

# Treasury Bulletin

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## CONTENTS

|                                     |   | Page |
|-------------------------------------|---|------|
| Article                             | - Treasury Financing Operations.....  | VI   |
| <b>FEDERAL FISCAL OPERATIONS</b>    |   |      |
| FFO-1.                              | - Summary of Fiscal Operations.....   | 1    |
| FFO-2.                              | - Budget Receipts by Source.....  | 3    |
| Chart                               | - Budget Receipts by Source.....  | 5    |
| FFO-3.                              | - Budget Outlays by Agency.....   | 6    |
| FFO-4.                              | - Undistributed Offsetting Receipts.....  | 7    |
| FFO-5.                              | - Budget Outlays by Function.....   | 8    |
| FFO-6.                              | - Investment Transactions of Government Accounts in Federal Securities (Net).....                                   | 10   |
| FFO-7.                              | - Trust Funds Transactions.....   | 11   |
| <b>FEDERAL OBLIGATIONS</b>          |   |      |
| F0-1.                               | - Gross Obligations Incurred Within and Outside the Federal Government by Object Class.....                         | 13   |
| F0-2.                               | - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class.....           | 13   |
| F0-3.                               | - Gross Obligations Incurred Outside the Federal Government by Department or Agency... ..                           | 14   |
| F0-4.                               | - Gross Obligations Incurred Outside the Federal Government, Comparative Statement by Months.....                   | 16   |
| <b>ACCOUNT OF THE U.S. TREASURY</b> |   |      |
| UST-1.                              | - Status of the Account of the U.S. Treasury.....   | 17   |
| UST-2.                              | - Elements of Changes in Federal Reserve and Tax and Loan Account Balances.....                                     | 18   |
| UST-3.                              | - Gold Assets and Liabilities of the Treasury.....  | 19   |
| <b>MONETARY STATISTICS</b>          |   |      |
| MS-1.                               | - Currency and Coin in Circulation.....   | 20   |
| <b>FEDERAL DEBT</b>                 |   |      |
| FD-1.                               | - Summary of Federal Debt.....  | 21   |
| FD-2.                               | - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt. ..                           | 21   |
| FD-3.                               | - Interest-Bearing Public Debt.....   | 22   |
| FD-4.                               | - Government Account Series.....  | 23   |
| FD-5.                               | - Interest-Bearing Securities Issued by Government Agencies.....  | 24   |
| FD-6.                               | - Participation Certificates.....   | 25   |
| FD-7.                               | - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt. ..                           | 26   |
| FD-8.                               | - Debt Subject to Statutory Limitation.....   | 26   |
| FD-9.                               | - Status and Application of Statutory Limitation.....   | 27   |
| FD-10.                              | - Treasury Holdings of Securities.....  | 28   |
| FD-11.                              | - Description of Securities of Government Corporations and other-Business Type Activities Held by the Treasury..... | 30   |
| <b>PUBLIC DEBT OPERATIONS</b>       |   |      |
| PDO-1.                              | - Maturity Schedule of Interest- Bearing Marketable Public Debt Securities.....                                     | 34   |
| PDO-2.                              | - Offerings of Bills.....   | 35   |
| PDO-3.                              | - New Money Financing through Regular Weekly Treasury Bills.....  | 38   |
| PDO-4.                              | - Offerings of Public Marketable Securities.....  | 40   |
| PDO-5.                              | - Unmatured Marketable Securities Issued at a Premium or Discount.....  | 45   |
| PDO-6.                              | - Allotments by Investor Classes on Subscriptions for Public Marketable Securities....                              | 50   |
| PDO-7.                              | - Disposition of Public Marketable Securities.....  | 53   |
| PDO-8.                              | - Foreign Series Securities.....  | 56   |
| PDO-9.                              | - Foreign Currency Series Securities.....   | 71   |
| PDO-10.                             | - Foreign Currency Series Securities Issued to Residents of Foreign Countries.. ..                                  | 73   |

## CONTENTS

|   | Page  |    |
|---|---|----|
| <b>UNITED STATES SAVINGS BONDS</b>              |   |    |
| SB-1.   | - Sales and Redemptions by Series, Cumulative.....  | 74 |
| SB-2.   | - Sales and Redemptions by Periods, All Series Combined.....  | 74 |
| SB-3.   | - Sales and Redemptions by Periods, Series E through K.....   | 75 |
| SB-4.   | - Redemptions of Matured and Unmatured Savings Bonds.....   | 77 |
| <b>UNITED STATES SAVINGS NOTES</b>              |   |    |
| SN-1.   | - Sales and Redemptions by Periods.....   | 78 |
| <b>OWNERSHIP OF FEDERAL SECURITIES</b>          |   |    |
| OFS-1.  | - Distribution of Federal Securities.....   | 79 |
| OFS-2.  | - Estimated Ownership of Public Debt Securities.....  | 80 |
| <b>TREASURY SURVEY OF OWNERSHIP</b>             |   |    |
| TSO-1.  | - Summary of Federal Securities.....  | 81 |
| TSO-2.  | - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution..                                      | 82 |
| TSO-3.  | - Interest-Bearing Marketable Public Debt Securities by Issue.....  | 82 |
| TSO-4.  | - Securities Issued by Government Agencies.....   | 84 |
| TSO-5.  | - Securities Issued by Government-Sponsored Agencies and D.C.....   | 84 |
| <b>MARKET QUOTATIONS ON TREASURY SECURITIES</b> |   |    |
| MQ-1.   | - Treasury Bills.....   | 85 |
| MQ-2.   | - Treasury Notes.....   | 85 |
| MQ-3.   | - Treasury Bonds.....   | 87 |
| Chart   | - Yield of Treasury Securities.....   | 88 |
| <b>AVERAGE YIELDS OF LONG-TERM BONDS</b>        |   |    |
| AY-1.   | - Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds.....   | 89 |
| Chart   | - Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds.....   | 90 |
| <b>EXCHANGE STABILIZATION FUND</b>              |   |    |
| ESF-1.  | - Balance Sheet.....  | 91 |
| ESF-2.  | - Income and Expense.....   | 92 |
| <b>INTERNATIONAL FINANCIAL STATISTICS</b>       |   |    |
| IFS-1.  | - U.S. Reserve Assets.....  | 93 |
| IFS-2.  | - U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners..... | 94 |
| IFS-3.  | - U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries, by Area.....                           | 95 |
| IFS-4.  | - Nonmarketable U.S. Treasury Bonds and Notes.....  | 96 |
| IFS-5.  | - U.S. Position in the International Monetary Fund.....   | 97 |
| IFS-6.  | - Weighted-Average of Exchange Rate Changes for the Dollar.....   | 98 |

## CONTENTS

## CAPITAL MOVEMENTS

|   | Page |
|---|------|
| <b>LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.</b>   |      |
| CM-I-1. - Total Liabilities by Type of Holder.....  | 101  |
| CM-I-2. - Total Liabilities by Type, Payable in Dollars - Part A.....   | 102  |
| CM-I-2. - Total Liabilities to Nonmonetary International and Regional Organizations by Type,<br>Payable in Dollars - Part B.....    | 103  |
| CM-I-3. - Total Liabilities by Country.....   | 104  |
| CM-I-4. - Total Liabilities by Type and Country.....  | 105  |
| <br><b>CLAIMS ON FOREIGNERS REPORTED BY BANKS IN THE UNITED STATES</b>  |      |
| CM-II-1. - Total Claims by Type (Old Series).....   | 106  |
| CM-II-2. - Total Claims by Type (New Series).....   | 106  |
| CM-II-3. - Total Claims by Country.....   | 107  |
| CM-II-4. - Total Claims by Type and Country Reported by Banks in the U.S.....   | 108  |
| CM-II-5. - Banks' Own Claims, by Type.....  | 109  |
| CM-II-6. - Banks' Own Claims by Type and Country Payable in Dollars.....  | 110  |
| CM-II-7. - Domestic Customers' Claims by Type.....  | 111  |
| <br><b>SUPPLEMENTARY LIABILITIES AND CLAIMS DATA REPORTED BY BANKS - U.S.</b>   |      |
| CM-III-1.- Dollar liabilities to, and Dollar Claims on, Foreigners in Countries and Areas Not<br>Regularly Reported Separately..... | 112  |
| CM-III-2.- Dollar Claims on Nonbanking Foreigners.....  | 113  |
| <br><b>LIABILITIES TO FOREIGNERS REPORTED BY NONBANKING BUSINESS ENTERPRISES IN THE UNITED STATES</b>                               |      |
| CM-IV-1. - Total Liabilities by Type.....   | 114  |
| CM-IV-2. - Total Liabilities by Country.....  | 115  |
| CM-IV-3. - Total Liabilities by Type of Country.....  | 116  |
| <br><b>CLAIMS ON FOREIGNERS REPORTED BY NONBANKING BUSINESS ENTERPRISES IN THE UNITED STATES</b>                                    |      |
| CM-V-1. - Total Claims, by Type.....  | 117  |
| CM-V-2. - Total Claims, by Country.....   | 118  |
| CM-V-3. - Total Claims, by Type and Country.....  | 119  |
| <br><b>TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS</b>   |      |
| CM-VI-1. - Foreign Purchases and Sales of Long-Term Domestic Securities.....  | 120  |
| CM-VI-2. - Foreign Purchases and Sales of Long-Term Foreign Securities.....   | 120  |
| CM-VI-3. - Net Foreign Transactions in Marketable U.S. Treasury Bonds and Notes by Country.....                                     | 121  |
| CM-VI-4. - Estimated Foreign Holdings of Marketable U.S. Treasury Bonds and Notes by Country....                                    | 122  |
| CM-VI-5. - Net Foreign Transactions in Long-Term Domestic Bonds.....  | 123  |
| CM-VI-6. - Net Foreign Transactions in Domestic Stocks by Country.....  | 124  |
| CM-VI-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country.....  | 125  |
| CM-VI-8. - Net Foreign Transactions in Foreign Stocks by Country.....   | 126  |
| CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities, Latest Date.....  | 127  |
| CM-VI-10.- Foreign Purchases and Sales of Long-Term Securities, Latest Year.....  | 128  |

## CONTENTS

## FOREIGN CURRENCY POSITIONS

|  | SUMMARY POSITIONS  | Page |
|--|--|------|
| FCP-I-1.                                     | - Nonbanking Firms' Positions.....                       | 130  |
| FCP-I-2.                                     | - Weekly Bank Positions.....                             | 130  |
| FCP-I-3.                                     | - Monthly Bank Positions.....                            | 130  |
| <b>CANADIAN DOLLAR POSITIONS</b>             |  |      |
| FCP-II-1.                                    | - Nonbanking Firms' Positions.....                       | 131  |
| FCP-II-2.                                    | - Weekly Bank Positions.....                             | 131  |
| FCP-II-3.                                    | - Consolidated Monthly Bank Positions.....               | 132  |
| <b>FRENCH FRANC POSITIONS</b>                |  |      |
| FCP-III-1.                                   | - Nonbanking Firms' Positions.....                       | 133  |
| FCP-III-2.                                   | - Weekly Bank Positions.....                             | 133  |
| FCP-III-3.                                   | - Consolidated Monthly Bank Positions.....               | 134  |
| <b>GERMAN MARK POSITIONS</b>                 |  |      |
| FCP-IV-1.                                    | - Nonbanking Firms' Positions.....                       | 135  |
| FCP-IV-2.                                    | - Weekly Bank Positions.....                             | 135  |
| FCP-IV-3.                                    | - Consolidated Monthly Bank Positions.....               | 136  |
| <b>ITALIAN LIRA POSITIONS</b>                |  |      |
| FCP-V-1.                                     | - Nonbanking Firms' Positions.....                       | 137  |
| FCP-V-2.                                     | - Weekly Bank Positions.....                             | 137  |
| <b>JAPANESE YEN POSITIONS</b>                |  |      |
| FCP-VI-1.                                    | - Nonbanking Firms' Positions.....                       | 138  |
| FCP-VI-2.                                    | - Weekly Bank Positions.....                             | 138  |
| FCP-VI-3.                                    | - Consolidated Monthly Bank Positions.....               | 139  |
| <b>SWISS FRANC POSITIONS</b>                 |  |      |
| FCP-VII-1.                                   | - Nonbanking Firms' Positions.....                       | 140  |
| FCP-VII-2.                                   | - Weekly Bank Positions.....                             | 140  |
| FCP-VII-3.                                   | - Consolidated Monthly Bank Positions.....               | 141  |
| <b>STERLING POSITIONS</b>                    |  |      |
| FCP-VIII-1.                                  | - Nonbanking Firms' Positions.....                       | 142  |
| FCP-VIII-2.                                  | - Weekly Bank Positions.....                             | 142  |
| FCP-VIII-3.                                  | - Consolidated Monthly Bank Positions.....               | 143  |
| <b>UNITED STATES DOLLAR POSITIONS ABROAD</b> |  |      |
| FCP-IX-1.                                    | - Nonbanking Firms' Foreign Subsidiaries' Positions..... | 144  |
| FCP-IX-2.                                    | - Weekly Bank Foreign Office Positions.....              | 144  |
| FCP-IX-3.                                    | - Monthly Bank Foreign Office Positions.....             | 145  |

**CONTENTS****FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

|   | Page |
|---|------|
| <b>FEDERAL CREDIT PROGRAMS</b>                        |      |
| GA-II-1. - Direct Sales and Repurchases of Loans..... | 147  |
| Cumulative Table of Contents.....                     | 148  |

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## Treasury Financing Operations

### Auctions of 2-Year and 4-Year Notes

On September 18 the Treasury announced that it would auction \$5,750 million of 2-year and 4-year notes to refund \$5,274 million of notes maturing September 30, 1979, and to raise \$476 million new cash. The notes offered were Treasury Notes of Series X-1981, to be dated October 9, 1979, due September 30, 1981, and Treasury Notes of Series F-1983, to be dated October 10, 1979, due September 30, 1983, with interest payable on March 31, and September 30 in each year until maturity. Coupon rates of 10-1/8% and 9-3/4%, respectively, were set after the determinations as to which tenders were accepted on a yield basis, the averages of which translated into average accepted prices close to 100.000.

The auction and issue dates of the notes had been postponed because necessary legislation to raise the temporary public debt limit had not been enacted in time to permit delivery of the notes on the originally scheduled issue dates.

Tenders for the 2-year notes were received until 1:30 p.m. EDST, October 3 and totaled \$5,595 million, of which \$3,254 million was accepted at yields ranging from 10.20%, price 99.869 up to 10.22%, price 99.834. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 10.21%, price 99.851. These totaled \$910 million.

In addition to the \$3,254 million of tenders accepted in the auction process, \$400 million of tenders were accepted at the average price from Federal Reserve Banks for their own account in exchange for maturing short-term bills.

Tenders for the 4-year notes were received until 1:30 p.m. EDST, October 4 and totaled \$4,457 million, of which \$2,502 million was accepted at yields ranging from 9.75%, price 100.000 up to 9.81%, price 99.806. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 9.79%, price 99.871. These totaled \$534 million.

In addition to the \$2,502 million of tenders accepted in the auction process, \$268 million of tenders were accepted at the average price from Federal Reserve Banks for their own account in exchange for maturing short-term bills.

Tenders were received in both auctions 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 in the case of the 4-year notes and \$5,000, \$10,000, \$100,000 and \$1,000,000 in the case of the 2-year notes.

### 52-Week Bills

On September 6 tenders were invited for approximately \$3,550 million of 364-day Treasury bills to be dated September 18, 1979, and to mature September 16, 1980. Tenders were opened on September 12. They totaled \$5,751 million, of which \$3,550 million was accepted, including \$115 million of noncompetitive tenders from the public and \$1,552 million of the bills issued at the average price to Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 9.893%. The issue was to refund \$3,353 million of bills maturing September 18.

### 13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in September totaled \$24,100 million. These issues were offered for cash and in exchange for bills maturing in the amount of \$23,500 million. There were three 13-week issues of \$3,000 million, one 13-week issue of \$2,900 million, two 26-week issues of \$3,000 million, and two 26-week issues of \$3,100 million. Average rates for the new issues are shown in the following table.

### Treasury Financing Operations—Continued

| Date of issue | Annual average rate<br>(bank discount basis) |         |
|---------------|--|---------|
|               | 13-week                                      | 26-week |
| 1979          |  |         |
| September 6   | 9.854  | 9.775   |
| 13            | 10.531                                       | 10.293  |
| 20            | 10.353                                       | 10.315  |
| 27            | 9.990  | 10.114  |

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

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. All series are issued entirely in book-entry form in a minimum amount of \$10,000 and in any higher \$5,000 multiple, on the records either of the Federal Reserve Banks and Branches, or of the Department of the Treasury.

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of \$10,000. Tenders over \$10,000 must be in multiples of \$5,000. Payment for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and

trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve Banks and Branches. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

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 weighted 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 par amount of Treasury securities maturing on or before that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

#### Nonmarketable Foreign Series Securities - Foreign Governments

Dollar denominated foreign series securities issued to official institutions in September totaled \$2,476 million, consisting of 20 certificates of indebtedness. Redemptions during the month totaled \$2,051 million. At the end of September, dollar denominated foreign series securities outstanding totaled \$23,963 million. (Details are shown on page 70.)

## 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          |                   |                                       |             |  |                              |                           |        |                                |
|--------------------------|-----------------------------|----------------|---------------------------|---|-------------------|---------------------------------------|-------------|--|------------------------------|---------------------------|--------|--------------------------------|
|                          |                             |                |                           | Borrowing from the public--Federal securities |                   |                                       |             | Cash and monetary assets (Deduct)              |                              |                           |        |                                |
|                          | Net receipts 1/             | Net outlays 2/ | Surplus or deficit(-) 1-2 | Public debt securities                        | Agency securities | Investments of Government accounts 3/ | Total 4+5-6 | Within general account of the U.S. Treasury 4/ | U.S. Treasury operating cash | Special drawing rights 5/ | Other  | Gold tranche drawing rights 6/ |
| (1)                      | (2)                         | (3)            | (4)                       | (5)   | (6)               | (7)                                   | (8)         | (9)  | (10)                         | (11)                      | (12)   |                                |
| 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                     | 232,021        | -23,372                   | 29,131  | -1,269            | 8,420                                 | 19,442      | 1,668  | -                            | 711                       | 1,079  | -988                           |
| 1973.....                | 232,225                     | 247,074        | -14,849                   | 30,881  | 216               | 11,822                                | 19,275      | 2,068  | -                            | -8                        | -1,264 | 50                             |
| 1974.....                | 264,932                     | 269,620        | -4,689                    | 16,918  | 903               | 14,813                                | 3,009       | -3,380   | -                            | 245                       | 91     | 525                            |
| 1975.....                | 280,997                     | 326,185        | -45,188                   | 58,953  | -1,069            | 7,031                                 | 50,853      | -  | -1,570                       | 123                       | 647    | 1,121                          |
| 1976.....                | 300,006                     | 366,439        | -66,434                   | 87,244  | 10                | 4,341                                 | 82,913      | -  | 7,246                        | -302                      | -172   | 1,024                          |
| T.Q.....                 | 81,773                      | 94,729         | -12,956                   | 14,269  | 724               | -3,514                                | 18,507      | -  | 2,579                        | -59                       | -385   | 764                            |
| 1977.....                | 357,762                     | 402,725        | -44,963                   | 64,139  | -1,380            | 9,243                                 | 53,516      | -  | 1,690                        | -267                      | 684    | 132                            |
| 1978.....                | 401,997                     | 450,836        | -48,839                   | 72,705  | -1,417            | 12,181                                | 59,106      | -  | 3,340                        | 352                       | -75    | -594                           |
| 1979 (Est).....          | 466,497                     | 496,758        | -30,261                   | n.a.  | n.a.              | n.a.                                  | 31,200      | -  | n.a.                         | n.a.                      | n.a.   | n.a.                           |
| 1980 (Est).....          | 513,865                     | 547,098        | -33,227                   | n.a.  | n.a.              | n.a.                                  | 42,887      | -  | n.a.                         | n.a.                      | n.a.   | n.a.                           |
| 1978-Aug.....            | 35,040                      | 39,615r        | -4,574r                   | 13,969  | -832              | 4,098                                 | 9,039       | -  | 1,016                        | -25                       | -101   | 66                             |
| Sept.....                | 42,591                      | 38,935         | 3,655                     | 7,099   | -13               | 4,265                                 | 2,821       | -  | 9,365                        | 57                        | 352    | -43                            |
| Oct.....                 | 28,745                      | 42,691         | -13,946                   | 4,849   | -7                | -1,642                                | 6,484       | -  | -6,899                       | 155                       | -577   | 238                            |
| Nov.....                 | 33,227                      | 39,134         | -5,907                    | 6,632   | -336              | 1,060                                 | 5,236       | -  | -2,691                       | -1,575                    | 3,803  | -3,022                         |
| Dec.....                 | 37,477                      | 41,392         | -3,915                    | 6,181   | -50               | 2,599                                 | 3,533       | -  | 3,438                        | 36                        | -1,478 | 327                            |
| 1979-Jan.....            | 38,364                      | 41,095         | -2,731                    | 1,247   | -208              | -2,273                                | 3,312       | -  | -1,146                       | 1,103                     | 298    | -28                            |
| Feb.....                 | 32,639                      | 37,739         | -5,100                    | 1,753   | -16               | 2,405                                 | -668        | -  | -8,258                       | 11                        | -28    | 97                             |
| Mar.....                 | 31,144                      | 43,725         | -12,581                   | 4,585   | -432              | -3,858                                | 8,012       | -  | 798                          | -5                        | -18    | 4                              |
| Apr.....                 | 52,230                      | 40,752         | 11,478                    | -409  | -168              | 4,387                                 | -4,965      | -  | 657                          | -65                       | 2,417  | -18                            |
| May.....                 | 38,287                      | 41,618         | -3,331                    | 8,411   | -237              | 6,368                                 | 1,806       | -  | -3,685                       | -478                      | -1,457 | 93                             |
| June.....                | 53,910                      | 40,687         | 13,223                    | 119   | -92               | 1,484                                 | -1,458      | -  | 12,828                       | 46                        | 160    | 11                             |
| July.....                | 33,268                      | 40,482         | -7,214                    | 2,564   | -71               | -2,338                                | 4,831       | -  | -3,955                       | 19                        | -773   | -3                             |
| Aug.....                 | 39,353                      | 54,279         | -14,926                   | 5,663   | -18               | 2,378                                 | 3,268       | -  | -6,580                       | -*                        | -29    | 75                             |
| Fiscal year to date..... | 418,645                     | 463,596        | -44,951                   | 41,596  | -1,635            | 10,569                                | 29,391      | -  | -15,493                      | -753                      | 2,318  | -2,226                         |

| Fiscal year or month     | Means of financing--net transactions--Con. |  |   | Selected balances, end of period        |                              |                        |                      |                                    |         |                             |  |
|--------------------------|--|--|---|---|------------------------------|------------------------|----------------------|------------------------------------|---------|-----------------------------|--|
|                          | Other 7/                                   | Transactions not applied to year's surplus or deficit 8/ | Total budget financing 7-8-9-10<br>-11-12+13+14 | General account of the U.S. Treasury 4/ | U.S. Treasury operating cash | Federal securities     |                      |                                    |         | Held by the public 18+19-20 |  |
|                          |  |  |   |   |                              | Public debt securities | Agency securities 9/ | Investments of Government accounts |         |                             |  |
| (13)                     | (14)                                       | (15)   | (16)  | (17)                                    | (18)                         | (19)                   | (20)                 | (21)                               |         |                             |  |
| 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                                      | 1,442  | 23,372  | 11,785                                  | -                            | 426,435                | 10,894               | 113,559                            | 323,770 |                             |  |
| 1973.....                | -3,921                                     | 340  | 14,849  | 13,854                                  | -                            | 457,317                | 11,109               | 125,381                            | 343,045 |                             |  |
| 1974.....                | -1,290                                     | 451  | 4,689   | 10,473                                  | -                            | 474,235                | 12,012               | 140,194                            | 346,053 |                             |  |
| 1975.....                | 1,968                                      | -7,312   | 45,188  | -                                       | 7,589                        | 533,188                | 10,943               | 147,225                            | 396,906 |                             |  |
| 1976.....                | -1,956                                     | -6,727   | 66,434  | -                                       | 14,835                       | 620,432                | 10,953               | 151,566                            | 479,819 |                             |  |
| T.Q.....                 | -199                                       | -2,453   | 12,956  | -                                       | 17,414                       | 634,701                | 11,678               | 148,052                            | 498,327 |                             |  |
| 1977.....                | 2,004                                      | -8,318   | 44,963  | -                                       | 19,104                       | 698,840                | 10,298               | 157,295                            | 551,843 |                             |  |
| 1978.....                | 2,246                                      | -9,490   | 48,839  | -                                       | 22,444                       | 771,544                | 8,881                | 169,477                            | 610,948 |                             |  |
| 1979 (Est).....          | n.a.                                       | n.a.   | 30,261  | -                                       | -                            | n.a.                   | n.a.                 | n.a.                               | n.a.    |                             |  |
| 1980 (Est).....          | n.a.                                       | n.a.   | 33,227  | -                                       | -                            | n.a.                   | n.a.                 | n.a.                               | n.a.    |                             |  |
| 1978-Aug.....            | -2,328r                                    | -1,181r  | 4,574r  | -                                       | 13,078                       | 764,446                | 8,894                | 165,212                            | 608,128 |                             |  |
| Sept.....                | 3,972                                      | -717   | -3,655  | -                                       | 22,444                       | 771,544                | 8,881                | 169,477                            | 610,948 |                             |  |
| Oct.....                 | 930  | 550  | 13,946  | -                                       | 15,545                       | 776,394                | 8,873                | 167,834                            | 617,433 |                             |  |
| Nov.....                 | -4,156                                     | 1,341  | 5,907   | -                                       | 12,854                       | 783,026                | 8,537                | 168,894                            | 622,669 |                             |  |
| Dec.....                 | 3,338                                      | -633   | 3,915   | -                                       | 16,291                       | 789,207                | 8,487                | 171,492                            | 626,202 |                             |  |
| 1979-Jan.....            | 78   | -432   | 2,731   | -                                       | 15,146                       | 790,454                | 8,279                | 169,220                            | 629,513 |                             |  |
| Feb.....                 | -1,849                                     | -561   | 5,100   | -                                       | 6,887                        | 792,207                | 8,263                | 171,625                            | 628,845 |                             |  |
| Mar.....                 | 6,061                                      | -713   | 12,581  | -                                       | 7,685                        | 796,792                | 7,832                | 167,767                            | 636,857 |                             |  |
| Apr.....                 | -2,254                                     | -1,268   | 11,478  | -                                       | 8,342                        | 796,383                | 7,663                | 172,153                            | 631,893 |                             |  |
| May.....                 | -2,875                                     | -1,128   | 3,331   | -                                       | 4,657                        | 804,794                | 7,426                | 178,522                            | 633,699 |                             |  |
| June.....                | 2,942                                      | -1,662   | -13,223   | -                                       | 17,485                       | 804,913                | 7,334                | 180,006                            | 632,241 |                             |  |
| July.....                | -1,641                                     | -687   | 7,214   | -                                       | 13,530                       | 807,477                | 7,263                | 177,668                            | 637,072 |                             |  |
| Aug.....                 | 5,905                                      | -781   | 14,926  | -                                       | 6,950                        | 813,140                | 7,245                | 180,045                            | 640,340 |                             |  |
| Fiscal 1979 to date..... | 6,480                                      | -7,074   | 44,951  | -                                       | 6,950                        | 813,140                | 7,245                | 180,045                            | 640,340 |                             |  |

Footnotes on following page.

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FEDERAL FISCAL OPERATIONS

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## Footnotes to Table FFO.-1.

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

Note: Budget estimates are based on the revision of the Mid-Session Review of the 1980 Budget released on July 31, 1979; adjusted to include revised estimates for the Energy Security Program and Department of Defense increases.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ For detail see Table FFO-6.

4/ Beginning fiscal 1975, balances "Within general account of the U.S. Treasury" are presented in columns 9 and 13.

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

6/ Represents activity of the International Monetary Fund.

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

the gold balance.

8/ 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. Also includes 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 from August 22, 1974, through September 30, 1977 and Pension Benefit Guaranty Corporation since September 17, 1974.

9/ For detail see Table FD-6.  
n.a. Not available. r Revised.

## FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

| Fiscal year<br>or month     | Net<br>budget<br>receipts | Income taxes |        |         |             |        |         |        | Social insurance<br>taxes and contributions |         |         |         |
|-----------------------------|---------------------------|--------------|--------|---------|-------------|--------|---------|--------|---|---------|---------|---------|
|                             |                           | Individual   |        |         | Corporation |        |         |        |   |         |         |         |
|                             |                           | Withheld 1   | Other  | Refunds | Net         | Gross  | Refunds | Net    | Net<br>income<br>taxes                      | Gross   | Refunds |         |
| 1970.....                   | 193,743                   | 77,146       | 26,236 | 13,240  | 90,412      | 35,037 | 2,208   | 32,829 | 123,241                                     | 38,600  | 386     | 38,214  |
| 1971.....                   | 188,392                   | 76,490       | 24,262 | 14,522  | 86,230      | 30,320 | 3,535   | 26,785 | 113,015                                     | 41,237  | 518     | 40,719  |
| 1972.....                   | 208,649                   | 83,200       | 25,679 | 14,143  | 94,737      | 34,926 | 2,760   | 32,166 | 126,903                                     | 45,559  | 447     | 45,111  |
| 1973.....                   | 232,225                   | 98,093       | 27,019 | 21,866  | 103,246     | 39,045 | 2,893   | 36,153 | 139,153                                     | 54,166  | 479     | 53,687  |
| 1974.....                   | 264,932                   | 112,092      | 30,812 | 23,952  | 118,952     | 41,744 | 3,125   | 38,620 | 157,571                                     | 65,016  | 535     | 64,481  |
| 1975.....                   | 280,997                   | 122,071      | 34,328 | 34,013  | 122,386     | 45,747 | 5,125   | 40,621 | 163,007                                     | 74,075  | 360     | 73,715  |
| 1976.....                   | 300,006                   | 123,441      | 35,528 | 27,367  | 131,603     | 46,783 | 5,374   | 41,409 | 172,204                                     | 78,792  | 408     | 78,384  |
| T.Q.....                    | 81,773                    | 32,950       | 6,809  | 958     | 38,801      | 9,809  | 1,348   | 8,460  | 47,175                                      | 21,475  | -       | 21,475  |
| 1977.....                   | 357,762                   | 144,857      | 42,062 | 29,293  | 157,626     | 60,057 | 5,164   | 54,892 | 212,512                                     | 90,701  | 400     | 90,310  |
| 1978.....                   | 401,997                   | 165,254      | 47,804 | 32,070  | 180,988     | 65,380 | 5,428   | 59,952 | 240,940                                     | 102,589 | 518     | 102,071 |
| 1979 (Est.).....            | 466,497                   | 185,482      | 52,996 | 34,876  | 216,642     | 75,891 | 5,584   | 67,792 | 284,434                                     | 118,330 | 660     | 117,670 |
| 1980 (Est.).....            | 513,865                   | 202,716      | 65,581 | 40,974  | 234,165     | 76,913 | 5,926   | 71,210 | 305,375                                     | 137,131 | 519     | 136,612 |
| 1978-Aug.....               | 35,040                    | 14,369       | 868    | 454     | 14,784      | 1,509  | 388     | 1,122  | 15,906                                      | 11,880  | -       | 11,880  |
| Sept.....                   | 42,591                    | 14,843       | 6,354  | 314     | 20,883      | 10,153 | 400     | 9,753  | 30,636                                      | 7,685   | -       | 7,685   |
| Oct.....                    | 28,745                    | 15,032       | 1,104  | 214     | 15,922      | 2,436  | 752     | 1,682  | 17,606                                      | 6,544   | -       | 6,544   |
| Nov.....                    | 33,227                    | 16,268       | 533    | 192     | 16,609      | 1,541  | 493     | 1,048  | 17,657                                      | 9,443   | -       | 9,443   |
| Dec.....                    | 37,477                    | 15,454       | 830    | 219     | 16,066      | 10,769 | 382     | 10,386 | 26,452                                      | 6,880   | -       | 6,880   |
| 1979-Jan.....               | 38,364                    | 15,844       | 7,866  | 42      | 23,667      | 2,538  | 392     | 2,146  | 25,814                                      | 8,390   | -       | 8,390   |
| Feb.....                    | 32,639                    | 16,297       | 1,037  | 2,825   | 14,509      | 1,706  | 424     | 1,281  | 15,790                                      | 11,529  | -       | 11,529  |
| Mar.....                    | 31,144                    | 16,204       | 3,119  | 11,068  | 8,255       | 9,879  | 578     | 9,301  | 17,556                                      | 9,446   | -       | 9,446   |
| Apr.....                    | 52,230                    | 15,544       | 17,975 | 8,489   | 23,029      | 10,418 | 651     | 9,767  | 34,796                                      | 11,965  | -       | 11,965  |
| May.....                    | 38,287                    | 16,742       | 5,696  | 7,864   | 14,575      | 1,870  | 467     | 1,403  | 15,978                                      | 12,925  | -       | 12,925  |
| June.....                   | 53,910                    | 18,084       | 8,424  | 940     | 25,568      | 16,016 | 376     | 15,640 | 41,208                                      | 9,312   | 636     | 8,675   |
| July.....                   | 33,268                    | 16,714       | 1,241  | 869     | 17,086      | 2,518  | 499     | 2,019  | 19,105                                      | 8,784   | -       | 8,784   |
| Aug.....                    | 39,353                    | 16,955       | 1,041  | 781     | 17,215      | 1,661  | 293     | 1,368  | 18,583                                      | 13,217  | -       | 13,217  |
| Fiscal 1979<br>to date..... | 418,645                   | 179,137      | 48,866 | 33,504  | 194,499     | 61,352 | 5,308   | 56,043 | 250,542                                     | 108,434 | 636     | 107,798 |

| Fiscal year<br>or month     | Social insurance taxes and contributions - Continued |         |       |   |        |         |   |   |                                    |                     |       |
|-----------------------------|--|---------|-------|---|--------|---------|---|---|------------------------------------|---------------------|-------|
|                             | Employment taxes and contributions - Con.            |         |       | Unemployment insurance                          |        |         | Net contributions for other<br>insurance and retirement |   |                                    |                     |       |
|                             | Railroad retirement accounts                         |         |       | Net<br>employment<br>taxes and<br>contributions | Gross  | Refunds | Net<br>unemployment<br>insurance                        | Federal<br>supple-<br>mentary<br>medical<br>insurance | Federal<br>employees<br>retirement | Other<br>retirement |       |
|                             | Gross  | Refunds | Net   |   |        |         |   |   |                                    | Total               |       |
| 1970.....                   | 920  | *       | 919   | 39,133  | -3,471 | 6       | 3,464   | 936   | 1,735                              | 29                  | 2,701 |
| 1971.....                   | 981  | *       | 980   | 41,699  | 3,682  | 8       | 3,674   | 1,253   | 1,916                              | 37                  | 3,207 |
| 1972.....                   | 1,009  | 1       | 1,008 | 46,120  | 4,370  | 13      | 4,357   | 1,340   | 2,058                              | 39                  | 3,437 |
| 1973.....                   | 1,190  | 1       | 1,189 | 54,876  | 6,070  | 19      | 6,051   | 1,427   | 2,146                              | 41                  | 3,614 |
| 1974.....                   | 1,412  | *       | 1,411 | 65,892  | 6,863  | 26      | 6,837   | 1,704   | 2,302                              | 45                  | 4,051 |
| 1975.....                   | 1,490  | *       | 1,489 | 75,204  | 6,804  | 33      | 6,771   | 1,901   | 2,513                              | 52                  | 4,466 |
| 1976.....                   | 1,525  | *       | 1,525 | 79,909  | 8,085  | 32      | 8,054   | 1,937   | 2,760                              | 54                  | 4,752 |
| T.Q.....                    | 328  | *       | 328   | 21,803  | 2,704  | 6       | 2,698   | 539   | 706                                | 13                  | 1,258 |
| 1977.....                   | 1,909  | *       | 1,908 | 92,210  | 11,347 | 36      | 11,312  | 2,193   | 2,915                              | 59                  | 5,167 |
| 1978.....                   | 1,823  | 1       | 1,822 | 103,893   | 13,892 | 42      | 13,850  | 2,431   | 3,174                              | 62                  | 5,668 |
| 1979 (Est.).....            | 2,079  | *       | 2,079 | 119,854   | 15,928 | 58      | 15,296  | 2,650   | 3,454                              | 66                  | 6,170 |
| 1980 (Est.).....            | 2,539  | *       | 2,539 | 140,006   | 15,916 | 61      | 16,140  | 2,909   | 3,472                              | 66                  | 6,454 |
| 1978-Aug.....               | 311  | *       | 311   | 12,191  | 2,915  | 3       | 2,912   | 220   | 259                                | 5                   | 484   |
| Sept.....                   | 169  | -*      | 169   | 7,854   | 164    | 2       | 162   | 217   | 275                                | 7                   | 499   |
| Oct.....                    | 51   | -*      | 51    | 6,595   | 723    | 2       | 722   | 207   | 276                                | 5                   | 488   |
| Nov.....                    | 319  | *       | 319   | 9,762   | 1,664  | 2       | 1,662   | 212   | 282                                | 5                   | 499   |
| Dec.....                    | 179  | *       | 179   | 7,059   | 176    | 1       | 174   | 209   | 269                                | 5                   | 483   |
| 1979-Jan.....               | 49   | *       | 49    | 8,439   | 479    | 1       | 478   | 229   | 278                                | 5                   | 512   |
| Feb.....                    | 322  | *       | 321   | 11,850  | 1,287  | 1       | 1,286   | 215   | 258                                | 5                   | 478   |
| Mar.....                    | 190  | -       | 190   | 9,636   | 204    | 6       | 198   | 225   | 307                                | 8                   | 540   |
| Apr.....                    | 79   | -       | 79    | 12,044  | 1,623  | 15      | 1,608   | 223   | 284                                | 6                   | 513   |
| May.....                    | 324  | -       | 324   | 13,250  | 4,872  | 8       | 4,864   | 219   | 315                                | 3                   | 538   |
| June.....                   | 21   | *       | 20    | 8,696   | 197    | 8       | 188   | 214   | 270                                | 7                   | 491   |
| July.....                   | 73   | *       | 72    | 8,857   | 1,207  | 3       | 1,204   | 224   | 276                                | 4                   | 504   |
| Aug.....                    | 360  | -*      | 360   | 13,577  | 2,849  | 3       | 2,847   | 425   | 309                                | 6                   | 740   |
| Fiscal 1979<br>to date..... | 1,967  | *       | 1,966 | 109,764   | 15,281 | 49      | 15,232  | 2,602   | 3,125                              | 60                  | 5,786 |

## 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  |         |        |                               |         |       |                    |         |       |
|--------------------------|--|---------------|---------|--------|-------------------------------|---------|-------|--------------------|---------|-------|
|                          |  | Miscellaneous |         |        | Airport and airway trust fund |         |       | Highway trust fund |         |       |
|                          |  | Gross         | Refunds | Net    | Gross                         | Refunds | Net   | Gross              | Refunds | Net   |
| 1970.....                | 45,298   | 10,519        | 167     | 10,352 | —                             | —       | —     | 5,386              | 32      | 5,354 |
| 1971.....                | 48,578   | 10,643        | 133     | 10,510 | 564                           | 2       | 563   | 5,664              | 123     | 5,542 |
| 1972.....                | 53,914   | 10,562        | 1,056   | 9,506  | 650                           | 1       | 649   | 5,625              | 313     | 5,322 |
| 1973.....                | 64,542   | 9,995         | 158     | 9,836  | 760                           | 2       | 758   | 5,818              | 153     | 5,665 |
| 1974.....                | 78,780   | 9,884         | 141     | 9,743  | 842                           | 2       | 840   | 6,384              | 123     | 6,260 |
| 1975.....                | 86,441   | 9,550         | 150     | 9,400  | 964                           | 1       | 962   | 6,334              | 146     | 6,188 |
| 1976.....                | 92,714   | 10,753        | 141     | 10,612 | 940                           | 2       | 938   | 5,565              | 152     | 5,413 |
| T.Q.....                 | 25,759   | 2,564         | 44      | 2,520  | 277                           | 1       | 277   | 1,677              | 1       | 1,676 |
| 1977.....                | 108,688  | 9,796         | 148     | 9,648  | 1,193                         | 2       | 1,191 | 6,844              | 135     | 6,709 |
| 1978.....                | 123,410  | 10,203        | 149     | 10,054 | 1,328                         | 2       | 1,326 | 7,042              | 137     | 6,904 |
| 1979 (Est.).....         | 142,168  | 9,559         | 153     | 9,406  | 1,438                         | 2       | 1,436 | 7,451              | 134     | 7,317 |
| 1980 (Est.).....         | 161,321  | 9,275         | 152     | 9,123  | 1,619                         | 2       | 1,617 | 7,602              | 136     | 7,466 |
| 1978-Aug.....            | 15,587   | 801           | 16      | 785    | 121                           | *       | 121   | 667                | 1       | 667   |
| Sept.....                | 8,515  | 909           | 11      | 898    | 126                           | —       | 126   | 596                | —       | 596   |
| Oct.....                 | 7,805  | 896           | 14      | 882    | 123                           | —       | 123   | 611                | —       | 611   |
| Nov.....                 | 11,923   | 882           | 15      | 868    | 141                           | *       | 140   | 686                | -1      | 687   |
| Dec.....                 | 7,716  | 872           | 10      | 861    | 125                           | —       | 125   | 591                | —       | 59    |
| 1979-Jan.....            | 9,429  | 811           | 17      | 795    | 117                           | —       | 117   | 588                | —       | 588   |
| Feb.....                 | 13,614   | 718           | +33     | 751    | 108                           | *       | 108   | 587                | 23      | 564   |
| Mar.....                 | 10,373   | 804           | 58      | 746    | 112                           | *       | 112   | 567                | 12      | 555   |
| Apr.....                 | 14,165   | 874           | 13      | 861    | 125                           | *       | 125   | 611                | 85      | 526   |
| May.....                 | 18,652   | 851           | 11      | 840    | 122                           | *       | 122   | 627                | 2       | 625   |
| June.....                | 9,375  | 684           | 13      | 671    | 133                           | *       | 133   | 658                | 12      | 646   |
| July.....                | 10,566   | 952           | 15      | 937    | 144                           | —       | 144   | 560                | —       | 560   |
| Aug.....                 | 17,164   | 672           | 16      | 657    | 143                           | *       | 143   | 668                | 1       | 667   |
| Fiscal 1979 to date..... | 130,783  | 9,017         | 150     | 8,867  | 1,394                         | 2       | 1,392 | 6,755              | 133     | 6,622 |

| Fiscal year or month     | Excise taxes — Continued                       |         |     | Estate and gift taxes |                       |         | Customs duties |       |         | Net miscellaneous receipts |   |                     |        |
|--------------------------|--|---------|-----|-----------------------|-----------------------|---------|----------------|-------|---------|----------------------------|---|---------------------|--------|
|                          | Black lung disability trust fund <sup>4/</sup> |         |     | Net excise taxes      | Estate and gift taxes |         |                | Gross | Refunds | Net                        | Deposits of earnings by Federal Reserve banks | All other           |        |
|                          | Gross  | Refunds | Net |                       | Gross                 | Refunds | Net            |       |         |                            |   |                     |        |
| 1970.....                | —  | —       | —   | 15,705                | 3,680                 | 36      | 3,644          | 2,494 | 64      | 2,430                      | 3,266   | 158                 | 3,424  |
| 1971.....                | —  | —       | —   | 16,614                | 3,784                 | 49      | 3,735          | 2,657 | 66      | 2,591                      | 3,533   | 325                 | 3,858  |
| 1972.....                | —  | —       | —   | 15,477                | 5,490                 | 54      | 5,436          | 3,394 | 107     | 3,287                      | 3,252   | 380                 | 3,633  |
| 1973.....                | —  | —       | —   | 16,260                | 4,976                 | 59      | 4,917          | 3,308 | 120     | 3,188                      | 3,495   | 426                 | 3,921  |
| 1974.....                | —  | —       | —   | 16,844                | 5,101                 | 66      | 5,035          | 3,444 | 110     | 3,334                      | 4,845   | 523                 | 5,369  |
| 1975.....                | —  | —       | —   | 16,551                | 4,688                 | 77      | 4,611          | 3,782 | 106     | 3,676                      | 5,777   | 935 <sup>2/</sup>   | 6,711  |
| 1976.....                | —  | —       | —   | 16,963                | 5,307                 | 91      | 5,216          | 4,209 | 134     | 4,074                      | 5,451   | 2,576 <sup>2/</sup> | 8,026  |
| T.Q.....                 | —  | —       | —   | 4,473                 | 1,485                 | 31      | 1,455          | 1,243 | 31      | 1,212                      | 1,500   | 112                 | 1,613  |
| 1977.....                | —  | —       | —   | 17,548                | 7,425                 | 98      | 7,327          | 5,287 | 137     | 5,150                      | 5,908   | 623                 | 6,531  |
| 1978.....                | 92   | —       | 92  | 18,376                | 5,381                 | 96      | 5,285          | 6,729 | 156     | 6,573                      | 6,641   | 772                 | 7,413  |
| 1979 (Est.).....         | 236  | —       | 236 | 18,608                | 5,786                 | 100     | 5,380          | 7,695 | 178     | 7,400                      | 7,600   | 1,093               | 9,355  |
| 1980 (Est.).....         | 249  | —       | 249 | 21,610                | 6,111                 | 100     | 5,709          | 8,642 | 195     | 8,143                      | 8,600   | 1,278               | 10,428 |
| 1978-Aug.....            | 18   | —       | 18  | 1,591                 | 524                   | 9       | 515            | 696   | 15      | 681                        | 665   | 96                  | 760    |
| Sept.....                | 18   | —       | 18  | 1,637                 | 452                   | 7       | 445            | 623   | 13      | 610                        | 673   | 74                  | 747    |
| Oct.....                 | 19   | —       | 19  | 1,635                 | 487                   | 10      | 477            | 633   | 12      | 621                        | 548   | 53                  | 602    |
| Nov.....                 | 17   | —       | 17  | 1,712                 | 469                   | 9       | 460            | 657   | 11      | 646                        | 734   | 96                  | 829    |
| Dec.....                 | 20   | —       | 20  | 1,597                 | 395                   | 9       | 386            | 613   | 19      | 594                        | 674   | 58                  | 73     |
| 1979-Jan.....            | 20   | —       | 20  | 1,520                 | 489                   | 4       | 485            | 645   | 15      | 630                        | 410   | 76                  | 481    |
| Feb.....                 | 14   | —       | 14  | 1,436                 | 441                   | 15      | 426            | 540   | 13      | 527                        | 748   | 97                  | 846    |
| Mar.....                 | 20   | —       | 20  | 1,434                 | 455                   | 6       | 449            | 633   | 12      | 621                        | 637   | 74                  | 712    |
| Apr.....                 | 17   | —       | 17  | 1,529                 | 332                   | 8       | 323            | 644   | 21      | 623                        | 730   | 64                  | 794    |
| May.....                 | 14   | —       | 14  | 1,601                 | 569                   | 10      | 559            | 663   | 18      | 645                        | 749   | 103                 | 852    |
| June.....                | 14   | —       | 14  | 1,464                 | 422                   | 8       | 414            | 656   | 20      | 637                        | 750   | 61                  | 811    |
| July.....                | 17   | —       | 17  | 1,659                 | 475                   | 12      | 463            | 663   | 16      | 647                        | 737   | 91                  | 828    |
| Aug.....                 | 31   | —       | 31  | 1,497                 | 539                   | 6       | 533            | 708   | 19      | 689                        | 808   | 78                  | 886    |
| Fiscal 1979 to date..... | 203  | —       | 203 | 17,085                | 5,074                 | 97      | 4,976          | 7,057 | 177     | 6,879                      | 7,526   | 854                 | 8,379  |

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

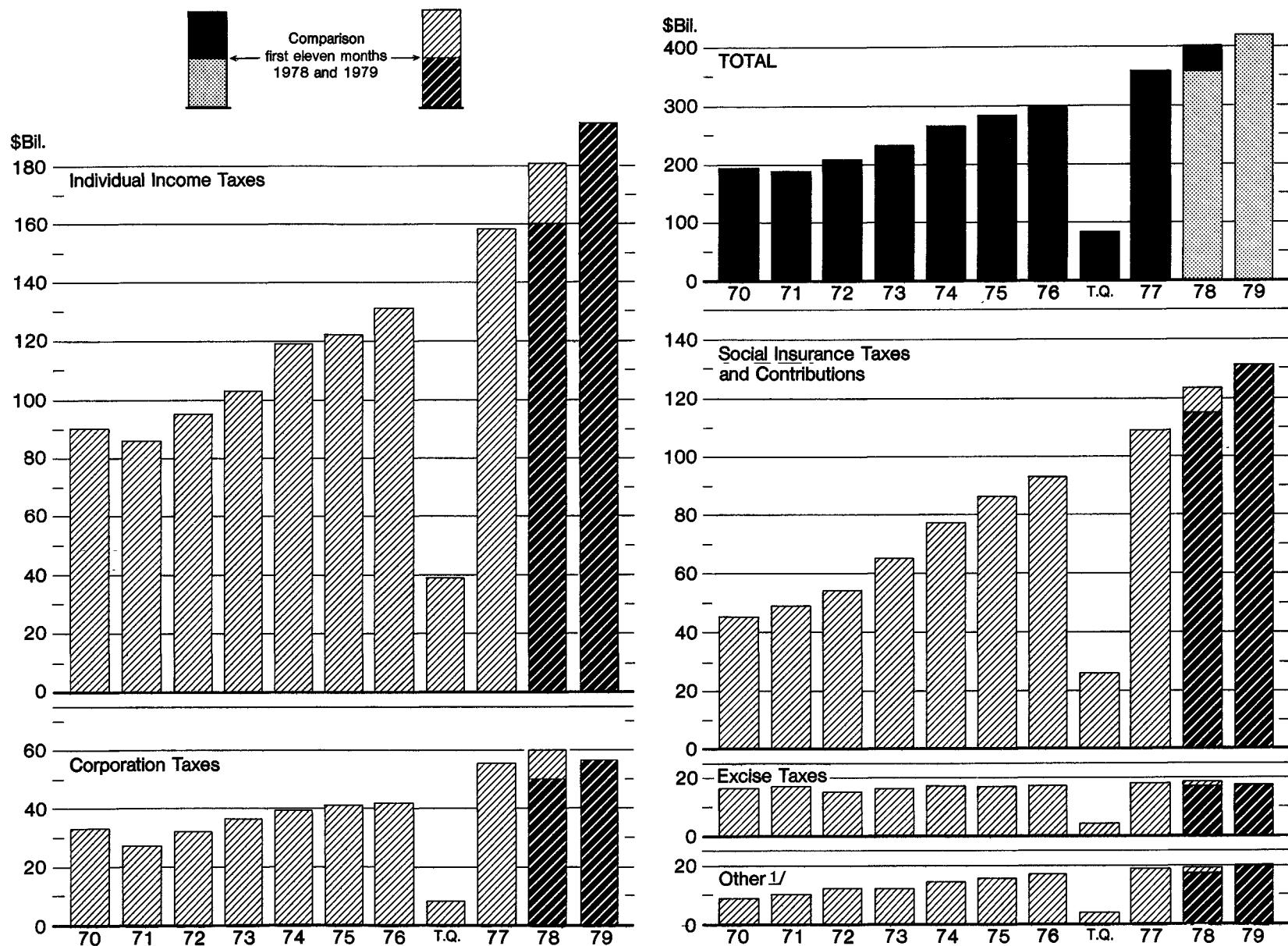
Note: Budget estimates for net receipts are based on the revision of the Mid-Session Review of the 1980 Budget released on July 31, 1979. Estimates in detail are not available and are based on the 1980 Budget or the U.S. Government, released January 22, 1979.

<sup>1/</sup> Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were<sup>2/</sup> included in "Other".<sup>3/</sup> Includes \$442,615 thousand in fees for licenses to import petroleum and petroleum products.<sup>4/</sup> Includes \$1,670 million in fees for licenses to import petroleum and petroleum products.<sup>4/</sup> The Black Lung Disability Trust Fund was formally created on April 1, 1978 pursuant to the "Black Lung Benefits Revenue Act of 1977" (Public Law 95-227).

\* Less than \$500,000

## BUDGET RECEIPTS BY SOURCE

Fiscal Years 1970 - 1979



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.

**Table FFO-3. Budget Outlays by Agency**

(In millions of dollars)

| Fiscal year or month     | Legis-<br>lative<br>branch | The<br>judi-<br>cial | Executive<br>Office<br>of the<br>President | Funds ap-<br>propriated<br>to the<br>President | Agricul-<br>ture De-<br>partment | Commerce<br>Depart-<br>ment | Defense Department |       | Energy<br>Department<br>1/ 2/ | Health,<br>Education,<br>& Welfare<br>Department | Housing &<br>Urban De-<br>velopment<br>Department | Interior<br>Depart-<br>ment<br>2/ 3/ | Justice<br>Depart-<br>ment |
|--------------------------|----------------------------|----------------------|--|--|----------------------------------|-----------------------------|--------------------|-------|-------------------------------|--|---|--------------------------------------|----------------------------|
|                          |                            |                      |  |  |                                  |                             | Military           | Civil |                               |  |   |                                      |                            |
| 1970.....                | 340                        | 128                  | 36   | 4,774  | 8,307                            | 1,029                       | 77,150             | 1,211 | 2,610                         | 52,338   | 2,603   | 1,136                                | 640                        |
| 1971.....                | 384                        | 142                  | 47   | 4,540  | 8,560                            | 1,188                       | 74,546             | 1,376 | 2,439                         | 61,866   | 2,890   | 225                                  | 916                        |
| 1972.....                | 487                        | 173                  | 55   | 4,269  | 10,943                           | 1,250                       | 75,150             | 1,530 | 2,545                         | 71,779   | 3,642   | 1,256                                | 1,180                      |
| 1973.....                | 540                        | 183                  | 49   | 3,733  | 10,028                           | 1,368                       | 73,297             | 1,703 | 2,558                         | 82,042   | 3,592   | -2,236                               | 1,531                      |
| 1974.....                | 625                        | 205                  | 75   | 4,015  | 9,767                            | 1,455                       | 77,625             | 1,682 | 2,493                         | 93,735   | 4,786   | -4,881                               | 1,797                      |
| 1975.....                | 726                        | 284                  | 93   | 3,572  | 9,725                            | 1,583                       | 85,420             | 2,051 | 3,524                         | 112,411  | 7,475   | 2,162                                | 2,067                      |
| 1976.....                | 779                        | 325                  | 79   | 3,525  | 12,796                           | 2,020                       | 88,036             | 2,124 | 3,888                         | 128,785  | 7,079   | 2,293                                | 2,242                      |
| T.Q.....                 | 225                        | 85                   | 16   | 1,221  | 3,850                            | 534                         | 21,926             | 583   | 1,000                         | 34,341   | 1,394   | 788                                  | 551                        |
| 1977.....                | 976                        | 392                  | 73   | 2,487  | 16,738                           | 2,607                       | 95,650             | 2,280 | 5,252                         | 147,455  | 5,838   | 3,152                                | 2,350                      |
| 1978.....                | 1,049                      | 435                  | 75   | 4,450  | 20,368                           | 5,239                       | 103,042            | 2,553 | 6,286                         | 162,856  | 7,589   | 3,821                                | 2,397                      |
| 1979 (Est.).....         | 1,220                      | 511                  | 89   | 5,066  | 21,459                           | 4,123                       | 112,815            | 2,894 | 7,554                         | 181,936  | 8,866   | 4,004                                | 2,542                      |
| 1980 (Est.).....         | 1,289                      | 586                  | 92   | 7,496  | 18,351                           | 3,289                       | 127,400            | 3,041 | 9,351                         | 202,216  | 10,772  | 3,781                                | 2,516                      |
| 1978-Aug.....            | 94                         | 51                   | 5  | 809  | 1,200                            | 542r                        | 9,543r             | 262   | 740                           | 14,417   | 727r  | 248                                  | 190                        |
| Sept.....                | 86                         | 57                   | 6  | 125  | 1,865                            | 507                         | 8,811              | 343   | 892                           | 14,402   | 543   | 670                                  | 186                        |
| Oct.....                 | 104                        | 1                    | 6  | 273  | 1,696                            | 488                         | 9,164              | 223   | 536                           | 14,103   | 772   | 197                                  | 210                        |
| Nov.....                 | 78                         | 49                   | 6  | -168   | 2,654                            | 476                         | 9,224              | 289   | 638                           | 14,512   | 502   | 310                                  | 255                        |
| Dec.....                 | 86                         | 30                   | 4  | 273  | 2,859                            | 418                         | 9,383              | 245   | 677                           | 15,017   | 844   | 266                                  | 176                        |
| 1979-Jan.....            | 92                         | 35                   | 8  | 356  | 3,352                            | 355                         | 9,218              | 218   | 571                           | 14,416   | 807   | 246                                  | 229                        |
| Feb.....                 | 79                         | 78                   | 4  | 335  | 1,712                            | 315                         | 8,920              | 170   | 683                           | 14,584   | 622   | 465                                  | 183                        |
| Mar.....                 | 89                         | 42                   | 6  | 502  | 1,724                            | 299                         | 9,979              | 177   | 771                           | 15,762   | 831   | 264                                  | 210                        |
| Apr.....                 | 87                         | 53                   | 12   | 127  | 1,999                            | 288                         | 9,329              | 197   | 589                           | 14,728   | 552   | 299                                  | 203                        |
| May.....                 | 90                         | 33                   | 5  | 557  | 1,178                            | 323                         | 9,830              | 212   | 710                           | 15,384   | 818   | 488                                  | 237                        |
| June.....                | 95                         | 32                   | 6  | 79   | 550                              | 301                         | 9,232              | 246   | 755                           | 15,282   | 933   | 207                                  | 203                        |
| July.....                | 96                         | 38                   | 8  | -524   | 1,093                            | 276                         | 10,256             | 282   | 650                           | 15,054   | 779   | 264                                  | 210                        |
| Aug.....                 | 97                         | 55                   | 8  | 396  | 913                              | 258                         | 10,547             | 305   | 743                           | 25,930   | 1,009   | 503                                  | 215                        |
| Fiscal 1979 to date..... | 993                        | 446                  | 75   | 2,206  | 19,729                           | 3,794                       | 105,660            | 2,561 | 7,324                         | 174,772  | 8,392   | 3,509                                | 2,331                      |

| Fiscal year or month     | Labor<br>Depart-<br>ment | State<br>Depart-<br>ment | Transpor-<br>ta-<br>tion<br>Depart-<br>ment | Treasury<br>Department                  |       | Environ-<br>mental<br>Protection<br>Agency | General<br>Services<br>Adminis-<br>tration | National<br>Aero-<br>nautics<br>and<br>Space<br>Admin. | Veterans<br>Adminis-<br>tration | Other<br>independ-<br>ent<br>agencies<br>2/ | Undistributed Offsetting<br>Receipts 3/ 5/                           |         | Total 6/ |
|--------------------------|--------------------------|--------------------------|---|---|-------|--|--|--|---------------------------------|---|--|---------|----------|
|                          |                          |                          |   | Interest<br>on the<br>public<br>debt 4/ | Other |  |  |  |                                 |   | Rents and<br>Royalties<br>on the Outer<br>Continental<br>Shelf lands |         |          |
| 1970.....                | 4,356                    | 448                      | 6,417                                       | 19,304                                  | 206   | -  | 446  | 3,749  | 8,653                           | 7,089                                       | -  | -6,380  | 196,588  |
| 1971.....                | 7,923                    | 468                      | 7,247                                       | 20,959                                  | 31    | 701  | 501  | 3,381  | 9,756                           | 8,715                                       | -  | -7,376  | 211,425  |
| 1972.....                | 10,033                   | 568                      | 7,531                                       | 21,849                                  | 275   | 763  | 589  | 3,422  | 10,710                          | 9,878                                       | -  | -7,858  | 232,021  |
| 1973.....                | 8,639                    | 591                      | 8,183                                       | 24,167                                  | 6,792 | 1,114                                      | 468  | 3,311  | 11,968                          | 11,832                                      | -  | -8,379  | 247,074  |
| 1974.....                | 8,966                    | 730                      | 8,112                                       | 29,319                                  | 6,674 | 2,032                                      | -276                                       | 3,252  | 13,337                          | 13,988                                      | -  | -9,893  | 269,620  |
| 1975.....                | 17,649                   | 844                      | 9,247                                       | 32,665                                  | 8,605 | 2,530                                      | -624                                       | 3,267  | 16,575                          | 18,433                                      | -2,428   | -11,670 | 326,185  |
| 1976.....                | 25,742                   | 1,061                    | 11,936                                      | 37,063                                  | 7,256 | 3,118                                      | -92  | 3,670  | 18,415                          | 19,003                                      | -2,662   | -12,042 | 366,439  |
| T.Q.....                 | 5,905                    | 316                      | 3,003                                       | 8,102                                   | 1,584 | 1,108                                      | 3  | 953  | 3,957                           | 5,851                                       | -1,311   | -1,255  | 94,729   |
| 1977.....                | 22,374                   | 1,076                    | 12,514                                      | 41,900                                  | 8,484 | 4,365                                      | -31  | 3,944  | 18,019                          | 19,884                                      | -2,374   | -12,679 | 402,725  |
| 1978.....                | 22,896                   | 1,252                    | 13,452                                      | 48,695                                  | 7,660 | 4,071                                      | 83   | 3,980  | 18,962                          | 25,396                                      | -2,259   | -13,514 | 450,836  |
| 1979 (Est.).....         | 23,387                   | 1,479                    | 15,291                                      | 60,100                                  | 5,216 | 4,386                                      | 121  | 4,239  | 20,269                          | 27,574                                      | -3,209   | -15,174 | 496,758  |
| 1980 (Est.).....         | 26,358                   | 1,905                    | 16,369                                      | 67,600                                  | 3,069 | 4,764                                      | 133  | 4,792  | 20,826                          | 29,442 6/                                   | -2,265   | -16,392 | 547,092  |
| 1978-Aug.....            | 2,188                    | 86                       | 1,131                                       | 3,868                                   | -98   | 320  | 1,528                                      | 2,003r   | -                               | -96   | -632   | 39,615r |          |
| Sept.....                | 1,728                    | 74                       | 1,332                                       | 3,628                                   | -43   | 431  | 92   | 344  | 1,440                           | 2,507                                       | -97  | -992    | 38,935   |
| Oct.....                 | 1,311                    | 153                      | 1,649                                       | 3,822                                   | 1,892 | 392  | -161                                       | 300  | 1,645                           | 4,313                                       | -95  | -302    | 42,691   |
| Nov.....                 | 1,465                    | 136                      | 1,293                                       | 4,146                                   | -156  | 342  | 75   | 350  | 1,665                           | 1,706                                       | -117   | -595    | 39,134   |
| Dec.....                 | 1,637                    | 30                       | 1,192                                       | 8,138                                   | -659  | 367  | 116  | 333  | 2,648                           | 2,180                                       | -143   | -4,727  | 41,392   |
| 1979-Jan.....            | 2,043                    | 107                      | 1,295                                       | 4,112                                   | 956   | 430  | -192                                       | 354  | 754                             | 1,849                                       | -147   | -369    | 41,095   |
| Feb.....                 | 1,895                    | 139                      | 934   | 4,320                                   | 150   | 366  | 37   | 365  | 1,620                           | 1,295                                       | -958   | -573    | 37,739   |
| Mar.....                 | 2,321                    | 116                      | 1,193                                       | 4,281                                   | 118   | 379  | 128  | 389  | 2,715                           | 2,033                                       | -116   | -487    | 43,725   |
| Apr.....                 | 1,973                    | 116                      | 1,181                                       | 4,385                                   | 1,978 | 374  | -147                                       | 198  | 837                             | 2,057                                       | -116   | -548    | 40,752   |
| May.....                 | 1,990                    | 96                       | 1,149                                       | 4,663                                   | 55    | 396  | 91   | 366  | 1,691                           | 2,012                                       | -154   | -601    | 41,618   |
| June.....                | 1,824                    | 82                       | 1,176                                       | 8,638                                   | -434  | 414  | 112  | 389  | 2,495                           | 2,392                                       | -118   | -4,812  | 40,687   |
| July.....                | 2,097                    | 102                      | 1,443                                       | 4,301                                   | 1,256 | 456  | -56  | 341  | 664                             | 2,148                                       | -387   | -366    | 40,482   |
| Aug.....                 | 2,240                    | 348                      | 1,518                                       | 4,671                                   | -89   | 461  | 81   | 413  | 2,556                           | 2,205                                       | -316   | -787    | 54,279   |
| Fiscal 1979 to date..... | 20,795                   | 1,426                    | 14,023                                      | 55,477                                  | 5,070 | 4,375                                      | 83   | 3,801  | 19,290                          | 24,298                                      | -2,668   | -14,167 | 463,596  |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the revision of the Mid-Session Review of the 1980 Budget released on July 31, 1979.

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/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain functions

of Interior (Bonneville Power Administration and other Power administrations), certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

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

4/ Reported on an annual basis.  
5/ For content see Table FFO-4. 6/ Includes undistributed allowances. Revised.

## 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.               | Office of Personnel Management | Other 1/ | Total | Defense Department                               | Health, Education, and Welfare Department |  |   |                                       |
|                          |  |                                |          |       |  | Soldiers' & Airmen's Home Permanent Fund  | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund | Federal Hospital Insurance Trust Fund |
| 1970.....                | 728  | 1,709                          | 8        | 2,444 | 3  | 1,346                                     | 221  | 138                                     | 12                                    |
| 1971.....                | 727  | 1,876                          | 8        | 2,611 | 3  | 1,617                                     | 324  | 183                                     | 17                                    |
| 1972.....                | 742  | 2,018                          | 9        | 2,768 | 3  | 1,718                                     | 388  | 190                                     | 29                                    |
| 1973.....                | 816  | 2,101                          | 10       | 2,927 | 3  | 1,848                                     | 435  | 198                                     | 43                                    |
| 1974.....                | 911  | 1,756                          | 652      | 3,319 | 4  | 2,039                                     | 479  | 406                                     | 77                                    |
| 1975.....                | 1,082  | 1,918                          | 980      | 3,980 | 7  | 2,296                                     | 512  | 607                                     | 104                                   |
| 1976.....                | 1,138  | 2,080                          | 1,024    | 4,242 | 6  | 2,346                                     | 467  | 708                                     | 104                                   |
| T.Q.....                 | 294  | 592                            | 99       | 985   | 1  | 80  | 13   | 5                                       | 4                                     |
| 1977.....                | 1,152  | 2,192                          | 1,204    | 4,548 | 6  | 2,275                                     | 374  | 770                                     | 132                                   |
| 1978.....                | 1,266  | 2,427                          | 1,170    | 4,863 | 6  | 2,153                                     | 249  | 780                                     | 229                                   |
| 1979 (Est.).....         | 1,339  | 2,632                          | 1,417    | 5,391 | 7  | 1,880                                     | 300  | 883                                     | 301                                   |
| 1980 (Est.).....         | 1,428  | 2,645                          | 1,408    | 5,476 | 7  | 1,660                                     | 402  | 1,063                                   | 336                                   |
| 1978-Aug.....            | 110  | 202                            | 50       | 362   | -  | 63  | 10   | 2                                       | 4                                     |
| Sept.....                | 107  | 192                            | 548      | 847   | 2  | 31  | 5  | 3                                       | 2                                     |
| Oct.....                 | 98   | 42                             | 59       | 199   | -  | 58  | 4  | 4                                       | 7                                     |
| Nov.....                 | 102  | 210                            | 50       | 364   | -  | 80  | 7  | 9                                       | 4                                     |
| Dec.....                 | 103  | 350                            | 53       | 508   | 2  | 730                                       | 112  | 398                                     | 144                                   |
| 1979-Jan.....            | 109  | 214                            | 55       | 378   | -  | 11  | 2  | 7                                       | 2                                     |
| Feb.....                 | 112  | 187                            | 63       | 362   | -  | 77  | 12   | 4                                       | 3                                     |
| Mar.....                 | 117  | 176                            | 89       | 383   | 2  | 34  | 5  | 9                                       | 10                                    |
| Apr.....                 | 107  | 251                            | 69       | 427   | -  | 57  | 8  | 5                                       | 7                                     |
| May.....                 | 119  | 200                            | 50       | 369   | -  | 55  | 7  | 13                                      | 14                                    |
| June.....                | 118  | 206                            | 60       | 384   | 2  | 683                                       | 128  | 410                                     | 161                                   |
| July.....                | 117  | 198                            | 58       | 373   | -  | 13  | 2  | 4                                       | 2                                     |
| Aug.....                 | 122  | 353                            | 90       | 565   | -  | 89  | 13   | 2                                       | 4                                     |
| Fiscal 1979 to date..... | 1,224  | 2,387                          | 700      | 4,311 | 6  | 1,887                                     | 300  | 865                                     | 358                                   |

| Fiscal year or month     | Interest credited to certain Government accounts - Continued |                                  |                             |                         |                                |                                      |                                |                           | Rents and royalties on the Outer Continental Shelf lands 3/ | Grand Total  |  |  |
|--------------------------|--|----------------------------------|-----------------------------|-------------------------|--------------------------------|--------------------------------------|--------------------------------|---------------------------|---|--------------|--|--|
|                          | Labor Department   |                                  | Trans- portation Department | Veterans Administration | Government Life Insurance Fund | National Service Life Insurance Fund | Office of Personnel Management | Railroad Retirement Board |   |              |  |  |
|                          | Unemploy- ment Trust Fund                                    | Black Lung Disability Trust Fund |                             |                         |                                |                                      |                                |                           |   |              |  |  |
| 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   | 2,662 14,704 |  |  |
| T.Q.....                 | 55   | -                                | 13                          | *                       | 8                              | 71                                   | 16                             | 3                         | 270   | 1,311 2,567  |  |  |
| 1977.....                | 232  | -                                | 593                         | 32                      | 433                            | 2,841                                | 230                            | 213                       | 8,131   | 2,374 15,053 |  |  |
| 1978.....                | 266  | 1                                | 662                         | 32                      | 460                            | 3,356                                | 209                            | 246                       | 8,651   | 2,259 15,772 |  |  |
| 1979 (Est.).....         | 430  | -                                | 836                         | 31                      | 500                            | 4,089                                | 228                            | 297                       | 9,783   | 3,209 18,383 |  |  |
| 1980 (Est.).....         | 545  | -                                | 918                         | 30                      | 516                            | 4,910                                | 211                            | 342                       | 10,916  | 2,265 18,657 |  |  |
| 1978-Aug.....            | 36   | -                                | 5                           | *                       | 7                              | 130                                  | 11                             | 2                         | 270   | 96 729       |  |  |
| Sept.....                | 11   | 1                                | 10                          | *                       | *                              | 69                                   | 5                              | 5                         | 145   | 97 1,089     |  |  |
| Oct.....                 | -13  | *                                | 16                          | *                       | 1                              | 16                                   | 7                              | 2                         | 103   | 95 397       |  |  |
| Nov.....                 | 33   | *                                | 16                          | *                       | *                              | 65                                   | 15                             | 3                         | 231   | 117 713      |  |  |
| Dec.....                 | 194  | *                                | 355                         | 17                      | 255                            | 1,792                                | 81                             | 139                       | 4,219   | 143 4,870    |  |  |
| 1979-Jan.....            | -36  | *                                | 2                           | *                       | *                              | 3                                    | *                              | *                         | -9  | 147 516      |  |  |
| Feb.....                 | 37   | *                                | 4                           | *                       | 3                              | 57                                   | 11                             | 3                         | 211   | 958 1,530    |  |  |
| Mar.....                 | 17   | *                                | 6                           | *                       | *                              | 14                                   | 5                              | 1                         | 104   | 116 603      |  |  |
| Apr.....                 | -2   | *                                | 11                          | *                       | 2                              | 23                                   | 5                              | 4                         | 121   | 116 664      |  |  |
| May.....                 | 39   | -                                | 12                          | *                       | *                              | 74                                   | 14                             | 3                         | 232   | 154 755      |  |  |
| June.....                | 215  | -                                | 405                         | 17                      | 263                            | 1,937                                | 47                             | 160                       | 4,429   | 118 4,931    |  |  |
| July.....                | -35  | -                                | 3                           | *                       | *                              | 3                                    | -1                             | 2                         | -7  | 387 753      |  |  |
| Aug.....                 | 38   | -                                | 8                           | *                       | 3                              | 56                                   | 6                              | 4                         | 222   | 316 1,103    |  |  |
| Fiscal 1979 to date..... | 488  | *                                | 838                         | 34                      | 528                            | 4,040                                | 190                            | 320                       | 9,856   | 2,668 16,834 |  |  |

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

Note: Budget estimates are based on the revision of the Mid-Session Review of the 1980 Budget released on July 31, 1979.

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

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

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

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

\* Less than \$500,000.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

| Function                                      | Fiscal 1978  |              |              |              |              |              | Fiscal 1979  |               |              |              |              |               |               | Comparable period fiscal 1978 |               |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|---------------|---------------|-------------------------------|---------------|
|   | Aug.         | Sept.        | Oct.         | Nov.         | Dec.         | Jan.         | Feb.         | Mar.          | Apr.         | May          | June         | July          | Aug.          | Cumulative to date            |               |
| <u>National defense</u>                       |              |              |              |              |              |              |              |               |              |              |              |               |               |                               |               |
| Outlays.....                                  | 9,800        | 8,996        | 9,300        | 9,437        | 9,307        | 9,438        | 8,838        | 10,166        | 9,430        | 10,047       | 10,050       | 10,405        | 10,727        | 107,145                       | 96,450        |
| Proprietary receipts from the public.....     | -54          | 28           | -123         | -187         | 149          | -134         | -31          | -8            | 20           | -88          | -79          | -1            | -72           | -556                          | -269          |
| Intrabudgetary transactions.....              | -4           | -18          | 21           | -10          | -5           | *            | -3           | 1             | -11          | 6            | 3            | -6            | 2             | -5                            | 5             |
| Total.....                                    | <u>9,742</u> | <u>9,006</u> | <u>9,197</u> | <u>9,239</u> | <u>9,450</u> | <u>9,304</u> | <u>8,803</u> | <u>10,159</u> | <u>9,439</u> | <u>9,965</u> | <u>9,973</u> | <u>10,397</u> | <u>10,657</u> | <u>106,584</u>                | <u>96,185</u> |
| <u>International affairs</u>                  |              |              |              |              |              |              |              |               |              |              |              |               |               |                               |               |
| Outlays.....                                  | 1,440r       | 1,184        | 1,135        | 1,096        | 1,305        | 1,489        | 797          | 1,663         | 1,143        | 1,145        | 1,454        | 557           | 1,211         | 13,167                        | 14,128        |
| Proprietary receipts from the public.....     | -452         | -748         | -748         | -1,143       | -965         | -939         | -337         | -767          | -736         | -402         | -972         | -985          | -263          | -8,428                        | -8,348        |
| Intrabudgetary transactions.....              | -*           | -49          | -63          | -*           | -*           | -*           | -*           | -*            | -*           | -*           | -*           | -*            | -4            | -67                           | -83           |
| Total.....                                    | <u>988r</u>  | <u>387</u>   | <u>324</u>   | <u>-47</u>   | <u>339</u>   | <u>550</u>   | <u>460</u>   | <u>896</u>    | <u>407</u>   | <u>743</u>   | <u>482</u>   | <u>-428</u>   | <u>944</u>    | <u>4,672</u>                  | <u>5,697</u>  |
| <u>General science, space, and technology</u> |              |              |              |              |              |              |              |               |              |              |              |               |               |                               |               |
| Outlays.....                                  | 405          | 403          | 368          | 412          | 407          | 421          | 422          | 465           | 256          | 442          | 461          | 433           | 504           | 4,592                         | 4,322         |
| Proprietary receipts from the public.....     | -*           | *            | -1           | -*           | -*           | -1           | -*           | -7            | -*           | -*           | -*           | *             | -*            | -10                           | -4            |
| Total.....                                    | <u>405</u>   | <u>403</u>   | <u>367</u>   | <u>412</u>   | <u>407</u>   | <u>421</u>   | <u>422</u>   | <u>459</u>    | <u>256</u>   | <u>442</u>   | <u>461</u>   | <u>433</u>    | <u>503</u>    | <u>4,583</u>                  | <u>4,318</u>  |
| <u>Energy</u>                                 |              |              |              |              |              |              |              |               |              |              |              |               |               |                               |               |
| Outlays.....                                  | 684          | 1,016        | 881          | 837          | 794          | 689          | 955          | 761           | 727          | 827          | 881          | 803           | 923           | 9,077                         | 5,662         |
| Proprietary receipts from the public.....     | -63          | -83          | -60          | -45          | -46          | -67          | -51          | -61           | -62          | -90          | -92          | -90           | -135          | -799                          | -551          |
| Intrabudgetary transactions.....              | -            | -            | -            | -            | -            | -            | -            | -             | -            | -            | -            | -             | -             | -                             | -             |
| Total.....                                    | <u>621</u>   | <u>933</u>   | <u>821</u>   | <u>792</u>   | <u>747</u>   | <u>622</u>   | <u>904</u>   | <u>700</u>    | <u>665</u>   | <u>737</u>   | <u>789</u>   | <u>713</u>    | <u>789</u>    | <u>8,278</u>                  | <u>5,111</u>  |
| <u>Natural resources and environment</u>      |              |              |              |              |              |              |              |               |              |              |              |               |               |                               |               |
| Outlays.....                                  | 1,172        | 1,526        | 1,055        | 1,137        | 1,487        | 1,158        | 977          | 1,041         | 1,120        | 1,113        | 1,188        | 1,330         | 1,416         | 13,022                        | 11,131        |
| Proprietary receipts from the public.....     | -179         | -129         | -170         | -241         | -353         | -189         | 58           | -175          | -151         | -136         | -283         | -169          | 238           | -1,823                        | -1,464        |
| Intrabudgetary transactions.....              | -12          | -7           | -7           | -7           | -9           | -16          | -5           | -11           | -3           | -8           | -5           | -8            | -8            | -87                           | -34           |
| Total.....                                    | <u>981r</u>  | <u>1,391</u> | <u>878</u>   | <u>889</u>   | <u>1,125</u> | <u>953</u>   | <u>1,030</u> | <u>855</u>    | <u>965</u>   | <u>969</u>   | <u>900</u>   | <u>1,154</u>  | <u>1,646</u>  | <u>11,112</u>                 | <u>9,633</u>  |
| <u>Agriculture</u>                            |              |              |              |              |              |              |              |               |              |              |              |               |               |                               |               |
| Outlays.....                                  | 390          | 262          | 927          | 1,396        | 1,669        | 1,761        | 756          | 502           | 524          | 46           | -462         | -350          | -175          | 6,594                         | 7,394         |
| Proprietary receipts from the public.....     | -4           | 21           | 22           | -24          | 13           | -6           | 6            | -45           | -22          | 23           | -63          | -19           | -39           | -155                          | -59           |
| Total.....                                    | <u>386</u>   | <u>283</u>   | <u>949</u>   | <u>1,372</u> | <u>1,681</u> | <u>1,755</u> | <u>762</u>   | <u>457</u>    | <u>502</u>   | <u>69</u>    | <u>-525</u>  | <u>-369</u>   | <u>-215</u>   | <u>6,439</u>                  | <u>7,335</u>  |
| <u>Commerce and housing credit</u>            |              |              |              |              |              |              |              |               |              |              |              |               |               |                               |               |
| Outlays.....                                  | -108         | 471          | 2,126        | 42           | 311          | 111          | -552         | 177           | 102          | 19           | 97           | 175           | 62            | 2,664                         | 2,883         |
| Proprietary receipts from the public.....     | -2           | -4           | -2           | -2           | -2           | -2           | -2           | -3            | -2           | -2           | -2           | -2            | -3            | -25                           | -28           |
| Intrabudgetary transactions.....              | -*           | -*           | -*           | -*           | -*           | -*           | -*           | -*            | -*           | -*           | -*           | -*            | -*            | -1                            | -1            |
| Total.....                                    | <u>-111</u>  | <u>467</u>   | <u>2,124</u> | <u>41</u>    | <u>309</u>   | <u>109</u>   | <u>-553</u>  | <u>174</u>    | <u>100</u>   | <u>16</u>    | <u>95</u>    | <u>173</u>    | <u>59</u>     | <u>2,638</u>                  | <u>2,855</u>  |
| <u>Transportation</u>                         |              |              |              |              |              |              |              |               |              |              |              |               |               |                               |               |
| Outlays.....                                  | 1,302        | 1,576        | 1,700        | 1,424        | 1,378        | 1,425        | 1,108        | 1,256         | 1,257        | 1,332        | 1,343        | 1,556         | 1,713         | 15,491                        | 13,992        |
| Proprietary receipts from the public.....     | -13          | -4           | -5           | -10          | -4           | -6           | -13          | 2             | -6           | -5           | -3           | -4            | -11           | -63                           | -99           |
| Intrabudgetary transactions.....              | -*           | -*           | -*           | -*           | -*           | -*           | -*           | -*            | -*           | -1           | -*           | -*            | -1            | -4                            | -2            |
| Total.....                                    | <u>1,288</u> | <u>1,572</u> | <u>1,695</u> | <u>1,414</u> | <u>1,374</u> | <u>1,419</u> | <u>1,095</u> | <u>1,257</u>  | <u>1,251</u> | <u>1,326</u> | <u>1,340</u> | <u>1,552</u>  | <u>1,702</u>  | <u>15,424</u>                 | <u>13,891</u> |

Footnotes at end of table.

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

(In millions of dollars)

| Function  | Fiscal 1978 |        |        |        |        |        | Fiscal 1979 |        |        |        |        |        | Comparable period fiscal 1978 |                    |         |
|---|-------------|--------|--------|--------|--------|--------|-------------|--------|--------|--------|--------|--------|-------------------------------|--------------------|---------|
|   | Aug.        | Sept.  | Oct.   | Nov.   | Dec.   | Jan.   | Feb.        | Mar.   | Apr.   | May    | June   | July   | Aug.                          | Cumulative to date |         |
| <u>Community and regional development</u>                   |             |        |        |        |        |        |             |        |        |        |        |        |                               |                    |         |
| Outlays.....  | 1,322r      | 1,346  | 1,086  | 991    | 843    | 794    | 609         | 828    | 651    | 857    | 852    | 784    | 977                           | 9,276              | 10,261  |
| Proprietary receipts from the public.....                   | -103        | 126    | -148   | -71    | -81    | 17     | 25          | -38    | -19    | -66    | 62     | -63    | -11                           | -394               | -360    |
| Intrabudgetary transactions.....                            | -2          | -38    | -9     | -10    | -9     | -10    | -8          | -16    | -30    | -4     | -2     | -19    | -34                           | -151               | -76     |
| Total.....  | 1,217r      | 1,435  | 929    | 910    | 753    | 800    | 625         | 773    | 602    | 787    | 912    | 702    | 933                           | 8,732              | 9,825   |
| <u>Education, training, employment, and social services</u> |             |        |        |        |        |        |             |        |        |        |        |        |                               |                    |         |
| Outlays.....  | 2,718       | 2,267  | 2,144  | 2,246  | 2,209  | 2,470  | 2,076       | 2,587  | 2,595  | 2,560  | 2,193  | 2,473  | 2,647                         | 26,201             | 23,647  |
| Proprietary receipts from the public.....                   | -2          | -4     | -1     | -2     | 2      | -2     | -1          | -8     | -*     | -1     | -1     | -1     | -2                            | -18                | -18     |
| Total.....  | 2,716       | 2,263  | 2,144  | 2,244  | 2,210  | 2,467  | 2,075       | 2,578  | 2,595  | 2,559  | 2,193  | 2,472  | 2,645                         | 26,183             | 23,629  |
| <u>Health</u>   |             |        |        |        |        |        |             |        |        |        |        |        |                               |                    |         |
| Outlays.....  | 4,586       | 4,049  | 4,563  | 4,506  | 5,520  | 4,748  | 4,446       | 5,542  | 4,631  | 4,826  | 4,806  | 4,680  | 5,243                         | 52,705             | 47,011  |
| Proprietary receipts from the public.....                   | -2          | -4     | -4     | 1      | -5     | 3      | -           | -34    | -1     | -6     | 2      | 1      | -6                            | -50                | -20     |
| Intrabudgetary transactions.....                            | -545        | -449   | -522   | -550   | -798   | -602   | -550        | -1,277 | -569   | -561   | -541   | -573   | -605                          | -7,150             | -6,796  |
| Total.....  | 4,040r      | 3,595  | 4,039  | 3,957  | 4,717  | 4,149  | 3,894       | 4,231  | 4,060  | 4,258  | 4,268  | 4,108  | 4,632                         | 45,505             | 40,195  |
| <u>Income security</u>                                      |             |        |        |        |        |        |             |        |        |        |        |        |                               |                    |         |
| Outlays.....  | 12,268r     | 13,066 | 12,133 | 12,369 | 13,227 | 12,961 | 13,301      | 14,418 | 13,346 | 13,889 | 15,275 | 13,830 | 23,878                        | 159,435            | 137,143 |
| Proprietary receipts from the public.....                   | -*          | -*     | -*     | -*     | -*     | -*     | -*          | -*     | -*     | -*     | -*     | -*     | -*                            | -1                 | 1       |
| Intrabudgetary transactions.....                            | -2          | -310   | -317   | -11    | -759   | -2     | -2          | -3     | -30    | -301   | -1,681 | -161   | -219                          | -3,484             | -3,511  |
| Total.....  | 12,266      | 12,756 | 11,815 | 12,358 | 12,469 | 12,959 | 13,300      | 14,415 | 13,316 | 13,588 | 13,595 | 13,669 | 23,659                        | 155,950            | 133,633 |
| <u>Veterans benefits and services</u>                       |             |        |        |        |        |        |             |        |        |        |        |        |                               |                    |         |
| Outlays.....  | 1,575       | 1,483  | 1,690  | 1,706  | 2,692  | 806    | 1,663       | 2,765  | 883    | 1,746  | 2,540  | 714    | 2,605                         | 19,811             | 18,025  |
| Proprietary receipts from the public.....                   | -45         | -40    | -43    | -39    | -42    | -49    | -41         | -48    | -43    | -51    | -42    | -48    | -46                           | -492               | -478    |
| Intrabudgetary transactions.....                            | -*          | -*     | -*     | -*     | -*     | -*     | -*          | -*     | -*     | -*     | -*     | -*     | -*                            | -2                 | -2      |
| Total.....  | 1,529       | 1,442  | 1,647  | 1,667  | 2,650  | 757    | 1,622       | 2,717  | 840    | 1,694  | 2,497  | 667    | 2,559                         | 19,317             | 17,545  |
| <u>Administration of justice</u>                            |             |        |        |        |        |        |             |        |        |        |        |        |                               |                    |         |
| Outlays.....  | 317         | 324    | 328    | 396    | 310    | 342    | 352         | 347    | 371    | 372    | 316    | 336    | 398                           | 3,869              | 3,470   |
| Proprietary receipts from the public.....                   | -*          | -*     | -1     | -4     | -1     | -1     | -*          | -1     | -3     | -7     | 7      | -*     | -1                            | -12                | -8      |
| Intrabudgetary transactions.....                            | -           | -      | -      | -      | -      | -      | -           | -      | -      | -      | -      | -      | -                             | -                  | -       |
| Total.....  | 317         | 324    | 328    | 392    | 309    | 341    | 352         | 347    | 369    | 364    | 323    | 336    | 397                           | 3,857              | 3,462   |
| <u>General government</u>                                   |             |        |        |        |        |        |             |        |        |        |        |        |                               |                    |         |
| Outlays.....  | 413         | 7,861  | 840    | 236    | 505    | 179    | 342         | 497    | 343    | 459    | 425    | 336    | 467                           | 4,628              | 3,683   |
| Proprietary receipts from the public.....                   | -15r        | -76    | -46    | -26    | -221   | 248    | -21         | -12    | -18    | 5      | -38    | 47     | -22                           | -105               | -172    |
| Intrabudgetary transactions.....                            | -16         | -7,449 | -9     | -14    | -15    | -34    | -21         | -50    | -20    | -10    | 18     | -17    | -13                           | -185               | -175    |
| Total.....  | 383r        | 335    | 785    | 196    | 269    | 392    | 300         | 435    | 305    | 454    | 405    | 365    | 432                           | 4,338              | 3,337   |
| <u>General purpose fiscal assistance</u>                    |             |        |        |        |        |        |             |        |        |        |        |        |                               |                    |         |
| Outlays.....  | 54          | 153    | 8,896  | 160    | 79     | 1,754  | 81          | 67     | 1,752  | 160    | 76     | 1,800  | 53                            | 14,879             | 16,122  |
| Proprietary receipts from the public.....                   | -18         | -26    | -22    | -      | -      | -      | -           | -      | -      | -      | -      | -      | -                             | -22                | -18     |
| Intrabudgetary transactions.....                            | -           | -      | -6,855 | -      | -*     | -      | -           | -      | -      | -      | -      | -      | -                             | -6,855             | -6,855  |
| Total.....  | 36          | 127    | 2,019  | 160    | 79     | 1,754  | 81          | 67     | 1,752  | 160    | 76     | 1,800  | 53                            | 8,002              | 9,250   |
| <u>Interest</u>   |             |        |        |        |        |        |             |        |        |        |        |        |                               |                    |         |
| Outlays.....  | 3,680       | 3,387  | 3,587  | 3,932  | 7,797  | 3,793  | 4,189       | 3,895  | 4,122  | 4,340  | 8,199  | 3,930  | 4,385                         | 52,170             | 42,865  |
| Proprietary receipts from the public.....                   | -134        | -29    | -148   | -32    | -144   | -135   | -88         | -82    | -100   | -88    | -79    | -152   | -119                          | -1,168             | -650    |
| Intrabudgetary transactions.....                            | -7          | -52    | -409   | -50    | -282   | -798   | -3          | -6     | -28    | -11    | -287   | -287   | -26                           | -2,186             | -1,481  |
| Total.....  | 3,539       | 3,306  | 3,030  | 3,850  | 7,372  | 2,860  | 4,098       | 3,807  | 3,993  | 4,241  | 7,834  | 3,491  | 4,240                         | 48,816             | 40,733  |
| <u>Undistributed offsetting receipts</u> .....              | -729        | -1,089 | -397   | -713   | -4,870 | -516   | -1,530      | -603   | -664   | -755   | -4,931 | -753   | -1,355                        | -16,834            | -14,683 |
| Net budget outlays.....                                     | 39,615r     | 38,935 | 42,691 | 39,134 | 41,392 | 41,095 | 37,739      | 43,725 | 40,752 | 41,618 | 40,687 | 40,482 | 54,279                        | 463,596            | 411,951 |

Source: Monthly Treasury Statement of Receipts and Outlays of the

United States Government.

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

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

(In millions of dollars)

| Fiscal year or month     | Health, Education, and Welfare Department          |   |                                       |  |       | Housing and Urban Development Department |                                    |       |                                  | Labor Department |                         |
|--------------------------|--|---|---------------------------------------|--|-------|--|------------------------------------|-------|----------------------------------|------------------|-------------------------|
|                          | Federal Old-Age and Survivors Insurance Trust Fund | Federal Disability Insurance Trust Fund | Federal Hospital Insurance Trust Fund | Federal Supplementary Medical Insurance Trust Fund | Other | Federal Housing Administration           | Government National Mortgage Assn. |       | Federal Insurance Administration | Other            | Unemployment Trust Fund |
|                          |  |   |                                       |  |       |  | Participation Sales Fund           | Other |                                  |                  |                         |
| 1970.....                | 3,953  | 1,342                                   | 693                                   | -345   | *     | 131                                      | -369                               | -8    | 28                               | -                | 488                     |
| 1971.....                | 1,274  | 1,263                                   | 377                                   | 244  | -1    | 128                                      | 197                                | -6    | 14                               | 2                | -1,747                  |
| 1972.....                | 1,827  | 934                                     | -146                                  | 221  | -     | 109                                      | -202                               | -8    | 1                                | 5                | -1,428                  |
| 1973.....                | 2,298  | 792                                     | 1,338                                 | 222  | -*    | 31                                       | 299                                | -4    | 6                                | 9                | 1,144                   |
| 1974.....                | 2,217  | 391                                     | 3,642                                 | 531  | *     | 63                                       | 184                                | 1     | 5                                | 15               | 1,165                   |
| 1975.....                | 2,175  | -37                                     | 1,897                                 | 148  | -     | 200                                      | 223                                | 12    | -8                               | 8                | -4,938                  |
| 1976.....                | -1,924   | -1,227                                  | 1,181                                 | -148   | *     | 118                                      | 261                                | 29    | 12                               | 7                | -2,373                  |
| T.O.....                 | -913   | -477                                    | 67                                    | 14   | -     | 28                                       | 27                                 | 2     | 2                                | -47              | 104                     |
| 1977.....                | -1,645   | -2,211                                  | -36                                   | 988  | 1     | 190                                      | -95                                | 17    | -3                               | -                | 1,073                   |
| 1978.....                | -4,443   | 110                                     | 784                                   | 1,789  | 1     | 100                                      | -313                               | 37    | -36                              | -                | 3,530                   |
| 1979 (Est.).....         | -3,045   | 1,153                                   | 1,592                                 | 983  | -     | 165                                      | 79                                 | -1    | -21                              | 54               | 5,300                   |
| 1980 (Est.).....         | -1,265   | 1,782                                   | 3,508                                 | 223  | -     | 154                                      | 68                                 | 4     | -13                              | 51               | 3,300                   |
| 1978-Aug.....            | 2,429  | **                                      | -209                                  | 65   | *     | 20                                       | -503                               | 2     | -18                              | -                | 2,021                   |
| Sept.....                | -2,086   | 185                                     | 204                                   | 31   | *     | 6  | 39                                 | 2     | -                                | -                | -669                    |
| Oct.....                 | -2,307   | -297                                    | -486                                  | 1  | -     | -15                                      | 5                                  | 7     | -                                | -                | -11                     |
| Nov.....                 | 80   | -167                                    | -355                                  | -37  | -     | 5  | 52                                 | -1    | -                                | -                | 984                     |
| Dec.....                 | -1,195   | 319                                     | 510                                   | 358  | *     | 24                                       | -17                                | 5     | -                                | -                | -496                    |
| 1979-Jan.....            | -1,296   | -30                                     | -79                                   | 212  | *     | 11                                       | 15                                 | 2     | -                                | -                | -777                    |
| Feb.....                 | 1,543  | -5                                      | 12                                    | 10   | -     | 46                                       | 12                                 | 3     | -5                               | -                | 243                     |
| Mar.....                 | -770   | 353                                     | 1,042                                 | 115  | *     | 4  | 28                                 | 3     | 25                               | -                | -1,042                  |
| Apr.....                 | 1,428  | 391                                     | -130                                  | 53   | -     | -6                                       | -38                                | 1     | -                                | -                | 529                     |
| May.....                 | 2,622  | 72                                      | 37                                    | -26  | -     | 5  | 51                                 | 6     | -                                | -                | 4,907                   |
| June.....                | -2,948   | 398                                     | 484                                   | 193  | *     | -34                                      | -29                                | 3     | -                                | -                | -633                    |
| July.....                | -1,678   | -185                                    | -447                                  | 78   | -     | -5                                       | -19                                | 5     | -                                | -                | 349                     |
| Aug.....                 | 348  | -294                                    | 411                                   | 31   | *     | 60                                       | 16                                 | 4     | -10                              | -                | 1,901                   |
| Fiscal 1979 to date..... | -4,172   | 555                                     | 998                                   | 990  | 1     | 95                                       | 75                                 | 39    | 10                               | -                | 5,054                   |

| Fiscal year or month     | Transportation Department     |                    | Treasury Department | Veterans Administration              |       | Office of Personnel Management | 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 |                                |                                       |  |                |                           |           |        |
|                          |                               |                    |                     |                                      |       |                                |                                       |  |                |                           |           |        |
| 1970.....                | -                             | 1,089              | -5                  | 86                                   | 14    | 1,960                          | 328                                   | 173  | -              | 268                       | 237       | 10,062 |
| 1971.....                | -                             | 1,033              | 1,380               | 83                                   | 20    | 2,932                          | 180                                   | 196  | -              | -9                        | -145      | 7,417  |
| 1972.....                | -                             | 822                | 1,201               | 62                                   | 29    | 3,123                          | 438                                   | 148  | 1,370          | -110                      | 26        | 8,420  |
| 1973.....                | -                             | 1,094              | 353                 | 272                                  | 26    | 3,337                          | 537                                   | 257  | -280           | 24                        | 67        | 11,821 |
| 1974.....                | 878                           | 2,049              | 566                 | 178                                  | 30    | 3,669                          | 225                                   | 378  | -292           | -60                       | 110       | 14,813 |
| 1975.....                | 1,058                         | 1,937              | -920                | 111                                  | 27    | 4,635                          | 404                                   | 316  | -90            | -290                      | 165       | 7,031  |
| 1976.....                | 593                           | -505               | 56                  | 215                                  | 42    | 5,253                          | 470                                   | 368  | 125            | -246                      | 2,030     | 4,341  |
| T.Q.....                 | 183                           | -79                | 40                  | 25                                   | *     | -755                           | -128                                  | 135  | 599            | -660                      | -1,682    | -3,514 |
| 1977.....                | 534                           | 1,127              | 525                 | 219                                  | 40    | 7,428                          | 855                                   | 424  | -160           | -171                      | 145       | 9,243  |
| 1978.....                | 441                           | 1,499              | -282                | 268                                  | 54    | 7,134                          | 569                                   | 404  | 450            | -104                      | 191       | 12,181 |
| 1979 (Est.).....         | 528                           | 1,348              | -                   | 225                                  | 34    | 8,597                          | 1,121                                 | 390  | -16            | -210                      | 486       | 18,762 |
| 1980 (Est.).....         | 773                           | 1,162              | -                   | 197                                  | 37    | 8,***                          | 1,192                                 | 506  | -485           | -30                       | 709       | 21,711 |
| 1978-Aug.....            | -97                           | 131                | 12                  | -13                                  | -4    | -291                           | 195                                   | 91   | 213            | 3                         | 32        | 4,098  |
| Sept.....                | -90                           | -73                | -43                 | -17                                  | -4    | 7,618                          | 21                                    | 15   | -701           | -201                      | 105       | 4,265  |
| Oct.....                 | 38                            | -163               | -47                 | -19                                  | -5    | -465                           | 41                                    | 19   | 1,904          | 51                        | 95        | -1,642 |
| Nov.....                 | 60                            | 93                 | 485                 | -22                                  | -4    | -305                           | 131                                   | 110  | -35            | -1                        | -15       | 1,060  |
| Dec.....                 | 171                           | 302                | 965                 | 230                                  | 45    | 1,279                          | 7                                     | 10   | 108            | -53                       | 12        | 2,599  |
| 1979-Jan.....            | 43                            | 161                | -38                 | -36                                  | -9    | -413                           | 109                                   | 41   | 55             | -328                      | 72        | -2,273 |
| Feb.....                 | 70                            | 143                | -1                  | -12                                  | -4    | -349                           | 490                                   | 104  | 130            | -11                       | -9        | 2,405  |
| Mar.....                 | 68                            | 115                | -3,123              | -84                                  | -5    | -324                           | 34                                    | 24   | -226           | -121                      | 1         | -3,858 |
| Apr.....                 | 62                            | 66                 | 2,722               | -45                                  | -9    | -447                           | 46                                    | 25   | 37             | -323                      | 28        | 4,387  |
| May.....                 | 69                            | 168                | -327                | -25                                  | -5    | -274                           | 148                                   | -12  | -191           | 46                        | -1        | 6,368  |
| June.....                | 217                           | 468                | 416                 | 232                                  | 45    | 1,377                          | -3                                    | 19   | 70             | 1,184                     | 26        | 1,484  |
| July.....                | -80                           | -180               | 454                 | -22                                  | -6    | -479                           | 9                                     | 30   | 44             | -343                      | 138       | -2,338 |
| Aug.....                 | 47                            | -31                | 120                 | -24                                  | -4    | -338                           | 192                                   | 100  | -198           | 38                        | 9         | 2,378  |
| Fiscal 1979 to date..... | 764                           | 1,142              | 1,627               | 225                                  | 39    | -739                           | 1,203                                 | 470  | 1,700          | 138                       | 356       | 10,569 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1980 Budget of the U.S. Government, released January 22, 1979.

Note: Figures may not add due to rounding.

\* Less than \$500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1978 through August 31, 1979

(In millions of dollars)

| Classification<br>(trust funds)                | Receipts                   |   |                               |   |  | Outlays                    |  |  |                              |  |   |  |       |                    |  | Excess of<br>receipts,<br>or outlays<br>(-) |
|--|----------------------------|---|-------------------------------|---|--|----------------------------|--|--|------------------------------|--|---|--|-------|--------------------|--|---|
|  | Total in<br>trust<br>funds | Trust<br>interfund<br>and pro-<br>prietary<br>receipts<br><u>1/</u> | Receipts of<br>trust<br>funds | Interfund<br>trans-<br>actions<br><u>2/</u> | Unified<br>budget<br>receipts<br>attrib-<br>utable<br>to trust<br>funds<br><u>3/</u> | Total in<br>trust<br>funds | Trust<br>inter-<br>fund<br>trans-<br>actions | Propri-<br>etary<br>receipts<br>from the<br>public | Outlays of<br>trust<br>funds | Interfund transactions                             |   |  |       |                    | Unified<br>budget<br>outlays<br>attrib-<br>utable<br>to<br>trust<br>funds<br><u>4/</u> |   |
|  | (1)                        | (2)   | (3)                           | (4)   | (5)  | (6)                        | (7)  | (8)  | (9)                          | Federal<br>payments<br>and con-<br>tribu-<br>tions | Federal<br>employer<br>contri-<br>butions | Interest<br>and prof-<br>its on<br>invest-<br>ments in<br>Federal<br>securities<br><u>12</u> | Other | Total<br><u>4/</u> | (15)   | (16)  |
| Federal old-age and survivors insurance.....   | 81,960                     | 1,448   | 80,512                        | 3,368                                       | 77,144   | 89,983                     | 1,448  | *  | 88,536                       | 616  | 865                                       | 1,887  | -     | 3,368              | 85,168   | -8,024                                      |
| Federal disability insurance.....              | 13,590                     | 30  | 13,560                        | 595   | 12,965   | 13,801                     | 30   | *  | 13,772                       | 143  | 152                                       | 300  | -     | 595                | 13,177   | -212  |
| Federal hospital insurance.....                | 19,683                     | 33  | 19,650                        | 1,961                                       | 17,689   | 18,739                     | -  | 33   | 18,706                       | 874  | 207                                       | 865  | 16    | 1,961              | 16,745   | 944   |
| Federal supplementary medical insurance.....   | 9,235                      | *   | 9,235                         | 6,633                                       | 2,602  | 8,086                      | -  | *  | 8,086                        | 6,275  | -   | 358  | -     | 6,633              | 1,453  | 1,149                                       |
| Federal employees retirement.....              | 10,442                     | 1   | 10,441                        | 7,257                                       | 3,184  | 11,445                     | 1  | -  | 11,444                       | 22   | 3,087                                     | 4,075  | 74    | 7,257              | 4,187  | -1,003                                      |
| Federal employee life and health benefits..... | -                          | -   | -                             | -   | -  | -326                       | -  | -  | -326                         | -  | -   | -  | -     | -                  | -326   | 326   |
| Federal Deposit Insurance Corporation.....     | -                          | -   | -                             | -   | -  | -1,202                     | -  | -  | -1,202                       | -  | -   | -  | -     | -                  | -1,202   | 1,202                                       |
| Airport and airway.....                        | 1,671                      | -   | 1,671                         | 278   | 1,392  | 904                        | -  | -  | 904                          | -  | -   | 278  | -     | 278                | 626  | 766   |
| General revenue sharing.....                   | 6,855                      | -   | 6,855                         | -   | 6,855  | 6,847                      | -  | -  | 6,847                        | -  | -   | -  | -     | -                  | 6,847  | 7   |
| Highway.....                                   | 7,474                      | 4   | 7,470                         | 848   | 6,622  | 6,272                      | -  | 4  | 6,268                        | -  | -   | 848  | -     | 848                | 5,420  | 1,202                                       |
| Black Lung.....                                | 511                        | -   | 511                           | 308   | 203  | 511                        | -  | -  | 511                          | -  | -   | 308  | -     | 308                | 204  | *   |
| Military Assistance Advances.....              | 7,593                      | 7,593   | -                             | -   | 6,265  | -                          | 7,593  | -1,328   | -                            | -  | -   | -  | -     | -                  | -1,328   | 1,328                                       |
| Railroad Retirement.....                       | 2,454                      | -   | 2,454                         | 487   | 1,967  | 3,876                      | -  | -  | 3,876                        | 313  | -   | 190  | -16   | 487                | 3,389  | -1,422                                      |
| Unemployment.....                              | 15,721                     | -   | 15,721                        | 488   | 15,232   | 10,196                     | -  | -  | 10,196                       | -  | -   | 488  | -     | 488                | 9,707  | 5,525                                       |
| Veterans Life Insurance.....                   | 1,065                      | 425   | 640                           | 640   | -  | 761                        | -  | 425  | 336                          | -  | -   | 575  | 65    | 640                | -304   | 304   |
| All other Trust funds.....                     | 785                        | 560   | 225                           | 187   | 39   | 582                        | -  | 560  | 22                           | 108  | -   | 13   | 66    | 187                | -165   | 203   |
| Total.....                                     | 179,038                    | 10,093  | 168,945                       | 23,051                                      | 145,894  | 176,742                    | 1,478  | 8,615  | 166,648                      | 8,350  | 4,311                                     | 10,184   | 206   | 23,051             | 143,598  | 2,296                                       |

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

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

but exclude \$164 million in trust payments to Federal funds.

1/ For content see columns (7) and (8).2/ For content see columns (10)-(13).3/ Includes net taxes and other receipts, mainly deposits by states and Federal employee retirement contributions.4/ Excludes trust fund payments to Federal funds such as charges for administrative expenses of Social Security Act.

\* Less than \$500,000.

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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.

## NOTICE

Plans are being made to discontinue preparation and publication of Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class. If, however, you are using the information in this table and have a need for its continuance, please write to the Department of the Treasury, Special Reporting Branch, 3021 GAO Building, Washington, D.C. 20226. If no needs for information in this table are expressed, the June 30, 1979, table will be the last one published.

**FEDERAL OBLIGATIONS**

**Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government  
by Object Class, May 31, 1979**

(In millions of dollars)

| Object class                              | Gross obligations incurred |               |                |
|---|----------------------------|---------------|----------------|
|   | Outside                    | Within        | Total          |
| <b>Personal services and benefits</b>     |                            |               |                |
| Personnel compensation.....               | 40,189                     |               | 40,189         |
| Personnel benefits.....                   | 391                        | 3,673         | 4,064          |
| Benefits for former personnel.....        | 7,558                      |               | 7,558          |
| <b>Contractual services and supplies</b>  |                            |               |                |
| Travel and transportation of persons..... | 1,613                      | 324           | 1,937          |
| Transportation of things.....             | 1,293                      | 984           | 2,277          |
| Rent, communications, and utilities.....  | 3,024                      | 2,777         | 5,801          |
| Printing and reproduction.....            | 448                        | 352           | 800            |
| Other services.....                       | 33,389                     | 14,005        | 47,394         |
| Supplies and materials.....               | 22,045                     | 8,875         | 30,919         |
| <b>Acquisition of capital assets</b>      |                            |               |                |
| Equipment.....                            | 18,141                     | 2,766         | 20,907         |
| Lands and structures.....                 | 3,971                      | 1,462         | 5,433          |
| Investments and loans.....                | 23,082                     | 23            | 23,105         |
| <b>Grants and fixed charges</b>           |                            |               |                |
| Grants, subsidies, and contributions..... | 75,975                     | 23            | 75,998         |
| Insurance claims and indemnities.....     | 109,480                    | -             | 109,480        |
| Interest and dividends.....               | 32,389                     | 10,362        | 42,752         |
| Refunds.....                              | 440                        |               | 440            |
| <b>Other</b>                              |                            |               |                |
| Undistributed U.S. obligations.....       | 3,075                      | 2,118         | 5,193          |
| Obligations incurred abroad.....          | 4,973                      | 475           | 5,447          |
| Unvouchered.....                          | 155                        | 1             | 156            |
| <b>Gross obligations incurred 1/.....</b> | <b>381,630</b>             | <b>48,221</b> | <b>429,849</b> |

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.)

|   |                |
|---|----------------|
| <b>Gross obligations incurred (as above).....</b> | <b>429,849</b> |
| Deduct:   |                |
| Advances, reimbursements, other income, etc....   | -72,419        |
| Offsetting receipts.....                          | -38,339        |
| <b>Net obligations incurred.....</b>              |                |
|   | <b>319,091</b> |

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

and Major Object Class, May 31, 1979

(In millions of dollars)

| Major function  | Major object class             |                                   |                               |                      |                       |                | Grants and fixed charges | Other          | Total |  |  |  |
|---|--------------------------------|-----------------------------------|-------------------------------|----------------------|-----------------------|----------------|--------------------------|----------------|-------|--|--|--|
|   | Personal services and benefits | Contractual services and supplies | Acquisition of capital assets |                      |                       |                |                          |                |       |  |  |  |
|   |                                |                                   | Equipment                     | Lands and structures | Investments and loans |                |                          |                |       |  |  |  |
| National defense.....                                     | 31,922                         | 36,616                            | 16,981                        | 1,663                | -                     | 194            | 4,518                    | 91,894         |       |  |  |  |
| International affairs.....                                | 413                            | 908                               | 66                            | 31                   | 4,550                 | 1,321          | 459                      | 7,747          |       |  |  |  |
| General science space and technology....                  | 465                            | 2,816                             | 48                            | 88                   | -                     | 353            | -                        | 3,769          |       |  |  |  |
| Energy.....   | 1,037                          | 7,719                             | 442                           | 133                  | -                     | 534            | 560                      | 10,426         |       |  |  |  |
| Natural resources and environment.....                    | 1,911                          | 1,604                             | 99                            | 1,429                | 25                    | 2,280          | 74                       | 7,422          |       |  |  |  |
| Agriculture.....  | 427                            | 1,887                             | 10                            | 1                    | 11,219                | 2,888          | 49                       | 16,483         |       |  |  |  |
| Commerce and housing credit.....                          | 539                            | 336                               | 15                            | 6                    | 3,101                 | 1,672          | 18                       | 5,688          |       |  |  |  |
| Transportation.....                                       | 1,772                          | 915                               | 174                           | 352                  | 1,245                 | 5,502          | 2,346                    | 12,305         |       |  |  |  |
| Community and regional development....                    | 592                            | 541                               | 9                             | 53                   | 1,633                 | 2,805          | 98                       | 5,731          |       |  |  |  |
| Education, training, employment, and social services..... | 563                            | 340                               | 31                            | 3                    | 34                    | 16,158         | 9                        | 17,138         |       |  |  |  |
| Health.....   | 1,407                          | 3,375                             | 35                            | 25                   | 43                    | 33,281         | 2                        | 38,164         |       |  |  |  |
| Income security.....                                      | 1,447                          | 989                               | 6                             | 1                    | 788                   | 102,054        | -5                       | 105,280        |       |  |  |  |
| Veterans benefits and services.....                       | 2,523                          | 1,039                             | 116                           | 146                  | 384                   | 9,955          | 63                       | 14,225         |       |  |  |  |
| Administration of justice.....                            | 1,212                          | 350                               | 26                            | 12                   | -                     | 744            | 4                        | 2,347          |       |  |  |  |
| General government.....                                   | 1,902                          | 2,376                             | 84                            | 28                   | -                     | 1,803          | 10                       | 6,202          |       |  |  |  |
| General purpose fiscal assistance.....                    | 8                              | 1                                 | *                             | *                    | 60                    | 6,942          | -                        | 7,011          |       |  |  |  |
| Interest.....   | -                              | -                                 | -                             | -                    | -                     | 29,797         | -                        | 29,797         |       |  |  |  |
| <b>Total.....</b>   | <b>48,138</b>                  | <b>61,812</b>                     | <b>18,141</b>                 | <b>3,971</b>         | <b>23,082</b>         | <b>218,284</b> | <b>8,203</b>             | <b>381,630</b> |       |  |  |  |

\* Less than \$500,000.

**FEDERAL OBLIGATIONS****Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, May 31, 1979**

(In millions of dollars)

| Classification  | Personal services & benefits |                       |                               | Contractual services and supplies    |                          |                                     |                           |                |                        |
|---|------------------------------|-----------------------|-------------------------------|--------------------------------------|--------------------------|-------------------------------------|---------------------------|----------------|------------------------|
|   | Personnel compensation       | Personnel benefits 1/ | Benefits for former personnel | Travel and transportation of persons | Transportation of things | Rent, communications, and utilities | Printing and reproduction | Other services | Supplies and materials |
| Legislative Branch 2/.....                                | 253                          | -                     | *                             | 8                                    | 4                        | 14                                  | 274                       | 9              | 25                     |
| The Judiciary.....  | -                            | -                     | -                             | -                                    | -                        | -                                   | -                         | -              | -                      |
| Executive Office of the President.....                    | 26                           | -                     | -                             | 1                                    | *                        | 2                                   | *                         | 10             | *                      |
| Funds appropriated to the President:                      |                              |                       |                               |                                      |                          |                                     |                           |                |                        |
| International security assistance.....                    | 12                           | -                     | *                             | 1                                    | *                        | 1                                   | *                         | 4              | 1                      |
| International development assistance....                  | 83                           | -                     | *                             | 4                                    | 5                        | 6                                   | 1                         | 28             | 572                    |
| Other.....  | 24                           | -                     | *                             | 4                                    | *                        | 5                                   | *                         | 78             | 16                     |
| Agriculture Department:                                   |                              |                       |                               |                                      |                          |                                     |                           |                |                        |
| Commodity Credit Corporation.....                         | 3                            | -                     | -                             | *                                    | 146                      | *                                   | -                         | 348            | 1,221                  |
| Other.....  | 1,125                        | -                     | *                             | 51                                   | 25                       | 57                                  | 2                         | 196            | 555                    |
| Commerce Department.....                                  | 497                          | -                     | 2                             | 23                                   | 3                        | 34                                  | 10                        | 122            | 37                     |
| Defense Department:                                       |                              |                       |                               |                                      |                          |                                     |                           |                |                        |
| Military:   |                              |                       |                               |                                      |                          |                                     |                           |                |                        |
| Department of the Army.....                               | 7,727                        | 116                   | 8                             | 545                                  | 159                      | 395                                 | 3                         | 3,284          | 2,849                  |
| Department of the Navy.....                               | 9,041                        | 202                   | 2                             | 271                                  | 423                      | 407                                 | 54                        | 8,338          | 5,899                  |
| Department of the Air Force.....                          | 7,115                        | 73                    | *                             | 179                                  | 289                      | 250                                 | 12                        | 4,089          | 3,061                  |
| Defense agencies.....                                     | 860                          | -                     | 6,721                         | 24                                   | 10                       | 418                                 | 31                        | 1,333          | 4,226                  |
| Civil defense.....  | 10                           | -                     | -                             | *                                    | *                        | *                                   | *                         | 16             | *                      |
| Total military.....                                       | 24,753                       | 391                   | 6,731                         | 1,019                                | 881                      | 1,470                               | 100                       | 17,060         | 16,035                 |
| Civil.....  | 558                          | -                     | 1                             | 7                                    | 4                        | 23                                  | 2                         | 392            | 58                     |
| Energy Department.....                                    | 371                          | -                     | *                             | 20                                   | 2                        | 278                                 | 4                         | 5,492          | 20                     |
| Health, Education, and Welfare Department.....            | 1,962                        | -                     | 24                            | 60                                   | 6                        | 105                                 | 3                         | 1,021          | 107                    |
| Housing and Urban Development Dept:                       |                              |                       |                               |                                      |                          |                                     |                           |                |                        |
| Government National Mortgage Association.....             | -                            | -                     | -                             | -                                    | -                        | -                                   | -                         | 132            | -                      |
| Housing for the elderly or handicapped 3/.....            | -                            | -                     | -                             | -                                    | -                        | -                                   | -                         | -              | -                      |
| Other.....  | 254                          | -                     | *                             | 13                                   | 1                        | 2                                   | 1                         | 102            | 1                      |
| Interior Department.....                                  | 904                          | -                     | *                             | 42                                   | 5                        | 71                                  | 3                         | 795            | 104                    |
| Justice Department.....                                   | 797                          | -                     | *                             | 42                                   | 6                        | 40                                  | 1                         | 116            | 75                     |
| Labor Department.....                                     | 406                          | -                     | 359                           | 23                                   | 3                        | 33                                  | *                         | 170            | 15                     |
| State Department.....                                     | 216                          | -                     | -                             | 31                                   | 24                       | 37                                  | 4                         | 32             | 5                      |
| Transportation Department.....                            | 1,441                        | -                     | 115                           | 66                                   | 20                       | 100                                 | 1                         | 452            | 146                    |
| Treasury Department:                                      |                              |                       |                               |                                      |                          |                                     |                           |                |                        |
| Interest on the public debt.....                          | -                            | -                     | -                             | -                                    | -                        | -                                   | -                         | -              | -                      |
| Interest on refunds, etc.....                             | -                            | -                     | -                             | -                                    | -                        | -                                   | -                         | -              | -                      |
| General revenue sharing.....                              | -                            | -                     | -                             | -                                    | -                        | -                                   | -                         | -              | -                      |
| Other.....  | 1,602                        | -                     | *                             | 63                                   | 16                       | 72                                  | 33                        | 120            | 46                     |
| Environmental Protection Agency.....                      | 176                          | -                     | *                             | 10                                   | 1                        | 12                                  | *                         | 151            | 6                      |
| General Services Administration.....                      | 421                          | -                     | *                             | 5                                    | 31                       | 438                                 | *                         | 482            | 833                    |
| National Aeronautics and Space Administration.....        | 441                          | -                     | *                             | 14                                   | 6                        | 59                                  | 2                         | 2,500          | 83                     |
| Veterans Administration.....                              | 2,510                        | -                     | *                             | 57                                   | 8                        | 89                                  | *                         | 401            | 482                    |
| Other independent agencies:                               |                              |                       |                               |                                      |                          |                                     |                           |                |                        |
| Export-Import Bank of U.S.....                            | 7                            | -                     | -                             | *                                    | *                        | *                                   | *                         | *              | *                      |
| Small Business Administration.....                        | 79                           | -                     | *                             | 5                                    | *                        | 2                                   | *                         | 59             | 1                      |
| Tennessee Valley Authority.....                           | 655                          | -                     | -                             | 6                                    | 91                       | 24                                  | *                         | 203            | 1,577                  |
| Other.....  | 615                          | -                     | 324                           | 38                                   | 6                        | 48                                  | 4                         | 2,915          | 18                     |
| Total.....  | 40,189                       | 391                   | 7,558                         | 1,613                                | 1,293                    | 3,024                               | 448                       | 33,389         | 22,045                 |
| Off-budget Federal agencies 4/:                           |                              |                       |                               |                                      |                          |                                     |                           |                |                        |
| Postal Service.....                                       | 7,791                        | -                     | 26                            | 30                                   | 719                      | 267                                 | *                         | 134            | 137                    |
| Rural Electrification Administration revolving funds..... | *                            | -                     | -                             | *                                    | -                        | -                                   | -                         | -              | -                      |
| Pension Benefit Guaranty Corporation.....                 | 6                            | -                     | *                             | *                                    | *                        | 1                                   | *                         | 2              | *                      |
| Total Off-budget Federal agencies.....                    | 7,797                        | -                     | 26                            | 30                                   | 719                      | 268                                 | *                         | 136            | 137                    |

**FEDERAL OBLIGATIONS****Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, May 31, 1979—Continued**

(In millions of dollars)

| Classification  | Acquisition of capital assets |                      |                       | Grants and fixed charges            |                                  |                        |         | Other                          |                             |             | Total gross obligations incurred |
|---|-------------------------------|----------------------|-----------------------|-------------------------------------|----------------------------------|------------------------|---------|--------------------------------|-----------------------------|-------------|----------------------------------|
|   |                               |                      |                       | Grant, subsidies, and contributions | Insurance claims and indemnities | Interest and dividends | Refunds | Undistributed U.S. obligations | Obligations incurred abroad | Unvouchered |                                  |
|   | Equipment                     | Lands and structures | Investments and loans |                                     |                                  |                        |         |                                |                             |             |                                  |
| Legislative Branch 2/.....                                | 25                            | -                    | -                     | *                                   | *                                | -                      | *       | -                              | 2                           | -           | 620                              |
| The Judiciary.....  | -                             | -                    | -                     | -                                   | -                                | -                      | -       | -                              | -                           | -           | -                                |
| Executive Office of the President.....                    | *                             | -                    | -                     | -                                   | -                                | -                      | -       | -                              | -                           | -           | 39                               |
| Funds appropriated to the President:                      |                               |                      |                       |                                     |                                  |                        |         |                                |                             |             |                                  |
| International security assistance:                        | 12                            | -                    | -                     | 7                                   | -                                | -                      | -       | -                              | 1                           | -           | 39                               |
| International development assistance....                  | 1                             | -                    | 519                   | 609                                 | 3                                | 3                      | -       | -                              | 63                          | -           | 1,897                            |
| Other.....  | 46                            | 34                   | 1,573                 | 269                                 | *                                | -                      | -       | -4                             | 34                          | -           | 2,080                            |
| Agriculture Department:                                   |                               |                      |                       |                                     |                                  |                        |         |                                |                             |             |                                  |
| Commodity Credit Corporation.....                         | 1                             | -                    | 5,095                 | 1,829                               | -                                | -                      | -       | 23                             | -                           | -           | 8,667                            |
| Other.....  | 28                            | 60                   | 9,545                 | 8,512                               | 55                               | 1,560                  | 138     | 118                            | 23                          | -           | 22,050                           |
| Commerce Department.....                                  | 28                            | 5                    | 78                    | 752                                 | *                                | *                      | *       | -                              | 5                           | 75          | 1,670                            |
| Defense Department:                                       |                               |                      |                       |                                     |                                  |                        |         |                                |                             |             |                                  |
| Military:   |                               |                      |                       |                                     |                                  |                        |         |                                |                             |             |                                  |
| Department of the Army.....                               | 1,561                         | 231                  | -                     | 2                                   | 1                                | *                      | -       | 10                             | 2,762                       | -           | 19,651                           |
| Department of the Navy.....                               | 7,158                         | 451                  | -                     | 9                                   | 2                                | 1                      | -       | 1                              | 1                           | 78          | 32,338                           |
| Department of the Air Force.....                          | 7,772                         | 242                  | -                     | 18                                  | 44                               | 1                      | -       | 3                              | 1,303                       | -           | 24,452                           |
| Defense agencies.....                                     | 153                           | 62                   | -                     | *                                   | 68                               | 10                     | -       | 7                              | 353                         | -           | 14,277                           |
| Civil defense.....  | *                             | -                    | -                     | 39                                  | *                                | -                      | -       | -                              | -                           | -           | 67                               |
| Total military.....                                       | 16,644                        | 986                  | -                     | 68                                  | 115                              | 12                     | -       | 21                             | 4,419                       | 78          | 90,785                           |
| Civil.....  | 23                            | 850                  | -                     | 13                                  | 2                                | *                      | 2       | -                              | -                           | -           | 1,935                            |
| Energy Department.....                                    | 354                           | 695                  | -                     | 32                                  | *                                | 17                     | -       | 562                            | -                           | -           | 7,848                            |
| Health, Education, and Welfare Department.....            | 39                            | 26                   | 43                    | 27,337                              | 1,334                            | 27                     | -       | -6                             | -                           | -           | 32,087                           |
| Housing and Urban Development Dept:                       |                               |                      |                       |                                     |                                  |                        |         |                                |                             |             |                                  |
| Government National Mortgage Association.....             | -                             | -                    | 31                    | -                                   | -                                | 11                     | -       | -                              | -                           | -           | 173                              |
| Housing for the elderly or handicapped 3/.....            | -                             | *                    | 42                    | -                                   | -                                | 4                      | -       | -                              | -                           | -           | 46                               |
| Other.....  | 1                             | 287                  | 1,583                 | 5,156                               | 2                                | 62                     | 36      | -                              | -                           | -           | 7,501                            |
| Interior Department.....                                  | 48                            | 565                  | 27                    | 764                                 | 37                               | *                      | -5      | 8                              | -                           | -           | 3,370                            |
| Justice Department.....                                   | 21                            | 9                    | -                     | 455                                 | 8                                | -                      | *       | -                              | 3                           | *           | 1,574                            |
| Labor Department.....                                     | 7                             | 1                    | -                     | 10,076                              | 606                              | -                      | -       | -                              | -                           | -           | 11,700                           |
| State Department.....                                     | 6                             | 3                    | *                     | 184                                 | 74                               | -                      | -       | -                              | 295                         | 2           | 913                              |
| Transportation Department.....                            | 162                           | 50                   | -                     | 1,197                               | 1                                | *                      | -       | 96                             | -                           | -           | 3,844                            |
| Treasury Department:                                      |                               |                      |                       |                                     |                                  |                        |         |                                |                             |             |                                  |
| Interest on the public debt.....                          | -                             | -                    | -                     | -                                   | -                                | 29,550                 | -       | -                              | -                           | -           | 29,550                           |
| Interest on refunds, etc.....                             | -                             | -                    | -                     | 8                                   | -                                | 238                    | -       | -                              | -                           | -           | 246                              |
| General revenue sharing.....                              | -                             | -                    | -                     | 6,072                               | -                                | -                      | -       | -                              | -                           | -           | 6,072                            |
| Other.....  | 18                            | 17                   | 85                    | 4,704                               | 91,244                           | -                      | 1       | 2,255                          | 1                           | -           | 100,275                          |
| Environmental Protection Agency.....                      | 8                             | *                    | -                     | 1,695                               | *                                | -                      | -       | -                              | -                           | -           | 2,060                            |
| General Services Administration.....                      | 67                            | 27                   | -                     | 8                                   | 2                                | *                      | 1       | -                              | -                           | -           | 2,315                            |
| National Aeronautics and Space Administration.....        | 47                            | 88                   | -                     | 1                                   | *                                | -                      | -       | -                              | -                           | -           | 3,242                            |
| Veterans Administration.....                              | 116                           | 146                  | 384                   | 2,152                               | 7,437                            | 366                    | -       | -                              | 63                          | -           | 14,209                           |
| Other independent agencies:                               |                               |                      |                       |                                     |                                  |                        |         |                                |                             |             |                                  |
| Export-Import Bank of U.S.....                            | *                             | -                    | 2,432                 | -                                   | -                                | 73                     | -       | *                              | -                           | -           | 2,513                            |
| Small Business Administration.....                        | *                             | -                    | 1,164                 | *                                   | *                                | *                      | -       | -                              | -                           | -           | 1,311                            |
| Tennessee Valley Authority.....                           | 411                           | 115                  | -                     | 67                                  | *                                | 419                    | -       | -2                             | -                           | -           | 3,567                            |
| Other.....  | 25                            | 7                    | 480                   | 4,009                               | 8,558                            | 47                     | 267     | 7                              | 64                          | -           | 17,432                           |
| Total.....  | 18,141                        | 3,971                | 23,082                | 75,975                              | 109,480                          | 32,389                 | 440     | 3,075                          | 4,973                       | 155         | 381,630                          |
| Off-budget Federal agencies 4/:                           |                               |                      |                       |                                     |                                  |                        |         |                                |                             |             |                                  |
| Postal Service.....                                       | 56                            | 94                   | -                     | -                                   | 19                               | 12                     | -       | -                              | -                           | -           | 9,285                            |
| Rural Electrification Administration revolving funds..... | -                             | -                    | 900                   | -                                   | -                                | *                      | -       | -                              | -                           | -           | 900                              |
| Pension Benefit Guaranty Corporation.....                 | *                             | -                    | -                     | -                                   | 12                               | -                      | -       | -                              | -                           | -           | 22                               |
| Total Off-budget Federal agencies.....                    | 56                            | 94                   | 900                   | -                                   | 31                               | 12                     | -       | -                              | -                           | -           | 10,207                           |

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/ This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.

4/ Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

\* Less than \$500,000.

**Table FO-4. - Gross Obligations Incurred Outside the Federal Government,  
Comparative Statement by Month**

| Object class                              | F.Y. 1978 |        |        |        |        | F.Y. 1979 |        |        |        |        |        |        | Comparable Period FY 1978 |         |
|---|-----------|--------|--------|--------|--------|-----------|--------|--------|--------|--------|--------|--------|---------------------------|---------|
|   | May       | June   | July   | Aug.   | Sept.  | Oct.      | Nov.   | Dec.   | Jan.   | Feb.   | Mar.   | Apr.   | May                       |         |
| <b>National defense:</b>                  |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Personal services and benefits:           |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Personnel compensation.....               | 2,898     | 2,839  | 2,995  | 3,029  | 5,391  | 3,268     | 3,108  | 2,881  | 3,260  | 4,094  | 1,923  | 3,085  | 3,181                     | 24,799  |
| Personnel benefits.....                   | 22        | 49     | 54     | 55     | 24     | 62        | 62     | 35     | 65     | 15     | 44     | 59     | 48                        | 511     |
| Benefits for former personnel.....        | 770       | 772    | 807    | 768    | 829    | 822       | 825    | 833    | 827    | 830    | 864    | 865    | 865                       | 6,732   |
| Contractual services and supplies:        |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Travel and transportation of persons..... | 112       | 124    | 105    | 121    | 185    | 150       | 121    | 116    | 114    | 111    | 137    | 144    | 127                       | 1,021   |
| Transportation of things.....             | 72        | 52     | 57     | 82     | 383    | 107       | 87     | 169    | 129    | 200    | 17     | 114    | 58                        | 882     |
| Rent, communications, and utilities.....  | 86        | 198    | 107    | 151    | 305    | 209       | 202    | 174    | 195    | 161    | 154    | 191    | 195                       | 1,481   |
| Printing and reproduction.....            | 10        | 7      | 4      | 11     | 59     | 9         | 11     | 7      | 11     | 8      | 10     | 9      | 36                        | 101     |
| Other services.....                       | 1,011     | 2,218  | 1,558  | 1,276  | 4,054  | 5,390     | 1,301  | 1,556  | 2,338  | 1,455  | 1,768  | 1,815  | 1,471                     | 17,095  |
| Supplies and materials.....               | 1,699     | 2,455  | 1,507  | 2,502  | 2,749  | -2,119    | 6,403  | 2,001  | 1,996  | 1,709  | 1,963  | 2,190  | 1,892                     | 16,036  |
| Acquisition of capital assets:            |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Equipment.....                            | 1,518     | 1,783  | 813    | 950    | 2,427  | 3,709     | 276    | 3,081  | 1,893  | 1,574  | 2,463  | 2,464  | 1,520                     | 16,981  |
| Lands and structures.....                 | 195       | 130    | 114    | 150    | 672    | 70        | 83     | 428    | 225    | 173    | 301    | 165    | 218                       | 1,663   |
| Investments and loans.....                | -         | -      | *      | *      | -*     | -         | -      | -      | -      | -      | -      | -      | 1                         | 1       |
| Grants and fixed charges:                 |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Grants, subsidies, and contributions..... | 3         | 2      | 1      | *      | 4      | 5         | 2      | 15     | 29     | 4      | 4      | 4      | 4                         | 66      |
| Insurance, claims and indemnities.....    | 13        | 2      | 7      | 7      | 9      | 8         | 55     | 6      | 9      | 11     | 10     | 8      | 9                         | 115     |
| Interest and dividends.....               | 2         | 1      | 2      | 3      | 5      | 3         | 1      | 1      | 3      | 1      | 1      | 2      | 1                         | 12      |
| Refunds.....                              | 4         | 1      | 3      | 2      | 2      | -         | -      | -      | -      | -      | -      | -      | -                         | 18      |
| Other:                                    |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Undistributed U.S. obligations.....       | 6         | -2     | 17     | 7      | 18     | *         | 2      | 3      | *      | 3      | 40     | -37    | 9                         | 20      |
| Obligations incurred abroad.....          | 745       | 179    | 714    | 367    | -3,646 | 529       | 552    | 562    | 539    | -639   | 1,788  | 560    | 535                       | 4,420   |
| Unvouchered.....                          | 8         | 9      | 10     | 8      | 10     | 10        | 9      | 9      | 10     | 9      | 10     | 10     | 10                        | 78      |
| Total national defense.....               | 9,175     | 10,818 | 8,875  | 9,490  | 13,477 | 12,232    | 13,101 | 11,877 | 11,643 | 9,718  | 11,492 | 11,648 | 10,183                    | 91,894  |
| Non-defense:                              |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Personal services and benefits:           |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Personnel compensation.....               | 1,845     | 1,857  | 1,808  | 1,950  | 1,957  | 1,538     | 1,713  | 2,252  | 2,018  | 2,003  | 1,915  | 1,965  | 1,985                     | 15,390  |
| Personnel benefits.....                   | -*        | *      | *      | -*     | 2      | 1         | -*     | -*     | -*     | *      | *      | *      | *                         | -31     |
| Benefits for former personnel.....        | -23       | 122    | 888    | 84     | 7,562  | 81        | 137    | 81     | 109    | 90     | 163    | 101    | 64                        | 826     |
| Contractual service and supplies:         |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Travel and transportation of persons..... | 81        | 81     | 75     | 79     | 97     | 57        | 70     | 81     | 73     | 72     | 77     | 87     | 76                        | 592     |
| Transportation of things.....             | 41        | 38     | 49     | 51     | 54     | 46        | 30     | 75     | 35     | 96     | -5     | 74     | 60                        | 411     |
| Rents, communications, and utilities..... | 160       | 158    | 177    | 132    | 129    | 167       | 133    | 724    | 153    | 100    | 97     | 86     | 83                        | 1,543   |
| Printing and reproduction.....            | 28        | 39     | 32     | 38     | 47     | 34        | 38     | 58     | 47     | 40     | 45     | 43     | 43                        | 347     |
| Other services.....                       | 1,110     | 2,524  | 1,388  | 1,434  | 2,860  | 1,241     | 1,355  | 5,187  | 1,896  | 1,463  | 2,161  | 1,581  | 1,410                     | 16,294  |
| Supplies and materials.....               | 559       | 774    | 477    | 665    | 681    | 1,748     | 204    | 1,263  | 757    | 300    | 479    | 667    | 592                       | 6,010   |
| Acquisition of capital assets:            |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Equipment.....                            | 129       | 138    | 164    | 184    | 451    | 161       | 109    | 99     | 123    | 108    | 253    | 167    | 141                       | 1,160   |
| Lands and structures.....                 | 363       | 249    | 216    | 307    | 1,046  | 345       | 271    | 422    | 344    | 218    | 202    | 248    | 257                       | 2,308   |
| Investment and loans.....                 | 2,709     | 2,023  | 3,355  | 3,011  | 5,685  | 1,940     | 3,859  | 3,916  | 3,320  | 2,770  | 2,315  | 2,932  | 2,030                     | 23,082  |
| Grants and fixed charges:                 |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Grants, subsidies and contributions.....  | 8,409     | 12,716 | 15,229 | 10,210 | 38,306 | 5,705     | 8,071  | 14,698 | 11,175 | 4,775  | 12,334 | 12,704 | 6,445                     | 75,907  |
| Insurance claims and indemnities.....     | 12,361    | 12,250 | 13,403 | 13,409 | 12,788 | 11,320    | 15,357 | 14,041 | 13,780 | 13,191 | 13,978 | 14,221 | 13,477                    | 109,365 |
| Interest and dividends.....               | 3,050     | 7,460  | 1,651  | 3,273  | 3,045  | 3,368     | 3,551  | 6,716  | 3,675  | 3,662  | 3,920  | 3,687  | 3,798                     | 32,377  |
| Refunds.....                              | 170       | 55     | 45     | 48     | -85    | 42        | 42     | 41     | 65     | 28     | 60     | 26     | 135                       | 440     |
| Other:                                    |           |        |        |        |        |           |        |        |        |        |        |        |                           |         |
| Undistributed U.S. obligations.....       | 292       | -213   | 775    | 49     | -1,317 | -117      | -17    | -544   | -380   | 2,141  | 1,510  | 310    | 153                       | 3,055   |
| Obligations incurred abroad.....          | 86        | 121    | 140    | 357    | 38     | 51        | 69     | 142    | 121    | 104    | 80     | 88     | -102                      | 553     |
| Unvouchered.....                          | 9         | 8      | 10     | 9      | 11     | 8         | 11     | 13     | 10     | 9      | 9      | 8      | 9                         | 77      |
| Total non-defense.....                    | 31,379    | 40,400 | 39,082 | 35,290 | 73,357 | 27,736    | 35,003 | 49,265 | 37,321 | 31,170 | 39,594 | 38,994 | 30,656                    | 289,736 |
| Grand total.....                          | 40,556    | 51,218 | 47,956 | 44,778 | 86,833 | 39,968    | 48,104 | 61,140 | 48,963 | 40,888 | 51,086 | 50,642 | 40,839                    | 381,630 |
|   |           |        |        |        |        |           |        |        |        |        |        |        |                           | 349,706 |

\* Less than \$500,000.

r Revised.

## ACCOUNT OF THE U.S. TREASURY

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

The operating cash of the Treasury is maintained in Treasury's accounts with the Federal Reserve banks and branches and in tax and loan accounts. As the balances in the accounts at the Federal Reserve Banks become depleted, they are restored by calling in (Withdrawing) funds from thousands of financial institutions throughout the country authorized to maintain tax and loan accounts.

Under authority of P.L. 95-147, the Treasury implemented a program on November 2, 1978, to invest a portion of its operating cash in obligations of depositaries maintaining tax and loan accounts. Under the Treasury Tax and Loan investment program, depositary financial institutions select the manner in which they will participate in the program. Depositaries that wish to retain funds deposited in their tax and loan accounts in interest-bearing obligations participate under the Note Option; depositaries that wish to remit the funds to the Treasury's account at Federal Reserve banks participate under the Remittance Option.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all financial institutions whereby customers of financial institutions deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of funds from a customer's account to the tax and loan account in the same financial institution. On occasions, to the extent authorized by the Treasury, financial institutions are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the accounts of their customers.

The tax and loan system permits the Treasury to collect funds through financial institutions and to leave the funds in Note Option depositaries and in the financial 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 Note Option financial institution reserves and the economy.

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

(In million of dollars)

| End of fiscal year or month | Treasury operating balance 1/          |                                     |                       | Funds in process of collection through |                 | Time deposits and other interest-bearing demand accounts | Other demand accounts 5/ | Coin currency and coinage metal | Miscellaneous items | Gold balance 6/ | Balance in account of the U.S. Treasury |        |  |  |  |  |
|-----------------------------|--|-------------------------------------|-----------------------|--|-----------------|--|--------------------------|---------------------------------|---------------------|-----------------|---|--------|--|--|--|--|
|                             | Available funds in demand accounts at: |                                     |                       |  |                 |  |                          |                                 |                     |                 |   |        |  |  |  |  |
|                             | Federal Reserve banks                  | Treasury tax and loan note accounts | Other depositaries 2/ | Total 3/                               | Federal Reserve | Other depositaries 4/                                    |                          |                                 |                     |                 |   |        |  |  |  |  |
| 1970.....                   | 1,005                                  | 6,929                               | -                     | 8,045                                  | 355             | -  | 218                      | -                               | 277                 | 121             | 111                                     | 9,016  |  |  |  |  |
| 1971.....                   | 1,274                                  | 7,372                               | -                     | 8,755                                  | 419             | -  | 187                      | -                               | 441                 | 108             | 109                                     | 9,911  |  |  |  |  |
| 1972.....                   | 2,344                                  | 7,634                               | 139                   | 10,117                                 | 252             | 179  | 54                       | -                               | 471                 | 129             | 107                                     | 11,310 |  |  |  |  |
| 1973.....                   | 4,038                                  | 8,433                               | 106                   | 12,576                                 | 243             | 117  | 41                       | -                               | 586                 | 70              | 107                                     | 13,741 |  |  |  |  |
| 1974.....                   | 2,919                                  | 6,152                               | 88                    | 9,159                                  | 276             | 135  | 19                       | -                               | 602                 | 54              | 106                                     | 10,352 |  |  |  |  |
| 1975.....                   | 5,773                                  | 1,475                               | 343                   | 7,591                                  | 369             | 76   | 35                       | -                               | 752                 | 46              | -                                       | 8,868  |  |  |  |  |
| 1976.....                   | 11,975                                 | 2,854                               | 7                     | 14,836                                 | 235             | 55   | 70                       | -                               | 819                 | 50              | -                                       | 16,065 |  |  |  |  |
| T.Q.....                    | 13,299                                 | 4,119                               | -                     | 17,418                                 | 184             | -18  | 195                      | -                               | 818                 | -               | -                                       | 18,597 |  |  |  |  |
| 1977.....                   | 15,740                                 | 3,364                               | -                     | 19,104                                 | 147             | 31   | 175                      | 355                             | 717                 | 3               | -                                       | 20,531 |  |  |  |  |
| 1978.....                   | 16,647                                 | 5,797                               | -                     | 22,444                                 | 257             | 11   | 116                      | 275                             | 570                 | -2              | -                                       | 23,691 |  |  |  |  |
| 1978-Sept.....              | 16,647                                 | 5,797                               | -                     | 22,444                                 | 257             | 11   | 130                      | 275                             | 570                 | -2              | -                                       | 23,691 |  |  |  |  |
| Oct.....                    | 15,467                                 | 78                                  | -                     | 15,545                                 | 328             | 7  | 140                      | 85                              | 537                 | -8              | *                                       | 16,464 |  |  |  |  |
| Nov.....                    | 6,587                                  | 6,267                               | -                     | 12,854                                 | 159             | 6  | 93                       | -7                              | 532                 | -7              | -                                       | 13,629 |  |  |  |  |
| Dec.....                    | 4,196                                  | 12,095                              | -                     | 16,291                                 | 259             | 7  | 91                       | -4                              | 510                 | -2              | -                                       | 17,152 |  |  |  |  |
| 1979-Jan.....               | 3,522                                  | 11,624                              | -                     | 15,146                                 | 253             | 17   | 89                       | -                               | 554                 | -5              | -                                       | 16,054 |  |  |  |  |
| Feb.....                    | 3,443                                  | 3,444                               | -                     | 6,887                                  | 218             | 8  | 85                       | 1                               | 619                 | -10             | -                                       | 7,808  |  |  |  |  |
| Mar.....                    | 5,726                                  | 1,959                               | -                     | 7,685                                  | 191             | 15   | 44                       | 36                              | 655                 | -3              | -                                       | 8,624  |  |  |  |  |
| Apr.....                    | 3,100                                  | 5,242                               | -                     | 8,342                                  | 1,324           | 62   | 36                       | 38                              | 646                 | -8              | -                                       | 10,440 |  |  |  |  |
| May.....                    | 1,974                                  | 2,683                               | -                     | 4,657                                  | 164             | 24   | 43                       | 38                              | 625                 | -9              | -                                       | 5,542  |  |  |  |  |
| June.....                   | 3,290                                  | 14,195                              | -                     | 17,485                                 | 437             | 31   | 52                       | 38                              | 645                 | -23             | *                                       | 18,665 |  |  |  |  |
| July.....                   | 2,765                                  | 10,765                              | -                     | 13,530                                 | 428             | 17   | 51                       | 44                              | 545                 | -11             | -                                       | 14,605 |  |  |  |  |
| Aug.....                    | 3,542                                  | 3,408                               | -                     | 6,950                                  | 166             | 15   | 147                      | 38                              | 557                 | -6              | -                                       | 7,867  |  |  |  |  |
| Sept.....                   | 6,489                                  | 17,687                              | -                     | 24,176                                 | 253             | 33   | 64                       | 138                             | 632                 | -19             | -                                       | 25,277 |  |  |  |  |

Source: Bureau of Government Financial Operations.

