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# Treasury Bulletin

December 1980



UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY

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# Treasury Bulletin

December 1980



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

OFFICE OF THE SECRETARY



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## Treasury Financing Operations

Auction of 2-Year Notes

On November 18 the Treasury announced that it would auction \$4,500 million of 2-year notes to refund \$2,830 million of notes maturing November 30, 1980, and to raise \$1,670 million new cash. The notes offered were Treasury Notes of Series Y-1982, to be dated December 1, 1980, due November 30, 1982, with interest payable on May 31, and November 30 in each year until maturity. A coupon rate of 13-7/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, November 25 and totaled \$9,257 million, of which \$4,502 million was accepted at yields ranging from 13.91%, price 99.941 up to 14.02%, price 99.755. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 13.99% price 99.805. These totaled \$1,457 million. The \$4,502 million of accepted tenders also included \$390 million of tenders at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$4,502 million of tenders accepted in the auction process, \$365 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for securities maturing November 30, 1980.

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

Auction of 5-Year 2-1/2-Month Notes

On November 24 the Treasury announced that it would auction \$3,000 million of 5-year 2-1/2-month notes to raise new cash. The notes offered were Treasury Notes of Series C-1986, to be date December 8, 1980, due February 15, 1986, with interest payable on August 15 and February 15 in each year until maturity. A coupon rate of 13-1/2% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, December 3 and totaled \$7,509 million, of which \$3,004 million was accepted at yields ranging from 13.40%, price 100.211 up to 13.54%, price 99.698. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 13.52% price 99.771. These totaled \$512 million.

In addition to the \$3,004 million of tenders accepted in the auction process, \$170 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

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

52-Week Bills

On November 21 tenders were invited for approximately \$4,500 million of 364-day Treasury bills to be dated December 4, 1980, and to mature December 3, 1981. The issue was to refund \$4,133 million of bills maturing December 4 and to raise \$367 million new cash. Tenders were opened on November 26. They totaled \$7,674 million, of which \$4,501 million was accepted, including \$243 million of

noncompetitive tenders from the public and \$1,390 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 13.261%.

Cash Management Bills

On November 28, tenders were invited for approximately \$3,000 million of 141-day bills to be issued December 3, 1980, representing an additional amount of bills dated April 29, 1980, maturing April 23, 1981. The issue was to raise new cash. Tenders were opened on December 2. They totaled \$6,348 million, of which \$3,000 million was accepted. The average bank discount rate was 15.250%.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in November totaled \$31,600 million. These issues were offered for cash and in exchange for bills maturing in the amount of \$29,825 million. In the 13-week series there were three issues of \$4,000 million and one issue of \$3,800 million. In the 26-week series there were three issued of \$4,000 million and one issue of \$3,800 million. Average rates for the new issues are shown in the following table.

	Date of issue	Annual average rate (bank discount basis)		
		1980	13-week	26-week
Nov.	6	13.344	13.269	
	13	13.514	13.231	
	20	14.309	13.917	
	28	14.384	14.030	

Treasury Bills (Other than Cash Management 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.

## Treasury Financing Operations-Continued

Nonmarketable Foreign Series Securities - Foreign  
Governments

Dollar denominated foreign series securities issued to official institutions in November totaled \$72 million, consisting of 2 bills. Redemptions during the month totaled \$376 million. At the end of November, dollar denominated foreign series securities outstanding totaled \$18,064 million. (Details are shown on Page 53.)



## FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In billions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions									
	Net receipts 1/ outlays 2/ Net receipts 1/ outlays 2/	Surplus or deficit (-) 1-2	Public debt securi- ties	Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)					
				Agency securi- ties	Invest- ments of Govern- ment ac- counts 4/	Total 4+5+6	Within general account of the U.S. Treasury 5/	U.S. Treasury operating cash	Special drawing rights 6/	Other	Held tranche drawing rights 7/		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
1972.....	208,640	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988	
1973.....	232,225	24,074	-14,840	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.....	280,497	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	82,013	-	7,246	-302	-172	1,024	
T.O. ....	91,773	94,729	-12,956	14,269	724	-3,514	18,507	-	2,570	-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.....	465,740	493,221	-27,281	54,075	-1,629	19,685	33,641	-	1,732	-716	1,629	-2,237	
1980.....	520,050	579,011	-58,961	81,182	-616	10,051	70,515	-	-3,186	-186	3,633	94	
1981 (Est.).....	604,026	633,791	-29,766	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	
1979-Oct.....	33,110	47,729t	-14,630t	268	-14	-1,968	2,217	-	-13,716	-66	-403	-34	
Nov.....	34,320	46,841	-9,522	7,046	-40	1,418	5,548	-	-4,869	46	201	89	
Dec.....	42,617	44,010	-1,393	11,283	-64	12	11,207	-	10,334	19	102	-77	
1980-Jan.....	43,429	47,988	-4,559	2,579	-22	-2,644	5,201	-	678	-21	1,220	6	
Feb.....	37,862	47,205	-9,346	6,896	-35	4,796	2,066	-	-5,914	-35	93	35	
Mar.....	33,351	46,566	-13,215	8,860	-18	-2,961	11,802	-	-2,535	-155	742	-1,284	
Apr.....	61,097	51,237	9,860	6,558	-87	1,839	4,632	-	10,276	16	2,151	1,099	
May.....	36,071	50,198	-13,127	7,908	-35	2,523	5,350	-	-7,768	47	-2,180	60	
June.....	59,055	66,702	12,353	-303	-103	4,209	-4,615	-	3,430	-13	129	27	
July.....	37,348	52,409	-15,062	4,068	-83	-5,751	9,737	-	-3,661	-40	330	25	
Aug.....	44,259	50,755	-6,496	11,741	-34	597	11,111	-	2,063	17	261	123	
Sept.....	53,544	47,289	6,255	14,275	-36	7,982	6,260	-	8,495	-2	1,173	26	
Oct.....	34,923	56,304	-17,382	4,888	-24	-4,293	4,758	-	-8,312	-68	129	21	
Fiscal 1981 to date.....	38,923	56,304	-17,382	488	-24	-4,192	4,758	-	-8,312	-68	-129	21	

Fiscal year or month	Means of financing--net transactions-Con.				Selected balances, end of period							
	Other 8/	Transactions not applied to year's surplus or deficit 9/	Total budget financing 7-8-9-10 -11-12+13+14	General ac- count of the U.S. Treasury 5/	U.S. Treasury operating cash	Federal securities				Held by the public 18+19-20		
						Publi- c debt securi- ties	Agency securi- ties	Investments of Govern- ment accounts	(20)			
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)				
1972.....	4,758	1,441	13,471	11,785	-	426,435	10,894	113,139	323,770			
1973.....	-3,121	340	14,549	13,854	-	457,317	11,109	125,381	343,045			
1974.....	-1,290	471	4,689	10,473	-	474,235	12,012	140,194	346,053			
1975.....	1,968	-7,311	45,188	-	-5,589	533,188	10,943	147,225	396,906			
1976.....	-1,956	-6,277	66,434	-	14,835	610,432	10,953	151,566	470,814			
1977.....	-1,199	-1,457	12,956	-	17,314	614,701	11,678	148,052	498,327			
1978.....	2,004	-8,318	44,263	-	19,104	698,840	10,298	157,295	551,543			
1979.....	2,246	-1,430	48,839	-	22,444	711,544	7,881	169,477	610,948			
1980.....	1,74	-8,517	27,381	-	24,176	810,510	7,332	189,162	644,558			
1980.....	1,426	-12,625	58,961	-	20,990	907,701	6,616	199,212	715,105			
1981 (Est.).....	n.a.	n.a.	29,766	-	=	n.a.	n.a.	n.a.	n.a.			
1979-Oct.....	-2,202t	393t	-14,630t	-	10,460	826,787	7,213	187,193	646,506			
Nov.....	-1,401	342	8,522	-	5,591	833,833	7,132	184,611	652,354			
Dec.....	1,086	-521	1,393	-	15,424	845,116	7,068	188,623	663,561			
1980-Jan.....	1,746	-555	4,159	-	16,602	847,695	7,046	185,979	665,762			
Feb.....	4,322	-1,051	9,346	-	10,688	854,591	7,011	190,775	670,327			
Mar.....	1,505	-3,323	13,215	-	8,154	863,451	6,992	187,814	682,630			
Apr.....	-441	-508	-9,880	-	15,430	870,009	6,905	189,653	687,261			
May.....	1,072	-1,136	14,117	-	10,662	877,917	6,871	192,176	692,611			
June.....	-1,788	-343	-12,357	-	14,091	877,614	6,768	196,385	687,997			
July.....	1,294	-1,111	15,062t	-	10,432	881,682	7,188	190,634	697,734			
Aug.....	-41	-1,810	6,446	-	11,494	893,424	7,181	191,231	708,444			
Sept.....	-1,027	-1,7	-6,521	-	11,878	907,701	6,611	190,212	715,105			
Oct.....	3,869	267	17,741	-	11,878	908,190	6,592	194,919	719,862			
Fiscal 1981 to date.....	3,869	367	17,742	-	12,678	908,190	6,592	194,919	719,862			

Continued 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 Current Budget Estimates, July 1980, released on July 21, 1980, by the Office of Management and Budget.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ The joint Treasury-Office of Management and Budget Press Statement, released with the Monthly Treasury Statement, has adjusted these totals to include operating expenses and interest receipts of the Exchange Stabilization Fund. The totals in the press release are \$493.6 billion for outlays and -\$27.7 billion for the deficit.

4/ For detail see Table FFO-6.

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

6/ Represents holdings of special drawing rights, less certificates issued

to Federal Reserve banks.

7/ Represents activity of the International Monetary Fund.

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

9/ 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.

10/ 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 or month	Net budget receipts	Income taxes								Social insurance taxes and contribution		
		Individual				Corporate				Net income taxes	Employment taxes and contribution	
		Withheld	Other	Refunds	Net	Gross	Refunds	Net	Gross	Refund	Net	
		Withheld	Other	Refunds	Net	Gross	Refunds	Net	Gross	Refund	Net	
1971.....	188,392	76,490	24,261	14,522	86,230	30,320	3,529	26,783	117,011	41,217	18	40,186
1972.....	208,649	43,200	75,679	14,143	96,737	34,926	2,750	32,166	126,903	45,539	447	45,111
1973.....	192,228	98,093	21,111	21,866	101,246	39,045	2,807	36,153	119,153	34,166	47	52,087
1974.....	164,332	112,32	30,812	23,452	119,932	41,244	2,125	38,620	157,571	63,016	575	64,481
1975.....	280,207	122,071	34,378	24,13	92,386	47,347	2,125	40,621	163,000	74,075	601	72,711
1976.....	00,000	123,441	35,528	27,367	121,603	46,83	5,374	41,409	172,204	78,702	408	78,884
Total.....	81,777	32,550	6,810	9,48	38,801	9,304	1,348	8,460	47,177	21,477	-	21,477
1977.....	177,762	144,877	40,062	29,293	177,626	6,057	5,164	54,392	21,117	60,001	403	60,310
1978.....	401,197	167,254	47,804	21,070	1,058	65,380	5,428	59,952	260,040	102,580	18	102,671
1979.....	461,940	197,331	56,215	33,715	217,841	71,448	5,771	65,677	214,518	118,721	636	117,884
1980.....	520,050	223,802	63,746	43,479	244,069	72,380	7,780	64,600	208,669	136,960	507	136,453
1981 (Est.).....	604,026	262,868	62,348	47,065	278,152	77,663	6,280	66,383	144,535	156,939	503	156,436
1979-Oct.....	33,099	17,777	1,183	278	18,682	2,543	1,068	1,476	20,158	7,957	-	7,957
Nov.....	34,720	15,725	589	342	18,972	1,684	524	1,160	20,133	11,899	-	11,899
Dec.....	42,617	19,402	952	163	20,192	10,667	460	10,206	30,398	7,751	-	7,751
1980-Jan.....	43,429	17,821	9,061	26	16,856	2,702	465	2,237	19,093	4,502	-	4,502
Feb.....	31,862	19,473	1,270	5,181	15,522	2,117	697	1,420	16,942	14,439	-	14,439
Mar.....	33,151	18,085	2,998	12,027	9,056	10,255	747	9,505	18,565	10,541	-	10,541
Apr.....	61,097	17,143	24,937	10,592	31,488	10,44	1,073	9,111	40,654	13,651	-	13,651
May.....	36,171	18,111	1,101	10,977	9,215	1,866	635	1,230	10,505	15,349	-	15,349
June.....	59,055	19,795	9,350	1,385	27,791	16,251	447	15,804	43,594	10,604	507	10,097
July.....	37,348	19,517	1,580	1,324	19,773	2,673	537	1,136	21,909	8,439	-	8,439
Aug.....	44,259	19,220	1,103	196	19,527	1,348	481	1,367	20,894	15,103	-	15,103
Sep.....	37,544	18,712	2,1	1,101	19,61	642	844	15,820	11,725	-	11,725	
Oct.....	38,923	20,137	1,454	541	21,150	2,515	1,314	1,244	22,425	7,626	-	7,626
Fiscal 1981 to date.....	1,918	20,137	1,454	541	1,150	1,508	1,314	1,254	22,425	9,626	-	9,626

Fiscal year or month	Employment taxes and contributions-Continued										
	Employment taxes and contributions-Con.			Unemployment insurance			Net contributions for other insurance and retirement				
	Retirement, retirement and refund			Net employment taxes and contribution	Gross	Refund	Net	Net unemployment insurance	Federal supplementary medical insurance	Federal employees retirement	Other retirement
	Refund	Net	Net								
1971.....	181	*	1,080	41,699	4,525	2	1,074	1,127	1,116	17	2,437
1972.....	1,009	1	1,008	41,120	4,370	19	4,357	1,340	1,158	19	3,417
1973.....	1,190	1	1,189	34,876	4,076	13	6,031	1,427	2,146	41	3,614
1974.....	1,412	*	1,411	45,802	6,363	26	6,817	1,704	2,302	47	4,173
1975.....	1,413	*	1,483	57,204	6,304	33	6,271	1,401	2,710	52	4,486
1976.....	1,414	*	1,525	57,009	6,185	2	8,054	1,367	2,760	54	4,772
1977.....	1,415	*	338	21,03	2,004	6	2,658	632	2,700	13	1,258
1978.....	1,416	*	1,408	17,210	1,167	37	11,311	1,193	1,1	59	1,167
1979.....	1,417	*	1,82	183,813	11,812	42	13,857	1,431	1,74	62	5,714
1980.....	1,418	*	1,1	120,074	12,008	53	15,147	2,476	1,428	66	1,130
1981 (Est.).....	2,413	1	2,312	138,765	11,308	63	15,336	2,928	3,660	59	6,646
1979-Oct.....	2,461	*	2,861	159,297	18,066	62	18,005	3,321	4,823	73	7,217
Nov.....	361	*	360	12,259	1,652	2	1,650	236	246	1	524
Dec.....	212	*	212	1,163	206	1	204	221	22	1	2
1980-Jan.....	2	*	2	1,16	76	1	6	51	111	4	4
Feb.....	38	*	38	14,224	1,481	1	1,480	228	228	6	63
Mar.....	201	*	201	11,47	212	5	2	23	23	6	544
Apr.....	1	*	1	1,064	1,064	18	1,041	241	241	1	533
May.....	41	*	41	17,52	4,311	16	4,495	231	231	5	440
June.....	1	*	1	1,1	1,18	1	1,17	232	232	8	81
July.....	2	*	2	7,465	1,232	3	1,220	252	252	11	112
Aug.....	410	*	410	11,12	1,448	3	2,423	276	276	11	112
Sep.....	114	*	114	1,1	1,447	2	1,448	276	276	6	65
Oct.....	14	*	14	1,645	1,645	2	1,648	276	276	6	65
Fiscal 1981 to date.....	2	*	2	1,645	1,645	2	1,645	276	276	6	65

## 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 4/			Airport and airway trust fund			Highway trust fund		
		Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
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	5,635	313	5,322
1973.....	64,542	9,995	158	9,836	760	2	758	5,818	153	5,665
1974.....	76,780	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.O.	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.....	141,591	9,978	169	9,808	1,528	2	1,526	7,322	133	7,189
1980.....	160,747	15,709	146	15,563	1,877	3	1,874	6,761	142	6,620
1981 (Est.).....	184,519	39,339	155	39,184	2,298	2	2,296	7,056	143	6,913
1979-Oct.....	9,385	838	17	821	129	-	129	579	-	579
Nov.....	14,433	848	9	839	163	1	162	609	2	608
Dec.....	8,675	933	16	917	151	-	151	567	-	567
1980-Jan.....	10,775	738	13	725	127	-	127	576	-	576
Feb.....	16,857	668	6	662	157	1	156	558	25	533
Mar.....	11,499	678	78	600	145	*	145	534	13	521
Apr.....	15,886	1,563	-51	1,613	140	*	140	592	86	506
May.....	20,787	1,637	9	1,627	256	*	255	597	3	595
June.....	10,793	1,752	1	1,752	136	*	136	609	13	596
July.....	10,253	1,96	25	1,941	156	*	156	546	-	546
Aug.....	18,546	2,040	11	2,029	156	*	155	475	*	474
Sept.....	12,860	2,047	11	2,035	160	*	160	520	*	520
Oct.....	11,283	2,185	14	2,171	-	-	-	584	-	584
Fiscal 1981 to date.....	11,283	2,185	14	2,171	-	-	-	584	-	584

Fiscal year or month	Excise taxes - Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts			
	Black Lung disability trust fund			Net excise taxes	Estate and gift taxes			Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net		Gross	Refunds	Net						
1971.....	-	-	-	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	-	-	-	15,477	5,490	54	5,416	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 2/	6,711
1976.....	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 3/	8,026
T.O.	-	-	-	4,473	1,485	31	1,455	1,243	31	1,212	1,300	112	1,613
1977.....	-	-	-	17,548	7,425	98	7,327	5,287	137	5,150	7,908	623	6,531
1978.....	92	-	72	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979.....	222	-	222	18,745	5,519	109	5,411	7,640	201	7,439	8,327	910	9,237
1980.....	272	-	272	24,329	6,498	109	6,389	7,492	308	7,174	11,767	975	12,742
1981 (Est.).....	263	-	263	48,656	6,392	108	6,284	7,803	293	7,510	11,243	1,279	12,522
1979-Oct.....	18	-	18	1,547	535	9	526	673	27	646	745	92	838
Nov.....	44	-	44	1,653	527	8	518	623	18	605	887	40	977
Dec.....	23	-	23	1,658	435	9	425	613	18	595	781	85	866
1980-Jan.....	20	-	20	1,443	513	4	509	624	17	611	903	89	992
Feb.....	26	-	26	1,378	513	7	506	543	24	519	1,563	98	1,661
Mar.....	23	-	23	1,289	498	5	494	609	25	584	833	87	920
Apr.....	11	-	11	1,269	471	12	459	580	21	559	1,180	85	1,265
May.....	24	-	24	2,502	631	8	623	590	33	557	1,005	93	1,098
June.....	19	-	19	2,497	515	13	502	639	28	611	990	63	1,057
July.....	18	-	18	2,662	635	12	623	691	28	663	1,159	81	1,240
Aug.....	28	-	28	2,686	603	8	595	652	35	617	865	53	918
Sept.....	14	-	14	2,734	622	17	611	639	34	605	855	59	914
Oct.....	24	-	24	2,778	618	9	610	696	42	654	1,097	66	1,163
Fiscal 1981 to date.....	24	-	24	2,778	618	9	610	696	42	654	1,097	66	1,163

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

Note: Budget estimates are based on the Current Budget Estimates, July 1980, released on July 21, 1980, by the Office of Management and Budget.

1/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".

2/ Includes \$442,615 thousand in fees for licenses to import petroleum

and petroleum products.

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

4/ Estimate figures include \$6,811 million from the recently enacted wind fall profits tax for 1980 and \$26,145 million for 1981 and \$30 million for the Inland waterway trust fund for 1981.

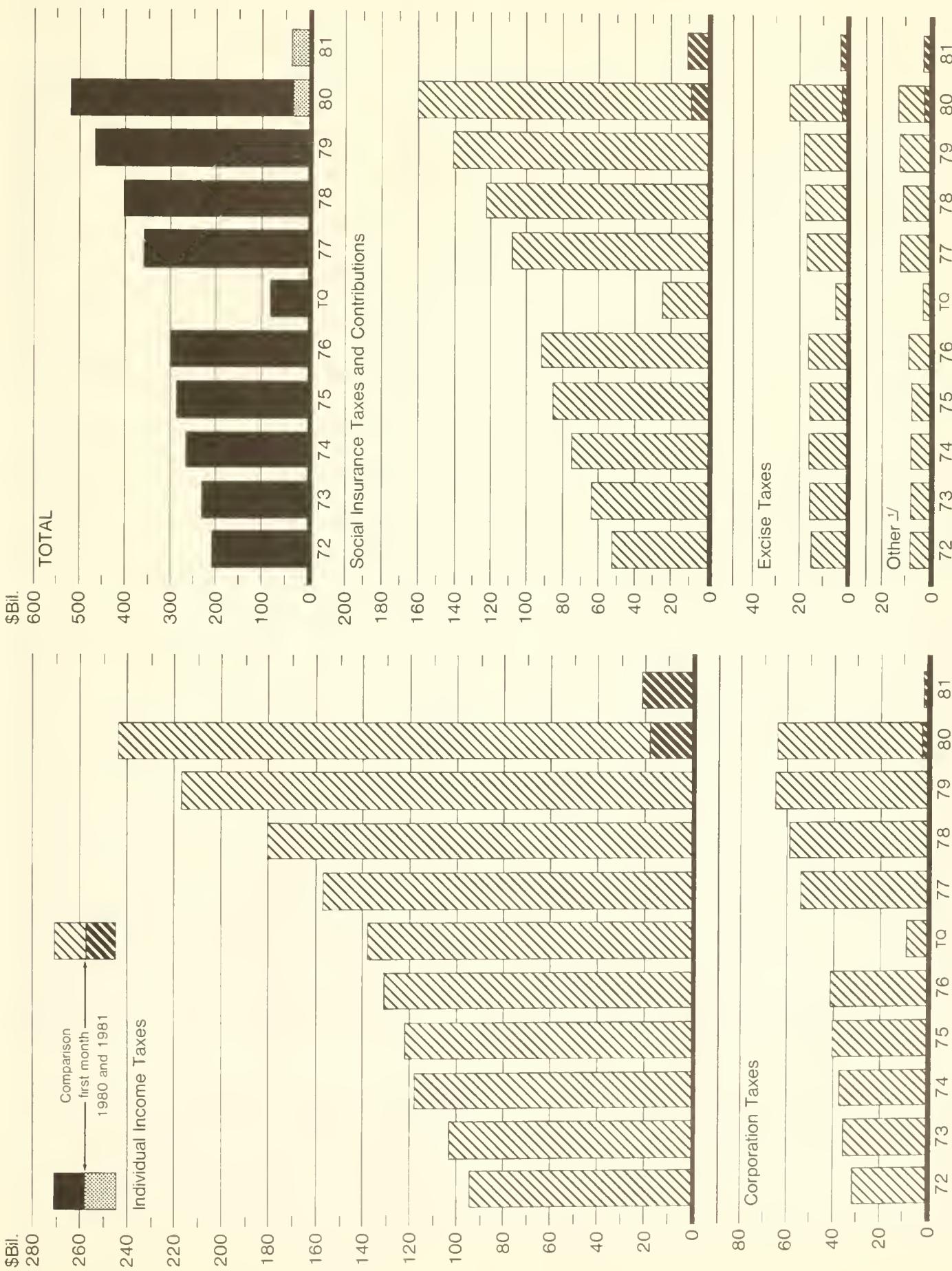
\* Less than \$500,000.

r Revised.

## FEDERAL FISCAL OPERATIONS

## BUDGET RECEIPTS BY SOURCE

Fiscal Years 1972-1981



Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government For actual amounts see preceding Table FFO-2

<sup>1/</sup>Includes estate and gift taxes, customs duties, and miscellaneous receipts.

## FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment
1971.....	384	142	47	4,540	8,560	1,188
1972.....	487	173	55	4,269	10,943	1,250
1973.....	540	183	49	3,733	10,028	1,368
1974.....	625	205	75	4,015	9,767	1,455
1975.....	726	284	93	3,572	9,725	1,583
1976.....	779	325	79	3,525	12,796	2,020
T.Q.....	225	85	16	1,221	3,850	534
1977.....	976	392	73	2,487	16,738	2,607
1978.....	1,049	435	75	3,450	20,368	5,239
1979.....	1,077	480	80	2,537	20,634	4,072
1980.....	1,218	564	95	7,538	24,555	3,756
1981 (Est.).....	1,314	649	116	5,964	20,786	2,884
1979-Oct.....	89	56	7	884 <sup>r</sup>	1,712	346
Nov.....	97	38	6	857	1,870	265
Dec.....	105	38	9	471	2,870	268
1980-Jan.....	111	68	7	1,668	3,785	269
Feb.....	92	38	9	629	2,054	265
Mar.....	91	40	11	487	1,732	308
Apr.....	111	39	7	254	1,901	365
May.....	92	57	7	257	2,089	421
June.....	89	50	7	-158	2,632	340
July.....	108	60	11	1,176	1,195	363
Aug.....	95	38	8	702	1,374	283
Sept.....	135	42	6	308	1,340	264
Oct.....	72	44	7	617	1,785	283
Final 1981 to date.....	72	44	7	617	1,785	283

Fiscal year or month	Defense Department		Energy Department 1/ 2/	Department of Education 2/	Department of Health and Human Services 3/	Housing & Urban De- velopment Department	Interior Department 2/ 4/
	Military	Civil					
1971.....	74,546	1,376	2,439		61,866	2,890	225
1972.....	75,150	1,530	1,545		71,774	3,642	1,180
1973.....	73,297	1,703	2,558		82,042	3,592	-2,236
1974.....	77,625	1,682	2,493		93,735	4,786	-4,881
1975.....	85,420	2,051	3,524		112,411	7,475	2,162
1976.....	88,036	2,124	3,988		128,785	7,079	2,293
T.Q.....	21,926	583	1,000		34,341	1,394	788
1977.....	95,650	2,280	5,252		147,455	5,838	3,152
1978.....	103,042	2,553	6,286		162,856	7,589	3,821
1979.....	115,013	2,908	7,889		181,186	9,218	4,087
1980.....	132,840	3,298	6,457	13,124	194,691	12,576	4,377
1981 (Est.).....	153,879	3,080	8,400	13,337	224,069 3/	11,919	3,996
1979-Oct.....	10,180	348	496	752 <sup>r</sup>	15,601 <sup>r</sup>	1,199	394 <sup>r</sup>
Nov.....	10,563	300	791		16,751	1,548	437
Dec.....	10,343	278	793		16,502	364	328
1980-Jan.....	10,955	252	-578		16,888	1,235	385
Feb.....	10,940	218	520		17,041	579	303
Mar.....	11,460	232	432		16,572	1,113	318
Apr.....	11,357	239	639		17,667	1,397	360
May.....	11,273	246	619	1,164	16,447	889	437
June.....	11,582	268	747	1,143	15,368	1,110	366
July.....	11,439	282	551	828	17,455	1,456	237
Aug.....	11,402	271	717	1,164	17,992	961	332
Sept.....	11,345	364	720	1,121	17,153	726	481
Oct.....	12,705	171	746	1,126	19,017	1,348	436
Final 1981 to date.....	12,705	179	746	1,126	19,017	1,348	436

## FEDERAL FISCAL OPERATIONS

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

Fiscal year or month	Justice Depart- ment	Labor Depart- ment	State Depart- ment	Transpor- tation Depart- ment	Treasury Department		Environ- mental Protection Agency
					Interest on the public debt <sup>2/</sup>	Other <sup>2/</sup>	
1971.....	916	1,923	468	7,247	20,959	31	701
1972.....	1,180	10,033	568	7,531	21,849	275	763
1973.....	1,531	8,639	591	8,183	24,167	6,792	1,114
1974.....	1,797	8,966	730	8,112	19,319	6,674	2,032
1975.....	2,067	17,649	844	9,247	32,665	8,605	2,530
1976.....	2,242	25,744	1,061	11,936	37,063	7,256	3,118
T.Q.....	551	5,905	316	3,003	8,102	1,584	1,108
1977.....	2,350	22,374	1,076	12,514	41,900	8,414	4,365
1978.....	2,397	22,896	1,252	13,452	48,695	7,660	4,071
1979.....	2,522	22,650	1,544	15,486	59,817	4,759	4,800
1980.....	2,632	29,751	1,912	18,963	74,860	1,782	5,602
1981 (Est.) .....	2,551	39,356	2,163	17,687	80,400	-2,104	5,519
1979-Oct.....	255	1,703r	258r	1,746	4,653	1,502r	521
Nov.....	229	1,697	138	1,546	5,330	-285	452
Dec.....	190	2,069	139	1,707	9,804	-1,045	483
1980-Jan.....	232	2,118	108	1,786	5,125	39	479
Feb.....	199	2,458	186	1,163	5,475	-122	427
Mar.....	205	2,482	154	1,325	5,427	250	419
Apr.....	262	2,456	186	1,532	5,764	1,820	482
May.....	234	2,465	155	1,299	5,837	91	474
June.....	202	2,555	86	1,671	10,678	-778	445
July.....	231	3,494	233	1,741	5,485	1,330	485
Aug.....	188	2,887	137	1,580	5,585	-421	462
Sept.....	203	3,340	103	1,855	5,697	-681	473
Oct.....	309	1,806	166	2,090	5,259	1,327	510*
Fiscal 1981 to date.....	309	2,806	266	2,090	1,959	1,327	510
Fiscal year or month	General Services Adminis- tration	National Aero- nautics and Space Admin.	Veteran Adminis- tration	Other independ- ent agencies <sup>2/</sup>	Undistributed Offsetting Receipts <sup>2/</sup> <sup>b/</sup>		Total
					Rents and royalties on the Outer Continental Shelf lands	Other	
1971.....	501	3,241	1,776	5,715	-	-7,376	211,461
1972.....	580	3,422	10,710	9,874	-	-7,858	232,021
1973.....	468	3,311	11,968	11,832	-	-8,379	247,074
1974.....	276	1,552	13,337	13,988	-	-9,893	269,620
1975.....	624	1,267	10,177	18,411	-2,428	-11,670	326,186
1976.....	74	1,670	18,481	19,003	-2,662	-12,047	366,419
1977.....	3	953	3,967	5,851	-1,311	-1,255	94,729
1978.....	31	3,444	18,019	19,884	-1,374	-12,674	402,725
1979.....	83	3,980	18,467	25,336	-2,259	-13,514	440,816
1980.....	173	4,187	17,988	26,652	-1,267	-15,222	493,221
1981 (Est.) .....	169	4,850	21,135	34,762	-4,662	-17,832	579,011
	206	5,208	21,737	33,282	-5,200	-17,407	633,791
1979-Oct.....	166	384	1,801	3,786	-190	-584	47,729r
Nov.....	50	415	1,698	2,513	-534	-931	46,841
Dec.....	78	328	1,726	2,674	-1,58	-5,304	44,010
1980-Jan.....	111	417	500	3,120	-798	-374	47,488
Feb.....	26	47	1,122	2,441	-34	-611	47,209
Mar.....	1	416	74	2,008	-70	-643	46,566
Apr.....	164	0	1,44	2,786	-17	-297	51,237
May.....	53	0	1,78	2,998	-151	-663	50,194
June.....	140	42	2,30	2,971	-171	-733	46,702
July.....	170	423	1,711	2,827	-157	-436	52,404
Aug.....	87	407	1,676	2,653	-17	-643	50,770
Sept.....	2	4	24	2,810	-77	-1,227	47,251
	4	0	2	4,53	-1,951	-699	50,305
Fiscal 1981 to date.....	48	477	4,457	4,116	-1,931	-699	56,115

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the Current Budget Estimates, July 1980, released on July 21, 1980, by the Office of Management and Budget.

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 each shift; figures prior to the shifts have been adjusted.

1/ Pursuant to Public Law 97-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission are, and certain functions

of Interior, Bonneville Power Administration and their lower 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.

3/ 1980 and 1981 estimates include outlays of the Education Department and Department of Health and Human Services.

4/ Prior to January 1974, rents and royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior department.

5/ Reported in an annual basis.

6/ For content see Table FFO-4.

7/ Individual agency totals will be detailed as soon as available.

r 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 & Human Services		Office of Personnel Management	Other 1/	Total	Defense Department	Health & Human Services			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Soldiers' & Airmen's Home Permanent Fund			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance	
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.O.	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.....	1,342	2,511	1,417	5,271	8	1,919	303	868	262	
1980.....	1,453	2,822	1,512	5,786	9	1,885	452	1,040	417	
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1979-Oct.....	108	303	59	470	-	59	5	7	4	
Nov.....	111	227	63	400	-	95	10	7	4	
Dec.....	110	217	61	388	2	592	161	469	189	
1980-Jan.....	110	188	61	359	-	16	2	7	3	
Feb.....	126	213	62	401	-	80	13	8	5	
Mar.....	125	297	90	514	2	50	11	8	4	
Apr.....	119	238	61	418	-	88	12	4	6	
May.....	129	198	62	390	-	82	10	4	4	
June.....	126	267	61	453	2	643	204	512	187	
July.....	126	229	62	417	-	18	2	4	3	
Aug.....	133	247	93	474	-	100	14	7	4	
Sept.....	130	198	77	1,104	?	63	8	3	6	
Oct.....	128	284	64	476	-	75	58	8	4	
Fiscal 1981 to date.....	128	284	64	476	-	75	58	8	4	

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		Office of Personnel Management	Railroad Retirement Board	Other 2/	Total 3/		
	Unemploy- ment Trust Fund	Black Lung Disability Trust Fund		Government Life Insurance Fund	National Service Life Insurance Fund						
	Highway Trust Fund										
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.O.	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.....	503	*	853	34	529	4,053	192	325	8,951	3,267 18,489	
1980.....	859	-	1,027	33	585	4,921	355	463	12,045	4,662 22,494	
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	22,607	
1979-Oct.....	-19	-	24	*	1	20	9	4	114	199 783	
Nov.....	53	-	23	*	74	261	3	531	535	1,466	
Dec.....	371	-	445	16	282	2,179	14	197	4,916	1,258 6,563	
1980-Jan.....	-31	-	3	*	*	4	3	1	10	798 1,166	
Feb.....	28	-	6	*	3	56	10	2	210	334 945	
Mar.....	22	-	11	*	*	18	1	5	132	70 714	
Apr.....	19	-	14	*	2	30	1	3	179	57 654	
May.....	55	-	25	*	1	88	*	6	274	181 845	
June.....	360	-	456	16	291	2,370	8	232	5,280	171 5,905	
July.....	-24	-	1	*	*	3	11	1	19	157 594	
Aug.....	15	-	7	*	3	60	-6	5	209	178 860	
Sept.....	11	-	12	*	*	19	43	4	171	725 2,000	
Oct.....	-19	-	9	*	1	27	54	5	223	1,931 2,630	
Fiscal 1981 to date.....	-19	-	9	*	1	27	54	5	223	1,931 2,630	

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

Note: Budget estimates are based on Current Budget Estimates, July 1980, released on July 1, 1980 by the Office of Management and Budget.

Estimates in detail are not available.

1/ Includes receipts from off-white 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. r Revised.

## FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	F.Y. 1981										Comparable fiscal year: 1980			
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Cumulative to date
National defense														
Outlays.....	10,587	10,542	1,633	11,189	11,735	11,622	11,508	11,499	11,536	11,516	11,497	11,487	10,587	
Proprietary receipts from the public.....	-150	-109	-64	-6	-*	-1	-15	-12	-15	-13	-13	-13	-15	
Intrabudgetary transactions.....	11	*3	-	-	2	5	-5	-5	-5	-3	-1	-1	11	
Total.....	10,448	10,534	10,506	11,195	11,742	11,593	11,543	11,666	11,698	11,696	11,690	11,690	10,448	
International affairs														
Outlays.....	1,448	1,433	1,322	1,659	987	2,038	1,654	1,255	1,589	2,568	1,126	1,883	1,440	
Proprietary receipts from the public.....	-223	-244	-424	-840	-102	-959	-117	-607	-1,233	-1,119	-552	-1,205	-447	
Intrabudgetary transactions.....	-43	-	-	-	-	-	-	-	-26	-4	-1	-1	-4	
Total.....	1,154	1,190	899	859	885	1,048	837	648	3,455	346	332	334	1,154	
General science, space, and technology														
Outlays.....	452	515	433	528	545	526	508	516	527	556	341	589	451	
Proprietary receipts from the public.....	-1	-*	-*	-*	*	-*	-*	-*	-*	-*	-	-*	-1	
Total.....	451	515	432	525	541	526	508	516	527	555	341	588	451	
Energy														
Outlays.....	98	866	745	587	626	541	729	703	750	758	754	754	98	
Proprietary receipts from the public.....	-36	-223	-120	-148	-156	-230	-104	-80	-93	-111	-122	-122	-36	
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total.....	52	63	625	439	471	311	625	624	657	645	630	631	52	
Natural resources and environment														
Outlays.....	1,661	1,309	1,237	1,136	1,278	1,310	1,204	1,437	1,526	1,544	1,578	1,663	1,661	
Proprietary receipts from the public.....	-153	-738	-51	-164	-157	-150	-170	-109	-42	-12	-153	-153	-153	
Intrabudgetary transactions.....	-14	-12	-18	-11	-15	-11	-5	-12	-10	-11	-19	-19	-14	
Total.....	1,594	515	1,597	1,167	961	970	1,123	1,130	1,154	1,275	1,314	1,406	1,594	
Agriculture														
Outlays.....	475	703	1,200	1,31	216	303	138	480	660	-245	-115	14	475	
Proprietary receipts from the public.....	-73	66	-50	1	-52	37	18	-1	-17	-2	-16	-16	-73	
Total.....	402	769	1,150	1,442	1,63	340	156	478	624	-247	-131	-184	402	
Commerce and housing credit														
Outlays.....	2,079	225	518	679	-114	582	699	1,135	928	784	91	-22	2,079	
Proprietary receipts from the public.....	-3	-3	-2	-6	-6	-3	-2	-2	-3	-3	-2	-2	-3	
Intrabudgetary transactions.....	-1	-	-*	-*	-*	-*	-*	-*	-	-	-	-	-1	
Total.....	2,076	222	516	676	-122	579	696	1,133	924	781	88	-26	2,076	
Transportation														
Outlays.....	2,031	1,699	1,896	1,950	1,314	1,507	1,694	1,459	1,841	1,990	2,115	2,031	2,031	
Proprietary receipts from the public.....	-37	-30	-3	-36	-36	-36	-36	-39	-35	-42	-43	-43	-37	
Intrabudgetary transactions.....	-71	-	-*	-*	-*	-*	-*	-	-	-	-	-	-71	
Total.....	1,924	1,670	1,962	1,914	1,278	1,469	1,655	1,419	1,946	1,778	2,077	2,076	1,924	
Community and regional development														
Outlays.....	943	942	807	1,194	569	798	827	1,171	804	957	1,121	1,073	943	
Proprietary receipts from the public.....	-311	35	1,164	116	2	-137	3	10	-65	-82	-82	-82	-31	
Intrabudgetary transactions.....	-2	-4	-29	-6	-4	-50	-11	-1	-1	-1	-1	-1	-2	
Total.....	610	973	614	1,204	868	611	718	636	968	942	1,124	1,099	610	

Footnotes at end of table.

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

Function	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Cumulative to date 1/	Comparative	
															1/	
F.Y. 1980																
Education, training, employment, and social services																
Outlays	2,333	2,462	3,095	2,915	2,731	2,864	2,727	2,563	2,441	2,564	2,595	2,949	2,947	2,947	2,335	
Proprietary receipts from the public	-3	-1	-6	-1	-4	-2	-2	-3	-6	-4	-4	-1	-1	-1	-1	
Total	2,334	2,461	3,088	2,915	2,727	2,861	2,727	2,560	2,435	2,560	2,595	2,949	2,947	2,947	2,334	
Health																
Outlays	5,007	5,221	5,554	5,121	6,045	5,652	5,520	5,504	5,704	5,582	5,983	6,136	6,136	6,136	5,111	
Proprietary receipts from the public	-2	-8	-1	-2	-4	-5	-4	-4	-3	-2	-5	-1	-1	-1	-1	
Intrabudgetary transactions	-531	-689	-575	-557	-1,296	-558	-547	-558	-659	-684	-694	-705	-705	-705	-431	
Total	4,662	4,449	4,532	4,980	4,745	5,094	4,970	4,948	5,043	5,043	5,284	5,32	5,32	5,32	4,664	
Income security																
Outlays	15,376	15,015	15,175	16,285	15,033	16,465	16,117	16,347	17,945	18,181	17,651	18,392	18,392	18,392	14,527	
Proprietary receipts from the public	-2*	-*	-*	-4*	-*	-4*	-*	-*	-2	-4	-4	-1*	-1*	-1*	-1*	
Intrabudgetary transactions	-56	-28	-24	-34	-41	-41	-41	-41	-1,697	-1,697	-1,697	-1,697	-1,697	-1,697	-1,697	
Total	15,379	14,479	15,150	15,150	15,150	15,150	15,150	16,115	15,150	17,941	17,949	17,487	17,487	17,487	14,527	
Veterans benefits and services																
Outlays	1,856	1,822	859	2,820	801	2,054	2,841	681	1,765	2,706	800	2,905	2,905	2,905	1,856	
Proprietary receipts from the public	-41	-44	-56	-44	-55	-47	-46	-47	-49	-49	-49	-45	-45	-45	-45	
Intrabudgetary transactions	-1*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	
Total	1,807	1,701	1,778	803	2,775	746	2,006	2,795	632	1,715	2,659	747	2,559	2,559	1,807	
Administration of justice																
Outlays	462	351	402	348	368	418	397	363	400	353	350	466	466	466	462	
Proprietary receipts from the public	-2	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	460	350	400	347	367	417	397	363	400	353	350	466	466	466	460	
General Government																
Outlays	228	420	313	447	642	234	448	440	405	649	11,685	83	83	83	228	
Proprietary receipts from the public	-15	-73	55	-41	-15	2	-32	-20	19	-1	-237	-29	-29	-29	-15	
Intrabudgetary transactions	-7	-5	16	-12	-12	-7	-34	5	-11	-5	-11,219	-15	-15	-15	-7	
Total	207	342	422	394	616	229	382	426	413	413	428	39	39	39	207	
General purpose fiscal assistance																
Outlays	1,652	7,233	102	1,793	75	61	1,739	238	53	1,830	46	150	150	150	1,652	
Proprietary receipts from the public	-20	-	-	-	-	-	-	-	-	-	-	-	-	-	-20	
Intrabudgetary transactions	-	-6,835	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	1,632	378	102	1,794	51	61	1,739	238	53	1,830	46	150	150	150	1,632	
Interest																
Outlays	4,295	5,122	9,205	4,739	5,353	5,404	9,986	5,038	5,304	4,957	5,585	4,295	4,295	4,295	4,295	
Proprietary receipts from the public	-188	-136	-156	-157	-130	-126	-106	-106	-106	-120	-162	-155	-155	-155	-155	
Intrabudgetary transactions	-15	-267	-354	-1,545	-39	-22	-50	-50	-50	-327	-315	-78	-80	-80	-80	
Total	4,081	4,719	8,695	3,037	4,050	5,177	5,299	9,565	4,602	5,063	4,752	5,349	5,349	5,349	4,091	
Undistributed offsetting receipts	-783	-1,012	-6,879	-1,166	-945	-714	-845	-594	-594	-594	-2,000	-2,610	-2,610	-2,610	-783	
Net budget outlays	46,541	44,010	47,988	47,208	46,566	51,237	50,198	46,702	52,-09	50,-55	56,304	56,304	56,304	56,304	47,729	

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.  
 1/ Monthly totals may not add to cumulative due to budget reclassifications.  
 \* Less than \$500,000. r Revised.

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health and Human Services					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 Mortgage Assn.	National Mortgage Assn.	Federal Insurance Administration	Other	Unemployment Trust Fund
							Participation Sales Fund	Other			
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428
1973.....	2,298	792	1,388	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	-4,948
1976.....	-1,924	-1,227	1,181	-148	*	114	261	29	12	7	-2,373
T.O.....	-913	-477	67	14	-	28	27	2	-	-47	104
1977.....	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,013
1978.....	-4,443	110	784	1,780	1	100	-313	37	-36	-	1,540
1979.....	-3,638	1,230	1,406	953	1	146	108	45	10	-	4,276
1980.....	-3,751	2,092	1,493	-416	3	65	36	65	-	-	-1,082
1981 (Est.).....	-8,150	3,348	7,139	502	-	250	53	3	-10	86	600
1979-Oct.....	-2,331	-163	-255	-41	*	-72	-1	6	-	-	70
Nov.....	1,558	-86	-267	-105	-	2	41	10	-	-	233
Dec.....	-1,897	290	446	57	-	-4	-11	-2	-	-	-1,086
1980-Jan.....	-1,409	-34	-142	30	*	22	13	6	-	-	-888
Feb.....	2,921	171	55	-99	-	58	14	4	-	-	174
Mar.....	-1,269	403	871	-137	1	2	27	6	-	-	-1,144
Apr.....	1,623	461	713	56	-*	-6	-40	5	-	-	309
May.....	-563	223	-245	-118	*	24	37	3	-	-	3,441
June.....	-2,770	675	886	61	*	33	-4	9	-	-	-1,257
July.....	-3,557	-308	-485	29	*	-20	-33	4	-	-	-358
Aug.....	1,993	-54	-377	-95	*	26	11	7	-	-	1,007
Sept.....	-2,376	515	774	-65	1	5	20	1	-	-	-1,247
Oct.....	677	-3,498	-561	-561	-	-40	-4	-	-	-	-304
Fiscal 1981 to date.....	677	-3,495	-561	-52	-	-40	-4	-	-	-	-304

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							
1972.....	-	822	1,201	62	29	1,123	438	148	1,370	-110	26	8,425
1973.....	-	1,094	353	272	26	3,337	537	157	-280	24	67	11,441
1974.....	578	2,049	-566	178	30	1,669	225	378	-292	-60	110	14,111
1975.....	1,058	1,937	-920	111	27	4,635	404	416	-90	-290	162	7,011
1976.....	593	-507	76	215	42	1,251	470	368	125	-246	1,040	4,341
T.O.....	187	-79	40	25	*	-75	-128	135	599	-660	-1,642	-1,714
1977.....	534	1,127	-225	219	40	7,428	455	424	-160	-171	145	9,14
1978.....	441	1,499	-282	268	34	1,134	169	404	411	-104	141	12,181
1979.....	69,691	891	2,511	207	33	8,220	1,220	489	518	-23	393	19,685
1980.....	1,046	-1,609	-723	105	23	9,948	926	553	288	-376	2,471	10,051
1981 (Est.).....	277	-273	298	264	23	9,339	1,500	602	-1,960	-114	258	13,445
1979-Oct.....	65	-415	21	-40	-6	-422	16	-11	1,711	-267	88	-1,968
Nov.....	95	-100	-30	-21	-3	-466	170	124	-67	-75	-	1,414
Dec.....	142	142	-107	237	42	1,481	8	42	-24	142	-6	1,
1980-Jan.....	60	-125	48	-31	1	-492	205	-6	1,93	-355	61	-1,744
Feb.....	60	17	-19	-25	-6	-377	464	145	-167	15	1,461	4,706
Mar.....	41	-63	-640	-69	-10	-535	14	-20	-17	-175	155	-2,011
Apr.....	96	46	-73	-66	-14	-14	41	-14	110	-136	-8	1,834
May.....	27	-177	-3,278	-45	-10	-523	-144	-395	-218	27	29	2,523
June.....	56	166	1,577	52	45	1,604	-11	-70	-100	1,012	81	4,200
July.....	-	-117	1	-31	-4	-678	-21	-11	17	-346	14	-6,111
Aug.....	-75	-399	-282	-17	-4	-468	119	-7	-593	-21	-11	-7,577
Sepf.....	-208	-544	-17	-42	-8	11,14	61	-1	-750	-203	78	-7,688
Oct.....	-11	-417	-67	-74	-3	-637	31	-1	1,40	-351	43	-4,444
1981 (Est.).....	-71	-417	-673	-74	-	-61	1	-21	1,410	-511	43	-4,444

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1981 Budget of the U.S. Government, released January 29, 1980.

Note: Figures may not add due to rounding.

\* Less than \$10,000.

## FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions October 1, 1980 through October 31, 1980

(In millions of dollars)

Classification (trust funds)	Receipts						Outlays									
	Trust Total in interfund and pro- prietary receipts 1/ (1)	Interfund receipts of trust funds 2/ (2)	Receipts of interfund trans- actions 3/ (3)	Unified budget receipts attribut- able to trust funds 4/ (4)	Total in trust funds 5/ (5)	Trust inter- fund trans- actions 6/ (6)	Propri- etary receipts from the public 7/ (7)	Outlays of trust funds 8/ (8)	Federal payments and con- tribu- tions 9/ (9)	Interest and prof- its on investments in Federal securities 10/ (10)	Other 11/ (11)	Total 4/ 12/ (12)	Unified budget outlays attribut- able to trust funds 13/ (13)	Excess of receipts, or outlays (-)		
Federal old-age and survivors insurance.....	10,305	*	10,305	169	10,136	9,539	*	9,539	*	94	75	-	169	9,370	766	
Federal disability insurance.....	-2,080	*	-2,080	70	-2,150	1,446	*	1,446	-	12	55	-	70	1,376	-3,526	
Federal hospital insurance.....	1,670	*	1,670	30	1,640	2,279	*	2,279	-	22	*	-	30	2,269	-609	
Federal supplementary medical insurance.....	990	-	980	709	271	1,039	-	1,039	705	-	4	-	709	130	-59	
Federal employee retirement.....	688	*	687	289	299	1,417	*	1,417	13	348	28	-	389	1,028	-729	
Federal employee life and health benefits.....	-	-	-	-	-	-56	-	-56	-	-	-	-	-	-56	56	
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-31	-	-31	-	-	-	-	-	-21	31	
Airport and airway.....	2	-	2	2	-	83	-	83	-	-	2	-	2	81	-81	
General revenue sharing.....	-	-	-	-	-	1,701	-	1,701	-	-	-	-	-	1,701	-1,701	
Highway.....	593	-	593	9	584	1,069	-	1,069	-	9	-	-	9	1,060	-476	
Black lung.....	50	-	50	26	24	38	-	38	-	-	26	-	26	12	1	
Military Assistance Advances.....	394	394	-	-	591	-	194	197	-	-	-	-	-	197	-197	
Railroad Retirement.....	73	7	73	54	19	428	-	428	-	-	54	-	54	374	-355	
Unemployment.....	1,050	-	1,050	-19	1,068	1,590	-	1,590	-	-19	-	-	+19	1,609	-541	
Veterans Life Insurance.....	36	34	2	2	-	74	*	34	40	-	2	*	2	38	-38	
All other Trust funds.....	82	75	7	4	3	87	*	75	12	1	-	*	3	4	-5	
Total.....	13,842	503	13,339	1,445	11,694	21,294	1	503	20,791	719	476	223	27	1,445	19,346	-7,452

but exclude \$17 million in trust payments to Federal funds.

<sup>1/</sup> For content see columns (7) and (8).<sup>2/</sup> For content see columns (10)-(13).

Notes: 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,

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

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

Notes: 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 trans-

actions are payments from Federal funds to trust funds, and vice versa,

<sup>3/</sup> Includes net taxes and other receipts, mainly deposits by states and Federal employee retirement contributions.<sup>4/</sup> Excludes trust fund payments to Federal funds such as charge for administrative expenses of Social Security Act.

\* Less than \$500,000.

## FEDERAL FISCAL OPERATIONS

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of Tax	Fiscal year 1978	Fiscal year 1979	Fiscal year 1980	Quarter ended Sept.	
				1979	1980
<b>Alcohol taxes: 1/</b>					
Distilled spirits.....	3,999,566	3,945,034	3,945,377	1,071,801	1,047,707
Wines.....	189,535	198,289	211,538	52,547	52,675
Beer.....	1,423,614	1,504,601	1,547,853	502,132	503,367
Total alcohol taxes.....	5,612,715	5,647,924	5,704,768	1,626,781	1,603,749
<b>Tobacco taxes: 1/</b>					
Cigars.....	38,050	36,225	39,500	11,051	10,696
Cigarettes.....	2,408,425	2,454,829	2,402,957	821,502	619,996
Other 2/.....	4,438	4,464	4,059	1,017	1,016
Total tobacco taxes.....	2,450,917	2,495,517	2,446,416	833,571	631,708
<b>Manufacturers' excise taxes:</b>					
Gasoline.....	4,444,484	4,525,065	4,218,147	1,097,572	1,049,295
Lubricating oil, etc.....	105,227	108,647	108,402	26,345	26,445
Tire, tubes, and tread rubber.....	846,313	878,283	682,624	222,933	159,927
Passenger automobile chassis, bodies, etc. 3/.....	77	-38	306	18	5
Truck and buses, chassis, bodies, etc. 3/.....	817,228	965,486	853,538	244,307	181,745
Parts and accessories for automobiles, truck, etc.....	181,474	223,721	234,852	59,596	51,286
Pistols and revolvers.....	15,223	17,537	22,120	4,219	6,127
Fishing rods, creels, etc.....	28,351	30,418	33,640	10,452	8,398
Firearms (other than pistols and revolvers).....	34,499	43,184	40,956	14,195	10,989
Shells and cartridges.....	23,543	28,214	33,583	6,394	7,875
Bows and Arrows.....	6,794	5,039	6,222	1,754	1,177
Black lung, total.....	52,464	232,056	251,288	66,155	66,381
Underground mined coal - 50¢.....	n.a.	n.a.	120,261	-	33,542
Underground mined coal - 27.....	n.a.	n.a.	37,386	-	9,209
Surface mined coal - 25¢.....	n.a.	n.a.	75,662	-	19,469
Surface mined coal - 27.....	n.a.	n.a.	17,979	-	4,162
Fuel economy 4/.....	n.a.	n.a.	1,743	-	498
Other 5/.....	4	1	*	*	*
Total manufacturers' excise taxes.....	6,555,681	7,057,612	6,487,421	1,753,938	1,571,147
<b>Retailers' excise taxes:</b>					
Noncommercial aviation gasoline 6/.....	10,954	10,720	10,805	2,977	2,944
Noncommercial aviation fuel other than gasoline 7/.....	31,289	35,920	36,626	9,919	8,775
Diesel and special motor fuels.....	481,427	506,651	512,718	130,764	126,128
Other 5/.....	8	*	-5	*	-
Total retailers' excise taxes.....	523,677	553,291	560,144	143,660	137,247
<b>Miscellaneous excise taxes:</b>					
Telephone and teletypewriter exchange service 8/.....	1,656,736	1,362,193	1,117,834	308,213	217,703
Transportation of:					
Persons by air 9/.....	1,110,613	1,272,003	1,565,971	361,753	420,928
Property by air 10/.....	64,001	79,009	84,971	21,897	22,491
Use of international air travel facilities 11/.....	70,448	74,644	97,895	19,093	27,442
Coin-operated gaming devices 12/.....	7,300	4,867	840	4,006	234
Wagering occupational tax.....	1,048	908	1,079	691	738
Wagers.....	6,637	9,124	10,972	1,314	2,202
Use tax on civil aircraft 13/.....	22,609	27,741	17,563	17,492	5,339
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds.....	237,603	251,793	263,272	158,427	152,679
Firearms transfer and occupational taxes.....	704	728	1,093	380	505
Foreign insurance.....	51,909	69,261	74,630	18,192	11,269
Exempt organizations, total.....	92,419	68,567	68,233	30,401	35,591
Net investment income 14/.....	83,950	65,217	65,280	29,202	34,647
Self dealing 15/.....	6,110	234	239	72	23
Excess business holding 16/.....	*	24	67	7	44
Taxable expenditures 17/.....	79	130	117	58	41
Failure to timely file certain information returns 18/.....	1,314	1,653	1,552	570	399
Failure to distribute income 19/.....	1,265	1,306	976	493	436
Investment which jeopardize charitable purposes 20/.....	2	3	2	1	2
Employee pension plans, total.....	7,990	2,050	1,844	882	944
Excess contributions to an IRA 21/.....	1,409	990	694	354	264
Tax on underdistributions from an IRA 22/.....	46	116	103	54	39
Prohibited transactions 23/.....	98	279	542	111	184
Tax on excess contributions to an HR-10 Plan 21/.....	18	18	33	6	13
Failure to meet funding standards 24/.....	157	261	672	110	237
Tax on excess contributions to custodial accounts 21/.....	61	51	53	20	18
Failure to file registration statement (IRC 6652 (e) (1)).....	*	25	34	7	9
Failure to file notification of change (IRC 6652 (e) (2)).....	-	3	*	*	-
Failure to file statement required by section 6047 or 6058(IRC6652f).....	*	306	711	220	180
Failure to finish individual statement (IRC 6690).....	*	-	-	-	*
Failure to finish individual statement (IRC 6692).....	-	*	2	*	*
Failure to provide IRA reports (IRC 6693).....	-	*	1	*	*
Grass roots excess expenditures over nontaxable amount 25/.....	-	11	10	*	-
Lobbying expenditures over non-taxable amount 25/.....	-	*	1	-	*
Black lung benefit trusts, total.....	-	10	*	10	*
Windfall profit tax 26/.....	-	-	1,051,714	-	.604,202
Other 5/.....	713	125	270	91	132
Total miscellaneous excise taxes.....	3,325,780	3,421,013	6,359,198	244,343	2,509,398
Total Federal Tax Deposits, amounts received with returns and subsequent payments.....	18,468,767	18,477,379	21,557,947	5,104,449	7,453,449
Unclassified excise taxes 27/.....	196,182	72,126	1,061,075	424,435	678,390
Total excise taxes.....	18,664,049	19,049,504	24,619,021	4,267,858	8,131,639

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FEDERAL FISCAL OPERATIONS

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## Footnotes to Table FFO-9

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stock taxes are included with the related classes of tax.

Note: Detail may not add to totals because of rounding.

1/ Releases showing details are published quarterly.

2/ Includes taxes on cigarette papers and tubes and miscellaneous tobacco collections.

3/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971. These data reflect refunds.

4/ Tax rates for 1980 automobiles range from \$200 (less than 15 MPG) to \$550 (less than 13 MPG).

5/ Includes taxes on items which were repealed by Public Laws 87-456, 88-36, and 89-44, 91-513, 93-490, and 94-455.

6/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 3 cents per gallon.

7/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 7 cents per gallon.

8/ Rate of 4 percent effective January 1, 1978; 3 percent January 1, 1979; and 2 percent January 1, 1980. (Public Law 91-614).

9/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.

10/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent.

11/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of \$3.00 per person.

12/ Repealed effective June 30, 1980, by the Revenue Act of 1978 (P.L. 95-600).

13/ \$25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or 3-1/2 cents per pound on turbine engine powered.

14/ Tax of 2 percent on net investment income. Reduced from 4 percent effective for taxable years beginning after September 30, 1977 (Public Law 95-600).

15/ Disqualified persons, 5 percent of amount involved; foundation manager, lesser of \$10,000 or 2-1/2 percent. If not corrected within 90 days, 200 percent on disqualified person and lesser of \$10,000 or 50 percent on foundation manager.

16/ Foundation, 5 percent of excess holdings. If not corrected within 90 days, 200 percent.

17/ Foundation, 10 percent of improper expenditure foundation manager, lesser of \$5,000 or 2-1/2 percent. If not corrected within 90 days, foundation, 100 percent; foundation manager, lesser of \$10,000 or 50 percent.

18/ Penalty of \$10 per day, not to exceed \$5,000.

19/ Foundation, 15 percent of amount which should have been paid out. If not corrected within 90 days, 100 percent.

20/ An initial tax of 5% imposed on investments which jeopardizes foundations exempt purpose (Code Sec. 4944), 5% (not to exceed \$5,000) on managers (if applicable) or second level tax of 25% (5% on managers) if jeopardy situation continues.

21/ Tax of 6 percent on excess amount.

22/ Tax of 50 percent on underdistribution.

23/ Tax of 5 percent of prohibited transaction. If not corrected within 90 days, additional 100 percent tax can be imposed.

24/ Tax of 5 percent on accumulated funding deficiency.

25/ 25% of taxable lobbying expenditures.

26/ Tax on the windfall profit from domestically produced oil at rates from 30 percent to 70 percent, effective March 1, 1980.

27/ Contains, among other items, amounts paid into depositaries but not yet classified into excise detail from tax returns filed. Fy 1980 data primarily reflect windfall profit tax amounts.

\* Less than \$500,000.

r Revised. n.a. Not available.

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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 and 3 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.

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government  
by Object Class, May 31, 1980

(in millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	46,883	4,020	46,883
Personnel benefits.....	639		639
Benefits for former personnel.....	8,695		8,695
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	1,567	407	1,974
Transportation of things.....	1,731	1,635	3,366
Rent, communications, and utilities.....	3,283	2,145	5,429
Printing and reproduction.....	675	701	1,376
Other services.....	39,870	18,757	58,627
Supplies and materials.....	28,478	11,543	40,021
<u>Acquisition of capital assets</u>			
Equipment.....	18,502	5,131	23,633
Lands and structures.....	5,326	2,681	8,007
Investments and loans.....	25,244	11	25,255
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	73,802	6,068	79,870
Insurance claims and indemnites.....	126,402	23	126,425
Interest and dividends.....	40,750	12,598	53,349
Refunds.....	824		824
<u>Other</u>			
Unvouchered.....	92	-	92
Undistributed U.S. obligations.....	7,924	2,296	10,220
<u>Gross obligations incurred 1/.....</u>	430,689	68,015	498,704

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

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

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

Gross obligations incurred (as above).....	498,704
Deduct:	
Advances, reimbursements, other income, etc.....	-81,548
Offsetting receipts.....	-42,966
Net obligations incurred.....	374,190

## FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, May 31, 1980

(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/.....	292	-	*	11	5	21	323	15	42
The Judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	22	-	-	1	*	1	1	16	*
Funds appropriated to the President:									
International security assistance.....	24	-	*	1	1	2	*	6	1
International development assistance.....	91	-	*	11	8	19	1	50	715
Other.....	44	-	*	8	*	7	1	158	34
Agriculture Department:									
Commodity Credit Corporation.....	2	-	-	*	185	*	-	290	1,476
Other.....	1,432	-	*	79	31	97	20	270	419
Commerce Department.....	731	-	2	47	5	50	8	121	31
Defense Department:									
Military:									
Department of the Army.....	10,409	201	5	400	528	478	5	4,364	3,308
Department of the Navy.....	9,900	235	5	291	430	262	242	10,058	6,591
Department of the Air Force.....	8,281	176	*	146	226	347	15	5,927	5,137
Defense agencies.....	1,052	26	7,758	30	74	421	4	1,901	6,986
Total military.....	29,642	638	7,768	867	1,258	1,508	266	22,250	22,022
Civil.....	436	1	*	5	1	22	3	447	42
Education Department.....	69	-	*	4	*	7	2	57	1
Energy Department.....	366	-	*	19	3	252	11	5,235	57
Health and Human Services Department.....	2,051	-	28	61	7	95	2	1,133	116
Housing and Urban Development Dept:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	91	-
Housing for the elderly or handicapped 3/.....	-	-	-	-	-	-	-	*	-
Other.....	266	-	*	12	1	4	4	720	2
Interior Department.....	1,018	-	*	44	8	66	4	726	119
Justice Department.....	878	-	*	46	7	50	2	139	93
Labor Department.....	444	-	346	25	2	44	*	119	22
State Department.....	232	-	-	30	30	37	4	64	5
Transportation Department.....	1,611	-	134	56	22	111	1	471	175
Treasury Department:									
Interest on the public debt.....	-	-	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	1,721	-	*	78	16	77	12	104	47
Environmental Protection Agency.....	203	-	*	11	1	14	1	199	8
General Services Administration.....	446	-	*	7	39	461	1	584	919
National Aeronautics and Space Administration.....	465	-	1	15	7	152	3	2,741	84
Veterans Administration.....	2,752	-	-	62	8	97	*	448	515
Other independent agencies:									
Export-Import Bank of U.S.....	7	-	-	*	*	*	*	*	*
Small Business Administration.....	88	-	-	7	*	4	*	92	1
Tennessee Valley Authority.....	714	-	414	9	79	28	1	123	1,485
Other.....	834	-	-	45	7	56	5	3,202	51
Total.....	46,883	639	8,695	1,567	1,731	3,283	675	39,870	28,478
Off-budget Federal agencies 4/:									
Postal Service.....	8,615	-	22	33	895	284	3	195	203
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	-	-
Pension Benefit Guaranty Corporation.....	7	-	*	*	*	1	*	3	*
Total Off-budget Federal agencies.....	8,622	-	22	33	895	285	3	198	203

## FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, May 31, 1980-Continued

(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other		Total gross obligations incurred
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Unvouchered	Undistributed U.S. obligations	
Legislative Branch <sup>2/</sup> .....	31	*	-	*	*	-	-	-	-	739
The Judiciary.....	-	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	*	-	-	-	-	-	-	-	-	43
Funds appropriated to the President:										
International security assistance.....	*	-	-	7	-	-	-	-	236	278
International development assistance.....	3	-	578	807	4	3	-	-	22	2,314
Other.....	97	65	1,075	231	*	-	-	-	-50	1,674
Agriculture Department:										
Commodity Credit Corporation.....	1	-	4,133	360	-	-	-	-	1,286	7,732
Other.....	35	91	11,797	10,783	79	2,069	111	-	160	27,472
Commerce Department.....	27	3	114	498	1	1	*	81	-*	1,720
Defense Department:										
Military:										
Department of the Army.....	2,127	447	-	1	2	*	-	-	-2	22,272
Department of the Navy.....	6,340	362	9	7	2	1	*	-	5	34,739
Department of the Air Force.....	4,326	386	-	18	27	-	-	*	1	29,011
Defense agencies.....	195	165	-	*	71	18	-	-	12	18,714
Total military.....	16,988	1,360	9	26	102	19	*	*	16	104,736
Civil.....	16	839	-	5	*	-	-	-	-	1,818
Education Department.....	1	*	-*	3,385	1,956	27	-	-	-	5,507
Energy Department.....	376	961	-	153	*	25	-	-	546	8,006
Health and Human Services Department.....	44	31	48	20,810	493	1	-	-	-	24,923
Housing and Urban Development Dept:										
Government National Mortgage Association.....	-	-	31	-	-	11	-	-	-	133
Housing for the elderly or handicapped <sup>3/</sup> .....	-	-	42	-	-	-	-	-	-	42
Other.....	1	170	1,343	4,394	12	58	37	-	-	7,025
Interior Department.....	42	550	23	1,266	11	2	-6	-	-7	3,866
Justice Department.....	19	4	-	323	6	-	*	*	3	1,571
Labor Department.....	4	3	-	8,978	933	-	-	-	13	10,934
State Department.....	14	6	*	430	93	-	-	2	514	1,461
Transportation Department.....	136	77	-	2,986	2	*	-	9	51	5,840
Treasury Department:										
Interest on the public debt.....	-	-	-	-	37,126	-	-	-	-	37,126
Interest on refunds, etc.....	-	-	-	11	-	264	-	-	-	275
General revenue sharing.....	-	-	-	6,190	-	-	-	-	-	6,190
Other.....	24	22	-	2,611	105,010	-	2	-	5,000	114,726
Environmental Protection Agency.....	7	*	-	1,904	*	-	-	-	-	2,348
General Services Administration.....	4 <sup>a</sup>	16	-	11	*	42	1	-	-	2,573
National Aeronautics and Space Administration.....	55	91	-	1	*	-	-	-	-	3,612
Veterans Administration.....	126	263	438	1,706	7,748	432	377	-	-	14,971
Other independent agencies:										
Export-Import Bank of U.S.....	*	-	4,199	-	-	39	-	-	*	4,246
Small Business Administration.....	*	-	1,297	*	*	*	-	-	-	1,490
Tennessee Valley Authority.....	387	64	-	76	1	577	-	-	-2	3,541
Other.....	20	70 <sup>b</sup>	119	5,848	9,951	55	302	-	135	21,754
Total.....	14,502	5,326	25,244	73,802	126,402	40,750	824	92	7,924	430,689
Off-budget Federal agencies <sup>4/</sup> :										
Postal Service.....	71	194	-	-	16	13	-	-	-	10,542
Rural Electrification Administration revolving funds.....	-	-	870	-	-	*	-	-	-	871
Pension Benefit Guaranty Corporation.....	*	-	-	-	19	-	-	-	-	30
Total Off-budget Federal agencies.....	71	194	870	-	35	13	-	-	-	11,443

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.

<sup>1/</sup> For purposes of this report this class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard.<sup>2/</sup> Includes reports for Library of Congress, Government Printing Office,

and General Accounting Office only.

<sup>3/</sup> This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.<sup>4/</sup> Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1971, and Pension Benefit Guaranty Corporation since Sept. 1, 1974.

\* Less than \$500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government,  
Comparative Statement by Month

Object class	F. Y. 1979											F. Y. 1980											Comparable Period FY 1979		
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Fiscal Year to date											
<b>National defense:</b>																									
Personal services and benefits:																									
Personnel compensation.....	3,181	3,116	3,254	3,086	6,052	3,906	3,591	3,577	3,882	3,590	3,659	3,735	3,784	29,724	23,638										
Personnel benefits.....	43	25	54	57	116	65	93	79	79	70	94	94	77	80	629	375									
Benefits for former personnel.....	865	878	868	878	947	2	1,890	945	945	949	1,009	1,013	1,014	7,773	6,730										
Contractual services and supplies:																									
Travel and transportation of persons.....	127	140	128	124	185	187	134	111	19	95	106	201	17	871	1,013										
Transportation of things.....	58	168	163	-153	210	176	105	82	242	141	144	209	161	1,260	784										
Rent, communications, and utilities.....	195	93	170	167	258	213	269	110	212	183	184	68	273	1,512	1,444										
Printing and reproduction.....	8	10	8	13	11	84	34	26	30	39	31	33	31	266	74										
Other services.....	1,471	1,556	2,026	1,536	3,327	5,519	3,079	2,446	3,299	2,487	3,085	2,063	24,392	17,047											
Supplies and materials.....																									
Acquisition of capital assets:																									
Equipment.....	1,520	1,586	2,082	1,372	2,988	999	2,040	1,776	2,403	1,651	2,800	2,751	2,722	17,142	16,979										
Lands and structures.....	218	219	222	135	1,070	175	64	121	301	314	223	24	450	1,668	1,799										
Investments and loans.....	1	-	-	-	-	-	-	1	3	*	*	-1	4	9	1	*	-	-	-	-	-	-	-		
Grants and fixed charges:																									
Grants, subsidies, and contributions.....	4	4	3	5	35	6	4	-1	5	4	4	2	3	3	6	27	67								
Insurance, claims and indemnities.....	9	7	4	5	3	2	5	2	2	2	3	3	3	1	7	102	118								
Interest and dividends.....	1	9	2	2	-	-	-	-	-	-	-	-	-	-	18	12									
Refunds.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other:																									
Undistributed U.S. obligations.....	9	16	190	-196	78	54	23	23	79	98	5	43	4	329	97										
Obligations incurred abroad <sup>1/</sup> .....	535	520	342	703	-3,563	50	-37	-14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Unvouchered.....	10	9	11	10	10	50	50	-37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total national defense.....	10,155	10,388	11,806	9,841	14,437	14,201	13,415	11,619	14,341	12,172	13,878	14,397	13,731	107,734	91,710										
<b>Non-defense:</b>																									
Personal services and benefits:																									
Personnel compensation.....	1,985	2,136	1,989	2,262	2,061	2,034	2,076	2,193	2,324	2,023	2,122	2,247	17,160	15,339											
Personnel benefits.....	*	-	-	-	92	103	161	100	162	116	228	255	134	-233											
Benefits for former personnel.....	64	67	94	92	103	161	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	883	
Contractual service and supplies:																									
Travel and transportation of persons.....	76	82	91	107	103	68	87	80	90	83	96	94	97	696	583										
Transportation of things.....	60	64	59	51	123	80	47	295	224	55	54	72	70	50	58	471	332								
Rents, communications, and utilities.....	93	33	105	110	205	193	124	72	40	299	274	210	152	152	1,771	1,554									
Printing and reproduction.....	43	54	31	50	69	43	64	72	40	28	28	70	64	409	350										
Other services.....	1,410	1,652	1,143	3,316	2,398	3,263	25	2,319	1,642	1,840	1,940	1,940	1,895	1,895	15,428	16,874									
Supplies and materials.....	592	582	481	610	1,744	530	530	804	626	511	747	747	553	553	6,455	5,822									
Acquisition of capital assets:																									
Equipment.....	141	101	160	223	528	322	153	673	225	140	179	150	161	1,359	1,247										
Lands and structures.....	257	333	365	671	627	285	386	412	288	796	796	530	343	3,658	2,261										
Investment and loans.....	2,030	1,960	3,447	5,256	2,230	3,552	1,242	4,484	2,868	4,452	3,283	3,283	3,184	25,235	22,665										
Grants and fixed charges:																									
Grants, subsidies, and contributions.....	6,445	14,462	20,211	13,050	21,723	9,809	6,620	14,768	12,986	4,625	7,119	9,665	8,184	73,776	75,537										
Insurance claims and indemnities.....	13,477	14,170	15,571	15,580	13,624	13,401	17,356	15,422	15,767	4,577	16,375	15,72	16,339	126,300	107,122										
Interest and dividends.....	3,798	7,039	3,964	54	1,853	3,965	4,459	8,108	4,097	4,097	4,097	4,097	5,040	40,732	32,610										
Refunds.....	135	58	53	41	1,853	1,853	52	38	49	36	54	37	216	824	4,73										
Other:																									
Undistributed U.S. obligations.....	153	-15	-12	66	-1,301	220	181	92	169	185	5,385	950	414	7,595	4,256										
Obligations incurred abroad <sup>1/</sup> .....	-102	68	92	904	175	18	13	8	12	14	16	9	9	10	91	545									
Unvouchered.....	9	10	12	5	175	5	18	13	8	12	14	16	9	9	91	77									
Total non-defense.....	30,656	42,856	48,267	42,059	52,661	36,704	38,056	44,339	44,610	33,451	44,710	41,439	38,720	322,935	290,319										
Grand total.....	40,811	53,244	60,073	51,940	67,098	50,905	52,371	55,958	58,951	45,622	58,590	52,451	43,068	382,046											

<sup>1/</sup> Effective October 1979, all obligations incurred abroad are distributed to the other remaining appropriate object classes.  
 \* 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 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 fluctuation operations on Note Option financial institution reserves and the economy.