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

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

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

4/ Represents funds in process of collection by (a) the U.S. Treasury

and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" columns.

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

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

\* Less than \$500,000.

## ACCOUNT OF THE U.S. TREASURY

Table UST-2. - Elements of Changes in Federal Reserve and Tax and Loan Note Account Balances

| Fiscal year<br>or month | (In millions of dollars)    |  |                |                                      |                            |          |               |  |
|-------------------------|-----------------------------|--|----------------|--------------------------------------|----------------------------|----------|---------------|--|
|                         | Federal Reserve accounts 1/ |  |                |                                      | Tax and loan note accounts |          |               |  |
|                         | Credits 2/                  |  | Withdrawals 3/ | Proceeds from sales of securities 4/ |                            | Taxes 6/ | Total credits | Withdrawals<br>(transfers to<br>Federal Reserve<br>accounts) |
|                         | Received directly           | Received through remittance option tax and loan depositaries |                | Marketable issues                    | Nonmarketable issues 5/    |          |               |  |
| 1969.....               | -                           | -  | -              | 15,825                               | 2,603                      | 123,906  | 142,333       | 141,921  |
| 1970.....               | -                           | -  | -              | 16,683                               | 2,578                      | 132,460  | 151,721       | 149,317  |
| 1971.....               | -                           | -  | -              | 19,375                               | 2,849                      | 131,121  | 153,346       | 152,900  |
| 1972.....               | -                           | -  | -              | 15,812                               | 3,314                      | 145,797  | 164,920       | 164,645  |
| 1973.....               | -                           | -  | -              | 10,571                               | 3,270                      | 171,828  | 183,669       | 184,874  |
| 1974.....               | -                           | -  | -              | 9,072                                | 3,104                      | 197,091  | 209,267       | 211,545  |
| 1975.....               | 725,280                     | -  | 722,427        | 2,897                                | 3,366                      | 218,149  | 224,412       | 229,090  |
| 1976.....               | 810,481                     | -  | 804,282        | -                                    | 3,676                      | 225,201  | 228,877       | 227,494  |
| T.Q.....                | 209,758                     | -  | 208,434        | -                                    | 910                        | 58,457   | 59,367        | 58,105   |
| 1977.....               | 875,071                     | -  | 872,627        | -                                    | 3,908                      | 267,125  | 271,033       | 271,787  |
| 1978.....               | 952,116                     | -  | 951,209        | -                                    | 3,838                      | 302,496  | 306,334       | 303,901  |
| 1978-Sept.....          | 71,056                      | -  | 66,477         | -                                    | 258                        | 31,044   | 31,302        | 26,515   |
| Oct.....                | 81,255                      | -  | 82,435         | -                                    | 278                        | 22,935   | 23,213        | 28,932   |
| Nov.....                | 75,578                      | 4,196  | 88,654         | -                                    | 253                        | 19,309   | 19,562        | 13,373   |
| Dec.....                | 59,978                      | 5,368  | 67,737         | -                                    | 232                        | 26,358   | 26,590        | 20,762   |
| 1979-Jan.....           | 79,119                      | 4,401  | 84,194         | -                                    | 280                        | 20,296   | 20,576        | 21,047   |
| Feb.....                | 80,412                      | 4,258  | 84,749         | -                                    | 247                        | 20,850   | 21,097        | 29,277   |
| Mar.....                | 86,622                      | 5,584  | 89,923         | -                                    | 266                        | 27,524   | 27,790        | 29,275   |
| Apr.....                | 105,145                     | 5,195  | 112,966        | -                                    | 239                        | 28,482   | 28,721        | 25,438   |
| May.....                | 93,570                      | 4,556  | 99,252         | -                                    | 202                        | 22,399   | 22,601        | 25,160   |
| June.....               | 80,996                      | 6,605  | 86,285         | -                                    | 174                        | 34,407   | 34,581        | 23,069   |
| July.....               | 77,809                      | 4,499  | 82,833         | -                                    | 174                        | 21,988   | 22,162        | 25,592   |
| Aug.....                | 93,247                      | 4,278  | 96,748         | -                                    | 183                        | 22,963   | 23,146        | 30,503   |
| Sept.....               | 69,962                      | 5,128  | 72,143         | -                                    | 138                        | 29,298   | 29,436        | 15,157   |

| Fiscal year<br>or month | Balances        |                            |                 |                            |                 |                            |                 |                            |
|-------------------------|-----------------|----------------------------|-----------------|----------------------------|-----------------|----------------------------|-----------------|----------------------------|
|                         | End of period   |                            | During period   |                            |                 |                            |                 |                            |
|                         |                 |                            | High            |                            | Low             |                            | Average         |                            |
|                         | Federal Reserve | Tax and Loan Note Accounts | Federal Reserve | Tax and Loan Note Accounts | Federal Reserve | Tax and Loan Note Accounts | Federal Reserve | Tax and Loan Note Accounts |
| 1969.....               | 1,258           | 4,525                      | 1,586           | 9,720                      | 7               | 709                        | 706             | 4,329                      |
| 1970.....               | 1,005           | 6,929                      | 1,916           | 7,990                      | 7               | 894                        | 1,077           | 4,022                      |
| 1971.....               | 1,274           | 7,372                      | 1,987           | 8,532                      | 7               | 846                        | 973             | 5,146                      |
| 1972.....               | 2,344           | 7,634                      | 3,392           | 10,251                     | 397             | 1,737                      | 1,894           | 5,648                      |
| 1973.....               | 4,038           | 8,433                      | 5,017           | 10,854                     | 2               | 800                        | 2,342           | 5,644                      |
| 1974.....               | 2,919           | 6,152                      | 4,361           | 9,340                      | 2               | 520                        | 2,102           | 3,913                      |
| 1975.....               | 5,773           | 1,473                      | 9,766           | 7,249                      | *               | 7                          | 2,786           | 1,853                      |
| 1976.....               | 11,972          | 2,856                      | 11,972          | 4,260                      | *               | 67                         | 5,105           | 1,394                      |
| T.Q.....                | 13,296          | 4,118                      | 13,296          | 4,456                      | 2,854           | 287                        | 7,824           | 1,578                      |
| 1977.....               | 15,740          | 3,364                      | 16,115          | 6,286                      | 1,204           | 118                        | 8,035           | 1,548                      |
| 1978.....               | 16,647          | 5,797                      | 16,647          | 8,134                      | 1,199           | 61                         | 6,946           | 1,670                      |
| 1978-Sept.....          | 16,647          | 5,797                      | 16,647          | 8,134                      | 7,400           | 117                        | 11,080          | 2,418                      |
| Oct.....                | 15,467          | 78                         | 16,647          | 5,840                      | 11,748          | 78                         | 14,961          | 1,385                      |
| Nov.....                | 6,587           | 6,267                      | 14,373          | 9,486                      | 5,465           | 412                        | 8,186           | 5,162                      |
| Dec.....                | 4,196           | 12,095                     | 6,332           | 12,319                     | 951             | 1,000                      | 3,931           | 5,884                      |
| 1979-Jan.....           | 3,522           | 11,624                     | 4,477           | 13,213                     | 2,247           | 4,000                      | 3,379           | 8,182                      |
| Feb.....                | 3,443           | 3,444                      | 4,517           | 9,708                      | 2,219           | 2,130                      | 3,502           | 4,701                      |
| Mar.....                | 5,726           | 1,959                      | 5,726           | 7,585                      | 2,102           | 130                        | 3,288           | 3,598                      |
| Apr.....                | 3,100           | 5,242                      | 5,726           | 5,549                      | *               | 73                         | 2,623           | 1,940                      |
| May.....                | 1,974           | 2,683                      | 4,786           | 8,021                      | 1,974           | 2,683                      | 3,352           | 5,801                      |
| June.....               | 3,290           | 14,195                     | 7,053           | 14,436                     | 1,037           | 821                        | 3,272           | 6,664                      |
| July.....               | 2,765           | 10,765                     | 4,130           | 14,195                     | 1,823           | 7,895                      | 3,303           | 10,148                     |
| Aug.....                | 3,542           | 3,408                      | 4,012           | 10,129                     | 2,438           | 3,408                      | 3,021           | 6,942                      |
| Sept.....               | 6,489           | 17,687                     | 6,489           | 17,687                     | 2,786           | 1,225                      | 4,073           | 9,406                      |

Source: Bureau of Government Financial Operations; figures are on basis of telegraphic reports.

1/ Figures are from the revised Daily Treasury Statement, effective July 1, 1974. Prior data not available.

2/ Represents transfers from Tax and Loan Note Accounts, proceeds from sales of securities other than Government Account Series, and taxes.

3/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government Account Series, etc.

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

5/ Includes United States savings bonds, savings notes, retirement plan and tax and loss bonds. United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

6/ Taxed eligible for credit consist of those deposited by taxpayers in the Tax and Loan depositaries, 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 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.

\* Less than \$500,000.

## ACCOUNT OF THE U.S. TREASURY

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

| End of calendar year or month | (In millions of dollars except ounces) |                      | Gold liabilities <sup>2/</sup> | Balance of gold in U.S. Treasury account |
|-------------------------------|--|----------------------|--------------------------------|--|
|                               | Ounces                                 | Dollars              |                                |  |
| 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> | 10,460                         | 107                                      |
| 1974.....                     | 275,968,413.1                          | 11,652               | 11,652                         | -  |
| 1975.....                     | 274,705,260.3                          | 11,599               | 11,599                         | -  |
| 1976.....                     | 274,679,167.8                          | 11,598               | 11,598                         | -  |
| 1977.....                     | 277,544,111.9                          | 11,719               | 11,719                         | -  |
| 1978.....                     | 276,420,310.8                          | 11,671               | 11,671                         | -  |
| 1978-Sept.....                | 276,339,941.0                          | 11,600               | 11,600                         | -  |
| Oct.....                      | 276,027,949.7                          | 11,655               | 11,655                         | *  |
| Nov.....                      | 275,737,019.3                          | 11,642               | 11,642                         | -  |
| Dec.....                      | 276,420,310.8                          | 11,671               | 11,671                         | -  |
| 1979-Jan.....                 | 274,554,643.3                          | 11,592               | 11,592                         | -  |
| Feb.....                      | 273,420,863.9                          | 11,544               | 11,544                         | -  |
| Mar.....                      | 271,869,452.3                          | 11,479               | 11,479                         | -  |
| Apr.....                      | 270,420,081.2                          | 11,418               | 11,418                         | -  |
| May.....                      | 268,917,745.3                          | 11,354               | 11,354                         | -  |
| June.....                     | 268,167,685.2                          | 11,323               | 11,323                         | *  |
| July.....                     | 267,401,275.6                          | 11,290               | 11,290                         | -  |
| Aug.....                      | 266,667,632.2                          | 11,259               | 11,259                         | -  |
| Sept.....                     | 265,918,769.1                          | 11,228               | 11,228                         | *  |

Source: Daily Treasury Statement through June 1974, Bureau of Government Financial Operations thereafter.

- 1/ Treasury gold stock which excludes gold held by the Exchange Stabilization Fund (ESF). See "International Financial Statistics," Table IFS-1.
- 2/ 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.

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

\* Less than \$500,000.

## MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

| End of<br>fiscal year<br>or month | Currencies to longer issued         |   |   |                             |   |                              | Currencies Presently<br>being issued <sup>1/</sup> |         | Total<br>currencies |
|-----------------------------------|-------------------------------------|---|---|-----------------------------|---|------------------------------|--|---------|---------------------|
|                                   | Federal<br>Reserve<br>bank<br>notes | National<br>bank<br>notes                 | Gold<br>certifi-<br>cates <sup>2/</sup> | Silver<br>certifi-<br>cates | Federal<br>Reserve<br>notes <sup>3/</sup> | Treasury<br>notes of<br>1890 |  |         |                     |
|                                   | United<br>States<br>notes           | Federal<br>Reserve<br>notes <sup>4/</sup> |   |                             |   |                              |  |         |                     |
| 1970.....                         | 55                                  | 20  | 4                                       | 220                         | 1   | *                            | 297  | 47,626  | 48,223              |
| 1971.....                         | 54                                  | 20  | 4                                       | 218                         | 1   | *                            | 321  | 51,304  | 51,922              |
| 1972.....                         | 53                                  | 20  | 4                                       | 215                         | 1   | *                            | 320  | 54,572  | 55,184              |
| 1973.....                         | 52                                  | 20  | 4                                       | 213                         | 1   | *                            | 320  | 59,664  | 60,273              |
| 1974.....                         | 51                                  | 20  | 3                                       | 212                         | 1   | *                            | 321  | 65,185  | 65,793              |
| 1975.....                         | 50                                  | 20  | 3                                       | 211                         | 1   | *                            | 322  | 72,093  | 72,700              |
| 1976.....                         | 50                                  | 20  | 3                                       | 210                         | 1   | *                            | 322  | 79,028  | 79,634              |
| T.Q.....                          | 49                                  | 20  | 3                                       | 209                         | 1   | *                            | 322  | 79,597  | 80,201              |
| 1977.....                         | 49                                  | 20  | 3                                       | 208                         | 1   | *                            | 317  | 87,349  | 87,947              |
| 1978.....                         | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 313  | 96,566  | 97,159              |
| 1978-Aug.....                     | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 314  | 96,522  | 97,114              |
| Sept.....                         | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 313  | 96,566  | 97,159              |
| Oct.....                          | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 313  | 98,146  | 98,738              |
| Nov.....                          | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 313  | 100,815 | 101,407             |
| Dec.....                          | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 313  | 103,314 | 103,906             |
| 1979-Jan.....                     | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 313  | 99,331  | 99,923              |
| Feb.....                          | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 313  | 99,975  | 100,567             |
| Mar.....                          | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 313  | 100,632 | 101,223             |
| Apr.....                          | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 312  | 101,748 | 102,339             |
| May.....                          | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 312  | 103,774 | 104,365             |
| June.....                         | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 312  | 104,779 | 105,370             |
| July.....                         | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 312  | 105,950 | 106,540             |
| Aug.....                          | 48                                  | 20  | 3                                       | 207                         | 1   | *                            | 312  | 106,897 | 107,488             |

| End of<br>fiscal year<br>or month | Coin    |                    |        | Total Currency<br>and Coin in<br>circula-<br>tion <sup>5/</sup> | Currency and Coin in<br>circulation<br>per capita<br>(in dollars) <sup>6/</sup> |
|-----------------------------------|---------|--------------------|--------|---|---|
|                                   | Dollars | Fractional<br>coin | Total  |   |   |
| 1970.....                         | 482     | 5,646              | 6,128  | 54,351  | 265.39  |
| 1971.....                         | 482     | 5,990              | 6,472  | 58,393  | 282.03  |
| 1972.....                         | 633     | 6,383              | 7,016  | 62,201  | 297.84  |
| 1973.....                         | 705     | 6,793              | 7,498  | 67,771  | 322.11  |
| 1974.....                         | 765     | 7,275              | 8,040  | 73,833  | 348.44  |
| 1975.....                         | 816     | 7,681              | 8,496  | 81,196  | 380.06  |
| 1976.....                         | 941     | 8,303              | 9,244  | 88,877  | 413.17  |
| T.Q.....                          | 951     | 8,397              | 9,348  | 89,548  | 415.37  |
| 1977.....                         | 999     | 8,877              | 9,876  | 97,823  | 450.08  |
| 1978.....                         | 1,063   | 9,441              | 10,504 | 107,663   | 491.52  |
| 1978-Aug.....                     | 1,051   | 9,423              | 10,474 | 107,588   | 491.48r   |
| Sept.....                         | 1,063   | 9,441              | 10,504 | 107,663   | 498.54  |
| Oct.....                          | 1,076   | 9,493              | 10,569 | 109,307   | 498.68  |
| Nov.....                          | 1,093   | 9,572              | 10,665 | 112,072   | 510.95  |
| Dec.....                          | 1,114   | 9,625              | 10,739 | -   | 522.35  |
| 1979-Jan.....                     | 1,131   | 9,608              | 10,739 | 110,662   | 503.96  |
| Feb.....                          | 1,138   | 9,629              | 10,768 | 111,334   | 506.67  |
| Mar.....                          | 1,154   | 9,658              | 10,813 | 112,036   | 509.42  |
| Apr.....                          | 1,165   | 9,730              | 10,895 | 113,234   | 514.51  |
| May.....                          | 1,183   | 9,820              | 11,003 | 115,368   | 523.82  |
| June.....                         | 1,327   | 9,879              | 11,205 | 116,575   | 528.89r   |
| July.....                         | 1,423   | 9,933              | 11,355 | 117,895   | 534.41r   |
| Aug.....                          | 1,440   | 9,988              | 11,428 | 118,914 <sup>7/</sup>   | 538.53  |

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 Revise.

## FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

| End of<br>fiscal year<br>or month | Amount outstanding |                                      |                           | Securities held by: |                                   |                           |               |                                   |                           |
|-----------------------------------|--------------------|--------------------------------------|---------------------------|---------------------|-----------------------------------|---------------------------|---------------|-----------------------------------|---------------------------|
|                                   | Total 1/           | Public<br>debt<br>securi-<br>ties 1/ | Agency<br>securi-<br>ties | Government accounts |                                   |                           | The public 2/ |                                   |                           |
|                                   |                    |                                      |                           | Total               | Public<br>debt<br>securi-<br>ties | Agency<br>securi-<br>ties | Total         | Public<br>debt<br>securi-<br>ties | Agency<br>securi-<br>ties |
| 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.....                         | 631,866            | 620,432                              | 11,433                    | 151,566             | 149,611                           | 1,955                     | 480,300       | 470,821                           | 9,478                     |
| T.O. ....                         | 646,379            | 634,701                              | 11,678                    | 148,052             | 146,105                           | 1,947                     | 498,327       | 488,596                           | 9,730                     |
| 1977.....                         | 709,138            | 698,840                              | 10,298                    | 157,295             | 155,490                           | 1,805                     | 551,843       | 543,350                           | 8,493                     |
| 1978.....                         | 780,425            | 771,544                              | 8,881                     | 169,477             | 167,973                           | 1,504                     | 610,948       | 603,571                           | 7,377                     |
| 1978-Mar.....                     | 747,844            | 737,951                              | 9,893                     | 154,534             | 152,718                           | 1,816                     | 593,310       | 585,233                           | 8,077                     |
| 1978-Aug.....                     | 773,340            | 764,446                              | 8,894                     | 165,212             | 163,708                           | 1,504                     | 608,128       | 600,738                           | 7,390                     |
| Sept.....                         | 780,425            | 771,544                              | 8,881                     | 169,477             | 167,973                           | 1,504                     | 610,948       | 603,571                           | 7,377                     |
| Oct.....                          | 785,267            | 776,394                              | 8,873                     | 167,834             | 166,338                           | 1,497                     | 617,433       | 610,056                           | 7,377                     |
| Nov.....                          | 791,563            | 783,026                              | 8,537                     | 168,894             | 167,399                           | 1,495                     | 622,669       | 615,627                           | 7,042                     |
| Dec.....                          | 797,694            | 789,207                              | 8,487                     | 171,492             | 170,000                           | 1,493                     | 626,202       | 619,207                           | 6,995                     |
| 1979-Jan.....                     | 798,733            | 790,454                              | 8,279                     | 169,220             | 167,728                           | 1,492                     | 629,513       | 622,726                           | 6,787                     |
| Feb.....                          | 800,470            | 792,207                              | 8,263                     | 171,625             | 170,135                           | 1,490                     | 628,845       | 622,072                           | 6,774                     |
| Mar.....                          | 804,624            | 796,792                              | 7,832                     | 167,767             | 166,274                           | 1,493                     | 636,857       | 630,518                           | 6,339                     |
| Apr.....                          | 804,046            | 796,383                              | 7,663                     | 172,153             | 170,671                           | 1,483                     | 631,893       | 625,712                           | 6,181                     |
| May.....                          | 812,220            | 804,794                              | 7,426                     | 178,522             | 177,039                           | 1,482                     | 633,698       | 627,755                           | 5,944                     |
| Ju.e.....                         | 812,247            | 804,913                              | 7,334                     | 180,006             | 178,525                           | 1,481                     | 632,241       | 626,388                           | 5,853                     |
| July.....                         | 814,740            | 807,477                              | 7,263                     | 177,668             | 176,190                           | 1,478                     | 637,072       | 631,287                           | 5,785                     |
| Aug.....                          | 820,385            | 813,140                              | 7,245                     | 180,046             | 178,569                           | 1,477                     | 640,339       | 634,571                           | 5,768                     |

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

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

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

2/ Includes holdings of Federal Reserve Banks.

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

(Dollar amounts in millions)

| End of<br>fiscal year<br>or month | Total<br>interest-<br>bearing<br>public<br>debt 1/ | Computed<br>annual<br>interest<br>charge 2/ | Computed annual interest rate                      |                   |                   |       |                |          |                              |
|-----------------------------------|--|---|--|-------------------|-------------------|-------|----------------|----------|------------------------------|
|                                   |  |   | Total<br>interest-<br>bearing<br>public<br>debt 1/ | Marketable issues |                   |       | Nonmarketable  |          |                              |
|                                   |  |   |  | Total             | Treasury Bills 3/ | Notes | Treasury bonds | Other 4/ | Government account series 5/ |
| 1970.....                         | 369,026  | 20,339                                      | 5,557  | 5,986             | 7,340             | 6,420 | 3,762          | 4,327    | 5,235                        |
| 1971.....                         | 396,289  | 20,254                                      | 5,141  | 5,210             | 4,516             | 6,519 | 3,759          | 4,608    | 5,375                        |
| 1972.....                         | 425,360  | 21,545                                      | 5,093  | 5,099             | 4,188             | 6,312 | 4,018          | 4,636    | 5,475                        |
| 1973.....                         | 456,353  | 26,591                                      | 5,872  | 6,129             | 6,591             | 6,412 | 4,393          | 5,138    | 5,880                        |
| 1974.....                         | 473,238  | 30,741                                      | 6,560  | 7,030             | 8,416             | 6,529 | 4,755          | 5,374    | 6,430                        |
| 1975.....                         | 532,122  | 33,509                                      | 6,352  | 6,533             | 6,253             | 7,058 | 5,339          | 5,387    | 6,614                        |
| 1976.....                         | 619,254  | 39,494                                      | 6,436  | 6,559             | 5,819             | 7,352 | 5,654          | 5,452    | 6,789                        |
| T.Q. ....                         | 633,560  | 40,683                                      | 6,478  | 6,591             | 5,784             | 7,356 | 5,811          | 5,487    | 6,871                        |
| 1977.....                         | 697,629  | 44,481                                      | 6,424  | 6,481             | 5,656             | 7,066 | 6,120          | 5,603    | 6,921                        |
| 1978.....                         | 766,971  | 53,885                                      | 7,126  | 7,388             | 7,668             | 7,397 | 6,587          | 5,726    | 7,491                        |
| 1978-Mar.....                     | 736,929  | 49,259                                      | 6,775  | 6,975             | 6,744             | 7,245 | 6,330          | 5,655    | 7,076                        |
| 1978-Sept.....                    | 766,971  | 53,885                                      | 7,126  | 7,388             | 7,668             | 7,397 | 6,587          | 5,726    | 7,491                        |
| Oct.....                          | 775,452  | 55,209                                      | 7,223  | 7,514             | 7,939             | 7,459 | 6,643          | 5,802    | 7,527                        |
| Nov.....                          | 782,048  | 56,973                                      | 7,394  | 7,739             | 8,398             | 7,585 | 6,736          | 5,881    | 7,628                        |
| Dec.....                          | 782,371  | 57,658                                      | 7,482  | 7,869             | 8,752             | 7,609 | 6,742          | 5,919    | 7,675                        |
| 1979-Jan.....                     | 789,502  | 58,987                                      | 7,587  | 8,031             | 9,090             | 7,705 | 6,803          | 5,893    | 7,705                        |
| Feb.....                          | 791,249  | 59,834                                      | 7,681  | 8,167             | 9,378             | 7,774 | 6,909          | 5,865    | 7,744                        |
| Mar.....                          | 792,344  | 60,545                                      | 7,763  | 8,290             | 9,854             | 7,814 | 6,912          | 5,925    | 7,746                        |
| Apr.....                          | 795,434  | 61,298                                      | 7,830  | 8,389             | 9,907             | 7,874 | 6,968          | 5,807    | 7,788                        |
| May.....                          | 803,816  | 62,298                                      | 7,875  | 8,437             | 9,969             | 7,921 | 7,046          | 5,817    | 7,845                        |
| June.....                         | 799,863  | 62,166                                      | 7,897  | 8,431             | 9,936             | 7,937 | 7,053          | 5,860    | 7,981                        |
| July.....                         | 806,508  | 62,915                                      | 7,926  | 8,455             | 9,921             | 7,998 | 7,096          | 5,926    | 7,987                        |
| Aug.....                          | 812,095  | 63,769                                      | 7,977  | 8,511             | 9,908             | 8,102 | 7,152          | 5,929    | 8,053                        |
| Sept.....                         | 819,007  | 64,946                                      | 8,057  | 8,592             | 10,110            | 8,130 | 7,153          | 5,968    | 8,167                        |

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 issue sold at premium or discount.

Prior to that date it was based on the coupon rate for all issues.

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

2/ Excludes Federal Financing Bank.

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

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

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

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

| End of<br>fiscal year<br>or month | Total<br>interest-<br>bearing<br>public<br>debt | Marketable |                    |                   |                   | Nonmarketable |                          |
|-----------------------------------|---|------------|--------------------|-------------------|-------------------|---------------|--------------------------|
|                                   |   | Total      | Bills<br><u>1/</u> | Treasury<br>notes | Treasury<br>bonds | Total         | U.S.<br>savings<br>bonds |
| 1970.....                         | 369,026   | 232,599    | 76,154             | 93,489            | 62,956            | 136,426       | 51,281                   |
| 1971.....                         | 396,289   | 245,473    | 86,677             | 104,807           | 53,989            | 150,816       | 53,003                   |
| 1972.....                         | 425,360   | 257,202    | 94,648             | 113,419           | 49,135            | 168,158       | 55,921                   |
| 1973.....                         | 456,353   | 262,971    | 100,061            | 117,840           | 45,071            | 193,382       | 59,418                   |
| 1974.....                         | 473,238   | 266,575    | 105,019            | 128,419           | 33,137            | 206,663       | 61,921                   |
| 1975.....                         | 532,122   | 315,606    | 128,569            | 150,257           | 36,779            | 216,516       | 65,482                   |
| 1976.....                         | 619,254   | 392,581    | 161,198            | 191,758           | 39,626            | 226,673       | 69,733                   |
| T.Q.....                          | 633,560   | 407,663    | 161,505            | 206,319           | 39,839            | 225,897       | 70,752                   |
| 1977.....                         | 697,629   | 443,508    | 156,091            | 241,692           | 45,724            | 254,121       | 75,411                   |
| 1978.....                         | 766,971   | 485,155    | 160,936            | 267,865           | 56,355            | 281,816       | 79,798                   |
| 1978-Mar.....                     | 736,929   | 478,252    | 165,652            | 262,179           | 50,420            | 258,677       | 77,804                   |
| 1978-Sept.....                    | 766,971   | 485,155    | 160,936            | 267,865           | 56,355            | 281,816       | 79,798                   |
| Oct.....                          | 775,452   | 491,651    | 161,227            | 272,610           | 57,814            | 283,801       | 80,091                   |
| Nov.....                          | 782,048   | 493,337    | 161,548            | 271,663           | 60,125            | 288,711       | 80,331                   |
| Dec.....                          | 782,371   | 487,546    | 161,747            | 265,791           | 60,007            | 294,825       | 80,546                   |
| 1979-Jan.....                     | 789,502   | 496,529    | 162,286            | 272,807           | 61,436            | 292,973       | 80,414                   |
| Feb.....                          | 791,249   | 497,976    | 162,416            | 271,372           | 64,189            | 293,273       | 80,459                   |
| Mar.....                          | 792,344   | 500,400    | 165,459            | 270,803           | 64,139            | 291,944       | 80,417                   |
| Apr.....                          | 795,434   | 504,585    | 163,730            | 275,311           | 65,544            | 290,849       | 80,426                   |
| May.....                          | 803,816   | 506,867    | 163,076            | 276,123           | 67,668            | 296,949       | 80,430                   |
| June.....                         | 799,863   | 499,343    | 159,890            | 272,066           | 67,387            | 300,520       | 80,460                   |
| July.....                         | 806,508   | 506,994    | 159,938            | 278,257           | 68,799            | 299,514       | 80,524                   |
| Aug.....                          | 812,095   | 509,187    | 160,489            | 277,582           | 71,116            | 302,909       | 80,503                   |
| Sept.....                         | 819,007   | 506,693    | 161,378            | 274,242           | 71,073            | 312,314       | 80,440                   |

| End of<br>fiscal year<br>or month | Nonmarketable - Continued |                           |                                 |  |                                    |   | Other  |  |
|-----------------------------------|---------------------------|---------------------------|---------------------------------|--|------------------------------------|---|--------|--|
|                                   | Invest-<br>ment<br>series | Depos-<br>itory<br>series | Foreign series                  |  |                                    | Govern-<br>ment<br>account<br>series<br><u>4/</u> |        |  |
|                                   |                           |                           | Government                      |  | Public                             |   |        |  |
|                                   |                           |                           | Dollar<br>denominated <u>2/</u> | Foreign<br>currency<br>denominated <u>3/</u> | Foreign<br>currency<br>denominated |   |        |  |
| 1970.....                         | 2,387                     | 25                        | 3,389                           | 1,366  | -                                  | 76,323  | 1,656  |  |
| 1971.....                         | 2,347                     | 23                        | 7,606                           | 1,664  | -                                  | 82,784  | 3,389  |  |
| 1972.....                         | 2,310                     | 22                        | 16,913                          | 2,072  | -                                  | 89,598  | 1,322  |  |
| 1973.....                         | 2,275                     | 19                        | 26,781                          | 1,743  | -                                  | 101,738   | 1,407  |  |
| 1974.....                         | 2,271                     | 16                        | 23,412                          | 1,599  | -                                  | 115,442   | 2,002  |  |
| 1975.....                         | 2,267                     | 16                        | 21,617                          | 1,599  | -                                  | 124,173   | 1,361  |  |
| 1976.....                         | 2,263                     | 9                         | 19,901                          | 1,599  | -                                  | 130,557   | 2,611  |  |
| T.Q.....                          | 2,262                     | 9                         | 19,215                          | 1,599  | -                                  | 128,640   | 3,419  |  |
| 1977.....                         | 2,247                     | 7                         | 20,510                          | 1,289  | -                                  | 140,113   | 14,543 |  |
| 1978.....                         | 2,246                     | 8                         | 20,912                          | 768  | -                                  | 153,271   | 24,813 |  |
| 1978-Mar.....                     | 2,246                     | 8                         | 22,614                          | 1,035  | -                                  | 137,956   | 17,013 |  |
| 1978-Sept.....                    | 2,246                     | 8                         | 23,315                          | 727  | -                                  | 153,271   | 24,813 |  |
| Oct.....                          | 2,246                     | 8                         | 25,967                          | 657  | -                                  | 152,685   | 24,730 |  |
| Nov.....                          | 2,245                     | 8                         | 27,398                          | 600  | 1,595                              | 154,812   | 24,692 |  |
| Dec.....                          | 2,245                     | 8                         |                                 |  |                                    | 157,522   | 24,912 |  |
| 1979-Jan.....                     | 2,245                     | 8                         | 26,928                          | 531  | 2,798                              | 155,237   | 24,812 |  |
| Feb.....                          | 2,245                     | 8                         | 24,877                          | 475  | 2,798                              | 157,637   | 24,774 |  |
| Mar.....                          | 2,245                     | 8                         | 24,008                          | 3  | 4,150                              | 153,765   | 27,348 |  |
| Apr.....                          | 2,245                     | 6                         | 21,266                          | -  | 4,150                              | 158,178   | 24,578 |  |
| May.....                          | 2,245                     | 6                         | 21,008                          | -  | 4,150                              | 164,552   | 24,558 |  |
| June.....                         | 2,245                     | 7                         | 22,657                          | -  | 4,150                              | 166,274   | 24,729 |  |
| July.....                         | 2,245                     | 7                         | 23,865                          | -  | 4,150                              | 163,882   | 24,842 |  |
| Aug.....                          | 2,245                     | 6                         | 23,538                          | -  | 4,150                              | 167,301   | 25,167 |  |
| Sept.....                         | 2,245                     | 6                         | 23,965                          | -  | 4,150                              | 176,360   | 25,149 |  |

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, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, 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.

**FEDERAL DEBT****Table FD-4. - 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 |
|-----------------------------|---------|-------------------------------|-----------------------------|---------------------------------------|------------------------------------|---|-------------------------------|-------------------------|---------------------------------------|--|
| 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.....                   | 89,598  | -                             | 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                         | -                       | 10,959                                | 33,891   |
| T.Q.....                    | 128,640 | 2,712                         | 1,529                       | 3,429                                 | 39,607                             | 6,138                                   | -                             | -                       | 10,924                                | 31,333   |
| 1977.....                   | 140,113 | 3,246                         | 2,050                       | 4,829                                 | 46,631                             | 3,941                                   | -                             | -                       | 11,707                                | 26,890   |
| 1978.....                   | 153,271 | 3,687                         | 1,763                       | 5,435                                 | 53,398                             | 4,053                                   | -                             | -                       | -                                     | -  |
| 1978-Mar.....               | 137,956 | 3,583                         | 2,022                       | 5,082                                 | 46,060                             | 3,206                                   | -                             | -                       | 11,115                                | 27,117   |
| 1978-Sept.....              | 153,271 | 3,687                         | 1,763                       | 5,435                                 | 53,398                             | 4,053                                   | -                             | -                       | 11,707                                | 26,890   |
| Oct.....                    | 152,685 | 3,725                         | 1,726                       | 5,476                                 | 53,030                             | 3,756                                   | -                             | -                       | 11,222                                | 24,583   |
| Nov.....                    | 154,812 | 3,785                         | 2,218                       | 6,269                                 | 52,659                             | 3,591                                   | -                             | -                       | 10,867                                | 24,663   |
| Dec.....                    | 157,522 | 3,956                         | 3,190                       | 6,276                                 | 54,004                             | 3,910                                   | -                             | -                       | 11,376                                | 23,468   |
| 1979-Jan.....               | 155,237 | 3,999                         | 3,139                       | 6,385                                 | 53,566                             | 3,881                                   | -                             | -                       | 11,298                                | 22,172   |
| Feb.....                    | 157,637 | 4,068                         | 3,115                       | 6,874                                 | 53,141                             | 3,876                                   | -                             | -                       | 11,309                                | 23,715   |
| Mar.....                    | 153,765 | 4,136                         | -                           | 6,909                                 | 52,754                             | 4,229                                   | -                             | -                       | 12,351                                | 22,945   |
| Apr.....                    | 158,178 | 4,198                         | 2,731                       | 6,955                                 | 52,297                             | 4,620                                   | -                             | -                       | 12,221                                | 24,373   |
| May.....                    | 164,552 | 4,267                         | 2,411                       | 7,102                                 | 51,931                             | 4,692                                   | -                             | -                       | 12,258                                | 26,995   |
| June.....                   | 166,274 | 4,484                         | 2,835                       | 7,099                                 | 53,339                             | 5,089                                   | -                             | -                       | 12,742                                | 24,047   |
| July.....                   | 163,882 | 4,404                         | 3,272                       | 7,108                                 | 52,821                             | 4,905                                   | -                             | -                       | 12,295                                | 22,370   |
| Aug.....                    | 167,301 | 4,451                         | 3,377                       | 7,819                                 | 52,377                             | 4,611                                   | -                             | -                       | 12,706                                | 22,718   |
| Sept.....                   | 176,360 | 4,377                         | 4,266                       | 7,835                                 | 61,369                             | 5,286                                   | -                             | -                       | 13,114                                | 23,251   |

| End of fiscal year or month | Federal supp. medical insurance 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/ |
|-----------------------------|--|--|--------------------------------|--------------------|--------------------------------------|---------------------|------------------------------|------------------------|-------------------------|----------|
| 1970.....                   | 13   | 80   | 797                            | 2,602              | 5,915                                | -                   | 3,751                        | -                      | 10,520                  | 484      |
| 1971.....                   | 257  | 89   | 758                            | 3,635              | 6,068                                | -                   | 3,853                        | -                      | 8,514                   | 585      |
| 1972.....                   | 478  | 139  | 717                            | 4,456              | 6,155                                | 963                 | 3,742                        | -                      | 7,186                   | 655      |
| 1973.....                   | 700  | 81   | 690                            | 5,550              | 6,427                                | 820                 | 3,766                        | -                      | 8,330                   | 1,199    |
| 1974.....                   | 531  | 129  | 651                            | 7,599              | 6,605                                | 385                 | 3,706                        | -                      | 9,495                   | 2,127    |
| 1975.....                   | 1,378                                      | 907  | 604                            | 9,536              | 6,716                                | 53                  | 3,466                        | 836                    | 4,557                   | 2,470    |
| 1976.....                   | 1,230                                      | 1,593  | 569                            | 9,030              | 6,931                                | 277                 | 3,375                        | 790                    | 2,203                   | 4,332    |
| T.Q.....                    | 1,244                                      | 1,885  | 560                            | 8,952              | 6,956                                | 771                 | 2,715                        | 780                    | 2,345                   | 5,076    |
| 1977.....                   | 2,232                                      | 2,535  | 526                            | 10,079             | 7,250                                | 978                 | 2,684                        | 736                    | 3,603                   | 6,533    |
| 1978.....                   | 4,021                                      | 3,088  | 496                            | 11,578             | 7,618                                | 1,677               | 2,579                        | 809                    | 7,195                   | 7,274    |
| 1978-Mar.....               | 3,675                                      | 2,890  | 513                            | 10,890             | 7,407                                | 2,162               | 2,081                        | 752                    | 2,231                   | 7,168    |
| 1978-Sept.....              | 4,021                                      | 3,088  | 496                            | 11,578             | 7,618                                | 1,677               | 2,579                        | 809                    | 7,195                   | 7,274    |
| Oct.....                    | 4,022                                      | 3,107  | 490                            | 11,415             | 7,599                                | 3,581               | 2,631                        | 1,810                  | 7,185                   | 7,327    |
| Nov.....                    | 3,985                                      | 3,359  | 485                            | 11,508             | 7,578                                | 3,557               | 2,629                        | 1,795                  | 8,307                   | 7,558    |
| Dec.....                    | 4,343                                      | 3,450  | 496                            | 11,810             | 7,808                                | 3,665               | 2,576                        | 1,837                  | 7,811                   | 7,545    |
| 1979-Jan.....               | 4,555                                      | 3,490  | 491                            | 11,971             | 7,773                                | 3,721               | 2,248                        | 1,854                  | 7,034                   | 7,660    |
| Feb.....                    | 4,566                                      | 3,594  | 487                            | 12,114             | 7,761                                | 3,851               | 2,237                        | 1,851                  | 7,277                   | 7,800    |
| Mar.....                    | 4,681                                      | 3,618  | 482                            | 12,229             | 7,727                                | 3,630               | 2,115                        | 1,851                  | 6,235                   | 7,873    |
| Apr.....                    | 4,734                                      | 3,650  | 474                            | 12,296             | 7,682                                | 3,667               | 1,794                        | 1,882                  | 6,765                   | 7,839    |
| May.....                    | 4,708                                      | 3,637  | 468                            | 12,463             | 7,657                                | 3,476               | 1,842                        | 1,861                  | 10,771                  | 8,012    |
| June.....                   | 4,901                                      | 3,657  | 481                            | 12,931             | 7,889                                | 3,545               | 3,257                        | 1,822                  | 10,138                  | 8,016    |
| July.....                   | 4,979                                      | 3,688  | 472                            | 12,751             | 7,867                                | 3,589               | 2,917                        | 1,748                  | 10,487                  | 8,212    |
| Aug.....                    | 5,010                                      | 3,788  | 467                            | 12,720             | 7,843                                | 3,401               | 2,956                        | 1,732                  | 12,827                  | 8,503    |
| Sept.....                   | 4,974                                      | 3,792  | 463                            | 12,469             | 7,825                                | 2,199               | 2,794                        | 1,731                  | 12,048                  | 8,567    |

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

Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

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

February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guaranteed Fund beginning April 1975, Comptroller of the Currency assessment 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; Black Lung Disability Trust Fund.

\* Less than \$500,000.

## FEDERAL DEBT

Table FD-5. - 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 | Export-Import Bank of the United States | Federal Home Loan Bank Board | Postal Service | Tennessee Valley Authority | Other |
| 1970.....                   | 12,510                                 | 1,775                                    | 517                                      | 7,320                                    | 1,893                                   | 6                            | -              | 996                        | 3     |
| 1971.....                   | 12,163                                 | 1,683                                    | 487                                      | 6,005                                    | 2,625                                   | 6                            | -              | 1,355                      | 3     |
| 1972.....                   | 10,894                                 | 1,588                                    | 454                                      | 4,920                                    | 1,819                                   | 5                            | 250            | 1,855                      | 3     |
| 1973.....                   | 11,109                                 | 1,484                                    | 412                                      | 4,480                                    | 2,221                                   | 5                            | 250            | 2,255                      | 3     |
| 1974.....                   | 12,012                                 | 1,382                                    | 408                                      | 4,370                                    | 2,894                                   | 10                           | 250            | 2,696                      | 3     |
| 1975.....                   | 10,943                                 | 1,276                                    | 487                                      | 4,260                                    | 2,593                                   | -                            | 250            | 2,075                      | 2     |
| 1976.....                   | 11,433                                 | 1,171                                    | 581                                      | 4,180                                    | 3,174                                   | -                            | 250            | 2,075                      | 2     |
| T.Q.....                    | 11,678                                 | 1,136                                    | 578                                      | 4,145                                    | 3,591                                   | -                            | 250            | 1,975                      | 2     |
| 1977.....                   | 10,298                                 | 1,016                                    | 579                                      | 3,768                                    | 2,858                                   | -                            | 250            | 1,825                      | 2     |
| 1978.....                   | 8,881                                  | 897                                      | 601                                      | 3,166                                    | 2,141                                   | -                            | 250            | 1,825                      | 2     |
| 1978-Mar.....               | 9,893                                  | 954                                      | 607                                      | 3,743                                    | 2,512                                   | -                            | 250            | 1,825                      | 2     |
| 1978-Aug.....               | 8,894                                  | 906                                      | 603                                      | 3,166                                    | 2,142                                   | -                            | 250            | 1,825                      | 2     |
| Sept.....                   | 8,881                                  | 897                                      | 601                                      | 3,166                                    | 2,141                                   | -                            | 250            | 1,825                      | 2     |
| Oct.....                    | 8,873                                  | 897                                      | 598                                      | 3,166                                    | 2,136                                   | -                            | 250            | 1,825                      | 2     |
| Nov.....                    | 8,537                                  | 876                                      | 594                                      | 3,166                                    | 1,824                                   | -                            | 250            | 1,825                      | 2     |
| Dec.....                    | 8,487                                  | 868                                      | 588                                      | 3,141                                    | 1,813                                   | -                            | 250            | 1,825                      | 2     |
| 1979-Jan.....               | 8,279                                  | 864                                      | 582                                      | 3,141                                    | 1,617                                   | -                            | 250            | 1,825                      | 2     |
| Feb.....                    | 8,263                                  | 859                                      | 586                                      | 3,141                                    | 1,601                                   | -                            | 250            | 1,825                      | 2     |
| Mar.....                    | 7,832                                  | 839                                      | 580                                      | 3,141                                    | 1,195                                   | -                            | 250            | 1,825                      | 2     |
| Apr.....                    | 7,663                                  | 822                                      | 576                                      | 3,099                                    | 1,191                                   | -                            | 250            | 1,725                      | 1     |
| May.....                    | 7,426                                  | 807                                      | 568                                      | 3,099                                    | 976                                     | -                            | 250            | 1,725                      | 2     |
| June.....                   | 7,334                                  | 796                                      | 562                                      | 3,039                                    | 960                                     | -                            | 250            | 1,725                      | 2     |
| July.....                   | 7,263                                  | 787                                      | 559                                      | 3,004                                    | 937                                     | -                            | 250            | 1,725                      | 1     |
| Aug.....                    | 7,245                                  | 777                                      | 552                                      | 3,004                                    | 935                                     | -                            | 250            | 1,725                      | 1     |

| End of fiscal year or month | Memorandum - Interest-bearing securities of non-Government agencies <sup>4/</sup> |                                       |   |                    |  |                                   |
|-----------------------------|---|---------------------------------------|---|--------------------|--|-----------------------------------|
|                             | Banks for cooperatives <sup>3/</sup>  | Federal home loan banks <sup>5/</sup> | Federal intermediate credit banks <sup>3/</sup> | Federal land banks | Federal National Mortgage Association <sup>2/ 6/</sup> | District of Columbia Stadium Fund |
| 1970.....                   | 1,529   | 9,914                                 | 4,942   | 6,192              | 13,165   | 20                                |
| 1971.....                   | 1,790   | 7,923                                 | 5,705   | 6,652              | 14,996   | 20                                |
| 1972.....                   | 1,805   | 7,848                                 | 6,188   | 7,393              | 18,560   | 20                                |
| 1973.....                   | 2,338   | 12,149                                | 6,673   | 9,058              | 21,087   | 20                                |
| 1974.....                   | 2,475   | 18,622                                | 7,995   | 11,067             | 25,232   | 20                                |
| 1975.....                   | 2,896   | 21,250                                | 9,497   | 14,192             | 28,237   | 20                                |
| 1976.....                   | 3,694   | 19,390                                | 10,298  | 10,060             | 29,863   | 20                                |
| T.Q.....                    | 3,901   | 19,111                                | 10,791  | 16,566             | 30,685   | 20                                |
| 1977.....                   | 4,061   | 19,206                                | 11,693  | 18,719             | 31,491   | 20                                |
| 1978.....                   | 4,317   | 27,443                                | 11,555  | 20,198             | 38,353   | 20                                |
| 1978-Mar.....               | 4,728   | 22,132                                | 10,881  | 19,350             | 33,350   | 20                                |
| 1978-Aug.....               | 4,570   | 26,653                                | 11,482  | 20,198             | 37,518   | 20                                |
| Sept.....                   | 4,317   | 27,443                                | 11,555  | 20,198             | 38,353   | 20                                |
| Oct.....                    | 4,264   | 27,763                                | 11,554  | 20,360             | 39,776   | 20                                |
| Nov.....                    | 4,668   | 39,043                                | 11,548  | 20,360             | 39,814   | 20                                |
| Dec.....                    | 4,843   | 40,432                                | 11,469  | 20,360             | 41,080   | 20                                |
| 1979-Jan.....               | 4,392   | 40,692                                | 9,978   | 19,275             | 41,917   | 20                                |
| Feb.....                    | 3,852   | 41,897                                | 8,958   | 19,275             | 42,405   | 20                                |
| Mar.....                    | 3,351   | 41,641                                | 7,800   | 19,275             | 43,625   | 20                                |
| Apr.....                    | 2,473   | 41,775                                | 6,994   | 18,389             | 44,792   | 20                                |
| May.....                    | 1,483   | 42,710                                | 5,958   | 18,389             | 44,639   | 20                                |
| June.....                   | 785   | 43,159                                | 5,122   | 18,389             | 45,775   | 20                                |
| July.....                   | 785   | 44,217                                | 4,269   | 17,075             | 46,341   | 20                                |
| Aug.....                    | 785   | 45,064                                | 3,427   | 17,075             | 46,108   | 20                                |

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

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

<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 Intermediate 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 TS-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.

## FEDERAL DEBT

Table FD-6. - Participation Certificates

(In millions of dollars - face amounts)

| End of<br>fiscal year<br>or month | Agriculture<br>Department       |                  |                  | Export-Import Bank<br>of the United States |                  |                  | Participation certificates issued by GNMA acting as trustee |                  |                  |                                   |                  |                  |  |                  |                  |       |                  |                  |
|-----------------------------------|---------------------------------|------------------|------------------|--|------------------|------------------|---|------------------|------------------|-----------------------------------|------------------|------------------|--|------------------|------------------|-------|------------------|------------------|
|                                   | Commodity Credit<br>Corporation |                  |                  |  |                  |                  | Total   |                  |                  | Farmers Home<br>Administration 1/ |                  |                  | Health, Education,<br>and Welfare<br>Department 2/ |                  |                  |       |                  |                  |
|                                   | Sales                           | Retire-<br>ments | Out-<br>standing | Sales                                      | Retire-<br>ments | Out-<br>standing | Sales   | Retire-<br>ments | Out-<br>standing | Sales                             | Retire-<br>ments | Out-<br>standing | Sales  | Retire-<br>ments | Out-<br>standing | Sales | Retire-<br>ments | Out-<br>standing |
| 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               | 4,180            | -                                 | -                | 492              | -  | -                | 198              |       |                  |                  |
| "Q.....                           | -                               | -                | -                | -  | -                | 252              | -   | 35               | 4,145            | -                                 | -                | 492              | -  | -                | 198              |       |                  |                  |
| 1977.....                         | -                               | -                | -                | -  | -                | 252              | -   | 377              | 3,768            | -                                 | 41               | 451              | -  | 8                | 190              |       |                  |                  |
| 1978.....                         | -                               | -                | -                | -  | -                | 252              | -   | 602              | 3,166            | -                                 | 133              | 318              | -  | 15               | 175              |       |                  |                  |
| 1978-Mar.....                     | -                               | -                | -                | -  | -                | 252              | -   | -                | 3,743            | -                                 | -                | 451              | -  | -                | 190              |       |                  |                  |
| 1979-Aug.....                     | -                               | -                | -                | -  | -                | 252              | -   | 357              | 3,309            | -                                 | -                | 451              | -  | 5                | 185              |       |                  |                  |
| Sept.....                         | -                               | -                | -                | -  | -                | 252              | -   | 143              | 3,166            | -                                 | 133              | 318              | -  | 10               | 175              |       |                  |                  |
| Oct.....                          | -                               | -                | -                | -  | -                | 252              | -   | -                | 3,166            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |
| Nov.....                          | -                               | -                | -                | -  | -                | 252              | -   | -                | 3,166            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |
| Dec.....                          | -                               | -                | -                | -  | -                | 252              | -   | 25               | 3,141            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |
| 1979-Jan.....                     | -                               | -                | -                | -  | -                | 252              | -   | -                | 3,141            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |
| Feb.....                          | -                               | -                | -                | -  | -                | 252              | -   | -                | 3,141            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |
| Mar.....                          | -                               | -                | -                | -  | -                | 252              | -   | -                | 3,141            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |
| Apr.....                          | -                               | -                | -                | -  | -                | 252              | -   | -                | 3,099            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |
| May.....                          | -                               | -                | -                | -  | -                | 252              | -   | -                | 3,099            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |
| June.....                         | -                               | -                | -                | -  | -                | 252              | -   | 60               | 3,039            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |
| July.....                         | -                               | -                | -                | -  | -                | 252              | -   | 23               | 3,016            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |
| Aug.....                          | -                               | -                | -                | -  | -                | 252              | -   | -                | 3,016            | -                                 | -                | 318              | -  | -                | 175              |       |                  |                  |

| End of<br>fiscal year<br>or month | Participation certificates issued by GNMA acting as trustee - Continued |                  |       |  |                  |       |                                     |                  |       |                               |                  |       |  |
|-----------------------------------|---|------------------|-------|--|------------------|-------|-------------------------------------|------------------|-------|-------------------------------|------------------|-------|--|
|                                   | Housing and Urban Development Department                                |                  |       |  |                  |       | Small Business<br>Administration 5/ |                  |       | Veterans<br>Administration 6/ |                  |       |  |
|                                   | Office of Secretary 3/  |                  |       | Government National<br>Mortgage Association 4/ |                  |       |                                     |                  |       |                               |                  |       |  |
| Sales                             | Retire-<br>ments  | Out-<br>standing | Sales | Retire-<br>ments                               | Out-<br>standing | Sales | Retire-<br>ments                    | Out-<br>standing | Sales | Retire-<br>ments              | Out-<br>standing | Sales |  |
| 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   | -  | 70               | 1,204 | -                                   | -                | 444   | -                             | 41               | 1,214 |  |
| 1976.....                         | -   | -                | 707   | -  | 41               | 1,164 | -                                   | -                | 444   | -                             | 40               | 1,175 |  |
| T.Q.....                          | -   | -                | 707   | -  | 19               | 1,145 | -                                   | -                | 444   | -                             | 16               | 1,159 |  |
| 1977.....                         | -   | 7                | 700   | -  | 165              | 980   | -                                   | 102              | 342   | -                             | 54               | 1,105 |  |
| 1978.....                         | -   | 14               | 685   | -  | 174              | 806   | -                                   | 32               | 311   | -                             | 234              | 871   |  |
| 1978-Mar.....                     | -   | -                | 700   | -  | -                | 669   | -                                   | -                | 342   | -                             | -                | 1,092 |  |
| 1978-Aug.....                     | -   | 14               | 685   | -  | 129              | 806   | -                                   | 32               | 311   | -                             | 178              | 871   |  |
| Sept.....                         | -   | -                | 685   | -  | -                | 806   | -                                   | -                | 311   | -                             | -                | 871   |  |
| Oct.....                          | -   | -                | 685   | -  | -                | 806   | -                                   | -                | 311   | -                             | -                | 871   |  |
| Nov.....                          | -   | -                | 685   | -  | -                | 806   | -                                   | -                | 311   | -                             | -                | 871   |  |
| Dec.....                          | -   | -                | 685   | -  | 11               | 795   | -                                   | -                | 311   | -                             | 14               | 857   |  |
| 1979-Jan.....                     | -   | -                | 685   | -  | -                | 795   | -                                   | -                | 311   | -                             | -                | 857   |  |
| Feb.....                          | -   | -                | 685   | -  | -                | 795   | -                                   | -                | 311   | -                             | -                | 857   |  |
| Mar.....                          | -   | -                | 685   | -  | -                | 795   | -                                   | -                | 311   | -                             | -                | 857   |  |
| Apr.....                          | -   | -                | 685   | -  | 18               | 777   | -                                   | -                | 311   | -                             | 24               | 833   |  |
| May.....                          | -   | -                | 685   | -  | -                | 777   | -                                   | -                | 311   | -                             | -                | 833   |  |
| June.....                         | -   | -                | 685   | -  | 26               | 751   | -                                   | -                | 311   | -                             | 34               | 800   |  |
| July.....                         | -   | -                | 685   | -  | -                | 751   | -                                   | -                | 311   | -                             | 23               | 777   |  |
| Aug.....                          | -   | -                | 685   | -  | -                | 751   | -                                   | -                | 311   | -                             | -                | 777   |  |

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.

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

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

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

6/ Includes Direct Loan and Loan Guaranty programs.

## FEDERAL DEBT

Table FD-7 - 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 |                   |
| 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 mos.     |
| 1974.....                   | 164,862                           | 87,150           | 50,103      | 14,197       | 9,930         | 3,481             | 2 yrs. 11 mos.    |
| 1975.....                   | 210,382                           | 115,677          | 65,852      | 15,385       | 8,857         | 4,611             | 2 yrs. 8 mos.     |
| 1976.....                   | 279,782                           | 151,723          | 89,151      | 24,169       | 8,087         | 6,652             | 2 yrs. 7 mos.     |
| T.Q.....                    | 294,595                           | 153,203          | 94,845      | 31,247       | 7,939         | 7,262             | 2 yrs. 9 mos.     |
| 1977.....                   | 326,674                           | 161,329          | 113,319     | 33,067       | 8,428         | 10,531            | 2 yrs. 11 mos.    |
| 1978.....                   | 356,501                           | 163,819          | 132,993     | 33,500       | 11,383        | 14,805            | 3 yrs. 3 mos.     |
| 1978-Mar.....               | 362,693                           | 178,474          | 132,501     | 29,414       | 9,635         | 12,669            | 2 yrs. 11 mos.    |
| 1978-Sept.....              | 356,501                           | 163,819          | 132,998*    | 33,500       | 11,383        | 14,805            | 3 yrs. 3 mos.     |
| Oct.....                    | 362,443                           | 165,337          | 136,064     | 33,476       | 12,746        | 14,820            | 3 yrs. 2 mos.     |
| Nov.....                    | 367,256                           | 170,492          | 133,876     | 33,695       | 13,879        | 15,314            | 3 yrs. 4 mos.     |
| Dec.....                    | 365,239                           | 174,231          | 128,293     | 33,604       | 13,833        | 15,278            | 3 yrs. 4 mos.     |
| 1979-Jan.....               | 382,556                           | 184,277          | 133,992     | 33,690       | 15,282        | 15,315            | 3 yrs. 3 mos.     |
| Feb.....                    | 381,797                           | 185,602          | 132,434     | 31,299       | 15,195        | 17,267            | 3 yrs. 5 mos.     |
| Mar.....                    | 380,060                           | 186,967          | 129,454     | 31,245       | 15,141        | 17,254            | 3 yrs. 4 mos.     |
| Apr.....                    | 383,315                           | 185,725          | 132,538     | 31,235       | 16,578        | 17,239            | 3 yrs. 4 mos.     |
| May.....                    | 388,001                           | 188,018          | 130,576     | 33,572       | 17,326        | 18,508            | 3 yrs. 6 mos.     |
| June.....                   | 377,649                           | 184,113          | 124,443     | 33,359       | 17,271        | 18,462            | 3 yrs. 6 mos.     |
| July.....                   | 383,102                           | 183,277          | 129,462     | 33,555       | 18,617        | 18,390            | 3 yrs. 6 mos.     |
| Aug.....                    | 384,771                           | 182,891          | 130,607     | 32,392       | 18,548        | 20,334            | 3 yrs. 8 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.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

| End of fiscal year or month | Statutory debt limit | Debt outstanding subject to limitation |                   |                  | Interest-bearing debt subject to limitation |            | Non-interest-bearing debt subject to limitation |               |
|-----------------------------|----------------------|--|-------------------|------------------|---|------------|---|---------------|
|                             |                      | Total                                  | Public debt 1/ 2/ | Other debt 1/ 2/ | Public debt                                 | Other debt | Public debt 1/                                  | Other debt 1/ |
| 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   | -             |
| T.Q.....                    | 636,000              | 635,822                                | 634,089           | 1,733            | 633,560                                     | 1,733      | 529   | -             |
| 1977.....                   | 700,000              | 699,963                                | 698,229           | 1,734            | 697,629                                     | 1,734      | 600   | -             |
| 1978.....                   | 798,000              | 772,691                                | 770,935           | 1,756            | 766,971                                     | 1,756      | 3,963   | -             |
| 1978-Mar.....               | 752,000              | 739,103                                | 737,341           | 1,763            | 736,929                                     | 1,763      | 412   | -             |
| 1978-Sept.....              | 798,000              | 772,691                                | 770,935           | 1,756            | 766,971                                     | 1,756      | 3,963   | -             |
| Oct.....                    | 798,000              | 777,538                                | 775,784           | 1,753            | 775,452                                     | 1,753      | 332   | -             |
| Nov.....                    | 798,000              | 784,165                                | 782,416           | 1,748            | 782,048                                     | 1,748      | 369   | -             |
| Dec.....                    | 798,000              | 790,340                                | 788,597           | 1,743            | 782,371                                     | 1,743      | 6,226   | -             |
| 1979-Jan.....               | 798,000              | 791,581                                | 789,844           | 1,736            | 789,502                                     | 1,736      | 343   | -             |
| Feb.....                    | 798,000              | 793,337                                | 791,598           | 1,739            | 791,249                                     | 1,739      | 349   | -             |
| Mar.....                    | 798,000              | 797,920                                | 796,183           | 1,737            | 792,344                                     | 1,737      | 3,839   | -             |
| Apr.....                    | 830,000              | 797,505                                | 795,774           | 1,731            | 795,434                                     | 1,731      | 339   | -             |
| May.....                    | 830,000              | 805,909                                | 804,185           | 1,724            | 803,816                                     | 1,724      | 369   | -             |
| June.....                   | 830,000              | 806,022                                | 804,304           | 1,718            | 799,863                                     | 1,718      | 4,441   | -             |
| July.....                   | 830,000              | 808,583                                | 806,868           | 1,715            | 806,508                                     | 1,715      | 360   | -             |
| Aug.....                    | 830,000              | 814,240                                | 812,532           | 1,708            | 812,095                                     | 1,708      | 436   | -             |
| Sept.....                   | 830,000              | 827,614                                | 825,910           | 1,704            | 819,007                                     | 1,704      | 6,903   | -             |

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 of the State of the Finances for fiscal 1978. For a summary of legislation of 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 96-5 provides that beginning on April 2, 1979, and ending on September 30, 1979, the Public debt limit shall be temporarily increased by \$430 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, 1979**

(In millions of dollars)

|   |         |           |
|---|---------|-----------|
| Public debt subject to limit:               |         |           |
| Public debt outstanding.....                |         | \$826,519 |
| Less amounts not subject to limit:          |         |           |
| Treasury.....                               | 609     |           |
| Federal Financing Bank.....                 | (*)     |           |
| Total public debt subject to limit.....     | 825,910 |           |
| Other debt subject to limit:                |         |           |
| Guaranteed debt of Government agencies..... | 569     |           |
| Specified participation certificates.....   | 1,135   |           |
| Total other debt subject to limit.....      | 1,704   |           |
| Total debt subject to limit.....            | 827,614 |           |
| Statutory debt limit.....                   | 830,000 |           |
| Balance of statutory debt limit.....        | 2,386   |           |

**Part B. - Application of Statutory Limitation September 30, 1979**

| Classification                                 | Amount outstanding |
|--|--------------------|
| <b>Interest-bearing debt:</b>                  |                    |
| Marketable:                                    |                    |
| Bills:   |                    |
| Treasury.....                                  | \$161,378          |
| Notes:   |                    |
| Treasury.....                                  | 274,242            |
| Bonds:   |                    |
| Treasury.....                                  | 71,073             |
| Total marketable.....                          | 506,693            |
| Nonmarketable:                                 |                    |
| Depository series.....                         | 6                  |
| Foreign government series:                     |                    |
| Dollar denominated.....                        | 23,965             |
| Foreign currency denominated.....              | -                  |
| Public:  |                    |
| Foreign currency denominated.....              | 4,150              |
| Government account series.....                 | 176,360            |
| Investment series.....                         | 2,245              |
| R.E.A. series.....                             | 16                 |
| State and local government series.....         | 24,562             |
| United States individual retirement bonds..... | 41                 |
| United States retirement plan bonds.....       | 171                |
| United States savings bonds.....               | 80,440             |
| United States savings notes.....               | 359                |
| Total nonmarketable.....                       | 312,314            |
| Total interest-bearing debt.....               | 819,007            |
| <b>Non-interest-bearing debt:</b>              |                    |
| Matured debt.....                              | 6,668              |
| Other.....                                     | 844                |
| Total non-interest-bearing debt.....           | 7,512              |
| Total public debt outstanding.....             | 826,519            |

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<br>fiscal year<br>or month | Total   | Agency<br>for<br>Inter-<br>national<br>Develop-<br>ment <sup>1/</sup> | Federal<br>Financing<br>Bank | Federal<br>Home Loan<br>Bank Board | Agriculture Department                  |  |   | Export-<br>Import<br>Bank of<br>the<br>United<br>States<br><sup>2/</sup> | Housing and Urban<br>Development Department |                          |                        |
|-----------------------------------|---------|---|------------------------------|------------------------------------|---|--|---|--|---|--------------------------|------------------------|
|                                   |         |   |                              |                                    | Commodity<br>Credit<br>Corp-<br>oration | Rural<br>Electri-<br>fication<br>Admis-<br>tration | Secretary:<br>Farmers<br>Home<br>Adminis-<br>tration<br>Programs<br><sup>2/</sup> |  | Office of the Secretary                     |                          |                        |
|                                   |         |   |                              |                                    | College<br>housing<br>loans             | Urban<br>renewal<br>fund                           | Other<br><sup>2/</sup>  |  | College<br>housing<br>loans                 | Urban<br>renewal<br>fund | Other<br><sup>2/</sup> |
| 1970.....                         | 30,651  | 512   | -                            | -                                  | 12,262                                  | 5,328  | 1,416   | 1,586  | 1,400                                       | 600                      | 260                    |
| 1971.....                         | 31,944  | 451   | -                            | -                                  | 11,977                                  | 5,746  | 1,391   | 783  | 2,450                                       | 800                      | 352                    |
| 1972.....                         | 33,939  | 416   | -                            | -                                  | 11,501                                  | 6,051  | 1,606   | 1,743  | 2,781                                       | 800                      | 333                    |
| 1973.....                         | 34,237  | 374   | -                            | -                                  | 10,864                                  | 6,563  | 1,610   | 1,888  | 2,811                                       | 800                      | 351                    |
| 1974.....                         | 35,434  | 327   | 602                          | -                                  | 8,608                                   | 6,963  | 2,545   | 2,457  | 2,811                                       | 800                      | 414                    |
| 1975.....                         | 44,674  | 233   | 13,466                       | 1,247                              | 5,046                                   | 7,409  | 1,482   | 207  | 2,811                                       | 800                      | 455                    |
| 1976.....                         | 53,091  | -   | 22,413                       | 1,534                              | 2,840                                   | 7,512  | 1,717   | 11   | 2,811                                       | 800                      | 124                    |
| T.Q.....                          | 57,374  | -   | 25,884                       | 1,491                              | 3,556                                   | 7,409  | 1,867   | 73   | 2,811                                       | 800                      | 149                    |
| 1977.....                         | 66,353  | -   | 35,418                       | -                                  | 6,128                                   | 7,865  | 1,922   | 3  | 2,811                                       | 800                      | 264                    |
| 1978.....                         | 85,626  | -   | 48,078                       | -                                  | 11,261                                  | 7,865  | 2,222   | -  | 2,811                                       | 800                      | 490                    |
| 1978-Mar.....                     | 77,415  | -   | 42,169                       | -                                  | 10,230                                  | 7,865  | 1,922   | 18   | 2,811                                       | 800                      | 364                    |
| 1978-Sept.....                    | 85,676  | -   | 45,076                       | -                                  | 11,261                                  | 7,865  | 2,222   | -  | 2,811                                       | 800                      | 490                    |
| Oct.....                          | 87,120  | -   | 49,212                       | -                                  | 11,351                                  | 7,957  | 2,222   | -  | 2,811                                       | 800                      | 545                    |
| Nov.....                          | 87,926  | -   | 49,645                       | -                                  | 11,565                                  | 7,981  | 2,222   | 197  | 2,811                                       | 800                      | 581                    |
| Dec.....                          | 90,612  | -   | 51,298                       | -                                  | 12,681                                  | 8,027  | 2,222   | 47   | 2,811                                       | 800                      | 619                    |
| 1979-Jan.....                     | 93,444  | -   | 52,254                       | -                                  | 14,206                                  | 8,059  | 2,272   | 221  | 2,811                                       | 800                      | 679                    |
| Feb.....                          | 95,298  | -   | 53,221                       | -                                  | 14,558                                  | 8,104  | 2,796   | 108  | 2,811                                       | 800                      | 715                    |
| Mar.....                          | 98,075  | -   | 55,310                       | -                                  | 14,840                                  | 7,865  | 2,996   | 411  | 2,811                                       | 800                      | 751                    |
| Apr.....                          | 99,971  | -   | 56,610                       | -                                  | 14,996                                  | 7,957  | 3,346   | 426  | 2,687                                       | 800                      | 795                    |
| May.....                          | 101,657 | -   | 58,186                       | -                                  | 14,909                                  | 7,998  | 3,346   | 554  | 2,687                                       | 800                      | 855                    |
| June.....                         | 103,493 | -   | 60,813                       | -                                  | 14,569                                  | 8,017  | 3,371   | -  | 2,687                                       | 800                      | 908                    |
| July.....                         | 103,731 | -   | 61,798                       | -                                  | 14,060                                  | 8,065  | 3,371   | -  | 2,687                                       | 300                      | 1,031                  |
| Aug.....                          | 104,791 | -   | 62,880                       | -                                  | 13,850                                  | 8,103  | 3,371   | -  | 2,687                                       | 300                      | 1,106                  |
| Sept.....                         | 105,931 | -   | 63,836                       | -                                  | 13,927                                  | 7,865  | 3,371   | 50   | 2,687                                       | 300                      | 1,210                  |

| End of<br>Fiscal year<br>or month | Housing and Urban Development<br>Department- Continued         |                        | Interior<br>Department | Rural<br>Telephone<br>Bank | Ten-<br>nessee<br>Valley<br>Author-<br>ity | Transpor-<br>ta-<br>tion<br>Dept. | Saint<br>Lawrence<br>Seaway<br>Develop-<br>ment<br>Corp. | Veterans<br>Adminis-<br>tration:<br>Direct<br>loan<br>program | Under<br>Defense<br>Produc-<br>tion<br>Act<br>of 1950<br><sup>7/</sup> | Other<br><sup>8/</sup> |
|-----------------------------------|--|------------------------|------------------------|----------------------------|--|-----------------------------------|--|---|--|------------------------|
|                                   | Govern-<br>ment<br>National<br>Mortgage<br>Assn. <sup>5/</sup> | Other<br><sup>6/</sup> |                        |                            |  |                                   |  |   |  |                        |
|                                   | Helium<br>fund   |                        |                        |                            |  |                                   |  |   |  |                        |
| 1970.....                         | 3,133  | 10                     | 140                    | -                          | 100  | 133                               | 1,730  | 1,730   | 1,996  | 43                     |
| 1971.....                         | 3,552  | 223                    | 207                    | -                          | 100  | 130                               | 1,730  | 2,010   | 2,010  | 43                     |
| 1972.....                         | 3,781  | 665                    | 251                    | -                          | 100  | 127                               | 1,730  | 2,010   | 2,010  | 43                     |
| 1973.....                         | 3,053  | 1,641                  | 252                    | -                          | 100  | 123                               | 1,730  | 2,014   | 2,014  | 63                     |
| 1974.....                         | 3,133  | 2,462                  | 252                    | 49                         | 100  | 121                               | 1,730  | 2,015   | 2,015  | 43                     |
| 1975.....                         | 5,413  | 3,677                  | 252                    | 132                        | 150  | 120                               | 1,730  | -   | 9/   | 44                     |
| 1976.....                         | 6,124  | 4,666                  | 251                    | 191                        | 150  | 118                               | 1,730  | -   | 9/   | 98                     |
| T.Q.....                          | 5,907  | 4,878                  | 252                    | 201                        | 150  | 118                               | 1,730  | -   | 9/   | 97                     |
| 1977.....                         | 4,908  | 3,529                  | 252                    | 234                        | 150  | 116                               | 1,730  | -   | 9/   | 223                    |
| 1978.....                         | 5,248  | 3,969                  | 252                    | 319                        | 150  | 115                               | 1,730  | -   | -  | 317                    |
| 1978-Mar.....                     | 4,819  | 3,669                  | 252                    | 257                        | 150  | 115                               | 1,730  | -   | -  | 243                    |
| 1978-Sept.....                    | 5,248  | 3,969                  | 252                    | 319                        | 150  | 115                               | 1,730  | -   | -  | 365                    |
| Oct.....                          | 5,322  | 3,969                  | 252                    | 319                        | 150  | 114                               | 1,730  | -   | -  | 365                    |
| Nov.....                          | 5,230  | 3,969                  | 252                    | 319                        | 150  | 114                               | 1,730  | -   | -  | 361                    |
| Dec.....                          | 5,213  | 3,969                  | 252                    | 319                        | 150  | 113                               | 1,730  | -   | -  | 361                    |
| 1979-Jan.....                     | 5,242  | 3,969                  | 252                    | 325                        | 150  | 113                               | 1,730  | -   | -  | 362                    |
| Feb.....                          | 5,275  | 3,969                  | 252                    | 334                        | 150  | 113                               | 1,730  | -   | -  | 364                    |
| Mar.....                          | 5,380  | 3,969                  | 252                    | 334                        | 150  | 113                               | 1,730  | -   | -  | 364                    |
| Apr.....                          | 5,427  | 3,969                  | 252                    | 340                        | 150  | 113                               | 1,730  | -   | -  | 373                    |
| May.....                          | 5,389  | 3,969                  | 252                    | 347                        | 150  | 113                               | 1,730  | -   | -  | 374                    |
| June.....                         | 5,388  | 3,969                  | 252                    | 351                        | 150  | 113                               | 1,730  | -   | -  | 375                    |
| July.....                         | 5,456  | 3,969                  | 252                    | 372                        | 150  | 113                               | 1,730  | -   | -  | 379                    |
| Aug.....                          | 5,512  | 3,969                  | 252                    | 387                        | 150  | 113                               | 1,730  | -   | -  | 381                    |
| Sept.....                         | 5,587  | 3,969                  | 252                    | 395                        | 150  | 113                               | 1,730  | -   | -  | 490                    |

## 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 1978 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 410-415, and the 1978 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 558-560.

- 1/ All predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund; and Housing for the Elderly or Handicapped.
- 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 Administrator 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: International Communication Agency for informational media guarantees (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976; Bonneville Power Administration beginning September 30, 1977; Secretary of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977.

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, 1979  
(In millions of dollars)

| Title and authorizing act   | Date of issue  | Date payable             | Interest payable   | Rate of interest | Principal amount |
|---|----------------|--------------------------|--------------------|------------------|------------------|
| Department of Energy:   |                |                          |                    | Percent          |                  |
| Bonneville Power Administration, Act of Aug. 20, 1937 as amended:                 |                |                          |                    |                  |                  |
| Advance.....  | Sept. 30, 1979 | Sept. 30, 1981           | March 31, Sept. 30 | 10-1/2           | 235              |
| Do.....   | do             | Sept. 30, 2013           | do                 | 8.95             | 50               |
| Do.....   | June 30, 1979  | June 30, 2014            | June 30, Dec. 31   | 9.45             | 75               |
| Do.....   | Sept. 30, 1979 | Sept. 30, 2014           | March 31, Sept. 30 | 9.90             | 50               |
| Commodity Credit Corporation, act of Mar. 8, 1938 as amended:                     |                |                          |                    |                  |                  |
| Advances.....   | Various dates  | Jan. 1, 1980             | Jan. 1, July 1     | 10-1/8%          | 9,675            |
| Do.....   | do             | do                       | do                 | 10-1/2%          | 368              |
| Do.....   | do             | do                       | do                 | 10-1/4%          | 313              |
| Do.....   | do             | do                       | do                 | none             | 3,056            |
| Do.....   | do             | do                       | do                 | 10-3/8           | 306              |
| Do.....   | do             | do                       | do                 | 9-3/4%           | 6                |
| Do.....   | do             | do                       | do                 | 9-5/8%           | 49               |
| Do.....   | do             | do                       | do                 | 9-7/8%           | 153              |
| Total.....  |                |                          |                    |                  | 13,927           |
| District of Columbia:   |                |                          |                    |                  |                  |
| Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:             |                |                          |                    |                  |                  |
| Note.....   | Dec. 1, 1978   | When funds are available | At maturity        | 9-7/8            | *                |
| Advance.....  | June 1, 1979   | do                       | do                 | 10-1/4           | *                |
| Total.....  |                |                          |                    |                  | 1                |
| Export-Import Bank of the U.S., act of July 31, 1945, as amended:                 |                |                          |                    |                  |                  |
| Notes, Series 1978.....   | Various dates  | Dec. 1, 1979             | At maturity        | 9.75%            | 50               |
| Federal financing Bank, act of Dec. 29, 1973:                                     |                |                          |                    |                  |                  |
| Advances.....   | Various dates  | Various dates            | At maturity        | Various          | 63,836           |
| Federal Housing Administration, act of Aug. 10, 1965:                             |                |                          |                    |                  |                  |
| General insurance fund:   |                |                          |                    |                  |                  |
| Advance.....  | Jan. 31, 1974  | Jan. 31, 1989            | At maturity        | 7                | 50               |
| 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                | 201              |
| Do.....   | do             | do                       | do                 | 8-3/8            | 142              |
| Advances.....   | June 30, 1975  | June 30, 1990            | do                 | 8-1/4            | 202              |
| Do.....   | Various dates  | Various dates            | do                 | 8-1/2            | 270              |
| Advances.....   | do             | do                       | do                 | 8-1/8            | 273              |
| Advances.....   | Mar. 31, 1977  | Mar. 31, 1992            | do                 | 7-1/2            | 44               |
| Do.....   | Jan. 31, 1977  | Jan. 31, 1992            | do                 | 7-1/4            | 86               |
| Do.....   | Dec. 31, 1977  | Dec. 31, 1992            | do                 | 7-3/4            | 20               |
| Do.....   | Apr. 30, 1978  | Apr. 30, 1993            | do                 | 8-1/4            | 10               |
| Do.....   | Sept. 30, 1978 | Sept. 30, 1993           | do                 | 8-5/8            | 75               |
| Subtotal.....   |                |                          |                    |                  | 2,157            |
| Special war-risk insurance fund:  |                |                          |                    |                  |                  |
| Advances.....   | Various dates  | Various dates            | June 30, Dec. 31   | 7                | 38               |
| Do.....   | do             | do                       | do                 | 6-1/4            | 34               |
| Advances.....   | Feb. 28, 1973  | Feb. 28, 1988            | do                 | 6-5/8            | 86               |
| Do.....   | 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                | 199              |
| Do.....   | do             | do                       | do                 | 8-3/8            | 99               |
| Advances.....   | June 30, 1975  | June 30, 1990            | do                 | 8-1/4            | 75               |
| Advances.....   | Various dates  | Various dates            | do                 | 8-1/2            | 135              |
| Do.....   | do             | do                       | do                 | 8-1/8            | 148              |
| Do.....   | Dec. 31, 1977  | Dec. 31, 1992            | do                 | 7-3/4            | 60               |
| Do.....   | Apr. 30, 1978  | Apr. 30, 1993            | do                 | 8-1/4            | 30               |
| Subtotal.....   |                |                          |                    |                  | 1,812            |
| Total Federal Housing Administration.....   |                |                          |                    |                  | 3,969            |
| General Services Administration:  |                |                          |                    |                  |                  |
| Pennsylvania Avenue Development Corporation, act of October 27, 1972, as amended: |                |                          |                    |                  |                  |
| Advances.....   | Various dates  | Various dates            | At maturity        | Various          | 34               |
| Government National Mortgage Association, act of Aug. 2, 1954, as amended:        |                |                          |                    |                  |                  |
| Emergency home purchase assistance fund:  |                |                          |                    |                  |                  |
| Advances.....   | Various dates  | July 1, 1982             | Jan. 1, July 1     | 7-3/4            | 21               |
| Do.....   | Various dates  | Various dates            | Jan. 1, July 1     | 6-7/8            | 14               |
| Do.....   | do             | July 1, 1981             | do                 | 7                | 20               |
| Do.....   | do             | July 1, 1982             | do                 | 7-1/8            | 4                |
| Do.....   | do             | do                       | do                 | 7-3/8            | 41               |
| Do.....   | do             | do                       | do                 | 7-7/8            | 92               |
| Do.....   | do             | do                       | do                 | 7-1/2            | 17               |
| Do.....   | do             | do                       | do                 | 8                | 53               |
| Do.....   | do             | do                       | do                 | 8-1/8            | 123              |
| Do.....   | do             | July 1, 1983             | do                 | 8-3/8            | 394              |
| Do.....   | do             | do                       | do                 | 8-5/8            | 108              |
| Do.....   | do             | do                       | do                 | 8-7/8            | 145              |
| Do.....   | July 1, 1979   | July 1, 1984             | do                 | 9                | 133              |

## FEDERAL DEBT -

**Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1979—Continued**  
 (In millions of dollars)

## FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, September 30, 1979—Continued

(In millions of dollars)

| Title and authorizing act   | Date of issue | Date payable   | Interest payable                             | Rate of interest | Principal amount |
|---|---------------|----------------|--|------------------|------------------|
| Rural development insurance fund, act of Aug. 30, 1972:                               |               |                |  | Percent          |                  |
| Advance.....  | Mar. 17, 1977 | June 30, 1996  | June 30, Dec. 31                             | 7-5/8            | 30               |
| Advances.....   | Oct. 2, 1972  | June 30, 1993  | June 30, Dec. 31                             | 5-7/8            | 25               |
| do.....   | Various dates | Various dates  | do   | 8-1/8            | 335              |
| do.....   | do            | June 30, 1998  | do   | 8-3/4            | 10               |
| do.....   | do            | do             | do   | 8-5/8            | 40               |
| Advances.....   | Various dates | June 30, 1998  | June 30, Dec. 31                             | 8-7/8            | 50               |
| Advance.....  | June 30, 1979 | do             | do   | 9-1/4            | 25               |
| Subtotal.....   |               |                |  |                  | 515              |
| Total, Secretary of Agriculture, Farmers Home Administration.....                     |               |                |  |                  | 3,371            |
| Secretary of Housing and Urban Development:   |               |                |  |                  |                  |
| College housing loans, act of Apr. 20, 1950 as amended:                               |               |                |  |                  |                  |
| Advance.....  | Jan. 1, 1979  | Jan. 1, 1980   | Jan. 1, July 1                               | 2-3/4            | 2,687            |
| Housing for the Elderly or Handicapped, act of 1959                                   |               |                |  |                  |                  |
| Advances.....   | Various dates | Oct. 1, 1992   | Oct. 1, Apr. 1                               | 6.42             | 45               |
| do.....   | do            | Oct. 1, 1993   | do   | 7-1/8            | 475              |
| National Flood Insurance Fund, act of Aug. 1, 1968:                                   |               |                |  |                  | 520              |
| Advances.....   | Apr. 30, 1978 | Oct. 1, 1980   | Oct. 1, Apr. 1                               | 7-3/4            | 4                |
| do.....   | Various dates | do             | do   | 8                | 21               |
| do.....   | do            | do             | do   | 7-7/8            | 9                |
| do.....   | do            | do             | do   | 8-1/4            | 16               |
| do.....   | do            | do             | do   | 8-5/8            | 11               |
| do.....   | do            | do             | do   | 8-3/8            | 13               |
| do.....   | do            | do             | do   | 8-1/8            | 46               |
| do.....   | Oct. 26, 1978 | July 1, 1980   | July 1, July 1                               | 8-1/2            | *                |
| do.....   | Dec. 31, 1978 | Oct. 1, 1980   | Oct. 1, Apr. 1                               | 9-3/8            | 144              |
| do.....   | Various dates | Oct. 1, 1981   | do   | 9                | 1                |
| do.....   | Various dates | do             | do   | 8-1/2            | 9                |
| do.....   | July 1, 1979  | Oct. 1, 1981   | Oct. 1, Apr. 1                               | 9-1/8            | 86               |
| do.....   | Aug. 13, 1979 | do             | do   | 8-7/8            | 35               |
| Advances.....   | Various dates | Oct. 1, 1981   | Oct. 1, Apr. 1                               | 9-1/4            | 10               |
| do.....   | do            | do             | do   | 9-5/8            | 6                |
| do.....   | do            | do             | do   | 9-3/4            | *                |
| do.....   | do            | do             | do   | 9-3/4            | *                |
| do.....   | Feb. 28, 1979 | July 1, 1980   | do   | 10               | *                |
| do.....   | Various dates | Oct. 1, 1981   | Oct. 1, Apr. 1                               | 9-1/2            | 34               |
| Subtotal.....   |               |                |  |                  | 446              |
| New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968: |               |                |  |                  |                  |
| Advance.....  | Nov. 26, 1975 | July 1, 1985   | Jan. 1, July 1                               | 8-1/4            | *                |
| Advances.....   | Various dates | Various dates  | do   | 7-7/8            | *                |
| Advance.....  | May 26, 1976  | July 1, 1985   | do   | 7-3/4            | 1                |
| do.....   | July 1, 1976  | July 1, 1986   | do   | 8                | *                |
| do.....   | Various dates | do             | do   | 7-1/2            | 1                |
| do.....   | Jan. 1, 1977  | do             | do   | 7                | *                |
| do.....   | July 1, 1977  | July 1, 1987   | do   | 7-3/8            | *                |
| do.....   | July 1, 1978  | do             | do   | 8-1/2            | *                |
| do.....   | July 1, 1979  | July 1, 1989   | do   | 9                | *                |
| Subtotal.....   |               |                |  |                  | 4                |
| New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970: |               |                |  |                  |                  |
| Advances.....   | Various dates | Various dates  | Jan. 1, July 1                               | 8                | 8                |
| do.....   | do            | do             | do   | 7-7/8            | 23               |
| do.....   | do            | do             | do   | 7-3/4            | 2                |
| do.....   | do            | do             | do   | 7-1/2            | 83               |
| do.....   | do            | do             | do   | 7-1/8            | 2                |
| do.....   | do            | do             | do   | 7-3/8            | 37               |
| do.....   | do            | do             | do   | 7-5/8            | 46               |
| do.....   | July 1, 1978  | do             | do   | 8-1/2            | 8                |
| do.....   | Apr. 4, 1978  | do             | do   | 8-1/8            | *                |
| do.....   | Dec. 3, 1978  | July 1, 1988   | do   | 8/78             | 2                |
| do.....   | Various dates | do             | do   | 8/58             | 2                |
| do.....   | Oct. 31, 1978 | do             | do   | 8/38             | 3                |
| Advances.....   | Various dates | July 1, 1988   | Jan. 1, July 1                               | 9                | 19               |
| do.....   | do            | do             | do   | 9-1/4            | 1                |
| do.....   | do            | do             | do   | 9-1/8            | 1                |
| do.....   | do            | July 1, 1989   | do   | 9-3/8            | 3                |
| Subtotal.....   |               |                |  |                  | 241              |
| Urban renewal fund, act of July 15, 1949, as amended:                                 |               |                |  |                  |                  |
| Note. Series URA.....   | Various dates | On demand      | Jan. 1, July 1                               | 6-1/4            | 300              |
| Total, Secretary of Housing and Urban Development..                                   |               |                |  |                  | 4,183            |
| Secretary of the Interior:  |               |                |  |                  |                  |
| Bureau of Mines:  |               |                |  |                  |                  |
| Helium fund, act of Sept. 13, 1960:   |               |                |  |                  |                  |
| Note.....   | 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, 1956 | do             | do   | 4-3/8            | 2                |

## FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other  
Business-Type Activities Held by the Treasury,  
(In millions of dollars)

| Title and authorizing act  | Date of issue  | Date payable     | Interest payable     | Rate of Interest | Principal amount |
|--|----------------|------------------|----------------------|------------------|------------------|
| Secretary of the Interior:   |                |                  |                      | Percent          |                  |
| Bureau of Mines:   |                |                  |                      |                  |                  |
| Helium fund, act of Sept. 13, 1960: --Continued                      |                |                  |                      |                  |                  |
| Notes.....   | Various dates  | do               | do                   | 4-17/2           | 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               |
| Do.....  | do             | do               | do                   | 6-3/4            | 1                |
| Note.....  | Apr. 10, 1970  | do               | do                   | 6-1/8            | 59               |
| Notes.....   | Various dates  | do               | do                   | 6                | 1                |
| Note.....  | July 28, 1972  | do               | do                   |                  |                  |
| Total.....   |                |                  |                      |                  | 252              |
| Secretary of Transportation:   |                |                  |                      |                  |                  |
| Rail Service Assistance, act of January 8, 1971:                     |                |                  |                      |                  |                  |
| Advance.....   | Apr. 20, 1978  | Apr. 20, 1980    | do                   | 7                | 3                |
| Subtotal.....  |                |                  |                      |                  | 3                |
| Regional Rail Reorganization, act of January 2, 1974:                |                |                  |                      |                  |                  |
| Advance.....   | Sept. 30, 1978 | Sept. 30, 1979   | Maturity             | 8-3/8            | *                |
| Total.....   |                |                  |                      |                  | 3                |
| 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             | do               | 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.....   |                | Various dates    | do                   |                  | 20               |
| Tennessee Valley Authority, act of Aug. 6, 1959:                     |                |                  |                      |                  |                  |
| Advances.....  | May 26, 1979   | May 26, 1980     | Quarterly            | 10               | 150              |
| International Communication Agency, act of Apr. 3, 1948, as amended: |                |                  |                      |                  |                  |
| Note of Administrator (ECA).....                                     | Oct. 27, 1948  | June 30, 1986    | Anytime by agreement | 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                   | 2-5/8            | *                |
| Do.....  | do             | do               | do                   | 2-3/4            | *                |
| Do.....  | do             | do               | do                   | 3-3/8            | *                |
| Do.....  | do             | do               | do                   | 4                | *                |
| Do.....  | do             | do               | do                   | 3-7/8            | 2                |
| Do.....  | do             | do               | do                   | 3-5/8            | *                |
| Do.....  | do             | do               | do                   | 3-7/8            | 1                |
| Do.....  | do             | do               | do                   | 4                | *                |
| Do.....  | do             | do               | do                   | 3-7/8            | *                |
| Do.....  | do             | do               | do                   | 4-1/8            | 1                |
| Do.....  | do             | do               | 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.....  |                |                  |                      |                  | 105,932          |

## 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, 1979

| (In millions of dollars) |                |            |                      |   |                     |                        |                |            |                      |   |                     |  |  |  |
|--------------------------|----------------|------------|----------------------|---|---------------------|------------------------|----------------|------------|----------------------|---|---------------------|--|--|--|
| Date of final maturity   | Description    | Issue date | Amount of maturities |   |                     | Date of final maturity | Description    | Issue date | Amount of maturities |   |                     |  |  |  |
|                          |                |            | Total                | Held by 1/                                    |                     |                        |                |            | Total                | Held by 1/                                    |                     |  |  |  |
|                          |                |            |                      | U.S. Govt. accounts and Federal Reserve banks | All other investors |                        |                |            |                      | U.S. Govt. accounts and Federal Reserve banks | All other investors |  |  |  |
| <b>1979</b>              |                |            |                      |   |                     | <b>1983</b>            |                |            |                      |   |                     |  |  |  |
| Oct. 1....               | 1-1/2%-E0 Note | 10/1/74    | - 1                  | -   | 1                   | Oct. 1....             | 1-1/2%-E0 Note | 10/1/78    | - 1                  | -   | 1                   |  |  |  |
| Oct. 31....              | 7-1/4%-Y Note  | 10/31/77   | 4,334                | 480   | 3,854               | Nov. 15.....           | 7%-R Note      | 11/15/76   | 2,309                | 106   | 2,203               |  |  |  |
| Nov. 15....              | 6-5/8%-B Note  | 2/15/73    | 1,604                | 1,144   | 460                 | Total.....             |                |            | 20,099               | 3,037   | 17,062              |  |  |  |
| Nov. 15....              | 7%-C Note      | 11/15/73   | 2,241                | 436   | 1,805               |                        |                |            |                      |   |                     |  |  |  |
| Nov. 15....              | 6-1/4%-K Note  | 11/15/76   | 3,376                | 274   | 3,102               | Feb. 15.....           | 7-1/4%-A Note  | 2/15/77    | 8,438                | 3,917   | 4,521               |  |  |  |
| Nov. 30....              | 7-1/8%-W Note  | 11/30/77   | 4,791                | 502   | 4,289               | Apr. 1.....            | 1-1/2%-EA Note | 4/1/79     | (*)                  | -   | (*)                 |  |  |  |
| Dec. 31....              | 7-1/2%-G Note  | 1/6/76     | 2,006                | 156   | 1,850               | May 15.....            | 9-1/4%-C Note  | 9/5/79     | 2,586                | 70  | 2,516               |  |  |  |
| Dec. 31....              | 7-1/8%-X Note  | 1/3/78     | 3,920                | 571   | 3,349               |                        |                |            |                      |   |                     |  |  |  |
|                          | Total.....     |            | 22,273               | 3,563   | 18,710              |                        |                |            |                      |   |                     |  |  |  |
| <b>1980</b>              |                |            |                      |   |                     |                        |                |            |                      |   |                     |  |  |  |
| Jan. 31....              | 7-1/2%-K Note  | 1/31/78    | 3,875                | 451   | 3,424               | Aug. 15....            | 6-3/8% Bond    | 8/15/77    | 2,203                | 1,249   | 954                 |  |  |  |
| Feb. 15....              | 4% Bond        | 1/23/59    | 2,345                | 786   | 1,559               | Aug. 15....            | 7-1/4%-B Note  | 8/15/77    | 2,863                | 395   | 2,468               |  |  |  |
| Feb. 15....              | 6-1/2%-G Note  | 2/15/77    | 4,608                | 1,511   | 3,097               | Total.....             |                |            | 16,090               | 5,631   | 10,459              |  |  |  |
| Feb. 29....              | 7-5/8%-L Note  | 2/28/78    | 3,820                | 413   | 3,407               |                        |                |            |                      |   |                     |  |  |  |
| Mar. 31....              | 7-1/2%-C Note  | 3/17/76    | 6,076                | 790   | 5,286               | Feb. 15.....           | 8%-A Note      | 2/15/78    | 4,203                | 1,464   | 2,739               |  |  |  |
| Apr. 1....               | 1-1/2%-EA Note | 4/1/75     | 2                    | -   | 2                   | May 15.....            | 3-1/4% Bond    | 6/3/58     | 711                  | 172   | 539                 |  |  |  |
| Apr. 30....              | 7-3/4%-N Note  | 5/1/78     | 3,180                | 441   | 2,739               | May 15, 75-85          | 4-1/4% Bond    | 4/5/60     | 982                  | 348   | 634                 |  |  |  |
| May 15....               | 6-7/8%-A Note  | 5/15/73    | 7,265                | 5,551   | 1,714               | Aug. 15.....           | 8-1/4%-B Note  | 8/15/78    | 4,837                | 1,634   | 3,203               |  |  |  |
| May 31....               | 8%-P Note      | 5/31/78    | 3,098                | 177   | 2,921               | Total.....             |                |            | 10,733               | 3,618   | 7,115               |  |  |  |
| June 30....              | 7-5/8%-D Note  | 6/10/76    | 2,185                | 294   | 1,891               |                        |                |            |                      |   |                     |  |  |  |
| June 30....              | 8-1/4%-Q Note  | 6/30/78    | 4,407                | 859   | 3,548               | May 15.....            | 7-7/8%-A Note  | 5/17/76    | 5,219                | 1,134   | 4,085               |  |  |  |
| July 31....              | 8-1/2%-R Note  | 7/31/78    | 4,164                | 765   | 3,399               | Aug. 15.....           | 8%-B Note      | 8/16/76    | 9,515                | 2,012   | 7,503               |  |  |  |
| Aug. 15....              | 9%-B Note      | 8/15/74    | 4,296                | 2,684   | 1,612               | Nov. 15.....           | 6-1/8% Bond    | 11/15/71   | 1,196                | 864   | 332                 |  |  |  |
| Aug. 15....              | 6-3/4%-H Note  | 8/15/77    | 4,133                | 687   | 3,446               | Total.....             |                |            | 15,930               | 4,010   | 11,920              |  |  |  |
| Aug. 31....              | 8-3/8%-S Note  | 8/31/78    | 3,545                | 496   | 3,049               |                        |                |            |                      |   |                     |  |  |  |
| Sept. 30....             | 6-7/8%-E Note  | 9/14/76    | 2,141                | 163   | 1,978               | Feb. 15.....           | 9%-B Note      | 2/15/79    | 6,237                | 1,656   | 4,581               |  |  |  |
| Sept. 30....             | 8-5/8%-T Note  | 10/2/78    | 3,906                | 730   | 3,176               | Nov. 15.....           | 7-5/8%-A Note  | 11/15/77   | 2,387                | 616   | 1,771               |  |  |  |
| Oct. 1....               | 1-1/2%-E0 Note | 10/1/75    | 3                    | -   | 3                   | Total.....             |                |            | 8,624                | 2,272   | 6,352               |  |  |  |
| Oct. 31....              | 8-7/8%-U Note  | 10/31/78   | 3,790                | 354   | 3,436               |                        |                |            |                      |   |                     |  |  |  |
| Nov. 15....              | 3-1/2% Bond    | 10/3/60    | 1,744                | 613   | 1,131               | May 15.....            | 8-1/4%-A Note  | 5/15/78    | 4,148                | 1,754   | 2,394               |  |  |  |
| Nov. 15....              | 7-1/8%-J Note  | 11/15/77   | 4,600                | 704   | 3,896               | Nov. 15.....           | 8-3/4%-B Note  | 11/15/78   | 3,445                | 1,131   | 2,314               |  |  |  |
| Nov. 30....              | 9-1/4%-V Note  | 11/30/78   | 3,195                | 341   | 2,854               | Total.....             |                |            | 7,593                | 2,885   | 4,708               |  |  |  |
| Dec. 31....              | 5-7/8%-F Note  | 12/7/76    | 2,692                | 38  | 2,654               |                        |                |            |                      |   |                     |  |  |  |
| Dec. 31....              | 9-7/8%-W Note  | 1/02/79    | 3,546                | 538   | 3,008               |                        |                |            |                      |   |                     |  |  |  |
|                          | Total.....     |            | 82,616               | 19,386  | 63,230              |                        |                |            |                      |   |                     |  |  |  |
| <b>1981</b>              |                |            |                      |   |                     |                        |                |            |                      |   |                     |  |  |  |
| Jan. 31....              | 9-3/4%-P Note  | 1/31/74    | 3,146                | 415   | 2,731               | May 15.....            | 9-1/4%-A Note  | 5/15/79    | 2,628                | 442   | 2,186               |  |  |  |
| Feb. 15....              | 7%-A Note      | 2/15/79    | 1,842                | 581   | 1,261               |                        |                |            |                      |   |                     |  |  |  |
| Feb. 15....              | 7-3/8%-C Note  | 2/18/75    | 4,796                | 1,069   | 3,727               | 1990                   |                |            |                      |   |                     |  |  |  |
| Feb. 28....              | 9-3/4%-Q Note  | 2/28/79    | 2,887                | 395   | 2,492               | Feb. 15.....           | 3-1/2% Bond    | 2/14/58    | 2,526                | 863   | 1,663               |  |  |  |
| Mar. 31....              | 6-7/8%-H Note  | 3/8/77     | 2,809                | 208   | 2,601               | May 15.....            | 8-1/4% Bond    | 4/7/75     | 1,247                | 407   | 840                 |  |  |  |
| Mar. 31....              | 9-5/8%-R Note  | 4/9/79     | 3,516                | 728   | 2,788               | Total.....             |                |            | 3,773                | 1,270   | 2,503               |  |  |  |
| Apr. 1....               | 1-1/2%-EA Note | 4/1/76     | (*)                  | -   | (*)                 | Aug. 15, 87-92         | 4-1/4% Bond    | 5/15/62    | 2,666                | 1,089   | 1,577               |  |  |  |
| Apr. 30....              | 9-3/4%-S Note  | 4/30/79    | 3,013                | 161   | 2,852               | Aug. 15.....           | 7-1/4% Bond    | 7/8/77     | 1,504                | 92  | 1,412               |  |  |  |
| May 15....               | 7-3/4%-D Note  | 1/26/76    | 2,020                | 185   | 1,835               | Total.....             |                |            | 4,170                | 1,181   | 2,989               |  |  |  |
| May 15....               | 7-1/2%-M Note  | 2/15/78    | 3,893                | 1,040   | 2,853               |                        |                |            |                      |   |                     |  |  |  |
| May 31....               | 9-3/4%-T Note  | 5/31/79    | 2,542                | 322   | 2,220               | Feb. 15, 88-93         | 4% Bond        | 1/17/63    | 160                  | 42  | 118                 |  |  |  |
| June 30....              | 6-3/4%-J Note  | 6/3/77     | 2,514                | 79  | 2,435               | Feb. 15.....           | 6-3/4% Bond    | 1/10/73    | 627                  | 209   | 418                 |  |  |  |
| June 30....              | 9-1/8%-U Note  | 7/2/79     | 3,057                | 306   | 2,751               | Feb. 15.....           | 7-7/8% Bond    | 1/6/78     | 1,501                | 151   | 1,350               |  |  |  |
| July 31....              | 9-3/8%-V Note  | 7/31/79    | 3,220                | 311   | 2,909               | Aug. 15, 88-93         | 7-1/2% Bond    | 8/15/73    | 1,914                | 1,321   | 593                 |  |  |  |
| Aug. 15....              | 7% Bond        | 8/15/71    | 807                  | 409   | 398                 | Aug. 15.....           | 8-5/8% Bond    | 7/11/78    | 1,768                | 110   | 1,658               |  |  |  |
| Aug. 15....              | 7-5/8%-F Note  | 7/9/76     | 2,586                | 311   | 2,275               | Nov. 15.....           | 8-5/8% Bond    | 10/10/78   | 1,509                | 143   | 1,366               |  |  |  |
| Aug. 15....              | 8-3/8%-N Note  | 8/15/78    | 4,110                | 1,301   | 2,809               | Total.....             |                |            | 7,479                | 1,976   | 5,503               |  |  |  |
| Aug. 31....              | 9-5/8%-W Note  | 8/31/79    | 3,726                | 573   | 3,153               |                        |                |            |                      |   |                     |  |  |  |
| Sept. 30....             | 6-3/4%-K Note  | 9/7/77     | 2,968                | 87  | 2,881               | 1994                   |                |            |                      |   |                     |  |  |  |
| Oct. 1....               | 1-1/2%-E0 Note | 10/1/76    | 14                   | -   | 14                  | Feb. 15.....           | 9% Bond        | 1/11/79    | 3,010                | 60  | 2,950               |  |  |  |
| Nov. 15....              | 7-3/4%-B Note  | 11/15/74   | 4,477                | 1,879   | 2,598               | May 15, 89-94          | 4-1/8% Bond    | 4/18/63    | 955                  | 422   | 533                 |  |  |  |
| Nov. 15....              | 7%-G Note      | 10/12/76   | 2,543                | 116   | 2,427               | Aug. 15.....           | 8-3/4% Bond    | .7/7/79    | 1,506                | 18  | 1,488               |  |  |  |
| Dec. 31....              | 7-1/4%-L Note  | 12/07/77   | 3,452                | 220   | 3,232               | Total.....             |                |            | 5,471                | 500   | 4,971               |  |  |  |
|                          | Total.....     |            | 63,938               | 10,696  | 53,242              |                        |                |            |                      |   |                     |  |  |  |
| <b>1982</b>              |                |            |                      |   |                     | Feb. 15.....           | 3% Bond        | 2/15/55    | 473                  | 128   | 345                 |  |  |  |
| Feb. 15....              | 6-3/8% Bond    | 2/15/72    | 2,702                | 1,073   | 1,629               | 1998                   |                |            |                      |   |                     |  |  |  |
| Feb. 15....              | 6-1/8%-D Note  | 1/6/77     | 2,697                | 59  | 2,638               | May 15, 93-98          | 7% Bond        | 5/15/73    | 692                  | 328   | 364                 |  |  |  |
| Mar. 31....              | 7-7/8%-G Note  | 3/6/78     | 2,853                | 249   | 2,604               | Nov. 15.....           | 3-1/2% Bond    | 10/3/60    | 1,767                | 714   | 1,053               |  |  |  |
| Apr. 1....               | 1-1/2%-EA Note | 4/1/77     | (*)                  | -   | (*)                 | Total.....             |                |            | 2,459                | 1,042   | 1,417               |  |  |  |
| May 15....               | 8%-A Note      | 5/15/75    | 2,747                | 1,452   | 1,295               | 1999                   |                |            |                      |   |                     |  |  |  |
| May 15....               | 7%-E Note      | 4/4/77     | 2,613                | 48  | 2,565               | May 15, 94-99          | 8-1/2% Bond    | 5/15/74    | 2,414                | 1,655   | 759                 |  |  |  |
| May 15....               | 9-1/4%-K Note  | 11/15/78   | 3,556                | 1,021   | 2,535               |                        |                |            |                      |   |                     |  |  |  |
| June 30....              | 8-1/4%-H Note  | 6/7/78     | 2,594                | 105   | 2,489               | 2000                   |                |            |                      |   |                     |  |  |  |
| Aug. 15....              | 8-1/8%-B Note  | 8/15/78    | 2,918                | 1,163   | 1,755               | Feb. 15, 95-00         | 7-7/8% Bond    | 2/18/75    | 2,771                | 599   | 2,172               |  |  |  |
| Aug. 15....              | 9%-M Note      | 8/15/79    | 3,587                | 1,092   | 2,495               | Aug. 15, 95-00         | 8-3/8% Bond    | 8/15/75    | 4,662                | 2,119   | 2,543               |  |  |  |
| Sept. 30....             | 8-3/8%-J Note  | 9/6/78     | 2,501                | 72  | 2,429               | Total.....             |                |            | 7,433                | 2,718   | 4,715               |  |  |  |
| Oct. 1....               | 1-1/2%-E0 Note | 10/1/77    | 1                    | -   | 1                   | 2001                   |                |            |                      |   |                     |  |  |  |
| Nov. 15....              | 7-7/8%-C Note  | 11/17/75   | 2,902                | 774   | 2,128               | Aug. 15, 96-01         | 8% Bond        | 8/16/76    | 1,575                | 830   | 745                 |  |  |  |
| Nov. 15....              | 7-1/8%-F Note  | 10/17/77   | 2,737                | 223   | 2,514               | 2005                   |                |            |                      |   |                     |  |  |  |
| Dec. 31....              | 9-3/8%-L Note  | 1/2/79     | 3,205                | 459   | 2,746               | May 15, 00-05          | 8-1/4% Bond    | 5/15/75    | 4,246                | 2,178   | 2,068               |  |  |  |
|                          | Total.....     |            | 37,613               | 7,790   | 29,823              | 2007                   |                |            |                      |   |                     |  |  |  |
| <b>1983</b>              |                |            |                      |   |                     | Feb. 15, 02-07         | 7-5/8% Bond    | 2/15/77    | 4,249                | 1,556   | 2,693               |  |  |  |
| Feb. 15....              | 8%-A Note      | 2/17/76    | 7,958                | 2,151   | 5,807               | Nov. 15, 02-07         | 7-7/8% Bond    | 11/15/77   | 1,495                | 265   | 1,230               |  |  |  |
| Mar. 31....              | 9-1/4%-D Note  | 3/5/79     | 2,930                | 15  | 2,915               | Total.....             |                |            | 5,744                | 1,821   | 3,923               |  |  |  |
| Apr. 1....               | 1-1/2%-EA Note | 4/1/78     | (*)                  | -   | (*)                 |                        |                |            |                      |   |                     |  |  |  |
| May 15....               | 7-7/8%-C Note  | 4/5/78     | 2,573                | 95  | 2,478               | 2008                   |                |            |                      |   |                     |  |  |  |
| June 15, 78-83           | 3-1/4% Bond    | 5/1/53     | 1,205                | 218   | 987                 | Aug. 15, 03-08         |                |            |                      |   |                     |  |  |  |

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

| Issue date   | Maturity date                | Number of days to maturity <u>1/</u> | Amount of bids tendered | Description of new issue |                                |                                   | Amount maturing on issue date of new offering | Total unmatured issues outstanding after new issues |
|--|------------------------------|--------------------------------------|-------------------------|--------------------------|--------------------------------|-----------------------------------|---|---|
|  |                              |                                      |                         | Total Amount             | On competitive basis <u>2/</u> | On noncompetitive basis <u>3/</u> |   |   |
| <u>Regular weekly:</u><br><u>(13-week and 26-week)</u> |                              |                                      |                         |                          |                                |                                   |   |   |
| 1979-June 7.....                                       | 1979-Sept. 6<br>Dec. 6       | 91<br>182                            | 5,594.0<br>5,611.8      | 2,805.0<br>2,804.3       | 2,291.5<br>2,457.5             | 513.5<br>346.8                    | 2,929.9<br>2,904.7                            | 38,352.5<br>77,150.3r                               |
|  | Sept. 13<br>Dec. 13          | 91<br>182                            | 4,627.6<br>4,882.9      | 2,902.5<br>2,988.2       | 2,392.1<br>2,653.0             | 510.4<br>335.2                    | 3,001.8<br>2,904.9                            | 38,253.2<br>77,233.6r                               |
|  | Sept. 20<br>Dec. 20          | 91<br>182                            | 5,229.5<br>4,157.3      | 2,906.5<br>2,901.2       | 2,494.0<br>2,623.1             | 412.5<br>278.1                    | 2,902.7<br>2,905.6                            | 38,256.9<br>77,203.8                                |
|  | Sept. 27<br>Dec. 27          | 91<br>182                            | 5,645.6<br>5,697.2      | 2,906.5<br>3,002.7       | 2,514.4<br>2,759.1             | 392.0<br>243.6                    | 3,004.9<br>2,908.9                            | 38,158.5<br>77,297.5                                |
| July 5.....  | Oct. 4<br>1980-Jan. 3        | 91<br>182                            | 4,450.7<br>5,305.4      | 2,903.2<br>3,003.3       | 2,465.0<br>2,649.7             | 438.2<br>353.5                    | 2,998.9<br>2,910.1r                           | 38,062.8<br>77,416.1r                               |
|  | 1979-Oct. 11<br>1980-Jan. 10 | 91<br>182                            | 4,292.1<br>4,233.5      | 2,904.6<br>3,007.0       | 2,386.4<br>2,604.7             | 518.3<br>402.3                    | 3,002.7<br>2,156.8r                           | 37,964.8<br>77,491.3                                |
|  | 1979-Oct. 18<br>1980-Jan. 17 | 91<br>182                            | 4,730.3<br>4,123.7      | 2,903.4<br>3,002.9       | 2,352.4<br>2,567.8             | 551.0<br>435.1                    | 3,005.3<br>2,911.2r                           | 37,862.9<br>77,599.2r                               |
|  | 1979-Oct. 25<br>1980-Jan. 24 | 91<br>182                            | 4,923.7<br>5,679.7      | 3,004.5<br>3,005.3       | 2,446.8<br>2,613.2             | 557.7<br>392.1                    | 3,009.0<br>2,005.3r                           | 37,857.4<br>77,599.2r                               |
| Aug. 2.....  | 1979-Nov. 1<br>1980-Jan. 31  | 91<br>182                            | 5,540.9<br>5,794.9      | 3,006.3<br>3,004.6       | 2,511.9<br>2,652.0             | 494.4<br>352.6                    | 3,006.6<br>3,005.5                            | 37,857.1<br>77,501.3                                |
|  | 1979-Nov. 8<br>1980-Feb. 7   | 91<br>182                            | 4,875.2<br>4,675.4      | 3,007.1<br>3,006.5       | 2,510.2<br>2,651.3             | 496.9<br>355.2                    | 3,004.2<br>3,003.6                            | 37,860.0<br>77,594.2                                |
|  | 1979-Nov. 15<br>1980-Feb. 14 | 91<br>182                            | 4,334.4<br>4,965.2      | 3,006.4<br>3,004.0       | 2,508.3<br>2,662.8             | 498.1<br>341.2                    | 3,001.8<br>2,905.4                            | 37,864.5<br>77,692.7                                |
|  | 1979-Nov. 23<br>1980-Feb. 21 | 92<br>182                            | 5,103.9<br>5,484.8      | 2,993.7<br>3,006.1       | 2,493.2<br>2,670.4             | 500.5<br>335.6                    | 2,802.7<br>3,012.2                            | 38,055.5<br>77,686.6                                |
|  | 1979-Nov. 29<br>1980-Feb. 28 | 91<br>182                            | 4,611.5<br>5,292.6      | 2,993.8<br>2,997.8       | 2,512.9<br>2,698.7             | 480.9<br>299.1                    | 2,805.7<br>3,004.0                            | 38,243.6<br>77,680.4                                |
| Sept. 6.....   | 1979-Dec. 6<br>1980-Mar. 6   | 91<br>182                            | 5,258.4<br>5,365.3      | 3,014.5<br>3,008.0       | 2,553.9<br>2,715.4             | 460.6<br>292.6                    | 2,805.0<br>3,003.2                            | 38,453.1<br>77,685.1                                |
|  | 1979-Dec. 13<br>1980-Mar. 13 | 91<br>182                            | 4,496.8<br>4,880.4      | 3,007.3<br>3,108.8       | 2,454.5<br>2,741.7             | 552.7<br>367.1                    | 2,902.5<br>3,000.4                            | 38,557.9<br>77,793.6                                |
|  | 1979-Dec. 20<br>1980-Mar. 20 | 91<br>182                            | 4,924.4<br>4,520.8      | 3,007.7<br>3,107.8       | 2,465.5<br>2,705.5             | 542.2<br>402.3                    | 2,906.5<br>3,003.6                            | 38,659.1<br>77,897.9                                |
|  | 1979-Dec. 27<br>1980-Mar. 27 | 91<br>182                            | 4,551.7<br>4,278.6      | 2,904.1<br>3,005.0       | 2,416.9<br>2,649.4             | 487.2<br>355.6                    | 2,906.5<br>3,004.3                            | 38,656.7<br>77,898.5                                |
| <u>52-weeks:</u>                                       |                              |                                      |                         |                          |                                |                                   |   |   |
| 1978-Sept. 19.....                                     | 1979-Sept. 18                | 364                                  | 6,370.1                 | 3,353.1                  | 3,263.3                        | 89.8                              | 3,035.9                                       | 42,275.1  |
| Oct. 17.....   | Oct. 16                      | 364                                  | 6,041.0                 | 3,473.2                  | 3,376.6                        | 96.5                              | 3,162.3                                       | 42,587.2  |
| Nov. 14.....   | Nov. 13                      | 364                                  | 6,438.6                 | 3,895.8                  | 3,784.0                        | 111.3                             | 3,587.4                                       | 42,895.6  |
| Dec. 12.....   | Dec. 11                      | 364                                  | 6,759.5                 | 4,027.7                  | 3,921.8                        | 105.9                             | 3,838.0                                       | 43,086.5  |
| 1979-Jan. 9.....                                       | 1980-Jan. 8                  | 364                                  | 5,851.9                 | 3,704.9                  | 3,520.2                        | 183.1                             | 3,204.8                                       | 43,586.6  |
| Feb. 6.....  | Feb. 5                       | 364                                  | 4,989.3                 | 3,539.9                  | 3,379.2                        | 160.7                             | 3,252.7                                       | 43,877.4r   |
| Mar. 6.....  | Mar. 4                       | 364                                  | 7,047.0                 | 3,324.2                  | 3,182.2                        | 142.0                             | 3,320.9                                       | 43,880.7r   |
| Apr. 5.....  | Apr. 1                       | 362                                  | 6,967.8                 | 3,342.5                  | 3,146.8                        | 195.7                             | 3,346.0                                       | 43,877.3r   |
| May 1.....   | Apr. 29                      | 364                                  | 6,516.2                 | 3,025.6                  | 2,903.1                        | 122.5                             | 3,024.4                                       | 43,878.4r   |
| May 29.....  | May 27                       | 364                                  | 4,127.8                 | 2,756.1                  | 2,496.0                        | 260.1                             | 2,478.2                                       | 44,156.3r   |
| June 26.....   | June 24                      | 364                                  | 4,961.2                 | 2,785.7                  | 2,667.8                        | 118.0                             | 2,783.7                                       | 44,158.3r   |
| July 24.....   | July 22                      | 364                                  | 5,208.0                 | 3,385.7                  | 3,267.5                        | 118.2                             | 3,379.7                                       | 44,164.3r   |
| Aug. 21.....   | Aug. 19                      | 364                                  | 5,733.7                 | 3,543.3                  | 3,442.7                        | 100.5                             | 3,543.9                                       | 44,163.7r   |
| Sept. 18.....  | Sept. 16                     | 364                                  | 5,755.9                 | 3,555.2                  | 3,434.7                        | 120.5                             | 3,353.1                                       | 44,365.8  |
| <u>Cash management:</u>                                |                              |                                      |                         |                          |                                |                                   |   |   |
| 1979-Sept. 4.....                                      | 1980-Sept. 18                | 14                                   | 6,083.3                 | 3,003.6                  | -                              | -                                 | -   | -   |

Footnotes at end of table.

Table PDO-2. - Offerings of Bills—Continued

| Issue date              | On total bids accepted    |                                       | On competitive bids accepted |                               |                   |                               |
|-------------------------|---------------------------|---------------------------------------|------------------------------|-------------------------------|-------------------|-------------------------------|
|                         | Average price per hundred | Equivalent average rate $\frac{4}{4}$ | High                         |                               | Low               |                               |
|                         |                           |                                       | Price per hundred            | Equivalent rate $\frac{4}{4}$ | Price per hundred | Equivalent rate $\frac{4}{4}$ |
| <u>Regular weekly:</u>  |                           |                                       |                              |                               |                   |                               |
| 1979-June 7.....        | 97.585                    | 9.554                                 | 97.600                       | 9.495                         | 97.579            | 9.578                         |
|                         | 95.235                    | 9.425                                 | 95.243                       | 9.409                         | 95.231            | 9.433                         |
| 14.....                 | 97.736                    | 8.956                                 | 97.755 <u>5/</u>             | 8.881                         | 97.725            | 9.000                         |
|                         | 95.426                    | 9.047                                 | 95.450                       | 9.000                         | 95.405            | 9.089                         |
| 21.....                 | 97.758                    | 8.870                                 | 97.765                       | 8.842                         | 97.754            | 8.885                         |
|                         | 95.514                    | 8.873                                 | 95.536 <u>6/</u>             | 8.830                         | 95.481            | 8.939                         |
| 28.....                 | 97.775                    | 8.803                                 | 97.781                       | 8.778                         | 97.771            | 8.818                         |
|                         | 95.499                    | 8.903                                 | 95.506 <u>7/</u>             | 8.889                         | 95.492            | 8.917                         |
| July 5.....             | 97.733                    | 8.968                                 | 97.751 <u>8/</u>             | 8.897                         | 97.727            | 8.992                         |
|                         | 95.517                    | 8.867                                 | 95.526                       | 8.850                         | 95.511            | 8.879                         |
| 12.....                 | 97.658                    | 9.265                                 | 97.669 <u>9/</u>             | 9.222                         | 97.650            | 9.297                         |
|                         | 95.367                    | 9.164                                 | 95.389 <u>10/</u>            | 9.121                         | 95.355            | 9.188                         |
| 19.....                 | 97.640                    | 9.337                                 | 97.647 <u>11/</u>            | 9.309                         | 97.636            | 9.352                         |
|                         | 95.321                    | 9.255                                 | 95.349                       | 9.200                         | 95.304            | 9.289                         |
| 26.....                 | 97.604                    | 9.479                                 | 97.608 <u>12/</u>            | 9.463                         | 97.600            | 9.495                         |
|                         | 95.211                    | 9.473                                 | 95.217                       | 9.461                         | 95.208            | 9.479                         |
| Aug. 2.....             | 97.686                    | 9.154                                 | 97.691                       | 9.135                         | 97.679            | 9.182                         |
|                         | 95.298                    | 9.301                                 | 95.302                       | 9.293                         | 95.294            | 9.309                         |
| 9.....                  | 97.644                    | 9.320                                 | 97.655                       | 9.277                         | 97.637            | 9.348                         |
|                         | 95.288                    | 9.230                                 | 95.322                       | 9.253                         | 95.277            | 9.342                         |
| 16.....                 | 97.600                    | 9.495                                 | 97.613                       | 9.443                         | 97.590            | 9.534                         |
|                         | 95.207                    | 9.480                                 | 95.233 <u>13/</u>            | 9.429                         | 95.198            | 9.498                         |
| 23.....                 | 97.547                    | 9.598                                 | 97.555 <u>14/</u>            | 9.567                         | 97.543            | 9.614                         |
|                         | 95.195                    | 9.504                                 | 95.207                       | 9.481                         | 95.191            | 9.512                         |
| 30.....                 | 97.553                    | 9.680                                 | 97.565                       | 9.633                         | 97.550            | 9.692                         |
|                         | 95.124                    | 9.645                                 | 95.132                       | 9.629                         | 95.121            | 9.651                         |
| Sept. 6.....            | 97.509                    | 9.854                                 | 97.514 <u>15/</u>            | 9.835                         | 97.506            | 9.866                         |
|                         | 95.058                    | 9.75                                  | 95.066                       | 9.760                         | 95.056            | 9.779                         |
| 13.....                 | 97.338                    | 10.531                                | 97.350 <u>16/</u>            | 10.484                        | 97.328            | 10.571                        |
|                         | 94.796                    | 10.294                                | 94.814 <u>17/</u>            | 10.258                        | 94.788            | 10.309                        |
| 20.....                 | 97.383                    | 10.353                                | 97.397                       | 10.298                        | 97.376            | 10.381                        |
|                         | 94.785                    | 10.315                                | 94.794 <u>18/</u>            | 10.298                        | 94.764            | 10.357                        |
| 27.....                 | 97.475                    | 9.990                                 | 97.481 <u>19/</u>            | 9.965                         | 97.470            | 10.009                        |
|                         | 94.887                    | 10.114                                | 94.908 <u>20/</u>            | 10.072                        | 94.869            | 10.149                        |
| <u>52-weeks:</u>        |                           |                                       |                              |                               |                   |                               |
| 1978- Sept. 19.....     | 91.958                    | 7.954                                 | 91.974                       | 7.940                         | 91.948            | .964                          |
| Oct. 17.....            | 91.636                    | 8.272                                 | 91.653 <u>21/</u>            | 8.255                         | 91.628            | 8.280                         |
| Nov. 14.....            | 90.584                    | 9.312                                 | 90.602                       | 9.295                         | 90.556            | 9.340                         |
| Dec. 12.....            | 90.576                    | 9.320                                 | 90.587 <u>22/</u>            | 9.310                         | 90.569            | 9.327                         |
| 1979-Jan. 9.....        | 90.288                    | 9.605                                 | 90.313 <u>23/</u>            | 9.581                         | 90.261            | 9.632                         |
| Feb. 6.....             | 90.548                    | 9.348                                 | 90.595                       | 9.302                         | 90.515            | 9.381                         |
| Mar. 6.....             | 90.410                    | 9.485                                 | 90.415 <u>24/</u>            | 9.480                         | 90.401            | 9.494                         |
| Apr. 5.....             | 90.719                    | 9.230                                 | 90.719 <u>25/</u>            | 9.230                         | 90.719            | 9.230                         |
| May 1.....              | 90.662                    | 9.235                                 | 90.698                       | 9.200                         | 90.652            | 9.245                         |
| 29.....                 | 90.745                    | 9.153                                 | 90.782                       | 9.117                         | 90.727            | 9.171                         |
| June 26.....            | 91.073                    | 8.829                                 | 91.086                       | 8.816                         | 91.063            | 8.839                         |
| July 24.....            | 91.005                    | 8.896                                 | 91.027 <u>26/</u>            | 8.874                         | 90.978            | 8.923                         |
| Aug. 21.....            | 90.709                    | 9.189                                 | 90.758                       | 9.140                         | 90.688            | 9.210                         |
| Sept. 18.....           | 89.997                    | 9.893                                 | 90.032                       | 9.858                         | 89.980            | 9.910                         |
| <u>Cash management:</u> |                           |                                       |                              |                               |                   |                               |
| 1979-Sept. 4.....       | 99.599                    | 10.311                                | 99.601                       | 10.260                        | 99.600            | 10.283                        |

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-weeks bill 26-week tender for \$500,000 or less from any one bidder are accepted in full at average prices or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 4/ Bank discount basis.
- 5/ Except \$155,000 at 97.762.
- 6/ Except \$745,000 at 95.549.
- 7/ Except \$910,000 at 95.512.
- 8/ Except \$10,000 at 97.800 and \$40,000 at 97.757.
- 9/ Except \$620,000 at 97.788 and \$20,000 at 97.733.
- 10/ Except \$10,000 at 95.517.
- 11/ Except \$10,000 at 97.650.
- 12/ Except \$800,000 at 97.619.
- 13/ Except \$10,000 at 95.275.

- 14/ Except \$40,000 at 97.680, \$160,000 at 97.578 and \$650,000 at 97.510.
- 15/ Except \$50,00 at 97.550
- 16/ Except \$6,270,000 at 97.593 and \$3,000,000 at 97.583
- 17/ Except \$3,000,000 at 95.288
- 18/ Except \$5,000,000 at 95.279, \$5,000,000 at 95.269, \$5,000,000 at 95.259, \$15,000 at 95.826 and \$145,000 at 94.797.
- 19/ Except \$2,610,000 at 97.490.
- 20/ Except \$800,000 at 94.942 and \$150,000 at 94.914.
- 21/ Except \$1,105,000 at 92.240.
- 22/ Except \$1,000,000 at 91.745, \$1000,000 at 91.745 and \$1,000,000 at 91.738
- 23/ Except \$620,000 at 91.000.
- 24/ Except \$815,000 at 90.400 and \$100,000 at 90.336.
- 25/ Except \$500,000 at 90.415.
- 26/ Except \$500,000 at 90.823.
- 27/ Except \$2,000,000 at 91.071 and \$500,000 at 91.048.

r Revised.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Description of issue |                  |                                  | Amount<br>of bids<br>tendered | Amount<br>of bids<br>accepted | Average rate<br>of bids<br>accepted<br>(Percent) | New money<br>increase, or<br>decrease (-) |
|----------------------|------------------|----------------------------------|-------------------------------|-------------------------------|--|---|
| Issue<br>date        | Maturity<br>date | Number of<br>days to<br>maturity |                               |                               |  |   |
| 1976-Jan.            | 2.....           | 1977-Apr. 1                      | 90                            | \$4,957                       | \$2,901  | 5.207                                     |
|                      |                  | July 1                           | 181                           | 5,942                         | 3,301  | 5.508                                     |
|                      | 8.....           | Apr. 8                           | 91                            | 5,084                         | 3,004  | 5.226                                     |
|                      |                  | July 8                           | 182                           | 6,539                         | 3,501  | 5.521                                     |
|                      | 15.....          | Apr. 15                          | 91                            | 5,783                         | 2,992  | 4.827                                     |
|                      |                  | July 15                          | 182                           | 5,457                         | 3,403  | 5.066                                     |
|                      | 22.....          | Apr. 22                          | 91                            | 4,588                         | 3,001  | 4.782                                     |
|                      |                  | July 22                          | 182                           | 5,488                         | 3,393  | 5.046                                     |
|                      | 29.....          | Apr. 29                          | 91                            | 4,774                         | 3,102  | 4.763                                     |
|                      |                  | July 29                          | 182                           | 5,844                         | 3,502  | 5.051                                     |
| Feb.                 | 5.....           | May 6                            | 91                            | 4,505                         | 3,109  | 4.812                                     |
|                      |                  | Aug. 5                           | 182                           | 6,558                         | 3,804  | 5.066                                     |
|                      | 13.....          | May 13                           | 90                            | 4,709                         | 3,102  | 4.872                                     |
|                      |                  | Aug. 12                          | 181                           | 6,212                         | 3,902  | 5.133                                     |
|                      | 26.....          | May 27                           | 91                            | 4,700                         | 2,902  | 4.869                                     |
| Apr.                 |                  | Aug. 26                          | 182                           | 5,121                         | 3,731  | 5.204                                     |
|                      | 22.....          | July 22                          | 91                            | 5,504                         | 2,506  | 4.763                                     |
|                      |                  | Oct. 21                          | 182                           | 5,370                         | 3,404  | 5.089                                     |
|                      | 29.....          | July 29                          | 91                            | 5,572                         | 2,609  | 4.910                                     |
| May                  |                  | Oct. 28                          | 182                           | 6,033                         | 3,502  | 5.230                                     |
|                      | 6.....           | Aug. 5                           | 91                            | 5,557                         | 2,603  | 4.920                                     |
|                      |                  | Nov. 4                           | 182                           | 7,702                         | 3,601  | 5.338                                     |
|                      | 13.....          | Aug. 12                          | 91                            | 5,739                         | 2,603  | 5.072                                     |
|                      |                  | Nov. 12                          | 183                           | 6,519                         | 3,602  | 5.425                                     |
|                      | 20.....          | Aug. 19                          | 91                            | 4,624                         | 2,502  | 5.250                                     |
|                      |                  | Nov. 18                          | 182                           | 6,508                         | 3,503  | 5.727                                     |
|                      | 27.....          | Aug. 26                          | 91                            | 4,955                         | 2,500  | 5.495                                     |
| June                 |                  | Nov. 26                          | 183                           | 7,382                         | 3,602  | 5.908                                     |
|                      | 3.....           | Sept. 2                          | 91                            | 3,915                         | 2,504  | 5.577                                     |
|                      |                  | Dec. 2                           | 182                           | 6,567                         | 3,503  | 5.952                                     |
|                      | 10.....          | Sept. 9                          | 91                            | 5,514                         | 2,309  | 5.460                                     |
|                      |                  | Dec. 9                           | 182                           | 7,017                         | 3,399  | 5.768                                     |
|                      | 17.....          | Sept. 16                         | 91                            | 4,360                         | 2,103  | 5.380                                     |
|                      |                  | Dec. 16                          | 182                           | 5,364                         | 3,202  | 5.695                                     |
| July                 | 24.....          | Sept. 23                         | 91                            | 4,376                         | 2,106  | 5.356                                     |
|                      |                  | Dec. 23                          | 182                           | 5,523                         | 3,103  | 5.722                                     |
|                      | 1.....           | Sept. 30                         | 91                            | 4,163                         | 2,302  | 5.368                                     |
|                      |                  | Dec. 30                          | 182                           | 5,222                         | 3,402  | 5.754                                     |
|                      | 8.....           | Oct. 7                           | 91                            | 4,251                         | 2,505  | 5.411                                     |
| 1977-Apr.            | 15.....          | 1976-Oct. 14                     | 91                            | 7,134                         | 2,514  | 5.190                                     |
|                      |                  | 1977-Jan. 13                     | 182                           | 6,198                         | 3,503  | 5.430                                     |
|                      | 28.....          | July 28                          | 91                            | 5,032                         | 2,303  | 4.518                                     |
|                      |                  | Oct. 27                          | 182                           | 5,845                         | 3,300  | 4.839                                     |
| May                  | 5.....           | Aug. 4                           | 91                            | 4,375                         | 2,304  | 4.807                                     |
|                      |                  | Nov. 3                           | 182                           | 6,054                         | 3,307  | 5.052                                     |
|                      | 12.....          | Aug. 11                          | 91                            | 4,449                         | 2,204  | 4.823                                     |
|                      |                  | Nov. 10                          | 182                           | 6,065                         | 3,303  | 5.131                                     |
|                      | 19.....          | Aug. 18                          | 91                            | 4,636                         | 2,103  | 4.996                                     |
|                      |                  | Nov. 17                          | 182                           | 6,288                         | 3,203  | 5.234                                     |
|                      | 26.....          | Aug. 25                          | 91                            | 4,033                         | 2,099  | 5.142                                     |
| June                 |                  | Nov. 25                          | 183                           | 6,505                         | 3,201  | 5.353                                     |
|                      | 2.....           | Sept. 1                          | 91                            | 4,056                         | 2,004  | 4.993                                     |
|                      |                  | Dec. 1                           | 182                           | 5,487                         | 3,102  | 5.192                                     |
|                      | 9.....           | Sept. 8                          | 91                            | 4,016                         | 2,007  | 5.047                                     |
|                      |                  | Dec. 8                           | 182                           | 6,337                         | 3,002  | 5.234                                     |
|                      | 16.....          | Sept. 15                         | 91                            | 4,060                         | 2,003  | 5.000                                     |
|                      |                  | Dec. 15                          | 182                           | 5,206                         | 3,001  | 5.166                                     |
| July                 | 23.....          | Sept. 22                         | 91                            | 3,751                         | 2,000  | 5.013                                     |
|                      |                  | Dec. 22                          | 182                           | 4,987                         | 3,001  | 5.222                                     |
|                      | 30.....          | Sept. 29                         | 91                            | 4,194                         | 2,104  | 4.965                                     |
|                      |                  | Dec. 29                          | 182                           | 6,347                         | 3,201  | 5.172                                     |
|                      | 7.....           | Oct. 6                           | 91                            | 3,753                         | 2,303  | 5.045                                     |
|                      |                  | 1978-Jan. 5                      | 182                           | 5,809                         | 3,305  | 5.246                                     |
|                      | 14.....          | 1977-Oct. 13                     | 91                            | 4,379                         | 2,203  | 5.162                                     |
| Sept.                |                  | 1978-Jan. 12                     | 182                           | 5,821                         | 3,404  | 5.357                                     |
|                      | 21.....          | 1977-Oct. 20                     | 91                            | 4,221                         | 2,301  | 5.214                                     |
|                      |                  | 1978-Jan. 19                     | 182                           | 6,627                         | 3,408  | 5.436                                     |
|                      | 15.....          | 1977-Dec. 15                     | 91                            | 4,083                         | 2,515  | 5.887                                     |
| Nov.                 |                  | 1978-Mar. 16                     | 182                           | 6,015                         | 3,377  | 6.098                                     |
|                      | 22.....          | 1977-Dec. 22                     | 91                            | 5,678                         | 2,507  | 5.851                                     |
|                      |                  | 1978-Mar. 23                     | 182                           | 5,685                         | 3,502  | 5.976                                     |
| Nov.                 | 25.....          | Feb. 23                          | 90                            | 4,809                         | 2,303  | 6.084                                     |
|                      |                  | May 25                           | 181                           | 6,061                         | 3,503  | 6.384                                     |

## 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 1/ (Percent) | New money increase, or decrease (-) |        |
|----------------------|---------------|------------------------------|-------------------------|-------------------------|--|-------------------------------------|--------|
| Issue date           | Maturity date | Number of days to maturity   |                         |                         |  |                                     |        |
| 1977-Dec.            | 1.....        | 1978-Mar. 2<br>June 1        | 91<br>182               | \$4,535<br>7,041        | \$2,302<br>3,501                           | 6.057<br>6.371                      | \$ 401 |
|                      | 8.....        | Mar. 9<br>June 8             | 91<br>182               | 4,438<br>7,124          | 2,207<br>3,403                             | 6.048<br>6.348                      | 399    |
|                      | 15.....       | Mar. 16<br>June 15           | 91<br>182               | 5,025<br>5,928          | 2,311<br>3,405                             | 6.073<br>6.371                      | 200    |
|                      | 29.....       | Mar. 30<br>June 29           | 91<br>182               | 4,378<br>7,193          | 2,105<br>3,386                             | 6.152<br>6.460                      | 88     |
|                      | May 16.....   | May 18<br>Aug. 17            | 91<br>182               | 4,516<br>6,266          | 2,324<br>3,509                             | 6.453<br>6.745                      | 228    |
|                      | 23.....       | May 25<br>Aug. 24            | 91<br>182               | 4,677<br>6,341          | 2,413<br>3,501                             | 6.460<br>6.755                      | 208    |
|                      | Mar. 2.....   | June 1<br>Aug. 31            | 91<br>182               | 4,699<br>6,525          | 2,307<br>3,503                             | 6.428<br>6.709                      | 203    |
|                      | 9.....        | June 8<br>Sept. 7            | 91<br>182               | 4,975<br>6,901          | 2,197<br>3,407                             | 6.349<br>6.676                      | 195    |
|                      | 30.....       | June 29<br>Sept. 28          | 91<br>182               | 4,423<br>5,714          | 2,305<br>3,403                             | 6.311<br>6.666                      | 300    |
|                      | May 25.....   | Aug. 24<br>Nov. 24           | 91<br>183               | 4,380<br>5,906          | 2,204<br>3,407                             | 6.476<br>7.141                      | -305   |
| June                 | 1.....        | Aug. 31<br>Nov. 30           | 91<br>182               | 4,496<br>5,569          | 2,211<br>3,407                             | 6.658<br>7.161                      | -190   |
| 1979-Feb.            | 22.....       | 1979-May 24<br>Aug. 23       | 91<br>182               | 5,577<br>5,605          | 3,005<br>3,012                             | 9.292<br>9.370                      | -190   |
|                      | Mar. 1.....   | May 31<br>Aug. 30            | 91<br>182               | 4,954<br>6,206          | 3,004<br>3,004                             | 9.451<br>9.499                      | -201   |
|                      | 8.....        | June 7<br>Sept. 6            | 91<br>182               | 5,095<br>5,680          | 2,930<br>3,003                             | 9.364<br>9.415                      | -178   |
|                      | 15.....       | June 14<br>Sept. 13          | 91<br>182               | 5,261<br>4,994          | 3,002<br>3,000                             | 9.474<br>9.457                      | -198   |
|                      | 22.....       | June 21<br>Sept. 20          | 91<br>182               | 5,133<br>5,887          | 2,903<br>3,004                             | 9.498<br>9.482                      | -209   |
|                      | 29.....       | June 28<br>Sept. 27          | 91<br>182               | 5,368<br>5,120          | 3,005<br>3,004                             | 9.498<br>9.437                      | -198   |
|                      | Apr. 5.....   | July 5<br>Oct. 4             | 91<br>182               | 5,928<br>7,727          | 2,999<br>3,004                             | 9.594<br>9.497                      | -211   |
|                      | 12.....       | July 12<br>Oct. 11           | 91<br>182               | 4,967<br>6,319          | 3,003<br>3,004                             | 9.648<br>9.572                      | -204   |
|                      | 19.....       | July 19<br>Oct. 18           | 91<br>182               | 5,907<br>5,673          | 3,005<br>3,008                             | 9.613<br>9.627                      | -188   |
|                      | 26.....       | July 26<br>Oct. 25           | 91<br>182               | 7,796<br>5,848          | 3,010<br>3,001                             | 9.115<br>9.295                      | -179   |
| May                  | 3.....        | Aug. 2<br>Nov. 1             | 91<br>182               | 6,789<br>6,061          | 3,007<br>3,101                             | 9.499<br>9.570                      | -201   |
|                      | 10.....       | Aug. 9<br>Nov. 8             | 91<br>182               | 5,759<br>5,280          | 3,004<br>3,004                             | 9.621<br>9.617                      | -213   |
|                      | 17.....       | Aug. 16<br>Nov. 15           | 91<br>182               | 4,980<br>5,359          | 3,002<br>3,002                             | 9.507<br>9.459                      | -215   |
|                      | 24.....       | Aug. 23<br>Nov. 23           | 91<br>183               | 4,148<br>5,428          | 2,803<br>2,904                             | 9.743<br>9.602                      | -200   |
|                      | 31.....       | Aug. 30<br>Nov. 29           | 91<br>182               | 4,368<br>4,615          | 2,806<br>2,907                             | 9.525<br>9.409                      | -194   |
|                      | June 7.....   | Sept. 6<br>Dec. 6            | 91<br>182               | 5,594<br>5,612          | 2,805<br>2,804                             | 9.554<br>9.425                      | -225   |
|                      | Aug. 16.....  | Nov. 15<br>1980-Feb. 14      | 91<br>182               | 4,334<br>4,965          | 3,006<br>3,004                             | 9.495<br>9.480                      | 103    |
| Sept.                | 23.....       | 1979-Nov. 23<br>1980-Feb. 21 | 92<br>182               | 5,104<br>5,485          | 2,994<br>3,006                             | 9.598<br>9.504                      | 185    |
|                      | 30.....       | 1979-Nov. 29<br>1980-Feb. 28 | 91<br>182               | 4,612<br>5,293          | 2,994<br>2,998                             | 9.680<br>9.654                      | 182    |
|                      | 6.....        | 1979-Dec. 6<br>1980-Mar. 6   | 91<br>182               | 5,258<br>5,365          | 3,015<br>3,008                             | 9.854<br>9.775                      | 214    |
|                      | 13.....       | 1979-Dec. 13<br>1980-Mar. 13 | 91<br>182               | 4,497<br>4,880          | 3,007<br>3,109                             | 10.531<br>10.293                    | 213    |
|                      | 20.....       | 1979-Dec. 20<br>1980-Mar. 20 | 91<br>182               | 4,924<br>4,521          | 3,008<br>3,108                             | 10.353<br>10.315                    | 205    |

Source see table PDO-2.

1/ Equivalent average rate on bank discount basis.