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance <u>1/</u>			Funds in process of collection through		Time deposits and other interest- bearing demand accounts <u>5/</u>	Other demand accounts <u>5/</u>	Coin currency and coinage metal	Miscel- laneous items	Gold balance <u>6/</u>	Balance in account of the U.S. Treasury	
	Available funds in demand accounts at:			Total <u>2/</u>	Federal Reserve Reserve banks	Other depositaries <u>4/</u>						
	Federal Reserve banks	Treasury tax and loan note accounts	Other depositaries <u>2/</u>									
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	-	8,865
1976.....	11,975	2,454	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.....	13,299	4,119	-	17,418	184	-18	111	-	818	-	-	18,597
1977.....	15,740	3,364	-	19,164	147	31	175	355	717	3	-	20,531
1978.....	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691
1979.....	6,459	17,687	-	24,176	253	43	64	138	642	-19	*	25,277
1980.....	4,102	16,888	-	20,990	1,351	7	50	30	791	-8	-	23,211
1979-Nov.....	2,590	1,001	-	5,591	175	9	32	32	217	-19	-	6,357
Dec.....	4,075	11,844	-	15,924	268	15	36	31	734	-5	60	17,085
1980-Jan.....	2,931	13,671	-	16,602	322	14	57	30	782	-6	-	17,801
Feb.....	2,417	9,271	-	10,688	272	20	55	30	532	-7	-	11,391
Mar.....	2,334	5,420	-	8,154	205	20	39	30	42	-4	-	9,150
Apr.....	4,561	13,563	-	18,430	1,184	123	59	30	95	-6	-	20,715
May.....	4,528	6,139	-	10,662	233	13	53	30	569	-4	-	11,387
June.....	3,193	10,893	-	14,092	384	36	60	30	855	-9	-	15,441
July.....	3,954	6,478	-	10,432	309	12	39	30	13	-10	*	11,654
Aug.....	2,742	4,752	-	12,494	590	5	51	30	503	-10	-	13,483
Sept.....	4,102	16,558	-	20,990	1,151	7	70	30	771	-11	-	23,211
Oct.....	1,864	10,814	-	12,678	437	13	47	30	776	-14	-	13,966
Nov.....	2,433	4,701	-	7,225	755	11	76	23	677	-11	-	8,547

Source: Bureau of Government Financial Operations.

<sup>1/</sup> Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.<sup>2/</sup> 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.<sup>3/</sup> Will not agree with daily Treasury Statement due to rounding.<sup>4/</sup> 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.

<sup>5/</sup> Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.<sup>6/</sup> 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

(In millions of dollars)

Fiscal year or month	Credits and withdrawals							
	Federal Reserve accounts 1/			Tax and loan note accounts				
	Credits 2/	Received directly	Received through remittance option tax and loan depositaries	Proceeds from sales of securities 4/	Marketable issues	Nonmarketable issues 5/	Taxes 6/	Total credits
Received	Withdrawals 3/	With	With	Marketable issues	Nonmarketable issues 5/	Taxes 6/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
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	185,669	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.O. ....	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
1979.....	983,693	54,068	1,047,919	-	2,666	296,809	299,475	287,585
1980.....	1,162,461	64,047	1,228,895	-	1,385	329,555	330,940	331,739
1970-Nov.....	94,200	4,373	98,192	-	147	23,301	23,448	28,698
Dec.....	80,428	5,553	84,496	-	139	30,762	30,901	22,053
1980-Jan.....	d7,351	4,604	93,099	-	162	22,883	23,045	21,223
Feb.....	90,618	4,707	95,839	-	126	25,527	25,653	31,053
Mar.....	100,389	5,467	105,939	-	116	30,620	30,736	33,187
Apr.....	115,391	5,546	118,710	-	107	30,959	31,066	23,017
May.....	113,302	5,168	118,508	-	96	25,779	25,875	33,605
June.....	104,647	6,882	112,853	-	93	37,241	37,334	32,580
July.....	95,983	5,363	100,591	-	90	24,436	24,526	28,941
Aug.....	92,984	5,455	99,651	-	79	25,582	25,661	22,387
Sept.....	100,673	6,527	105,840	-	74	30,345	30,419	23,283
Oct.....	98,426	5,523	106,187	-	76	24,784	24,860	30,934
Nov.....	96,750	5,485	101,664	-	70	24,966	25,036	31,059

Fiscal year 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	Federal Reserve
1970.....	1,005	6,929	1,916	7,990	-	894	1,077	4,022
1971.....	1,274	7,372	1,987	8,532	-	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	11,072	4,260	*	67	5,105	1,394
T.O. ....	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
1979.....	6,449	17,687	16,047	17,687	*	73	4,741	5,818
1980.....	4,102	16,888	5,534	17,894	508	*	3,037	6,372
1970-Nov.....	2,590	3,001	3,446	5,829	2,487	765	3,065	2,814
Dec.....	4,075	11,849	4,139	13,354	2,274	286	2,963	6,303
1970-Jan.....	2,931	13,671	3,961	15,400	2,474	2,793	3,110	9,099
Feb.....	2,417	8,271	4,545	10,348	2,222	5,081	3,379	8,171
Mar.....	2,334	5,820	3,827	9,920	1,739	87	2,772	4,379
Apr.....	4,561	13,869	5,534	13,869	508	76	2,647	4,193
May.....	4,523	6,119	4,523	10,722	1,702	1,265	2,828	5,453
June.....	3,199	10,893	5,056	12,783	1,479	*	2,925	5,735
July.....	3,954	6,478	4,047	9,301	2,387	2,044	3,120	5,389
Aug.....	2,742	9,752	4,246	9,848	1,941	273	3,297	5,873
Sept.....	4,102	16,888	4,595	17,894	1,681	2,092	3,237	10,153
Oct.....	1,564	10,814	4,125	15,985	1,864	5,438	3,205	9,328
Nov.....	2,435	4,791	4,728	10,814	2,323	243	2,944	3,298

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/ Taxes 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 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

\* Less than \$500,000.

## ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets <u>1/</u>		Gold liabilities <u>2/</u>	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1964.....	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.....	259,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 <u>3/</u>	10,303	107
1973.....	273,954,660.5	11,567 <u>3/</u>	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.....	276,520,310.8	11,671	11,671	-
1979.....	264,601,798.2	11,172	11,112	60
1979-Nov.....	263,168,284.7	11,112	11,112	-
Dec.....	264,601,798.2	11,172	11,112	60
1980-Jan.....	264,599,629.1	11,172	11,172	-
Feb.....	264,599,575.5	11,172	11,172	-
Mar.....	264,599,575.5	11,172	11,172	-
Apr.....	264,599,575.5	11,172	11,172	-
May.....	264,599,575.5	11,172	11,172	-
June.....	264,599,575.5	11,172	11,172	-
July.....	264,599,575.5	11,172	11,172	*
Aug.....	264,591,087.0	11,172	11,172	-
Sept.....	264,514,374.8	11,168	11,168	-
Oct.....	264,384,640.1	11,163	11,163	-
Nov.....	264,354,317.0	11,162	11,162	-

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 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 fiscal year or month	Currencies no longer issued						Currencies Presently being issued		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates <sup>1/</sup>	Silver certifi- cates	Federal Reserve notes <sup>2/</sup>	Treasury notes of 1890	United States notes	Federal Reserve notes <sup>3/</sup>	
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.O.....	49	20	3	209	1	*	322	79,597	80,201
1977.....	49	20	3	208	1	*	317	87,349	87,947
1978.....	46	20	3	207	1	*	313	96,566	97,159
1979.....	48	20	3	207	1	*	312	106,681	107,270
1980.....	48	20	3	206	1	*	310	117,152	117,739
1979-Oct.....	48	20	3	206	1	*	311	108,027	108,617
Nov.....	48	20	3	206	1	*	311	109,905	110,494
Dec.....	48	20	3	206	1	*	311	113,353	113,942
1980-Jan.....	48	20	3	206	1	*	311	108,927	109,515
Feb.....	48	20	3	206	1	*	311	109,168	109,757
Mar.....	48	20	3	206	1	*	311	110,592	111,180
Apr.....	48	20	3	206	1	*	310	111,501	112,089
May.....	48	20	3	206	1	*	310	113,166	113,754
June.....	48	20	3	206	1	*	310	114,500	115,087
July.....	48	20	3	206	1	*	310	115,660	116,247
Aug.....	48	19	3	206	1	*	310	116,930	117,517
Sept.....	48	20	3	206	1	*	310	117,152	117,739
Oct.....	48	20	3	206	1	*	309	118,246	118,832

End of fiscal year or month	Coin			Total Currency and Coin in circula- tion <sup>4/</sup>	Currency and Coin in circulation per capita (in dollars) <sup>5/</sup>
	Dollars	Fractional coin	Total		
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.O.....	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
1979.....	1,435	10,011	11,446	118,716	536.74
1980.....	1,483	10,695	12,178	129,917	581.48
1979-Oct.....	1,438	10,070	11,508	120,125	542.65
Nov.....	1,445	10,143	11,588	122,082	551.03
Dec.....	1,441	10,216	11,658	125,600	566.49
1980-Jan.....	1,445	10,196	11,641	121,157	546.07
Feb.....	1,456	10,224	11,680	121,436	546.63
Mar.....	1,461	10,302	11,763	122,943	553.37
Apr.....	1,473	10,401	11,874	123,963	577.52
May.....	1,472	10,468	11,940	125,694	564.63
June.....	1,474	10,536	12,010	127,097	570.44
July.....	1,476	10,614	12,090	128,337	575.47
Aug.....	1,477	10,672	12,149	129,655	580.90
Sept.....	1,483	10,695	12,178	129,917	581.42
Oct.....	1,485	10,755	12,243	131,075	586.16

Source: Statement of United States Currency and Coin.

<sup>1/</sup> Issued prior to January 30, 1934.<sup>2/</sup> Issued prior to July 1, 1929.<sup>3/</sup> Issued on and after July 1, 1929.<sup>4/</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>5/</sup> Based on the Bureau of the Census estimated population.<sup>6/</sup> Highest amount to date.<sup>\*</sup> Less than \$500,000.<sup>r</sup> Revised.

## FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total <u>1/</u>	Public debt securi- ties <u>1/</u>	Agency securi- ties	Government accounts			The public <u>2/</u>		
				Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
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.....	631,466	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	488,327	488,596	9,730
19/7.....	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	601,571	7,377
1979.....	833,751	826,519	7,232	189,162	187,683	1,478	644,589	638,836	5,754
1980.....	914,317	907,701	6,616	199,212	197,743	1,469	715,105	709,958	5,147
1979-Oct.....	833,999	826,787	7,213	187,193	185,714	1,479	646,806	641,073	5,734
Nov.....	840,965	833,388	7,132	188,611	187,133	1,478	652,354	646,700	5,654
Dec.....	852,184	849,116	7,068	188,623	187,148	1,476	663,561	657,968	5,592
1980-Jan.....	854,741	847,695	7,046	185,979	184,499	1,481	665,762	663,196	5,565
Feb.....	861,603	854,591	7,011	190,775	189,290	1,486	670,27	665,301	5,525
Mar.....	870,444	863,451	6,993	187,814	186,328	1,487	682,630	677,123	5,506
Apr.....	876,914	870,009	6,905	189,653	188,168	1,485	687,260	681,541	5,420
May.....	884,788	877,917	6,871	192,176	190,693	1,483	692,611	687,224	5,388
June.....	884,381	877,614	6,758	196,385	194,904	1,481	687,997	682,710	5,287
July.....	888,367	881,682	6,665	190,624	189,159	1,474	697,734	692,523	5,211
Aug.....	900,075	893,424	6,651	191,231	189,762	1,468	708,844	701,667	5,147
Sept.....	914,317	907,701	6,616	199,212	197,743	1,469	719,105	711,154	5,124
Oct.....	914,782	906,190	6,592	194,919	193,452	1,466	719,862	714,738	

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.

r Revised.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt <u>1/</u>	Computed annual interest charge <u>2/</u>	Computed annual interest rate						
			Total interest- bearing public debt <u>1/</u>	Marketable issues				Nonmarketable	
				Total	Treasury Bills <u>2/</u>	Notes	Treasury bonds	Other <u>4/</u>	Government account series <u>5/</u>
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	39,414	6,436	6,559	5,819	7,352	5,654	4,452	6,789
T.O.....	633,560	40,683	6,478	6,591	5,784	7,356	5,811	4,487	6,871
1977.....	69,629	44,481	6,424	6,481	5,656	7,066	6,120	5,603	6,921
1978.....	766,971	53,985	7,126	7,388	7,668	7,307	6,587	5,726	7,491
1979.....	819,007	64,946	8,057	8,592	10,110	9,130	7,153	5,968	9,167
1980.....	906,402	80,437	9,032	9,608	10,436	9,443	8,466	6,221	9,081
1979-Nov.....	832,730	69,224	8,456	9,059	11,183	7,459	7,134	6,063	8,485
Dec.....	843,960	71,367	8,606	9,312	11,643	7,562	7,139	6,040	5,476
1980-Jan.....	846,517	72,584	8,731	9,471	11,995	8,633	7,210	6,148	8,533
Feb.....	854,591	74,975	8,951	9,744	12,396	8,838	7,469	6,157	8,715
Mar.....	862,211	79,386	9,390	10,340	13,391	9,056	8,193	6,046	8,903
Apr.....	868,866	81,889	9,617	10,590	13,996	9,109	8,285	6,233	8,488
May.....	873,529	80,527	9,401	10,32	13,077	9,179	8,358	6,234	8,750
June.....	876,275	78,252	9,097	9,867	11,795	9,199	8,360	6,209	8,717
July.....	880,395	77,065	8,913	9,367	10,748	9,204	8,402	6,237	8,721
Aug.....	888,733	77,476	8,921	9,544	10,456	9,257	8,461	6,225	8,740
Sept.....	906,402	80,437	9,032	9,608	10,416	9,403	8,401	6,221	9,051
Oct.....	906,943	81,361	9,134	9,720	10,689	9,487	8,525	6,235	9,191
Nov.....	909,171	84,014	9,415	10,124	11,581	9,606	8,741	6,128	9,244

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.

## FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(in millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Marketable				Nonmarketable	
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds
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.....	512,122	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.O.....	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	455,155	160,936	267,865	56,355	281,816	79,798
1979.....	819,007	504,693	161,378	274,242	71,073	312,314	80,440
1980.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727
1979-Nov.....	832,730	519,573	165,100	279,723	74,751	313,157	79,669
Dec.....	843,960	530,731	172,644	283,379	74,708	313,229	79,517
1980-Jan.....	846,517	535,658	175,522	283,990	76,147	310,859	78,247
Feb.....	854,591	540,636	177,422	286,814	76,400	312,730	77,338
Mar.....	862,211	557,493	190,780	290,390	76,323	304,718	75,643
Apr.....	868,866	564,869	195,296	291,831	77,741	303,997	73,889
May.....	873,529	567,560	195,387	291,532	80,641	305,968	73,247
June.....	876,275	566,735	184,684	301,455	80,596	309,539	73,072
July.....	880,395	576,145	191,491	302,626	82,027	304,250	72,968
Aug.....	888,733	583,419	199,306	300,251	83,861	305,314	72,853
Sept.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727
Oct.....	906,948	599,406	202,309	311,917	89,170	307,542	72,669
Nov.....	909,371	605,381	208,721	311,119	85,541	303,989	72,524

End of fiscal year or month	Nonmarketable - Continued						Other	
	Invest- ment series	Depos- itory series	Foreign series			Govern- ment account series 4/		
			Government		Public			
			Dollar denominated 2/	Foreign currency denominated 3/	Foreign currency denominated			
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	1,789	-	140,113	14,543	
1978.....	2,246	8	20,912	768	-	153,271	24,813	
1979.....	2,245	6	23,965	-	4,150	176,360	25,149	
1980.....	-	11	18,721	-	6,437	189,848	24,153	
1979-Nov.....	2,245	6	23,895	-	5,269	176,992	25,080	
Dec.....	2,245	6	23,551	-	5,269	177,460	25,183	
1980-Jan.....	2,245	6	23,608	-	6,437	174,904	25,413	
Feb.....	2,245	6	23,206	-	6,437	178,415	25,085	
Mar.....	2,245	9	20,464	-	6,437	175,451	24,468	
Apr.....	-	11	19,813	-	6,437	179,652	24,196	
May.....	-	11	19,498	-	6,437	182,642	24,145	
June.....	-	11	19,023	-	6,437	186,842	24,154	
July.....	-	11	19,342	-	6,437	181,479	24,011	
Aug.....	-	11	19,408	-	6,437	182,447	24,159	
Sept.....	-	11	18,721	-	6,437	189,848	24,153	
Oct.....	-	11	18,368	-	6,437	185,665	24,393	
Nov.....	-	34	18,064	-	6,437	182,447	24,479	

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 Bank	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1972.....	89,598	-	1,424	274	24,691	6,697	-	62	2,854	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	1,912	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,478
1977.....	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1978.....	153,271	3,687	1,763	3,435	53,398	4,053	-	-	11,707	26,890
1979.....	176,360	4,377	4,266	7,835	61,369	5,286	-	-	13,144	23,251
1980.....	189,848	5,423	3,544	9,379	71,055	7,377	-	-	14,606	20,565
1979-Nov.....	176,992	4,537	4,475	8,066	60,404	5,036	-	-	12,612	22,478
Dec.....	177,460	4,728	4,376	8,074	61,969	5,326	-	-	13,057	20,582
1980-Jan.....	174,904	4,839	4,416	8,279	61,444	5,316	-	-	12,892	19,273
Feb.....	178,415	4,899	4,368	8,743	60,959	5,463	-	-	12,970	22,194
Mar.....	175,451	4,940	3,740	8,757	60,383	5,866	-	-	13,841	20,925
Apr.....	179,652	5,037	3,771	9,043	59,808	6,327	-	-	14,054	23,613
May.....	182,642	5,263	501	9,032	59,214	6,549	-	-	13,809	27,476
June.....	186,842	5,519	4,086	9,021	60,874	7,224	-	-	14,695	24,505
July.....	181,479	5,596	4,072	8,995	60,176	6,916	-	-	14,210	20,948
Aug.....	182,447	5,521	3,672	9,318	59,621	6,862	-	-	13,932	22,941
Sept.....	189,848	5,423	3,544	9,379	71,055	7,377	-	-	14,606	20,565
Oct.....	185,665	5,352	2,890	9,410	69,678	3,882	-	-	14,045	21,243
Nov.....	182,447	5,284	2,210	9,614	68,940	3,544	-	-	13,738	20,259

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/
1972.....	478	139	717	4,456	6,15	963	2,742	-	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	185	3,706	-	9,495	2,127
1975.....	1,378	907	604	9,736	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	1,845	560	8,952	6,956	771	2,175	780	2,345	5,076
1977.....	2,232	2,531	526	10,079	7,250	978	2,684	736	3,603	6,533
1978.....	3,021	3,088	496	11,578	7,618	1,677	2,579	809	7,195	7,274
1979.....	3,974	3,792	463	12,469	7,525	2,199	2,794	1,731	12,048	8,567
1980.....	4,558	3,760	425	10,860	7,930	2,521	2,503	1,361	11,862	12,118
1979-Nov.....	4,828	4,179	453	11,954	7,765	3,877	2,702	1,628	12,320	9,678
Dec.....	4,845	4,221	460	12,147	9,002	4,101	2,844	1,545	11,234	9,906
1980-Jan.....	4,924	4,245	458	11,971	7,970	4,354	2,489	1,501	10,346	10,187
Feb.....	4,825	4,459	453	11,988	7,945	4,117	2,551	1,475	10,626	10,379
Mar.....	4,688	4,274	445	11,925	7,877	4,945	2,376	1,433	9,477	10,557
Apr.....	4,745	4,179	439	11,971	7,811	4,054	3,040	1,516	10,531	10,714
May.....	4,626	3,934	432	11,794	7,766	3,837	2,067	1,547	13,772	11,020
June.....	4,689	3,864	440	11,960	8,017	3,737	3,118	1,497	12,515	11,076
July.....	4,719	3,853	435	11,843	7,987	3,867	2,725	1,254	12,057	11,724
Aug.....	4,623	3,781	431	11,443	7,972	3,275	2,705	1,450	13,109	11,892
Sept.....	4,558	3,760	425	10,860	7,930	2,521	2,513	1,361	11,862	12,118
Oct.....	4,506	3,704	420	10,443	7,907	2,762	1,111	1,442	11,558	11,721
Nov.....	4,346	3,900	418	10,010	7,890	3,518	2,174	1,420	11,559	13,375

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 Guarantee 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 Banks, 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 1/	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
1972	10,894	1,588	454	4,290	1,819	5	250	1,855	3
1973	11,109	1,444	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
1977	11,678	1,136	578	4,145	3,591	-	250	1,975	2
1978	10,298	1,016	579	3,758	2,858	-	250	1,825	2
1979	8,461	897	601	3,166	2,141	-	250	1,825	2
1980	7,232	767	551	3,004	933	-	250	1,725	1
	6,616	641	495	2,842	661	-	250	1,725	1
1974-Oct	7,213	757	547	3,004	928	-	250	1,725	1
Nov	7,132	748	545	3,004	859	-	250	1,725	1
Dec	7,068	738	537	2,979	838	-	250	1,725	1
1980-Jan	7,046	729	539	2,979	823	-	250	1,725	1
Feb	7,011	719	546	2,979	791	-	250	1,725	1
Mar	6,991	709	550	2,979	778	-	250	1,725	1
Apr	6,905	688	537	2,937	766	-	250	1,725	1
May	6,871	679	531	2,937	748	-	250	1,725	1
June	6,768	674	524	2,877	717	-	250	1,725	1
July	6,685	661	516	2,842	690	-	250	1,725	1
Aug	6,651	651	508	2,842	674	-	250	1,725	1
Sept	6,616	641	495	2,842	661	-	250	1,725	1
Oct	6,592	636	490	2,842	648	-	250	1,725	1

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies 4/							District of Columbia Stadium Fund
	Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Farm credit banks	Federal National Mortgage Association 2/ 6/		
1977	1,805	7,848	6,144	7,343	-	18,560	20	
1978	2,338	12,149	6,673	9,058	-	21,087	20	
1979	2,475	18,622	7,995	11,067	-	25,232	20	
1980	2,896	21,250	9,497	14,192	278	28,237	20	
1976	3,694	19,390	10,298	10,060	958	29,863	20	
1977	3,901	19,111	10,791	16,566	701	30,685	20	
1978	4,061	19,206	11,693	18,719	2,008	31,491	20	
1979	4,317	27,443	11,555	20,198	5,135	38,353	20	
1980	785	45,518	2,676	17,075	29,297	46,378	20	
	584	54,101	1,821	12,765	45,950	52,382	-	
1979-Oct	584	47,521	2,676	16,006	32,189	46,861	20	
Nov	584	45,040	2,676	16,006	33,547	47,278	20	
Dec	584	49,372	2,676	16,006	29,957	48,486	-	
1980-Jan	584	49,286	2,144	15,106	36,584	49,031	-	
Feb	584	49,427	2,144	15,106	37,240	50,139	-	
Mar	584	51,568	2,144	15,106	38,446	51,614	-	
Apr	584	52,729	2,144	13,940	41,039	52,456	-	
May	584	54,229	2,144	13,940	41,629	52,573	-	
June	584	53,656	2,144	13,940	42,058	52,389	-	
July	584	53,143	1,821	12,765	45,111	52,114	-	
Aug	584	52,939	1,821	12,765	44,824	52,001	-	
Sept	584	54,101	1,821	12,765	45,950	52,382	-	
Oct	584	56,318	1,821	12,365	47,588	53,889	-	

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.

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

2/ 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).

3/ Effective December 31, 1968, banks for cooperatives and Federal Intermediate credit banks were converted to private ownership pursuant to provision of Public Law 90-582, October 17, 1968.

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

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

6/ Includes mortgage backed bonds beginning June 1970.

## FEDERAL DEBT

## FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
				Total			Education Department 1/			Farmers Home Administration 2/			Health and Human Services Department 3/		
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1972.....	-	607	618	-	1,985	4,920	-	407	684	-	168	517	-	-	15
1973.....	-	42	576	-	440	4,480	-	33	650	-	24	493	-	-	15
1974.....	-	327	249	-	110	4,370	-	-	650	-	-	413	-	-	15
1975.....	-	-	249	-	110	4,260	-	-	650	-	-	492	-	-	15
1976.....	-	-	252	-	80	4,180	-	-	650	-	-	492	-	-	15
T.Q.....	-	-	252	-	35	4,145	-	-	650	-	-	492	-	-	15
1977.....	-	-	252	-	377	3,768	-	10	640	-	41	451	-	-	15
1978.....	-	-	252	-	602	3,166	-	10	630	-	133	318	-	5	10
1979.....	-	-	252	-	162	3,004	-	-	630	-	-	318	-	-	10
1980.....	-	-	252	-	162	2,842	-	-	630	-	-	318	-	-	10
1979-Oct.	-	-	252	-	-	3,004	-	-	630	-	-	318	-	-	10
Nov.....	-	-	252	-	-	3,004	-	-	630	-	-	318	-	-	10
Dec.....	-	-	252	-	-	3,004	-	-	630	-	-	318	-	-	10
1980-Jan.....	-	-	252	-	25	2,979	-	-	630	-	-	318	-	-	10
Feb.....	-	-	252	-	-	2,979	-	-	630	-	-	318	-	-	10
Mar.....	-	-	252	-	-	2,979	-	-	630	-	-	318	-	-	10
Apr.....	-	-	252	-	-	2,979	-	-	630	-	-	318	-	-	10
May.....	-	-	252	-	-	2,937	-	-	630	-	-	318	-	-	10
June.....	-	-	252	-	60	2,977	-	-	630	-	-	318	-	-	10
July.....	-	-	252	-	35	2,842	-	-	620	-	-	318	-	-	10
Aug.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10
Sept.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10
Oct.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee-Continued												
	Housing and Urban Development Department						Veterans Administration 7/						
	Office of Secretary 4/			Government National Mortgage Association 5/			Small Business Administration 6/			Veterans Administration 7/			
Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	
1972.....	-	4	244	-	193	1,433	-	-	206	485	-	107	1,643
1973.....	-	3	240	-	95	1,338	-	-	41	444	-	243	1,300
1974.....	-	-	240	-	65	1,273	-	-	-	444	-	45	1,255
1975.....	-	-	240	-	70	1,204	-	-	-	444	-	41	1,214
1976.....	-	-	240	-	41	1,164	-	-	-	444	-	40	1,175
T.Q.....	-	-	240	-	19	1,147	-	-	-	444	-	16	1,159
1977.....	-	5	235	-	165	980	-	-	102	342	-	54	1,105
1978.....	-	14	221	-	174	506	-	-	32	311	-	234	871
1979.....	-	-	221	-	68	738	-	-	-	311	-	-	759
1980.....	-	-	221	-	43	695	-	-	-	311	-	119	657
1979-Oct.	-	-	221	-	-	738	-	-	-	311	-	-	777
Nov.....	-	-	221	-	-	738	-	-	-	311	-	-	777
Dec.....	-	-	221	-	7	731	-	-	-	311	-	18	759
1980-Jan.....	-	-	221	-	-	731	-	-	-	311	-	-	759
Feb.....	-	-	221	-	-	731	-	-	-	311	-	-	759
Mar.....	-	-	221	-	-	731	-	-	-	311	-	-	759
Apr.....	-	-	221	-	12	719	-	-	-	311	-	30	729
May.....	-	-	221	-	-	719	-	-	-	311	-	-	729
June.....	-	-	221	-	18	701	-	-	-	311	-	42	687
July.....	-	-	221	-	6	695	-	-	-	311	-	20	687
Aug.....	-	-	221	-	-	695	-	-	-	311	-	-	657
Sept.....	-	-	221	-	-	695	-	-	-	311	-	-	657
Oct.....	-	-	221	-	-	695	-	-	-	311	-	-	657

Source: Bureau of Government Financial Operations.

1/ Includes College Housing, and Construction of Higher Education Facilities.

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

3/ Includes Health Professions Education fund and Nurse Training fund.

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

## 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	
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	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.O.....	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.
1979.....	380,530	181,883	127,574	32,279	18,489	20,304	3 yrs. 7 mos.
1980.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
1979-Oct.....	349,074	182,297	134,205	32,325	19,938	20,309	3 yrs. 8 mos.
Nov.....	390,430	180,676	133,276	34,319	19,866	22,302	3 yrs. 10 mos.
Dec.....	404,226	190,403	133,173	36,592	19,796	22,262	3 yrs. 9 mos.
1980-Jan.....	408,300	192,829	135,132	36,793	21,247	22,299	3 yrs. 9 mos.
Feb.....	414,647	195,694	137,442	37,593	21,794	22,124	3 yrs. 10 mos.
Mar.....	430,036	208,542	137,514	40,151	21,725	22,104	3 yrs. 8 mos.
Apr.....	431,283	207,942	141,992	40,111	23,140	22,079	3 yrs. 8 mos.
May.....	433,175	209,899	140,835	36,317	22,270	23,854	3 yrs. 10 mos.
June.....	431,893	198,365	147,756	37,715	22,229	23,828	3 yrs. 10 mos.
July.....	446,255	210,106	149,213	39,426	23,682	23,826	3 yrs. 9 mos.
Aug.....	454,063	218,977	150,764	35,652	25,948	22,722	3 yrs. 10 mos.
Sept.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
Oct.....	467,845	222,346	156,712	38,747	27,338	22,702	3 yrs. 9 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/
1972.....	450,000	428,576	425,813	5,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	425,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	514,207	532,565	1,642	532,122	1,642	443	-
1976.....	616,000	621,556	619,820	1,736	619,254	1,736	566	-
T.O.....	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	-
1979.....	830,000	827,614	825,910	1,704	819,007	1,704	6,903	-
1980.....	925,000	908,723	907,094	1,629	906,402	1,629	691	-
1979-Nov.....	879,000	834,924	833,224	1,699	822,730	1,699	495	-
Dec.....	879,000	846,198	844,508	1,690	843,560	1,690	548	-
1980-Jan.....	879,000	848,761	847,087	1,674	846,517	1,674	570	-
Feb.....	879,000	855,664	853,983	1,681	853,366	1,681	617	-
Mar.....	879,000	864,529	862,843	1,686	862,210	1,686	633	-
Apr.....	879,000	871,074	869,401	1,673	868,866	1,673	535	-
May.....	879,000	879,975	877,309	1,666	873,529	1,666	3,780	-
June.....	925,000	878,665	877,665	1,659	876,275	1,659	731	-
July.....	925,000	842,724	831,075	1,649	880,395	1,649	680	-
Aug.....	925,000	894,454	892,816	1,638	888,733	1,638	4,083	-
Sept.....	925,000	908,723	907,094	1,629	906,402	1,629	691	-
Oct.....	925,000	909,206	907,582	1,624	906,948	1,624	634	-
Nov.....	925,000	914,765	913,145	1,620	909,371	1,620	3,774	-

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 1979. 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**  
**NOVEMBER 30, 1980**

**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 time. Public Law 96-286 provides that beginning on June 28, 1980, and ending on Feb. 28, 1981, the Public debt limit shall be temporarily increased by \$525 billion.

The Act of June 20, 1967 (Public Law 90-328) 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, November 30, 1980**

(In millions of dollars)

Public debt subject to limit:		
Public debt outstanding.....		\$913,752
Less amounts not subject to limit:		
Treasury.....	607	
Federal Financing Bank.....	(*)	
Total public debt subject to limit.....	913,145	
Other debt subject to limit:		
Guaranteed debt of Government agencies.....	485	
Specified participation certificates.....	1,135	
Total other debt subject to limit.....	1,620	
Total debt subject to limit.....	914,765	
Statutory debt limit.....	925,000	
Balance of statutory debt limit.....	10,235	

**Part B. - Application of Statutory Limitation, November 30, 1980**

Classification    Amount outstanding

Interest-bearing debt:		
Marketable:		
Bills:		
Treasury.....		\$208,721
Notes:		
Treasury.....		311,119
Bonds:		
Treasury.....		35,541
Total marketable.....		605,351
Nonmarketable:		
Government:		
Depository series.....		(*)
Foreign series:		
Dollar denominated.....		15,004
Public:		
Foreign currency denominated.....		6,437
Government account series.....		182,447
Investment series.....		
R.E.A. series.....		1
State and local government series.....		23,970
United States individual retirement bonds.....		44
United States retirement plan bond.....		171
United States saving bonds.....		72,524
United States savings notes.....		102
Total nonmarketable.....		303,961
Total interest-bearing debt.....		904,312
Non-interest-bearing debt:		
Matured debt.....		3,476
Other.....		105
Total non-interest-bearing debt.....		3,581
Total public debt outstanding.....		917,793

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

\* \$500 thousand or less.

## FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for Inter- national Develop- ment <sup>1/</sup>	Agriculture Department				Export- Import Bank of the United States <sup>3/</sup>	Housing and Urban Development Department			
			Federal Financing Bank	Federal Home Loan Bank Board	Commodity Credit Cor- poration	Rural Electri- fication Adminis- tration		Office of the Secretary	College housing loans <sup>4/</sup>	Urban renewal fund	
										Other <sup>5/</sup>	
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.O. ....	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
1979.....	105,931	-	63,836	-	13,927	7,865	3,371	50	2,687	300	1,210
1980.....	128,825	-	82,559	-	13,729	7,865	4,676	79	2,687	250	1,582
1979-Nov.....	111,061	-	66,281	-	14,980	7,986	3,381	226	2,687	250	2,305
Dec.....	108,225	-	67,382	-	11,712	8,024	3,381	163	2,687	250	930
1980-Jan.....	111,225	-	68,294	-	13,259	8,048	3,931	250	2,687	250	999
Feb.....	113,415	-	69,267	-	13,377	8,076	4,331	315	2,687	250	1,060
Mar.....	115,912	-	71,885	-	13,422	7,865	4,371	151	2,687	250	1,124
Apr.....	119,653	-	74,009	-	13,837	7,937	4,631	373	2,687	250	1,524
May.....	122,196	-	76,009	-	14,176	7,975	4,631	505	2,687	250	1,336
June.....	123,515	-	77,408	-	14,338	8,008	4,631	123	2,687	250	1,357
July.....	125,638	-	78,870	-	14,242	8,061	4,631	182	2,687	250	1,438
Aug.....	126,762	-	80,024	-	13,828	8,102	4,656	289	2,687	250	1,508
Sept.....	128,825	-	82,559	-	13,729	7,865	4,676	79	2,687	250	1,582
Oct.....	130,976	-	83,903	-	14,015	7,905	4,696	274	2,687	250	1,737
Nov.....	133,635	-	85,440	-	14,886	7,937	4,726	355	2,687	250	1,817

End of fiscal year or month	Housing and Urban Development Department - Continued			Interior Department	Rural Telephone Bank	Tenn- essee Valley Author- ity	Transpor- ta- tion Dept.	Veterans Adminis- tration: Direct loan program	Under Defense Produc- tion Act of 1950 <sup>8/</sup>	Other <sup>9/</sup>
	Govern- ment National Mortgage Assn. <sup>6/</sup>	Other <sup>7/</sup>	Heli- um fund							
1972.....	3,781	665	251	-	100	127	1,730	2,010	43	
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	63	
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	43	
1975.....	5,413	3,677	252	132	150	120	1,730	10/	44	
1976.....	6,124	4,666	251	191	150	118	1,730	10/	98	
T.O. ....	5,907	4,878	252	201	150	118	1,730	10/	97	
1977.....	4,908	3,529	252	234	150	116	1,730	10/	223	
1978.....	5,248	3,969	252	319	150	115	1,730	-	317	
1979.....	5,587	3,969	252	395	150	113	1,730	-	490	
1980.....	7,062	4,051	252	527	150	111	1,730	-	1,516	
1979-Nov.....	5,865	3,969	252	395	150	113	1,730	-	490	
Dec.....	5,947	3,969	252	395	150	111	1,730	-	1,101	
1980-Jan.....	6,337	3,969	252	401	150	111	1,730	-	1,132	
Feb.....	6,272	3,969	252	415	150	111	1,730	-	1,153	
Mar.....	6,349	3,969	252	443	150	111	1,730	-	1,154	
Apr.....	6,559	3,969	252	456	150	111	1,730	-	1,178	
May.....	6,738	3,969	252	478	150	111	1,730	-	1,200	
June.....	6,788	3,969	252	482	150	111	1,730	-	1,232	
July.....	7,202	4,051	252	509	150	111	1,730	-	1,272	
Aug.....	7,263	4,051	252	520	150	111	1,730	-	1,343	
Sept.....	7,062	4,051	252	527	150	111	1,730	-	1,516	
Oct.....	7,156	4,051	252	527	150	111	1,730	-	1,532	
Nov.....	7,169	4,051	252	527	150	111	1,730	-	1,548	

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FEDERAL DEBT

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## 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 1979 Statistical Appendix to Annual Report of the Secretary of the Treasury, page 436-442, and the 1979 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 560-562.