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

(Dollar amounts in millions)

| Date subscription books closed or tenders received | Issue date | Description of securities 1/ | Period to final maturity (years, months, days) 2/ | Amount of subscriptions tendered |          | Amount issued 3/ |                | Allotment ratio |
|--|------------|------------------------------|---|----------------------------------|----------|------------------|----------------|-----------------|
|  |            |                              |   | Cash                             | Exchange | For cash         | In exchange 4/ |                 |
| 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                            | 3,328    | -                | 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 5/                               | 7y                               | 29,211   | 1,939            | 6,019          | 1,939           |
| 2/4/76   | 2/10/76    | 5.572%                       | Bill - 2/8/77                                     | 364d                             | 4,913    | -                | 2,930          | -               |
| 2/5/76   | 2/17/76    | 7%                           | Note - 2/15/79-H                                  | 3y                               | 4,481    | 1,600            | 3,092          | 1,600           |
| 2/5/76   | 2/17/76    | 8-1/4%                       | Bond - 5/15/2000-05 Reopening                     | 29y 3m                           | 712      | 215              | 402            | 215             |
| 2/20/76  | 3/3/76     | 6-5/8%                       | Note - 11/30/77-Q                                 | 1y 9m                            | 4,959    | -                | 2,628          | -               |
| 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                               | 5,507    | -                | 2,069          | -               |
| 3/18/76  | 3/31/76    | 6-3/4%                       | Note - 3/31/78-K                                  | 2y                               | 4,851    | 97               | 3,066          | 97              |
| 6/   | 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                       | 5,180    | -                | 2,628          | -               |
| 3/29/76  | 4/6/76     | 5.791%                       | Bill - 4/5/77                                     | 364d                             | 6,046    | -                | 3,203          | -               |
| 4/29/76  | 5/4/76     | 5.645%                       | Bill - 5/3/77                                     | 364d                             | 5,668    | -                | 3,335          | -               |
| 5/4/76   | 5/17/76    | 6-1/2%                       | Note - 4/30/78-L                                  | 2y                               | 4,712    | 300              | 2,274          | 300             |
| 5/5/76   | 5/17/76    | 7-7/8%                       | Note - 5/15/86-A 5/                               | 10y                              | 9,000    | 472              | 4,747          | 472             |
| 5/7/76   | 5/17/76    | 7-7/8%                       | Bond - 2/15/95-2000-Reopening                     | 23y 9m                           | 1,525    | 117              | 750            | 117             |
| 5/19/76  | 6/1/76     | 7-1/8%                       | Note - 5/31/78-M                                  | 2y                               | 4,952    | 82               | 2,485          | 82              |
| 5/26/76  | 6/1/76     | 6.309%                       | Bill - 5/31/77                                    | 364d                             | 4,381    | -                | 2,921          | -               |
| 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                            | 5,246    | -                | 2,185          | -               |
| 6/23/76  | 6/29/76    | 6.081%                       | Bill - 6/28/77                                    | 364d                             | 4,856    | -                | 2,612          | -               |
| 6/21/76  | 6/30/76    | 6-7/8%                       | Note - 6/30/78-N                                  | 2y                               | 4,296    | 692              | 2,638          | 692             |
| 6/29/76  | 7/9/76     | 7-5/8%                       | Note - 8/15/81-F                                  | 5y 1m                            | 5,581    | -                | 2,586          | -               |
| 7/21/76  | 7/27/76    | 5.739%                       | Bill - 7/26/77                                    | 364d                             | 5,663    | -                | 2,977          | -               |
| 7/20/76  | 7/30/76    | 6-7/8%                       | Note - 7/31/78-P                                  | 2y                               | 4,829    | -                | 2,855          | -               |
| 8/3/76   | 8/16/76    | 6-7/8%                       | Note - 8/15/79-J                                  | 3y                               | 5,693    | 700              | 2,289          | 700             |
| 8/4/76   | 8/16/76    | 8%                           | Note - 8/15/86-B 5/                               | 10y                              | 24,426   | 1,476            | 8,039          | 1,476           |
| 8/6/76   | 8/16/76    | 8%                           | Bond - 8/15/1996-2001                             | 25y                              | 2,556    | 592              | 983            | 592             |
| 8/18/76  | 8/24/76    | 5.634%                       | Bill - 8/23/77                                    | 364d                             | 4,934    | -                | 2,953          | -               |
| 8/19/76  | 8/31/76    | 6-5/8%                       | Note - 8/31/78-Q                                  | 2y                               | 4,827    | 54               | 2,895          | 54              |
| 8/31/76  | 9/14/76    | 6-7/8%                       | Note - 9/30/80-E                                  | 4y                               | 5,442    | -                | 2,441          | -               |
| 6/   | 10/1/76    | 1-1/2%                       | Note - 10/1/81-EO                                 | 5y                               | -        | 14               | -              | 14              |
| 9/15/76  | 9/21/76    | 5.561%                       | Bill - 9/20/77                                    | 364d                             | 6,454    | -                | 2,917          | -               |
| 9/21/76  | 9/30/76    | 6-1/4%                       | Note - 9/30/78-R                                  | 2y                               | 5,335    | 326              | 2,868          | 326             |
| 9/28/76  | 10/12/76   | 7%                           | Note - 11/15/81-G                                 | 5y                               | 4,205    | -                | 2,543          | -               |
| 10/13/76   | 10/19/76   | 5.126%                       | Bill - 10/18/77                                   | 364d                             | 5,219    | -                | 3,095          | -               |
| 10/21/76   | 11/1/76    | 5-7/8%                       | Note - 10/31/78-S                                 | 2y                               | 4,324    | 98               | 2,822          | 98              |
| 11/3/76  | 11/15/76   | 6-1/4%                       | Note - 11/15/79-K                                 | 3y                               | 5,691    | 70               | 3,206          | 70              |
| 11/4/76  | 11/15/76   | 7%                           | Note - 11/15/83-B                                 | 7y                               | 6,469    | 50               | 2,259          | 50              |
| 11/5/76  | 11/15/76   | 7-7/8%                       | Bond - 2/15/95-2000-Reopening                     | 23y 3m                           | 1,545    | -                | 1,001          | -               |
| 11/9/76  | 11/15/76   | 5.201%                       | Bill - 11/15/77                                   | 365d                             | 5,376    | -                | 3,402          | -               |
| 11/18/76   | 11/30/76   | 5-3/4%                       | Note - 11/30/78-T                                 | 2y                               | 4,090    | 136              | 2,805          | 136             |
| 11/30/76   | 12/7/76    | 5-7/8%                       | Note - 12/31/80-F                                 | 4y 1m                            | 5,621    | -                | 2,692          | -               |
| 12/7/76  | 12/10/76   | 4.448%                       | Bill - 4/21/77-Reopening                          | 132d                             | 4,700    | -                | 2,005          | -               |
| 12/8/76  | 12/14/76   | 4.708%                       | Bill - 12/13/77                                   | 364d                             | 6,940    | -                | 3,505          | -               |
| 12/20/76   | 12/31/76   | 5-1/4%                       | Note - 12/31/78-U                                 | 2y                               | 6,596    | 252              | 3,124          | 252             |
| 12/28/76   | 1/06/77    | 6-1/8%                       | Note - 2/15/82-D                                  | 5y 1m                            | 5,318    | -                | 2,697          | -               |
| 1/05/77  | 1/11/77    | 4.728%                       | Bill - 1/10/78                                    | 364d                             | 7,053    | -                | 3,071          | -               |
| 1/19/77  | 2/03/77    | 5-7/8%                       | Note - 1/31/79-L                                  | 2y                               | 5,874    | -                | 2,855          | -               |
| 2/01/77  | 2/15/77    | 6-1/2%                       | Note - 2/15/80-G                                  | 3y                               | 6,190    | 1,300            | 3,308          | 1,300           |
| 2/02/77  | 2/08/77    | 5.345%                       | Bill - 2/07/78                                    | 364d                             | 5,909    | -                | 3,105          | -               |
| 2/03/77  | 2/15/77    | 7-1/4%                       | Note - 2/15/84-A                                  | 7y                               | 4,778    | 881              | 2,024          | 881             |
| 2/04/77  | 2/15/77    | 7-5/3%                       | Bond - 2/15/2002-07                               | 30y                              | 2,352    | 391              | 752            | 391             |
| 2/17/77  | 2/28/77    | 5-7/8%                       | Note - 2/28/79-M                                  | 2y                               | 6,477    | 150              | 2,695          | 150             |
| 2/23/77  | 3/8/77     | 6-7/8%                       | Note - 3/31/81-H                                  | 4y 1m                            | 5,070    | -                | 2,809          | -               |
| 3/2/77   | 3/8/77     | 5.226%                       | Bill - 3/7/78                                     | 364d                             | 6,265    | -                | 3,208          | -               |
| 3/22/77  | 3/31/77    | 6%                           | Note - 3/31/79-N                                  | 2y                               | 4,789    | 523              | 2,995          | 523             |
| 3/29/77  | 4/4/77     | 7%                           | Note - 5/15/82-E                                  | 5y 1m                            | 3,917    | -                | 2,613          | -               |
| 3/30/77  | 4/5/77     | 5.158%                       | Bill - 4/4/78                                     | 364d                             | 6,986    | -                | 3,342          | -               |
| 6/   | 4/1/77     | 1-1/2%                       | Note - 4/1/82-EA                                  | 5y                               | -        | 1                | -              | 1               |
| 4/1/77   | 4/6/77     | 4.632%                       | Bill - 4/21/77-Reopening                          | 15d                              | 14,940   | -                | 4,506          | -               |
| 4/19/77  | 5/2/77     | 5-7/8%                       | Note - 4/30/79-P                                  | 2y                               | 3,239    | 110              | 1,882          | 110             |
| 4/27/77  | 5/3/77     | 5.163%                       | Bill - 5/2/78                                     | 364d                             | 6,196    | -                | 2,966          | -               |
| 5/3/77   | 5/16/77    | 7-1/4%                       | Note - 2/15/84-A-Reopening                        | 6y 9m                            | 6,160    | 2,623            | 2,909          | 2,623           |
| 5/4/77   | 5/16/77    | 7-5/8%                       | Bond - 2/15/2002-2007-Reopening                   | 29y 9m                           | 2,676    | 900              | 1,003          | 900             |
| 5/18/77  | 5/31/77    | 6-1/8%                       | Note - 5/31/79-Q                                  | 2y                               | 4,223    | 190              | 1,898          | 190             |
| 5/24/77  | 6/3/77     | 6-3/4%                       | Note - 6/30/81-J                                  | 4y 1m                            | 4,777    | -                | 2,514          | -               |
| 5/25/77  | 5/31/77    | 5.403%                       | Bill - 5/30/78                                    | 364d                             | 4,971    | -                | 2,454          | -               |
| 6/03/77  | 6/07/77    | 5.240%                       | Bill - 6/16/77-Reopening                          | 9d                               | 9,460    | -                | 2,002          | -               |
| 6/21/77  | 6/30/77    | 6-1/8%                       | Note - 6/30/79-R                                  | 2y                               | 4,900    | 264              | 2,044          | 264             |
| 6/22/77  | 6/28/77    | 5.408%                       | Bill - 6/27/78                                    | 364d                             | 5,478    | -                | 2,253          | -               |
| 6/28/77  | 7/08/77    | 7-1/4%                       | Bond - 8/15/92                                    | 15y 1m                           | 3,699    | -                | 1,504          | -               |
| 7/19/77  | 8/01/77    | 6-1/4%                       | Note - 7/31/79-S                                  | 2y                               | 4,706    | 65               | 3,115          | 65              |
| 7/20/77  | 7/26/77    | 5.647%                       | Bill - 7/25/78                                    | 364d                             | 5,901    | -                | 3,038          | -               |
| 8/02/77  | 8/15/77    | 6-3/4%                       | Note - 8/15/80-H                                  | 3y                               | 7,968    | 425              | 3,708          | 425             |
| 8/03/77  | 8/15/77    | 7-1/4%                       | Note - 8/15/84-B                                  | 7y                               | 5,041    | 300              | 2,563          | 300             |
| 8/04/77  | 8/15/77    | 7-5/8%                       | Bond - 2/15/2002-07-Reopening                     | 29y 6m                           | 2,143    | 199              | 1,003          | 199             |
| 8/17/77  | 8/23/77    | 6.105%                       | Bill - 8/22/78                                    | 364d                             | 6,144    | -                | 3,005          | -               |

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Date subscriptions books closed or tenders received | Issue date | Description of securities 1/          | Period to final maturity (year, month, days) 2/ | Amount of subscriptions tendered |          | Amount issued 3/ |                | Allotment ratio |
|---|------------|---------------------------------------|---|----------------------------------|----------|------------------|----------------|-----------------|
|   |            |                                       |   | Cash                             | Exchange | For cash         | In exchange 4/ |                 |
| 8/23/77   | 8/31/77    | 6-5/8% Note - 8/31/79-T               | 2y  | 7,009                            | 123      | 3,359            | 123            | 58/59/          |
| 8/30/77   | 9/07/77    | 6-3/4% Note - 9/30/81-K               | 4y 1m   | 5,148                            | -        | 2,968            | -              |                 |
| 9/01/77   | 9/06/77    | 5.760% Bill - 9/15/77-Reopening       | 9d  | 4,316                            | -        | 901              | -              |                 |
|   |            | 5.760% Bill - 9/22/77-Reopening       | 16d   | 5,278                            | -        | 903              | -              |                 |
| 9/14/77   | 9/20/77    | 6.156% Bill - 9/19/78                 | 364d  | 5,117                            | -        | 3,036            | -              |                 |
| 9/21/77   | 9/30/77    | 6-5/8% Note - 9/30/79-U               | 2y  | 6,116                            | 90       | 3,771            | 90             | 60/             |
| 6/  | 10/1/77    | 1-1/2% Note - 10/1/82-EO              | 5y  | -                                | 1        | -                | 1              |                 |
| 10/5/77   | 10/17/77   | 7-1/8% Note - 11/15/82-F              | 5y 1m   | 6,116                            | -        | 2,737            | -              | 61/             |
| 10/12/77  | 10/18/77   | 6.619% Bill - 10/17/78                | 364d  | 3,977                            | -        | 3,162            | -              |                 |
| 10/18/77  | 10/31/77   | 7-1/4% Note - 10/31/79-V              | 2y  | 6,843                            | 218      | 4,116            | 218            | 62/             |
| 10/28/77  | 11/15/77   | 7-1/8% Note - 11/15/80-J              | 3y  | 9,297                            | 625      | 3,975            | 625            | 63/             |
| 11/1/77   | 11/15/77   | 7-5/8% Note - 11/15/87-A              | 10y   | 4,266                            | 373      | 2,014            | 373            | 64/             |
| 11/2/77   | 11/15/77   | 7-7/8% Bond - 11/15/2002-07           | 30y   | 2,922                            | 240      | 1,255            | 240            | 65/             |
| 11/4/77   | 11/17/77   | 6.390% Bill - 11/15/77-Reopening      | 8d  | 6,416                            | -        | 2,505            | -              |                 |
| 11/9/77   | 11/15/77   | 6.542% Bill - 11/14/78                | 364   | 5,693                            | -        | 3,587            | -              |                 |
| 11/22/77  | 11/30/77   | 7-1/8% Note - 11/30/79-W              | 2y  | 8,724                            | 112      | 4,680            | 112            | 66/             |
| 11/29/77  | 12/2/77    | 6.273% Bill - 4/20/78-Reopening       | 139d  | 7,406                            | -        | 3,004            | -              |                 |
| 11/30/77  | 12/7/77    | 7-1/4% Note - 12/31/81-L              | 4y 1m   | 5,423                            | -        | 3,452            | -              | 67/             |
| 12/7/77   | 12/13/77   | 6.545% Bill - 12/12/78                | 364d  | 5,826                            | -        | 3,383            | -              |                 |
| 12/21/77  | 1/3/78     | 7-1/8% Note - 12/31/79-X              | 2y  | 4,245                            | 328      | 3,592            | 328            | 68/             |
| 12/27/77  | 1/6/78     | 7-7/8% Bond - 2/15/93                 | 15y 1m  | 2,967                            | -        | 1,501            | -              | 69/             |
| 1/04/78   | 1/10/78    | 6.552% Bill - 1/09/79                 | 364d  | 5,481                            | -        | 3,205            | -              |                 |
| 1/18/78   | 1/31/78    | 7-1/2% Note - 1/31/80-K               | 2y  | 6,683                            | 272      | 3,603            | 272            | 70/             |
| 1/31/78   | 2/15/78    | 7-1/2% Note - 5/15/81-M               | 3y 3m   | 5,444                            | 1,000    | 2,890            | 1,000          | 71/             |
| 2/01/78   | 2/07/78    | 6.814% Bill - 2/6/79                  | 364d  | 5,521                            | -        | 3,253            | -              |                 |
| 2/01/78   | 2/15/78    | 8% Note - 2/15/85-A                   | 7y  | 4,859                            | 1,200    | 3,003            | 1,200          | 72/             |
| 2/02/78   | 2/15/78    | 8-1/4% Bond - 5/15/2000-05            | 27y 3m  | 3,381                            | 771      | 1,254            | 771            | 73/             |
| 2/16/78   | 2/28/78    | 7-5/8% Note - 2/29/80-L               | 2y  | 5,245                            | 53       | 3,767            | 53             | 74/             |
| 2/22/78   | 3/6/78     | 7-7/8% Note - 3/31/82-G               | 4y 1m   | 5,817                            | -        | 2,835            | -              | 75/             |
| 3/1/78  | 3/7/78     | 6.859% Bill - 3/6/79                  | 364d  | 5,592                            | -        | 3,321            | -              |                 |
| 3/3/78  | 3/8/78     | 6.346% Bill - 4/20/78-Reopening       | 43d   | 7,284                            | -        | 3,004            | -              |                 |
| 3/22/78   | 3/31/78    | 7-12% Note - 3/31/80-C-Reopening      | 2y  | 6,137                            | 312      | 3,695            | 312            | 76/             |
| 6/  | 4/1/78     | 1-1/2% Note - 4/1/83-EA               | 5y  | -                                | *        | -                | *              |                 |
| 3/28/78   | 4/5/78     | 7-7/8% Note - 5/15/83-C               | 5y 1m   | 5,604                            | -        | 2,573            | -              | 77/             |
| 3/29/78   | 4/4/78     | 6.877% Bill - 4/3/79                  | 364d  | 6,056                            | -        | 3,346            | -              |                 |
| 3/30/78   | 4/3/78     | 6.645% Bill - 4/27/78-Reopening       | 24d   | 10,867                           | -        | 6,006            | -              |                 |
| 4/19/78   | 5/1/78     | 7-3/4% Note - 4/30/80-N               | 2y  | 5,349                            | 428      | 2,752            | 428            | 78/             |
| 4/26/78   | 5/2/78     | 7.072% Bill - 5/1/79                  | 364d  | 4,641                            | -        | 3,025            | -              |                 |
| 5/2/78  | 5/15/78    | 8-1/4% Note - 5/15/88-A               | 10y   | 5,063                            | 1,600    | 2,548            | 1,600          | 79/             |
| 5/3/78  | 5/15/78    | 8-3/8% Bond - 8/15/95-00-Reopening    | 22y 3m  | 3,102                            | 895      | 1,502            | 895            | 80/             |
| 5/23/78   | 5/31/78    | 8% Note - 5/31/80-P                   | 2y  | 5,815                            | 177      | 2,921            | 177            | 81/             |
| 5/24/78   | 5/30/78    | 7.417% Bill - 5/29/79                 | 364d  | 5,767                            | -        | 2,478            | -              |                 |
| 5/31/78   | 6/7/78     | 8-1/4% Note - 6/30/82-H               | 4y  | 5,063                            | -        | 2,594            | -              | 82/             |
| 6/1/78  | 6/2/78     | 7.110% Bill - 6/22/78-Reopening       | 20d   | 12,285                           | -        | 6,005            | -              |                 |
| 6/20/78   | 6/30/78    | 8-1/4% Note - 6/30/80-Q               | 2y  | 4,902                            | 794      | 3,613            | 794            | 83/             |
| 6/21/78   | 6/27/78    | 7.678% Bill - 6/26/79                 | 364d  | 4,436                            | -        | 2,784            | -              |                 |
| 6/28/78   | 7/11/78    | 8-5/8% Bond - 8/15/93                 | 15y 1m  | 4,142                            | -        | 1,768            | -              | 84/             |
| 7/19/78   | 7/25/78    | 7.820% Bill - 7/24/79                 | 364d  | 4,951                            | -        | 3,380            | -              |                 |
| 7/20/78   | 7/31/78    | 8-1/2% Note - 7/31/80-R               | 2y  | 5,032                            | 375      | 3,789            | 375            | 85/             |
| 8/1/78  | 8/15/78    | 8-3/8% Note - 8/15/81-N               | 3y  | 5,471                            | 1,200    | 2,910            | 1,200          | 86/             |
| 8/2/78  | 8/15/78    | 8-1/4% Note - 8/15/85-B               | 7y  | 4,151                            | 1,434    | 3,403            | 1,434          | 87/             |
| 8/3/78  | 8/15/78    | 8-3/8% Bond - 8/15/2003-08            | 30y   | 2,591                            | 600      | 1,503            | 600            | 88/             |
| 8/16/78   | 8/22/78    | 7.875% Bill - 8/21/79                 | 364d  | 4,626                            | -        | 3,589            | -              |                 |
| 8/23/78   | 8/31/78    | 8-3/8% Note - 8/31/80-S               | 2y  | 6,183                            | 200      | 3,345            | 200            | 89/             |
| 8/29/78   | 9/6/78     | 8-3/8% Note - 9/30/82-J               | 4y 1m   | 4,127                            | -        | 2,501            | -              | 90/             |
| 9/13/78   | 9/19/78    | 7.954% Bill - 9/18/79                 | 364d  | 6,370                            | -        | 3,353            | -              |                 |
| 9/20/78   | 10/2/78    | 8-5/8% Note - 9/30/80-T               | 2y  | 5,165                            | 511      | 3,395            | 511            | 91/             |
| 9/27/78   | 10/10/78   | 8-5/8% Bond - 11/15/93                | 15y 1m  | 2,485                            | -        | 1,509            | -              | 92/             |
| 6/  | 10/1/78    | 1-1/2% Note - 10/1/83-EO              | 5y  | -                                | 1        | -                | 1              |                 |
| 10/12/78  | 10/17/78   | 8.272% Bill - 10/16/79                | 364d  | 5,733p                           | -        | 3,469p           | -              |                 |
| 10/24/78  | 10/31/78   | 8-7/8% Note - 10/31/80-U              | 2y  | 4,512p                           | 203      | 3,552p           | 203            | 93/             |
| 10/31/78  | 11/15/78   | 9-1/2% Note - 5/15/82-K               | 3y 6m   | 7,032p                           | 978      | 2,512p           | 978            | 94/             |
| 11/2/78   | 11/15/78   | 8-3/4% Note - 11/15/88-B              | 10y   | 3,162p                           | 931      | 2,501p           | 931            | 95/             |
| 11/3/78   | 11/15/78   | 8-3/4% Bond - 11/15/2003-80           | 30y   | 4,877p                           | 678      | 1,752p           | 678            | 96/             |
| 11/8/78   | 11/14/78   | 9.313% Bill - 11/13/79                | 364d  | 6,131                            | -        | 3,893p           | -              |                 |
| 11/21/78  | 11/30/78   | 9-1/4% Note - 11/30/80-V              | 2y  | 4,963                            | 250      | 2,902p           | 250            | 97/             |
| 12/6/78   | 12/12/78   | 9.320% Bill - 12/11/79                | 364d  | 6,572p                           | -        | 4,023p           | -              |                 |
| 12/19/78  | 1/2/79     | 9-7/8% Note - 12/31/80-W              | 2y  | 5,315p                           | 450      | 3,045p           | 450            | 98/             |
| 12/20/78  | 1/2/79     | 9-3/8% Note - 12/31/82-L              | 4y  | 5,851p                           | 437      | 2,707p           | 437            | 99/             |
| 1/3/79  | 1/9/79     | 9.605% Bill - 1/8/80                  | 364d  | 5,349p                           | -        | 3,698p           | -              |                 |
| 1/4/79  | 1/11/79    | 9% Bond - 2/15/94                     | 15y 1m  | 3,255p                           | -        | 1,502p           | -              | 100/            |
| 1/23/79   | 1/31/79    | 9-3/4% Note - 1/31/81-P               | 2y  | 4,044p                           | 151      | 2,936p           | 151            | 101/            |
| 1/31/79   | 2/6/79     | 9.348% Bill - 2/5/80                  | 364d  | 4,701p                           | -        | 3,536p           | -              |                 |
| 2/6/79  | 2/15/79    | 9% Note - 2/15/87-B                   | 8y  | 5,210p                           | 931      | 2,250p           | 931            | 102/            |
| 2/7/79  | 2/15/79    | 8-3/4% Bond - 12/15/2003-08-Reopening | 29y 9m  | 4,304p                           | 800      | 2,001p           | 800            | 103/            |
| 2/21/79   | 2/28/79    | 9-3/4% Note - 2/28/81-Q               | 2y  | 4,604p                           | 368      | 2,482p           | 368            | 104/            |
| 2/27/79   | 3/5/79     | 9-1/4% Note - 3/31/83-D               | 4y 1m   | 6,734p                           | -        | 2,897p           | -              |                 |
| 2/27/79   | 3/2/79     | 9.698% Bill - 4/19/79-Reopening       | 48d   | 9,245                            | -        | 4,001            | -              |                 |
| 2/28/79   | 3/6/79     | 9.485% Bill - 3/4/80                  | 364d  | 7,043p                           | -        | 3,320p           | -              |                 |
| 6/  | 4/1/79     | 1-1/2% Note - 4/1/84-EA               | 5y  | -                                | *        | -                | *              |                 |
| 4/3/79  | 4/3/79     | 9.861% Bill - 4/26/79-Reopening       | 23d   | 15,073                           | -        | 6,005            | -              |                 |
| 4/3/79  | 4/4/79     | 9.912% Bill - 4/19/79-Reopening       | 15d   | 9,465                            | -        | 4,001            | -              |                 |
| 4/4/79  | 4/5/79     | 9.230% Bill - 4/1/80                  | 362d  | 6,969p                           | -        | 3,344p           | -              |                 |
| 4/5/79  | 4/6/79     | 9.616% Bill - 6/21/79-Reopening       | 76d   | 8,106                            | -        | 3,001            | -              |                 |

## 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 <u>1/</u>  | Period to final maturity (year, month, days) <u>2/</u> | Amount of subscriptions tendered |          | Amount issued <u>3/</u> |                       | Allotment ratio |
|--|------------|--------------------------------------|--|----------------------------------|----------|-------------------------|-----------------------|-----------------|
|  |            |                                      |  | Cash                             | Exchange | For cash                | In Exchange <u>4/</u> |                 |
| 4/5/79   | 4/9/79     | 9-5/8% Note - 3/31/81-R              | 2y   | 5,951p                           | 640      | 2,890p                  | 640                   | <u>106/</u>     |
| 4/10/79  | 4/18/79    | 9% Bond - 2/15/94-Reopening          | 14y 10m  | 2,649p                           | -        | 1,500p                  | -                     | <u>107/</u>     |
| 4/24/79  | 4/30/79    | 9-3/4% Note - 4/30/81-S              | 2y   | 5,501p                           | 159      | 2,812p                  | 159                   | <u>108/</u>     |
| 4/25/79  | 5/1/79     | 9.235% Bill - 4/29/80                |  | 6,512p                           | -        | 3,022p                  | -                     |                 |
| 5/1/79   | 5/15/79    | 9-1/4% Note - 5/15/89-A              | 10y  | 6,233p                           | 350      | 2,255p                  | 350                   | <u>109/</u>     |
| 5/2/79   | 5/15/79    | 9-1/8% Bond - 5/15/2004-09           | 30y  | 4,837p                           | 200      | 2,005p                  | 200                   | <u>110/</u>     |
| 5/22/79  | 5/31/79    | 9-3/4% Note - 5/31/81-T              | 2y   | 4,764p                           | 239      | 2,260p                  | 239                   | <u>111/</u>     |
| 5/23/79  | 5/29/79    | 9.153% Bill - 5/27/80                |  | 4,609p                           | -        | 2,750p                  | -                     |                 |
| 5/31/79  | 6/4/79     | 10.056% Bill - 6/19/79               |  | 9,244p                           | -        | 5,010p                  | -                     |                 |
| 6/4/79   | 6/5/79     | 10.080% Bill - 6/21/79-Reopening     |  | 9,966p                           | -        | 4,517p                  | -                     |                 |
| 6/19/79  | 7/2/79     | 9-1/8% Note - 6/30/81-U              | 2y   | 5,761p                           | 250      | 2,753p                  | 250                   | <u>112/</u>     |
| 6/20/79  | 6/26/79    | 8.829% Bill - 6/24/80                |  | 4,956p                           | -        | 2,781p                  | -                     |                 |
| 6/21/79  | 7/2/79     | 8-7/8% Note - 6/30/83-E              | 4y   | 4,302p                           | 246      | 2,838p                  | 246                   | <u>113/</u>     |
| 6/27/79  | 7/9/79     | 8-3/4% Bond - 8/15/94                | 15y 1m   | 2,784p                           | -        | 1,501p                  | -                     | <u>114/</u>     |
| 7/18/79  | 7/24/79    | 8.896% Bill - 7/22/80                |  | 5,202p                           | -        | 3,380p                  | -                     |                 |
| 7/24/79  | 7/31/79    | 9-3/8% Note - 7/31/81-V              | 2y   | 4,669p                           | 170      | 3,001p                  | 170                   | <u>115/</u>     |
| 7/31/79  | 8/15/79    | 9% Note - 8/15/82-M                  | 3y   | 6,725p                           | 775      | 2,753p                  | 775                   | <u>116/</u>     |
| 8/01/79  | 8/15/79    | 9% Note - 2/15/87-B-Reopening        | 7y 6m  | 5,367p                           | 500      | 2,504p                  | 500                   | <u>117/</u>     |
| 8/02/79  | 8/15/79    | 9-1/8% Bond - 5/15/2004-09-Reopening | 29y 9m   | 3,137p                           | 396      | 2,000p                  | 396                   | <u>118/</u>     |
| 8/15/79  | 8/21/79    | 9.189% Bill - 8/19/80                |  | 5,731p                           | -        | 3,541p                  | -                     |                 |
| 8/22/79  | 8/31/79    | 9-5/8% Note - 8/31/81-W              | 2y   | 6,975p                           | 456      | 3,255p                  | 456                   | <u>119/</u>     |
| 8/28/79  | 9/5/79     | 9-1/4% Note - 5/15/84-C              | 4y 8m  | 5,308p                           | -        | 2,502p                  | -                     | <u>120/</u>     |
| 8/30/79  | 9/4/79     | 10.286% Bill - 9/18/79-Reopening     |  | 6,083                            | -        | 2,004                   | -                     |                 |
| 9/12/79  | 9/18/79    | 9.893% Bill - 9/16/80                |  | 5,751p                           | -        | 3,550p                  | -                     |                 |
| 10/3/79  | 10/9/79    | 10-1/8% Note - 9/30/81-X             | 2y   | 5,595p                           | -        | 3,254p                  | -                     |                 |
| 10/4/79  | 10/10/79   | 9-3/4% Note - 9/30/83-F              | 4y   | 4,457p                           | -        | 2,502p                  | -                     | <u>121/</u>     |
|  |            |                                      |  |                                  |          |                         |                       | <u>122/</u>     |

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 and those bearing footnote 5 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) of accepted bids. Other securities issued at par except those bearing footnote 5 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/ Sold at fixed price by subscription.
- 6/ 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.
- 7/ 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).
- 8/ 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).
- 9/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
- 10/ 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).
- 11/ 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%).
- 12/ 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).
- 13/ 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).
- 14/ 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).
- 15/ 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).
- 16/ 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).
- 17/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
- 18/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
- 19/ 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).
- 20/ 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).
- 21/ 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).
- 22/ 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).
- 23/ 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).
- 24/ 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).
- 25/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
- 26/ 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).
- 27/ 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).
- 28/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
- 29/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
- 30/ 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).
- 31/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
- 32/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
- 33/ Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.
- 34/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
- 35/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
- 36/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).
- 37/ Yields accepted ranged from 5.29% (price 99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).
- 38/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
- 39/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
- 40/ Yields accepted ranged from 6.65% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
- 41/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
- 42/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
- 43/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 99.805).

- 44/ Yields accepted ranged from 6.85% (price 100.074) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
- 45/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
- 46/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
- 47/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).
- 48/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average at 99.81 (yield 7.28%).
- 49/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).
- 50/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).
- 51/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
- 52/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).
- 53/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).
- 54/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).
- 55/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.733) with the average at 6.84% (price 99.760).
- 56/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).
- 57/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
- 58/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.
- 59/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).
- 60/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).
- 61/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99.666) with the average at 7.18% (price 99.750).
- 62/ Yields accepted ranged from 7.20% (price 100.092) up to 7.29% (price 99.927) with the average at 7.27% (price 99.963).
- 63/ Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99.668) with the average at 7.24% (price 99.695).
- 64/ Yields accepted ranged from 7.66% (price 99.759) up to 7.71% (price 99.415) with the average at 7.69% (price 99.552).
- 65/ Yields accepted ranged from 7.92% (price 99.487) up to 7.95% (price 99.148) with the average at 7.94% (price 99.261).
- 66/ Yields accepted ranged from 7.12% (price 100.009) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).
- 67/ Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99.741) with the average at 7.31% (price 99.776).
- 68/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99.808) with the average at 7.20% (price 99.863).
- 69/ Yields accepted ranged from 7.92% (price 99.575) up to 7.96% (price 99.228) with the average at 7.95% (price 99.315).
- 70/ Yields accepted ranged from 7.52% (price 99.963) up to 7.56% (price 99.891) with the average at 7.55% (price 99.909).
- 71/ Yields accepted ranged from 7.50% (price 99.936) up to 7.55% (price 99.794) with the average at 7.53% (price 99.850).
- 72/ Prices accepted ranged from 100.80 (yield 7.85%) down to 100.58 (yield 7.89%) with the average at 100.65 (yield 7.88%).
- 73/ Prices accepted ranged from 100.73 (yield 8.18%) down to 100.01 (yield 8.25%) with the average at 100.13 (yield 8.23%).
- 74/ Yields accepted ranged from 7.67% (price 99.818) up to 7.71% (price 99.845) with the average at 7.70% (price 99.863).
- 75/ Yields accepted ranged from 7.87% (price 99.997) up to 7.90% (price 99.894) with the average at 7.89% (price 99.928).
- 76/ Yields accepted ranged from 7.50% (price 100.000) up to 7.57% (price 99.872) with the average at 7.56% (price 99.891).
- 77/ Yields accepted ranged from 7.93% (price 99.740) up to 7.95% (price 99.657) with the average at 7.94% (price 99.698).
- 78/ Yields accepted ranged from 7.75% (price 100.000) up to 7.82% (price 99.873) with the average at 7.80% (price 99.909).
- 79/ Yields accepted ranged from 8.26% (price 99.933) up to 8.30% (price 99.665) with the average at 8.29% (price 99.732).
- 80/ Prices accepted ranged from 99.23 (yield 8.45%) down to 98.91 (yield 8.48%) with the average at 99.02 (yield 8.47%).
- 81/ Yields accepted ranged from 8.00% (price 100.000) up to 8.10% (price 99.819) with the average at 8.09% (price 99.837).
- 82/ Yields accepted ranged from 8.24% (price 100.013) up to 8.28% (price 99.877) with the average at 8.27% (price 99.911).
- 83/ Yields accepted ranged from 8.25% (price 100.000) up to 8.33% (price 99.855) with the average at 8.32% (price 99.873).
- 84/ Yields accepted ranged from 8.62% (price 100.008) up to 8.63% (price 99.924) with the average also at 8.63%.
- 85/ Yields accepted ranged from 8.52% (price 99.964) up to 8.62% (price 99.784) with the average at 8.61% (price 99.802).
- 86/ Yields accepted ranged from 8.44% (price 99.831) up to 8.47% (price 99.753) with the average at 8.46% (price 99.779).
- 87/ Yields accepted ranged from 8.28% (price 99.843) up to 8.41% (price 99.166) with the average at 8.36% (price 99.426).
- 88/ Yields accepted ranged from 8.37% (price 100.055) up to 8.46% (price 99.079) with the average at 8.43% (price 99.402).

## Footnotes to Table PDO-4—Continued

- 89/ Yields accepted ranged from 8.37% (price 100.009) up to 8.39% (price 99.973) with the average at 8.38% (price 99.991).
- 90/ Yields accepted ranged from 8.38% (price 99.961) up to 8.42% (price 99.826) with the average at 8.41% (price 99.859).
- 91/ Yields accepted ranged from 8.59% (price 100.063) up to 8.66% (price 99.937) with the average at 8.65% (price 99.955).
- 92/ Yields accepted ranged from 8.60% (price 100.175) up to 8.65% (price 99.757) with the average at 8.64% (price 99.840).
- 93/ Yields accepted ranged from 8.90% (price 99.955) up to 8.98% (price 99.812) with the average at 8.94% (price 99.883).
- 94/ Yields accepted ranged from 9.33% (price 99.766) up to 9.37% (price 99.649) with the average at 9.36% (price 99.678).
- 95/ Yields accepted ranged from 8.75% (price 100.000) up to 8.90% (price 99.020) with the average at 8.85% (price 99.345).
- 96/ Yields accepted ranged from 8.82% (price 99.266) up to 8.87% (price 98.747) with the average at 8.86% (price 98.851).
- 97/ Yields accepted ranged from 9.33% (price 99.857) up to 9.37% (price 99.786) with the average at 9.36% (price 99.804).
- 98/ Yields accepted ranged from 9.97% (price 99.832) up to 10.00% (price 99.779) with the average at 99.99% (price 99.797).
- 99/ Yields accepted ranged from 9.43% (price 99.820) up to 9.47% (price 99.690) with average at 9.45% (price 99.755).
- 100/ Yields accepted ranged from 8.99% (price 100.045) up to 9.01% (price 99.882) with the average at 9.00% (price 99.963).
- 101/ Yields accepted ranged from 9.82% (price 99.876) up to 9.87% (price 99.787) with the average at 9.85% (price 99.822).
- 102/ Yields accepted ranged from 8.95% (price 100.281) up to 9.02% (price 99.888) with the average at 9.01% (price 99.944).
- 103/ Prices accepted ranged from 97.40 (yield 9.00%) down to 96.90 (yield 9.05%) with the average at 97.05 (yield 9.03%).
- 104/ Yields accepted ranged from 9.75% (price 100.000) up to 9.87% (price 99.787) with the average at 9.85% (price 99.822).
- 105/ Yields accepted ranged from 9.33% (price 99.705) up to 9.36% (price 99.605) with the average at 9.35% (price 99.638).
- 106/ Yields accepted ranged from 9.66% (price 99.938) up to 9.70% (price 99.868) with the average at 9.68% (price 99.903).
- 107/ Prices accepted ranged from 99.09 (yield 9.10%) down to 98.69 (yield 9.15%) with the average at 98.79 (yield 9.14%).
- 108/ Yields accepted ranged from 9.75% (price 100.000) up to 9.79% (price 99.929) with the average at 9.78% (price 99.947).
- 109/ Yields accepted ranged from 9.36% (price 99.296) up to 9.38% (price 99.168) with the average at 9.37% (price 99.232).
- 110/ Yields accepted ranged from 9.22% (price 99.039) up to 9.24% (price 98.838) with the average at 9.23% (price 98.938).
- 111/ Yields accepted ranged from 9.75% (price 100.000) up to 9.77% (price 99.964) with the average also at 9.77%.
- 112/ Yields accepted ranged from 9.20% (price 99.866) up to 9.23% (price 99.813) with the average at 9.22% (price 99.830).
- 113/ Yields accepted ranged from 8.85% (price 100.083) up to 8.93% (price 99.819) with the average at 8.89% (price 99.950).
- 114/ Yields accepted ranged from 8.78% (price 99.714) up to 8.83% (price 99.302) with the average at 8.81% (price 99.467).
- 115/ Yields accepted ranged from 9.35% (price 100.045) up to 9.45% (price 99.866) with the average at 9.41% (price 99.938).
- 116/ Yields accepted ranged from 9.03% (price 99.923) up to 9.07% (price 99.820) with the average at 9.06% (price 99.845).
- 117/ Prices accepted ranged from 100.07 (yield 8.99%) down to 99.96 (yield 9.01%) with the average at 100.00 (yield 9.00%).
- 118/ Prices accepted ranged from 102.36 (yield 8.89%) down to 101.99 (yield 8.93%) with the average at 102.13 (yield 8.92%).
- 119/ Yields accepted ranged from 9.60% (price 100.045) up to 9.66% (price 99.938) with the average at 9.65% (price 99.955).
- 120/ Yields accepted ranged from 9.23% (price 99.997) up to 9.27% (price 99.848) with the average at 9.25% (price 99.922).
- 121/ Yields accepted ranged from 10.20% (price 99.869) up to 10.22% (price 99.834) with the average at 10.21% (price 99.851).
- 122/ Yields accepted ranged from 9.75% (price 100.000) up to 9.81% (price 99.806) with the average at 9.79% (price 99.871).

\* Less \$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<br>(In millions) | Average price per hundred        | Effective interest rate    | Eligible securities exchanged |                                     |                        |
|---------------------------|--------------|---|--------------------------|--------------------------------|----------------------------------|----------------------------|-------------------------------|-------------------------------------|------------------------|
| 1979                      |              |   |                          |                                |                                  |                            |                               |                                     |                        |
| 7-1/4%                    | Note         | - | 10/31/79-V               | 10/31/77                       | \$ 218<br>4,116<br>4,334         | \$99.963<br>99.963         | 7.27%<br>7.27                 | 7-1/2%<br>2/                        | 10/31/77-N             |
| 6-5/8%                    | Note         | - | 11/15/79-B               | 2/15/73                        | 595<br>1,009<br>1,604            | 99.40<br>99.40             | 6.73<br>6.73                  | 4-7/8%<br>2/                        | 2/15/73-D              |
| 7%                        | Note         | - | 11/15/79-C               | 11/15/73                       | 220<br>2,021<br>2,241            | 100.88<br>100.88           | 6.82<br>6.82                  | 4-1/2%<br>2/                        | Bond - 11/15/73        |
| 6-1/4%                    | Note         | - | 11/15/79-K               | 11/15/76                       | 70<br>3,306<br>3,376             | 99.704<br>99.704           | 6.36<br>6.36                  | 6-1/4%<br>2/                        | 11/15/76-D             |
| 7-1/8%                    | Note         | - | 11/30/79-W               | 11/30/77                       | 112<br>4,680<br>4,791            | 99.991<br>99.991           | 7.13<br>7.13                  | 6-5/8%<br>2/                        | 11/30/77-Q             |
| 7-1/2%<br>7-1/8%          | Note<br>Note | - | 12/31/79-G<br>12/31/79-X | 1/6/76<br>1/3/78               | 2,006<br>328<br>3,592<br>3,920   | 100.00<br>99.863<br>99.863 | 7.51<br>7.20<br>7.20          | 2/<br>7-1/4%<br>2/                  | 12/31/77-P             |
| 1980                      |              |   |                          |                                |                                  |                            |                               |                                     |                        |
| 7-1/2%                    | Note         | - | 1/31/80-K                | 1/31/78                        | 272<br>3,603<br>3,875            | 99.909<br>99.909           | 7.55<br>7.55                  | 6-3/8%<br>2/                        | 1/31/78-J              |
| 6-1/2%                    | Note         | - | 2/15/80-G                | 2/15/77                        | 1,300<br>3,308<br>4,608          | 99.678<br>99.678           | 6.62<br>6.62                  | 8%<br>2/                            | 2/15/77-A              |
| 4%                        | Bond         | - | 2/15/80 1/               | 1/23/59<br>12/15/62            | 884<br>34<br>*<br>34             | 99.00<br>99.50<br>99.50    | 4.07<br>4.04<br>4.04          | 2/<br>Series F&G saving bonds<br>2/ |                        |
| 7-5/8%                    | Note         | - | 2/29/80-L                | 2/28/78                        | 53<br>3,767<br>3,820             | 99.863<br>99.863           | 7.70<br>7.70                  | 8%<br>2/                            | 2/28/78-G              |
| 7-1/2%                    | Note         | - | 3/31/80-C                | 3/17/76<br>3/31/78             | 2,069<br>312<br>3,695<br>4,007   | 99.853<br>99.891<br>99.891 | 7.54<br>7.56<br>7.56          | 2/<br>6-3/4%<br>2/                  | 3/31/78-K              |
| 7-3/4%                    | Note         | - | 4/30/80-N                | 5/1/78                         | 428p<br>2,752p<br>3,180p         | 99.909<br>99.909           | 7.80<br>7.80                  | 6-1/2%<br>2/                        | 4/30/78-L              |
| 6-7/8%                    | Note         | - | 5/15/80-A                | 5/15/73                        | 2,636<br>2,585<br>2,043<br>7,265 | 99.29<br>99.29<br>99.29    | 7.00<br>7.00<br>7.00          | 7-3/4%<br>4-3/4%<br>2/              | 5/15/73-A<br>5/15/73-E |
| 8%                        | Note         | - | 5/31/80-P                | 5/31/78                        | 177p<br>2,921p<br>3,098p         | 99.837<br>99.837           | 8.09<br>8.09                  | 7-1/8%<br>2/                        | 5/31/78-M              |
| 7-5/8%                    | Note         | - | 6/30/80-D                | 6/10/76                        | 2,185<br>794                     | 99.693<br>99.873           | 7.71<br>8.32                  | 2/<br>6-7/8%<br>2/                  | 6/30/78-N              |
| 8-1/4%                    | Note         | - | 6/30/80-Q                | 6/30/78                        | 3,613p<br>4,407p                 | 99.873                     | 8.32                          |                                     |                        |
| 8-1/2%                    | Note         | - | 7/31/80-R                | 7/31/78                        | 375p<br>3,789p<br>4,164p         | 99.802<br>99.802           | 8.61<br>8.61                  | 6-7/8%<br>2/                        | 7/31/78-P              |
| 9%                        | Note         | - | 8/15/80-B                | 8/15/74                        | 2,461<br>1,835<br>4,296          | 101.15<br>101.15           | 8.75<br>8.75                  | 5-5/8%<br>2/                        | 8/15/74-B              |
| 6-3/4%                    | Note         | - | 8/15/80-H                | 8/15/77                        | 425<br>3,708<br>4,133            | 99.760<br>99.760           | 6.84<br>6.84                  | 7-3/4%<br>2/                        | 8/15/77-B              |

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<br>(In millions) | Average price per hundred   | Effective interest rate              | Eligible securities exchanged |  |                       |
|---------------------------|------|---|-------------------|--------------------------------|---|--------------------------------------|-------------------------------|--|-----------------------|
| <b>1980</b>               |      |   |                   |                                |   |                                      |                               |  |                       |
| 8-3/8%                    | Note | - | 8/31/80-S         | 8/31/78                        | \$200p<br><u>3,345p</u><br><u>3,545p</u>                          | \$99.991                             | 8.38%                         | 6-5/8%                                     | Note - 8/31/78-Q      |
| 6-7/8%                    | Note | - | 9/30/80-E         | 9/14/76                        | 2,141   | 99.799                               | 6.93                          | <u>2/</u>                                  |                       |
| 8-5/8%                    | Note | - | 9/30/80-T         | 10/02/78                       | 511<br><u>3,395</u><br><u>3,906</u>                               | 99.955<br>99.955                     | 8.65<br>8.65                  | 6-1/4%<br><u>2/</u>                        | Note - 9/30/78-R      |
| 8-7/8%                    | Note | - | 10/31/80-U        | 10/31/78                       | 203p<br><u>3,587p</u><br><u>3,790p</u>                            | 99.883<br>99.883                     | 8.94<br>8.94                  | 5-7/8%<br><u>2/</u>                        | Note - 10/31/78-S     |
| 7-1/8%                    | Note | - | 11/15/80-J        | 11/15/77                       | 625<br><u>3,975</u><br><u>4,600</u>                               | 99.695<br>99.695                     | 7.24<br>7.24                  | 7-3/4%<br><u>2/</u>                        | Note - 11/15/77-E     |
| 9-1/4%                    | Note | - | 11/30/78-V        | 11/30/78                       | 250p<br><u>2,945p</u><br><u>3,195p</u>                            | 99.804<br>99.804                     | 9.36<br>9.36                  | 5-3/4%<br><u>2/</u>                        | Note - 11/30/78-T     |
| 5-7/8%                    | Note | - | 12/31/80-F        | 12/7/76                        | 2,692   | 99.867                               | 5.91                          | <u>2/</u>                                  |                       |
| 9-7/8%                    | Note | - | 12/31/80-W        | 1/2/79                         | 3,546p  | 99.797                               | 9.99                          | <u>2/</u>                                  |                       |
| <b>1981</b>               |      |   |                   |                                |   |                                      |                               |  |                       |
| 9-3/4%<br>7%              | Note | - | 1/31/81-P         | 1/31/79                        | 3,146p<br><u>25</u><br><u>302</u><br><u>1,515</u><br><u>1,842</u> | 99.822<br>100.28<br>100.28<br>100.28 | 9.85<br>6.95<br>6.95<br>6.95  | <u>2/</u><br>7-2/4%<br>4-1/8%<br><u>2/</u> | Note Bond - 2/15/74-C |
| 7-3/8%                    | Note | - | 2/15/81-C         | 2/15/74                        | 400<br><u>1,768</u><br><u>2,168</u>                               | 99.453<br>99.453                     | 7.49<br>7.49                  | 5-3/4%<br><u>2/</u>                        | Note - 2/15/75-A      |
| 9-3/4%<br>6-7/8%          | Note | - | 2/28/81-Q         | 4/5/76                         | 2,628   | 99.980                               | 7.38                          | <u>2/</u>                                  |                       |
|                           | Note | - | 3/31/81-H         | 2/28/79                        | 2,887p<br>2,809   | 99.822<br>99.968                     | 9.85<br>6.88                  | <u>2/</u><br><u>2/</u>                     |                       |
| 9-5/8%<br>9-3/4%          | Note | - | 3/31/81-R         | 4/9/79                         | 3,515p  | 99.903                               | 9.68                          | <u>2/</u>                                  |                       |
|                           | Note | - | 4/30/81-S         | 4/30/79                        | 2,013p  | 99.947                               | 9.78                          | <u>2/</u>                                  |                       |
| 7-3/8%                    | Note | - | 5/15/81-D         | 1/26/76                        | 2,020   | 99.892                               | 7.40                          | <u>2/</u>                                  |                       |
| 7-1/2%                    | Note | - | 5/15/81-M         | 2/15/78                        | 1,000p<br><u>2,893p</u><br><u>3,893p</u>                          | 99.849                               | 7.53<br>7.53                  | 6-1/4%<br><u>2/</u>                        | Note - 2/15/78-A      |
| 9-3/4%                    | Note | - | 5/31/81-T         | 5/31/79                        | 2,513p  | 99.964                               | 9.77                          | <u>2/</u>                                  |                       |
| 6-3/4%                    | Note | - | 6/30/81-J         | 6/3/77                         | 2,514<br>1,200p   | 99.808<br>99.779                     | 6.80<br>8.46                  | <u>2/</u><br>7-5/8%                        | Note - 8/15/78-E      |
| 8-3/8%                    | Note | - | 8/15/81-N         | 8/15/78                        | 2,910p<br>4,110p  | 99.779                               | 8.46                          | <u>2/</u>                                  |                       |
| 7-3/4%                    | Note | - | 11/15/81-B        | 11/15/74                       | 949<br><u>1,766</u><br><u>2,715</u>                               | 99.628<br>99.628                     | 7.82<br>7.82                  | 5-3/4%<br><u>2/</u>                        | Note - 11/15/74-A     |
| 7%<br>7-1/4%              | Note | - | 11/15/81-G        | 3/19/75                        | 1,762   | 101.25                               | 7.70                          | <u>2/</u>                                  |                       |
|                           | Note | - | 12/31/81-L        | 10/12/76                       | 2,543   | 99.641                               | 7.08                          | <u>2/</u>                                  |                       |
|                           |      |   |                   | 12/7/77                        | 3,452   | 99.776                               | 7.31                          | <u>2/</u>                                  |                       |
| <b>1982</b>               |      |   |                   |                                |   |                                      |                               |  |                       |
| 6-3/8%                    | Bond | - | 2/15/82           | 5/15/72                        | 505   | 100.60                               | 6.34                          | <u>2/</u>                                  |                       |
| 6-1/8%                    | Note | - | 2/15/82-D         | 1/6/77                         | 2,697   | 99.699                               | 6.19                          | <u>2/</u>                                  |                       |
| 7-7/8%                    | Note | - | 3/31/82-G         | 3/6/78                         | 2,853p  | 99.928                               | 7.89                          | <u>2/</u>                                  |                       |
| 8%                        | Note | - | 5/15/82-A         | 5/15/75                        | 1,233<br><u>1,514</u><br><u>2,747</u>                             | 100.00<br>100.00                     | 8.00<br>8.00                  | 6%<br><u>2/</u>                            | Note - 5/15/75-B      |
| 7%                        | Note | - | 5/15/82-E         | 4/4/77                         | 2,613   | 99.889                               | 7.02                          | <u>2/</u>                                  |                       |
| 9-1/4%                    | Note | - | 5/15/82-K         | 11/15/78                       | 978p<br><u>2,578p</u><br><u>3,556p</u>                            | 99.678<br>99.678                     | 9.36<br>9.36                  | 6%<br><u>2/</u>                            | Note - 11/15/78-B     |
| 8-1/4%                    | Note | - | 6/30/82-H         | 6/7/78                         | 2,501p<br>902<br>2,017<br>2,918                                   | 99.991<br>99.921                     | 8.27<br>8.14                  | 5-7/8%<br><u>2/</u>                        | Note - 8/15/75-C      |
| 8-3/8%                    | Note | - | 9/30/82-J         | 9/6/78                         |   | 99.859                               | 8.41                          | <u>2/</u>                                  |                       |
| 7-7/8%                    | Note | - | 11/15/82-C        | 11/17/75                       | 384<br><u>2,518</u><br><u>2,902</u>                               | 99.762<br>99.762                     | 7.92<br>7.92                  | 7%<br><u>2/</u>                            | Note - 11/15/75-D     |
| 7-1/8%                    | Note | - | 11/15/82-F        | 10/17/77                       | 2,737   | 99.750                               | 7.18                          | <u>2/</u>                                  |                       |
| 9-3/8%                    | Note | - | 12/31/82-L        | 1/2/79                         | 3,205p  | 99.755                               | 9.45                          | <u>2/</u>                                  |                       |

**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<br>(In millions) | Average price per hundred   | Effective interest rate  | Eligible securities exchanged  |  |  |
|---------------------------|------|---|-------------------|--------------------------------|---|--|--|--|--|
| <b>1983</b>               |      |   |                   |                                |   |  |  |  |  |
| 9-1/4%                    | Note | - | 3/31/83-D         | 3/5/79                         | \$ 2,930p   | \$ 99.638  | 9.35%  | 2/   |  |
| 7-7/8%                    | Note | - | 5/15/83-C         | 4/5/78                         | 2,573   | 99.698   | 7.94   | 2/   |  |
| 7%                        | Note | - | 11/15/83-B        | 11/15/76                       | { 50<br>2,259   | 99.891<br>99.891   | 7.02<br>7.02   | 6-1/4%<br>2/   | Note - 11/15/76-D  |
|                           |      |   |                   |                                | 2,309   |  |  |  |  |
| <b>1984</b>               |      |   |                   |                                |   |  |  |  |  |
| 7-1/4%                    | Note | - | 2/15/84-A         | 2/15/77                        | { 881<br>2,024  | 100.00<br>100.00   | 7.25<br>7.25   | 8%<br>2/   | Note - 2/15/77-A   |
|                           |      |   |                   | 5/16/77                        | 2,905<br>2,623<br>2,909<br>5,533  | 99.81<br>99.81   | 7.28<br>7.28   | 9%<br>2/   | Note - 5/15/77-D   |
| 6-3/8%                    | Bond | - | 8/15/84           | 8/15/72                        | { 15<br>252<br>221<br>133<br>164<br>535<br>265<br>457<br>268<br>41<br>2,353 | 99.40<br>99.40<br>99.40<br>99.40<br>99.40<br>99.40<br>99.40<br>99.40<br>99.40<br>99.40 | 6.45<br>6.45<br>6.45<br>6.45<br>6.45<br>6.45<br>6.45<br>6.45<br>6.45<br>6.45 | 5%<br>4%<br>2-1/2%<br>6%<br>2-1/2%<br>5-3/4%<br>3-7/8%<br>5-3/4%<br>5-7/8%<br>2/ | Note - 8/15/72-E<br>Bond - 8/15/72<br>Bond - 9/15/67-72<br>Note - 11/15/72-F<br>Bond - 11/15/67-72<br>Note - 11/15/74-A<br>Bond - 11/15/74<br>Note - 2/15/75-A<br>Note - 2/15/75-E |
| 7-1/4%                    | Note | - | 8/15/84-B         | 8/15/77                        | { 300<br>2,563<br>2,863   | 99.946<br>99.946   | 7.26<br>7.26   | 7-3/4%<br>2/   | Note - 8/15/77-B   |
| <b>1985</b>               |      |   |                   |                                |   |  |  |  |  |
| 8%                        | Note | - | 2/15/85-A         | 2/15/78                        | { 1,200<br>3,003<br>4,203   | 100.65<br>100.65   | 7.88<br>7.88   | 6-1/4%<br>2/   | Note - 2/15/78-A   |
| 3-1/4%                    | Bond | - | 5/15/85           | 6/3/58                         | 1,135   | 100.50   | 3.22   | 2/   |  |
| 8-1/4%                    | Note | - | 8/15/85-B         | 8/15/78                        | { 34p<br>1,400p<br>3,403p<br>4,837p   | 99.426<br>99.426<br>99.426   | 8.36<br>8.36<br>8.36   | 8-3/4%<br>7-5/8%<br>2/   | Note - 8/15/78-C<br>Note - 8/15/78-E   |
| <b>1986</b>               |      |   |                   |                                |   |  |  |  |  |
| 6-1/8%                    | Bond | - | 11/15/86          | 11/15/71                       | { 98<br>487<br>187<br>58<br>36<br>268<br>58<br>24<br>1,216                  | 99.75<br>99.75<br>99.75<br>99.75<br>99.75<br>99.75<br>99.75<br>99.75                   | 6.15<br>6.15<br>6.15<br>6.15<br>6.15<br>6.15<br>6.15<br>6.15                 | 5-3/8%<br>7-3/4%<br>4-3/4%<br>6-3/4%<br>5%<br>3-7/8%<br>4%<br>2/                 | Note - 11/15/71-B<br>Note - 11/15/71-G<br>Note - 5/15/72-D<br>Note - 5/15/72-D<br>Note - 8/15/72-E<br>Bond - 11/15/71<br>Bond - 8/15/72  |
| <b>1987</b>               |      |   |                   |                                |   |  |  |  |  |
| 9%                        | Note | - | 2/15/87-B         | 2/15/79                        | 3,209p  | 99.944   | 9.01   | 2/   |  |
| 4-1/4%                    | Bond | - | 8/15/87-92 1/     | 8/15/62                        | { *<br>5<br>360<br>365  | 101.00<br>101.00<br>101.00   | 4.19<br>4.19<br>4.19   | 4%<br>3-1/4%<br>2/   | Note - 8/15/62-B<br>Note - 8/15/62-G   |
| 7-5/8%                    | Note | - | 11/15/87-A        | 11/15/77                       | { 373<br>2,014<br>2,387   | 99.552<br>99.552   | 7.69<br>7.69   | 7-3/4%<br>2/   | Note - 11/15/77-E  |
| <b>1988</b>               |      |   |                   |                                |   |  |  |  |  |
| 4%                        | Bond | - | 2/15/88-93        | 1/17/63                        | 252   | 99.85  | 4.01   | 2/   |  |
| 8-1/4%                    | Note | - | 5/15/88-A         | 5/15/78                        | { 59p<br>1,541p<br>2,548p<br>4,148p   | 99.732<br>99.732<br>99.732   | 8.29<br>8.29<br>8.29   | 7-1/8%<br>7-7/8%<br>2/   | Note - 5/15/78-D<br>Note - 5/15/78-F   |
| 8-3/4%                    | Note | - | 11/15/88-B        | 11/15/78                       | { 931p<br>2,514p<br>3,445p  | 99.345<br>99.345   | 8.85<br>8.85   | 6%<br>2/   | Note - 11/15/78-B  |
| 7-1/2%                    | Bond | - | 8/15/88-93        | 8/15/73                        | { 93<br>333<br>500<br>925   | 95.05<br>95.05<br>95.05  | 8.00<br>8.00<br>8.00   | 8-1/8%<br>4%<br>2/   | Note - 8/15/73-B<br>Bond - 8/15/73   |
|                           |      |   |                   | 11/15/73                       | 136<br>302<br>438   | 100.14<br>100.14   | 7.78<br>7.78   | 4-1/8%<br>2/   | Bond - 11/15/73  |
|                           |      |   |                   | 2/15/74                        | 10<br>240<br>301<br>551   | 100.45<br>100.45<br>100.45   | 7.68<br>7.68<br>7.68   | 7-3/4%<br>4-1/8%<br>2/   | Note - 2/15/74-C<br>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<br>(In millions) | Average price per hundred | Effective interest rate | Eligible securities exchanged |        |                   |
|---------------------------|------|---|-------------------|--------------------------------|---------------------------|-------------------------|-------------------------------|--------|-------------------|
| <u>1989</u>               |      |   |                   |                                |                           |                         |                               |        |                   |
| 9-1/4%                    | Note | - | 5/15/89-A         | 5/15/79                        | \$2,626p                  | \$99.232                | 9.37%                         | 2/     |                   |
| 4-1/8%                    | Bond | - | 5/15/89-94        | 4/18/63                        | 300                       | 100.55                  | 4.09                          | 2/     |                   |
| <u>1990</u>               |      |   |                   |                                |                           |                         |                               |        |                   |
| 8-1/4%                    | Bond | - | 5/15/90           | 4/7/75                         | 1,247                     | 99.455                  | 8.31                          | 2/     |                   |
| <u>1992</u>               |      |   |                   |                                |                           |                         |                               |        |                   |
| 7-1/4%                    | Bond | - | 8/15/92           | 7/8/77                         | 1,504                     | 99.611                  | 7.29                          | 2/     |                   |
| <u>1993</u>               |      |   |                   |                                |                           |                         |                               |        |                   |
| 6-3/4%                    | Bond | - | 2/15/93           | 1/10/73                        | 627                       | 99.50                   | 6.79                          | 2/     |                   |
| 7-7/8%                    | Bond | - | 2/15/93           | 1/6/78                         | 1,501                     | 99.315                  | 7.95                          | 2/     |                   |
| 7%                        | Bond | - | 5/15/93-98        | 5/17/76                        | 40                        | 98.75                   | 7.11                          | 7-3/4% | Note - 5/15/73-A  |
|                           |      |   |                   |                                | 652                       | 98.75                   | 7.11                          | 2/     |                   |
|                           |      |   |                   |                                | 692                       |                         |                               |        |                   |
| 8-5/8%                    | Bond | - | 8/15/93           | 7/11/78                        | 1,768p                    | 99.924                  | 8.63                          | 2/     |                   |
| 8-5/8%                    | Bond | - | 11/15/93          | 10/10/78                       | 1,509p                    | 99.840                  | 8.64                          | 2/     |                   |
| <u>1994</u>               |      |   |                   |                                |                           |                         |                               |        |                   |
| 9%                        | Bond | - | 2/15/94           | 1/11/79                        | 1,509                     | 99.963                  | 9.00                          | 2/     |                   |
|                           |      |   |                   | 4/18/79                        | 1,501p                    | 98.79                   | 9.14                          | 2/     |                   |
|                           |      |   |                   | 5/15/74                        | { 279                     | 102.85                  | 8.21                          | 4-1/4% | Bond - 5/15/74    |
|                           |      |   |                   |                                | 309                       | 102.85                  | 8.21                          | 2/     |                   |
|                           |      |   |                   |                                | 588                       |                         |                               |        |                   |
| 8-1/2%                    | Bond | - | 5/15/94-99        | 8/15/74                        | { 486                     | 98.70                   | 8.46                          | 5-5/8% | Note - 8/15/74-B  |
|                           |      |   |                   |                                | 400                       | 98.70                   | 8.46                          | 2/     |                   |
|                           |      |   |                   |                                | 885                       |                         |                               |        |                   |
|                           |      |   |                   | 11/15/74                       | { 196                     | 103.04                  | 8.37                          | 5-3/4% | Note - 11/15/74-A |
|                           |      |   |                   |                                | 142                       | 103.04                  | 8.37                          | 3-7/8% | Bond - 11/15/74   |
|                           |      |   |                   |                                | 603                       | 103.04                  | 8.37                          | 2/     |                   |
|                           |      |   |                   |                                | 941                       |                         |                               |        |                   |
| <u>1995</u>               |      |   |                   |                                |                           |                         |                               |        |                   |
|                           |      |   |                   | 2/18/75                        | { 150                     | 99.191                  | 7.95                          | 5-3/4% | Note - 2/15/75-A  |
|                           |      |   |                   |                                | 752                       | 99.191                  | 7.95                          | 2/     |                   |
|                           |      |   |                   | 5/17/76                        | 902                       |                         |                               |        |                   |
| 7-7/8%                    | Bond | - | 2/15/95-00        |                                | { 117                     | 96.73                   | 8.19                          | 6-1/2% | Note - 5/15/76-B  |
|                           |      |   |                   |                                | 750                       | 96.73                   | 8.19                          | 2/     |                   |
|                           |      |   |                   | 11/15/76                       | 868                       |                         |                               |        |                   |
|                           |      |   |                   | 8/15/75                        | { 1,001                   | 100.79                  | 7.80                          | 2/     |                   |
|                           |      |   |                   |                                | 313                       | 9.327                   | 8.44                          | 5-7/8% | Note - 8/15/75-C  |
|                           |      |   |                   |                                | 801                       | >9.327                  | 8.44                          | 2/     |                   |
|                           |      |   |                   | 11/17/75                       | 1,114                     |                         |                               |        |                   |
| 8-3/8%                    | Bond | - | 8/15/95-00        |                                | { 150                     | 101.50                  | 8.33                          | 7%     | Note - 11/15/75-D |
|                           |      |   |                   |                                | 1,001                     | 101.50                  | 8.33                          | 2/     |                   |
|                           |      |   |                   | 5/15/78                        | 1,151                     |                         |                               |        |                   |
|                           |      |   |                   |                                | 895                       | 99.02                   | 8.47                          | 7-1/8% | Note - 5/15/78-D  |
|                           |      |   |                   |                                | 1,501                     | 99.02                   | 8.47                          | 2/     |                   |
|                           |      |   |                   |                                | 2,396                     |                         |                               |        |                   |
| <u>1996</u>               |      |   |                   | 8/16/76                        | { 342                     | 99.893                  | 8.02                          | 7-1/2% | Note - 8/15/76-C  |
| 8%                        | Bond | - | 8/15/96-01        |                                | 250                       | 99.893                  | 8.02                          | 6-1/2% | Note - 8/15/76-G  |
|                           |      |   |                   |                                | 983                       | 99.893                  | 8.02                          | 2/     |                   |
|                           |      |   |                   |                                | 1,575                     |                         |                               |        |                   |
| <u>2000</u>               |      |   |                   |                                |                           |                         |                               |        |                   |
|                           |      |   |                   | 5/15/75                        | { 220                     | 99.450                  | 8.30                          | 5-7/8% | Note - 5/15/75-F  |
|                           |      |   |                   |                                | 630                       | 99.450                  | 8.30                          | 6%     | Note - 5/15/75-B  |
|                           |      |   |                   |                                | 754                       | 99.450                  | 8.30                          | 2/     |                   |
| 8-1/4%                    | Bond | - | 5/15/00-05        | 2/17/76                        | 1,604                     |                         |                               |        |                   |
|                           |      |   |                   |                                | { 215                     | 101.75                  | 8.09                          | 6-1/4% | Note - 2/15/76-A  |
|                           |      |   |                   |                                | 402                       | 101.75                  | 8.09                          | 2/     |                   |
|                           |      |   |                   | 2/15/78                        | 617                       |                         |                               |        |                   |
|                           |      |   |                   |                                | 771                       | 100.13                  | 8.23                          | 6-1/4% | Note - 2/15/78-A  |
|                           |      |   |                   |                                | 1,254                     | 100.13                  | 8.23                          | 2/     |                   |
|                           |      |   |                   |                                | 2,025                     |                         |                               |        |                   |
| <u>2002</u>               |      |   |                   |                                |                           |                         |                               |        |                   |
|                           |      |   |                   | 2/15/77                        | { 391                     | 99.941                  | 7.63                          | 8%     | Note - 2/15/77-A  |
|                           |      |   |                   |                                | 753                       | 99.941                  | 7.63                          | 2/     |                   |
| 7-5/8%                    | Bond | - | 2/15/02-07        | 5/16/77                        | 1,143                     |                         |                               |        |                   |
|                           |      |   |                   |                                | 527                       | 98.25                   | 7.77                          | 6-7/8% | Note - 5/15/77-C  |
|                           |      |   |                   |                                | 373                       | 98.25                   | 7.77                          | 9%     | Note - 5/15/77-D  |
|                           |      |   |                   | 8/15/77                        | 1,003                     | 98.25                   | 7.77                          | 2/     |                   |
|                           |      |   |                   |                                | 1,99                      | 98.94                   | 7.72                          | 7-3/4% | Note - 8/15/77-B  |
|                           |      |   |                   |                                | 1,003                     | 98.94                   | 7.72                          | 2/     |                   |
| 7-7/8%                    | Bond | - | 11/15/02-07       | 11/15/77                       | 1,202                     |                         |                               |        |                   |
|                           |      |   |                   |                                | 240p                      | 99.261                  | 7.94                          | 7-3/4% | Note - 11/15/77-E |
|                           |      |   |                   |                                | 1,255p                    | 99.261                  | 7.94                          | 2/     |                   |
|                           |      |   |                   |                                | 1,495p                    |                         |                               |        |                   |

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<br>(In millions) | Average price per hundred            | Effective interest rate   | Eligible securities exchanged |                     |                   |
|---------------------------|------|---|-------------------|--------------------------------|--------------------------------------|---------------------------|-------------------------------|---------------------|-------------------|
| <u>2003</u><br>8-3/8%     | Bond | - | 8/15/03-08        | 8/15/78                        | { \$ 600p<br>1,502p<br>2,102p        | \$ 99.402<br>99.402       | 8.43%<br>8.43                 | 8-3/4%<br><u>2/</u> | Note - 8/15/78-C  |
| 8-3/4%                    | Bond | - | 11/15/03-08       | { 11/15/78<br>2/15/79          | { 678p<br>1,736p<br>2,414p<br>2,816p | 98.851<br>98.851<br>97.05 | 8.86<br>8.86<br>9.03          | 6%<br><u>2/</u>     | Note - 11/15/78-B |
| <u>2004</u><br>9-1/8%     | Bond | - | 5/15/04-09        | 5/15/79                        | 2,207p                               | 98.938                    | 9.23                          | <u>2/</u>           |                   |

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)

| Issues            |                             |               | Allotments by investor classes |                                  |   |               |         |             |                 |                                |                 |                 | Dealers and brokers | All other 7/ |
|-------------------|-----------------------------|---------------|--------------------------------|----------------------------------|---|---------------|---------|-------------|-----------------|--------------------------------|-----------------|-----------------|---------------------|--------------|
| Date of financing | Description of securities   | Amount issued | U.S. Gov-                      | Commer-                          | Individ-                                      | Insur-        | Mutual  | Corpo-      | Private         | State and local governments 6/ |                 |                 |                     |              |
|                   |                             |               | For cash                       | In exchange for other securities | ernment accounts and Federal Reserve banks 2/ | cial banks 3/ | uals 4/ | ance compa- | sav- ings banks | Corporations 5/                | Pension and re- | Pension and re- | Other funds         |              |
| 1/6/76            | 7-1/2% Note - 12/31/79-G    | 2,006         | -                              | -                                | 1,010   | 77            | 11      | 13          | 32              | 11                             | *               | 11              | 666                 | 175          |
| 1/26/76           | 7-3/8% Note - 5/15/81-D     | 2,020         | -                              | -                                | 1,121   | 25            | 17      | 35          | 36              | 11                             | 12              | 12              | 650                 | 101          |
| 2/2/76            | 6-3/8% Note - 1/31/78-J     | 2,511         | -                              | 189                              | 1,252   | 52            | 2       | 11          | 55              | 5                              | 2               | 8               | 595                 | 340          |
| 2/17/76           | 7% Note - 2/15/79-H         | 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% Note - 5/15/00-05 8/ | 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 8/ | 751           | 117                            | 117                              | 166   | 12            | 2       | 1           | 40              | 3                              | 6               | 19              | 469                 | 33           |
| 6/1/76            | 7-1/8% Note - 5/31/78-M     | 2,485         | 82                             | 82                               | 1,329   | 68            | 3       | 13          | 158             | 5                              | *               | 42              | 506                 | 361          |
| 6/10/76           | 7-5/8% Note - 6/30/80-D     | 2,185         | -                              | -                                | 1,116   | 178           | 19      | 16          | 32              | 10                             | *               | 31              | 588                 | 195          |
| 6/30/76           | 6-7/8% Note - 6/30/78-N     | 2,639         | 692                            | 692                              | 1,415   | 134           | 6       | 12          | 78              | 8                              | 1               | 19              | 632                 | 334          |
| 7/9/76            | 7-5/8% Note - 8/15/81-F     | 2,586         | -                              | -                                | 1,161   | 94            | 18      | 13          | 101             | 22                             | 4               | 7               | 1,038               | 128          |
| 7/30/76           | 6-7/8% Note - 7/31/78-P     | 2,855         | -                              | -                                | 1,663   | 59            | 12      | 20          | 24              | 4                              | *               | 24              | 748                 | 301          |
| 8/16/76           | 6-7/8% Note - 8/15/79-J     | 2,289         | 700                            | 700                              | 1,187   | 180           | 14      | 17          | 117             | 18                             | *               | 7               | 494                 | 255          |
|                   | 8% Note - 8/15/86-B         | 8,039         | 1,476                          | 1,476                            | 2,356   | 3,548         | 168     | 126         | 672             | 344                            | 39              | 71              | 179                 | 536          |
|                   | 8% Bond - 8/15/96-01        | 983           | 592                            | 592                              | 346   | 29            | 3       | 13          | 22              | 12                             | 40              | 5               | 479                 | 34           |
| 8/31/76           | 6-5/8% Note - 8/31/78-Q     | 2,895         | 54                             | 54                               | 1,219   | 85            | 2       | 62          | 116             | 7                              | *               | 35              | 673                 | 696          |
| 9/14/76           | 6-7/8% Note - 9/30/80-E     | 2,141         | -                              | -                                | 909   | 121           | 26      | 12          | 33              | 20                             | 3               | 12              | 770                 | 235          |
| 9/30/76           | 6-1/4% Note - 9/30/78-R     | 2,869         | 326                            | 326                              | 1,629   | 65            | 7       | 11          | 70              | 18                             | 1               | 5               | 471                 | 592          |
| 10/12/76          | 7% Note - 11/15/81-G        | 2,543         | -                              | -                                | 1,356   | 88            | 24      | 44          | 44              | 21                             | 14              | 7               | 829                 | 116          |
| 11/1/76           | 5-7/8% Note - 10/31/78-S    | 2,823         | 98                             | 98                               | 1,307   | 46            | 5       | 15          | 54              | 5                              | 6               | 23              | 775                 | 587          |
| 11/15/76          | 6-1/4% Note - 11/15/79-K    | 3,306         | 70                             | 70                               | 1,227   | 67            | 11      | 13          | 26              | 7                              | 2               | 5               | 1,025               | 923          |
|                   | 7% Note - 11/15/83-B        | 2,259         | 50                             | 50                               | 906   | 140           | 22      | 16          | 58              | 16                             | 5               | 10              | 800                 | 286          |
|                   | 7-7/8% Bond - 2/15/95-00 8/ | 1,001         | -                              | -                                | 313   | 31            | 4       | 5           | 24              | 23                             | *               | 4               | 589                 | 8            |
| 11/30/76          | 5-3/4% Note - 11/30/78-T    | 2,805         | 136                            | 136                              | 1,176   | 34            | 9       | 15          | 51              | 9                              | -               | 6               | 953                 | 552          |
| 12/7/76           | 5-7/8% Note - 12/31/80-F    | 2,692         | -                              | -                                | 1,234   | 43            | 3       | 18          | 33              | 3                              | 1               | 5               | 861                 | 491          |
| 12/31/76          | 5-1/4% Note - 12/31/78-U    | 3,124         | 252                            | 252                              | 1,168   | 37            | 6       | 14          | 43              | 2                              | -               | 3               | 1,035               | 816          |
| 1/6/77            | 6-1/8% Note - 2/15/82-D     | 2,697         | -                              | -                                | 1,385   | 54            | 23      | 74          | 72              | 20                             | 2               | 41              | 668                 | 358          |
| 2/3/77            | 5-7/8% Note - 1/31/79-L     | 2,855         | -                              | -                                | 1,156   | 40            | 8       | 16          | 29              | 13                             | 1               | 6               | 899                 | 687          |
| 2/15/77           | 6-1/2% Note - 2/15/80-G     | 3,308         | 1,300                          | 1,300                            | 1,704   | 100           | 33      | 40          | 116             | 44                             | 9               | 44              | 863                 | 355          |
|                   | 7-1/4% Note - 2/15/84-A     | 2,024         | 881                            | 881                              | 981   | 128           | 34      | 13          | 83              | 104                            | 3               | 16              | 640                 | 22           |
|                   | 7-5/8% Bond - 2/15/02-07    | 752           | 391                            | 391                              | 138   | 51            | 23      | 6           | 43              | 35                             | 7               | 1               | 440                 | 8            |
| 2/28/77           | 5-7/8% Note - 2/28/79-M     | 2,695         | 150                            | 150                              | 1,001   | 34            | 8       | 17          | 37              | 8                              | *               | 4               | 804                 | 782          |
| 3/8/77            | 6-7/8% Note - 3/31/81-H     | 2,809         | -                              | -                                | 1,276   | 70            | 10      | 18          | 154             | 46                             | *               | 4               | 617                 | 614          |
| 3/31/77           | 6% Note - 3/31/79-N         | 2,996         | 523                            | 523                              | 1,249   | 72            | 5       | 16          | 71              | 9                              | 2               | 2               | 562                 | 1,008        |
| 4/4/77            | 7% Note - 5/15/82-E         | 2,613         | -                              | -                                | 1,376   | 83            | 9       | 28          | 90              | 44                             | 3               | 1               | 609                 | 370          |
| 5/2/77            | 5-7/8% Note - 4/30/79-P     | 1,882         | 110                            | 110                              | 707   | 29            | 2       | 9           | 90              | 1                              | 3               | *               | 484                 | 557          |
| 5/16/77           | 7-1/4% Note - 2/15/84-A 8/  | 2,910         | 2,623                          | 2,623                            | 1,172   | 276           | 16      | 52          | 183             | 18                             | 3               | 11              | 1,024               | 155          |
|                   | 7-5/8% Bond - 2/15/02-07 8/ | 1,004         | 900                            | 900                              | 140   | 63            | 2       | 5           | 90              | 37                             | 98              | 14              | 537                 | 18           |
| 5/31/77           | 6-1/8% Note - 5/31/79-Q     | 1,897         | 190                            | 190                              | 557   | 58            | 7       | 9           | 40              | 9                              | 3               | 9               | 661                 | 544          |
| 6/3/77            | 6-3/4% Note - 6/30/81-J     | 2,514         | -                              | -                                | 765   | 50            | 6       | 16          | 62              | 3                              | 1               | 15              | 816                 | 780          |
| 6/30/77           | 6-1/8% Note - 6/30/79-R     | 2,044         | 264                            | 264                              | 607   | 36            | 7       | 3           | 45              | 5                              | 1               | 12              | 470                 | 858          |
| 7/8/77            | 7-1/4% Bond - 8/15/92       | 1,504         | -                              | -                                | 589   | 110           | 12      | 20          | 95              | 37                             | 1               | 5               | 624                 | 11           |
| 8/1/77            | 6-1/4% Note - 7/31/79-S     | 3,115         | 65                             | 65                               | 1,426   | 57            | 5       | 6           | 76              | 12                             | 2               | 24              | 531                 | 976          |
| 8/15/77           | 1-3/4% Note - 8/15/80-H     | 3,708         | 425                            | 425                              | 1,351   | 95            | 18      | 29          | 189             | 35                             | 4               | 9               | 1,096               | 882          |
|                   | 7-1/4% Note - 8/15/84-B     | 2,563         | 300                            | 300                              | 889   | 229           | 22      | 28          | 232             | 76                             | 4               | 13              | 769                 | 301          |
|                   | 7-5/8% Bond - 2/15/02-07 8/ | 1,003         | 199                            | 199                              | 198   | 44            | 144     | 1           | 55              | 24                             | 35              | 2               | 488                 | 12           |
| 8/31/77           | 1-3/8% Note - 8/31/79-T     | 3,358         | 123                            | 123                              | 1,189   | 58            | 8       | 26          | 111             | 18                             | *               | 33              | 983                 | 932          |
| 9/7/77            | 6-3/4% Note - 9/30/81-K     | 2,968         | -                              | -                                | 1,318   | 54            | 4       | 5           | 103             | 7                              | *               | 1               | 607                 | 869          |
| 9/30/77           | 6-5/8% Note - 9/30/79-U     | 3,771         | 90                             | 90                               | 1,424   | 110           | 10      | 27          | 119             | 14                             | 1               | 28              | 958                 | 1,080        |
| 10/17/77          | 7-1/8% Note - 11/15/82-F    | 2,737         | -                              | -                                | 1,014   | 55            | 10      | 16          | 253             | 3                              | *               | 10              | 832                 | 544          |
| 10/31/77          | 7-1/4% Note - 10/31/79-V    | 4,116         | 218                            | 218                              | 1,793   | 236           | 24      | 22          | 187             | 18                             | 1               | 12              | 821                 | 1,002        |
| 11/15/77          | 7-1/8% Note - 11/15/80-J    | 3,975         | 625                            | 625                              | 1,860   | 273           | 34      | 21          | 128             | 27                             | 1               | 14              | 731                 | 886          |
|                   | 7-5/8% Note - 11/15/87-A    | 2,014         | 373                            | 373                              | 649   | 72            | 15      | 16          | 159             | 21                             | 194             | 6               | 784                 | 98           |
|                   | 7-7/8% Bonds - 11/15/02-07  | 1,255         | 240                            | 240                              | 525   | 22            | 2       | 1           | 164             | 20                             | 7               | 7               | 499.                | 8            |
| 11/30/77          | 7-1/8% Note - 11/30/79-W    | 4,679         | 112                            | 112                              | 1,810   | 184           | 12      | 12          | 239             | 26                             | 1               | 30              | 1,076               | 1,289        |
| 12/7/77           | 7-1/4% Note - 12/31/81-L    | 3,452         | -                              | -                                | 1,418   | 87            | 20      | 12          | 246             | 8                              | 2               | 20              | 682                 | 1,011        |

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

(In millions of dollars)

| Date of financing | Description of securities    | Issues        |          | Allotments by investor classes                        |                     |                |                     |                      |                 |                                      |                                |                              |             | Dealers and brokers | All other 7/ |
|-------------------|------------------------------|---------------|----------|---|---------------------|----------------|---------------------|----------------------|-----------------|--------------------------------------|--------------------------------|------------------------------|-------------|---------------------|--------------|
|                   |                              | Amount issued | For cash | 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/ | Pension and retirement funds | Other funds |                     |              |
| 1/3/78            | 7-1/8% Note - 12/31/79-X     | 3,592         | 328      | 328   | 1,398               | 172            | 2                   | 5                    | 165             | 3                                    | 1                              | 154                          | 628         | 753                 |              |
| 1/6/78            | 7-7/8% Bond - 2/15/93        | 1,501         | -        | -   | 562                 | 31             | 1                   | -                    | 269             | 17                                   | *                              | 17                           | 602         | 2                   |              |
| 1/31/78           | 7-1/2% Note - 1/31/80-K      | 3,603         | 272      | 272   | 1,738               | 159            | 7                   | 36                   | 184             | 6                                    | 4                              | 16                           | 877         | 576                 |              |
| 2/15/78           | 7-1/2% Note - 5/15/81-M      | 2,894         | 1,000    | 1,000   | 1,439               | 293            | 16                  | 38                   | 189             | 17                                   | 13                             | 13                           | 453         | 423                 |              |
|                   | 8% Note - 2/15/85-A          | 3,003         | 1,200    | 1,200   | 1,262               | 476            | 42                  | 17                   | 149             | 36                                   | 6                              | 9                            | 921         | 85                  |              |
|                   | 8-1/4% Bond - 5/15/00-05 8/  | 1,254         | 771      | 771   | 242                 | 51             | 7                   | 1                    | 101             | 7                                    | 106                            | 14                           | 713         | 12                  |              |
| 2/28/78           | 7-5/8% Note - 2/29/80-L      | 3,767         | 53       | 53  | 1,565               | 155            | 7                   | 36                   | 102             | 26                                   | 1                              | 4                            | 790         | 1,081               |              |
| 3/6/78            | 7-7/8% Note - 3/31/82-G      | 2,853         | -        | -   | 1,305               | 72             | 9                   | 24                   | 118             | 16                                   | 10                             | 12                           | 833         | 454                 |              |
| 3/31/78           | 7-1/2% Note - 3/31/80-C 8/   | 3,695         | 312      | 312   | 1,896               | 217            | 9                   | 18                   | 214             | 9                                    | 2                              | 13                           | 314         | 1,003               |              |
| 4/5/78            | 7-7/8% Note - 5/15/83-C      | 2,573         | -        | -   | 1,251               | 99             | 5                   | 20                   | 84              | 21                                   | 2                              | 7                            | 640         | 444                 |              |
| 5/1/78            | 7-3/4% Note - 4/30/80-N      | 2,752         | 428      | 428   | 1,321               | 131            | 6                   | 16                   | 43              | 5                                    | 3                              | 13                           | 592         | 622                 |              |
| 5/15/78           | 8-1/4% Note - 5/15/88-A      | 2,548         | 1,600    | 1,600   | 835                 | 181            | 15                  | 5                    | 291             | 65                                   | 54                             | 14                           | 1,020       | 68                  |              |
|                   | 8-3/8% Bond - 8/15/95-00 8/  | 1,502         | 895      | 895   | 405                 | 36             | 4                   | 1                    | 102             | 19                                   | 115                            | 182                          | 603         | 35                  |              |
| 5/31/78           | 8% Note - 5/31/80-P          | 2,922         | 177      | 177   | 925                 | 385            | 14                  | 9                    | 91              | 12                                   | 13                             | 7                            | 580         | 876                 |              |
| 6/7/78            | 8-1/4% Note - 6/30/82-H      | 2,594         | -        | -   | 1,268               | 166            | 6                   | 25                   | 37              | 10                                   | 2                              | 14                           | 649         | 417                 |              |
| 6/30/78           | 8-1/4% Note - 6/30/80-Q      | 3,613         | 794      | 794   | 1,608               | 285            | 8                   | 15                   | 71              | 11                                   | 5                              | 7                            | 857         | 746                 |              |
| 7/11/78           | 8-5/8% Bond - 8/15/93        | 1,768         | -        | -   | 575                 | 145            | 16                  | 14                   | 99              | 44                                   | 25                             | 3                            | 831         | 16                  |              |
| 7/31/78           | 8-1/2% Note - 7/31/80-R      | 3,789         | 375      | 375   | 1,464               | 388            | 14                  | 15                   | 47              | 9                                    | 6                              | 26                           | 1,181       | 639                 |              |
| 8/15/78           | 8-3/8% Note - 8/15/81-N      | 2,910         | 1,200    | 1,200   | 1,414               | 418            | 8                   | 10                   | 71              | 29                                   | 7                              | 5                            | 537         | 411                 |              |
|                   | 8-1/4% Note - 8/15/85-B      | 3,404         | 1,434    | 1,434   | 1,558               | 321            | 11                  | 10                   | 58              | 8                                    | 10                             | 3                            | 890         | 535                 |              |
|                   | 8-3/8% Bond - 8/15/03-08     | 1,517         | 600      | 600   | 621                 | 40             | 7                   | 3                    | 78              | 25                                   | 67                             | 18                           | 656         | 2                   |              |
| 8/31/78           | 8-3/8% Note - 8/31/80-S      | 3,345         | 200      | 200   | 1,332               | 255            | 5                   | 8                    | 69              | 8                                    | 3                              | 19                           | 661         | 985                 |              |
| 9/6/78            | 8-3/8% Note - 9/30/82-J      | 2,501         | -        | -   | 1,484               | 114            | 2                   | 21                   | 23              | 7                                    | 2                              | 35                           | 501         | 312 9/              |              |
| 10/2/78           | 8-5/8% Note - 9/30/80-T      | 3,395         | 511      | 511   | 1,282               | 230            | 4                   | 13                   | 151             | 24                                   | 3                              | 18                           | 544         | 1,126 9/            |              |
| 10/10/78          | 8-5/8% Bond - 11/15/93       | 1,509         | -        | -   | 487                 | 64             | 15                  | 3                    | 146             | 22                                   | 18                             | 134                          | 600         | 20 9/               |              |
| 10/31/78          | 8-7/8% Note - 10/31/80-U     | 3,587         | 203      | 203   | 1,617               | 238            | 9                   | 7                    | 41              | 7                                    | 3                              | 3                            | 914         | 748 9/              |              |
| 11/15/78          | 9-1/4% Note - 5/15/82-K      | 2,578         | 978      | 978   | 1,162               | 244            | 10                  | 20                   | 75              | 8                                    | 3                              | 19                           | 466         | 571 9/              |              |
|                   | 8-3/4% Note - 11/15/88-B     | 2,514         | 931      | 931   | 1,088               | 118            | 20                  | 15                   | 162             | 14                                   | 31                             | 6                            | 1,017       | 43 9/               |              |
|                   | 8-3/4% Bond - 11/15/03-08    | 1,751         | 678      | 678   | 618                 | 48             | 2                   | 15                   | 164             | 26                                   | 22                             | 39                           | 777         | 40 9/               |              |
| 11/30/78          | 9-1/4% Note - 11/30/80-V     | 2,945         | 250      | 250   | 1,092               | 202            | 7                   | 11                   | 102             | 9                                    | 1                              | 19                           | 664         | 838 9/              |              |
| 1/2/79            | 9-7/8% Note - 12/31/80-W     | 3,097         | 450      | 450   | 975                 | 238            | 11                  | 226                  | 82              | 41                                   | 2                              | 6                            | 835         | 681 9/              |              |
|                   | 9-3/8% Note - 12/31/82-L     | 2,768         | 437      | 437   | 1,163               | 156            | 1                   | 3                    | 45              | 12                                   | 5                              | 1                            | 830         | 552 9/              |              |
| 1/11/79           | 9% Bond - 2/15/94            | 1,509         | -        | -   | 507                 | 90             | 14                  | 1                    | 53              | 18                                   | 8                              | 6                            | 776         | 36 9/               |              |
| 1/31/79           | 9-3/4% Note - 1/31/81-P      | 2,995         | 151      | 151   | 1,137               | 352            | 8                   | 4                    | 79              | 9                                    | 2                              | 4                            | 776         | 624 9/              |              |
| 2/15/79           | 9% Note - 2/15/87-B          | 2,278         | 931      | 931   | 1,005               | 115            | 26                  | 4                    | 106             | 39                                   | 3                              | 24                           | 763         | 193 9/              |              |
|                   | 8-3/4% Bond - 11/15/03-08 8/ | 2,001         | 800      | 800   | 562                 | 69             | 3                   | 34                   | 120             | 13                                   | 111                            | 9                            | 1,021       | 59 9/               |              |
| 2/28/79           | 9-3/4% Note - 2/28/81-Q      | 2,519         | 368      | 368   | 942                 | 181            | 3                   | 3                    | 31              | 8                                    | 2                              | 53                           | 642         | 154 9/              |              |
| 3/5/79            | 9-1/4% Note - 3/31/83-D      | 2,930         | -        | -   | 1,440               | 107            | 4                   | 4                    | 46              | 16                                   | 1                              | 1                            | 440         | 871 9/              |              |
| 4/9/79            | 9-5/8% Note - 3/31/81-R      | 2,876         | 640      | 640   | 863.                | 265            | 6                   | 6                    | 23              | 13                                   | 1                              | 3                            | 648         | 1,048 9/            |              |
| 4/18/79           | 9% Bond - 2/15/94 8/         | 1,501         | -        | -   | 424                 | 48             | 2                   | 8                    | 166             | 3                                    | 10                             | 40                           | 780         | 20 9/               |              |
| 4/30/79           | 9-3/4% Note - 4/30/81-S      | 2,854         | 159      | 159   | 1,103               | 133            | 1                   | 5                    | 33              | 3                                    | 1                              | 14                           | 607         | 954 9/              |              |
| 5/15/79           | 9-1/4% Note - 5/15/89-A      | 2,278         | 350      | 591   | 100                 | 15             | 2                   | 248                  | 17              | 2                                    | 15                             | 1                            | 809         | 479 9/              |              |
|                   | 9-1/8% Bond - 5/15/04-09     | 2,007         | 200      | 677   | 24                  | 5              | -                   | 117                  | 3               | 22                                   | 1                              | 1                            | 1,017       | 141 9/              |              |
| 5/31/79           | 9-3/4% Note - 5/31/81-T      | 2,303         | 239      | 239   | 765                 | 131            | 3                   | 5                    | 34              | 14                                   | 1                              | 3                            | 418         | 929 9/              |              |

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 saving 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

governance and their agencies.

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

8/ Reopening of earlier issue.

9/ Includes portions to be distributed by investor class.

\* 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<br>(Percent) | Total amount issued |                              |                         |                | Allotments by investor classes                                   |                  |                            |                     |                         |
|-------------------|------------------|---------------------------|---------------------|------------------------------|-------------------------|----------------|--|------------------|----------------------------|---------------------|-------------------------|
|                   |                  |                           | One-year series     | 9-month series <sup>1/</sup> | Tax anticipation series | 52-week series | U.S. Government accounts and Federal Reserve banks <sup>2/</sup> | Commercial banks | Corporations <sup>3/</sup> | Dealers and brokers | All other <sup>4/</sup> |
| 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                     |
| 3/9/76            | 3/8/77           | 6.010                     |                     |                              |                         | 3,105          | 795  | 1,083            | 6                          | 971                 | 250                     |
| 4/6/76            | 4/5/77           | 5.781                     |                     |                              |                         | 3,203          | 509  | 1,447            | 154                        | 395                 | 698                     |
| 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  | 782              | 60                         | 1,137               | 501                     |
| 6/29/76           | 6/28/77          | 6.082                     |                     |                              |                         | 2,612          | 796  | 332              | 2                          | 1,095               | 387                     |
| 7/27/76           | 7/26/77          | 5.887                     |                     |                              |                         | 2,977          | 748  | 841              | 40                         | 1,034               | 314                     |
| 8/24/76           | 8/23/77          | 5.634                     |                     |                              |                         | 2,953          | 597  | 1,042            | 27                         | 951                 | 336                     |
| 9/21/76           | 9/20/77          | 5.561                     |                     |                              |                         | 2,917          | 802  | 455              | 12                         | 1,356               | 292                     |
| 10/19/76          | 10/18/77         | 5.126                     |                     |                              |                         | 3,095          | 859  | 932              | 17                         | 802                 | 485                     |
| 11/15/76          | 11/15/77         | 5.201                     |                     |                              |                         | 3,402          | 777  | 545              | 87                         | 1,425               | 568                     |
| 12/14/76          | 12/13/77         | 4.708                     |                     |                              |                         | 3,505          | 881  | 646              | 54                         | 1,010               | 914                     |
| 1/11/77           | 1/10/78          | 4.728                     |                     |                              |                         | 3,071          | 855  | 956              | 40                         | 513                 | 707                     |
| 2/8/77            | 2/7/78           | 5.344                     |                     |                              |                         | 3,105          | 691  | 899              | 199                        | 786                 | 530                     |
| 3/8/77            | 3/7/78           | 5.226                     |                     |                              |                         | 3,208          | 984  | 1,070            | 9                          | 739                 | 406                     |
| 4/5/77            | 4/4/78           | 5.158                     |                     |                              |                         | 3,342          | 760  | 486              | 11                         | 1,134               | 951                     |
| 5/3/77            | 5/2/78           | 5.160                     |                     |                              |                         | 2,966          | 894  | 932              | 27                         | 555                 | 558                     |
| 5/31/77           | 5/30/78          | 5.403                     |                     |                              |                         | 2,454          | 544  | 333              | 7                          | 1,053               | 517                     |
| 6/28/77           | 6/27/78          | 5.408                     |                     |                              |                         | 2,253          | 857  | 424              | 2                          | 423                 | 547                     |
| 7/26/77           | 7/25/78          | 5.648                     |                     |                              |                         | 3,038          | 934  | 980              | 80                         | 592                 | 452                     |
| 8/23/77           | 8/22/78          | 6.105                     |                     |                              |                         | 3,005          | 679  | 844              | 83                         | 890                 | 509                     |
| 9/20/77           | 9/19/78          | 6.156                     |                     |                              |                         | 3,036          | 863  | 860              | 6                          | 1,061               | 246                     |
| 10/18/77          | 10/17/78         | 6.619                     |                     |                              |                         | 3,162          | 902  | 913              | 22                         | 957                 | 368                     |
| 11/15/77          | 11/14/78         | 6.542                     |                     |                              |                         | 3,587          | 826  | 740              | 24                         | 1,127               | 870                     |
| 12/13/77          | 12/12/78         | 6.545                     |                     |                              |                         | 3,838          | 981  | 927              | 41                         | 1,227               | 662                     |
| 1/10/78           | 1/9/79           | 6.552                     |                     |                              |                         | 3,205          | 913  | 804              | 27                         | 945                 | 516                     |
| 2/7/78            | 2/6/79           | 6.814                     |                     |                              |                         | 3,253          | 644  | 1,177            | 40                         | 850                 | 542                     |
| 3/7/78            | 3/6/79           | 6.859                     |                     |                              |                         | 3,321          | 986  | 1,088            | 27                         | 893                 | 327                     |
| 4/4/78            | 4/3/79           | 6.877                     |                     |                              |                         | 3,346          | 959  | 959              | 45                         | 944                 | 439                     |
| 5/2/78            | 5/1/79           | 7.073                     |                     |                              |                         | 3,025          | 934  | 436              | 11                         | 1,123               | 521                     |
| 5/30/78           | 5/29/79          | 7.417                     |                     |                              |                         | 2,478          | 864  | 749              | 16                         | 575                 | 274                     |
| 6/27/78           | 6/26/79          | 7.678                     |                     |                              |                         | 2,784          | 844  | 542              | 32                         | 731                 | 635                     |
| 7/25/78           | 7/24/79          | 7.820                     |                     |                              |                         | 3,380          | 827  | 744              | 26                         | 1,351               | 432                     |
| 8/22/78           | 8/21/79          | 7.876                     |                     |                              |                         | 3,544          | 910  | 482              | 21                         | 1,309               | 822                     |
| 9/19/78           | 9/18/79          | 7.954                     |                     |                              |                         | 3,353          | 978  | 1,035            | 16                         | 614                 | 710                     |
| 10/17/78          | 10/16/79         | 8.272                     |                     |                              |                         | 3,474          | 935  | 879              | 19                         | 989                 | 652                     |
| 11/14/78          | 11/13/79         | 9.312                     |                     |                              |                         | 3,896          | 1,214  | 1,053            | 52                         | 805                 | 722                     |
| 12/12/78          | 12/11/79         | 9.320                     |                     |                              |                         | 4,029          | 1,374  | 567              | 123                        | 1,139               | 826                     |
| 1/9/79            | 1/8/80           | 9.605                     |                     |                              |                         | 3,705          | 967  | 1,083            | 21                         | 875                 | 759                     |
| 2/6/79            | 2/5/80           | 9.348                     |                     |                              |                         | 3,543          | 493  | 933              | 19                         | 1,229               | 869                     |
| 3/6/79            | 3/4/80           | 9.485                     |                     |                              |                         | 3,326          | 1,019  | 1,106            | 38                         | 762                 | 401                     |
| 4/5/79            | 4/1/80           | 9.230                     |                     |                              |                         | 3,346          | 1,091  | 978              | 377                        | 284                 | 616                     |
| 5/1/79            | 4/29/80          | 9.235                     |                     |                              |                         | 3,020          | 1,050  | 712              | 149                        | 684                 | 425                     |
| 5/29/79           | 5/27/80          | 9.153                     |                     |                              |                         | 2,762          | 831  | 383              | 4                          | 962                 | 582                     |
| 6/26/79           | 6/24/80          | 8.829                     |                     |                              |                         | 2,788r         | 828  | 418              | 29                         | 1,221               | 292r                    |
| 7/24/79           | 7/22/80          | 8.896                     |                     |                              |                         | 3,389          | 860  | 773              | 24                         | 772r                | 960                     |
| 8/21/79           | 8/19/80          | 9.189                     |                     |                              |                         | 3,545          | 997  | 918r             | 6                          | 883                 | 741r                    |
| 9/18/79           | 9/16/80          | 9.893                     |                     |                              |                         | 3,556          | 1,077  | 868              | 25                         | 769                 | 817                     |

Source: Based on subscription and allotment reports. For detail of offering 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 accounts.

r Revised

**PUBLIC DEBT OPERATIONS**

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

| Date of refunding or retirement | Called or maturing securities 1/ |            |                    | Disposition offers by Treasury |                           | Results of exchange offers |                       | Description of new securities offered<br>(See also Table PDO-4) |
|---------------------------------|----------------------------------|------------|--------------------|--------------------------------|---------------------------|----------------------------|-----------------------|---|
|                                 | Description                      | Issue date | Amount outstanding | Cash retirement                | Exchange security offered | Fxchanged                  | Turned in for cash 2/ |   |
| 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                          | 2,522 3/                  | -                          | -                     |   |
| 2/15/76                         | 5-7/8% Note - 2/15/76-F          | 8/15/72    | 4,945              | 3,713                          | 1,232 4/                  | -                          | -                     |   |
| 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 5/                     | -                          | -                     |   |
| 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 6/                    | -                          | -                     |   |
| 5/15/76                         | 5-3/4% Note - 5/15/76-E          | 5/15/72    | 2,802              | 2,274                          | 528 7/                    | -                          | -                     |   |
| 5/31/76                         | 6% Note - 5/31/76-M              | 3/25/72    | 1,580              | 1,498                          | 82 8/                     | -                          | -                     |   |
| 6/1/76                          | 5.803% Bill - 6/1/76             | 6/3/75     | 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 9/                    | -                          | -                     |   |
| 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                          | 1,102 10/                 | -                          | -                     |   |
| 8/15/76                         | 6-1/2% Note - 8/15/76-G          | 2/15/73    | 3,883              | 2,216                          | 1,667 11/                 | -                          | -                     |   |
| 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              | 1,608                          | 54 12/                    | -                          | -                     |   |
| 9/21/76                         | 7.340% Bill - 9/21/76            | 9/23/75    | 2,160              | 2,860                          | -                         | -                          | -                     |   |
| 9/30/76                         | 8-1/4% Note - 9/30/76-J          | 9/30/74    | 2,023              | 1,697                          | 326 13/                   | -                          | -                     |   |
| 10/1/76                         | 1-1/2% Note - 10/1/76-EO         | 10/1/71    | 11                 | 11                             | -                         | -                          | -                     |   |
| 10/19/76                        | 6.600% Bill - 10/19/76           | 10/21/75   | 3,062              | 3,062                          | -                         | -                          | -                     |   |
| 10/31/76                        | 6-1/2% Note - 10/31/76-O         | 6/6/74     | 1,579              | 1,481                          | 98 14/                    | -                          | -                     |   |
| 11/15/76                        | 6.010% Bill - 11/15/76           | 11/18/75   | 3,245              | 3,245                          | -                         | -                          | -                     |   |
| 11/15/76                        | 6-1/4% Note - 11/15/76-D         | 9/8/71     | 4,325              | 4,205                          | 120 15/                   | -                          | -                     |   |
| 11/30/76                        | 7-1/8% Note - 11/30/76-N         | 4/8/75     | 1,907              | 1,371                          | 136 16/                   | -                          | -                     |   |
| 12/14/76                        | 6.440% Bill - 12/14/76           | 12/16/75   | 3,253              | 3,253                          | -                         | -                          | -                     |   |
| 12/31/76                        | 7-1/4% Note - 12/31/76-K         | 12/31/74   | 2,282              | 2,030                          | 252 17/                   | -                          | -                     |   |
| 1/11/77                         | 5.578% Bill - 1/11/77            | 1/13/75    | 3,069              | 3,069                          | -                         | -                          | -                     |   |
| 2/8/77                          | 5.372% Bill - 2/8/77             | 2/10/76    | 2,930              | 2,930                          | -                         | -                          | -                     |   |
| 2/15/77                         | 8% Note - 2/15/77-A              | 2/15/70    | 5,163              | 2,591                          | 2,572 18/                 | -                          | -                     |   |
| 2/28/77                         | 6% Note - 2/28/77-F              | 3/3/75     | 1,665              | 1,515                          | 150 19/                   | -                          | -                     |   |
| 3/8/77                          | 6.010% Bill - 3/8/77             | 3/9/76     | 3,105              | 3,105                          | -                         | -                          | -                     |   |
| 3/31/77                         | 6-1/2% Note - 3/31/77-G          | 3/31/75    | 2,576              | 2,053                          | 523 20/                   | -                          | -                     |   |
| 4/1/77                          | 1-1/2% Note - 4/1/77-EA          | 4/1/72     | 5                  | 5                              | -                         | -                          | -                     |   |
| 4/5/77                          | 5.781% Bill - 4/5/77             | 4/6/76     | 3,203              | 3,203                          | -                         | -                          | -                     |   |
| 4/30/77                         | 7-3/8% Note - 4/30/77-H          | 4/30/75    | 1,579              | 1,469                          | 110 21/                   | -                          | -                     |   |
| 5/3/77                          | 5.645% Bill - 5/3/77             | 5/4/76     | 3,335              | 3,335                          | -                         | -                          | -                     |   |
| 5/15/77                         | 6-7/8% Note - 5/15/77-C          | 2/15/74    | 2,565              | 2,038                          | 527 22/                   | -                          | -                     |   |
| 5/15/77                         | 9% Note - 5/15/77-D              | 8/15/74    | 5,329              | 2,333                          | 2,996 23/                 | -                          | -                     |   |
| 5/31/77                         | 6.309% Bill - 5/31/77            | 6/1/76     | 2,921              | 2,921                          | -                         | -                          | -                     |   |
| 5/31/77                         | 6-3/4% Note - 5/31/77-I          | 5/27/75    | 2,131              | 1,947                          | 190 24/                   | -                          | -                     |   |
| 6/28/77                         | 6.082% Bill - 6/28/77            | 6/29/76    | 2,612              | 2,612                          | -                         | -                          | -                     |   |
| 6/30/77                         | 6-1/2% Note - 6/30/77-J          | 6/30/75    | 2,170              | 1,906                          | 264 25/                   | -                          | -                     |   |
| 7/26/77                         | 5.739% Bill - 7/26/77            | 7/27/76    | 2,977              | 2,977                          | -                         | -                          | -                     |   |
| 7/31/77                         | 7-1/2% Note - 7/31/77-K          | 7/31/75    | 1,516              | 1,451                          | 65 26/                    | -                          | -                     |   |
| 8/15/77                         | 7-3/4% Note - 8/15/77-B          | 8/15/70    | 4,918              | 3,994                          | 924 27/                   | -                          | -                     |   |
| 8/23/77                         | 5.634% Bill - 8/23/77            | 8/24/76    | 2,953              | 2,953                          | -                         | -                          | -                     |   |
| 8/31/77                         | 8-1/4% Note - 8/31/77-L          | 8/29/75    | 2,021              | 1,898                          | 123 28/                   | -                          | -                     |   |
| 9/20/77                         | 5.561% Bill - 9/20/77            | 9/21/76    | 2,917              | 2,917                          | -                         | -                          | -                     |   |
| 9/30/77                         | 8-3/8% Note - 9/30/77-M          | 9/30/75    | 3,226              | 3,136                          | 90 29/                    | -                          | -                     |   |
| 10/1/77                         | 1-1/2% Note - 10/1/77-EO         | 10/1/72    | 17                 | 17                             | -                         | -                          | -                     |   |
| 10/18/77                        | 5.126% Bill - 10/18/77           | 10/19/76   | 3,095              | 3,095                          | -                         | -                          | -                     |   |
| 10/31/77                        | 7-1/2% Note - 10/31/77-N         | 10/31/75   | 3,156              | 2,938                          | 218 30/                   | -                          | -                     |   |
| 11/15/77                        | 7-3/4% Note - 11/15/77-E         | 11/15/74   | 3,630              | 2,392                          | 1,238 31/                 | -                          | -                     |   |
| 11/15/77                        | 5.201% Bill - 11/15/77           | 11/15/76   | 3,402              | 3,402                          | -                         | -                          | -                     |   |
| 11/30/77                        | 6-5/8% Note - 11/30/77-Q         | 3/3/76     | 2,628              | 2,516                          | 112 32/                   | -                          | -                     |   |
| 12/13/77                        | 4.708% Bill - 12/13/77           | 12/14/76   | 3,505              | 3,505                          | -                         | -                          | -                     |   |
| 12/31/77                        | 7-1/4% Note - 12/31/77-P         | 12/31/75   | 2,765              | 2,437                          | 328 33/                   | -                          | -                     |   |
| 1/10/78                         | 4.770% Bill - 1/10/78            | 1/11/77    | 3,071              | 3,071                          | -                         | -                          | -                     |   |
| 1/31/78                         | 6-3/8% Note - 1/31/78-J          | 2/2/76     | 2,511              | 2,239                          | 275 34/                   | -                          | -                     |   |
| 2/7/78                          | 5.344% Bill - 2/7/78             | 2/8/77     | 3,105              | 3,105                          | -                         | -                          | -                     |   |
| 2/15/78                         | 6-1/4% Note - 2/15/78-A          | 2/15/71    | 8,389              | 5,448                          | 2,971 35/                 | -                          | -                     |   |
| 2/28/78                         | 8% Note - 2/28/78-G              | 10/7/75    | 2,115              | 2,062                          | 53 36/                    | -                          | -                     |   |
| 3/7/78                          | 5.226% Bill - 3/7/78             | 3/8/77     | 3,208              | 3,208                          | -                         | -                          | -                     |   |
| 3/31/78                         | 6-3/4% Note - 3/31/78-K          | 3/31/76    | 3,162              | 2,850                          | 312 37/                   | -                          | -                     |   |
| 4/1/78                          | 1-1/2% Note - 4/1/78-EA          | 4/1/73     | 15                 | 15                             | -                         | -                          | -                     |   |
| 4/4/78                          | 5.158% Bill - 4/4/78             | 4/5/77     | 3,342              | 3,342                          | -                         | -                          | -                     |   |
| 4/30/78                         | 6-1/2% Note - 4/30/78-L          | 5/17/76    | 2,774              | 2,146                          | 428 38/                   | -                          | -                     |   |
| 5/2/78                          | 5.160% Bill - 5/2/78             | 5/3/77     | 2,966              | 2,966                          | -                         | -                          | -                     |   |
| 5/15/78                         | 7-1/8% Note - 5/15/78-D          | 2/18/75    | 3,960              | 3,006                          | 954 39/                   | -                          | -                     |   |
| 5/15/78                         | 7-7/8% Note - 5/15/78-F          | 8/15/75    | 4,423              | 2,882                          | 1,541 40/                 | -                          | -                     |   |
| 5/30/78                         | 5.403% Bill - 5/30/78            | 5/31/77    | 2,454              | 2,454                          | -                         | -                          | -                     |   |

Footnotes at end of Table

## PUBLIC DEBT OPERATIONS

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

| Date of refunding or retirement | Called or maturing securities 1/ |        |            |                    | Disposition offers by treasury |                           | Results of exchange offers |                       | Description of new securities offered<br>(See also Table PDO-4) |
|---------------------------------|----------------------------------|--------|------------|--------------------|--------------------------------|---------------------------|----------------------------|-----------------------|---|
|                                 | Description                      |        | Issue date | Amount outstanding | Cash retirement                | Exchange security offered | Exchanged                  | Turned in for cash 2/ |   |
| 5/31/78                         | 7-1/8%                           | Note - | 5/31/78-M  | 6/1/76             | 2,567                          | 2,390                     | 177 <u>41</u> /            | -                     |   |
| 6/27/78                         | 5.408%                           | Bill - | 6/27/78    | 6/28/77            | 2,253                          | 2,253                     | -                          | -                     |   |
| 6/30/78                         | 6-7/8%                           | Note - | 6/30/78-N  | 6/30/76            | 3,331                          | 2,537                     | 794 <u>42</u> /            | -                     |   |
| 7/25/78                         | 5.648%                           | Bill - | 7/25/78    | 7/26/77            | 3,038                          | 3,038                     | -                          | -                     |   |
| 7/31/78                         | 6-5/8%                           | Note - | 7/31/78-P  | 7/30/76            | 2,855                          | 2,480                     | 375 <u>43</u> /            | -                     |   |
| 8/15/78                         | 8-3/4%                           | Note - | 8/15/78-C  | 5/15/74            | 2,462                          | 1,828                     | 634 <u>44</u> /            | -                     |   |
| 8/15/78                         | 7-5/8%                           | Note - | 8/15/78-E  | 5/15/75            | 5,155                          | 2,555                     | 2,600 <u>45</u> /          | -                     |   |
| 8/22/78                         | 6.105%                           | Bill - | 8/22/78    | 8/23/77            | 3,005                          | 3,005                     | -                          | -                     |   |
| 8/31/78                         | 6-5/8%                           | Note - | 8/31/78-Q  | 8/31/76            | 2,949                          | 2,749                     | 200 <u>46</u> /            | -                     |   |
| 9/19/78                         | 6.156%                           | Bill - | 9/19/78    | 9/20/77            | 3,036                          | 3,036                     | -                          | -                     |   |
| 9/30/78                         | 6-1/4%                           | Note - | 9/30/78-R  | 9/30/76            | 3,195                          | 2,684                     | 511 <u>47</u> /            | -                     |   |
| 10/1/78                         | 1-1/2%                           | Note - | 10/1/78-EO | 10/1/73            | 3                              | 3                         | -                          | -                     |   |
| 10/17/78                        | 6.619%                           | Bill - | 10/17/78   | 10/18/77           | 3,162                          | 3,162                     | -                          | -                     |   |
| 10/31/78                        | 5-7/8%                           | Note - | 10/31/78-S | 11/01/76           | 2,921                          | 2,718                     | 203 <u>48</u> /            | -                     |   |
| 11/14/78                        | 6.542%                           | Bill - | 11/14/78   | 11/15/77           | 3,587                          | 3,587                     | -                          | -                     |   |
| 11/15/78                        | 6%                               | Note - | 11/15/78-B | 11/15/71           | 8,207                          | 5,620                     | 2,587 <u>49</u> /          | -                     |   |
| 11/30/78                        | 5-3/4%                           | Note - | 11/30/78-T | 11/30/76           | 2,941                          | 2,691                     | 250 <u>50</u> /            | -                     |   |
| 12/12/78                        | 6.545%                           | Bill - | 12/12/78   | 12/13/77           | 3,838                          | 3,838                     | -                          | -                     |   |
| 12/31/78                        | 8-1/8%                           | Note - | 12/31/78-H | 10/22/75           | 2,517                          | 1,875                     | 642 <u>51</u> /            | -                     |   |
| 12/31/78                        | 5-1/4%                           | Note - | 12/31/78-U | 12/31/76           | 3,376                          | 3,131                     | 245 <u>52</u> /            | -                     |   |
| 1/09/79                         | 6.552%                           | Bill - | 1/9/79     | 1/10/78            | 3,205                          | 3,205                     | -                          | -                     |   |
| 1/31/79                         | 5-7/8%                           | Note - | 1/31/79-L  | 2/3/77             | 2,855                          | 2,704                     | 151 <u>53</u> /            | -                     |   |
| 2/6/79                          | 6.814%                           | Bill - | 2/6/79     | 2/7/78             | 3,253                          | 3,253                     | -                          | -                     |   |
| 2/15/79                         | 7%                               | Note - | 2/15/79-H  | 2/17/76            | 4,692                          | 2,961                     | 1,731 <u>54</u> /          | -                     |   |
| 2/28/79                         | 5-7/8%                           | Note - | 2/28/79-M  | 2/28/77            | 2,845                          | 2,477                     | 368 <u>55</u> /            | -                     |   |
| 3/6/79                          | 6.859%                           | Bill - | 3/6/79     | 3/7/78             | 3,321                          | 3,321                     | -                          | -                     |   |
| 3/31/79                         | 6%                               | Note - | 3/31/79-N  | 3/31/77            | 3,519                          | 2,879                     | 640 <u>56</u> /            | -                     |   |
| 4/01/79                         | 1-1/2%                           | Note - | 4/1/79-EO  | 4/1/74             | 2                              | 2                         | -                          | -                     |   |
| 4/03/79                         | 6.877%                           | Bill - | 4/3/79     | 4/4/78             | 3,346                          | 3,346                     | -                          | -                     |   |
| 4/30/79                         | 5-7/8%                           | Note - | 4/30/79-P  | 5/2/77             | 1,992                          | 1,833                     | 159 <u>57</u> /            | -                     |   |
| 5/1/79                          | 7.073%                           | Bill - | 5/1/79     | 5/2/78             | 3,025                          | 3,025                     | -                          | -                     |   |
| 5/15/79                         | 7-7/8%                           | Note - | 5/15/79-D  | 11/6/74            | 2,269                          | 1,719                     | 550 <u>58</u> /            | -                     |   |
| 5/29/79                         | 7.417%                           | Bill - | 5/29/79    | 5/30/78            | 2,478                          | 2,478                     | -                          | -                     |   |
| 5/31/79                         | 6-1/8%                           | Note - | 5/31/79-Q  | 5/31/77            | 2,087                          | 1,848                     | 239 <u>59</u> /            | -                     |   |
| 6/26/79                         | 7.678%                           | Bill - | 6/26/79    | 6/27/78            | 2,784                          | 2,784                     | -                          | -                     |   |
| 6/30/79                         | 7-3/4%                           | Note - | 6/30/79-E  | 7/9/75             | 1,782                          | 1,582                     | 200 <u>60</u> /            | -                     |   |
| 6/30/79                         | 6-1/8%                           | Note - | 6/30/79-R  | 6/30/77            | 2,308                          | 2,012                     | 296 <u>61</u> /            | -                     |   |
| 7/24/79                         | 7.820%                           | Bill - | 7/24/79    | 7/25/78            | 3,380                          | 3,380                     | -                          | -                     |   |
| 7/31/79                         | 6-1/4%                           | Note - | 7/31/79-S  | 8/1/77             | 3,180                          | 3,010                     | 170 <u>62</u> /            | -                     |   |
| 8/15/79                         | 6-1/4%                           | Note - | 8/15/79-A  | 8/15/72            | 4,559                          | 3,890                     | 669 <u>63</u> /            | -                     |   |
| 8/15/79                         | 6-7/8%                           | Note - | 8/15/79-J  | 8/16/76            | 2,989                          | 1,987                     | 1,002 <u>64</u> /          | -                     |   |
| 8/21/79                         | 7.876%                           | Bill - | 8/21/79    | 8/22/78            | 3,544                          | 3,544                     | -                          | -                     |   |
| 8/31/79                         | 6-5/8%                           | Note - | 8/31/79-T  | 8/31/77            | 3,481                          | 3,025                     | 456 <u>65</u> /            | -                     |   |
| 9/18/79                         | 7.954%                           | Bill - | 9/18/79    | 9/19/78            | 3,353                          | 3,353                     | -                          | -                     |   |
| 9/30/79                         | 8-1/2%                           | Note - | 9/30/79-F  | 9/04/75            | 2,081                          | 2,081                     | -                          | -                     |   |
| 9/30/79                         | 6-5/8%                           | Note - | 9/30/79-V  | 9/30/77            | 3,861                          | 3,861                     | -                          | -                     |   |

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/ Exchanged by Federal Reserve banks and Government accounts for \$368 million of 7% notes of Series H-1979, \$1,939 million, of 8% notes of Series A-1983 and \$215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.
- 4/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 15, 1976.
- 5/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series K-1978 issued March 31, 1976.
- 6/ 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.
- 7/ 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.
- 8/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.
- 9/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30, 1976.
- 10/ Exchanged by Federal Reserve banks and Government accounts for \$700 million of 6-7/8% notes of Series J-1979, \$60 million of 8% notes of Series B-1986, and \$342 million 8% bonds of 1996-2001 issued August 16, 1976.
- 11/ 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.
- 12/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series Q-1978 issued August 31, 1976.
- 13/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued September 30, 1976.
- 14/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.
- 15/ Exchanged by Federal Reserve banks and Government accounts for \$70 million of 6-1/4% notes of Series K-1979 and \$50 million of 7% notes of Series B-1983 issued November 15, 1976.
- 16/ Exchanged by Federal Reserve banks and Government accounts for 5-3/4% notes of Series T-1978 issued November 30, 1976.
- 17/ Exchanged by Federal Reserve banks and Government accounts for 5-1/4% notes of Series U-1978 issued December 31, 1976.
- 18/ Exchanged by Federal Reserve banks and Government accounts for \$1,300 million of 6-1/2% notes of Series C-1980, \$881 million of 7-1/4% notes of Series A-1984 and \$391 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977.
- 19/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series M-1979 issued February 28, 1977.
- 20/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.
- 21/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series P-1979 issued May 2, 1977.
- 22/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.
- 23/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 7-1/4% notes of Series A-1984 and \$373 million of 7-5/8% bonds of 2002-2007 issued May 16, 1977.
- 24/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series Q-1979 issued May 31, 1977.
- 25/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.
- 26/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series S-1979 issued August 1, 1977.
- 27/ Exchanged by Federal Reserve banks and Government accounts for \$425 million of 6-3/4% notes of Series H-1980, \$300 million of 7-1/4% notes of Series B-1984, and \$199 of 7-5/8% bonds of 2002-07 issued August 15, 1977.
- 28/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series T-1979 issued August 31, 1977.
- 29/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1979 issued September 30, 1977.
- 30/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series V-1979 issued October 31, 1977.
- 31/ Exchanged by Federal Reserve banks and Government accounts for \$625 million of 7-1/8% notes of Series J-1980, \$373 million of 7-5/8% notes of Series A-1987 and \$240 million of 7-7/8% bonds of 2002-07 issued November 15, 1977.
- 32/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series W-1979 issued November 30, 1977.
- 33/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series X-1979 issued January 3, 1978.
- 34/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series K-1980 issued January 31, 1978.
- 35/ Exchanged by Federal Reserve banks and Government accounts for \$1,000 million of 7-1/2% notes of Series M-1981, \$200 million of 8% notes of Series A-1985, and \$771 million of 8-1/4% bonds of 2000-05 issued February 15, 1978.
- 36/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% notes of Series L-1980 issued February 28, 1978.
- 37/ Exchanged by Federal Reserve banks and Government accounts for an additional amounts of 7-1/2% notes of Series C-1980 issued March 31, 1978.
- 38/ Exchanged by Federal Reserve banks and Government accounts for 7-3/4% notes of Series N-1980 issued May 1, 1978.
- 39/ Exchanged by Federal Reserve banks and Government accounts for \$59 million of 8-1/4% notes of Series A-1988 and \$895 million of 8-3/8% bonds of 1995-2000 issued May 15, 1978.
- 40/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series A-1988 issued May 15, 1978.
- 41/ Exchanged by Federal Reserve banks and Government accounts for 8% notes of Series P-1980 issued May 31, 1978.
- 42/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series Q-1980 issued June 30, 1978.
- 43/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% notes of Series R-1980 issued July 31, 1978.
- 44/ Exchanged by Federal Reserve banks and Government accounts for \$34 million of 8-1/4% notes of Series B-1985 and \$600 million of 8-3/8% bonds of 2003-2008 issued August 15, 1978.
- 45/ Exchanged by Federal Reserve banks and Government accounts for \$1,200 million of 8-3/8% notes of Series N-1981 and \$1,400 million of 8-1/4% notes of Series B-1985 issued August 15, 1978.
- 46/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series S-1980 issued August 31, 1978.
- 47/ Exchanged by Federal Reserve banks and Government accounts for 8-5/8% notes of Series T-1980 issued October 2, 1978.
- 48/ Exchanged by Federal Reserve banks and Government accounts for 8-7/8% notes of Series U-1980 issued October 31, 1978.
- 49/ Exchanged by Federal Reserve banks and Government accounts for \$978 million of 9-1/4% notes of Series K-1982, \$931 million of 8-3/4% notes of Series B-1988, and \$678 million of 8-3/4% bonds of 2003-08 issued November 15, 1978.
- 50/ Exchanged by Federal Reserve banks and Government accounts for 9-1/4% notes of Series V-1980 issued November 30, 1978.
- 51/ Exchanged by Federal Reserve banks and Government accounts for \$450 million of 9-7/8% notes of Series W-1980 and \$192 million of notes of Series L-1982 issued January 2, 1979.
- 52/ Exchanged by Federal Reserve banks and Government accounts for 9-3/8% notes of Series L-1982 issued January 2, 1979.
- 53/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series P-1981 issued January 31, 1979.
- 54/ Exchanged by Federal Reserve banks and Government accounts for \$931 million of 9% notes of Series B-1987 and \$800 million of 8-3/4% bonds of 2003-08 issued February 15, 1979.
- 55/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series Q-1981 issued February 28, 1979.
- 56/ Exchanged by Federal Reserve banks and Government accounts for 9-5/8% notes of Series R-1981 issued April 9, 1979.
- 57/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series S-1981 issued April 30, 1979.
- 58/ Exchanged by Federal Reserve banks and Government accounts for \$350 million of 9-1/4% notes of Series A-1989 and \$200 million of 9-1/8% bonds of 2004-09 issued May 15, 1979.
- 59/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series T-1981 issued May 31, 1979.
- 60/ Exchanged by Federal Reserve banks and Government accounts for 9-1/8% notes of Series U-1981 issued July 2, 1979.
- 61/ Exchanged by Federal Reserve banks and Government accounts for \$93 million of 9-1/8% notes of Series U-1981 and \$203 million of 8-7/8% notes of Series E-1983 issued July 2, 1979.
- 62/ Exchanged by Federal Reserve banks and Government accounts for 9-3/8% notes of Series V-1981 issued July 31, 1979.
- 63/ Exchanged by Federal Reserve banks and Government accounts for 9% notes of Series M-1982 issued August 15, 1979.
- 64/ Exchanged by Federal Reserve banks and Government accounts for \$106 million of 9% notes of Series M-1982, \$500 million of 9% notes of Series B-1987, and \$396 million of 9-1/8% bonds of 2004-09 issued August 15, 1979.
- 65/ Exchanged by Federal Reserve banks and Government accounts for 9-5/8% notes of Series W-1981 issued August 31, 1979.