1/ And 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/ As of May 1960, the college housing loan program was transferred to the Department of Education.

5/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and Housing for the Elderly or Handicapped.

6/ 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.

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

8/ 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.

9/ Consists of notes issued by the: International Communication Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976; Bonnerville Power Administration beginning September 30, 1977; Secretary of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977, and advances for the National Flood Insurance Fund.

10/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

## PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, November 30, 1980

(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>1980</b>														
Dec. 31...	5-7/8%-F Note	12/7/76	2,692	43	2,649		1985	Feb. 15...	8%-A Note	2/15/78	4,203			
Dec. 31...	9-7/8%-W Note	1/02/79	3,546	544	3,002		Mar. 3...	14-3/8%-D Note	3/31/80	2,719	1,448			
	Total.....		6,238	587	5,651		May 15...	10-3/8%-C Note	12/4/79	2,539	2,755			
							May 15...	3-1/4% Bond	6/3/78	650	319			
							May 15...	4-1/4% Bond	4/5/60	964	2,400			
							Aug. 15...	8-1/4%-8 Note	8/15/78	4,837	617			
							Aug. 15...	9-5/8%-E Note	6/5/80	3,293	3,213			
							Nov. 15...	11-3/4%-F Note	9/3/80	3,087	3,136			
								Total.....		5	3,082			
<b>1981</b>														
Jan. 31...	9-3/4%-P Note	1/31/79	3,146	499	2,647		1986	May 15...	7-7/8%-A Note	5/17/76	5,219			
Feb. 15...	7%-A Note	2/15/79	1,842	584	1,258		Aug. 15...	8%-B Note	8/16/76	9,515	1,168			
Feb. 15...	7-3/8%-C Note	2/18/79	4,796	1,125	3,671		Nov. 15...	6-1/8% Bond	11/15/71	1,196	2,008			
Feb. 28...	9-3/4%-Q Note	2/28/79	2,887	428	2,459			Total.....		4,040	7,507			
Mar. 31...	6-7/8%-H Note	3/31/77	2,809	236	2,573						3,322			
Mar. 31...	9-5/8%-R Note	4/9/79	3,516	733	2,783									
Apr. 1...	1-1/2%-EA Note	4/1/76	*	-	*									
Apr. 30...	9-3/4%-S Note	4/30/79	3,013	193	2,820									
May 15...	7-3/8%-D Note	1/26/79	3,020	191	1,829									
May 15...	7-1/2%-M Note	2/15/78	3,893	1,071	2,822									
May 31...	9-3/4%-T Note	5/31/79	2,562	411	2,131									
June 30...	6-3/4%-J Note	6/3/77	2,514	86	2,428									
June 30...	9-1/8%-U Note	7/2/79	3,057	347	2,710									
July 31...	6-3/8%-V Note	7/31/79	3,222	351	2,871									
Aug. 15...	7% Bond	8/15/71	807	410	397									
Aug. 15...	7-5/8%-F Note	7/9/76	2,586	379	2,207									
Aug. 15...	8-3/8%-N Note	8/15/78	4,110	1,364	2,746									
Aug. 31...	9-5/8%-W Note	8/31/79	3,729	576	3,153									
Sept. 30...	6-3/4%-Y Note	9/7/77	2,968	183	2,785									
Sept. 30...	10-1/8%-X Note	10/9/79	3,695	408	3,287									
Oct. 1...	1-1/2%-ED Note	10/1/76	14	-	14									
Oct. 31...	12-5/8%-Y Note	10/31/79	4,657	600	4,857									
Nov. 15...	7-3/4%-B Note	11/15/74	4,477	1,877	2,600									
Nov. 15...	7%-G Note	10/12/76	2,543	130	2,413									
Nov. 30...	12-1/8%-Z Note	11/30/79	4,894	666	4,228									
Dec. 31...	7-1/4%-L Note	12/07/77	3,652	197	3,255									
Dec. 31...	11-3/8%-AB Note	12/31/79	4,307	577	3,730									
	Total.....		81,296	13,622	67,674									
<b>1982</b>														
Jan. 31...	11-1/2%-N Note	1/31/80	4,485	467	4,018									
Feb. 15...	6-3/8% Bond	2/15/72	2,702	1,016	1,686									
Feb. 15...	6-1/8%-D Note	1/6/77	2,697	59	2,638									
Feb. 28...	13-7/8%-P Note	2/29/80	4,698	546	3,952									
Mar. 31...	7-7/8%-C Note	3/6/78	2,853	305	2,548									
Mar. 31...	15%-Q Note	3/31/80	4,072	645	4,427									
Apr. 1...	1-1/2%-EA Note	4/1/77	*	-	*									
Apr. 30...	11-3/8%-R Note	4/30/80	4,573	518	4,055									
May 15...	8%-A Note	5/15/75	2,747	1,455	1,292									
May 15...	7%-E Note	4/4/77	2,613	61	2,552									
May 15...	9-1/4%-K Note	11/15/78	3,556	1,019	2,537									
May 31...	9-3/8%-S Note	6/04/80	4,284	378	3,906									
June 30...	8-1/4%-H Note	6/07/78	2,594	159	2,435									
June 30...	8-5/8%-T Note	6/30/80	5,215	758	4,457									
July 31...	8-7/8%-U Note	7/31/80	5,337	1,005	4,332									
Aug. 15...	8-1/8%-B Note	8/15/75	2,918	1,174	1,744									
Aug. 15...	9%-M Note	8/15/79	3,587	1,082	2,505									
Aug. 31...	11-1/8%-V Note	9/2/80	5,127	570	4,557									
Sept. 30...	8-3/8%-J Note	9/6/78	1,501	86	1,415									
Sept. 30...	11-7/8%-W Note	9/30/80	5,120	562	4,558									
Oct. 1...	1-1/2%-EO Note	10/01/77	1	-	1									
Oct. 31...	1-1-1/2%-X Note	10/31/80	4,823	432	4,341									
Nov. 15...	7-7/8%-C Note	11/17/75	2,902	279	2,623									
Nov. 15...	7-1/8%-F Note	10/17/77	1,737	785	1,952									
Dec. 31...	9-3/8%-L Note	1/2/79	3,205	459	2,746									
	Total.....		85,147	13,820	71,327									
<b>1983</b>														
Feb. 15...	8%-A Note	2/17/76	7,958	1,154	5,804									
Mar. 31...	9-1/4%-D Note	3/5/79	2,930	19	2,911									
Apr. 1...	1-1/2%-EA Note	4/1/78	*	-	*									
May 15...	7-7/8%-C Note	4/5/78	2,573	171	2,402									
May 15...	11-5/8%-G Note	11/15/79	3,618	855	2,763									
June 30...	8-3/4%-E Bond	5/1/73	1,184	225	959									
June 30...	8-7/8%-E Note	7/2/79	3,123	478	2,645									
Aug. 15...	11-7/8%-J Note	2/15/80	4,284	1,110	3,174									
Aug. 15...	9-1/4%-K Note	5/15/80	6,670	1,197	3,473									
Sept. 30...	9-3/4%-F Note	10/10/79	2,802	383	2,419									
Oct. 1...	1-1/2%-EO Note	10/1/78	1	-	1									
Nov. 15...	7%-B Note	11/15/76	2,309	110	2,199									
Nov. 15...	9-7/8%-L Note	8/15/80	5,832	1,945	3,887									
Dec. 31...	10-1/2%-H Note	12/31/79	2,701	221	2,480									
	Total.....		45,985	10,868	35,117									
<b>1984</b>														
Feb. 15...	7-1/4%-A Note	2/15/77	8,438	3,928	4,510									
Mar. 31...	14-1/4%-D Note	3/31/80	2,914	531	2,383									
Apr. 1...	1-1/2%-EA Note	4/1/79	*	-	*									
May 15...	9-1/4%-C Note	9/5/79	2,587	101	2,486									
May 15...	13-1/4%-G Note	11/17/80	4,313	516	3,777									
June 30...	8-7/8%-E Note	6/30/80	3,726	516	3,210									
Aug. 15...	6-3/8% Bond	8/15/72	2,203	1,249	954									
Aug. 15...	7-1/4%-B Note	8/15/77	2,863	394	2,469									
Sept. 30...	12-1/8%-F Note	9/30/80	3,369	340	3,029									
	Total.....		30,413	7,595	22,818									

Source: Monthly Statement of the Public Debt of the United States, and Office of Government Financing in the Office of the Secretary.  
 1/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

2/ Treasury note 7-3/8% Series C-1981 and 7-1/8% Series E-1981 were two separate issues consolidated effective Sept. 1976. Series E-1981 notes were issued on Apr. 5, 1976, but are treated as if they were an additional issue of Series C-1981.  
 \* Less than \$500,000.

## 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	Amounts of bids accepted			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> <u>(13-week and 26-week)</u>								
1980-Aug. 7.....	1980-Nov. 6 1981-Feb. 5	91 182	6,126.9 7,833.2	4,014.2 4,008.5	3,246.8 3,566.3	767.4 442.2	3,513.9 3,215.4	48,665.1 92,688.3
14.....	1980-Nov. 13 1981-Feb. 12	91 182	7,144.2 6,500.5	3,808.3 3,804.0	2,989.3 3,475.5	819.0 328.5	3,508.7 3,235.0	48,964.7 93,257.3
21.....	1980-Nov. 20 1981-Feb. 19	91 182	5,925.3 5,806.4	3,814.5 3,808.4	3,115.6 3,373.1	698.9 435.4	3,503.1 3,219.7	49,276.1 93,846.0
28.....	1980-Nov. 28 1981-Feb. 26	92 182	7,725.5 7,970.7	3,935.8 8,919.6	3,280.5 3,520.2	655.3 399.4	3,511.0 3,311.0	49,700.9 94,454.6
Sept. 4.....	1980-Dec. 4 1981-Mar. 5	91 182	6,716.7 7,137.3	3,825.4 3,820.5	2,988.0 3,205.9	837.4 614.6	3,870.5 3,343.9	49,655.8 94,931.2
11.....	1980-Dec. 11 1981-Mar. 12	91 182	6,687.8 6,954.9	3,817.9 3,838.9	2,871.7 3,121.4	946.2 717.5	2,806.1 3,353.4	50,667.6 95,416.7
18.....	1980-Dec. 18 1981-Mar. 19	91 182	6,808.4 6,100.0	3,818.4 3,816.9	2,983.6 3,353.3	834.8 463.6	3,912.6 3,341.1	50,573.4 95,892.5
25.....	1980-Dec. 26 1981-Mar. 26	92 182	6,687.1 6,128.7	3,807.1 3,814.3	3,004.6 3,091.8	802.5 722.5	3,504.2 3,398.2	50,876.3 96,308.6
Oct. 2.....	Jan. 2 Apr. 2	92 182	6,291.4 5,996.1	3,908.7 4,004.7	3,065.5 3,247.6	843.3 757.1	4,002.9 3,411.6	50,782.1 96,901.7
9.....	Jan. 8 Apr. 9	91 182	6,164.2 7,204.7	3,917.8 3,916.4	2,781.0 2,975.1	1,136.8 941.3	4,010.4 3,414.6	50,689.5 97,403.5
16.....	Jan. 15 Apr. 16	91 182	6,658.3 6,819.0	3,939.0 3,934.1	3,029.6 3,193.6	909.5 740.5	4,005.4 3,525.1	50,623.2 97,812.5
23.....	Jan. 22 Apr. 23	91 182	6,394.7 7,586.9	3,915.1 3,911.8	3,392.3 3,071.9	522.8 839.9	4,008.4 3,530.2	50,529.9 98,194.1
30.....	Jan. 29 Apr. 30	91 182	7,738.8 5,894.3	3,905.5 3,906.9	2,995.8 3,175.0	909.7 731.8	4,007.5 3,515.5	50,427.8 98,585.5
Nov. 6.....	Feb. 5 May 7	91 182	7,305.5 7,903.0	4,010.5 4,006.2	3,023.1 3,154.7	987.3 851.4	4,014.2 3,511.8	50,424.1 99,079.8
13.....	Feb. 12 May 14	91 182	6,325.4 6,410.7	4,008.0 4,009.2	3,043.2 3,215.7	964.8 793.4	3,808.3 3,510.6	50,623.7 99,578.3
20.....	Feb. 19 May 21	91 182	8,331.7 8,343.5	4,018.2 4,016.6	3,139.7 3,319.6	878.5 697.0	3,814.5 3,502.4	50,827.4 100,092.5
28.....	Feb. 26 May 28	90 181	8,299.8 8,591.8	4,017.1 4,199.1	3,146.2 3,562.0	870.9 637.1	3,935.8 3,507.2	50,908.8 100,784.4
<u>52-weeks:</u>								
19 9-Nov. 13.....	1980-Nov. 6	359	6,203.0	3,902.7	3,530.6	367.5	3,890.8	44,365.6
Dec. 11.....	Dec. 4	359	8,110.3	4,133.1	3,581.0	157.8	4,028.9	44,469.9
1980-Jan. 8.....	1981-Jan. 2	359	6,337.5	4,018.4	3,812.8	202.8	3,704.9	44,783.4
Feb. 5.....	Jan. 29	359	5,920.5	3,988.6	3,824.1	161.2	3,543.4	45,228.5
Mar. 4.....	Feb. 26	359	6,301.8	4,020.4	3,763.1	246.2	3,325.8	45,923.1
Apr. 1.....	Mar. 26	359	6,447.5	4,010.0	3,727.3	282.7	3,345.9	46,587.3
29.....	Apr. 23	359	6,614.0	4,008.6	3,751.9	256.6	3,019.7	47,576.2
May 27.....	May 21	359	6,734.2	4,001.7	3,882.7	110.0	2,761.8	48,816.1
June 24.....	June 19	359	7,430.0	4,091.1	3,981.9	109.2	2,787.7	50,119.5
July 22.....	July 16	359	6,633.9	4,004.6	3,905.3	99.2	3,389.7	50,734.4
Aug. 19.....	Aug. 13	359	6,459.0	4,003.3	3,899.9	103.4	3,545.2	51,152.5
Sept. 16.....	Sept. 10	359	5,720.9	4,006.0	3,843.5	162.6	3,556.3	51,642.2
Oct. 14.....	Oct. 8	359	8,099.9	4,004.7	3,544.6	160.0	3,453.7	52,193.2
Nov. 6.....	Nov. 5	364	6,562.0	3,960.4	3,748.0	212.3	3,902.7	52,250.9
<u>Cash management:</u>								
Nov. 17.....	1980-Dec. 31	44	12,422.0	4,001.6				

Footnotes at end of Table.

## PUBLIC DEBT OPERATION

Table PDO-2. - Offerings of Bills-Continued

Issue date	On total bids accepted		On competitive bids accepted					
	Average price per hundred	Equivalent average rate 4/	High		Low			
			Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/		
<u>Regular weekly:</u>								
1980-Aug.	7.....	97.756 95.517	8.878 8.867	97.778 <u>5/</u> 95.551	8.790 8.800	97.738 95.506	8.949 8.889	
	14.....	97.795 95.505	8.723 8.891	97.810 95.554	8.664 8.794	97.785 95.480	8.763 8.941	
	21.....	97.621 95.063	9.411 9.765	97.674 95.207	9.202 9.481	97.573 94.997	9.601 9.896	
	28.....	97.438 94.818	10.026 10.250	97.501 94.833	9.779 10.220	97.428 94.809	10.064 10.268	
Sept.	4.....	{ 97.441 94.818	10.124 10.250	97.473 94.831	9.997 10.224	97.429 94.818	10.171 10.278	
	11.....	{ 97.457 94.826	10.060 10.234	97.472 94.853 <u>6/</u>	10.001 10.181	97.445 94.819	10.108 10.248	
	18.....	{ 97.311 94.502	10.638 10.875	97.333 <u>7/</u> 94.565	10.551 10.751	97.288 94.464	10.729 10.950	
	25.....	{ 97.327 94.528	10.459 10.823	97.356 <u>8/</u> 94.560 <u>9/</u>	10.346 10.760	97.312 94.507	10.518 10.865	
Oct.	2.....	{ 97.055 94.076	11.524 11.718	97.084 <u>10/</u> 94.126 <u>11/</u>	11.410 11.619	97.036 94.045	11.598 11.779	
	9.....	{ 97.145 94.368	11.294 11.140	97.176 94.384	11.172 11.109	97.123 94.361	11.382 11.154	
	16.....	{ 97.134 94.297	11.339 11.280	97.158 <u>12/</u> 94.328	11.243 11.219	97.120 94.276	11.393 11.322	
	23.....	{ 97.115 94.233	11.413 11.408	97.156 <u>13/</u> 94.247	11.251 11.380	97.098 94.227	11.480 11.419	
	30.....	{ 96.883 93.790	12.332 12.285	96.890 <u>14/</u> 93.822 <u>15/</u>	12.303 12.220	96.874 93.756	12.367 12.351	
Nov.	6.....	{ 96.627 93.292	13.444 13.268	96.663 <u>16/</u> 93.311 <u>17/</u>	13.201 13.231	96.613 93.273	13.399 13.306	
	13.....	{ 96.584 93.311	13.514 13.231	96.638 93.378 <u>18/</u>	13.300 13.098	96.563 93.257	13.597 13.338	
	20.....	{ 96.383 92.964	14.309 13.917	96.411 <u>19/</u> 93.008 <u>20/</u>	14.198 13.830	96.374 92.933	14.345 13.979	
	28.....	{ 96.404 92.946	14.384 14.030	96.430 92.968	14.280 13.986	96.395 92.936	14.420 14.050	
<u>12-weeks:</u>								
1979-Nov.	13.....	88.223	11.810	88.236	11.797	88.217	11.816	
	Dec.	11.....	89.212	10.818	89.258 <u>21/</u>	10.772	89.198	10.832
1980-Jan.	8.....	88.960	11.040	89.031 <u>22/</u>	10.969	88.910	11.090	
Feb.	5.....	88.820	11.211	88.855 <u>23/</u>	11.176	88.783	11.248	
Mar.	4.....	86.511	13.527	86.561 <u>24/</u>	13.476	86.441	13.597	
Apr.	1.....	85.581	14.459	85.660 <u>25/</u>	14.380	85.543	14.497	
	29.....	89.589	10.440	89.733	10.296	89.499	10.530	
May	27.....	91.682	8.341	91.833	8.190	91.588	8.435	
June	24.....	92.530	7.491	92.580 <u>26/</u>	7.441	92.503	7.518	
July	22.....	92.352	7.669	92.411	7.610	92.271	7.751	
Aug.	19.....	91.062	8.963	91.124	8.901	91.029	8.996	
Sept.	16.....	90.061	9.967	90.137	9.890	90.000	10.028	
Oct.	14.....	88.895	11.136	88.946 <u>27/</u>	11.085	88.875	11.156	
Nov.	6.....	87.645	12.219	87.696	12.169	87.567	12.296	
<u>Cash management:</u>								
	Nov.	17.....	98.303	13.886	98.320	13.745	98.296	13.942

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

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

2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-week bills 26-week 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 \$800,000 at 97.788.

6/ Except \$10,000 at 95.100.

7/ Except \$5,960,000 at 97.349 and \$30,000 at 97.338.

8/ Except \$1,000,000 at 97.579, \$1,000,000 at 97.567, \$250,000 at 97.166 and \$830,000 at 97.361.

9/ Except \$665,000 at 94.591 and \$100,000 at 94.570.

10/ Except \$1,300,000 at 97.567.

11/ Except \$10,000 at 94.200, \$70,000 at 94.145, \$1,250,000 at 94.140, \$25,000 at 94.138 and \$200,000 at 94.135.

12/ Except \$840,000 at 97.185, \$1,605,000 at 97.174 and \$100,000 at 97.168.

13/ Except \$810,000 at 97.380, \$350,000 at 97.169 and \$100,000 at 97.168.

14/ Except \$110,000 at 97.200.

15/ Except \$55,000 at 93.836.

16/ Except \$10,000 at 97.100, except \$1,370,000 at 96.840 and \$500,000 at 96.719.

17/ Except \$800,000 at 93.403 and \$295,000 at 93.326.

18/ Except \$20,000 at 93.503, \$5,000,000 at 93.467, \$500,000 at 93.443, \$60,000 at 93.409, \$600,000 at 93.392 and \$500,000 at 93.387.

19/ Except \$100,000 at 96.489 and \$3,125,000 at 96.423.

20/ Except \$10,000 at 93.243 and \$750,000 at 93.023.

21/ Except \$665,000 at 89.282.

22/ Except \$700,000 at 89.050.

23/ Except \$500,000 at 88.875 and \$1,040,000 at 88.865.

24/ Except \$1,100,000 at 86.591, and \$1,150,000 at 86.587.

25/ Except \$2,000,000 at 85.840, \$25,000 at 85.739, \$2,000,000 at 85.701, \$100,000 at 85.693 and \$500,000 at 85.690.

26/ Except \$785,000 at 92.621.

27/ Except \$7,000,000 at 87.816, \$1,000,000 at 87.722 and \$1,485,000 at 87.715.

r Revised.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Issue date	Description of issue		Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted <sup>1/</sup> (Percent)	New money increase, or decrease (-)
	Maturity date	Number of days to maturity				
1979-Oct. 4.....	Jan. 3 Apr. 3	91 182	4,212 4,089	2,896 3,015	10.313 10.328	-492
20.....	Jan. 24 Apr. 24	91 182	4,712 5,005	3,127 3,117	12.932 12.652	221r
Nov. 1.....	Jan. 31 May 1	91 182	4,876 5,879	3,114 3,113	12.256 12.193	108
".....	Feb. 7 May 8	91 182	4,561 5,156	3,108 3,107	12.098 12.086	204
15.....	Feb. 14 May 15	91 182	4,399 5,067	3,113 3,112	12.027 11.945	216
23.....	Feb. 21 May 22	90 181	5,063 5,206	3,113 3,099	11.944 12.035	315
9.....	Feb. 28 May 29	91 182	3,744 4,324	3,210 3,215	11.018 11.022	524
Dec. 6.....	Mar. 6 June 5	91 182	4,962 4,969	3,211 3,212	11.928 11.767	604
13.....	Mar. 13 June 12	91 182	6,749 5,461	3,212 3,225	12.054 11.769	442
".....	Mar. 20 June 19	91 182	5,274 5,556	3,211 3,212	12.228 11.999	514
27.....	Mar. 27 June 26	91 182	5,889 5,039	3,227 3,220	12.074 11.854	540
1980-Jan. 3.....	1980-Apr. 3 July 3	91 182	55,330 5,967	\$3,272 3,368	12.105 11.980	412
10.....	Apr. 10 July 10	91 182	6,718 5,860	3,245 3,223	11.944 11.858	507
17.....	Apr. 17 July 17	91 182	6,331 6,305	3,235 3,218	11.903 11.783	506
24.....	Apr. 24 July 24	91 182	6,683 5,536	3,241 3,213	12.189 11.886	303
31.....	May 1 July 31	91 182	6,412 5,433	3,217 3,321	12.038 11.846	398
Feb. 7.....	May 9 Aug. 7	91 182	6,013 5,870	3,235 3,215	12.086 11.985	320
14.....	May 15 Aug. 14	91 182	5,319 5,386	3,229 3,235	12.308 12.256	327
21.....	May 22 Aug. 21	91 182	5,408 5,970	3,247 3,220	13.162 13.013	333
28.....	May 29 Aug. 28	91 182	4,952 4,544	3,332 3,311	13.699 13.628	413
Mar. 6.....	June 5 Sept. 4	91 182	5,707 6,397	3,315 3,344	15.136 14.792	426
13.....	June 12 Sept. 11	91 182	5,867 5,487	3,355 3,353	15.381 14.939	357
20.....	June 19 Sept. 18	91 182	7,495 6,512	3,312 3,341	15.049 14.950	305
27.....	June 26 Sept. 25	91 182	5,579 5,303	3,410 3,398	16.532 15.699	550
Apr. .....	July 3 Oct. 3	91 182	6,144 6,336	3,424 3,412	15.037 14.804	548
".....	July 10 Oct. 4	91 152	5,690 5,384	3,410 3,415	14.424 14.226	554
".....	July 17 Oct. 16	91 182	5,737 5,930	3,519 3,525	13.818 13.550	767
".....	July 24 Oct. 23	91 182	5,366 6,011	3,549 3,530	12.731 11.842	693
May 1.....	July 31 Oct. 30	91 182	6,438 6,734	3,512 3,515	10.788 10.790	662
8.....	Aug. 7 Nov. 6	91 182	5,406 5,324	3,514 3,512	10.729 10.495	684
15.....	Aug. 14 Nov. 13	91 182	6,611 6,240	3,509 3,511	10.605 10.783	663
22.....	Aug. 21 Nov. 20	91 182	5,947 6,062	3,503 3,502	10.453 10.922	636
29.....	Aug. 28 Nov. 28	91 182	5,469 5,711	3,511 3,507	10.675 10.753	655
Jun. 5.....	Sept. 4 Dec. 4	91 18	6,511 6,011	3,870 3,795	8.034 8.166	1,127
".....	Sept. 11 Dec. 11	91 182	6,511 5,786	3,806 3,810	8.500 8.435	-964
".....	Sept. 18 Dec. 18	91 182	6,516 5,737	3,913 3,904	8.369 8.661	1,283
".....	Sept. 25 Dec. 26	91 18	6,151 5,111	3,504 3,501	7.777 7.105	370

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted <sup>1/</sup> (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
July 3.....	{ 1980-Oct. 2 1981-Jan. 2	91 183	5,981	4,003 4,009	8.149 8.097	1,221
10.....	{ 1980-Oct. 9 1981-Jan. 8	91 182	7,081 7,015	4,010 4,008	8.209 8.114	1,376
17.....	{ 1980-Oct. 16 1981-Jan. 15	91 182	7,538 7,888	4,005 4,007	8.169 8.110	1,269
24.....	{ 1980-Oct. 23 1981-Jan. 22	91 182	8,208 7,064	4,008 4,007	7.881 7.906	1,273
31.....	{ 1980-Oct. 30 1981-Jan. 29	91 182	5,960 6,609	4,008 4,006	8.220 8.276	1,181
Aug. 7.....	{ 1980-Nov. 6 1981-Feb. 5	91 182	6,127 7,833	4,014 4,008	8.878 8.867	1,293
14.....	{ 1980-Nov. 13 1981-Feb. 12	91 182	7,144 6,501	3,808 3,804	8.723 8.891	869
21.....	{ 1980-Nov. 20 1981-Feb. 19	91 182	5,925 5,306	3,815 3,808	9.411 9.765	900
28.....	{ 1980-Nov. 28 1981-Feb. 26	92 182	7,725 7,971	3,936 3,920	10,026 10,250	1,033
Sept. 4.....	{ 1980-Dec. 4 1981-Mar. 5	91 182	6,717 7,137	3,825 3,820	10.123 10.250	432
11.....	{ 1980-Dec. 11 1981-Mar. 12	91 182	6,688 6,955	3,818 3,839	10,060 10.234	1,497
18.....	{ 1980-Dec. 18 1981-Mar. 19	91 182	6,808 6,100	3,818 3,817	10.638 10.875	382
25.....	{ 1980-Dec. 26 1981-Mar. 26	92 182	6,687 6,129	3,807 3,814	10.459 10.824	719
Oct. 2.....	{ 1981-Jan. 2 1981-Apr. 2	92 182	6,291 5,996	3,909 4,005	11.524 11.718	499
9.....	{ 1981-Jan. 8 1981-Apr. 9	91 182	6,164 7,205	3,918 3,916	11.294 11.140	409
16.....	{ 1981-Jan. 15 1981-Apr. 16	91 182	6,658 6,819	3,939 3,934	11.339 11.280	343
23.....	{ 1981-Jan. 22 1981-Apr. 23	91 182	6,395 7,587	3,915 3,912	11.414 11.408	288
30.....	{ 1981-Jan. 29 1981-Apr. 30	91 182	7,739 5,894	3,905 3,907	12.332 12.285	289
Nov. 6.....	{ 1981-Feb. 5 1981-May 7	91 182	7,305 7,903	4,010 4,006	13.344 13.268	491
13.....	{ 1981-Feb. 12 1981-May 14	91 182	6,325 6,411	4,008 4,009	13.514 13.231	698
20.....	{ 1981-Feb. 19 1981-May 21	91 182	8,332 8,344	4,018 4,017	14.309 13.917	718
28.....	{ 1981-Feb. 26 1981-May 28	90 181	8,300 8,592	4,017 4,199	14.384 14.030	773

Source: See Table PDO-2.

<sup>1/</sup> Equivalent average rate on bank discount basis.

r Revised.

## 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				
1/04/78	1/10/78	6.552% Bill	-	1/09/79	364d	5,481	-	3,205	-	6/
1/18/78	1/31/78	7.1/2% Note	-	1/31/80-K	2y	6,683	272	3,603	272	7/
1/31/78	2/15/78	7-1/2% Note	-	5/15/81-M	3y 3m	7,444	1,000	4,890	1,000	7/
2/01/78	2/07/78	6.814% Bill	-	2/6/79		5,521	-	3,253	-	
2/01/78	2/15/78	6% Note	-	2/15/85-A	7y	4,859	1,200	3,003	1,200	8/
2/02/78	2/15/78	5-1/4% Bond	-	5/15/2000-05	27y 4m	3,381	771	1,254	771	9/
2/16/78	2/28/78	7-5/8% Note	-	2/29/80-L	2y	7,245	53	3,767	53	10/
2/22/78	3/6/78	7-7/8% Note	-	3/31/82-G	4y 1m	7,817	-	4,935	-	11/
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	7,254	-	3,004	-	
3/22/78	3/31/78	7-12% Note	-	3/31/80-C-Reopening	2y	6,137	312	3,695	312	12/
3/25/78	4/1/78	1-1/2% Note	-	4/1/83-EA	5y	-	*	-	*	
3/29/78	4/5/78	7-7/5% Note	-	5/15/83-C	5y 1m	5,604	-	2,573	-	13/
3/30/78	4/4/78	6.477% Bill	-	4/3/79	364d	6,056	-	3,346	-	
4/19/78	5/1/78	6.645% Bill	-	4/27/78-Reopening	24d	10,867	-	6,006	-	
4/26/78	5/2/78	7-3/4% Note	-	4/30/80-N	2y	5,349	428	2,752	428	14/
5/2/78	5/15/78	8-1/4% Note	-	5/15/88-A	10y	5,063	1,600	2,548	1,600	15/
5/3/78	5/15/78	8-3/8% Bond	-	8/15/95-00-Reopening	22y 3m	3,102	895	1,502	895	16/
5/23/78	5/31/78	4% Note	-	5/31/80-P	2y	5,815	177	2,921	177	17/
5/24/78	5/30/78	7.417% Bill	-	5/29/79	364d	5,767	-	2,478	-	
5/31/78	6/7/78	7-1/4% Note	-	6/30/82-H	4y	5,063	-	2,594	-	
6/1/78	6/2/78	7.110% Bill	-	6/22/78-Reopening	20d	12,285	-	6,005	-	18/
6/20/75	6/30/75	5-1/4% Note	-	6/30/80-U	2y	4,902	794	3,613	794	19/
6/21/75	6/27/75	7.678% Bill	-	6/26/79	364d	4,436	-	2,784	-	
6/28/75	7/11/75	8-5/8% Bond	-	8/15/93	15y 1m	4,142	-	1,768	-	20/
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	21/
8/1/78	8/15/78	8-3/8% Note	-	8/15/81-N	3y	5,471	1,200	2,910	1,200	22/
8/2/78	8/15/78	8-1/4% Note	-	8/15/85-B	7y	4,151	1,434	3,403	1,434	23/
8/3/78	8/15/78	8-3/8% Bond	-	8/15/2003-08	30y	2,591	600	1,503	600	24/
8/16/78	8/22/78	7-5/7% 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	25/
8/29/78	9/6/78	8-3/8% Note	-	9/30/82-J	4y 1m	4,127	-	2,501	-	26/
9/13/78	9/19/78	7.954% Bill	-	9/18/79	364d	6,370	-	3,353	-	
9/20/78	10/2/78	8-5/4% Note	-	9/30/80-T	2y	5,165	511	3,395	511	27/
9/27/78	10/16/78	8-5/8% Bond	-	11/15/93	15y 1m	2,485	-	1,509	-	28/
10/1/78	10/1/78	1-1/2% Note	-	10/1/83-E0	5y	-	2	-	1	
10/12/78	10/17/78	8.272% Bill	-	10/16/79	364d	5,738	-	3,474	-	
10/24/78	10/31/78	8-7/8% Note	-	10/31/80-U	2y	4,547	203	3,790	203	29/
10/31/78	11/15/78	9-1% Note	-	5/15/82-K	3y 6m	7,098	978	3,556	978	30/
11/2/78	11/15/78	7-3/4% Note	-	11/15/88-B	10y	3,175	931	2,514	931	31/
11/3/78	11/15/78	5-3/4% Bond	-	*1/15/2003-2008	30y	4,877	678	1,752	678	32/
11/8/78	11/14/78	9-313% Bill	-	11/13/79	364d	6,134	-	3,896	-	
11/21/78	11/30/78	9-1/4% Note	-	11/30/80-V	2y	5,006	250	2,945	250	33/
12/6/78	12/11/78	9.320% Bill	-	12/11/79	364d	6,578	-	4,029	-	
12/19/75	1/2/79	9-7/8% Note	-	12/31/80-W	2y	5,366	450	3,096	450	34/
12/20/78	1/2/79	9-3/8% Note	-	12/31/82-L	4y	5,912	437	2,768	437	35/
1/3/79	1/9/79	9.605% Bill	-	1/8/80	364d	5,356	-	3,705	-	
1/4/79	1/11/79	9% Bond	-	2/15/94	15y 1m	3,262	-	1,509	-	36/
1/23/79	1/31/79	9-3/4% Note	-	1/31/81-P	2y	4,105	151	2,995	151	37/
1/31/79	2/6/79	9-348% Bill	-	2/5/80	364d	4,708	-	3,543	-	
2/6/79	2/15/79	9% Note	-	2/15/87-B	2y	5,238	931	2,278	931	38/
2/7/79	2/15/79	9-3/4% Bond	-	12/15/2003-04-Reopening	29y 9m	4,306	800	2,002	800	39/
2/21/79	2/28/79	7-3/4% Note	-	2/28/81-Q	3y	4,641	368	2,887	368	40/
2/27/79	3/5/79	7-1/4% Note	-	3/31/81-D	4y 1m	7,767	-	2,930	-	41/
2/27/79	3/2/79	9.698% Bill	-	4/19/79-Reopening	45d	9,245	-	4,001	-	
2/28/79	3/6/79	9-485% Bill	-	3/6/80	364d	7,049	-	3,326	-	
2/28/79	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		15,073	-	6,005	-	
4/4/79	4/4/79	9.9127% Bill	-	4/19/79-Reopening	15d	9,465	-	4,001	-	
4/5/79	4/5/79	9.210% Bill	-	4/1/80	362d	6,971	-	3,466	-	
4/6/79	4/6/79	2.616% Bill	-	6/21/79-Reopening	26d	8,106	-	3,001	-	
4/7/79	4/7/79	7-5/8% Note	-	7/31/81-K	2y	5,965	640	2,876	640	42/
4/10/79	4/18/79	9% Bond	-	2/15/94-Reopening	14y 10m	2,650	-	1,501	-	43/
4/24/79	4/10/79	9-3/4% Note	-	4/30/81-S	2y	5,543	159	2,854	159	44/
4/25/79	5/1/79	7-235% Bill	-	4/29/80	364d	6,510	-	3,020	-	
5/1/79	5/15/79	9-1/4% Note	-	5/15/89-A	10y	6,256	350	2,278	50	45/
5/2/79	5/15/79	9-1/8% Bond	-	5/15/2004-09	30y	4,839	200	2,007	100	46/
5/22/79	5/31/79	9-3/4% Note	-	5/31/81-T	2y	4,807	239	2,303	30	47/
5/23/79	5/9/79	9-153% Bill	-	5/27/80	364d	4,621	-	2,762	-	
5/31/79	6/4/79	7.567% Bill	-	6/19/79	15d	9,247	-	5,013	-	
6/4/79	6/5/79	7.500% Bill	-	6/21/79-Reopening	16d	9,971	-	4,522	-	

## PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than

## Regular Weekly Treasury Bills—Continued

(Dollar Amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In Exchange 4/	
6/19/79	7/2/79	9-1/8% Note - 6/30/81-U	2y	364d	5,815 4,963	250	2,807 2,788	250
6/20/79	6/26/79	8.829% Bill - 6/24/80	4y		4,341	246	2,877 2,788	-
6/21/79	7/2/79	8-7/8% Note - 6/30/83-E	15y	1m	2,789	-	1,506	246
6/27/79	7/9/79	8-3/4% Bond - 8/15/94						50/
7/18/79	7/24/79	8.896% Bill - 7/22/80		364d	5,211	-	3,389	-
7/24/79	7/31/79	9-3/8% Note - 7/31/81-V	2y		4,720	170	3,052	170
7/31/79	8/15/79	9% Note - 8/15/82-M	3y		6,784	775	2,812	775
8/01/79	8/15/79	9% Note - 2/15/87-8-Reopening	7y	6m	5,367p	500	2,504p	500
8/02/79	8/15/79	9-1/8% Bond - 5/15/2004-09-Reopening	29y	9m	3,137p	396	2,000p	396
8/15/79	8/21/79	9-189% Bill - 8/19/80		364d	5,735	-	3,545	-
8/22/79	8/31/79	9-5/8% Note - 8/31/81-W	2y		6,993	456	3,273	456
8/28/79	9/5/79	9-1/4% Note - 5/15/84-C	4y	8m	5,393	-	2,587	-
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		364d	5,757	-	3,556	-
10/3/79	10/9/79	10-1/8% Note - 9/30/81-X	2y		5,636	-	3,295	-
10/4/79	10/10/79	9-3/4% Note - 9/30/83-F	4y		4,489	-	2,534	-
10/10/79	10/16/79	11.508% Bill - 10/14/80		364d	6,382	-	3,454	-
10/11/79	10/18/79	10-1/8% Bond - 11/15/94	15y	1m	2,515	-	1,502	-
10/23/79	10/31/79	12-5/8% Note - 10/31/81-Y	2y		6,860	-	3,987	59/
10/30/79	11/15/79	11-5/8% Note - 5/15/83-G	3y	6m	6,918	-	2,818	60/
10/31/79	11/15/79	10-3/4% Note - 11/15/89-8	10y		3,418p	-	2,001p	61/
11/1/79	11/15/79	10-3/8% Bond - 11/15/2004-09	30y		3,283	-	2,003	158/
11/7/79	11/9/79	12.583% Bill - 4/24/80-Reopening		167d	3,162	-	2,004	127/
11/7/79	11/13/79	11.810% Bill - 11/6/80		359d	6,208	-	3,903	-
11/21/79	11/30/79	12-1/8% Note - 11/30/81-Z	2y		7,647	-	4,392	-
11/27/79	12/4/79	10-3/8% Note - 5/15/85-C	5y	6m	3,545	-	2,534	64/
11/28/79	12/3/79	11.646% Bill - 4/24/80-Reopening		143d	5,633	-	3,001	65/
12/5/79	12/11/79	10.818% Bill - 12/4/80		359d	8,205	-	4,133	-
12/6/79	12/10/79	11.738% Bill - 5/15/80-Reopening		157d	6,586	-	2,325	-
12/19/79	12/31/79	11-3/8% Note - 12/31/81-AB	2y		8,435	-	3,736	66/
12/20/79	12/31/79	10-1/2% Note - 12/31/83-IT	4y		4,118p	-	2,501p	67/
1/2/80	1/8/80	11.040% Bill - 1/2/81		360d	6,322p	-	4,001p	-
1/3/80	1/10/80	10-1/2% Bond - 2/15/95	15y	1m	3,724p	-	1,501p	68/
1/7/80	1/31/80	11-1/2% Note - 1/31/82-N	2y		8,071p	-	4,006p	69/
1/20/80	2/5/80	11.211% Bill - 1/29/81		359d	5,930p	-	4,001p	-
2/5/80	2/15/80	11-7/8% Note - 8/15/83-J	3y	6m	7,518p	-	3,251p	70/
2/6/80	2/15/80	12% Note - 5/15/87-C	7y	3m	4,690p	-	2,001p	71/
2/7/80	2/15/80	11-3/4% Bond - 2/15/2005-10	30y		4,635p	-	2,001p	72/
2/20/80	2/29/80	13-7/8% Note - 2/28/82-P	2y		8,644p	-	4,005p	-
2/26/80	3/3/80	14-3/8% Note - 5/15/85-D	5y	2-1/2m	4,824p	-	2,500p	73/
2/27/80	3/4/80	13.527% Bill - 2/26/81		359d	6,293p	-	4,000p	74/
3/4/80	3/5/80	15.296% Bill - 4/17/80-Reopening	4y		9,564p	-	4,002p	-
3/20/80	3/25/80	16.122% Bill - 5/1/80-Reopening		37d	8,499p	-	6,004p	-
3/20/80	3/31/80	15% Note - 3/31/82-Q	2y		6,907p	-	3,500p	-
3/25/80	3/31/80	14-1/4% Note - 3/31/84-D	4y		6,508p	-	2,500p	75/
3/27/80	4/3/80	16.855% Bill - 6/19/80-Reopening		77d	13,901p	-	5,001p	76/
4/1/80	4/7/80	15.714% Bill - 6/26/80-Reopening		80d	12,940p	-	4,001p	-
4/2/80	4/8/80	12-5/8% Bond - 5/15/95	15y	1m	3,875p	-	1,501p	-
4/22/80	4/30/80	11-3/8% Note - 4/30/82-R	2y		9,509p	-	4,010p	77/
4/23/80	4/29/80	10.440% Bill - 4/23/81		359d	6,606p	-	4,000p	-
5/6/80	5/15/80	9-1/4% Note - 8/15/83-K	3y	3m	10,212p	-	3,506p	-
5/7/80	5/15/80	10-3/4% Note - 11/15/89-8-Reopening	9y	6m	3,992p	-	2,000p	79/
5/8/80	5/15/80	10% Bond - 5/15/2005-10	30y		3,648p	-	2,000p	80/
5/21/80	5/27/80	8.341% Bill - 5/21/81		359d	6,733p	-	4,001p	-
5/27/80	5/29/80	8.072% Bill - 6/17/80	19d		8,150p	-	2,702p	-
5/30/80	5/30/80	9.720% Bill - 6/12/80-Reopening	13d		9,317p	-	2,001p	-
6/2/80	6/3/80	10.260% Bill - 6/5/80-Reopening		2d	7,559p	-	2,002p	-
6/2/80	6/4/80	9-3/8% Note - 5/31/82-S	2y		7,007p	-	4,000p	-
6/3/80	6/5/80	9-5/8% Note - 8/15/85-E	5y	2-1/2m	5,650p	-	3,004p	82/
6/18/80	6/24/80	7.491% Bill - 6/18/81		359d	7,339p	-	4,000p	83/
6/19/80	6/30/80	8-5/8% Note - 6/30/82-T	2y		9,200p	-	4,255p	-
6/24/80	6/30/80	8-7/8% Note - 6/30/84-E	4y		6,546p	-	3,203p	84/
7/2/80	7/9/80	10-3/8% Bond - 5/15/95	14y	10m	4,766p	-	1,502p	85/
7/16/80	7/22/80	7.669% Bill - 7/16/81		359d	6,629p	-	4,000p	-
7/23/80	7/31/80	8-7/8% Note - 7/31/82-U	2y		9,494p	-	4,508p	-
7/29/80	8/4/80	8.498% Bill - 9/16/80		43d	9,318p	-	3,004p	-
8/05/80	8/15/80	9-7/8% Note - 11/15/83-L	3y	3m	7,906p	-	4,003p	-
8/06/80	8/15/80	10-3/4% Note - 8/15/90-A	10y		6,602p	-	2,751p	89/
8/07/80	8/15/80	10-3/8% Bond - 11/15/2004-09-Reopening	29y	3m	2,485p	-	1,500p	90/
8/13/80	8/19/80	0.963% Bill - 8/13/81		359d	6,456p	-	4,000p	-
8/20/80	9/2/80	11-1/8% Note - 8/31/82-V	2y		9,999p	-	4,502p	-
8/27/80	9/3/80	11-3/4% Note - 11/15/85-F	5y	2-1/2m	7,433p	-	3,001p	91/
9/10/80	9/16/80	9.967% Bill - 9/10/81		359d	5,716p	-	4,001p	-
9/18/80	9/30/80	11-7/8% Note - 9/30/82-W	2y		9,626p	-	4,501p	93/
9/23/80	9/30/80	12-1/8% Note - 9/30/84-F	4y		7,106p	-	3,004p	94/
10/07/80	10/14/80	11-1/2% Bond - 11/15/95	15y	1m	2,369p	-	1,501p	95/
10/08/80	10/14/80	11.136% Bill - 10/8/81		359d	8,095p	-	4,000p	-
10/22/80	10/31/80	12-1/8% Note - 10/31/82-X	2y		8,315p	96/	4,315p	97/
10/30/80	11/06/80	12.219% Bill - 11/05/81		364d	6,602p	-	4,001p	-
11/05/80	11/17/80	13-1/4% Note - 5/15/84-G	3y	6m	6,451p	-	3,752p	98/
11/06/80	11/17/80	13% Note - 11/15/90-B	10y		4,359p	-	2,251p	99/
11/07/80	11/17/80	12-3/4% Bond - 11/15/2005-10	30y		3,819p	-	2,000p	100/
11/12/80	11/17/80	13.885% Bill - 12/31/80		44d	12,422p	-	4,002p	-
11/25/80	12/1/80	13-7/8% Note - 11/30/82-Y	2y		9,257p	-	4,502p	-
11/26/80	12/4/80	13.261% Bill - 12/03/81		364d	7,674p	-	4,501p	-
12/2/80	12/3/80	15.250% Bill - 4/23/81-Reopening		141d	6,348p	-	3,000p	-
12/3/80	12/8/80	13-1/2% Note - 2/15/86-C	5y	2-1/2m	7,509p	-	3,004p	-

## Footnotes to Table PDO-4

Source: Bureau of the Public Debt.

- Note: All securities except EA & EO notes 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 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/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series 8-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
- 6/ Yields accepted ranged from 7.52% (price 99.961) up to 7.56% (price 99.891) with the average at 7.55% (price 99.909).
- 7/ 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).
- 8/ 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%).
- 9/ Prices accepted ranged from 100.73 (yield 8.15%) down to 100.01 (yield 8.25%) with the average at 100.13 (yield 8.23%).
- 10/ Yields accepted ranged from 7.67% (price 99.818) up to 7.71% (price 99.845) with the average at 7.70% (price 99.833).
- 11/ 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).
- 12/ 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).
- 13/ 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).
- 14/ 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).
- 15/ 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).
- 16/ Prices accepted ranged from 99.23 (yield 8.45%) down to 98.91 (yield 8.47%) with the average at 99.02 (yield 8.47%).
- 17/ 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).
- 18/ 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).
- 19/ 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).
- 20/ Yields accepted ranged from 8.62% (price 100.008) up to 8.63% (price 99.924) with the average also at 8.63%.
- 21/ 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).
- 22/ 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).
- 23/ 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).
- 24/ 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).
- 25/ Yields accepted ranged from 8.37% (price 100.000) up to 8.41% (price 99.973) with the average at 8.38% (price 99.991).
- 26/ 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).
- 27/ 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).
- 28/ 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).
- 29/ 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).
- 30/ 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).
- 31/ Yields accepted ranged from 8.75% (price 100.000) up to 8.90% (price 99.820) with the average at 8.85% (price 99.345).
- 32/ Yields accepted ranged from 8.82% (price 99.266) up to 8.87% (price 99.747) with the average at 8.86% (price 99.851).
- 33/ 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).
- 34/ 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).
- 35/ Yields accepted ranged from 9.43% (price 99.820) up to 9.47% (price 99.890) with the average at 9.45% (price 99.755).
- 36/ 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).
- 37/ 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).
- 38/ Yields accepted ranged from 9.95% (price 100.281) up to 9.02% (price 99.888) with the average at 9.01% (price 99.944).
- 39/ 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%).
- 40/ 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).
- 41/ Yields accepted ranged from 9.33% (price 99.705) up to 9.16% (price 99.605) with the average at 9.35% (price 99.638).
- 42/ 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).
- 43/ Prices accepted ranged from 99.09 (yield 9.10%) down to 98.69 (yield 9.15%) with the average at 99.79 (yield 9.14%).
- 44/ 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).
- 45/ Yields accepted ranged from 9.36% (price 99.296) up to 9.35% (price 99.168) with the average at 9.37% (price 99.232).
- 46/ Yields accepted ranged from 9.22% (price 99.039) up to 9.24% (price 99.438) with the average at 9.23% (price 99.935).
- 47/ Yields accepted ranged from 9.75% (price 100.000) up to 9.77% (price 99.964) with the average also at 9.77%.
- 48/ Yields accepted ranged from 9.20% (price 99.966) up to 9.23% (price 99.813) with the average at 9.22% (price 99.830).
- 49/ Yields accepted ranged from 9.40% (price 100.211) up to 9.45% (price 99.491) with the average at 9.44% (price 99.474).
- 50/ Yields accepted ranged from 9.8% (price 100.14) up to 9.84% (price 99.302) with the average at 9.82% (price 99.314).
- 51/ Yields accepted ranged from 9.33% (price 100.14) up to 9.41% (price 99.866) with the average at 9.41% (price 99.878).
- 52/ Yields accepted ranged from 9.03% (price 99.923) up to 9.07% (price 99.820) with the average at 9.06% (price 99.847).

- 53/ 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%).
- 54/ 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%).
- 55/ 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).
- 56/ 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).
- 57/ 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).
- 58/ Yields accepted ranged from 9.75% (price 100.100) up to 9.81% (price 99.806) with the average at 9.79% (price 99.711).
- 59/ Yields accepted ranged from 10.10% (price 100.155) up to 10.15% (price 99.013) with the average at 10.17% (price 99.620).
- 60/ Yields accepted ranged from 12.55% (price 100.129) up to 12.69% (price 99.888) with the average at 12.66% (price 99.940).
- 61/ Yields accepted ranged from 11.62% (price 100.014) up to 11.64% (price 99.958) with the average at 11.64% (price 99.958).
- 62/ Yields accepted ranged from 10.70% (price 100.303) up to 10.79% (price 99.759) with the average at 10.75% (price 100.000).
- 63/ Yields accepted ranged from 10.39% (price 99.861) up to 10.43% (price 99.045) with the average at 10.44% (price 99.407).
- 64/ Yields accepted ranged from 12.18% (price 99.905) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).
- 65/ Yields accepted ranged from 10.28% (price 100.389) up to 10.49% (price 99.532) with the average at 10.40% (price 99.494).
- 66/ Yields accepted ranged from 11.42% (price 99.922) up to 11.44% (price 99.887) with the average at 11.43% (price 99.904).
- 67/ Yields accepted ranged from 10.39% (price 100.353) up to 10.60% (price 99.681) with the average at 10.52% (price 99.936).
- 68/ Yields accepted ranged from 10.58% (price 99.352) up to 10.61% (price 99.130) with the average at 10.60% (price 99.204).
- 69/ Yields accepted ranged from 11.50% (price 100.000) up to 11.53% (price 99.948) with the average at 11.52% (price 99.965).
- 70/ Yields accepted ranged from 11.87% (price 100.014) up to 12.00% (price 99.651) with the average at 11.98% (price 99.707).
- 71/ Yields accepted ranged from 11.98% (price 99.932) up to 12.05% (price 99.599) with the average at 12.02% (price 99.742).
- 72/ Yields accepted ranged from 11.78% (price 99.754) up to 11.87% (price 99.021) with the average at 11.84% (price 99.264).
- 73/ Yields accepted ranged from 13.91% (price 99.941) up to 14.00% (price 99.788) with the average at 13.98% (price 99.822).
- 74/ Yields accepted ranged from 14.20% (price 100.443) up to 14.50% (price 99.365) with the average at 14.39% (price 99.758).
- 75/ Yields accepted ranged from 14.94% (price 100.101) up to 15.07% (price 99.883) with the average at 15.01% (price 99.983).
- 76/ Yields accepted ranged from 14.20% (price 100.149) up to 14.33% (price 99.763) with the average at 14.29% (price 99.881).
- 77/ Yields accepted ranged from 12.60% (price 100.092) up to 12.72% (price 99.293) with the average at 12.69% (price 99.492).
- 78/ Yields accepted ranged from 11.41% (price 99.939) up to 11.46% (price 99.852) with the average at 11.44% (price 99.887).
- 79/ Yields accepted ranged from 9.28% (price 99.816) up to 9.35% (price 99.623) with the average at 9.32% (price 99.706).
- 80/ Price accepted ranged from 106.10 (yield 9.75%) down to 104.84 (yield 9.95%) with the average at 105.27 (yield 9.84%).
- 81/ Yields accepted ranged from 10.08% (price 99.248) up to 10.18% (price 99.322) with the average at 10.12% (price 99.676).
- 82/ Yields accepted ranged from 9.29% (price 100.151) up to 9.40% (price 99.956) with the average at 9.37% (price 100.009).
- 83/ Yields accepted ranged from 9.56% (price 100.177) up to 9.69% (price 99.654) with the average at 9.66% (price 99.775).
- 84/ Yields accepted ranged from 8.55% (price 100.135) up to 8.65% (price 99.955) with the average at 8.63% (price 99.991).
- 85/ Yields accepted ranged from 8.94% (price 99.745) up to 9.01% (price 99.555) with the average at 8.99% (price 99.621).
- 86/ Yields accepted ranged from 10.40% (price 99.413) up to 10.44% (price 99.515) with the average at 10.42% (price 99.664).
- 87/ Yields accepted ranged from 8.94% (price 99.919) up to 9.00% (price 99.776) with the average at 8.97% (price 99.830).
- 88/ Yields accepted ranged from 9.85% (price 99.455) up to 9.90% (price 99.518) with the average at 9.88% (price 99.573).
- 89/ Yields accepted ranged from 10.73% (price 100.121) up to 10.85% (price 99.399) with the average at 10.81% (price 99.634).
- 90/ Prices accepted ranged from 97.40 (yield 10.66%) down to 96.18 (yield 10.80%) with the average at 96.91 (yield 10.71%).
- 91/ Yields accepted ranged from 11.18% (price 99.841) up to 11.26% (price 99.765) with the average at 11.24% (price 99.744).
- 92/ Yields accepted ranged from 11.69% (price 100.103) up to 11.78% (price 99.759) with the average at 11.76% (price 99.835).
- 93/ Yields accepted ranged from 11.85% (price 100.043) up to 11.96% (price 99.853) with the average at 11.93% (price 99.905).
- 94/ Yields accepted ranged from 12.05% (price 100.233) up to 12.15% (price 99.923) with the average at 12.13% (price 99.985).
- 95/ Yields accepted ranged from 11.48% (price 100.088) up to 11.75% (price 99.197) with the average at 11.61% (price 99.171).
- 96/ As a result of correcting an overstatement by a Federal Reserve Bank of the amount of noncompetitive tenders received, the total amount of accepted tenders was changed from \$4,500 million to \$4,315 million. Neither the average yield nor the amount or range of competitive tenders was affected.
- 97/ Yields accepted ranged from 12.19% (price 99.848) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).
- 98/ Yields accepted ranged from 13.09% (price 100.438) up to 13.40% (price 99.592) with the average at 13.31% (price 99.577).
- 99/ Yields accepted ranged from 12.95% (price 100.276) up to 13.12% (price 99.342) with the average at 13.07% (price 99.616).
- 100/ Yields accepted ranged from 12.59% (price 100.411) up to 12.87% (price 99.909) with the average at 12.51% (price 99.544).
- 101/ Yields accepted ranged from 13.91% (price 99.941) up to 14.02% (price 99.755) with the average at 13.97% (price 99.805).
- 102/ Yields accepted ranged from 13.40% (price 100.211) up to 13.54% (price 99.698) with the average at 13.51% (price 99.771).

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

## PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1980</u>							
5-7/8%	Note	-	12/31/80-F	12/7/76	\$2,692	99.867	5.91%
9-7/8%	Note	-	12/31/80-W	1/2/79	3,546	99.797	9.99
1981							
9-3/4%	Note	-	1/31/81-P	1/31/79	3,146	99.822	9.85
					25	100.28	6.95
7%	Note	-	2/15/81-A	2/15/75	302	100.28	6.95
					1,515	100.28	6.95
					<u>1,542</u>		
7-1/2%	Note	-	2/15/81-C	2/18/75	400	99.453	7.49
					1,768	99.453	7.49
					<u>2,168</u>		
9-3/4%	Note	-	2/28/81-Q	4/5/76	2,625	99.980	7.38
6-7/8%	Note	-	3/31/81-H	2/28/79	2,887	99.822	9.85
9-5/8%	Note	-	3/31/81-R	3/8/77	2,809	99.968	6.88
9-3/4%	Note	-	4/30/81-S	4/9/79	3,516	99.903	9.68
7-3/8%	Note	-	5/15/81-D	4/30/79	3,013	99.947	9.78
7-1/2%	Note	-	5/15/81-M	1/26/76	2,020	99.892	7.40
					1,000	99.849	7.53
					2,893	99.549	7.53
					<u>3,893</u>		
9-3/4%	Note	-	5/31/81-T	5/31/79	2,542	99.964	9.77
6-3/4%	Note	-	6/30/81-J	6/3/77	2,514	99.505	6.80
9-1/8%	Note	-	6/30/81-U	7/2/79	3,057	99.530	9.22
9-3/8%	Note	-	7/31/81-V	7/31/79	1,222	99.938	9.41
8-3/8%	Note	-	8/15/81-N	8/15/78	1,200	99.779	8.46
					2,910	99.779	8.46
					<u>4,110</u>		
9-5/8%	Note	-	8/31/81-W	8/31/79	3,729	99.955	9.65
10-1/8%	Note	-	9/40/81-X	10/9/79	3,695	99.620	10.21
12-5/8%	Note	-	10/31/81-Y	10/31/79	4,457	99.940	12.66
7-3/4%	Note	-	11/15/81-B	11/15/74	649	99.628	7.82
					1,766	99.628	7.82
					<u>2,715</u>		
				3/19/75	1,762	101.25	7.70

Footnotes at end of table.

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1981</u>							
7%	Note	-	11/15/81-C	10/12/76	\$2,543	99,641	7.08%
12-1/8%	Note	-	11/30/81-Z	11/30/76	4,594	99,401	12.24
-1/4%	Note	-	12/11/81-L	12/07/77	1,452	99,776	7.31
11-3/8%	Note	-	12/31/81-AB	12/31/79	4,307	90,904	11.43
<u>1982</u>							
11-1/2%	Note	-	1/31/82-N	1/31/80	4,844	99,965	11.52
6-3/8%	Note	-	2/15/82-1	5/15/72	505	100,100	6.34
6-1/8%	Note	-	2/15/82-D	1/06/77	2,697	99,699	6.19
13-7/8%	Note	-	2/28/82-P	2/29/80	4,489	99,822	13.98
7-7/8%	Note	-	3/31/82-G	3/06/78	2,853	99,928	7.89
15%	Note	-	3/31/82-Q	3/31/80	4,072p	99,983	15.01
11-3/8%	Note	-	4/30/82-R	4/10/80	4,573p	99,887	11.44
8%	Note	-	5/15/82-R	5/15/75	<u>1,233</u> <u>1,514</u> <u>2,747</u>	100,00 100,00	8.00 8.00
7%	Note	-	5/15/82-E	4/04/77	<u>2,613</u>	99,889	7.02
-1/4%	Note	-	5/15/82-K	11/15/78	<u>978</u> <u>2,578</u> <u>3,556</u>	99,678 99,678	6.36 6.36
3-3/8%	Note	-	5/31/82-S	6/06/80	4,254p	100,009	4.37
5-1/4%	Note	-	6/30/82-H	6/07/78	1,594	99,991	5.27
8-5/8%	Note	-	6/30/82-T	6/30/80	5,215p	99,991	8.63
8-7/8%	Note	-	7/31/82-U	7/31/80	5,337p	99,830	8.97
5-1/8%	Note	-	8/15/82-B	8/15/75	<u>902</u> <u>2,017</u> <u>2,918</u>	99,291	8.14
8%	Note	-	8/15/82-M	8/15/79	<u>3,582</u>	99,845	8.06
11-1/8%	Note	-	8/31/82-V	9/02/80	5,127p	99,790	11.24
8-3/8%	Note	-	9/30/82-J	9/06/80	2,501	99,859	8.41
11-7/8%	Note	-	9/30/82-W	9/30/80	5,120p	99,905	11.93
12-1/8%	Note	-	10/31/82-X	10/31/80	4,823p	99,801	12.24
7-7/8%	Note	-	11/15/82-C	11/17/75	<u>384</u> <u>2,518</u> <u>2,902</u>	99,762 99,762	7.92 7.92
7-1/8%	Note	-	11/15/82-F	10/17/77	<u>2,737</u>	99,750	7.18
9-3/8%	Note	-	12/31/82-L	1/02/79	<u>3,205</u>	99,755	9.42
<u>1983</u>							
9-1/4%	Note	-	3/31/83-D	3/05/79	2,910	99,638	9.15
7-7/8%	Note	-	5/15/83-C	4/05/78	2,573	99,698	7.94
11-5/8%	Note	-	5/15/83-G	11/15/79	3,618	99,658	11.64
8-7/8%	Note	-	6/30/83-E	7/07/79	3,123	99,950	8.89
11-7/8%	Note	-	8/15/83-I	2/15/80	4,285	99,707	11.98
9-1/4%	Note	-	8/15/83-K	5/15/80	6,670p	99,706	9.32
9-3/4%	Note	-	9/30/83-F	10/10/79	4,802	99,871	9.74
8%	Note	-	11/15/83-B	11/15/76	<u>50</u> <u>2,259</u> <u>2,409</u>	99,891 99,891	7.02
9-7/8%	Note	-	11/15/83-L	8/15/80	5,832p	99,873	9.88
11-1/2%	Note	-	12/31/83-H	12/31/79	<u>2,701</u>	99,936	10.52
<u>1984</u>							
7-1/4%	Note	-	2/15/84-A	1/16/77	<u>881</u> <u>2,024</u> <u>2,905</u>	100,00 100,00	7.25 7.25
7-1/4%	Note	-	2/15/84-A	1/16/77	<u>2,623</u> <u>2,909</u> <u>5,533</u>	99,81 99,81	7.28 7.28
9-1/4%	Note	-	3/31/84-D	1/31/80	2,914p	99,881	14.29
9-1/4%	Note	-	5/15/84-C	4/05/79	2,587	99,922	9.25
13-1/4%	Note	-	5/15/84-G	11/17/80	4,313p	99,837	13.31
9-7/8%	Note	-	6/30/84-E	6/10/80	3,726p	99,621	9.49
7-1/4%	Bond	-	8/15/84	8/15/72	<u>15</u> <u>.52</u> <u>221</u> <u>133</u> <u>164</u> <u>335</u> <u>265</u> <u>457</u> <u>269</u> <u>41</u> <u>352</u>	99,40 99,40 99,40 99,80 99,40 99,40 99,40 99,40 99,40 99,40 99,40	5.45 6.45 6.45 6.45 6.45 7.42 7.42 7.42 7.42 7.42 7.42
7-1/4%	Note	-	8/15/84-B	8/15/77	<u>300</u> <u>1,563</u> <u>4,863</u>	99,346 99,346	7.17
12-1/8%	Note	-	9/30/84-F	9/30/80	3,869p	100,985	11.13
<u>1985</u>							
8%	Note	-	11/15/85-A	1/15/78	<u>1,000</u> <u>4,863</u>	100,65	7.88
7-1/4%	Bond	-	15/85	6-3-58	1,335	100,50	7.17

Continues at end of table.

## PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1985</u>							
10-3/8%	Note	-	5/15/85-C	12/4/79	\$2,539	\$99,898	10.40%
14-3/8%	Note	-	5/15/85-D	3/3/80	2,719	99,758	14.39
					34	99,426	8.36
					1,400	99,426	8.36
8-1/4%	Note	-	8/15/85-B	8/15/78	3,403	99,426	8.36
					4,837		
9-5/8%	Note	-	8/15/85-E	6/5/80	3,293p	99,775	9.66
11-3/4%	Note	-	11/15/85-F	9/3/80	3,087p	99,835	11.76
<u>1986</u>							
6-1/8%	Bond	-	11/15/86	11/15/71	98	99,75	6.15
					487	99,75	6.15
					187	99,75	6.15
					58	99,75	6.15
					36	99,75	6.15
					268	99,75	6.15
					58	99,75	6.15
					24	99,75	6.15
					1,216		
<u>1987</u>							
9%	Note	-	2/15/87-B	8/15/79	3,029	100,00	9.00
12%	Note	-	5/15/87-C	2/15/79	3,209	99,944	9.01
				2/15/80	2,472	99,742	12.02
4-1/4%	Bond	-	8/15/87-92	1/8/15/62	*	101.00	4.19
					5	101.00	4.19
					960	101.00	4.19
					365		
7-5/8%	Note	-	11/15/87-A	11/15/77	173	99,552	7.69
					2,014	99,552	7.69
					2,387		
<u>1988</u>							
4	Bond	-	2/15/88-93	1/17/63	252	99,85	4.01
8-1/4%	Note	-	5/15/88-A	5/15/78	59	99,732	8.29
					1,541	99,732	8.29
					2,548	99,732	8.29
					4,148		
8-3/4%	Note	-	11/15/88-B	11/15/78	931	99,345	8.85
					2,514	99,345	8.85
					3,445		
					93	95.0%	8.00
					333	95.0%	8.00
					500	95.0%	8.00
					925		
7-1/2	Bond	-	8/15/88-93	8/15/73	136	100.14	7.78
					302	100.14	7.78
					438		
					10	100.45	7.68
					240	100.45	7.68
					301	100.45	7.68
					551		
<u>1989</u>							
9-1/4%	Note	-	5/15/89-A	5/15/79	2,628	99,212	9.17
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09
					2,417	100.00	10.75
10-3/4%	Note	-	11/15/89-B	5/15/79	3,461p	100.17	11.88
<u>1990</u>							
8-1/4%	Bond	-	5/15/90	4/7/75	1,247	99,455	8.31
10-3/4%	Note	-	8/15/90-A	8/15/80	3,762p	99,639	10.81
13%	Note	-	11/15/90-B	11/17/80	2,663p	99,616	13.07
<u>1992</u>							
7-1/4%	Bond	-	8/15/92	7/8/77	1,504	99,611	7.29
<u>1993</u>							
6-3/4%	Bond	-	2/15/93	1/10/73	627	99,50	6.79
7-7/8%	Bond	-	2/15/93	1/6/78	1,501	99,315	7.95
7%	Bond	-	5/15/93-98	5/17/76	40	98,75	7.11
					152	98,75	7.11
					692		
8-5/8%	Bond	-	8/15/93	7/11/78	1,768	99,924	8.64
8-5/8%	Bond	-	11/15/93	10/10/78	1,509	99,840	8.64
<u>1994</u>							
7	Bond	-	2/15/94	1/11/79	1,409	99,963	9.00
				4/18/79	1,503	98,79	9.14

For notes at end of table.

## PUBLIC DEBT OPERATIONS

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

Description of securities		Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1994</u>		5/15/74	\$279 309  \$58	\$102.85 102.85	8.21% 8.21	4-1/4% 2/	Bond - 5/15/74	
8-1/2%	Bond -	5/15/94-99	496 400  885	98.70 98.70	8.46 8.46	5-5/8% 2/	Note - 8/15/74-B	
		8/15/74	196 142 603	103.04 103.04 103.04	8.37 8.37 8.37	5-3/4% 3-7/8% 2/	Note - 11/15/74-A Bond - 11/15/74	
8-3/4%	Bond -	7/15/94	1,506	99.467	8.81	2/		
10-1/8%	Note -	11/15/94	10/18/79	1,502	99.620	10.17	2/	
<u>1995</u>		2/15/95	1/10/80	1,502	99.204	10.60	2/	
10-1/2%	Bond -	2/15/95	2/14/75	150 752	99.191 99.191	7.95 7.95	5-3/4% 2/	
7-7/4%	Bond -	2/15/95-00	5/17/76	902  117 750  868	96.74 96.73	8.19 8.19	6-1/2% 2/	
12-5/8	Bond -	7/15/95	11/15/76	1,001	100.79	7.80	2/	
10-3/8%	Bond -	5/15/95	4/08/80	1,503p	99.492	12.69	2/	
		7/9/90	1,504p	99.664	10.42	2/		
8-3/8%	Bond -	8/15/95-00	8/15/75	313 501	99.327 99.327	8.44 8.44	5-7/8% 2/	
		11/17/75	1,114  150 1,001	101.50 101.50	8.33 8.33	7% 2/	Note - 11/15/75-0	
		5/15/78	1,151  895 1,501  2,396	99.02 99.02	8.47 8.47	7-1/8% 2/	Note - 5/15/78-0	
11-1/2%	Bond -	11/15/95	10/14-78	1,452p	99.171	11.61	2/	
<u>1996</u>				142 250 983	99.893 99.893 99.893	8.02 8.02 8.02	7-1/2% 6-1/2% 2/	
8%	Bond -	8/15/96-01	8/16/76	1,575			Note - 8/15/76-C Note - 8/15/76-C	
<u>1997</u>				220 630 754	99.450 99.450 99.450	8.30 8.30 8.30	5-7/8% 6% 2/	
8-1/4%	Bond -	5/15/00-05	5/15/75	1,604			Note - 5/15/75-F Note - 5/15/75-B	
		2/17/76	215 402	101.75 101.75	8.09 8.09	6-1/4% 2/	Note - 2/15/76-A	
		2/15/78	617  771 1,254	100.13 100.13	8.23 8.23	6-1/4% 2/	Note - 2/15/78-A	
		2/15/77	2,025  391 753	99.941 99.941	7.63 7.63	8% 2/	Note - 2/15/77-A	
7-7/5%	Bond -	2/15/02-07	5/16/77	1,143  527 373 1,003	98.25 98.25 98.25	7.77 7.77 7.77	6-7/8% 2/	
		8/15/77	1,902 1,99 1,003 1,202	98.34 98.94 98.94 98.26	7.72 7.72 2/	7-3/4% 2/	Note - 8/15/77-B	
7-7/5%	Bond -	11/15/02-07	11/15/77	1,240 1,255  1,495	99.261 99.261	7.94 7.94	7-3/4% 2/	Note - 11/15/77-E
<u>1998</u>				600 1,503	99.402 99.402	8.42 8.43	5-3/4% 2/	Note - 8/15/78-C
8-1/8%	Bond -	8/15/02-08	8/15/78	2,103				
			578 1,36	98.841 98.851	8.40 8.86	6% 2/		
		11/15/78	2,414					
		2/15/79	2,516	97.05	9.03	2/		
<u>1999</u>				5,107 2,103	98.938 102.13	9.43 8.91	2/	

Estimates at end of table.