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 |
| 1976-Jan.....                | Certificates of indebtedness | 7/10/75    | 1/08/76       | -                       | 74     |         |                                |
|                              |                              | 10/09/75   | 1/08/76       | -                       | 41     |         |                                |
|                              |                              | 10/16/75   | 1/15/76       | -                       | 185    |         |                                |
|                              |                              | 10/16/75   | 1/15/76       | -                       | 161    |         |                                |
|                              |                              | 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                      | -      |         |                                |
| Feb.....                     | Notes                        | 1/15/76    | 4/15/76       | 187                     | -      |         |                                |
|                              |                              | 1/15/76    | 4/15/76       | 163                     | -      |         |                                |
|                              |                              | 1/22/76    | 4/22/76       | 97                      | -      |         | 20,002                         |
|                              |                              | 1/27/76    | 2/26/76       | 40                      | -      |         |                                |
|                              |                              | 1/29/76    | 2/26/76       | 120                     | -      |         |                                |
|                              |                              | 7/29/75    | 1/27/76       | 6.70                    | -      | 40      |                                |
|                              |                              | 12/02/75   | 1/23/76       | 5.90                    | -      | 20      |                                |
|                              |                              | 12/02/75   | 2/05/76       | 5.60                    | -      | 25      |                                |
|                              |                              | 10/24/74   | 1/29/76       | 7.80                    | -      | 175     |                                |
|                              |                              | 1/29/76    | 10/31/77      | 7.50                    | 50     | -       |                                |
| Mar.....                     | Certificates of indebtedness | 1/29/76    | 8/15/78       | 7.625                   | 50     | -       |                                |
|                              |                              | 1/29/76    | 11/15/78      | 6.00                    | 150    | -       |                                |
|                              |                              | 11/13/75   | 2/13/76       | -                       | -      | 233     |                                |
|                              |                              | 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     | -       |                                |
| Apr.....                     | Bills                        | 2/26/76    | 7/29/76       | -                       | 60     | -       |                                |
|                              |                              | 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     |                                |
|                              |                              | 12/20/75   | 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     | -       |                                |
| Certificates of indebtedness | Notes                        | 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     | -       |                                |
|                              |                              | 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                      | -      | -       |                                |
|                              |                              | 3/25/76    | 12/14/76      | 40                      | -      | -       |                                |
| Certificates of indebtedness | Bills                        | 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       | 20,070                         |
|                              |                              | 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     | -       |                                |
|                              |                              | 7/19/72    | 3/22/76       | 5.75                    | -      | 500     |                                |
| Certificates of indebtedness | Notes                        | 3/22/76    | 2/15/83       | 7.60                    | 500    | -       |                                |
|                              |                              | 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    | -       |                                |
|                              |                              | 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      |                                |
| Certificates of indebtedness | Bills                        | 3/16/76    | 6/16/76       | 5.00                    | -      | 13      | 20,013                         |
|                              |                              | 3/18/76    | 6/18/76       | 5.00                    | -      | 4       |                                |
|                              |                              | 4/01/76    | 1/31/78       | 6.375                   | 100    | -       |                                |
|                              |                              | 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    | -       |                                |
|                              |                              | 2/06/76    | 5/06/76       | 4.85                    | -      | 9       |                                |
|                              |                              | 2/13/76    | 5/13/76       | 4.90                    | -      | 15      |                                |
|                              |                              | 2/13/76    | 5/13/76       | 4.90                    | -      | 54      |                                |
| Notes                        | Bills                        | 2/13/76    | 5/13/76       | 4.90                    | -      | 147     |                                |
|                              |                              | 2/13/76    | 5/13/76       | 4.90                    | -      | 15      |                                |

## PUBLIC DEBT OPERATIONS

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

## PUBLIC DEBT OPERATIONS

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

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

| Month of activity | Securities                   | Issue date   | Maturity date  | Interest rate (percent)                                       | Amount                                  |                              |                                |
|-------------------|------------------------------|--|--|---|---|------------------------------|--------------------------------|
|                   |                              |  |  |   | Issued                                  | Retired                      | Total outstanding end of month |
| 1976-Nov.....     | Certificates of indebtedness | 8/13/76<br>10/29/76  | 11/12/76<br>1/28/77  | 5.20<br>4.95  | -<br>-                                  | 27<br>36                     | 20,908                         |
|                   | Notes                        | 10/30/75<br>11/04/76<br>11/12/76   | 3/31/77<br>11/15/81<br>11/15/81  | 6.50<br>7.75<br>7.75  | -<br>200<br>200                         | 125<br>-                     |                                |
|                   | Bills                        | 3/25/76<br>6/03/76<br>12/02/76<br>12/09/76<br>12/14/76<br>12/28/76                   | 12/14/76<br>12/02/76<br>6/02/77<br>3/10/77<br>4/14/77<br>3/31/77                       | -<br>-<br>-<br>-<br>-<br>-                                    | -<br>-<br>47<br>240<br>40<br>300        | 40<br>47<br>-<br>-<br>-<br>- |                                |
|                   | Certificates of indebtedness | 10/01/76<br>10/29/76<br>12/01/76   | 12/09/76<br>1/28/77<br>3/31/77   | 5.10<br>4.95<br>4.30  | -<br>-                                  | 200<br>60                    |                                |
|                   | Notes                        | 5/29/75<br>10/30/75  | 12/28/76<br>4/30/77  | 6.65<br>7.375   | -<br>-                                  | 300<br>150                   |                                |
|                   | Bills                        | 10/07/76<br>1/06/77  | 1/06/77<br>6/09/77   | -<br>-  | 43                                      | 43                           |                                |
|                   | Certificates of indebtedness | 10/29/76<br>12/31/76   | 1/28/77<br>3/31/77   | 4.95<br>4.30  | -<br>-                                  | 47<br>15                     |                                |
|                   | Notes                        | 5/29/75<br>1/28/77   | 1/28/76<br>5/15/82   | 6.65<br>8.00  | -<br>300                                | 300<br>-                     |                                |
|                   | Bills                        | 11/04/76<br>2/03/77<br>2/23/77   | 2/03/77<br>5/05/77<br>5/26/77  | -<br>-<br>-   | -<br>40<br>30                           | 40<br>-<br>-                 |                                |
|                   | Certificates of indebtedness | 10/29/76   | 4/29/77  | 5.25  | -                                       | 45                           | 20,575                         |
| 1977-Jan.....     | Notes                        | 5/29/75<br>10/02/75<br>2/28/77   | 2/28/77<br>2/28/77<br>8/15/80  | 6.90<br>6.90<br>9.00  | -<br>-                                  | 300<br>100                   |                                |
|                   | Bills                        | 12/09/76<br>12/28/76<br>2/23/77  | 3/10/77<br>3/31/77<br>5/26/77  | -<br>-<br>-   | -<br>-<br>-                             | 240<br>300<br>5              |                                |
|                   | Certificates of indebtedness | 10/29/76   | 4/29/77  | 5.25  | -                                       | 56                           |                                |
|                   | Notes                        | 7/19/72<br>9/15/72<br>5/27/75<br>3/10/77<br>3/15/77<br>3/22/77<br>3/25/77<br>3/31/77 | 3/22/77<br>3/15/77<br>3/25/77<br>3/31/80<br>3/31/80<br>2/15/84<br>11/15/79<br>12/31/80 | 5.90<br>2.50<br>6.90<br>7.50<br>7.50<br>7.10<br>7.00<br>5.875 | -<br>-<br>-<br>200<br>100<br>500<br>260 | 500<br>157<br>300<br>-       |                                |
|                   | Bills                        | 10/14/76<br>12/14/76<br>2/23/77<br>4/14/77<br>4/14/77                                | 4/14/77<br>4/14/77<br>5/26/77<br>10/13/77<br>10/13/77                                  | -<br>-<br>-<br>-<br>-   | -<br>-<br>-<br>202<br>40                | 197<br>40<br>7<br>-          |                                |
|                   | Certificates of indebtedness | 10/29/76   | 4/29/77  | 5.25  | -                                       | 42                           |                                |
|                   | Notes                        | 5/27/75<br>6/19/75<br>4/27/77  | 4/27/77<br>4/19/77<br>8/15/81  | 6.90<br>6.79<br>7.625   | -<br>-                                  | 300<br>303                   |                                |
|                   | Bonds                        | 4/19/77  | 2/15/82  | 6.375   | 200                                     | -                            |                                |
|                   | Bills                        | 11/12/76<br>2/03/77<br>2/23/77<br>5/05/77<br>5/12/77<br>5/26/77                      | 5/12/77<br>5/05/77<br>5/26/77<br>8/04/77<br>11/10/77<br>8/25/77                        | -<br>-<br>-<br>-<br>-<br>-                                    | -<br>-<br>-<br>40<br>256<br>10          | 250<br>40<br>18<br>-         |                                |
|                   | Certificates of indebtedness | 10/29/76   | 7/29/77  | 5.35  | -                                       | 45                           | 20,423                         |
| May.....          | Notes                        | 1/09/75<br>5/27/75<br>6/19/75<br>5/16/77<br>5/19/77<br>5/27/77                       | 5/15/77<br>5/27/75<br>5/19/77<br>1/31/79<br>2/15/82<br>1/15/83                         | 6.875<br>7.00<br>6.79<br>5.875<br>6.375<br>8.00               | -<br>-<br>-                             | 100<br>300<br>300            |                                |
|                   | Bills                        | 12/02/76<br>1/06/77<br>5/26/77<br>6/02/77<br>6/09/77                                 | 6/02/77<br>8/09/77<br>8/25/77<br>12/01/77<br>9/08/77                                   | -<br>-<br>-<br>-<br>-   | -<br>-<br>-<br>47<br>43                 | 47<br>43<br>10<br>-          |                                |
|                   | Certificates of indebtedness | 10/29/76   | 7/29/77  | 5.35  | -                                       | 56                           |                                |
|                   | Notes                        | 6/26/72<br>6/05/75<br>6/19/75<br>11/28/75<br>6/03/77                                 | 6/27/77<br>6/04/77<br>6/20/77<br>6/30/77<br>3/31/81                                    | 5.95<br>6.90<br>6.83<br>6.50<br>6.875                         | -<br>-                                  | 600<br>200<br>300<br>100     |                                |
|                   | Bills                        | 12/02/76<br>1/06/77<br>5/26/77<br>6/02/77<br>6/09/77                                 | 6/02/77<br>8/09/77<br>8/25/77<br>12/01/77<br>9/08/77                                   | -<br>-<br>-<br>-<br>-   | -<br>-<br>-<br>47<br>43                 | 47<br>43<br>10<br>-          |                                |
|                   | Certificates of indebtedness | 10/29/76   | 7/29/77  | 5.35  | -                                       | 56                           |                                |
|                   | Notes                        | 6/26/72<br>6/05/75<br>6/19/75<br>11/28/75<br>6/03/77                                 | 6/27/77<br>6/04/77<br>6/20/77<br>6/30/77<br>3/31/81                                    | 5.95<br>6.90<br>6.83<br>6.50<br>6.875                         | -<br>-                                  | 600<br>200<br>300<br>100     |                                |
|                   | Certificates of indebtedness | 10/29/76   | 7/29/77  | 5.35  | -                                       | 56                           |                                |
|                   | Notes                        | 6/26/72<br>6/05/75<br>6/19/75<br>11/28/75<br>6/03/77                                 | 6/27/77<br>6/04/77<br>6/20/77<br>6/30/77<br>3/31/81                                    | 5.95<br>6.90<br>6.83<br>6.50<br>6.875                         | -<br>-                                  | 600<br>200<br>300<br>100     |                                |
|                   | Certificates of indebtedness | 10/29/76   | 7/29/77  | 5.35  | -                                       | 56                           |                                |
|                   | Notes                        | 6/26/72<br>6/05/75<br>6/19/75<br>11/28/75<br>6/03/77                                 | 6/27/77<br>6/04/77<br>6/20/77<br>6/30/77<br>3/31/81                                    | 5.95<br>6.90<br>6.83<br>6.50<br>6.875                         | -<br>-                                  | 600<br>200<br>300<br>100     |                                |

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 |
| 1977-July.....    | Bonds                        | 6/20/77    | 11/15/83      | 7.0                     | 300    | -       | 20,197                         |
|                   |                              | 6/27/77    | 5/15/81       | 6.50                    | 300    | -       |                                |
|                   |                              | 6/30/77    | 4/30/79       | 5.875                   | 50     | -       |                                |
|                   |                              | 6/30/77    | 11/15/79      | 6.25                    | 50     | -       |                                |
|                   |                              | 6/27/77    | 8/15/84       | 6.95                    | 300    | -       |                                |
|                   | Certificates of indebtedness | 10/29/76   | 7/29/77       | 5.35                    | -      | 42      | 20,197                         |
|                   |                              | 7/20/77    | 10/20/77      | 5.25                    | 22     | -       |                                |
|                   |                              | 7/21/77    | 10/21/77      | 5.25                    | 4      | -       |                                |
|                   |                              | 7/26/77    | 10/26/77      | 5.20                    | 4      | -       |                                |
|                   |                              | 7/28/77    | 10/28/77      | 5.20                    | 4      | -       |                                |
| Aug.....          | Notes                        | 7/02/72    | 7/07/77       | 5.90                    | -      | 200     | 20,055                         |
|                   |                              | 7/14/72    | 7/14/77       | 5.875                   | -      | 200     |                                |
|                   |                              | 1/15/73    | 7/15/77       | 2.50                    | -      | 156     |                                |
|                   |                              | 7/17/75    | 7/18/77       | 7.50                    | -      | 447     |                                |
|                   |                              | 11/28/75   | 7/31/77       | 7.50                    | -      | 100     |                                |
|                   | Bills                        | 7/07/77    | 11/15/83      | 6.90                    | 200    | -       |                                |
|                   |                              | 7/14/77    | 11/15/83      | 6.90                    | 200    | -       |                                |
|                   |                              | 7/15/77    | 2/15/84       | 7.25                    | 150    | -       |                                |
|                   |                              | 7/18/77    | 12/31/79      | 7.50                    | 400    | -       |                                |
|                   |                              | 5/05/77    | 8/04/77       | -                       | -      | 40      |                                |
| Sept.....         | Certificates of indebtedness | 8/04/77    | 2/02/78       | -                       | 40     | -       | 20,510                         |
|                   |                              | 10/29/76   | 10/28/77      | 5.50                    | -      | 56      |                                |
|                   |                              | 7/20/77    | 10/20/77      | 5.25                    | -      | 22      |                                |
|                   |                              | 7/21/77    | 10/21/77      | 5.25                    | -      | 4       |                                |
|                   |                              | 7/26/77    | 10/26/77      | 5.20                    | -      | 4       |                                |
|                   | Notes                        | 7/28/77    | 10/28/77      | 5.20                    | -      | 4       |                                |
|                   |                              | 12/19/74   | 8/15/77       | 7.75                    | -      | 150     |                                |
|                   |                              | 8/01/77    | 5/31/79       | 6.125                   | 50     | -       |                                |
|                   |                              | 8/01/77    | 2/15/80       | 6.50                    | 50     | -       |                                |
|                   |                              | 6/09/77    | 9/08/77       | -                       | -      | 43      |                                |
| Oct.....          | Certificates of indebtedness | 9/08/77    | 3/09/78       | -                       | -      | 43      | 19,861                         |
|                   |                              | 10/29/76   | 10/28/77      | 5.50                    | -      | 45      |                                |
|                   |                              | 7/19/72    | 9/22/77       | 5.90                    | -      | 500     |                                |
|                   |                              | 9/04/75    | 9/05/77       | 7.85                    | -      | 200     |                                |
|                   |                              | 9/06/77    | 8/15/79       | 6.875                   | 200    | -       |                                |
|                   | Notes                        | 9/07/77    | 3/31/80       | 7.50                    | 300    | -       |                                |
|                   |                              | 9/07/77    | 5/15/80       | 6.875                   | 200    | -       |                                |
|                   |                              | 9/22/77    | 8/15/84       | 7.20                    | 500    | -       |                                |
|                   |                              | 4/14/77    | 10/13/77      | -                       | -      | 40      |                                |
|                   |                              | 4/14/77    | 10/13/77      | -                       | -      | 202     |                                |
| Nov.....          | Bills                        | 10/13/77   | 4/13/78       | -                       | 40     | -       | 20,455                         |
|                   |                              | 10/13/77   | 4/13/78       | -                       | 209    | -       |                                |
|                   |                              | 10/29/76   | 10/28/77      | 5.50                    | -      | 42      |                                |
|                   |                              | 10/05/77   | 1/05/78       | 6.10                    | 27     | -       |                                |
|                   |                              | 10/06/77   | 1/06/78       | 6.10                    | 9      | -       |                                |
|                   | Certificates of indebtedness | 10/14/77   | 1/13/78       | 6.15                    | 49     | -       |                                |
|                   |                              | 10/17/77   | 1/17/78       | 6.15                    | 17     | -       |                                |
|                   |                              | 10/24/77   | 1/24/78       | 6.20                    | 18     | -       |                                |
|                   |                              | 10/26/77   | 1/26/78       | 6.20                    | 17     | -       |                                |
|                   |                              | 1/09/75    | 2/15/78       | 6.25                    | -      | 100     |                                |
| Dec.....          | Notes                        | 1/23/75    | 2/15/78       | 6.25                    | -      | 100     | 19,861                         |
|                   |                              | 11/28/75   | 10/31/77      | 7.50                    | -      | 100     |                                |
|                   |                              | 12/18/75   | 5/15/78       | 7.125                   | -      | 150     |                                |
|                   |                              | 12/18/75   | 8/15/78       | 7.625                   | -      | 100     |                                |
|                   |                              | 1/29/76    | 11/15/78      | 6.00                    | -      | 100     |                                |
|                   | Certificates of indebtedness | 1/29/76    | 8/15/78       | 7.625                   | -      | 50      |                                |
|                   |                              | 1/29/76    | 10/31/77      | 7.50                    | -      | 50      |                                |
|                   |                              | 5/12/77    | 11/10/77      | -                       | -      | 256     |                                |
|                   |                              | 11/10/77   | 5/11/78       | -                       | 265    | -       |                                |
|                   |                              | 11/28/77   | 11/30/77      | -                       | 300    | -       |                                |
| Jan.....          | Notes                        | 11/28/77   | 1/03/78       | -                       | 300    | -       | 20,455                         |
|                   |                              | 11/28/77   | 11/30/77      | -                       | -      | 300     |                                |
|                   |                              | 11/02/77   | 2/02/78       | 6.30                    | 45     | -       |                                |
|                   |                              | 11/14/77   | 2/14/78       | 6.20                    | 19     | -       |                                |
|                   |                              | 11/22/77   | 2/22/78       | 6.10                    | 13     | -       |                                |
|                   | Bills                        | 11/25/77   | 2/24/78       | 6.10                    | 45     | -       |                                |
|                   |                              | 12/14/74   | 11/15/77      | 7.75                    | -      | 100     |                                |
|                   |                              | 10/29/76   | 1/30/78       | 5.70                    | -      | 37      |                                |
|                   |                              | 11/28/77   | 1/31/78       | 6.375                   | 300    | -       |                                |
|                   |                              | 6/02/77    | 12/01/77      | -                       | -      | 47      |                                |
| Feb.....          | Certificates of indebtedness | 12/01/77   | 3/02/78       | -                       | 47     | -       | 19,861                         |
|                   |                              | 12/05/77   | 3/06/78       | 6.05                    | 36     | -       |                                |
|                   |                              | 12/06/77   | 3/06/78       | 6.05                    | 12     | -       |                                |
|                   |                              | 12/07/77   | 3/07/78       | 6.05                    | 62     | -       |                                |
|                   |                              | 12/08/77   | 3/08/78       | 6.05                    | 21     | -       |                                |
|                   | Notes                        | 12/09/77   | 3/09/78       | 6.05                    | 46     | -       |                                |
|                   |                              | 12/12/77   | 3/13/78       | 6.05                    | 28     | -       |                                |
|                   |                              | 12/13/77   | 3/13/78       | 6.10                    | 30     | -       |                                |
|                   |                              | 12/14/77   | 3/14/78       | 6.10                    | 18     | -       |                                |
|                   |                              |            |               |                         |        |         |                                |

**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 |
| 1977-Dec.....                | Certificates of indebtedness | 12/15/77   | 3/15/78       | 6.10                    | 33     | -       | 21,018                         |
|                              |                              | 12/16/77   | 3/16/78       | 6.10                    | 23     | -       |                                |
|                              |                              | 12/19/77   | 3/20/78       | 6.10                    | 16     | -       |                                |
|                              |                              | 12/20/77   | 3/20/78       | 6.00                    | 14     | -       |                                |
|                              |                              | 12/21/77   | 3/21/78       | 6.00                    | 24     | -       |                                |
|                              |                              | 12/22/77   | 3/22/78       | 6.00                    | 8      | -       |                                |
|                              |                              | 12/23/77   | 3/23/78       | 6.00                    | 59     | -       |                                |
|                              |                              | 12/27/77   | 3/28/78       | 6.15                    | 27     | -       |                                |
|                              |                              | 12/30/77   | 3/20/78       | 6.15                    | 84     | -       |                                |
|                              |                              | 6/29/73    | 12/29/77      | 2.50                    | -      | 199     |                                |
| Notes                        | Bills                        | 12/16/75   | 12/16/77      | 7.30                    | -      | 200     |                                |
|                              |                              | 10/29/76   | 1/30/78       | 5.70                    | -      | 30      |                                |
|                              |                              | 12/12/77   | 7/31/79       | 6.25                    | 50     | -       |                                |
|                              |                              | 12/12/77   | 8/31/79       | 6.625                   | 50     | -       |                                |
|                              |                              | 12/12/77   | 9/30/79       | 6.625                   | 50     | -       |                                |
|                              |                              | 12/19/77   | 2/28/78       | 8.00                    | 300    | -       |                                |
|                              |                              | 11/28/77   | 1/03/78       | -                       | -      | 300     |                                |
|                              |                              | 10/05/77   | 1/05/78       | 6.15                    | -      | 27      |                                |
|                              |                              | 10/06/77   | 1/06/78       | 6.10                    | -      | 9       |                                |
|                              |                              | 10/14/77   | 1/13/78       | 6.15                    | -      | 49      |                                |
| 1978-Jan.....                | Certificates of indebtedness | 10/17/77   | 1/17/78       | 6.15                    | -      | 17      | 21,659                         |
|                              |                              | 10/24/77   | 1/24/78       | 6.20                    | -      | 18      |                                |
|                              |                              | 10/26/77   | 1/26/78       | 6.20                    | -      | 17      |                                |
|                              |                              | 1/03/78    | 4/03/78       | 6.15                    | 3      | -       |                                |
|                              |                              | 1/05/78    | 4/05/78       | 6.15                    | 67     | -       |                                |
|                              |                              | 1/06/78    | 4/06/78       | 6.15                    | 9      | -       |                                |
|                              |                              | 1/09/78    | 4/10/78       | 6.15                    | 178    | -       |                                |
|                              |                              | 1/10/78    | 4/10/78       | 6.70                    | 75     | -       |                                |
|                              |                              | 1/12/78    | 4/12/78       | 6.70                    | 146    | -       |                                |
|                              |                              | 1/13/78    | 4/13/78       | 6.70                    | 269    | -       |                                |
| Feb.....                     | Certificates of indebtedness | 1/16/78    | 4/17/78       | 6.70                    | 86     | -       | 21,510                         |
|                              |                              | 1/17/78    | 4/17/78       | 6.55                    | 74     | -       |                                |
|                              |                              | 1/24/78    | 4/24/78       | 6.45                    | 18     | -       |                                |
|                              |                              | 1/25/78    | 4/25/78       | 6.45                    | 29     | -       |                                |
|                              |                              | 1/26/78    | 4/26/78       | 6.45                    | 33     | -       |                                |
|                              |                              | 1/26/78    | 4/26/78       | 6.45                    | 19     | -       |                                |
|                              |                              | 4/01/76    | 1/31/78       | 6.375                   | -      | 100     |                                |
|                              |                              | 10/29/76   | 1/30/78       | 5.70                    | -      | 29      |                                |
|                              |                              | 11/28/77   | 1/31/78       | 6.375                   | -      | 300     |                                |
|                              |                              | 1/04/78    | 3/31/78       | 6.75                    | 300    | -       |                                |
| Notes                        | Bills                        | 1/06/78    | 1/31/78       | 6.375                   | 100    | -       |                                |
|                              |                              | 1/06/78    | 2/28/78       | 8.00                    | 100    | -       |                                |
|                              |                              | 1/06/78    | 1/31/78       | 6.375                   | -      | 100     |                                |
|                              |                              | 1/31/78    | 11/30/79      | 7.125                   | 50     | -       |                                |
|                              |                              | 1/31/78    | 12/31/79      | 7.125                   | 50     | -       |                                |
|                              |                              | 8/04/77    | 2/02/78       | -                       | -      | 40      |                                |
|                              |                              | 2/02/78    | 8/03/78       | -                       | 40     | -       |                                |
|                              |                              | 11/02/77   | 2/02/78       | 6.30                    | -      | 45      |                                |
|                              |                              | 11/14/77   | 2/14/78       | 6.20                    | -      | 19      |                                |
|                              |                              | 11/22/77   | 2/22/78       | 6.10                    | -      | 13      |                                |
| Certificates of indebtedness | Notes                        | 11/25/77   | 2/24/78       | 6.10                    | -      | 45      |                                |
|                              |                              | 2/01/78    | 5/02/78       | 6.45                    | 7      | -       |                                |
|                              |                              | 2/02/78    | 5/02/78       | 6.45                    | 45     | -       |                                |
|                              |                              | 2/14/78    | 5/16/78       | 6.45                    | 29     | -       |                                |
|                              |                              | 2/14/78    | 5/16/78       | 6.45                    | 2      | -       |                                |
|                              |                              | 2/16/78    | 5/16/78       | 6.45                    | 21     | -       |                                |
|                              |                              | 2/16/78    | 5/16/78       | 6.45                    | 122    | -       |                                |
|                              |                              | 2/17/78    | 5/17/78       | 6.45                    | 33     | -       |                                |
|                              |                              | 2/21/78    | 5/22/78       | 6.50                    | 27     | -       |                                |
|                              |                              | 2/21/78    | 5/22/78       | 6.50                    | 263    | -       |                                |
| Certificates of indebtedness | Bills                        | 2/22/78    | 5/22/78       | 6.50                    | 13     | -       | 21,510                         |
|                              |                              | 2/23/78    | 5/23/78       | 6.50                    | 92     | -       |                                |
|                              |                              | 2/24/78    | 5/24/78       | 6.50                    | 45     | -       |                                |
|                              |                              | 2/24/78    | 5/24/78       | 6.50                    | 64     | -       |                                |
|                              |                              | 2/27/78    | 5/26/78       | 6.50                    | 17     | -       |                                |
|                              |                              | 2/28/78    | 5/29/78       | 6.45                    | 23     | -       |                                |
|                              |                              | 6/28/76    | 3/31/78       | 6.75                    | -      | 100     |                                |
|                              |                              | 10/29/76   | 4/28/78       | 5.80                    | -      | 30      |                                |
|                              |                              | 12/19/77   | 2/28/78       | 8.00                    | -      | 300     |                                |
|                              |                              | 1/04/78    | 3/31/78       | 6.75                    | -      | 300     |                                |
| Notes                        | Bills                        | 1/06/78    | 2/28/78       | 8.00                    | -      | 100     |                                |
|                              |                              | 9/08/79    | 3/09/78       | -                       | -      | 43      |                                |
|                              |                              | 12/01/77   | 3/02/78       | -                       | -      | 47      |                                |
|                              |                              | 3/02/78    | 3/31/78       | -                       | 47     | -       |                                |
|                              |                              | 3/09/78    | 9/07/78       | -                       | 43     | -       |                                |
|                              |                              | 3/21/78    | 3/31/78       | -                       | 250    | -       |                                |
|                              |                              | 3/21/78    | 3/31/78       | -                       | -      | 250     |                                |
|                              |                              | 3/27/78    | 3/31/78       | -                       | 150    | -       |                                |
|                              |                              | 3/27/78    | 3/31/78       | -                       | -      | 150     |                                |
|                              |                              | 3/30/78    | 6/22/78       | -                       | 350    | -       |                                |
|                              |                              | 3/30/78    | 6/29/78       | -                       | 300    | -       |                                |

## 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 |
| 1978-Mar.....     | Certificates of indebtedness | 12/05/77   | 3/06/78       | 6.05                    | -      | 36      | 22,614                         |
|                   |                              | 12/06/77   | 3/06/78       | 6.05                    | -      | 12      |                                |
|                   |                              | 12/07/77   | 3/07/78       | 6.05                    | -      | 62      |                                |
|                   |                              | 12/08/77   | 3/08/78       | 6.05                    | -      | 21      |                                |
|                   |                              | 12/09/77   | 3/09/78       | 6.05                    | -      | 46      |                                |
|                   |                              | 12/12/77   | 3/13/78       | 6.05                    | -      | 28      |                                |
|                   |                              | 12/13/77   | 3/13/78       | 6.10                    | -      | 30      |                                |
|                   |                              | 12/14/77   | 3/14/78       | 6.10                    | -      | 18      |                                |
|                   |                              | 12/15/77   | 3/15/78       | 6.10                    | -      | 33      |                                |
|                   |                              | 12/16/77   | 3/16/78       | 6.10                    | -      | 23      |                                |
|                   |                              | 12/16/77   | 3/16/78       | 6.10                    | -      | 23      |                                |
|                   |                              | 12/19/77   | 3/20/78       | 6.10                    | -      | 16      |                                |
|                   |                              | 12/20/77   | 3/20/78       | 6.00                    | -      | 14      |                                |
|                   |                              | 12/21/77   | 3/21/78       | 6.00                    | -      | 24      |                                |
|                   |                              | 12/22/77   | 3/22/78       | 6.00                    | -      | 8       |                                |
|                   |                              | 12/23/77   | 3/23/78       | 6.00                    | -      | 59      |                                |
|                   |                              | 12/27/77   | 3/28/78       | 6.15                    | -      | 27      |                                |
|                   |                              | 12/30/77   | 3/30/78       | 6.15                    | -      | 84      |                                |
|                   |                              | 3/02/78    | 6/02/78       | 6.45                    | 45     | -       |                                |
|                   |                              | 3/02/78    | 6/02/78       | 6.45                    | 45     | -       |                                |
|                   |                              | 3/06/78    | 6/06/78       | 6.45                    | 36     | -       |                                |
|                   |                              | 3/06/78    | 6/06/78       | 6.45                    | 12     | -       |                                |
|                   |                              | 3/07/78    | 6/07/78       | 6.35                    | 62     | -       |                                |
|                   |                              | 3/08/78    | 6/08/78       | 6.35                    | 21     | -       |                                |
|                   |                              | 3/09/78    | 6/09/78       | 6.35                    | 46     | -       |                                |
|                   |                              | 3/13/78    | 6/13/78       | 6.35                    | 28     | -       |                                |
|                   |                              | 3/13/78    | 6/13/78       | 6.35                    | 30     | -       |                                |
|                   |                              | 3/14/78    | 6/14/78       | 6.30                    | 18     | -       |                                |
|                   |                              | 3/15/78    | 6/15/78       | 6.30                    | 137    | -       |                                |
|                   |                              | 3/15/78    | 6/15/78       | 6.30                    | 137    | -       |                                |
|                   |                              | 3/15/78    | 6/15/78       | 6.30                    | 33     | -       |                                |
|                   |                              | 3/16/78    | 6/16/78       | 6.30                    | 23     | -       |                                |
|                   |                              | 3/16/78    | 6/16/78       | 6.30                    | 49     | -       |                                |
|                   |                              | 3/16/78    | 6/16/78       | 6.30                    | 49     | -       |                                |
|                   |                              | 3/20/78    | 6/20/78       | 6.30                    | 16     | -       |                                |
|                   |                              | 3/20/78    | 6/20/78       | 6.30                    | 14     | -       |                                |
|                   |                              | 3/21/78    | 6/21/78       | 6.20                    | 24     | -       |                                |
|                   |                              | 3/22/78    | 6/22/78       | 6.20                    | 8      | -       |                                |
|                   |                              | 3/23/78    | 6/23/78       | 6.20                    | 59     | -       |                                |
|                   |                              | 3/28/78    | 6/28/78       | 6.35                    | 27     | -       |                                |
|                   |                              | 3/29/78    | 6/29/78       | 6.35                    | 14     | -       |                                |
|                   |                              | 3/29/78    | 6/29/78       | 6.35                    | 14     | -       |                                |
|                   |                              | 3/30/78    | 6/30/78       | 6.35                    | 84     | -       |                                |
|                   | Notes                        | 7/19/72    | 3/22/78       | 5.95                    | -      | 500     |                                |
|                   |                              | 10/29/76   | 4/28/78       | 5.80                    | -      | 37      |                                |
|                   |                              | 3/22/78    | 2/15/85       | 7.90                    | 500    | -       |                                |
|                   | Bills                        | 10/13/77   | 4/13/78       | -                       | -      | 40      |                                |
|                   |                              | 10/13/77   | 4/13/78       | -                       | -      | 209     |                                |
|                   |                              | 4/13/78    | 10/12/78      | -                       | 40     | -       |                                |
|                   |                              | 4/13/78    | 10/12/78      | -                       | 216    | -       |                                |
|                   |                              | 1/03/78    | 4/03/78       | 6.15                    | -      | 3       |                                |
|                   |                              | 1/05/78    | 4/05/78       | 6.15                    | -      | 27      |                                |
|                   |                              | 1/05/78    | 4/05/78       | 6.15                    | -      | 40      |                                |
|                   |                              | 1/05/78    | 7/05/78       | 6.45                    | -      | 27      |                                |
|                   | Certificates of indebtedness | 1/06/78    | 4/06/78       | 6.15                    | -      | 9       |                                |
|                   |                              | 1/09/78    | 4/10/78       | 6.15                    | -      | 89      |                                |
|                   |                              | 1/09/78    | 4/10/78       | 6.15                    | -      | 89      |                                |
|                   |                              | 1/10/78    | 4/10/78       | 6.70                    | -      | 38      |                                |
|                   |                              | 1/10/78    | 4/10/78       | 6.70                    | -      | 38      |                                |
|                   |                              | 1/12/78    | 4/12/78       | 6.70                    | -      | 73      |                                |
|                   |                              | 1/12/78    | 4/12/78       | 6.70                    | -      | 73      |                                |
|                   |                              | 1/13/78    | 4/13/78       | 6.70                    | -      | 49      |                                |
|                   |                              | 1/13/78    | 4/13/78       | 6.70                    | -      | 110     |                                |
|                   |                              | 1/13/78    | 4/13/78       | 6.70                    | -      | 110     |                                |
|                   |                              | 1/16/78    | 4/17/78       | 6.70                    | -      | 43      |                                |
|                   |                              | 1/16/78    | 4/17/78       | 6.70                    | -      | 43      |                                |
|                   |                              | 1/17/78    | 4/17/78       | 6.55                    | -      | 17      |                                |
|                   |                              | 1/17/78    | 4/17/78       | 6.55                    | -      | 29      |                                |
|                   |                              | 1/17/78    | 4/17/78       | 6.55                    | -      | 29      |                                |
|                   |                              | 1/24/78    | 4/24/78       | 6.45                    | -      | 18      |                                |
|                   |                              | 1/25/78    | 4/25/78       | 6.45                    | -      | 15      |                                |
|                   |                              | 1/25/78    | 4/25/78       | 6.45                    | -      | 15      |                                |
|                   |                              | 1/26/78    | 4/26/78       | 6.45                    | -      | 17      |                                |
|                   |                              | 1/26/78    | 4/26/78       | 6.45                    | -      | 8       |                                |
|                   |                              | 1/26/78    | 4/26/78       | 6.45                    | -      | 8       |                                |
|                   |                              | 1/26/78    | 4/26/78       | 6.45                    | -      | 19      |                                |
|                   |                              | 4/03/78    | 7/03/78       | 6.35                    | 3      | -       | 22,438                         |
|                   |                              | 4/04/78    | 7/05/78       | 6.45                    | 35     | -       |                                |
|                   |                              | 4/04/78    | 7/05/78       | 6.45                    | 35     | -       |                                |
|                   |                              | 4/05/78    | 7/05/78       | 6.45                    | 27     | -       |                                |
|                   |                              | 4/05/78    | 7/05/78       | 6.45                    | 40     | -       |                                |
|                   |                              | 4/06/78    | 7/06/78       | 6.45                    | 9      | -       |                                |
|                   |                              | 4/06/78    | 7/06/78       | 6.45                    | -      | 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 |
|                   |                              | 4/10/78    | 7/10/78       | 6.45                    | 89     | -       |                                |
|                   |                              | 4/10/78    | 7/10/78       | 6.45                    | 89     | -       |                                |
|                   |                              | 4/10/78    | 7/10/78       | 6.45                    | 38     | -       |                                |
|                   |                              | 4/10/78    | 7/10/78       | 6.45                    | 38     | -       |                                |
|                   |                              | 4/10/78    | 7/10/78       | 6.45                    | -      | 89      |                                |
|                   |                              | 4/12/78    | 7/12/78       | 6.40                    | 73     | -       |                                |
|                   |                              | 4/12/78    | 7/12/78       | 6.40                    | 73     | -       |                                |
|                   |                              | 4/13/78    | 7/13/78       | 6.40                    | 49     | -       |                                |
|                   |                              | 4/13/78    | 7/13/78       | 6.40                    | 110    | -       |                                |
|                   |                              | 4/13/78    | 7/13/78       | 6.40                    | 110    | -       |                                |
|                   |                              | 4/13/78    | 7/13/78       | 6.40                    | -      | 48      |                                |
|                   |                              | 4/17/78    | 7/17/78       | 6.40                    | -      | 17      |                                |
|                   |                              | 4/17/78    | 7/17/78       | 6.40                    | 43     | -       |                                |
|                   |                              | 4/17/78    | 7/17/78       | 6.40                    | 43     | -       |                                |
|                   |                              | 4/17/78    | 7/17/78       | 6.40                    | 17     | -       |                                |
|                   |                              | 4/17/78    | 7/17/78       | 6.40                    | 29     | -       |                                |
|                   |                              | 4/17/78    | 7/17/78       | 6.40                    | 29     | -       |                                |
|                   |                              | 4/24/78    | 7/24/78       | 6.15                    | 18     | -       |                                |
|                   |                              | 4/24/78    | 7/24/78       | 6.15                    | -      | 18      |                                |
|                   |                              | 4/25/78    | 7/25/78       | 6.30                    | 15     | -       |                                |
|                   |                              | 4/25/78    | 7/25/78       | 6.30                    | 15     | -       |                                |
|                   |                              | 4/26/78    | 7/26/78       | 6.30                    | 8      | -       |                                |
|                   |                              | 4/26/78    | 7/26/78       | 6.30                    | 8      | -       |                                |
|                   |                              | 4/26/78    | 7/26/78       | 6.30                    | 19     | -       |                                |
| Notes             |                              | 4/07/72    | 4/07/78       | 6.20                    | -      | 400     |                                |
|                   |                              | 10/29/76   | 4/28/78       | 5.80                    | -      | 29      |                                |
|                   |                              | 4/07/78    | 3/31/85       | 8.05                    | 400    | -       |                                |
| Bills             |                              | 11/10/77   | 5/11/78       | -                       | -      | 265     |                                |
|                   |                              | 5/11/78    | 11/9/78       | -                       | 275    | -       |                                |
|                   |                              | 2/1/78     | 5/2/78        | 6.45                    | -      | 3       |                                |
|                   |                              | 2/1/78     | 5/2/78        | 6.45                    | -      | 3       |                                |
|                   |                              | 2/2/78     | 5/2/78        | 6.45                    | -      | 45      |                                |
|                   |                              | 2/14/78    | 5/16/78       | 6.45                    | -      | 5       |                                |
|                   |                              | 2/14/78    | 5/16/78       | 6.45                    | -      | 5       |                                |
|                   |                              | 2/14/78    | 5/16/78       | 6.45                    | -      | 2       |                                |
|                   |                              | 2/14/78    | 5/16/78       | 6.45                    | -      | 19      |                                |
|                   |                              | 2/16/78    | 5/16/78       | 6.45                    | -      | 21      |                                |
|                   |                              | 2/16/78    | 5/16/78       | 6.45                    | -      | 61      |                                |
|                   |                              | 2/16/78    | 5/16/78       | 6.45                    | -      | 61      |                                |
|                   |                              | 2/17/78    | 5/17/78       | 6.45                    | -      | 17      |                                |
|                   |                              | 2/17/78    | 5/17/78       | 6.45                    | -      | 17      |                                |
|                   |                              | 2/21/78    | 5/22/78       | 6.50                    | -      | 88      |                                |
|                   |                              | 2/21/78    | 5/22/78       | 6.50                    | -      | 88      |                                |
|                   |                              | 2/21/78    | 5/22/78       | 6.50                    | -      | 44      |                                |
| 1978-May.....     | Certificates of indebtedness | 2/21/78    | 5/22/78       | 6.50                    | -      | 44      |                                |
|                   |                              | 2/21/78    | 5/22/78       | 6.50                    | -      | 16      |                                |
|                   |                              | 2/21/78    | 5/22/78       | 6.50                    | -      | 11      |                                |
|                   |                              | 2/22/78    | 5/22/78       | 6.50                    | -      | 13      |                                |
|                   |                              | 2/23/78    | 5/23/78       | 6.50                    | -      | 46      |                                |
|                   |                              | 2/23/78    | 5/23/78       | 6.50                    | -      | 46      |                                |
|                   |                              | 2/24/78    | 5/24/78       | 6.50                    | -      | 32      |                                |
|                   |                              | 2/24/78    | 5/24/78       | 6.50                    | -      | 32      |                                |
|                   |                              | 2/24/78    | 5/24/78       | 6.50                    | -      | 45      |                                |
|                   |                              | 2/21/78    | 5/26/78       | 6.50                    | -      | 9       |                                |
|                   |                              | 2/27/78    | 5/26/78       | 6.50                    | -      | 9       |                                |
|                   |                              | 2/28/78    | 5/29/78       | 6.45                    | -      | 12      |                                |
|                   |                              | 2/28/78    | 5/29/78       | 6.45                    | -      | 12      |                                |
|                   |                              | 3/6/78     | 6/6/78        | 6.45                    | -      | 12      |                                |
|                   |                              | 3/6/78     | 6/6/78        | 6.45                    | -      | 36      |                                |
|                   |                              | 3/7/78     | 6/7/78        | 6.35                    | -      | 62      |                                |
|                   |                              | 3/8/78     | 6/8/78        | 6.35                    | -      | 21      |                                |
|                   |                              | 3/9/78     | 6/9/78        | 6.35                    | -      | 46      |                                |
|                   |                              | 3/13/78    | 6/13/78       | 6.35                    | -      | 28      |                                |
|                   |                              | 3/13/78    | 6/13/78       | 6.35                    | -      | 30      |                                |
|                   |                              | 3/14/78    | 6/14/78       | 6.30                    | -      | 18      |                                |
|                   |                              | 3/15/78    | 6/15/78       | 6.30                    | -      | 33      |                                |
|                   |                              | 3/16/78    | 6/16/78       | 6.30                    | -      | 23      |                                |
|                   |                              | 3/20/78    | 6/20/78       | 6.30                    | -      | 14      |                                |
|                   |                              | 3/20/78    | 6/20/78       | 6.30                    | -      | 16      |                                |
|                   |                              | 3/21/78    | 6/21/78       | 6.20                    | -      | 24      |                                |
|                   |                              | 3/22/78    | 6/22/78       | 6.20                    | -      | 28      |                                |
|                   |                              | 3/23/78    | 6/23/78       | 6.20                    | -      | 6       |                                |
|                   |                              | 4/10/78    | 7/10/78       | 6.45                    | -      | 38      |                                |
|                   |                              | 4/12/78    | 7/12/78       | 6.40                    | -      | 73      |                                |
|                   |                              | 4/13/78    | 7/13/78       | 6.40                    | -      | 110     |                                |
|                   |                              | 4/17/78    | 7/17/78       | 6.40                    | -      | 43      |                                |
|                   |                              | 4/17/78    | 7/17/78       | 6.40                    | -      | 29      |                                |
|                   |                              | 4/25/78    | 7/25/78       | 6.30                    | -      | 15      |                                |
|                   |                              | 4/26/78    | 7/26/78       | 6.30                    | -      | 8       |                                |
|                   |                              | 4/26/78    | 7/26/78       | 6.30                    | -      | 19      |                                |
|                   |                              | 5/2/78     | 8/2/78        | 6.50                    | -      | 3       |                                |
|                   |                              | 5/2/78     | 8/2/78        | 6.50                    | -      | -       |                                |
|                   |                              | 5/2/78     | 8/2/78        | 6.50                    | -      | -       |                                |
|                   |                              | 5/2/78     | 8/2/78        | 6.50                    | 45     | -       | 45                             |
|                   |                              | 5/2/78     | 8/2/78        | 6.50                    | -      | -       |                                |

## 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 |
|                   |                              | 5/16/78    | 8/16/78       | 6.35                    | -      | 5       |                                |
|                   |                              | 5/16/78    | 8/16/78       | 6.35                    | -      | 23      |                                |
|                   |                              | 5/16/78    | 8/16/78       | 6.35                    | 5      | -       |                                |
|                   |                              | 5/16/78    | 8/16/78       | 6.35                    | 5      | -       |                                |
|                   |                              | 5/16/78    | 8/16/78       | 6.35                    | 61     | -       |                                |
|                   |                              | 5/16/78    | 8/16/78       | 6.35                    | 61     | -       |                                |
|                   |                              | 5/17/78    | 8/17/78       | 6.35                    | 17     | -       |                                |
|                   |                              | 5/17/78    | 8/17/78       | 6.35                    | 17     | -       |                                |
|                   |                              | 5/22/78    | 8/22/78       | 6.35                    | 88     | -       |                                |
|                   |                              | 5/22/78    | 8/22/78       | 6.35                    | 88     | -       |                                |
|                   |                              | 5/22/78    | 8/22/78       | 6.35                    | 44     | -       |                                |
|                   |                              | 5/22/78    | 8/22/78       | 6.35                    | 44     | -       |                                |
|                   |                              | 5/23/78    | 8/23/78       | 6.50                    | 46     | -       |                                |
|                   |                              | 5/23/78    | 8/23/78       | 6.50                    | 46     | -       |                                |
|                   |                              | 5/24/78    | 8/24/78       | 6.50                    | 32     | -       |                                |
|                   |                              | 5/24/78    | 8/24/78       | 6.50                    | 32     | -       |                                |
|                   |                              | 5/26/78    | 8/25/78       | 6.50                    | 9      | -       |                                |
|                   |                              | 5/26/78    | 8/25/78       | 6.50                    | 9      | -       |                                |
|                   |                              | 5/29/78    | 8/29/78       | 6.65                    | 12     | -       |                                |
|                   |                              | 5/29/78    | 8/29/78       | 6.65                    | 12     | -       |                                |
|                   | Notes                        | 10/29/76   | 7/28/78       | 5.95                    | -      | 37      |                                |
|                   | Bills                        | 3/30/73    | 5/22/78       | -                       | -      | 350     |                                |
|                   |                              |            | 6/29/78       | -                       | -      | 300     |                                |
| 1978-June.....    | Certificates of indebtedness | 3/02/78    | 6/02/78       | 6.45                    | -      | 45      |                                |
|                   |                              | 3/02/78    | 6/02/78       | 6.45                    | -      | 45      |                                |
|                   |                              | 3/15/78    | 6/15/78       | 6.30                    | -      | 137     |                                |
|                   |                              | 3/15/78    | 6/15/78       | 6.30                    | -      | 137     |                                |
|                   |                              | 3/16/78    | 6/16/78       | 6.30                    | -      | 49      |                                |
|                   |                              | 3/16/78    | 6/16/78       | 6.30                    | -      | 49      |                                |
|                   |                              | 3/23/78    | 6/23/78       | 6.20                    | -      | 33      |                                |
|                   |                              | 3/28/78    | 6/28/78       | 6.35                    | -      | 27      |                                |
|                   |                              | 3/29/78    | 6/29/78       | 6.35                    | -      | 14      |                                |
|                   |                              | 3/29/78    | 6/29/78       | 6.35                    | -      | 14      |                                |
|                   |                              | 3/30/78    | 6/30/78       | 6.35                    | -      | 84      |                                |
|                   |                              | 5/16/78    | 8/16/78       | 6.35                    | -      | 38      |                                |
|                   |                              | 5/17/78    | 8/17/78       | 6.35                    | -      | 17      |                                |
|                   |                              | 5/22/78    | 8/22/78       | 6.35                    | -      | 44      |                                |
|                   |                              | 6/02/78    | 9/01/78       | 6.65                    | 45     | -       |                                |
|                   |                              | 6/02/78    | 9/01/78       | 6.65                    | 45     | -       |                                |
|                   |                              | 6/15/78    | 9/15/78       | 6.65                    | 137    | -       |                                |
|                   |                              | 6/15/78    | 9/15/78       | 6.65                    | 137    | -       |                                |
|                   |                              | 6/16/78    | 9/15/78       | 6.65                    | 49     | -       |                                |
|                   |                              | 6/16/78    | 9/15/78       | 6.65                    | 49     | -       |                                |
|                   |                              | 6/27/78    | 9/27/78       | 7.00                    | 5      | -       |                                |
|                   |                              | 6/29/78    | 9/29/78       | 7.00                    | 14     | -       |                                |
|                   |                              | 6/29/78    | 9/29/78       | 7.00                    | 14     | -       |                                |
|                   | Notes                        | 10/29/76   | 7/28/78       | 5.95                    | -      | 30      |                                |
| July.....         | Certificates of indebtedness | 4-03-78    | 7-03-78       | 6.35                    | -      | 3       |                                |
|                   |                              | 4-04-78    | 7-05-78       | 6.45                    | -      | 35      |                                |
|                   |                              | 4-04-78    | 7-05-78       | 6.45                    | -      | 35      |                                |
|                   |                              | 4-05-78    | 7-05-78       | 6.45                    | -      | 40      |                                |
|                   |                              | 4-10-78    | 7-10-78       | 6.45                    | -      | 89      |                                |
|                   |                              | 4-10-78    | 7-10-78       | 6.45                    | -      | 38      |                                |
|                   |                              | 4-12-78    | 7-12-78       | 6.40                    | -      | 73      |                                |
|                   |                              | 4-13-78    | 7-13-78       | 6.40                    | -      | 110     |                                |
|                   |                              | 4-17-78    | 7-17-78       | 6.40                    | -      | 43      |                                |
|                   |                              | 4-17-78    | 7-17-78       | 6.40                    | -      | 29      |                                |
|                   |                              | 4-25-78    | 7-25-78       | 6.30                    | -      | 15      |                                |
|                   |                              | 4-26-78    | 7-26-78       | 6.30                    | -      | 8       |                                |
|                   |                              | 5-22-78    | 8-22-78       | 6.35                    | -      | 44      |                                |
|                   |                              | 5-22-78    | 8-22-78       | 6.35                    | -      | 44      |                                |
|                   |                              | 5-23-78    | 8-23-78       | 6.50                    | -      | 46      |                                |
|                   |                              | 5-24-78    | 8-24-78       | 6.50                    | -      | 32      |                                |
|                   |                              | 5-26-78    | 8-25-78       | 6.50                    | -      | 9       |                                |
|                   |                              | 5-29-78    | 8-29-78       | 6.65                    | -      | 12      |                                |
|                   |                              | 6-02-78    | 9-01-78       | 6.65                    | -      | 45      |                                |
|                   |                              | 6-15-78    | 9-15-78       | 6.65                    | -      | 9       |                                |
|                   |                              | 7-05-78    | 10-05-78      | 7.05                    | 35     | -       |                                |
|                   |                              | 7-05-78    | 10-05-78      | 7.05                    | 35     | -       |                                |
|                   |                              | 7-05-78    | 10-05-78      | 7.05                    | 40     | -       |                                |
|                   |                              | 7-05-78    | 10-05-78      | 7.05                    | -      | 40      |                                |
|                   |                              | 7-05-78    | 10-05-78      | 7.05                    | -      | 40      |                                |
|                   |                              | 7-06-78    | 10-05-78      | 7.05                    | 11     | -       |                                |
|                   |                              | 7-10-78    | 10-10-78      | 7.05                    | 89     | -       |                                |
|                   |                              | 7-10-78    | 10-10-78      | 7.05                    | 38     | -       |                                |
|                   |                              | 7-10-78    | 10-10-78      | 7.05                    | -      | 89      |                                |
|                   |                              | 7-10-78    | 10-10-78      | 7.05                    | -      | 38      |                                |
|                   |                              | 7-12-78    | 10-12-78      | 7.20                    | 73     | -       |                                |
|                   |                              | 7-12-78    | 10-12-78      | 7.20                    | -      | 73      |                                |
|                   |                              | 7-13-78    | 10-13-78      | 7.20                    | 110    | -       |                                |
|                   |                              | 7-13-78    | 10-13-78      | 7.20                    | -      | 107     |                                |
|                   |                              | 7-17-78    | 10-17-78      | 7.20                    | 43     | -       |                                |
|                   |                              | 7-17-78    | 10-17-78      | 7.20                    | 29     | -       |                                |
|                   |                              | 7-25-78    | 10-25-78      | 6.95                    | 15     | -       |                                |
|                   |                              | 7-26-78    | 10-26-78      | 6.95                    | 8      | -       |                                |
|                   | Notes                        | 4-07-72    | 7-28-78       | 6.20                    | -      | 400     |                                |
|                   |                              | 10-29-76   | 7-28-78       | 5.95                    | -      | 29      |                                |
|                   |                              | 7-07-78    | 5-15-85       | 8.50                    | 400    | -       |                                |

## 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 |
| 1978-Aug.....     | Bills      | 2-02-78    | 8-03-78       | -                       | -      | 40      |                                |
|                   |            | 3-02-78    | 8-31-78       | -                       | -      | 47      |                                |
|                   |            | 5-02-78    | 8-02-78       | 6.50                    | -      | 3       |                                |
|                   |            | 5-16-78    | 8-16-78       | 6.35                    | -      | 61      |                                |
|                   |            | 5-16-78    | 8-16-78       | 6.35                    | -      | 5       |                                |
|                   |            | 5-17-78    | 8-17-78       | 6.35                    | -      | 17      |                                |
|                   |            | 5-22-78    | 8-22-78       | 6.35                    | -      | 88      |                                |
|                   |            | 5-22-78    | 8-22-78       | 6.35                    | -      | 44      |                                |
|                   |            | 5-23-78    | 8-23-78       | 6.50                    | -      | 46      |                                |
|                   |            | 5-24-78    | 8-24-78       | 6.50                    | -      | 32      |                                |
|                   |            | 5-26-78    | 8-25-78       | 6.50                    | -      | 9       |                                |
|                   |            | 5-29-78    | 8-29-78       | 6.65                    | -      | 12      |                                |
|                   |            | 6-15-78    | 9-15-78       | 6.65                    | -      | 102     |                                |
|                   |            | 7-13-78    | 10-13-78      | 7.20                    | -      | 3       |                                |
|                   |            | 7-17-78    | 10-17-78      | 7.20                    | -      | 43      |                                |
|                   |            | 7-17-78    | 10-17-78      | 7.20                    | -      | 29      |                                |
|                   |            | 7-26-78    | 10-26-78      | 6.95                    | -      | 8       |                                |
|                   |            | 7-25-78    | 10-25-78      | 6.95                    | -      | 15      |                                |
|                   |            | 8-07-78    | 11-02-78      | 6.90                    | 2      | -       |                                |
|                   |            | 8-07-78    | 11-03-78      | 6.90                    | 3      | -       |                                |
|                   |            | 8-10-78    | 11-10-78      | 6.80                    | 39     | -       |                                |
|                   |            | 8-10-78    | 11-10-78      | 6.80                    | 39     | -       |                                |
|                   |            | 8-14-78    | 11-14-78      | 6.80                    | 41     | -       |                                |
|                   |            | 8-14-78    | 11-14-78      | 6.80                    | 41     | -       |                                |
|                   |            | 8-16-78    | 11-16-78      | 6.90                    | 15     | -       |                                |
|                   |            | 8-16-78    | 11-16-78      | 6.90                    | 45     | -       |                                |
|                   |            | 8-16-78    | 11-16-78      | 6.90                    | 45     | -       |                                |
|                   |            | 8-16-78    | 11-16-78      | 6.90                    | 19     | -       |                                |
|                   |            | 8-17-78    | 11-17-78      | 6.90                    | 17     | -       |                                |
|                   |            | 8-18-78    | 11-20-78      | 6.90                    | 21     | -       |                                |
|                   |            | 8-18-78    | 11-20-78      | 6.90                    | 21     | -       |                                |
|                   |            | 8-18-78    | 11-20-78      | 6.90                    | 6      | -       |                                |
|                   |            | 8-21-78    | 11-21-78      | 6.90                    | 9      | -       |                                |
|                   |            | 8-21-78    | 11-21-78      | 6.90                    | 32     | -       |                                |
|                   |            | 8-21-78    | 11-21-78      | 6.90                    | 32     | -       |                                |
|                   |            | 8-22-78    | 11-21-78      | 7.30                    | 88     | -       |                                |
|                   |            | 8-22-78    | 11-21-78      | 7.30                    | 44     | -       |                                |
|                   |            | 8-23-78    | 11-24-78      | 7.30                    | 46     | -       |                                |
|                   |            | 8-23-78    | 11-24-78      | 7.30                    | 6      | -       |                                |
|                   |            | 8-23-78    | 11-24-78      | 7.30                    | 33     | -       |                                |
|                   |            | 8-23-78    | 11-24-78      | 7.30                    | 33     | -       |                                |
|                   |            | 8-24-78    | 11-24-78      | 7.30                    | 32     | -       |                                |
|                   |            | 8-25-78    | 11-24-78      | 7.30                    | 9      | -       |                                |
|                   |            | 8-25-78    | 11-24-78      | 7.30                    | 10     | -       |                                |
|                   |            | 8-25-78    | 11-24-78      | 7.30                    | 10     | -       |                                |
|                   |            | 8-29-78    | 11-29-78      | 7.35                    | 12     | -       |                                |
|                   |            | 8-31-78    | 11-30-78      | 7.35                    | 19     | -       |                                |
|                   |            | 8-31-78    | 11-30-78      | 7.35                    | 43     | -       |                                |
|                   |            | 8-31-78    | 11-30-78      | 7.35                    | 43     | -       |                                |
|                   |            | 10-29-76   | 10-30-78      | 6.00                    | -      | 37      |                                |
|                   |            | 8-08-78    | 7-31-79       | 6.25                    | 400    | -       |                                |
|                   |            | 8-9-78     | 7-31-79       | 6.25                    | 850    | -       |                                |
| Sept.....         | Notes      | 3-09-78    | 9-07-78       | -                       | -      | 43      |                                |
|                   |            | 9-07-78    | 3-08-79       | -                       | -      | 43      |                                |
|                   |            | 6-02-78    | 9-01-78       | 6.65                    | -      | 45      |                                |
|                   |            | 6-15-78    | 9-15-78       | 6.65                    | -      | 26      |                                |
|                   |            | 6-15-78    | 9-15-78       | 6.65                    | -      | 137     |                                |
|                   |            | 6-16-78    | 9-15-78       | 6.65                    | -      | 49      |                                |
|                   |            | 6-16-78    | 9-15-78       | 6.65                    | -      | 49      |                                |
|                   |            | 6-27-78    | 9-27-78       | 7.00                    | -      | 5       |                                |
|                   |            | 6-29-78    | 9-29-78       | 7.00                    | -      | 14      |                                |
|                   |            | 6-29-78    | 9-29-78       | 7.00                    | -      | 14      |                                |
|                   |            | 7-05-78    | 10-05-78      | 7.05                    | -      | 35      |                                |
|                   |            | 8-10-78    | 11-10-78      | 6.80                    | -      | 19      |                                |
|                   |            | 8-16-78    | 11-16-78      | 6.90                    | -      | 15      |                                |
|                   |            | 8-17-78    | 11-17-78      | 6.90                    | -      | 17      |                                |
|                   |            | 8-22-78    | 11-21-78      | 7.30                    | -      | 88      |                                |
|                   |            | 8-22-78    | 11-21-78      | 7.30                    | -      | 44      |                                |
|                   |            | 8-23-78    | 11-24-78      | 7.30                    | -      | 46      |                                |
|                   |            | 8-24-78    | 11-24-78      | 7.30                    | -      | 4       |                                |
|                   |            | 9-01-78    | 12-01-78      | 7.35                    | 45     | -       |                                |
|                   |            | 9-15-78    | 12-15-78      | 7.70                    | 137    | -       |                                |
|                   |            | 9-15-78    | 12-15-78      | 7.70                    | 49     | -       |                                |
|                   |            | 9-15-78    | 12-15-78      | 7.70                    | 27     | -       |                                |
|                   |            | 9-15-78    | 12-15-78      | 7.70                    | 27     | -       |                                |
|                   |            | 9-15-78    | 12-15-78      | 7.70                    | 10     | -       |                                |
|                   |            | 9-21-78    | 12-21-78      | 7.90                    | 3      | -       |                                |
|                   |            | 9-22-78    | 12-22-78      | 7.90                    | 22     | -       |                                |
|                   |            | 9-26-78    | 12-27-78      | 8.10                    | 9      | -       |                                |
|                   |            | 9-26-78    | 12-27-78      | 8.10                    | 10     | -       |                                |
|                   |            | 9-26-78    | 12-27-78      | 8.10                    | 10     | -       |                                |
|                   |            | 9-27-78    | 12-27-78      | 8.10                    | 5      | -       |                                |
|                   |            | 9-27-78    | 12-27-78      | 8.10                    | 13     | -       |                                |
|                   |            | 9-27-78    | 12-27-78      | 8.10                    | 26     | -       |                                |
|                   |            | 9-27-78    | 12-27-78      | 8.10                    | 26     | -       |                                |
|                   |            | 9-28-78    | 12-28-78      | 8.10                    | 26     | -       |                                |
|                   |            | 9-29-78    | 12-29-78      | 8.10                    | 6      | -       |                                |
|                   |            | 9-29-78    | 12-29-78      | 8.10                    | 34     | -       |                                |
|                   |            | 9-29-78    | 12-29-78      | 8.10                    | 34     | -       |                                |
|                   |            | 9-29-78    | 12-29-78      | 8.10                    | 14     | -       |                                |
| Notes             | Bills      | 7-19-72    | 9-22-78       | 6.00                    | -      | 500     |                                |
|                   |            | 10-1-76    | 9-30-78       | 6.25                    | -      | 400     |                                |
|                   |            | 10-29-76   | 10-30-78      | 6.00                    | -      | 30      |                                |
|                   |            | 9-22-78    | 8-15-85       | 8.50                    | 500    | -       |                                |

## 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 |
| 1978-Oct.....     | Bills      | 10-12-78   | 4-12-79       | -                       | 226    | -       |                                |
|                   |            | 4-13-78    | 10-12-78      | -                       | -      | 40      |                                |
|                   |            | 4-13-78    | 10-12-78      | -                       | -      | 216     |                                |
|                   |            | 7-05-78    | 10-05-78      | 7.05                    | -      | 35      |                                |
|                   |            | 7-05-78    | 10-05-78      | 7.05                    | -      | 1       |                                |
|                   |            | 7-06-78    | 10-05-78      | 7.05                    | -      | 11      |                                |
|                   |            | 8-10-78    | 11-10-78      | 6.80                    | -      | 19      |                                |
|                   |            | 8-14-78    | 11-14-78      | 6.80                    | -      | 41      |                                |
|                   |            | 8-16-78    | 11-16-78      | 6.90                    | -      | 45      |                                |
|                   |            | 8-18-78    | 11-20-78      | 6.90                    | -      | 5       |                                |
|                   |            | 8-18-78    | 11-20-78      | 6.90                    | -      | 16      |                                |
|                   |            | 8-21-78    | 11-21-78      | 6.90                    | -      | 1       |                                |
|                   |            | 8-24-78    | 11-24-78      | 7.30                    | -      | 28      |                                |
|                   |            | 8-25-78    | 11-24-78      | 7.30                    | -      | 9       |                                |
|                   |            | 8-29-78    | 11-29-78      | 7.35                    | -      | 12      |                                |
|                   |            | 9-01-78    | 12-01-78      | 7.35                    | -      | 45      |                                |
|                   |            | 9-15-78    | 12-15-78      | 7.70                    | -      | 137     |                                |
|                   |            | 9-15-78    | 12-15-78      | 7.70                    | -      | *       |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | 35     | -       |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | 52     | -       |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | 52     | -       |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | 1      | -       |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | 11     | -       |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | 53     | -       |                                |
|                   |            | 10-06-78   | 1-05-79       | 8.20                    | 20     | -       |                                |
|                   |            | 10-06-78   | 1-05-79       | 8.20                    | 34     | -       |                                |
|                   |            | 10-06-78   | 1-05-79       | 8.20                    | 34     | -       |                                |
|                   |            | 10-12-78   | 1-12-79       | 8.25                    | 26     | -       |                                |
|                   |            | 10-12-78   | 1-12-79       | 8.25                    | 39     | -       |                                |
|                   |            | 10-12-78   | 1-12-79       | 8.25                    | 19     | -       |                                |
|                   |            | 10-13-78   | 1-12-79       | 8.25                    | 27     | -       |                                |
|                   |            | 10-13-78   | 1-12-79       | 8.25                    | 14     | -       |                                |
|                   |            | 10-13-78   | 1-12-79       | 8.25                    | 10     | -       |                                |
|                   |            | 10-18-78   | 1-18-79       | 8.20                    | 54     | -       |                                |
|                   |            | 10-18-78   | 1-18-79       | 8.20                    | 27     | -       |                                |
|                   |            | 10-18-78   | 1-18-79       | 8.20                    | 25     | -       |                                |
|                   |            | 10-19-78   | 1-19-79       | 8.20                    | 11     | -       |                                |
|                   |            | 10-19-78   | 1-19-79       | 8.20                    | 6      | -       |                                |
|                   |            | 10-23-78   | 1-23-79       | 8.20                    | 6      | -       |                                |
|                   |            | 10-27-78   | 1-26-79       | 7.90                    | 243    | -       |                                |
|                   |            | 10-27-78   | 1-26-79       | 7.90                    | 120    | -       |                                |
|                   |            | 10-30-78   | 1-30-79       | 7.90                    | 157    | -       |                                |
|                   |            | 10-30-78   | 1-30-79       | 7.90                    | 77     | -       |                                |
|                   |            | 10-31-78   | 1-31-79       | 8.45                    | 75     | -       |                                |
|                   |            | 10-31-78   | 1-31-79       | 8.45                    | 37     | -       |                                |
|                   | Notes      | 4-07-72    | 10-06-78      | 6.20                    | -      | 450     |                                |
|                   |            | 10-29-76   | 10-30-78      | 6.00                    | -      | 29      |                                |
|                   |            | 5-16-77    | 1-31-79       | 5.875                   | -      | 100     |                                |
|                   |            | 10-02-78   | 9-30-80       | 8.625                   | 400    | -       |                                |
|                   |            | 10-05-78   | 9-30-79       | 6.625                   | 475    | -       |                                |
|                   |            | 10-06-78   | 9-30-79       | 6.625                   | 25     | -       |                                |
|                   |            | 10-06-78   | 8-15-85       | 8.55                    | 450    | -       |                                |
|                   |            | 10-06-78   | 10-31-79      | 7.25                    | 500    | -       |                                |
|                   |            | 10-10-78   | 11-30-79      | 7.125                   | 300    | -       |                                |
|                   | Bills      | 5-11-78    | 11-09-78      | -                       | -      | 275     |                                |
|                   |            | 11-09-78   | 5-10-79       | -                       | 288    | -       |                                |
|                   |            | 8-07-78    | 11-02-78      | 6.90                    | -      | 2       |                                |
|                   |            | 8-07-78    | 11-030-78     | 6.90                    | -      | 3       |                                |
|                   |            | 8-10-78    | 11-10-78      | 6.80                    | -      | 39      |                                |
|                   |            | 8-14-78    | 11-14-78      | 6.80                    | -      | 41      |                                |
|                   |            | 8-16-78    | 11-16-78      | 6.90                    | -      | 45      |                                |
|                   |            | 8-16-78    | 11-16-78      | 6.90                    | -      | 19      |                                |
|                   |            | 8-18-78    | 11-20-78      | 6.90                    | -      | 6       |                                |
|                   |            | 8-18-78    | 11-20-78      | 6.90                    | -      | 21      |                                |
|                   |            | 8-21-78    | 11-21-78      | 6.90                    | -      | 31      |                                |
|                   |            | 8-21-78    | 11-21-78      | 6.90                    | -      | 9       |                                |
|                   |            | 8-23-78    | 11-24-78      | 7.30                    | -      | 6       |                                |
|                   |            | 8-23-78    | 11-24-78      | 7.30                    | -      | 13      |                                |
|                   |            | 8-23-78    | 11-24-78      | 7.30                    | -      | 33      |                                |
|                   |            | 8-23-78    | 11-24-78      | 7.30                    | -      | 20      |                                |
|                   |            | 8-25-78    | 11-24-78      | 7.30                    | -      | 10      |                                |
|                   |            | 8-25-78    | 11-24-78      | 7.30                    | -      | 10      |                                |
|                   |            | 8-31-78    | 11-30-78      | 7.35                    | -      | 19      |                                |
|                   |            | 8-31-78    | 11-30-78      | 7.35                    | -      | 43      |                                |
|                   |            | 8-31-78    | 11-30-78      | 7.35                    | -      | 43      |                                |
|                   |            | 9-15-78    | 12-15-78      | 7.70                    | -      | 49      |                                |
|                   |            | 9-27-78    | 12-27-78      | 8.10                    | -      | 5       |                                |
|                   |            | 9-29-78    | 12-29-78      | 8.10                    | -      | 14      |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | -      | 9       |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | -      | 1       |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | -      | 3       |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | -      | 26      |                                |
|                   |            | 10-05-78   | 1-05-79       | 8.20                    | -      | 8       |                                |
|                   |            | 11-01-78   | 2-01-79       | 8.45                    | 5      | -       |                                |
|                   |            | 11-01-78   | 2-01-79       | 8.45                    | 104    | -       |                                |
|                   |            | 11-01-78   | 2-01-79       | 8.45                    | 51     | -       |                                |
|                   |            | 11-02-78   | 2-02-79       | 8.45                    | 2      | -       |                                |
|                   |            | 11-02-78   | 2-02-79       | 8.45                    | -      | 2       |                                |
|                   |            | 11-03-78   | 2-02-79       | 8.45                    | 3      | -       |                                |
|                   |            | 11-03-78   | 2-02-79       | 8.45                    | 289    | -       |                                |

## 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 |
| 1978-Nov.....     | Certificates of Indebtedness | 11-03-78   | 2-02-79       | 8.45                    | 142    | -       |                                |
|                   |                              | 11-03-78   | 2-02-79       | 8.45                    | 128    | -       |                                |
|                   |                              | 11-03-78   | 2-02-79       | 8.45                    | -      | 3       |                                |
|                   |                              | 11-06-78   | 2-06-79       | 8.45                    | 72     | -       |                                |
|                   |                              | 11-06-78   | 2-06-79       | 8.45                    | 50     | -       |                                |
|                   |                              | 11-06-78   | 2-06-79       | 8.45                    | 287    | -       |                                |
|                   |                              | 11-06-78   | 2-06-79       | 8.45                    | 141    | -       |                                |
|                   |                              | 11-08-78   | 2-08-79       | 9.05                    | 27     | -       |                                |
|                   |                              | 11-08-78   | 2-08-79       | 9.05                    | 13     | -       |                                |
|                   |                              | 11-10-78   | 2-09-79       | 9.05                    | 75     | -       |                                |
|                   |                              | 11-10-78   | 2-09-79       | 9.05                    | 39     | -       |                                |
|                   |                              | 11-10-78   | 2-09-79       | 9.05                    | 504    | -       |                                |
|                   |                              | 11-10-78   | 2-09-79       | 9.05                    | 70     | -       |                                |
|                   |                              | 11-10-78   | 2-09-79       | 9.05                    | 40     | -       |                                |
|                   |                              | 11-10-78   | 2-09-79       | 9.05                    | -      | 13      |                                |
|                   |                              | 11-13-78   | 2-13-79       | 9.05                    | 30     | -       |                                |
|                   |                              | 11-13-78   | 2-13-79       | 9.05                    | 37     | -       |                                |
|                   |                              | 11-13-78   | 2-13-79       | 9.05                    | 213    | -       |                                |
|                   |                              | 11-14-78   | 2-14-79       | 8.60                    | 3      | -       |                                |
|                   |                              | 11-14-78   | 2-14-79       | 8.60                    | 10     | -       |                                |
|                   |                              | 11-14-78   | 2-14-79       | 8.60                    | 41     | -       |                                |
|                   |                              | 11-14-78   | 2-14-79       | 8.60                    | 153    | -       | 25,967                         |
|                   |                              | 11-15-78   | 2-15-79       | 8.60                    | 12     | -       |                                |
|                   |                              | 11-15-78   | 2-15-79       | 8.60                    | 31     | -       |                                |
|                   |                              | 11-15-78   | 2-15-79       | 8.60                    | 195    | -       |                                |
|                   |                              | 11-16-78   | 2-16-79       | 8.60                    | 45     | -       |                                |
|                   |                              | 11-16-78   | 2-16-79       | 8.60                    | 19     | -       |                                |
|                   |                              | 11-16-78   | 2-16-79       | 8.60                    | -      | 19      |                                |
|                   |                              | 11-20-78   | 2-20-79       | 8.60                    | 6      | -       |                                |
|                   |                              | 11-20-78   | 2-20-79       | 8.60                    | 21     | -       |                                |
|                   |                              | 11-20-78   | 2-20-79       | 8.60                    | -      | 6       |                                |
|                   |                              | 11-21-78   | 2-21-79       | 8.70                    | -      | 9       |                                |
|                   |                              | 11-21-78   | 2-21-79       | 8.70                    | 9      | -       |                                |
|                   |                              | 11-21-78   | 2-21-79       | 8.70                    | 32     | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 62     | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 122    | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 19     | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 33     | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 20     | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 10     | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 10     | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 20     | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 17     | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 6       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 20     | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | 6      | -       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 1       |                                |
|                   |                              | 11-29-78   | 2-28-79       | 9.20                    | 25     | -       |                                |
|                   |                              | 11-30-78   | 3-01-79       | 9.20                    | 20     | -       |                                |
|                   |                              | 11-30-78   | 3-01-79       | 9.20                    | 43     | -       |                                |
|                   |                              | 11-30-78   | 3-01-79       | 9.20                    | 43     | -       |                                |
| Notes             | Notes                        | 1-29-76    | 11-15-78      | 6.00                    | -      | 50      |                                |
|                   |                              | 10-29-76   | 1-29-79       | 6.05                    | -      | 19      |                                |
|                   |                              | 9-15-78    | 12-15-78      | 7.70                    | -      | 3       |                                |
|                   |                              | 9-15-78    | 12-15-78      | 7.70                    | -      | 8       |                                |
|                   |                              | 9-15-78    | 12-15-78      | 7.70                    | -      | *       |                                |
|                   |                              | 9-15-78    | 12-15-78      | 7.70                    | -      | 27      |                                |
|                   |                              | 9-15-78    | 12-15-78      | 7.70                    | -      | 27      |                                |
|                   |                              | 9-21-78    | 12-21-78      | 7.90                    | -      | 3       |                                |
|                   |                              | 9-22-78    | 12-22-78      | 7.90                    | -      | 22      |                                |
|                   |                              | 9-26-78    | 12-27-78      | 8.10                    | -      | 9       |                                |
|                   |                              | 9-26-78    | 12-27-78      | 8.10                    | -      | 10      |                                |
|                   |                              | 9-26-78    | 12-27-78      | 8.10                    | -      | 10      |                                |
|                   |                              | 9-27-78    | 12-27-78      | 8.10                    | -      | 10      |                                |
|                   |                              | 9-27-78    | 12-27-78      | 8.10                    | -      | 3       |                                |
|                   |                              | 9-27-78    | 12-27-78      | 8.10                    | -      | 26      |                                |
|                   |                              | 9-27-78    | 12-27-78      | 8.10                    | -      | 26      |                                |
|                   |                              | 9-28-78    | 12-28-78      | 8.10                    | -      | 20      |                                |
|                   |                              | 9-28-78    | 12-28-78      | 8.10                    | -      | 6       |                                |
|                   |                              | 9-29-78    | 12-29-78      | 8.10                    | -      | 6       |                                |
|                   |                              | 9-29-78    | 12-29-78      | 8.10                    | -      | 34      |                                |
|                   |                              | 9-29-78    | 12-29-78      | 8.10                    | -      | 34      |                                |
|                   |                              | 10-05-78   | 1-05-79       | 8.20                    | -      | 5       |                                |
|                   |                              | 10-05-78   | 1-05-79       | 8.20                    | -      | 22      |                                |
|                   |                              | 10-05-78   | 1-05-79       | 8.20                    | -      | 18      |                                |
|                   |                              | 10-05-78   | 1-05-79       | 8.20                    | -      | 9       |                                |
|                   |                              | 10-06-78   | 1-05-79       | 8.20                    | -      | 1       |                                |
|                   |                              | 10-06-78   | 1-05-79       | 8.20                    | -      | 7       |                                |
|                   |                              | 11-06-78   | 2-06-79       | 8.45                    | -      | 50      |                                |
|                   |                              | 11-10-78   | 2-09079       | 9.05                    | -      | 26      |                                |
|                   |                              | 11-14-78   | 2-14-79       | 8.60                    | -      | 4       |                                |
|                   |                              | 11-14-78   | 2-14-79       | 8.60                    | -      | 37      |                                |
|                   |                              | 11-16-78   | 2-16-79       | 8.60                    | -      | 1       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 5       |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 4       |                                |
|                   |                              | 11-30-78   | 3-01-79       | 9.20                    | -      | 19      |                                |
|                   |                              | 11-30-78   | 3-01-79       | 9.20                    | -      | 16      |                                |
|                   |                              | 11-30-78   | 3-01-79       | 9.20                    | -      | 27      |                                |

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 |
| 1978-Dec.....     | Certificates of Indebtedness | 12-01-78   | 3-01-79       | 9.20                    | 79     | -       | 27,398                         |
|                   |                              | 12-01-78   | 3-01-79       | 9.20                    | 9      | -       |                                |
|                   |                              | 12-06-78   | 3-06-79       | 9.00                    | 25     | -       |                                |
|                   |                              | 12-06-78   | 3-06-79       | 9.00                    | 5      | -       |                                |
|                   |                              | 12-07-78   | 3-07-79       | 9.00                    | 38     | -       |                                |
|                   |                              | 12-07-78   | 3-07-79       | 9.00                    | 5      | -       |                                |
|                   |                              | 12-07-78   | 3-07-79       | 9.00                    | 5      | -       |                                |
|                   |                              | 12-12-78   | 3-12-79       | 8.95                    | 88     | -       |                                |
|                   |                              | 12-12-78   | 3-12-79       | 8.95                    | 105    | -       |                                |
|                   |                              | 12-13-78   | 3-13-79       | 8.95                    | 133    | -       |                                |
|                   |                              | 12-13-78   | 3-13-79       | 8.95                    | 464    | -       |                                |
|                   |                              | 12-15-78   | 3-15-79       | 8.95                    | 27     | -       |                                |
|                   |                              | 12-15-78   | 3-15-79       | 8.95                    | 27     | -       |                                |
|                   |                              | 12-15-78   | 3-15-79       | 8.95                    | 65     | -       |                                |
|                   |                              | 12-15-78   | 3-15-79       | 8.95                    | -      | 11      |                                |
|                   |                              | 12-18-78   | 3-19-79       | 8.95                    | 164    | -       |                                |
|                   |                              | 12-18-78   | 3-19-79       | 8.95                    | 28     | -       |                                |
|                   |                              | 12-19-78   | 3-19-79       | 9.25                    | 7      | -       |                                |
|                   |                              | 12-21-78   | 3-21-79       | 9.25                    | 90     | -       |                                |
|                   |                              | 12-22-78   | 3-22-79       | 9.25                    | 100    | -       |                                |
|                   |                              | 12-27-78   | 3-27-79       | 9.35                    | 17     | -       |                                |
|                   |                              | 12-27-78   | 3-27-79       | 9.35                    | 54     | -       |                                |
|                   |                              | 12-27-78   | 3-27-79       | 9.35                    | 10     | -       |                                |
|                   |                              | 12-27-78   | 3-27-79       | 9.35                    | 10     | -       |                                |
|                   |                              | 12-27-78   | 3-27-79       | 9.35                    | 26     | -       |                                |
|                   |                              | 12-27-78   | 3-27-79       | 9.35                    | 26     | -       |                                |
|                   |                              | 12-28-78   | 3-28-79       | 9.35                    | 4      | -       |                                |
|                   |                              | 12-28-78   | 3-28-79       | 9.35                    | 77     | -       |                                |
|                   |                              | 12-29-78   | 3-30-79       | 9.35                    | 38     | -       |                                |
|                   |                              | 12-29-78   | 3-30-79       | 9.35                    | 198    | -       |                                |
|                   |                              | 12-29-78   | 3-29-79       | 9.35                    | 34     | -       |                                |
|                   |                              | 12-29-78   | 3-29-79       | 9.35                    | 34     | -       |                                |
| 1979-Jan.....     | Notes                        | 10-29-76   | 12-06-78      | 6.05                    | -      | 15      | 26,928                         |
|                   |                              | 10-05-78   | 1-05-79       | 8.20                    | -      | 52      |                                |
|                   |                              | 10-05-78   | 1-05-79       | 8.20                    | -      | 52      |                                |
|                   |                              | 10-06-78   | 1-05-79       | 8.20                    | -      | 12      |                                |
|                   |                              | 10-06-78   | 1-05-79       | 8.20                    | -      | 34      |                                |
|                   |                              | 10-06-78   | 1-05-79       | 8.20                    | -      | 34      |                                |
|                   |                              | 10-12-78   | 1-12-79       | 8.25                    | -      | 26      |                                |
|                   |                              | 10-12-78   | 1-12-79       | 8.25                    | -      | 39      |                                |
|                   |                              | 10-12-78   | 1-12-79       | 8.25                    | -      | 19      |                                |
|                   |                              | 10-13-78   | 1-12-79       | 8.25                    | -      | 27      |                                |
|                   |                              | 10-13-78   | 1-12-79       | 8.25                    | -      | 14      |                                |
|                   |                              | 10-13-78   | 1-12-79       | 8.25                    | -      | 10      |                                |
|                   |                              | 10-18-78   | 1-18-79       | 8.20                    | -      | 25      |                                |
|                   |                              | 10-18-78   | 1-18-79       | 8.20                    | -      | 54      |                                |
|                   |                              | 10-18-78   | 1-18-79       | 8.20                    | -      | 27      |                                |
|                   |                              | 10-19-78   | 1-19-79       | 8.20                    | -      | 11      |                                |
|                   |                              | 10-19-78   | 1-19-79       | 8.20                    | -      | 6       |                                |
|                   |                              | 10-23-78   | 1-23-79       | 8.20                    | -      | 6       |                                |
|                   |                              | 10-27-78   | 1-26-79       | 7.90                    | -      | 243     |                                |
|                   |                              | 10-27-78   | 1-26-79       | 7.90                    | -      | 120     |                                |
|                   |                              | 10-30-78   | 1-30-79       | 7.90                    | -      | 157     |                                |
|                   |                              | 10-30-78   | 1-30-79       | 7.90                    | -      | 77      |                                |
|                   |                              | 10-31-78   | 1-31-79       | 8.45                    | -      | 75      |                                |
|                   |                              | 10-31-78   | 1-31-79       | 8.45                    | -      | 38      |                                |
|                   |                              | 11-01-78   | 2-01-79       | 8.45                    | -      | 5       |                                |
|                   |                              | 11-03-78   | 2-02-79       | 8.45                    | -      | 128     |                                |
|                   |                              | 11-06-78   | 2-06-79       | 8.45                    | -      | 22      |                                |
|                   |                              | 11-16-78   | 2-16-79       | 8.60                    | -      | 10      |                                |
|                   |                              | 11-16-78   | 2-16-79       | 8.60                    | -      | 33      |                                |
|                   |                              | 11-20-78   | 2-20-79       | 8.60                    | -      | 21      |                                |
|                   |                              | 11-21-78   | 2-21-79       | 8.70                    | -      | 32      |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 33      |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 10      |                                |
|                   |                              | 11-30-78   | 3-01-79       | 9.20                    | -      | 24      |                                |
|                   |                              | 11-30-78   | 3-01-79       | 9.20                    | -      | 19      |                                |
| 1979-Jan.....     | Certificates of Indebtedness | 1-02-79    | 4-02-79       | 9.40                    | 90     | -       | 26,928                         |
|                   |                              | 1-03-79    | 4-03-79       | 9.40                    | 34     | -       |                                |
|                   |                              | 1-03-79    | 4-03-79       | 9.40                    | 12     | -       |                                |
|                   |                              | 1-04-79    | 4-04-79       | 9.40                    | 21     | -       |                                |
|                   |                              | 1-05-79    | 4-05-79       | 9.40                    | 89     | -       |                                |
|                   |                              | 1-05-79    | 4-05-79       | 9.40                    | 89     | -       |                                |
|                   |                              | 1-05-79    | 4-05-79       | 9.40                    | -      | 86      |                                |
|                   |                              | 1-08-79    | 4-09-79       | 9.40                    | 10     | -       |                                |
|                   |                              | 1-12-79    | 4-12-79       | 9.35                    | 67     | -       |                                |
|                   |                              | 1-12-79    | 4-12-79       | 9.35                    | 33     | -       |                                |
|                   |                              | 1-18-79    | 4-18-79       | 9.45                    | 55     | -       |                                |
|                   |                              | 1-18-79    | 4-18-79       | 9.45                    | 54     | -       |                                |
|                   |                              | 1-18-79    | 4-18-79       | 9.45                    | 27     | -       |                                |
|                   |                              | 1-19-79    | 4-19-79       | 9.45                    | 11     | -       |                                |
|                   |                              | 1-19-79    | 4-19-79       | 9.45                    | 6      | -       |                                |
|                   |                              | 1-26-79    | 4-26-79       | 9.30                    | 235    | -       |                                |
|                   |                              | 1-26-79    | 4-26-79       | 9.30                    | 116    | -       |                                |
|                   |                              | 1-30-79    | 4-30-79       | 9.35                    | 149    | -       |                                |
|                   |                              | 1-30-79    | 4-30-79       | 9.35                    | 74     | -       |                                |
|                   |                              | 1-31-79    | 4-30-79       | 9.35                    | 71     | -       |                                |
|                   |                              | 1-31-79    | 4-30-79       | 9.35                    | 35     | -       |                                |
|                   |                              | 10-29-76   | 1-29-79       | 6.05                    | -      | 18      |                                |

## 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 |
|                   |                              | 11-01-78   | 2-01-79       | 8.45                    | -      | 104     |                                |
|                   |                              | 11-01-78   | 2-01-79       | 8.45                    | -      | 51      |                                |
|                   |                              | 11-03-78   | 2-02-79       | 8.45                    | -      | 289     |                                |
|                   |                              | 11-03-78   | 2-02-79       | 8.45                    | -      | 142     |                                |
|                   |                              | 11-06-78   | 2-06-79       | 8.45                    | -      | 50      |                                |
|                   |                              | 11-06-78   | 2-06-79       | 8.45                    | -      | 287     |                                |
|                   |                              | 11-06-78   | 2-06-79       | 8.45                    | -      | 141     |                                |
|                   |                              | 11-08-78   | 2-08-79       | 9.05                    | -      | 27      |                                |
|                   |                              | 11-08-78   | 2-08-79       | 9.05                    | -      | 13      |                                |
|                   |                              | 11-10-78   | 2-09-79       | 9.05                    | -      | 75      |                                |
|                   |                              | 11-10-78   | 2-09-79       | 9.05                    | -      | 504     |                                |
|                   |                              | 11-10-78   | 2-09-79       | 9.05                    | -      | 70      |                                |
|                   |                              | 11-10-78   | 2-09-79       | 9.05                    | -      | 40      |                                |
|                   |                              | 11-13-78   | 2-13-79       | 9.05                    | -      | 30      |                                |
|                   |                              | 11-13-78   | 2-13-79       | 9.05                    | -      | 37      |                                |
|                   |                              | 11-13-78   | 2-13-79       | 9.05                    | -      | 213     |                                |
|                   |                              | 11-14-78   | 2-14-79       | 8.60                    | -      | 3       |                                |
|                   |                              | 11-14-78   | 2-14-79       | 8.60                    | -      | 10      |                                |
|                   |                              | 11-14-78   | 2-14-79       | 8.60                    | -      | 153     |                                |
|                   |                              | 11-15-78   | 2-15-79       | 8.60                    | -      | 12      |                                |
|                   |                              | 11-15-78   | 2-15-79       | 8.60                    | -      | 31      |                                |
|                   |                              | 11-15-78   | 2-15-79       | 8.60                    | -      | 195     |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 17      |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 20      |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 19      |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 122     |                                |
|                   |                              | 11-24-78   | 2-23-79       | 8.70                    | -      | 62      |                                |
|                   |                              | 11-29-78   | 2-28-79       | 9.20                    | -      | 25      |                                |
|                   |                              | 12-01-78   | 3-01-79       | 9.20                    | -      | 9       |                                |
|                   |                              | 12-06-78   | 3-06-79       | 9.00                    | -      | 5       |                                |
|                   |                              | 12-07-78   | 3-07-79       | 9.00                    | -      | 5       |                                |
|                   |                              | 12-07-78   | 3-07-79       | 9.00                    | -      | 5       |                                |
|                   |                              | 12-12-78   | 3-12-79       | 8.95                    | -      | 35      |                                |
|                   |                              | 12-12-78   | 3-12-79       | 8.95                    | -      | 53      |                                |
|                   |                              | 12-13-78   | 3-13-79       | 8.95                    | -      | 133     |                                |
|                   |                              | 12-18-78   | 3-19-79       | 8.95                    | -      | 28      |                                |
|                   |                              | 12-19-78   | 3-19-79       | 9.25                    | -      | 7       |                                |
|                   |                              | 12-27-78   | 3-27-79       | 9.35                    | -      | 2       |                                |
|                   |                              | 12-27-78   | 3-27-79       | 9.35                    | -      | 17      |                                |
|                   |                              | 12-29-78   | 3-29-79       | 9.35                    | -      | 34      |                                |
|                   |                              | 12-29-78   | 3-30-79       | 9.35                    | -      | 38      |                                |
|                   |                              | 1-03-79    | 4-03-79       | 9.00                    | -      | 12      |                                |
|                   |                              | 1-04-79    | 4-04-79       | 9.40                    | -      | 21      |                                |
|                   |                              | 1-05-79    | 4-05-79       | 9.40                    | -      | 89      |                                |
|                   |                              | 1-05-79    | 4-05-79       | 9.40                    | -      | 3       |                                |
|                   |                              | 1-12-79    | 4-12-79       | 9.35                    | -      | 33      |                                |
|                   |                              | 1-12-79    | 4-12-79       | 9.35                    | -      | 67      |                                |
|                   |                              | 1-18-79    | 4-18-79       | 9.45                    | -      | 27      |                                |
|                   |                              | 1-18-79    | 4-18-79       | 9.45                    | -      | 54      |                                |
|                   |                              | 1-19-79    | 4-19-79       | 9.45                    | -      | 6       |                                |
|                   |                              | 1-19-79    | 4-19-79       | 9.45                    | -      | 11      |                                |
| 1979-Feb.....     | Certificates of Indebtedness | 1-26-79    | 4-26-79       | 9.30                    | -      | 116     |                                |
|                   |                              | 1-26-79    | 4-26-79       | 9.30                    | -      | 235     |                                |
|                   |                              | 1-30-79    | 4-30-79       | 9.35                    | -      | 149     |                                |
|                   |                              | 1-30-79    | 4-30-79       | 9.35                    | -      | 74      |                                |
|                   |                              | 1-31-79    | 4-30-79       | 9.35                    | -      | 71      |                                |
|                   |                              | 1-31-79    | 4-30-79       | 9.35                    | -      | 35      |                                |
|                   |                              | 2-01-79    | 5-02-79       | 9.35                    | 96     | -       |                                |
|                   |                              | 2-01-79    | 5-02-79       | 9.35                    | 47     | -       |                                |
|                   |                              | 2-01-79    | 5-02-79       | 9.35                    | -      | 47      |                                |
|                   |                              | 2-01-79    | 5-02-79       | 9.35                    | -      | 96      |                                |
|                   |                              | 2-02-79    | 5-02-79       | 9.35                    | 287    | -       |                                |
|                   |                              | 2-02-79    | 5-02-79       | 9.35                    | 141    | -       |                                |
|                   |                              | 2-02-79    | 5-02-79       | 9.35                    | -      | 143     |                                |
|                   |                              | 2-02-79    | 5-02-79       | 9.35                    | -      | 130     |                                |
|                   |                              | 2-02-79    | 5-02-79       | 9.35                    | -      | 54      |                                |
|                   |                              | 2-02-79    | 5-02-79       | 9.35                    | -      | 12      |                                |
|                   |                              | 2-06-79    | 5-07-79       | 9.20                    | 284    | -       |                                |
|                   |                              | 2-06-79    | 5-07-79       | 9.20                    | 140    | -       |                                |
|                   |                              | 2-06-79    | 5-07-79       | 9.20                    | -      | 15      |                                |
|                   |                              | 2-07-79    | 5-07-79       | 9.20                    | 57     | -       |                                |
|                   |                              | 2-07-79    | 5-07-79       | 9.20                    | 11     | -       |                                |
|                   |                              | 2-07-79    | 5-07-79       | 9.20                    | -      | 11      |                                |
|                   |                              | 2-08-79    | 5-08-79       | 9.20                    | 6      | -       |                                |
|                   |                              | 2-08-79    | 5-08-79       | 9.20                    | 13     | -       |                                |
|                   |                              | 2-08-79    | 5-08-79       | 9.20                    | 27     | -       |                                |
|                   |                              | 2-08-79    | 5-08-79       | 9.20                    | 16     | -       |                                |
|                   |                              | 2-08-79    | 5-08-79       | 9.20                    | -      | 6       |                                |
|                   |                              | 2-09-79    | 5-09-79       | 9.20                    | 514    | -       |                                |
|                   |                              | 2-09-79    | 5-09-79       | 9.20                    | 71     | -       |                                |
|                   |                              | 2-09-79    | 5-09-79       | 9.20                    | 72     | -       |                                |
|                   |                              | 2-09-79    | 5-09-79       | 9.20                    | 23     | -       |                                |
|                   |                              | 2-09-79    | 5-09-79       | 9.20                    | -      | 23      |                                |
|                   |                              | 2-13-79    | 5-14-79       | 9.25                    | 218    | -       |                                |
|                   |                              | 2-14-79    | 5-14-79       | 9.25                    | 157    | -       |                                |
|                   |                              | 2-15-79    | 5-15-79       | 9.25                    | 198    | -       |                                |
|                   |                              | 2-23-79    | 5-23-79       | 9.30                    | 210    | -       |                                |
|                   |                              | 2-28-79    | 5-31-79       | 9.45                    | 26     | -       |                                |
| Notes             |                              | 4-07-72    | 2-07-79       | 6.25                    | -      | 400     |                                |
|                   |                              | 2-07-79    | 2-14-86       | 9.05                    | 400    | -       |                                |
|                   |                              | 1-29-79    | 4-30-79       | 6.15                    | -      | 15      |                                |

24,877

**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 activity | Securities                   | Issue date | Maturity date | Interest rate (percent) | Amount |         |                                |
|----------------|------------------------------|------------|---------------|-------------------------|--------|---------|--------------------------------|
|                |                              |            |               |                         | Issued | Retired | Total outstanding end of month |
| 1979-Mar.....  | Bills                        | 9-07-78    | 3-08-79       | -                       | -      | 43      |                                |
|                |                              | 12-01-78   | 3-01-79       | 9.20                    | -      | 79      |                                |
|                |                              | 12-06-78   | 3-06-79       | 9.00                    | -      | 25      |                                |
|                |                              | 12-07-78   | 3-07-79       | 9.00                    | -      | 38      |                                |
|                |                              | 12-12-78   | 3-12-79       | 8.95                    | -      | 105     |                                |
|                |                              | 12-13-78   | 3-13-79       | 8.95                    | -      | 464     |                                |
|                |                              | 12-15-78   | 3-15-79       | 8.95                    | -      | 65      |                                |
|                |                              | 12-18-78   | 3-19-79       | 8.95                    | -      | 164     |                                |
|                |                              | 12-21-78   | 3-21-79       | 9.25                    | -      | 90      |                                |
|                |                              | 12-22-78   | 3-22-79       | 9.25                    | -      | 100     |                                |
|                | Certificates of Indebtedness | 12-27-78   | 3-27-79       | 9.35                    | -      | 54      |                                |
|                |                              | 12-28-78   | 3-28-79       | 9.35                    | -      | 77      |                                |
|                |                              | 12-28-78   | 3-28-79       | 9.35                    | -      | 4       |                                |
|                |                              | 12-29-78   | 3-30-79       | 9.35                    | -      | 198     |                                |
|                |                              | 2-02-79    | 5-02-79       | 9.35                    | -      | 90      |                                |
|                |                              | 2-06-79    | 5-07-79       | 9.20                    | -      | 194     |                                |
|                |                              | 2-06-79    | 5-07-79       | 9.20                    | -      | 215     |                                |
|                |                              | 2-08-79    | 5-08-79       | 9.20                    | -      | 13      |                                |
|                |                              | 2-08-79    | 5-08-79       | 9.20                    | -      | 27      |                                |
|                |                              | 2-09-79    | 5-09-79       | 9.20                    | -      | 71      |                                |
|                |                              | 2-09-79    | 5-09-79       | 9.20                    | -      | 112     |                                |
|                | Notes                        | 3-01-79    | 6-01-79       | 9.45                    | 82     | -       |                                |
|                |                              | 3-06-79    | 6-06-79       | 9.40                    | 26     | -       |                                |
|                |                              | 3-07-79    | 6-07-79       | 9.40                    | 39     | -       |                                |
|                |                              | 3-12-79    | 6-12-79       | 9.40                    | 108    | -       |                                |
|                |                              | 3-13-79    | 6-13-79       | 9.50                    | 476    | -       |                                |
|                |                              | 3-15-79    | 6-15-79       | 9.50                    | 67     | -       |                                |
|                |                              | 3-19-79    | 6-19-79       | 9.50                    | 168    | -       |                                |
|                |                              | 3-21-79    | 6-21-79       | 9.50                    | 89     | -       |                                |
|                |                              | 3-22-79    | 6-22-79       | 9.50                    | 99     | -       |                                |
|                |                              | 3-27-79    | 6-27-79       | 9.50                    | 54     | -       |                                |
|                |                              | 3-28-79    | 6-29-79       | 9.50                    | 81     | -       |                                |
|                |                              | 3-30-79    | 6-29-79       | 9.50                    | 194    | -       |                                |
|                |                              | 4-07-72    | 3-07-79       | 6.25                    | -      | 400     |                                |
|                |                              | 10-29-76   | 4-30-79       | 6.15                    | -      | 29      |                                |
|                |                              | 10-29-76   | 7-30-79       | 6.20                    | -      | 48      |                                |
|                |                              | 10-29-76   | 10-29-79      | 6.25                    | -      | 47      |                                |
|                |                              | 3-07-79    | 3-31-86       | 9.15                    | 400    | -       |                                |
|                | Bills                        | 10-12-78   | 4-12-79       | -                       | -      | 226     |                                |
|                |                              | 4-12-79    | 10-11-79      | -                       | 237    | -       |                                |
|                |                              | 1-02-79    | 4-02-79       | 9.40                    | -      | 90      |                                |
|                |                              | 1-03-79    | 4-03-79       | 9.40                    | -      | 34      |                                |
|                |                              | 1-08-79    | 4-09-79       | 9.40                    | -      | 10      |                                |
|                |                              | 1-18-79    | 4-18-79       | 9.45                    | -      | 55      |                                |
|                |                              | 2-09-79    | 5-09-79       | 9.20                    | -      | 402     |                                |
|                |                              | 2-13-79    | 5-14-79       | 9.25                    | -      | 218     |                                |
|                |                              | 2-14-79    | 5-14-79       | 9.25                    | -      | 157     |                                |
|                |                              | 2-15-79    | 5-15-79       | 9.25                    | -      | 198     |                                |
| Apr.....       | Certificates of Indebtedness | 2-23-79    | 5-23-79       | 9.30                    | -      | 210     |                                |
|                |                              | 2-28-79    | 5-31-79       | 9.45                    | -      | 26      |                                |
|                |                              | 3-01-79    | 6-01-79       | 9.45                    | -      | 82      |                                |
|                |                              | 3-06-79    | 6-06-79       | 9.40                    | -      | 26      |                                |
|                |                              | 3-07-79    | 6-07-79       | 9.40                    | -      | 39      |                                |
|                |                              | 3-12-79    | 6-12-79       | 9.40                    | -      | 108     |                                |
|                |                              | 3-13-79    | 6-13-79       | 9.50                    | -      | 476     |                                |
|                |                              | 3-15-79    | 6-15-79       | 9.50                    | -      | 67      |                                |
|                |                              | 3-19-79    | 6-19-79       | 9.50                    | -      | 168     |                                |
|                |                              | 3-21-79    | 6-21-79       | 9.50                    | -      | 89      |                                |
|                |                              | 3-22-79    | 6-22-79       | 9.50                    | -      | 99      |                                |
|                |                              | 3-27-79    | 6-27-79       | 9.50                    | -      | 54      |                                |
|                |                              | 3-28-79    | 6-28-79       | 9.50                    | -      | 81      |                                |
|                |                              | 3-30-79    | 6-29-79       | 9.50                    | -      | 193     |                                |
|                |                              | 4-02-79    | 7-02-79       | 9.50                    | -      | 56      |                                |
|                |                              | 4-02-79    | 7-02-79       | 9.50                    | 88     | -       |                                |
|                |                              | 4-03-79    | 7-03-79       | 9.50                    | 33     | -       |                                |
|                |                              | 4-09-79    | 7-09-79       | 9.60                    | 10     | -       |                                |
|                |                              | 4-18-79    | 7-18-79       | 9.65                    | 53     | -       |                                |
| Notes          | Notes                        | 4-07-72    | 4-06-79       | 6.25                    | -      | 450     |                                |
|                |                              | 6-30-77    | 4-30-79       | 5.875                   | -      | 50      |                                |
|                |                              | 4-06-79    | 4-30-86       | 9.10                    | 450    | -       |                                |
|                |                              | 4-30-79    | 1-31-81       | 9.75                    | 50     | -       |                                |
|                |                              | 10/29/76   | 10-29-79      | 6.25                    | -      | 1       |                                |

## 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 |
| 1979-May.....     | Certificates of Indebtedness | 11-09-78   | 5-10-79       | -                       | -      | 288     | -                              |
|                   |                              | 5-10-79    | 11-08-79      | -                       | 303    | -       |                                |
|                   |                              | 2-07-79    | 5-07-79       | 9.20                    | -      | 57      |                                |
|                   |                              | 2-08-79    | 5-08-79       | 9.20                    | -      | 16      |                                |
|                   |                              | 2-09-79    | 5-09-79       | 9.20                    | -      | 72      |                                |
|                   |                              | 4-02-79    | 7-02-79       | 9.50                    | -      | 32      |                                |
|                   |                              | 4-03-79    | 7-03-79       | 9.50                    | -      | 33      |                                |
|                   |                              | 4-09-79    | 7-09-79       | 9.60                    | -      | 10      |                                |
|                   |                              | 4-18-79    | 7-18-79       | 9.65                    | -      | 53      |                                |
|                   |                              | 7-19-72    | 5-15-79       | 6.05                    | -      | 500     |                                |
| June.....         | Notes                        | 8-01-77    | 5-31-79       | 6.125                   | -      | 50      |                                |
|                   |                              | 5-15-79    | 5-15-86       | 9.30                    | 500    | -       |                                |
|                   |                              | 5-31-79    | 2-28-81       | 9.75                    | 50     | -       |                                |
|                   |                              | 6/27/79    | 9/18/79       | -                       | 341    | -       |                                |
|                   |                              | 6/28/79    | 9/27/79       | -                       | 251    | -       |                                |
|                   |                              | 6/22/79    | 9/21/79       | 8.90                    | 206    | -       |                                |
|                   |                              | 6/25/79    | 9/25/79       | 8.90                    | 260    | -       |                                |
|                   |                              | 6/26/79    | 9/26/79       | 8.80                    | 36     | -       |                                |
|                   |                              | 6/27/79    | 9/27/79       | 8.80                    | 39     | -       |                                |
|                   |                              | 6/29/79    | 9/28/79       | 8.80                    | 230    | -       |                                |
| July.....         | Certificates of Indebtedness | 6/28/79    | 9/28/79       | 8.80                    | 21     | -       |                                |
|                   |                              | 6/29/79    | 9/28/79       | 8.80                    | 36     | -       |                                |
|                   |                              | 6/01/79    | 5/31/80       | 8.00                    | 230    | -       |                                |
|                   |                              | 7/31/79    | 4/29/80       | -                       | 400    | -       |                                |
|                   |                              | 7/31/79    | 6/24/80       | -                       | 450    | -       |                                |
|                   |                              | 6/22/79    | 9/21/79       | 8.90                    | -      | 115     |                                |
|                   |                              | 6/29/79    | 9/28/79       | 8.80                    | -      | 36      |                                |
|                   |                              | 7/3/79     | 10/3/79       | 9.00                    | 51     | -       |                                |
|                   |                              | 7/10/79    | 10/10/79      | 9.30                    | 100    | -       |                                |
|                   |                              | 7/11/79    | 10/11/79      | 9.30                    | 15     | -       |                                |
| Aug.....          | Notes                        | 7/16/79    | 10/16/79      | 9.30                    | 12     | -       |                                |
|                   |                              | 7/17/79    | 10/17/79      | 9.35                    | 54     | -       |                                |
|                   |                              | 7/18/79    | 10/18/79      | 9.35                    | 170    | -       |                                |
|                   |                              | 7/18/79    | 10/18/79      | 9.35                    | 32     | -       |                                |
|                   |                              | 7/19/79    | 10/19/79      | 9.35                    | 176    | -       |                                |
|                   |                              | 7/20/79    | 10/22/79      | 9.35                    | 192    | -       |                                |
|                   |                              | 7/23/79    | 10/23/79      | 9.35                    | 36     | -       |                                |
|                   |                              | 7/24/79    | 10/24/79      | 9.50                    | 147    | -       |                                |
|                   |                              | 7/25/79    | 10/25/79      | 9.50                    | 156    | -       |                                |
|                   |                              | 7/26/79    | 10/26/79      | 9.50                    | 168    | -       |                                |
| Sept.....         | Certificates of Indebtedness | 7/30/79    | 10/30/79      | 9.50                    | 99     | -       |                                |
|                   |                              | 7/19/72    | 7/16/79       | 6.10                    | -      | 500     |                                |
|                   |                              | 12/12/77   | 7/31/79       | 6.25                    | -      | 50      |                                |
|                   |                              | 8/8/78     | 7/31/79       | 6.25                    | -      | 400     |                                |
|                   |                              | 8/9/78     | 7/31/79       | 6.25                    | -      | 850     |                                |
|                   |                              | 7/16/79    | 7/31/86       | 9.35                    | 500    | -       |                                |
|                   |                              | 7/31/79    | 4/30/80       | 7.75                    | 400    | -       |                                |
|                   |                              | 6/22/79    | 9/21/79       | 8.90                    | -      | 91      |                                |
|                   |                              | 6/25/79    | 9/25/79       | 8.90                    | -      | 36      |                                |
|                   |                              | 7/18/79    | 10/18/79      | 9.35                    | 32     | -       |                                |
| Sept.....         | Notes                        | 8/14/79    | 11/14/79      | 9.50                    | 82     | -       |                                |
|                   |                              | 9/06/77    | 8/15/79       | 6.875                   | -      | 200     |                                |
|                   |                              | 12/12/77   | 8/31/79       | 6.625                   | -      | 50      |                                |
|                   |                              | 6/27/79    | 9/18/79       | -                       | 341    | -       |                                |
|                   |                              | 6/28/79    | 9/27/79       | -                       | 251    | -       |                                |
|                   |                              | 6/25/79    | 9/25/79       | 8.90                    | -      | 224     |                                |
|                   |                              | 6/26/79    | 9/26/79       | 8.80                    | -      | 36      |                                |
|                   |                              | 6/27/79    | 9/27/79       | 8.80                    | -      | 39      |                                |
|                   |                              | 6/28/79    | 9/28/79       | 8.80                    | -      | 21      |                                |
|                   |                              | 6/29/79    | 9/28/79       | 8.80                    | -      | 230     |                                |
| Sept.....         | Certificates of Indebtedness | 9/07/79    | 12/07/79      | 9.85                    | 101    | -       |                                |
|                   |                              | 9/10/79    | 12/10/79      | 9.85                    | 204    | -       |                                |
|                   |                              | 9/11/79    | 12/11/79      | 10.55                   | 117    | -       |                                |
|                   |                              | 9/12/79    | 12/12/79      | 10.55                   | 22     | -       |                                |
|                   |                              | 9/14/79    | 12/14/79      | 10.55                   | 114    | -       |                                |
|                   |                              | 9/17/79    | 12/17/79      | 10.55                   | 124    | -       |                                |
|                   |                              | 9/20/79    | 12/20/79      | 10.35                   | 165    | -       |                                |
|                   |                              | 9/21/79    | 12/21/79      | 10.35                   | 125    | -       |                                |
|                   |                              | 9/21/79    | 12/21/79      | 10.35                   | 285    | -       |                                |
|                   |                              | 9/23/79    | 12/21/79      | 10.35                   | -      | 125     |                                |
| Sept.....         | Notes                        | 9/24/79    | 12/27/79      | 10.35                   | 14     | -       |                                |
|                   |                              | 9/24/79    | 12/27/79      | 10.35                   | 160    | -       |                                |
|                   |                              | 9/24/79    | 12/27/79      | 10.35                   | 160    | -       |                                |
|                   |                              | 9/24/79    | 12/27/79      | 10.35                   | 160    | -       |                                |
|                   |                              | 9/25/79    | 12/27/79      | 10.35                   | 203    | -       |                                |
|                   |                              | 9/25/79    | 12/27/79      | 10.00                   | 18     | -       |                                |
|                   |                              | 9/25/79    | 12/27/79      | 10.00                   | 53     | -       |                                |
|                   |                              | 9/25/79    | 12/27/79      | 10.00                   | 53     | -       |                                |
|                   |                              | 9/25/79    | 12/27/79      | 10.00                   | -      | 21      |                                |
|                   |                              | 9/25/79    | 12/27/79      | 10.00                   | -      | 53      |                                |
| Sept.....         | Notes                        | 9/26/79    | 12/27/79      | 10.00                   | 37     | -       |                                |
|                   |                              | 9/27/79    | 12/27/79      | 10.00                   | 40     | -       |                                |
|                   |                              | 9/28/79    | 12/28/79      | 10.00                   | 262    | -       |                                |
|                   |                              | 9/28/79    | 12/28/79      | 10.00                   | 219    | -       |                                |
| Sept.....         | Notes                        | 10/05/78   | 9/30/79       | 6.625                   | -      | 475     |                                |
|                   |                              | 10/06/78   | 9/30/79       | 6.625                   | -      | 25      |                                |
|                   |                              | 12/12/77   | 9/30/79       | 6.625                   | -      | 50      |                                |

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 |
| 1976-Feb.....     | Notes      |               | Swiss francs<br>11/01/74<br>Swiss francs<br>11/20/74<br>Swiss francs<br>2/02/76<br>Swiss francs<br>2/20/76 | 2/02/76<br>2/20/76<br>8/02/77<br>8/19/77 | 7.94<br>7.30<br>6.08<br>6.35 | -<br>-<br>64<br>38         | 64<br>38             | 1,599                          |
| Mar.....          | Notes      |               | Swiss francs<br>11/29/74<br>Swiss francs<br>3/01/76  | 3/01/76<br>9/01/77                       | 7.30<br>6.40                 | -<br>38                    | 38                   | 1,599                          |
| Apr.....          | Notes      |               | Swiss francs<br>1/20/75<br>Swiss francs<br>4/20/76   | 4/20/76<br>10/20/77                      | 6.97<br>6.10                 | -<br>127                   | 127                  | 1,599                          |
| May.....          | Notes      |               | Swiss francs<br>2/28/75<br>Swiss francs<br>5/28/76   | 5/28/76<br>11/28/77                      | 6.10<br>7.05                 | -<br>33                    | 33                   | 1,599                          |
| June.....         | Notes      |               | Swiss francs<br>6/13/75<br>Swiss francs<br>6/14/76   | 6/14/76<br>12/14/77                      | 5.79<br>6.75                 | -<br>30                    | 30                   | 1,599                          |
| July.....         | Notes      |               | Swiss francs<br>4/07/75<br>Swiss francs<br>7/07/76   | 7/07/76<br>1/06/78                       | 6.88<br>6.70                 | -<br>67                    | 67                   | 1,599                          |
| Aug.....          | Notes      |               | Swiss francs<br>5/06/75<br>Swiss francs<br>5/20/75<br>Swiss francs<br>8/6/76                               | 8/06/76<br>8/20/76<br>2/06/78            | 6.80<br>6.40<br>6.50         | -<br>-<br>33               | 33                   | 1,599                          |
| Sept.....         | Notes      |               | Swiss francs<br>6/11/75<br>Swiss francs<br>9/10/76   | 9/10/76<br>3/10/78                       | -<br>-                       | -<br>148                   | 148                  | 1,599                          |
| Oct.....          | Notes      |               | Swiss francs<br>7/08/75<br>Swiss francs<br>10/8/76   | 10/08/76<br>4/07/78                      | 7.15<br>5.95                 | -<br>38                    | 38                   | 1,599                          |
| Nov.....          | Notes      |               | Swiss francs<br>7/29/75<br>Swiss francs<br>10/29/76  | 10/29/78<br>4/28/78                      | 7.35<br>5.80                 | -<br>50                    | 50                   | 1,599                          |
| Dec.....          | Notes      |               | Swiss francs<br>6/11/75<br>Swiss francs<br>9/08/75<br>Swiss francs<br>12/10/76                             | 12/10/76<br>3/08/77<br>6/09/78           | 6.39<br>6.39<br>7.75<br>5.25 | -<br>-<br>-<br>137         | 20<br>150<br>20<br>- | 1,579                          |
| 1977-Jan.....     | Notes      |               | Swiss francs<br>9/08/75  | 3/08/77                                  | 7.75                         | -                          | 26                   | 1,520                          |
| Feb.....          | Notes      |               | Swiss francs<br>9/08/75  | 3/08/77                                  | 7.75                         | -                          | 26                   | 1,494                          |
| Mar.....          | Notes      |               | Swiss francs<br>9/08/75<br>Swiss francs<br>10/06/75<br>Swiss francs<br>3/08/77                             | 3/08/77<br>4/06/77<br>9/08/78            | 7.75<br>7.70<br>5.90         | -<br>-<br>50               | 56<br>26<br>-        | 1,461                          |
| Apr.....          | Notes      |               | Swiss francs<br>10/06/75<br>Swiss francs<br>10/17/75<br>Swiss francs<br>11/26/75                           | 4/06/77<br>4/18/77<br>5/26/77            | 7.70<br>7.25<br>6.95         | -<br>-<br>160              | 3<br>170<br>14       | 1,434                          |
| May.....          | Notes      |               | Swiss francs<br>11/26/75<br>Swiss francs<br>5/26/77  | 5/26/77<br>11/27/78                      | 6.95<br>6.10                 | -<br>360                   | 386                  | 1,408                          |
| June.....         | Notes      |               | Swiss francs<br>2/02/76  | 8/02/77                                  | 6.08                         | -                          | 33                   | 1,375                          |
| July.....         | Notes      |               | Swiss francs<br>2/02/76  | 8/02/77                                  | 6.08                         | -                          | 27                   | 1,348                          |
| Aug.....          | Notes      |               | Swiss francs<br>2/02/76<br>Swiss francs<br>3/01/76<br>Swiss francs<br>8/19/77                              | 8/02/77<br>8/19/77<br>9/09/77<br>2/20/79 | 6.08<br>6.35<br>6.40<br>6.60 | -<br>-<br>-<br>22          | 4<br>38<br>13<br>-   | 1,315                          |
| Sept.....         | Notes      |               | Swiss francs<br>3/01/76<br>Swiss francs<br>9/01/77   | 9/01/77<br>10/20/77<br>3/01/79           | 6.40<br>6.10<br>6.40         | -<br>-<br>25               | 25<br>26<br>-        | 1,289                          |
| Oct.....          | Notes      |               | Swiss francs<br>4/20/76<br>Swiss francs<br>5/28/76<br>Swiss francs<br>10/20/77                             | 10/20/77<br>11/28/77<br>4/20/79          | 6.10<br>7.05<br>7.15         | -<br>-<br>82               | 101<br>8<br>-        | 1,262                          |
| Nov.....          | Notes      |               | Swiss francs<br>5/28/76<br>Swiss francs<br>6/14/76   | 11/28/77<br>12/14/77                     | 7.05<br>6.75                 | -<br>-                     | 23<br>27             | 1,210                          |
| Dec.....          | Notes      |               | Swiss francs<br>6/14/76<br>Swiss francs<br>7/07/76   | 12/14/77<br>1/06/78                      | 6.75<br>6.70                 | -<br>-                     | 3<br>39              | 1,169                          |
| 1978-Jan.....     | Notes      |               | Swiss francs<br>7/07/76<br>Swiss francs<br>8/06/76<br>Swiss francs<br>1/06/79                              | 1/06/78<br>2/06/78<br>7/06/79            | 6.70<br>6.50<br>7.05         | -<br>-<br>17               | 28<br>30<br>-        | 1,128                          |
| Feb.              | Notes      |               | Swiss francs<br>8/06/76<br>Swiss francs<br>8/20/76<br>Swiss francs<br>9/10/76                              | 2/06/78<br>2/20/78<br>3/10/78            | 6.50<br>6.35<br>6.20         | -<br>-<br>-                | 2<br>36<br>4         | 1,087                          |

## 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 |
| 1978- Mar.....    | Notes                   | { Swiss francs<br>Swiss francs<br>Swiss francs                                 | 9/10/76<br>10/08/76<br>3/10/78                          | 3/10/78<br>4/07/78<br>9/10/79                         | 6.20<br>5.95<br>7.40                 | -<br>-<br>124              | 144<br>31<br>-              | 1,035                          |
| Apr.....          | Notes                   | { Swiss francs<br>Swiss francs<br>Swiss francs                                 | 10/08/76<br>10/29/76<br>4/28/78                         | 4/07/78<br>4/28/78<br>10/29/79                        | 5.95<br>5.80<br>7.70                 | -<br>-<br>17               | 7<br>50<br>-                | 995                            |
| May.....          | Notes                   | Swiss francs   | 12/10/76  | 6/09/78   | 5.25                                 | -                          | 52                          | 943                            |
| June.....         | Notes                   | { Swiss francs<br>Swiss francs<br>Swiss francs                                 | 12/10/76<br>3/08/77<br>6/09/78                          | 6/09/78<br>9/08/78<br>10/29/79                        | 5.25<br>5.90<br>7.95                 | -<br>-<br>75               | 85<br>31<br>-               | 901                            |
| July.....         | Notes                   | { Swiss francs<br>Swiss francs   | 3/08/77<br>4/18/77                                      | 9/08/78<br>10/18/78                                   | 5.90<br>5.60                         | -<br>-                     | 19<br>22                    | 861                            |
| Aug.....          | Notes                   | Swiss francs   | 4/18/77   | 10/18/78  | 5.60                                 | -                          | 52                          | 809                            |
| Sept.....         | Notes                   | Swiss francs   | 4/18/77   | 10/18/78  | 5.60                                 | -                          | 41                          | 768                            |
| Oct.....          | { Notes<br>Certificates | { Swiss francs<br>Swiss francs<br>Swiss francs<br>Swiss francs                 | 4/18/77<br>5/26/77<br>10/18/78                          | 10/18/78<br>11/27/78<br>10/29/79                      | 5.60<br>6.10<br>8.95                 | -<br>-<br>5                | 45<br>9<br>-                | 727                            |
| Nov.....          | Certificates            | { Swiss francs<br>Swiss francs   | 10/18/78<br>10/18/78                                    | 7/06/79<br>9/10/79                                    | 9.00<br>9.00                         | 7<br>2                     | -<br>-                      |                                |
| Dec.....          | { Certificates<br>Notes | { Swiss francs<br>Swiss francs   | 11/27/78<br>8/19/77                                     | 2/20/79<br>2/20/79                                    | 9.00<br>6.60                         | 145<br>-<br>130            | -<br>350<br>14              | 657                            |
| 1979-Jan.....     | Certificates            | Swiss francs   | 11/27/78  | 2/20/79   | 9.00                                 | -                          | 69                          | 531                            |
| Feb.....          | Certificates            | { Swiss francs<br>Swiss francs   | 11/27/78<br>11/27/78                                    | 2/27/79<br>3/01/79                                    | 9.00<br>9.00                         | -<br>-                     | 28<br>3                     | 475                            |
| Mar.....          | { Notes<br>Certificates | { Swiss francs<br>Swiss francs<br>Swiss francs<br>Swiss francs<br>Swiss francs | 9/01/77<br>10/18/78<br>10/18/78<br>11/27/78<br>11/28/78 | 3/01/79<br>7/06/79<br>9/10/79<br>7/06/79<br>2/20/79   | 6.40<br>9.00<br>9.00<br>9.70<br>9.30 | -<br>-<br>-<br>-<br>-      | 25<br>7<br>2<br>130<br>17   | 3                              |
| Apr.....          | Notes                   | { Swiss francs<br>Swiss francs<br>Swiss francs<br>Swiss francs<br>Swiss francs | 10/20/77<br>1/06/78<br>3/10/78<br>4/28/78<br>6/09/78    | 4/20/79<br>7/06/79<br>9/10/79<br>10/29/79<br>10/29/79 | 7.15<br>7.05<br>7.40<br>7.70<br>7.95 | -<br>-<br>-<br>-<br>-      | 82<br>17<br>124<br>17<br>75 | -                              |

Source: Bureau of the Public Debt.

PUBLIC DEBT OPERATIONS

**Table PDO-10. - Foreign Currency Series Securities  
Issued to Residents of Foreign Countries**

| Month of activity | Securities | Payable in --                      | Issue date           | Maturity date        | Interest rate (percent) | Amount (Dollar equivalent) |          |                                |
|-------------------|------------|------------------------------------|----------------------|----------------------|-------------------------|----------------------------|----------|--------------------------------|
|                   |            |                                    |                      |                      |                         | Issued                     | Retired  | Total outstanding end of month |
| 1978-Dec.....     | Notes      | { Deutsche marks<br>Deutsche marks | 12/15/78<br>12/15/78 | 12/15/81<br>12/14/82 | 5.95<br>6.20            | 931<br>664                 | - }<br>- | 1,595                          |
| 1979-Jan.....     | Notes      | { Swiss francs<br>Swiss francs     | 1/26/79<br>1/26/79   | 7/26/81<br>1/26/83   | 2.35<br>2.65            | 744<br>459                 | - }<br>- | 2,798                          |
| Mar.....          | Note       | { Deutsche marks<br>Deutsche marks | 3/1/79<br>3/1/79     | 9/1/81<br>9/1/82     | 6.30<br>6.70            | 680<br>671                 | - }<br>- | 4,150                          |

## UNITED STATES SAVINGS BONDS

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

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1977.

Table SB-1. - Sales and Redemptions by Series, Cumulative through September 30, 1979

(In millions of dollars)

| Series                      | Sales <u>1/</u> | Accrued discount | Sales plus accrued discount | Redemptions <u>1/</u> | Amount outstanding    |                                   |
|-----------------------------|-----------------|------------------|-----------------------------|-----------------------|-----------------------|-----------------------------------|
|                             |                 |                  |                             |                       | Interest-bearing debt | Matured non-interest-bearing debt |
| Series A-D- <u>2/</u> ..... | 3,949           | 1,054            | 5,003                       | 5,000                 | 80,440                | 3                                 |
| Series E and H .....        | 211,647         | 59,992           | 271,638                     | 191,198               | -                     | -                                 |
| Series F and G .....        | 28,396          | 1,125            | 29,521                      | 29,512                | -                     | 8                                 |
| Series J and K .....        | 3,556           | 198              | 3,754                       | 3,751                 | -                     | 2                                 |
| Total A-K.....              | 247,548         | 62,369           | 309,916                     | 299,461               | 80,440                | 13                                |

Footnotes at end of Table SB-4.

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

| Period                 | Sales <u>1/</u> | Accrued discount | Sales plus accrued discount | Redemptions <u>1/</u> |                       |                  | Amount outstanding    |                                   |
|------------------------|-----------------|------------------|-----------------------------|-----------------------|-----------------------|------------------|-----------------------|-----------------------------------|
|                        |                 |                  |                             | Total                 | Sales price <u>3/</u> | Accrued discount | Interest-bearing debt | Matured non-interest-bearing debt |
| <u>Fiscal years:</u>   |                 |                  |                             |                       |                       |                  |                       |                                   |
| 1935-69.....           | 179,966         | 30,947           | 210,913                     | 159,120               | 142,248               | 16,872           | 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            | 53,003                | 46                                |
| 1972.....              | 5,940           | 2,310            | 8,249                       | 5,338                 | 4,306                 | 1,032            | 55,921                | 39                                |
| 1973.....              | 6,514           | 2,564            | 9,078                       | 5,586                 | 4,494                 | 1,092            | 59,418                | 34                                |
| 1974.....              | 6,429           | 2,749            | 9,178                       | 6,681                 | 5,366                 | 1,314            | 61,921                | 29                                |
| 1975.....              | 6,826           | 3,252            | 10,078                      | 6,519                 | 5,173                 | 1,346            | 65,482                | 27                                |
| 1976.....              | 7,293           | 3,496            | 10,790                      | 6,543                 | 5,133                 | 1,409            | 69,733                | 23                                |
| T.Q.....               | 1,833           | 902              | 2,735                       | 1,717                 | 1,346                 | 371              | 70,752                | 22                                |
| 1977.....              | 7,895           | 3,827            | 11,722                      | 7,064                 | 5,495                 | 1,567            | 75,411                | 21                                |
| 1978.....              | 8,026           | 4,104            | 12,131                      | 7,747                 | 5,971                 | 1,776            | 79,798                | 16                                |
| <u>Calendar years:</u> |                 |                  |                             |                       |                       |                  |                       |                                   |
| 1935-68.....           | 177,594         | 30,044           | 207,699                     | 155,671               | 139,407               | 16,264           | 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                                |
| 1976.....              | 7,555           | 3,597            | 11,152                      | 6,771                 | 5,288                 | 1,483            | 71,853                | 17                                |
| 1977.....              | 7,954           | 3,910            | 11,863                      | 7,110                 | 5,520                 | 1,590            | 76,602                | 21                                |
| 1978.....              | 7,959           | 4,180            | 11,898                      | 8,195                 | 6,312                 | 1,883            | 80,546                | 18                                |
| <u>Month:</u>          |                 |                  |                             |                       |                       |                  |                       |                                   |
| 1978-Sept.....         | 585             | 337              | 921                         | 667                   | 510                   | 156              | 79,798                | 16                                |
| Oct.....               | 620             | 358              | 978                         | 685                   | 532                   | 153              | 80,091                | 16                                |
| Nov.....               | 614             | 345              | 959                         | 720                   | 556                   | 164              | 80,331                | 16                                |
| Dec.....               | 576             | 373              | 950                         | 737                   | 570                   | 166              | 80,546                | 18                                |
| 1979-Jan.....          | 677             | 401              | 1,078                       | 1,210                 | 928                   | 281              | 80,414                | 18                                |
| Feb.....               | 616             | 366              | 982                         | 936                   | 616                   | 251              | 80,459                | 18                                |
| Mar.....               | 623             | 356              | 980                         | 1,025                 | 750                   | 276              | 80,417                | 14                                |
| Apr.....               | 671             | 368              | 1,039                       | 1,030                 | 748                   | 283              | 80,426                | 14                                |
| May.....               | 618             | 350              | 968                         | 964                   | 702                   | 263              | 80,430                | 14                                |
| June.....              | 560             | 350              | 910                         | 879                   | 642                   | 237              | 80,460                | 13                                |
| July.....              | 600             | 372              | 972                         | 908                   | 661                   | 247              | 80,524                | 13                                |
| Aug.....               | 625             | 339              | 964                         | 985                   | 719                   | 265              | 80,503                | 13                                |
| Sept.....              | 493             | 341              | 831                         | 897                   | 656                   | 241              | 80,440                | 13                                |

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 <u>1/</u> | Accrued discount | Sales plus accrued discount | Redemptions <u>1/</u> |                       |                            | Amount outstanding    |                                   |  |  |  |
|---|-----------------|------------------|-----------------------------|-----------------------|-----------------------|----------------------------|-----------------------|-----------------------------------|--|--|--|
|   |                 |                  |                             | Total                 | Sales price <u>3/</u> | Accrued discount <u>3/</u> | Interest-bearing debt | Matured non-interest-bearing debt |  |  |  |
| E and H                                 |                 |                  |                             |                       |                       |                            |                       |                                   |  |  |  |
| <b>Fiscal years:</b>                    |                 |                  |                             |                       |                       |                            |                       |                                   |  |  |  |
| 1941-69.....                            | 144,066         | 28,570           | 172,636                     | 120,925               | 106,307               | 14,618                     | 51,711                | -                                 |  |  |  |
| 1970.....                               | 4,449           | 1,841            | 6,291                       | 5,721                 | 5,484                 | 1,237                      | 51,281                | -                                 |  |  |  |
| 1971.....                               | 5,082           | 2,056            | 7,138                       | 5,416                 | 4,334                 | 1,082                      | 53,003                | -                                 |  |  |  |
| 1972.....                               | 5,939           | 2,310            | 8,249                       | 5,331                 | 4,294                 | 1,037                      | 55,921                | -                                 |  |  |  |
| 1973.....                               | 6,514           | 2,564            | 9,078                       | 5,581                 | 4,490                 | 1,091                      | 59,418                | -                                 |  |  |  |
| 1974.....                               | 6,429           | 2,749            | 9,178                       | 6,675                 | 5,361                 | 1,314                      | 61,921                | -                                 |  |  |  |
| 1975.....                               | 6,826           | 3,252            | 10,078                      | 6,517                 | 5,172                 | 1,345                      | 65,482                | -                                 |  |  |  |
| 1976.....                               | 7,293           | 3,496            | 10,790                      | 6,539                 | 5,130                 | 1,409                      | 69,733                | -                                 |  |  |  |
| T.Q.....                                | 1,833           | 902              | 2,735                       | 1,715                 | 1,345                 | 371                        | 70,752                | -                                 |  |  |  |
| 1977.....                               | 7,895           | 3,827            | 11,722                      | 7,063                 | 5,495                 | 1,567                      | 75,411                | -                                 |  |  |  |
| 1978.....                               | 8,026           | 4,104            | 12,131                      | 7,743                 | 5,968                 | 1,775                      | 79,798                | -                                 |  |  |  |
| <b>Calendar years:</b>                  |                 |                  |                             |                       |                       |                            |                       |                                   |  |  |  |
| 1941-68.....                            | 141,755         | 27,667           | 169,422                     | 117,532               | 103,538               | 13,994                     | 51,890                | -                                 |  |  |  |
| 1969.....                               | 4,393           | 1,832            | 6,244                       | 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                       | 6,284                 | 5,471                 | 1,353                      | 63,349                | -                                 |  |  |  |
| 1975.....                               | 7,038           | 3,368            | 10,406                      | 6,290                 | 4,959                 | 1,331                      | 67,464                | -                                 |  |  |  |
| 1976.....                               | 7,555           | 3,597            | 11,152                      | 6,762                 | 5,281                 | 1,481                      | 71,853                | -                                 |  |  |  |
| 1977.....                               | 7,954           | 3,910            | 11,853                      | 7,114                 | 5,524                 | 1,591                      | 76,602                | -                                 |  |  |  |
| 1978.....                               | 7,959           | 4,180            | 12,139                      | 8,195                 | 6,312                 | 1,883                      | 80,546                | -                                 |  |  |  |
| <b>Months:</b>                          |                 |                  |                             |                       |                       |                            |                       |                                   |  |  |  |
| 1978-Sept.....                          | 585             | 337              | 921                         | 667                   | 510                   | 156                        | 79,798                | -                                 |  |  |  |
| Oct.....                                | 620             | 358              | 978                         | 685                   | 532                   | 153                        | 80,091                | -                                 |  |  |  |
| Nov.....                                | 614             | 345              | 959                         | 720                   | 556                   | 164                        | 80,331                | -                                 |  |  |  |
| Dec.....                                | 576             | 373              | 950                         | 735                   | 568                   | 166                        | 80,546                | -                                 |  |  |  |
| 1979-Jan.....                           | 677             | 401              | 1,078                       | 1,210                 | 928                   | 281                        | 80,414                | -                                 |  |  |  |
| Feb.....                                | 616             | 366              | 982                         | 936                   | 616                   | 251                        | 80,459                | -                                 |  |  |  |
| Mar.....                                | 623             | 356              | 980                         | 1,022                 | 745                   | 278                        | 80,417                | -                                 |  |  |  |
| Apr.....                                | 671             | 368              | 1,039                       | 1,030                 | 748                   | 283                        | 80,426                | -                                 |  |  |  |
| May.....                                | 618             | 350              | 968                         | 964                   | 702                   | 263                        | 80,430                | -                                 |  |  |  |
| June.....                               | 560             | 350              | 910                         | 879                   | 642                   | 237                        | 80,460                | -                                 |  |  |  |
| July.....                               | 600             | 372              | 972                         | 908                   | 661                   | 247                        | 80,524                | -                                 |  |  |  |
| Aug.....                                | 625             | 339              | 964                         | 985                   | 719                   | 265                        | 80,503                | -                                 |  |  |  |
| Sept.....                               | 493             | 341              | 834                         | 897                   | 656                   | 241                        | 80,440                | -                                 |  |  |  |
| Series F,G,J, and K, combined <u>4/</u> |                 |                  |                             |                       |                       |                            |                       |                                   |  |  |  |
| <b>Fiscal years:</b>                    |                 |                  |                             |                       |                       |                            |                       |                                   |  |  |  |
| 1941-69.....                            | 31,951          | 1,323            | 33,274                      | 33,199                | 31,887                | 1,312                      | -                     | 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                                |  |  |  |
| T.Q.....                                | -               | -                | -                           | 1                     | 1                     | *                          | -                     | 19                                |  |  |  |
| 1977.....                               | -               | -                | -                           | 1                     | 1                     | *                          | -                     | 18                                |  |  |  |
| 1978.....                               | -               | -                | -                           | 4                     | 3                     | 1                          | -                     | 13                                |  |  |  |
| <b>Calendar years:</b>                  |                 |                  |                             |                       |                       |                            |                       |                                   |  |  |  |
| 1941-68.....                            | 31,951          | 1,323            | 33,274                      | 33,143                | 31,837                | 1,305                      | 27                    | 104                               |  |  |  |
| 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                                |  |  |  |
| 1976.....                               | -               | -                | -                           | 8                     | 6                     | 2                          | -                     | 13                                |  |  |  |
| 1977.....                               | -               | -                | -                           | -4                    | -3                    | -1                         | -                     | 18                                |  |  |  |
| 1978.....                               | -               | -                | -                           | 3                     | 2                     | 1                          | -                     | 15                                |  |  |  |
| <b>Months:</b>                          |                 |                  |                             |                       |                       |                            |                       |                                   |  |  |  |
| 1978-Sept.....                          | -               | -                | -                           | -                     | -                     | -                          | -                     | 13                                |  |  |  |
| Oct.....                                | -               | -                | -                           | -                     | -                     | -                          | -                     | 13                                |  |  |  |
| Nov.....                                | -               | -                | -                           | -                     | -                     | -                          | -                     | 13                                |  |  |  |
| Dec.....                                | -               | -                | -                           | -2                    | -2                    | *                          | -                     | 16                                |  |  |  |
| 1979-Jan.....                           | -               | -                | -                           | -                     | -                     | -                          | -                     | 16                                |  |  |  |
| Feb.....                                | -               | -                | -                           | -                     | -                     | -                          | -                     | 16                                |  |  |  |
| Mar.....                                | -               | -                | -                           | 3                     | 5                     | -2                         | -                     | 14                                |  |  |  |
| Apr.....                                | -               | -                | -                           | -                     | -                     | -                          | -                     | 11r                               |  |  |  |
| May.....                                | -               | -                | -                           | -                     | -                     | -                          | -                     | 11r                               |  |  |  |
| June.....                               | -               | -                | -                           | -                     | -                     | -                          | -                     | 10r                               |  |  |  |
| July.....                               | -               | -                | -                           | -                     | -                     | -                          | -                     | 10r                               |  |  |  |
| Aug.....                                | -               | -                | -                           | -                     | -                     | -                          | -                     | 10                                |  |  |  |
| Sept.....                               | -               | -                | -                           | -                     | -                     | -                          | -                     | 10                                |  |  |  |

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

| Period                 | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ |                |                     | Exchange of E bonds for H bonds | Amount outstanding (interest-bearing debt) |
|------------------------|----------|------------------|-----------------------------|----------------|----------------|---------------------|---------------------------------|--|
|                        |          |                  |                             | Total          | Sales price 3/ | Accrued discount 3/ |                                 |  |
| Series E               |          |                  |                             |                |                |                     |                                 |  |
| <u>Fiscal years:</u>   |          |                  |                             |                |                |                     |                                 |  |
| 1941-69.....           | 133,516  | 28,570           | 162,085                     | 115,879        | 101,261        | 14,618              | 2,002                           | 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          | 1,090               | 338                             | 51,806                                     |
| 1974.....              | 6,145    | 2,749            | 8,894                       | 6,156          | 4,842          | 1,314               | 310                             | 54,234                                     |
| 1975.....              | 6,503    | 3,252            | 9,755                       | 6,063          | 4,717          | 1,346               | 310                             | 57,617                                     |
| 1976.....              | 6,975    | 3,496            | 10,471                      | 6,114          | 4,705          | 1,409               | 326                             | 61,648                                     |
| T.Q.....               | 1,761    | 902              | 2,663                       | 1,611          | 1,241          | 371                 | 80                              | 62,621                                     |
| 1977.....              | 7,576    | 3,827            | 11,403                      | 6,638          | 5,070          | 1,567               | 313                             | 67,073                                     |
| 1978.....              | 7,774    | 4,104            | 11,879                      | 7,244          | 5,469          | 1,775               | 325                             | 71,383                                     |
| <u>Calendar years:</u> |          |                  |                             |                |                |                     |                                 |  |
| 1941-68.....           | 131,302  | 27,667           | 158,970                     | 112,840        | 98,845         | 13,994              | 1,908                           | 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                                     |
| 1976.....              | 7,245    | 3,597            | 10,841                      | 6,336          | 4,855          | 1,481               | 327                             | 63,676                                     |
| 1977.....              | 7,638    | 3,910            | 11,548                      | 6,686          | 5,095          | 1,591               | 303                             | 68,235                                     |
| 1978.....              | 7,718    | 4,180            | 11,898                      | 7,645          | 5,762          | 1,883               | 333                             | 72,154                                     |
| <u>Months:</u>         |          |                  |                             |                |                |                     |                                 |  |
| 1978-Sept.....         | 569      | 337              | 906                         | 625            | 468            | 156                 | 29                              | 71,383                                     |
| Oct.....               | 601      | 358              | 959                         | 638            | 485            | 153                 | 28                              | 71,677                                     |
| Nov.....               | 600      | 345              | 945                         | 669            | 505            | 164                 | 25                              | 71,927                                     |
| Dec.....               | 556      | 373              | 929                         | 679            | 512            | 166                 | 24                              | 72,154                                     |
| 1979-Jan.....          | 659      | 401              | 1,060                       | 1,125          | 844            | 281                 | 32                              | 72,057                                     |
| Feb.....               | 598      | 366              | 964                         | 866            | 615            | 251                 | 28                              | 72,127                                     |
| Mar.....               | 598      | 356              | 954                         | 939            | 662            | 277                 | 38                              | 72,105                                     |
| Apr.....               | 658      | 368              | 1,026                       | 958            | 676            | 283                 | 31                              | 72,142                                     |
| May.....               | 607      | 350              | 957                         | 891            | 628            | 263                 | 35                              | 72,173                                     |
| June.....              | 548      | 350              | 908                         | 805            | 567            | 237                 | 29                              | 72,238                                     |
| July.....              | 572      | 372              | 943                         | 836            | 589            | 247                 | 22                              | 72,323                                     |
| Aug.....               | 574      | 339              | 913                         | 915            | 650            | 265                 | 20                              | 72,302                                     |
| Sept.....              | 490      | 341              | 831                         | 831            | 590            | 241                 | 35                              | 72,266                                     |
| Series H               |          |                  |                             |                |                |                     |                                 |  |
| <u>Fiscal years:</u>   |          |                  |                             |                |                |                     |                                 |  |
| 1952-69.....           | 10,550   | -                | 10,550                      | 5,046          | 5,046          | -                   | 2,002                           | 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                                      |
| T.Q.....               | 72       | -                | 72                          | 104            | 104            | -                   | 80                              | 8,131                                      |
| 1977.....              | 319      | -                | 319                         | 425            | 425            | -                   | 313                             | 8,338                                      |
| 1978.....              | 251      | -                | 251                         | 498            | 498            | -                   | 325                             | 8,415                                      |
| <u>Calendar years:</u> |          |                  |                             |                |                |                     |                                 |  |
| 1952-68.....           | 10,452   | -                | 10,452                      | 4,692          | 4,692          | -                   | 1,908                           | 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                                      |
| 1976.....              | 310      | -                | 310                         | 427            | 427            | -                   | 327                             | 8,177                                      |
| 1977.....              | 316      | -                | 316                         | 428            | 428            | -                   | 303                             | 8,368                                      |
| 1978.....              | 240      | -                | 240                         | 550            | 550            | -                   | 333                             | 8,392                                      |
| <u>Months:</u>         |          |                  |                             |                |                |                     |                                 |  |
| 1978-Sept.....         | 15       | -                | 15                          | 42             | 42             | -                   | 29                              | 8,415                                      |
| Oct.....               | 19       | -                | 19                          | 48             | 48             | -                   | 28                              | 8,414                                      |
| Nov.....               | 14       | -                | 14                          | 50             | 50             | -                   | 25                              | 8,403                                      |
| Dec.....               | 20       | -                | 20                          | 56             | 56             | -                   | 24                              | 8,392                                      |
| 1979-Jan.....          | 18       | -                | 18                          | 85             | 85             | -                   | 32                              | 8,357                                      |
| Feb.....               | 18       | -                | 18                          | 71             | 71             | -                   | 28                              | 8,332                                      |
| Mar.....               | 26       | -                | 26                          | 83             | 83             | -                   | 38                              | 8,312                                      |
| Apr.....               | 13       | -                | 13                          | 72             | 72             | -                   | 31                              | 8,284                                      |
| May.....               | 11       | -                | 11                          | 74             | 74             | -                   | 35                              | 8,256                                      |
| June.....              | 12       | -                | 12                          | 74             | 74             | -                   | 29                              | 8,222                                      |
| July.....              | 28       | -                | 28                          | 72             | 72             | -                   | 22                              | 8,201                                      |
| Aug.....               | 51       | -                | 51                          | 70             | 70             | -                   | 20                              | 8,201                                      |
| Sept.....              | 3        | -                | 3                           | 66             | 66             | -                   | 35                              | 8,174                                      |

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

| Period                 | Total  | Matured |                   |        | Unmatured |                   |        | Unclassified<br>10/<br>10/ |
|------------------------|--------|---------|-------------------|--------|-----------|-------------------|--------|----------------------------|
|                        |        | Total   | Series E<br>and H | Other  | Total     | Series E<br>and H | Other  |                            |
| <b>Fiscal years:</b>   |        |         |                   |        |           |                   |        |                            |
| 1951-63.....           | 82,457 | 37,430  | 20,271            | 17,159 | 44,955    | 36,001            | 8,954  | 73                         |
| 1964.....              | 5,164  | 2,047   | 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      | 3,772     | 3,772             | -      | -                          |
| T.Q.....               | 1,689  | 797     | 794               | 3      | 891       | 891               | -      | -                          |
| 1977.....              | 7,064  | 3,578   | -577              | 1      | 3,487     | 3,487             | -      | -                          |
| 1978.....              | 7,747  | 3,157   | 3,153             | 4      | 4,690     | 4,590             | -      | -                          |
| <b>Calendar years:</b> |        |         |                   |        |           |                   |        |                            |
| 1951-68.....           | 82,001 | 37,947  | 19,528            | 18,419 | 44,054    | 33,923            | 10,131 | -5                         |
| 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                       |
| 1976.....              | 6,771  | 3,275   | 3,275             | 8      | 3,487     | 3,487             | -      | -                          |
| 1977.....              | 7,110  | 2,556   | 2,556             | -4     | 4,553     | 4,553             | -      | -                          |
| 1978.....              | 8,200  | 3,129   | 3,125             | 4      | 5,071     | 5,071             | -      | -                          |
| <b>Months:</b>         |        |         |                   |        |           |                   |        |                            |
| 1978-Sept.....         | 667    | 283     | 282               | 1      | 134       | 384               | -      | -                          |
| Oct.....               | 685    | 302     | 302               | -      | 383       | 383               | -      | -                          |
| Nov.....               | 720    | 178     | 178               | -      | 542       | 542               | -      | -                          |
| Dec.....               | 735    | 413     | 410               | -2     | 329       | 329               | -      | -                          |
| 1979-Jan.....          | 1,210  | 291     | 291               | -      | 375       | 375               | -      | 543                        |
| Feb.....               | 936    | 434     | 434               | -      | 384       | 384               | -      | 117                        |
| Mar.....               | 1,025  | 965     | 962               | 3      | 806       | 806               | -      | -746                       |
| Apr.....               | 1,030  | 606     | 606               | -      | 470       | 470               | -      | -46                        |
| May.....               | 964    | 548     | 548               | -      | 463       | 463               | -      | -47                        |
| June.....              | 880    | 505     | 504               | 1      | 446       | 446               | -      | -71                        |
| July.....              | 908    | n.a.    | n.a.              | n.a.   | n.a.      | n.a.              | n.a.   | n.a.                       |
| Aug.....               | 985    | n.a.    | n.a.              | n.a.   | n.a.      | n.a.              | n.a.   | n.a.                       |
| Sept.....              | 897    | n.a.    | n.a.              | n.a.   | n.a.      | n.a.              | n.a.   | n.a.                       |

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.  
n.a. Not available.

## 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>   |          |                  |                             |                |             |                  |                    |
| 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                |
| T.Q. ....              | *        | 6                | 6                           | 11             | 8           | 3                | 407                |
| 1977.....              | -        | 23               | 23                          | 36             | 24          | 12               | 394                |
| 1978.....              | -        | 22               | 22                          | 31             | 19          | 12               | 385                |
| <u>Calendar years:</u> |          |                  |                             |                |             |                  |                    |
| 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                          | 74             | 60          | 13               | 496                |
| 1974.....              | *        | 39               | 39                          | 82             | 66          | 16               | 453                |
| 1975.....              | *        | 25               | 25                          | 53             | 40          | 14               | 424                |
| 1976.....              | *        | 24               | 24                          | 42             | 29          | 13               | 406                |
| 1977.....              | -        | 23               | 23                          | 35             | 23          | 12               | 393                |
| 1978.....              | -        | 22               | 22                          | 33             | 20          | 13               | 383                |
| <u>Months:</u>         |          |                  |                             |                |             |                  |                    |
| 1978-Sept.....         | -        | 2                | 2                           | 3              | 2           | 1                | 385                |
| Oct.....               | -        | 2                | 2                           | 2              | 1           | 1                | 385                |
| Nov.....               | -        | 2                | 2                           | 2              | 1           | 1                | 385                |
| Dec.....               | -        | 2                | 2                           | 4              | 2           | 2                | 383                |
| 1979-Jan.....          | -        | 2                | 2                           | 3              | 2           | 1                | 382                |
| Feb.....               | -        | 2                | 2                           | 3              | 2           | 1                | 381                |
| Mar.....               | -        | 2                | 2                           | 10             | 6           | 4                | 373                |
| Apr.....               | -        | 2                | 2                           | 5              | 3           | 2                | 370                |
| May.....               | -        | 2                | 2                           | 5              | 3           | 2                | 367                |
| June.....              | -        | 2                | 2                           | 5              | 3           | 2                | 364                |
| July.....              | -        | 2                | 2                           | 3              | 2           | 1                | 363                |
| Aug.....               | -        | 2                | 2                           | 2              | 1           | 1                | 362                |
| Sept.....              | -        | 2                | 2                           | 5              | 3           | 2                | 359                |

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 Type of Issues

(In millions of dollars)

| End of<br>fiscal year<br>or month | Total<br>Federal<br>securities<br>outstanding | Interest-bearing public debt securities |                                  |            |                              |              |            | Public<br>issues<br>held by<br>Federal<br>Reserve<br>banks |  |
|-----------------------------------|---|---|----------------------------------|------------|------------------------------|--------------|------------|--|--|
|                                   |   | Total<br>outstanding                    | Held by U.S. Government accounts |            |                              | Nomarketable |            |  |  |
|                                   |   |   | Total                            | Marketable | Government<br>account series | Other        |            |  |  |
| 1970.....                         | 382,603                                       | 369,026                                 | 95,170                           | 16,974     | 76,124                       | 2,071        | 57,714     |  |  |
| 1971.....                         | 409,467                                       | 396,289                                 | 102,888                          | 18,092     | 82,740                       | 2,056        | 65,518     |  |  |
| 1972.....                         | 437,329                                       | 425,360                                 | 111,460                          | 19,868     | 89,536                       | 2,056        | 71,356     |  |  |
| 1973.....                         | 468,426                                       | 456,353                                 | 123,385                          | 20,080     | 101,248                      | 2,056        | 75,022     |  |  |
| 1974.....                         | 486,247                                       | 473,238                                 | 138,206                          | 21,229     | 114,921                      | 2,056        | 80,485     |  |  |
| 1975.....                         | 544,131                                       | 532,122                                 | 145,283                          | 20,475     | 122,752                      | 2,056        | 84,749     |  |  |
| 1976.....                         | 631,385                                       | 619,254                                 | 149,611                          | 18,353     | 129,202                      | 2,056        | 94,446     |  |  |
| T.Q.....                          | 646,379                                       | 633,560                                 | 146,105                          | 16,640     | 127,409                      | 2,056        | 96,427     |  |  |
| 1977.....                         | 709,138                                       | 697,629                                 | 155,490                          | 14,619     | 138,816                      | 2,056        | 104,715 1/ |  |  |
| 1978.....                         | 780,425                                       | 766,971                                 | 167,973                          | 13,886     | 152,031                      | 2,056        | 114,764    |  |  |
| 1978-Mar.....                     | 747,844                                       | 736,929                                 | 152,718                          | 13,980     | 136,682                      | 2,056        | 101,577    |  |  |
| 1978-Aug.....                     | 773,340                                       | 763,404                                 | 163,708                          | 13,896     | 147,756                      | 2,056        | 111,739    |  |  |
| Sept.....                         | 780,425                                       | 766,971                                 | 167,973                          | 13,886     | 152,031                      | 2,056        | 114,764    |  |  |
| Oct.....                          | 785,267                                       | 775,452                                 | 166,338                          | 13,884     | 150,398                      | 2,056        | 115,322    |  |  |
| Nov.....                          | 791,563                                       | 782,048                                 | 167,399                          | 12,776     | 152,567                      | 2,056        | 113,305    |  |  |
| Dec.....                          | 797,694                                       | 782,371                                 | 169,994                          | 12,694     | 155,244                      | 2,056        | 109,616    |  |  |
| 1979-Jan.....                     | 798,733                                       | 789,502                                 | 167,728                          | 12,694     | 152,978                      | 2,056        | 101,279    |  |  |
| Feb.....                          | 800,470                                       | 791,249                                 | 170,135                          | 12,693     | 155,387                      | 2,056        | 103,486    |  |  |
| Mar.....                          | 804,624                                       | 792,344                                 | 166,274                          | 12,685     | 151,534                      | 2,056        | 110,255    |  |  |
| Apr.....                          | 804,046                                       | 795,434                                 | 170,671                          | 12,683     | 155,932                      | 2,056        | 108,588    |  |  |
| May.....                          | 812,220                                       | 803,816                                 | 177,082                          | 12,682     | 162,344                      | 2,056        | 106,185    |  |  |
| June.....                         | 812,247                                       | 799,863                                 | 178,570                          | 12,452     | 164,062                      | 2,056        | 109,241    |  |  |
| July.....                         | 814,740                                       | 806,508                                 | 176,254                          | 12,448     | 161,751                      | 2,056        | 111,445    |  |  |
| Aug.....                          | 820,385                                       | 812,095                                 | 178,568                          | 11,388     | 165,123                      | 2,056        | 113,027    |  |  |

| End of<br>fiscal year<br>or month | Interest-bearing public debt securities - Con. |            |               | Matured<br>public<br>debt<br>and debt<br>bearing no<br>interest 2/ | Agency securities          |  |       | Held by<br>private<br>investors |  |  |
|-----------------------------------|--|------------|---------------|--|----------------------------|--|-------|---------------------------------|--|--|
|                                   | Held by private investors                      |            |               |  | Total<br>outstanding<br>3/ | Held by<br>U.S. Government<br>accounts and<br>Federal Reserve<br>banks |       |                                 |  |  |
|                                   | Total  | Marketable | Nonmarketable |  |                            |  |       |                                 |  |  |
| 1970.....                         | 216,142  | 157,911    | 58,231        | 1,068  | 12,510                     | 2,553  | 9,956 |                                 |  |  |
| 1971.....                         | 227,883  | 161,863    | 66,020        | 1,016  | 12,163                     | 2,251  | 9,911 |                                 |  |  |
| 1972.....                         | 242,545  | 165,978    | 76,566        | 1,076  | 10,894                     | 2,170  | 8,724 |                                 |  |  |
| 1973.....                         | 257,947  | 167,869    | 90,078        | 963  | 11,109                     | 2,156  | 8,953 |                                 |  |  |
| 1974.....                         | 254,548  | 164,862    | 89,686        | 997  | 12,012                     | 2,152  | 9,860 |                                 |  |  |
| 1975.....                         | 302,090  | 210,382    | 91,708        | 1,067  | 10,943                     | 2,186  | 8,757 |                                 |  |  |
| 1976.....                         | 375,197  | 279,782    | 95,415        | 1,179  | 10,953                     | 2,223  | 8,730 |                                 |  |  |
| T.Q.....                          | 391,028  | 294,595    | 96,433        | 1,142  | 11,678                     | 2,222  | 9,456 |                                 |  |  |
| 1977.....                         | 437,423  | 326,674    | 110,750       | 1,211  | 10,298                     | 2,094  | 8,204 |                                 |  |  |
| 1978.....                         | 427,280  | 356,501    | 127,733       | 4,573  | 8,881                      | 1,705  | 7,176 |                                 |  |  |
| 1978-Mar.....                     | 482,634  | 362,695    | 119,939       | 1,022  | 9,893                      | 2,024  | 7,869 |                                 |  |  |
| 1978-Aug.....                     | 487,956  | 359,920    | 128,035       | 1,041  | 8,894                      | 1,705  | 7,189 |                                 |  |  |
| Sept.....                         | 484,234  | 356,501    | 127,733       | 4,573  | 8,881                      | 1,705  | 7,176 |                                 |  |  |
| Oct.....                          | 493,790  | 362,443    | 131,347       | 942  | 8,873                      | 1,698  | 7,175 |                                 |  |  |
| Nov.....                          | 501,34   | 367,256    | 134,088       | 978  | 8,537                      | 1,686  | 6,851 |                                 |  |  |
| Dec.....                          | 502,760  | 365,235    | 137,526       | 6,835  | 8,487                      | 1,681  | 6,806 |                                 |  |  |
| 1979-Jan.....                     | 520,497  | 382,556    | 137,941       | 952  | 8,279                      | 1,680  | 6,599 |                                 |  |  |
| Feb.....                          | 517,627  | 381,797    | 135,830       | 958  | 8,263                      | 1,678  | 6,173 |                                 |  |  |
| Mar.....                          | 515,815  | 380,060    | 135,755       | 4,448  | 7,832                      | 1,658  | 6,173 |                                 |  |  |
| Apr.....                          | 516,176  | 383,315    | 132,861       | 948  | 7,663                      | 1,651  | 6,012 |                                 |  |  |
| May.....                          | 520,549  | 388,001    | 132,548       | 978  | 7,426                      | 1,538  | 5,888 |                                 |  |  |
| June.....                         | 512,052  | 377,650    | 134,403       | 5,050  | 7,334                      | 1,617  | 5,717 |                                 |  |  |
| July.....                         | 518,809  | 383,102    | 135,707       | 969  | 7,263                      | 1,610  | 5,654 |                                 |  |  |
| Aug.....                          | 520,501  | 384,771    | 135,730       | 1,045  | 7,245                      | 1,574  | 5,671 |                                 |  |  |

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now

classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes a nonmarketable Federal Reserve special certificate for \$2,500.

2/ Adjusted to exclude non-interest-bearing notes issued to the International Monetary Fund to reflect the unified budget concept.

3/ For detail, see Table FD-6.