## PUBLIC DEBT OPERATIONS

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

Description of securities		Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>2004</u> <u>10-3/8%</u>	Bond	- 11/15/04-09	{ 11/15/79 8/15/80	\$2,317	\$99.407	10.44%
				1,884p	96.91	10.73
<u>2005</u> <u>11-3/4%</u>	Bond	- 2/15/05-10	2/15/80	2,647	99.264	11.84
<u>107</u> <u>11-3/4%</u>	Bond	- 5/15/05-10 Bond 11/15/05-10	5/15/80 11/17/80	? 987p ? 60p	98.876 99.543	10.12 12.81
						<u>2/</u>
						<u>2/</u>
						<u>2/</u>
						<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)

Date of financing	Description of securities	Issues		Allotments by investor classes										
		Amount issued		U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	State and local governments 6/		Dealers and brokers	All other 7/
		For cash	In exchange for other securities								Pension and retirement funds	Other funds		
1/3/78	7-1/8% Note - 12/1/79-X	1,592	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 8% Note - 2/15/85-A 8-1/4% Bond - 5/15/00-05 8/	2,894 3,003 1,254	1,000 1,200 771	1,000 1,262 771	1,439 476 242	193 42 51	16 17 7	38 17 1	189 149 101	17 36 7	13 6 7	13 9 106	453 921 713	423 85 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	517
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 8-1/4% Note - 8/15/85-B 8-3/8% Bond - 8/15/03-08	2,910 3,404 1,517	1,200 1,434 600	1,200 1,558 600	1,414 321 621	418 11 40	8 10 7	10 10 3	71 58 78	29 8 25	7 10 67	5 3 18	537 890 656	411 535 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
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
10/10/78	8-5/8% Bond - 11/15/93	1,509	-	-	487	64	15	3	146	22	18	134	600	20
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
11/15/78	8-1/4% Note - 5/15/82-K 8-3/4% Note - 11/15/88-B 8-3/4% Bond - 11/15/03-08	2,578 2,514 1,751	203 203 678	1,162 1,088 618	244 118 48	418 20 2	10 20 15	20 15 15	75 162 164	29 31 26	8 31 22	3 6 39	466 1,017 777	571 43 40
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
1/2/79	9-7/8% Note - 12/21/80-W 9-3/8% Note - 12/31/82-L	3,096 2,768	450 437	450 437	1,187 1,202	239 181	11	16	82	42	2	6	835	676
1/11/79	9% Bond - 1/15/94	1,509	-	-	507	90	14	1	53	18	8	6	776	36
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
2/15/79	9% Note - 2/15/87-B 5-3/4% Bond - 11/15/03-08 3/	2,278 2,001	931 800	931 800	1,157 562	121 69	26 3	4	106 120	39 13	5 111	24 9	763 1,021	33 59
2/28/79	9-3/4% Note - 2/28/81-Q	2,519	368	368	1,022	190	3	3	31	8	2	53	642	565
3/5/79	9-1/4% Note - 3/31/83-D	2,930	-	-	1,520	114	4	4	46	16	1	1	440	754
4/9/79	9-5/8% Note - 4/30/81-R	2,876	640	640	1,004r	1,44r	6	1r	4r	15r	1	3	649r	338r
4/15/79	9% Bond - 1/15/94	2,278	-	-	441r	2r	2	8	167	3	10	40	752r	4r
4/30/79	9-3/4% Note - 4/30/81-S	159	159	1,703	139	1	5	33	7	1	14	607	348	
5/15/79	9-1/4% Note - 5/15/89-A 9-1/4% Bond - 5/15/04-09	2,278 2,007	350 200	350 791r	125 34	16	1	279	15	4	31	853	1,021r	34
5/31/79	9-3/4% Note - 5/31/81-T	2,107	239	239	1,042	192	3	5	35	16	3	3	418	536
7/2/79	9-1/4% Note - 6/30/81-E	2,307	250	1,099	221	14	9	57	9	4	72	254	940	8
7/11/79	9-1/4% Note - 7/31/81-V	3,052	170	170	967	20	3	23	13	5	2	57	930	1,251
8/15/79	9% Note - 8/15/82-M 9-1/4% Note - 8/15/87-B 3/ -1/8% Bond - 5/15/04-09 8/	2,912 2,529 2,003	775 500 396	1,614 1,260 629	175 122 21	16 8 *	10 8 *	48 48 9c	1	11	27	*	1,231	319
8/31/79	9-5/8% Note - 8/31/84-W	2,277	436	436	1,223	256	3	6	25	1	13	51	767	1,009
9/5/79	9-1/4% Note - 9/15/84-C	2,187	-	-	1,100	65	4	3	44	1	*	9	523	820

## PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills <sup>1/</sup>—Continued

(in millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										
		Amount issued	U.S. Government accounts and Federal Reserve banks <sup>2/</sup>	Commercial banks <sup>3/</sup>	Individuals <sup>4/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>5/</sup>	Private pension and retirement funds	State and local governments <sup>6/</sup>		Dealers and brokers	All other <sup>7/</sup>	
										Pension and retirement funds	Other funds			
10/09/79	10-1/8% Note - 9/30/81-X	3,205	400	1,301	307	8	7	63	6	9	2	610	982	
10/10/79	9-3/4% Note - 9/30/83-F	2,534	268	1,178	149	15	19	128	16	1	16-	438	574 <sup>9/</sup>	
10/18/79	10-1/8% Bond - 11/15/94	1,502	-	751	22	8	*	34	14	-	*	660	13	
10/31/79	12-5/8% Note - 10/31/81-Y	3,987	470	1,074r	292	5	9	152	6	7	4	1,303	1,135r	
11/15/79	11-5/8% Note - 5/15/83-G	2,818	800	1,104	229	16	24	77	9	5	6	771	572 <sup>9/</sup>	
	10-3/4% Note - 11/15/80-B	2,017	400	767	87	12	5	205	24	20	36	811	50	
	10-3/8% Bond - 11/15/04-09	2,003	314	677	23	1	*	121	6	6	-	1,020	149	
11/30/79	12-1/8% Note - 11/30/81-Z	4,392	502	502	1,696r	341r	10	18	172	17	1	21	1,057	
12/04/79	10-3/8% Note - 5/15/85-C	2,539	-	1,211	101	15	9	123	16	*	14	587	1,059r	
12/31/79	11-3/8% Note - 12/31/81-AB	3,736	571	1,177	265	3	8	219	6	2	2	947	1,107 <sup>9/</sup>	
	10-1/2% Note - 12/31/83-H	2,545	156	1,231	144	8	6	78	3	1	1	708	365	
1/10/80	10-1/2% Bond - 2/15/95	1,502	-	600r	13	1r	*	52	2	66	-	686	73r	
1/31/80	11-1/2% Note - 1/31/82-N	4,082	403	2,099r	291	2	32	50	3	2	27	746r	830r	
2/15/80	11-7/8% Note - 8/15/83-J	3,307	978	827	124	4	20	74	14	2	7	868	1,367 <sup>9/</sup>	
	12% Note - 5/15/87-C	2,022	450	450	62	7	4	49	7	*	14	799	181r	
	11-3/4% Bond - 2/15/05-10	2,003r	644r	644r	42	59	1	195	8	497	4	705	99r	
2/29/80	13-7/8% Note - 2/28/82-P	4,099	399	1,498	230	32	31	188	13	2	7	1,319	779 <sup>9/</sup>	
3/03/80	14-3/8% Note - 5/15/85-0	2,719	-	993	65	7	9	59	9	*	6	1,168	403 <sup>9/</sup>	
3/31/80	14-1/4% Note - 3/31/84-D	2,605	309	309	1,141	160	4r	9	92	4	2	499	694 <sup>9/</sup>	
	15% Note - 3/31/82-Q	3,572	500	500	1,120	308	8	39	374	12	9	*	1,078	624 <sup>9/</sup>
4/08/80	12-5/8% Bond - 3/15/95	1,503	-	429	27	1	7	208	7	-	4	728	92 <sup>9/</sup>	
4/30/80	11-3/8% Note - 4/30/82-R	4,114	459	1,515	548	4	25	96	7	1	1	1,271	846 <sup>9/</sup>	
5/15/80	9-1/4% Note - 8/15/83-K	3,670	3,000	3,000	1,956	208	3	50	93	4	-	13	290 <sup>9/</sup>	
	10-3/4% Note - 11/15/89-B	2,062	1,300	1,300	857	49	2	2	82	1	5	*	1,053	215 <sup>9/</sup>
	10% Bond - 11/15/05-10	2,011	976	976	583	15	-	11	117	-	5	849	78	
6/04/80	9-3/8% Note - 5/31/82-S	4,010	274	274	1,469r	128r	5	32	46	17	*	8	1,227	
6/05/80	9-5/8% Note - 8/15/85-E	3,293	-	989	237	3	12	44	2	1	12	1,246	1,078r <sup>9/</sup>	
6/30/80	8-5/8% Note - 6/30/82-T	4,515	700	700	1,113r	138r	1	43	147	3	6	22	747 <sup>9/</sup>	
	8-7.8% Note - 6/30/84-E	3,222	504	504	1,216	69	1	40	82	5	3	17	1,191	
7/04/80	10-3/8% Bond - 5/15/95	1,504	-	626r	15	-	1	87	1	2	180	451	141r <sup>9/</sup>	
7/31/80	8-7/8% Note - 7/31/82-U	4,549	788	788	1,419r	122r	4	31r	82	*	2	4	1,454	
8/15/80	9-7/8% Note - 11/15/83-L	4,082	1,750	1,750	1,906r	151r	2	25	75	11	1	7	1,070	
	10-3/4% Note - 8/15/90-A	2,762	1,000	1,000	739r	58r	2	11	247	20	10	7	834r <sup>9/</sup>	
	10-3/8% Bond - 11/15/04-09	8/1,500	384	384	346r	10r	4	11	60	*	1	11	290r <sup>9/</sup>	
9/02/80	11-1/8% Note - 8/31/82-V	4,557r	570r	570r	1,766r	140r	13r	22r	86	28	2r	15r	1,468r <sup>9/</sup>	
9/03/80	11-3/4% Note - 11/15/85-F	3,087	-	1,065r	81r	8	9	65	38	2	15	1,173	631r <sup>9/</sup>	
9/30/80	11-7/8% Note - 9/30/82-W	4,570	550	550	1,297r	259r	3	43	93	49	4r	2	1,389r	
	12-1/8% Note - 9/30/84-F	3,030	-	903r	81r	5	13	87r	21r	*	9r	1,116	795r <sup>9/</sup>	

offerings see Table PDO-4.

<sup>1/</sup> Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series 8-1975-80.<sup>2/</sup> Includes trust funds and accounts that comprise Government accounts under the unified budget concept.<sup>3/</sup> Includes trust companies and stock saving banks.<sup>4/</sup> Includes partnerships and personal trust accounts.<sup>5/</sup> Exclusive of banks and insurance companies.<sup>6/</sup> Consists of trust, sinking, and investment funds of State and local

agencies.

<sup>7/</sup> 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.<sup>8/</sup> Reopening of earlier issue.<sup>9/</sup> Includes portions to be distributed by investor class.<sup>\*</sup> Less than \$500,000.

r Revised.

PUBLIC DEBT OPERATIONS

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

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

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued 52-week series	Allotments by investor classes				
				U.S. Government accounts and Federal Reserve banks <u>1/</u>	Commercial banks	Corporations <u>2/</u>	Dealers and brokers	All Other <u>3/</u>
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	772
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	1,116	38	773	380
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	715	149	825	281
5/29/79	5/27/80	9.153	2,762	831	384	4	1,086	457
6/26/79	6/24/80	8.829	2,788	828	418	29	1,221	292
7/24/79	7/22/80	8.896	3,389	860	775	24	775	955
8/21/79	8/19/80	9.189	3,545	997	960	6	909	673
9/18/79	9/16/80	9.893	3,556	1,077	872	25	815	767
10/15/79	10/14/80	11.508	3,454	1,109	980	30	607	728
11/13/79	11/6/80	11.810	3,903	1,340	715	16	779	1,053
12/11/79	12/4/80	10.918	4,133	1,378	830	61	634	1,230
1/8/80	1/2/81	11.040	4,018	852	1,301	118	954	793
2/5/80	1/29/81	11.211	3,989	618	1,352	206	1,017	796
3/4/80	2/26/81	13.527	4,020	1,101	1,003	269	1,214	433
4/1/80	3/26/81	14.459	4,016	1,098	853	77	1,390	598
4/29/80	4/23/81	10.440	4,016	1,073	897	73	1,565	408
5/27/80	5/21/81	8.341	4,005	961	1,095	142	1,190	617
6/4/80	6/8/81	7.491	4,091	870	1,111	36	1,400	674
7/22/80	7/16/81	7.669	4,005	825	1,131	183	1,506	360
8/19/80	8/13/81	8.963	4,009	1,052	1,045	88	1,213	64
9/16/80	9/10/81	9.967	4,007	1,031	1,151 <sup>r</sup>	64	1,563 <sup>r</sup>	198 <sup>r</sup>
10/14/80	10/5/81	11.136	4,009	1,031	601 <sup>r</sup>	20	1,768	529 <sup>r</sup>
11/06/80	11/5/81	12.219	3,463	900	1,102	22	843	1,096

<sup>1/</sup> Based on the offering date. For earlier offerings see Table PDO-4.<sup>2/</sup> Includes trust funds and accounts that comprise Government accounts under the unified budget concept.<sup>3/</sup> Exclusive of banks and insurance companies.

in Government deposit accounts and Government-sponsored agencies, formerly included with Government accounts.

<sup>r</sup> 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 (See also Table PDO-4)
	Description		Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
1/10/78	4.728%	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 <u>3/</u>	-	
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	5,418	2,971 <u>4/</u>	-	
2/28/78	8%	Note -	2/28/78-C	10/7/75	2,115	2,062	53 <u>5/</u>	-	
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 <u>6/</u>	-	
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	2,574	2,146	428 <u>7/</u>	-	
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 <u>8/</u>	-	
5/15/78	7-7/8%	Note -	5/15/78-F	8/15/75	4,423	2,882	1,541 <u>9/</u>	-	
5/30/78	5.403%	Bill -	5/30/78	5/31/77	2,454	2,454	-	-	
5/31/78	7-1/8%	Note -	5/31/78-M	6/1/76	2,567	2,390	177 <u>10/</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>11/</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>12/</u>	-	
8/15/78	8-3/4%	Note -	8/15/78-C	5/15/74	2,462	1,828	634 <u>13/</u>	-	
8/15/78	7-5/8%	Note -	8/15/78-E	5/15/75	5,155	1,555	2,600 <u>14/</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-O	8/31/76	2,949	2,749	200 <u>15/</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>16/</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>17/</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>18/</u>	-	
11/30/78	5-3/4%	Note -	11/30/78-T	11/30/76	2,941	2,691	250 <u>19/</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>20/</u>	-	
12/31/78	5-1/4%	Note -	12/31/78-U	12/31/76	3,376	3,131	245 <u>21/</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>22/</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>23/</u>	-	
2/28/79	5-7/8%	Note -	2/28/79-M	2/28/77	2,845	2,477	368 <u>24/</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>25/</u>	-	
4/01/79	1-1/2%	Note -	4/1/79-EA	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>26/</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>27/</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-O	5/31/77	2,087	1,848	239 <u>28/</u>	-	
6/26/79	7.078%	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>29/</u>	-	
6/30/79	6-1/8%	Note -	6/30/79-R	6/30/77	2,308	2,012	296 <u>30/</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	2,180	3,010	170 <u>31/</u>	-	
8/15/79	6-1/4%	Note -	8/15/79-A	8/15/72	4,559	3,890	669 <u>32/</u>	-	
8/15/79	6-7/8%	Note -	8/15/79-J	8/16/76	2,989	1,987	1,002 <u>33/</u>	-	
8/21/79	7.876%	Bill -	8/21/79	8/22/78	3,544	3,544	-	-	
8/11/79	6-5/8%	Note -	8/31/79-T	8/31/77	3,481	3,025	456 <u>34/</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-U	9/30/77	3,861	3,861	-	-	
10/1/79	1-1/2%	Note -	10/1/79-EO	10/1/74	1	1	-	-	
10/16/79	8.272%	Bill -	10/16/79	10/17/78	3,474	3,474	-	-	
10/31/79	7-1/4%	Note -	10/31/79-V	10/31/77	4,334	4,334	-	-	
11/13/79	9.312%	Bill -	11/13/79	11/14/78	3,896	3,896	-	-	
11/15/79	6-5/8%	Note -	11/15/79-B	2/15/73	1,604	1,604	-	-	
11/15/79	7%	Note -	11/15/79-C	11/15/73	2,241	2,241	-	-	
11/15/79	6-1/4%	Note -	11/15/79-K	11/15/76	3,376	3,376	-	-	
11/30/79	7-1/8%	Note -	11/30/79-W	11/30/77	4,791	4,791	-	-	
12/11/79	9.320%	Bill -	12/11/79	12/12/78	4,029	4,029	-	-	
12/31/79	7-1/2%	Note -	12/31/79-G	1/6/76	2,006	2,006	-	-	
12/31/79	7-1/8%	Note -	12/31/79-X	1/3/78	3,920	3,920	-	-	
1/8/80	9.405%	Bill -	1/8/80	1/9/79	3,778	3,778	-	-	
1/31/80	7-1/2%	Note -	1/31/80-K	1/31/78	3,875	3,875	-	-	
2/5/80	9.348%	Bill -	2/5/80	2/6/79	3,543	3,543	-	-	
2/15/80	4%	Bond -	2/15/80	1/23/59	2,343	2,343	-	-	
2/15/80	6-1/2%	Note -	2/15/80-G	2/15/77	4,608	4,608	-	-	

## PUBLIC DEBT OPERATIONS

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

Date of funding or retirement	Selected maturing securities by date			Original issue date	Offered	Change in price	Turnaround time	Description of new securities offered (see also Table PDO-4)
	Bond	Note	Term		Offered	Excluded from offering		
2/20/80	7-5/8%	Note	-	2/29/80-1	2/28/78	3,820	3,820	-
3/4/80	9-4/85%	Bill	-	3/4/80	3/6/79	3,326	3,326	-
3/31/80	7-1/2%	Note	-	3/31/80-C	3/17/76	6,076	6,076	-
4/1/80	1-1/2%	Note	-	4/1/80-EA	4/1/75	2	2	-
4/29/80	9-23/50%	Bill	-	4/29/80	5/1/79	3,020	3,020	-
4/30/80	7-3/4%	Note	-	4/30/80-N	5/1/78	3,180	3,180	-
5/15/80	6-7/8%	Note	-	5/15/80-A	5/15/73	7,265	7,265	-
5/27/80	9-15/4%	Bill	-	5/27/80	5/29/79	2,762	2,762	-
5/31/80	8%	Note	-	5/31/80-P	5/31/78	3,098	3,098	-
6/24/80	8-82/9%	Bill	-	6/24/80	6/26/74	2,788	2,788	-
6/30/80	7-5/8%	Note	-	6/30/80-D	6/10/76	2,185	2,185	-
6/30/80	8-1/4%	Note	-	6/30/80-Q	6/30/78	4,407	4,407	-
7/22/80	8-89/6%	Bill	-	7/22/80	7/24/79	3,389	3,389	-
7/31/80	8-1/2%	Note	-	7/31/80-R	7/21/75	4,164	4,164	-
8/15/80	9%	Note	-	8/15/80-B	8/15/74	4,296	4,296	-
8/15/80	6-3/4%	Note	-	8/15/80-H	8/15/77	4,133	4,133	-
8/11/80	8-18/9%	Bill	-	8/11/80	8/21/79	3,545	3,545	-
8/31/80	8-21/8%	Note	-	8/31/80-S	8/31/78	3,545	3,545	-
8/19/80	8-18/9%	Bill	-	8/19/80	8/21/79	3,545	3,545	-
8/31/80	8-3/8%	Note	-	8/31/78-S	8/31/78	3,545	3,545	-
9/16/80	9-89/3%	Bill	-	9/16/80	9/18/79	3,556	3,556	-
9/30/80	6-7/5%	Note	-	9/30/80-E	9/14/76	2,141	2,141	-
9/30/80	8-5/8%	Note	-	9/30/80-T	10/2/78	3,906	3,906	-
10/1/80	1-1/2%	Note	-	10/1/80-ZO	10/1/75	3	3	-
10/14/80	11-50/50%	Bill	-	10/14/80	10/16/79	3,454	3,454	-
10/14/80	8-2/8%	Note	-	10/31/80-U	10/31/78	3,790	3,790	-
11/6/80	11-810%	Bill	-	11/6/80	11/13/79	3,903	3,903	-
11/1/-	5-1/7%	Bond	-	11/15/80	10/3/60	1,723	1,723	-
11/1/-	7-1/8%	Note	-	11/15/80-J	11/15/77	4,600	4,600	-
11/10/80	9-1/4%	Note	-	11/10/80-V	11/30/78	3,195	3,195	-
11/04/80	10-818%	Bill	-	12/04/80	12/11/79	4,133	4,133	-

Source: Board of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by entry date in the Board's Register.

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)

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
1979-Nov. Bills.....	5/10/79 11/19/79 11/29/79 11/29/79 11/29/79 11/30/79	11/08/79 5/01/80 6/02/80 7/01/80 8/01/80 9/02/80	- - - - - -	- 230 266 268 161 255	- - - - - -	303
Certificates of indebtedness.....	8/14/79 9/28/79 9/28/79 9/28/79 9/28/79 10/01/79 10/03/79 11/14/79	11/14/79 12/28/79 12/28/79 12/28/79 12/28/79 1/03/80 1/03/80 2/14/80	9.50 10.00 10.00 10.00 10.00 10.00 10.35 12.05	- - - - - - - 83	- - - - - - - -	82 37 26 56 51 3 9 -
Notes.....	3/25/77 6/30/77 1/31/78 10/10/78	11/15/79 11/15/79 11/30/79 11/30/79	7.00 6.25 7.125 7.125	- - - -	- - - -	260 50 50 300
Dec. Bills.....	12/19/79 12/21/79 12/21/79 12/31/79 12/31/79	6/02/80 9/02/80 8/01/80 10/01/80 12/01/80	- - - - -	29 12 101 66 22	- - - - -	- - - - -
Certificates of indebtedness.....	9/07/79 9/10/79 9/11/79 9/12/79 9/14/79 9/17/79 9/20/79 9/21/79 9/24/79 9/25/79 9/28/79 9/28/79 9/28/79	12/07/79 12/10/79 12/11/79 12/12/79 12/14/79 12/17/79 12/20/79 12/21/79 12/27/79 12/27/79 12/28/79 12/28/79 12/28/79	9.85 9.85 10.55 10.55 10.55 10.55 10.35 10.35 10.35 10.00 10.00 10.00 10.00	- - - - - - - - - - - - - -	- - - - - - - - - - - - - -	101 204 117 22 114 124 165 285 160 53 20 18 219
Notes.....	10/03/79 10/10/79 10/11/79 10/16/79 10/17/79 10/17/79 10/18/79	1/03/80 1/10/80 1/11/80 1/16/80 1/17/80 1/17/80 1/18/80	10.35 10.80 10.80 11.85 11.85 11.85 11.85	- - - - - - -	- - - - - - -	54 27 15 13 38 17 150
1980-Jan. Bills.....	12/05/79 12/07/79 12/10/79 12/11/79 12/12/79 12/13/79 12/14/79 12/14/79 12/17/79 12/20/79 12/21/79 12/27/79 12/28/79 12/28/79 12/31/79	3/05/80 3/07/80 3/10/80 3/11/80 3/12/80 3/13/80 3/14/80 3/14/80 3/17/80 3/20/80 3/21/80 3/27/80 3/28/80 3/28/80 3/31/80	11.95 11.95 11.95 12.05 12.05 12.05 12.05 12.05 12.05 12.25 12.25 12.10 12.10 12.10 12.10	44 105 213 121 23 37 119 77 130 172 296 216 31 222 61	- - - - - - - - - - - - - - -	- - - - - - - - - - - - - - -
Certificates of indebtedness.....	7/18/77 1/31/78	12/31/79 12/31/79	7.50 7.125	- -	- -	400 50
Notes.....	1/08/80 1/28/80 1/30/80 1/30/80	10/01/80 10/01/80 10/01/80 11/01/80	- - - -	43 114 54 274	- - - -	23,551
1980-Jan. Bills.....	10/01/79 10/03/79 10/18/79 10/19/79 10/22/79 10/22/79 10/23/79 10/24/79 10/24/79 10/25/79 10/26/79 10/30/79	1/02/80 1/03/80 1/18/80 1/21/80 1/22/80 1/22/80 1/23/80 1/24/80 1/24/80 1/25/80 1/28/80 1/30/80	10.00 10.35 11.85 11.85 11.85 11.85 12.95 12.95 12.95 12.95 12.95 12.95 12.25	- - - - - - - - - - - - -	- - - - - - - - - - - - -	89 108 22 177 167 27 36 86 62 156 168 99
Certificates of indebtedness.....	1/02/80 1/03/80	4/02/80 4/04/80	12.10 12.10	90 109	- -	-

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)

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1980-Jan.—Continued</u>						
Certificates of indebtedness.....	1/04/80	4/03/80	12.10	23	-	
	1/04/80	4/08/80	12.10	120	-	
	1/04/80	4/08/80	12.10	-	23	
	1/07/80	4/08/80	12.10	81	-	
	1/22/80	1/23/80	11.85	27	-	
	1/22/80	1/23/80	11.85	-	27	
	1/24/80	4/24/80	12.10	53	-	
	1/24/80	4/24/80	12.10	-	53	
	1/25/80	4/25/80	12.20	163	-	
	1/25/80	4/25/80	12.20	-	118	
	1/28/80	4/28/80	12.20	175	-	
	1/30/80	4/30/80	12.05	103	-	
Notes.....	1/14/80	6/30/81	9.125	47	-	24,60*
<u>Feb</u>						
Bills.....	02/11/80	12/01/80	-	276	-	
	02/11/80	1/05/80	-	83	-	
Certificates of indebtedness.....	11/14/79	02/14/80	12.05	-	-	
	12/07/79	03/07/80	11.95	-	33	
	12/07/79	03/07/80	11.95	-	73	
	12/10/79	03/10/80	11.95	-	114	
	12/10/79	03/10/80	11.95	-	99	
	12/11/79	03/11/80	12.05	-	8	
	12/11/79	03/11/80	12.05	-	94	
	01/25/80	04/25/80	12.20	-	45	
	01/28/80	04/21/80	12.20	-	65	
	01/28/80	04/28/80	12.20	-	51	
	01/28/80	04/28/80	12.20	-	60	
	01/30/80	04/30/80	12.05	-	35	
	01/30/80	04/30/80	12.05	-	50	
	01/30/80	04/30/80	12.05	-	14	
	02/05/80	05/08/80	12.10	115	-	
	02/14/80	05/14/80	12.40	-	68	
	02/14/80	05/14/80	12.30	-	18	
	02/14/80	05/14/80	12.30	86	-	
Notes .....	08/01/77	02/15/80	6.50	-	50	23,206
<u>Mar</u>						
Bills.....	10/25/79	3/03/80	-	-	245	
	3/04/80	1/05/81	-	68	-	
Certificates of indebtedness.....	12/05/79	3/05/80	11.95	-	44	
	12/11/79	3/11/80	12.05	-	20	
	12/12/79	3/12/80	12.05	-	23	
	12/13/79	3/13/80	12.05	-	37	
	12/14/79	3/14/80	12.05	-	29	
	12/14/79	3/14/80	12.05	-	90	
	12/14/79	3/14/80	12.05	-	77	
	12/17/79	3/17/80	12.05	-	130	
	12/20/79	3/20/80	12.25	-	24	
	12/20/79	3/20/80	12.25	-	148	
	12/21/79	3/21/80	12.25	-	170	
	12/21/79	3/21/80	12.25	-	87	
	12/21/79	3/21/80	12.25	-	40	
	12/27/79	3/27/80	12.10	-	193	
	12/27/79	3/27/80	12.10	-	23	
	12/28/79	3/28/80	12.10	-	222	
	12/28/79	3/28/80	12.10	-	11	
	12/28/79	3/28/80	12.10	-	21	
	12/31/79	3/31/80	12.10	-	61	
	1/02/80	4/02/80	12.10	-	90	
	1/03/80	4/04/80	12.10	-	109	
	1/04/80	4/08/80	12.10	-	120	
	1/07/80	4/08/80	12.10	-	56	
	1/07/80	4/08/80	12.10	-	11	
	1/07/80	4/08/80	12.10	-	13	
	2/08/80	5/08/80	12.10	-	65	
	2/08/80	5/08/80	12.10	-	3	
	2/08/80	5/08/80	12.10	-	42	
	3/05/80	6/06/80	15.15	-	72	
	3/05/80	6/06/80	15.15	-	9	
	3/05/80	6/06/80	15.15	42	-	
Notes .....	3/10/77	3/31/80	7.50	-	200	
	3/15/77	3/31/80	7.50	-	100	
	3/07/77	3/31/80	7.50	-	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)

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1980-Apr.</u>						
Bills.....	7/31/79	4/29/80	-	-	400	
	10/25/79	4/01/80	-	-	258	
	11/29/79	6/02/80	-	-	63	
	4/14/80	7/01/80	-	21	-	
	4/17/80	8/01/80	-	25	-	
Certificates of indebtedness.....	4/11/80	7/11/80	14.45	24	-	
	4/14/80	7/15/80	14.45	22	-	
	4/14/80	7/14/80	14.45	193	-	
	4/14/80	7/14/80	14.45	-	38	
	4/18/80	7/18/80	13.85	27	-	
	4/18/80	7/18/80	13.85	81	-	
	4/21/80	7/21/80	13.85	41	-	
	4/25/80	7/25/80	12.75	52	-	
	4/30/80	7/30/80	10.80	21	-	
Notes.....	7/31/79	4/30/80	7.75	-	400	19,813
<u>May</u>						
Bills.....	11/19/79	5/01/80	-	-	230	
	4/14/80	7/14/80	14.45	-	95	
	5/07/80	8/07/80	9.75	25	-	
	5/14/80	8/14/80	8.60	40	-	
	5/16/80	8/18/80	8.60	11	-	
	5/23/80	8/25/80	8.95	25	-	
	5/28/80	8/28/80	7.70	183	-	
	5/29/80	8/29/80	7.70	146	-	
Notes.....	9/07/77	5/15/80	6.875	-	200	
	6/01/79	5/31/80	8.00	-	230	
						19,488
<u>June</u>						
Bills.....	7/31/79	6/24/80	-	-	450	
	10/31/79	6/19/80	-	-	250	
	11/29/79	6/02/80	-	-	203	
	12/19/79	6/02/80	-	-	29	
	1/08/80	10/1/80	-	-	43	
	6/17/80	2/02/81	-	306	-	
Certificates of indebtedness.....	6/10/80	9/10/80	6.50	35	-	
	6/11/80	9/11/80	6.50	26	-	
	6/11/80	9/11/80	6.50	46	-	
	6/12/80	9/12/80	6.50	20	-	
	6/13/80	9/15/80	6.50	9	-	
	6/18/80	9/18/80	6.40	32	-	
	6/30/80	9/30/80	7.10	35	-	
Notes.....	6/25/73	6/23/80	6.95	-	600	
	6/23/80	6/30/87	9.15	600	-	19,023
<u>July</u>						
Bills.....	11/29/79	7/01/80	-	-	268	
	4/14/80	7/01/80	-	-	21	
	7/01/80	3/21/81	-	412	-	
	4/11/80	7/11/80	14.45	-	24	
	4/14/80	7/14/80	14.45	-	61	
	4/14/80	7/14/80	14.45	-	22	
	4/18/80	7/18/80	13.85	-	81	
	4/18/80	7/18/80	13.85	-	27	
	4/21/80	7/21/80	13.85	-	41	
	4/25/80	7/25/80	12.75	-	51	
	4/30/80	7/30/80	10.80	-	21	
	7/01/80	10/01/80	8.15	13	-	
	7/07/80	10/07/80	8.15	88	-	
	7/07/80	10/07/80	8.15	7	-	
	7/09/80	10/09/80	8.20	4	-	
	7/09/80	10/09/80	8.20	-	4	
	7/10/80	10/10/80	8.20	7	-	
	7/10/80	10/10/80	8.20	-	7	
	7/10/80	10/10/80	8.20	20	-	
	7/10/80	10/10/80	8.20	101	-	
	7/11/80	10/14/80	8.20	26	-	
	7/14/80	10/14/80	8.20	37	-	
	7/14/80	10/14/80	8.20	-	37	
	7/15/80	10/15/80	8.20	24	-	
	7/18/80	10/20/80	8.20	29	-	
	7/18/80	10/20/80	8.20	126	-	
	7/21/80	10/21/80	8.20	-	86	
	7/25/80	10/27/80	7.90	43	-	
	7/28/80	10/28/80	7.90	54	-	
	7/28/80	10/28/80	7.90	24	-	
	7/30/80	10/30/80	7.90	34	-	
	7/30/80	10/30/80	8.25	22	-	
Notes.....	7/08/80	7/31/87	9.75	200	-	
	7/09/73	7/08/80	7.20	-	200	
	7/15/80	8/31/87	9.85	200	-	
	7/16/73	7/15/80	7.30	-	200	
						19,342

## 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)

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1980-August</u>						
Bills.....	11/29/79	08/01/80	-	-	161	
	12/21/79	08/01/80	-	-	101	
	04/17/80	08/01/80	-	-	25	
	08/01/80	10/01/80	-	101	-	
	08/01/80	11/03/80	-	102	-	
	08/01/80	01/05/81	-	218	-	
	08/01/80	09/02/80	-	101	-	
	08/15/80	02/12/81	-	300	-	
	08/18/80	04/01/81	-	319	-	
	08/18/80	05/01/81	-	123	-	
Certificates of indebtedness.....	05/07/80	08/07/80	9.75	-	25	
	05/14/80	08/14/80	8.60	-	40	
	05/16/80	08/18/80	8.60	-	11	
	05/23/80	08/25/80	8.95	-	25	
	05/28/80	08/28/80	7.70	-	183	
	05/29/80	08/29/80	7.70	-	146	
	06/10/80	09/10/80	6.50	-	6	
	07/11/80	10/14/80	8.20	-	26	
	07/15/80	10/15/80	8.20	-	24	
	07/18/80	10/20/80	8.20	-	4	
	07/21/80	10/21/80	8.20	-	43	
	07/25/80	10/27/80	7.90	-	54	
	07/30/80	10/30/80	8.25	-	22	
Notes.....	02/28/77	08/15/80	9.00	-	300	19,408
<u>1980-September</u>						
Bills.....	11/30/79	09/02/80	-	-	255	
	12/21/79	09/02/80	-	-	12	
	08/01/80	09/02/80	-	-	101	
	09/15/80	12/01/80	-	146	-	
	09/26/80	05/01/81	11.40	108	-	
Certificates of indebtedness.....	06/10/80	09/10/80	6.50	-	29	
	06/11/80	09/11/80	6.50	-	46	
	06/11/80	09/11/80	6.50	-	26	
	06/12/80	09/12/80	6.50	-	20	
	06/13/80	09/15/80	6.50	-	9	
	06/18/80	09/18/80	6.40	-	32	
	06/30/80	09/30/80	7.10	-	35	
	09/11/80	12/11/80	10.10	46	-	
	09/11/80	12/11/80	10.10	26	-	
	09/11/80	12/11/80	10.10	-	46	
	09/12/80	12/12/80	10.10	20	-	
	09/12/80	12/12/80	10.10	-	20	
	09/15/80	12/15/80	10.10	9	-	
	09/15/80	12/15/80	10.10	-	9	
	09/18/80	12/18/80	10.65	32	-	
	09/18/80	12/18/80	10.65	-	32	
Notes.....	10/02/78	09/30/80	8.625	-	400	18,721
<u>1980-October</u>						
Bills.....	01/28/80	10/01/80	-	-	114	
	01/30/80	10/01/80	-	-	54	
	08/01/80	10/01/80	-	-	101	
	10/01/80	06/01/81	11.36	187	-	
	10/20/80	09/20/81	3.00	5	-	
	10/29/80	06/01/81	12.44	166	-	
	12/31/79	10/01/80	-	-	66	
Certificates of indebtedness.....	07/01/80	10/01/80	8.15	-	13	
	07/07/80	10/07/80	8.15	-	38	
	07/07/80	10/07/80	8.15	-	7	
	07/10/80	10/10/80	8.20	-	101	
	07/10/80	10/10/80	8.20	-	20	
	07/18/80	10/20/80	8.20	-	25	
	07/18/80	10/20/80	8.20	-	40	
	07/28/80	10/28/80	7.90	-	24	
	07/28/80	10/28/80	7.90	-	34	
	09/11/80	12/11/80	10.10	-	26	
	10/07/80	01/07/81	11.30	50	-	
	10/07/80	01/07/81	11.30	6	-	
	10/07/80	01/07/81	11.30	-	50	
	10/07/80	01/07/81	11.30	-	6	
	10/10/80	01/12/81	11.30	97	-	
	10/10/80	01/12/81	11.30	19	-	
	10/10/80	01/12/81	11.30	-	97	
	10/10/80	01/12/81	11.30	-	19	
Notes.....	11/20/80	01/29/81	13.67	47	-	
	11/20/80	12/31/80	14.53	25	-	
	01/30/80	11/03/80	-	-	274	
	05/01/80	11/03/80	-	-	102	
						18,368
<u>1980-November</u>						
Bills.....						18,064

PUBLIC DEBT OPERATIONS

**Table PDO-10. - Foreign Currency Series Securities  
Issued to Residents 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
1978-Dec.....	Notes	{ Deutsche marks Deutsche marks	12/15/78 12/15/78	12/15/81 12/14/82	5.95 6.20	931 664	-	1,595
1979-Jan.....	Notes	{ Swiss francs Swiss francs	1/26/79 1/26/79	7/26/81 1/26/83	2.35 2.65	744 459	-	2,798
Mar.....	Notes	{ Deutsche marks Deutsche marks	3/1/79 3/1/79	9/1/81 9/1/82	6.30 6.70	680 671	-	4,150
Nov.....	Notes	{ Deutsche marks Deutsche marks	11/12/79 11/12/79	5/12/82 5/12/83	8.55 8.50	451 668	-	5,269
1980-Jan.....	Notes	{ Deutsche marks Deutsche marks	1/25/80 1/25/80	7/26/82 7/26/83	8.50 8.45	561 607	-	6,437

## UNITED STATES SAVINGS BONDS

Series E, EE and Series HH are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, Series EE January 1, 1980 and Series HH has been on sale since January 1, 1980. 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 H sold from June 1, 1952 through

December 31, 1979. 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 1951, 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 November 30, 1980

(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	5,001	-	2
Series E and H <u>3/</u> .....	216,986	66,822	281,808	209,284	72,524	-
Series F and G.....	28,396	1,125	29,521	29,513	-	8
Series J and K.....	3,556	198	3,754	3,752	-	2
Total A-K <u>3/</u> .....	252,887	67,199	320,086	247,550	72,524	12

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined 3/

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>4/</u>	Accrued discount	Interest-bearing debt	Matured non-interest-bearing debt
<b>Fiscal years:</b>								
1935-70.....	142,351	32,788	217,204	167,868	147,756	18,112	51,281	75
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,130	8,049	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	9,179	6,681	5,366	1,314	61,921	29
1975.....	6,426	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	7,084	5,495	1,567	75,411	21
1978.....	8,026	4,104	12,131	7,747	5,971	1,776	79,798	16
1979.....	7,295	4,318	11,613	10,975	8,148	2,827	80,440	13
1980.....	4,819	4,171	9,989	16,702	11,446	5,256	72,727	12
<b>Calendar years:</b>								
1935-69.....	142,348	31,876	213,924	162,310	144,864	17,446	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,542	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	9,943	6,211	4,941	1,266	60,317	31
1974.....	6,562	2,994	9,556	6,829	5,476	1,354	63,349	26
1975.....	7,038	3,168	10,006	7,92	4,959	1,332	67,464	25
1976.....	7,555	3,597	11,152	7,71	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	4,140	11,998	9,195	6,312	1,883	80,546	18
1979.....	6,988	4,798	11,943	12,326	9,045	3,252	79,517	7
<b>Months:</b>								
1979-Nov.....	453	333	786	1,295	949	346	70,669	13
Dec.....	473	372	845	1,003	729	274	70,517	7
1980-Jan. <u>3/</u> .....	569	401	971	1,240	1,604	632	75,247	7
Feb.....	476	345	520	1,729	476	553	77,338	7
Mar.....	374	347	726	2,416	1,631	785	75,043	12
Apr.....	170	371	761	2,515	1,587	929	73,889	12
May.....	140	252	692	1,334	859	475	73,247	12
June.....	90	174	675	870	571	271	73,072	12
July.....	319	324	643	747	514	233	72,964	12
Aug.....	283	274	557	673	461	211	72,853	12
Sept.....	276	327	695	729	499	229	72,727	12
Oct.....	294	41	636	692	471	221	72,669	12
Nov.....	259	289	546	691	438	253	72,524	12

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>4/</u>	Interest-bearing debt	Matured non-interest-bearing debt
E and H <u>2/</u>								
Fiscal years:								
1941-70.....	148,455	30,411	178,927	127,646	111,791	15,854	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	65,452	-
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.O.....	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	-
1979.....	7,295	4,318	11,613	10,972	8,143	2,828	80,440	-
1980.....	4,819	4,171	8,989	16,702	11,446	5,256	72,727	-
Calendar years:								
1941-69.....	146,147	29,499	175,646	124,097	108,929	15,168	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.....	7,059	4,180	12,139	8,195	6,312	1,883	80,546	-
1979.....	6,988	4,298	11,256	12,316	9,033	3,283	79,517	-
Months:								
1979-Nov.....	453	333	740	1,295	949	346	79,669	-
Dec.....	473	372	845	997	724	273	79,517	-
1980-Jan.....	569	401	971	2,240	1,608	632	73,247	-
Feb.....	476	345	820	1,721	476	553	77,338	-
Mar.....	379	347	726	2,421	1,634	736	75,643	-
Apr.....	340	371	761	2,515	1,587	929	73,889	-
May.....	340	352	692	1,334	859	475	73,247	-
June.....	301	374	675	849	578	271	73,072	-
July.....	319	324	643	747	514	233	72,768	-
Aug.....	283	274	557	673	461	211	72,853	-
Sept.....	276	327	603	729	499	229	72,727	-
Oct.....	294	341	636	692	471	221	72,669	-
Nov.....	259	288	546	691	438	253	72,524	-
Series F, G, J, and K, combined <u>5/</u>								
Fiscal years:								
1941-70.....	31,951	1,323	33,274	33,226	31,911	1,315	-	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.O.....	-	-	-	1	1	*	-	19
1977.....	-	-	-	1	1	*	-	18
1978.....	-	-	-	4	3	1	-	13
1979.....	-	-	-	3	3	*	-	10
1980.....	-	-	-	1	2	-1	-	10
Calendar years:								
1941-69.....	31,951	1,323	33,274	33,217	31,902	1,314	-	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
1979.....	-	-	-	11	12	-1	-	5
Months:								
1979-Nov.....	-	-	-	-	-	-	-	10
Dec.....	-	-	-	6	5	1	-	5
1980-Jan.....	-	-	-	-	-	-	-	5
Feb.....	-	-	-	-5	-3	-2	-	10
Mar.....	-	-	-	-	-	-	-	10
Apr.....	-	-	-	-	-	-	-	10
May.....	-	-	-	-	-	-	-	10
June.....	-	-	-	-	-	-	-	10
July.....	-	-	-	-	-	-	-	10
Aug.....	-	-	-	-	-	-	-	10
Sept.....	-	-	-	-	-	-	-	10
Oct.....	-	-	-	-	-	-	-	10
Nov.....	-	-	-	-	-	-	-	10

## UNITED STATES SAVINGS BONDS

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

(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 4/	Accrued discount 4/		
Series E								
<u>Fiscal years:</u>								
1941-70.....	137,801	40,411	168,216	121,838	105,984	15,714	2,211	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	1,017	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	3,152	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	125	71,383
1979.....	7,061	4,118	11,379	10,151	7,323	2,828	345	72,266
1980.....	4,684	4,171	8,855	15,417	10,160	5,256	537	65,167
<u>Calendar years:</u>								
1941-69.....	135,523	29,499	165,022	118,675	103,507	15,168	2,088	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,518
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.....	6,229	3,368	10,097	5,856	4,555	1,331	326	59,498
1976.....	6,245	3,597	10,841	6,336	4,855	1,481	427	63,676
1977.....	6,638	3,910	11,548	6,686	5,095	1,591	303	68,235
1978.....	7,718	4,180	11,894	7,645	5,762	1,883	333	72,154
1979.....	6,781	4,298	11,051	111,367	8,084	3,283	356	71,512
<u>Month:</u>								
1979-Nov.....	456	333	789	1,193	847	345	40	71,608
Dec.....	466	372	838	909	636	273	24	71,512
1980-Jan.....	591	401	902	2,105	1,474	632	10	70,239
Feb.....	423	345	767	1,580	1,027	553	49	69,438
Mar.....	381	347	726	2,247	1,460	786	62	67,856
Apr.....	333	371	764	2,322	1,393	929	67	66,232
May.....	338	352	690	1,187	712	475	56	65,678
June.....	317	374	691	774	503	271	73	65,521
July.....	313	323	626	694	451	234	47	65,416
Aug.....	293	374	554	631	420	211	61	65,291
Sept.....	256	327	583	645	455	229	23	65,167
Oct.....	329	341	636	632	411	221	75	65,129
Nov.....	259	288	536	633	380	253	32	65,000
Series H 3/								
<u>Fiscal years:</u>								
1952-70.....	10,711	-	10,711	1,808	5,808	-	2,211	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
1979.....	234	-	234	820	820	-	345	8,174
1980.....	134	-	134	1,285	1,295	-	537	7,560
<u>Calendar years:</u>								
1952-69.....	10,624	-	10,624	5,422	5,422	-	2,088	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	-	292	465	465	-	319	7,594
1974.....	335	-	339	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
1979.....	206	-	206	949	949	-	356	8,005
<u>Month:</u>								
1979-Nov.....	-3	-	-3	132	124	-	40	8,061
Dec.....	7	-	7	88	88	-	24	8,005
1980-Jan.....	68	-	68	134	134	-	10	7,948
Feb.....	53	-	53	149	149	-	49	7,900
Mar.....	-2	-	-2	174	174	-	62	7,786
Apr.....	-3	-	-3	193	193	-	67	7,657
May.....	2	-	2	147	147	-	56	7,569
June.....	-16	-	-16	75	75	-	73	7,551
July.....	16	-	16	63	63	-	47	7,552
Aug.....	-11	-	-11	41	41	-	61	7,551
Sept.....	20	-	20	44	44	-	23	7,560
Oct.....	-15	-	-15	60	60	-	75	7,540
Nov.....	10	-	10	58	58	-	32	7,524

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds 3/

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 8/
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-64.....	87,140	39,488	22,025	17,463	48,043	36,949	9,094	-301
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.O.....	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	-	-
1979.....	10,975	5,654	5,651	3	4,927	4,927	-	-197
1980.....	10,703	10,430	10,428	2	6,430	6,430	-	-156
<u>Calendar years:</u>								
1951-69.....	122,280	54,505	34,131	20,372	67,507	56,842	10,664	264
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	-	-
1979.....	12,326	6,459	6,448	11	5,709	5,709	-	158
<u>Month:</u>								
1979-Nov.....	1,295	646	646	-	535	535	-	114
Dec.....	1,003	581	575	6	473	473	-	-52
1980-Jan.....	2,240	575	575	-	491	491	-	1,174
Feb.....	1,729	664	664	-	389	389	-	660
Mar.....	2,416	1,032	1,037	-5	446	446	-	938
Apr.....	2,515	1,326	1,326	-	788	788	-	401
May.....	1,334	1,618	1,618	-	830	830	-	-1,115
June.....	850	2,067	2,066	1	1,181	1,181	-	-2,398
July.....	747	486	486	-	239	239	-	21
Aug.....	673	441	441	-	235	235	-	-3
Sept.....	729	531	531	*	376	376	-	-178
Oct.....	692	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Nov.....	691	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/ Series E and H sales and redemptions include unclassified Series EE and HH.

4/ Because there is a normal lag in classifying redemptions, the distributions 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.

5/ 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.

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

Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds for 1968.

7/ 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.

8/ 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 redemption 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 <sup>1/</sup>	Accrued discount	Sales plus accrued discount	Redemptions <sup>2/</sup>			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967-69.....	528	12	540	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	16	24	12	394
1978.....	-	22	22	31	19	12	385
1979.....	-	21	21	48	28	20	359
1980.....	-	21	21	76	41	35	304
<u>Calendar years:</u>							
1967-69.....	705	22	727 <sup>r</sup>	83	80	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
1979.....	-	21	21	52	30	22	352
<u>Month:</u>							
1979-Nov.....	-	2	2	5	2	2	354
Dec.....	-	2	2	4	2	2	352
1980-Jan.....	-	2	2	4	2	2	350
Feb.....	-	2	2	4	2	2	347
Mar.....	-	2	2	7	4	3	341
Apr.....	-	2	2	11	6	5	332
May.....	-	2	2	12	7	5	322
June.....	-	2	2	16	8	8	308
July.....	-	1	1	3	1	1	307
Aug.....	-	1	1	3	1	1	306
Sept.....	-	2 <sup>r</sup>	2	4	2	2	304
Oct.....	-	2	2	3	1	1	303
Nov.....	-	1	1	2	1	1	302

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

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

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

\* Less than \$500,000.

<sup>r</sup> Revised.

## 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 fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities						Public issues held by Federal Reserve banks	
		Total outstanding	Held by U.S. Government accounts			Nonmarketable			
			Total	Marketable	Government account series	Other	Other		
1972.....	437,329	425,360	111,460	19,868	89,536	2,056	71,356		
1973.....	465,426	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	50,485		
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 <sup>1/</sup>		
1978.....	780,425	766,971	167,973	13,886	152,031	2,056	114,764		
1979.....	833,751	819,007	187,683	11,179	174,248	2,056	115,458		
1980.....	914,317	906,402	197,743	10,078	187,665	2,056	120,711		
1979-Mar.....	804,124	791,344	101,174	1,174	1,174	2,056	110,255		
1979-Oct.....	834,000	821,710	101,174	11,174	11,174	2,056	114,580		
Nov.....	840,965	832,730	187,133	11,048	174,030	2,056	118,087		
Dec.....	852,184	843,960	187,148	11,047	174,045	2,056	117,458		
1980-Jan.....	854,741	846,517	184,499	11,046	171,397	2,056	116,310		
Feb.....	861,603	853,366	189,290	10,817	176,417	2,056	115,171		
Mar.....	870,444	862,211	186,328	10,801	173,471	2,056	116,657		
Apr.....	876,914	865,866	188,168	10,761	177,408	2,056	118,825		
May.....	884,788	873,529	190,693	10,373	180,320	2,056	124,003		
June.....	884,381	876,275	184,984	10,327	184,576	2,056	124,515		
July.....	888,367	880,395	185,150	10,328	178,831	2,056	119,563		
Aug.....	900,075	888,733	189,762	10,086	179,676	2,056	119,277		
Sept.....	914,317	906,402	197,743	10,078	187,665	2,056	120,711		
Oct.....	914,782	906,948	193,452	10,093	183,359	2,056	121,482		

End of fiscal year or month	Interest-bearing public debt securities-Con.			Matured public debt and debt bearing no interest <sup>2/</sup>	Agency securities			Held by private investors		
	Held by private investors				Total outstanding <sup>3/</sup>	Held by U.S. Government accounts and Federal Reserve banks				
	Total	Marketable	Nonmarketable							
1972.....	242,545	166,178	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	274,782	95,415	1,170	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.....	484,234	356,501	127,733	4,573	8,881	1,705	7,176			
1979.....	515,866	319,856	136,010	7,512	7,232	1,614	5,619			
1980.....	587,948	463,717	124,231	1,299	6,616	1,605	5,011			
1979-Mar.....	515,815	380,060	..	..	..	1,658	6,173			
1979-Oct.....	525,442	..,074	..	..	7,213	1,615	5,597			
Nov.....	527,509	390,438	137,071	1,101	7,132	135	6,997			
Dec.....	539,354	402,226	137,128	1,156	7,068	1,611	5,457			
1980-Jan.....	545,708	408,302	137,406	1,178	7,046	1,812	5,234			
Feb.....	548,905	414,648	134,257	1,225	7,011	1,621	5,390			
Mar.....	559,226	430,036	129,191	1,241	6,993	1,621	5,372			
Apr.....	561,873	435,284	126,589	1,143	6,905	1,620	5,285			
May.....	558,833	433,184	125,648	4,388	6,871	1,619	5,252			
June.....	556,956	431,893	124,963	1,339	6,766	1,617	5,151			
July.....	571,671	446,254	127,410	1,288	6,585	1,610	5,075			
Aug.....	579,693	454,055	125,638	4,691	6,651	1,604	5,048			
Sept.....	587,948	463,717	124,231	1,199	6,616	1,605	5,011			
Oct.....	592,014	467,831	124,184	1,242	6,592	1,603	4,989			

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

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

<sup>3/</sup> For detail, see Table FO-5.

\* Less than \$500,000.

## OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Total	Nonbank investors								
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	
				Total	Savings bonds	Other securities						
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.4	7.5	5.7	2.7	.4	.2	.3
1946-Feb.....	231.6	97.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.2	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
1956-June.....	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.1	6.2	11.4
Dec.....	199.4	59.5	140.9	65.9	41.4	8.7	15.8	13.2	8.0	18.7	6.3	6.7
1957-June.....	193.5	56.2	137.4	66.3	41.5	7.6	17.2	12.7	7.9	16.1	6.5	11.1
Dec.....	197.1	59.5	137.7	64.9	41.6	6.6	16.7	12.5	7.6	17.7	6.6	11.5
1958-June.....	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	6.3	5.9
Dec.....	203.7	67.2	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	6.5	6.9
1959-June.....	204.4	61.5	142.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	6.9	8.1
Dec.....	210.6	60.3	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	8.0	9.9
1960-June.....	204.5	55.3	149.2	69.7	42.5	3.1	24.1	12.0	6.6	19.5	8.8	10.1
Dec.....	207.5	62.1	145.5	66.1	42.9	2.7	20.5	11.8	6.2	18.7	8.7	10.5
1961-June.....	205.4	62.5	142.9	64.6	43.6	2.5	18.5	11.5	6.3	18.5	9.3	10.1
Dec.....	212.3	67.2	145.2	65.8	44.2	2.2	19.4	11.5	6.1	18.5	9.0	13.5
962-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	14.8
1963-June.....	215.1	64.3	150.7	65.4	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6
Dec.....	217.1	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.6
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	16.3
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	16.7
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	19.9
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	71.2	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.....	260.0	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	51.2	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	84.2	62.9	.5	20.8	6.2	2.5	12.4	29.2	58.8
1975-June.....	303.2	60.0	234.1	86.8	65.0	.5	21.3	7.1	3.5	13.8	31.7	66.0
Dec.....	349.4	85.1	264.2	90.8	66.9	.4	21.3	9.5	4.5	21.3	34.2	66.5
1976-June.....	376.4	92.5	283.9	96.2	69.2	.4	26.6	10.6	5.4	24.7	39.3	69.8
Dec.....	409.5	103.8	305.7	101.6	71.6	.4	29.6	12.7	5.9	26.1	41.6	78.1
1977-June.....	421.0	102.4	318.2	104.9	74.0	.4	30.5	12.8	6.2	20.6	49.1	87.9
Dec.....	461.3	101.4	359.9	107.8	76.3	.4	31.1	15.5	5.9	21.7	50.8	109.6
1978-June.....	477.8	93.1	378.7	109.0	78.7	.4	29.9	14.6	5.3	20.5	59.8	119.3
Dec.....	508.6	93.1	415.5	114.0	80.3	.4	33.3	14.9	5.0	21.2	64.4	137.8
1979-Jan.....	521.4	90.9	431.5	115.2	80.2	.4	34.6	15.2	4.7	22.0	64.0	142.2
Feb.....	518.1	91.1	427.5	116.2	80.2	.4	35.6	15.3	4.7	22.7	63.9	136.9
Mar.....	519.6	92.5	427.1	116.1	80.2	.4	35.5	15.2	4.7	23.5	65.5	137.8
Apr.....	517.1	92.0	425.1	116.0	80.2	.4	35.4	14.8	5.0	24.4	65.9	127.6
May.....	521.5	94.2	427.3	117.0	80.2	.4	36.4	14.7	4.9	25.2	66.2	118.0
June.....	516.6	93.5	423.1	113.0	80.2	.4	32.4	14.4	4.8	25.1	66.6	119.5
July.....	519.4	89.8	430.0	114.3	80.3	.4	33.6	14.5	4.8	25.4	66.5	124.4
Aug.....	521.5	89.0	432.5	114.4	80.3	.4	37.7	14.6	4.8	24.7	66.5	123.7
Sept.....	523.4	90.1	433.3	115.5	80.2	.4	34.9	14.6	4.5	24.0	67.1	125.2
Oct.....	526.5	90.4	436.1	116.0	80.1	.4	37.1	14.8	4.7	24.3	67.1	124.4
Nov.....	525.6	91.5	437.1	115.4	79.7	.4	35.3	14.4	4.7	24.6	67.2	119.6
Dec.....	40.5	91.5	449.0	116.1	79.5	.4	36.2	14.4	4.7	25.0	67.4	123.8
1980-Jan.....	541.9	92.1	454.7	117.0	78.2	.4	38.4	14.5	4.5	26.5	67.8	125.1
Feb.....	551.6	92.9	458.7	113.8	77.3	.4	36.1	14.7	4.5	28.1	72.9	124.8
Mar.....	560.5	92.4	461.9	124.9	75.6	.4	48.8	15.3	4.6	21.8	68.1	119.8
Apr.....	563.0	90.3	472.7	125.3	73.9	.3	51.1	15.2	4.6	25.7	67.3	116.4
May.....	572.2	92.0	470.4	124.3	73.2	.3	50.8	13.7	4.6	25.0	67.6	119.1
June.....	572.2	93.6	464.6	120.1	73.1	.3	46.7	13.8	4.5	22.2	67.4	122.9
July.....	372.9	94.4	478.5	121.2	73.0	.3	47.9	14.4	4.7	25.3	68.9	124.8
Aug.....	583.8	99.1	485.7	124.1	72.9	.3	50.9	14.1	5.0	24.6	70.7	125.4
Sept.....	589.2	100.9	488.3	123.0	72.7	.3	50.0	14.4	5.3	25.5	73.4	126.0
Oct. p.....	59	.3	484	124	72.7	.3	49.3	15.3	5.0	24.3	73.1	127.6

Source: Office of Management and Budget.

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

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

3/ Includes partnerships and personal trust accounts.

4/ Excludes banks and insurance companies.

5/ Consists of the investment of foreign balances and international reserves.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts, government-sponsored agencies and all other investors not included above.

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

p Revised.

Notes: 1. Data for 1970-1974 have been adjusted to reflect the unified budget concept.

2. Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts, government-sponsored agencies and all other investors not included above.

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

4. Preliminary.

5. Revised.

## TREASURY SURVEY OF OWNERSHIP

OCTOBER 31, 1980

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 <sup>1/</sup>	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors <sup>3/</sup>	
				5,356 commercial banks <sup>2/</sup>	460 mutual savings banks <sup>2/</sup>	Insurance companies		479 savings and loan associations	413 corporations	State and local governments			
				286 life	437 fire, casualty, and marine	8,651	3,994	8,085	12,201	311 general funds	181 pension and retirement funds		
<b>Public debt issues:</b>													
Interest-bearing public debt securities:													
Marketable.....	599,406	131,560	467,846	76,921	3,746	1,375	8,651	3,994	8,085	12,201	8,208	342,665	
Nommarketable <sup>4/</sup> .....	307,542	183,359	124,183	-	-	-	-	-	-	-	-	124,183	
Total interest-bearing public debt securities...	906,948	314,919	592,029	76,921	3,746	3,375	8,651	3,994	8,085	12,201	8,208	466,848	
Matured debt and debt bearing no interest.....	1,242	-	1,242	-	-	-	-	-	-	-	-	1,242	
Total public debt securities.....	908,190	314,919	593,271	76,421	3,746	3,375	8,651	3,994	8,085	12,201	8,208	468,090	
<b>Government agency issues:</b>													
Regular issues.....	2,465	196	2,260	83	135	65	26	30	1	56	206	1,667	
Participation certificates <sup>5/</sup> .....	3,092	1,352	1,740	556	147	131	104	215	81	131	220	155	
Total Government agency securities covered in Treasury Survey.....	5,557	1,548	4,009	639	282	196	130	245	81	187	426	1,822	
Nonsurveyed Government agency securities.....	1,035	70	965										
Total Government agency securities <sup>6/</sup> .....	6,592	1,618	4,974										
Total Federal securities.....	914,782	316,537	598,245										

Footnotes at end of Table TSO-5.

**TREASURY SURVEY OF OWNERSHIP**  
**OCTOBER 31, 1980**

**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>	5,356 commercial banks <sup>2/</sup>	460 mutual savings banks <sup>2/</sup>	Insurance companies		479 savings and loan associations	413 corporations	State and local Governments		
					286 life	437 fire, casualty, and marine			311 general funds	181 pension and retirement funds	
<b>By type security:</b>											
Issued by U.S. Government:											
Treasury bills.....	202,309	44,651	9,455	340	86	412	801	1,891	4,319	594	139,761
Treasury notes.....	311,927	60,543	63,744	3,035	1,141	6,681	3,012	5,054	6,320	1,859	160,538
Treasury bonds.....	85,170	26,366	3,722	370	2,148	1,558	181	1,140	1,563	5,755	42,366
Total.....	599,406	131,560	76,921	3,746	3,375	8,651	3,994	8,085	12,201	8,208	342,665
<b>By maturity distribution:</b>											
Call classes (due or first becoming callable):											
Within 1 year.....	281,824	57,891	22,820	1,069	538	1,562	1,683	4,243	6,439	791	184,787
1 to 5 years.....	193,978	38,853	45,464	1,931	698	3,714	2,156	2,621	3,918	562	94,061
5 to 10 years.....	58,761	17,463	5,905	480	868	2,435	108	406	898	1,344	28,854
10 to 15 years.....	26,904	5,991	1,036	152	668	700	29	388	609	2,132	15,200
15 to 20 years.....	6,174	1,555	378	21	99	39	4	3	79	751	3,245
20 years and over.....	31,765	9,807	1,317	93	504	201	13	424	259	2,629	16,517
Total.....	599,406	131,560	76,921	3,746	3,375	8,651	3,994	8,085	12,201	8,208	342,665
Maturity classes (final maturity):											
Within 1 year.....	279,673	57,327	22,713	1,057	389	1,444	1,656	4,123	6,314	753	183,896
1 to 5 years.....	196,129	39,417	45,571	1,943	848	3,831	2,184	2,741	4,043	599	94,952
5 to 10 years.....	53,337	14,590	5,841	459	755	2,288	88	367	800	1,275	26,875
10 to 15 years.....	21,789	4,236	840	85	604	660	43	289	464	1,225	13,344
15 to 20 years.....	15,137	5,352	585	101	269	208	11	140	287	1,598	6,586
20 years and over.....	33,340	10,638	1,371	100	510	221	13	425	294	2,758	17,011
Total.....	599,406	131,560	76,921	3,746	3,375	8,651	3,994	8,085	12,201	8,208	342,665

Footnotes at end of Table TSO-5.

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

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>	5,356 commercial banks <sup>2/</sup>	460 mutual savings banks <sup>2/</sup>	Insurance companies		479 savings and loan associations	413 corporations	States and local Governments		
					286 life	437 fire, casualty, and marine			311 general funds	181 pension and retirement funds	
<b>Treasury Bills:</b>											
Regular weekly and annual maturing:											
Nov. 1980.....	33,940	5,197	560	35	24	77	17	262	707	145	26,917
Dec. 1980.....	33,473	9,227	625	6	15	50	37	109	716	137	22,551
Jan. 1981.....	47,909	9,251	2,087	44	23	71	56	272	830	144	35,132
Feb. 1981.....	19,712	4,992	959	48	3	58	159	224	425	61	12,784
Mar. 1981.....	19,371	4,880	684	41	4	21	279	146	259	4	13,050
Apr. 1981.....	23,778	5,062	1,551	33	1	33	67	147	334	17	16,572
May 1981.....	4,005	964	358	6	-	12	6	11	201	22	2,426
June 1981.....	4,091	911	460	26	-	17	50	46	258	32	2,292
July 1981.....	4,005	730	834	35	10	12	28	113	231	14	1,997
Aug. 1981.....	4,009	1,143	413	17	2	44	24	214	156	12	1,983
Sept. 1981.....	4,007	1,092	523	34	*	16	45	308	139	5	1,846
Oct. 1981.....	4	1	1	*	*	*	*	*	*	*	*
Total Treasury Bills.....	195,304	43,451	9,013	323	83	411	769	1,854	4,255	594	137,551
<b>Treasury Notes:</b>											
7-1/8 Nov. 1980-J.....	4,600	857	876	26	8	93	26	189	140	9	2,376
9-1/4 Nov. 1980-V.....	3,195	365	433	22	6	18	15	65	55	4	2,212
5-7/8 Dec. 1980-F.....	2,692	38	449	26	3	104	143	352	107	12	1,459
9-7/8 Dec. 1980-W.....	3,546	559	378	13	1	12	32	26	63	3	2,460
9-3/4 Jan. 1981-P.....	3,146	499	422	16	22	7	29	120	85	1	1,944
7 Feb. 1981-A.....	1,842	604	320	16	16	78	27	65	17	2	695
7-3/8 Feb. 1981-C.....	4,796	1,131	955	125	12	89	63	151	157	11	2,101
9-3/4 Feb. 1981-Q.....	2,887	426	363	26	8	31	28	24	67	1	1,914
6-7/8 Mar. 1981-H.....	2,809	238	626	27	6	86	33	180	112	3	1,498
9-5/8 Mar. 1981-R.....	3,516	733	421	17	3	6	18	52	58	7	2,202
9-3/4 Apr. 1981-S.....	3,013	198	458	15	2	8	29	16	48	1	2,237
7-3/8 May 1981-O.....	2,020	191	504	45	21	109	29	49	86	12	973
7-1/2 May 1981-M.....	3,893	1,091	687	37	3	36	33	23	63	10	1,911
9-3/4 May 1981-T.....	2,542	441	418	13	3	15	14	45	20	1	1,572
6-3/4 June 1981-J.....	2,514	80	438	29	5	68	76	206	69	3	1,540
9-1/8 June 1981-U.....	3,057	342	561	25	3	9	27	12	156	5	1,917
9-3/8 July 1981-V.....	3,222	391	730	19	4	6	26	16	148	1	1,883
7-5/8 Aug. 1981-F.....	2,586	364	873	70	6	94	20	68	54	11	1,026
8-3/8 Aug. 1981-N.....	4,110	1,364	814	20	*	12	48	12	123	4	1,714
9-5/8 Aug. 1981-W.....	3,729	571	655	39	2	4	28	218	119	4	2,088
6-3/4 Sept. 1981-K.....	2,968	183	649	31	33	51	47	305	41	2	1,628
10-1/8 Sept. 1981-X.....	3,695	408	509	28	12	31	15	1	86	1	2,604
12-5/8 Oct. 1981-Y.....	4,457	596	599	21	3	16	18	7	42	25	3,130
7 Nov. 1981-G.....	2,543	119	900	64	3	89	81	142	50	12	1,083
7-3/4 Nov. 1981-B.....	4,477	1,875	914	85	7	162	33	10	39	20	1,333
12-1/8 Nov. 1981-Z.....	4,894	659	1,197	31	6	14	50	36	90	13	2,797
7-1/4 Dec. 1981-L.....	3,452	177	811	25	3	60	31	128	72	4	2,139

Footnotes at end of Table TSO-5.

**TREASURY SURVEY OF OWNERSHIP**  
**OCTOBER 31, 1980**

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 <sup>2/</sup>	5,356 commercial banks <sup>2/</sup>	460 mutual savings banks <sup>2/</sup>	Insurance companies		479 savings and loan association	413 corporations	State and local governments			
					246 life	437 fire, casualty, and marine			311 general funds	181 pension and retirement funds		
<b>Treasury Notes --(Continued)</b>												
11-3/8 Dec. 1981-A8.....	4,307	577	667	34	3	6	43	10	270	9	2,689	
11-1/2 Jan. 1982-N.....	4,485	473	986	30	4	28	45	11	127	2	2,778	
6-1/8 Feb. 1982-D.....	2,697	59	671	91	29	108	168	282	56	5	1,229	
13-7/8 Feb. 1982-P.....	4,498	545	864	54	22	27	18	145	98	4	2,712	
7-7/8 Mar. 1982-C.....	2,853	288	1,095	19	3	24	53	51	68	3	1,238	
15 Mar. 1982-Q.....	4,072	642	1,149	18	1	39	22	32	94	5	2,069	
11-3/8 Apr. 1982-R.....	4,573	496	1,362	31	1	16	28	188	139	15	2,297	
7 May 1982-E.....	2,613	53	670	49	11	111	82	73	80	12	1,471	
8 May 1982-A.....	2,747	1,450	302	46	4	52	15	1	17	5	855	
4-1/4 May 1982-K.....	4,556	1,019	799	16	55	31	13	*	19	3	1,981	
4-3/8 May 1982-S.....	4,284	403	1,191	14	1	12	108	117	91	4	2,343	
8-1/4 June 1982-H.....	2,594	159	671	24	11	26	34	10	56	3	1,600	
8-5/8 June 1982-T.....	5,215	764	886	20	1	15	104	104	100	-	3,220	
8-7/8 July 1982-U.....	3,337	1,000	890	59	2	26	41	260	235	4	2,820	
8-1/8 Aug. 1982-B.....	2,918	1,164	520	46	7	110	7	5	53	25	980	
9 Aug. 1982-M.....	3,587	1,115	683	22	10	45	73	8	34	2	1,595	
11-1/8 Aug. 1982-V.....	5,127	607	1,825	117	*	15	117	5	178	3	2,260	
8-3/8 Sept. 1982-J.....	2,501	127	473	29	3	34	61	20	113	5	1,137	
11-7/8 Sept. 1982-W.....	5,120	570	914	66	33	11	42	26	143	2	3,323	
12-1/8 Oct. 1982-X.....	4,812	455	609	45	8	3	26	12	75	6	3,573	
7-7/8 Nov. 1982-C.....	2,702	780	769	52	13	171	10	8	76	26	998	
7-1/8 Nov. 1982-F.....	2,737	257	688	20	14	93	22	43	73	-	1,527	
9-1/8 Dec. 1982-L.....	3,205	459	926	21	19	17	32	18	16	25	1,673	
8 Feb. 1983-A.....	7,958	2,144	1,255	88	38	293	22	49	78	35	3,956	
9-1/4 Mar. 1983-D.....	2,930	59	1,031	25	7	21	28	27	35	3	1,695	
7-7/8 May 1983-G.....	2,573	150	925	35	4	49	23	55	110	38	1,134	
11-5/8 May 1983-G.....	3,618	901	833	21	3	19	23	-	11	4	1,502	
5-7/8 June 1983-E.....	3,123	426	1,320	15	-	33	77	32	25	5	1,191	
11-7/8 Aug. 1983-J.....	4,285	1,139	1,073	28	3	48	25	36	48	5	1,881	
9-1/4 Aug. 1983-K.....	3,670	3,189	1,513	52	25	13	84	27	80	*	1,687	
7 Nov. 1983-B.....	2,309	101	529	38	9	175	30	83	53	19	1,272	
9-7/8 Nov. 1983-L.....	5,832	1,973	1,548	45	6	18	43	71	80	1	2,048	
10-1/2 Dec. 1983-H.....	2,701	221	1,073	10	11	10	17	44	55	2	1,259	
7-1/4 Feb. 1984-A.....	8,438	3,913	1,072	62	76	605	7	117	65	75	2,447	
14-1/4 Mar. 1984-D.....	2,914	531	1,073	n	-	5	29	29	92	4	1,144	
9-1/4 May 1984-C.....	2,557	69	720	51	6	50	35	5	61	1	1,579	
8-7/8 June 1984-E.....	3,726	505	445	71	*	47	114	27	71	4	1,944	
7-1/4 Aug. 1984-B.....	2,861	395	676	25	51	264	1	36	36	6	1,375	
14-1/8 Sept. 1984-F.....	3,369	319	364	27	7	14	9	1	10	3	2,595	
9 Feb. 1985-A.....	4,203	1,497	755	16	12	78	3	19	47	59	1,718	
10-3/2 May 1985-C.....	4,539	38	646	23	10	72	8	6	96	4	1,636	
14-3/8 May 1985-D.....	2,719	310	776	26	4	43	92	90	79	12	1,277	
8-1/4 Aug. 1985-B.....	4,837	1,682	1,042	27	44	222	8	15	111	17	1,667	
9-5/8 Aug. 1985-E.....	3,293	144	966	63	12	16	63	3	17	1	2,008	
11-3/4 Nov. 1985-F.....	3,087	-	237	10	14	24	13	13	32	55	2,689	
7-7/8 May 1986-A.....	5,219	1,158	550	103	58	615	4	33	111	108	2,479	
6 Aug. 1986-B.....	9,515	1,997	1,800	161	88	232	33	86	128	172	4,818	
9 Feb. 1987-B.....	6,238	1,693	1,116	52	36	325	-	44	136	115	2,721	
12 May 1987-C.....	2,472	498	178	5	18	62	7	8	48	117	1,511	
7-5/8 Nov. 1987-A.....	2,387	624	338	14	53	190	-	13	54	63	1,038	
8-1/4 May 1988-A.....	4,148	1,754	281	27	26	277	1	15	21	93	1,659	
8-3/4 Nov. 1988-B.....	3,445	1,139	335	15	12	144	*	5	67	132	1,591	
9-1/4 May 1989-A.....	2,628	465	345	18	15	103	1	50	20	72	1,538	
10-3/4 Nov. 1989-B.....	5,779	1,942	357	16	8	145	11	18	41	215	3,007	
10-3/4 Aug. 1990-A.....	3,762	1,186	184	11	36	12	*	17	15	74	2,228	
Exchange Series.....	18	-	2	1	-	3	1	*	*	2	q	q
Total Treasury Notes.....	311,927	60,543	63,744	4,015	1,141	6,681	1,012	5,054	6,120	1,859	160,538	
<b>Treasury Bonds:</b>												
4-1/4 May 1975-85.....	966	347	53	7	29	65	6	65	51	12	361	
3-1/4 June 1979-83.....	1,135	217	54	5	120	23	21	54	74	25	531	
3-1/2 Nov. 1980.....	1,723	595	75	11	90	42	32	28	72	26	752	
7 Aug. 1981.....	807	410	45	1	10	7	*	7	8	3	300	
b-3/8 Feb. 1982.....	2,702	1,016	451	17	13	102	12	70	37	14	960	
6-1/8 Aug. 1984.....	2,203	1,249	105	10	18	40	6	22	27	14	662	
3-1/4 May 1985.....	660	172	25	7	64	23	18	5	71	11	265	
6-1/8 Nov. 1986.....	1,146	864	42	4	11	14	1	3	18	3	237	
4 Feb. 1988-93.....	2,455	1,059	21	19	91	95	10	29	74	31	1,046	
7-1/2 Aug. 1988-93.....	1,914	1,321	41	1	8	21	2	5	4	1	50	
4-1/4 May 1989-94.....	908	422	2	*	27	30	6	4	15	7	397	
3-1/2 Feb. 1990.....	2,215	863	44	9	298	59	16	21	73	55	786	
8-1/4 May 1990.....	1,247	407	43	13	93	65	1	15	37	11	572	
7-1/4 Aug. 1992.....	1,504	92	174	20	12	103	5	12	37	58	672	
6-3/4 Feb. 1993.....	627	209	68	10	5	6	5	6	48	4	277	
7-7/8 Feb. 1993.....	1,501	153	128	2	24	150	-	10	115	159	759	
7 May 1993-98.....	692	228	92	7	20	23	2	-	26	18	277	
8-5/8 Aug. 1993.....	1,768	131	79	14	19	81	-	5	19	121	1,300	
8-5/5 Nov. 1993.....	1,509	159	84	7	6	51	-	55	27	123	999	
9 Feb. 1994.....	3,010	84	56	5	21	56	*	47	82	439	2,220	
8-1/2 May 1994-99.....	2,414	54	5	20	30	1	13	19	64	558	558	
8-3/4 Aug. 1994.....	1,506	53	43	1	1	26	-	26	4	58	1,293	
Nov. 1994-2000.....	1,502	14	18	3	42	21	-	12	101	1,271	1,267	
3 Feb. 1995.....	432	128	7	2	8	7	2	*	3	9	267	
10-1/2 Feb. 1995.....	1,502	28	34	*	18	10	-	71	23	77	1,240	
7-7/8 Feb. 1995-2000.....	2,771	617	90	56	66	82	3	22	101	343	1,392	
12-5/8 May 1995.....	1,503	292	45	-	15	1	10	18	7	8	1,067	
10-3/8 May 1995.....	1,504	7	128	11	45	2	-	2	4	616	686	
8-3/8 Aug. 1995-2000.....	4,662	2,131	24	19	70	54	2	104	96	551	1,609	
11-1/2 Nov. 1995.....	1,482	2	197	1	6	1	-	*	5	6	1,267	
8 Aug. 1996-2001.....	1,575	831	54	7	6	19	*	1	34	128	494	
3-1/2 Nov. 1998.....	1,612	714	4	1	19	16	4	-	35	1	798	
8-1/4 May 2000-05.....	4,246	2,201	235	1	11	6	1	12	17	260	1,502	
8-5/8 Feb. 2002-07.....	4,249	1,554	400	8	139	57	3	46	47	583	1,412	
7-7/8 Nov. 2002-07.....	1,495	265	421	-	11	16	2	8	28	71	674	
8-3/8 Aug. 2003-08.....	2,103	749	18	5	16	31	-	12	3	214	1,056	
8-3/4 Nov. 200												