## OWNERSHIP OF FEDERAL SECURITIES

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

(Par values <sup>1/</sup> in billions of dollars)

| End of month   | Total privately held | Commercial banks <sup>2/</sup> | Nonbank investors  |                           |                              |                            |                   |                     |                      |                            |                             |   |
|----------------|----------------------|--------------------------------|--------------------|---------------------------|------------------------------|----------------------------|-------------------|---------------------|----------------------|----------------------------|-----------------------------|---|
|                |                      |                                | Total              | Individuals <sup>3/</sup> |                              |                            | Other securities  | Insurance companies | Mutual savings banks | Corporations <sup>4/</sup> | State and local governments | Foreign and international <sup>5/</sup> |
|                |                      |                                |                    | Total                     | Savings bonds Series E and H | Other Series <sup>7/</sup> |                   |                     |                      |                            |                             |   |
| 1939-Dec.....  | 33.4                 | 12.7                           | 20.7               | 9.4                       | -                            | 1.9                        | 7.5               | 5.7                 | 2.7                  | 2.0                        | .4                          | .2                                      |
| 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                                     |
| Dec.....       | 208.1                | 74.5                           | 133.6              | 64.1                      | 30.3                         | 13.9                       | 20.0              | 24.9                | 11.8                 | 15.3                       | 6.3                         | 1.9                                     |
| 1950-June..... | 203.3                | 65.6                           | 137.7              | 67.4                      | 34.5                         | 15.4                       | 17.6              | 19.8                | 11.6                 | 18.4                       | 8.7                         | 2.2                                     |
| Dec.....       | 198.6                | 61.8                           | 136.7              | 66.3                      | 34.5                         | 15.1                       | 16.7              | 18.7                | 10.9                 | 19.7                       | 8.8                         | 3.0                                     |
| 1951-June..... | 193.0                | 58.4                           | 134.7              | 65.4                      | 34.5                         | 14.6                       | 16.3              | 17.1                | 10.2                 | 20.1                       | 9.4                         | 2.9                                     |
| Dec.....       | 195.0                | 61.5                           | 133.5              | 64.6                      | 34.7                         | 14.4                       | 15.5              | 16.4                | 9.8                  | 20.7                       | 9.6                         | 3.0                                     |
| 1952-June..... | 193.5                | 61.1                           | 132.4              | 64.8                      | 34.9                         | 14.1                       | 15.7              | 15.7                | 9.6                  | 18.8                       | 10.4                        | 3.4                                     |
| Dec.....       | 198.5                | 63.4                           | 135.1              | 65.2                      | 35.3                         | 13.8                       | 16.0              | 16.0                | 9.5                  | 19.9                       | 11.1                        | 4.0                                     |
| 1953-June..... | 195.4                | 58.5                           | 136.6              | 66.1                      | 36.0                         | 13.2                       | 16.8              | 16.0                | 9.5                  | 18.6                       | 12.0                        | 4.4                                     |
| Dec.....       | 202.5                | 63.7                           | 138.9              | 64.8                      | 36.7                         | 12.7                       | 15.4              | 15.9                | 9.2                  | 21.5                       | 12.7                        | 4.6                                     |
| 1954-June..... | 198.5                | 63.6                           | 134.9              | 64.8                      | 37.5                         | 12.1                       | 15.2              | 15.4                | 9.1                  | 16.5                       | 13.9                        | 4.6                                     |
| Dec.....       | 205.6                | 69.1                           | 136.5              | 63.5                      | 38.2                         | 11.7                       | 13.6              | 15.3                | 8.8                  | 19.1                       | 14.4                        | 4.8                                     |
| 1955-June..... | 201.4                | 63.5                           | 137.9              | 65.2                      | 39.3                         | 10.9                       | 15.0              | 15.0                | 8.7                  | 18.6                       | 14.7                        | 5.2                                     |
| Dec.....       | 205.4                | 62.0                           | 143.4              | 65.0                      | 40.1                         | 10.2                       | 14.8              | 14.6                | 8.5                  | 23.2                       | 15.4                        | 5.9                                     |
| 1956-June..... | 196.8                | 57.3                           | 139.5              | 66.6                      | 40.9                         | 9.4                        | 16.3              | 13.6                | 8.3                  | 17.3                       | 16.1                        | 6.2                                     |
| Dec.....       | 199.4                | 59.5                           | 140.9              | 65.9                      | 41.4                         | 8.7                        | 15.8              | 13.2                | 8.0                  | 18.7                       | 16.3                        | 6.7                                     |
| 1957-June..... | 193.5                | 56.2                           | 137.4              | 66.3                      | 41.5                         | 7.6                        | 17.2              | 12.7                | 7.9                  | 16.1                       | 16.8                        | 6.5                                     |
| Dec.....       | 197.2                | 59.5                           | 137.7              | 64.9                      | 41.6                         | 6.6                        | 16.7              | 12.5                | 7.6                  | 17.7                       | 16.6                        | 6.9                                     |
| 1958-June..... | 197.2                | 65.2                           | 131.9              | 64.4                      | 42.1                         | 5.9                        | 16.4              | 12.2                | 7.4                  | 14.1                       | 16.3                        | 5.9                                     |
| Dec.....       | 203.7                | 67.5                           | 136.2              | 63.7                      | 42.5                         | 5.2                        | 16.0              | 12.6                | 7.2                  | 18.1                       | 16.5                        | 6.9                                     |
| 1959-June..... | 204.4                | 61.5                           | 142.8              | 66.3                      | 42.6                         | 4.5                        | 19.3              | 12.6                | 7.3                  | 19.8                       | 16.9                        | 8.1                                     |
| Dec.....       | 210.6                | 60.3                           | 150.4              | 69.4                      | 42.4                         | 3.5                        | 23.5              | 12.5                | 6.9                  | 21.4                       | 18.0                        | 9.9                                     |
| 1960-June..... | 204.5                | 55.3                           | 149.2              | 69.7                      | 42.5                         | 3.1                        | 24.1              | 12.0                | 6.6                  | 19.5                       | 18.8                        | 10.1                                    |
| Dec.....       | 207.5                | 62.1                           | 145.5              | 66.1                      | 42.9                         | 2.7                        | 20.5              | 11.8                | 6.2                  | 18.7                       | 18.7                        | 10.5                                    |
| 1961-June..... | 205.4                | 62.5                           | 142.9              | 64.6                      | 43.6                         | 2.5                        | 18.5              | 11.5                | 6.3                  | 18.5                       | 19.3                        | 10.1                                    |
| Dec.....       | 212.3                | 67.2                           | 145.2              | 65.8                      | 44.2                         | 2.2                        | 19.4              | 11.5                | 6.1                  | 18.5                       | 19.0                        | 10.9                                    |
| 1962-June..... | 211.5                | 65.1                           | 146.4              | 65.5                      | 44.6                         | 2.1                        | 18.8              | 11.4                | 6.2                  | 18.2                       | 20.1                        | 11.3                                    |
| Dec.....       | 216.2                | 67.1                           | 149.0              | 65.9                      | 45.1                         | 1.9                        | 19.0              | 11.6                | 6.0                  | 18.6                       | 20.1                        | 12.0                                    |
| 1963-June..... | 215.0                | 64.3                           | 150.7              | 65.9                      | 46.0                         | 1.6                        | 18.3              | 11.1                | 6.0                  | 18.7                       | 21.4                        | 12.6                                    |
| Dec.....       | 217.2                | 64.2                           | 153.0              | 68.0                      | 46.7                         | 1.5                        | 19.8              | 11.4                | 5.6                  | 18.7                       | 21.1                        | 12.6                                    |
| 1964-June..... | 214.7                | 60.2                           | 154.6              | 68.5                      | 47.3                         | 1.3                        | 19.9              | 11.1                | 5.8                  | 18.9                       | 22.5                        | 12.0                                    |
| Dec.....       | 218.9                | 63.9                           | 155.0              | 69.5                      | 47.9                         | 1.2                        | 20.4              | 11.3                | 5.5                  | 18.2                       | 21.1                        | 13.1                                    |
| 1965-June..... | 213.6                | 58.2                           | 155.4              | 70.7                      | 48.3                         | 1.0                        | 21.3              | 10.7                | 5.6                  | 15.3                       | 24.1                        | 12.2                                    |
| Dec.....       | 216.8                | 60.7                           | 156.1              | 71.9                      | 48.8                         | .9                         | 22.2              | 10.5                | 5.3                  | 15.8                       | 22.9                        | 13.0                                    |
| 1966-June..... | 209.6                | 54.8                           | 154.9              | 72.8                      | 49.2                         | .7                         | 22.8              | 10.0                | 5.0                  | 14.2                       | 24.5                        | 11.6                                    |
| Dec.....       | 215.5                | 57.4                           | 158.1              | 74.2                      | 49.8                         | .5                         | 23.9              | 9.9                 | 4.6                  | 14.9                       | 24.3                        | 10.8                                    |
| 1967-June..... | 204.4                | 55.5                           | 148.9              | 70.4                      | 50.4                         | .3                         | 19.7              | 9.0                 | 4.2                  | 11.0                       | 23.6                        | 11.4                                    |
| Dec.....       | 219.5                | 63.8                           | 155.8              | 73.5                      | 50.9                         | .3                         | 22.3              | 9.0                 | 4.2                  | 12.2                       | 24.1                        | 12.9                                    |
| 1968-June..... | 217.0                | 59.7                           | 157.2              | 74.2                      | 51.1                         | .4                         | 22.7              | 8.5                 | 4.0                  | 12.0                       | 25.1                        | 10.7                                    |
| Dec.....       | 226.7                | 66.0                           | 160.7              | 75.1                      | 51.4                         | .5                         | 23.3              | 8.4                 | 3.8                  | 14.2                       | 24.9                        | 12.5                                    |
| 1969-June..... | 214.0                | 55.3                           | 158.7              | 77.3                      | 51.2                         | .6                         | 25.5              | 8.1                 | 3.5                  | 11.1                       | 26.4                        | 10.3                                    |
| Dec.....       | 221.2                | 56.8                           | 164.5              | 80.8                      | 51.1                         | .7                         | 29.0              | 7.6                 | 3.1                  | 10.4                       | 27.2                        | 10.4                                    |
| 1970-June..... | 217.2                | 52.6                           | 164.7              | 81.8                      | 50.8                         | .8                         | 30.2              | 7.2                 | 3.2                  | 8.5                        | 29.0                        | 14.0                                    |
| Dec.....       | 229.1                | 62.7                           | 166.4              | 81.2                      | 51.4                         | .7                         | 29.1              | 7.4                 | 3.1                  | 7.3                        | 27.8                        | 19.8                                    |
| 1971-June..... | 228.9                | 61.0                           | 167.9              | 75.4                      | 52.5                         | .7                         | 22.2              | 7.0                 | 3.3                  | 7.4                        | 25.9                        | 31.9                                    |
| Dec.....       | 247.1                | 65.3                           | 181.8              | 73.2                      | 53.8                         | .6                         | 18.8              | 7.0                 | 3.1                  | 11.4                       | 25.4                        | 46.1                                    |
| 1972-June..... | 243.6                | 60.9                           | 182.8              | 73.2                      | 55.4                         | .6                         | 17.2              | 6.7                 | 3.5                  | 9.3                        | 26.9                        | 49.2                                    |
| Dec.....       | 261.7                | 67.7                           | 194.0              | 73.9                      | 57.1                         | .6                         | 16.2              | 6.6                 | 3.4                  | 9.8                        | 28.9                        | 54.5                                    |
| 1973-June..... | 258.9                | 58.8                           | 200.1              | 75.9                      | 58.9                         | .6                         | 16.4              | 6.3                 | 3.3                  | 9.8                        | 28.8                        | 59.4                                    |
| Dec.....       | 260.9                | 60.3                           | 200.6              | 77.3                      | 59.8                         | .5                         | 16.9              | 6.4                 | 2.9                  | 10.9                       | 29.2                        | 54.7                                    |
| 1974-June..... | 255.6                | 53.2                           | 202.4              | 80.7                      | 61.4                         | .5                         | 18.8              | 5.9                 | 2.6                  | 10.8                       | 28.3                        | 56.9                                    |
| Dec.....       | 271.0                | 55.6                           | 215.4              | 84.8                      | 62.9                         | .5                         | 21.5              | 6.2                 | 2.5                  | 11.0                       | 29.2                        | 58.8                                    |
| 1975-June..... | 303.2                | 69.0                           | 234.1              | 87.1                      | 65.0                         | .5                         | 21.6              | 7.1                 | 3.5                  | 13.2                       | 31.7                        | 66.0                                    |
| Dec.....       | 349.4                | 85.1                           | 264.2              | 91.4                      | 66.9                         | .4                         | 24.0              | 9.5                 | 4.5                  | 20.2                       | 34.2                        | 66.5                                    |
| 1976-June..... | 376.4                | 92.5                           | 283.8              | 96.4                      | 69.2                         | .4                         | 26.8              | 10.6                | 5.4                  | 24.3                       | 39.3                        | 69.8                                    |
| Dec.....       | 409.5                | 103.8                          | 305.7              | 100.8                     | 71.6                         | .4                         | 28.8              | 12.7                | 5.9                  | 27.7                       | 41.6                        | 38.9                                    |
| 1977-June..... | 421.0                | 102.8                          | 318.2              | 103.0                     | 74.0                         | .4                         | 28.6              | 12.8                | 6.2                  | 24.3                       | 49.1 <sup>r</sup>           | 87.9                                    |
| Dec.....       | 461.3                | 101.4                          | 359.9              | 105.3                     | 76.3                         | .4                         | 28.6              | 15.5 <sup>r</sup>   | 5.9                  | 22.7                       | 54.4 <sup>r</sup>           | 109.6                                   |
| 1978-Jan.....  | 473.1                | 100.1 <sup>r</sup>             | 373.0 <sup>r</sup> | 106.3 <sup>r</sup>        | 76.7                         | .4                         | 29.2 <sup>r</sup> | 15.4 <sup>r</sup>   | 5.9 <sup>r</sup>     | 23.4 <sup>r</sup>          | 55.3 <sup>r</sup>           | 112.5                                   |
| Feb.....       | 477.1                | 101.7 <sup>r</sup>             | 375.5 <sup>r</sup> | 107.0 <sup>r</sup>        | 77.2                         | .4                         | 29.5 <sup>r</sup> | 15.9 <sup>r</sup>   | 5.9 <sup>r</sup>     | 22.3 <sup>r</sup>          | 57.7 <sup>r</sup>           | 115.4                                   |
| Mar.....       | 483.7                | 100.7 <sup>r</sup>             | 383.0 <sup>r</sup> | 107.1 <sup>r</sup>        | 77.6                         | .4                         | 29.1 <sup>r</sup> | 15.4 <sup>r</sup>   | 5.7 <sup>r</sup>     | 20.8 <sup>r</sup>          | 60.6 <sup>r</sup>           | 124.5                                   |
| Apr.....       | 479.5                | 100.3 <sup>r</sup>             | 379.2 <sup>r</sup> | 107.3 <sup>r</sup>        | 78.0                         | .4                         | 28.9 <sup>r</sup> | 14.8 <sup>r</sup>   | 5.6 <sup>r</sup>     | 19.5 <sup>r</sup>          | 60.1 <sup>r</sup>           | 120.4                                   |
| May.....       | 479.7                | 98.4 <sup>r</sup>              | 381.2 <sup>r</sup> | 108.1 <sup>r</sup>        | 78.4                         | .4                         | 29.3 <sup>r</sup> | 14.9 <sup>r</sup>   | 5.7 <sup>r</sup>     | 18.9 <sup>r</sup>          | 59.7 <sup>r</sup>           | 119.7                                   |
| June.....      | 477.8                | 99.1 <sup>r</sup>              | 378.7 <sup>r</sup> | 108.2 <sup>r</sup>        | 78.7                         | .4                         | 29.0 <sup>r</sup> | 14.6 <sup>r</sup>   | 5.3 <sup>r</sup>     | 18.2 <sup>r</sup>          | 63.7 <sup>r</sup>           | 119.3                                   |
| July.....      | 482.3                | 97.9 <sup>r</sup>              | 384.4 <sup>r</sup> | 108.6 <sup>r</sup>        | 79.0                         | .4                         | 29.2 <sup>r</sup> | 14.9 <sup>r</sup>   | 5.4 <sup>r</sup>     | 19.1 <sup>r</sup>          | 62.9 <sup>r</sup>           | 120.5                                   |
| Aug.....       | 489.0 <sup>r</sup>   | 96.8 <sup>r</sup>              | 392.2 <sup>r</sup> | 109.2 <sup>r</sup>        | 79.3                         | .4                         | 29.6 <sup>r</sup> | 15.0 <sup>r</sup>   | 5.3 <sup>r</sup>     | 22.4 <sup>r</sup>          | 70.7 <sup>r</sup>           | 121.2                                   |
| Sept.....      | 488.3                | 96.3 <sup>r</sup>              | 392.0 <sup>r</sup> | 109.4 <sup>r</sup>        | 79.4                         | .4                         | 29.5 <sup>r</sup> | 15.1 <sup>r</sup>   | 5.2 <sup>r</sup>     | 21.3 <sup>r</sup>          | 69.0 <sup>r</sup>           | 121.0                                   |
| Oct.....       | 494.7                | 95.3 <sup>r</sup>              | 399.4 <sup>r</sup> | 110.0 <sup>r</sup>        | 79.8                         | .4                         | 29.8 <sup>r</sup> | 15.3 <sup>r</sup>   | 5.2 <sup>r</sup>     | 20.4 <sup>r</sup>          | 68.3 <sup>r</sup>           | 127.5                                   |
| Nov.....       | 502.3                | 94.5 <sup>r</sup>              | 407.8 <sup>r</sup> | 110.3 <sup>r</sup>        | 80.1                         | .4                         | 29.8 <sup>r</sup> | 15.0 <sup>r</sup>   | 5.2 <sup>r</sup>     | 20.8 <sup>r</sup>          | 70.4 <sup>r</sup>           | 132.4                                   |
| Dec.....       | 508.6                | 94.7 <sup>r</sup>              | 414.0 <sup>r</sup> | 110.8 <sup>r</sup>        | 80.3                         | .4                         | 30.1 <sup>r</sup> | 14.9 <sup>r</sup>   | 5.0 <sup>r</sup>     | 20.5 <sup>r</sup>          | 70.1 <sup>r</sup>           | 137.8                                   |
| 1979-Jan.....  | 521.4                | 93.3 <sup>r</sup>              | 428.1 <sup>r</sup> | 111.2 <sup>r</sup>        | 80.2                         | .4                         | 30.6 <sup>r</sup> | 15.2 <sup>r</sup>   | 4.9 <sup>r</sup>     | 21.2 <sup>r</sup>          | 69.2 <sup>r</sup>           | 142.2                                   |
| Feb.....       | 518.6                | 94.4 <sup>r</sup>              | 421.2 <sup>r</sup> | 111.6 <sup>r</sup>        | 80.2                         | .4                         | 31.0 <sup>r</sup> | 15.3 <sup>r</sup>   | 4.9 <sup>r</sup>     | 22.5 <sup>r</sup>          |                             |   |

## TREASURY SURVEY OF OWNERSHIP

AUGUST 31, 1979

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

| Classification   | Total amount outstanding 1/ | U.S. Government accounts and Federal Reserve banks | Total private investors | Held by private investors covered in Treasury Survey |                             |                     |                                |                                   |                  |                             |                                  | All other private investors 3/ |  |
|--|-----------------------------|--|-------------------------|--|-----------------------------|---------------------|--------------------------------|-----------------------------------|------------------|-----------------------------|----------------------------------|--------------------------------|--|
|  |                             |  |                         | 5413 commercial banks 2/                             | 461 mutual savings banks 2/ | Insurance companies |                                | 484 savings and loan associations | 431 corporations | State and local governments |                                  |                                |  |
|  |                             |  |                         |  |                             | 289 life            | 435 fire, casualty, and marine |                                   |                  | 310 general funds           | 181 pension and retirement funds |                                |  |
| <b>Public debt issues:</b>   |                             |  |                         |  |                             |                     |                                |                                   |                  |                             |                                  |                                |  |
| Interest-bearing public debt securities:                           |                             |  |                         |  |                             |                     |                                |                                   |                  |                             |                                  |                                |  |
| Marketable.....  | 509,187                     | 124,416  | 384,771                 | 66,813   | 3,244                       | 3,143               | 8,600                          | 3,547                             | 7,127            | 10,853                      | 7,298                            | 274,145                        |  |
| Nonmarketable 4/.....  | 302,909                     | 167,179  | 135,730                 | -  | -                           | -                   | -                              | -                                 | -                | -                           | -                                | 135,730                        |  |
| Total interest-bearing public debt securities...                   | 812,095                     | 291,595  | 520,501                 | 66,813   | 3,244                       | 3,143               | 8,600                          | 3,547                             | 7,127            | 10,853                      | 7,298                            | 409,875                        |  |
| Matured debt and debt bearing no interest.....                     | 1,045                       | -  | 1,045                   | -  | -                           | -                   | -                              | -                                 | -                | -                           | -                                | 1,045                          |  |
| Total public debt securities.....                                  | 813,140                     | 291,595  | 521,546                 | 66,813   | 3,244                       | 3,143               | 8,600                          | 3,547                             | 7,127            | 10,853                      | 7,298                            | 410,920                        |  |
| <b>Government agency issues:</b>                                   |                             |  |                         |  |                             |                     |                                |                                   |                  |                             |                                  |                                |  |
| Regular issues.....  | 2,527                       | 141  | 2,386                   | 83   | 133                         | 61                  | 20                             | 30                                | -                | 23                          | 373                              | 1,664                          |  |
| Participation certificates 5/.....                                 | 3,254                       | 1,343  | 1,911                   | 688  | 185                         | 100                 | 84                             | 250                               | 74               | 132                         | 202                              | 196                            |  |
| Total Government agency securities covered in Treasury Survey..... | 5,781                       | 1,484  | 4,297                   | 771  | 318                         | 161                 | 104                            | 280                               | 74               | 155                         | 575                              | 1,860                          |  |
| Nonsurveyed Government agency securities.....                      | 1,464                       | 90   | 1,374                   |  |                             |                     |                                |                                   |                  |                             |                                  |                                |  |
| Total Government agency securities 6/.....                         | 7,245                       | 1,574  | 5,671                   |  |                             |                     |                                |                                   |                  |                             |                                  |                                |  |
| Total Federal securities....                                       | 820,385                     | 293,169  | 527,217                 |  |                             |                     |                                |                                   |                  |                             |                                  |                                |  |

Footnotes at end of Table TSO-5.

## TREASURY SURVEY OF OWNERSHIP

AUGUST 31, 1979

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities

## by Type and Maturity Distribution

(Par values - in millions of dollars)

| Classification                                 | Total amount outstanding <sup>1/</sup> | Held by investors covered in Treasury Survey                     |                                      |  |                     |                                |                                   |                  |                             |                                  |         | Held by all other investors <sup>3/</sup> |
|--|--|--|--------------------------------------|--|---------------------|--------------------------------|-----------------------------------|------------------|-----------------------------|----------------------------------|---------|---|
|  |  | U.S. Government accounts and Federal Reserve banks <sup>2/</sup> | 5,413 commercial banks <sup>2/</sup> | 461 mutual savings banks <sup>2/</sup> | Insurance companies |                                | 484 savings and loan associations | 431 corporations | State and local governments |                                  |         |   |
|  |  |  |                                      |  | 289 life            | 435 fire, casualty, and marine |                                   |                  | 310 general funds           | 181 pension and retirement funds |         |   |
| <b>By type security:</b>                       |  |  |                                      |  |                     |                                |                                   |                  |                             |                                  |         |   |
| Issued by U.S. Government:                     |  |  |                                      |  |                     |                                |                                   |                  |                             |                                  |         |   |
| Treasury bills.....                            | 160,489                                | 42,911   | 4,663                                | 136                                    | 87                  | 419                            | 201                               | 1,831            | 2,530                       | 448                              | 107,264 |   |
| Treasury notes.....                            | 277,582                                | 57,446   | 58,723                               | 2,779                                  | 1,021               | 6,740                          | 3,115                             | 4,615            | 6,610                       | 1,702                            | 134,831 |   |
| Treasury bonds.....                            | 71,116                                 | 24,059   | 3,428                                | 328                                    | 2,035               | 1,441                          | 231                               | 681              | 1,714                       | 5,149                            | 32,051  |   |
| Total.....                                     | 509,187                                | 124,416  | 66,813                               | 3,244                                  | 3,143               | 8,600                          | 3,547                             | 7,127            | 10,853                      | 7,298                            | 274,145 |   |
| <b>By maturity distribution:</b>               |  |  |                                      |  |                     |                                |                                   |                  |                             |                                  |         |   |
| Call classes (due or first becoming callable): |  |  |                                      |  |                     |                                |                                   |                  |                             |                                  |         |   |
| Within 1 year.....                             | 247,898                                | 63,383   | 20,375                               | 811                                    | 649                 | 1,550                          | 1,363                             | 4,200            | 5,389                       | 780                              | 149,396 |   |
| 1 to 5 years.....                              | 159,555                                | 29,937   | 37,005                               | 1,747                                  | 775                 | 4,043                          | 2,047                             | 2,219            | 3,670                       | 494                              | 77,617  |   |
| 5 to 10 years.....                             | 50,233                                 | 15,644   | 6,926                                | 463                                    | 563                 | 2,115                          | 85                                | 391              | 768                         | 1,032                            | 22,246  |   |
| 10 to 15 years.....                            | 18,314                                 | 4,006  | 978                                  | 100                                    | 514                 | 472                            | 30                                | 122              | 514                         | 1,251                            | 10,327  |   |
| 15 to 20 years.....                            | 11,258                                 | 4,369  | 189                                  | 89                                     | 254                 | 156                            | 11                                | 63               | 329                         | 980                              | 4,816   |   |
| 20 years and over.....                         | 21,928                                 | 7,075  | 1,340                                | 33                                     | 388                 | 262                            | 11                                | 132              | 183                         | 2,761                            | 9,743   |   |
| Total.....                                     | 509,187                                | 124,416  | 66,813                               | 3,244                                  | 3,143               | 8,600                          | 3,547                             | 7,127            | 10,853                      | 7,298                            | 274,145 |   |
| Maturity classes (final maturity):             |  |  |                                      |  |                     |                                |                                   |                  |                             |                                  |         |   |
| Within 1 year.....                             | 245,699                                | 62,809   | 20,232                               | 799                                    | 389                 | 1,476                          | 1,334                             | 4,150            | 5,208                       | 744                              | 148,559 |   |
| 1 to 5 years.....                              | 160,771                                | 30,164   | 37,055                               | 1,752                                  | 1,013               | 4,082                          | 2,070                             | 2,266            | 3,774                       | 509                              | 78,087  |   |
| 5 to 10 years.....                             | 45,510                                 | 13,118   | 6,951                                | 444                                    | 472                 | 2,006                          | 68                                | 324              | 722                         | 997                              | 20,408  |   |
| 10 to 15 years.....                            | 20,914                                 | 4,899  | 896                                  | 117                                    | 600                 | 585                            | 51                                | 179              | 602                         | 1,248                            | 11,737  |   |
| 15 to 20 years.....                            | 5,356                                  | 2,823  | 166                                  | 16                                     | 123                 | 57                             | 8                                 | 46               | 142                         | 78                               | 1,897   |   |
| 20 years and over.....                         | 30,937                                 | 10,603   | 1,513                                | 116                                    | 547                 | 395                            | 16                                | 162              | 406                         | 3,722                            | 13,457  |   |
| Total.....                                     | 509,187                                | 124,416  | 66,813                               | 3,244                                  | 3,143               | 8,600                          | 3,547                             | 7,127            | 10,853                      | 7,298                            | 274,145 |   |

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

| Issue                               | Total amount outstanding <sup>1/</sup> | Held by investors covered in Treasury Survey                     |                                     |  |                     |                                |                                   |                  |                              |                                  |         | Held by all other investors <sup>3/</sup> |
|-------------------------------------|--|--|-------------------------------------|--|---------------------|--------------------------------|-----------------------------------|------------------|------------------------------|----------------------------------|---------|---|
|                                     |  | U.S. Government accounts and Federal Reserve banks <sup>2/</sup> | 5413 commercial banks <sup>2/</sup> | 461 mutual savings banks <sup>2/</sup> | Insurance companies |                                | 484 savings and loan associations | 431 corporations | States and local governments |                                  |         |   |
|                                     |  |  |                                     |  | 289 life            | 435 fire, casualty, and marine |                                   |                  | 310 general funds            | 181 pension and retirement funds |         |   |
| <b>Treasury Bills:</b>              |  |  |                                     |  |                     |                                |                                   |                  |                              |                                  |         |   |
| Regular weekly and annual maturing: |  |  |                                     |  |                     |                                |                                   |                  |                              |                                  |         |   |
| Sept. 1979.....                     | 26,924                                 | 6,238  | 499                                 | 4                                      | 24                  | 90                             | 77                                | 389              | 363                          | 110                              | 19,131  |   |
| Oct. 1979.....                      | 27,281                                 | 7,548  | 355                                 | 21                                     | 9                   | 88                             | 4                                 | 150              | 374                          | 119                              | 18,613  |   |
| Nov. 1979.....                      | 33,922                                 | 9,412  | 529                                 | 35                                     | 27                  | 89                             | 6                                 | 660              | 359                          | 123                              | 22,683  |   |
| Dec. 1979.....                      | 15,756                                 | 4,659  | 333                                 | 5                                      | 8                   | 23                             | 2                                 | 128              | 378                          | 18                               | 10,202  |   |
| Jan. 1980.....                      | 18,831                                 | 4,929  | 728                                 | 18                                     | 16                  | 25                             | 12                                | 88               | 271                          | 13                               | 12,731  |   |
| Feb. 1980.....                      | 15,601                                 | 3,508  | 656                                 | 12                                     | 3                   | 21                             | 28                                | 87               | 208                          | 12                               | 11,066  |   |
| Mar. 1980.....                      | 3,326                                  | 1,039  | 173                                 | 5                                      | 1                   | 16                             | 5                                 | 6                | 50                           | 12                               | 2,019   |   |
| Apr. 1980.....                      | 6,366                                  | 2,053  | 845                                 | 11                                     | -                   | 47                             | 25                                | 124              | 87                           | 35                               | 3,139   |   |
| May 1980.....                       | 2,762                                  | 831  | 120                                 | 6                                      | -                   | 10                             | 6                                 | 97               | 93                           | 2                                | 1,597   |   |
| June 1980.....                      | 2,787                                  | 838  | 139                                 | 7                                      | -                   | 6                              | 28                                | 64               | 117                          | 1                                | 1,589   |   |
| July 1980.....                      | 3,389                                  | 860  | 138                                 | 6                                      | -                   | 3                              | 5                                 | 13               | 92                           | *                                | 2,272   |   |
| Aug. 1980.....                      | 3,545                                  | 997  | 149                                 | 7                                      | -                   | 2                              | 4                                 | 25               | 139                          | 1                                | 2,221   |   |
| Total Treasury Bills.....           | 160,489                                | 42,911   | 4,663                               | 136                                    | 87                  | 419                            | 201                               | 1,831            | 2,530                        | 448                              | 107,264 |   |
| <b>Treasury Notes:</b>              |  |  |                                     |  |                     |                                |                                   |                  |                              |                                  |         |   |
| 8-1/2 Sept. 1979-F.....             | 2,081                                  | 249  | 451                                 | 25                                     | 5                   | 34                             | 13                                | 2                | 19                           | 23                               | 1,259   |   |
| 6-5/8 Sept. 1979-J.....             | 3,861                                  | 437  | 518                                 | 27                                     | 2                   | 11                             | 41                                | 96               | 111                          | 11                               | 2,607   |   |
| 7-1/4 Oct. 1979-V.....              | 4,334                                  | 470  | 814                                 | 37                                     | 11                  | 66                             | 33                                | 166              | 104                          | 13                               | 2,622   |   |
| 6-1/4 Nov. 1979-K.....              | 3,376                                  | 290  | 686                                 | 54                                     | 26                  | 61                             | 125                               | 177              | 158                          | 21                               | 1,780   |   |
| 6-5/8 Nov. 1979-B.....              | 1,604                                  | 1,144  | 109                                 | 5                                      | 1                   | 31                             | 7                                 | 5                | 19                           | *                                | 283     |   |
| 7 Nov. 1979-C.....                  | 2,241                                  | 436  | 471                                 | 24                                     | 3                   | 40                             | 20                                | 116              | 38                           | 7                                | 1,084   |   |
| 7-1/8 Nov. 1979-W.....              | 4,791                                  | 506  | 869                                 | 42                                     | 18                  | 95                             | 69                                | 201              | 204                          | 10                               | 2,776   |   |
| 7-1/2 Dec. 1979-G.....              | 2,006                                  | 156  | 574                                 | 29                                     | 3                   | 40                             | 43                                | 11               | 98                           | 2                                | 1,050   |   |
| 7-1/8 Dec. 1979-X.....              | 3,920                                  | 571  | 719                                 | 18                                     | 15                  | 31                             | 72                                | 170              | 276                          | 39                               | 2,009   |   |
| 7-1/2 Jan. 1980-K.....              | 3,875                                  | 378  | 1,044                               | 30                                     | 20                  | 15                             | 102                               | 37               | 206                          | 19                               | 2,025   |   |
| 6-1/2 Feb. 1980-G.....              | 4,608                                  | 1,481  | 980                                 | 57                                     | 7                   | 51                             | 56                                | 252              | 138                          | 34                               | 1,552   |   |
| 7-5/8 Feb. 1980-L.....              | 3,820                                  | 363  | 959                                 | 38                                     | 6                   | 31                             | 52                                | 73               | 177                          | 14                               | 2,107   |   |
| 7-1/2 Mar. 1980-C.....              | 6,076                                  | 733  | 1,649                               | 51                                     | 18                  | 86                             | 124                               | 242              | 138                          | 23                               | 3,012   |   |
| 7-3/4 Apr. 1980-N.....              | 3,180                                  | 441  | 944                                 | 15                                     | 1                   | 12                             | 60                                | 54               | 75                           | *                                | 1,577   |   |
| 6-7/8 May 1980-A.....               | 7,265                                  | 5,549  | 455                                 | 25                                     | 5                   | 78                             | 24                                | 48               | 62                           | 1                                | 1,017   |   |
| 8 May 1980-P.....                   | 3,098                                  | 177  | 526                                 | 13                                     | 11                  | 34                             | 20                                | 20               | 91                           | 2                                | 2,206   |   |
| 7-5/8 June 1980-D.....              | 2,185                                  | 294  | 596                                 | 32                                     | *                   | 88                             | 24                                | 17               | 60                           | 6                                | 1,068   |   |
| 8-1/4 June 1980-Q.....              | 4,407                                  | 859  | 548                                 | 19                                     | 11                  | 41                             | 41                                | 40               | 169                          | 15                               | 2,666   |   |
| 8-1/2 July 1980-R.....              | 4,164                                  | 753  | 650                                 | 27                                     | 2                   | 16                             | 45                                | 132              | 181                          | 4                                | 2,354   |   |
| 6-3/4 Aug. 1980-H.....              | 4,133                                  | 682  | 904                                 | 48                                     | 1                   | 34                             | 68                                | 249              | 53                           | 5                                | 2,090   |   |
| 9 Aug. 1980-B.....                  | 4,296                                  | 2,684  | 375                                 | 10                                     | 1                   | 24                             | 3                                 | 25               | 18                           | 2                                | 1,153   |   |
| 8-3/8 Aug. 1980-S.....              | 3,545                                  | 458  | 650                                 | 24                                     | *                   | 25                             | 44                                | 76               | 166                          | 24                               | 2,079   |   |
| 6-7/8 Sept. 1980-E.....             | 2,141                                  | 155  | 540                                 | 39                                     | 4                   | 79                             | 49                                | 41               | 44                           | 8                                | 1,181   |   |
| 8-5/8 Sept. 1980-T.....             | 3,906                                  | 717  | 664                                 | 27                                     | 5                   | 15                             | 63                                | 39               | 49                           | 6                                | 2,321   |   |
| 8-7/8 Oct. 1980-U.....              | 3,790                                  | 369  | 705                                 | 28                                     | 10                  | 21                             | 65                                | 137              | 182                          | 8                                | 2,265   |   |
| 7-1/8 Nov. 1980-J.....              | 4,600                                  | 699  | 906                                 | 29                                     | 19                  | 112                            | 40                                | 147              | 148                          | 10                               | 2,490   |   |
| 9-1/4 Nov. 1980-V.....              | 3,195                                  | 310  | 554                                 | 17                                     | 6                   | 73                             | 14                                | 29               | 54                           | 4                                | 2,135   |   |
| 5-7/8 Dec. 1980-F.....              | 2,692                                  | 47   | 782                                 | 33                                     | 2                   | 75                             | 163                               | 258              | 134                          | 17                               | 1,182   |   |

## TREASURY SURVEY OF OWNERSHIP

AUGUST 31, 1979

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

(Par values - in millions of dollars)

| Issue                             | Total amount outstanding <sup>1/</sup> | Held by investors covered in Treasury Survey       |                                      |  |                     |                                |                                   |                  |                             |                                  | Held by all other investors <sup>3/</sup> |         |
|-----------------------------------|--|--|--------------------------------------|--|---------------------|--------------------------------|-----------------------------------|------------------|-----------------------------|----------------------------------|---|---------|
|                                   |  | U.S. Government accounts and Federal Reserve banks | 5,413 commercial banks <sup>2/</sup> | 461 mutual savings banks <sup>2/</sup> | Insurance companies |                                | 484 savings and loan associations | 431 corporations | State and local governments |                                  |   |         |
|                                   |  |  |                                      |  | 289 life            | 435 fire, casualty, and marine |                                   |                  | 310 general funds           | 181 pension and retirement funds |   |         |
| <b>Treasury Notes—(Continued)</b> |  |  |                                      |  |                     |                                |                                   |                  |                             |                                  |   |         |
| 9-7/8 Dec.                        | 1980-W.....                            | 3,546  | 538                                  | 506                                    | 17                  | 3                              | 11                                | 46               | 22                          | 74                               | 3   | 2,327   |
| 9-3/4 Jan.                        | 1981-P.....                            | 3,146  | 385                                  | 617                                    | 11                  | 3                              | 16                                | 47               | 8                           | 91                               | 5   | 1,961   |
| 7 Feb.                            | 1981.....                              | 1,842  | 563                                  | 502                                    | 16                  | 11                             | 85                                | 25               | 9                           | 25                               | 2   | 603     |
| 7-3/8 Feb.                        | 1981-C.....                            | 4,796  | 1,037                                | 1,365                                  | 139                 | 29                             | 108                               | 68               | 18                          | 128                              | 11  | 1,892   |
| 9-3/4 Feb.                        | 1981-O.....                            | 2,887  | 393                                  | 456                                    | 28                  | 8                              | 43                                | 39               | -                           | 134                              | 1   | 1,785   |
| 6-7/8 Mar.                        | 1981-H.....                            | 2,809  | 216                                  | 715                                    | 29                  | 5                              | 116                               | 30               | 44                          | 143                              | 6   | 1,506   |
| 9-5/8 Mar.                        | 1981-R.....                            | 3,516  | 680                                  | 632                                    | 20                  | 11                             | 14                                | 27               | 28                          | 23                               | 1   | 2,081   |
| 9-3/4 Apr.                        | 1981-S.....                            | 3,013  | 159                                  | 626                                    | 21                  | 2                              | 6                                 | 39               | 58                          | 61                               | 1   | 2,040   |
| 7-3/8 May                         | 1981-D.....                            | 2,020  | 184                                  | 536                                    | 57                  | 14                             | 119                               | 30               | 4                           | 84                               | 12  | 980     |
| 7-1/2 May                         | 1981-M.....                            | 3,893  | 1,068                                | 1,005                                  | 35                  | 3                              | 28                                | 33               | 27                          | 70                               | 16  | 1,608   |
| 9-3/4 May                         | 1981-T.....                            | 2,542  | 288                                  | 550                                    | 11                  | 3                              | 3                                 | 33               | 12                          | 53                               | 1   | 1,588   |
| 6-3/4 June                        | 1981-J.....                            | 2,514  | 75                                   | 672                                    | 30                  | 5                              | 60                                | 81               | 164                         | 104                              | 3   | 1,321   |
| 9-1/8 June                        | 1981-U.....                            | 3,057  | 308                                  | 523                                    | 27                  | 2                              | 20                                | 50               | 6                           | 133                              | 2   | 1,986   |
| 9-3/8 July                        | 1981-V.....                            | 3,217  | 331                                  | 627                                    | 12                  | -                              | 2                                 | 27               | 26                          | 134                              | *   | 2,057   |
| 7-5/8 Aug.                        | 1981-F.....                            | 2,586  | 325                                  | 983                                    | 81                  | 4                              | 89                                | 28               | 45                          | 61                               | 5   | 965     |
| 8-3/8 Aug.                        | 1981-N.....                            | 4,110  | 1,326                                | 863                                    | 19                  | *                              | 12                                | 50               | 18                          | 120                              | 3   | 1,697   |
| 9-5/8 Aug.                        | 1981-W.....                            | 3,714  | 456                                  | 1,102                                  | 12                  | *                              | *                                 | 14               | -                           | 12                               | 7   | 2,111   |
| 6-3/4 Sept.                       | 1981-K.....                            | 2,968  | 79                                   | 770                                    | 33                  | 6                              | 54                                | 55               | 93                          | 28                               | -   | 1,852   |
| 7 Nov.                            | 1981-G.....                            | 2,543  | 127                                  | 1,012                                  | 68                  | 3                              | 94                                | 85               | 67                          | 66                               | 36  | 986     |
| 7-3/4 Nov.                        | 1981-B.....                            | 4,477  | 1,868                                | 978                                    | 94                  | 11                             | 164                               | 32               | 5                           | 45                               | 15  | 1,264   |
| 7-1/4 Dec.                        | 1981-L.....                            | 3,452  | 167                                  | 1,087                                  | 27                  | 3                              | 86                                | 25               | 84                          | 112                              | 5   | 1,856   |
| 6-1/8 Feb.                        | 1982-D.....                            | 2,697  | 59                                   | 836                                    | 103                 | 49                             | 74                                | 164              | 262                         | 64                               | 5   | 1,083   |
| 7-7/8 Mar.                        | 1982-G.....                            | 2,853  | 243                                  | 1,331                                  | 24                  | 3                              | 49                                | 58               | 44                          | 54                               | 7   | 1,038   |
| 7 May                             | 1982-E.....                            | 2,613  | 44                                   | 721                                    | 54                  | 14                             | 114                               | 96               | 28                          | 108                              | 12  | 1,421   |
| 8 May                             | 1982-A.....                            | 2,747  | 1,447                                | 339                                    | 47                  | 4                              | 65                                | 12               | 1                           | 11                               | 7   | 812     |
| 9-1/4 May                         | 1982-K.....                            | 3,556  | 1,024                                | 831                                    | 14                  | 3                              | 27                                | 23               | 9                           | 18                               | 1   | 1,605   |
| 8-1/4 June                        | 1982-H.....                            | 2,594  | 101                                  | 737                                    | 25                  | *                              | 33                                | 36               | 5                           | 74                               | 9   | 1,574   |
| 8-1/8 Aug.                        | 1982-B.....                            | 2,918  | 1,163                                | 535                                    | 43                  | 8                              | 108                               | 4                | *                           | 72                               | 49  | 936     |
| 9 Aug.                            | 1982-M.....                            | 3,586  | 1,084                                | 578                                    | 15                  | -                              | 43                                | 34               | 1                           | 21                               | -   | 1,809   |
| 8-3/8 Sept.                       | 1982-J.....                            | 2,501  | 87                                   | 947                                    | 32                  | 4                              | 33                                | 63               | 10                          | 101                              | 8   | 1,217   |
| 7-7/8 Nov.                        | 1982-C.....                            | 2,902  | 223                                  | 752                                    | 52                  | 14                             | 172                               | 9                | 6                           | 67                               | 25  | 1,581   |
| 7-1/8 Nov.                        | 1982-F.....                            | 2,737  | 762                                  | 756                                    | 29                  | 10                             | 115                               | 24               | 12                          | 99                               | 4   | 925     |
| 9-3/8 Dec.                        | 1982-L.....                            | 3,205  | 474                                  | 967                                    | 17                  | 19                             | 36                                | 33               | 34                          | 18                               | -   | 1,608   |
| 8 Feb.                            | 1983-A.....                            | 7,958  | 2,142                                | 1,209                                  | 86                  | 39                             | 281                               | 19               | 24                          | 50                               | 37  | 4,070   |
| 9-1/4 Mar.                        | 1983-D.....                            | 2,930  | 7                                    | 1,038                                  | 25                  | 31                             | 67                                | 26               | 41                          | 47                               | 1   | 1,647   |
| 7-7/8 May                         | 1983-C.....                            | 2,573  | 103                                  | 985                                    | 35                  | 1                              | 79                                | 31               | 60                          | 82                               | 3   | 1,194   |
| 8-7/8 June                        | 1983-E.....                            | 3,123  | 376                                  | 1,196                                  | 17                  | -                              | 26                                | 65               | 21                          | 63                               | 1   | 1,359   |
| 7 Nov.                            | 1983-B.....                            | 2,309  | 101                                  | 564                                    | 38                  | 13                             | 184                               | 29               | 70                          | 43                               | 19  | 1,248   |
| 7-1/4 Feb.                        | 1984-A.....                            | 8,438  | 3,906                                | 1,151                                  | 63                  | 39                             | 556                               | 3                | 63                          | 108                              | 78  | 2,471   |
| 7-1/4 Aug.                        | 1984-B.....                            | 2,863  | 385                                  | 669                                    | 27                  | 62                             | 287                               | 2                | 10                          | 31                               | 7   | 1,385   |
| 8 Feb.                            | 1985-A.....                            | 4,203  | 1,448                                | 826                                    | 19                  | 15                             | 57                                | 2                | 18                          | 37                               | 26  | 1,755   |
| 8-1/4 Aug.                        | 1985-B.....                            | 4,837  | 1,635                                | 1,092                                  | 32                  | 34                             | 241                               | 1                | 32                          | 132                              | 20  | 1,619   |
| 7-7/8 May                         | 1986-A.....                            | 5,219  | 1,116                                | 583                                    | 109                 | 53                             | 570                               | 4                | 3                           | 87                               | 104                                       | 2,588   |
| 8 Aug.                            | 1986-B.....                            | 9,515  | 1,987                                | 1,799                                  | 156                 | 83                             | 231                               | 32               | 84                          | 138                              | 165                                       | 4,839   |
| 9 Feb.                            | 1987-B.....                            | 6,237  | 1,629                                | 1,118                                  | 41                  | 45                             | 251                               | -                | 33                          | 42                               | 106                                       | 2,973   |
| 7-5/8 Nov.                        | 1987-A.....                            | 2,387  | 616                                  | 349                                    | 15                  | 82                             | 178                               | -                | 10                          | 58                               | 320                                       | 757     |
| 8-1/4 May                         | 1988-A.....                            | 4,148  | 1,750                                | 292                                    | 27                  | 28                             | 252                               | 1                | 11                          | 16                               | 131                                       | 1,640   |
| 8-3/4 Nov.                        | 1988-B.....                            | 3,445  | 1,123                                | 318                                    | 19                  | 24                             | 129                               | *                | 10                          | 59                               | 56  | 1,706   |
| 9-1/4 May                         | 1989-A.....                            | 2,628  | 426                                  | 424                                    | 6                   | 6                              | 26                                | -                | 117                         | 32                               | 37  | 1,553   |
| Exchange Series.....              |  | 24   | -                                    | 10                                     | 1                   | 3                              | 5                                 | 1                | *                           | *                                | 2   | 2       |
| Total Treasury Notes.....         |  | 277,582  | 57,446                               | 58,723                                 | 2,779               | 1,021                          | 6,740                             | 3,115            | 4,615                       | 6,610                            | 1,702                                     | 134,831 |
| <b>Treasury Bonds:</b>            |  |  |                                      |  |                     |                                |                                   |                  |                             |                                  |   |         |
| 4-1/4 May                         | 1975-85.....                           | 983  | 348                                  | 93                                     | 8                   | 23                             | 35                                | 7                | 4                           | 78                               | 21  | 367     |
| 3-1/4 June                        | 1978-83.....                           | 1,216  | 227                                  | 50                                     | 5                   | 238                            | 39                                | 22               | 47                          | 103                              | 15  | 470     |
| 4 Feb.                            | 1980.....                              | 2,346  | 786                                  | 79                                     | 13                  | 137                            | 112                               | 49               | 111                         | 118                              | 20  | 920     |
| 3-1/2 Nov.                        | 1980.....                              | 1,744  | 615                                  | 56                                     | 12                  | 250                            | 50                                | 39               | 57                          | 101                              | 25  | 538     |
| 7 Aug.                            | 1981.....                              | 807  | 409                                  | 36                                     | 3                   | *                              | 5                                 | *                | 3                           | 8                                | 1   | 342     |
| 6-3/8 Feb.                        | 1982.....                              | 2,702  | 1,061                                | 379                                    | 17                  | 23                             | 94                                | 12               | 40                          | 36                               | 8   | 1,034   |
| 6-3/8 Aug.                        | 1984.....                              | 2,203  | 1,249                                | 104                                    | 10                  | 15                             | 34                                | 6                | 29                          | 77                               | 1   | 678     |
| 3-1/4 May                         | 1985.....                              | 713  | 175                                  | 20                                     | 6                   | 68                             | 24                                | 20               | *                           | 25                               | 9   | 366     |
| 6-1/8 Nov.                        | 1986.....                              | 1,196  | 864                                  | 36                                     | 6                   | 11                             | 10                                | 1                | 3                           | 18                               | 2   | 245     |
| 4-1/4 Aug.                        | 1987-92.....                           | 2,674  | 1,089                                | 27                                     | 21                  | 59                             | 99                                | 12               | 29                          | 82                               | 21  | 1,234   |
| 4 Feb.                            | 1988-93.....                           | 160  | 42                                   | 2                                      | 2                   | 13                             | 2                                 | 5                | -                           | 19                               | 22  | 54      |
| 7-1/2 Aug.                        | 1988-93.....                           | 1,914  | 1,321                                | 36                                     | 4                   | 12                             | 13                                | -                | 8                           | 8                                | 4   | 509     |
| 4-1/8 May                         | 1989-94.....                           | 958  | 422                                  | 3                                      | *                   | 30                             | 31                                | 6                | 34                          | 15                               | 9   | 409     |
| 3-1/2 Feb.                        | 1990.....                              | 2,534  | 868                                  | 57                                     | 19                  | 265                            | 63                                | 16               | 11                          | 118                              | 56  | 1,061   |
| 8-1/4 May                         | 1990.....                              | 1,247  | 407                                  | 49                                     | 14                  | 18                             | 82                                | 1                | 21                          | 27                               | 14  | 614     |
| 7-1/4 Aug.                        | 1992.....                              | 1,504  | 91                                   | 193                                    | 20                  | 128                            | 65                                | 5                | 19                          | 55                               | 221                                       | 707     |
| 6-3/4 Feb.                        | 1993.....                              | 627  | 209                                  | 54                                     | 11                  | 6                              | 5                                 | 5                | 6                           | 103                              | 6   | 222     |
| 7-7/8 Feb.                        | 1993.....                              | 1,501  | 154                                  | 179                                    | 2                   | 9                              | 48                                | -                | 3                           | 7                                | 147                                       | 953     |
| 7 May                             | 1993-98.....                           | 692  | 328                                  | 92                                     | 5                   | 20                             | 3                                 | 2                | 7                           | 15                               | 10  | 210     |
| 8-5/8 Aug.                        | 1993-F.....                            | 1,768  | 101                                  | 75                                     | 12                  | 8                              | 68                                | -                | 5                           | 11                               | 106                                       | 1,382   |
| 8-5/8 Nov.                        | 1993-H.....                            | 1,509  | 126                                  | 61                                     | 8                   | 9                              | 48                                | -                | 13                          | 37                               | 232                                       | 976     |
| 9 Feb.                            | 1994.....                              | 3,010  | 54                                   | 76                                     | 4                   | 42                             | 47                                | *                | 23                          | 86                               | 343                                       | 2,336   |
| 8-1/2 May                         | 1994-99.....                           | 2,414  | 1,653                                | 58                                     | 5                   | 8                              | 29                                | 1                | 6                           | 21                               | 49  | 585     |
| 8-3/4 Aug.                        | 1994.....                              | 1,506  | 16                                   | 86                                     | 2                   | 1                              | 14                                | -                | 8                           | 34                               | 65  | 1,281   |
| 3 Feb.                            | 1995.....                              | 475  | 128                                  | 8                                      | 2                   | 11                             | 8                                 | 1                | 33                          | 29                               | 19  | 237     |
| 7-7/8 Feb.                        | 1995-2000.....                         | 2,771  | 598                                  | 96                                     | 56                  | 93                             | 54                                | 3                | 1                           | 88                               | 169                                       | 1,612   |
| 8-3/8 Aug.                        | 1995-2000.....                         | 4,662  | 2,099                                | 25                                     | 20                  | 56                             | 58                                | 2                | 20                          | 100                              | 598                                       | 1,684   |
| 8 Aug.                            | 1996-2001.....                         | 1,575  | 830                                  | 52                                     | 7                   | 10                             | 20                                | *                | 9                           | 34                               | 195                                       | 418     |
| 3-1/2 Nov.                        | 1998.....                              | 1,775  | 714                                  | 8                                      | 4                   | 85                             | 17                                | 4                | -                           | 77                               | 1   | 865     |
| 8-1/4 May                         | 2000-05.....                           | 4,246  | 2,183                                | 219                                    | 1                   | 18                             | 29                                | *                | 35                          | 18                               | 680                                       | 1,063   |
| 7-5/8 Feb.                        | 2002-07.....                           | 4,249  | 1,559                                | 428                                    | 8                   | 155                            | 67                                | 2                | 41                          | 54                               | 943                                       | 993     |
| 7-7/8 Nov.                        | 2002-07.....                           | 1,495  | 268                                  | 450                                    | *                   | 14                             | 66                                | 3                | 27                          | 16                               | 30  | 622     |
| 8-3/8 Aug.                        | 2003-08.....                           | 2,103  | 757                                  | 23                                     | 7                   | 12                             | 52                                | -                | 7                           | 28                               | 588</td                                   |         |

## TREASURY SURVEY OF OWNERSHIP

AUGUST 31, 1979

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

| Issue   | Total amount outstanding <sup>1/</sup> | Held by investors covered in Treasury Survey       |                                     |  |                     |                                |                                   |                  |                             |                                  | Held by investors not in Treasury survey <sup>3/</sup> |
|---|--|--|-------------------------------------|--|---------------------|--------------------------------|-----------------------------------|------------------|-----------------------------|----------------------------------|--|
|   |  | U.S. Government accounts and Federal Reserve banks | 5413 commercial banks <sup>2/</sup> | 461 mutual savings banks <sup>2/</sup> | Insurance companies |                                | 484 savings and loan associations | 431 corporations | State and local governments |                                  |  |
|   |  |  |                                     |  | 289 life            | 435 fire, casualty, and marine |                                   |                  | 310 general funds           | 181 pension and retirement funds |  |
| <u>Export-Import Bank:</u>                                |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Participation Certificates.....                           | 250                                    | 16   | 89                                  | 11                                     | 4                   | 11                             | 11                                | 7                | 13                          | 12                               | 78   |
| <u>Federal Housing Administration:</u>                    |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Debentures.....   | 552                                    | 104  | 32                                  | 7                                      | 6                   | *                              | 8                                 | -                | *                           | 6                                | 389  |
| <u>Government National Mortgage Association:</u>          |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Participation Certificates.....                           | 3,004                                  | 1,327  | 599                                 | 174                                    | 96                  | 73                             | 239                               | 68               | 119                         | 190                              | 118  |
| <u>U.S. Postal Service:</u>                               |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Bonds.....  | 250                                    | 37   | 14                                  | 13                                     | 13                  | 2                              | 1                                 | -                | 4                           | 29                               | 138  |
| <u>Tennessee Valley Authority:</u>                        |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Bonds.....  | 1,725                                  | -  | 37                                  | 113                                    | 42                  | 17                             | 22                                | -                | 19                          | 339                              | 1,136  |
| Total Government agency securities covered by survey..... | <u>5,781</u>                           | <u>1,484</u>                                       | <u>771</u>                          | <u>318</u>                             | <u>161</u>          | <u>104</u>                     | <u>280</u>                        | <u>74</u>        | <u>155</u>                  | <u>575</u>                       | <u>1,860</u>   |

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

(Par values - in millions of dollars)

| Issue  | Total amount outstanding <sup>1/</sup> | Held by investors covered in Treasury Survey       |                                     |  |                     |                                |                                   |                  |                             |                                  | Held by investors not in Treasury survey <sup>3/</sup> |
|--|--|--|-------------------------------------|--|---------------------|--------------------------------|-----------------------------------|------------------|-----------------------------|----------------------------------|--|
|  |  | U.S. Government accounts and Federal Reserve banks | 5413 commercial banks <sup>2/</sup> | 461 mutual savings banks <sup>2/</sup> | Insurance companies |                                | 484 savings and loan associations | 431 corporations | State and local governments |                                  |  |
|  |  |  |                                     |  | 289 life            | 435 fire, casualty, and marine |                                   |                  | 310 general funds           | 181 pension and retirement funds |  |
| <u>Banks for Cooperatives:</u>                             |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Debentures.....  | 785                                    | 35   | 388                                 | 55                                     | 8                   | 44                             | 77                                | 6                | 55                          | 51                               | 67   |
| <u>Farm Credit Administration:</u>                         |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Discount Notes.....  | 3,375                                  | -  | 741                                 | 52                                     | 18                  | 25                             | 42                                | 134              | 200                         | 44                               | 2,117  |
| Consolidated Bonds.....                                    | 24,658                                 | 889  | 2,510                               | 227                                    | 14                  | 44                             | 538                               | 152              | 847                         | 96                               | 19,341   |
| <u>Farmers Home Administration:</u>                        |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Insured Notes.....   | 2,703                                  | 196  | 608                                 | 215                                    | 213                 | 71                             | 148                               | 5                | 162                         | 468                              | 618  |
| <u>Federal Home Loan Banks:</u>                            |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Discount Notes.....  | 4,536                                  | -  | 235                                 | 24                                     | 1                   | 3                              | 28                                | *                | 7                           | 3                                | 4,236  |
| Bonds.....   | 25,458                                 | 2,313  | 5,982                               | 659                                    | 471                 | 297                            | 1,599                             | 362              | 1,439                       | 640                              | 11,695   |
| FHLMC Mtg. Backed Certificates & Bonds <sup>8/</sup> ..... | 2,720                                  | -  | 347                                 | 168                                    | 751                 | 69                             | 700                               | 42               | 263                         | 259                              | 120  |
| FHLMC Mtg. PMT. Certificates <sup>8/ 9/</sup> .....        | 12,000                                 | -  | 19                                  | 48                                     | 13                  | 2                              | 382                               | -                | 331                         | 342                              | 10,862   |
| FHLMC Capital Debentures <sup>8/</sup> .....               | 150                                    | -  | 61                                  | 4                                      | 3                   | 6                              | 4                                 | -                | 4                           | 1                                | 67   |
| Issues to State and Local Govts. <sup>7/ 8/</sup> .....    | 200                                    | -  | -                                   | -                                      | -                   | -                              | -                                 | -                | 200                         | -                                | -  |
| Total FHLB.....  | <u>45,064</u>                          | <u>2,313</u>                                       | <u>6,644</u>                        | <u>904</u>                             | <u>1,239</u>        | <u>376</u>                     | <u>2,713</u>                      | <u>404</u>       | <u>2,245</u>                | <u>1,244</u>                     | <u>26,980</u>  |
| <u>Federal Intermediate Credit Banks:</u>                  |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Debentures.....  | 3,427                                  | 176  | 1,100                               | 174                                    | 11                  | 130                            | 208                               | 35               | 247                         | 77                               | 1,268  |
| <u>Federal Land Banks:</u>                                 |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Bonds.....   | 17,075                                 | 1,186  | 3,494                               | 475                                    | 90                  | 305                            | 766                               | 73               | 529                         | 522                              | 9,635  |
| <u>Federal National Mortgage Association:</u>              |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Discount Notes.....  | 4,662                                  | -  | 831                                 | 120                                    | 12                  | 26                             | 224                               | 166              | 214                         | 161                              | 2,908  |
| Interest Bearing Notes.....                                | 41                                     | -  | 30                                  | 1                                      | *                   | 1                              | 1                                 | -                | -                           | -                                | 9  |
| Debentures.....  | 39,400                                 | 3,116  | 7,451                               | 1,148                                  | 131                 | 442                            | 1,816                             | 393              | 2,386                       | 330                              | 22,187   |
| Capital Debentures.....                                    | 1,109                                  | 158  | 345                                 | 111                                    | 8                   | 8                              | 70                                | 6                | 45                          | 16                               | 342  |
| Mtg. Backed Bonds.....                                     | 200                                    | 59   | 93                                  | 11                                     | 1                   | 4                              | 3                                 | *                | *                           | 1                                | 27   |
| Issues to State and Local Govts. <sup>7/</sup> .....       | 696                                    | -  | -                                   | -                                      | -                   | -                              | -                                 | -                | 696                         | -                                | -  |
| Total FNMA.....  | <u>46,108</u>                          | <u>3,333</u>                                       | <u>8,750</u>                        | <u>1,392</u>                           | <u>152</u>          | <u>481</u>                     | <u>2,113</u>                      | <u>565</u>       | <u>3,341</u>                | <u>509</u>                       | <u>25,472</u>  |
| <u>District of Columbia:</u>                               |  |  |                                     |  |                     |                                |                                   |                  |                             |                                  |  |
| Stadium Bonds.....   | 20                                     | -  | *                                   | 5                                      | 2                   | 1                              | 3                                 | -                | -                           | 1                                | 9  |
| Total.....   | <u>143,213</u>                         | <u>8,129</u>                                       | <u>24,236</u>                       | <u>3,498</u>                           | <u>1,746</u>        | <u>1,478</u>                   | <u>6,609</u>                      | <u>1,374</u>     | <u>7,626</u>                | <u>3,012</u>                     | <u>85,507</u>  |

<sup>1/</sup> Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.<sup>2/</sup> Includes trust departments.<sup>3/</sup> 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.<sup>4/</sup> Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.<sup>5/</sup> Includes Export-Import Bank and Government National Mortgage Association participation certificates.<sup>6/</sup> Includes matured securities outstanding on which interest has ceased.<sup>7/</sup> Direct placements (mortgage-backed bonds) with State and local governments with various interest rates and maturity dates.<sup>8/</sup> 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.<sup>9/</sup> Data on these securities were first published in the January 1979 Treasury Bulletin.

\* Less than \$500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 28, 1979

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<br>(millions) |         | Issue date |         | Maturity<br>date | Bank discount |                           | Amount<br>outstanding<br>(millions) | Issue<br>date | Maturity<br>date | Bank discount |         |
|----------------------------------|---------|------------|---------|------------------|---------------|---------------------------|-------------------------------------|---------------|------------------|---------------|---------|
| 13-week                          | 26-week | 13-week    | 26-week |                  | Bid           | Change from<br>last month |                                     |               |                  | 52-week       | 52-week |
|                                  |         |            |         |                  |               |                           |                                     |               |                  |               |         |
| \$2,907                          | \$3,008 | 7/05/79    | 4/05/79 | 10/04/79         | 10.10%        | +.09%                     | \$3,474                             | 10/17/78      | 10/16/79         | 10.07%        | -.02%   |
| 2,916                            | 3,019   | 7/12/79    | 4/12/79 | 10/11/79         | 10.07         | +.05                      | 3,896                               | 11/14/78      | 11/13/79         | 10.27         | +.37    |
| 2,914                            | 3,021   | 7/19/79    | 4/19/79 | 10/18/79         | 10.07         | +.01                      | 4,029                               | 12/12/78      | 12/11/79         | 10.20         | .40     |
| 3,013                            | 3,009   | 7/26/79    | 4/26/79 | 10/25/79         | 10.02         | .00                       | 3,705                               | 1/09/79       | 1/08/80          | 10.21         | .49     |
| 3,016                            | 3,113   | 8/02/79    | 5/03/79 | 11/01/79         | 10.23         | +.28                      | 3,543                               | 2/06/79       | 2/05/80          | 10.21         | .46     |
| 3,014                            | 3,016   | 8/09/79    | 5/10/79 | 11/08/79         | 10.23         | +.27                      | 3,326                               | 3/06/79       | 3/04/80          | 10.17         | .39     |
| 3,013                            | 3,017   | 8/16/79    | 5/17/79 | 11/15/79         | 10.25         | +.39                      | 3,346                               | 4/05/79       | 4/01/80          | 10.17         | .39     |
| 3,003                            | 2,919   | 8/23/79    | 5/24/79 | 11/23/79         | 10.22         | +.35                      | 3,020                               | 5/01/79       | 4/29/80          | 10.16         | .40     |
| 3,004                            | 2,913   | 8/30/79    | 5/31/79 | 11/29/79         | 10.29         | +.48                      | 2,762                               | 5/29/79       | 5/27/80          | 10.16         | .41     |
| 3,021                            | 2,813   | 9/06/79    | 6/07/79 | 12/06/79         | 10.24         | +.38                      | 2,788                               | 6/26/79       | 6/24/80          | 10.05         | .35     |
| 3,018                            | 3,002   | 9/13/79    | 6/14/79 | 12/13/79         | 10.22         | +.44                      | 3,389                               | 7/24/79       | 7/22/80          | 10.07         | .51     |
| 3,014                            | 2,906   | 9/20/79    | 6/21/79 | 12/20/79         | 10.23         | +.48                      | 3,545                               | 8/21/79       | 8/19/80          | 9.98          | .46     |
| 2,909                            | 3,006   | 9/27/79    | 6/28/79 | 12/27/79         | 10.12         | +.41                      | 3,556                               | 9/18/79       | 9/16/80          | 9.88          | --      |
|                                  | 3,018   |            | 7/05/79 | 1/03/80          | 10.21         | +.52                      |                                     |               |                  |               |         |
|                                  | 3,034   |            | 7/12/79 | 1/10/80          | 10.21         | +.49                      |                                     |               |                  |               |         |
|                                  | 3,024   |            | 7/19/79 | 1/17/80          | 10.21         | +.49                      |                                     |               |                  |               |         |
|                                  | 3,024   |            | 7/26/79 | 1/24/80          | 10.20         | +.47                      |                                     |               |                  |               |         |
|                                  | 3,026   |            | 8/02/79 | 1/31/80          | 10.20         | +.48                      |                                     |               |                  |               |         |
|                                  | 3,022   |            | 8/09/79 | 2/07/80          | 10.17         | +.48                      |                                     |               |                  |               |         |
|                                  | 3,014   |            | 8/16/79 | 2/14/80          | 10.16         | +.48                      |                                     |               |                  |               |         |
|                                  | 3,017   |            | 8/23/79 | 2/21/80          | 10.17         | +.49                      |                                     |               |                  |               |         |
|                                  | 3,009   |            | 8/30/79 | 2/28/80          | 10.17         | +.37                      |                                     |               |                  |               |         |
|                                  | 3,014   |            | 9/06/79 | 3/06/80          | 10.19         | --                        |                                     |               |                  |               |         |
|                                  | 3,132   |            | 9/13/79 | 3/13/80          | 10.20         | --                        |                                     |               |                  |               |         |
|                                  | 3,123   |            | 9/20/79 | 3/20/80          | 10.21         | --                        |                                     |               |                  |               |         |
|                                  | 3,018   |            | 9/27/79 | 3/27/80          | 10.12         | --                        |                                     |               |                  |               |         |

Table MQ-2. - Treasury Notes

| Amount<br>outstanding<br>(millions) | Description | Price |                              | Yield          |                              | Issue<br>date | Price range since first traded 1/ |          |        |          |       |          |
|-------------------------------------|-------------|-------|------------------------------|----------------|------------------------------|---------------|-----------------------------------|----------|--------|----------|-------|----------|
|                                     |             | Bid   | Change<br>from last<br>month | To<br>maturity | Change<br>from last<br>month |               | High                              |          | Low    |          |       |          |
|                                     |             |       |                              |                |                              |               | Price                             | Date     | Price  | Date     |       |          |
| \$4,334                             | 7-1/4%      | -     | 10/31/79-V                   | 99.20          | +.07                         | 11.54%        | +.66%                             | 10/31/77 | 100.09 | 11/29/77 | 97.11 | 1/02/79  |
| 3,376                               | 6-1/4       | -     | 11/15/79-K                   | 99.11          | +.09                         | 11.42         | +.48                              | 11/15/76 | 101.28 | 12/10/76 | 96.11 | 11/09/78 |
| 1,604                               | 6-5/8       | -     | 11/15/79-B                   | 99.12          | +.08                         | 11.52         | +.55                              | 2/15/73  | 102.26 | 12/10/76 | 91.02 | 8/23/74  |
| 2,241                               | 7           | -     | 11/15/79-C                   | 99.13          | +.06                         | 11.62         | +.77                              | 11/15/73 | 103.22 | 12/10/76 | 92.16 | 8/23/74  |
| 4,791                               | 7-1/8       | -     | 11/30/79-W                   | 99.08          | +.05                         | 11.51         | +.68                              | 11/30/77 | 100.01 | 11/30/77 | 97.01 | 1/02/79  |
| 3,920                               | 7-1/8       | -     | 12/31/79-X                   | 98.31          | +.04                         | 11.21         | +.49                              | 1/03/78  | 99.25  | 1/04/78  | 96.26 | 1/03/79  |
| 2,006                               | 7-1/2       | -     | 12/31/79-G                   | 99.01          | +.03                         | 11.31         | +.53                              | 1/06/76  | 105.04 | 12/02/76 | 97.07 | 11/10/78 |
| 3,875                               | 7-1/2       | -     | 1/31/80-K                    | 98.24          | +.01                         | 11.27         | +.54                              | 1/31/78  | 100.02 | 2/01/78  | 96.28 | 1/03/79  |
| 4,608                               | 6-1/2       | -     | 2/15/80-G                    | 98.08          | +.02                         | 11.30         | +.58                              | 2/15/77  | 101.12 | 4/04/77  | 95.25 | 1/03/79  |
| 3,820                               | 7-5/8       | -     | 2/29/80-L                    | 98.17          | -.01                         | 11.26         | +.55                              | 2/28/78  | 100.06 | 3/22/78  | 96.27 | 1/03/79  |
| 6,076                               | 7-1/2       | -     | 3/31/80-C                    | 98.07          | -.02                         | 11.28         | +.61                              | 3/17/76  | 105.04 | 12/02/76 | 96.16 | 1/03/79  |
| 3,180                               | 7-3/4       | -     | 4/30/80-N                    | 98.02          | -.04                         | 11.27         | +.59                              | 5/01/78  | 99.29  | 4/25/78  | 96.27 | 12/20/78 |
| 7,265                               | 6-7/8       | -     | 5/15/80-A                    | 97.12          | -.02                         | 11.34         | +.56                              | 5/15/73  | 103.12 | 12/10/76 | 91.16 | 8/23/74  |
| 3,098                               | 8           | -     | 5/31/80-P                    | 97.31          | -.08                         | 11.25         | +.69                              | 5/31/78  | 99.28  | 6/08/78  | 96.30 | 1/03/79  |
| 2,185                               | 7-5/8       | -     | 6/30/80-D                    | 97.18          | -.08                         | 11.10         | +.63                              | 6/10/76  | 105.23 | 12/02/76 | 96.14 | 1/03/79  |
| 4,407                               | 8-1/4       | -     | 6/30/80-O                    | 97.30          | -.12                         | 11.19         | +.75                              | 6/30/78  | 100.05 | 8/09/78  | 97.03 | 12/29/78 |
| 4,164                               | 8-1/2       | -     | 7/31/80-R                    | 97.30          | -.12                         | 11.16         | +.66                              | 7/31/78  | 100.19 | 8/09/78  | 97.09 | 1/03/79  |
| 4,133                               | 6-3/4       | -     | 8/15/80-H                    | 96.14          | -.08                         | 11.14         | +.62                              | 8/15/77  | 100.07 | 9/06/77  | 94.21 | 1/03/79  |
| 4,296                               | 9           | -     | 8/15/80-B                    | 98.24          | -.12                         | 10.53         | +.54                              | 8/15/74  | 110.06 | 12/10/76 | 98.17 | 9/13/79  |
| 3,545                               | 8-3/8       | -     | 8/31/80-S                    | 97.24          | -.12                         | 11.02         | +.60                              | 8/31/78  | 99.30  | 8/28/78  | 97.00 | 1/03/79  |
| 2,141                               | 6-7/8       | -     | 9/30/80-E                    | 96.07          | -.10                         | 10.98         | +.60                              | 9/14/76  | 103.19 | 12/02/76 | 94.21 | 1/03/79  |
| 3,906                               | 8-5/8       | -     | 9/30/80-T                    | 97.26          | -.11                         | 11.00         | +.51                              | 10/02/78 | 99.29  | 9/21/78  | 97.13 | 1/03/79  |
| 3,790                               | 8-7/8       | -     | 10/31/80-U                   | 97.31          | -.14                         | 10.91         | +.54                              | 10/31/78 | 99.27  | 10/25/78 | 97.26 | 9/18/79  |
| 4,600                               | 7-1/8       | -     | 11/15/80-J                   | 96.05          | -.09                         | 10.85         | +.49                              | 11/15/77 | 99.29  | 11/15/77 | 94.31 | 1/03/79  |
| 3,195                               | 9-1/4       | -     | 11/30/80-V                   | 98.11          | -.13                         | 10.80         | +.45                              | 11/30/78 | 100.10 | 7/05/79  | 98.03 | 9/18/79  |
| 2,692                               | 5-7/8       | -     | 12/31/80-F                   | 94.17          | -.14                         | 10.66         | +.63                              | 12/07/76 | 100.11 | 12/03/76 | 92.21 | 1/02/79  |
| 3,546                               | 9-7/8       | -     | 12/31/80-W                   | 99.05          | -.15                         | 10.61         | +.42                              | 1/02/79  | 101.08 | 7/05/79  | 99.00 | 9/18/79  |
| 3,146                               | 9-3/4       | -     | 1/31/81-P                    | 98.31          | -.19                         | 10.60         | +.51                              | 1/31/79  | 101.04 | 7/03/79  | 98.28 | 9/18/79  |
| 1,842                               | 7           | -     | 2/15/81-A                    | 95.18          | -.16                         | 10.55         | +.56                              | 2/15/74  | 103.28 | 11/26/76 | 91.14 | 8/23/74  |
| 4,796                               | 7-3/8       | -     | 2/15/81-C                    | 96.00          | -.14                         | 10.58         | +.50                              | 2/18/75  | 105.08 | 12/02/76 | 94.30 | 1/03/79  |
| 2,887                               | 9-3/4       | -     | 2/28/81-Q                    | 99.02          | -.18                         | 10.48         | +.45                              | 2/28/79  | 101.06 | 7/05/79  | 99.00 | 9/18/79  |
| 2,809                               | 6-7/8       | -     | 3/31/81-H                    | 95.03          | -.13                         | 10.50         | +.46                              | 3/08/77  | 101.28 | 4/14/78  | 93.26 | 1/03/79  |
| 3,516                               | 9-5/8       | -     | 3/31/81-R                    | 98.29          | -.19                         | 10.43         | +.45                              | 4/09/79  | 101.02 | 7/03/79  | 98.26 | 9/18/79  |
| 3,013                               | 9-3/4       | -     | 4/30/81-S                    | 99.03          | -.19                         | 10.39         | +.43                              | 4/30/79  | 101.12 | 7/03/79  | 98.31 | 9/18/79  |

Footnotes at end of Table MQ-3.

## MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 28, 1979

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

| Amount outstanding<br>(millions) | Description | Price |                        | Yield       |                        | Issue date | Price range since first trade 1/ |          |        |          |       |          |
|----------------------------------|-------------|-------|------------------------|-------------|------------------------|------------|----------------------------------|----------|--------|----------|-------|----------|
|                                  |             | Bid   | Change from last month | To maturity | Change from last month |            | High                             |          | Low    |          |       |          |
|                                  |             |       |                        |             |                        |            | Price                            | Date     | Price  | Date     |       |          |
| \$2,020                          | 7-3/8%      | -     | 5/15/81-D              | 95.21       | -.15                   | 10.35%     | +.44%                            | 1/26/76  | 105.08 | 12/12/76 | 94.24 | 1/03/79  |
| 3,893                            | 7-1/2       | -     | 5/15/81-M              | 95.26       | -.15                   | 10.37      | +.44                             | 2/15/78  | 99.22  | 2/02/78  | 94.27 | 1/02/79  |
| 2,542                            | 9-3/4       | -     | 5/31/81-T              | 99.03       | -.21                   | 10.36      | +.45                             | 5/31/79  | 101.12 | 7/02/79  | 99.00 | 9/18/79  |
| 2,514                            | 6-3/4       | -     | 6/30/81-J              | 94.15       | -.14                   | 10.28      | +.41                             | 6/03/77  | 100.30 | 6/28/77  | 93.03 | 1/02/79  |
| 3,057                            | 9-1/8       | -     | 6/30/81-U              | 98.10       | -.17                   | 10.20      | +.37                             | 7/02/79  | 100.12 | 6/27/79  | 98.05 | 9/18/79  |
| 3,220                            | 9-3/8       | -     | 7/31/81-V              | 98.20       | -.20                   | 10.22      | +.40                             | 7/31/79  | 100.10 | 8/02/79  | 98.18 | 9/18/79  |
| 2,586                            | 7-5/8       | -     | 8/15/81-F              | 95.25       | -.14                   | 10.15      | +.34                             | 7/09/76  | 106.10 | 12/02/76 | 94.26 | 12/21/78 |
| 4,110                            | 8-3/8       | -     | 8/15/81-N              | 97.03       | -.16                   | 10.12      | +.36                             | 8/15/78  | 100.17 | 8/09/78  | 96.27 | 1/02/79  |
| 3,726                            | 9-5/8       | -     | 8/31/81-W              | 99.04       | -.16                   | 10.14      | +.30                             | 8/31/79  | 100.00 | 8/23/79  | 99.02 | 9/18/79  |
| 2,968                            | 6-3/4       | -     | 9/30/81-K              | 94.02       | -.12                   | 10.11      | +.33                             | 9/07/77  | 99.25  | 9/06/77  | 92.20 | 1/03/79  |
| 2,543                            | 7           | -     | 11/15/81-G             | 94.06       | -.15                   | 10.11      | +.35                             | 10/12/76 | 104.10 | 11/26/76 | 93.01 | 1/03/79  |
| 4,477                            | 7-3/4       | -     | 11/15/81-B             | 95.19       | -.18                   | 10.11      | +.38                             | 11/15/74 | 106.30 | 12/02/76 | 94.30 | 1/03/79  |
| 3,452                            | 7-1/4       | -     | 12/31/81-L             | 94.14       | -.18                   | 10.07      | +.36                             | 12/07/77 | 99.24  | 12/01/77 | 93.22 | 1/03/79  |
| 2,697                            | 6-1/8       | -     | 2/15/82-D              | 92.17       | -.18                   | 9.72       | +.37                             | 1/06/77  | 99.30  | 12/31/76 | 90.25 | 1/03/79  |
| 2,853                            | 7-7/8       | -     | 3/31/82-G              | 95.18       | -.19                   | 9.92       | +.32                             | 3/06/78  | 100.07 | 4/17/78  | 95.07 | 1/02/79  |
| 2,613                            | 7           | -     | 5/15/82-E              | 93.16       | -.17                   | 9.87       | +.31                             | 4/04/77  | 101.25 | 4/14/77  | 92.22 | 1/02/79  |
| 2,747                            | 8           | -     | 5/15/82-A              | 95.23       | -.14                   | 9.89       | +.24                             | 5/15/75  | 108.04 | 12/03/76 | 95.22 | 9/27/79  |
| 3,556                            | 9-1/4       | -     | 5/15/82-K              | 98.26       | -.17                   | 9.77       | +.24                             | 11/15/78 | 101.23 | 7/02/79  | 98.24 | 9/18/79  |
| 2,594                            | 8-1/4       | -     | 6/30/82-H              | 96.11       | -.16                   | 9.80       | +.25                             | 6/07/78  | 100.07 | 8/09/78  | 96.06 | 9/07/79  |
| 2,918                            | 8-1/8       | -     | 8/15/82-B              | 95.29       | -.20                   | 9.79       | +.29                             | 8/15/75  | 108.20 | 12/10/76 | 95.25 | 9/18/79  |
| 3,587                            | 9           | -     | 8/15/82-M              | 98.02       | -.18                   | 9.79       | +.24                             | 8/15/79  | 100.05 | 8/07/79  | 98.02 | 9/28/79  |
| 2,501                            | 8-3/8       | -     | 9/30/82-J              | 96.09       | -.23                   | 9.84       | +.32                             | 9/06/78  | 100.02 | 9/11/78  | 96.08 | 9/18/79  |
| 2,737                            | 7-1/8       | -     | 11/15/82-F             | 92.26       | -.21                   | 9.85       | +.31                             | 10/17/77 | 99.15  | 10/06/77 | 92.12 | 1/02/79  |
| 2,902                            | 7-7/8       | -     | 11/15/82-C             | 94.26       | -.23                   | 9.84       | +.31                             | 11/17/75 | 107.20 | 12/03/76 | 94.26 | 9/28/79  |
| 3,205                            | 9-3/8       | -     | 12/31/82-L             | 99.01       | -.19                   | 9.73       | +.22                             | 1/02/79  | 102.01 | 7/02/79  | 99.01 | 9/28/79  |
| 7,958                            | 8           | -     | 2/15/83-A              | 95.00       | -.30                   | 9.78       | +.37                             | 2/17/76  | 108.08 | 12/03/76 | 95.00 | 9/28/79  |
| 2,930                            | 9-1/4       | -     | 3/31/83-D              | 98.23       | -.22                   | 9.69       | +.24                             | 3/05/79  | 101.26 | 7/02/79  | 98.22 | 9/27/79  |
| 2,573                            | 7-7/8       | -     | 5/15/83-C              | 94.17       | -.25                   | 9.70       | +.30                             | 4/05/78  | 99.29  | 4/17/78  | 94.16 | 9/27/79  |
| 3,123                            | 8-7/8       | -     | 6/30/83-E              | 97.22       | -.21                   | 9.62       | +.22                             | 7/02/79  | 100.19 | 7/02/79  | 97.21 | 9/27/79  |
| 2,309                            | 7           | -     | 11/15/83-B             | 91.21       | -.19                   | 9.49       | +.22                             | 11/15/76 | 104.04 | 12/10/76 | 90.31 | 1/02/79  |
| 8,438                            | 7-1/4       | -     | 2/15/84-A              | 92.00       | -.18                   | 9.53       | +.20                             | 2/15/77  | 101.30 | 6/28/77  | 91.17 | 1/02/79  |
| 2,586                            | 9-1/4       | -     | 5/15/84-C              | 99.02       | -.13                   | 9.49       | +.12                             | 9/05/79  | 99.30  | 8/29/79  | 99.00 | 9/27/79  |
| 2,863                            | 7-1/4       | -     | 8/15/84-B              | 91.16       | -.22                   | 9.47       | +.22                             | 8/15/77  | 101.00 | 9/06/77  | 91.04 | 1/03/79  |
| 4,203                            | 8           | -     | 2/15/85-A              | 94.08       | -.20                   | 9.39       | +.17                             | 2/15/78  | 100.22 | 3/21/78  | 94.08 | 9/28/79  |
| 4,837                            | 8-1/4       | -     | 8/15/85-B              | 94.14       | -.28                   | 9.51       | +.22                             | 8/15/78  | 99.25  | 8/09/78  | 94.14 | 9/28/79  |
| 5,219                            | 7-7/8       | -     | 5/15/86-A              | 92.01       | -.26                   | 9.52       | +.18                             | 5/17/76  | 107.20 | 12/30/76 | 92.00 | 9/27/79  |
| 9,515                            | 8           | -     | 8/15/86-B              | 92.20       | -.25                   | 9.48       | +.17                             | 8/16/76  | 108.20 | 12/30/76 | 92.20 | 9/28/79  |
| 6,237                            | 9           | -     | 2/15/87-B              | 97.19       | -.29                   | 9.46       | +.18                             | 2/15/79  | 101.18 | 7/02/79  | 97.19 | 9/28/79  |
| 2,387                            | 7-5/8       | -     | 11/15/87-A             | 90.02       | -.25                   | 9.40       | +.16                             | 11/15/77 | 99.10  | 12/21/77 | 90.01 | 5/08/79  |
| 4,148                            | 8-1/4       | -     | 5/15/88-A              | 92.26       | -.10                   | 9.49       | +.24                             | 5/15/78  | 99.24  | 9/12/78  | 92.26 | 9/28/79  |
| 3,445                            | 8-3/4       | -     | 11/15/88-B             | 95.19       | -.10                   | 9.48       | +.22                             | 11/15/78 | 100.07 | 11/17/78 | 95.19 | 9/28/79  |
| 2,628                            | 9-1/4       | -     | 5/15/89-A              | 98.27       | -1.07                  | 9.44       | +.20                             | 5/15/79  | 103.06 | 7/02/79  | 98.27 | 9/28/79  |
| 2                                | 1-1/2       | -     | 4/1/80-EA              | 94.20       | +.04                   | 12.95      | +1.29                            | 4/1/75   | 94.20  | 9/28/79  | 74.10 | 4/30/75  |
| 3                                | 1-1/2       | -     | 10/1/80-EO             | 91.04       | +.14                   | 11.12      | +.21                             | 10/1/75  | 91.04  | 9/28/79  | 72.00 | 9/30/75  |
| *                                | 1-1/2       | -     | 4/1/81-EA              | 87.22       | +.02                   | 10.59      | +.39                             | 4/1/76   | 87.22  | 9/28/79  | 74.16 | 5/28/76  |
| 14                               | 1-1/2       | -     | 10/1/81-EO             | 84.16       | +.08                   | 10.27      | +.17                             | 10/1/76  | 84.26  | 7/31/79  | 76.20 | 3/31/77  |
| *                                | 1-1/2       | -     | 4/1/82-EA              | 81.22       | +.06                   | 9.95       | +.15                             | 4/1/77   | 82.02  | 7/31/79  | 78.00 | 3/31/77  |
| 1                                | 1-1/2       | -     | 10/1/82-EO             | 78.30       | +.04                   | 9.77       | +.15                             | 10/1/77  | 79.12  | 7/31/79  | 76.14 | 6/30/78  |
| *                                | 1-1/2       | -     | 4/1/83-EA              | 76.14       | +.06                   | 9.58       | +.09                             | 4/1/78   | 76.30  | 7/31/79  | 74.06 | 6/30/78  |
| 1                                | 1-1/2       | -     | 10/1/83-EO             | 74.06       | +.06                   | 9.39       | +.08                             | 10/1/78  | 74.22  | 7/31/79  | 72.06 | 10/31/78 |
| *                                | 1-1/2       | -     | 4/1/84-EA              | 71.26       | +.08                   | 9.31       | +.04                             | 4/1/79   | 72.08  | 7/31/79  | 70.18 | 3/31/79  |
| *                                | 1-1/2       | -     | 10/1/84-EO             | 70.10       | --                     | 9.00       | --                               | 10/1/79  | 70.10  | 9/28/79  | 70.10 | 9/28/79  |

## MARKET QUOTATIONS ON TREASURY SECURITIES, SEPTEMBER 28, 1979

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

| Amount<br>out-<br>standing<br>(millions) | Description            | Price |                                 | Yield                                 |                                 | Issue<br>date | Price range since first trade 1/ |          |       |          |  |
|--|------------------------|-------|---------------------------------|---------------------------------------|---------------------------------|---------------|----------------------------------|----------|-------|----------|--|
|  |                        | Bid   | Change<br>from<br>last<br>month | To first<br>call or<br>maturity<br>2/ | Change<br>from<br>last<br>month |               | High                             |          | Low   |          |  |
|  |                        |       |                                 |                                       |                                 |               | Price                            | Date     | Price | Date     |  |
| \$2,345                                  | 4 % - 2/15/80          | 97.06 | -.02                            | 11.83%                                | +1.39%                          | 1/23/59       | 103.18                           | 5/12/61  | 71.04 | 12/29/69 |  |
| 1,744                                    | 3-1/2 - 11/15/80       | 93.18 | -.10                            | 9.68                                  | +.67                            | 10/03/60      | 97.24                            | 5/12/61  | 66.24 | 5/24/70  |  |
| 807                                      | 7 - 8/15/81            | 97.00 | +.16                            | 8.77                                  | -.23                            | 8/15/71       | 110.02                           | 11/15/71 | 93.08 | 1/12/79  |  |
| 2,702                                    | 6-3/8 - 2/15/82        | 92.11 | -.03                            | 10.08                                 | +.64                            | 2/15/72       | 101.14                           | 3/09/72  | 86.16 | 8/28/74  |  |
| 1,205                                    | 3-1/4 - 6/15/78-83     | 83.24 | -1.02                           | 8.45                                  | +.47                            | 5/01/53       | 111.28                           | 8/04/54  | 62.02 | 5/26/70  |  |
| 2,203                                    | 6-3/8 - 8/15/84        | 88.08 | -1.04                           | 9.44                                  | +.35                            | 8/15/72       | 100.10                           | 12/03/76 | 87.12 | 8/27/74  |  |
| 711                                      | 3-1/4 - 5/15/85        | 78.20 | -2.16                           | 8.05                                  | +.68                            | 6/03/58       | 101.04                           | 5/11/58  | 61.08 | 5/26/70  |  |
| 982                                      | 4-1/4 - 5/15/75-85     | 79.24 | -2.06                           | 8.91                                  | +.62                            | 4/15/60       | 105.28                           | 5/05/61  | 77.24 | 1/10/79  |  |
| 1,196                                    | 6-1/8 - 11/15/86       | 83.14 | -2.08                           | 9.36                                  | +.50                            | 11/15/71      | 100.20                           | 11/05/71 | 82.20 | 12/22/78 |  |
| 2,526                                    | 3-1/2 - 2/15/90 3/     | 77.06 | -2.28                           | 6.57                                  | +.46                            | 2/14/58       | 106.26                           | 4/21/58  | 59.20 | 5/26/70  |  |
| 1,247                                    | 8-1/4 - 5/15/90 3/     | 92.14 | -1.24                           | 9.39                                  | +.28                            | 4/07/75       | 111.05                           | 12/31/76 | 92.12 | 9/27/79  |  |
| 2,666                                    | 4-1/4 - 8/15/87-92     | 78.12 | -2.02                           | 6.80                                  | +.29                            | 8/15/62       | 104.10                           | 12/26/62 | 63.00 | 5/26/70  |  |
| 1,504                                    | 7-1/4 - 8/15/92 3/     | 84.09 | -1.25                           | 9.38                                  | +.28                            | 7/08/77       | 99.10                            | 6/29/77  | 84.04 | 9/27/79  |  |
| 160                                      | 4 - 2/15/88-93         | 78.14 | -2.04                           | 6.43                                  | +.28                            | 1/17/63       | 100.11                           | 1/16/63  | 62.18 | 5/26/70  |  |
| 627                                      | 6-3/4 - 2/15/93 3/     | 80.06 | -1.16                           | 9.38                                  | +.24                            | 1/10/73       | 99.22                            | 1/04/73  | 80.06 | 9/28/79  |  |
| 1,501                                    | 7-7/8 - 2/15/93 3/     | 88.14 | -1.24                           | 9.41                                  | +.25                            | 1/06/78       | 99.22                            | 12/30/77 | 88.12 | 9/27/79  |  |
| 1,914                                    | 7-1/2 - 8/15/88-93     | 85.14 | -1.06                           | 9.40                                  | +.18                            | 8/15/73       | 104.14                           | 9/28/73  | 85.14 | 9/28/79  |  |
| 1,768                                    | 8-5/8 - 8/15/93 3/     | 93.24 | -1.25                           | 9.44                                  | +.24                            | 7/11/78       | 102.15                           | 9/12/78  | 93.24 | 9/28/79  |  |
| 1,509                                    | 8-5/8 - 11/15/93 3/    | 93.24 | -1.25                           | 9.43                                  | +.24                            | 10/10/78      | 100.13                           | 10/13/78 | 93.24 | 9/28/79  |  |
| 3,010                                    | 9 - 2/15/94 3/         | 96.28 | -1.24                           | 9.40                                  | +.23                            | 1/11/79       | 101.17                           | 7/02/79  | 96.28 | 9/28/79  |  |
| 955                                      | 4-1/8 - 5/15/89-94     | 77.24 | -2.22                           | 6.51                                  | +.34                            | 4/18/63       | 100.26                           | 8/28/63  | 61.26 | 8/26/74  |  |
| 1,506                                    | 8-3/4 - 8/15/94 3/     | 94.26 | -1.28                           | 9.40                                  | +.24                            | 7/09/79       | 99.15                            | 7/02/79  | 94.26 | 9/28/79  |  |
| 473                                      | 3 - 2/15/95 3/         | 77.08 | -2.26                           | 5.16                                  | +.31                            | 2/15/55       | 101.12                           | 6/18/55  | 59.20 | 5/26/70  |  |
| 692                                      | 7 - 5/15/93-98 3/      | 80.02 | -1.06                           | 9.27                                  | +.16                            | 5/15/73       | 99.22                            | 9/28/73  | 80.02 | 9/28/79  |  |
| 1,767                                    | 3-1/2 - 11/15/98 3/    | 78.30 | -1.08                           | 5.26                                  | +.12                            | 10/03/60      | 95.14                            | 5/12/61  | 59.20 | 5/26/70  |  |
| 2,414                                    | 8-1/2 - 5/15/94-99 3/  | 92.26 | -1.22                           | 9.30                                  | +.19                            | 5/15/74       | 112.16                           | 12/31/76 | 92.24 | 5/04/79  |  |
| 2,771                                    | 7-7/8 - 2/15/95-00 3/  | 87.06 | -1.22                           | 9.29                                  | +.21                            | 2/18/75       | 107.04                           | 12/31/76 | 87.04 | 5/07/79  |  |
| 4,662                                    | 8-3/8 - 8/15/95-00 3/  | 91.18 | -1.24                           | 9.30                                  | +.20                            | 8/15/75       | 111.16                           | 12/31/76 | 91.14 | 5/07/79  |  |
| 1,575                                    | 8 - 8/15/96-01 3/      | 88.07 | -1.23                           | 9.27                                  | +.21                            | 8/16/76       | 108.10                           | 12/31/76 | 87.30 | 5/04/79  |  |
| 4,246                                    | 8-1/4 - 5/15/00-05 3/  | 90.15 | -1.26                           | 9.23                                  | +.20                            | 5/15/75       | 110.24                           | 12/31/76 | 90.06 | 5/07/79  |  |
| 4,249                                    | 7-5/8 - 2/15/02-07 3/  | 84.16 | -1.30                           | 9.18                                  | +.22                            | 2/15/77       | 100.28                           | 6/28/77  | 84.03 | 5/04/79  |  |
| 1,495                                    | 7-7/8 - 11/15/02-07 3/ | 92.29 | +.13                            | 8.54                                  | -.05                            | 11/15/77      | 100.23                           | 11/23/77 | 88.02 | 5/07/79  |  |
| 2,103                                    | 8-3/8 - 8/15/03-08 3/  | 91.13 | -1.29                           | 9.23                                  | +.20                            | 8/15/78       | 100.06                           | 9/12/78  | 91.04 | 5/04/79  |  |
| 5,230                                    | 8-3/4 - 11/15/03-08 3/ | 95.04 | -1.20                           | 9.24                                  | +.17                            | 11/15/78      | 100.20                           | 11/16/78 | 94.25 | 5/04/79  |  |
| 4,606                                    | 9-1/8 - 5/15/04-09 3/  | 98.25 | -1.17                           | 9.25                                  | +.16                            | 5/15/79       | 103.13                           | 7/02/79  | 98.11 | 5/04/79  |  |

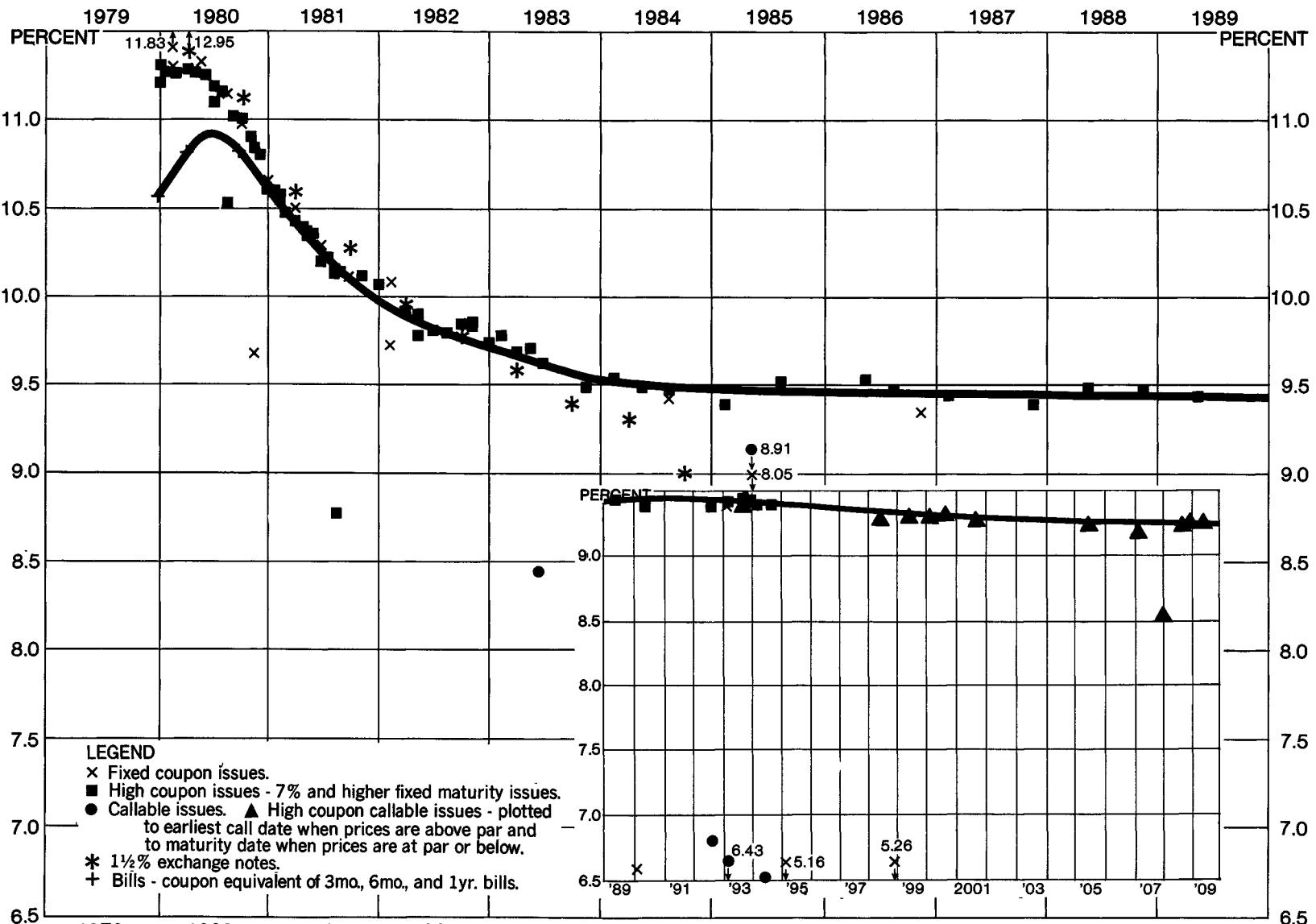
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as most significant when an issue is selling above par, 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."

## YIELDS OF TREASURY SECURITIES SEPTEMBER 28, 1979

Based on closing bid quotations



Note: The curve is fitted by eye and based only on the most actively traded issues.

Market yields on coupon issues due in less than 3 months are excluded.

## AVERAGE YIELDS OF LONG-TERM BONDS

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

| Period  | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Treasury bonds 1/         | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Treasury bonds 1/         | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ |
|---|-------------------|---------------------------|---------------------------|-------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| Monthly series - averages of daily or weekly series |                   |                           |                           |                   |                           |                           |                           |                           |                           |                           |                           |                           |
|   |                   | <u>1968</u>               |                           |                   | <u>1971</u>               |                           |                           | <u>1974</u>               |                           |                           | <u>1977</u>               |                           |
| Jan.....  | 5.18              | 6.57                      | 4.10                      | 5.92              | 7.63                      | 5.40                      | 6.56                      | 8.32                      | 5.19                      | 6.68                      | 7.96                      | 5.52                      |
| Feb.....  | 5.16              | 6.57                      | 4.25                      | 5.84              | 7.54                      | 5.10                      | 6.54                      | 8.21                      | 5.25                      | 7.16 4/                   | 8.18                      | 5.41                      |
| Mar.....  | 5.39              | 6.80                      | 4.35                      | 5.71              | 7.62                      | 5.00                      | 6.81                      | 8.60                      | 5.42                      | 7.20                      | 8.33                      | 5.59                      |
| Apr.....  | 5.28              | 6.79                      | 4.23                      | 5.75              | 7.76                      | 5.11                      | 7.04                      | 9.04                      | 5.61                      | 7.13                      | 8.30                      | 5.33                      |
| May.....  | 5.40              | 7.00                      | 4.37                      | 5.96              | 8.25                      | 5.80                      | 7.09 4/                   | 9.39                      | 5.89                      | 7.17                      | 8.38                      | 5.36                      |
| June.....   | 5.23 5/           | 7.02                      | 4.47                      | 5.94              | 8.15                      | 5.89                      | 7.02                      | 9.59                      | 5.92                      | 6.99 4/                   | 8.08                      | 5.32                      |
| July.....   | 5.09              | 6.91                      | 4.45                      | 5.91              | 8.24                      | 5.96                      | 7.18                      | 10.18                     | 6.75                      | 6.98                      | 8.12                      | 5.33                      |
| Aug.....  | 5.04              | 6.54                      | 4.20                      | 5.78              | 8.14                      | 5.62                      | 7.33 5/                   | 10.30                     | 6.55                      | 7.01 5/                   | 8.06                      | 5.39                      |
| Sept.....   | 5.09              | 6.69                      | 4.30                      | 5.56              | 7.90                      | 5.20                      | 7.30                      | 10.44                     | 6.64                      | 6.94                      | 8.11                      | 5.15                      |
| Oct.....  | 5.24              | 6.88                      | 4.30                      | 5.46 4/           | 7.72                      | 4.87                      | 7.22                      | 10.29                     | 6.33                      | 7.08                      | 8.21                      | 5.28                      |
| Nov.....  | 5.36              | 7.00                      | 4.50                      | 5.48              | 7.67                      | 4.92                      | 6.93                      | 9.22                      | 6.33                      | 7.16 4/                   | 8.26                      | 5.14                      |
| Dec.....  | 5.66              | 7.28                      | 4.63                      | 5.62              | 7.54                      | 5.02                      | 6.77                      | 9.47                      | 6.86                      | 7.24 4/                   | 8.39                      | 5.21                      |
|   |                   | <u>1969</u>               |                           |                   | <u>1972</u>               |                           |                           | <u>1975</u>               |                           |                           | <u>1978</u>               |                           |
| Jan.....  | 5.74              | 7.29                      | 4.75                      | 5.62              | 7.36                      | 4.99                      | 6.68 4/                   | 9.17                      | 6.50                      | 7.51                      | 8.70                      | 5.36                      |
| Feb.....  | 5.86              | 7.33                      | 4.80                      | 5.67              | 7.57                      | 5.06                      | 6.66                      | 8.84                      | 6.30                      | 7.60 5/                   | 8.70                      | 5.23                      |
| Mar.....  | 6.05              | 7.76                      | 5.10                      | 5.66              | 7.53                      | 5.29                      | 6.77 4/                   | 9.48                      | 6.69                      | 7.63                      | 8.70                      | 5.25                      |
| Apr.....  | 5.84              | 7.54                      | 5.13                      | 5.74              | 7.77                      | 5.30                      | 7.05                      | 9.81                      | 6.85                      | 7.74                      | 8.88                      | 5.33                      |
| May.....  | 5.85              | 7.62                      | 5.20                      | 5.64              | 7.61                      | 5.22                      | 7.01 4/5/                 | 9.76                      | 6.96                      | 7.87                      | 9.00                      | 5.75                      |
| June.....   | 6.05              | 8.04                      | 5.60                      | 5.59              | 7.63                      | 5.26                      | 6.86                      | 9.27                      | 6.59                      | 7.94 4/                   | 9.15                      | 5.91                      |
| July.....   | 6.07              | 8.06                      | 5.60                      | 5.59 4/           | 7.72                      | 5.28                      | 6.89                      | 9.56                      | 6.70                      | 8.10                      | 9.27                      | 5.97                      |
| Aug.....  | 6.02              | 8.05                      | 5.90                      | 5.59              | 7.59                      | 5.19                      | 7.11 4/                   | 9.71                      | 6.88                      | 7.88 4/5/                 | 8.83                      | 5.81                      |
| Sept.....   | 6.32              | 8.36                      | 6.05                      | 5.70              | 7.72                      | 5.26                      | 7.28                      | 9.89                      | 6.91                      | 7.82 4/                   | 8.78                      | 5.61                      |
| Oct.....  | 6.27              | 8.46                      | 5.90                      | 5.69              | 7.66                      | 5.09                      | 7.29                      | 9.54                      | 6.79                      | 8.07                      | 9.14                      | 5.76                      |
| Nov.....  | 6.52              | 8.94                      | 6.05                      | 5.51              | 7.46                      | 4.94                      | 7.21                      | 9.48                      | 6.67                      | 8.16 4/                   | 9.30                      | 5.81                      |
| Dec.....  | 6.81              | 9.22                      | 6.65                      | 5.63              | 7.50                      | 4.97                      | 7.17                      | 9.59                      | 6.62                      | 8.36                      | 9.30                      | 6.08                      |
|   |                   | <u>1970</u>               |                           |                   | <u>1973</u>               |                           |                           | <u>1976</u>               |                           |                           | <u>1979</u>               |                           |
| Jan.....  | 6.86              | 9.00                      | 6.55                      | 5.96 4/           | 7.61                      | 4.99                      | 6.93                      | 8.97                      | 6.32                      | 8.43 4/                   | 9.47                      | 5.95                      |
| Feb.....  | 6.44 5/           | 8.84                      | 6.25                      | 6.14              | 7.67                      | 5.11                      | 6.92                      | 8.71                      | 6.17                      | 8.43                      | 9.52                      | 5.93                      |
| Mar.....  | 6.39              | 9.00                      | 6.15                      | 6.20              | 7.75                      | 5.22                      | 6.88                      | 8.73                      | 6.34                      | 8.45                      | 9.65                      | 5.96                      |
| Apr.....  | 6.53              | 9.09                      | 6.60                      | 6.11              | 7.70                      | 5.02                      | 6.73                      | 8.68                      | 5.97                      | 8.44                      | 9.69                      | 5.85                      |
| May.....  | 6.94              | 9.53                      | 7.00                      | 6.25              | 7.69                      | 5.04                      | 7.01                      | 9.00                      | 6.38                      | 8.55 4/5/                 | 9.82                      | 5.95                      |
| June.....   | 6.99              | 9.70                      | 7.10                      | 6.32              | 7.73                      | 5.13                      | 6.92                      | 8.90                      | 6.39                      | 8.32 4/                   | 9.51                      | 5.84                      |
| July.....   | 6.57              | 9.09                      | 6.22                      | 6.53              | 7.97                      | 5.22                      | 6.85                      | 8.76                      | 6.36                      | 8.35                      | 9.47                      | 5.82                      |
| Aug.....  | 6.75              | 9.08                      | 6.00                      | 6.85 4/           | 8.45                      | 5.40                      | 6.82 4/                   | 8.59                      | 6.01                      | 8.42                      | 9.57                      | 5.87                      |
| Sept.....   | 6.63              | 9.00                      | 6.15                      | 6.41              | 8.10                      | 4.98                      | 6.70                      | 8.37                      | 5.87                      | 8.68                      | 9.87                      | 6.16                      |
| Oct.....  | 6.59              | 9.14                      | 6.25                      | 6.25              | 7.97                      | 4.98                      | 6.65                      | 8.25                      | 5.91                      |                           |                           |                           |
| Nov.....  | 6.24 5/           | 8.97                      | 6.05                      | 6.30              | 7.95                      | 5.14                      | 6.62 5/                   | 8.17                      | 5.97                      |                           |                           |                           |
| Dec.....  | 5.97              | 8.13                      | 5.20                      | 6.35              | 8.09                      | 4.97                      | 6.38                      | 7.90                      | 5.41                      |                           |                           |                           |
| Period  | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Period            | Treasury bonds 1/         | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Period                    | Treasury bonds 1/         | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ |                           |
| Weekly series - average for weeks ending -          |                   |                           |                           |                   |                           |                           |                           |                           |                           |                           |                           |                           |
| 1979  |                   |                           |                           |                   |                           |                           |                           |                           |                           |                           |                           |                           |
| Apr. 6....  | 8.40              | 9.65                      | 5.87                      | June 1....        | 8.44                      | 9.68                      | n.a.                      | Aug. 3....                | 8.41                      | 9.54                      | 5.90                      |                           |
| 13....  | 8.43              | 9.65                      | 5.80                      | 8....             | 8.37                      | 9.60                      | 5.95                      | 10....                    | 8.36                      | 9.52                      | 5.73                      |                           |
| 20....  | 8.43              | 9.69                      | n.a.                      | 15....            | 8.29                      | 9.45                      | 5.68                      | 17....                    | 8.39                      | 9.51                      | 5.75                      |                           |
| 27....  | 8.47              | 9.78                      | n.a.                      | 22....            | 8.32 4/                   | 9.40                      | 5.85                      | 24....                    | 8.43                      | 9.57                      | 5.85                      |                           |
|   |                   |                           |                           | 29....            | 8.25                      | 9.40                      | 5.88                      | 31....                    | 8.51                      | 9.69                      | 6.10                      |                           |
| May 4....   | 8.55 4/           | 9.86                      | n.a.                      | July 6....        | 8.24                      | 9.40                      | n.a.                      | Sept. 7....               | 8.64                      | 9.78                      | 6.05                      |                           |
| 11....  | 8.59              | 9.88                      | 6.00                      | 13....            | 8.32                      | 9.44                      | n.a.                      | 14....                    | 8.66                      | 9.84                      | 6.40                      |                           |
| 18....  | 8.61 5/           | 9.81                      | 5.90                      | 20....            | 8.38                      | 9.51                      | 5.88                      | 21....                    | 8.68                      | 9.88                      | 6.17                      |                           |
| 25....  | 8.51              | 9.75                      | 6.00                      | 27....            | 8.42                      | 9.54                      | 5.75                      | 28....                    | 8.73                      | 9.96                      | 6.13                      |                           |

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

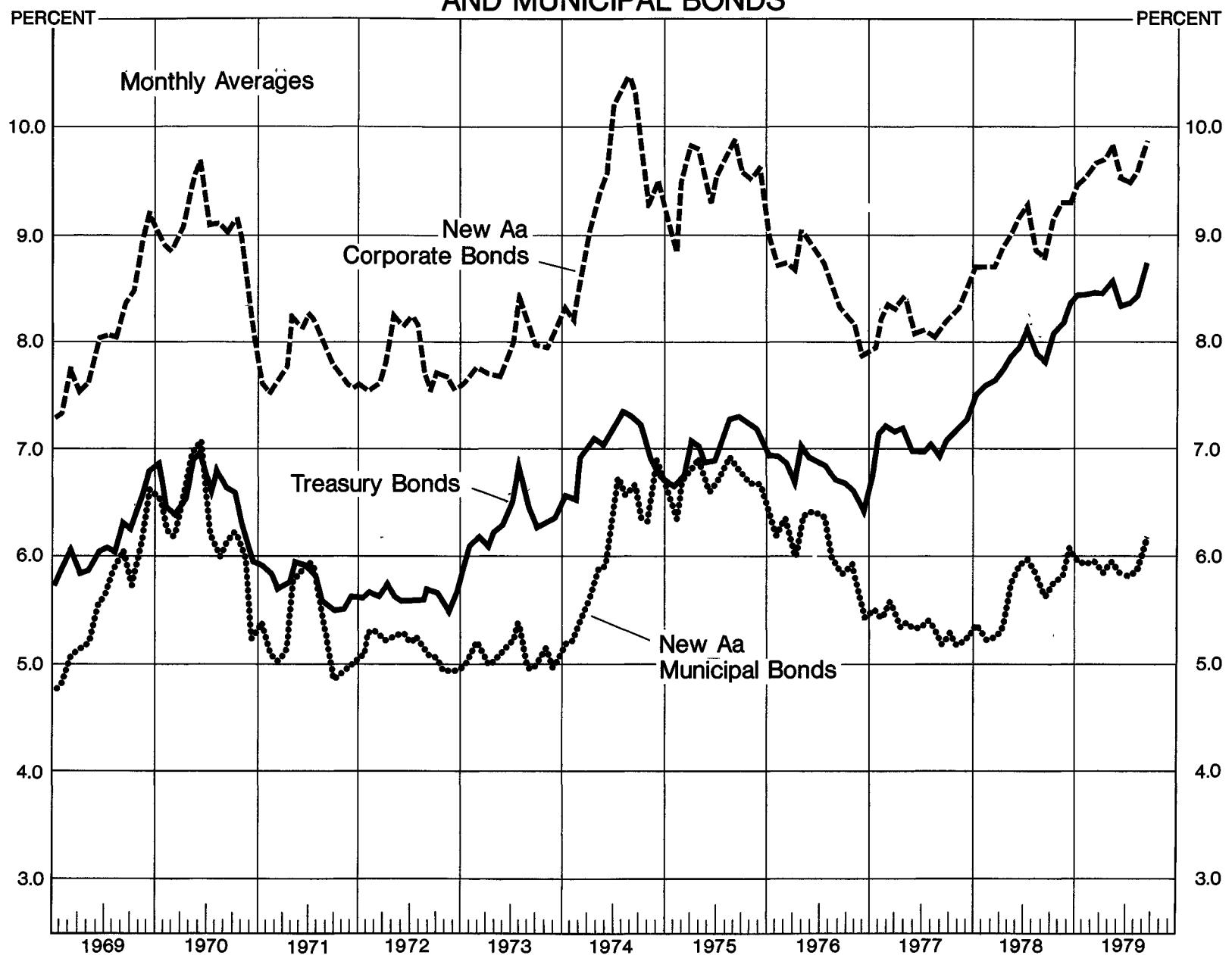
2/ Treasury series based on reoffering yields of new corporate bonds rated Aa by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July 1976, the series was adjusted to reflect 5 years call protection. Since that time the

series reflects bond yields regardless of the call protection offered. Index of new reoffering yields on 20 year general obligations rated Aa by Moody's Investors Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

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

5/ An existing bond dropped from the long-term bond average.  
n.a. Not available.

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



EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of March 31, 1979 and June 30, 1979

(In thousands of dollars)

| Assets, Liabilities, and Equity  | March 31, 1979      | March 31, 1979<br>through<br>June 30, 1979 | June 30, 1979       |
|--|---------------------|--|---------------------|
| <b>Assets</b>  |                     |  |                     |
| Current Assets:  |                     |  |                     |
| Cash:  |                     |  |                     |
| Account of U.S. Treasury.....  | \$ 2,736,009        | \$ (2,735,900)                             | \$ 109              |
| Federal Reserve Bank of New York, special account.....                                     | 29,161              | 2,675,170                                  | 29,161              |
| Special drawing rights <u>1/</u> .....   | 2,667,085           | 3,018                                      | 2,670,103           |
| Investments: U.S. Government securities.....   |                     | 2,834,994                                  | 2,834,994           |
| Foreign exchange and securities: <u>2/</u> .....   |                     |  |                     |
| Pounds sterling.....   | *                   |  | *                   |
| Deutsche marks.....  | 1,182,046           | 453,421                                    | 1,635,467           |
| Japanese yen.....  | 1,453,090           | (42,887)                                   | 1,410,203           |
| Swiss francs.....  | 16,509              | 409  | 16,918              |
| Accounts receivable.....   | 126,106             | (39,726)                                   | 86,380              |
| Total current assets.....  | \$ 8,210,006        | \$ 473,329                                 | \$ 8,683,335        |
| Fixed assets:  |                     |  |                     |
| Land.....  | \$ 100              | \$ 17                                      | \$ 100              |
| Building, less allowance for depreciation.....   | 6                   |  | 23                  |
| Furniture and equipment (includes auto equipment),<br>less allowance for depreciation..... | 718                 | 138  | 856                 |
| Total fixed assets.....  | 824                 | 155  | 979                 |
| Total assets.....  | <u>\$ 8,210,830</u> | <u>\$ 473,484</u>                          | <u>\$ 8,684,314</u> |
| <b>Liabilities and Equity</b>  |                     |  |                     |
| Current liabilities:   |                     |  |                     |
| Accounts payable.....  | \$ 141,273          | \$ (92,410)                                | \$ 48,863           |
| Exchange translation liability -<br>Swiss franc notes <u>3/</u> .....                      | 2,781               | (2,781)                                    |                     |
| Advance from U.S. Treasury (US drawing on IMF) <u>4/</u> .....                             | 3,000,000           |  | 3,000,000           |
| Total current liabilities.....   | \$ 3,144,054        | \$ (95,191)                                | \$ 3,048,863        |
| Other liabilities:   |                     |  |                     |
| Special drawing rights certificates.....   | \$ 1,300,000        | \$ 500,000                                 | \$ 1,800,000        |
| Special drawing rights allocations.....  | 4,076,777           | 13,548                                     | 4,090,325           |
| Total other liabilities.....   | <u>\$ 5,376,777</u> | <u>\$ 513,548</u>                          | <u>\$ 5,890,325</u> |
| Equity:  |                     |  |                     |
| Capital account.....   | \$ 200,000          | \$ 55,127                                  | \$ 200,000          |
| Net income (loss) (see Table ESF-2).....   | (510,001)           | \$ 55,127                                  | (454,874)           |
| Total equity.....  | <u>\$ (310,001)</u> | <u>\$ 55,127</u>                           | <u>\$ (254,874)</u> |
| Total liabilities and equity.....  | \$ 8,210,830        | \$ 473,484                                 | \$ 8,684,314        |

See footnotes at end of Table ESF-2.

## EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

(In thousands of dollars)

| Classification                                      | Current Quarter<br>April 1, 1979<br>through<br>June 30, 1979 | Year to Date<br>October 1, 1979<br>through<br>June 30, 1979 |
|---|--|---|
| <b>Income:</b>                                      |  |   |
| Profit (loss) on:                                   |  |   |
| Foreign exchange 5/.....                            | \$ 5,040   | \$ 66,238   |
| Foreign investment valuation.....                   | (12,650)   | (194,238)   |
| Miscellaneous.....                                  | 1  | 3   |
| Interest (charges) on:                              |  |   |
| U.S. investments.....                               | 59,312   | 173,996   |
| Foreign investments.....                            | 36,338   | 78,619  |
| Special Drawing Rights.....                         | (23,213)   | (50,259)  |
| Foreign balances.....                               | 164  | 250   |
| Adjustments for change for valuation of SDR 1/..... | (4,599)  | (8,376)   |
| Total income.....                                   | \$ 60,393  | \$ 66,233   |
| <b>Expense:</b>                                     |  |   |
| Personnel compensation and benefits.....            | \$ 3,213   | \$ 10,353   |
| Travel.....   | 148  | 779   |
| Transportation of things.....                       | 35   | 80  |
| Rent, communications, and utilities.....            | 312  | 1,126   |
| Supplies and materials.....                         | 76   | 146   |
| Other.....  | 1,288  | 3,249   |
| Total expense.....                                  | \$ 5,072   | \$ 15,733   |
| Prior year expense.....                             | 194  | 770   |
| Net income (loss).....                              | \$ 55,127  | \$ 49,730   |

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. Data from inception to 9/30/78 may be found on the statements published in the January, 1979 Treasury Bulletin.

1/ 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.

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

3/ The Exchange Translation Liability shown at March 31, 1979 is the amount of loss the Exchange Stabilization Fund would have sustained if redemption of the outstanding \$3 million Swiss franc-denominated U.S. Treasury notes had taken place at the exchange rate on that date. All

notes were fully redeemed at April 3, 1979 resulting in a loss of \$3 million on final redemption.

4/ A non-interest bearing liability to the U.S. Treasury resulting from the transfer to ESF of foreign currencies drawn from IMF by the U.S.

5/ a. Deutsche Mark Transactions - During the period April 1, 1979 to June 30, 1979 cash gains of \$4.6 million were realized. There were no cash gains or losses for the month of July, 1979.

b. Swiss Franc Note Redemption - All Swiss Franc Notes were fully redeemed as of April 3, 1979. A cash loss of \$3 million was sustained at final redemption. No further gains or losses were incurred for the quarter. There were no cash gains/losses during the month of July.

c. Japanese Yen Transactions - During the period April 1, 1979 through June 30, 1979 no cash gains or losses were incurred. There were no cash gains or losses for the month of July.

## 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.

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

| End of calendar year or month | Total reserve assets <sup>1/</sup><br>(1) | Gold stock <sup>2/</sup>   |                       | Special drawing rights <sup>1/ 4/</sup><br>(4) | Foreign currencies <sup>5/</sup><br>(5) | Reserve position in International Monetary Fund <sup>1/ 6/</sup><br>(6) |
|-------------------------------|---|----------------------------|-----------------------|--|---|---|
|                               |   | Total <sup>3/</sup><br>(2) | Treasury<br>(3)       |  |   |   |
| 1969.....                     | 16,964 <sup>7/</sup>                      | 11,859                     | 10,367                | -  | 2,781 <sup>7/</sup>                     | 2,324   |
| 1970.....                     | 14,487                                    | 11,072                     | 10,732                | 851  | 629                                     | 1,935   |
| 1971.....                     | 12,167 <sup>8/</sup>                      | 10,206                     | 10,132                | 1,100  | 276 <sup>8/</sup>                       | 585   |
| 1972.....                     | 13,151 <sup>9/</sup>                      | 10,487 <sup>9/</sup>       | 10,410 <sup>9/</sup>  | 1,958 <sup>9/</sup>                            | 241                                     | 465 <sup>9/</sup>   |
| 1973.....                     | 14,378 <sup>10/</sup>                     | 11,652 <sup>10/</sup>      | 11,567 <sup>10/</sup> | 2,166 <sup>10/</sup>                           | 8                                       | 552 <sup>10/</sup>  |
| 1974.....                     | 15,883                                    | 11,652                     | 11,652                | 2,374  | 5                                       | 1,852   |
| 1975.....                     | 16,226                                    | 11,599                     | 11,599                | 2,335  | 80                                      | 2,212   |
| 1976.....                     | 18,747                                    | 11,598                     | 11,598                | 2,395  | 320                                     | 4,434   |
| 1977.....                     | 19,312                                    | 11,719                     | 11,719                | 2,629  | 18                                      | 4,946   |
| 1978.....                     | 18,650                                    | 11,671                     | 11,671                | 1,558  | 4,374                                   | 1,047   |
| 1978-Sept.....                | 18,850                                    | 11,668                     | 11,668                | 2,942  | 26                                      | 4,214   |
| Oct.....                      | 18,935                                    | 11,655                     | 11,655                | 3,097  | 36                                      | 4,147   |
| Nov.....                      | 17,967                                    | 11,642                     | 11,642                | 1,522  | 3,704                                   | 1,099   |
| Dec.....                      | 18,650                                    | 11,671                     | 11,671                | 1,558  | 4,374                                   | 1,047   |
| 1979-Jan.....                 | 20,468                                    | 11,592                     | 11,592                | 2,661  | 5,198                                   | 1,017   |
| Feb.....                      | 20,292                                    | 11,544                     | 11,544                | 2,672  | 4,956                                   | 1,120   |
| Mar.....                      | 21,658                                    | 11,479                     | 11,479                | 2,667  | 6,391                                   | 1,121   |
| Apr.....                      | 21,403                                    | 11,418                     | 11,418                | 2,602  | 6,286                                   | 1,097   |
| May.....                      | 22,230                                    | 11,354                     | 11,354                | 2,624  | 7,059                                   | 1,193   |
| June.....                     | 21,246                                    | 11,323                     | 11,323                | 2,670  | 6,049                                   | 1,204   |
| July.....                     | 20,023                                    | 11,290                     | 11,290                | 2,690  | 4,843                                   | 1,200   |
| Aug.....                      | 20,023                                    | 11,259                     | 11,259                | 2,689  | 4,798                                   | 1,277   |
| Sept.....                     | 18,534                                    | 11,228                     | 11,228                | 2,725  | 3,301                                   | 1,280   |

<sup>1/</sup> Beginning July 1974, the IMF adopted a technique for valuing the special drawing right (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.

<sup>2/</sup> 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.

<sup>3/</sup> Includes gold held by the Exchange Stabilization Fund (ESF). See "Account of the U.S. Treasury," Table UST-3.

<sup>4/</sup> Includes initial allocation on January 1, 1970 of \$867 million, second allocation on January 1, 1971 of \$717 million, third allocation on January 1, 1972 of \$710 million, and fourth allocation on January 1, 1979 of 874 million (in SDR terms) of SDRs in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDRs.

<sup>5/</sup> Includes holdings of Treasury and Federal Reserve System; beginning November 1978, valued at current market exchange rates.

<sup>6/</sup> 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 related to the United States quota. See Table IFS-5.

<sup>7/</sup> Includes gain of \$68 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.

<sup>8/</sup> 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.

<sup>9/</sup> 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.

<sup>10/</sup> 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.

## INTERNATIONAL FINANCIAL STATISTICS

Table IFS-2. - Selected U.S. Liabilities to Foreigners

(In millions of dollars)

| End of calendar year or month | Total              | Liabilities to IMF arising from gold transactions 1/ | Liabilities to foreign countries |                                       |   |  |                         |                                 |                                       |  | Liabilities to nonmonetary international and regional organizations 9/ |      |
|-------------------------------|--------------------|--|----------------------------------|---------------------------------------|---|--|-------------------------|---------------------------------|---------------------------------------|--|--|------|
|                               |                    |  | Official institutions 2/         |                                       |   |  | Liabilities to banks 6/ | Liabilities to other foreigners |                                       |  |  |      |
|                               |                    |  | Total                            | Liabilities reported by banks in U.S. | Marketable U.S. Treasury bonds and notes 3/ | Nonmarketable U.S. Treasury bonds and notes 4/ |                         | Total                           | Liabilities reported by banks in U.S. | Marketable U.S. Gov't. bonds and notes 3/ 7/ | Nonmarketable U.S. Treasury bonds and notes 8/                         |      |
| (1)                           | (2)                | (3)  | (4)                              | (5)                                   | (6)   | (7)  | (8)                     | (9)                             | (10)                                  | (11)   | (12)   | (13) |
| 1969 10/.....                 | { 46,875 11/ 1,019 | 15,975 11/ 12,559                                    | 346                              | 3,070 11/                             | -   | 23,694   | 4,639 11/               | 3,979                           | 525                                   | 135 11/                                      | 1,548  |      |
|                               | 47,034 11/ 1,019   | 15,998 12,582  | 346                              | 3,070                                 | -   | 23,701   | 4,764                   | 4,104                           | 525                                   | 135  | 1,552  |      |
| 1970 10/.....                 | { 48,152 566       | 23,786 20,028  | 306                              | 3,452                                 | -   | 17,303   | 4,864                   | 4,082                           | 647                                   | 135  | 1,633  |      |
|                               | 48,103 566         | 23,775 20,028  | 295                              | 3,452                                 | -   | 17,335 4,792                                   | 4,092                   | 565                             | 135                                   | 1,635  |  |      |
| 1971 10/ 12/...               | { 68,593 544       | 51,209 39,823  | 1,955                            | 9,431                                 | -   | 10,519 4,329                                   | 3,747                   | 447                             | 135                                   | 1,974  |  |      |
|                               | 68,720 544         | 50,651 39,162  | 1,955                            | 9,534                                 | -   | 11,206 4,350                                   | 3,750                   | 447                             | 153                                   | 1,969  |  |      |
| 1972 10/.....                 | { 83,769 -         | 61,526 40,093  | 5,236                            | 15,747                                | 450   | 14,925 5,130                                   | 4,705                   | 425                             | -                                     | 2,188  |  |      |
|                               | 83,787 -           | 61,526 40,093  | 5,236                            | 15,747                                | 450   | 14,925 5,130                                   | 4,705                   | 425                             | -                                     | 2,206  |  |      |
| 1973.....                     | 93,642 13/ -       | 66,861 13/ 44,233                                    | 5,701                            | 15,564 13/                            | 1,363                                       | 17,985   | 6,032                   | 5,602                           | 430                                   | -  | 2,764  |      |
| 1974 10/.....                 | { 120,417 -        | 76,816 53,196  | 5,059                            | 16,339                                | 2,222                                       | 30,575 8,882                                   | 8,384                   | 498                             | -                                     | 4,144  |  |      |
|                               | 120,325 -          | 76,823 53,203  | 5,059                            | 16,339                                | 2,222                                       | 30,367 8,991                                   | 8,493                   | 498                             | -                                     | 4,144  |  |      |
| 1975.....                     | 127,432 -          | 80,712 50,461  | 6,671                            | 19,976                                | 3,604                                       | 29,881 10,801                                  | 10,100                  | 701                             | -                                     | 6,038  |  |      |
| 1976.....                     | 152,468 -          | 91,975 54,956  | 11,788                           | 20,648                                | 4,583                                       | 37,950 13,791                                  | 12,814                  | 977                             | -                                     | 8,752  |  |      |
| 1977.....                     | 193,827 -          | 126,080 65,822                                       | 32,165                           | 20,443                                | 7,650                                       | 43,250 16,466                                  | 14,736                  | 1,730                           | -                                     | 8,031  |  |      |
| 1978.....                     | 264,421 -          | 156,642 90,793                                       | 35,907                           | 20,970                                | 8,972                                       | 60,093 19,932                                  | 16,023                  | 2,314                           | 1,595                                 | 7,754  |  |      |
| 1978-Aug.....                 | 214,366 -          | 140,842 76,557                                       | 34,903                           | 20,375                                | 9,007                                       | 48,261 17,976                                  | 15,750                  | 2,226                           | -                                     | 7,287  |  |      |
| Sept.....                     | 219,814 -          | 140,010 75,128                                       | 35,607                           | 20,305                                | 8,970                                       | 54,457 17,544                                  | 15,316                  | 2,228                           | -                                     | 7,803  |  |      |
| Oct.....                      | 227,148 -          | 146,699 80,121                                       | 36,183                           | 21,427                                | 8,968                                       | 54,080 18,279                                  | 15,981                  | 2,298                           | -                                     | 8,090  |  |      |
| Nov.....                      | 235,222 -          | 150,811 84,601                                       | 36,252                           | 20,993                                | 8,965                                       | 57,996 18,802                                  | 16,575                  | 2,227                           | -                                     | 7,613  |  |      |
| Dec.....                      | 244,421 -          | 156,642 90,793                                       | 35,907                           | 20,970                                | 8,972                                       | 60,093 19,932                                  | 16,023                  | 2,314                           | 1,595                                 | 7,754  |  |      |
| 1979-Jan.....                 | 243,192 -          | 156,977 91,036                                       | 36,056                           | 20,952                                | 8,933                                       | 57,762 21,251                                  | 15,967                  | 2,486                           | 2,798                                 | 7,202  |  |      |
| Feb.....                      | 241,842 -          | 154,330 88,981                                       | 35,539                           | 20,912                                | 8,898                                       | 58,859 21,839                                  | 16,415                  | 2,626                           | 2,798                                 | 6,814  |  |      |
| Mar.....                      | 245,445 -          | 147,925 82,473                                       | 36,063                           | 20,471                                | 8,918                                       | 67,845 22,710                                  | 15,842                  | 2,718                           | 4,150                                 | 6,965  |  |      |
| Apr.....                      | 239,282 -          | 141,985 76,262                                       | 36,305                           | 20,467                                | 8,951                                       | 66,121 23,919                                  | 17,047                  | 2,722                           | 4,150                                 | 7,257  |  |      |
| May.....                      | 236,831 -          | 134,647 69,131                                       | 36,156                           | 20,467                                | 8,893                                       | 71,609 23,652                                  | 16,753                  | 2,749                           | 4,150                                 | 6,923  |  |      |
| June.p....                    | 247,089 -          | 137,883 71,653                                       | 36,454                           | 20,697                                | 9,079                                       | 78,421 23,885                                  | 16,886                  | 2,849                           | 4,150                                 | 6,900  |  |      |
| July p....                    | 249,037 -          | 141,667 75,031                                       | 37,486                           | 19,797                                | 9,353                                       | 75,249 24,228                                  | 17,170                  | 2,907                           | 4,150                                 | 7,893  |  |      |
| Aug. p....                    | 271,356 -          | 142,260 75,257                                       | 38,000                           | 19,547                                | 9,456                                       | 96,801 24,140                                  | 17,165                  | 2,825                           | 4,150                                 | 8,155  |  |      |

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.

4/ Excludes notes issued to foreign official nonreserve agencies.

5/ Includes debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

6/ Includes liabilities payable in dollars to foreign banks, and 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/ Includes nonmarketable U.S. Government bonds and notes held by

foreign banks.

9/ Principally the International Bank for Reconstruction and Development; the Inter-American Development Bank and the Asian Development Bank.

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 increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969, as follows: column 6, \$101 million; column 12, \$10 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 are increased in value 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, column 6, \$103 million and column 12, \$18 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.

p. Preliminary

## INTERNATIONAL FINANCIAL STATISTICS

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

| End of<br>calendar year<br>or month | Total<br>foreign<br>countries<br>(1) | Western<br>Europe<br>1/<br>(2) | Canada<br>(3)  | Latin American<br>and Caribbean<br>Republics<br>(4) | Asia<br>(5)      | Africa<br>(6)  | Other<br>countries<br>2/<br>(7) |
|-------------------------------------|--------------------------------------|--------------------------------|----------------|---|------------------|----------------|---------------------------------|
|                                     |                                      |                                |                |   |                  |                |                                 |
| 1969 3/.....                        | { 15,975 4/<br>15,998 4/             | 7,074 4/<br>7,074 4/           | 1,624<br>1,624 | 1,888<br>1,911                                      | 4,552<br>4,552   | 546<br>546     | 291<br>291                      |
| 1970 3/.....                        | { 23,786<br>23,775                   | 13,620<br>13,615               | 2,951<br>2,951 | 1,681<br>1,681                                      | 4,713<br>4,708   | 407<br>407     | 414<br>413                      |
| 1971 3/ 5/.....                     | { 51,209<br>50,651                   | 30,010<br>30,134               | 3,980<br>3,980 | 1,414<br>1,429                                      | 14,519<br>13,823 | 415<br>415     | 871<br>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.....                           | { 76,816<br>76,823                   | 44,328<br>44,328               | 3,662<br>3,662 | 4,419<br>4,419                                      | 18,619<br>18,626 | 3,161<br>3,161 | 2,627<br>2,627                  |
| 1975.....                           | 80,712                               | 45,701                         | 3,132          | 4,448   | 22,551           | 2,983          | 1,897                           |
| 1976.....                           | 91,975                               | 45,882                         | 3,406          | 4,906   | 34,108           | 1,893          | 1,782                           |
| 1977.....                           | 126,080                              | 70,748                         | 2,334          | 4,633   | 45,676           | 1,742          | 947                             |
| 1978.....                           | 156,642                              | 92,984                         | 2,486          | 5,018   | 52,958           | 2,443          | 753                             |
| 1978-Aug.....                       | 140,842                              | 79,855                         | 2,071          | 4,609   | 51,460           | 2,036          | 811                             |
| Sept.....                           | 140,010                              | 80,424                         | 1,497          | 3,880   | 51,441           | 2,006          | 762                             |
| Oct.....                            | 146,699                              | 85,149                         | 2,619          | 4,599   | 51,391           | 2,184          | 757                             |
| Nov.....                            | 150,811                              | 88,450                         | 2,446          | 4,481   | 52,322           | 2,301          | 811                             |
| Dec.....                            | 156,642                              | 92,984                         | 2,486          | 5,018   | 52,958           | 2,443          | 753                             |
| 1979-Jan.....                       | 156,977                              | 94,456                         | 2,150          | 4,317   | 53,215           | 2,299          | 540                             |
| Feb.....                            | 154,330                              | 92,867                         | 1,908          | 4,335   | 51,993           | 2,371          | 856                             |
| Mar.....                            | 147,925                              | 90,191                         | 3,088          | 4,183   | 47,638           | 2,135          | 690                             |
| Apr.....                            | 141,985                              | 85,040                         | 3,044          | 4,762   | 45,766           | 2,529          | 844                             |
| May.....                            | 134,647                              | 80,995                         | 1,993          | 4,759   | 43,440           | 2,604          | 856                             |
| June p.....                         | 137,983                              | 83,500                         | 1,979          | 4,526   | 44,483           | 2,614          | 781                             |
| July p.....                         | 141,667                              | 86,601                         | 2,116          | 5,330   | 44,296           | 2,618          | 706                             |
| Aug. p.....                         | 142,260                              | 86,327                         | 2,185          | 4,464   | 45,620           | 3,237          | 427                             |

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. Government corporations, Federally-sponsored agencies, and private corporations; agencies in debt securities of U.S. Government corporations, Includes Bank for International Settlements and European Fund. Includes countries in Oceania, Eastern Europe and Western European dependencies in Latin America. 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 \$101 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 and Other Residents of Foreign Countries  
(In millions of dollars or dollar equivalent)

| End of calendar year or month | Grand total<br>(1) | Payable in dollars |                |                     |                        |                  |             |
|-------------------------------|--------------------|--------------------|----------------|---------------------|------------------------|------------------|-------------|
|                               |                    | Total<br>(2)       | Germany<br>(3) | Switzer-land<br>(4) | Other Europe 1/<br>(5) | Canada 2/<br>(6) | Asia<br>(7) |
| 1969.....                     | 3,316 3/           | 1,431              | -              | -                   | 167                    | 1,129            | 135         |
| 1970.....                     | 3,698              | 2,480              | -              | -                   | 57                     | 2,289            | 135         |
| 1971.....                     | 9,809 5/           | 7,829              | 5,000          | -                   | 54                     | 2,640            | 135         |
| 1972.....                     | 15,872             | 14,333             | 11,315         | -                   | 42                     | 2,840            | 135         |
| 1973.....                     | 15,669 6/          | 14,210             | 11,670         | -                   | -                      | 2,540            | -           |
| 1974.....                     | 16,339             | 14,867             | 12,327         | -                   | -                      | 2,540            | -           |
| 1975.....                     | 19,976             | 18,377             | 16,277         | -                   | -                      | 2,100            | -           |
| 1976.....                     | 20,648             | 19,102             | 16,879         | 573                 | -                      | 1,650            | -           |
| 1977.....                     | 20,443             | 19,274             | 17,467         | 506                 | -                      | 700              | 600         |
| 1978.....                     | 22,565             | 20,624             | 17,467         | 2,707               | -                      | 450              | -           |
| 1978-July.....                | 19,214             | 18,353             | 17,467         | 286                 | -                      | 600              | -           |
| Aug.....                      | 20,375             | 19,566             | 17,467         | 1,499               | -                      | 600              | -           |
| Sept.....                     | 20,305             | 19,537             | 17,467         | 1,470               | -                      | 600              | -           |
| Oct.....                      | 21,427             | 20,708             | 17,467         | 2,741               | -                      | 500              | -           |
| Nov.....                      | 20,993             | 20,639             | 17,467         | 2,722               | -                      | 450              | -           |
| Dec.....                      | 22,565             | 20,624             | 17,467         | 2,707               | -                      | 450              | -           |
| 1979-Jan.....                 | 23,750             | 20,606             | 17,467         | 2,689               | -                      | 450              | -           |
| Feb.....                      | 23,710             | 20,592             | 17,467         | 2,675               | -                      | 450              | -           |
| Mar.....                      | 24,621             | 20,468             | 17,467         | 2,551               | -                      | 450              | -           |
| Apr.....                      | 24,617             | 20,467             | 17,467         | 2,550               | -                      | 450              | -           |
| May.....                      | 24,617             | 20,467             | 17,467         | 2,550               | -                      | 450              | -           |
| June.....                     | 24,847             | 20,697             | 17,467         | 2,780               | -                      | 450              | -           |
| July.....                     | 23,947             | 19,797             | 17,467         | 1,930               | -                      | 400              | -           |
| Aug.....                      | 23,697             | 19,547             | 17,267         | 1,930               | -                      | 350              | -           |
| Sept.....                     | 23,697             | 19,547             | 17,267         | 1,930               | -                      | 350              | -           |

| End of calendar year or month | Payable in foreign currencies |                |                     |                      |
|-------------------------------|-------------------------------|----------------|---------------------|----------------------|
|                               | Total<br>(8)                  | Germany<br>(9) | Switzerland<br>(10) | Other Europe<br>(11) |
|                               |                               |                |                     |                      |
| 1969.....                     | 1,885 3/                      | 1,219 3/ 4/    | 541                 | 125                  |
| 1970.....                     | 1,218                         | 677 4/         | 541                 | -                    |
| 1971.....                     | 1,980 5/                      | 765 4/         | 1,215               | -                    |
| 1972.....                     | 1,539                         | 306            | 1,233               | -                    |
| 1973.....                     | 1,459 6/                      | -              | 1,459               | -                    |
| 1974.....                     | 1,472                         | -              | 1,472               | -                    |
| 1975.....                     | 1,599                         | -              | 1,599               | -                    |
| 1976.....                     | 1,546                         | -              | 1,546               | -                    |
| 1977.....                     | 1,169                         | -              | 1,169               | -                    |
| 1978.....                     | 1,941                         | 1,595 7/       | 346                 | -                    |
| 1978-July.....                | 861                           | -              | 861                 | -                    |
| Aug.....                      | 809                           | -              | 809                 | -                    |
| Sept.....                     | 768                           | -              | 768                 | -                    |
| Oct.....                      | 719                           | -              | 719                 | -                    |
| Nov.....                      | 354                           | -              | 354                 | -                    |
| Dec.....                      | 1,941                         | 1,595 7/       | 346                 | -                    |
| 1979-Jan.....                 | 3,144                         | 1,595 7/       | 1,549 8/            | -                    |
| Feb.....                      | 3,118                         | 1,595 7/       | 1,523 8/            | -                    |
| Mar.....                      | 4,153                         | 2,947 7/       | 1,206 8/            | -                    |
| Apr.....                      | 4,150                         | 2,947 7/       | 1,203 9/            | -                    |
| May.....                      | 4,150                         | 2,947 7/       | 1,203 9/            | -                    |
| June.....                     | 4,150                         | 2,947 7/       | 1,203 9/            | -                    |
| July.....                     | 4,150                         | 2,947 7/       | 1,203 9/            | -                    |
| Aug.....                      | 4,150                         | 2,947 7/       | 1,203 9/            | -                    |
| Sept.....                     | 4,150                         | 2,947 7/       | 1,203 9/            | -                    |

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

1/ Includes notes issued to the Government of Italy in connection with military purchases in the United States.

2/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River Treaty. Amounts outstanding were \$84 million through September 1969; \$54 million, October 1969 through September 1970; and \$24 million, October 1970 through October 1971.

3/ 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.

4/ Includes nonmarketable Treasury notes amounting to \$125 million

equivalent 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.

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

6/ Includes \$15 million increase in March and \$132 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

7/ Notes publicly issued to private German residents.

8/ Includes \$1,203 million of notes publicly issued to private Swiss residents.

9/ Notes publicly issued to private Swiss residents.

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

| Calendar year<br>or month | Transactions affecting IMF holdings of dollars<br>during period |                                      |                                     |  |   |                               |  |        | IMF holding<br>of dollars at<br>end of period | U.S.<br>reserve<br>position<br>in IMF<br>at end of<br>period<br>5/ |          |  |
|---------------------------|---|--------------------------------------|-------------------------------------|--|---|-------------------------------|--|--------|---|--|----------|--|
|                           | U.S. transactions with IMF                                      |                                      |                                     |  | Transaction by<br>other countries<br>with IMF |                               | Total<br>change                          |        |   |  |          |  |
|                           | Pay-<br>ments of<br>sub-<br>scrip-<br>tion in<br>dollars<br>(1) | Net<br>gold<br>sales<br>by IMF<br>1/ | Net<br>borrow-<br>ings by<br>IMF 2/ | Trans-<br>actions<br>in<br>foreign<br>curren-<br>cies 3/ | IMF net<br>income<br>in<br>dollars<br>(5)     | Purchases<br>of<br>dollars 4/ | Repur-<br>chases<br>in<br>dollars<br>(7) |        |   |  |          |  |
|                           | (1)   | (2)                                  | (3)                                 | (4)  | (5)   | (6)                           | (7)                                      | (8)    | (9)   | (10)   | (11)     |  |
| 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    |  |
| 1976.....                 | -   | 10                                   | -                                   | -  | -572  | -2,078                        | 426                                      | -2,214 | 3,587   | 44   | 4,434    |  |
| 1977.....                 | -   | 218                                  | 670                                 | -  | -628  | -1,779                        | 1,893                                    | 376    | 3,963   | 49   | 4,946    |  |
| 1978.....                 | 2,110   | 233                                  | -751                                | 3,000  | -631  | -1,157                        | 2,783                                    | 5,588  | 9,551 8/                                      | 90   | 1,047 9/ |  |
| 1978-Sept.....            | -   | 21                                   | -                                   | -  | -12   | -166                          | 171                                      | 15     | 6,998 8/                                      | 67   | 4,214 9/ |  |
| Oct.....                  | -   | 21                                   | -336                                | -  | -7  | -158                          | 428                                      | -52    | 6,946 8/                                      | 67   | 4,147 9/ |  |
| Nov.....                  | -   | 21                                   | -                                   | 3,000  | -114  | -86                           | 91                                       | 2,912  | 9,858 8/                                      | 93   | 1,099 9/ |  |
| Dec.....                  | -   | 86                                   | -385                                | -  | -8  | -168                          | 168                                      | -307   | 9,551 8/                                      | 90   | 1,047 9/ |  |
| 1979-Jan.....             | -   | 22                                   | -                                   | -  | -6  | -132                          | 132                                      | 16     | 9,567 8/                                      | 91   | 1,017 9/ |  |
| Feb.....                  | -   | 21                                   | -                                   | -  | -119  | -214                          | 214                                      | -98    | 9,469 8/                                      | 90   | 1,120 9/ |  |
| Mar.....                  | -   | 21                                   | -                                   | -  | -24   | -272                          | 272                                      | -3     | 9,466 8/                                      | 90   | 1,121 9/ |  |
| Apr.....                  | -   | 21                                   | -                                   | -  | -9  | -179                          | 179                                      | 12     | 9,478 8/                                      | 90   | 1,097 9/ |  |
| May.....                  | -   | 21                                   | -                                   | -  | -121  | -269                          | 269                                      | -100   | 9,378 8/                                      | 89   | 1,193 9/ |  |
| June.....                 | -   | 20                                   | -                                   | -  | -10   | -125                          | 125                                      | 10     | 9,388 8/                                      | 89   | 1,204 9/ |  |
| July.....                 | -   | 20                                   | -                                   | -  | -8  | -414                          | 415                                      | 13     | 9,401 8/                                      | 89   | 1,200 9/ |  |
| Aug.....                  | -   | 20                                   | -                                   | -  | -96   | -118                          | 115                                      | -79    | 9,322 8/                                      | 88   | 1,277 9/ |  |
| Sept.....                 | -   | 20                                   | -                                   | -  | -8  | -169                          | 171                                      | 14     | 9,336 8/                                      | 88   | 1,280 9/ |  |

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. In April 1978 the U.S. quota was increased in SDR terms from 6,700 million to 8,405 million.

- 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/ Represents net loans made to the IMF under the General Arrangements to Borrow.
- 3/ 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.
- 4/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.
- 5/ Represents the United States reserve tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts related to the United States quota.
- 6/ Includes \$30 million of special drawing rights.
- 7/ Represents amount paid 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<br>the U.S. | Payable to<br>the IMF |
|----------------|------------------------|-----------------------|
| 1978-Sept..... | -                      | 58                    |
| Oct.....       | -                      | 384                   |
| Nov.....       | 530                    | -                     |
| Dec.....       | -                      | 235                   |
| 1979-Jan.....  | .32                    | -                     |
| Feb.....       | -                      | 27                    |
| Mar.....       | 18                     | -                     |
| Apr.....       | 107                    | -                     |
| May.....       | 28                     | -                     |
| June.....      | -                      | 166                   |
| July.....      | -                      | 70                    |
| Aug.....       | 1                      | -                     |
| Sept.....      | -                      | 130                   |

9/ Includes valuation adjustments on net borrowings by the IMF due to changes arising from fluctuations in the dollar value of the IMF's unit of account (SDR), for each month as follows (in millions of dollars):

|                | Increase or<br>Decrease (-) |
|----------------|-----------------------------|
| 1978-Sept..... | 6                           |
| Oct.....       | 31                          |
| Nov.....       | -23                         |
| Dec.....       | 6                           |
| 1979-Jan.....  | -                           |
| Feb.....       | -                           |
| Mar.....       | -                           |
| Apr.....       | -                           |
| May.....       | -                           |
| June.....      | -                           |
| July.....      | -                           |
| Aug.....       | -                           |
| Sept.....      | -                           |

\* 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 1/ Vis-a-Vis |  |
|-------------------------------|---|--|
|                               | Currencies of OECD countries 2/   | Currencies of 46 main trading countries 3/ |
| 1970.....                     | -2.0  | -0.9                                       |
| 1971.....                     | -8.2  | -4.8                                       |
| 1972.....                     | -9.4  | -4.9                                       |
| 1973.....                     | -14.6   | -9.6                                       |
| 1974.....                     | -16.0   | -9.6                                       |
| 1975.....                     | -10.9   | -4.6                                       |
| 1976.....                     | -10.3   | -1.0                                       |
| 1977.....                     | -14.6   | -1.0                                       |
| 1978.....                     | -21.6   | -4.9                                       |
| 1978-Aug.....                 | -20.8   | -4.4                                       |
| Sept.....                     | -20.8   | -4.2                                       |
| Oct.....                      | -27.3   | -8.7                                       |
| Nov.....                      | -19.5   | -3.0                                       |
| Dec.....                      | -21.5   | -4.1                                       |
| 1979-Jan.....                 | -19.3   | -1.9                                       |
| Feb.....                      | -19.7   | -2.4                                       |
| Mar.....                      | -19.7   | -1.7                                       |
| Apr.....                      | -18.2   | -0.1                                       |
| May.....                      | -17.6   | +1.1                                       |
| June.....                     | -19.1   | +0.1                                       |
| July p.....                   | -19.8   | -0.2                                       |
| Aug. p.....                   | -19.4   | +0.7                                       |
| Sept.p.....                   | -20.6   | +0.5                                       |

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

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

The equations used are as follows:

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

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

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

$\Delta \$/fc_i$  is the percent change in the dollar cost of foreign currency  $i$ ; and

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

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

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

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

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

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

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

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

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

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

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

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

p Preliminary.

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**CAPITAL MOVEMENTS**

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**Background**

Data relating to capital movements between the United States and foreign countries have been collected since 1935 under Treasury regulations pursuant to Executive Orders Nos. 6560 of January 15, 1934 and 10033 of February 8, 1949, and the International Investment Survey Act of 1976. Reports are filed with Federal Reserve Banks by banks, bank holding companies, securities brokers and dealers, and nonbanking enterprises in the United States. Statistics on the principal types of data and the principal countries are then consolidated and are published in the monthly Treasury Bulletin.

The reporting forms and instructions <sup>1/</sup> used in the Treasury International Capital (TIC) Reporting System have been revised a number of times to meet changing conditions and to increase the usefulness of the published statistics. Recent revisions to the reporting forms are part of a broad program conducted over the past several years to ensure the adequacy of the Treasury capital movements statistics for analysis and policy formulation with respect to the international financial position of the United States and on movements of capital between the United States and foreign countries. Revised forms and instructions are developed with the cooperation of other Government agencies and the Federal Reserve System and in consultations with representatives of banks, securities firms and nonbanking enterprises.

The most recent revisions of the TIC B-series Forms, filed by banks and some brokers in the United States, became effective with reports as of April 30, 1978; new data series were introduced in the July 1978 Treasury Bulletin. Substantial revisions of the C-series Forms, filed by nonbanking enterprises, were effective with reports as of December 31, 1978; the new data series are shown beginning with the June 1979 issue. Major revisions of the TIC Forms that affect the format and coverage of the current Capital Movements tables are noted under "Description of Statistics" below.

**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 Europe."

**Geographical Classification**

A number of changes in geographical classification were introduced for most Capital Movements tables in the July 1978 issue. Several countries formerly included in "Eastern

Europe" and in "Other Latin American Republics" are shown separately in the country list as well as a new category in the International and Regional grouping for "Middle Eastern Regional" in view of the proliferation of regional financial organizations, primarily in the Arab States. The remaining countries in the categories "Other Eastern Europe" and "Other Western Europe" were combined into a single "Other Europe" category; and the heading, "Latin America" was retitled "Latin America and Caribbean." To the extent possible, the statistics for earlier dates have been adjusted in accordance with the revised country stub.

**Reporting Coverage**

Reports are required from banks, bank holding companies securities brokers and dealers, and nonbanking enterprises in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions that have reportable liabilities, claims, or securities transactions below specified exemption levels are exempt from reporting.

Banks file reports monthly covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year as of June 30 and December 31, they also report the same liabilities and claims items with respect to foreigners in countries not shown separately on the monthly reports. Beginning with reports due as of June 30, 1978, banks also report quarterly their liabilities and claims *vis a vis* foreigners that are denominated in foreign currencies. The specified exemption level applicable to the monthly reports is \$2 million and is based on the average for the report dates during a six-month period, including the current report date. There are no separate exemption levels for the quarterly and semiannual reports.

Banks, securities brokers and dealers, and in some instances, nonbanking enterprises, report monthly their transactions in securities with foreigners; the applicable exemption level is \$500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking enterprises if their liabilities or claims, on the six-month average basis, are \$2 million or more. Beginning December 31, 1978, these firms also report for each month-end their U.S. dollar-denominated deposit and certificate of deposit claims on banks abroad of \$10 million or more.

**Description of Statistics**

Section I presents data in four tables on liabilities to foreigners reported by banks in the United States. Beginning April 1978, amounts due to banks' own foreign offices are shown separately; the previous distinction between short-term and long-term liabilities has been eliminated; there is a separation of the liabilities of the reporting banks themselves from their custody liabilities to foreigners; and foreign currency liabilities are only reported quarterly. Also, beginning April 1978, the data on liabilities are more complete by extending to securities brokers and dealers the requirement to report certain of their own liabilities and all of their custody liabilities to foreigners.

Table CM-I-1, showing total liabilities by type of foreign holder, combines liabilities previously shown separately as either short-term or long-term. Table CM-I-2, Parts A and B, on foreigners' holdings of liabilities by type, shows total bank reported liabilities payable in dollars. Table CM-I-3 presents total liabilities by country for recent periods and includes the long-term data previously shown separately; whereas CM-I-4, covering total liabilities by type and country for the most recent month, includes several data items not reported separately prior to April 1978. The liabilities data on supplementary countries previously presented in Table CM-I-5 now appear in Table CM-III-1. (See Section III below.)

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**CAPITAL MOVEMENTS**

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Section II presents the claims on foreigners reported by banks in the United States. Beginning with data reported as of the end of April 1978, banks' claims held for their own account are reported separately from claims held for their domestic customers. The former are available in a monthly series whereas the latter data are collected on a quarterly basis only. Also, there is no longer a breakdown available on the long-term and short-term components of banks' claims. Maturity data are collected quarterly on a time remaining to maturity basis as opposed to the historic original maturity classification. Foreign currency claims are also collected only on a quarterly basis.

Table CM-II-1 presents total claims by type as reported on the old B-series Forms and has been revised to include the long-term claims components formerly published separately. Table CM-II-2, showing total claims by type, is based on the revised banking reports. Table CM-II-3, which represents total claims by country, merges the previously reported short-term and long-term claims data from old CM-II-2 and CM-II-5. New Tables CM-II-4 through CM-II-7 are based on the revised reports and replace the previous tables which showed short-term and long-term claims separately.

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, is the adoption of a broadened concept of "foreign public borrower," which replaces the previous category of "foreign official institution" to produce more meaningful information on lending to the public sector of foreign countries. The term "foreign public borrower" encompasses central governments and departments of central governments of foreign countries and of their possessions; foreign central banks, stabilization funds, and exchange authorities; corporations and other agencies of central governments, including development banks, development institutions and other agencies which are majority-owned by the central government or its departments; State, provincial and local governments of foreign countries and their departments and agencies; and any international or regional organization or subordinate or affiliated agency thereof, created by treaty or convention between sovereign states.

Section III includes two supplementary tables on U.S. banks' liabilities to, and claims on, foreigners. Table CM-III-1 summarizes dollar liabilities to, and banks' own dollar claims on, countries and areas not regularly reported separately. Beginning with reports due as of June 30, 1978, these data are collected semiannually. Previously, the semiannual reports were addressed to liabilities items only and were reported as of April and December; however, they are now collected as of the end of June and December. Table CM-III-2 presents data on U.S. banks' loans and credits to nonbank foreigners, based on the TIC reports and on the monthly Federal Reserve 2502 reports submitted for foreign branches of U.S. banks.

Sections IV and V, respectively, show the liabilities to, and claims on, unaffiliated foreigners by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking enterprises in the United States. The data exclude the intercompany accounts of nonbanking enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business enterprises to the Department of Commerce on its direct investment forms.) The data also exclude claims held through banks in the United States. Beginning with data published in June 1979 (reported as of December 31, 1978),

there is separation of the financial liabilities and claims of reporting enterprises from their commercial liabilities and claims; and items are collected on a time remaining basis instead of the prior original maturity basis. In addition, the number of reporters increased somewhat as a result of a broad canvass of prospective reporters undertaken in late 1978.

In Section IV, Table CM-IV-1 combines liabilities previously shown as either short-term or long-term in old Table CM-IV-1; Table CM-IV-2 combines these short-term and long-term liabilities by country and replaces previous Tables CM-IV-2 and CM-IV-4. Table CM-IV-3, covering total liabilities by type and country for the most recent quarter-end, includes several items not previously reported separately prior to December 1978.

The tables in Section V have been extensively revised to reflect the changes in data collection format outlined above and the elimination of a monthly form that covered nonbanking enterprises' liquid claims on foreigners. Specifically, Table CM-V-1 combines short-term and long-term claims; Table CM-V-2 shows total claims by country and replaces former Tables CM-V-2 and CM-V-7. Current Table CM-V-3 shows total claims by type and country and includes items that were not reported separately prior to end-year 1978. Tables CM-V-4, CM-V-5 and CM-V-6 no longer appear.

Section VI contains data on transactions in all types of long-term domestic and foreign securities by foreigners as 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 the "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.

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 international capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

CAPITAL MOVEMENTS

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

Table CM-I-1. - Total Liabilities by Type of Holder

(In millions of dollars)

| End of<br>calendar year<br>or month | Total<br>liabili-<br>ties | Foreign countries               |                            |                                     |                            |                            |                                     | International and regional <u>2/</u> |                       |                                     |
|-------------------------------------|---------------------------|---------------------------------|----------------------------|-------------------------------------|----------------------------|----------------------------|-------------------------------------|--------------------------------------|-----------------------|-------------------------------------|
|                                     |                           | Official institutions <u>1/</u> |                            |                                     | Banks and other foreigners |                            |                                     | Total                                | Payable<br>in dollars | Payable<br>in foreign<br>currencies |
|                                     |                           | Total                           | Payable<br>in dollars      | Payable<br>in foreign<br>currencies | Total                      | Payable<br>in dollars      | Payable<br>in foreign<br>currencies |                                      |                       |                                     |
| (1)                                 | (2)                       | (3)                             | (4)                        | (5)                                 | (6)                        | (7)                        | (8)                                 | (9)                                  | (10)                  |                                     |
| 1969 <u>3/</u> .....                | { 42,530<br>42,690        | 12,559<br>12,582                | 12,356<br>12,379           | 203<br>203                          | 27,673<br>27,806           | 27,446<br>27,579           | 227<br>227                          | 2,298 <u>4/</u><br>2,302 <u>4/</u>   | 2,298<br>2,302        | -<br>-                              |
| 1970 <u>3/</u> .....                | { 43,422<br>43,464        | 20,028<br>20,028                | 19,880<br>19,880           | 148<br>148                          | 21,385<br>21,427           | 21,164<br>21,207           | 221<br>220                          | 2,009 <u>4/</u><br>2,009 <u>4/</u>   | 2,009<br>2,009        | -<br>-                              |
| 1971 <u>3/</u> .....                | { 56,306<br>56,331        | 39,823<br>39,162 <u>5/</u>      | 39,665<br>38,988 <u>5/</u> | 158<br>165 <u>6/</u>                | 14,267<br>14,956 <u>5/</u> | 14,019<br>14,708 <u>5/</u> | 248<br>248                          | 2,217 <u>4/</u><br>2,213 <u>4/</u>   | 2,217<br>2,213        | -<br>-                              |
| 1972.....                           | 61,689                    | 40,093                          | 39,922                     | 171                                 | 19,629                     | 19,283                     | 346                                 | 1,968                                | 1,968                 | -                                   |
| 1973.....                           | 70,535                    | 44,233                          | 44,105                     | 127 <u>7/</u>                       | 23,587                     | 23,117                     | 468                                 | 2,716                                | 2,716                 | -                                   |
| 1974 <u>3/</u> .....                | { 96,128<br>96,056        | 53,196<br>53,203                | 53,069<br>53,076           | 127 <u>7/</u><br>127 <u>7/</u>      | 38,959<br>38,860           | 38,320<br>38,221           | 639<br>639                          | 3,973<br>3,992                       | 3,973<br>3,992        | -<br>-                              |
| 1975.....                           | 96,147                    | 50,461                          | 50,461                     | -                                   | 39,982                     | 39,430                     | 552                                 | 5,704                                | 5,696                 | 8                                   |
| 1976.....                           | 111,430                   | 54,956                          | 54,956                     | -                                   | 50,764                     | 49,987                     | 777                                 | 5,710                                | 5,705                 | 5                                   |
| 1977.....                           | 127,065                   | 65,822                          | 65,822                     | -                                   | 57,985                     | 57,071                     | 914                                 | 3,256                                | 3,245                 | 11                                  |
| 1978.....                           | 169,541                   | 90,793                          | 90,537                     | 256                                 | 76,116                     | 73,894                     | 2,220                               | 2,632                                | 2,617                 | 14                                  |
| 1978-Aug.....                       | 143,401                   | 70,771                          | 70,771                     | -                                   | 69,770                     | 68,010                     | 1,464 <u>8/</u>                     | 2,833                                | 2,823                 | 10 <u>8/</u>                        |
| Sept.....                           | 148,314                   | 75,128                          | 75,128                     | -                                   | 70,060                     | 68,300                     | 1,761                               | 3,416                                | 3,406                 | 10                                  |
| Oct.....                            | 153,120                   | 80,121                          | 80,112                     | 9                                   | 74,571                     | 72,809                     | 1,761 <u>8/</u>                     | 2,939                                | 2,929                 | 10 <u>8/</u>                        |
| Nov.....                            | 161,407                   | 84,601                          | 84,297                     | 304                                 | 76,116                     | 73,894                     | 1,761 <u>8/</u>                     | 2,235                                | 2,225                 | 10 <u>8/</u>                        |
| Dec.....                            | 169,541                   | 90,793                          | 90,537                     | 256                                 | 73,220                     | 72,632                     | 2,617                               | 2,617                                | 2,617                 | 14                                  |
| 1979-Jan.....                       | 167,097                   | 91,036                          | 90,849                     | 187                                 | 73,729                     | 71,508                     | 2,220 <u>8/</u>                     | 2,332                                | 2,317                 | 14 <u>8/</u>                        |
| Feb.....                            | 166,365                   | 88,981                          | 88,825                     | 156                                 | 75,274                     | 73,053                     | 2,220 <u>8/</u>                     | 2,110                                | 2,095                 | 14 <u>8/</u>                        |
| Mar.....                            | 168,527                   | 82,473                          | 82,473                     | -                                   | 83,687                     | 81,757                     | 1,930                               | 2,367                                | 2,364                 | 3                                   |
| Apr.....                            | 161,733                   | 76,262                          | 76,262                     | -                                   | 83,168                     | 81,239                     | 1,930 <u>8/</u>                     | 2,303                                | 2,300                 | 3 <u>8/</u>                         |
| May.....                            | 160,253                   | 69,131                          | 69,131                     | -                                   | 88,362                     | 86,432                     | 1,930 <u>8/</u>                     | 2,760                                | 2,757                 | 3 <u>8/</u>                         |
| June .....                          | 169,818                   | 71,653                          | 71,653                     | -                                   | 95,307                     | 93,352                     | 1,956                               | 2,858                                | 2,851                 | 7                                   |
| July p.....                         | 170,894                   | 75,031                          | 75,031                     | -                                   | 92,419                     | 90,463                     | 1,956 <u>8/</u>                     | 3,444                                | 3,437                 | 7 <u>8/</u>                         |
| Aug. p.....                         | 192,781                   | 75,257                          | 75,257                     | -                                   | 113,966                    | 112,010                    | 1,956 <u>8/</u>                     | 3,558                                | 3,551                 | 7 <u>8/</u>                         |

Note: Total liabilities include liabilities previously classified as either "short-term" or "long-term" on the Treasury reports filed by banks. The maturity distinction was discontinued with new reports filed as of April 30, 1978, and the historical series adjusted accordingly. See introductory text to Capital Movements tables for discussion of changes in reporting.

1/ Includes Bank for International Settlements and European Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

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 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 as follows: \$800 million at end 1969; \$400 million at end 1970 and 1971. Upon termination of

investment, the same quantity of gold was reacquired by the International Monetary Fund.

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" and a number of reporting banks are included in the series for the first time.

6/ Includes \$7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.

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

8/ Date as of most immediately preceding quarter end.

p Preliminary.

## CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States  
 Table CM-I-2. - Total Liabilities by Type, Payable in Dollars  
 Part A - Foreign Countries

(In millions of dollars)

| End of calendar year or month          | Total foreign countries | Official institutions <sup>1/</sup> |                    |                                  |                                 | Banks    |                    |                                  |                                 | Other foreigners                     |          |                    |                                  |                                 |
|--|-------------------------|-------------------------------------|--------------------|----------------------------------|---------------------------------|----------|--------------------|----------------------------------|---------------------------------|--------------------------------------|----------|--------------------|----------------------------------|---------------------------------|
|  |                         | Deposits                            |                    | U.S. Treas. bills & certificates | Other liabilities <sup>2/</sup> | Deposits |                    | U.S. Treas. bills & certificates | Other liabilities <sup>2/</sup> | To own foreign offices <sup>3/</sup> | Deposits |                    | U.S. Treas. bills & certificates | Other liabilities <sup>2/</sup> |
|  |                         | Demand                              | Time <sup>2/</sup> |                                  |                                 | Demand   | Time <sup>2/</sup> |                                  |                                 |                                      | Demand   | Time <sup>2/</sup> |                                  |                                 |
|  | (1)                     | (2)                                 | (3)                | (4)                              | (5)                             | (6)      | (7)                | (8)                              | (9)                             | (10)                                 | (11)     | (12)               | (13)                             | (14)                            |
| 1969 <sup>4/</sup> .....               | { 39,802                | 1,918                               | 2,951              | 3,844                            | 3,643                           | 16,745   | 1,988              | 20                               | 4,713                           | -                                    | 1,709    | 1,811              | 107                              | 353                             |
|  | 39,958                  | 1,930                               | 2,942              | 3,844                            | 3,663                           | 16,756   | 1,999              | 20                               | 4,699                           | -                                    | 1,711    | 1,935              | 107                              | 352                             |
| 1970 <sup>4/</sup> .....               | { 41,044                | 1,652                               | 2,554              | 13,367                           | 2,307                           | 12,376   | 1,326              | 14                               | 3,367                           | -                                    | 1,688    | 1,886              | 131                              | 376                             |
|  | 41,086                  | 1,652                               | 2,554              | 13,367                           | 2,307                           | 12,385   | 1,354              | 14                               | 3,362                           | -                                    | 1,688    | 1,895              | 131                              | 377                             |
| 1971 <sup>4/</sup> <sup>5/</sup> ..... | { 53,684                | 1,620                               | 2,504              | 32,311                           | 3,230                           | 7,047    | 850                | 8                                | 2,367                           | -                                    | 1,660    | 1,663              | 96                               | 328                             |
|  | 53,706                  | 1,327                               | 5/ 2,039           | 32,311                           | 3,321                           | 3,399    | 5/ 320             | 5                                | 7,232                           | 5/                                   | -        | 1,660              | 1,666                            | 96                              |
| 1972 <sup>4/</sup> .....               | { 59,205                | 1,591                               | 2,880              | 31,453                           | 3,998                           | 4,658    | 405                | 5                                | 9,510                           | -                                    | 1,955    | 2,116              | 65                               | 569                             |
|  | 59,204                  | 1,591                               | 2,880              | 31,453                           | 3,998                           | 4,658    | 405                | 5                                | 9,510                           | -                                    | 1,955    | 2,116              | 65                               | 568                             |
| 1973.....                              | 67,222                  | 2,125                               | 3,911              | 31,511                           | 6,558                           | 6,941    | 529                | 11                               | 10,034                          | -                                    | 2,143    | 2,359              | 68                               | 1,032                           |
| 1974 <sup>4/</sup> .....               | { 91,389                | 2,951                               | 4,257              | 34,656                           | 11,205                          | 8,248    | 1,911              | 232                              | 19,546                          | -                                    | 2,729    | 3,796              | 277                              | 1,581                           |
|  | 91,297                  | 2,951                               | 4,167              | 34,656                           | 11,302                          | 8,231    | 1,910              | 232                              | 19,355                          | -                                    | 2,729    | 3,744              | 277                              | 1,743                           |
| 1975.....                              | 89,891                  | 2,644                               | 3,423              | 34,199                           | 10,195                          | 7,534    | 1,873              | 335                              | 19,588                          | -                                    | 3,248    | 4,823              | 325                              | 1,704                           |
| 1976.....                              | 104,943                 | 3,394                               | 2,321              | 37,725                           | 11,516                          | 9,104    | 2,297              | 119                              | 25,652                          | -                                    | 4,015    | 6,524              | 198                              | 2,078                           |
| 1977.....                              | 122,893                 | 3,528                               | 1,797              | 47,820                           | 12,677                          | 10,933   | 2,040              | 141                              | 29,222                          | -                                    | 4,304    | 7,546              | 240                              | 2,645                           |
| 1978 .....                             | 164,433                 | 3,390                               | 2,546              | 67,415                           | 17,185                          | 11,239   | 1,479              | 300                              | 7,185                           | 37,669                               | 4,242    | 8,353              | 285                              | 3,142                           |
| 1978-Aug.....                          | 139,104                 | 2,646                               | 2,731              | 56,299                           | 14,881                          | 9,226    | 1,390              | 296                              | 6,696                           | 29,190                               | 4,090    | 8,562              | 301                              | 2,797                           |
| Sept.....                              | 143,139                 | 3,310                               | 2,716              | 55,014                           | 14,088                          | 9,710    | 1,269              | 307                              | 6,711                           | 34,698                               | 4,039    | 8,207              | 308                              | 2,761                           |
| Oct.....                               | 148,412                 | 3,050                               | 2,600              | 57,959                           | 16,503                          | 10,148   | 1,564              | 381                              | 7,673                           | 32,553                               | 4,222    | 8,191              | 326                              | 3,242                           |
| Nov.....                               | 157,108                 | 3,416                               | 2,538              | 62,332                           | 16,011                          | 10,066   | 1,735              | 371                              | 7,370                           | 36,693                               | 4,628    | 8,317              | 245                              | 3,384                           |
| Dec.....                               | 164,433                 | 3,390                               | 2,546              | 67,415                           | 17,185                          | 11,239   | 1,479              | 300                              | 7,185                           | 37,669                               | 4,242    | 8,353              | 285                              | 3,142                           |
| 1979-Jan.....                          | 162,358                 | 2,699                               | 2,504              | 68,250                           | 17,396                          | 10,405   | 1,479              | 302                              | 7,076                           | 36,278                               | 4,328    | 8,264              | 285                              | 3,091                           |
| Feb.....                               | 161,878                 | 2,759                               | 2,365              | 65,647                           | 18,055                          | 9,426    | 1,322              | 399                              | 6,905                           | 38,585                               | 4,744    | 8,357              | 358                              | 2,957                           |
| Mar.....                               | 164,229                 | 2,864                               | 2,524              | 59,774                           | 17,310                          | 9,349    | 1,262              | 425                              | 7,042                           | 47,836                               | 4,207    | 8,504              | 299                              | 2,832                           |
| Apr.....                               | 157,501                 | 3,583                               | 2,491              | 51,614                           | 18,574                          | 10,202   | 1,306              | 456                              | 7,388                           | 44,840                               | 4,312    | 8,623              | 1,152                            | 2,960                           |
| May.....                               | 155,563                 | 3,170                               | 2,572              | 43,747                           | 19,642                          | 10,265   | 1,315              | 508                              | 8,799                           | 48,791                               | 4,358    | 8,766              | 693                              | 2,936                           |
| June .....                             | 165,004                 | 3,196                               | 2,506              | 46,304                           | 19,646                          | 11,138   | 1,398              | 407                              | 8,006                           | 55,517                               | 4,729    | 8,744              | 516                              | 2,898                           |
| July p.....                            | 165,494                 | 2,850                               | 2,590              | 49,427                           | 20,164                          | 11,361   | 1,211              | 347                              | 7,598                           | 52,776                               | 4,662    | 8,730              | 350                              | 3,429                           |
| Aug. p.....                            | 187,267                 | 2,406                               | 2,587              | 50,146                           | 20,117                          | 11,731   | 1,523              | 384                              | 8,200                           | 73,008                               | 4,607    | 8,751              | 285                              | 3,521                           |

<sup>1/</sup> Includes Bank for International Settlements and European Fund.<sup>2/</sup> Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."<sup>3/</sup> Data not available separately prior to April, 1978.<sup>4/</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>5/</sup> 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 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.

p Preliminary.

**CAPITAL MOVEMENTS**

**Section I - Liabilities to Foreigners Reported by Banks in the United States**  
**Table CM-I-2. - Total Liabilities by Type, Payable in Dollars—Continued**  
**Part B - Nonmonetary International and Regional Organizations**

| End of<br>calendar year<br>or month | Total   | Deposits |                    | U.S. Treasury<br>bills and<br>certificates | Other<br>liabilities <sup>1/</sup> |
|-------------------------------------|---------|----------|--------------------|--|------------------------------------|
|                                     |         | Demand   | Time <sup>1/</sup> |  |                                    |
|                                     |         | (1)      | (2)                | (3)  | (4)                                |
| 1969 <sup>2/</sup> .....            | { 1,498 | 62       | 83                 | 244  | 1,109                              |
|                                     | 1,502   | 62       | 83                 | 244  | 1,113                              |
| 1970.....                           | 1,609   | 69       | 159                | 211  | 1,170                              |
| 1971 <sup>2/</sup> .....            | { 1,818 | 73       | 192                | 211  | 1,342                              |
|                                     | 1,814   | 73       | 192                | 211  | 1,338                              |
| 1972.....                           | 1,968   | 86       | 202                | 326  | 1,354                              |
| 1973.....                           | 2,716   | 101      | 83                 | 296  | 2,236                              |
| 1974 <sup>2/</sup> .....            | { 3,973 | 139      | 111                | 497  | 3,226                              |
|                                     | 3,992   | 139      | 111                | 497  | 3,245                              |
| 1975.....                           | 5,696   | 139      | 148                | 2,554                                      | 2,855                              |
| 1976.....                           | 5,705   | 290      | 205                | 2,701                                      | 2,509                              |
| 1977.....                           | 3,245   | 231      | 139                | 706  | 2,169                              |
| 1978.....                           | 2,617   | 330      | 94                 | 201  | 1,992                              |
| 1978-Aug.....                       | 2,823   | 142      | 9                  | 368  | 2,215                              |
| Sept.....                           | 3,406   | 144      | 99                 | 1,036                                      | 2,127                              |
| Oct.....                            | 2,929   | 133      | 116                | 403  | 2,277                              |
| Nov.....                            | 2,225   | 153      | 102                | 183  | 1,787                              |
| Dec.....                            | 2,617   | 330      | 94                 | 201  | 1,992                              |
| 1979-Jan.....                       | 2,317   | 333      | 88                 | 183  | 1,712                              |
| Feb.....                            | 2,095   | 272      | 102                | 193  | 1,527                              |
| Mar.....                            | 2,364   | 276      | 99                 | 211  | 1,778                              |
| Apr.....                            | 2,300   | 270      | 100                | 212  | 1,718                              |
| May.....                            | 2,757   | 298      | 85                 | 175  | 2,198                              |
| June .....                          | 2,851   | 264      | 87                 | 199  | 2,301                              |
| July p.....                         | 3,437   | 216      | 79                 | 1,345                                      | 1,797                              |
| Aug. p.....                         | 3,551   | 154      | 87                 | 1,531                                      | 1,779                              |

Note: \*Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund.

<sup>1/</sup> Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

<sup>2/</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.

p Preliminary.

## CAPITAL MOVEMENTS

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

Table CM-I-3. - Total Liabilities by Country

(Position at end of period in millions of dollars)

| Country                                | Calendar year |         |         | 1979    |         |         |         |         |         |
|--|---------------|---------|---------|---------|---------|---------|---------|---------|---------|
|  | 1976          | 1977    | 1978    | Mar.    | Apr.    | May     | June    | July p  | Aug. p  |
| <b>Europe:</b>                         |               |         |         |         |         |         |         |         |         |
| Austria.....                           | 348           | 319     | 514     | 525     | 485     | 476     | 452     | 470     | 489     |
| Belgium-Luxembourg.....                | 2,314         | 2,590   | 2,782   | 2,582   | 2,498   | 2,422   | 2,533   | 2,584   | 2,782   |
| Bulgaria.....                          | n.a.          | n.a.    | 29      | 24      | 29      | 36      | 68      | 25      | 36      |
| Czechoslovakia.....                    | n.a.          | n.a.    | 31      | 40      | 15      | 30      | 38      | 25      | 52      |
| Denmark.....                           | 364           | 771     | 1,947   | 2,134   | 1,599   | 1,529   | 1,176   | 1,572   | 1,423   |
| Finland.....                           | 422           | 330     | 347     | 362     | 368     | 400     | 468     | 477     | 519     |
| France.....                            | 4,894         | 5,293   | 9,331   | 8,950   | 9,350   | 9,814   | 9,656   | 9,676   | 10,042  |
| German Democratic Republic.....        | n.a.          | n.a.    | 42      | 65      | 64      | 33      | 52      | 47      | 60      |
| Germany.....                           | 6,311         | 7,337   | 17,696  | 13,233  | 9,600   | 7,855   | 8,721   | 10,953  | 10,655  |
| Greece.....                            | 403           | 603     | 826     | 674     | 659     | 676     | 685     | 761     | 696     |
| Hungary.....                           | n.a.          | n.a.    | 103     | 14      | 21      | 19      | 19      | 23      | 34      |
| Italy.....                             | 3,212         | 6,866   | 7,713   | 8,197   | 8,994   | 9,807   | 9,687   | 8,490   | 9,708   |
| Netherlands.....                       | 3,011         | 2,885   | 2,416   | 2,779   | 2,829   | 2,902   | 2,654   | 2,381   | 2,653   |
| Norway.....                            | 785           | 949     | 1,273   | 1,574   | 1,480   | 1,438   | 1,349   | 1,264   | 1,321   |
| Poland.....                            | n.a.          | 68      | 107     | 97      | 128     | 107     | 123     | 126     | 125     |
| Portugal.....                          | 240           | 273     | 332     | 280     | 233     | 245     | 356     | 306     | 414     |
| Romania.....                           | n.a.          | 17      | 31      | 17      | 44      | 20      | 57      | 57      | 15      |
| Spain.....                             | 564           | 624     | 878     | 775     | 963     | 910     | 1,232   | 1,128   | 1,063   |
| Sweden.....                            | 1,693         | 2,718   | 3,126   | 2,526   | 2,603   | 2,530   | 2,450   | 2,240   | 2,381   |
| Switzerland.....                       | 9,484         | 12,480  | 18,924  | 18,651  | 15,675  | 13,818  | 16,087  | 16,899  | 15,872  |
| Turkey.....                            | 166           | 130     | 318     | 271     | 250     | 266     | 266     | 302     | 271     |
| United Kingdom.....                    | 10,127        | 14,215  | 14,719  | 15,584  | 16,219  | 16,893  | 18,244  | 18,925  | 22,602  |
| U.S.S.R.....                           | 51            | 99      | 82      | 59      | 85      | 59      | 62      | 63      | 50      |
| Yugoslavia.....                        | 189           | 232     | 254     | 177     | 207     | 185     | 152     | 160     | 150     |
| Other Europe.....                      | 2,928         | 1,972   | 3,366   | 3,286   | 3,865   | 3,667   | 3,963   | 3,550   | 3,352   |
| Total Europe.....                      | 47,508        | 60,755  | 87,174  | 82,893  | 78,235  | 76,180  | 80,514  | 82,304  | 86,763  |
| Canada.....                            | 4,814         | 4,731   | 7,156   | 8,240   | 9,016   | 8,177   | 6,931   | 7,867   | 8,634   |
| <b>Latin America and Caribbean:</b>    |               |         |         |         |         |         |         |         |         |
| Argentina.....                         | 1,540         | 1,469   | 1,648   | 1,729   | 1,678   | 2,080   | 2,047   | 1,849   | 1,913   |
| Bahamas.....                           | 2,840         | 3,607   | 6,750   | 13,086  | 10,023  | 11,173  | 16,406  | 13,043  | 24,070  |
| Bermuda.....                           | 205           | 323     | 621     | 384     | 361     | 355     | 411     | 348     | 349     |
| Brazil.....                            | 1,438         | 1,396   | 1,141   | 1,148   | 1,262   | 1,591   | 1,388   | 1,351   | 1,097   |
| British West Indies.....               | 1,877         | 4,168   | 6,064   | 7,229   | 7,174   | 9,571   | 9,201   | 8,194   | 13,514  |
| Chile.....                             | 337           | 362     | 399     | 345     | 448     | 369     | 403     | 598     | 457     |
| Colombia.....                          | 1,021         | 1,221   | 1,763   | 1,933   | 2,082   | 2,200   | 2,411   | 2,300   | 2,390   |
| Cuba.....                              | 6             | 6       | 13      | 7       | 7       | 9       | 7       | 7       | 6       |
| Ecuador.....                           | 320           | 330     | 323     | 331     | 336     | 320     | 392     | 444     | 449     |
| Guatemala.....                         | n.a.          | n.a.    | 428     | 340     | 361     | 319     | 319     | 319     | 320     |
| Jamaica.....                           | n.a.          | n.a.    | 52      | 75      | 81      | 79      | 46      | 104     | 67      |
| Mexico.....                            | 2,872         | 2,877   | 3,429   | 3,193   | 3,250   | 3,230   | 3,411   | 3,650   | 3,681   |
| Netherlands Antilles.....              | 158           | 197     | 308     | 325     | 342     | 403     | 423     | 431     | 346     |
| Panama.....                            | 1,167         | 2,332   | 2,995   | 2,941   | 3,372   | 2,912   | 3,162   | 3,107   | 3,085   |
| Peru.....                              | 257           | 287     | 363     | 404     | 361     | 321     | 382     | 425     | 391     |
| Trinidad and Tobago.....               | 167           | 203     | 216     | 143     | 102     | 70      | 153     | 102     | 82      |
| Uruguay.....                           | 245           | 243     | 231     | 239     | 233     | 226     | 250     | 233     | 223     |
| Venezuela.....                         | 3,120         | 2,931   | 3,825   | 3,223   | 3,439   | 3,684   | 3,009   | 3,947   | 3,031   |
| Other Latin America and Caribbean..... | 1,703         | 1,971   | 1,598   | 1,562   | 1,742   | 1,565   | 1,675   | 1,537   | 1,597   |
| Total Latin America and Caribbean..... | 19,274        | 23,921  | 32,168  | 38,637  | 36,651  | 40,477  | 45,495  | 41,988  | 57,068  |
| <b>Asia:</b>                           |               |         |         |         |         |         |         |         |         |
| China:                                 |               |         |         |         |         |         |         |         |         |
| Mainland.....                          | 48            | 53      | 68      | 280     | 45      | 41      | 47      | 42      | 42      |
| Taiwan.....                            | 990           | 1,013   | 503     | 602     | 669     | 607     | 740     | 770     | 1,028   |
| Hong Kong.....                         | 895           | 1,096   | 1,260   | 1,259   | 1,464   | 1,501   | 1,560   | 1,457   | 1,577   |
| India.....                             | 648           | 975     | 794     | 863     | 935     | 1,022   | 943     | 876     | 707     |
| Indonesia.....                         | 340           | 410     | 449     | 480     | 567     | 394     | 409     | 509     | 316     |
| Israel.....                            | 392           | 559     | 674     | 609     | 674     | 651     | 706     | 621     | 625     |
| Japan.....                             | 14,387        | 14,646  | 21,955  | 18,187  | 14,972  | 12,338  | 12,626  | 13,158  | 13,149  |
| Korea.....                             | 438           | 602     | 803     | 760     | 740     | 1,007   | 818     | 825     | 834     |
| Lebanon.....                           | 140           | 144     | 166     | 149     | 166     | 165     | 156     | 170     | 195     |
| Malaysia.....                          | n.a.          | 157     | 176     | 160     | 181     | 158     | 255     | 182     | 231     |
| Pakistan.....                          | n.a.          | 233     | 264     | 132     | 193     | 204     | 227     | 255     | 287     |
| Philippines.....                       | 628           | 697     | 645     | 643     | 564     | 611     | 690     | 641     | 619     |
| Singapore.....                         | 280           | 295     | 370     | 413     | 444     | 499     | 563     | 762     | 623     |
| Syria.....                             | 35            | 16      | 22      | 14      | 16      | 16      | 13      | 16      | 26      |
| Thailand.....                          | 277           | 264     | 427     | 278     | 344     | 303     | 413     | 307     | 330     |
| Oil-exporting countries 1/.....        | 9,360         | 8,979   | 7,440   | 7,410   | 9,000   | 8,461   | 9,006   | 9,654   | 11,081  |
| Other Asia.....                        | 945           | 390     | 419     | 399     | 389     | 389     | 422     | 449     | 416     |
| Total Asia.....                        | 29,804        | 30,548  | 36,435  | 32,638  | 31,363  | 28,367  | 29,594  | 30,695  | 32,085  |
| <b>Africa:</b>                         |               |         |         |         |         |         |         |         |         |
| Egypt.....                             | 333           | 404     | 404     | 329     | 359     | 297     | 306     | 378     | 302     |
| Ghana.....                             | 27            | 35      | 47      | 32      | 35      | 37      | 37      | 43      | 38      |
| Liberia.....                           | n.a.          | 82      | 67      | 75      | 90      | 93      | 106     | 106     | 130     |
| Morocco.....                           | 88            | 66      | 32      | 43      | 34      | 36      | 45      | 35      | 40      |
| South Africa.....                      | 143           | 175     | 168     | 248     | 251     | 212     | 318     | 198     | 176     |
| Zaire.....                             | 36            | 39      | 43      | 50      | 55      | 47      | 56      | 37      | 49      |
| Oil-exporting countries 2/.....        | 1,116         | 1,155   | 1,525   | 1,263   | 1,561   | 1,530   | 1,566   | 1,699   | 2,461   |
| Other Africa.....                      | 558           | 581     | 605     | 606     | 629     | 820     | 819     | 732     | 643     |
| Total Africa.....                      | 2,301         | 2,538   | 2,892   | 2,664   | 3,001   | 3,070   | 3,239   | 3,228   | 3,839   |
| <b>Other countries:</b>                |               |         |         |         |         |         |         |         |         |
| Australia.....                         | 1,912         | 1,154   | 843     | 869     | 965     | 999     | 897     | 813     | 627     |
| All other.....                         | 108           | 161     | 241     | 218     | 199     | 222     | 291     | 357     | 207     |
| Total other countries.....             | 2,020         | 1,315   | 1,085   | 1,087   | 1,164   | 1,221   | 1,188   | 1,169   | 834     |
| Total foreign countries.....           | 105,720       | 123,808 | 166,910 | 166,159 | 159,430 | 157,493 | 166,960 | 167,450 | 189,223 |
| <b>International and regional:</b>     |               |         |         |         |         |         |         |         |         |
| International.....                     | 5,150         | 2,725   | 1,485   | 1,189   | 1,128   | 1,535   | 1,738   | 2,257   | 2,516   |
| European regional.....                 | 22            | 7       | 38      | 15      | 34      | 62      | 15      | 20      | 26      |
| Latin American regional.....           | 271           | 288     | 822     | 876     | 876     | 895     | 836     | 924     | 800     |
| Asian regional.....                    | 243           | 210     | 264     | 279     | 253     | 252     | 239     | 233     | 203     |
| African regional.....                  | 26            | 28      | 22      | 9       | 13      | 16      | 29      | 10      | 14      |
| Middle Eastern regional.....           | n.a.          | n.a.    | n.a.    | *       | -       | -       | *       | -       | -       |
| Total international and regional.....  | 5,710         | 3,256   | 2,631   | 2,367   | 2,303   | 2,760   | 2,858   | 3,444   | 3,558   |
| Grand total.....                       | 111,430       | 127,065 | 169,541 | 168,527 | 161,733 | 160,253 | 169,818 | 170,894 | 192,781 |

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

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

\* Less than \$500,000.

p Preliminary. n.a. Not available.

## CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States  
Table CM-I-4. - Total Liabilities by Type and Country, as of August 31, 1979

Preliminary

(Position in millions of dollars)

| Country                                | Total liabilities |                    |                                  | Liabilities payable in dollars |                     |   |           |                                      |                   |              |   |                                     |           |                                      | Memorandum        |       |  |
|--|-------------------|--------------------|----------------------------------|--------------------------------|---------------------|---|-----------|--------------------------------------|-------------------|--------------|---|-------------------------------------|-----------|--------------------------------------|-------------------|-------|--|
|  | Total             | Payable in dollars | Payable in foreign currencies 1/ | Totals                         |                     | To foreign official institutions and unaffiliated foreign banks |           |                                      |                   |              | Liabilities to banks' own foreign offices | Liabilities to all other foreigners |           |                                      |                   |       |  |
|  |                   |                    |                                  | Banks' own liabilities         | Custody liabilities | Deposits  |           | Short-term U.S. Treasury obligations | Other liabilities |              |   | Deposits                            |           | Short-term U.S. Treasury obligations | Other liabilities |       |  |
|  |                   |                    |                                  |                                |                     | Demand  | Time 2/   |                                      |                   |              |   | Demand                              | Time 2/   |                                      |                   |       |  |
| (1)                                    | (2)               | (3)                | (4)                              | (5)                            | (6)                 | (7)   | (8)       | (9)                                  | (10)              | (11)         | (12)                                      | (13)                                | (14)      | (15)                                 |                   |       |  |
| <b>Europe:</b>                         |                   |                    |                                  |                                |                     |   |           |                                      |                   |              |   |                                     |           |                                      |                   |       |  |
| Austria.....                           | 489               | 486                | 3                                | 244                            | 242                 | 81  | 18        | 47                                   | 258               | 62           | 7   | 8                                   | *         | 4                                    | 42                |       |  |
| Belgium-Luxembourg.....                | 2,782             | 2,668              | 114                              | 1,343                          | 1,325               | 340   | 35        | 787                                  | 679               | 698          | 64  | 43                                  | 8         | 15                                   | 385               |       |  |
| Bulgaria.....                          | 36                | 36                 | *                                | 36                             | *                   | 11  | -         | -                                    | 23                | *            | 1   | *                                   | -         | -                                    | -                 |       |  |
| Czechoslovakia.....                    | 52                | 52                 | *                                | 52                             | *                   | 51  | *         | -                                    | *                 | *            | *   | *                                   | *         | *                                    | -                 |       |  |
| Denmark.....                           | 1,423             | 1,412              | 11                               | 274                            | 1,137               | 151   | 14        | 817                                  | 391               | 8            | 28  | 2                                   | 1         | *                                    | 24                |       |  |
| Finland.....                           | 519               | 508                | 11                               | 193                            | 315                 | 98  | 38        | 121                                  | 228               | -            | 10  | 2                                   | -         | 10                                   | 157               |       |  |
| France.....                            | 10,042            | 9,980              | 62                               | 2,721                          | 7,259               | 469   | 94        | 6,877                                | 973               | 1,408        | 80  | 58                                  | 9         | 12                                   | 278               |       |  |
| German Democratic Republic.....        | 60                | 51                 | 9                                | 51                             | 1                   | 39  | 1         | -                                    | 6                 | 1            | 1   | 2                                   | -         | 1                                    | 1                 |       |  |
| Germany.....                           | 10,655            | 10,426             | 229                              | 3,232                          | 7,194               | 686   | 854       | 6,989                                | 1,284             | 324          | 152                                       | 76                                  | 9         | 53                                   | 122               |       |  |
| Greece.....                            | 696               | 695                | *                                | 407                            | 288                 | 132   | 118       | 53                                   | 233               | 51           | 22  | 75                                  | *         | 11                                   | 232               |       |  |
| Hungary.....                           | 34                | 31                 | 2                                | 29                             | 2                   | 27  | -         | -                                    | 4                 | *            | 1   | -                                   | *         | -                                    | -                 |       |  |
| Italy.....                             | 9,708             | 9,676              | 31                               | 2,938                          | 6,738               | 731   | 332       | 5,889                                | 2,008             | 532          | 40  | 130                                 | 6         | 9                                    | 240               |       |  |
| Netherlands.....                       | 2,653             | 2,626              | 26                               | 1,233                          | 1,394               | 195   | 145       | 833                                  | 720               | 598          | 75  | 24                                  | 1         | 36                                   | 525               |       |  |
| Norway.....                            | 1,321             | 1,320              | 1                                | 343                            | 977                 | 108   | 88        | 297                                  | 671               | -            | 133                                       | 7                                   | 5         | 12                                   | 341               |       |  |
| Poland.....                            | 125               | 93                 | 32                               | 79                             | 14                  | 76  | *         | 1                                    | 14                | -            | *   | 1                                   | *         | *                                    | *                 |       |  |
| Portugal.....                          | 414               | 411                | 3                                | 387                            | 24                  | 115   | 3         | -                                    | 113               | 39           | 16  | 35                                  | *         | 90                                   | 18                |       |  |
| Romania.....                           | 15                | 14                 | 1                                | 11                             | 3                   | 10  | *         | -                                    | 3                 | -            | *   | 1                                   | -         | -                                    | -                 |       |  |
| Spain.....                             | 1,063             | 1,042              | 21                               | 743                            | 299                 | 302   | 18        | 120                                  | 232               | 110          | 57  | 187                                 | 1         | 16                                   | 82                |       |  |
| Sweden.....                            | 2,381             | 2,368              | 13                               | 395                            | 1,973               | 238   | 19        | 1,571                                | 492               | 17           | 16  | 8                                   | 4         | 3                                    | 230               |       |  |
| Switzerland.....                       | 15,872            | 15,718             | 154                              | 3,869                          | 11,849              | 942   | 388       | 7,730                                | 4,188             | 2,058        | 106                                       | 147                                 | 39        | 120                                  | 2,166             |       |  |
| Turkey.....                            | 271               | 161                | 110                              | 156                            | 5                   | 127   | *         | -                                    | 24                | 1            | 2   | 6                                   | *         | *                                    | -                 |       |  |
| United Kingdom.....                    | 22,602            | 22,438             | 165                              | 18,500                         | 3,938               | 716   | 147       | 1,052                                | 2,834             | 16,569       | 341                                       | 124                                 | 16        | 638                                  | 175               |       |  |
| U.S.S.R.....                           | 50                | 50                 | *                                | 47                             | 3                   | 36  | -         | -                                    | 12                | 1            | 1   | 1                                   | -         | -                                    | -                 |       |  |
| Yugoslavia.....                        | 150               | 149                | *                                | 140                            | 9                   | 119   | -         | -                                    | 25                | -            | 1   | 3                                   | -         | *                                    | *                 |       |  |
| Other Europe.....                      | 3,352             | 3,350              | 2                                | 1,986                          | 1,364               | 105   | 456       | 370                                  | 2,150             | 55           | 13  | 23                                  | 5         | 173                                  | 968               |       |  |
| Total Europe.....                      | 86,763            | 85,762             | 1,001                            | 39,410                         | 46,352              | 5,906   | 2,766     | 33,553                               | 17,565            | 22,533       | 1,168                                     | 964                                 | 104       | 1,203                                | 5,987             |       |  |
| <b>Canada.....</b>                     | <b>8,634</b>      | <b>8,377</b>       | <b>257</b>                       | <b>6,598</b>                   | <b>1,779</b>        | <b>243</b>  | <b>44</b> | <b>1,582</b>                         | <b>223</b>        | <b>5,514</b> | <b>309</b>                                | <b>277</b>                          | <b>49</b> | <b>137</b>                           | <b>79</b>         |       |  |
| <b>Latin America and Caribbean:</b>    |                   |                    |                                  |                                |                     |   |           |                                      |                   |              |   |                                     |           |                                      |                   |       |  |
| Argentina.....                         | 1,913             | 1,757              | 156                              | 1,593                          | 164                 | 297   | 63        | 80                                   | 96                | 387          | 192                                       | 625                                 | *         | 17                                   | 20                |       |  |
| Bahamas.....                           | 24,070            | 24,047             | 22                               | 23,972                         | 76                  | 41  | 99        | 2                                    | 488               | 23,317       | 41  | 39                                  | 3         | 19                                   | 17                |       |  |
| Bermuda.....                           | 349               | 340                | 9                                | 175                            | 165                 | 19  | -         | -                                    | 14                | *            | 50  | 96                                  | 8         | 153                                  | 136               |       |  |
| Brazil.....                            | 1,097             | 1,041              | 56                               | 933                            | 108                 | 486   | 10        | -                                    | 188               | 102          | 130                                       | 111                                 | 2         | 12                                   | 3                 |       |  |
| British West Indies.....               | 13,514            | 13,256             | 258                              | 13,045                         | 211                 | 68  | 50        | 1                                    | 367               | 12,456       | 23  | 78                                  | 2         | 210                                  | 204               |       |  |
| Chile.....                             | 457               | 457                | *                                | 451                            | 6                   | 179   | 18        | -                                    | 26                | 20           | 69  | 140                                 | *         | 5                                    | 3                 |       |  |
| Colombia.....                          | 2,390             | 2,381              | 8                                | 723                            | 1,658               | 105   | 111       | 295                                  | 1,451             | 6            | 130                                       | 277                                 | 1         | 6                                    | 704               |       |  |
| Cuba.....                              | 6                 | 6                  | -                                | 5                              | 1                   | 1   | *         | -                                    | 1                 | -            | 1   | 4                                   | -         | *                                    | 1                 |       |  |
| Ecuador.....                           | 449               | 449                | *                                | 424                            | 25                  | 146   | 12        | 16                                   | 83                | 9            | 75  | 102                                 | *         | 7                                    | 1                 |       |  |
| Guatemala.....                         | 320               | 320                | *                                | 308                            | 11                  | 40  | 23        | 1                                    | 52                | 13           | 30  | 159                                 | *         | 1                                    | *                 |       |  |
| Jamaica.....                           | 67                | 67                 | *                                | 67                             | *                   | 23  | 9         | *                                    | 7                 | 1            | 4   | 24                                  | -         | *                                    | *                 |       |  |
| Mexico.....                            | 3,681             | 3,662              | 18                               | 3,187                          | 475                 | 362   | 50        | -                                    | 201               | 162          | 313                                       | 2,060                               | 12        | 501                                  | 426               |       |  |
| Netherlands Antilles.....              | 346               | 337                | 9                                | 286                            | 51                  | 21  | 3         | 1                                    | 10                | 40           | 34  | 78                                  | 15        | 134                                  | 16                |       |  |
| Panama.....                            | 3,085             | 3,048              | 37                               | 2,458                          | 590                 | 86  | 20        | *                                    | 55                | 1,862        | 86  | 346                                 | 4         | 589                                  | 543               |       |  |
| Peru.....                              | 391               | 391                | *                                | 370                            | 20                  | 158   | *         | *                                    | 63                | 13           | 18  | 131                                 | -         | 7                                    | 4                 |       |  |
| Trinidad and Tobago.....               | 82                | 79                 | 3                                | 79                             | *                   | 15  | 5         | *                                    | 26                | 5            | 8   | 18                                  | -         | 1                                    | -                 |       |  |
| Uruguay.....                           | 223               | 221                | 2                                | 190                            | 31                  | 66  | 4         | -                                    | 11                | 33           | 73  | -                                   | 26        | 26                                   | 26                |       |  |
| Venezuela.....                         | 3,031             | 3,004              | 27                               | 2,845                          | 159                 | 487   | 44        | -                                    | 615               | 71           | 366                                       | 1,294                               | 1         | 126                                  | 76                |       |  |
| Other Latin America and Caribbean..... | 1,597             | 1,596              | *                                | 1,472                          | 124                 | 290   | 6         | 70                                   | 150               | 38           | 271                                       | 759                                 | *         | 12                                   | 7                 |       |  |
| Total Latin America and Caribbean..... | 57,068            | 56,460             | 608                              | 52,584                         | 3,876               | 2,889   | 524       | 466                                  | 3,904             | 38,511       | 1,874                                     | 6,416                               | 48        | 1,828                                | 2,185             |       |  |
| <b>Asia:</b>                           |                   |                    |                                  |                                |                     |   |           |                                      |                   |              |   |                                     |           |                                      |                   |       |  |
| China:                                 |                   |                    |                                  |                                |                     |   |           |                                      |                   |              |   |                                     |           |                                      |                   |       |  |
| Mainland.....                          | 42                | 41                 | 1                                | 38                             | 4                   | 9   | 6         | -                                    | 5                 | 15           | 3   | 3                                   | -         | *                                    | -                 |       |  |
| Taiwan.....                            | 1,028             | 1,027              | 1                                | 611                            | 416                 | 159   | 12        | 287                                  | 229               | 75           | 93  | 113                                 | 1         | 59                                   | 68                |       |  |
| Hong Kong.....                         | 1,577             | 1,571              | 6                                | 1,345                          | 226                 | 279   | 31        | 117                                  | 115               | 497          | 190                                       | 326                                 | 6         | 11                                   | 8                 |       |  |
| India.....                             | 707               | 704                | 3                                | 176                            | 528                 | 117   | 15        | 494                                  | 41                | 15           | 12  | 10                                  | *         | 1                                    | 1                 |       |  |
| Indonesia.....                         | 316               | 316                | *                                | 272                            | 43                  | 95  | *         | -                                    | 93                | 91           | 15  | 21                                  | *         | *                                    | *                 |       |  |
| Israel.....                            | 625               | 625                | *                                | 528                            | 97                  | 149   | 84        | -                                    | 146               | 189          | 12  | 42                                  | 1         | 64                                   | -                 |       |  |
| Japan.....                             | 13,149            | 13,095             | 54                               | 4,870                          | 8,225               | 705   | 12        | 7,837                                | 406               | 3,788        | 121                                       | 55                                  | 74        | 97                                   | 24                |       |  |
| Korea.....                             | 834               | 825                | 9                                | 644                            | 182                 | 180   | 229       | 116                                  | 118               | 157          | 9   | 11                                  | -         | 5                                    | 25                |       |  |
| Lebanon.....                           | 195               | 195                | *                                | 189                            | 6                   | 71  | *         | -                                    | 9                 | 77           | 15  | 22                                  | *         | *                                    | 5                 |       |  |
| Malaysia.....                          | 231               | 231                | *                                | 88                             | 143                 | 29  | 3         | 130                                  | 31                | 30           | 4   | 3                                   | *         | 1                                    | 4                 |       |  |
| Pakistan.....                          | 287               | 287                | *                                | 277                            | 10                  | 43  | 2         | 6                                    | 70                | 152          | 7   | 6                                   | -         | 2                                    | *                 |       |  |
| Philippines.....                       | 619               | 619                | *                                | 562                            | 57                  | 237   | 18        | 1                                    | 173               | 51           | 53  | 69                                  | *         | 17                                   | 36                |       |  |
| Singapore.....                         | 623               | 619                | 3                                | 602                            | 17                  | 76  | 13        | -                                    | 23                | 449          | 22  | 29                                  | *         | 7                                    | 6                 |       |  |
| Syria.....                             | 26                | 25                 | *                                | 25                             | 1                   | 21  | -         | -                                    | *                 | -            | 1   | 2                                   | -         | 1                                    | 1                 |       |  |
| Thailand.....                          | 330               | 330                | *                                | 208                            | 123                 | 100   | -         | 117                                  | 30                | 38           | 13  | 29                                  | *         | 2                                    | *                 |       |  |
| Other Asia.....                        | 11,497            | 11,494             | 3                                | 4,949                          | 6,544               | 1,637   | 277       | 3,696                                | 2,458             | 549          | 478                                       | 204                                 | *         | 3/                                   | 70                | 1,482 |  |
| Total Asia.....                        | 32,085            | 32,005             | 81                               | 15,384                         | 16,621              | 3,907   | 703       | 12,800                               | 6,069             | 6,173        | 1,049                                     | 947                                 | 83        | 273                                  | 1,725             |       |  |
| <b>Africa:</b>                         |                   |                    |                                  |                                |                     |   |           |                                      |                   |              |   |                                     |           |                                      |                   |       |  |
| Egypt.....                             | 302               | 302                | *                                | 272                            | 30                  | 214   | 1         | 29                                   | 22                | 21           | 8   | 7                                   | -         | 1                                    | -                 |       |  |
| Ghana.....                             | 38                | 38                 | *                                | 38                             | *                   | 19  | 1         | *                                    | 2                 | -            | 9   | 7                                   | -         | -                                    | -                 |       |  |
| Liberia.....                           | 130               | 130                | -                                | 88                             | 41                  | 11  | -         | -                                    | 3                 | 41           | 33  | *                                   | 41        | 12                                   | -                 |       |  |
| Morocco.....                           | 40                | 40                 | -                                | 39                             | 2                   | 32  | -         | -                                    | 1                 | 3            | 2   | 2                                   | -         | 1                                    | 1                 |       |  |
| South Africa.....                      | 176               | 174                | 2                                | 125                            | 49                  | 97  | *         | 44                                   | 5                 | 6            | 6   | 15                                  | *         | 1                                    | *                 |       |  |
| Zaire.....                             | 49                | 49                 | -                                | 36                             | 13                  | 27  | -         | 12                                   | 1                 | 4            | 2   | 3                                   | -         | -                                    | -                 |       |  |
| Other Africa.....                      | 3,104             | 3,104              | *                                | 1,298                          | 1,805               | 691</td   |           |                                      |                   |              |   |                                     |           |                                      |                   |       |  |

## CAPITAL MOVEMENTS

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

Table CM-II-1. - Total Claims by Type

(OLD SERIES)

(In millions of dollars)

| End of calendar year or month | Total claims | Payable in dollars |        |                       |          |                  |  |              |          | Payable in foreign currencies                                      |              |       |      |
|-------------------------------|--------------|--------------------|--------|-----------------------|----------|------------------|--|--------------|----------|--|--------------|-------|------|
|                               |              | Total              | Loans  |                       |          |                  | Acceptances made for account of foreigners | Other claims | Total    | Deposits of reporting banks and domestic customers with foreigners | Other claims |       |      |
|                               |              |                    | Total  | Official institutions | Banks    | Other foreigners |  |              |          |  |              |       |      |
|                               |              | (1)                | (2)    | (3)                   | (4)      | (5)              | (6)  | (7)          | (8)      | (9)  | (10)         | (11)  | (12) |
| 1968.....                     | 12,278       | 11,813             | 6,323  | 775                   | 1,934    | 3,614            | 1,733                                      | 2,854        | 903      | 466  | 336          | 129   |      |
| 1969 1/.....                  | 12,828       | 12,295             | 6,087  | 764                   | 2,155    | 3,169            | 1,954                                      | 3,169        | 1,084    | 534  | 352          | 181   |      |
| 1969 12/.....                 | 12,930       | 12,397             | 6,084  | 764                   | 2,152    | 3,169            | 2,015                                      | 3,202        | 1,096    | 534  | 352          | 181   |      |
| 1970.....                     | 13,877       | 13,242             | 5,749  | 623                   | 1,956    | 3,170            | 2,389                                      | 3,985        | 1,118    | 635  | 352          | 28    |      |
| 1971 1/ 2/.....               | 16,837       | 15,973             | 7,848  | 798                   | 2,928 2/ | 4,120            | 2,475                                      | 4,243        | 1,407 2/ | 864  | 549          | 315   |      |
| 1971 16,939                   | 16,022       | 7,314              | 806    | 2,395 2/              | 4,113    | 2,475            | 4,254                                      | 1,979 2/     | 917      | 548  | 369          |       |      |
| 1972 1/.....                  | 20,425       | 19,539             | 10,213 | 996                   | 3,405    | 5,811            | 3,269                                      | 3,204        | 2,853    | 886  | 441          | 445   |      |
| 1972 20,739                   | 19,853       | 10,259             | 1,007  | 3,400                 | 5,852    | 3,276            | 3,226                                      | 3,092        | 886      | 441  | 445          |       |      |
| 1973.....                     | 26,719       | 25,985             | 13,106 | 1,444                 | 5,129    | 6,532            | 4,307                                      | 4,160        | 4,413    | 734  | 428          | 306   |      |
| 1974.....                     | 46,235       | 44,958             | 17,777 | 1,709                 | 8,263    | 7,805            | 5,637                                      | 11,237       | 10,307   | 1,276  | 669          | 607   |      |
| 1975.....                     | 59,767       | 58,307             | 21,516 | 1,989                 | 9,202    | 10,324           | 5,467                                      | 11,147       | 20,178   | 1,458  | 656          | 802   |      |
| 1976.....                     | 81,135       | 79,302             | 28,308 | 2,885                 | 13,406   | 12,018           | 5,756                                      | 12,358       | 32,878   | 1,833  | 1,103        | 730   |      |
| 1977.....                     | 92,562       | 90,205             | 30,631 | 2,961                 | 15,367   | 12,302           | 6,176                                      | 14,212       | 39,187   | 2,355  | 941          | 1,415 |      |
| 1977-Apr.....                 | 78,210       | 76,283             | 26,799 | 2,409                 | 12,702   | 11,687           | 6,339                                      | 12,991       | 30,154   | 1,927  | 958          | 969   |      |
| May.....                      | 80,476       | 78,510             | 27,065 | 2,663                 | 13,002   | 11,401           | 6,317                                      | 13,087       | 32,041   | 1,966  | 864          | 1,101 |      |
| June.....                     | 82,033       | 80,065             | 26,590 | 2,662                 | 12,532   | 11,396           | 6,417                                      | 13,209       | 33,848   | 1,968  | 834          | 1,133 |      |
| July.....                     | 81,874       | 80,039             | 27,921 | 2,536                 | 13,829   | 11,556           | 6,352                                      | 13,478       | 32,288   | 1,835  | 794          | 1,041 |      |
| Aug.....                      | 81,085       | 78,970             | 27,284 | 2,759                 | 12,967   | 11,558           | 6,200                                      | 13,610       | 31,877   | 2,114  | 1,006        | 1,109 |      |
| Sept.....                     | 83,812       | 81,869             | 28,997 | 2,792                 | 14,310   | 11,894           | 6,025                                      | 13,698       | 33,149   | 1,944  | 818          | 1,126 |      |
| Oct.....                      | 86,507       | 84,300             | 28,969 | 2,896                 | 13,961   | 12,112           | 6,005                                      | 13,768       | 35,557   | 2,207  | 900          | 1,307 |      |
| Nov.....                      | 87,357       | 85,270             | 28,183 | 2,889                 | 13,665   | 11,629           | 6,045                                      | 13,462       | 37,580   | 2,086  | 841          | 1,246 |      |
| Dec.....                      | 92,562       | 90,205             | 30,631 | 2,961                 | 15,367   | 12,302           | 6,176                                      | 14,212       | 39,187   | 2,355  | 941          | 1,415 |      |
| 1978-Jan.....                 | 94,246       | 91,874             | 29,306 | 3,037                 | 13,922   | 12,346           | 6,342                                      | 13,592       | 42,634   | 2,371  | 940          | 1,432 |      |
| Feb.....                      | 93,357       | 91,040             | 29,346 | 3,079                 | 14,115   | 12,151           | 6,446                                      | 13,689       | 41,559   | 2,317  | 895          | 1,422 |      |
| Mar.....                      | 98,832       | 96,449             | 32,498 | 3,003                 | 16,949   | 12,546           | 6,765                                      | 13,892       | 43,293   | 2,383  | 948          | 1,435 |      |
| Apr.....                      | 98,197       | 95,876             | 32,335 | 3,311                 | 16,596   | 12,428           | 6,910                                      | 13,783       | 42,847   | 2,321  | 1,034        | 1,288 |      |

Note: Total claims include claims previously classified as either "short-term" or "long-term" on the Treasury reports filed by banks. A monthly maturity breakdown was discontinued with new reports filed as of April 30, 1978, and the historical series has been adjusted accordingly. (See introductory text to Capital Movements Section for discussion of changes in reporting forms and coverage.)

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 the 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 claims"; and a number of reporting banks are included in the series for the first time.

Table CM-II-2. - Total Claims by Type  
(NEW SERIES)

(In millions of dollars)

| End of calendar year or quarter-end month | Total claims | Payable in dollars |                   |         |  | Payable in foreign currencies |                   |  |
|---|--------------|--------------------|-------------------|---------|--|-------------------------------|-------------------|--|
|   |              | Total              | Banks' own claims |         | Claims of banks' domestic customers <sup>(4)</sup> | Total                         | Banks' own claims | Claims of banks' domestic customers <sup>(7)</sup> |
|   |              |                    | (2)               | (3)     |  |                               |                   |  |
| 1978-June.....                            | 101,958r     | 98,527r            | 89,413r           | 9,114   | 3,431  | 2,622                         | 809               |  |
| Sept.....                                 | 107,775r     | 104,372r           | 95,315r           | 9,057r  | 3,403r   | 2,957r                        | 446               |  |
| Dec.....                                  | 129,797r     | 125,883r           | 114,774r          | 11,109r | 3,914r   | 3,547r                        | 367               |  |
| 1979-Mar.....                             | 123,215      | 120,118            | 108,470           | 11,648  | 3,097  | 2,620                         | 476               |  |
| June p.....                               | 130,233      | 127,181            | 113,633           | 13,548  | 3,052  | 2,530                         | 521               |  |

Note: See introductory text to Capital Movements Section for discussion of changes in reporting forms and coverage for new quarterly data filed as of June 30, 1978.

p Preliminary r Revised.

## CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States  
Table CM-II-3. - Total Claims by Country

(Position at end of period in millions of dollars)

| Country                                | Calendar year |        |          | 1978     |          |          | 1979    |         |
|--|---------------|--------|----------|----------|----------|----------|---------|---------|
|  | 1976          | 1977   | 1978     | June     | Sept.    | Dec.     | Mar.    | June p  |
| <b>Europe:</b>                         |               |        |          |          |          |          |         |         |
| Austria.....                           | 67            | 75     | 163      | 124      | 113      | 163      | 196     | 167     |
| Belgium-Luxembourg.....                | 673           | 817    | 1,571    | 1,083    | 1,235    | 1,571    | 2,118   | 1,944   |
| Bulgaria.....                          | n.a.          | n.a.   | 63       | 54       | 50       | 63       | 72      | 69      |
| Czechoslovakia.....                    | n.a.          | n.a.   | 10       | 8        | 5        | 10       | 10      | 13      |
| Denmark.....                           | 150           | 179    | 270r     | 163      | 160      | 270r     | 204     | 166     |
| Finland.....                           | 206           | 174    | 328      | 205r     | 241      | 328      | 317     | 227     |
| France.....                            | 1,643         | 2,137  | 4,505r   | 2,816    | 3,463r   | 4,505r   | 3,661   | 4,309   |
| German Democratic Republic.....        | n.a.          | n.a.   | 62r      | 63       | 43r      | 62r      | 63      | 67      |
| Germany.....                           | 611           | 758    | 1,382    | 1,076r   | 1,038    | 1,382    | 1,175   | 1,128   |
| Greece.....                            | 280           | 208    | 241      | 273      | 195      | 241      | 270     | 246     |
| Hungary.....                           | n.a.          | n.a.   | 33       | 32       | 31       | 33       | 52      | 117     |
| Italy.....                             | 1,034         | 1,367  | 1,694r   | 1,181    | 1,182r   | 1,694r   | 1,548   | 1,661   |
| Netherlands.....                       | 337           | 379    | 807      | 490      | 502      | 807      | 714     | 618     |
| Norway.....                            | 139           | 164    | 323      | 240      | 282      | 323      | 232     | 228     |
| Poland.....                            | n.a.          | 356    | 411r     | 367      | 414      | 411r     | 417     | 388     |
| Portugal.....                          | 88            | 175    | 189r     | 139      | 115      | 189r     | 224     | 187     |
| Romania.....                           | n.a.          | n.a.   | 96       | 62r      | 52       | 96       | 74      | 102     |
| Spain.....                             | 755           | 736    | 1,242    | 866      | 904r     | 1,242    | 1,091   | 1,176   |
| Sweden.....                            | 221           | 227    | 582      | 263      | 374      | 582      | 352     | 286     |
| Switzerland.....                       | 492           | 656    | 1,659    | 1,032    | 1,083    | 1,659    | 1,280   | 1,344   |
| United Kingdom.....                    | 280           | 385    | 365r     | 387      | 390      | 365r     | 226     | 216     |
| U.S.S.R.....                           | 7,138         | 9,080  | 14,041r  | 10,026   | 10,535r  | 14,041r  | 11,954  | 16,158  |
| Yugoslavia.....                        | 495           | 413    | 438      | 415      | 466      | 438      | 399     | 406     |
| Other Europe.....                      | 236           | 323    | 445      | 394      | 388      | 445      | 537     | 613     |
| Total Europe.....                      | 701           | 320    | 159r     | 187      | 164r     | 159r     | 161     | 220     |
|  | 15,548        | 18,929 | 31,080r  | 21,948r  | 23,426   | 31,080r  | 27,347  | 32,054  |
| Canada.....                            | 3,686         | 4,163  | 7,732    | 5,027r   | 5,782r   | 7,732    | 8,158   | 7,972   |
| <b>Latin America and Caribbean:</b>    |               |        |          |          |          |          |         |         |
| Argentina.....                         | 1,192         | 1,479  | 2,462r   | 1,732    | 1,866r   | 2,462r   | 2,947   | 3,427   |
| Bahamas.....                           | 15,493        | 19,919 | 21,274r  | 18,804   | 19,805   | 21,274r  | 20,194  | 18,364  |
| Bermuda.....                           | 150           | 232    | 391r     | 153      | 143      | 391r     | 179     | 132     |
| Brazil.....                            | 4,902         | 4,665  | 6,436r   | 4,883r   | 5,410r   | 6,436r   | 6,498   | 6,389   |
| British West Indies.....               | 5,082         | 6,633  | 9,698r   | 8,255r   | 9,304r   | 9,698r   | 7,744   | 9,449   |
| Chile.....                             | 598           | 680    | 1,061    | 812      | 785      | 1,061    | 1,017   | 1,145   |
| Colombia.....                          | 676           | 678    | 1,070r   | 676      | 791      | 1,070r   | 1,042   | 1,139   |
| Cuba.....                              | 13            | 10     | 2        | 3        | 3        | 2        | 7       | 7       |
| Ecuador.....                           | 375           | 519    | 773r     | 610      | 704      | 773r     | 918     | 981     |
| Guatemala.....                         | n.a.          | n.a.   | 114      | 104r     | 96       | 114      | 120     | 115     |
| Jamaica.....                           | n.a.          | n.a.   | 48       | 62       | 53       | 48       | 58      | 46      |
| Mexico.....                            | 4,844         | 4,922  | 5,651    | 5,208    | 5,217r   | 5,651    | 5,807   | 6,687   |
| Netherlands Antilles.....              | 140           | 229    | 298r     | 232      | 254      | 298r     | 304     | 309     |
| Panama.....                            | 1,374         | 1,415  | 3,120    | 1,956    | 2,347    | 3,120    | 2,973   | 3,629   |
| Peru.....                              | 935           | 962    | 928      | 939      | 983      | 928      | 852     | 738     |
| Trinidad and Tobago.....               | 35            | 48     | 59       | 47       | 51       | 59       | 40      | 47      |
| Uruguay.....                           | 45            | 80     | 67       | 66       | 67       | 67       | 63      | 78      |
| Venezuela.....                         | 1,850         | 2,336  | 3,889r   | 2,539r   | 3,063    | 3,889r   | 3,946   | 4,087   |
| Other Latin America and Caribbean..... | 1,422         | 1,352  | 1,621r   | 1,395r   | 1,561r   | 1,621r   | 1,674   | 1,567   |
| Total Latin America and Caribbean..... | 39,127        | 46,159 | 58,964r  | 48,476r  | 52,505r  | 58,964r  | 56,385  | 58,338  |
| Asia:                                  |               |        |          |          |          |          |         |         |
| China:                                 |               |        |          |          |          |          |         |         |
| Mainland.....                          | 5             | 12     | 7        | 18       | 8        | 7        | 18      | 14      |
| Taiwan.....                            | 1,345         | 1,721  | 1,806r   | 1,604    | 1,520r   | 1,806r   | 2,187   | 2,203   |
| Hong Kong.....                         | 326           | 550    | 1,611    | 1,005    | 1,054    | 1,611    | 2,080   | 1,977   |
| India.....                             | 70            | 55     | 70       | 94       | 94       | 70       | 78      | 106     |
| Indonesia.....                         | 218           | 232    | 198r     | 207      | 216      | 198r     | 183     | 191     |
| Israel.....                            | 760           | 589    | 909      | 501      | 569      | 909      | 966     | 885     |
| Japan.....                             | 11,379        | 10,087 | 14,010r  | 11,358r  | 11,066r  | 14,010r  | 13,884  | 13,798  |
| Korea.....                             | 1,982         | 2,341  | 2,475    | 2,431r   | 2,060    | 2,475    | 2,834   | 3,602   |
| Lebanon.....                           | 46            | 78     | 61       | 85       | 51       | 61       | 69      | 65      |
| Malaysia.....                          | n.a.          | 127    | 202      | 139      | 148      | 202      | 164     | 202     |
| Pakistan.....                          | n.a.          | 132    | 164      | 115      | 158      | 164      | 140     | 153     |
| Philippines.....                       | 719           | 596    | 726r     | 711      | 791      | 726r     | 680     | 713     |
| Singapore.....                         | 425           | 476    | 1,393    | 1,137    | 992      | 1,393    | 1,125   | 977     |
| Syria.....                             | 32            | 30     | 18       | 22       | 17       | 18       | 30      | 42      |
| Thailand.....                          | 442           | 634    | 777r     | 733      | 659r     | 777r     | 803     | 904     |
| Oil-exporting countries 1/.....        | 1,459         | 1,769  | 3,522r   | 2,411    | 2,545r   | 3,522r   | 2,330   | 2,016   |
| Other Asia.....                        | 369           | 109    | 108      | 115      | 130      | 108      | 83      | 146     |
| Total Asia.....                        | 19,576        | 19,538 | 28,056r  | 22,687r  | 22,078r  | 28,056r  | 27,632  | 27,993  |
| Africa:                                |               |        |          |          |          |          |         |         |
| Egypt.....                             | 135           | 119    | 114      | 77       | 74       | 114      | 81      | 170     |
| Ghana.....                             | 17            | 34     | 36       | 23       | 23       | 36       | 26      | 18      |
| Liberia.....                           | n.a.          | 227    | 233      | 239      | 241      | 233      | 219     | 243     |
| Morocco.....                           | 28            | 43     | 108      | 48       | 45       | 108      | 91      | 67      |
| South Africa.....                      | 1,005         | 1,129  | 1,072    | 1,253    | 1,238    | 1,072    | 902     | 951     |
| Zaire.....                             | 112           | 98     | 180      | 106      | 105      | 180      | 174     | 169     |
| Oil-exporting countries 2/.....        | 524           | 511    | 602      | 516      | 564      | 602      | 602     | 618     |
| Other Africa.....                      | 550           | 421    | 401      | 373      | 404      | 401      | 413     | 409     |
| Total Africa.....                      | 2,371         | 2,583  | 2,747    | 2,634    | 2,694    | 2,747    | 2,508   | 2,645   |
| Other countries:                       |               |        |          |          |          |          |         |         |
| Australia.....                         | 610           | 921    | 979      | 916      | 1,006    | 979      | 944     | 904     |
| All other.....                         | 177           | 187    | 135      | 199      | 200      | 135      | 157     | 234     |
| Total other countries.....             | 787           | 1,108  | 1,114    | 1,115    | 1,207    | 1,114    | 1,100   | 1,138   |
| Total foreign countries.....           | 81,095        | 92,481 | 129,692r | 101,886r | 107,691r | 129,692r | 123,130 | 130,141 |
| International and regional:            |               |        |          |          |          |          |         |         |
| International.....                     | 26            | 64     | 75       | 65       | 72       | 75       | 74      | 74      |
| European regional.....                 | 6             | 3      | 1        | 1        | -        | 1        | 1       | 1       |
| Latin American regional.....           | 7             | 12     | 10       | 5        | 10       | 10       | 9       | 17      |
| Asian regional.....                    | 2             | 1      | -        | -        | 1        | -        | 1       | -       |
| African regional.....                  | -             | -      | 18       | -        | -        | 18       | -       | -       |
| Middle Eastern regional.....           | n.a.          | n.a.   | -        | -        | -        | -        | -       | -       |
| Total international and regional.....  | 40            | 81     | 104      | 72       | 83       | 104      | 85      | 92      |
| Grand total.....                       | 81,135        | 92,561 | 129,797r | 101,958r | 107,775r | 129,797r | 123,215 | 130,233 |

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

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

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## CAPITAL MOVEMENTS

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

Table CM-II-4. - Total Claims on Foreigners by Type and Country Reported by Banks in the U.S. as of June 30, 1979

(Position in millions of dollars)

| Country                                | Total claims<br>(1) | Reporting banks' own claims    |  |                           |                               |   |                   | Claims of banks' domestic customers      |                           |                                       |
|--|---------------------|--------------------------------|--|---------------------------|-------------------------------|---|-------------------|--|---------------------------|---------------------------------------|
|  |                     | Total banks' own claims<br>(2) | Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners |                           | On own foreign offices<br>(5) | Total claims payable in foreign currencies<br>(6) | Memorandum<br>(7) | Customer liability on acceptances<br>(8) | Payable in dollars<br>(9) | Payable in foreign currencies<br>(10) |
|  |                     |                                | One year or less<br>(3)  | More than one year<br>(4) |                               |   |                   |  |                           |                                       |
| <b>Europe:</b>                         |                     |                                |  |                           |                               |   |                   |  |                           |                                       |
| Austria.....                           | 167                 | 160                            | 144  | 7                         | *                             | 9   | 18                | 8  | 7                         | 1                                     |
| Belgium-Luxembourg.....                | 1,944               | 1,886                          | 781  | 19                        | 879                           | 207   | 47                | 58                                       | 52                        | 5                                     |
| Bulgaria.....                          | 69                  | 68                             | 30   | 37                        | -                             | 1   | *                 | 1  | 1                         | -                                     |
| Czechoslovakia.....                    | 13                  | 2                              | 1  | 1                         | -                             | *   | -                 | 12                                       | 12                        | -                                     |
| Denmark.....                           | 166                 | 148                            | 108  | 16                        | 16                            | 8   | 6                 | 17                                       | 17                        | 1                                     |
| Finland.....                           | 227                 | 202                            | 125  | 61                        | -                             | 16  | 94                | 25                                       | 25                        | *                                     |
| France.....                            | 4,309               | 3,662                          | 1,904  | 644                       | 988                           | 125   | 137               | 647                                      | 642                       | 5                                     |
| German Democratic Republic.....        | 67                  | 63                             | 32   | 27                        | 1                             | 3   | 2                 | 4  | 3                         | 1                                     |
| Germany.....                           | 1,128               | 993                            | 388  | 98                        | 357                           | 151   | 96                | 135                                      | 85                        | 50                                    |
| Greece.....                            | 246                 | 175                            | 106  | 58                        | 9                             | 2   | 31                | 71                                       | 51                        | *                                     |
| Hungary.....                           | 117                 | 112                            | 28   | 80                        | -                             | 4   | -                 | 5  | 5                         | *                                     |
| Italy.....                             | 1,661               | 1,393                          | 982  | 216                       | 133                           | 61  | 217               | 268                                      | 265                       | 3                                     |
| Netherlands.....                       | 618                 | 554                            | 331  | 29                        | 153                           | 40  | 124               | 64                                       | 60                        | 4                                     |
| Norway.....                            | 228                 | 206                            | 132  | 64                        | -                             | 10  | 21                | 22                                       | 21                        | 1                                     |
| Poland.....                            | 388                 | 377                            | 188  | 184                       | -                             | 5   | 70                | 11                                       | 11                        | *                                     |
| Portugal.....                          | 187                 | 172                            | 134  | 38                        | *                             | *   | 27                | 15                                       | 15                        | *                                     |
| Romania.....                           | 102                 | 91                             | 42   | 42                        | 3                             | 3   | 21                | 11                                       | 10                        | 1                                     |
| Spain.....                             | 1,176               | 1,022                          | 481  | 382                       | 131                           | 28  | 264               | 154                                      | 151                       | 3                                     |
| Sweden.....                            | 286                 | 256                            | 183  | 65                        | -                             | 8   | 55                | 29                                       | 28                        | 1                                     |
| Switzerland.....                       | 1,344               | 1,267                          | 681  | 23                        | 366                           | 197   | 103               | 77                                       | 71                        | 6                                     |
| Turkey.....                            | 216                 | 171                            | 125  | 10                        | *                             | 36  | 12                | 45                                       | 43                        | 1                                     |
| United Kingdom.....                    | 16,158              | 11,496                         | 6,717  | 738                       | 3,755                         | 286   | 478               | 4,661                                    | 4,563                     | 98                                    |
| U.S.S.R.....                           | 406                 | 310                            | 47   | 253                       | -                             | 11  | 1                 | 97                                       | 96                        | *                                     |
| Yugoslavia.....                        | 613                 | 535                            | 195  | 325                       | -                             | 15  | 15                | 78                                       | 78                        | *                                     |
| Other Europe.....                      | 220                 | 191                            | 112  | 68                        | 9                             | 3   | 43                | 28                                       | 28                        | *                                     |
| Total Europe.....                      | 32,054              | 25,511                         | 13,998   | 3,484                     | 6,801                         | 1,228   | 1,883             | 6,543                                    | 6,361                     | 183                                   |
| <b>Canada</b> .....                    | 7,972               | 5,338                          | 2,678  | 1,212                     | 983                           | 465   | 39                | 2,634                                    | 2,374                     | 260                                   |
| <b>Latin America and Caribbean:</b>    |                     |                                |  |                           |                               |   |                   |  |                           |                                       |
| Argentina.....                         | 3,427               | 3,207                          | 1,935  | 1,080                     | 187                           | 5   | 183               | 220                                      | 220                       | *                                     |
| Bahamas.....                           | 18,364              | 18,175                         | 4,490  | 75                        | 13,529                        | 81  | 1                 | 190                                      | 189                       | 1                                     |
| Bermuda.....                           | 132                 | 128                            | 112  | 14                        | 2                             | *   | 4                 | 4  | 4                         | *                                     |
| Brazil.....                            | 6,389               | 5,873                          | 2,608  | 2,946                     | 301                           | 18  | 949               | 517                                      | 516                       | 1                                     |
| British West Indies.....               | 9,449               | 9,339                          | 2,528  | 25                        | 6,642                         | 144   | 11                | 110                                      | 110                       | *                                     |
| Chile.....                             | 1,145               | 1,087                          | 617  | 468                       | 1                             | 1   | 135               | 58                                       | 58                        | *                                     |
| Colombia.....                          | 1,139               | 1,088                          | 757  | 319                       | 8                             | 3   | 145               | 51                                       | 51                        | *                                     |
| Cuba.....                              | 7                   | 4                              | -  | 4                         | -                             | -   | -                 | 3  | 3                         | *                                     |
| Ecuador.....                           | 981                 | 895                            | 596  | 283                       | 15                            | 1   | 88                | 86                                       | 86                        | *                                     |
| Guatemala.....                         | 115                 | 92                             | 56   | 29                        | 6                             | 1   | 11                | 23                                       | 23                        | *                                     |
| Jamaica.....                           | 46                  | 40                             | 27   | 10                        | 2                             | *   | 6                 | 6  | 6                         | *                                     |
| Mexico.....                            | 6,687               | 6,447                          | 3,150  | 3,218                     | 21                            | 58  | 289               | 240                                      | 238                       | 2                                     |
| Netherlands Antilles.....              | 309                 | 293                            | 135  | 112                       | 32                            | 13  | *                 | 17                                       | 17                        | *                                     |
| Panama.....                            | 3,629               | 3,579                          | 1,517  | 232                       | 1,825                         | 4   | 65                | 51                                       | 51                        | *                                     |
| Peru.....                              | 738                 | 719                            | 570  | 143                       | 6                             | 1   | 82                | 19                                       | 19                        | *                                     |
| Trinidad and Tobago.....               | 47                  | 27                             | 8  | 17                        | 1                             | 1   | 4                 | 21                                       | 21                        | *                                     |
| Uruguay.....                           | 78                  | 58                             | 44   | 11                        | 3                             | *   | 4                 | 20                                       | 20                        | *                                     |
| Venezuela.....                         | 4,087               | 3,841                          | 2,841  | 893                       | 32                            | 75  | 86                | 247                                      | 246                       | 1                                     |
| Other Latin America and Caribbean..... | 1,567               | 1,412                          | 946  | 335                       | 126                           | 6   | 240               | 154                                      | 154                       | *                                     |
| Total Latin America and Caribbean..... | 58,338              | 56,301                         | 22,937   | 10,214                    | 22,738                        | 412   | 2,298             | 2,037                                    | 2,031                     | 6                                     |
| <b>Asia:</b>                           |                     |                                |  |                           |                               |   |                   |  |                           |                                       |
| China:                                 |                     |                                |  |                           |                               |   |                   |  |                           |                                       |
| Mainland.....                          | 14                  | 12                             | 8  | 1                         | *                             | 2   | 1                 | 3  | 3                         | *                                     |
| Taiwan.....                            | 2,203               | 1,889                          | 1,506  | 290                       | 85                            | 9   | 1,363             | 313                                      | 313                       | *                                     |
| Hong Kong.....                         | 1,977               | 1,931                          | 628  | 84                        | 1,203                         | 16  | 396               | 46                                       | 45                        | 1                                     |
| India.....                             | 106                 | 87                             | 29   | 23                        | 29                            | 5   | 18                | 19                                       | 19                        | 1                                     |
| Indonesia.....                         | 191                 | 144                            | 47   | 82                        | 8                             | 7   | 11                | 48                                       | 48                        | *                                     |
| Israel.....                            | 885                 | 842                            | 507  | 325                       | 7                             | 3   | 303               | 42                                       | 42                        | *                                     |
| Japan.....                             | 13,798              | 12,863                         | 9,728  | 286                       | 2,636                         | 213   | 6,149             | 936                                      | 891                       | 44                                    |
| Korea.....                             | 3,602               | 3,322                          | 2,834  | 360                       | 112                           | 16  | 2,368             | 280                                      | 279                       | *                                     |
| Lebanon.....                           | 65                  | 50                             | 27   | 5                         | 18                            | *   | 2                 | 14                                       | 14                        | *                                     |
| Malaysia.....                          | 202                 | 180                            | 30   | 60                        | 88                            | 3   | 13                | 22                                       | 22                        | *                                     |
| Pakistan.....                          | 153                 | 144                            | 34   | 4                         | 105                           | *   | 30                | 9  | 9                         | *                                     |
| Philippines.....                       | 733                 | 678                            | 509  | 87                        | 81                            | 2   | 244               | 35                                       | 34                        | *                                     |
| Singapore.....                         | 977                 | 944                            | 316  | 51                        | 573                           | 4   | 116               | 33                                       | 33                        | *                                     |
| Syria.....                             | 42                  | 33                             | 33   | -                         | -                             | -   | 5                 | 9  | 9                         | -                                     |
| Thailand.....                          | 904                 | 883                            | 761  | 13                        | 108                           | *   | 582               | 22                                       | 22                        | -                                     |
| Other Asia.....                        | 2,162               | 1,754                          | 1,170  | 199                       | 366                           | 20  | 207               | 407                                      | 401                       | 6                                     |
| Total Asia.....                        | 27,993              | 25,756                         | 18,166   | 1,871                     | 5,419                         | 300   | 11,808            | 2,238                                    | 2,184                     | 53                                    |
| <b>Africa:</b>                         |                     |                                |  |                           |                               |   |                   |  |                           |                                       |
| Egypt.....                             | 170                 | 162                            | 114  | 3                         | 45                            | *   | 13                | 9  | 9                         | *                                     |
| Ghana.....                             | 18                  | 5                              | 2  | 3                         | *                             | *   | *                 | 14                                       | 14                        | *                                     |
| Liberia.....                           | 243                 | 224                            | 77   | 143                       | 4                             | *   | 6                 | 19                                       | 19                        | -                                     |
| Morocco.....                           | 67                  | 39                             | 23   | 14                        | -                             | 2   | 6                 | 28                                       | 28                        | *                                     |
| South Africa.....                      | 951                 | 785                            | 631  | 103                       | 11                            | 40  | 382               | 165                                      | 152                       | 13                                    |
| Zaire.....                             | 169                 | 151                            | 29   | 122                       | *                             | *   | *                 | 18                                       | 18                        | *                                     |
| Other Africa.....                      | 1,027               | 787                            | 546  | 226                       | 12                            | 3   | 102               | 240                                      | 238                       | 1                                     |
| Total Africa.....                      | 2,645               | 2,153                          | 1,423  | 613                       | 72                            | 45  | 509               | 492                                      | 477                       | 15                                    |
| <b>Other countries:</b>                |                     |                                |  |                           |                               |   |                   |  |                           |                                       |
| Australia.....                         | 904                 | 810                            | 455  | 125                       | 197                           | 33  | 282               | 93                                       | 90                        | 3                                     |
| All other.....                         | 234                 | 206                            | 81   | 38                        | 83                            | 4   | 20                | 28                                       | 27                        | 1                                     |
| Total other countries.....             | 1,138               | 1,016                          | 536  | 163                       | 280                           | 37  | 302               | 122                                      | 117                       | 5                                     |
| Total foreign countries.....           | 130,141             | 116,075                        | 59,737   | 17,557                    | 36,295                        | 2,487   | 16,838            | 14,066                                   | 13,544                    | 521                                   |
| <b>International and regional:</b>     |                     |                                |  |                           |                               |   |                   |  |                           |                                       |
| International.....                     | 74                  | 74                             | 25   | 5                         | -                             | 43  | -                 | *  | *                         | -                                     |
| European regional.....                 | 1                   | -                              | -  | -                         | -                             | -   | -                 | 1  | 1                         | -                                     |
| Latin American regional.....           | 17                  | 15                             | 1  | 14                        | -                             | -   | -                 | 2  | 2                         | -                                     |
| Asian regional.....                    | *                   | -                              | -  | -                         | -                             | -   | -                 | *  | *                         | -                                     |
| African regional.....                  | *                   | -                              | -  | -                         | -                             | -   | -                 | *  | *                         | -                                     |
| Middle Eastern regional.....           | -                   | -                              | -  | -                         | -                             | -   | -                 | -  | -                         | -                                     |
| Total international and regional.....  | 92                  | 89                             | 27   | 19                        | -                             | 43  | -                 | 3  | 3                         | -                                     |
| Grand total.....                       | 130,233             | 116,164                        | 59,763   | 17,575                    | 36,295                        | 2,530   | 16,838            | 14,069                                   | 13,548                    | 521                                   |

\* Less than \$500,000.

CAPITAL MOVEMENTS

**Section II - Claims on Foreigners Reported by Banks in the United States**  
**Table CM-II-5. - Banks' Own Claims, by Type**

(Position in millions of dollars)

| End of<br>calendar year<br>or quarter-end<br>month | Total<br>reporting<br>banks'<br>own<br>claims | Payable in dollars                |                    |               |                                   |                               |                                   |  |                         |         |         |          |        | Payable in foreign currencies    |                               |  |  |  |  |  |  |  |  |  |
|--|---|-----------------------------------|--------------------|---------------|-----------------------------------|-------------------------------|-----------------------------------|--|-------------------------|---------|---------|----------|--------|----------------------------------|-------------------------------|--|--|--|--|--|--|--|--|--|
|  |   | Claims on unaffiliated foreigners |                    |               |                                   |                               |                                   | Claims<br>on own<br>foreign<br>offices | Memorandum claims items |         |         | Deposits | Other  | On unaffiliated<br>foreign banks | On all<br>other<br>foreigners | Customer<br>liability on<br>accept-<br>ances |  |  |  |  |  |  |  |  |
|  |   | Total                             | Remaining maturity |               |                                   |                               |                                   |  |                         |         |         |          |        |                                  |                               |  |  |  |  |  |  |  |  |  |
|  |   |                                   | One year or less   | Over one year | On foreign<br>public<br>borrowers | On all<br>other<br>foreigners | On foreign<br>public<br>borrowers | On all<br>other<br>foreigners          |                         |         |         |          |        |                                  |                               |  |  |  |  |  |  |  |  |  |
|  |   | (1)                               | (2)                | (3)           | (4)                               | (5)                           | (6)                               | (7)                                    | (8)                     | (9)     | (10)    | (11)     | (12)   | (13)                             | (14)                          |  |  |  |  |  |  |  |  |  |
| 1978-June.....                                     | 92,034r                                       | 55,471r                           | 3,067              | 41,071r       | 3,226r                            | 8,107r                        | 33,942r                           | 5,226r                                 | 24,908r                 | 19,582r | 11,840  | 2,622    | 1,084  | 1,538                            |                               |  |  |  |  |  |  |  |  |  |
| Sept.....  | 98,271r                                       | 59,948r                           | 3,702              | 43,395r       | 4,230r                            | 8,620r                        | 35,367r                           | 4,567r                                 | 26,972r                 | 20,532r | 12,723  | 2,957r   | 1,375r | 1,582r                           |                               |  |  |  |  |  |  |  |  |  |
| Dec.....   | 118,321r                                      | 73,557r                           | 4,558r             | 53,719r       | 5,328r                            | 9,952r                        | 41,217r                           | 5,664r                                 | 34,716r                 | 23,338r | 14,917r | 3,547r   | 1,672r | 1,875r                           |                               |  |  |  |  |  |  |  |  |  |
| 1979-Mar.....                                      | 111,091                                       | 71,539                            | 4,627              | 50,729        | 5,937                             | 10,246                        | 36,931                            | 6,340                                  | 31,048                  | 23,643  | 15,098  | 2,620    | 1,139  | 1,481                            |                               |  |  |  |  |  |  |  |  |  |
| June p.....  | 116,164                                       | 77,339                            | 4,551              | 55,212        | 6,372                             | 11,204                        | 36,295                            | 7,390                                  | 34,084                  | 25,131  | 16,838  | 2,530    | 1,345  | 1,185                            |                               |  |  |  |  |  |  |  |  |  |

p Preliminary.  
 r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States  
 Table CM-II-6. - Banks' Own Claims, by Type and Country, Payable in Dollars, as of August 31, 1979  
 Preliminary

| (Position in millions of dollars)         |         |  |                                  |                               |
|---|---------|--|----------------------------------|-------------------------------|
| Country                                   | Total   | On foreign public<br>borrowers and unaffiliated<br>foreign banks | On banks' own<br>foreign offices | On all<br>other<br>foreigners |
|   | (1)     | (2)  | (3)                              | (4)                           |
| <u>Europe:</u>                            |         |  |                                  |                               |
| Austria.....                              | 223     | 213  | 5                                | 6                             |
| Belgium-Luxembourg.....                   | 1,483   | 776  | 675                              | 32                            |
| Bulgaria.....                             | 62      | 48   | -                                | 14                            |
| Czechoslovakia.....                       | 5       | 4  | -                                | 1                             |
| Denmark.....                              | 141     | 112  | -                                | 29                            |
| Finland.....                              | 247     | 166  | *                                | 81                            |
| France.....                               | 3,240   | 1,931  | 932                              | 376                           |
| German Democratic Republic.               | 56      | 47   | 3                                | 6                             |
| Germany.....                              | 888     | 414  | 226                              | 248                           |
| Greece.....                               | 267     | 88   | 121                              | 59                            |
| Hungary.....                              | 389     | 378  | -                                | 11                            |
| Italy.....                                | 1,474   | 1,024  | 191                              | 258                           |
| Netherlands.....                          | 559     | 213  | 127                              | 219                           |
| Norway.....                               | 227     | 69   | -                                | 158                           |
| Poland.....                               | 382     | 305  | -                                | 77                            |
| Portugal.....                             | 297     | 244  | *                                | 53                            |
| Romania.....                              | 76      | 49   | 1                                | 26                            |
| Spain.....                                | 969     | 514  | 59                               | 397                           |
| Sweden.....                               | 482     | 411  | *                                | 71                            |
| Switzerland.....                          | 714     | 422  | 155                              | 137                           |
| Turkey.....                               | 148     | 112  | 25                               | 10                            |
| United Kingdom.....                       | 12,487  | 7,153  | 4,401                            | 933                           |
| U.S.S.R.....                              | 292     | 253  | -                                | 39                            |
| Yugoslavia.....                           | 571     | 411  | -                                | 160                           |
| Other Europe.....                         | 216     | 62   | 9                                | 144                           |
| Total Europe.....                         | 25,893  | 15,419   | 6,931                            | 3,543                         |
| <u>Canada</u> .....                       | 5,093   | 2,942  | 730                              | 1,421                         |
| <u>Latin America and Caribbean:</u>       |         |  |                                  |                               |
| Argentina.....                            | 3,410   | 2,048  | 375                              | 987                           |
| Bahamas.....                              | 19,935  | 5,262  | 14,611                           | 61                            |
| Bermuda.....                              | 166     | 38   | *                                | 128                           |
| Brazil.....                               | 6,536   | 3,854  | 339                              | 2,343                         |
| British West Indies.....                  | 10,490  | 2,756  | 7,696                            | 38                            |
| Chile.....                                | 1,173   | 772  | 3                                | 399                           |
| Colombia.....                             | 1,220   | 761  | 14                               | 444                           |
| Cuba.....                                 | 6       | 3  | -                                | 4                             |
| Ecuador.....                              | 921     | 545  | 9                                | 367                           |
| Guatemala.....                            | 100     | 9  | 6                                | 86                            |
| Jamaica.....                              | 30      | 17   | 2                                | 11                            |
| Mexico.....                               | 7,649   | 4,695  | 23                               | 2,931                         |
| Netherlands Antilles .....                | 394     | 134  | 10                               | 250                           |
| Panama.....                               | 4,375   | 1,005  | 2,773                            | 597                           |
| Peru.....                                 | 730     | 591  | 8                                | 131                           |
| Trinidad and Tobago.....                  | 31      | 23   | 2                                | 5                             |
| Uruguay.....                              | 66      | 34   | 2                                | 30                            |
| Venezuela.....                            | 4,043   | 1,883  | 8                                | 2,151                         |
| Other Latin America and<br>Caribbean..... | 1,693   | 915  | 149                              | 629                           |
| Total Latin America and<br>Caribbean..... | 62,968  | 25,346   | 26,029                           | 11,593                        |
| <u>Asia:</u>                              |         |  |                                  |                               |
| China:                                    |         |  |                                  |                               |
| Mainland.....                             | 14      | 13   | *                                | 1                             |
| Taiwan.....                               | 1,990   | 1,287  | 82                               | 621                           |
| Hong Kong.....                            | 1,652   | 450  | 853                              | 349                           |
| India.....                                | 75      | 38   | 24                               | 12                            |
| Indonesia.....                            | 156     | 85   | 4                                | 67                            |
| Israel.....                               | 857     | 456  | 11                               | 389                           |
| Japan.....                                | 15,190  | 5,161  | 3,197                            | 6,832                         |
| Korea.....                                | 3,612   | 2,541  | 164                              | 907                           |
| Lebanon.....                              | 22      | 15   | *                                | 7                             |
| Malaysia.....                             | 140     | 58   | 45                               | 38                            |
| Pakistan.....                             | 160     | 11   | 144                              | 5                             |
| Philippines.....                          | 797     | 424  | 85                               | 289                           |
| Singapore.....                            | 1,624   | 238  | 1,243                            | 142                           |
| Syria.....                                | 14      | 14   | -                                | 1                             |
| Thailand.....                             | 919     | 607  | 91                               | 221                           |
| Other Asia.....                           | 1,825   | 1,132  | 408                              | 284                           |
| Total Asia.....                           | 29,046  | 12,529   | 6,351                            | 10,166                        |
| <u>Africa:</u>                            |         |  |                                  |                               |
| Egypt.....                                | 126     | 109  | 13                               | 4                             |
| Ghana.....                                | 5       | 1  | 1                                | 3                             |
| Liberia.....                              | 229     | 5  | 5                                | 219                           |
| Morocco.....                              | 31      | 10   | *                                | 21                            |
| South Africa.....                         | 730     | 306  | 38                               | 386                           |
| Zaire.....                                | 151     | 134  | *                                | 17                            |
| Other Africa.....                         | 697     | 397  | 17                               | 282                           |
| Total Africa.....                         | 1,969   | 963  | 75                               | 931                           |
| <u>Other countries:</u>                   |         |  |                                  |                               |
| Australia.....                            | 756     | 234  | 220                              | 302                           |
| All other.....                            | 173     | 58   | 13                               | 102                           |
| Total other countries.....                | 929     | 292  | 233                              | 404                           |
| Total foreign countries.....              | 125,898 | 57,491   | 40,349                           | 28,058                        |
| <u>International and regional:</u>        |         |  |                                  |                               |
| International.....                        | 31      | 31   | -                                | *                             |
| European regional.....                    | 5       | 5  | -                                | -                             |
| Latin American regional.....              | 15      | 15   | *                                | -                             |
| Asian regional.....                       | -       | -  | -                                | -                             |
| African regional.....                     | -       | -  | -                                | -                             |
| Middle Eastern regional.....              | -       | -  | -                                | -                             |
| Total international<br>and regional.....  | 51      | 51   | *                                | *                             |
| Grand total.....                          | 125,949 | 57,542   | 40,349                           | 28,058                        |

\* Less than \$500,000.

**CAPITAL MOVEMENTS****Section II - Claims on Foreigners Reported by Banks in the United States****Table CM-II-7. - Domestic Customers' Claims by Type**

(Position in millions of dollars)

| End of calendar year or quarter-end month | Total claims of banks' domestic customers<br>(1) | Payable in dollars |                 |  |                              | Payable in foreign currencies |                 |              |
|---|--|--------------------|-----------------|--|------------------------------|-------------------------------|-----------------|--------------|
|   |  | Total<br>(2)       | Deposits<br>(3) | Negotiable and readily transferable instruments<br>(4) | Collections and other<br>(5) | Total<br>(6)                  | Deposits<br>(7) | Other<br>(8) |
|   |  |                    |                 |  |                              |                               |                 |              |
| 1978-June.....                            | 9,924  | 9,114              | 419             | 3,694  | 5,001                        | 809                           | 250             | 559          |
| Sept.....                                 | 9,503r   | 9,057r             | 500             | 3,724  | 4,833r                       | 446                           | 89              | 357          |
| Dec.....                                  | 11,476r  | 11,109r            | 994r            | 4,762  | 5,353r                       | 367                           | 66              | 301          |
| 1979-Mar.....                             | 12,124   | 11,648             | 1,143           | 4,863  | 5,641                        | 476                           | 150             | 326          |
| June p.....                               | 14,069   | 13,548             | 1,438           | 6,230  | 5,879                        | 521                           | 144             | 377          |

p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

Section III - Supplementary Liabilities and Claims Data Reported by Banks in the United States  
 Table CM-III-1. - Dollar Liabilities to, and Dollar Claims on,  
 Foreigners in Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

| Country   | Total liabilities |           |           | Total banks' own claims |           |           |
|---|-------------------|-----------|-----------|-------------------------|-----------|-----------|
|   | Dec. 1977         | June 1978 | Dec. 1978 | Dec. 1977 1/            | June 1978 | Dec. 1978 |
| <u>"Other Europe"</u>                             |                   |           |           |                         |           |           |
| Cyprus.....                                       | 62                | 65        | n.s.      | -                       | 3         | 7         |
| Iceland.....                                      | 19                | 26        | 43        | -                       | 10        | 26        |
| Ireland.....                                      | 251               | 106       | 98        | -                       | 52        | 71        |
| Monaco.....                                       | 34                | 42        | 237       | -                       | 13        | *         |
| <u>"Other Latin America and Caribbean"</u>        |                   |           |           |                         |           |           |
| Barbados.....                                     | 13                | 6         | 8         | -                       | 3         | 2         |
| Belize.....                                       | 7                 | 6         | 5         | -                       | *         | 1         |
| Bolivia.....                                      | 157               | 169       | 187       | -                       | 193       | 229       |
| Costa Rica.....                                   | 175               | 195       | 188       | -                       | 178       | 191       |
| Dominican Republic.....                           | 326               | 286       | 346       | -                       | 181       | 220       |
| El Salvador.....                                  | 227               | 239       | 242       | -                       | 129       | 242       |
| French West Indies and French Guiana.....         | 15                | 12        | 20        | -                       | 8         | 9         |
| Guyana.....                                       | 27                | 21        | n.s.      | -                       | 13        | 13        |
| Haiti.....  | 57                | 67        | 63        | -                       | 6         | 11        |
| Honduras.....                                     | 152               | 168       | 140       | -                       | 118       | 151       |
| Nicaragua.....                                    | 165               | 159       | 164       | -                       | 308       | 349       |
| Paraguay.....                                     | 59                | 68        | 83        | -                       | 43        | 28        |
| Suriname .....                                    | 14                | 17        | 15        | -                       | 2         | 4         |
| <u>"Other Asia"</u>                               |                   |           |           |                         |           |           |
| Afghanistan.....                                  | 112               | 94        | 106       | -                       | *         | n.a.      |
| Bangladesh.....                                   | 51                | 39        | 48        | -                       | 7         | 8         |
| Brunei.....                                       | 9                 | 6         | 2         | -                       | 12        | n.a.      |
| Burma.....  | 9                 | 9         | 19        | -                       | *         | n.a.      |
| Jordan.....                                       | 31                | 36        | 53        | -                       | 21        | 7         |
| Kampuchea (formerly Cambodia).....                | 4                 | 4         | 6         | -                       | *         | n.a.      |
| Macao.....  | 5                 | 6         | 5         | -                       | *         | n.a.      |
| Nepal.....  | 49                | 36        | 30        | -                       | *         | *         |
| Sri Lanka.....                                    | 26                | 23        | 65        | -                       | 14        | n.a.      |
| Vietnam.....                                      | 59                | 55        | 35        | -                       | *         | *         |
| Yemen (Aden).....                                 | 11                | 11        | 10        | -                       | 3         | 1         |
| Yemen (Sana).....                                 | 16                | 18        | 26        | -                       | 1         | n.a.      |
| <u>"Other Africa"</u>                             |                   |           |           |                         |           |           |
| Angola.....                                       | 38                | 39        | 47        | -                       | 3         | 5         |
| Burundi.....                                      | 44                | 13        | n.a.      | -                       | *         | -         |
| Cameroon.....                                     | 7                 | 8         | 6         | -                       | 6         | 6         |
| Ethiopia, including Eritrea.....                  | 42                | 37        | 25        | -                       | 4         | 6         |
| Guinea.....                                       | 11                | 7         | 4         | -                       | *         | n.a.      |
| Ivory Coast.....                                  | 65                | 36        | 56        | -                       | 27        | 24        |
| Kenya.....  | 46                | 44        | 46        | -                       | 16        | 17        |
| Madagascar.....                                   | 18                | 10        | 14        | -                       | 1         | 2         |
| Mauritania.....                                   | 17                | 10        | 7         | -                       | 5         | 4         |
| Mauritius.....                                    | 11                | 11        | 6         | -                       | 13        | 12        |
| Mozambique.....                                   | 30                | 26        | n.a.      | -                       | 3         | n.a.      |
| Niger.....  | 5                 | 7         | 4         | -                       | *         | n.a.      |
| Rwanda.....                                       | 5                 | 4         | 9         | -                       | *         | n.a.      |
| Sudan.....  | 30                | 22        | 23        | -                       | 53        | 70        |
| Tanzania.....                                     | 46                | 36        | n.a.      | -                       | 10        | 15        |
| Tunisia.....                                      | 29                | 26        | 32        | -                       | 15        | 13        |
| Uganda.....                                       | 30                | 13        | 21        | -                       | *         | -         |
| Zambia.....                                       | 22                | 30        | 26        | -                       | 66        | 25        |
| <u>"All Other"</u>                                |                   |           |           |                         |           |           |
| New Hebrides.....                                 | 12                | 26        | 17        | -                       | 56        | n.a.      |
| New Zealand.....                                  | 80                | 123       | 157       | -                       | 100       | 85        |
| Papua New Guinea.....                             | 18                | 12        | 15        | -                       | 4         | 2         |
| U.S. Trust Territory of the Pacific Islands ..... | 26                | 17        | n.a.      | -                       | 5         | 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/ Data not available prior to June 1978.

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

CAPITAL MOVEMENTS

## Section III - Supplementary Liabilities and Claims Data Reported by Banks in the United States

Table CM-III-2. - Dollar Claims on Nonbank Foreigners

(Position at end of period in millions of dollars)

| End of calendar year or month | Total dollar claims on non-bank foreigners | Dollar claims of U.S. offices |   | Dollar claims of U.S.-based banks' major foreign branches <sup>1/</sup> |
|-------------------------------|--|-------------------------------|---|---|
|                               |  | U.S.-based banks              | U.S. agencies & branches of foreign banks |   |
| (1)                           | (2)  | (3)                           | (4)                                       |   |
| 1978-Apr.....                 | 90,942                                     | 16,876                        | 8,321                                     | 65,745  |
| May.....                      | 94,306                                     | 17,011                        | 8,287                                     | 69,008  |
| June.....                     | 97,366                                     | 18,125                        | 9,037                                     | 70,204  |
| July.....                     | 98,424                                     | 18,546                        | 9,492                                     | 70,386  |
| Aug.....                      | 100,329                                    | 18,950                        | 10,224                                    | 71,155  |
| Sept.....                     | 99,904                                     | 18,094                        | 11,125                                    | 70,685  |
| Oct.....                      | 99,642                                     | 19,065                        | 11,227                                    | 69,350  |
| Nov.....                      | 100,982                                    | 19,529                        | 12,179                                    | 69,274  |
| Dec.....                      | 103,132                                    | 20,750                        | 12,978                                    | 69,404  |
| 1979-Jan.....                 | 102,230                                    | 20,019                        | 13,326                                    | 68,885  |
| Feb.....                      | 102,871                                    | 20,184                        | 13,701                                    | 68,986  |
| Mar.....                      | 103,592                                    | 20,044                        | 14,373                                    | 69,175  |
| Apr.....                      | 103,807                                    | 19,610                        | 14,942                                    | 69,255  |
| May.....                      | 104,079                                    | 20,136                        | 15,136                                    | 68,807  |
| June p.....                   | 105,403                                    | 20,549                        | 15,709                                    | 69,145  |
| July p.....                   | 107,126                                    | 21,866                        | 16,455                                    | 68,805  |

p. Preliminary  
 1/ Federal Reserve Board data.

CAPITAL MOVEMENTS

## Section IV - Liabilities to Foreigners Reported by Nonbanking Business Enterprises in the United States

Table CM-IV-1. - Total Liabilities by Type

(In millions of dollars)

| End of<br>calendar year<br>or quarter-end<br>month | Total<br>liabilities<br>(1) | Payable in<br>dollars<br>(2) | Payable in<br>foreign<br>currencies<br>(3) |
|--|-----------------------------|------------------------------|--|
| 1969 <u>1/</u> .....                               | { 3,511<br>4,428            | 3,124<br>3,958               | 387<br>471                                 |
| 1970.....  | 5,780                       | 5,283                        | 496  |
| 1971 <u>1/</u> .....                               | { 5,863<br>5,901            | 5,388<br>5,439               | 475<br>463                                 |
| 1972 <u>1/</u> .....                               | { 6,659<br>7,017            | 6,174<br>6,550               | 484<br>466                                 |
| 1973.....  | 7,899                       | 7,186                        | 713  |
| 1974.....  | 9,799                       | 8,899                        | 900  |
| 1975.....  | 10,345                      | 9,740                        | 605  |
| 1976.....  | 10,099                      | 9,390                        | 709  |
| 1977.....  | 11,085                      | 10,284                       | 801  |
| 1978-Mar.....                                      | 11,510                      | 10,626                       | 884  |
| June.....  | 11,870                      | 11,044                       | 825  |
| Sept.....  | 12,786                      | 11,955                       | 831  |
| 1978-Dec. <u>1/</u> <u>2/</u> .....                | { 12,807<br>13,888          | 11,819<br>11,166             | 988<br>2,723                               |
| 1979-Mar.p.....                                    | 13,370                      | 10,930                       | 2,440                                      |

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/ See introductory text to Capital Movements Section for explanation of changes in reporting.  
p Preliminary.

## CAPITAL MOVEMENTS

## Section IV - Liabilities to Foreigners Reported by Nonbanking Business Enterprises in the United States

Table CM-IV-2. - Total Liabilities by Country

(Position at end of period in millions of dollars)

| Country                                | Calendar year |       |        |        |         | 1978   |        |         | 1979   |
|--|---------------|-------|--------|--------|---------|--------|--------|---------|--------|
|  | 1973          | 1974  | 1975   | 1976   | 1977    | June   | Sept.  | Dec. 1/ | Mar. p |
| <b>Europe:</b>                         |               |       |        |        |         |        |        |         |        |
| Austria.....                           | 3             | 22    | 24     | 21     | 27      | 31     | 37     | 50      | 75     |
| Belgium-Luxembourg.....                | 314           | 790   | 495    | 343    | 299     | 361    | 342    | 424     | 360    |
| Bulgaria.....                          | n.a.          | n.a.  | n.a.   | n.a.   | 1       | 1      | *      | *       | *      |
| Czechoslovakia.....                    | n.a.          | n.a.  | n.a.   | n.a.   | *       | 1      | 1      | 1       | 1      |
| Denmark.....                           | 45            | 53    | 35     | 38     | 38      | 44     | 40     | 37      | 39     |
| Finland.....                           | 7             | 16    | 4      | 3      | 9       | 4      | 3      | 9       | 7      |
| France.....                            | 171           | 227   | 207    | 230    | 276     | 346    | 313    | 449     | 469    |
| German Democratic Republic.....        | n.a.          | n.a.  | n.a.   | n.a.   | n.a.    | 1      | 1      | 1       | 1      |
| Germany.....                           | 624           | 787   | 655    | 561    | 539     | 637    | 680    | 664     | 853    |
| Greece.....                            | 48            | 40    | 20     | 49     | 86      | 82     | 72     | 38      | 43     |
| Hungary.....                           | n.a.          | n.a.  | n.a.   | n.a.   | n.a.    | *      | *      | 1       | *      |
| Italy.....                             | 248           | 268   | 259    | 200    | 173     | 196    | 228    | 201     | 214    |
| Netherlands.....                       | 343           | 335   | 328    | 421    | 518     | 486    | 495    | 475     | 566    |
| Norway.....                            | 10            | 11    | 21     | 12     | 7       | 18     | 23     | 24      | 26     |
| Poland.....                            | n.a.          | n.a.  | n.a.   | n.a.   | 4       | 2      | 3      | 4       | 15     |
| Portugal.....                          | 13            | 19    | 4      | 13     | 11      | 14     | 20     | 22      | 27     |
| Romania.....                           | n.a.          | 61    | 86     | 44     | 83      | 113    | 119    | 159     | 167    |
| Spain.....                             | 53            | 72    | 60     | 72     | 60      | 69     | 81     | 99      | 122    |
| Sweden.....                            | 674           | 728   | 656    | 449    | 504     | 518    | 554    | 499     | 529    |
| Switzerland.....                       | 10            | 8     | 25     | 14     | 109     | 93     | 104    | 56      | 55     |
| Turkey.....                            | 2,073         | 2,497 | 2,637  | 2,265  | 1,956   | 2,176  | 2,312  | 2,363   | 2,707  |
| United Kingdom.....                    | 9             | 57    | 39     | 24     | 107     | 95     | 98     | 111     | 85     |
| U.S.S.R.....                           | 16            | 40    | 76     | 123    | 90      | 84     | 77     | 28      | 23     |
| Yugoslavia.....                        | 29            | 23    | 20     | 20     | 18      | 18     | 17     | 26      | 20     |
| Other Europe.....                      |               |       |        |        |         |        |        |         | 29     |
| Total Europe.....                      | 4,769         | 6,053 | 5,651  | 4,903  | 4,916   | 5,415  | 5,633  | 5,747   | 6,394  |
| Canada.....                            | 367           | 407   | 464    | 487    | 566     | 581    | 626    | 718     | 858    |
| <b>Latin America and Caribbean:</b>    |               |       |        |        |         |        |        |         |        |
| Argentina.....                         | 25            | 39    | 46     | 45     | 44      | 77     | 134    | 125     | 135    |
| Bahamas.....                           | 899           | 551   | 514    | 440    | 478     | 463    | 491    | 454     | 447    |
| Bermuda.....                           | n.a.          | n.a.  | n.a.   | n.a.   | 44      | 105    | 84     | 93      | 151    |
| Brazil.....                            | 65            | 121   | 106    | 77     | 56      | 70     | 94     | 81      | 85     |
| British West Indies.....               | n.a.          | n.a.  | n.a.   | n.a.   | 211     | 197    | 124    | 151     | 175    |
| Chile.....                             | 13            | 23    | 14     | 18     | 18      | 23     | 15     | 11      | 14     |
| Colombia.....                          | 9             | 14    | 17     | 13     | 43      | 43     | 44     | 40      | 46     |
| Cuba.....                              | *             | *     | *      | *      | *       | *      | *      | *       | *      |
| Ecuador.....                           | n.a.          | n.a.  | n.a.   | n.a.   | 11      | 20     | 32     | 27      | 28     |
| Guatemala.....                         | n.a.          | n.a.  | n.a.   | n.a.   | n.a.    | 8      | 7      | 9       | 12     |
| Jamaica.....                           | n.a.          | n.a.  | n.a.   | n.a.   | n.a.    | 12     | 14     | 17      | 19     |
| Mexico.....                            | 49            | 63    | 86     | 120    | 145     | 211    | 264    | 164     | 207    |
| Netherlands Antilles 2/                | 12            | 34    | 64     | 37     | 46      | 50     | 35     | 50      | 99     |
| Panama.....                            | 17            | 27    | 19     | 36     | 25      | 72     | 60     | 45      | 53     |
| Peru.....                              | 16            | 14    | 29     | 25     | 15      | 17     | 20     | 51      | 53     |
| Trinidad and Tobago.....               | n.a.          | n.a.  | n.a.   | n.a.   | 23      | 11     | 23     | 17      | 25     |
| Uruguay.....                           | 3             | 3     | 3      | 4      | 4       | 9      | 7      | 15      | 15     |
| Venezuela.....                         | 37            | 50    | 100    | 222    | 219     | 191    | 239    | 325     | 352    |
| Other Latin America and Caribbean..... | 89            | 199   | 231    | 313    | 104     | 89     | 80     | 73      | 93     |
| Total Latin America and Caribbean..... | 1,233         | 1,137 | 1,229  | 1,351  | 1,484   | 1,668  | 1,766  | 1,747   | 2,002  |
| Asia:                                  |               |       |        |        |         |        |        |         |        |
| China:                                 |               |       |        |        |         |        |        |         |        |
| Mainland .....                         | 42            | 17    | 1      | 1      | 8       | 1      | 2      | 47      | 56     |
| Taiwan .....                           | 35            | 93    | 96     | 110    | 157     | 171    | 179    | 151     | 154    |
| Hong Kong.....                         | 41            | 20    | 18     | 41     | 42      | 33     | 65     | 70      | 77     |
| India.....                             | 14            | 7     | 7      | 23     | 37      | 11     | 23     | 27      | 26     |
| Indonesia.....                         | 15            | 60    | 136    | 98     | 56      | 59     | 49     | 67      | 85     |
| Israel.....                            | 33            | 53    | 34     | 42     | 67      | 63     | 72     | 73      | 96     |
| Japan.....                             | 807           | 714   | 674    | 589    | 999     | 1,062  | 1,119  | 1,158   | 1,101  |
| Korea.....                             | 37            | 75    | 68     | 71     | 103     | 107    | 103    | 42      | 58     |
| Lebanon.....                           | n.a.          | n.a.  | n.a.   | n.a.   | 2       | 3      | 8      | 3       | 2      |
| Malaysia.....                          | n.a.          | n.a.  | n.a.   | n.a.   | 16      | 29     | 20     | 14      | 13     |
| Pakistan.....                          | n.a.          | n.a.  | n.a.   | n.a.   | 3       | 18     | 18     | 19      | 19     |
| Philippines.....                       | 23            | 31    | 21     | 62     | 75      | 108    | 158    | 99      | 100    |
| Singapore.....                         | n.a.          | n.a.  | n.a.   | n.a.   | 69      | 86     | 167    | 220     | 223    |
| Syria.....                             | n.a.          | n.a.  | n.a.   | n.a.   | 5       | 4      | 11     | 3       | 17     |
| Thailand.....                          | 6             | 10    | 18     | 25     | 17      | 28     | 43     | 56      | 58     |
| Oil-exporting countries 3/             | 185           | 617   | 1,117  | 1,344  | ( 1,511 | 1,498  | 1,751  | 1,524   | 1,591  |
| Other Asia.....                        |               |       |        |        | 19      | 19     | 31     | 43      | 43     |
| Total Asia.....                        | 1,238         | 1,697 | 2,191  | 2,406  | 3,178   | 3,298  | 3,823  | 3,616   | 3,696  |
| Africa:                                |               |       |        |        |         |        |        |         |        |
| Egypt.....                             | 10            | 3     | 37     | 27     | 13      | 25     | 34     | 40      | 46     |
| Ghana.....                             | n.a.          | n.a.  | n.a.   | n.a.   | 4       | 8      | 3      | 4       | 4      |
| Liberia.....                           | n.a.          | n.a.  | n.a.   | n.a.   | 6       | 4      | 5      | 6       | 3      |
| Morocco.....                           | 15            | 14    | 10     | 45     | 112     | 148    | 146    | 166     | 166    |
| South Africa.....                      | 21            | 47    | 100    | 54     | 20      | 36     | 35     | 45      | 67     |
| Zaire.....                             | 19            | 18    | 6      | 36     | 46      | 57     | 56     | 88      | 91     |
| Oil-exporting countries 4/             | 111           | 113   | 241    | 445    | 52      | 279    | 332    | 311     | 314    |
| Other Africa.....                      |               |       |        |        |         | 49     | 53     | 53      | 58     |
| Total Africa.....                      | 176           | 196   | 393    | 608    | 574     | 605    | 664    | 711     | 759    |
| Other countries:                       |               |       |        |        |         |        |        |         |        |
| Australia.....                         | 103           | 121   | 123    | 116    | 134     | 156    | 135    | 131     | 75     |
| All other.....                         | 12            | 30    | 18     | 19     | 18      | 15     | 14     | 11      | 9      |
| Total other countries.....             | 115           | 151   | 141    | 135    | 153     | 171    | 150    | 142     | 116    |
| Total foreign countries.....           | 7,899         | 9,641 | 10,069 | 9,891  | 10,870  | 11,738 | 12,661 | 12,682  | 13,763 |
| International and regional:            |               |       |        |        |         |        |        |         |        |
| International.....                     | *             | *     | -      | -      | *       | *      | *      | *       | *      |
| European regional.....                 | *             | 158   | 276    | 208    | 215     | 132    | 125    | 125     | 128    |
| Latin American regional.....           | -             | -     | -      | -      | -       | -      | -      | -       | -      |
| Asian regional.....                    | -             | -     | -      | -      | -       | -      | -      | *       | -      |
| African regional.....                  | -             | -     | -      | -      | -       | -      | -      | -       | -      |
| Middle Eastern regional.....           | n.a.          | n.a.  | n.a.   | n.a.   | n.a.    | -      | -      | -       | -      |
| Total international and regional.....  | *             | 158   | 276    | 208    | 215     | 132    | 125    | 125     | 128    |
| Grand total.....                       | 7,899         | 9,799 | 10,345 | 10,099 | 11,085  | 11,870 | 12,786 | 12,807  | 13,888 |
|  |               |       |        |        |         |        |        |         | 13,370 |

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. (See introductory text to Capital Movements Section for explanation of changes in reporting.)

2/ Through December 31, 1975, Suriname 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.

n.a. Not available.

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

## CAPITAL MOVEMENTS

## Section IV - Liabilities to Foreigners Reported by Nonbanking Business Enterprises in the United States

Table CM-IV-3. - Total Liabilities by Type and Country as of March 31, 1979 Preliminary

(Position in millions of dollars)

| Country                                       | Total liabilities<br>(1) | Financial liabilities |                              |  | Commercial liabilities |                          |              |
|---|--------------------------|-----------------------|------------------------------|--|------------------------|--------------------------|--------------|
|   |                          | Total<br>(2)          | Payable<br>in dollars<br>(3) | Payable<br>in foreign<br>currencies<br>(4) | Total<br>(5)           | Trade<br>payables<br>(6) | Other<br>(7) |
| <b>Europe:</b>                                |                          |                       |                              |  |                        |                          |              |
| Austria.....                                  | 52                       | 32                    | 29                           | 2  | 20                     | 3                        | 17           |
| Belgium-Luxembourg.....                       | 322                      | 254                   | 200                          | 54   | 68                     | 37                       | 31           |
| Bulgaria.....                                 | *                        | *                     | *                            | -  | *                      | *                        | *            |
| Czechoslovakia.....                           | 1                        | *                     | *                            | -  | 1                      | *                        | 1            |
| Denmark.....                                  | 37                       | 20                    | 1                            | 19   | 17                     | 4                        | 13           |
| Finland.....                                  | 5                        | *                     | *                            | -  | 4                      | 3                        | 2            |
| France.....                                   | 469                      | 133                   | 67                           | 66   | 336                    | 178                      | 158          |
| German Democratic Republic.....               | 1                        | *                     | *                            | -  | 1                      | *                        | *            |
| Germany.....                                  | 683                      | 293                   | 87                           | 206  | 390                    | 132                      | 258          |
| Greece.....                                   | 39                       | 4                     | 4                            | -  | 35                     | 7                        | 28           |
| Hungary.....                                  | 1                        | -                     | -                            | -  | 1                      | *                        | *            |
| Italy.....                                    | 214                      | 33                    | 10                           | 23   | 180                    | 132                      | 49           |
| Netherlands.....                              | 584                      | 391                   | 252                          | 139  | 193                    | 75                       | 118          |
| Norway.....                                   | 26                       | 2                     | 2                            | -  | 24                     | 10                       | 14           |
| Poland.....                                   | 15                       | *                     | *                            | -  | 14                     | 3                        | 11           |
| Portugal.....                                 | 13                       | 2                     | 2                            | -  | 11                     | 4                        | 7            |
| Romania.....                                  | 27                       | *                     | *                            | -  | 26                     | 1                        | 26           |
| Spain.....                                    | 167                      | 15                    | 13                           | 2  | 153                    | 22                       | 131          |
| Sweden.....                                   | 87                       | 47                    | 30                           | 16   | 40                     | 9                        | 30           |
| Switzerland.....                              | 530                      | 187                   | 68                           | 118  | 343                    | 80                       | 264          |
| Turkey.....                                   | 24                       | 2                     | 2                            | *  | 22                     | 2                        | 20           |
| United Kingdom.....                           | 2,663                    | 1,852                 | 1,208                        | 644  | 811                    | 421                      | 390          |
| U.S.S.R.....                                  | 81                       | 2                     | 2                            | -  | 79                     | 49                       | 30           |
| Yugoslavia.....                               | 23                       | 1                     | 1                            | *  | 22                     | 3                        | 19           |
| Other Europe.....                             | 29                       | 10                    | 9                            | 1  | 19                     | 4                        | 15           |
| <b>Total Europe.....</b>                      | <b>6,090</b>             | <b>3,281</b>          | <b>1,990</b>                 | <b>1,291</b>                               | <b>2,809</b>           | <b>1,181</b>             | <b>1,628</b> |
| <b>Canada .....</b>                           | <b>834</b>               | <b>233</b>            | <b>109</b>                   | <b>123</b>                                 | <b>601</b>             | <b>375</b>               | <b>225</b>   |
| <b>Latin America and Caribbean:</b>           |                          |                       |                              |  |                        |                          |              |
| Argentina.....                                | 143                      | 38                    | 38                           | -  | 105                    | 6                        | 99           |
| Bahamas.....                                  | 423                      | 407                   | 392                          | 15   | 16                     | 16                       | *            |
| Bermuda.....                                  | 80                       | 41                    | 5                            | 36   | 40                     | 37                       | 2            |
| Brazil.....                                   | 75                       | 13                    | 13                           | -  | 62                     | 32                       | 30           |
| British West Indies.....                      | 221                      | 132                   | 115                          | 17   | 89                     | 89                       | *            |
| Chile.....                                    | 17                       | 6                     | 6                            | -  | 11                     | 9                        | 2            |
| Colombia.....                                 | 47                       | 15                    | 15                           | *  | 32                     | 13                       | 20           |
| Cuba.....                                     | *                        | *                     | *                            | -  | *                      | *                        | *            |
| Ecuador.....                                  | 49                       | 8                     | 8                            | -  | 41                     | 28                       | 14           |
| Guatemala.....                                | 14                       | 7                     | 7                            | -  | 7                      | 7                        | *            |
| Jamaica.....                                  | 14                       | 13                    | 13                           | *  | 2                      | 1                        | *            |
| Mexico.....                                   | 313                      | 73                    | 72                           | 1  | 240                    | 183                      | 57           |
| Netherlands Antilles.....                     | 99                       | 89                    | 89                           | 1  | 10                     | 9                        | 1            |
| Panama.....                                   | 24                       | 19                    | 18                           | 1  | 5                      | 4                        | 1            |
| Peru.....                                     | 21                       | 2                     | 2                            | -  | 19                     | 15                       | 4            |
| Trinidad and Tobago.....                      | 25                       | 1                     | 1                            | -  | 24                     | 3                        | 21           |
| Uruguay.....                                  | 14                       | 11                    | 11                           | -  | 3                      | 2                        | 1            |
| Venezuela.....                                | 412                      | 52                    | 51                           | 2  | 359                    | 288                      | 71           |
| Other Latin America and Caribbean.....        | 81                       | 44                    | 43                           | *  | 37                     | 28                       | 9            |
| <b>Total Latin America and Caribbean.....</b> | <b>2,071</b>             | <b>969</b>            | <b>896</b>                   | <b>73</b>                                  | <b>1,102</b>           | <b>769</b>               | <b>332</b>   |
| <b>Asia:</b>                                  |                          |                       |                              |  |                        |                          |              |
| China:  |                          |                       |                              |  |                        |                          |              |
| Mainland.....                                 | 55                       | *                     | *                            | -  | 55                     | 1                        | 54           |
| Taiwan.....                                   | 137                      | 3                     | 3                            | *  | 134                    | 64                       | 70           |
| Hong Kong.....                                | 91                       | 11                    | 9                            | 2  | 80                     | 27                       | 53           |
| India.....                                    | 85                       | 2                     | 1                            | *  | 83                     | 8                        | 75           |
| Indonesia.....                                | 85                       | 1                     | 1                            | *  | 85                     | 31                       | 54           |
| Israel.....                                   | 82                       | 9                     | 9                            | -  | 72                     | 7                        | 65           |
| Japan.....                                    | 1,079                    | 667                   | 345                          | 322  | 411                    | 99                       | 313          |
| Korea.....                                    | 79                       | 1                     | 1                            | *  | 78                     | 21                       | 58           |
| Lebanon.....                                  | 2                        | 1                     | 1                            | -  | 2                      | 2                        | *            |
| Malaysia.....                                 | 23                       | *                     | *                            | -  | 23                     | 21                       | 2            |
| Pakistan.....                                 | 19                       | *                     | *                            | *  | 19                     | 1                        | 17           |
| Philippines.....                              | 117                      | 4                     | 4                            | *  | 113                    | 24                       | 89           |
| Singapore.....                                | 231                      | 7                     | 3                            | 5  | 224                    | 9                        | 214          |
| Syria.....                                    | 17                       | *                     | *                            | -  | 17                     | 10                       | 7            |
| Thailand.....                                 | 58                       | 2                     | 1                            | *  | 56                     | 4                        | 52           |
| Other Asia.....                               | 1,213                    | 38                    | 36                           | 2  | 1,175                  | 382                      | 792          |
| <b>Total Asia.....</b>                        | <b>3,372</b>             | <b>745</b>            | <b>414</b>                   | <b>331</b>                                 | <b>2,627</b>           | <b>711</b>               | <b>1,916</b> |
| <b>Africa:</b>                                |                          |                       |                              |  |                        |                          |              |
| Egypt.....                                    | 20                       | *                     | *                            | -  | 20                     | 3                        | 17           |
| Ghana.....                                    | 4                        | *                     | *                            | -  | 4                      | *                        | 3            |
| Liberia.....                                  | 4                        | *                     | *                            | -  | 4                      | 3                        | 1            |
| Morocco.....                                  | 167                      | *                     | *                            | -  | 167                    | 7                        | 159          |
| South Africa.....                             | 69                       | 1                     | 1                            | -  | 68                     | 15                       | 53           |
| Zaire.....                                    | 91                       | *                     | *                            | -  | 91                     | 87                       | 4            |
| Other Africa.....                             | 404                      | 3                     | 3                            | *  | 401                    | 250                      | 151          |
| <b>Total Africa.....</b>                      | <b>759</b>               | <b>5</b>              | <b>5</b>                     | <b>*</b>                                   | <b>754</b>             | <b>365</b>               | <b>389</b>   |
| <b>Other countries:</b>                       |                          |                       |                              |  |                        |                          |              |
| Australia.....                                | 100                      | 3                     | 3                            | *  | 97                     | 16                       | 81           |
| All other.....                                | 16                       | 2                     | 2                            | -  | 14                     | 13                       | 1            |
| <b>Total other countries.....</b>             | <b>116</b>               | <b>5</b>              | <b>5</b>                     | <b>*</b>                                   | <b>111</b>             | <b>29</b>                | <b>82</b>    |
| <b>Total foreign countries.....</b>           | <b>13,242</b>            | <b>5,238</b>          | <b>3,419</b>                 | <b>1,819</b>                               | <b>8,004</b>           | <b>3,431</b>             | <b>4,573</b> |
| <b>International and regional:</b>            |                          |                       |                              |  |                        |                          |              |
| International.....                            | *                        | *                     | *                            | -  | *                      | -                        | *            |
| European regional.....                        | 128                      | *                     | *                            | -  | 128                    | -                        | 128          |
| Latin American regional.....                  | -                        | -                     | -                            | -  | -                      | -                        | -            |
| Asian regional.....                           | -                        | -                     | -                            | -  | -                      | -                        | -            |
| African regional.....                         | -                        | -                     | -                            | -  | -                      | -                        | -            |
| Middle Eastern regional.....                  | -                        | -                     | -                            | -  | -                      | -                        | -            |
| <b>Total international and regional.....</b>  | <b>128</b>               | <b>*</b>              | <b>*</b>                     | <b>-</b>                                   | <b>128</b>             | <b>-</b>                 | <b>128</b>   |
| <b>Grand total.....</b>                       | <b>13,370</b>            | <b>5,238</b>          | <b>3,419</b>                 | <b>1,819</b>                               | <b>8,131</b>           | <b>3,431</b>             | <b>4,700</b> |

\* Less than \$500,000.

CAPITAL MOVEMENTS

## Section V - Claims on Foreigners Reported by Nonbanking Business Enterprises in the United States

Table CM-V-1. - Total Claims by Type

(in millions of dollars)

| End of calendar year<br>or quarter-end month | Total claims       | Payable in dollars |               |                | Payable in foreign currencies |              |              |
|--|--------------------|--------------------|---------------|----------------|-------------------------------|--------------|--------------|
|  |                    | Total              | Deposits      | Other          | Total                         | Deposits     | Other        |
|  | (1)                | (2)                | (3)           | (4)            | (5)                           | (6)          | (7)          |
| 1969 <u>1/</u> .....                         | { 5,925<br>6,523   | 5,339<br>5,895     | n.a.<br>n.a.  | n.a.<br>n.a.   | 586<br>628                    | 221<br>244   | 365<br>383   |
| 1970.....                                    | 7,110              | 6,528              | n.a.          | n.a.           | 582                           | 234          | 348          |
| 1971 <u>1/</u> .....                         | { 8,303<br>8,068   | 7,652<br>7,534     | n.a.<br>n.a.  | n.a.<br>n.a.   | 651<br>533                    | 318<br>289   | 333<br>244   |
| 1972 <u>1/</u> .....                         | { 9,094<br>9,960   | 8,445<br>9,309     | n.a.<br>n.a.  | n.a.<br>n.a.   | 649<br>651                    | 411<br>393   | 238<br>258   |
| 1973.....                                    | 12,529             | 11,642             | n.a.          | n.a.           | 887                           | 493          | 394          |
| 1974.....                                    | 15,806             | 14,785             | n.a.          | n.a.           | 1,022                         | 473          | 548          |
| 1975.....                                    | 17,047             | 15,942             | n.a.          | n.a.           | 1,105                         | 566          | 539          |
| 1976.....                                    | 19,350             | 18,300             | n.a.          | n.a.           | 1,050                         | 452          | 599          |
| 1977.....                                    | 21,298             | 19,880             | n.a.          | n.a.           | 1,418                         | 613          | 805          |
| 1978-Mar.....                                | 23,541             | 21,779             | n.a.          | n.a.           | 1,763                         | 783          | 980          |
| June.....                                    | 23,229             | 21,665             | n.a.          | n.a.           | 1,564                         | 673          | 890          |
| Sept.....                                    | 23,260             | 21,292             | n.a.          | n.a.           | 1,968                         | 803          | 1,165        |
| Dec. <u>1/</u> <u>2/</u> .....               | { 25,160<br>27,138 | 23,396<br>24,160   | n.a.<br>9,694 | n.a.<br>14,466 | 1,764<br>2,978                | 937<br>1,041 | 827<br>1,937 |
| 1979-Mar.p.....                              | 29,859             | 27,036             | 13,087        | 13,950         | 2,823                         | 903          | 1,920        |

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/ See introductory text to Capital Movements Section for explanation of changes in reporting.

n.a. Not available. p Preliminary.

## CAPITAL MOVEMENTS

## Section V - Claims on Foreigners Reported by Nonbanking Business Enterprises in the United States

Table CM-V-2. - Total Claims by Country

(Position at end of period in millions of dollars)

| Country                                | Calendar year |        |        |        |        | 1978   |        |         | 1979   |  |
|--|---------------|--------|--------|--------|--------|--------|--------|---------|--------|--|
|  | 1973          | 1974   | 1975   | 1976   | 1977   | June   | Sept.  | Dec. 1/ | Mar. p |  |
| <b>Europe:</b>                         |               |        |        |        |        |        |        |         |        |  |
| Austria.....                           | 25            | 34     | 28     | 32     | 35     | 40     | 38     | 37      | 39     |  |
| Belgium-Luxembourg.....                | 116           | 143    | 177    | 198    | 250    | 195    | 208    | 201     | 193    |  |
| Bulgaria.....                          | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 1      | 3      | 3       | 3      |  |
| Czechoslovakia.....                    | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 6      | 5      | 7       | 8      |  |
| Denmark.....                           | 48            | 43     | 39     | 57     | 58     | 42     | 35     | 53      | 59     |  |
| Finland.....                           | 50            | 127    | 87     | 94     | 30     | 70     | 67     | 35      | 43     |  |
| France.....                            | 321           | 482    | 348    | 497    | 587    | 604    | 690    | 767     | 786    |  |
| German Democratic Republic.....        | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 6      | 8      | 12      | 10     |  |
| Germany.....                           | 289           | 359    | 392    | 430    | 524    | 507    | 611    | 882     | 921    |  |
| Greece.....                            | 88            | 86     | 48     | 60     | 44     | 44     | 48     | 103     | 104    |  |
| Hungary.....                           | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 6      | 6      | 7       | 9      |  |
| Italy.....                             | 286           | 435    | 421    | 415    | 415    | 482    | 425    | 475     | 494    |  |
| Netherlands.....                       | 447           | 422    | 384    | 322    | 248    | 269    | 248    | 293     | 363    |  |
| Norway.....                            | 48            | 49     | 48     | 67     | 53     | 56     | 33     | 69      | 72     |  |
| Poland.....                            | n.a.          | n.a.   | n.a.   | n.a.   | 107    | 28     | 18     | 20      | 19     |  |
| Portugal.....                          | 62            | 90     | 50     | 52     | 90     | 86     | 65     | 76      | 82     |  |
| Romania.....                           | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 12     | 12     | 15      | 21     |  |
| Spain.....                             | 297           | 414    | 454    | 402    | 433    | 438    | 425    | 390     | 389    |  |
| Sweden.....                            | 95            | 131    | 104    | 139    | 167    | 132    | 136    | 169     | 170    |  |
| Switzerland.....                       | 154           | 180    | 301    | 298    | 269    | 339    | 404    | 306     | 311    |  |
| Turkey.....                            | 51            | 29     | 29     | 26     | 46     | 38     | 39     | 39      | 41     |  |
| United Kingdom.....                    | 1,835         | 2,211  | 2,232  | 2,703  | 3,105  | 2,701  | 3,158  | 3,988   | 4,652  |  |
| U.S.S.R.....                           | 97            | 103    | 161    | 176    | 67     | 48     | 44     | 75      | 123    |  |
| Yugoslavia.....                        | 52            | 33     | 44     | 36     | 32     | 40     | 35     | 41      | 50     |  |
| Other Europe.....                      | 58            | 87     | 104    | 122    | 64     | 27     | 30     | 25      | 24     |  |
| Total Europe.....                      | 4,619         | 5,458  | 5,450  | 6,147  | 6,627  | 6,216  | 6,811  | 8,088   | 8,989  |  |
| Canada.....                            | 2,399         | 2,897  | 3,521  | 4,148  | 4,457  | 5,313  | 5,503  | 5,093   | 5,555  |  |
| <b>Latin America and Caribbean:</b>    |               |        |        |        |        |        |        |         |        |  |
| Argentina.....                         | 95            | 111    | 95     | 151    | 124    | 114    | 104    | 108     | 114    |  |
| Bahamas.....                           | 756           | 613    | 674    | 1,511  | 2,060  | 3,084  | 2,359  | 2,696   | 2,945  |  |
| Bermuda.....                           | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 197    | 203    | 208     | 294    |  |
| Brazil.....                            | 377           | 655    | 581    | 814    | 637    | 622    | 563    | 775     | 626    |  |
| British West Indies.....               | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 1,005  | 930    | 1,125   | 1,240  |  |
| Chile.....                             | 288           | 540    | 352    | 282    | 248    | 227    | 216    | 196     | 199    |  |
| Colombia.....                          | 52            | 67     | 66     | 92     | 109    | 103    | 94     | 118     | 121    |  |
| Cuba.....                              | 10            | 10     | 10     | 10     | 9      | 9      | 10     | 9       | 9      |  |
| Ecuador.....                           | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 75     | 73     | 60      | 70     |  |
| Guatemala.....                         | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 42     | 42     | 46      | 44     |  |
| Jamaica.....                           | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 87     | 88     | 89      | 92     |  |
| Mexico.....                            | 318           | 460    | 577    | 527    | 491    | 519    | 599    | 648     | 659    |  |
| Netherlands Antilles 2/                | 13            | 23     | 33     | 36     | 38     | 44     | 46     | 42      | 49     |  |
| Panama.....                            | 110           | 243    | 207    | 186    | 227    | 220    | 185    | 207     | 217    |  |
| Peru.....                              | 65            | 63     | 67     | 82     | 73     | 70     | 74     | 76      | 83     |  |
| Trinidad and Tobago.....               | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 23     | 23     | 20      | 27     |  |
| Uruguay.....                           | 23            | 23     | 22     | 25     | 23     | 13     | 6      | 7       | 7      |  |
| Venezuela.....                         | 172           | 348    | 634    | 461    | 499    | 515    | 486    | 443     | 442    |  |
| Other Latin America and Caribbean..... | 621           | 570    | 687    | 1,036  | 500    | 331    | 346    | 349     | 360    |  |
| Total Latin America and Caribbean..... | 2,901         | 3,726  | 4,005  | 5,214  | 5,868  | 7,299  | 6,430  | 7,242   | 7,732  |  |
| Asia:                                  |               |        |        |        |        |        |        |         | 10,028 |  |
| China:                                 |               |        |        |        |        |        |        |         |        |  |
| Mainland .....                         | 21            | 17     | 60     | 3      | 9      | 21     | 23     | 23      | 21     |  |
| Taiwan .....                           | 175           | 184    | 214    | 231    | 180    | 212    | 196    | 290     | 169    |  |
| Hong Kong.....                         | 52            | 69     | 113    | 98     | 103    | 97     | 135    | 144     | 119    |  |
| India.....                             | 51            | 48     | 47     | 60     | 43     | 98     | 89     | 83      | 65     |  |
| Indonesia.....                         | 93            | 126    | 164    | 268    | 431    | 208    | 222    | 201     | 209    |  |
| Israel.....                            | 130           | 168    | 175    | 213    | 257    | 266    | 326    | 307     | 319    |  |
| Japan.....                             | 1,068         | 1,342  | 1,221  | 989    | 1,134  | 1,220  | 1,227  | 1,305   | 1,284  |  |
| Korea.....                             | 194           | 365    | 459    | 346    | 369    | 379    | 374    | 392     | 403    |  |
| Lebanon.....                           | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 21     | 29     | 18      | 20     |  |
| Malaysia.....                          | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 43     | 42     | 33      | 35     |  |
| Pakistan.....                          | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 39     | 24     | 24      | 37     |  |
| Philippines.....                       | 159           | 180    | 174    | 170    | 258    | 229    | 240    | 216     | 241    |  |
| Singapore.....                         | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 43     | 84     | 62      | 89     |  |
| Syria.....                             | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 8      | 7      | 7       | 7      |  |
| Thailand.....                          | 27            | 30     | 27     | 27     | 24     | 31     | 30     | 39      | 41     |  |
| Oil-exporting countries 3/             | 332           | 478    | 640    | 655    | 57     | 573    | 622    | 636     | 693    |  |
| Other Asia.....                        |               |        |        |        |        | 45     | 56     | 41      | 40     |  |
| Total Asia.....                        | 2,302         | 3,007  | 3,294  | 3,065  | 3,594  | 3,613  | 3,716  | 3,898   | 4,004  |  |
| Africa:                                |               |        |        |        |        |        |        |         |        |  |
| Egypt.....                             | 13            | 18     | 22     | 27     | 35     | 37     | 29     | 35      | 47     |  |
| Ghana.....                             | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 18     | 11     | 8       | 5      |  |
| Liberia.....                           | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | 77     | 85     | 92      | 95     |  |
| Morocco.....                           | 4             | 8      | 11     | 11     | 21     | 16     | 19     | 16      | 11     |  |
| South Africa.....                      | 85            | 118    | 125    | 113    | 100    | 114    | 100    | 105     | 107    |  |
| Zaire.....                             | 19            | 31     | 36     | 31     | 25     | 25     | 21     | 21      | 16     |  |
| Oil-exporting countries 4/             |               |        |        |        |        | 117    | 128    | 132     | 146    |  |
| Other Africa.....                      | 211           | 323    | 381    | 394    | 147    | 169    | 191    | 198     | 195    |  |
| Total Africa.....                      | 331           | 499    | 574    | 577    | 547    | 584    | 588    | 622     | 630    |  |
| Other countries:                       |               |        |        |        |        |        |        |         |        |  |
| Australia.....                         | 129           | 145    | 138    | 138    | 139    | 137    | 141    | 146     | 156    |  |
| All other.....                         | 42            | 69     | 59     | 53     | 50     | 49     | 54     | 55      | 58     |  |
| Total other countries.....             | 172           | 214    | 196    | 192    | 189    | 186    | 194    | 201     | 211    |  |
| Total foreign countries.....           | 12,524        | 15,801 | 17,040 | 19,342 | 21,281 | 23,211 | 23,243 | 25,144  | 27,121 |  |
| International and regional:            |               |        |        |        |        |        |        |         |        |  |
| International.....                     | *             | *      | *      | *      | 1      | 1      | 1      | *       | *      |  |
| European regional.....                 | *             | *      | *      | 1      | *      | 1      | 1      | *       | 1      |  |
| Latin American regional.....           | 4             | 5      | 6      | 7      | 16     | 16     | 15     | 15      | 15     |  |
| Asian regional.....                    | *             | *      | -      | *      | -      | -      | -      | -       | *      |  |
| African regional.....                  | -             | -      | -      | -      | -      | -      | -      | -       | -      |  |
| Middle Eastern regional.....           | n.a.          | n.a.   | n.a.   | n.a.   | n.a.   | -      | -      | -       | -      |  |
| Total international and regional.....  | 4             | 6      | 7      | 8      | 17     | 18     | 17     | 16      | 17     |  |
| Grand total.....                       | 12,529        | 15,806 | 17,047 | 19,350 | 21,298 | 23,229 | 23,260 | 25,160  | 27,138 |  |
|  |               |        |        |        |        |        |        |         | 29,859 |  |

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. (See introductory text to Capital Movements Section for explanation of changes in reporting.)

2/ Through December 31, 1975, Suriname 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. p Preliminary.

n.a. Not available.

## CAPITAL MOVEMENTS

## Section V - Claims on Foreigners Reported by Nonbanking Business Enterprises in the United States

Table CM-V-3. - Total Claims by Type and Country as of March 31, 1979 Preliminary

| Country                                       | Total claims<br>(1) | Financial claims              |                        |                 |              |                                   |                 | Commercial claims |                                |                           |
|---|---------------------|-------------------------------|------------------------|-----------------|--------------|-----------------------------------|-----------------|-------------------|--------------------------------|---------------------------|
|   |                     | Total financial claims<br>(2) | Denominated in dollars |                 |              | Denominated in foreign currencies |                 |                   | Total commercial claims<br>(9) | Trade receivables<br>(10) |
|   |                     |                               | Total<br>(3)           | Deposits<br>(4) | Other<br>(5) | Total<br>(6)                      | Deposits<br>(7) | Other<br>(8)      |                                |                           |
| <b>Europe:</b>                                |                     |                               |                        |                 |              |                                   |                 |                   |                                |                           |
| Austria.....                                  | 46                  | 12                            | 2                      | *               | 1            | 10                                | *               | 10                | 34                             | 30                        |
| Belgium-Luxembourg.....                       | 235                 | 63                            | 37                     | 22              | 15           | 26                                | 26              | *                 | 172                            | 132                       |
| Bulgaria.....                                 | 3                   | -                             | -                      | -               | -            | -                                 | -               | 1                 | 3                              | 3                         |
| Czechoslovakia.....                           | 4                   | 1                             | *                      | *               | -            | 1                                 | -               | 1                 | 3                              | -                         |
| Denmark.....                                  | 58                  | 22                            | 22                     | -               | 22           | *                                 | *               | -                 | 58                             | 54                        |
| Finland.....                                  | 56                  | 180                           | 168                    | 104             | 64           | 12                                | 9               | 3                 | 34                             | 32                        |
| France.....                                   | 667                 | 4                             | 3                      | -               | 3            | 1                                 | *               | 1                 | 487                            | 434                       |
| German Democratic Republic.....               | 15                  | 103                           | 74                     | 30              | 160          | 157                               | 3               | 11                | 11                             | 11                        |
| Germany.....                                  | 758                 | 263                           | 103                    | 74              | 30           | 160                               | 157             | 3                 | 495                            | 483                       |
| Greece.....                                   | 83                  | 2                             | 1                      | *               | 1            | *                                 | *               | 1                 | 82                             | 78                        |
| Hungary.....                                  | 8                   | -                             | -                      | -               | -            | -                                 | -               | 1                 | 8                              | 4                         |
| Italy.....                                    | 491                 | 19                            | 18                     | *               | 17           | 2                                 | 2               | *                 | 472                            | 462                       |
| Netherlands.....                              | 361                 | 91                            | 61                     | 18              | 43           | 30                                | 30              | *                 | 270                            | 244                       |
| Norway.....                                   | 72                  | 1                             | 1                      | -               | 1            | *                                 | *               | -                 | 72                             | 50                        |
| Poland.....                                   | 18                  | 3                             | *                      | *               | -            | 3                                 | -               | 3                 | 15                             | 15                        |
| Portugal.....                                 | 78                  | 32                            | 32                     | 2               | 30           | *                                 | *               | *                 | 45                             | 44                        |
| Romania.....                                  | 16                  | 1                             | -                      | -               | -            | 1                                 | -               | 1                 | 15                             | 14                        |
| Spain.....                                    | 295                 | 30                            | 1                      | *               | 1            | 29                                | 25              | 4                 | 265                            | 258                       |
| Sweden.....                                   | 161                 | 68                            | 67                     | 67              | *            | *                                 | *               | -                 | 93                             | 93                        |
| Switzerland.....                              | 349                 | 96                            | 35                     | 16              | 19           | 61                                | 47              | 15                | 253                            | 214                       |
| Turkey.....                                   | 40                  | *                             | *                      | -               | *            | *                                 | *               | *                 | 40                             | 40                        |
| United Kingdom.....                           | 5,087               | 4,409                         | 4,183                  | 3,834           | 349          | 226                               | 150             | 76                | 678                            | 606                       |
| U.S.S.R.....                                  | 127                 | 6                             | *                      | *               | -            | 6                                 | *               | 6                 | 121                            | 64                        |
| Yugoslavia.....                               | 59                  | 8                             | *                      | *               | *            | 7                                 | *               | 7                 | 52                             | 51                        |
| Other Europe.....                             | 47                  | 23                            | 3                      | 2               | 1            | 19                                | 18              | 2                 | 24                             | 23                        |
| <b>Total Europe.....</b>                      | <b>9,133</b>        | <b>5,333</b>                  | <b>4,739</b>           | <b>4,074</b>    | <b>665</b>   | <b>594</b>                        | <b>463</b>      | <b>131</b>        | <b>3,800</b>                   | <b>3,444</b>              |
| <b>Canada.....</b>                            | <b>6,236</b>        | <b>5,130</b>                  | <b>3,645</b>           | <b>2,612</b>    | <b>1,032</b> | <b>1,486</b>                      | <b>110</b>      | <b>1,375</b>      | <b>1,106</b>                   | <b>1,001</b>              |
| <b>Latin America and Caribbean:</b>           |                     |                               |                        |                 |              |                                   |                 |                   |                                |                           |
| Argentina.....                                | 134                 | 21                            | 19                     | *               | 19           | 1                                 | -               | 1                 | 114                            | 103                       |
| Bahamas.....                                  | 4,241               | 4,124                         | 4,005                  | 3,930           | 75           | 120                               | 120             | -                 | 117                            | 115                       |
| Bermuda.....                                  | 303                 | 62                            | 60                     | 42              | 18           | 2                                 | 1               | 1                 | 241                            | 233                       |
| Brazil.....                                   | 626                 | 137                           | 135                    | *               | 135          | 2                                 | 1               | 1                 | 489                            | 475                       |
| British West Indies.....                      | 2,405               | 2,394                         | 2,359                  | 2,357           | 3            | 35                                | 35              | -                 | 10                             | 10                        |
| Chile.....                                    | 184                 | 126                           | 125                    | -               | 125          | *                                 | *               | -                 | 58                             | 54                        |
| Colombia.....                                 | 102                 | 10                            | 10                     | *               | 9            | 1                                 | *               | 1                 | 92                             | 90                        |
| Cuba.....                                     | 9                   | -                             | -                      | -               | -            | -                                 | -               | -                 | 9                              | -                         |
| Ecuador.....                                  | 68                  | 13                            | 13                     | *               | 13           | *                                 | *               | -                 | 56                             | 56                        |
| Guatemala.....                                | 50                  | 10                            | 10                     | *               | 10           | *                                 | *               | -                 | 40                             | 39                        |
| Jamaica.....                                  | 89                  | 72                            | 71                     | *               | 71           | 2                                 | 2               | -                 | 17                             | 13                        |
| Mexico.....                                   | 643                 | 145                           | 139                    | 4               | 135          | 6                                 | *               | 6                 | 497                            | 485                       |
| Netherlands Antilles.....                     | 49                  | 19                            | 19                     | *               | 19           | *                                 | *               | -                 | 30                             | 30                        |
| Panama.....                                   | 201                 | 69                            | 68                     | 10              | 58           | *                                 | *               | *                 | 132                            | 130                       |
| Peru.....                                     | 83                  | 48                            | 47                     | *               | 46           | 1                                 | 1               | -                 | 35                             | 35                        |
| Trinidad and Tobago.....                      | 34                  | 3                             | 3                      | *               | 3            | *                                 | *               | -                 | 31                             | 31                        |
| Uruguay.....                                  | 21                  | *                             | *                      | -               | *            | 4                                 | *               | 4                 | 21                             | 21                        |
| Venezuela.....                                | 435                 | 142                           | 138                    | *               | 138          | 4                                 | *               | 4                 | 273                            | 260                       |
| Other Latin America and Caribbean.....        | 372                 | 171                           | 169                    | 4               | 164          | 2                                 | 2               | *                 | 200                            | 196                       |
| <b>Total Latin America and Caribbean.....</b> | <b>10,028</b>       | <b>7,566</b>                  | <b>7,389</b>           | <b>6,348</b>    | <b>1,041</b> | <b>177</b>                        | <b>162</b>      | <b>14</b>         | <b>2,461</b>                   | <b>2,386</b>              |
| <b>Asia:</b>                                  |                     |                               |                        |                 |              |                                   |                 |                   |                                |                           |
| China:  |                     |                               |                        |                 |              |                                   |                 |                   |                                |                           |
| Mainland.....                                 | 21                  | *                             | *                      | -               | *            | -                                 | -               | -                 | 21                             | *                         |
| Taiwan.....                                   | 169                 | 3                             | 3                      | *               | 3            | *                                 | *               | -                 | 167                            | 164                       |
| Hong Kong.....                                | 119                 | 7                             | 7                      | 1               | 6            | *                                 | *               | -                 | 112                            | 111                       |
| India.....                                    | 65                  | 10                            | 10                     | -               | 10           | *                                 | *               | -                 | 56                             | 53                        |
| Indonesia.....                                | 205                 | 51                            | 50                     | 1               | 49           | 1                                 | 1               | -                 | 155                            | 147                       |
| Israel.....                                   | 246                 | 247                           | 247                    | *               | 247          | *                                 | *               | -                 | 78                             | 66                        |
| Japan.....                                    | 1,101               | 206                           | 73                     | 24              | 49           | 133                               | 132             | 1                 | 894                            | 828                       |
| Korea.....                                    | 439                 | 171                           | 169                    | *               | 169          | 1                                 | *               | 1                 | 248                            | 220                       |
| Lebanon.....                                  | 17                  | *                             | *                      | -               | -            | *                                 | *               | -                 | 17                             | 16                        |
| Malaysia.....                                 | 35                  | 4                             | 4                      | -               | 4            | *                                 | *               | -                 | 31                             | 25                        |
| Pakistan.....                                 | 34                  | 5                             | 5                      | 1               | 4            | *                                 | *               | *                 | 29                             | 28                        |
| Philippines.....                              | 215                 | 79                            | 78                     | 5               | 73           | 1                                 | *               | 1                 | 136                            | 129                       |
| Singapore.....                                | 86                  | 20                            | 18                     | 17              | 1            | 2                                 | 1               | 1                 | 65                             | 63                        |
| Syria.....                                    | 7                   | -                             | -                      | -               | -            | -                                 | -               | -                 | 7                              | -                         |
| Thailand.....                                 | 40                  | 1                             | 1                      | *               | 1            | *                                 | *               | *                 | 39                             | 38                        |
| Other Asia.....                               | 714                 | 20                            | 17                     | 2               | 15           | 4                                 | 3               | 1                 | 693                            | 643                       |
| <b>Total Asia.....</b>                        | <b>3,573</b>        | <b>825</b>                    | <b>682</b>             | <b>50</b>       | <b>632</b>   | <b>143</b>                        | <b>137</b>      | <b>6</b>          | <b>2,748</b>                   | <b>2,559</b>              |
| <b>Africa:</b>                                |                     |                               |                        |                 |              |                                   |                 |                   |                                |                           |
| Egypt.....                                    | 57                  | 6                             | 1                      | 1               | -            | 5                                 | 4               | 1                 | 51                             | 51                        |
| Ghana.....                                    | 3                   | 2                             | -                      | -               | -            | 2                                 | 2               | -                 | 1                              | 1                         |
| Liberia.....                                  | 111                 | 76                            | 76                     | -               | 76           | -                                 | -               | -                 | 35                             | 25                        |
| Morocco.....                                  | 16                  | 1                             | 1                      | *               | 1            | *                                 | *               | *                 | 15                             | 13                        |
| South Africa.....                             | 93                  | 10                            | 6                      | -               | 6            | 4                                 | *               | 4                 | 83                             | 82                        |
| Zaire.....                                    | 14                  | 9                             | 9                      | *               | 9            | -                                 | -               | -                 | 5                              | 4                         |
| Other Africa.....                             | 354                 | 98                            | 72                     | *               | 72           | 26                                | 23              | 3                 | 256                            | 250                       |
| <b>Total Africa.....</b>                      | <b>648</b>          | <b>203</b>                    | <b>166</b>             | <b>1</b>        | <b>165</b>   | <b>37</b>                         | <b>29</b>       | <b>8</b>          | <b>445</b>                     | <b>426</b>                |
| <b>Other countries:</b>                       |                     |                               |                        |                 |              |                                   |                 |                   |                                |                           |
| Australia.....                                | 165                 | 14                            | 14                     | 1               | 13           | *                                 | *               | *                 | 151                            | 143                       |
| All other.....                                | 58                  | 10                            | 10                     | -               | 10           | *                                 | *               | *                 | 48                             | 47                        |
| <b>Total other countries.....</b>             | <b>223</b>          | <b>24</b>                     | <b>24</b>              | <b>1</b>        | <b>22</b>    | <b>*</b>                          | <b>*</b>        | <b>*</b>          | <b>199</b>                     | <b>190</b>                |
| <b>Total foreign countries.....</b>           | <b>29,842</b>       | <b>19,082</b>                 | <b>16,644</b>          | <b>13,087</b>   | <b>3,558</b> | <b>2,438</b>                      | <b>903</b>      | <b>1,535</b>      | <b>10,760</b>                  | <b>10,006</b>             |
| <b>International and regional:</b>            |                     |                               |                        |                 |              |                                   |                 |                   |                                |                           |
| International.....                            | *                   | -                             | -                      | -               | -            | -                                 | -               | -                 | *                              | *                         |
| European regional.....                        | 2                   | -                             | -                      | -               | -            | -                                 | -               | -                 | 2                              | -                         |
| Latin American regional.....                  | 15                  | 15                            | 15                     | -               | 15           | -                                 | -               | -                 | *                              | *                         |
| Asian regional.....                           | *                   | -                             | -                      | -               | -            | -                                 | -               | -                 | *                              | *                         |
| African regional.....                         | -                   | -                             | -                      | -               | -            | -                                 | -               | -                 | -                              | -                         |
| Middle Eastern regional.....                  | -                   | -                             | -                      | -               | -            | -                                 | -               | -                 | -                              | -                         |
| <b>Total international and regional.....</b>  | <b>17</b>           | <b>15</b>                     | <b>15</b>              | <b>-</b>        | <b>15</b>    | <b>-</b>                          | <b>-</b>        | <b>-</b>          | <b>2</b>                       | <b>2</b>                  |
| <b>Grand total.....</b>                       | <b>29,859</b>       | <b>19,097</b>                 | <b>16,659</b>          | <b>13,087</b>   | <b>3,573</b> | <b>2,438</b>                      | <b>903</b>      | <b>1,535</b>      | <b>10,762</b>                  | <b>10,008</b>             |

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

Table CM-VI-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<br>or month | Marketable Treasury bonds and notes |                               |                          |                               |                               |                           | U.S. Gov't. corporations and<br>Federally-sponsored agencies |                               |                           | Corporate and other securities |                               |                           |                             |                               |                           |
|---------------------------|-------------------------------------|-------------------------------|--------------------------|-------------------------------|-------------------------------|---------------------------|--|-------------------------------|---------------------------|--------------------------------|-------------------------------|---------------------------|-----------------------------|-------------------------------|---------------------------|
|                           | Net foreign purchases               |                               |                          |                               |                               |                           |  |                               |                           | Bonds 1/                       |                               |                           | Stocks                      |                               |                           |
|                           | Total                               | Foreign countries             |                          | International<br>and regional | Gross<br>foreign<br>purchases | Gross<br>foreign<br>sales | Net<br>foreign<br>purchases                                  | Gross<br>foreign<br>purchases | Gross<br>foreign<br>sales | Net<br>foreign<br>purchases    | Gross<br>foreign<br>purchases | Gross<br>foreign<br>sales | Net<br>foreign<br>purchases | Gross<br>foreign<br>purchases | Gross<br>foreign<br>sales |
|                           |                                     | Official<br>insti-<br>tutions | Other<br>foreign-<br>ers |                               |                               |                           |  |                               |                           |                                |                               |                           |                             |                               |                           |
|                           | (1)                                 | (2)                           | (3)                      | (4)                           | (5)                           | (6)                       | (7)  | (8)                           | (9)                       | (10)                           | (11)                          | (12)                      | (13)                        | (14)                          | (15)                      |
| 1969.....                 | -45                                 | -115                          | 59                       | 11                            | 528                           | 574                       | n.a.   | n.a.                          | n.a.                      | 1,202                          | 3,054                         | 1,853                     | 1,487                       | 12,429                        | 10,942                    |
| 1970.....                 | 56                                  | -41                           | 123                      | -25                           | 691                           | 634                       | n.a.   | n.a.                          | n.a.                      | 956                            | 2,499                         | 1,543                     | 626                         | \$ 8,927                      | 8,301                     |
| 1971.....                 | 1,672                               | 1,661                         | -119                     | 130                           | 2,414                         | 742                       | n.a.   | n.a.                          | n.a.                      | 703                            | 2,967                         | 2,263                     | 731                         | 11,626                        | 10,894                    |
| 1972.....                 | 3,316                               | 3,281                         | -22                      | 57                            | 4,358                         | 1,043                     | n.a.   | n.a.                          | n.a.                      | 1,881                          | 4,723                         | 2,842                     | 2,188                       | 14,361                        | 12,173                    |
| 1973.....                 | 305                                 | 465                           | 5                        | -165                          | 2,738                         | 2,433                     | n.a.   | n.a.                          | n.a.                      | 1,961                          | 5,828                         | 3,867                     | 2,790                       | 12,767                        | 9,978                     |
| 1974.....                 | -472                                | -642                          | 69                       | 101                           | 3,382                         | 3,854                     | n.a.   | n.a.                          | n.a.                      | 1,039                          | 8,621                         | 7,582                     | 540                         | 7,636                         | 7,096                     |
| 1975.....                 | 1,995                               | 1,612                         | 203                      | 180                           | 8,898                         | 6,903                     | n.a.   | n.a.                          | n.a.                      | 766                            | 5,408                         | 4,642                     | 4,678                       | 15,355                        | 10,678                    |
| 1976.....                 | 8,096                               | 5,117                         | 277                      | 2,702                         | 25,610                        | 17,514                    | n.a.   | n.a.                          | n.a.                      | 1,202                          | 5,529                         | 4,327                     | 2,753                       | 18,227                        | 15,475                    |
| 1977.....                 | 22,843                              | 20,377                        | 753                      | 1,713                         | 39,818                        | 16,974                    | 2,712  | 4,297                         | 1,585                     | 1,467                          | 3,442                         | 1,975                     | 2,675                       | 14,154                        | 11,479                    |
| 1978.....                 | 4,702                               | 3,742                         | 585                      | 376                           | 32,354                        | 27,651                    | 1,243  | 4,496                         | 3,253                     | 1,203                          | 3,459                         | 2,256                     | 2,420                       | 20,142                        | 17,723                    |
| 1979-Jan.-Aug. p.         | 2,079                               | 2,093                         | 510                      | -524                          | 25,242                        | 23,163                    | 352  | 3,744                         | 3,392                     | 281                            | 2,042                         | 1,761                     | 1,166                       | 13,806                        | 12,640                    |
| 1978-Aug.....             | 425                                 | 710                           | 103                      | -388                          | 2,853                         | 2,427                     | 132  | 398                           | 266                       | 247                            | 471                           | 224                       | -235                        | 2,446                         | 2,680                     |
| Sept.....                 | 639                                 | 704                           | 2                        | -67                           | 2,516                         | 1,877                     | 7  | 289                           | 282                       | 53                             | 321                           | 268                       | 241                         | 2,357                         | 2,115                     |
| Oct.....                  | 1,410                               | 577                           | 69                       | 764                           | 4,219                         | 2,809                     | 80   | 419                           | 338                       | 117                            | 309                           | 192                       | -2                          | 1,521                         | 1,523                     |
| Nov.....                  | 225                                 | 69                            | -71                      | 228                           | 2,960                         | 2,736                     | 36   | 220                           | 184                       | -38                            | 217                           | 255                       | 103                         | 1,461                         | 1,359                     |
| Dec.....                  | -514                                | -346                          | 88                       | -256                          | 1,029                         | 1,543                     | 134  | 579                           | 445                       | 186                            | 306                           | 119                       | 336                         | 1,438                         | 1,102                     |
| 1979-Jan.....             | 69                                  | 150                           | 171                      | -252                          | 3,549                         | 3,480                     | -157   | 409                           | 566                       | 94                             | 232                           | 138                       | 60                          | 1,361                         | 1,301                     |
| Feb.....                  | -543                                | -517                          | 140                      | -165                          | 1,929                         | 2,471                     | -63  | 213                           | 276                       | -30                            | 240                           | 271                       | 120                         | 1,384                         | 1,264                     |
| Mar.....                  | 510                                 | 524                           | 92                       | -106                          | 2,073                         | 1,563                     | 52   | 352                           | 300                       | 40                             | 229                           | 189                       | 504                         | 1,941                         | 1,437                     |
| Apr.....                  | 602                                 | 242                           | 3                        | 356                           | 3,321                         | 2,719                     | 186  | 391                           | 206                       | 24                             | 196                           | 173                       | 94                          | 1,614                         | 1,520                     |
| May.....                  | -913                                | -149                          | 27                       | -791                          | 2,367                         | 3,280                     | -191   | 486                           | 677                       | 132                            | 377                           | 245                       | 191                         | 1,578                         | 1,386                     |
| June.....                 | 277                                 | 298                           | 101                      | -121                          | 2,165                         | 1,887                     | 183  | 739                           | 557                       | 105                            | 342                           | 236                       | 66                          | 1,860                         | 1,794                     |
| July p....                | 1,497                               | 1,033                         | 58                       | 407                           | 5,043                         | 3,546                     | 247  | 649                           | 402                       | -42                            | 204                           | 246                       | -8                          | 1,766                         | 1,774                     |
| Aug. p....                | 580                                 | 513                           | -82                      | 149                           | 4,796                         | 4,216                     | 96   | 505                           | 409                       | -42                            | 221                           | 263                       | 137                         | 2,301                         | 2,163                     |

1/ Data include transactions in issues of states and municipalities.  
Through December 1976, data also included transactions in issues of U.S. Government corporations and Federally-sponsored agencies.

p Preliminary.  
n.a. Not available.

Table CM-VI-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<br>or month | Net<br>foreign<br>purchases<br>of foreign<br>securities<br>(1) | Foreign bonds                      |                                      |                                  | Foreign stocks                     |                                      |                                  |
|---------------------------|--|------------------------------------|--------------------------------------|----------------------------------|------------------------------------|--------------------------------------|----------------------------------|
|                           |  | Net<br>foreign<br>purchases<br>(2) | Gross<br>foreign<br>purchases<br>(3) | Gross<br>foreign<br>sales<br>(4) | Net<br>foreign<br>purchases<br>(5) | Gross<br>foreign<br>purchases<br>(6) | Gross<br>foreign<br>sales<br>(7) |
|                           |  |                                    |                                      |                                  |                                    |                                      |                                  |
| 1969.....                 | -1,547   | -1,029                             | 1,552                                | 2,581                            | -517                               | 1,519                                | 2,037                            |
| 1970.....                 | -915   | -951                               | 1,490                                | 2,441                            | 35                                 | 1,033                                | 998                              |
| 1971.....                 | -984   | -935                               | 1,687                                | 2,621                            | -49                                | 1,385                                | 1,434                            |
| 1972.....                 | -622   | -1,031                             | 1,901                                | 2,932                            | 409                                | 2,532                                | 2,123                            |
| 1973.....                 | -818   | -993                               | 1,474                                | 2,467                            | 176                                | 1,729                                | 1,554                            |
| 1974.....                 | -2,034   | -2,218                             | 1,036                                | 3,254                            | 184                                | 1,907                                | 1,723                            |
| 1975.....                 | -6,526   | -6,338                             | 2,383                                | 8,720                            | -188                               | 1,542                                | 1,730                            |
| 1976.....                 | -9,097   | -8,774                             | 4,932                                | 13,706                           | -323                               | 1,937                                | 2,259                            |
| 1977.....                 | -5,506   | -5,096                             | 8,040                                | 13,136                           | -410                               | 2,255                                | 2,665                            |
| 1978.....                 | -3,488   | -4,015                             | 11,046                               | 15,061                           | 527                                | 3,666                                | 3,139                            |
| 1979Jan.-Aug. p.          | -2,705   | -2,553                             | 8,206                                | 10,759                           | -153                               | 2,811                                | 2,964                            |
| 1978-Aug.....             | -153   | -205                               | 990                                  | 1,195                            | 52                                 | 383                                  | 331                              |
| Sept.....                 | -33  | 36                                 | 762                                  | 726                              | -69                                | 261                                  | 330                              |
| Oct.....                  | -696   | -677                               | 941                                  | 1,618                            | -19                                | 299                                  | 318                              |
| Nov.....                  | -283   | -446                               | 856                                  | 1,302                            | 163                                | 360                                  | 197                              |
| Dec.....                  | 61   | 73                                 | 1,020                                | 948                              | -12                                | 232                                  | 244                              |
| 1979-Jan.....             | -590   | -600                               | 783                                  | 1,383                            | 11                                 | 265                                  | 254                              |
| Feb.....                  | -349   | -322                               | 942                                  | 1,264                            | -28                                | 232                                  | 260                              |
| Mar.....                  | -37  | -39                                | 1,182                                | 1,220                            | 2                                  | 331                                  | 329                              |
| Apr.....                  | -8   | -21                                | 879                                  | 900                              | 13                                 | 369                                  | 356                              |
| May.....                  | 71   | 5                                  | 851                                  | 847                              | 67                                 | 554                                  | 487                              |
| June.....                 | -707   | -689                               | 1,011                                | 1,700                            | -18                                | 403                                  | 421                              |
| July p.....               | -412   | -346                               | 984                                  | 1,329                            | -67                                | 329                                  | 396                              |
| Aug. p.....               | -674   | -541                               | 1,575                                | 2,116                            | -132                               | 329                                  | 462                              |

p Preliminary

**CAPITAL MOVEMENTS****Section VI - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United States****Table CM-VI.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 |        |        |                           | 1979 |      |      |      |        |        |
|--|---------------|--------|--------|---------------------------|------|------|------|------|--------|--------|
|  | 1976          | 1977   | 1978   | 1979<br>through<br>Aug. p | Mar. | Apr. | May  | June | July p | Aug. p |
| <b>Europe:</b>                         |               |        |        |                           |      |      |      |      |        |        |
| Austria.....                           | *             | 10     | *      | 1                         | *    | 1    | -    | -    | -      | -      |
| Belgium-Luxembourg.....                | 1             | 5      | *      | 5                         | *    | *    | *    | 4    | *      | *      |
| Bulgaria.....                          | n.a.          | n.a.   | -      | -                         | -    | -    | -    | -    | -      | -      |
| Czechoslovakia.....                    | n.a.          | n.a.   | -      | -                         | -    | -    | -    | -    | -      | -      |
| Denmark.....                           | *             | -      | *      | 106                       | -    | *    | -    | -    | 10     | 70     |
| Finland.....                           | 18            | -5     | -10    | 17                        | 11   | 2    | 5    | -2   | *      | -2     |
| France.....                            | 53            | 23     | 61     | 43                        | 30   | 4    | -11  | -2   | -5     | -1     |
| German Democratic Republic.....        | n.a.          | n.a.   | *      | -                         | -    | -    | -    | -    | -      | -      |
| Germany.....                           | 549           | 2,404  | 3,943  | 894                       | 3    | 597  | 16   | -77  | 31     | 169    |
| Greece.....                            | *             | 10     | *      | -12                       | *    | -10  | -    | *    | -2     | *      |
| Hungary.....                           | n.a.          | n.a.   | -      | -                         | -    | -    | -    | -    | -      | -      |
| Italy.....                             | -5            | -2     | 12     | *                         | *    | *    | *    | *    | -      | *      |
| Netherlands.....                       | 272           | 623    | 447    | 219                       | 70   | 50   | 35   | 23   | -40    | -78    |
| Norway.....                            | 1             | 11     | 22     | 25                        | -    | -5   | 20   | *    | -      | *      |
| Poland.....                            | n.a.          | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Portugal.....                          | *             | *      | *      | *                         | -    | *    | -    | -    | -      | -      |
| Romania.....                           | n.a.          | n.a.   | -      | -                         | -    | -    | -    | -    | -      | -      |
| Spain.....                             | *             | *      | *      | 22                        | *    | 10   | 28   | -11  | *      | -5     |
| Sweden.....                            | -85           | -91    | 186    | 240                       | 5    | 55   | 64   | 5    | -3     | 44     |
| Switzerland.....                       | 206           | 236    | 480    | -132                      | 29   | -26  | -53  | 125  | 260    | 205    |
| Turkey.....                            | *             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| United Kingdom.....                    | 122           | 8,403  | -3,515 | 1,522                     | 169  | -256 | -38  | 319  | 923    | -43    |
| U.S.S.R.....                           | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Yugoslavia.....                        | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Other Europe.....                      | 114           | -22    | -85    | -18                       | -    | -    | 8    | -3   | -9     | -15    |
| Total Europe.....                      | 1,245         | 11,606 | 1,541  | 2,930                     | 318  | 421  | 74   | 381  | 1,165  | 345    |
| Canada.....                            | -139          | 32     | -136   | 81                        | 20   | 60   | -10  | 12   | 4      | 2      |
| <b>Latin America and Caribbean:</b>    |               |        |        |                           |      |      |      |      |        |        |
| Argentina.....                         | *             | -1     | *      | -                         | -    | -    | -    | -    | -      | -      |
| Bahamas.....                           | 1             | -1     | *      | *                         | *    | -    | *    | *    | *      | *      |
| Bermuda.....                           | 3             | -15    | 22     | *                         | *    | *    | *    | -    | -      | *      |
| Brazil.....                            | *             | *      | *      | *                         | -    | -    | -    | -    | -      | *      |
| British West Indies.....               | 1             | *      | *      | *                         | *    | *    | *    | -    | -      | -      |
| Chile.....                             | *             | *      | 2      | *                         | -    | -    | *    | -    | -      | -      |
| Colombia.....                          | *             | 153    | -84    | 84                        | -    | -20  | -10  | -    | 150    | -      |
| Cuba.....                              | -             | -      | *      | *                         | *    | -    | -    | -    | -      | *      |
| Ecuador.....                           | *             | -      | *      | *                         | *    | -    | *    | -    | -      | *      |
| Guatemala.....                         | n.a.          | n.a.   | *      | -                         | -    | -    | -    | -    | -      | -      |
| Jamaica.....                           | n.a.          | n.a.   | *      | -                         | -    | -    | -    | -    | -      | -      |
| Mexico.....                            | 1             | *      | *      | *                         | *    | *    | *    | *    | *      | *      |
| Netherlands Antilles.....              | -43           | 52     | -8     | 3                         | *    | *    | *    | *    | *      | 2      |
| Panama.....                            | -5            | 10     | 5      | *                         | *    | *    | -    | *    | *      | *      |
| Peru.....                              | *             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Trinidad and Tobago.....               | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Uruguay.....                           | -             | *      | *      | -2                        | -    | -    | -    | -    | -      | -      |
| Venezuela.....                         | 145           | 50     | -55    | 39                        | *    | -    | *    | *    | *      | *      |
| Other Latin America and Caribbean..... | 8             | -8     | -15    | *                         | *    | -    | -    | -    | -      | -      |
| Total Latin America and Caribbean..... | 112           | 240    | -136   | 123                       | *    | -20  | -10  | *    | 150    | 2      |
| <b>Asia:</b>                           |               |        |        |                           |      |      |      |      |        |        |
| China:                                 |               |        |        |                           |      |      |      |      |        |        |
| Mainland.....                          | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Taiwan.....                            | *             | 8      | -8     | *                         | -    | -    | -    | *    | -      | -      |
| Hong Kong.....                         | 10            | 35     | 3      | 14                        | 7    | 1    | 1    | *    | 1      | 2      |
| India.....                             | *             | 10     | 5      | 11                        | -    | -    | -    | -    | 5      | -      |
| Indonesia.....                         | -             | -      | *      | -                         | -    | *    | -    | -    | -      | -      |
| Israel.....                            | -1            | *      | *      | 9                         | -    | 3    | 6    | -6   | 4      | -1     |
| Japan.....                             | -583          | 4,173  | 4,668  | 1,290                     | 307  | 253  | 31   | 26   | 50     | -272   |
| Korea.....                             | -10           | 377    | 12     | -84                       | -    | -    | -    | -    | -74    | -10    |
| Lebanon.....                           | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Malaysia.....                          | n.a.          | 192    | -30    | -90                       | -    | -15  | -15  | -    | -10    | -20    |
| Pakistan.....                          | n.a.          | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Philippines.....                       | -21           | 20     | -21    | 4                         | -    | -    | -    | -    | 8      | -4     |
| Singapore.....                         | 594           | 98     | -69    | -21                       | *    | -5   | -    | -21  | *      | 4      |
| Syria.....                             | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Thailand.....                          | 77            | 58     | -33    | -40                       | -    | -    | -10  | -    | -20    | -10    |
| Oil-exporting countries 1/             | 3,887         | 4,451  | -1,783 | -1,618                    | -31  | -452 | -190 | 8    | -193   | 394    |
| Other Asia.....                        | *             | -      | -      | -5                        | -5   | -    | -    | -    | -      | -      |
| Total Asia.....                        | 3,954         | 9,422  | 2,743  | -530                      | 279  | -216 | -176 | 7    | -229   | 83     |
| <b>Africa:</b>                         |               |        |        |                           |      |      |      |      |        |        |
| Egypt.....                             | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Ghana.....                             | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Liberia.....                           | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Morocco.....                           | n.a.          | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| South Africa.....                      | *             | *      | *      | -                         | -    | -    | -    | -    | -      | -      |
| Zaire.....                             | *             | *      | *      | -                         | -    | -    | -    | -    | -      | -      |
| Oil-exporting countries 2/             | 221           | -181   | 329    | -                         | -    | *    | -    | -    | *      | -      |
| Other Africa.....                      | *             | -      | -      | *                         | -    | -    | -    | -    | -      | -      |
| Total Africa.....                      | 221           | -181   | 329    | *                         | -    | *    | -    | -    | *      | -      |
| <b>Other countries:</b>                |               |        |        |                           |      |      |      |      |        |        |
| Australia.....                         | *             | -1     | *      | -1                        | -    | -    | -    | -    | *      | -1     |
| All other.....                         | *             | 12     | -14    | *                         | -    | -    | -    | *    | *      | -      |
| Total other countries.....             | *             | 11     | -14    | -1                        | -    | -    | -    | *    | *      | -1     |
| Total foreign countries.....           | 5,393         | 21,130 | 4,326  | 2,603                     | 616  | 246  | -122 | 399  | 1,090  | 431    |
| <b>International and regional:</b>     |               |        |        |                           |      |      |      |      |        |        |
| International.....                     | 2,584         | 1,741  | 443    | -538                      | -106 | 355  | -802 | -121 | 407    | 151    |
| European regional.....                 | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Latin American regional.....           | 119           | -28    | -67    | 14                        | -    | -    | 11   | -    | -      | -2     |
| Asian regional.....                    | -             | -      | -      | 1                         | -    | 1    | -    | -    | -      | -      |
| African regional.....                  | -             | -      | -      | -                         | -    | -    | -    | -    | -      | -      |
| Middle Eastern regional.....           | n.a.          | n.a.   | -      | -                         | -    | -    | -    | -    | -      | -      |
| Total international and regional.....  | 2,702         | 1,713  | 376    | -524                      | -106 | 356  | -791 | -121 | 407    | 149    |
| Grand total.....                       | 8,096         | 22,843 | 4,702  | 2,079                     | 510  | 602  | -913 | 277  | 1,497  | 580    |

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

p Preliminary.

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

## CAPITAL MOVEMENTS

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

Reported by Banks and Brokers in the United States

Table CM-VI-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country  
(Position at end of period in millions of dollars)

| Country                                | Calendar year |            |            | 1979       |            |            |            |            |            |
|--|---------------|------------|------------|------------|------------|------------|------------|------------|------------|
|  | 1976          | 1977       | 1978       | Mar.       | Apr.       | May        | June       | July P     | Aug. P     |
| <b>Europe:</b>                         |               |            |            |            |            |            |            |            |            |
| Austria.....                           | *             | 10         | 10         | 10         | 11         | 11         | 11         | 11         | 11         |
| Belgium-Luxembourg.....                | 14            | 19         | 19         | 19         | 19         | 19         | 24         | 24         | 24         |
| Bulgaria 1/.....                       | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Czechoslovakia.....                    | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Denmark.....                           | 1             | 1          | 1          | 26         | 26         | 26         | 26         | 36         | 107        |
| Finland.....                           | 36            | 31         | 22         | 36         | 38         | 43         | 41         | 42         | 39         |
| France.....                            | 45            | 68         | 129        | 185        | 189        | 178        | 177        | 172        | 171        |
| German Democratic Republic 1/          | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Germany.....                           | 764           | 3,168      | 7,110      | 7,269      | 7,865      | 7,881      | 7,804      | 7,834      | 8,004      |
| Greece.....                            | *             | 10         | 10         | 10         | *          | *          | *          | *          | *          |
| Hungary 1/.....                        | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Italy.....                             | *             | *          | 4          | 3          | 4          | 4          | 4          | 4          | 4          |
| Netherlands.....                       | 288           | 911        | 1,358      | 1,587      | 1,637      | 1,672      | 1,695      | 1,655      | 1,577      |
| Norway.....                            | 49            | 60         | 82         | 92         | 87         | 107        | 107        | 107        | 107        |
| Poland 1/.....                         | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Portugal.....                          | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| Romania 1/.....                        | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Spain.....                             | 1             | 2          | 2          | 2          | 12         | 40         | 29         | 30         | 24         |
| Sweden.....                            | 191           | 100        | 285        | 360        | 415        | 479        | 484        | 481        | 525        |
| Switzerland.....                       | 261           | 497        | 977        | 334        | 307        | 255        | 379        | 640        | 845        |
| Turkey.....                            | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| United Kingdom.....                    | 485           | 8,888      | 5,373      | 5,991      | 5,735      | 5,697      | 6,016      | 6,938      | 6,895      |
| U.S.S.R.....                           | -             | -          | -          | -          | -          | -          | -          | -          | -          |
| Yugoslavia.....                        | -             | -          | -          | -          | -          | -          | -          | -          | -          |
| Other Europe.....                      | 202           | 180        | 95         | 97         | 97         | 105        | 101        | 92         | 77         |
| Total Europe.....                      | 2,330         | 13,936     | 15,477     | 16,022     | 16,443     | 16,517     | 16,898     | 18,063     | 18,408     |
| <b>Canada.....</b>                     | <b>256</b>    | <b>288</b> | <b>152</b> | <b>166</b> | <b>226</b> | <b>216</b> | <b>227</b> | <b>232</b> | <b>233</b> |
| <b>Latin America and Caribbean:</b>    |               |            |            |            |            |            |            |            |            |
| Argentina.....                         | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| Bahamas.....                           | 5             | 4          | *          | *          | *          | *          | *          | *          | *          |
| Bermuda 1/.....                        | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Brazil.....                            | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| British West Indies 1/.....            | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Chile.....                             | *             | *          | 2          | 2          | 2          | 2          | 2          | 2          | 2          |
| Colombia.....                          | *             | 153        | 69         | 33         | 13         | 3          | 3          | 153        | 153        |
| Cuba.....                              | -             | -          | *          | *          | *          | *          | *          | *          | *          |
| Ecuador 1/.....                        | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Guatemala 1/.....                      | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Jamaica 1/.....                        | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Mexico.....                            | 21            | 21         | 21         | 21         | 21         | 21         | 21         | 21         | 21         |
| Netherlands Antilles 1/.....           | 118           | 170        | 162        | 163        | 163        | 163        | 163        | 163        | 165        |
| Panama.....                            | *             | 7          | 12         | 12         | 12         | 12         | 12         | 11         | 11         |
| Peru.....                              | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| Trinidad and Tobago 1/.....            | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Uruguay.....                           | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| Venezuela.....                         | 149           | 198        | 144        | 183        | 183        | 183        | 182        | 182        | 183        |
| Other Latin America and Caribbean..... | 23            | *          | 7          | 7          | 7          | 7          | 7          | 7          | 7          |
| Total Latin America and Caribbean..... | 312           | 552        | 416        | 417        | 397        | 387        | 387        | 536        | 539        |
| <b>Asia:</b>                           |               |            |            |            |            |            |            |            |            |
| China:                                 |               |            |            |            |            |            |            |            |            |
| Mainland.....                          | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| Taiwan.....                            | *             | 8          | *          | *          | *          | *          | *          | *          | *          |
| Hong Kong.....                         | 71            | 106        | 110        | 119        | 120        | 121        | 121        | 121        | 123        |
| India.....                             | *             | 10         | 15         | - 21       | 21         | 21         | 21         | 26         | 26         |
| Indonesia.....                         | -             | -          | -          | -          | -          | *          | *          | *          | *          |
| Israel.....                            | *             | *          | *          | 3          | 5          | 11         | 6          | 9          | 9          |
| Japan.....                             | 2,680         | 6,860      | 11,528     | 12,729     | 12,982     | 13,014     | 13,040     | 13,990     | 12,818     |
| Korea 1/.....                          | *             | 369        | 381        | 381        | 381        | 381        | 381        | 307        | 297        |
| Lebanon 1/.....                        | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Malaysia 1/.....                       | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Pakistan 1/.....                       | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Philippines.....                       | 19            | 30         | 8          | 8          | 8          | 8          | 8          | 17         | 13         |
| Singapore 1/.....                      | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Syria 1/.....                          | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Thailand.....                          | 78            | 136        | 103        | 103        | 103        | 93         | 93         | 73         | 63         |
| Other Asia.....                        | 6,486         | 11,227     | 9,343      | 8,124      | 7,652      | 7,447      | 7,433      | 7,230      | 7,608      |
| Total Asia.....                        | 9,323         | 18,745     | 21,488     | 21,488     | 21,273     | 21,097     | 21,103     | 20,874     | 20,957     |
| <b>Africa:</b>                         |               |            |            |            |            |            |            |            |            |
| Egypt.....                             | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| Ghana 1/.....                          | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Liberia 1/.....                        | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Morocco.....                           | -             | -          | -          | -          | -          | -          | -          | -          | -          |
| South Africa.....                      | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| Zaire.....                             | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| Other Africa.....                      | 543           | 363        | 692        | 692        | 692        | 692        | 692        | 692        | 692        |
| Total Africa.....                      | 543           | 362        | 691        | 691        | 691        | 691        | 691        | 691        | 691        |
| <b>Other countries:</b>                |               |            |            |            |            |            |            |            |            |
| Australia.....                         | *             | *          | *          | *          | *          | *          | *          | *          | *          |
| All other.....                         | *             | 12         | *          | *          | *          | *          | *          | *          | *          |
| Total other countries.....             | *             | 11         | *          | *          | *          | *          | *          | *          | *          |
| Total foreign countries.....           | 12,765        | 33,895     | 38,221     | 38,781     | 39,027     | 38,905     | 39,303     | 40,393     | 40,825     |
| <b>International and regional:</b>     |               |            |            |            |            |            |            |            |            |
| International.....                     | 2,905         | 4,646      | 5,089      | 4,560      | 4,915      | 4,114      | 3,993      | 4,400      | 4,551      |
| European regional.....                 | -             | -          | -          | -          | -          | -          | -          | -          | -          |
| Latin American regional.....           | 128           | 100        | 33         | 38         | 38         | 48         | 48         | 48         | 46         |
| Asian regional.....                    | *             | *          | *          | *          | 1          | 1          | 1          | 1          | 1          |
| African regional.....                  | -             | -          | -          | -          | -          | -          | -          | -          | -          |
| Middle Eastern regional.....           | n.a.          | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       | n.a.       |
| Total international and regional.....  | 3,033         | 4,746      | 5,122      | 4,598      | 4,954      | 4,163      | 4,042      | 4,449      | 4,598      |
| Grand total.....                       | 15,798        | 38,641     | 43,343     | 43,379     | 43,981     | 43,068     | 43,345     | 44,842     | 45,422     |

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/ Country or area not listed separately in benchmark survey; therefore, holdings are included in respective "Other" geographical category.

p Preliminary.

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

**CAPITAL MOVEMENTS****Section VI - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United States****Table CM-VI-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 |       |       |                           | 1979 |      |      |      |        |        |
|--|---------------|-------|-------|---------------------------|------|------|------|------|--------|--------|
|  | 1976          | 1977  | 1978  | 1979<br>through<br>Aug. p | Mar. | Apr. | May  | June | July p | Aug. p |
| <b>Europe:</b>                         |               |       |       |                           |      |      |      |      |        |        |
| Austria.....                           | -2            | 2     | 1     | 1                         | *    | *    | 1    | *    | *      | *      |
| Belgium-Luxembourg.....                | -26           | 39    | -53   | -68                       | -25  | -8   | -3   | 1    | -11    | -3     |
| Bulgaria.....                          | n.a.          | n.a.  | -     | -                         | -    | -    | -    | -    | -      | -      |
| Czechoslovakia.....                    | n.a.          | n.a.  | -     | 67                        | *    | -    | *    | *    | -      | *      |
| Denmark.....                           | -2            | *     | 1     | 67                        | *    | *    | 5    | -1   | *      | *      |
| Finland.....                           | -10           | *     | -2    | 3                         | *    | -2   | -1   | 8    | -34    | -3     |
| France.....                            | 39            | -34   | 30    | -1                        | 13   | -2   | -1   | -    | -      | -      |
| German Democratic Republic.....        | n.a.          | n.a.  | -     | -                         | -    | -    | -    | -    | -      | -      |
| Germany.....                           | -49           | -20   | 68    | 71                        | 4    | 19   | 6    | 24   | -27    | -10    |
| Greece.....                            | -3            | 1     | *     | -1                        | *    | *    | *    | *    | *      | *      |
| Hungary.....                           | n.a.          | n.a.  | -     | -                         | -    | -    | -    | -    | -      | -      |
| Italy.....                             | -10           | -6    | 4     | -1                        | *    | *    | *    | *    | -1     | -1     |
| Netherlands.....                       | -29           | 72    | 19    | -158                      | -27  | -20  | -37  | -32  | -9     | -19    |
| Norway.....                            | 2             | 30    | 10    | 44                        | *    | *    | 20   | *    | 10     | 15     |
| Poland.....                            | n.a.          | *     | -     | -                         | -    | -    | -    | -    | -      | -      |
| Portugal.....                          | *             | 2     | *     | *                         | *    | *    | *    | *    | *      | *      |
| Romania.....                           | n.a.          | n.a.  | *     | -                         | -    | -    | -    | -    | -      | -      |
| Spain.....                             | 2             | *     | 2     | 11                        | 1    | 1    | 12   | -5   | 1      | *      |
| Sweden.....                            | 5             | 1     | 28    | -18                       | -3   | 8    | 2    | *    | -13    | *      |
| Switzerland.....                       | 155           | 94    | -100  | -19                       | 12   | 8    | -41  | -1   | -4     | -8     |
| Turkey.....                            | *             | *     | *     | *                         | -    | -    | -    | -    | -      | *      |
| United Kingdom.....                    | 23            | 1,690 | 930   | 777                       | 27   | 134  | 151  | 169  | 232    | 24     |
| U.S.S.R.....                           | -             | -     | -     | -                         | -    | -    | -    | -    | -      | -      |
| Yugoslavia.....                        | *             | *     | -     | *                         | -    | -    | -    | *    | -      | *      |
| Other Europe.....                      | -7            | -22   | -23   | 2                         | *    | *    | 5    | -1   | -2     | *      |
| Total Europe.....                      | 86            | 1,850 | 915   | 711                       | 1    | 139  | 121  | 163  | 143    | -5     |
| Canada.....                            | 96            | 141   | 102   | 80                        | 33   | 6    | 4    | *    | 8      | 8      |
| <b>Latin America and Caribbean:</b>    |               |       |       |                           |      |      |      |      |        |        |
| Argentina.....                         | 2             | 3     | -1    | *                         | *    | *    | *    | *    | *      | *      |
| Bahamas.....                           | -6            | 1     | 3     | 35                        | 11   | 6    | 4    | 2    | 3      | 6      |
| Bermuda.....                           | 15            | 54    | 59    | 7                         | 7    | 1    | 3    | -10  | 4      | -1     |
| Brazil.....                            | 9             | 1     | 1     | 1                         | -    | *    | *    | *    | -1     | 2      |
| British West Indies.....               | 1             | 1     | 2     | -1                        | 2    | -1   | -2   | *    | -1     | *      |
| Chile.....                             | *             | *     | *     | *                         | -    | -    | *    | *    | *      | -      |
| Colombia.....                          | *             | *     | 1     | *                         | *    | *    | *    | -    | *      | *      |
| Cuba.....                              | *             | *     | -     | -                         | -    | -    | -    | -    | -      | -      |
| Ecuador.....                           | 1             | *     | *     | *                         | -    | -    | -    | *    | -      | *      |
| Guatemala.....                         | n.a.          | n.a.  | -4    | *                         | -    | -    | -    | *    | *      | *      |
| Jamaica.....                           | *             | *     | *     | *                         | *    | -    | -    | -    | -      | -      |
| Mexico.....                            | 11            | 4     | 7     | 11                        | *    | 3    | 2    | -2   | 5      | -1     |
| Netherlands Antilles.....              | 34            | -6    | 3     | 1                         | *    | *    | -1   | *    | *      | 1      |
| Panama.....                            | 20            | 4     | 4     | 25                        | 3    | 1    | 1    | -1   | 1      | 1      |
| Peru.....                              | *             | 1     | 2     | *                         | -    | -    | -    | -    | -      | -      |
| Trinidad and Tobago.....               | *             | -     | *     | *                         | *    | -    | *    | *    | *      | *      |
| Uruguay.....                           | 3             | 3     | 2     | 1                         | *    | -    | *    | -    | *      | *      |
| Venezuela.....                         | *             | -1    | -3    | *                         | *    | *    | *    | 1    | -1     | *      |
| Other Latin America and Caribbean..... | 3             | *     | 2     | *                         | *    | *    | *    | *    | *      | *      |
| Total Latin America and Caribbean..... | 94            | 64    | 78    | 81                        | 24   | 9    | 7    | -10  | 11     | 8      |
| <b>Asia:</b>                           |               |       |       |                           |      |      |      |      |        |        |
| China:                                 |               |       |       |                           |      |      |      |      |        |        |
| Mainland.....                          | -             | -     | -     | -                         | -    | -    | -    | -    | -      | -      |
| Taiwan.....                            | *             | *     | 5     | *                         | *    | *    | *    | *    | *      | *      |
| Hong Kong.....                         | 2             | 3     | 1     | 7                         | -6   | 3    | 5    | 3    | *      | 1      |
| India.....                             | *             | *     | *     | 1                         | -    | -    | *    | *    | *      | 1      |
| Indonesia.....                         | *             | *     | 2     | *                         | *    | -    | *    | *    | -      | -      |
| Israel.....                            | *             | 1     | *     | 2                         | *    | *    | *    | 2    | *      | *      |
| Japan.....                             | -137          | 164   | 121   | 107                       | 2    | 12   | 23   | 43   | *      | 8      |
| Korea.....                             | *             | 41    | *     | 5                         | -    | *    | -    | -    | 5      | -      |
| Lebanon.....                           | 1             | 1     | 1     | *                         | -    | -    | *    | *    | *      | -      |
| Malaysia.....                          | *             | *     | 2     | -2                        | *    | *    | -1   | -    | -      | -2     |
| Pakistan.....                          | n.a.          | -     | *     | *                         | -    | -    | -    | -    | -      | -      |
| Philippines.....                       | *             | 5     | -1    | *                         | -    | *    | *    | *    | *      | *      |
| Singapore.....                         | -32           | 121   | 1     | 2                         | 1    | -1   | *    | *    | *      | *      |
| Syria.....                             | -             | *     | -     | -                         | -    | -    | -    | -    | -      | -      |
| Thailand.....                          | *             | *     | -1    | *                         | *    | *    | *    | -    | 40     | 50     |
| Oil-exporting countries 1/             | 1,179         | 1,695 | 810   | -108                      | 25   | -61  | -73  | 52   | 40     | 50     |
| Other Asia.....                        | *             | *     | *     | *                         | *    | *    | *    | *    | -      | *      |
| Total Asia.....                        | 1,014         | 2,033 | 941   | 12                        | 21   | -47  | -46  | 100  | 45     | 58     |
| <b>Africa:</b>                         |               |       |       |                           |      |      |      |      |        |        |
| Egypt.....                             | 1             | *     | *     | -                         | -    | -    | -    | -    | -      | -      |
| Ghana.....                             | -             | -     | *     | -                         | -    | -    | -    | -    | -      | -      |
| Liberia.....                           | n.a.          | -2    | -1    | *                         | *    | -    | -    | *    | *      | -      |
| Morocco.....                           | *             | -     | *     | 1                         | *    | -    | *    | *    | -      | -      |
| South Africa.....                      | *             | *     | *     | *                         | -    | *    | -    | *    | -      | -      |
| Zaire.....                             | *             | *     | *     | *                         | -    | -    | -    | -    | -      | -      |
| Oil-exporting countries 2/             | *             | -2    | *     | *                         | -    | *    | *    | *    | -      | *      |
| Other Africa.....                      | -26           | -2    | *     | *                         | *    | *    | -    | -    | -      | -      |
| Total Africa.....                      | -25           | -6    | -1    | 1                         | *    | *    | *    | *    | *      | *      |
| <b>Other countries:</b>                |               |       |       |                           |      |      |      |      |        |        |
| Australia.....                         | -21           | *     | 2     | 1                         | *    | *    | *    | *    | *      | *      |
| All other.....                         | *             | *     | -1    | -1                        | 1    | -1   | -    | -    | -      | -      |
| Total other countries.....             | -21           | *     | 1     | *                         | 1    | -1   | *    | *    | *      | *      |
| Total foreign countries.....           | 1,243         | 4,083 | 2,037 | 885                       | 79   | 106  | 87   | 254  | 207    | 68     |
| <b>International and regional:</b>     |               |       |       |                           |      |      |      |      |        |        |
| International.....                     | 5             | 11    | 313   | -255                      | 18   | 102  | -138 | 29   | -1     | -14    |
| European regional.....                 | -             | -     | -     | -1                        | -    | *    | *    | -    | -      | -      |
| Latin American regional.....           | -46           | 89    | 100   | -5                        | -5   | -    | -5   | 5    | -      | -      |
| Asian regional.....                    | -             | -4    | -4    | 9                         | -    | 1    | -3   | -    | -      | -      |
| African regional.....                  | -             | -     | -     | -                         | -    | -    | -    | -    | -      | -      |
| Middle Eastern regional.....           | n.a.          | n.a.  | -     | -                         | -    | -    | -    | -    | -      | -      |
| Total international and regional.....  | -41           | 96    | 409   | -252                      | 13   | 103  | -146 | 34   | -1     | -14    |
| Grand total.....                       | 1,202         | 4,179 | 2,446 | 633                       | 92   | 209  | -59  | 288  | 206    | 54     |

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

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

p Preliminary.

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

## CAPITAL MOVEMENTS

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

Reported by Banks and Brokers in the United States

Table CM-VI-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 |       |       |                           | 1979 |      |      |      |        |        |
|--|---------------|-------|-------|---------------------------|------|------|------|------|--------|--------|
|  | 1976          | 1977  | 1978  | 1979<br>through<br>Aug. p | Mar. | Apr. | May  | June | July p | Aug. p |
| <b>Europe:</b>                         |               |       |       |                           |      |      |      |      |        |        |
| Austria.....                           | 2             | 9     | 5     | *                         | -1   | -1   | 1    | 2    | *      | -2     |
| Belgium-Luxembourg.....                | -40           | -79   | 10    | -15                       | -3   | 2    | * -4 | 14   | -32    |        |
| Bulgaria.....                          | n.a.          | n.a.  | -     | -                         | -    | -    | -    | -    | -      |        |
| Czechoslovakia.....                    | n.a.          | *     | *     | -                         | -    | -    | -    | -    | -      |        |
| Denmark.....                           | -2            | -5    | *     | *                         | -1   | -1   | *    | *    | *      |        |
| Finland.....                           | 1             | 1     | 12    | -1                        | *    | *    | *    | *    | *      |        |
| France.....                            | 256           | 40    | 47    | 190                       | 33   | 31   | 48   | 41   | 18     | 9      |
| German Democratic Republic.....        | n.a.          | n.a.  | 3     | *                         | -2   | -59  | -1   | -16  | -19    | -39    |
| Germany.....                           | 68            | 291   | 620   | -133                      | -2   | -1   | 1    | 1    | *      | -1     |
| Greece.....                            | 3             | -5    | 11    | -1                        | *    | -1   | *    | *    | *      | *      |
| Hungary.....                           | n.a.          | *     | *     | *                         | *    | *    | *    | *    | *      | *      |
| Italy.....                             | -6            | -15   | -14   | -8                        | -3   | -3   | 1    | *    | *      | -3     |
| Netherlands.....                       | -199          | 22    | -22   | -96                       | -19  | -10  | -7   | -15  | 8      | -2     |
| Norway.....                            | -8            | -4    | -5    | -2                        | 1    | *    | 1    | 1    | *      | -1     |
| Poland.....                            | n.a.          | -3    | *     | -                         | -    | -    | -    | -    | -      | -      |
| Portugal.....                          | -8            | 3     | -2    | *                         | *    | *    | *    | *    | *      | *      |
| Romania.....                           | n.a.          | -     | -     | -                         | -    | -    | -    | -    | -      | -      |
| Spain.....                             | 9             | -8    | -7    | *                         | 1    | 1    | *    | *    | 1      | -3     |
| Sweden.....                            | *             | -7    | -16   | 3                         | -1   | 2    | *    | *    | *      | 1      |
| Switzerland.....                       | -100          | 152   | -585  | -170                      | -12  | -17  | 18   | -3   | -52    | -86    |
| Turkey.....                            | 1             | -4    | 2     | *                         | *    | *    | *    | *    | *      | *      |
| United Kingdom.....                    | 340           | 613   | 1,230 | 429                       | 109  | 52   | 74   | 5    | -12    | 97     |
| U.S.S.R.....                           | -             | -     | -     | -                         | -    | -    | -    | -    | -      | -      |
| Yugoslavia.....                        | *             | *     | *     | *                         | -    | *    | *    | *    | *      | *      |
| Other Europe.....                      | 17            | 5     | -6    | -10                       | *    | 1    | 1    | -1   | 1      | -2     |
| Total Europe.....                      | 336           | 1,006 | 1,283 | 186                       | 104  | -2   | 136  | 11   | -42    | -66    |
| Canada.....                            | 324           | 65    | 74    | 277                       | 57   | 30   | 47   | 33   | 30     | 78     |
| <b>Latin America and Caribbean:</b>    |               |       |       |                           |      |      |      |      |        |        |
| Argentina.....                         | -1            | *     | 2     | *                         | 1    | *    | *    | *    | *      | *      |
| Bahamas.....                           | 3             | 8     | 42    | 61                        | 11   | 21   | 2    | 3    | 6      | 12     |
| Bermuda.....                           | 75            | 26    | 70    | -3                        | 4    | -12  | -3   | *    | 2      | -2     |
| Brazil.....                            | *             | 1     | 2     | -3                        | *    | *    | *    | 1    | -2     | -2     |
| British West Indies.....               | -15           | *     | *     | 3                         | -1   | -3   | 1    | -1   | *      | -1     |
| Chile.....                             | *             | *     | -1    | *                         | *    | *    | *    | *    | *      | *      |
| Colombia.....                          | *             | *     | 2     | *                         | -1   | *    | *    | 2    | *      | *      |
| Cuba.....                              | *             | *     | *     | -                         | -    | -    | -    | -    | -      | -      |
| Ecuador.....                           | 1             | *     | -1    | 1                         | *    | *    | *    | *    | *      | *      |
| Guatemala.....                         | n.a.          | n.a.  | *     | *                         | *    | *    | *    | *    | *      | *      |
| Jamaica.....                           | *             | *     | 1     | -1                        | -1   | *    | *    | -1   | -1     | 1      |
| Mexico.....                            | n.a.          | 1     | -4    | *                         | -1   | *    | *    | 1    | -1     | -2     |
| Netherlands Antilles.....              | 35            | 4     | 13    | -4                        | *    | -1   | *    | 1    | 1      | -2     |
| Panama.....                            | 45            | 52    | 8     | 7                         | 26   | 29   | -24  | -26  | -24    | 38     |
| Peru.....                              | -4            | 15    | 1     | 3                         | -3   | -1   | 4    | *    | 2      | 3      |
| Trinidad and Tobago.....               | *             | *     | *     | *                         | *    | *    | *    | *    | *      | *      |
| Uruguay.....                           | *             | *     | *     | *                         | *    | *    | *    | *    | *      | *      |
| Venezuela.....                         | -1            | 2     | *     | *                         | *    | *    | *    | *    | *      | -5     |
| Other Latin America and Caribbean..... | -1            | 1     | -1    | 1                         | 1    | *    | *    | *    | *      | *      |
| Total Latin America and Caribbean..... | 155           | 127   | 151   | 46                        | 36   | 22   | -18  | -28  | -17    | 43     |
| <b>Asia:</b>                           |               |       |       |                           |      |      |      |      |        |        |
| China:                                 |               |       |       |                           |      |      |      |      |        |        |
| Mainland.....                          | *             | *     | *     | *                         | -    | -    | -    | -    | -      | -      |
| Taiwan.....                            | 5             | -9    | -10   | *                         | *    | -2   | 1    | *    | *      | *      |
| Hong Kong.....                         | 54            | 38    | 116   | 57                        | 14   | 4    | 4    | 5    | 4      | 19     |
| India.....                             | *             | *     | 2     | *                         | *    | *    | *    | *    | *      | *      |
| Indonesia.....                         | 7             | *     | 1     | *                         | *    | *    | *    | 1    | *      | *      |
| Israel.....                            | -3            | -1    | -6    | -2                        | -1   | *    | *    | -1   | *      | *      |
| Japan.....                             | 67            | 33    | 74    | 200                       | 46   | -5   | 8    | 35   | 28     | 17     |
| Korea.....                             | *             | *     | 1     | 1                         | *    | *    | *    | *    | *      | *      |
| Lebanon.....                           | -2            | 2     | 7     | 1                         | 2    | *    | 1    | -1   | *      | -3     |
| Malaysia.....                          | *             | *     | *     | 1                         | *    | 2    | -1   | *    | *      | *      |
| Pakistan.....                          | n.a.          | *     | *     | 1                         | *    | *    | *    | *    | *      | *      |
| Philippines.....                       | n.a.          | *     | *     | *                         | *    | *    | *    | *    | *      | *      |
| Singapore.....                         | 2             | 2     | *     | -3                        | *    | -1   | *    | -1   | -1     | *      |
| Syria.....                             | -4            | -9    | 2     | -6                        | -1   | -3   | -2   | -1   | *      | -1     |
| Thailand.....                          | *             | 1     | *     | *                         | -    | -    | -    | -    | -      | -      |
| Oil-exporting countries 1/.....        | 1,803         | 1,390 | 781   | 392                       | 242  | 48   | 20   | 15   | -7     | 44     |
| Other Asia.....                        | -7            | 1     | *     | *                         | *    | *    | *    | *    | *      | *      |
| Total Asia.....                        | 1,922         | 1,449 | 968   | 641                       | 302  | 45   | 29   | 54   | 25     | 76     |
| <b>Africa:</b>                         |               |       |       |                           |      |      |      |      |        |        |
| Egypt.....                             | *             | *     | *     | *                         | *    | *    | *    | *    | *      | *      |
| Ghana.....                             | 2             | *     | *     | *                         | *    | *    | *    | *    | *      | -      |
| Liberia.....                           | n.a.          | 7     | -8    | -6                        | *    | -2   | -1   | *    | -4     | -2     |
| Morocco.....                           | *             | *     | *     | *                         | *    | *    | *    | *    | *      | *      |
| South Africa.....                      | 1             | -1    | -3    | .3                        | *    | 1    | 2    | *    | *      | *      |
| Zaire.....                             | *             | *     | *     | *                         | *    | *    | *    | *    | *      | *      |
| Oil-exporting countries 2/.....        | 1             | *     | *     | *                         | *    | *    | *    | *    | *      | *      |
| Other Africa.....                      | 4             | -2    | -2    | -7                        | *    | -2   | -3   | -3   | *      | -2     |
| Total Africa.....                      | 7             | 5     | -13   | -10                       | 1    | -3   | -2   | -3   | -4     | -4     |
| <b>Other countries:</b>                |               |       |       |                           |      |      |      |      |        |        |
| Australia.....                         | -3            | 8     | 3     | 5                         | 1    | 2    | -1   | -1   | 1      | 7      |
| All other.....                         | -2            | 1     | *     | *                         | *    | *    | *    | *    | *      | *      |
| Total other countries.....             | -4            | 8     | 3     | 5                         | 1    | 2    | -1   | -1   | 1      | 7      |
| Total foreign countries.....           | 2,740         | 2,661 | 2,466 | 1,145                     | 501  | 94   | 191  | 67   | -8     | 135    |
| <b>International and regional:</b>     |               |       |       |                           |      |      |      |      |        |        |
| International.....                     | 13            | 15    | -46   | 21                        | 3    | 1    | *    | -1   | *      | 2      |
| European regional.....                 | -             | -     | *     | -                         | -    | -    | -    | -    | -      | -      |
| Latin American regional.....           | *             | -     | -     | -                         | -    | -    | -    | -    | -      | -      |
| Asian regional.....                    | -             | -     | -     | -                         | -    | -    | -    | -    | -      | -      |
| African regional.....                  | -             | -     | *     | -                         | -    | -    | -    | -    | -      | -      |
| Middle Eastern regional.....           | n.a.          | n.a.  | -     | -                         | -    | -    | -    | -    | -      | -      |
| Total international and regional.....  | 13            | 15    | -46   | 21                        | 3    | 1    | *    | -1   | *      | 2      |
| Grand total.....                       | 2,755         | 2,675 | 2,420 | 1,166                     | 504  | 94   | 191  | 66   | -8     | 137    |

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

p Preliminary.

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

**CAPITAL MOVEMENTS****Section VI - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United States****Table CM-VI-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 |        |        |                           | 1979 |      |     |      |        |        |
|--|---------------|--------|--------|---------------------------|------|------|-----|------|--------|--------|
|  | 1976          | 1977   | 1978   | 1979<br>through<br>Aug. p | Mar. | Apr. | May | June | July p | Aug. p |
| <b>Europe:</b>                         |               |        |        |                           |      |      |     |      |        |        |
| Austria.....                           | -47           | -110   | 11     | 9                         | *    | *    | *   | *    | 6      | *      |
| Belgium-Luxembourg.....                | -15           | -134   | 78     | -23                       | -7   | -19  | 1   | -1   | -6     | -17    |
| Bulgaria.....                          | n.a.          | n.a.   | -      | -                         | -    | -    | -   | -    | -      | -      |
| Czechoslovakia.....                    | n.a.          | n.a.   | -      | -                         | -    | -    | -   | -    | -      | -      |
| Denmark.....                           | 10            | -62    | -8     | -15                       | -2   | -15  | *   | 1    | *      | *      |
| Finland.....                           | -56           | -114   | -187   | -96                       | -1   | 2    | 3   | 13   | -51    | 1      |
| France.....                            | -533          | -166   | -126   | -36                       | 2    | 3    | -   | -    | -      | -20    |
| German Democratic Republic.....        | n.a.          | n.a.   | -      | -                         | -    | -    | -   | -    | -      | -      |
| Germany.....                           | -23           | -9     | 267    | 5                         | -    | 13   | 5   | -21  | -16    | 21     |
| Greece.....                            | *             | 12     | -1     | *                         | *    | -    | -   | *    | -      | *      |
| Hungary.....                           | n.a.          | n.a.   | -      | *                         | -    | -    | *   | -    | -      | -      |
| Italy.....                             | -32           | *      | 17     | 3                         | -1   | 3    | *   | *    | *      | 1      |
| Netherlands.....                       | -5            | -5     | *      | -51                       | 44   | -11  | -26 | 36   | -16    | -28    |
| Norway.....                            | -198          | -322   | -461   | -219                      | 3    | 1    | 2   | 1    | *      | -90    |
| Poland.....                            | n.a.          | -1     | -      | -                         | -    | -    | -   | -    | -      | -      |
| Portugal.....                          | 3             | 1      | 1      | *                         | *    | *    | *   | *    | *      | *      |
| Romania.....                           | n.a.          | n.a.   | -      | -                         | -    | -    | -   | -    | -      | -      |
| Spain.....                             | 2             | 8      | -16    | 1                         | -1   | *    | *   | 1    | -      | *      |
| Sweden.....                            | 1             | -315   | -135   | -208                      | -48  | -169 | *   | 5    | 1      | 2      |
| Switzerland.....                       | 548           | 498    | 149    | 49                        | 15   | 19   | 18  | 2    | -27    | -18    |
| Turkey.....                            | *             | *      | *      | *                         | *    | *    | *   | -    | *      | -      |
| United Kingdom.....                    | -107          | 151    | 19     | -623                      | -29  | -7   | -60 | -128 | -130   | -176   |
| U.S.S.R.....                           | -             | -      | -      | -                         | -    | -    | -   | -    | -      | -      |
| Yugoslavia.....                        | -             | 1      | 12     | -                         | -    | -    | -   | -    | -      | -      |
| Other Europe.....                      | -3            | -3     | 9      | 7                         | 2    | 1    | 1   | 1    | *      | *      |
| Total Europe.....                      | -455          | -568   | -373   | -1,196                    | -26  | -178 | -49 | -154 | -291   | -322   |
| Canada.....                            | -5,231        | -2,205 | -3,098 | -903                      | -185 | 35   | 45  | -184 | -130   | -19    |
| <b>Latin America and Caribbean:</b>    |               |        |        |                           |      |      |     |      |        |        |
| Argentina.....                         | -4            | 6      | -3     | -1                        | 1    | *    | *   | *    | *      | -1     |
| Bahamas.....                           | -56           | 33     | -2     | 51                        | 16   | 11   | -6  | 19   | -3     | -11    |
| Bermuda.....                           | n.a.          | 214    | 222    | 77                        | 34   | 4    | 18  | -18  | 22     | -12    |
| Brazil.....                            | -12           | -33    | 34     | 65                        | 2    | 17   | 2   | 1    | 2      | 30     |
| British West Indies.....               | n.a.          | 14     | 7      | 8                         | -8   | 4    | 7   | 1    | -5     | 6      |
| Chile.....                             | 3             | 4      | 4      | 2                         | -3   | *    | *   | *    | *      | *      |
| Colombia.....                          | -2            | 9      | 3      | *                         | *    | *    | *   | *    | *      | *      |
| Cuba.....                              | *             | *      | -      | -                         | -    | -    | -   | -    | -      | -      |
| Ecuador.....                           | n.a.          | *      | 2      | 1                         | *    | *    | *   | *    | *      | *      |
| Guatemala.....                         | n.a.          | *      | *      | *                         | -    | *    | *   | -    | *      | *      |
| Jamaica.....                           | n.a.          | n.a.   | 3      | 4                         | -    | *    | 1   | 1    | *      | 1      |
| Mexico.....                            | n.a.          | -117   | -170   | -134                      | 67   | 6    | 11  | 4    | 7      | -4     |
| Netherlands Antilles.....              | 43            | 20     | 34     | 23                        | 2    | 1    | 2   | 2    | 5      | 9      |
| Panama.....                            | 1             | 11     | 5      | 35                        | -8   | 1    | -2  | 33   | 5      | 6      |
| Peru.....                              | 3             | 1      | *      | *                         | *    | *    | *   | *    | *      | *      |
| Trinidad and Tobago.....               | n.a.          | 24     | 15     | 68                        | 8    | 7    | 3   | 10   | 6      | 12     |
| Uruguay.....                           | 2             | 3      | -16    | -2                        | *    | -1   | *   | *    | *      | *      |
| Venezuela.....                         | 35            | -212   | 36     | -2                        | *    | -1   | *   | *    | -1     | 1      |
| Other Latin America and Caribbean..... | 98            | 6      | -4     | 1                         | *    | 1    | *   | *    | *      | *      |
| Total Latin America and Caribbean..... | -6            | -70    | 209    | 399                       | 52   | 56   | 30  | 56   | 36     | 37     |
| <b>Asia:</b>                           |               |        |        |                           |      |      |     |      |        |        |
| China:                                 |               |        |        |                           |      |      |     |      |        |        |
| Mainland.....                          | -             | -      | -      | -                         | -    | -    | -   | -    | -      | -      |
| Taiwan.....                            | -1            | 51     | -1     | 19                        | 2    | 8    | 7   | *    | *      | 2      |
| Hong Kong.....                         | 22            | 29     | 45     | -37                       | -14  | 6    | 8   | 4    | -5     | *      |
| India.....                             | *             | 21     | 24     | 38                        | 5    | 3    | 3   | 3    | 5      | 11     |
| Indonesia.....                         | *             | 4      | 3      | -1                        | *    | -    | -   | -    | -      | -      |
| Israel.....                            | -276          | -316   | -258   | -116                      | -1   | -20  | -18 | -10  | -3     | -19    |
| Japan.....                             | -282          | -617   | -48    | -350                      | 115  | 48   | -48 | -128 | 24     | -204   |
| Korea.....                             | -             | 5      | 4      | 13                        | 2    | -    | 3   | -6   | 8      | 6      |
| Lebanon.....                           | n.a.          | 2      | 7      | 1                         | -    | -    | -   | *    | -      | -      |
| Malaysia.....                          | n.a.          | 145    | 13     | -52                       | 3    | 1    | 16  | -40  | -34    | 5      |
| Pakistan.....                          | n.a.          | -      | -      | -                         | -    | -    | -   | -    | -      | -      |
| Philippines.....                       | -348          | 13     | -3     | *                         | -4   | -2   | -   | -    | *      | -1     |
| Singapore.....                         | n.a.          | -2     | -56    | -12                       | -9   | -2   | -2  | -7   | -7     | -1     |
| Syria.....                             | n.a.          | 1      | 2      | -                         | -    | -    | -   | -    | -      | -      |
| Thailand.....                          | 10            | 14     | 1      | *                         | -    | -    | -   | -    | *      | -      |
| Other Asia.....                        | 71            | 213    | 253    | 253                       | 31   | 7    | 8   | 60   | 26     | 45     |
| Total Asia.....                        | -805          | -436   | -14    | -242                      | 130  | 50   | -23 | -125 | 13     | -156   |
| <b>Africa:</b>                         |               |        |        |                           |      |      |     |      |        |        |
| Egypt.....                             | -3            | 3      | 7      | -2                        | -    | -    | -1  | *    | -      | -      |
| Ghana.....                             | n.a.          | -      | -      | -                         | -    | -    | -   | -    | -      | -      |
| Liberia.....                           | n.a.          | 4      | 6      | 2                         | *    | *    | -   | 2    | -1     | -      |
| Morocco.....                           | *             | -      | *      | -                         | -    | -    | -   | -    | -      | -      |
| South Africa.....                      | 5             | -2     | 1      | 1                         | -    | *    | *   | *    | *      | 1      |
| Zaire.....                             | -             | -      | -      | -                         | -    | -    | -   | -    | -      | -      |
| Other Africa.....                      | 34            | *      | -437   | *                         | *    | -    | -   | *    | *      | *      |
| Total Africa.....                      | 36            | 5      | -423   | 1                         | *    | *    | -1  | 2    | -1     | 1      |
| <b>Other countries:</b>                |               |        |        |                           |      |      |     |      |        |        |
| Australia.....                         | -430          | -181   | -156   | 19                        | 7    | 3    | 2   | -4   | 2      | 1      |
| All other.....                         | 12            | -85    | 12     | *                         | 1    | 1    | -1  | 1    | 1      | *      |
| Total other countries.....             | -411          | -266   | -144   | 19                        | 8    | 3    | 1   | -3   | 3      | 1      |
| Total foreign countries.....           | -6,872        | -3,540 | -3,843 | -1,922                    | -22  | -34  | 4   | -407 | -369   | -458   |
| <b>International and regional:</b>     |               |        |        |                           |      |      |     |      |        |        |
| International.....                     | -911          | -1,023 | 282    | 167                       | 16   | 12   | 3   | 4    | 21     | 25     |
| European regional.....                 | -590          | -461   | -434   | -725                      | -33  | 1    | 1   | -295 | 3      | -125   |
| Latin American regional.....           | -227          | -70    | -19    | -73                       | -    | 1    | -3  | 9    | *      | 17     |
| Asian regional.....                    | -175          | -2     | -      | -                         | -    | -    | -   | -    | -      | -      |
| African regional.....                  | -             | -      | -      | -                         | -    | -    | -   | -    | -      | -      |
| Middle Eastern regional.....           | n.a.          | n.a.   | -      | -                         | -    | -    | -   | -    | -      | -      |
| Total international and regional.....  | -1,902        | -1,557 | -171   | -631                      | -17  | 13   | 1   | -282 | 24     | -83    |
| Grand total.....                       | -8,774        | -5,096 | -4,015 | -2,553                    | -39  | -21  | 5   | -689 | -346   | -541   |

p Preliminary.

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

**CAPITAL MOVEMENTS**
**Section VI - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United States**
**Table CM-VI-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 |      |      |                           | 1979 |      |     |      |        |        |
|--|---------------|------|------|---------------------------|------|------|-----|------|--------|--------|
|  | 1976          | 1977 | 1978 | 1979<br>through<br>Aug. p | Mar. | Apr. | May | June | July p | Aug. p |
| <b>Europe:</b>                         |               |      |      |                           |      |      |     |      |        |        |
| Austria.....                           | -1            | -1   | *    | *                         | *    | *    | *   | *    | *      | *      |
| Belgium-Luxembourg.....                | -34           | -27  | -3   | -13                       | -2   | -2   | -3  | -1   | -2     | -2     |
| Bulgaria.....                          | n.a.          | n.a. | -    | -                         | -    | -    | -   | -    | -      | -      |
| Czechoslovakia.....                    | n.a.          | n.a. | -    | -                         | -    | -    | -   | -    | -      | -      |
| Denmark.....                           | -10           | *    | 1    | *                         | -    | *    | *   | *    | *      | *      |
| Finland.....                           | *             | *    | *    | -1                        | -    | *    | -2  | *    | *      | *      |
| France.....                            | -119          | -7   | 8    | -26                       | 9    | -30  | -8  | 1    | *      | -4     |
| German Democratic Republic.....        | n.a.          | n.a. | *    | -                         | -    | -    | -   | -    | -      | -      |
| Germany.....                           | 18            | 2    | 15   | 2                         | -5   | 1    | 8   | -2   | -3     | -3     |
| Greece.....                            | 1             | 1    | *    | -1                        | *    | *    | *   | *    | *      | -1     |
| Hungary.....                           | n.a.          | n.a. | -    | -                         | -    | -    | -   | -    | -      | -      |
| Italy.....                             | 18            | -11  | 1    | *                         | -1   | 1    | *   | *    | 1      | *      |
| Netherlands.....                       | -137          | -177 | 126  | -41                       | -7   | -4   | -11 | -10  | -14    | -2     |
| Norway.....                            | -8            | *    | -2   | *                         | *    | *    | *   | *    | *      | *      |
| Poland.....                            | n.a.          | *    | *    | -                         | -    | -    | -   | -    | -      | -      |
| Portugal.....                          | *             | *    | *    | *                         | *    | *    | *   | *    | *      | -      |
| Romania.....                           | n.a.          | *    | *    | -                         | -    | -    | -   | -    | -      | -      |
| Spain.....                             | -1            | *    | *    | -1                        | *    | *    | -1  | *    | *      | *      |
| Sweden.....                            | 5             | -1   | -1   | *                         | *    | *    | *   | *    | *      | *      |
| Switzerland.....                       | -41           | -13  | 92   | 17                        | *    | 2    | 3   | 7    | 3      | 2      |
| Turkey.....                            | *             | 3    | *    | -                         | -    | -    | -   | -    | -      | -      |
| United Kingdom.....                    | -87           | -303 | 62   | 125                       | 34   | 38   | 31  | 14   | -1     | 10     |
| U.S.S.R.....                           | -             | -    | -    | -                         | -    | -    | -   | -    | -      | -      |
| Yugoslavia.....                        | *             | *    | *    | -                         | -    | -    | -   | -    | -      | -      |
| Other Europe.....                      | 1             | 2    | 34   | 1                         | *    | -1   | *   | 1    | 1      | *      |
| Total Europe.....                      | -395          | -532 | 334  | 57                        | 29   | 4    | 18  | 9    | -15    | *      |
| Canada.....                            | -14           | -200 | -139 | -246                      | -43  | -25  | 40  | -37  | -49    | -108   |
| <b>Latin America and Caribbean:</b>    |               |      |      |                           |      |      |     |      |        |        |
| Argentina.....                         | *             | *    | 15   | -2                        | *    | *    | *   | *    | *      | *      |
| Bahamas.....                           | *             | 1    | -15  | *                         | 1    | 1    | *   | -2   | -2     | -1     |
| Bermuda.....                           | n.a.          | -29  | -17  | -8                        | 1    | -1   | *   | *    | -2     | -7     |
| Brazil.....                            | -1            | -1   | 1    | 1                         | *    | *    | *   | 1    | *      | *      |
| British West Indies.....               | n.a.          | *    | 1    | -5                        | *    | -1   | 1   | *    | *      | 1      |
| Chile.....                             | *             | *    | *    | 1                         | -    | *    | *   | *    | *      | -      |
| Colombia.....                          | *             | *    | 4    | *                         | -    | *    | -   | *    | *      | *      |
| Cuba.....                              | -             | -    | -    | -                         | -    | -    | -   | -    | -      | -      |
| Ecuador.....                           | n.a.          | *    | *    | *                         | -    | *    | *   | *    | *      | -      |
| Guatemala.....                         | n.a.          | *    | *    | *                         | -    | -    | -   | *    | *      | *      |
| Jamaica.....                           | n.a.          | *    | *    | *                         | *    | *    | -   | -    | -      | -      |
| Mexico.....                            | 10            | *    | 2    | -5                        | 2    | *    | -4  | -2   | -1     | -1     |
| Netherlands Antilles .....             | 3             | 16   | 2    | *                         | *    | 1    | -1  | -1   | *      | 1      |
| Panama.....                            | -1            | 1    | -1   | -1                        | *    | *    | *   | *    | *      | *      |
| Peru.....                              | *             | *    | *    | *                         | *    | *    | -   | -    | *      | -      |
| Trinidad and Tobago.....               | n.a.          | *    | *    | *                         | -    | *    | -   | -    | -      | -      |
| Uruguay.....                           | *             | *    | *    | *                         | *    | *    | *   | *    | *      | *      |
| Venezuela.....                         | *             | 2    | *    | -1                        | *    | *    | *   | *    | *      | *      |
| Other Latin America and Caribbean..... | -8            | -1   | *    | *                         | *    | *    | *   | *    | *      | *      |
| Total Latin America and Caribbean..... | 3             | -12  | -8   | -20                       | 3    | -1   | -5  | -3   | -6     | -7     |
| <b>Asia:</b>                           |               |      |      |                           |      |      |     |      |        |        |
| China:                                 |               |      |      |                           |      |      |     |      |        |        |
| Mainland.....                          | -             | -    | -    | -                         | -    | -    | -   | -    | -      | -      |
| Taiwan.....                            | *             | *    | *    | -1                        | *    | *    | *   | -1   | 2      | *      |
| Hong Kong.....                         | 23            | 13   | 3    | -13                       | *    | -3   | -3  | -1   | 2      | -1     |
| India.....                             | *             | *    | *    | *                         | -    | *    | *   | -    | *      | -      |
| Indonesia.....                         | *             | *    | *    | *                         | *    | *    | *   | *    | -      | -      |
| Israel.....                            | -2            | 3    | 2    | *                         | *    | *    | -1  | *    | *      | *      |
| Japan.....                             | 36            | 309  | 376  | 86                        | 21   | 44   | 12  | 7    | 1      | -14    |
| Korea.....                             | *             | *    | *    | *                         | -    | *    | *   | -    | *      | -      |
| Lebanon.....                           | n.a.          | *    | *    | *                         | *    | *    | *   | *    | -      | *      |
| Malaysia.....                          | n.a.          | *    | *    | *                         | -    | -    | *   | -    | -      | -      |
| Pakistan.....                          | -             | -    | -    | *                         | -    | -    | -   | *    | *      | *      |
| Philippines.....                       | 1             | *    | 3    | 1                         | *    | *    | *   | *    | *      | *      |
| Singapore.....                         | n.a.          | -1   | -3   | -1                        | *    | *    | *   | *    | *      | -1     |
| Syria.....                             | -             | -    | -    | -                         | -    | -    | -   | -    | -      | -      |
| Thailand.....                          | *             | *    | *    | *                         | *    | *    | *   | *    | *      | *      |
| Other Asia.....                        | 13            | 13   | -17  | *                         | 1    | -7   | 1   | 5    | 1      | 1      |
| Total Asia.....                        | 71            | 339  | 364  | 72                        | 22   | 35   | 9   | 11   | 4      | -16    |
| <b>Africa:</b>                         |               |      |      |                           |      |      |     |      |        |        |
| Egypt.....                             | *             | *    | -    | *                         | -    | -    | *   | *    | *      | -      |
| Ghana.....                             | n.a.          | -    | -    | -                         | -    | -    | -   | -    | -      | -      |
| Liberia.....                           | *             | *    | 1    | -                         | -    | -    | *   | *    | 1      | -      |
| Morocco.....                           | *             | -    | *    | -                         | -    | -    | *   | *    | *      | -      |
| South Africa.....                      | 12            | -3   | -18  | -10                       | -8   | 1    | 5   | 2    | -1     | -2     |
| Zaire.....                             | *             | *    | *    | *                         | -    | *    | *   | *    | *      | -      |
| Other Africa.....                      | *             | *    | -1   | *                         | *    | *    | *   | *    | *      | *      |
| Total Africa.....                      | 12            | -3   | -18  | -9                        | -8   | 1    | 5   | 2    | *      | -2     |
| <b>Other countries:</b>                |               |      |      |                           |      |      |     |      |        |        |
| Australia.....                         | -5            | -1   | -2   | -6                        | -1   | -1   | -1  | -2   | -2     | 1      |
| All other.....                         | *             | *    | *    | *                         | *    | *    | *   | *    | *      | *      |
| Total other countries.....             | -5            | -1   | -2   | -6                        | -1   | -1   | -1  | -1   | -2     | 1      |
| Total foreign countries.....           | -327          | -409 | 530  | -153                      | 2    | 13   | 67  | -18  | -67    | -132   |
| <b>International and regional:</b>     |               |      |      |                           |      |      |     |      |        |        |
| International.....                     | 4             | -1   | -3   | -                         | -    | -    | -   | -    | -      | -      |
| European regional.....                 | -             | -    | -    | -                         | -    | -    | -   | -    | -      | -      |
| Latin American regional.....           | -             | -    | -    | -                         | -    | -    | -   | -    | -      | -      |
| Asian regional.....                    | -             | -    | -    | -                         | -    | -    | -   | -    | -      | -      |
| African regional.....                  | -             | -    | -    | -                         | -    | -    | -   | -    | -      | -      |
| Middle Eastern regional.....           | n.a.          | n.a. | -    | -                         | -    | -    | -   | -    | -      | -      |
| Total international and regional.....  | 4             | -1   | -3   | -                         | -    | -    | -   | -    | -      | -      |
| Grand total.....                       | -323          | -410 | 527  | -153                      | 2    | 13   | 67  | -18  | -67    | -132   |

p Preliminary.

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

## CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners  
 Reported by Banks and Brokers in the United States  
 Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities,  
 by Type and Country, During August 1979 Preliminary  
 (In millions of dollars)

| Country                                | Gross purchases by foreigners |  |                      |  |                   |                    |        |       | Gross sales by foreigners |             |  |                      |  |                   |                   |        |                    |
|--|-------------------------------|--|----------------------|--|-------------------|--------------------|--------|-------|---------------------------|-------------|--|----------------------|--|-------------------|-------------------|--------|--------------------|
|  | Total purchases               | Domestic securities  |                      |  |                   | Foreign securities |        |       |                           | Total sales | Domestic securities  |                      |  |                   | Corporate & other |        | Foreign securities |
|  |                               | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't. | corp. and Federally-sponsored agencies | Corporate & other | Bonds              | Stocks | Bonds | Stocks                    |             | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't. | corp. and Federally-sponsored agencies | Corporate & other | Bonds             | Stocks | Foreign securities |
|  |                               | (1)  | (2)                  | (3)                                    | (4)               | (5)                | (6)    | (7)   | (8)                       |             | (9)  | (10)                 | (11)                                   | (12)              | (13)              | (14)   |                    |
| <b>Europe:</b>                         |                               |  |                      |  |                   |                    |        |       |                           |             |  |                      |  |                   |                   |        |                    |
| Austria.....                           | 5                             | -  | -                    | *                                      | 5                 | *                  | *      | 7     | -                         | -           | *  | 6                    | *                                      | *                 | *                 | *      | *                  |
| Belgium-Luxembourg.....                | 55                            | *  | *                    | 2                                      | 34                | 17                 | 1      | 109   | *                         | *           | 5  | 67                   | 34                                     | 3                 | -                 | -      | -                  |
| Bulgaria.....                          | -                             | -  | -                    | -                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Czechoslovakia.....                    | -                             | -  | -                    | -                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Denmark.....                           | 72                            | 70   | -                    | -                                      | 2                 | *                  | *      | 1     | -                         | -           | *  | 1                    | -                                      | -                 | *                 | *      | *                  |
| Finland.....                           | 4                             | 1  | 1                    | *                                      | 2                 | *                  | *      | 5     | 3                         | 1           | *  | 1                    | 1                                      | -                 | *                 | 1      | *                  |
| France.....                            | 171                           | 24   | *                    | 2                                      | 118               | 9                  | 17     | 188   | 24                        | 2           | 4  | 109                  | 28                                     | 21                | -                 | -      | -                  |
| German Democratic Republic.....        | -                             | -  | -                    | -                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Germany.....                           | 628                           | 406  | -                    | 4                                      | 176               | 35                 | 6      | 489   | 237                       | *           | 14   | 216                  | 14                                     | 9                 | -                 | -      | -                  |
| Greece.....                            | 4                             | *  | *                    | *                                      | 4                 | *                  | *      | 6     | -                         | -           | *  | 5                    | -                                      | -                 | *                 | -      | -                  |
| Hungary.....                           | -                             | -  | -                    | -                                      | -                 | -                  | -      | *     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Italy.....                             | 12                            | *  | -                    | *                                      | 6                 | 5                  | 1      | 15    | -                         | *           | 1  | 9                    | 4                                      | *                 | -                 | -      | -                  |
| Netherlands.....                       | 485                           | 125  | *                    | 2                                      | 77                | 271                | 10     | 615   | 203                       | 20          | 1  | 79                   | 300                                    | 12                | -                 | -      | -                  |
| Norway.....                            | 43                            | 20   | 15                   | *                                      | 7                 | 1                  | *      | 120   | 20                        | -           | *  | 8                    | 91                                     | *                 | -                 | -      | -                  |
| Poland.....                            | *                             | -  | -                    | *                                      | *                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | *                 | *      | -                  |
| Portugal.....                          | -                             | -  | -                    | *                                      | -                 | -                  | -      | *     | -                         | -           | *  | *                    | *                                      | *                 | *                 | *      | -                  |
| Romania.....                           | -                             | -  | -                    | *                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Spain.....                             | 9                             | 5  | -                    | *                                      | 3                 | 1                  | *      | 17    | -                         | 10          | -  | *                    | 6                                      | *                 | *                 | *      | *                  |
| Sweden.....                            | 91                            | 85   | *                    | 1                                      | 3                 | 2                  | *      | 44    | 41                        | -           | 1  | 2                    | *                                      | *                 | *                 | *      | *                  |
| Switzerland.....                       | 933                           | 388  | *                    | 15                                     | 487               | 18                 | 25     | 839   | 183                       | 12          | 12   | 573                  | 36                                     | 23                | -                 | -      | -                  |
| Turkey.....                            | *                             | -  | -                    | *                                      | *                 | -                  | -      | *     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| United Kingdom.....                    | 2,356                         | 1,198  | 312                  | 48                                     | 403               | 328                | 66     | 2,445 | 1,241                     | 257         | 80   | 306                  | 504                                    | 56                | -                 | -      | -                  |
| U.S.S.R.....                           | -                             | -  | -                    | -                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Yugoslavia.....                        | *                             | -  | -                    | *                                      | *                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Other Europe.....                      | 24                            | 15   | *                    | *                                      | 7                 | *                  | 1      | 42    | 30                        | *           | *  | 10                   | *                                      | 1                 | -                 | -      | -                  |
| Total Europe.....                      | 4,894                         | 2,338  | 329                  | 76                                     | 1,333             | 690                | 129    | 4,942 | 1,993                     | 292         | 119  | 1,398                | 1,011                                  | 128               | -                 | -      | -                  |
| <b>Canada:</b>                         | 596                           | 9  | 13                   | 18                                     | 357               | 63                 | 136    | 636   | 7                         | 7           | 17   | 279                  | 82                                     | 244               | -                 | -      | -                  |
| <b>Latin America and Caribbean:</b>    |                               |  |                      |  |                   |                    |        |       |                           |             |  |                      |  |                   |                   |        |                    |
| Argentina.....                         | 2                             | -  | -                    | *                                      | 2                 | *                  | *      | 3     | -                         | -           | *  | 2                    | 1                                      | *                 | -                 | -      | -                  |
| Bahamas.....                           | 64                            | *  | -                    | 18                                     | 30                | 16                 | 1      | 58    | -                         | 12          | 18   | 27                   | 2                                      | -                 | -                 | -      | -                  |
| Bermuda.....                           | 55                            | -  | -                    | 6                                      | 63                | 24                 | 2      | 117   | *                         | 1           | 6  | 64                   | 37                                     | 9                 | -                 | -      | -                  |
| Brazil.....                            | 42                            | -  | -                    | 3                                      | 1                 | 38                 | -      | 11    | -                         | 1           | 2  | 8                    | *                                      | -                 | -                 | -      | -                  |
| British West Indies.....               | 29                            | -  | -                    | *                                      | 12                | 13                 | 3      | 23    | -                         | 1           | 13   | 7                    | 2                                      | -                 | -                 | -      | -                  |
| Chile.....                             | *                             | -  | -                    | *                                      | 12                | *                  | *      | *     | -                         | -           | -  | -                    | -                                      | -                 | *                 | *      | -                  |
| Colombia.....                          | 1                             | -  | -                    | *                                      | 1                 | *                  | *      | 1     | -                         | -           | *  | 1                    | 1                                      | *                 | *                 | *      | *                  |
| Cuba.....                              | -                             | -  | -                    | *                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Ecuador.....                           | 1                             | *  | -                    | *                                      | 1                 | *                  | 1      | -     | -                         | *           | *  | 1                    | -                                      | -                 | *                 | *      | *                  |
| Guatemala.....                         | 1                             | -  | -                    | *                                      | 1                 | *                  | 1      | -     | -                         | *           | *  | 1                    | -                                      | -                 | *                 | *      | *                  |
| Jamaica.....                           | 3                             | -  | -                    | *                                      | 1                 | 1                  | *      | *     | -                         | *           | *  | 1                    | -                                      | -                 | *                 | *      | *                  |
| Mexico.....                            | 25                            | *  | -                    | 5                                      | 12                | 6                  | 1      | 32    | *                         | 6           | 14   | 10                   | 2                                      | -                 | -                 | -      | -                  |
| Netherlands Antilles.....              | 118                           | 2  | -                    | 1                                      | 102               | 10                 | 2      | 67    | -                         | *           | 65   | 1                    | 1                                      | -                 | -                 | -      | -                  |
| Panama.....                            | 28                            | -  | -                    | 5                                      | 16                | 7                  | 1      | 18    | -                         | 4           | 13   | 2                    | *                                      | -                 | -                 | -      | -                  |
| Peru.....                              | *                             | -  | -                    | *                                      | *                 | *                  | 12     | -     | *                         | -           | *  | *                    | *                                      | -                 | *                 | *      | -                  |
| Trinidad and Tobago.....               | 12                            | -  | -                    | *                                      | *                 | 12                 | -      | *     | -                         | -           | *  | 1                    | -                                      | -                 | *                 | *      | -                  |
| Uruguay.....                           | 1                             | -  | -                    | *                                      | 1                 | *                  | *      | 2     | -                         | -           | *  | 1                    | *                                      | *                 | *                 | *      | *                  |
| Venezuela.....                         | 6                             | *  | -                    | *                                      | 4                 | 1                  | *      | 9     | -                         | -           | *  | 9                    | *                                      | 1                 | -                 | -      | -                  |
| Other Latin America and Caribbean..... | 4                             | -  | -                    | *                                      | 4                 | -                  | *      | 4     | -                         | -           | *  | 3                    | *                                      | *                 | *                 | *      | *                  |
| Total Latin America and Caribbean..... | 431                           | 3  | -                    | 38                                     | 249               | 132                | 10     | 348   | *                         | 1           | 30   | 205                  | 94                                     | 17                | -                 | -      | -                  |
| <b>Asia:</b>                           |                               |  |                      |  |                   |                    |        |       |                           |             |  |                      |  |                   |                   |        |                    |
| China:                                 |                               |  |                      |  |                   |                    |        |       |                           |             |  |                      |  |                   |                   |        |                    |
| Mainland.....                          | -                             | -  | -                    | -                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Taiwan.....                            | 5                             | -  | -                    | *                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Hong Kong.....                         | 93                            | 2  | -                    | 2                                      | 79                | 4                  | 6      | 72    | *                         | -           | 1  | 59                   | 4                                      | 7                 | -                 | -      | -                  |
| India.....                             | 12                            | -  | 1                    | -                                      | *                 | 11                 | -      | *     | -                         | -           | *  | -                    | -                                      | -                 | *                 | *      | -                  |
| Indonesia.....                         | *                             | -  | -                    | *                                      | -                 | -                  | -      | *     | -                         | -           | *  | -                    | -                                      | -                 | *                 | *      | -                  |
| Israel.....                            | 50                            | 18   | *                    | 32                                     | 69                | 446                | 40     | 1,973 | 1,193                     | 1           | 23   | 53                   | 649                                    | 54                | -                 | -      | -                  |
| Japan.....                             | 1,508                         | 921  | *                    | 2                                      | 29                | 1                  | 69     | 19    | *                         | *           | 1  | 48                   | -                                      | -                 | *                 | *      | -                  |
| Korea.....                             | 7                             | -  | -                    | *                                      | 7                 | -                  | *      | 11    | 10                        | -           | -  | *                    | 1                                      | -                 | *                 | *      | -                  |
| Lebanon.....                           | 5                             | -  | -                    | *                                      | 5                 | -                  | *      | 8     | -                         | -           | *  | 8                    | -                                      | -                 | *                 | *      | -                  |
| Malaysia.....                          | 43                            | *  | -                    | *                                      | 43                | -                  | *      | 60    | 20                        | 2           | -  | *                    | 38                                     | -                 | *                 | *      | -                  |
| Pakistan.....                          | *                             | -  | -                    | *                                      | -                 | -                  | -      | *     | -                         | -           | *  | *                    | -                                      | -                 | *                 | *      | -                  |
| Philippines.....                       | 1                             | -  | -                    | 1                                      | *                 | *                  | *      | 7     | 4                         | -           | *  | 1                    | 1                                      | *                 | *                 | *      | -                  |
| Singapore.....                         | 22                            | 6  | *                    | 3                                      | 12                | 2                  | *      | 21    | 2                         | -           | *  | 4                    | 13                                     | 1                 | -                 | -      | -                  |
| Syria.....                             | -                             | -  | -                    | *                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Thailand.....                          | *                             | -  | -                    | *                                      | -                 | -                  | -      | 10    | 10                        | -           | *  | *                    | *                                      | -                 | *                 | *      | -                  |
| Other Asia.....                        | 1,303                         | 826  | 159                  | 54                                     | 185               | 78                 | 2      | 771   | 432                       | 99          | 64   | 141                  | 33                                     | 1                 | -                 | -      | -                  |
| Total Asia.....                        | 3,050                         | 1,773  | 160                  | 88                                     | 347               | 632                | 49     | 3,004 | 1,690                     | 102         | 88   | 270                  | 789                                    | 65                | -                 | -      | -                  |
| <b>Africa:</b>                         |                               |  |                      |  |                   |                    |        |       |                           |             |  |                      |  |                   |                   |        |                    |
| Egypt.....                             | *                             | -  | -                    | *                                      | *                 | -                  | -      | *     | -                         | -           | *  | -                    | -                                      | -                 | *                 | -      | -                  |
| Ghana.....                             | 2                             | -  | -                    | 2                                      | -                 | *                  | 3      | 3     | -                         | -           | *  | 3                    | -                                      | *                 | *                 | *      | *                  |
| Liberia.....                           | 2                             | -  | -                    | *                                      | 2                 | *                  | 3      | 3     | -                         | -           | *  | 3                    | -                                      | *                 | *                 | *      | *                  |
| Morocco.....                           | *                             | -  | -                    | *                                      | -                 | -                  | -      | *     | -                         | -           | *  | -                    | -                                      | *                 | *                 | *      | -                  |
| South Africa.....                      | 6                             | -  | -                    | 1                                      | 1                 | 4                  | 7      | -     | -                         | -           | *  | -                    | -                                      | 7                 | -                 | -      | -                  |
| Zaire.....                             | -                             | -  | -                    | *                                      | -                 | -                  | -      | -     | -                         | -           | *  | -                    | -                                      | -                 | *                 | *      | -                  |
| Other Africa.....                      | *                             | -  | -                    | *                                      | *                 | *                  | *      | 3     | -                         | -           | *  | 2                    | *                                      | *                 | *                 | *      | *                  |
| Total Africa.....                      | 8                             | -  | -                    | *                                      | 3                 | 1                  | 4      | 13    | -                         | -           | -  | -                    | 6                                      | *                 | 7                 | -      | -                  |
| <b>Other countries:</b>                |                               |  |                      |  |                   |                    |        |       |                           |             |  |                      |  |                   |                   |        |                    |
| Australia.....                         | 13                            | *  | -                    | -                                      | 10                | 1                  | 2      | 5     | 1                         | -           | *  | 3                    | *                                      | 1                 | *                 | 1      | *                  |
| All other.....                         | 2                             | -  | -                    | 1                                      | 1                 | *                  | 2      | -     | -                         | *           | 1  | *                    | 1                                      | *                 | *                 | 1      | *                  |
| Total other countries.....             | 15                            | *  | -                    | -                                      | 11                | 2                  | 2      | 7     | 1                         | -           | *  | 4                    | 1                                      | 1                 | 1                 | 1      | 1                  |
| Total foreign countries.....           | 6,994                         | 4,123  | 502                  | 221                                    | 2,299             | 1,520              | 329    | 8,950 | 3,692                     | 401         | 254  | 2,163                | 1,978                                  | 462               | -                 | -      | -                  |
| <b>International and regional:</b>     |                               |  |                      |  |                   |                    |        |       |                           |             |  |                      |  |                   |                   |        |                    |
| International.....                     | 717                           | 673  | 3                    | -                                      | 2                 | 39                 | -      | 553   | 522                       | 8           | 9  | -                    | 14                                     | -                 | -                 | -      | -                  |
| European regional.....                 | *                             | -  | -                    | *                                      | *                 | -                  | -      | 125   | -                         | -           | -  | -                    | 125                                    | -                 | -                 | -      | -                  |
| Latin American regional.....           | 17                            | -  | -                    | -                                      | -                 | 17                 | -      | 2     | 2                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Asian regional.....                    | -                             | -  | -                    | -                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| African regional.....                  | -                             | -  | -                    | -                                      | -                 | -                  | -      | -     | -                         | -           | -  | -                    | -                                      | -                 | -                 | -      | -                  |
| Middle Eastern regional.....           | -                             | -</  |                      |  |                   |                    |        |       |                           |             |  |                      |  |                   |                   |        |                    |

**CAPITAL MOVEMENTS**  
**Section VI - Transactions in Long-Term Securities by Foreigners**  
**Reported by Banks and Brokers in the United States**  
**Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities,**  
**by Type and Country, During Calendar Year 1978**  
(In millions of dollars)

| Country                                | Gross purchases by foreigners |  |                      |  |                    |        |             |  | Gross sales by foreigners |  |                   |        |        |        |       |        | Foreign securities |   |  |
|--|-------------------------------|--|----------------------|--|--------------------|--------|-------------|--|---------------------------|--|-------------------|--------|--------|--------|-------|--------|--------------------|---|--|
|  | Total purchases               | Domestic securities  |                      |  | Foreign securities |        | Total sales | Domestic securities  |                           |  | Corporate & other |        | Bonds  | Stocks | Bonds | Stocks |                    |   |  |
|  |                               | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't. | Corp. and Federally-sponsored agencies | Bonds              | Stocks |             | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't.      | Corp. and Federally-sponsored agencies | Bonds             | Stocks |        |        |       |        |                    |   |  |
|  |                               | (1)  | (2)                  | (3)                                    | (4)                | (5)    |             | (6)  | (7)                       | (8)                                    | (9)               | (10)   | (11)   | (12)   | (13)  | (14)   |                    |   |  |
| <b>Europe:</b>                         |                               |  |                      |  |                    |        |             |  |                           |  |                   |        |        |        |       |        |                    |   |  |
| Austria.....                           | 69                            | *  | *                    | 3                                      | 45                 | 19     | 2           | 52   | *                         | -                                      | 3                 | 40     | 8      |        |       |        |                    | 1 |  |
| Belgium-Luxembourg.....                | 945                           | *  | *                    | 56                                     | 494                | 370    | 25          | 913  | *                         | -                                      | 108               | 484    | 292    | 29     |       |        |                    |   |  |
| Bulgaria.....                          | -                             | -  | -                    | -                                      | -                  | -      | -           | -  | -                         | -                                      | -                 | -      | -      | -      |       |        |                    |   |  |
| Czechoslovakia.....                    | -                             | -  | -                    | -                                      | -                  | -      | -           | *  | -                         | -                                      | -                 | *      | -      | -      |       |        |                    |   |  |
| Denmark.....                           | 68                            | 1  | -                    | 2                                      | 17                 | 45     | 2           | 73   | 1                         | -                                      | 1                 | 17     | 54     | *      |       |        |                    | * |  |
| Finland.....                           | 78                            | 25   | 5                    | 4                                      | 21                 | 22     | 1           | 266  | 35                        | 9                                      | 2                 | 8      | 209    |        |       |        |                    |   |  |
| France.....                            | 2,252                         | 306  | 25                   | 79                                     | 1,428              | 227    | 187         | 2,233  | 245                       | 4                                      | 70                | 1,380  | 354    | 179    | *     |        |                    |   |  |
| German Democratic Republic.....        | 4                             | *  | -                    | -                                      | 4                  | -      | -           | 2  | -                         | -                                      | -                 | 2      | -      | -      |       |        |                    | * |  |
| Germany.....                           | 7,085                         | 4,210  | 9                    | 197                                    | 2,114              | 482    | 73          | 2,173  | 267                       | 5                                      | 133               | 1,495  | 215    | 58     |       |        |                    |   |  |
| Greece.....                            | 45                            | *  | -                    | 1                                      | 43                 | 1      | 1           | 34   | *                         | -                                      | *                 | 31     | 2      | 1      |       |        |                    |   |  |
| Hungary.....                           | *                             | -  | -                    | *                                      | -                  | -      | -           | *  | -                         | -                                      | -                 | *      | -      | -      |       |        |                    |   |  |
| Italy.....                             | 169                           | 16   | *                    | 12                                     | 84                 | 51     | 6           | 150  | 4                         | 1                                      | 7                 | 97     | 34     | 5      |       |        |                    |   |  |
| Netherlands.....                       | 1,775                         | 681  | 123                  | 29                                     | 657                | 97     | 187         | 1,205  | 234                       | 102                                    | 31                | 679    | 98     | 61     |       |        |                    |   |  |
| Norway.....                            | 110                           | 48   | 10                   | 6                                      | 42                 | 3      | 1           | 546  | 26                        | *                                      | 6                 | 46     | 464    | 3      |       |        |                    |   |  |
| Poland.....                            | *                             | -  | -                    | *                                      | -                  | -      | -           | *  | -                         | -                                      | -                 | *      | -      | -      |       |        |                    | * |  |
| Portugal.....                          | 9                             | *  | -                    | 1                                      | 7                  | 1      | *           | 9  | -                         | -                                      | *                 | 9      | *      | *      |       |        |                    | * |  |
| Romania.....                           | *                             | -  | *                    | -                                      | *                  | -      | -           | *  | -                         | -                                      | -                 | -      | -      | -      |       |        |                    |   |  |
| Spain.....                             | 82                            | *  | 6                    | 55                                     | 18                 | 2      | 102         | *  | *                         | 4                                      | 63                | 34     | 2      |        |       |        |                    |   |  |
| Sweden.....                            | 417                           | 271  | 75                   | 7                                      | 25                 | 39     | 1           | 355  | 85                        | 49                                     | 4                 | 41     | 174    |        |       |        |                    |   |  |
| Switzerland.....                       | 6,150                         | 1,381  | 15                   | 293                                    | 3,643              | 548    | 271         | 6,113  | 900                       | 7                                      | 400               | 4,228  | 399    | 179    |       |        |                    |   |  |
| Turkey.....                            | 4                             | -  | *                    | 4                                      | -                  | *      | 3           | -  | -                         | *                                      | 2                 | *      | *      |        |       |        |                    |   |  |
| United Kingdom.....                    | 18,016                        | 7,847  | 2,101                | 519                                    | 3,504              | 3,390  | 655         | 19,290   | 11,361                    | 1,465                                  | 225               | 2,274  | 3,371  | 594    |       |        |                    |   |  |
| U.S.S.R.....                           | -                             | -  | -                    | -                                      | -                  | -      | -           | -  | -                         | -                                      | -                 | -      | -      | -      |       |        |                    |   |  |
| Yugoslavia.....                        | 12                            | -  | -                    | *                                      | 12                 | *      | *           | -  | -                         | -                                      | -                 | *      | -      | -      |       |        |                    | * |  |
| Other Europe.....                      | 236                           | 66   | 21                   | 3                                      | 91                 | 19     | 37          | 308  | 152                       | 25                                     | 22                | 96     | 10     | 3      |       |        |                    |   |  |
| Total Europe.....                      | 37,526                        | 14,853   | 2,384                | 1,217                                  | 12,277             | 5,344  | 1,450       | 33,827   | 13,312                    | 1,668                                  | 1,019             | 10,994 | 5,718  | 1,117  |       |        |                    |   |  |
| <b>Canada:</b>                         | 4,122                         | 61   | 18                   | 272                                    | 2,155              | 763    | 853         | 7,319  | 197                       | 4                                      | 184               | 2,081  | 3,861  | 992    |       |        |                    |   |  |
| <b>Latin America and Caribbean:</b>    |                               |  |                      |  |                    |        |             |  |                           |  |                   |        |        |        |       |        |                    |   |  |
| Argentina.....                         | 48                            | *  | 1                    | 21                                     | 9                  | 16     | 34          | *  | *                         | 2                                      | 19                | 12     |        |        |       |        |                    | 1 |  |
| Bahamas.....                           | 407                           | 1  | 2                    | 24                                     | 187                | 187    | 6           | 383  | 5                         | 2                                      | 21                | 145    | 189    | 21     |       |        |                    |   |  |
| Bermuda.....                           | 1,610                         | 23   | 1                    | 83                                     | 907                | 566    | 28          | 1,253  | 1                         | *                                      | 26                | 837    | 344    | 45     |       |        |                    |   |  |
| Brazil.....                            | 89                            | *  | 1                    | 6                                      | 82                 | 1      | 52          | *  | -                         | *                                      | 4                 | 47     |        |        |       |        |                    |   |  |
| British West Indies.....               | 146                           | 1  | *                    | 25                                     | 53                 | 65     | 3           | 136  | 1                         | *                                      | 23                | 52     | 58     | 1      |       |        |                    |   |  |
| Chile.....                             | 20                            | 2  | *                    | 3                                      | 15                 | *      | 16          | -  | *                         | *                                      | 4                 | 11     | *      |        |       |        |                    | * |  |
| Colombia.....                          | 18                            | -  | *                    | 1                                      | 5                  | 8      | 93          | 84   | *                         | *                                      | 4                 | 5      | *      |        |       |        |                    | * |  |
| Cuba.....                              | *                             | *  | -                    | -                                      | -                  | -      | *           | -  | -                         | -                                      | *                 | -      | -      |        |       |        |                    |   |  |
| Ecuador.....                           | 5                             | *  | -                    | *                                      | 3                  | 2      | 4           | -  | -                         | *                                      | 4                 | *      | 4      | *      |       |        |                    | * |  |
| Guatemala.....                         | 10                            | *  | -                    | 8                                      | 2                  | 1      | *           | 14   | *                         | -                                      | 12                | 2      | *      | *      |       |        |                    | * |  |
| Jamaica.....                           | 7                             | -  | -                    | 4                                      | 3                  | -      | 3           | *  | -                         | *                                      | 3                 | *      | 3      |        |       |        |                    | * |  |
| Mexico.....                            | 178                           | 1  | 3                    | 29                                     | 102                | 35     | 8           | 289  | 1                         | 3                                      | 23                | 89     | 169    | 6      |       |        |                    |   |  |
| Netherlands Antilles.....              | 819                           | 1  | *                    | 19                                     | 713                | 66     | 21          | 779  | 8                         | *                                      | 17                | 705    | 32     | 18     |       |        |                    |   |  |
| Panama.....                            | 201                           | 5  | 1                    | 43                                     | 96                 | 52     | 4           | 186  | *                         | 1                                      | 39                | 95     | 46     | 4      |       |        |                    |   |  |
| Peru.....                              | 5                             | -  | *                    | 2                                      | 1                  | 1      | *           | 3  | -                         | *                                      | 2                 | 1      |        |        |       |        |                    |   |  |
| Trinidad and Tobago.....               | 59                            | -  | *                    | *                                      | 59                 | 44     | -           | -  | -                         | *                                      | 11                | 44     |        |        |       |        |                    |   |  |
| Uruguay.....                           | 21                            | *  | 2                    | 1                                      | 12                 | 6      | 1           | 35   | *                         | -                                      | 5                 | 59     | 22     | 1      |       |        |                    |   |  |
| Venezuela.....                         | 441                           | 206  | 18                   | 15                                     | 70                 | 129    | 3           | 451  | 261                       | 31                                     | 5                 | 59     | 92     | 3      |       |        |                    |   |  |
| Other Latin America and Caribbean..... | 54                            | 16   | -                    | 5                                      | 19                 | 13     | *           | 72   | 31                        | -                                      | 3                 | 20     | 17     | *      |       |        |                    |   |  |
| Total Latin America and Caribbean..... | 4,139                         | 256  | 29                   | 258                                    | 2,205              | 1,298  | 93          | 3,845  | 392                       | 37                                     | 172               | 2,054  | 1,089  | 101    |       |        |                    |   |  |
| <b>Asia:</b>                           |                               |  |                      |  |                    |        |             |  |                           |  |                   |        |        |        |       |        |                    |   |  |
| China:                                 |                               |  |                      |  |                    |        |             |  |                           |  |                   |        |        |        |       |        |                    |   |  |
| Mainland.....                          | *                             | -  | -                    | *                                      | -                  | -      | *           | -  | -                         | -                                      | *                 | *      | -      | -      |       |        |                    | - |  |
| Taiwan.....                            | 46                            | -  | 5                    | *                                      | 13                 | 28     | *           | 60   | 8                         | *                                      | 23                | 28     |        |        |       |        |                    | * |  |
| Hong Kong.....                         | 826                           | 42   | *                    | 13                                     | 573                | 150    | 49          | 658  | 38                        | -                                      | 12                | 458    | 105    | 45     |       |        |                    |   |  |
| India.....                             | 34                            | 5  | -                    | *                                      | 5                  | 24     | *           | 3  | -                         | *                                      | 3                 | *      |        |        |       |        |                    | * |  |
| Indonesia.....                         | 8                             | -  | -                    | 3                                      | 2                  | 4      | -           | 2  | -                         | *                                      | 1                 | 1      | *      |        |       |        |                    | * |  |
| Israel.....                            | 120                           | *  | 1                    | 33                                     | 80                 | 5      | 381         | *  | *                         | *                                      | 39                | 338    | 3      |        |       |        |                    |   |  |
| Japan.....                             | 10,043                        | 6,338  | 12                   | 329                                    | 347                | 1,859  | 1,159       | 4,858  | 1,670                     | 23                                     | 197               | 274    | 1,907  | 783    |       |        |                    |   |  |
| Korea.....                             | 29                            | 12   | *                    | 1                                      | 16                 | *      | 13          | -  | -                         | *                                      | 1                 | 12     | *      |        |       |        |                    | * |  |
| Lebanon.....                           | 47                            | -  | 1                    | 39                                     | 7                  | 1      | 32          | -  | -                         | *                                      | 31                | *      |        |        |       |        |                    |   |  |
| Malaysia.....                          | 86                            | *  | -                    | 4                                      | 1                  | 82     | *           | 101  | 30                        | -                                      | 2                 | 69     |        |        |       |        |                    |   |  |
| Pakistan.....                          | *                             | -  | *                    | *                                      | 9                  | 32     | 4           | 69   | 21                        | 1                                      | *                 | 9      |        |        |       |        |                    |   |  |
| Philippines.....                       | 45                            | *  | *                    | *                                      | 9                  | 32     | 3           | 275  | 71                        | *                                      | *                 | 44     | 154    | 2      |       |        |                    |   |  |
| Singapore.....                         | 151                           | 2  | -                    | 1                                      | 46                 | 98     | 3           | -  | -                         | *                                      | *                 | *      |        |        |       |        |                    |   |  |
| Syria.....                             | 2                             | -  | -                    | *                                      | 2                  | -      | *           | -  | -                         | *                                      | *                 | 6      |        |        |       |        |                    |   |  |
| Thailand.....                          | 11                            | *  | -                    | 1                                      | 3                  | 6      | 18          | 7,022  | 3,453                     | 1,073                                  | 592               | 1,553  | 315    |        |       |        |                    |   |  |
| Other Asia.....                        | 7,065                         | 1,668  | 1,192                | 1,284                                  | 2,334              | 568    | *           | -  | -                         | -                                      | -                 | -      | -      | -      |       |        |                    |   |  |
| Total Asia.....                        | 18,514                        | 8,067  | 1,209                | 1,637                                  | 3,407              | 2,956  | 1,239       | 13,513   | 5,324                     | 1,098                                  | 807               | 2,439  | 2,970  | 875    |       |        |                    |   |  |
| <b>Africa:</b>                         |                               |  |                      |  |                    |        |             |  |                           |  |                   |        |        |        |       |        |                    |   |  |
| Egypt.....                             | 8                             | -  | -                    | 1                                      | 7                  | -      | 1           | -  | -                         | *                                      | 1                 | *      | 1      | *      |       |        |                    | - |  |
| Ghana.....                             | *                             | -  | *                    | *                                      | -                  | *      | -           | *  | -                         | *                                      | *                 | *      |        |        |       |        |                    |   |  |
| Liberia.....                           | 20                            | -  | *                    | 13                                     | 7                  | *      | 23          | -  | -                         | 1                                      | 21                | 1      |        |        |       |        |                    | * |  |
| Morocco.....                           | *                             | -  | *                    | *                                      | *                  | *      | -           | *  | -                         | *                                      | *                 | *      |        |        |       |        |                    |   |  |
| South Africa.....                      | 33                            | *  | -                    | *                                      | 4                  | 5      | 24          | 53   | *                         | *                                      | 8                 | 3      | 41     |        |       |        |                    |   |  |
| Zaire.....                             | *                             | *  | -                    | *                                      | *                  | -      | *           | *  | -                         | *                                      | *                 | *      |        |        |       |        |                    |   |  |
| Other Africa.....                      | 427                           | 400  | -                    | *                                      | 23                 | 3      | *           | 536  | 71                        | *                                      | 25                | 440    | 1      |        |       |        |                    |   |  |
| Total Africa.....                      | 488                           | 400  | -                    | *                                      | 42                 | 21     | 24          | 613  | 71                        | *                                      | 1                 | 55     | 444    | 42     |       |        |                    |   |  |
| <b>Other countries:</b>                |                               |  |                      |  |                    |        |             |  |                           |  |                   |        |        |        |       |        |                    |   |  |
| Australia.....                         | 71                            | *  | 3                    | 30                                     | 32                 | 6      | 223         | *  | -                         | 1                                      | 27                |        | 188    |        |       |        |                    | 8 |  |
| All other.....                         | 94                            | 55   | 2                    | 4                                      | 33                 | *      | 98          | 69   | 3                         | *                                      | 4                 | 21     |        |        |       |        |                    | * |  |
| Total other countries.....             | 164                           | 55   | -                    | 4                                      | 34                 | 65     | 6           | 321  | 69                        | 3                                      | 1                 | 31     | 209    | 8      |       |        |                    |   |  |
| Total foreign countries.....           | 64,953                        | 23,692   | 3,640                | 3,389                                  | 20,120             | 10,446 | 3,666       | 59,438   | 19,366                    | 2,810                                  | 2,183             | 17,654 | 14,289 | 3,136  |       |        |                    |   |  |
| <b>International and regional:</b>     |                               |  |                      |  |                    |        |             |  |                           |  |                   |        |        |        |       |        |                    |   |  |
| International.....                     | 9,930                         | 8,607  | 701                  | 70                                     | 22                 | 530    | *           | 8,941  | 8,164                     | 385                                    | 73                | 68     | 248    |        |       |        |                    | 3 |  |
| European regional.....                 | 21                            | -  | -                    | *                                      | 21                 | -      | *           | 456  | -                         | -                                      | *                 | 456    |        |        |       |        |                    |   |  |
| Latin American regional.....           | 259                           | 55   | 154                  | -                                      | 50                 | -      | 244         | 122  | 54                        | -                                      | -                 | 68     |        |        |       |        |                    |   |  |
| Asian regional.....                    | *                             | -  | -                    | *                                      | *                  | -      | 4           | -  | 4                         | -                                      | -                 | -      |        |        |       |        |                    |   |  |
| African regional.....                  | *                             | -  | -                    | *                                      | *                  | -      | *           | -  | *                         | -                                      | -                 | *      |        |        |       |        |                    |   |  |
| Middle Eastern regional.....           | *                             | -  | -                    | *                                      | *                  | -      | *           | -  | *                         | -                                      | -                 | *      |        |        |       |        |                    |   |  |
| Total international and regional.....  | 10,210                        | 8,662  | 855                  | 70                                     | 22                 | 601    | *           | 9,646  | 8,286                     | 443                                    | 73                | 68     | 772    | 3      |       |        |                    |   |  |
| <b>Grand total.....</b>                | 75,163                        | 32,354   | 4,496                | 3,459                                  | 20,142             | 11,046 | 3,666       | 69,083   | 27,651                    | 3,253                                  | 2,256             | 17,723 | 15,061 | 3,139  |       |        |                    |   |  |

\* Less than \$500,000.

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FOREIGN CURRENCY POSITIONS

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Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of United States banks and nonbanking firms. Reports cover nine major foreign exchange market currencies and United States dollars held abroad. Reporting has been required pursuant to Title II of Public Law 93-110, an Amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of November 1, 1978, for the weekly reports, and as of October 31, 1978 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of September 1978. Among the changes on the forms, the Belgian franc was deleted as a reporting currency.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Canal Zone, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States". The term "Worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions", and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly and monthly "bank positions".

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships and majority-owned subsidiaries of United States banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S. based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within two business days from the date of the report. "Short-term" means maturing in one year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States directly or indirectly own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions is \$10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was \$1 million equivalent on all nonbank forms from March 1975 through November 1976. It was raised to \$2 million equivalent on the monthly reports of positions held in the United States. From November 1976 through September 1978 the exemption level was raised to \$3 million on foreign subsidiary positions on June 31, 1977 and for positions held in the United States on September 30, 1978.

Firms must report their entire foreign currency position in a specified foreign currency if a specified United States dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm in the United States and separately to each foreign branch or subsidiary. In reports on their foreign branches, majority-owned foreign partnerships and majority-owned foreign subsidiaries, United States banks and nonbanks are required to report the United States dollar denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury Foreign Currency forms are published in the Treasury Bulletin in nine sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through IX each present data on a specified foreign currency. Section X presents the United States dollar positions of the foreign branches and subsidiaries of United States firms which are required to report in one or more of the specified foreign currencies.

**FOREIGN CURRENCY POSITIONS****Section I - Summary Positions****Table FCP-I-1. - Nonbanking Firms' Positions**

(In millions of foreign currency units)

| Report date   | Canadian dollars<br>(1) | French francs<br>(2) | German marks<br>(3) | Italian lire<br>(4) | Japanese yen<br>(5) | Swiss francs<br>(6) | Sterling<br>(7) | U.S. dollars 2/<br>(8) |
|---------------|-------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|-----------------|------------------------|
| 1978-Dec..... | 9,927                   | 8,209                | 8,108               | 564,813             | 410,654             | 153                 | 1,393           | -2,090                 |
| 1979-Mar..... | 10,820                  | 8,832                | 8,284               | 904,070             | 375,029             | 174                 | 1,373           | -1,429                 |

**Table I-2. - Weekly Bank Positions**

(In millions of foreign currency units)

| Report date | Canadian dollars<br>(1) | French francs<br>(2) | German marks<br>(3) | Italian lire<br>(4) | Japanese yen<br>(5) | Swiss francs<br>(6) | British pounds<br>(7) | U.S. dollars 2/<br>(8) |
|-------------|-------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|------------------------|
| 12/06/78    | 254                     | -460                 | 1,127               | 22,624              | 56,562              | 218                 | -131                  | 1,753                  |
| 12/13/78    | 142                     | -68                  | 1,191               | 34,521              | 62,563              | 205                 | -106                  | 1,702                  |
| 12/20/78    | 108                     | -24                  | 1,229               | 27,990              | 70,945              | 344                 | -53                   | 64                     |
| 12/27/78    | 141                     | -136                 | 1,261               | 41,842              | 70,307              | 316                 | -56                   | -107                   |
| 1/03/79     | 73                      | 22                   | 1,146               | 27,992              | 73,716              | 350                 | -77                   | 8                      |
| 1/10/79     | 133                     | -46                  | 1,089               | 29,569              | 61,377              | 620                 | -96                   | -13                    |
| 1/17/79     | 180                     | -143                 | 1,315               | 47,530              | 60,356              | 455                 | -101                  | -209                   |
| 1/24/79     | 255                     | -83                  | 1,570               | 29,512              | 70,575              | 628                 | -147                  | 522                    |
| 1/31/79     | 194                     | -27                  | 743                 | 8,057               | 40,280              | 259                 | -138                  | 414                    |
| 2/07/79     | 215                     | -19                  | 1,123               | 43,029              | 55,301              | 415                 | -84                   | 639                    |
| 2/14/79     | 253                     | 30                   | 609                 | 52,804              | 53,240              | 11                  | -110                  | 39                     |
| 2/21/79     | 200                     | -2                   | 1,038               | 52,653              | 54,003              | 278                 | -72                   | 5                      |
| 2/28/79     | 212                     | -54                  | 846                 | 11,960              | 60,426              | 265                 | -99                   | -7                     |
| 3/07/79     | 189                     | -39                  | 1,027               | 24,053              | 61,791              | 134                 | -90                   | 219                    |
| 3/14/79     | 244                     | -146                 | 736                 | 3,955               | 21,246              | -145 <sup>r</sup>   | -90                   | 37 <sup>r</sup>        |
| 3/21/79     | 272                     | -200                 | 766                 | 32,362              | 44,889              | 159 <sup>r</sup>    | -101                  | 105 <sup>r</sup>       |
| 3/28/79     | 299                     | -160                 | 718                 | 14,993              | 37,803              | 191                 | -86                   | 163                    |
| 4/04/79     | 365                     | -312                 | 224                 | 1,558               | 19,158              | -286 <sup>r</sup>   | -99                   | 517                    |
| 4/11/79     | 329 <sup>r</sup>        | -279 <sup>r</sup>    | 544 <sup>r</sup>    | -5,816              | 46,104 <sup>r</sup> | -299 <sup>r</sup>   | -50 <sup>r</sup>      | 566 <sup>r</sup>       |
| 4/18/79     | 4                       | -174                 | 1,143               | 26,186              | 23,057              | -146                | -187                  | 547                    |
| 4/25/79     | 13                      | -140                 | 1,148               | 16,877              | 44,495              | -109                | -95                   | 570                    |
| 5/02/79     | 1                       | -406                 | 584                 | 43,171              | 31,316              | -365                | -124                  | 1,184                  |
| 5/09/79     | -59                     | -540                 | 593                 | 42,761              | 53,039              | -297                | -105                  | 636                    |
| 5/16/79     | -28                     | -627                 | 482                 | 37,250              | 39,925              | -368                | -34                   | 732                    |
| 5/23/79     | -53                     | -554                 | -59                 | 35,198              | 4,876               | -580                | -37                   | 1,166                  |
| 5/30/79     | -46                     | -324                 | -204                | 14,485              | -2,609              | -668                | -67                   | 1,786                  |

**Table I-3. - Monthly Bank Positions**

(In millions of foreign currency units)

| End of month  | Canadian dollars<br>(1) | French francs<br>(2) | German marks<br>(3) | Italian lire<br>(4) | Japanese yen<br>(5) | Swiss francs<br>(6) | British pounds<br>(7) | U.S. dollars 6/<br>(8) |
|---------------|-------------------------|----------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|------------------------|
| Dec.....      | 2                       | -375                 | 339                 | -36,051             | 72,198              | -40                 | -38                   | -1,004                 |
| 1979-Jan..... | 63                      | -283                 | 193                 | -54,528             | 33,645              | 72                  | -72                   | -589                   |
| Feb.....      | 88                      | -313                 | 289                 | -43,404             | 68,423              | 75                  | -52                   | -943                   |
| Mar.....      | 152                     | -631                 | -493                | -65,881             | 13,821              | -282                | 70                    | -819                   |
| Apr.....      | 5                       | -552                 | -802                | -4,227              | 78,516              | -457                | -84                   | 80                     |
| May.....      | -132                    | -730                 | -469                | -29,274             | 22,461              | -591                | -58                   | 415                    |

## FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions  
Table FCP-II-1. - Nonbanking Firms' Positions

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade |             | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ |        | Net position 9/ | Ex-change rate 10/ | Positions held by offices in: |
|--------------------------|------------------|--------------------|------------------|-------------|-----------------|----------------------|---------------------|--------|-----------------|--------------------|-------------------------------|
|                          |                  |                    | Receivables 4/   | Payables 5/ |                 |                      | Bought              | Sold   |                 |                    |                               |
| Dec. 1978                | 3,680r           | 5,240r             | 14,630r          | 7,673r      | 24,293r         | 20,604r              | 640                 | 789    | 8,937r          | 0.8429             | Abroad                        |
| Dec. 1978                | 1,044r           | 268                | 494r             | 768r        | 4,147r          | 1,278r               | 968                 | 3,349r | 990r            | 0.8429             | United States                 |
| Dec. 1978                | 4,724r           | 5,508r             | 15,124r          | 8,441r      | 28,440r         | 21,882r              | 1,608               | 4,138r | 9,927r          | 0.8429             | Worldwide                     |
| Jan. 1979                | 1,049r           | 267                | 421              | 708r        | 4,108r          | 1,295r               | 1,057               | 3,233r | 1,132r          | 0.8350             | United States                 |
| Feb. 1979                | 1,107r           | 281                | 458r             | 682r        | 4,160r          | 1,331r               | 1,194               | 3,343r | 1,282r          | 0.8376             | United States                 |
| Mar. 1979                | 3,473            | 5,986              | 15,011r          | 7,326       | 25,361          | 21,310               | 1,018               | 733    | 9,508           | 0.8619             | Abroad                        |
| Mar. 1979                | 1,045r           | 260r               | 354r             | 713r        | 4,284r          | 1,287r               | 1,069               | 3,180r | 1,312r          | 0.8619             | United States                 |
| Mar. 1979                | 4,518r           | 6,246r             | 15,365r          | 8,039r      | 29,645r         | 22,597r              | 2,087               | 3,913r | 10,820r         | 0.8619             | Worldwide                     |
| Apr. 1979                | 1,024r           | 237r               | 416r             | 745r        | 4,116r          | 1,303r               | 1,505r              | 3,053r | 1,723r          | 0.8755             | United States                 |
| May 1979                 | 832              | 318                | 417              | 743         | 4,102           | 1,343                | 1,512               | 2,977  | 1,482           | 0.8624             | United States                 |

Table FCP-II-2. - Weekly Bank Positions

| Date     | Assets and liabilities 12/ |                 |         |                    |                | Exchange contracts 13/ |          |         |                    |                | Net position      |                    |                | Exchange rate 17/ |  |
|----------|----------------------------|-----------------|---------|--------------------|----------------|------------------------|----------|---------|--------------------|----------------|-------------------|--------------------|----------------|-------------------|--|
|          | Banks in U.S.              |                 |         | Foreign branch net | World-wide net | Banks in U.S.          |          |         | Foreign branch net | World-wide net | United States 14/ | Foreign branch 15/ | World-wide 16/ |                   |  |
|          | Assets (1)                 | Liabilities (2) | Net (3) |                    |                | Bought (6)             | Sold (7) | Net (8) |                    |                |                   |                    |                |                   |  |
| 12/06/78 | 1,088                      | 575             | 513     | 483                | 996            | 17,306                 | 17,908   | -602    | -140               | -742           | -89               | 343                | 254            | .8511             |  |
| 12/13/78 | 906                        | 380             | 526     | 503                | 1,029          | 17,991                 | 18,660   | -669    | -218               | -887           | -143              | 285                | 142            | .8469             |  |
| 12/20/78 | 946                        | 416             | 530     | 486                | 1,016          | 17,117                 | 17,845   | -728    | -180               | -908           | -198              | 306                | 108            | .8456             |  |
| 12/27/78 | 860                        | 287             | 573     | 489                | 1,062          | 16,397                 | 17,142   | -745    | -176               | -921           | -172              | 313                | 141            | .8429             |  |
| 1/03/79  | 931                        | 339             | 592     | 436                | 1,028          | 16,286                 | 17,057   | -771    | -184               | -955           | -179              | 252                | 73             | .8404             |  |
| 1/10/79  | 844                        | 322             | 522     | 471                | 993            | 16,478                 | 17,110   | -632    | -228               | -860           | -110              | 243                | 133            | .8407             |  |
| 1/17/79  | 919                        | 422             | 497     | 456                | 953            | 16,580                 | 17,190   | -610    | -163               | -773           | -113              | 293                | 180            | .8413             |  |
| 1/24/79  | 780                        | 305             | 475     | 476                | 951            | 16,768                 | 17,322   | -554    | -142               | -696           | -79               | 334                | 255            | .8403             |  |
| 1/31/79  | 807                        | 309             | 498     | 390                | 888            | 17,323                 | 17,940   | -617    | -77                | -694           | -119              | 313                | 194            | .8350             |  |
| 2/07/79  | 803                        | 329             | 474     | 570                | 1,044          | 18,021                 | 18,641   | -620    | -209               | -829           | -146              | 361                | 215            | .8387             |  |
| 2/14/79  | 841                        | 340             | 501     | 492                | 993            | 17,548                 | 18,130   | -582    | -167               | -749           | -81               | 325                | 244            | .8381             |  |
| 2/21/79  | 924                        | 407             | 517     | 412r               | 929r           | 17,353                 | 17,994   | -641    | -88r               | -729r          | -124              | 324                | 200            | .8364             |  |
| 2/28/79  | 912                        | 366             | 546     | 430                | 976            | 17,575                 | 18,226   | -651    | -113               | -764           | -105              | 317                | 212            | .8376             |  |
| 3/07/79  | 995                        | 443             | 552     | 464                | 1,016          | 19,174                 | 19,866   | -692    | -135               | -827           | -140              | 329                | 189            | .8427             |  |
| 3/14/79  | 955                        | 381             | 574     | 489                | 1,063          | 19,115                 | 19,780   | -665    | -154               | -819           | -91               | 335                | 244            | .8528             |  |
| 3/21/79  | 1,029                      | 453             | 576     | 478r               | 1,054r         | 18,819                 | 19,467   | -648    | -134r              | -782r          | -72               | 344                | 272            | .8576             |  |
| 3/28/79  | 992                        | 432             | 560     | 692                | 1,252          | 18,763                 | 19,368   | -605    | -348               | -953           | -45               | 344                | 299            | .8588             |  |
| 4/04/79  | 1,048                      | 484             | 564     | 588r               | 1,152r         | 18,935                 | 19,487   | -552    | -235r              | -787r          | 12                | 353                | 365            | .8675             |  |
| 4/11/79  | 911                        | 394             | 517     | 729r               | 1,246r         | 19,171                 | 19,724   | -553    | -364r              | -917r          | -36               | 365r               | 329r           | .8712             |  |
| 4/18/79  | 1,064                      | 490             | 574     | 399r               | 973r           | 18,969                 | 19,631   | -662    | -307r              | -969           | -88               | 92                 | 4              | .8763             |  |
| 4/25/79  | 1,182                      | 606             | 576     | 347                | 923            | 19,127                 | 19,792   | -665    | -245               | -910           | -89               | 102                | 13             | .8752             |  |
| 5/02/79  | 912                        | 323             | 589     | 431                | 1,020          | 18,171                 | 18,846   | -675    | -344               | -1,019         | -86               | 87                 | 1              | .8757             |  |
| 5/09/79  | 842                        | 337             | 505     | 336                | 841            | 18,770                 | 19,422   | -652    | -248               | -900           | -147              | 88                 | -59            | .8605             |  |
| 5/16/79  | 868                        | 330             | 538     | 433                | 971            | 19,757                 | 20,366   | -609    | -390               | -999           | -71               | 43                 | -28            | .8566             |  |
| 5/23/79  | 925                        | 343             | 582     | 382                | 964            | 19,301                 | 19,989   | -688    | -329               | -1,017         | -106              | 53                 | -53            | .8642             |  |
| 5/30/79  | 785                        | 280             | 505     | 365                | 870            | 18,875                 | 19,447   | -572    | -344               | -916           | -67               | 21                 | -46            | .8616             |  |

Footnotes at end of Table FCP-IX-3.

## Section II - Canadian Dollar Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions <sup>18/</sup>  
(In millions of Canadian dollars)

| End<br>of<br>month | Maturity                             | Worldwide                    |                    |            |   |             |            | Net<br>overall<br>position <sup>21/</sup><br>(7) |  |
|--------------------|--------------------------------------|------------------------------|--------------------|------------|---|-------------|------------|--|--|
|                    |                                      | Balance sheet items          |                    |            | Foreign exchange contracts <sup>20/</sup> |             |            |  |  |
|                    |                                      | Assets <sup>19/</sup><br>(1) | Liabilities<br>(2) | Net<br>(3) | Bought<br>(4)                             | Sold<br>(5) | Net<br>(6) |  |  |
| 1978-Dec.....      | (1) Demand/spot.....                 | 702                          | 572                | 130        | 971                                       | 1,011       | -40        | 90   |  |
|                    | (2) 3 days-1 month.....              | 1,017                        | 885                | 132        | 3,795                                     | 4,069       | -274       | -142   |  |
|                    | (3) Over 1 month-3 months.....       | 553                          | 487                | 66         | 4,993                                     | 5,015       | -22        | 44   |  |
|                    | (4) Over 3 months-6 months.....      | 420                          | 513                | -93        | 3,910                                     | 4,121       | -211       | -304   |  |
|                    | (5) Over 6 months-1 year.....        | 295                          | 182                | 113        | 2,799                                     | 3,176       | -377       | -264   |  |
|                    | (6) Over 1 year.....                 | 974                          | 275                | 699        | 454                                       | 417         | 37         | 736  |  |
|                    | (7) Total of all maturities.....     | 3,961                        | 2,914              | 1,047      | 16,922                                    | 17,809      | -887       | 160  |  |
|                    | (8) Capital assets, liabilities..... | 148                          | 306                | -158       | -   | -           | -          | -158   |  |
|                    | (9) Summary ((7) + (8)).....         | 4,109                        | 3,220              | 889        | 16,922                                    | 17,809      | -887       | 2  |  |
| 1979-Jan.....      | (1) Demand/spot.....                 | 758                          | 541                | 217        | 1,851                                     | 1,858       | -7         | 210  |  |
|                    | (2) 3 days-1 month.....              | 802                          | 688                | 114        | 3,055                                     | 3,342       | -287       | -173   |  |
|                    | (3) Over 1 month-3 months.....       | 767                          | 639                | 128        | 6,507                                     | 6,452       | 55         | 183  |  |
|                    | (4) Over 3 months-6 months.....      | 401                          | 470                | -69        | 3,826                                     | 4,077       | -251       | -320   |  |
|                    | (5) Over 6 months-1 year.....        | 390                          | 331                | 59         | 3,019                                     | 3,326       | -307       | -248   |  |
|                    | (6) Over 1 year.....                 | 1,021                        | 419                | 602        | 470                                       | 488         | -18        | 584  |  |
|                    | (7) Total of all maturities.....     | 4,139                        | 3,088              | 1,051      | 18,728                                    | 19,543      | -815       | 236  |  |
|                    | (8) Capital assets, liabilities..... | 158                          | 331                | -173       | -   | -           | -          | -173   |  |
|                    | (9) Summary ((7) + (8)).....         | 4,297                        | 3,419              | 878        | 18,728                                    | 19,543      | -815       | 63   |  |
| Feb.....           | (1) Demand/spot.....                 | 792                          | 592                | 200        | 1,669                                     | 1,775       | -106       | 94   |  |
|                    | (2) 3 days-1 month.....              | 989                          | 853                | 136        | 4,777                                     | 4,857       | -80        | 56   |  |
|                    | (3) Over 1 month-3 months.....       | 595                          | 618                | -23        | 5,592                                     | 5,428       | 164        | 141  |  |
|                    | (4) Over 3 months-6 months.....      | 436                          | 522                | -86        | 4,289                                     | 4,726       | -437       | -523   |  |
|                    | (5) Over 6 months-1 year.....        | 313                          | 275                | 38         | 2,731                                     | 3,010       | -279       | -241   |  |
|                    | (6) Over 1 year.....                 | 950                          | 260                | 690        | 465                                       | 457         | 8          | 698  |  |
|                    | (7) Total of all maturities.....     | 4,075                        | 3,120              | 955        | 19,523                                    | 20,253      | -730       | 225  |  |
|                    | (8) Capital assets, liabilities..... | 144                          | 281                | -137       | -   | -           | -          | -137   |  |
|                    | (9) Summary ((7) + (8)).....         | 4,219                        | 3,401              | 818        | 19,523                                    | 20,253      | -730       | 88   |  |
| Mar.....           | (1) Demand/spot.....                 | 825                          | 680                | 145        | 1,728                                     | 1,575       | 153        | 298  |  |
|                    | (2) 3 days-1 month.....              | 1,026                        | 792                | 234        | 4,814                                     | 4,958       | -144       | 90   |  |
|                    | (3) Over 1 month-3 months.....       | 606                          | 721                | -115       | 5,428                                     | 5,734       | -306       | -421   |  |
|                    | (4) Over 3 months-6 months.....      | 440                          | 394                | 46         | 4,887                                     | 5,031       | -144       | -98  |  |
|                    | (5) Over 6 months-1 year.....        | 312                          | 370                | -58        | 2,774                                     | 2,995       | -221       | -279   |  |
|                    | (6) Over 1 year.....                 | 1,034                        | 278                | 756        | 437                                       | 480         | -43        | 713  |  |
|                    | (7) Total of all maturities.....     | 4,243                        | 3,235              | 1,008      | 20,068                                    | 20,773      | -705       | 303  |  |
|                    | (8) Capital assets, liabilities..... | 147                          | 298                | -151       | -   | -           | -          | -151   |  |
|                    | (9) Summary ((7) + (8)).....         | 4,390                        | 3,533              | 857        | 20,068                                    | 20,773      | -705       | 152  |  |
| Apr.....           | (1) Demand/spot.....                 | 803                          | 752                | 51         | 1,946                                     | 2,091       | -145       | -94  |  |
|                    | (2) 3 days-1 month.....              | 1,172                        | 790                | 382        | 3,845                                     | 4,197       | -352       | 30   |  |
|                    | (3) Over 1 month-3 months.....       | 587                          | 700                | -113       | 6,339                                     | 6,328       | 11         | -102   |  |
|                    | (4) Over 3 months-6 months.....      | 242                          | 254                | -12        | 5,489                                     | 5,674       | -185       | -197   |  |
|                    | (5) Over 6 months-1 year.....        | 297                          | 353                | -56        | 2,507                                     | 2,668       | -161       | -217   |  |
|                    | (6) Over 1 year.....                 | 1,005                        | 348                | 657        | 430                                       | 470         | -40        | 617  |  |
|                    | (7) Total of all maturities.....     | 4,106                        | 3,197              | 909        | 20,556                                    | 21,428      | -872       | 37   |  |
|                    | (8) Capital assets, liabilities..... | 134                          | 166                | -32        | -   | -           | -          | -32  |  |
|                    | (9) Summary ((7) + (8)).....         | 4,240                        | 3,363              | 877        | 20,556                                    | 21,428      | -872       | 5  |  |
| May.....           | (1) Demand/spot.....                 | 679                          | 517                | 162        | 2,166                                     | 2,267       | -101       | 61   |  |
|                    | (2) 3 days-1 month.....              | 1,104                        | 973                | 131        | 5,274                                     | 5,352       | -78        | 53   |  |
|                    | (3) Over 1 month-3 months.....       | 541                          | 554                | -13        | 6,219                                     | 6,624       | -405       | -418   |  |
|                    | (4) Over 3 months-6 months.....      | 350                          | 302                | 48         | 4,756                                     | 4,924       | -168       | -120   |  |
|                    | (5) Over 6 months-1 year.....        | 300                          | 347                | -47        | 2,435                                     | 2,642       | -207       | -254   |  |
|                    | (6) Over 1 year.....                 | 1,025                        | 348                | 677        | 495                                       | 596         | -101       | 576  |  |
|                    | (7) Total of all maturities.....     | 3,999                        | 3,041              | 958        | 21,345                                    | 22,405      | -1,060     | -102   |  |
|                    | (8) Capital assets, liabilities..... | 134                          | 164                | -30        | -   | -           | -          | -30  |  |
|                    | (9) Summary ((7) + (8)).....         | 4,133                        | 3,205              | 928        | 21,345                                    | 22,405      | -1,060     | -132   |  |

## FOREIGN CURRENCY POSITIONS

## Section III - French Franc Positions

Table FCP-III-1. - Nonbanking Firms' Positions

| Position at end of month | Liquid assets 2/ (1) | Short-term debt 3/ (2) | Short-term trade   |                 | Other assets 6/ (5) | Other liabilities 7/ (6) | Forward exchange 8/ |          | Net position 9/ (9) | Ex-change rate 10/ (10) | Positions held by offices in: |
|--------------------------|----------------------|------------------------|--------------------|-----------------|---------------------|--------------------------|---------------------|----------|---------------------|-------------------------|-------------------------------|
|                          |                      |                        | Receivables 4/ (3) | Payables 5/ (4) |                     |                          | Bought (7)          | Sold (8) |                     |                         |                               |
| Dec. 1978                | 3,550r               | 10,598r                | 27,485r            | 15,208r         | 22,589r             | 18,153r                  | 466                 | 2,054    | 8,077r              | 4,1650                  | Abroad                        |
| Dec. 1978                | 211                  | 359                    | 502                | 280             | 1,600r              | 937                      | 1,967               | 2,572r   | 132r                | 4,1650                  | United States                 |
| Dec. 1978                | 3,761r               | 10,597r                | 27,987r            | 15,488r         | 24,189r             | 19,090r                  | 2,433               | 4,626r   | 8,209r              | 4,1650                  | Worldwide                     |
| Jan. 1979                | 228                  | 349                    | 522                | 263             | 1,612r              | 928r                     | 1,424               | 2,252r   | -6r                 | 4,2940                  | United States                 |
| Feb. 1979                | 234                  | 347                    | 558                | 290             | 1,584r              | 910r                     | 1,488               | 2,225r   | 92r                 | 4,2675                  | United States                 |
| Mar. 1979                | 3,826                | 10,049                 | 29,101             | 15,419          | 22,754              | 18,986                   | 807                 | 2,151    | 8,883               | 4,2930                  | Abroad                        |
| Mar. 1979                | 209                  | 350                    | 743                | 364             | 1,490               | 905                      | 1,330               | 2,204r   | -51r                | 4,2930                  | United States                 |
| Mar. 1979                | 4,035                | 10,399                 | 28,844             | 15,783          | 24,244              | 19,891                   | 2,137               | 4,355r   | 8,832r              | 4,2930                  | Worldwide                     |
| Apr. 1979                | 233                  | 503                    | 670                | 311             | 1,861               | 906r                     | 1,210               | 2,453r   | -199r               | 4,3683                  | United States                 |
| May 1979                 | 257                  | 324                    | 705                | 288             | 1,528               | 808                      | 1,298               | 2,669    | -301                | 4,4230                  | United States                 |

Table FCP-III-2. - Weekly Bank Positions

| Date     | Assets and liabilities 12/ |                 |         |                    |                | Exchange contracts 13/ |          |         |                    |                | Net position           |                         |                     | Exchange rate 17/ (14) |  |
|----------|----------------------------|-----------------|---------|--------------------|----------------|------------------------|----------|---------|--------------------|----------------|------------------------|-------------------------|---------------------|------------------------|--|
|          | Banks in U.S.              |                 |         | Foreign branch net | World-wide net | Banks in U.S.          |          |         | Foreign branch net | World-wide net | United States 14/ (10) | Foreign branch 15/ (11) | World-wide 16/ (12) |                        |  |
|          | Assets (1)                 | Liabilities (2) | Net (3) |                    |                | Bought (6)             | Sold (7) | Net (8) |                    |                |                        |                         |                     |                        |  |
| 12/06/78 | 974                        | 366             | 608     | 1,602              | 2,210          | 20,104                 | 21,249   | -1,145  | -1,525             | -2,670         | -537                   | 77                      | -460                | 4,4015                 |  |
| 12/13/78 | 1,026                      | 234             | 792     | 1,725              | 2,517          | 19,972                 | 21,082   | -1,110  | -1,475             | -2,585         | -318                   | 250                     | -68                 | 4,3750                 |  |
| 12/20/78 | 1,077                      | 244             | 833     | 1,623              | 2,456          | 20,288                 | 21,360   | -1,072  | -1,408             | -2,480         | -239                   | 215                     | -24                 | 4,2065                 |  |
| 12/27/78 | 1,036                      | 368             | 668     | 1,791              | 2,459          | 18,615                 | 19,577   | -962    | -1,633             | -2,595         | -294                   | 158                     | -136                | 4,1575                 |  |
| 1/03/79  | 995                        | 589             | 406     | 1,558              | 1,964          | 18,628                 | 19,338   | -710    | -1,232             | -1,942         | -304                   | 326                     | 22                  | 4,2118                 |  |
| 1/10/79  | 967                        | 445             | 522     | 1,638              | 2,160          | 18,557                 | 19,387   | -830    | -1,376             | -2,206         | -308                   | 262                     | -46                 | 4,2415                 |  |
| 1/17/79  | 989                        | 549             | 440     | 1,953              | 2,393          | 17,405                 | 18,210   | -805    | -1,731             | -2,536         | -365                   | 222                     | -143                | 4,2313                 |  |
| 1/24/79  | 976                        | 611             | 365     | 1,690              | 2,055          | 17,538                 | 18,199   | -661    | -1,477             | -2,138         | -296                   | 213                     | -83                 | 4,2320                 |  |
| 1/31/79  | 1,095                      | 723             | 372     | 1,902              | 2,274          | 18,814                 | 19,458   | -644    | -1,657             | -2,301         | -272                   | 245                     | -27                 | 4,2940                 |  |
| 2/07/79  | 1,026                      | 702             | 324     | 1,650              | 1,974          | 20,473                 | 20,994   | -521    | -1,472             | -1,993         | -197                   | 178                     | -19                 | 4,2170                 |  |
| 2/14/79  | 954                        | 511             | 443     | 2,169              | 2,612          | 19,421                 | 20,108   | -687    | -1,895             | -2,582         | -244                   | 274                     | 30                  | 4,2675                 |  |
| 2/21/79  | 1,202                      | 395             | 807     | 2,255              | 3,062          | 17,680                 | 18,744   | -1,064  | -2,000             | -3,064         | 257                    | 255                     | -2                  | 4,2818                 |  |
| 2/28/79  | 1,074                      | 377             | 697     | 1,970              | 2,667          | 18,230                 | 19,145   | -915    | -1,806             | -2,721         | -218                   | 164                     | -54                 | 4,2675                 |  |
| 3/07/79  | 851                        | 348             | 503     | 2,248              | 2,751          | 19,224                 | 19,952   | -728    | -2,062             | -2,790         | -225                   | 186                     | -39                 | 4,2740                 |  |
| 3/14/79  | 804                        | 495             | 309     | 2,275              | 2,584          | 21,213                 | 21,808   | -595    | -2,135             | -2,730         | -286                   | 140                     | -146                | 4,2790                 |  |
| 3/21/79  | 847                        | 215             | 632     | 2,519              | 3,151          | 21,773                 | 22,610   | -837    | -2,514             | 3,351          | -205                   | 5                       | -200                | 4,2893                 |  |
| 3/28/79  | 777                        | 199             | 578     | 2,511              | 3,089          | 22,066                 | 22,936   | -870    | -2,379             | -3,249         | -292                   | 132                     | -160                | 4,2875                 |  |
| 4/04/79  | 775                        | 346             | 429     | 2,436              | 2,865          | 21,544                 | 22,318   | -774    | -2,403             | -3,177         | -345                   | 33                      | -312                | 4,3263                 |  |
| 4/11/79  | 718                        | 273             | 445     | 2,029              | 2,474r         | 22,174r                | 23,001   | -827    | -1,926r            | -2,753r        | -382                   | 103r                    | -279r               | 4,3475                 |  |
| 4/18/79  | 656                        | 250             | 406     | 2,223              | 2,629          | 21,704                 | 22,414   | -710    | -2,093             | -2,803         | -304                   | 130                     | -174                | 4,3565                 |  |
| 4/25/79  | 653                        | 353             | 300     | 2,392              | 2,692          | 22,332                 | 22,290   | -588    | -2,244             | -2,832         | -288                   | 148                     | -140                | 4,3503                 |  |
| 5/02/79  | 602                        | 311             | 291     | 2,295              | 2,586          | 23,600                 | 24,405   | -805    | -2,187             | -2,992         | -514                   | 108                     | -406                | 4,3705                 |  |
| 5/09/79  | 700                        | 329             | 371     | 2,648              | 3,019          | 23,395                 | 24,317   | -922    | -2,637             | -3,559         | -551                   | 11                      | -540                | 4,3710                 |  |
| 5/16/79  | 834                        | 436             | 398     | 2,760              | 3,158          | 24,621                 | 25,601   | -980    | -2,805             | -3,785         | -582                   | -45                     | -627                | 4,3990                 |  |
| 5/23/79  | 832                        | 418             | 414     | 2,856              | 3,270          | 24,931                 | 25,970   | -1,039  | -2,785             | -3,824         | -625                   | 71                      | -554                | 4,4420                 |  |
| 5/30/79  | 735                        | 410             | 325     | 3,321              | 3,646          | 25,104                 | 26,085   | -981    | -2,989             | -3,970         | -656                   | 332                     | -324                | 4,4325                 |  |

Footnotes at end of Table FCP-IX-3.

**Section III - French Franc Positions**  
**Table FCP-III-3. - Consolidated Monthly Bank Positions** 18/  
 (In millions of French francs)

| End<br>of<br>month | Maturity                             | Worldwide           |                    |            |                                |             |            | Net<br>overall<br>position 21/<br>(7) |  |
|--------------------|--------------------------------------|---------------------|--------------------|------------|--------------------------------|-------------|------------|---------------------------------------|--|
|                    |                                      | Balance sheet items |                    |            | Foreign exchange contracts 20/ |             |            |                                       |  |
|                    |                                      | Assets 19/<br>(1)   | Liabilities<br>(2) | Net<br>(3) | Bought<br>(4)                  | Sold<br>(5) | Net<br>(6) |                                       |  |
| 1978-Dec.....      | (1) Demand/spot.....                 | 7,205               | 10,255             | -3,050     | 4,339                          | 4,606       | -267       | -3,317                                |  |
|                    | (2) 3 days-1 month.....              | 5,232               | 4,034              | 1,198      | 9,143                          | 9,757       | -614       | 584                                   |  |
|                    | (3) Over 1 month-3 months.....       | 3,960               | 2,732              | 1,228      | 10,689                         | 11,569      | -880       | 348                                   |  |
|                    | (4) Over 3 months-6 months.....      | 2,592               | 1,520              | 1,072      | 7,422                          | 7,501       | -79        | 993                                   |  |
|                    | (5) Over 6 months-1 year.....        | 2,990               | 1,557              | 811        | 2,234                          | 2,484       | -250       | 561                                   |  |
|                    | (6) Over 1 year.....                 |                     |                    | 622        | 1,531                          | 1,422       | 109        | 731                                   |  |
|                    | (7) Total of all maturities.....     | 21,979              | 20,098             | 1,881      | 35,358                         | 37,339      | -1,981     | -100                                  |  |
|                    | (8) Capital assets, liabilities..... | 468                 | 743                | -275       | -                              | -           | -          | -275                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 22,447              | 20,841             | 1,606      | 35,358                         | 37,339      | -1,981     | -375                                  |  |
| 1979-Jan.....      | (1) Demand/spot.....                 | 6,263               | 8,242              | -1,979     | 8,802                          | 8,632       | 170        | -1,809                                |  |
|                    | (2) 3 days-1 month.....              | 5,484               | 5,075              | 409        | 9,478                          | 10,902      | -1,424     | -1,015                                |  |
|                    | (3) Over 1 month-3 months.....       | 4,604               | 2,983              | 1,621      | 9,052                          | 9,783       | -731       | 890                                   |  |
|                    | (4) Over 3 months-6 months.....      | 2,472               | 1,557              | 915        | 7,808                          | 7,333       | -253       | 662                                   |  |
|                    | (5) Over 6 months-1 year.....        | 2,976               | 1,627              | 707        | 2,591                          | 2,781       | -190       | 517                                   |  |
|                    | (6) Over 1 year.....                 |                     |                    | 642        | 1,495                          | 1,388       | 107        | 749                                   |  |
|                    | (7) Total of all maturities.....     | 21,799              | 19,484             | 2,315      | 38,498                         | 40,819      | -2,321     | -6                                    |  |
|                    | (8) Capital assets, liabilities..... | 499                 | 776                | -277       | -                              | -           | -          | -277                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 22,298              | 20,260             | 2,038      | 38,498                         | 40,819      | -2,321     | -283                                  |  |
| Feb.....           | (1) Demand/spot.....                 | 6,618               | 6,899              | -281       | 8,329                          | 8,474       | -145       | -426                                  |  |
|                    | (2) 3 days-1 month.....              | 5,400               | 5,419              | -19        | 7,083                          | 8,131       | -1,048     | -1,067                                |  |
|                    | (3) Over 1 month-3 months.....       | 4,732               | 3,297              | 1,435      | 9,967                          | 11,043      | -1,076     | 359                                   |  |
|                    | (4) Over 3 months-6 months.....      | 2,854               | 2,203              | 651        | 7,530                          | 7,747       | -217       | 434                                   |  |
|                    | (5) Over 6 months-1 year.....        | 2,819               | 1,991              | 281        | 3,027                          | 3,302       | -275       | 6                                     |  |
|                    | (6) Over 1 year.....                 |                     |                    | 547        | 1,556                          | 1,468       | 88         | 635                                   |  |
|                    | (7) Total of all maturities.....     | 22,423              | 19,809             | 2,614      | 37,492                         | 40,165      | -2,673     | -59                                   |  |
|                    | (8) Capital assets, liabilities..... | 543                 | 797                | -254       | -                              | -           | -          | -254                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 22,966              | 20,606             | 2,360      | 37,492                         | 40,165      | -2,673     | -313                                  |  |
| Mar.....           | (1) Demand/spot.....                 | 6,810               | 8,314              | -1,504     | 9,080                          | 9,105       | -25        | -1,529                                |  |
|                    | (2) 3 days-1 month.....              | 5,733               | 4,286              | 1,447      | 9,163                          | 10,600      | -1,437     | 10                                    |  |
|                    | (3) Over 1 month-3 months.....       | 4,374               | 2,925              | 1,449      | 11,689                         | 12,489      | -800       | 649                                   |  |
|                    | (4) Over 3 months-6 months.....      | 2,568               | 2,143              | 425        | 7,849                          | 8,318       | -469       | -44                                   |  |
|                    | (5) Over 6 months-1 year.....        | 3,118               | 2,082              | 402        | 3,478                          | 3,872       | -394       | 8                                     |  |
|                    | (6) Over 1 year.....                 |                     |                    | 634        | 1,657                          | 1,754       | -97        | 537                                   |  |
|                    | (7) Total of all maturities.....     | 22,603              | 19,750             | 2,853      | 42,916                         | 46,138      | -3,222     | -369                                  |  |
|                    | (8) Capital assets, liabilities..... | 567                 | 829                | -262       | -                              | -           | -          | -262                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 23,170              | 20,579             | 2,591      | 42,916                         | 46,138      | -3,222     | -631                                  |  |
| Apr.....           | (1) Demand/spot.....                 | 6,520               | 7,412              | -892       | 5,959                          | 6,119       | -160       | -1,052                                |  |
|                    | (2) 3 days-1 month.....              | 4,970               | 4,633              | 337        | 10,587                         | 11,607      | -1,020     | -683                                  |  |
|                    | (3) Over 1 month-3 months.....       | 5,003               | 3,428              | 1,575      | 11,401                         | 12,348      | -947       | 628                                   |  |
|                    | (4) Over 3 months-6 months.....      | 2,189               | 1,756              | 433        | 9,467                          | 9,819       | -352       | 81                                    |  |
|                    | (5) Over 6 months-1 year.....        | 2,312               | 2,113              | 502        | 3,183                          | 3,733       | -550       | -48                                   |  |
|                    | (6) Over 1 year.....                 |                     |                    | 697        | 1,734                          | 1,679       | 55         | 752                                   |  |
|                    | (7) Total of all maturities.....     | 21,994              | 19,342             | 2,652      | 42,331                         | 45,305      | -2,974     | -322                                  |  |
|                    | (8) Capital assets, liabilities..... | 610                 | 840                | -230       | -                              | -           | -          | -230                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 22,604              | 20,182             | 2,422      | 42,331                         | 45,305      | -2,974     | -552                                  |  |
| May.....           | (1) Demand/spot.....                 | 6,540               | 6,118              | 422        | 6,791                          | 6,585       | 206        | 628                                   |  |
|                    | (2) 3 days-1 month.....              | 6,058               | 5,380              | 678        | 13,599                         | 14,883      | -1,284     | -606                                  |  |
|                    | (3) Over 1 month-3 months.....       | 5,058               | 3,750              | 1,308      | 12,151                         | 13,141      | -990       | 318                                   |  |
|                    | (4) Over 3 months-6 months.....      | 1,851               | 1,627              | 224        | 10,996                         | 12,168      | -1,172     | -948                                  |  |
|                    | (5) Over 6 months-1 year.....        | 3,014               | 2,466              | 401        | 5,508                          | 5,946       | -324       | 77                                    |  |
|                    | (6) Over 1 year.....                 |                     |                    | 147        |                                |             | -114       | 33                                    |  |
|                    | (7) Total of all maturities.....     | 22,521              | 19,341             | 3,180      | 49,045                         | 52,723      | -3,678     | -498                                  |  |
|                    | (8) Capital assets, liabilities..... | 516                 | 748                | -232       | -                              | -           | -          | -232                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 23,037              | 20,089             | 2,948      | 49,045                         | 52,723      | -3,678     | -730                                  |  |

## FOREIGN CURRENCY POSITIONS

## Section IV - German Mark Positions

Table FCP-IV-1. - Nonbanking Firms' Positions

| Position<br>at end<br>of month | Liquid<br>assets 2/<br>(1) | Short-<br>term<br>debt 3/<br>(2) | Short-term trade           |                         | Other<br>assets 6/<br>(5) | Other<br>liabil-<br>ties 7/<br>(6) | Forward exchange 8/<br>Bought (7)<br>Sold (8) |          | Net<br>position 9/<br>(9) | Ex-<br>change<br>rate 10/<br>(10) | Positions<br>held by<br>offices in: |
|--------------------------------|----------------------------|----------------------------------|----------------------------|-------------------------|---------------------------|------------------------------------|---|----------|---------------------------|-----------------------------------|-------------------------------------|
|                                |                            |                                  | Receiv-<br>ables 4/<br>(3) | Pay-<br>ables 5/<br>(4) |                           |                                    | Bought (7)                                    | Sold (8) |                           |                                   |                                     |
| Dec. 1978                      | 8,678r                     | 7,817r                           | 15,453r                    | 10,431r                 | 19,372r                   | 18,033r                            | 1,510   | 1,919    | 6,813r                    | 1,8188                            | Abroad                              |
| Dec. 1978                      | 1,543                      | 606                              | 289                        | 1,189                   | 1,786                     | 2,115r                             | 3,485   | 1,898    | 1,295r                    | 1,8188                            | United States                       |
| Dec. 1978                      | 10,221r                    | 8,423r                           | 15,742r                    | 11,620r                 | 21,158r                   | 20,148r                            | 4,995   | 3,817    | 8,108r                    | 1,8188                            | Worldwide                           |
| Jan. 1979                      | 1,398r                     | 594                              | 285                        | 1,158                   | 1,676                     | 2,135r                             | 3,275   | 1,885    | 862r                      | 1,8738                            | United States                       |
| Feb. 1979                      | 1,422r                     | 573r                             | 301                        | 1,305r                  | 1,636r                    | 2,110r                             | 3,535   | 1,774r   | 1,132r                    | 1,8479                            | United States                       |
| Mar. 1979                      | 8,908                      | 7,762                            | 17,019                     | 11,389                  | 19,846                    | 19,239                             | 1,291   | 1,374    | 7,300                     | 1,8665                            | Abroad                              |
| Mar. 1979                      | 1,368r                     | 540r                             | 325                        | 1,164r                  | 1,646                     | 2,101r                             | 3,230   | 1,780r   | 984r                      | 1,8665                            | United States                       |
| Mar. 1979                      | 10,276r                    | 8,302r                           | 17,344                     | 12,553r                 | 21,492                    | 21,340r                            | 4,521   | 3,154r   | 8,284r                    | 1,8665                            | Worldwide                           |
| Apr. 1979                      | 1,212r                     | 378r                             | 377                        | 1,100r                  | 1,249                     | 2,029r                             | 2,803r  | 2,000r   | 134r                      | 1,8970                            | United States                       |
| May 1979                       | 1,223                      | 580                              | 440                        | 1,118                   | 1,579                     | 2,019                              | 2,964   | 2,251    | 238r                      | 1,9124                            | United States                       |

Table FCP-IV-2. - Weekly Bank Positions

| Date     | Assets and liabilities 12/ |                 |         |                          |                       | Exchange contracts 13/ |          |         |                          |                       | Net position         |                          |                    | Exchange<br>rate 17/ |
|----------|----------------------------|-----------------|---------|--------------------------|-----------------------|------------------------|----------|---------|--------------------------|-----------------------|----------------------|--------------------------|--------------------|----------------------|
|          | Banks in U.S.              |                 |         | Foreign<br>branch<br>net | World-<br>wide<br>net | Banks in U.S.          |          |         | Foreign<br>branch<br>net | World-<br>wide<br>net | United<br>States 14/ | Foreign<br>branch<br>15/ | World-<br>wide 16/ |                      |
|          | Assets (1)                 | Liabilities (2) | Net (3) |                          |                       | Bought (6)             | Sold (7) | Net (8) |                          |                       | (11)                 | (12)                     | (13)               | (14)                 |
| 12/06/78 | 1,378                      | 1,581           | -203    | 2,694                    | 2,491                 | 42,941                 | 43,091   | -150    | -1,214                   | -1,364                | -353                 | 1,480                    | 1,127              | 1,9182               |
| 12/13/78 | 1,456                      | 1,491           | -35     | 3,375                    | 3,340                 | 43,709                 | 43,988   | -279    | -1,870                   | -2,149                | -314                 | 1,505                    | 1,191              | 1,9038               |
| 12/20/78 | 1,916                      | 1,884           | 32      | 3,528                    | 3,560                 | 42,500                 | 42,635   | -135    | -2,196                   | -2,331                | -103                 | 1,332                    | 1,229              | 1,8402               |
| 12/27/78 | 1,926                      | 1,949           | -23     | 3,884                    | 3,861                 | 39,697                 | 39,832   | -135    | -2,465                   | -2,600                | -158                 | 1,419                    | 1,261              | 1,8213               |
| 1/03/79  | 1,863                      | 1,905           | -42     | 4,447                    | 4,405                 | 40,998                 | 41,196   | -198    | -3,061                   | -3,259                | -240                 | 1,386                    | 1,146              | 1,8425               |
| 1/10/79  | 1,806                      | 2,004           | -198    | 4,416                    | 4,218                 | 40,582                 | 40,744   | -162    | -2,967                   | -3,129                | -360                 | 1,449                    | 1,089              | 1,8470               |
| 1/17/79  | 1,535                      | 1,842           | -307    | 4,256                    | 3,949                 | 41,265                 | 41,501   | 214     | -2,848                   | -2,634                | -93                  | 1,408                    | 1,315              | 1,8410               |
| 1/24/79  | 1,450                      | 1,723           | -273    | 4,370                    | 4,097                 | 40,017                 | 39,826   | 191     | -2,718                   | -2,527                | -82                  | 1,652                    | 1,570              | 1,8445               |
| 1/31/79  | 1,530                      | 1,716           | -186    | 3,646                    | 3,460                 | 42,593                 | 42,617   | -24     | -2,693                   | -2,717                | -210                 | 953                      | 743                | 1,8738               |
| 2/07/79  | 1,399                      | 1,503           | -104    | 3,605                    | 3,501                 | 44,966                 | 44,853   | 113     | -2,491                   | -2,378                | 9                    | 1,114                    | 1,123              | 1,8347               |
| 2/14/79  | 1,385                      | 1,463           | -78     | 3,748                    | 3,670                 | 41,641                 | 41,863   | -222    | -2,839                   | -3,061                | -300                 | 909                      | 609                | 1,8554               |
| 2/21/79  | 1,235                      | 1,370           | -135    | 3,788                    | 3,653                 | 38,479                 | 38,515   | -36     | -2,579                   | -2,615                | -171                 | 1,209                    | 1,038              | 1,8572               |
| 2/28/79  | 1,266                      | 1,388           | -122    | 3,339                    | 3,217                 | 40,256                 | 40,309   | -53     | -2,318                   | -2,371                | -175                 | 1,021                    | 846                | 1,8479               |
| 3/07/79  | 1,233                      | 1,289           | -56     | 3,578                    | 3,522                 | 41,772                 | 41,932   | -160    | -2,335                   | -2,495                | -216                 | 1,243                    | 1,027              | 1,8510               |
| 3/14/79  | 1,241                      | 1,324           | -83     | 3,580                    | 3,497                 | 43,536                 | 43,987   | -451    | -2,310                   | -2,761                | -534                 | 1,270                    | 736                | 1,8567               |
| 3/21/79  | 1,204                      | 1,266           | -62     | 3,303                    | 3,241                 | 44,520                 | 44,839   | -319    | -2,156                   | -2,475                | -381                 | 1,147                    | 766                | 1,8627               |
| 3/28/79  | 1,192                      | 1,228           | -36     | 3,106                    | 3,070                 | 46,240                 | 46,731   | -491    | -1,861                   | -2,352                | -527                 | 1,245                    | 718                | 1,8624               |
| 4/04/79  | 1,108                      | 1,265           | -157    | 2,199                    | 2,042                 | 49,503                 | 49,937   | -434    | -1,384                   | -1,818                | -591                 | 815                      | 224                | 1,8835               |
| 4/11/79  | 1,124                      | 1,232           | -108    | 2,695r                   | 2,587r                | 50,967                 | 51,421   | -454    | -1,589r                  | -2,043r               | -562                 | 1,106r                   | 544r               | 1,8938               |
| 4/18/79  | 1,128                      | 1,234           | -106    | 2,402                    | 2,296                 | 49,600                 | 49,720   | -120    | -1,033                   | -1,153                | -226                 | 1,369                    | 1,143              | 1,8937               |
| 4/25/79  | 1,097                      | 1,258           | -161    | 2,622                    | 2,461                 | 50,597                 | 50,683   | -86     | -1,227                   | -1,313                | -247                 | 1,395                    | 1,148              | 1,8906               |
| 5/02/79  | 1,000                      | 1,177           | -177    | 2,539                    | 2,362                 | 52,706                 | 53,006   | -300    | -1,478                   | -1,778                | -477                 | 1,061                    | 584                | 1,9013               |
| 5/09/79  | 1,184                      | 1,167           | 17      | 2,235                    | 2,252                 | 47,991                 | 48,352   | -361    | -1,298                   | -1,659                | -344                 | 937                      | 593                | 1,8960               |
| 5/16/79  | 1,024                      | 1,007           | 17      | 2,214                    | 2,231                 | 46,744                 | 47,335   | -591    | -1,158                   | -1,749                | -574                 | 1,056                    | 482                | 1,9057               |
| 5/23/79  | 990                        | 940             | 50      | 1,642                    | 1,692                 | 50,665                 | 51,438   | -773    | -978                     | -1,751                | -723                 | 664                      | -59                | 1,9135               |
| 5/30/79  | 1,011                      | 953             | 58      | 2,263                    | 2,321                 | 79,397                 | 80,315   | -918    | -1,607                   | -2,525                | -860                 | 656                      | -204               | 1,9153               |

Footnotes at end of Table FCP-IX-3.

**Section IV - German Mark Positions**  
**Table FCP-IV-3. - Consolidated Monthly Bank Positions**  
 (In millions of marks)

| End<br>of<br>month | Maturity                             | Worldwide           |                    |            |                                |             |            | Net<br>overall<br>position 21/<br>(7) |  |
|--------------------|--------------------------------------|---------------------|--------------------|------------|--------------------------------|-------------|------------|---------------------------------------|--|
|                    |                                      | Balance sheet items |                    |            | Foreign exchange contracts 20/ |             |            |                                       |  |
|                    |                                      | Assets 19/<br>(1)   | Liabilities<br>(2) | Net<br>(3) | Bought<br>(4)                  | Sold<br>(5) | Net<br>(6) |                                       |  |
| 1978-Dec....       | (1) Demand/spot.....                 | 9,330               | 11,497             | -2,167     | 10,298                         | 10,948      | -650       | -2,817                                |  |
|                    | (2) 3 days-1 month.....              | 19,712              | 20,628             | -916       | 23,117                         | 24,026      | -909       | -1,825                                |  |
|                    | (3) Over 1 month-3 months.....       | 13,185              | 12,674             | 511        | 24,082                         | 25,590      | -1,508     | -997                                  |  |
|                    | (4) Over 3 months-6 months.....      | 8,619               | 6,847              | 1,772      | 20,036                         | 20,834      | -798       | 974                                   |  |
|                    | (5) Over 6 months-1 year.....        | 4,375               | 3,591              | 784        | 13,501                         | 12,653      | 848        | 1,632                                 |  |
|                    | (6) Over 1 year.....                 | 9,467               | 5,737              | 3,730      | 3,355                          | 3,183       | 172        | 3,902                                 |  |
|                    | (7) Total of all maturities.....     | 64,688              | 60,974             | 3,714      | 94,389                         | 97,234      | -2,845     | 869                                   |  |
|                    | (8) Capital assets, liabilities..... | 1,211               | 1,741              | -530       | -                              | -           | -          | -530                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 65,899              | 62,715             | 3,184      | 94,389                         | 97,234      | -2,845     | 339                                   |  |
| 1979-Jan....       | (1) Demand/spot.....                 | 9,413               | 11,982             | -2,569     | 20,428                         | 20,791      | -363       | -2,932                                |  |
|                    | (2) 3 days-1 month.....              | 16,352              | 17,465             | -1,113     | 19,469                         | 20,792      | -1,323     | -2,436                                |  |
|                    | (3) Over 1 month-3 months.....       | 15,951              | 15,422             | 529        | 26,141                         | 27,361      | -1,220     | -691                                  |  |
|                    | (4) Over 3 months-6 months.....      | 8,284               | 6,202              | 2,082      | 19,402                         | 20,169      | -767       | 1,315                                 |  |
|                    | (5) Over 6 months-1 year.....        | 4,667               | 3,546              | 1,121      | 14,243                         | 13,413      | 830        | 1,951                                 |  |
|                    | (6) Over 1 year.....                 | 9,584               | 6,016              | 3,568      | 3,681                          | 3,645       | 36         | 3,604                                 |  |
|                    | (7) Total of all maturities.....     | 64,251              | 60,633             | 3,618      | 103,364                        | 106,171     | -2,807     | 811                                   |  |
|                    | (8) Capital assets, liabilities..... | 1,242               | 1,860              | -618       | -                              | -           | -          | -618                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 65,493              | 62,493             | 3,000      | 103,364                        | 106,171     | -2,807     | 193                                   |  |
| Feb.....           | (1) Demand/spot.....                 | 9,795               | 12,186             | -2,391     | 16,258                         | 15,994      | 264        | -2,127                                |  |
|                    | (2) 3 days-1 month.....              | 14,394              | 15,063             | -669       | 19,772                         | 21,203      | -1,431     | -2,100                                |  |
|                    | (3) Over 1 month-3 months.....       | 15,419              | 15,560             | -141       | 24,888                         | 26,859      | -1,971     | -2,112                                |  |
|                    | (4) Over 3 months-6 months.....      | 8,119               | 6,152              | 1,967      | 21,112                         | 20,999      | 113        | 2,080                                 |  |
|                    | (5) Over 6 months-1 year.....        | 4,685               | 3,771              | 914        | 13,412                         | 12,880      | 532        | 1,446                                 |  |
|                    | (6) Over 1 year.....                 | 10,100              | 6,519              | 3,581      | 3,926                          | 3,817       | 109        | 3,690                                 |  |
|                    | (7) Total of all maturities.....     | 62,512              | 59,251             | 3,261      | 99,368                         | 101,752     | -2,384     | 877                                   |  |
|                    | (8) Capital assets, liabilities..... | 1,245               | 1,833              | -588       | -                              | -           | -          | -588                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 63,757              | 61,084             | 2,673      | 99,368                         | 101,752     | -2,384     | 289                                   |  |
| Mar.....           | (1) Demand/spot.....                 | 9,442               | 11,999             | -2,557     | 17,431                         | 17,517      | -86        | -2,643                                |  |
|                    | (2) 3 days-1 month.....              | 17,551              | 17,936             | -385       | 21,766                         | 22,708      | -942       | -1,327                                |  |
|                    | (3) Over 1 month-3 months.....       | 11,992              | 11,938             | 54         | 25,025                         | 26,627      | -1,602     | -1,548                                |  |
|                    | (4) Over 3 months-6 months.....      | 7,584               | 6,691              | 893        | 24,480                         | 24,761      | -281       | 612                                   |  |
|                    | (5) Over 6 months-1 year.....        | 5,460               | 4,731              | 729        | 14,262                         | 14,065      | 197        | 926                                   |  |
|                    | (6) Over 1 year.....                 | 10,111              | 6,341              | 3,770      | 4,252                          | 3,954       | 302        | 4,072                                 |  |
|                    | (7) Total of all maturities.....     | 62,140              | 59,636             | 2,504      | 107,216                        | 109,628     | -2,412     | 92                                    |  |
|                    | (8) Capital assets, liabilities..... | 1,276               | 1,861              | -585       | -                              | -           | -          | -585                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 63,416              | 61,497             | 1,919      | 107,216                        | 109,628     | -2,412     | -493                                  |  |
| Apr.....           | (1) Demand/spot.....                 | 8,925               | 11,307             | -2,382     | 14,515                         | 14,635      | -120       | -2,502                                |  |
|                    | (2) 3 days-1 month.....              | 14,028              | 15,339             | -1,311     | 22,801                         | 24,192      | -1,391     | -2,702                                |  |
|                    | (3) Over 1 month-3 months.....       | 14,784              | 14,225             | 559        | 25,937                         | 26,582      | -645       | -86                                   |  |
|                    | (4) Over 3 months-6 months.....      | 8,157               | 6,970              | 1,187      | 27,218                         | 27,288      | -70        | 1,117                                 |  |
|                    | (5) Over 6 months-1 year.....        | 5,786               | 5,248              | 538        | 15,765                         | 15,962      | -197       | 341                                   |  |
|                    | (6) Over 1 year.....                 | 9,872               | 6,195              | 3,677      | 4,250                          | 4,229       | 21         | 3,698                                 |  |
|                    | (7) Total of all maturities.....     | 61,552              | 59,284             | 2,268      | 110,486                        | 112,888     | -2,402     | -134                                  |  |
|                    | (8) Capital assets, liabilities..... | 1,163               | 1,831              | -668       | -                              | -           | -          | -668                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 62,715              | 61,115             | 1,600      | 110,486                        | 112,888     | -2,402     | -802                                  |  |
| May.....           | (1) Demand/spot.....                 | 9,650               | 12,121             | -2,471     | 13,748                         | 12,775      | 973        | -1,498                                |  |
|                    | (2) 3 days-1 month.....              | 13,164              | 15,680             | -2,516     | 28,242                         | 27,982      | 260        | -2,256                                |  |
|                    | (3) Over 1 month-3 months.....       | 14,837              | 13,308             | 1,529      | 27,472                         | 29,283      | -1,811     | -282                                  |  |
|                    | (4) Over 3 months-6 months.....      | 8,921               | 7,815              | 1,106      | 28,206                         | 28,913      | -707       | 399                                   |  |
|                    | (5) Over 6 months-1 year.....        | 6,316               | 5,641              | 675        | 15,494                         | 15,803      | -309       | 366                                   |  |
|                    | (6) Over 1 year.....                 | 10,329              | 6,521              | 3,808      | 4,679                          | 4,908       | -229       | 3,579                                 |  |
|                    | (7) Total of all maturities.....     | 63,217              | 61,086             | 2,131      | 117,841                        | 119,664     | -1,823     | 308                                   |  |
|                    | (8) Capital assets, liabilities..... | 1,111               | 1,888              | -777       | -                              | -           | -          | -777                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 64,328              | 62,974             | 1,354      | 117,841                        | 119,664     | -1,823     | -469                                  |  |

## FOREIGN CURRENCY POSITIONS

Section V - Italian Lira Positions  
Table FCP-V-1. - Nonbaking Firms' Positions

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade |             | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ |         | Net position 9/ | Ex-change rate 10/ | Positions held by offices in: |
|--------------------------|------------------|--------------------|------------------|-------------|-----------------|----------------------|---------------------|---------|-----------------|--------------------|-------------------------------|
|                          |                  |                    | Receivables 4/   | Payables 5/ |                 |                      | (7)                 | (8)     |                 |                    |                               |
| (1)                      | (2)              | (3)                | (4)              | (5)         | (6)             | (7)                  | (8)                 | (9)     | (10)            |                    |                               |
| Dec. 1978                | 611,482r         | 1,559,173          | 3,478,709r       | 1,663,996r  | 2,141,560r      | 2,129,046r           | 16,061              | 228,138 | 667,459r        | 830.63             | Abroad                        |
| Dec. 1978                | 16,889           | 183,011            | 152,958r         | 34,153      | 46,489r         | 37,878               | 129,576             | 193,516 | -102,646r       | 830.63             | United States                 |
| Dec. 1978                | 628,371r         | 1,742,184          | 3,631,667r       | 1,698,149r  | 2,188,049r      | 2,166,924r           | 145,637             | 421,654 | 564,813r        | 830.63             | Worldwide                     |
| Jan. 1979                | 9,806            | 125,426r           | 141,134r         | 32,554      | 45,111          | 30,040r              | 117,149             | 202,299 | -77,839r        | 844.00             | United States                 |
| Feb. 1979                | 9,384            | 121,697            | 140,860r         | 33,629r     | 43,454          | 29,437r              | 72,718              | 173,825 | -92,172r        | 839.25             | United States                 |
| Mar. 1979                | 666,187          | 1,198,620          | 3,474,811        | 1,701,970   | 2,058,899       | 2,241,181            | 114,530             | 219,330 | 953,326         | 839.45             | Abroad                        |
| Mar. 1979                | 10,651           | 53,540             | 141,947r         | 34,465      | 43,333r         | 21,492r              | 48,813              | 184,503 | -49,256r        | 839.45             | United States                 |
| Mar. 1979                | 676,838          | 1,252,160          | 3,616,758r       | 1,736,435   | 2,102,232r      | 2,262,673r           | 163,343             | 403,833 | 904,070r        | 839.45             | Worldwide                     |
| Apr. 1979                | 10,596           | 46,215             | 110,428r         | 26,574      | 42,661          | 21,207r              | 32,982              | 227,670 | -124,999r       | 846.00             | United States                 |
| May 1979                 | n.a.             | n.a.               | 84,816           | 15,113      | 43,742          | 21,319               | 20,437              | 213,311 | -119,183        | 855.88             | United States                 |

Table FCP-V-2. Weekly Bank Positions

| Date     | Assets and liabilities 12/ |                 |         |                    |                | Exchange contracts 13/ |           |          |                    | Net position   |                   |                    | Exchange rate 17/ |        |
|----------|----------------------------|-----------------|---------|--------------------|----------------|------------------------|-----------|----------|--------------------|----------------|-------------------|--------------------|-------------------|--------|
|          | Banks in U.S.              |                 |         | Foreign branch net | World-wide net | Banks in U.S.          |           |          | Foreign branch net | World-wide net | United States 14/ | Foreign branch 15/ | World-wide 16/    |        |
|          | Assets (1)                 | Liabilities (2) | Net (3) |                    |                | (6)                    | (7)       | Net (8)  |                    |                | (11)              | (12)               | (13)              |        |
| 12/06/78 | 104,564                    | 42,581          | 61,983  | 111,396            | 173,379        | 1,039,174              | 1,180,042 | -120,868 | -29,887            | -150,755       | -58,885           | 81,509             | 22,624            | 850.50 |
| 12/13/78 | 94,183                     | 42,435          | 51,748  | 123,301            | 175,049        | 1,156,919              | 1,259,996 | -103,077 | -37,451            | -140,528       | -51,329           | 85,850             | 34,521            | 849.00 |
| 12/20/78 | 114,750                    | 43,220          | 71,530  | 89,022             | 160,552        | 1,082,297              | 1,200,328 | -118,031 | -14,531            | -132,562       | -46,501           | 74,491             | 27,990            | 831.50 |
| 12/27/78 | 103,363                    | 41,441          | 61,922  | 47,621             | 109,543        | 1,178,346              | 1,273,234 | -94,888  | 27,187             | -67,701        | -32,966           | 74,808             | 41,842            | 832.00 |
| 1/03/79  | 93,411                     | 41,993          | 51,418  | 88,386             | 139,804        | 1,167,340              | 1,252,123 | -84,783  | -27,029            | -111,812       | -33,365           | 61,357             | 27,992            | 834.00 |
| 1/10/79  | 92,781                     | 42,026          | 50,755  | 103,527            | 154,282        | 1,122,213              | 1,200,529 | -78,316  | -46,397            | -124,713       | -27,561           | 57,130             | 29,569            | 836.25 |
| 1/17/79  | 95,884                     | 37,719          | 58,165  | 100,513            | 158,678        | 1,092,603              | 1,191,610 | -99,007  | -12,141            | -111,148       | -40,842           | 88,372             | 47,530            | 834.38 |
| 1/24/79  | 76,742                     | 38,985          | 37,757  | 64,219             | 101,976        | 1,096,042              | 1,179,578 | -83,536  | 11,072             | -72,464        | -45,779           | 75,291             | 29,512            | 834.50 |
| 1/31/79  | 77,061                     | 40,296          | 36,765  | 113,976            | 150,741        | 1,046,701              | 1,134,016 | -87,315  | -55,369            | -142,684       | -50,550           | 58,607             | 8,057             | 844.00 |
| 2/07/79  | 73,807                     | 38,097          | 35,710  | 89,476             | 125,186        | 1,109,512              | 1,192,851 | -83,339  | 1,182              | -82,157        | -47,629           | 90,658             | 43,029            | 829.00 |
| 2/14/79  | 82,925                     | 31,650          | 51,275  | 83,456             | 134,731        | 1,048,277              | 1,144,190 | -95,913  | 13,986             | -81,927        | -44,638           | 97,442             | 52,804            | 840.55 |
| 2/21/79  | 68,070                     | 32,068          | 36,002  | 93,994             | 129,996        | 1,026,664              | 1,105,344 | -78,680  | 1,337              | -77,343        | -42,678           | 95,331             | 52,653            | 841.38 |
| 2/28/79  | 77,134                     | 29,564          | 47,570  | 75,256             | 122,826        | 1,044,621              | 1,153,450 | -108,829 | -2,037             | -110,866       | -61,259           | 73,219             | 11,960            | 839.25 |
| 3/07/79  | 61,050                     | 30,167          | 30,883  | 76,826             | 107,709        | 1,107,042              | 1,186,200 | -79,158  | -4,498             | -83,656        | -48,275           | 72,328             | 24,053            | 840.00 |
| 3/14/79  | 63,087                     | 29,765          | 33,322  | 68,315             | 101,637        | 1,145,097              | 1,235,675 | -90,578  | -7,104             | -97,682        | -57,256           | 61,211             | 3,955             | 842.70 |
| 3/21/79  | 35,326                     | 17,664          | 17,662  | 66,400             | 84,062         | 1,122,658              | 1,170,507 | -47,849  | -3,851             | -51,700        | -30,187           | 62,549             | 32,362            | 840.00 |
| 3/28/79  | 38,567                     | 20,275          | 18,292  | 47,574             | 65,866         | 1,115,307              | 1,182,849 | -67,542  | 16,669             | -50,873        | -49,250           | 64,243             | 14,993            | 838.35 |
| 4/04/79  | 31,267                     | 20,866          | 10,401  | -2,149             | 8,252          | 1,189,896              | 1,254,967 | -65,071  | 58,377             | -6,694         | -54,670           | 56,228             | 1,558             | 841.08 |
| 4/11/79  | 28,868                     | 20,732          | 8,136   | 73,610             | 81,746         | 1,104,860              | 1,167,113 | -62,253  | -25,309            | -87,562        | -54,117           | 48,301             | -5,816            | 840.63 |
| 4/18/79  | 39,815                     | 20,845          | 18,970  | 33,380             | 52,350         | 1,155,147              | 1,205,767 | -50,620  | 24,456             | -26,164        | -31,650           | 57,836             | 26,186            | 843.20 |
| 4/25/79  | 43,383                     | 21,121          | 22,262  | 101,666            | 123,928        | 1,055,691              | 1,133,927 | -78,236  | -28,815            | -107,051       | -55,974           | 72,851             | 16,877            | 842.90 |
| 5/02/79  | 42,730                     | 20,013          | 22,717  | 31,375             | 54,092         | 951,415                | 1,010,842 | -59,427  | 48,506             | -10,921        | -36,710           | 79,881             | 43,171            | 846.80 |
| 5/09/79  | 33,745                     | 21,307          | 12,438  | 42,418             | 54,856         | 1,005,171              | 1,051,795 | -46,624  | 34,529             | -12,095        | -34,186           | 76,947             | 42,761            | 845.90 |
| 5/16/79  | 37,653                     | 20,840          | 16,813  | 114,755            | 131,568        | 1,102,755              | 1,157,204 | -54,449  | 39,869             | -94,318        | -37,636           | 74,886             | 37,250            | 849.85 |
| 5/23/79  | 34,986                     | 20,509          | 14,477  | 32,827             | 47,304         | 1,034,923              | 1,087,525 | -52,602  | 40,496             | -12,106        | -38,125           | 73,323             | 35,198            | 856.55 |
| 5/30/79  | 21,634                     | 16,420          | 5,214   | 52,677             | 57,891         | 1,067,973              | 1,126,614 | -58,641  | 15,235             | -43,406        | -53,427           | 67,912             | 14,485            | 855.00 |

Footnotes at end of Table FCP-IX-3.

## FOREIGN CURRENCY POSITIONS

Section VI - Japanese Yen Positions  
Table FCP-VI-1. - Nonbanking Firms' Positions

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade |             | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ |         | Net position 9/ | Ex-change rate 10/ | Positions held by offices in: |
|--------------------------|------------------|--------------------|------------------|-------------|-----------------|----------------------|---------------------|---------|-----------------|--------------------|-------------------------------|
|                          |                  |                    | Receivables 4/   | Payables 5/ |                 |                      | Bought              | Sold    |                 |                    |                               |
| Dec. 1978....            | 288,050          | 270,722            | 623,082          | 398,762     | 468,698         | 466,914r             | 125,279             | 94,762  | 273,949r        | 194.15             | Abroad                        |
| Dec. 1978....            | 79,937           | 4,444              | 20,856           | 29,939      | 48,121          | 5,766                | 167,601r            | 139,661 | 136,705r        | 194.15             | United States                 |
| Dec. 1978....            | 367,987          | 275,166            | 643,938          | 428,701     | 516,819         | 472,680r             | 292,880r            | 234,423 | 410,654r        | 194.15             | Worldwide                     |
| Jan. 1979....            | 80,724           | 4,991              | 25,269           | 36,226      | 50,769          | 5,589                | 180,413r            | 171,430 | 118,939r        | 202.00             | United States                 |
| Feb. 1979....            | 74,650           | 6,494              | 23,896           | 24,396      | 48,237          | 5,582                | 195,818r            | 182,998 | 123,131r        | 202.23             | United States                 |
| Mar. 1979....            | 293,514          | 307,085            | 684,399          | 454,910     | 483,549         | 463,755              | 39,608              | 19,254  | 256,066         | 209.50             | Abroad                        |
| Mar. 1979....            | 56,787           | 9,368              | 22,567           | 24,465      | 61,624          | 4,759                | 159,763r            | 143,186 | 118,963r        | 209.50             | United States                 |
| Mar. 1979....            | 350,301          | 316,453            | 706,966          | 479,375     | 545,173         | 468,514              | 199,371r            | 162,440 | 375,029r        | 209.50             | Worldwide                     |
| Apr. 1979....            | 52,606           | 11,135r            | 30,328           | 24,804      | 54,747r         | 6,700                | 159,303r            | 150,402 | 103,943r        | 221.93             | United States                 |
| May 1979....             | 52,667           | 8,320              | 30,952           | 24,861      | 54,045          | 7,033                | 177,502             | 146,114 | 128,838         | 220.83             | United States                 |

Table FCP-VI-2. - Weekly Bank Positions

| Date     | Assets and liabilities 12/ |                 |         |                    |                | Exchange contracts 13/ |           |          |                    |                | Net position      |                    |                | Exchange rate 17/ |
|----------|----------------------------|-----------------|---------|--------------------|----------------|------------------------|-----------|----------|--------------------|----------------|-------------------|--------------------|----------------|-------------------|
|          | Banks in U.S.              |                 |         | Foreign branch net | World-wide net | Banks in U.S.          |           |          | Foreign branch net | World-wide net | United States 14/ | Foreign branch 15/ | World-wide 16/ |                   |
|          | Assets (1)                 | Liabilities (2) | Net (3) |                    |                | Bought (6)             | Sold (7)  | Net (8)  |                    |                | (11)              | (12)               | (13)           |                   |
| 12/06/78 | 105,729                    | 18,925          | 86,804  | 423,636            | 510,440        | 2,302,638              | 2,383,204 | -80,566  | -373,312           | -453,878       | 6,238             | 50,324             | 56,562         | 198.28            |
| 12/13/78 | 80,159                     | 25,782          | 54,377  | 411,252            | 465,629        | 2,279,906              | 2,324,365 | -44,459  | -358,607           | -403,066       | 9,918             | 52,645             | 62,563         | 196.33            |
| 12/20/78 | 72,805                     | 31,698          | 41,107  | 412,225            | 453,332        | 2,082,545              | 2,105,537 | -22,992  | -359,395           | -382,387       | 18,115            | 52,830             | 70,945         | 194.20            |
| 12/27/78 | 84,323                     | 20,533          | 63,790  | 476,395            | 540,185        | 1,897,647              | 1,954,470 | -56,823  | -413,055           | -469,878       | 6,967             | 63,340             | 70,307         | 194.33            |
| 1/03/79  | 83,437                     | 25,658          | 57,779  | 424,481            | 482,260        | 2,105,651              | 2,150,492 | -44,841  | -363,703           | -408,544       | 12,938            | 60,778             | 73,716         | 196.65            |
| 1/10/79  | 73,720                     | 24,348          | 49,372  | 412,081            | 461,453        | 2,131,615              | 2,181,745 | -50,130  | -349,946           | -400,076       | -758              | 62,135             | 61,377         | 196.50            |
| 1/17/79  | 72,922                     | 24,104          | 48,818  | 477,610            | 526,428        | 2,238,809              | 2,291,637 | -52,828  | -413,244           | -466,072       | -4,010            | 64,366             | 60,356         | 196.45            |
| 1/24/79  | 76,344                     | 24,534          | 51,810  | 443,701            | 495,511        | 2,238,012              | 2,278,571 | -40,559  | -384,377           | -424,936       | 11,251            | 59,324             | 70,575         | 197.85            |
| 1/31/79  | 74,627                     | 28,255          | 46,372  | 487,594            | 533,966        | 2,321,629              | 2,376,916 | -55,287  | -438,399           | -493,686       | -8,915            | 49,195             | 40,280         | 202.00            |
| 2/07/79  | 69,909                     | 27,593          | 42,316  | 457,755            | 500,071        | 2,527,446              | 2,564,887 | -37,441  | -407,329           | -444,770       | 4,875             | 50,426             | 55,301         | 195.43            |
| 2/14/79  | 83,429                     | 24,180          | 59,249  | 457,462            | 516,711        | 2,518,744              | 2,573,142 | -54,398  | -409,073           | -463,471       | 4,851             | 48,389             | 53,240         | 200.00            |
| 2/21/79  | 90,416                     | 24,990          | 65,426  | 432,661            | 498,087        | 2,359,919              | 2,420,477 | -60,558  | -383,526           | -444,084       | 4,868             | 49,135             | 54,003         | 201.87            |
| 2/28/79  | 113,741                    | 27,032          | 86,709  | 457,427            | 544,136        | 2,448,918              | 2,524,017 | -75,099  | -408,611           | -483,710       | 11,610            | 48,816             | 60,426         | 202.23            |
| 3/07/79  | 106,231                    | 24,856          | 81,375  | 479,307            | 560,682        | 2,577,999              | 2,647,152 | -69,153  | -429,738           | -498,891       | 12,222            | 49,569             | 61,791         | 204.08            |
| 3/14/79  | 111,481                    | 28,982          | 82,499  | 514,660            | 597,159        | 2,895,421              | 2,998,296 | -102,875 | -473,038           | -575,913       | -20,376           | 41,622             | 21,246         | 207.27            |
| 3/21/79  | 110,340                    | 30,233          | 80,107  | 486,071            | 566,178        | 3,062,692              | 3,147,714 | -85,022  | -436,267           | -521,289       | -4,915            | 49,804             | 44,889         | 206.95            |
| 3/28/79  | 120,130                    | 38,055          | 82,075  | 480,638            | 562,713        | 2,752,338              | 2,852,927 | -100,589 | -424,321           | -524,910       | -18,514           | 56,317             | 37,803         | 207.83            |
| 4/04/79  | 106,778                    | 35,723          | 71,055  | 405,173            | 476,228        | 2,794,241              | 2,889,567 | -95,326  | -361,744           | -457,070       | -24,271           | 43,429             | 19,158         | 215.05            |
| 4/11/79  | 100,758                    | 39,753          | 61,005  | 481,020r           | 542,025r       | 2,822,674              | 2,885,456 | -62,782  | -433,139r          | -495,921r      | -1,777            | 47,881r            | 46,104r        | 213.40            |
| 4/18/79  | 107,024                    | 40,564          | 66,460  | 448,906            | 515,366        | 3,023,050              | 3,106,274 | -83,224  | -409,085           | -492,309       | -16,764           | 39,821             | 23,057         | 215.15            |
| 4/25/79  | 120,233                    | 39,010          | 81,223  | 459,202            | 540,425        | 2,975,093              | 3,059,553 | -84,460  | -411,470           | -495,930       | -3,237            | 47,732             | 44,495         | 217.78            |
| 5/02/79  | 125,442                    | 44,678          | 80,764  | 426,751            | 507,515        | 2,929,391              | 3,023,737 | -94,346  | -381,853           | -476,199       | -13,582           | 44,898             | 31,316         | 225.10            |
| 5/09/79  | 128,459                    | 51,598          | 76,861  | 431,169            | 508,030        | 3,128,200              | 3,215,984 | -87,784  | -367,207           | -454,991       | -10,923           | 63,962             | 53,039         | 213.03            |
| 5/16/79  | 125,117                    | 51,136          | 73,981  | 421,865            | 495,846        | 3,072,989              | 3,156,835 | -83,846  | -372,075           | -455,921       | -9,865            | 49,790             | 39,925         | 214.33            |
| 5/23/79  | 124,157                    | 50,558          | 73,599  | 398,380            | 471,979        | 3,062,019              | 3,161,434 | -99,415  | -362,090           | -461,505       | -25,816           | 36,290             | 10,474         | 218.75            |
| 5/30/79  | 121,415                    | 45,485          | 75,930  | 397,859            | 473,789        | 2,995,442              | 3,102,389 | -106,947 | -369,451           | -476,398       | -31,017           | 28,408             | -2,609         | 220.43            |

Footnotes at end of Table FCP-IX-3.

**Section VI - Japanese Yen Positions**  
**Table FCP-VI-3. - Consolidated Monthly Bank Positions 18/**  
(In millions of yen)

| End<br>of<br>month | Maturity                             | Worldwide           |                    |            |                                |             |            | Net<br>overall<br>position 21/<br>(7) |  |
|--------------------|--------------------------------------|---------------------|--------------------|------------|--------------------------------|-------------|------------|---------------------------------------|--|
|                    |                                      | Balance sheet items |                    |            | Foreign exchange contracts 20/ |             |            |                                       |  |
|                    |                                      | Assets 19/<br>(1)   | Liabilities<br>(2) | Net<br>(3) | Bought<br>(4)                  | Sold<br>(5) | Net<br>(6) |                                       |  |
| 1978-Dec....       | (1) Demand/spot.....                 | 331,423             | 476,091            | -144,668   | 217,264                        | 256,469     | -39,205    | -183,873                              |  |
|                    | (2) 3 days-1 month.....              | 570,385             | 458,813            | 111,572    | 1,293,363                      | 1,408,752   | -115,389   | -3,817                                |  |
|                    | (3) Over 1 month-3 months.....       | 854,140             | 417,265            | 436,875    | 1,222,085                      | 1,402,531   | -180,446   | 256,429                               |  |
|                    | (4) Over 3 months-6 months.....      | 171,645             | 110,330            | 61,315     | 895,547                        | 932,803     | -37,256    | 24,059                                |  |
|                    | (5) Over 6 months-1 year.....        | 58,269              | 48,475             | 9,794      | 348,692                        | 398,489     | -49,797    | -40,003                               |  |
|                    | (6) Over 1 year.....                 | 46,485              | 32,530             | 13,955     | 37,201                         | 29,301      | 7,900      | 21,855                                |  |
|                    | (7) Total of all maturities.....     | 2,032,347           | 1,543,504          | 488,843    | 4,014,152                      | 4,428,345   | -414,193   | 74,650                                |  |
|                    | (8) Capital assets, liabilities..... | 36,108              | 38,560             | -2,452     | -                              | -           | -          | -2,452                                |  |
|                    | (9) Summary ((7) + (8)).....         | 2,068,455           | 1,582,064          | 486,391    | 4,014,152                      | 4,428,345   | -414,193   | 72,198                                |  |
| 1979-Jan....       | (1) Demand/spot.....                 | 293,548             | 457,102            | -163,554   | 760,585                        | 834,399     | -73,814    | -237,368                              |  |
|                    | (2) 3 days-1 month.....              | 520,652             | 341,702            | 178,950    | 1,012,934                      | 1,215,295   | -202,361   | -23,411                               |  |
|                    | (3) Over 1 month-3 months.....       | 883,847             | 520,421            | 363,426    | 1,434,491                      | 1,554,179   | -119,688   | 243,738                               |  |
|                    | (4) Over 3 months-6 months.....      | 215,814             | 116,895            | 98,919     | 984,366                        | 1,038,905   | -54,539    | 44,380                                |  |
|                    | (5) Over 6 months-1 year.....        | 65,775              | 43,994             | 21,781     | 400,122                        | 445,125     | -45,003    | -23,222                               |  |
|                    | (6) Over 1 year.....                 | 44,773              | 23,840             | 20,933     | 48,850                         | 37,451      | 11,399     | 32,332                                |  |
|                    | (7) Total of all maturities.....     | 2,024,409           | 1,503,954          | 520,455    | 4,641,348                      | 5,125,354   | -484,006   | 36,449                                |  |
|                    | (8) Capital assets, liabilities..... | 31,880              | 34,684             | -2,804     | -                              | -           | -          | -2,804                                |  |
|                    | (9) Summary ((7) + (8)).....         | 2,056,289           | 1,538,638          | 517,651    | 4,641,348                      | 5,125,354   | -484,006   | 33,645                                |  |
| Feb....            | (1) Demand/spot.....                 | 361,791             | 640,727            | -278,936   | 628,774                        | 609,975     | 18,799     | -260,137                              |  |
|                    | (2) 3 days-1 month.....              | 539,616             | 390,913            | 148,703    | 1,235,366                      | 1,386,453   | -151,087   | -2,384                                |  |
|                    | (3) Over 1 month-3 months.....       | 883,951             | 334,135            | 549,816    | 1,536,465                      | 1,766,760   | -230,295   | 319,521                               |  |
|                    | (4) Over 3 months-6 months.....      | 188,491             | 117,190            | 71,301     | 1,024,366                      | 1,111,720   | -87,354    | -16,053                               |  |
|                    | (5) Over 6 months-1 year.....        | 66,112              | 43,599             | 22,513     | 387,381                        | 425,941     | -38,560    | -16,047                               |  |
|                    | (6) Over 1 year.....                 | 55,476              | 13,454             | 42,022     | 38,988                         | 35,427      | 3,561      | 45,583                                |  |
|                    | (7) Total of all maturities.....     | 2,095,437           | 1,540,018          | 555,419    | 4,851,340                      | 5,336,276   | -484,936   | 70,483                                |  |
|                    | (8) Capital assets, liabilities..... | 33,876              | 35,936             | -2,060     | -                              | -           | -          | -2,060                                |  |
|                    | (9) Summary ((7) + (8)).....         | 2,129,313           | 1,575,954          | 553,359    | 4,851,340                      | 5,336,276   | -484,936   | 68,423                                |  |
| Mar....            | (1) Demand/spot.....                 | 428,672             | 713,857            | -285,185   | 876,281                        | 877,859     | -1,578     | -286,763                              |  |
|                    | (2) 3 days-1 month.....              | 550,504             | 453,234            | 97,270     | 1,358,462                      | 1,472,852   | -114,390   | -17,120                               |  |
|                    | (3) Over 1 month-3 months.....       | 949,006             | 436,240            | 512,766    | 1,632,007                      | 1,825,694   | -193,687   | 319,079                               |  |
|                    | (4) Over 3 months-6 months.....      | 211,838             | 96,861             | 114,977    | 990,031                        | 1,146,236   | -156,205   | -41,228                               |  |
|                    | (5) Over 6 months-1 year.....        | 73,582              | 53,733             | 19,849     | 467,240                        | 489,628     | -22,388    | -2,539                                |  |
|                    | (6) Over 1 year.....                 | 56,708              | 9,498              | 47,210     | 39,347                         | 41,710      | -2,363     | 44,847                                |  |
|                    | (7) Total of all maturities.....     | 2,270,310           | 1,763,423          | 506,887    | 5,363,368                      | 5,853,979   | -490,611   | 16,276                                |  |
|                    | (8) Capital assets, liabilities..... | 34,320              | 36,775             | -2,455     | -                              | -           | -          | -2,455                                |  |
|                    | (9) Summary ((7) + (8)).....         | 2,304,630           | 1,800,198          | 504,432    | 5,363,368                      | 5,853,979   | -490,611   | 13,821                                |  |
| Apr....            | (1) Demand/spot.....                 | 505,826             | 698,826            | -193,000   | 1,331,394                      | 1,347,849   | -16,455    | -209,455                              |  |
|                    | (2) 3 days-1 month.....              | 570,781             | 424,428            | 146,353    | 1,306,351                      | 1,546,787   | -240,436   | -94,083                               |  |
|                    | (3) Over 1 month-3 months.....       | 915,540             | 433,003            | 482,537    | 1,846,364                      | 2,010,192   | -163,828   | 318,709                               |  |
|                    | (4) Over 3 months-6 months.....      | 175,222             | 106,261            | 68,961     | 1,029,333                      | 1,108,920   | -79,587    | -10,626                               |  |
|                    | (5) Over 6 months-1 year.....        | 72,690              | 52,662             | 20,028     | 534,942                        | 525,964     | 8,978      | 29,006                                |  |
|                    | (6) Over 1 year.....                 | 57,913              | 11,919             | 45,994     | 51,606                         | 52,405      | -799       | 45,195                                |  |
|                    | (7) Total of all maturities.....     | 2,297,972           | 1,727,099          | 570,873    | 6,099,990                      | 6,592,117   | -492,127   | 78,746                                |  |
|                    | (8) Capital assets, liabilities..... | 36,604              | 36,834             | -230       | -                              | -           | -          | -230                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 2,334,576           | 1,763,933          | 570,643    | 6,099,990                      | 6,592,117   | -492,127   | 78,516                                |  |
| May...             | (1) Demand/spot.....                 | 375,385             | 643,237            | -267,852   | 907,206                        | 896,271     | 10,935     | -256,917                              |  |
|                    | (2) 3 days-1 month.....              | 585,363             | 449,366            | 135,997    | 2,238,185                      | 2,460,775   | -222,590   | -86,593                               |  |
|                    | (3) Over 1 month-3 months.....       | 923,889             | 486,376            | 437,513    | 1,780,087                      | 1,901,146   | -121,059   | 316,454                               |  |
|                    | (4) Over 3 months-6 months.....      | 184,483             | 96,667             | 87,816     | 976,093                        | 1,057,423   | -81,330    | 6,486                                 |  |
|                    | (5) Over 6 months-1 year.....        | 58,921              | 48,964             | 9,957      | 579,437                        | 576,917     | 2,520      | 12,477                                |  |
|                    | (6) Over 1 year.....                 | 56,625              | 14,517             | 42,108     | 54,544                         | 64,390      | -9,846     | 32,262                                |  |
|                    | (7) Total of all maturities.....     | 2,184,666           | 1,739,127          | 445,539    | 6,535,552                      | 6,956,922   | -421,370   | 24,169                                |  |
|                    | (8) Capital assets, liabilities..... | 36,047              | 37,755             | -1,708     | -                              | -           | -          | -1,708                                |  |
|                    | (9) Summary ((7) + (8)).....         | 2,220,713           | 1,776,882          | 443,831    | 6,535,552                      | 6,956,922   | -421,370   | 22,461                                |  |

## FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions  
Table FCP-VII-1. - Nonbanking Firms' Positions

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade |             | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/ |            | Net position 9/  | Ex-change rate 10/ | Positions held by offices in: |
|--------------------------|------------------|--------------------|------------------|-------------|-----------------|----------------------|---------------------|------------|------------------|--------------------|-------------------------------|
|                          |                  |                    | Receivables 4/   | Payables 5/ |                 |                      | Bought              | Sold       |                  |                    |                               |
| (1)                      | (2)              | (3)                | (4)              | (5)         | (6)             | (7)                  | (8)                 | (9)        | (10)             |                    |                               |
| Dec. 1978.....           | 1,707r<br>399    | 1,312<br>941       | 1,765r<br>28     | 952r<br>192 | 3,000r<br>356   | 2,648r<br>1,735      | 359<br>1,172        | 254<br>599 | 1,665r<br>-1,512 | 1.6200<br>1.6200   | Abroad<br>United States       |
| Dec. 1978.....           | 2,106r           | 2,253              | 1,793r           | 1,144r      | 3,356r          | 4,383r               | 1,531               | 853        | 153r             | 1.6200             | Worldwide                     |
| Jan. 1979.....           | 404              | 1,007              | 25               | 161         | 343             | 1,644                | 1,154r              | 628        | -1,514r          | 1.7020             | United States                 |
| Feb. 1979.....           | 330              | 1,028              | 28               | 159         | 328             | 1,415                | 1,054               | 583        | -1,445           | 1.6690             | United States                 |
| Mar. 1979.....           | 1,559            | 1,197              | 1,597            | 625         | 2,844           | 2,613                | 437                 | 337        | 1,665            | 1.6933             | Abroad                        |
| Mar. 1979.....           | 327              | 1,094              | 63               | 167         | 288             | 1,417                | 847                 | 338        | -1,491           | 1.6933             | United States                 |
| Mar. 1979.....           | 1,886            | 2,291              | 1,660            | 792         | 3,132           | 4,030                | 1,284               | 675        | 174              | 1.6933             | Worldwide                     |
| Apr. 1979.....           | 322              | 893                | 63               | 166         | 357             | 1,420r               | 900r                | 619        | -1,456           | 1.7188             | United States                 |
| May 1979.....            | 325              | 977                | 63               | 167         | 348             | 1,418                | 748                 | 578        | -1,656           | 1.7300             | United States                 |

Table FCP-VII-2. - Weekly Bank Positions

| Date     | Assets and liabilities 12/ |                 |         |                    |                | Exchange contracts 13/ |          |         |                    |                | Net position      |                    |                |        | Exchange rate 17/ |  |
|----------|----------------------------|-----------------|---------|--------------------|----------------|------------------------|----------|---------|--------------------|----------------|-------------------|--------------------|----------------|--------|-------------------|--|
|          | Banks in U.S.              |                 |         | Foreign branch net | World-wide net | Banks in U.S.          |          |         | Foreign branch net | World-wide net | United States 14/ | Foreign branch 15/ | World-wide 16/ |        |                   |  |
|          | Assets (1)                 | Liabilities (2) | Net (3) |                    |                | Bought (6)             | Sold (7) | Net (8) |                    |                |                   |                    |                |        |                   |  |
| 12/06/78 | 574                        | 618             | -44     | 2,438              | 2,394          | 15,727                 | 16,010   | -283    | -1,893             | -2,176         | -327              | 545                | 218            | 1.7090 |                   |  |
| 12/13/78 | 631                        | 583             | 48      | 2,552              | 2,600          | 16,444                 | 16,753   | -309    | -2,086             | -2,395         | -261              | 466                | 205            | 1.7030 |                   |  |
| 12/20/78 | 753                        | 675             | 78      | 2,555              | 2,633          | 15,448                 | 15,693   | -245    | -2,044             | -2,289         | -167              | 511                | 344            | 1.6400 |                   |  |
| 12/27/78 | 664                        | 503             | 161     | 2,522              | 2,683          | 14,354                 | 14,695   | -341    | -2,026             | -2,367         | -180              | 496                | 316            | 1.6200 |                   |  |
| 1/03/79  | 809                        | 658             | 151     | 2,575              | 2,726          | 14,455                 | 14,707   | -252    | -2,124             | -2,376         | -101              | 451                | 350            | 1.6475 |                   |  |
| 1/10/79  | 619                        | 549             | 70      | 2,972              | 3,042          | 16,029                 | 16,029   | -101    | -2,321             | -2,422         | -31               | 651                | 620            | 1.6613 |                   |  |
| 1/17/79  | 565                        | 513             | 52      | 2,923              | 2,975          | 15,822                 | 16,004   | -182    | -2,338             | -2,520         | -130              | 585                | 455            | 1.6645 |                   |  |
| 1/24/79  | 648                        | 634             | 14      | 3,083              | 3,097          | 15,484                 | 15,545   | -61     | -2,408             | -2,469         | -47               | 675                | 628            | 1.6735 |                   |  |
| 1/31/79  | 809                        | 939             | -130    | 3,312              | 3,182          | 15,182                 | 15,348   | -166    | -2,757             | -2,923         | -296              | 555                | 259            | 1.7020 |                   |  |
| 2/07/79  | 922                        | 965             | -43     | 3,073              | 3,037          | 16,894                 | 17,028   | -134    | -2,481             | -2,615         | -177              | 592                | 415            | 1.6475 |                   |  |
| 2/14/79  | 924                        | 1,065           | -141    | 3,173              | 3,032          | 16,256                 | 16,399   | -143    | -2,878             | -3,021         | -284              | 295                | 11             | 1.6745 |                   |  |
| 2/21/79  | 623                        | 728             | -105    | 3,315              | 3,210          | 15,005                 | 15,148   | -143    | -2,789             | -2,932         | -248              | 526                | 278            | 1.6728 |                   |  |
| 2/28/79  | 1,009                      | 1,046           | -37     | 3,387              | 3,350          | 15,821                 | 16,036   | -215    | -2,870             | -3,085         | -252              | 517                | 265            | 1.6690 |                   |  |
| 3/07/79  | 754                        | 725             | 29      | 3,354              | 3,383          | 15,698                 | 16,004   | -306    | -2,943             | -3,249         | -277              | 411                | 134            | 1.6650 |                   |  |
| 3/14/79  | 716                        | 719             | -3      | 2,862              | 2,859          | 15,025                 | 15,382   | -357    | -2,647r            | -3,004r        | -360              | 215r               | -145r          | 1.6784 |                   |  |
| 3/21/79  | 720                        | 711             | 9       | 2,948              | 2,957          | 14,906                 | 15,173   | -267    | -2,531r            | -2,798r        | -258              | 417r               | 159r           | 1.6840 |                   |  |
| 3/28/79  | 760                        | 761             | -1      | 2,897              | 2,896          | 13,763                 | 14,056   | -293    | -2,412             | -2,705         | -294              | 485                | 191            | 1.6840 |                   |  |
| 4/04/79  | 724                        | 699             | 25      | 2,831              | 2,856          | 14,875                 | 15,321   | -446    | -2,696r            | -3,142r        | -421              | 135r               | -286r          | 1.7035 |                   |  |
| 4/11/79  | 725                        | 667             | 58      | 2,613r             | 2,671r         | 15,667                 | 16,138   | -471    | -2,499r            | -2,970r        | -413              | 114r               | -299r          | 1.7145 |                   |  |
| 4/18/79  | 719                        | 675             | 44      | 2,508              | 2,552          | 15,530                 | 15,971   | -441    | -2,257             | -2,698         | -397              | 251                | -148           | 1.7088 |                   |  |
| 4/25/79  | 991                        | 882             | 109     | 2,440              | 2,549          | 14,893                 | 15,401   | -508    | -2,150             | -2,658         | -399              | 290                | -109           | 1.7109 |                   |  |
| 5/02/79  | 804                        | 704             | 100     | 2,580              | 2,680          | 15,528                 | 16,111   | -583    | -2,462             | -3,045         | -483              | 118                | -365           | 1.7234 |                   |  |
| 5/09/79  | 773                        | 696             | 77      | 2,498              | 2,575          | 15,524                 | 15,983   | -459    | -2,413             | -2,872         | -382              | 85                 | -297           | 1.7133 |                   |  |
| 5/16/79  | 835                        | 729             | 106     | 2,608              | 2,714          | 15,498                 | 16,080   | -582    | -2,500             | -3,082         | -476              | 108                | -368           | 1.7273 |                   |  |
| 5/23/79  | 854                        | 752             | 102     | 2,401              | 2,503          | 15,977                 | 16,581   | -604    | -2,479             | -3,083         | -502              | -78                | -580           | 1.7333 |                   |  |
| 5/30/79  | 870                        | 747             | 123     | 2,423              | 2,546          | 15,779                 | 16,460   | -681    | -2,533             | -3,214         | -558              | -110               | -668           | 1.7340 |                   |  |

Footnotes at end of Table FCP-IX-3.

**Section VII - Swiss Franc Positions**  
**Table FCP-VII-3 - Consolidated Monthly Bank Positions** 18  
 (In millions of Swiss francs)

| End<br>of<br>month | Maturity                             | Worldwide           |                    |            |                                |             |            | Net<br>overall<br>position 21/<br>(7) |  |
|--------------------|--------------------------------------|---------------------|--------------------|------------|--------------------------------|-------------|------------|---------------------------------------|--|
|                    |                                      | Balance sheet items |                    |            | Foreign exchange contracts 20/ |             |            |                                       |  |
|                    |                                      | Assets 19/<br>(1)   | Liabilities<br>(2) | Net<br>(3) | Bought<br>(4)                  | Sold<br>(5) | Net<br>(6) |                                       |  |
| 1978-Dec...        | (1) Demand/spot.....                 | 1,516               | 1,361              | 155        | 1,960                          | 2,279       | -319       | -164                                  |  |
|                    | (2) 3 days-1 month.....              | 3,109               | 2,879              | 230        | 6,504                          | 6,882       | -378       | -148                                  |  |
|                    | (3) Over 1 month-3 months.....       | 3,894               | 3,022              | 872        | 7,814                          | 8,677       | -863       | 9                                     |  |
|                    | (4) Over 3 months-6 months.....      | 3,561               | 2,377              | 1,184      | 6,428                          | 7,056       | -628       | 556                                   |  |
|                    | (5) Over 6 months-1 year.....        | 1,313               | 1,169              | 144        | 4,320                          | 4,485       | -165       | -21                                   |  |
|                    | (6) Over 1 year.....                 | 1,862               | 1,727              | 135        | 726                            | 896         | -170       | -35                                   |  |
|                    | (7) Total of all maturities.....     | 15,255              | 12,535             | 2,720      | 27,752                         | 30,275      | -2,523     | 197                                   |  |
|                    | (8) Capital assets, liabilities..... | 352                 | 589                | -237       | -                              | -           | -          | -237                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 15,607              | 13,124             | 2,483      | 27,752                         | 30,275      | -2,523     | -40                                   |  |
| 1979-Jan...        | (1) Demand/spot.....                 | 1,414               | 1,236              | 178        | 4,176                          | 4,639       | -463       | -285                                  |  |
|                    | (2) 3 days-1 month.....              | 2,708               | 2,404              | 304        | 5,899                          | 6,308       | -409       | -105                                  |  |
|                    | (3) Over 1 month-3 months.....       | 4,456               | 3,086              | 1,370      | 8,378                          | 9,319       | -941       | 429                                   |  |
|                    | (4) Over 3 months-6 months.....      | 3,666               | 2,609              | 1,057      | 6,375                          | 7,019       | -644       | 413                                   |  |
|                    | (5) Over 6 months-1 year.....        | 1,509               | 1,432              | 77         | 4,724                          | 5,016       | -292       | -215                                  |  |
|                    | (6) Over 1 year.....                 | 2,062               | 1,952              | 110        | 854                            | 938         | -84        | 26                                    |  |
|                    | (7) Total of all maturities.....     | 15,815              | 12,719             | 3,096      | 30,406                         | 33,239      | -2,833     | 263                                   |  |
|                    | (8) Capital assets, liabilities..... | 389                 | 580                | -191       | -                              | -           | -          | -191                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 16,204              | 13,299             | 2,905      | 30,406                         | 33,239      | -2,833     | 72                                    |  |
| Feb.....           | (1) Demand/spot.....                 | 1,492               | 1,506              | -14        | 4,227                          | 4,945       | -718       | -732                                  |  |
|                    | (2) 3 days-1 month.....              | 2,873               | 2,084              | 789        | 6,904                          | 7,585       | -681       | 108                                   |  |
|                    | (3) Over 1 month-3 months.....       | 4,259               | 2,951              | 1,308      | 7,444                          | 8,431       | -987       | 321                                   |  |
|                    | (4) Over 3 months-6 months.....      | 3,693               | 2,604              | 1,089      | 7,289                          | 8,071       | -782       | 307                                   |  |
|                    | (5) Over 6 months-1 year.....        | 1,505               | 1,488              | 17         | 4,524                          | 4,290       | 234        | 251                                   |  |
|                    | (6) Over 1 year.....                 | 2,030               | 1,842              | 188        | 886                            | 1,080       | -194       | -6                                    |  |
|                    | (7) Total of all maturities.....     | 15,852              | 12,475             | 3,377      | 31,274                         | 34,402      | -3,128     | 249                                   |  |
|                    | (8) Capital assets, liabilities..... | 310                 | 484                | -174       | -                              | -           | -          | -174                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 16,162              | 12,959             | 3,203      | 31,274                         | 34,402      | -3,128     | 75                                    |  |
| Mar.....           | (1) Demand/spot.....                 | 1,086               | 978                | 108        | 4,144                          | 4,404       | -260       | -152                                  |  |
|                    | (2) 3 days-1 month.....              | 3,476               | 2,459              | 1,017      | 5,789                          | 6,464       | -675       | 342                                   |  |
|                    | (3) Over 1 month-3 months.....       | 3,723               | 2,563              | 1,160      | 6,815                          | 7,710       | -895       | 265                                   |  |
|                    | (4) Over 3 months-6 months.....      | 3,296               | 2,747              | 549        | 7,188                          | 7,785       | -597       | -48                                   |  |
|                    | (5) Over 6 months-1 year.....        | 1,661               | 1,663              | -2         | 4,683                          | 4,789       | -106       | -108                                  |  |
|                    | (6) Over 1 year.....                 | 2,040               | 2,072              | -32        | 842                            | 1,194       | -352       | -384                                  |  |
|                    | (7) Total of all maturities.....     | 15,282              | 12,482             | 2,800      | 29,461                         | 32,346      | -2,885     | -85                                   |  |
|                    | (8) Capital assets, liabilities..... | 311                 | 508                | -197       | -                              | -           | -          | -197                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 15,593              | 12,990             | 2,603      | 29,461                         | 32,346      | -2,885     | -282                                  |  |
| Apr.....           | (1) Demand/spot.....                 | 1,273               | 1,251              | 22         | 3,175                          | 3,185       | -10        | 12                                    |  |
|                    | (2) 3 days-1 month.....              | 3,264               | 2,674              | 590        | 5,694                          | 6,506       | -812       | -222                                  |  |
|                    | (3) Over 1 month-3 months.....       | 4,308               | 3,166              | 1,142      | 8,382                          | 9,340       | -958       | 184                                   |  |
|                    | (4) Over 3 months-6 months.....      | 3,657               | 3,126              | 531        | 7,859                          | 8,409       | -550       | -19                                   |  |
|                    | (5) Over 6 months-1 year.....        | 1,915               | 1,862              | 53         | 5,106                          | 5,296       | -190       | -137                                  |  |
|                    | (6) Over 1 year.....                 | 2,201               | 2,076              | 125        | 934                            | 1,175       | -241       | -116                                  |  |
|                    | (7) Total of all maturities.....     | 16,618              | 14,155             | 2,463      | 31,150                         | 33,911      | -2,761     | -298                                  |  |
|                    | (8) Capital assets, liabilities..... | 430                 | 589                | -159       | -                              | -           | -          | -159                                  |  |
|                    | (9) Summary ((7) + (8)).....         | 17,048              | 14,744             | 2,304      | 31,150                         | 33,911      | -2,761     | -457                                  |  |
| May.....           | (1) Demand/spot.....                 | 1,858               | 1,723              | 135        | 3,937                          | 3,874       | 63         | 198                                   |  |
|                    | (2) 3 days-1 month.....              | 3,819               | 3,036              | 783        | 8,885                          | 9,619       | -734       | 49                                    |  |
|                    | (3) Over 1 month-3 months.....       | 4,243               | 3,640              | 603        | 8,224                          | 9,239       | -1,015     | -412                                  |  |
|                    | (4) Over 3 months-6 months.....      | 4,087               | 3,520              | 567        | 7,335                          | 8,047       | -712       | -145                                  |  |
|                    | (5) Over 6 months-1 year.....        | 1,939               | 1,717              | 222        | 4,681                          | 5,010       | -329       | -107                                  |  |
|                    | (6) Over 1 year.....                 | 2,244               | 2,071              | 173        | 964                            | 1,212       | -248       | -75                                   |  |
|                    | (7) Total of all maturities.....     | 18,190              | 15,707             | 2,483      | 34,026                         | 37,001      | -2,975     | -492                                  |  |
|                    | (8) Capital assets, liabilities..... | 463                 | 562                | -99        | -                              | -           | -          | -99                                   |  |
|                    | (9) Summary ((7) + (8)).....         | 18,653              | 16,269             | 2,384      | 34,026                         | 37,001      | -2,975     | -591                                  |  |

**FOREIGN CURRENCY POSITIONS****Section VIII - Sterling Positions****Table FCP-VIII-1. - Nonbanking Firms' Positions**

| Position<br>at end<br>of month | Liquid<br>assets 2/<br>(1) | Short-<br>term<br>debt 3/<br>(2) | Short-term trade           |                         | Other<br>assets 6/<br>(5) | Other<br>liabil-<br>ties 7/<br>(6) | Forward exchange 8/<br>Bought (7)<br>Sold (8) |          | Net<br>position 9/<br>(9) | Ex-<br>change<br>rate 10/<br>(10) | Positions<br>held by<br>offices in:<br>Abroad<br>United States<br>Worldwide |
|--------------------------------|----------------------------|----------------------------------|----------------------------|-------------------------|---------------------------|------------------------------------|---|----------|---------------------------|-----------------------------------|---|
|                                |                            |                                  | Receiv-<br>ables 4/<br>(3) | Pay-<br>ables 5/<br>(4) |                           |                                    | Bought (7)                                    | Sold (8) |                           |                                   |   |
| Dec. 1978.....                 | 2,373r                     | 2,041r                           | 4,891r                     | 3,706r                  | 6,582r                    | 6,529r                             | 347   | 468      | 1,449r                    | 2.0425                            | Abroad  |
| Dec. 1978.....                 | 122r                       | 156r                             | 272                        | 243                     | 397                       | 396r                               | 1,560r  | 1,612r   | -56r                      | 2.0425                            | United States   |
| Dec. 1978.....                 | 2,495r                     | 2,197r                           | 5,163r                     | 3,949r                  | 6,979r                    | 6,925r                             | 1,907r  | 2,080r   | 1,393r                    | 2.0425                            | Worldwide   |
| Jan. 1979.....                 | 124r                       | 197r                             | 268                        | 228                     | 416                       | 423r                               | 1,662r  | 1,636r   | -14r                      | 1.9877                            | United States   |
| Feb. 1979.....                 | 136r                       | 181r                             | 254                        | 202                     | 367                       | 436r                               | 1,691   | 1,542r   | 87r                       | 2.0259                            | United States   |
| Mar. 1979.....                 | 2,299                      | 2,104                            | 5,160                      | 4,104                   | 6,773                     | 6,659                              | 464   | 571      | 1,258                     | 2.0691                            | Abroad  |
| Mar. 1979.....                 | 125r                       | 205r                             | 264                        | 216                     | 411                       | 438r                               | 1,669   | 1,495r   | 115r                      | 2.0691                            | United States   |
| Mar. 1979.....                 | 2,424r                     | 2,309r                           | 5,424                      | 4,320                   | 7,184                     | 7,097r                             | 2,133   | 2,066r   | 1,373r                    | 2.0691                            | Worldwide   |
| Apr. 1979.....                 | 140r                       | 197                              | 268                        | 209                     | 409                       | 420r                               | 1,781   | 1,649r   | 123r                      | 2.0691                            | United States   |
| May 1979.....                  | 125                        | 166                              | 286                        | 233                     | 445                       | 414                                | 1,630r  | 1,521    | 152                       | 2.0687                            | United States   |

**Table FCP-VIII-2. - Weekly Bank Positions**

| Date     | Assets and liabilities 12/ |                    |            |                                 |                              | Exchange contracts 13/ |             |            |                                 |                               | Net position                 |                                  |                            | Exchange<br>rate 17/<br>(14) |  |
|----------|----------------------------|--------------------|------------|---------------------------------|------------------------------|------------------------|-------------|------------|---------------------------------|-------------------------------|------------------------------|----------------------------------|----------------------------|------------------------------|--|
|          | Banks in U.S.              |                    |            | Foreign<br>branch<br>net<br>(4) | World-<br>wide<br>net<br>(5) | Banks in U.S.          |             |            | Foreign<br>branch<br>net<br>(9) | World-<br>wide<br>net<br>(10) | United<br>States 14/<br>(11) | Foreign<br>branch<br>15/<br>(12) | World-<br>wide 16/<br>(13) |                              |  |
|          | Assets<br>(1)              | Liabilities<br>(2) | Net<br>(3) |                                 |                              | Bought<br>(6)          | Sold<br>(7) | Net<br>(8) |                                 |                               |                              |                                  |                            |                              |  |
| 12/06/78 | 135                        | 47                 | 88         | -105                            | -17r                         | 10,694                 | 10,890      | -196       | 82                              | -114                          | -108                         | -23                              | -131                       | 1.9478                       |  |
| 12/13/78 | 113                        | 37                 | 76         | -65                             | 11                           | 10,773                 | 10,931      | -158       | 41                              | -117                          | -82                          | -24                              | -106                       | 1.9767                       |  |
| 12/20/78 | 126                        | 40                 | 86         | 26                              | 112                          | 10,152                 | 10,301      | -149       | -16                             | -165                          | -63                          | 10                               | -53                        | 2.0117                       |  |
| 12/27/78 | 142                        | 39                 | 103        | -4                              | 99                           | 9,419                  | 9,574       | -155       | 0                               | -155                          | -4                           | -56                              | -227                       | 2.0379                       |  |
| 1/03/79  | 140                        | 49                 | 91         | -8                              | 83                           | 9,771                  | 9,937       | -166       | 6                               | -160                          | -75                          | -2                               | -77                        | 2.0247                       |  |
| 1/10/79  | 136                        | 47                 | 89         | 33                              | 122                          | 9,906                  | 10,094      | -188       | -30                             | -218                          | -99                          | 3                                | -96                        | 2.0072                       |  |
| 1/17/79  | 126                        | 47                 | 79         | -40                             | 39                           | 10,366                 | 10,544      | -178       | 38                              | -140                          | -99                          | -2                               | -101                       | 2.0044                       |  |
| 1/24/79  | 129                        | 53                 | 76         | -39                             | 37                           | 10,346                 | 10,541      | -195       | 11                              | -184                          | -119                         | -28                              | -147                       | 1.9992                       |  |
| 1/31/79  | 110                        | 47                 | 63         | -132                            | -69                          | 10,302                 | 10,477      | -175       | 106                             | -69                           | -112                         | -26                              | -138                       | 1.9877                       |  |
| 2/07/79  | 131                        | 53                 | 78         | -33                             | 45                           | 10,808                 | 10,979      | -171       | 42                              | -129                          | -93                          | 9                                | -84                        | 2.0161                       |  |
| 2/14/79  | 144                        | 53                 | 91         | -45                             | 46                           | 10,783                 | 10,973      | -190       | 34                              | -156                          | -99                          | -11                              | -110                       | 2.0068                       |  |
| 2/21/79  | 116                        | 42                 | 74         | -45                             | 29                           | 10,556                 | 10,719      | -163       | 62                              | -101                          | -89                          | 17                               | -72                        | 2.0072                       |  |
| 2/28/79  | 122                        | 48                 | 74         | -21                             | 53                           | 11,122                 | 11,288      | -166       | 14                              | -152                          | -92                          | -7                               | -99                        | 2.0259                       |  |
| 3/07/79  | 123                        | 53                 | 70         | -39                             | 31                           | 11,147                 | 11,313      | -166       | 45                              | -121                          | -96                          | 6                                | -90                        | 2.0371                       |  |
| 3/14/79  | 132                        | 50                 | 82         | 42                              | 124                          | 11,392                 | 11,576      | -184       | -30                             | -214                          | -102                         | 12                               | -90                        | 2.0375                       |  |
| 3/21/79  | 148                        | 50                 | 98         | 38                              | 136                          | 11,407                 | 11,606      | -199       | -38                             | -237                          | -101                         | 0                                | -101                       | 2.0392                       |  |
| 3/28/79  | 144                        | 42                 | 102        | 69                              | 171                          | 11,917                 | 12,117      | -200       | -57                             | -257                          | -98                          | 12                               | -86                        | 2.0547                       |  |
| 4/04/79  | 138                        | 42                 | 96         | 43                              | 139                          | 11,802                 | 11,994      | -192       | -46                             | -238                          | -96                          | -3                               | -99                        | 2.0695                       |  |
| 4/11/79  | 108                        | 43                 | 65         | 39r                             | 104r                         | 12,292                 | 12,430      | -138       | -16r                            | -154r                         | -73                          | 23r                              | -50r                       | 2.0916                       |  |
| 4/18/79  | 117                        | 41                 | 76         | 695                             | 771                          | 11,926                 | 12,148      | -222       | -736                            | -958                          | -146                         | -41r                             | -187                       | 2.0717                       |  |
| 4/25/79  | 122                        | 50                 | 72         | -2                              | 70                           | 12,234                 | 12,386      | -152       | -13                             | -165                          | -80                          | -15                              | -95                        | 2.0387                       |  |
| 5/02/79  | 123                        | 49                 | 74         | 3                               | 77                           | 11,662                 | 11,851      | -189       | -12                             | -201                          | -115                         | -9                               | -124                       | 2.0695                       |  |
| 5/09/79  | 111                        | 44                 | 67         | 2                               | 69                           | 11,784                 | 11,987      | -203       | 29                              | -174                          | -136                         | 31                               | -105                       | 2.0670                       |  |
| 5/16/79  | 111                        | 38                 | 73         | -16                             | 57                           | 11,963                 | 12,094      | -131       | 40                              | -91                           | -58                          | 24                               | -34                        | 2.0060                       |  |
| 5/23/79  | 102                        | 38                 | 64         | 80                              | 144                          | 11,746                 | 11,885      | -139       | -42                             | -181                          | -75                          | 38                               | -37                        | 2.0568                       |  |
| 5/30/79  | 88                         | 33                 | 55         | 60                              | 115                          | 11,264                 | 11,433      | -169       | -13                             | -182                          | -114                         | 47                               | -67                        | 2.0580                       |  |

Footnotes at end of Table FCP-IX-3

## **Section VIII - Sterling Positions**

**Table FCP-VIII-3. - Consolidated Monthly Bank Positions** 18/  
 (In millions of pounds)

| End<br>of<br>month | Maturity                             | Worldwide           |                    |            |                                |             |            | Net<br>overall<br>position 21/<br>(7) |  |
|--------------------|--------------------------------------|---------------------|--------------------|------------|--------------------------------|-------------|------------|---------------------------------------|--|
|                    |                                      | Balance sheet items |                    |            | Foreign exchange contracts 20/ |             |            |                                       |  |
|                    |                                      | Assets 19/<br>(1)   | Liabilities<br>(2) | Net<br>(3) | Bought<br>(4)                  | Sold<br>(5) | Net<br>(6) |                                       |  |
| 1978-Dec.....      | (1) Demand/spot.....                 | 2,205               | 2,597              | -392       | 1,625                          | 1,523       | 102        | -290                                  |  |
|                    | (2) 3 days-1 month.....              | 1,840               | 2,382              | -542       | 4,085                          | 4,040       | 45         | -497                                  |  |
|                    | (3) Over 1 month-3 months.....       | 1,720               | 1,801              | -81        | 5,751                          | 5,786       | -35        | -116                                  |  |
|                    | (4) Over 3 months-6 months.....      | 917                 | 698                | 219        | 5,782                          | 5,686       | 96         | 315                                   |  |
|                    | (5) Over 6 months-1 year.....        | 442                 | 386                | 56         | 2,766                          | 2,852       | -86        | -30                                   |  |
|                    | (6) Over 1 year.....                 | 1,051               | 309                | 742        | 398                            | 635         | -237       | 505                                   |  |
|                    | (7) Total of all maturities.....     | 8,175               | 8,173              | 2          | 20,407                         | 20,522      | -115       | -113                                  |  |
|                    | (8) Capital assets, liabilities..... | 192                 | 117                | 75         | -                              | -           | -          | 75                                    |  |
|                    | (9) Summary ((7) + (8)).....         | 8,367               | 8,290              | 77         | 20,407                         | 20,522      | -115       | -38                                   |  |
| 1979-Jan.....      | (1) Demand/spot.....                 | 2,324               | 2,584              | -260       | 2,812                          | 2,624       | 188        | -72                                   |  |
|                    | (2) 3 days-1 month.....              | 1,833               | 2,643              | -810       | 4,324                          | 4,359       | -35        | -845                                  |  |
|                    | (3) Over 1 month-3 months.....       | 1,862               | 1,736              | 126        | 6,681                          | 6,596       | 85         | 211                                   |  |
|                    | (4) Over 3 months-6 months.....      | 921                 | 726                | 195        | 5,395                          | 5,383       | 12         | 207                                   |  |
|                    | (5) Over 6 months-1 year.....        | 413                 | 384                | 29         | 2,975                          | 3,058       | -83        | -54                                   |  |
|                    | (6) Over 1 year.....                 | 960                 | 300                | 660        | 462                            | 701         | -239       | 421                                   |  |
|                    | (7) Total of all maturities.....     | 8,313               | 8,373              | -60        | 22,649                         | 22,721      | -72        | -132                                  |  |
|                    | (8) Capital assets, liabilities..... | 188                 | 128                | 60         | -                              | -           | -          | 60                                    |  |
|                    | (9) Summary ((7) + (8)).....         | 8,501               | 8,501              | -          | 22,649                         | 22,721      | -72        | -72                                   |  |
| Feb.....           | (1) Demand/spot.....                 | 2,112               | 2,670              | -558       | 3,416                          | 3,405       | 11         | -547                                  |  |
|                    | (2) 3 days-1 month.....              | 2,379               | 2,720              | -341       | 4,495                          | 4,467       | 28         | -313                                  |  |
|                    | (3) Over 1 month-3 months.....       | 1,843               | 1,670              | 173        | 7,180                          | 7,114       | 66         | 239                                   |  |
|                    | (4) Over 3 months-6 months.....      | 733                 | 848                | -115       | 5,665                          | 5,703       | -38        | -153                                  |  |
|                    | (5) Over 6 months-1 year.....        | 490                 | 440                | 50         | 3,233                          | 3,263       | -30        | 20                                    |  |
|                    | (6) Over 1 year.....                 | 1,146               | 307                | 839        | 559                            | 742         | -183       | 656                                   |  |
|                    | (7) Total of all maturities.....     | 8,703               | 8,655              | 48         | 24,548                         | 24,694      | -146       | -98                                   |  |
|                    | (8) Capital assets, liabilities..... | 206                 | 160                | 46         | -                              | -           | -          | 46                                    |  |
|                    | (9) Summary ((7) + (8)).....         | 8,909               | 8,815              | 94         | 24,548                         | 24,694      | -146       | -52                                   |  |
| Mar.....           | (1) Demand/spot.....                 | 2,162               | 2,691              | -529       | 3,492                          | 3,321       | 171        | -358                                  |  |
|                    | (2) 3 days-1 month.....              | 2,275               | 2,541              | -266       | 5,255                          | 5,331       | -76        | -342                                  |  |
|                    | (3) Over 1 month-3 months.....       | 2,010               | 1,826              | 184        | 6,809                          | 6,774       | 35         | 219                                   |  |
|                    | (4) Over 3 months-6 months.....      | 924                 | 999                | -75        | 6,747                          | 6,787       | -40        | -115                                  |  |
|                    | (5) Over 6 months-1 year.....        | 539                 | 521                | 18         | 3,361                          | 3,365       | -4         | 14                                    |  |
|                    | (6) Over 1 year.....                 | 1,111               | 326                | 785        | 646                            | 837         | -191       | 594                                   |  |
|                    | (7) Total of all maturities.....     | 9,021               | 8,904              | 117        | 26,310                         | 26,415      | -105       | 12                                    |  |
|                    | (8) Capital assets, liabilities..... | 200                 | 142                | 58         | -                              | -           | -          | 58                                    |  |
|                    | (9) Summary ((7) + (8)).....         | 9,221               | 9,046              | 175        | 26,310                         | 26,415      | -105       | 70                                    |  |
| Apr.....           | (1) Demand/spot.....                 | 2,293               | 2,819              | -526       | 3,192                          | 3,112       | 80         | -446                                  |  |
|                    | (2) 3 days-1 month.....              | 2,309               | 2,637              | -328       | 5,028                          | 5,104       | -76        | -404                                  |  |
|                    | (3) Over 1 month-3 months.....       | 1,787               | 1,762              | 25         | 7,000                          | 6,947       | 53         | 78                                    |  |
|                    | (4) Over 3 months-6 months.....      | 926                 | 846                | 80         | 6,654                          | 6,700       | -46        | 34                                    |  |
|                    | (5) Over 6 months-1 year.....        | 564                 | 556                | 8          | 3,463                          | 3,371       | 92         | 100                                   |  |
|                    | (6) Over 1 year.....                 | 1,199               | 403                | 796        | 577                            | 880         | -303       | 493                                   |  |
|                    | (7) Total of all maturities.....     | 9,078               | 9,023              | 55         | 25,914                         | 26,114      | -200       | -145                                  |  |
|                    | (8) Capital assets, liabilities..... | 218                 | 157                | 61         | -                              | -           | -          | 61                                    |  |
|                    | (9) Summary ((7) + (8)).....         | 9,296               | 9,180              | 116        | 25,914                         | 26,114      | -200       | -84                                   |  |
| May.....           | (1) Demand/spot.....                 | 2,289               | 2,665              | -376       | 2,417                          | 2,242       | 175        | -201                                  |  |
|                    | (2) 3 days-1 month.....              | 2,271               | 2,756              | -485       | 4,937                          | 5,096       | -159       | -644                                  |  |
|                    | (3) Over 1 month-3 months.....       | 1,903               | 1,834              | 69         | 7,256                          | 7,119       | 137        | 206                                   |  |
|                    | (4) Over 3 months-6 months.....      | 986                 | 810                | 176        | 6,309                          | 6,472       | -163       | 13                                    |  |
|                    | (5) Over 6 months-1 year.....        | 433                 | 530                | -97        | 3,381                          | 3,334       | 47         | -50                                   |  |
|                    | (6) Over 1 year.....                 | 1,234               | 426                | 808        | 595                            | 874         | -279       | 529                                   |  |
|                    | (7) Total of all maturities.....     | 9,116               | 9,021              | 95         | 24,895                         | 25,137      | -242       | -147                                  |  |
|                    | (8) Capital assets, liabilities..... | 205                 | 116                | 89         | -                              | -           | -          | 89                                    |  |
|                    | (9) Summary ((7) + (8)).....         | 9,321               | 9,137              | 184        | 24,895                         | 25,137      | -242       | -58                                   |  |

**FOREIGN CURRENCY POSITIONS****Section IX - United States Dollar Positions Abroad****Table FCP-IX-1. - Nonbanking Firms' Foreign Subsidiaries' Positions**

(In millions of United States dollars)

| Position<br>at end<br>of month | Liquid<br>assets <u>2/</u><br>(1) | Short-<br>term<br>debt <u>3/</u><br>(2) | Short-term trade                 |                                | Other<br>assets <u>6/</u><br>(5) | Other<br>liabili-<br>ties <u>7/</u><br>(6) | Forward exchange <u>8/</u> |             | Net<br>position <u>9/</u><br>(9) |
|--------------------------------|-----------------------------------|---|----------------------------------|--------------------------------|----------------------------------|--|----------------------------|-------------|----------------------------------|
|                                |                                   |   | Receiv-<br>able <u>4/</u><br>(3) | Pay-<br>ables <u>5/</u><br>(4) |                                  |  | Bought<br>(7)              | Sold<br>(8) |                                  |
| Dec. 1978                      | 6,722                             | 4,866                                   | 12,057                           | 14,881r                        | 19,417r                          | 21,636r                                    | 3,096                      | 1,999r      | -2,090r                          |
| Mar. 1979                      | 7,229                             | 4,218                                   | 11,457                           | 14,314                         | 20,162                           | 22,886                                     | 3,557                      | 2,416       | -1,429                           |

**Table FCP-IX-2. - Weekly Bank Foreign Office Positions**

(In millions of United States dollars)

| Date     | Net<br>assets and<br>liabilities <u>12/</u><br>(1) | Net<br>exchange<br>contracts <u>13/</u><br>(2) | Net<br>position<br>(3) |
|----------|--|--|------------------------|
|          |  |  |                        |
| 12/06/78 | -2,653   | 4,406  | 1,753                  |
| 12/13/78 | -3,003   | 4,705  | 1,702                  |
| 12/20/78 | -5,041   | 5,105  | 64                     |
| 12/27/78 | -5,515   | 5,408  | -107                   |
| 1/03/79  | -5,359   | 5,367  | 8                      |
| 1/10/79  | -5,794   | 5,781  | -13                    |
| 1/17/79  | -5,993   | 5,784  | -209                   |
| 1/24/79  | -5,171   | 5,693  | 522                    |
| 1/31/79  | -5,746   | 6,160  | 414                    |
| 2/07/79  | -5,071   | 5,710  | 639                    |
| 2/14/79  | -6,017   | 6,065  | 48                     |
| 2/21/79  | -5,988   | 5,993  | 5                      |
| 2/28/79  | -6,387   | 6,380  | -7                     |
| 3/07/79  | -5,694   | 5,913  | 219                    |
| 3/14/79  | -6,368   | 6,405r   | 37r                    |
| 3/21/79  | -5,994   | 6,099r   | 105r                   |
| 3/28/79  | -5,718   | 5,881  | 163                    |
| 4/04/79  | -4,556   | 5,073  | 517                    |
| 4/11/79  | -5,071r  | 5,637r   | 566r                   |
| 4/18/79  | -4,529   | 5,076  | 547                    |
| 4/25/79  | -4,658   | 5,228  | 570                    |
| 5/02/79  | -4,099   | 5,283  | 1,184                  |
| 5/09/79  | -4,585   | 5,221  | 636                    |
| 5/16/79  | -4,457   | 5,189  | 732                    |
| 5/23/79  | -3,752   | 4,918  | 1,166                  |
| 5/30/79  | -3,586   | 5,372  | 1,786                  |

Footnotes at end of Table FCP-IX-3

**Section IX - United States Dollar Positions Abroad**  
**Table FCP-IX-3. - Monthly Bank Foreign Office Positions 18/**  
 (In millions of United States dollars)

| End<br>of<br>month | Maturity                             | Worldwide                |                    |            |                                       |             |            | Net<br>overall<br>position <u>21/</u><br>(7) |  |
|--------------------|--------------------------------------|--------------------------|--------------------|------------|---------------------------------------|-------------|------------|--|--|
|                    |                                      | Balance sheet items      |                    |            | Foreign exchange contracts <u>20/</u> |             |            |  |  |
|                    |                                      | Assets <u>19/</u><br>(1) | Liabilities<br>(2) | Net<br>(3) | Bought<br>(4)                         | Sold<br>(5) | Net<br>(6) |  |  |
| 1978-Dec....       | (1) Demand/spot.....                 | 23,849                   | 40,798             | -16,949    | 8,601                                 | 8,432       | 169        | -16,780                                      |  |
|                    | (2) 3 days-1 month.....              | 46,979                   | 61,576             | -14,597    | 23,001                                | 21,214      | 1,787      | -12,810                                      |  |
|                    | (3) Over 1 month-3 months.....       | 56,745                   | 48,526             | 8,219      | 25,528                                | 23,336      | 2,192      | 10,411                                       |  |
|                    | (4) Over 3 months-6 months.....      | 40,614                   | 31,918             | 8,698      | 22,270                                | 21,562      | 708        | 9,404  |  |
|                    | (5) Over 6 months-1 year.....        | 10,075                   | 10,511             | -436       | 12,086                                | 12,170      | -84        | -520   |  |
|                    | (6) Over 1 year.....                 | 14,517                   | 4,894              | 9,623      | 2,448                                 | 2,076       | 372        | 9,995  |  |
|                    | (7) Total of all maturities.....     | 192,779                  | 198,223            | -5,444     | 93,934                                | 88,790      | 5,144      | -300   |  |
|                    | (8) Capital assets, liabilities..... | 217                      | 921                | -704       | -                                     | -           | -          | -704   |  |
|                    | (9) Summary ((7) + (8)).....         | 192,996                  | 199,144            | -6,148     | 93,934                                | 88,790      | 5,144      | -1,004                                       |  |
| 1979-Jan...        | (1) Demand/spot.....                 | 20,391                   | 35,458             | -15,067    | 14,881                                | 14,518      | 363        | -14,704                                      |  |
|                    | (2) 3 days-1 month.....              | 44,812                   | 59,251             | -14,439    | 22,189                                | 20,099      | 2,090      | -12,349                                      |  |
|                    | (3) Over 1 month-3 months.....       | 59,145                   | 51,998             | 7,147      | 27,370                                | 25,076      | 2,294      | 9,441  |  |
|                    | (4) Over 3 months-6 months.....      | 40,428                   | 31,776             | 8,652      | 21,552                                | 20,734      | 818        | 9,470  |  |
|                    | (5) Over 6 months-1 year.....        | 9,621                    | 11,125             | -1,504     | 12,651                                | 12,680      | -29        | -1,533                                       |  |
|                    | (6) Over 1 year.....                 | 14,378                   | 4,925              | 9,453      | 2,465                                 | 1,995       | 470        | 9,923  |  |
|                    | (7) Total of all maturities.....     | 188,775                  | 194,533            | -5,758     | 101,108                               | 95,102      | 6,006      | 248  |  |
|                    | (8) Capital assets, liabilities..... | 61                       | 898                | -837       | -                                     | -           | -          | -837   |  |
|                    | (9) Summary ((7) + (8)).....         | 188,836                  | 195,431            | -6,595     | 101,108                               | 95,102      | 6,006      | -589   |  |
| Feb....            | (1) Demand/spot.....                 | 20,327                   | 34,404             | -14,077    | 13,913                                | 13,666      | 247        | -13,830                                      |  |
|                    | (2) 3 days-1 month.....              | 44,407                   | 56,355             | -11,948    | 20,998                                | 18,893      | 2,105      | -9,843                                       |  |
|                    | (3) Over 1 month-3 months.....       | 59,997                   | 53,254             | 6,743      | 29,913                                | 27,588      | 2,325      | 9,068  |  |
|                    | (4) Over 3 months-6 months.....      | 38,214                   | 31,745             | 6,469      | 23,012                                | 21,814      | 1,198      | 7,667  |  |
|                    | (5) Over 6 months-1 year.....        | 9,064                    | 12,191             | -3,127     | 12,526                                | 12,922      | -396       | -3,523                                       |  |
|                    | (6) Over 1 year.....                 | 14,723                   | 4,779              | 9,944      | 2,510                                 | 2,084       | 426        | 10,370                                       |  |
|                    | (7) Total of all maturities.....     | 186,732                  | 192,728            | -5,996     | 102,872                               | 96,967      | 5,905      | -91  |  |
|                    | (8) Capital assets, liabilities..... | 69                       | 921                | -852       | -                                     | -           | -          | -852   |  |
|                    | (9) Summary ((7) + (8)).....         | 186,801                  | 193,649            | -6,848     | 102,872                               | 96,967      | 5,905      | -943   |  |
| Mar....            | (1) Demand/spot.....                 | 23,978                   | 41,080             | -17,102    | 15,456                                | 15,710      | -254       | -17,356                                      |  |
|                    | (2) 3 days-1 month.....              | 46,066                   | 59,531             | -13,465    | 26,115                                | 23,592      | 2,523      | -10,942                                      |  |
|                    | (3) Over 1 month-3 months.....       | 63,864                   | 51,954             | 11,910     | 27,770                                | 25,994      | 1,776      | 13,686                                       |  |
|                    | (4) Over 3 months-6 months.....      | 36,780                   | 31,267             | 5,513      | 26,036                                | 25,046      | 990        | 6,503  |  |
|                    | (5) Over 6 months-1 year.....        | 9,300                    | 11,869             | -2,569     | 13,352                                | 13,935      | -583       | -3,152                                       |  |
|                    | (6) Over 1 year.....                 | 15,534                   | 4,599              | 10,935     | 2,678                                 | 2,271       | 407        | 11,342                                       |  |
|                    | (7) Total of all maturities.....     | 195,522                  | 200,300            | -4,778     | 111,407                               | 106,548     | 4,859      | 81   |  |
|                    | (8) Capital assets, liabilities..... | 70                       | 970                | -900       | -                                     | -           | -          | -900   |  |
|                    | (9) Summary ((7) + (8)).....         | 195,592                  | 201,270            | -5,678     | 111,407                               | 106,548     | 4,859      | -819   |  |
| Apr...             | (1) Demand/spot.....                 | 21,568                   | 39,847             | -18,279    | 14,990                                | 14,665      | 325        | -17,954                                      |  |
|                    | (2) 3 days-1 month.....              | 47,219                   | 56,130             | -8,911     | 24,783                                | 22,226      | 2,557      | -6,354                                       |  |
|                    | (3) Over 1 month-3 months.....       | 60,417                   | 51,481             | 8,936      | 27,699                                | 26,329      | 1,370      | 10,306                                       |  |
|                    | (4) Over 3 months-6 months.....      | 37,582                   | 31,519             | 6,063      | 26,705                                | 26,145      | 560        | 6,623  |  |
|                    | (5) Over 6 months-1 year.....        | 9,478                    | 12,018             | -2,538     | 14,324                                | 14,439      | -115       | -2,653                                       |  |
|                    | (6) Over 1 year.....                 | 15,182                   | 4,611              | 10,571     | 2,662                                 | 2,181       | 481        | 11,052                                       |  |
|                    | (7) Total of all maturities.....     | 191,446                  | 195,604            | -4,158     | 111,163                               | 105,985     | 5,178      | 1,020  |  |
|                    | (8) Capital assets, liabilities..... | 74                       | 1,014              | -940       | -                                     | -           | -          | -940   |  |
|                    | (9) Summary ((7) + (8)).....         | 191,520                  | 196,618            | -5,098     | 111,163                               | 105,985     | 5,178      | 80   |  |
| May....            | (1) Demand/spot.....                 | 25,841                   | 43,713             | -17,782    | 14,746                                | 15,117      | -371       | -18,243                                      |  |
|                    | (2) 3 days-1 month.....              | 48,869                   | 57,226             | -8,357     | 25,795                                | 24,105      | 1,690      | -6,667                                       |  |
|                    | (3) Over 1 month-3 months.....       | 59,256                   | 52,708             | 6,548      | 31,262                                | 29,353      | 1,909      | 8,457  |  |
|                    | (4) Over 3 months-6 months.....      | 39,487                   | 32,010             | 7,477      | 27,029                                | 26,079      | 950        | 8,427  |  |
|                    | (5) Over 6 months-1 year.....        | 9,294                    | 10,653             | -1,359     | 13,545                                | 13,751      | -206       | -1,565                                       |  |
|                    | (6) Over 1 year.....                 | 14,772                   | 4,587              | 10,185     | 2,889                                 | 2,234       | 655        | 10,840                                       |  |
|                    | (7) Total of all maturities.....     | 197,519                  | 200,897            | -3,378     | 115,266                               | 110,639     | 4,627      | 1,249  |  |
|                    | (8) Capital assets, liabilities..... | 85                       | 919                | -834       | -                                     | -           | -          | -834   |  |
|                    | (9) Summary ((7) + (8)).....         | 197,604                  | 201,816            | -4,212     | 115,266                               | 110,639     | 4,627      | 415  |  |

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FOREIGN CURRENCY POSITIONS

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Footnotes

## SECTION I

- 1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.
- 2/ Foreign branches and majority-owned partnerships and subsidiaries only.
- 3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.
- 4/ Foreign branches and majority-owned subsidiaries only.
- 5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.
- 6/ Foreign branches and majority-owned subsidiaries only.
- 6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.
- 7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.
- 8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.
- 9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).
- 10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

## SECTIONS II THROUGH X

- 1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section X, positions of foreign branches and majority-owned partnerships and subsidiaries only.
- 2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in one year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.
- 3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in one year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.
- 4/ Due in one year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.
- 5/ Due in one year or less; includes intracompany trade payables.
- 11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section X, foreign branches and majority-owned subsidiaries only.
- 12/ Excludes capital assets and liabilities.
- 13/ Includes both spot and forward exchange contracts.
- 14/ Sum of columns (3) and (8).
- 15/ Sum of columns (4) and (9).
- 16/ Sum of columns (5) and (10).
- 17/ See footnote 10.
- 18/ See footnote 11.
- 19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.
- 20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.
- 21/ Sum of columns (3) and (6).
- r Revised.  
n.a. Not available.

## 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<br>or month | Total  |                  | Export-Import<br>Bank of the<br>United States |                  | Farmers Home<br>Administration |                  | Housing and Urban<br>Development Dept.         |                  | Small Business<br>Administration |                  | Veterans<br>Administration |                  |
|-------------------------|--------|------------------|---|------------------|--------------------------------|------------------|--|------------------|----------------------------------|------------------|----------------------------|------------------|
|                         |        |                  |   |                  |                                |                  | Government<br>National Mortgage<br>Association |                  |                                  |                  |                            |                  |
|                         | Sales  | Repur-<br>chases | Sales   | Repur-<br>chases | Sales                          | Repur-<br>chases | Sales  | Repur-<br>chases | Sales                            | Repur-<br>chases | Sales                      | Repur-<br>chases |
| 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.....               | 3,390  | 1,141            | 21  | 3                | 2,172                          | 1,105            | 1,501  | -                | -                                | 3                | 209                        | 30               |
| 1975.....               | 7,829  | 1,559            | 21  | 2                | 6,415                          | 1,524            | 1,232  | -                | -                                | 3                | 163                        | 32               |
| 1976.....               | 11,666 | 1,281            | 160   | 104              | 4,247                          | 1,148            | 6,963  | -                | -                                | *                | 294                        | 29               |
| T.Q.....                | 2,759  | 422              | -   | -                | 1,070                          | 414              | 1,592  | -                | -                                | -                | 96                         | 6                |
| 1977.....               | 7,895  | 2,121            | -   | -                | 5,445                          | 2,083            | 2,118  | -                | -                                | 1                | 333                        | 36               |
| 1978.....               | 10,544 | 3,399            | -   | -                | 9,407                          | 3,355            | 938  | -                | -                                | 1                | 198                        | 43               |
| 1978-Aug.....           | 695    | 69               | -   | -                | 695                            | 65               | -  | -                | -                                | -                | -                          | 4                |
| Sept.....               | *      | 350              | -   | -                | *                              | 347              | -  | -                | -                                | -                | -                          | 3                |
| Oct.....                | 777    | 29               | -   | -                | 775                            | 26               | 2  | -                | -                                | -                | -                          | 3                |
| Nov.....                | 213    | 16               | -   | -                | -                              | 12               | 213  | -                | *                                | -                | -                          | 4                |
| Dec.....                | 882    | 306              | -   | -                | 775                            | 303              | 107  | -                | -                                | -                | -                          | 3                |
| 1979-Jan.....           | 1,016  | 81               | -   | -                | 690                            | 78               | 326  | -                | -                                | -                | -                          | 3                |
| Feb.....                | 736    | 12               | -   | -                | 715                            | 10               | 21   | -                | -                                | -                | -                          | 2                |
| Mar.....                | 838    | 15               | -   | -                | 825                            | 12               | 13   | -                | -                                | -                | -                          | 3                |
| Apr.....                | 1,233  | 12               | -   | -                | 905                            | 9                | 328  | -                | -                                | -                | -                          | 3                |
| May.....                | 1,160  | 14               | -   | -                | 1,160                          | 12               | -  | -                | -                                | -                | -                          | 2                |
| June.....               | 1,169  | 16               | -   | -                | 1,150                          | 14               | 19   | -                | -                                | -                | -                          | 2                |
| July.....               | 1,065  | 522              | -   | -                | 1,065                          | 521              | -  | -                | -                                | -                | -                          | 1                |
| Aug.....                | 1,180  | 610              | -   | -                | 1,180                          | 610              | -  | -                | -                                | *                | -                          | -                |

\* Less than \$500,000.

## CUMULATIVE TABLE OF CONTENTS

November 1978 through October 1979

| Sections   | Issues and page numbers |      |      |      |      |      |     |      |      |      |       |      |  |
|--|-------------------------|------|------|------|------|------|-----|------|------|------|-------|------|--|
|  | 1978                    |      | 1979 |      |      |      |     |      |      |      |       |      |  |
|  | Nov.                    | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. |  |
| <b>Article:</b>  |                         |      |      |      |      |      |     |      |      |      |       |      |  |
| Treasury financing operations.....   | VI                      | VI   | VI   | VI   | VI   | VI   | VI  | VI   | VI   | VI   | VI    | VI   |  |
| <b>Federal fiscal operations:</b>  |                         |      |      |      |      |      |     |      |      |      |       |      |  |
| Summary of fiscal operations.....  | 1                       | 1    | 1    | 1    | 1    | 1    | 1   | 1    | 1    | 1    | 1     | 1    |  |
| Budget receipts by source.....   | 3                       | 3    | 3    | 3    | 3    | 3    | 3   | 3    | 3    | 3    | 3     | 3    |  |
| Chart - Budget receipts by source.....   | 5                       | 5    | 5    | 5    | 5    | 5    | 5   | 5    | 5    | 5    | 5     | 5    |  |
| Budget outlays by agency.....  | 6                       | 6    | 6    | 6    | 6    | 6    | 6   | 6    | 6    | 6    | 6     | 6    |  |
| Undistributed offsetting receipts.....   | 7                       | 7    | 7    | 7    | 7    | 7    | 7   | 7    | 7    | 7    | 7     | 7    |  |
| Budget outlays by function.....  | 8                       | 8    | 8    | 8    | 8    | 8    | 8   | 8    | 8    | 8    | 8     | 8    |  |
| Investment transactions of Government accounts in Federal securities (net).....  | 10                      | 10   | 10   | 10   | 10   | 10   | 10  | 10   | 10   | 10   | 10    | 10   |  |
| Trust fund transactions.....   | 11                      | 11   | 11   | 11   | 11   | 11   | 11  | 11   | 11   | 11   | 11    | 11   |  |
| Selected accrual data reported by Federal agencies.....  | ...                     | ...  | ...  | 12   | ...  | 12   | ... | ...  | ...  | 12   | ...   | ...  |  |
| Detail of excise tax receipts.....   | ...                     | 12   | ...  | ...  | ...  | ...  | ... | ...  | ...  | 13   | ...   | ...  |  |
| Summary of internal revenue collections by States and other areas.....   | ...                     | ...  | ...  | ...  | ...  | 13   | ... | ...  | ...  | ...  | ...   | ...  |  |
| <b>Federal obligations:</b>  | 12                      | 15   | 13   | 14   | 13   | 14   | 12  | 13   | 13   | 13   | 16    | 13   |  |
| <b>Account of the U.S. Treasury:</b>   |                         |      |      |      |      |      |     |      |      |      |       |      |  |
| Status of the Account of the U.S. Treasury.....  | 16                      | 19   | 17   | 18   | 21   | 19   | 13  | 21   | 17   | 20   | 17    | 17   |  |
| Elements of changes in Federal Reserve and tax and loan account balances.....  | 17                      | 20   | 18   | 19   | 22   | 20   | 14  | 22   | 18   | 21   | 18    | 18   |  |
| Gold assets and liabilities of the Treasury.....   | 18                      | 21   | 19   | 20   | 23   | 21   | 15  | 23   | 19   | 22   | 19    | 19   |  |
| <b>Monetary statistics:</b>  |                         |      |      |      |      |      |     |      |      |      |       |      |  |
| Currency and Coin in Circulation.....  | 19                      | 22   | 20   | 21   | 24   | 22   | 16  | 24   | 20   | 23   | 20    | 20   |  |
| <b>Federal debt:</b>   |                         |      |      |      |      |      |     |      |      |      |       |      |  |
| Summary of Federal debt.....   | 20                      | 23   | 21   | 22   | 25   | 23   | 17  | 25   | 21   | 24   | 21    | 21   |  |
| Computed interest charge and computed interest rate on interest-bearing public debt.....   | 20                      | 23   | 21   | 22   | 25   | 23   | 17  | 25   | 21   | 24   | 21    | 21   |  |
| Interest-bearing public debt.....  | 21                      | 24   | 22   | 23   | 26   | 24   | 18  | 26   | 22   | 25   | 22    | 22   |  |
| Government account series.....   | 22                      | 25   | 23   | 24   | 27   | 25   | 19  | 27   | 23   | 26   | 23    | 23   |  |
| Interest-bearing securities issued by Government agencies.....   | 23                      | 26   | 24   | 25   | 28   | 26   | 20  | 28   | 24   | 27   | 24    | 24   |  |
| Participation certificates.....  | 24                      | 27   | 25   | 26   | 29   | 27   | 21  | 29   | 25   | 28   | 25    | 25   |  |
| Maturity distribution and average length of marketable interest-bearing public debt.....   | 21                      | 24   | 22   | 27   | 30   | 28   | 22  | 30   | 26   | 29   | 26    | 26   |  |
| Debt subject to statutory limitation.....  | 25                      | 28   | 26   | 27   | 30   | 28   | 22  | 30   | 26   | 29   | 26    | 26   |  |
| Status and application of statutory limitation.....  | 26                      | 29   | 27   | 28   | 31   | 29   | 23  | 31   | 27   | 30   | 27    | 27   |  |
| Treasury holdings of securities issued by Government corporations and other agencies.....  | 27                      | 30   | 28   | 29   | 32   | 30   | 24  | 32   | 28   | 31   | 28    | 28   |  |
| Description of securities of Government corporations and other business-type activities held by the Treasury.....                        | ...                     | ...  | 30   | ...  | ...  | 32   | ... | ...  | 30   | ...  | ...   | 30   |  |
| <b>Public debt operations:</b>   |                         |      |      |      |      |      |     |      |      |      |       |      |  |
| Maturity schedule of interest-bearing public marketable securities other than regular weekly and 52-week Treasury bills outstanding..... | 29                      | 32   | 34   | 31   | 34   | 36   | 26  | 24   | 34   | 33   | 30    | 34   |  |
| Offering of bills.....   | 30                      | 33   | 35   | 32   | 35   | 37   | 27  | 35   | 35   | 34   | 31    | 35   |  |
| New money financing through regular weekly Treasury bills.....   | 33                      | 36   | 38   | 35   | 38   | 40   | 30  | 38   | 38   | 37   | 34    | 38   |  |
| Offerings of public marketable securities other than regular weekly Treasury bills.....  | 35                      | 38   | 40   | 37   | 40   | 42   | 32  | 40   | 40   | 39   | 36    | 40   |  |
| Unmatured marketable securities issued at a premium or discount other than advance refunding operations.....                             | 38                      | 41   | 43   | 40   | 44   | 46   | 37  | 45   | 45   | 44   | 41    | 45   |  |
| Allotments by investor classes on subscription for public marketable securities.....   | 43                      | 46   | 48   | 45   | 49   | 51   | 41  | 50   | 50   | 49   | 46    | 50   |  |
| Disposition of public marketable securities other than regular weekly Treasury bills.....  | 46                      | 49   | 51   | 48   | 52   | 54   | 44  | 53   | 53   | 52   | 49    | 53   |  |
| Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....                                      | 49                      | 52   | 54   | 51   | 55   | 57   | 47  | 56   | 56   | 55   | 52    | 56   |  |
| Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries.....                             | 59                      | 63   | 66   | 63   | 68   | 71   | 61  | 71   | 71   | 70   | 67    | 71   |  |
| Foreign currency series securities issued to residents in foreign countries.....   | ...                     | ...  | ...  | 65   | 70   | 73   | 63  | 73   | 73   | 72   | 69    | 73   |  |
| <b>United States savings bonds:</b>  |                         |      |      |      |      |      |     |      |      |      |       |      |  |
| Sales and redemptions by series, cumulative.....   | 61                      | 65   | 68   | 66   | 71   | 74   | 64  | 74   | 74   | 73   | 70    | 74   |  |
| Sales and redemptions by periods, all series combined.....   | 61                      | 65   | 68   | 66   | 71   | 74   | 64  | 74   | 74   | 73   | 70    | 74   |  |
| Sales and redemptions by periods, Series E through K.....  | 62                      | 66   | 69   | 67   | 72   | 75   | 65  | 75   | 75   | 74   | 71    | 75   |  |
| Redemption of matured and unmatured savings bonds.....   | 63                      | 67   | 70   | 69   | 74   | 77   | 67  | 77   | 77   | 76   | 73    | 77   |  |
| Sales and redemptions by denominations, Series E and H combined.....   | ...                     | ...  | 69   | ...  | ...  | 68   | ... | ...  | 77   | ...  | ...   | ...  |  |
| Sales by States, Series E and H combined.....  | ...                     | ...  | ...  | ...  | ...  | 69   | ... | ...  | ...  | ...  | ...   | ...  |  |
| <b>United States savings notes:</b>  |                         |      |      |      |      |      |     |      |      |      |       |      |  |
| Sales and redemptions by periods.....  | 65                      | 70   | 72   | 70   | 75   | 78   | 70  | 78   | 78   | 78   | 74    | 78   |  |
| <b>Ownership of Federal securities:</b>  |                         |      |      |      |      |      |     |      |      |      |       |      |  |
| Distribution by classes of investors and types of issues.....  | 66                      | 71   | 73   | 71   | 76   | 79   | 71  | 79   | 79   | 79   | 75    | 79   |  |
| Estimated ownership by private investors.....  | 67                      | 72   | 74   | 72   | 77   | 80   | 72  | 80   | 80   | 80   | 76    | 80   |  |
| <b>Treasury survey of ownership:</b>   | 68                      | 73   | 75   | 73   | 78   | 81   | 73  | 81   | 81   | 81   | 77    | 81   |  |
| <b>Treasury survey - commercial bank ownership:</b>  | ...                     | ...  | ...  | 77   | ...  | ...  | ... | ...  | ...  | 85   | ...   | ...  |  |

## CUMULATIVE TABLE OF CONTENTS

November 1978 through October 1979—Continued

| Sections  | Issues and page numbers |      |      |      |      |      |     |      |      |      |       |      |
|---|-------------------------|------|------|------|------|------|-----|------|------|------|-------|------|
|   | 1978                    |      | 1979 |      |      |      |     |      |      |      |       |      |
|   | Nov.                    | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. |
| <b>Market quotations on Treasury securities:</b>  |                         |      |      |      |      |      |     |      |      |      |       |      |
| End-of-month closing quotations.....  | 72                      | 77   | 79   | 81   | 83   | 85   | 77  | 85   | 85   | 89   | 81    | 85   |
| Chart - Yields of Treasury securities.....  | 75                      | 80   | 82   | 84   | 86   | 88   | 80  | 88   | 88   | 92   | 84    | 88   |
| <b>Average yields of long-term bonds:</b>   |                         |      |      |      |      |      |     |      |      |      |       |      |
| Average yields of long-term Treasury, corporate, and municipal bonds.....   | 76                      | 81   | 83   | 85   | 87   | 89   | 81  | 89   | 89   | 93   | 85    | 89   |
| Chart - Average yields of long-term Treasury, corporate, and municipal bonds.....                                       | 77                      | 82   | 84   | 86   | 88   | 90   | 82  | 90   | 90   | 94   | 86    | 90   |
| <b>Exchange Stabilization Fund:</b>   |                         |      |      |      |      |      |     |      |      |      |       |      |
| Balance sheet.....  | 78                      | ...  | 85   | ...  | ...  | 91   | ... | ...  | 91   | ...  | ...   | 91   |
| Income and expense.....   | 79                      | ...  | 86   | ...  | ...  | 92   | ... | ...  | 92   | ...  | ...   | 92   |
| <b>National bank reports:</b>   |                         |      |      |      |      |      |     |      |      |      |       |      |
| Operating Income and Expense, and dividends of National Bank Calendar Year 1975.....                                    | ...                     | ...  | ...  | ...  | ...  | ...  | ... | ...  | ...  | 95   | ...   | ...  |
| <b>International financial statistics:</b>  |                         |      |      |      |      |      |     |      |      |      |       |      |
| U.S. reserve assets.....  | 80                      | 83   | 87   | 87   | 89   | 93   | 83  | 91   | 93   | 96   | 87    | 93   |
| U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners..... | 81                      | 84   | 88   | 88   | 90   | 94   | 84  | 92   | 94   | 97   | 88    | 94   |
| U.S. liquid and other liabilities to official institutions of foreign countries by area.....                            | 82                      | 85   | 89   | 89   | 91   | 95   | 85  | 93   | 95   | 98   | 89    | 95   |
| Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries .....                  | 83                      | 86   | 90   | 90   | 92   | 96   | 86  | 94   | 96   | 99   | 90    | 96   |
| U.S. position in the International Monetary Fund.....   | 84                      | 87   | 91   | 91   | 93   | 97   | 87  | 95   | 97   | 100  | 91    | 97   |
| Weighted average of exchange rate changes for the dollar.....   | 85                      | 88   | 92   | 92   | 94   | 98   | 88  | 96   | 98   | 101  | 92    | 98   |
| <b>Capital movements:</b>   |                         |      |      |      |      |      |     |      |      |      |       |      |
| Liabilities to foreigners reported by banks in the United States.....   | 89                      | 91   | 95   | 95   | 97   | 101  | 91  | 99   | 101  | 104  | 95    | 101  |
| Claims on foreigners reported by banks in the United States.....  | 94                      | 96   | 100  | 100  | 102  | 106  | 96  | 104  | 106  | 109  | 100   | 106  |
| Supplementary liabilities and claims data reported by banks in the United States.....                                   | 98                      | 103  | 107  | 107  | 109  | 113  | 103 | 111  | 113  | 115  | 106   | 112  |
| Liabilities to foreigners reported by nonbanking business enterprises in the U.S.....                                   | 99                      | 104  | 108  | 108  | 110  | 115  | 105 | 113  | 115  | 117  | 108   | 114  |
| Claims on foreigners reported by nonbanking business enterprises in U.S.....  | 103                     | 108  | 112  | 112  | 114  | 119  | 109 | 116  | 118  | 120  | 111   | 117  |
| Transactions in long-term securities by foreigners reported by banks and brokers in the United States.....              | 109                     | 114  | 118  | 118  | 120  | 125  | 115 | 119  | 121  | 123  | 114   | 120  |
| <b>Foreign Currency Positions:</b>  |                         |      |      |      |      |      |     |      |      |      |       |      |
| Summary.....  | 119                     | 124  | 128  | 128  | 130  | 135  | 125 | 129  | 131  | 133  | 124   | 130  |
| Belgian Franc Positions.....  | 120                     | 125  | 129  | 129  | 131  | 136  | 126 | 130  | 132  | 134  | ...   | ...  |
| Canadian Dollar Positions.....  | 122                     | 127  | 131  | 131  | 133  | 138  | 128 | 132  | 134  | 135  | 125   | 131  |
| French Franc Positions .....  | 124                     | 129  | 133  | 133  | 135  | 140  | 130 | 134  | 136  | 137  | 127   | 133  |
| German Mark Positions.....  | 126                     | 131  | 135  | 135  | 137  | 142  | 132 | 136  | 138  | 139  | 129   | 135  |
| Italian Lira Positions .....  | 128                     | 133  | 137  | 137  | 139  | 142  | 134 | 138  | 140  | 141  | 131   | 137  |
| Japanese Yen Positions .....  | 129                     | 134  | 138  | 138  | 140  | 145  | 135 | 139  | 141  | 142  | 132   | 138  |
| Swiss Franc Positions .....   | 131                     | 136  | 140  | 140  | 142  | 147  | 137 | 141  | 143  | 144  | 134   | 140  |
| Sterling Positions... .....   | 133                     | 138  | 142  | 142  | 144  | 149  | 139 | 143  | 145  | 146  | 136   | 142  |
| United States Dollar Positions Abroad .....   | 135                     | 140  | 144  | 144  | 146  | 151  | 141 | 145  | 147  | 148  | 138   | 144  |
| <b>Foreign currencies acquired by the U.S. Government without payment of dollar:</b>                                    |                         |      |      |      |      |      |     |      |      |      |       |      |
| Foreign currency transactions, summary and country uses   | ...                     | 144  | ...  | ...  | ...  | ...  | ... | ...  | 151  | ...  | ...   | ...  |
| Foreign currency transactions, U.S. uses and trust funds  | ...                     | 145  | ...  | ...  | ...  | ...  | ... | ...  | 152  | ...  | ...   | ...  |
| <b>Financial operation of Government agencies and funds:</b>  |                         |      |      |      |      |      |     |      |      |      |       |      |
| Government corporations and other business-type activities:   | ...                     | ...  | ...  | ...  | 150  | ...  | ... | ...  | 154  | ...  | ...   | ...  |
| Statements of financial condition.....  | ...                     | ...  | ...  | ...  | ...  | 155  | ... | ...  | ...  | 152  | ...   | ...  |
| Statements of income and retained earnings.....   | ...                     | ...  | ...  | ...  | ...  | ...  | ... | ...  | ...  | ...  | ...   | ...  |
| <b>Federal credit programs:</b>   |                         |      |      |      |      |      |     |      |      |      |       |      |
| Direct sales and repurchases of loans.....  | 138                     | 146  | 147  | 147  | 230  | 189  | 144 | 148  | 191  | 187  | 141   | 147  |
| Direct and guaranteed loans outstanding.....  | ...                     | 147  | ...  | ...  | ...  | 187  | ... | 149  | ...  | ...  | 142   | ...  |
| <b>Trust funds:</b>   |                         |      |      |      |      |      |     |      |      |      |       |      |
| Civil Service Retirement and Disability Fund.....   | 139                     | ...  | ...  | 148  | ...  | ...  | 145 | ...  | ...  | 188  | ...   | ...  |
| Federal Old-Age and Survivors Insurance Trust Fund.....   | 140                     | ...  | ...  | 149  | ...  | ...  | 146 | ...  | ...  | 189  | ...   | ...  |
| Federal Disability Insurance Trust Fund.....  | 141                     | ...  | ...  | 150  | ...  | ...  | 147 | ...  | ...  | 190  | ...   | ...  |
| Federal Hospital Insurance Fund .....   | 143                     | ...  | ...  | 152  | ...  | ...  | 149 | ...  | ...  | 192  | ...   | ...  |
| Federal Supplementary Medical Insurance Trust Funds.....  | 144                     | ...  | ...  | 153  | ...  | ...  | 150 | ...  | ...  | 193  | ...   | ...  |
| Railroad Retirement Accounts .....  | 145                     | ...  | ...  | 154  | ...  | ...  | 151 | ...  | ...  | 194  | ...   | ...  |
| Unemployment Trust Funds.....   | 146                     | ...  | ...  | 155  | ...  | ...  | 152 | ...  | ...  | 195  | ...   | ...  |
| National Service Life Insurance Fund.....   | 148                     | ...  | ...  | 157  | ...  | ...  | 154 | ...  | ...  | 197  | ...   | ...  |
| Investments of specified trust accounts.....  | 149                     | ...  | ...  | 158  | ...  | ...  | 155 | ...  | ...  | 198  | ...   | ...  |