**TREASURY SURVEY OF OWNERSHIP**  
**OCTOBER 31, 1980**

**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	5,356 commercial banks <sup>2/</sup>	460 mutual savings banks <sup>2/</sup>	Insurance companies		479 savings and loan associations	413 corporations	State and local governments				
					286 life	437 fire, casualty, and marine			311 general funds	181 pension and retirement funds			
Export-Import Bank:													
Participation Certificates.....	250	16	96	12	2	10	11	13	21	8	62		
Federal Housing Administration:													
Debentures.....	490	159	17	11	4	*	7	1	1	6	284		
Government National Mortgage Association:													
Participation Certificates.....	2,842	1,337	460	135	129	94	204	69	111	212	92		
U.S. Postal Service:													
Bonds.....	250	37	25	13	21	2	4	-	4	35	109		
Tennessee Valley Authority:													
Bonds.....	1,725	-	39	111	41	24	20	-	51	165	1,274		
Total Government agency securities covered by survey.....	5,557	1,548	639	282	196	130	245	82	187	426	1,821		

**Table TSO-5. -Securities Issued by Government-Sponsored Agencies and Farmers Home Administration**

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	5,356 commercial banks <sup>2/</sup>	460 mutual savings banks <sup>2/</sup>	Insurance companies		479 savings and loan associations	413 corporations	State and local governments				
					286 life	437 fire, casualty, and marine			311 general funds	181 pension and retirement funds			
Farm Credit Administration:													
Discount Notes.....	3,891	-	854	50	14	14	148	148	264	95	2,274		
Consolidated Bonds.....	43,997	1,516	5,161	397	18	235	869	105	1,196	223	34,278		
BC Debentures.....	584	35	319	40	5	22	52	1	29	34	46		
FICB Debentures.....	1,421	75	932	114	11	106	140	34	223	61	125		
FLB Bonds.....	12,365	1,004	1,613	354	64	273	530	65	396	362	6,704		
Total FCA.....	62,658	2,630	9,880	985	112	651	1,739	352	2,108	774	43,427		
Farmers Home Administration:													
Insured Notes.....	2,553	196	543	182	285	74	195	13	124	439	503		
Federal Home Loan Banks:													
Discount Notes.....	5,358	-	242	32	2	5	19	1	72	3	4,981		
Bonds.....	33,461	2,521	7,695	747	592	341	1,840	325	1,697	984	16,702		
FHLMC Mtg. Backed Certificates & Bonds <sup>3/</sup> .....	2,537	-	445	179	319	166	681	17	41	351	337		
FHLMC Mtg. Part. Certificates <sup>3/</sup> .....	14,754	-	69	108	68	1	629	1	416	89	13,378		
FHLMC Capital Debentures.....	200	-	126	10	3	13	5	-	7	8	28		
Issues to State and Local Govts. <sup>8/ 9/</sup> .....	3	-	-	-	-	-	-	-	3	-	-		
Total FHLB.....	56,318	2,521	8,581	1,077	984	534	3,173	344	2,237	1,441	35,425		
Federal National Mortgage Association:													
Discount Notes.....	7,494	-	964	128	14	15	178	23	407	195	5,564		
Interest Bearing Notes.....	87	-	14	1	-	1	*	*	*	*	68		
Debentures.....	44,550	3,341	9,943	1,142	128	570	2,242	492	2,490	320	24,592		
Capital Debentures.....	786	116	356	85	10	13	81	15	65	24	21		
Mtg. Backed Bonds.....	200	59	76	8	1	3	2	1	*	1	50		
Issues to State and Local Govts.....	671	-	-	-	-	-	-	-	671	-	-		
Total FNMA.....	53,449	3,606	10,361	1,363	154	601	2,503	531	3,633	540	30,506		
Total.....	175,417	4,954	29,365	3,608	1,535	1,960	7,609	1,239	8,102	3,194	109,951		

<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-4.

<sup>2/</sup> Excludes 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, NOVEMBER 30, 1980

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				52-week	52-week
\$3,837	\$3,798	9/04/80	6/05/80	12/04/80	12.49%	+.87%	\$4,133	12/11/79	12/04/80	12.49%	+.87%
3,833	2,809	9/11/80	6/12/80	12/11/80	12.03	+.43	4,018	1/08/80	1/02/81	14.55	+2.19
3,831	3,905	9/18/80	6/19/80	12/18/80	12.34	+.69	3,989	2/05/80	1/29/81	14.45	+1.74
3,825	3,502	9/25/80	6/26/80	12/26/80	14.47	+2.84	4,020	3/04/80	2/26/81	14.48	+1.80
4,094	4,013	10/02/80	7/03/80	1/02/81	14.55	+2.19	4,016	5/01/80	3/26/81	14.13	+1.46
3,938	4,016	10/09/80	7/10/80	1/08/81	14.54	+2.12	4,016	4/29/80	4/23/81	14.19	+1.47
3,957	4,017	10/16/80	7/17/80	1/15/81	14.34	+1.88	4,005	5/27/80	5/21/81	14.19	+1.47
3,931	4,007	10/23/80	7/24/80	1/22/81	14.50	+1.88	4,091	6/24/80	6/18/81	14.02	+1.38
3,918	4,012	10/30/80	7/31/80	1/29/81	14.45	+1.74	4,005	7/22/80	7/16/81	13.84	+1.22
4,023	4,017	11/06/80	8/07/80	2/05/81	14.29	+1.55	4,009	8/19/80	8/13/81	13.68	+1.19
4,023	3,927	11/13/80	8/14/80	2/12/81	14.29	+1.59	4,007	9/16/80	9/10/81	13.59	+1.24
3,993	3,818	11/20/80	8/21/80	2/19/81	14.33	+1.65	4,009	10/14/80	10/08/81	13.60	+1.30
4,033	3,931	11/28/80	8/28/80	2/26/81	14.48	+1.80	3,963	11/06/80	11/05/81	13.48	+1.17
	3,832		9/04/80	3/05/81	14.79	+1.65	4,501	12/04/80	12/03/81	13.39	--
	3,853		9/14/80	3/12/81	14.17	+1.54					
	3,839		9/18/80	3/19/81	14.13	+1.46					
	3,831		9/25/80	3/26/81	14.13	+1.46					
	4,019		10/02/80	4/02/81	14.02	+1.32					
	3,943		10/09/80	4/09/81	14.02	+1.32					
	3,945		10/16/80	4/16/81	14.05	+1.35					
	3,935		10/23/80	4/23/81	14.19	+1.47					
	3,923		10/30/80	4/30/81	14.07	+1.29					
	4,026		11/06/80	5/07/81	14.13	--					
	4,038		11/13/80	5/14/81	14.17	--					
	4,034		11/20/80	5/21/81	14.19	+1.47					
	4,214		11/28/80	5/28/81	14.28	--					

Table MQ-2. - Treasury Notes

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High	Low	Price	Date	
							Price	Date			
\$2,692	5-7/8%	-	12/31/80-F	99.04	+.10	16.35%	+3.05%	12/07/76	100.11	12/03/76	92.09
3,546	9-7/8	-	12/31/80-W	99.13	+.01	16.57	+3.10	1/02/79	101.08	7/05/79	95.11
3,146	9-3/4	-	1/31/81-P	98.28	-.05	16.19	+2.64	1/31/79	101.08	6/17/80	94.28
1,842	7	-	2/15/81-A	98.02	-.01	16.36	+2.56	2/15/74	103.28	11/26/76	91.14
4,796	7-3/8	-	2/15/81-C	98.04	.00	16.41	+1.36	2/18/75	105.08	12/02/76	92.24
2,887	9-3/4	-	2/28/81-Q	98.14	-.09	15.96	+2.31	2/28/79	101.11	6/17/80	94.22
2,809	6-7/8	-	3/31/81-H	97.04	-.07	15.87	+2.19	3/08/77	101.28	4/14/78	91.22
3,516	9-5/8	-	3/31/81-R	98.01	-.11	15.65	+1.93	4/09/79	101.14	6/17/80	94.00
3,013	9-3/4	-	4/30/81-S	97.25	-.16	15.32	+1.85	4/30/79	101.20	6/17/80	93.23
2,020	7-3/8	-	5/15/81-D	96.18	-.11	15.40	+1.82	1/26/76	105.08	12/12/76	91.09
3,893	7-1/2	-	5/15/81-M	96.17	-.15	15.60	+2.09	2/15/78	99.26	6/17/80	91.10
7,542	9-3/4	-	5/31/81-T	97.14	-.18	15.29	+1.81	5/31/79	101.26	6/17/80	93.16
7,514	6-3/4	-	6/30/81-J	95.11	-.17	15.39	+1.91	6/30/77	100.30	6/28/77	89.22
3,057	9-1/8	-	6/30/81-I	96.24	-.19	15.15	+1.69	7/02/79	101.12	6/13/80	92.08
3,222	9-3/8	-	7/31/81-V	96.13	-.26	15.22	+1.80	7/31/79	101.20	6/17/80	92.12
2,586	7-5/8	-	8/15/81-F	95.02	-.20	15.21	+1.62	7/09/76	106.10	12/02/76	90.00
4,110	9-3/8	-	8/15/81-N	95.18	-.20	15.19	+1.54	8/15/78	100.18	6/13/80	90.25
3,729	9-5/8	-	8/31/81-W	96.04	-.27	15.29	+1.67	8/11/79	101.28	6/17/80	92.08
2,968	6-1/4	-	9/30/81-K	93.27	-.18	14.87	+1.38	9/07/77	99.25	9/06/77	85.00
3,695	10-1/8	-	9/30/81-X	96.16	-.75	14.74	+1.34	10/09/79	102.18	6/17/80	92.28
4,457	12-5/8	-	10/31/81-Y	98.06	-.102	14.81	+1.35	10/31/79	105.22	6/16/80	95.22
2,543	7	-	11/15/81-G	93.11	-.23	14.71	+1.37	10/12/76	104.10	11/26/76	88.01
4,477	7-3/4	-	11/15/81-B	93.30	-.28	14.77	+1.48	11/15/74	106.30	12/02/76	88.30
4,494	12-1/8	-	11/30/81-Z	97.20	-.102	14.77	+1.24	11/30/79	105.12	6/13/80	94.18
3,552	7-1/4	-	12/31/81-L	93.04	-.18	14.32	+1.02	12/07/77	99.24	12/01/77	87.14
4,307	11-3/8	-	12/31/81-AB	96.24	-.102	14.60	+1.25	12/31/79	104.16	6/13/80	93.16
4,485	11-1/2	-	1/31/82-N	96.26	-.05	14.56	+1.24	1/31/80	104.28	6/13/80	93.12
4,697	6-1/8	-	2/15/82-D	91.26	-.11	13.69	+.75	1/06/77	99.30	12/31/76	85.28
4,498	13-7/8	-	2/28/82-F	99.16	-.06	14.33	+1.04	2/29/80	108.19	6/13/80	97.14
2,853	7-7/8	-	3/31/82-G	92.17	-.25	14.22	+.99	3/06/78	100.07	4/17/78	87.21
4,072	15	-	3/31/82-Q	100.25	-.11	14.34	+1.04	3/31/80	110.20	6/13/80	94.14
4,573	11-3/8	-	4/30/82-R	96.17	-.03	14.16	+.98	4/30/80	105.02	6/13/80	96.17
2,613	7	-	5/15/82-E	91.02	-.19	13.99	+.80	4/04/77	101.25	4/14/77	85.23
7,747	8	-	5/15/82-A	92.03	-.03	14.20	+1.16	5/15/75	108.04	12/03/76	87.13
3,556	9-1/4	-	5/15/82-K	94.00	-.23	13.94	+.78	11/15/78	101.23	6/13/80	89.21
4,284	9-3/8	-	5/31/82-S	93.23	-.100	14.18	+.98	6/04/80	101.26	6/17/80	93.23

For notes at end of Table MQ-3.

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,594	8-1/4%	-	6/30/82-H	91.30	-.01	14.117	+.017	6/07/78	100.07	8/09/78	87.08	3/24/80
5,215	8-5/8	-	6/30/82-T	92.13	-.29	14.14	+.90	6/30/80	100.11	6/20/80	92.13	11/28/80
5,337	8-7/8	-	7/31/82-U	92.08	-.03	14.25	+.98	7/31/80	99.22	7/24/80	92.08	11/28/80
2,918	8-1/8	-	8/15/82-S	91.03	-.10	14.17	+.10	8/15/75	108.20	12/10/76	86.19	3/24/80
1,587	9	-	8/15/82-M	92.16	-.06	14.09	+.01	8/15/79	101.06	6/16/80	88.12	3/24/80
5,127	11-1/8	-	8/31/82-V	95.18	-.16	14.07	+.09	9/02/80	100.22	9/03/80	95.18	11/28/80
2,501	8-3/8	-	9/30/82-J	91.04	-.08	14.03	+.02	9/06/78	100.02	9/11/78	86.16	3/07/80
5,120	11-7/8	-	9/30/82-W	96.15	-.19	14.13	+.08	9/30/80	100.26	10/06/80	96.15	11/28/80
4,823	12-1/8	-	10/31/82-X	96.28	-.16	14.04	+.96	10/31/80	99.25	10/24/80	96.28	11/28/80
2,737	7-1/8	-	11/15/82-F	88.24	-.01	13.89	+.89	10/17/77	99.15	10/06/77	83.19	3/07/80
2,902	7-7/8	-	11/15/82-C	90.03	-.00	13.82	+.82	11/17/75	107.20	12/03/76	85.02	3/06/80
4,807	13-7/8	-	11/30/82-Y	99.18	--	14.13	--	12/01/80	99.25	11/26/80	99.18	11/28/80
3,205	9-3/8	-	12/31/82-L	92.25	-.29	13.46	+.65	1/02/79	102.06	6/17/80	88.10	3/07/80
1,998	8	-	2/15/83-A	89.10	-.06	13.77	+.84	2/17/76	108.08	12/03/76	84.10	3/07/80
2,930	9-1/4	-	3/31/83-D	91.22	-.04	13.52	+.71	3/05/79	101.26	7/02/79	87.26	3/25/80
2,573	7-7/8	-	5/15/83-C	88.18	-.30	13.50	+.64	4/05/78	99.29	4/17/78	84.00	3/07/80
3,618	11-5/8	-	5/15/83-G	96.16	-.04	13.34	+.59	11/15/79	107.20	6/16/80	93.16	3/24/80
3,123	8-7/8	-	6/30/83-E	90.13	-.10	13.30	+.75	7/02/79	100.26	6/13/80	86.12	2/26/80
6,670	9-1/4	-	8/15/83-K	90.16	-.04	13.55	+.63	5/15/80	101.30	6/13/80	90.16	11/28/80
4,285	11-7/8	-	8/15/83-J	96.17	-.09	13.44	+.61	2/15/80	108.21	6/13/80	93.12	2/26/80
~,802	9-3/4	-	9/30/83-F	91.16	-.02	13.46	+.56	10/10/79	103.04	6/13/80	87.29	2/26/80
~,309	-	-	11/15/83-B	88.28	-.04	13.36	+.66	11/15/76	104.04	12/10/76	79.29	2/26/80
5,532	9-7/8	-	11/15/83-L	91.08	-.07	13.57	+.62	8/15/80	99.25	8/07/80	91.08	11/28/80
2,701	10-1/2	-	12/31/83-H	93.01	-.04	13.33	+.52	12/31/79	105.12	6/13/80	89.09	2/26/80
~,414	7-1/4	-	2/15/84-A	84.18	-.20	13.32	+.40	2/15/77	101.30	6/28/77	79.18	2/26/80
~,914	14-1/4	-	3/31/84-O	101.28	-.25	13.51	+.64	3/31/80	117.00	6/13/80	100.08	3/26/80
~,587	9-1/4	-	5/15/84-C	89.12	-.24	13.17	+.36	9/05/79	102.06	6/13/80	86.14	2/26/80
4,313	13-1/4	-	5/15/84-G	99.08	--	13.53	--	11/17/80	101.12	11/13/80	99.08	11/28/80
3,726	9-7/8	-	6/30/84-E	87.29	-.28	13.22	+.41	6/30/80	99.07	6/25/80	87.26	11/25/80
~,863	7-1/4	-	8/15/84-B	83.00	-.02	13.19	+.51	8/15/77	101.00	9/06/77	78.20	2/26/80
3,369	12-1/8	-	9/30/84-F	96.04	-.16	13.45	+.53	9/30/80	102.10	10/06/80	96.04	11/28/80
4,203	9	-	2/15/85-A	84.02	-.04	13.04	+.46	2/15/78	100.22	3/21/78	80.00	2/26/80
4,539	10-3/8	-	5/15/85-C	91.06	-.06	13.04	+.40	12/04/79	105.24	6/17/80	86.18	2/26/80
2,719	14-3/8	-	5/15/85-D	103.08	-.15	13.38	+.41	3/03/80	120.16	6/13/80	100.22	3/24/80
4,477	8-1/4	-	8/15/85-B	83.20	-.29	13.01	+.35	8/15/78	99.25	8/09/78	78.22	2/26/80
3,293	9-5/8	-	8/15/85-E	88.08	-.30	13.04	+.33	6/05/80	102.31	6/20/80	87.26	11/06/80
3,087	11-3/4	-	11/15/85-F	95.00	-.13	13.15	+.44	9/03/80	102.07	9/03/80	94.26	11/06/80
5,219	7-7/8	-	5/15/86-A	80.21	-.21	12.92	+.24	5/17/76	107.20	12/30/76	76.01	2/27/80
9,515	8	-	5/15/86-B	80.26	-.24	12.84	+.26	8/16/76	108.20	12/30/76	75.20	2/26/80
6,238	9	-	2/15/87-B	84.26	-.12	12.60	+.13	2/15/79	101.18	7/02/79	78.28	2/26/80
~,412	12	-	5/15/87-C	97.08	-.14	12.64	+.11	2/15/80	113.17	6/17/80	91.16	2/26/80
2,387	7-5/8	-	11/15/87-A	77.10	-.20	12.62	+.20	11/15/77	99.10	12/21/77	72.14	2/27/80
4,144	8-1/4	-	5/15/87-A	79.10	-.22	12.61	+.10	5/15/78	99.24	9/12/78	73.28	2/26/80
3,445	8-3/4	-	11/15/88-B	81.18	+.03	12.47	.00	11/15/78	100.07	11/17/78	75.02	2/26/80
~,624	9-1/4*	-	5/15/89-A	~3.04	-.26	12.54	+.19	5/15/79	103.06	7/02/79	77.00	2/26/80
5,779	10-3/4	-	11/15/89-B	90.24	+.08	12.50	-.04	11/15/79	108.06	6/16/80	84.18	2/26/80
3,762	10-3/4	-	8/15/90-A	90.18	+.02	12.45	-.01	8/15/80	100.07	8/07/80	88.00	11/06/80
2,663	13	-	11/15/90-B	101.18	--	12.72	--	11/17/80	102.31	11/12/80	100.08	11/17/80
★ 1-1/1	-	4/01/81-EA	94.16	+.26	19.07%	+1.01	4/01/76	94.16	11/30/80	74.16	5/28/76	
1-1/2	-	10/01/81-EO	89.04	+.10	15.89	+.10	10/01/76	91.00	5/30/80	76.20	3/31/77	
★ 1-1/2	-	4/01/82-EA	85.04	+.10	14.10	+.41	4/01/77	87.00	5/30/80	78.00	3/31/77	
1	1-1/2	-	10/01/82-EO	80.18	-.02	13.47	+.54	10/01/77	95.12	5/30/80	76.14	6/30/78
★ 1-1/2	-	4/01/83-EA	77.14	+.04	13.01	+.29	4/01/78	84.04	5/30/80	74.06	6/30/78	
1	1-1/2	-	10/01/83-EO	73.22	-.02	12.87	+.33	10/01/78	82.12	5/30/80	/1.14	10/31/79
★ 1-1/2	-	4/01/84-EA	73.00	+.20	11.47	-.89	4/01/79	81.08	5/30/80	69.12	10/31/79	
★ 1-1/2	-	10/01/84-EO	66.30	-.12	12.64	+.39	10/01/79	78.16	5/30/80	66.30	11/30/80	
★ 1-1/2	-	4/01/85-EA	65.22	-.10	11.85	+1.71	4/01/80	83.00	5/30/80	65.22	11/30/80	

## MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1980

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$ 807	7%	-	8/15/81	94.24	-.10	15.06%	+1.22%	8/15/71	110.02	11/15/71	89.06	3/17/80
2,702	6-3/8	-	2/15/82	91.25	-.17	13.99	+.93	2/15/72	101.14	3/09/72	86.10	3/06/80
1,184	3-1/4	-	6/15/78-83	82.10	-.08	11.48	+.37	5/01/53	111.28	8/04/54	62.02	5/26/70
2,203	6-3/8	-	8/15/84	81.14	-.02	12.82	+.14	8/15/72	100.10	12/03/76	77.04	3/06/80
650	3-1/4	-	5/15/85	81.18	-.00	8.28	+.38	6/03/58	101.04	5/11/58	61.08	5/26/70
964	4-1/4	-	5/15/75-85	82.08	-.04	9.19	+.11	4/15/60	105.28	5/05/61	69.02	3/12/80
1,196	6-1/8	-	11/15/86	74.06	-.22	12.38	+.27	11/15/71	100.20	11/05/71	73.02	2/26/80
2,194	3-1/2	-	2/15/90	82.08	-.06	6.04	+.05	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90	78.16	.00	12.13	+.02	4/07/75	111.05	12/31/76	74.24	2/21/80
2,442	4-1/4	-	8/15/87-92	82.18	+.06	6.39	-.01	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4	-	8/15/92 3/	68.02	-.02	12.52	+.25	7/08/77	99.10	6/29/77	65.09	2/26/80
145	4	-	2/15/88-93	82.10	-.02	6.07	+.02	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 3/	66.00	-.25	12.17	+.19	1/10/73	99.22	1/04/73	64.00	3/25/80
1,501	7-7/8	-	2/15/93 3/	70.22	-.20	12.65	+.14	1/06/78	99.22	12/30/77	66.24	2/26/80
1,914	7-1/2	-	8/15/88-93	67.12	-.04	12.75	+.46	8/15/77	104.14	9/28/73	65.24	2/27/80
1,768	8-5/8	-	8/15/93 3/	75.00	-.22	12.63	+.15	7/11/78	102.15	9/12/78	70.22	2/26/80
1,509	8-5/8	-	11/15/93 3/	75.04	-.14	12.56	+.09	10/10/78	100.13	10/13/78	70.18	2/26/80
3,010	9	-	2/15/94 3/	77.04	-.20	12.60	+.13	1/11/79	101.17	7/02/79	73.04	2/26/80
903	4-1/8	-	5/15/89-94	82.17	+.03	6.04	.00	4/18/63	100.26	8/28/63	61.26	8/26/74
1,506	8-3/4	-	8/15/94 3/	75.04	-.15	12.61	+.10	7/09/79	99.15	7/02/79	71.10	2/26/80
1,502	10-1/8	-	11/15/94 3/	84.02	-.21	12.58	+.12	10/18/79	103.26	6/13/80	80.00	2/26/80
428	3	-	2/15/95 3/	82.26	+.12	4.67	-.03	2/15/55	101.12	6/18/55	59.20	5/26/70
1,502	10-1/2	-	2/15/95 3/	86.12	-.29	12.58	+.16	1/10/80	106.24	6/16/80	82.14	2/26/80
1,504	10-3/8	-	5/15/95 3/	85.18	-.23	12.57	+.13	7/09/80	101.10	7/08/80	83.30	11/06/80
1,503	12-5/8	-	5/15/95 3/	99.08	-.03	12.74	+.17	4/08/80	121.30	6/16/80	97.22	11/06/80
1,482	11-1/2	-	11/15/95 3/	92.20	-.22	12.61	+.12	10/14/80	100.14	10/15/80	90.22	11/06/80
692	7	-	5/15/93-98 3/	64.18	+.28	11.85	-.16	5/15/73	99.22	9/28/73	61.22	11/06/80
1,602	3-1/2	-	11/15/98 3/	83.08	+.28	4.91	-.08	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-99 3/	72.00	+.06	12.39	-.03	5/15/74	112.16	12/31/76	67.12	2/26/80
2,771	7-7/8	-	2/15/95-00 3/	67.12	+.03	12.35	-.01	2/18/75	107.04	12/31/76	63.22	2/26/80
4,662	8-3/8	-	8/15/95-00 3/	70.28	+.10	12.34	-.06	8/15/75	111.16	12/31/76	67.10	2/26/80
1,575	8	-	8/13/96-01 3/	68.10	+.20	12.24	-.11	8/16/76	108.10	12/31/76	63.28	2/26/80
4,246	8-1/4	-	5/15/00-05 3/	69.20	+.06	12.16	-.03	5/15/75	110.24	12/31/76	65.08	2/26/80
4,249	7-5/8	-	2/15/02-07 3/	65.18	+.23	11.95	-.12	2/15/77	100.28	6/28/77	61.10	2/21/80
1,495	7-7/8	-	11/15/02-07 3/	68.24	+1.18	11.71	-.27	11/15/77	100.23	11/23/77	65.06	11/06/80
2,103	8-3/8	-	8/15/03-08 3/	70.22	+.19	12.05	-.10	8/15/78	100.06	9/12/78	66.06	2/26/80
5,230	8-3/4	-	11/15/03-08 3/	73.14	+.23	12.09	-.11	11/15/78	100.20	11/16/78	69.10	2/26/80
4,606	9-1/8	-	5/15/04-09 3/	76.08	+.19	12.11	-.09	5/15/79	103.13	7/02/79	72.12	2/21/80
4,201	10-3/8	-	11/15/04-09 3/	85.22	+.11	12.18	-.05	11/15/79	108.04	6/13/80	81.26	2/26/80
2,647	11-3/4	-	2/15/05-10 3/	95.26	+.16	12.28	-.07	2/15/80	120.24	6/16/80	91.20	2/26/80
2,987	10	-	5/15/05-10 3/	83.06	+.18	12.10	-.08	5/15/80	105.02	6/16/80	80.12	11/10/80
2,160	12-3/4	-	11/15/05-10 3/	103.12	--	12.31	--	11/17/80	104.16	11/19/80	100.10	11/10/80

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.

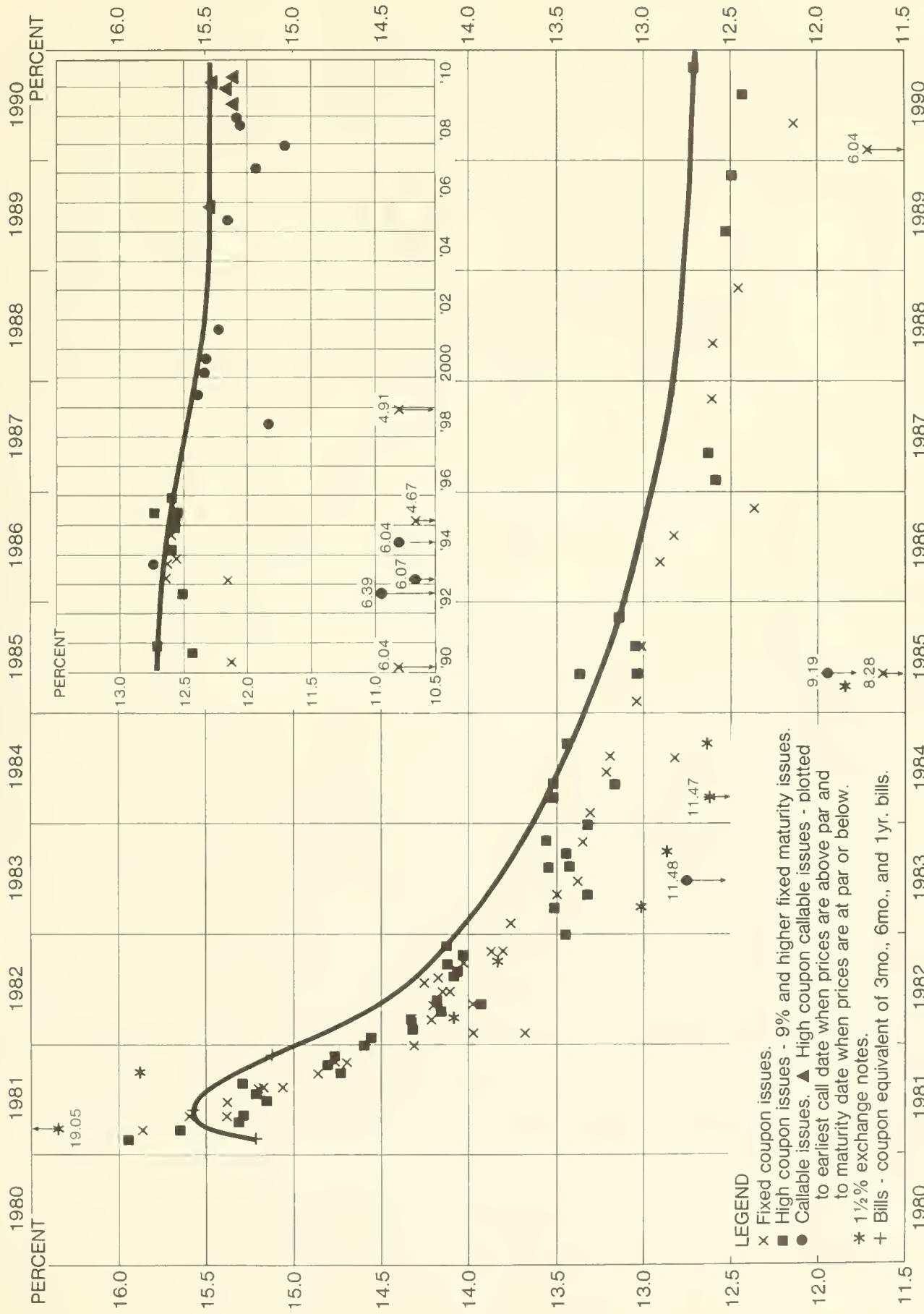
2/ On callable issues market convention treats the yields to earliest call date as most significant when an issue is selling above par, and to maturity when it is selling at par or below.

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, NOVEMBER 28, 1980

Based on closing bid quotations

## MARKET QUOTATIONS ON TREASURY SECURITIES.



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>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 <u>4/</u>	9.17	6.50	7.51	9.70	5.36
Feb.	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30	7.60 <u>5/</u>	8.70	5.23
Mar.	6.05	7.76	5.10	5.66	7.53	5.29	6.77 <u>4/</u>	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 <u>4/5/</u>	9.76	6.96	7.87	9.00	5.75
June	6.05	8.04	5.60	5.54	7.63	5.26	6.86	9.27	6.59	7.94 <u>4/</u>	9.15	5.91
July	6.07	8.06	5.60	5.59 <u>4/</u>	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 <u>4/</u>	9.71	6.88	7.88 <u>4/5/</u>	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 <u>4/</u>	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 <u>4/</u>	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 <u>4/</u>	7.61	4.99	6.93	8.97	6.32	8.43 <u>4/</u>	9.47	5.95
Feb.	6.44 <u>5/</u>	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 <u>4/5/</u>	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 <u>4/</u>	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 <u>4/</u>	8.45	5.40	6.82 <u>4/</u>	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	9.44 <u>4/</u>	11.17	6.71
Nov.	6.24 <u>5/</u>	8.97	6.05	6.30	7.95	5.14	6.62 <u>5/</u>	8.17	5.97	9.80 <u>4/</u>	11.52	6.84
Dec.	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41	9.58	11.30	6.67
		<u>1971</u>			<u>1974</u>			<u>1977</u>			<u>1980</u>	
Jan.	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52	10.03 <u>4/</u>	11.65	6.98
Feb.	5.84	7.54	5.10	6.54	8.21	5.25	7.16 <u>4/</u>	8.18	5.41	11.55 <u>4/</u>	13.23	7.35
Mar.	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59	11.87	14.08	8.30
Apr.	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33	10.83 <u>4/</u>	13.36	7.85
May.	5.96	8.25	5.80	7.09 <u>4/</u>	9.39	5.89	7.17	8.38	5.36	9.82	11.61	6.96
June	5.94	8.15	5.89	7.02	9.59	5.92	6.99 <u>4/</u>	8.08	5.32	9.40	11.12	7.30
July	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33	9.83 <u>4/</u>	11.48	7.91
Aug.	5.78	8.14	5.62	7.33 <u>5/</u>	10.30	6.55	7.01 <u>5/</u>	8.06	5.39	10.53	12.31	8.33
Sept.	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15	10.94	12.74	8.81
Oct.	5.46 <u>4/</u>	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28	11.20 <u>4/</u>	13.17	8.93
Nov.	5.48	7.67	4.92	6.93	9.22	6.33	7.16 <u>4/</u>	8.26	5.14	11.83	14.10	9.46
Dec.	5.62	7.54	5.02	6.77	9.47	6.86	7.24 <u>4/</u>	8.39	5.21			
		<u>1980</u>										
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/	
1980												
June 6...	9.73	11.55	7.47	Aug. 1...	10.12	11.80	8.25	Oct. 3...	11.27 <u>4/</u>	13.18	8.40	
13...	9.31	11.06	7.23	8...	10.27	12.05	8.50	10...	10.93	12.89	8.93	
20...	9.13	10.40	7.00	15...	10.46	12.38	8.22	17...	10.90	12.74	8.98	
27...	9.40	10.95	7.40	22...	10.61	12.68	n.a.	24...	11.21	13.20	9.07	
July 4...	9.60	11.26	n.a.	29...	10.84	12.66	8.50	31...	11.74	13.83	9.00	
11...	9.77	11.49	7.50	Sept. 5...	10.62	12.55	8.80	Nov. 7...	11.94	14.12	9.20	
18...	9.80 <u>4/</u>	11.50	7.65	12...	10.72	12.56	8.40	14...	11.82	14.09	n.a.	
25...	9.80	11.65	8.00	19...	10.95	12.78	8.90	21...	11.77	14.00	9.65	
				26...	11.22	13.05	9.00	28...	11.80	14.17	9.45	

<sup>1/</sup> Treasury bond yields are based on a composite of 150 new issues putations 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-1.

<sup>2/</sup> 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.

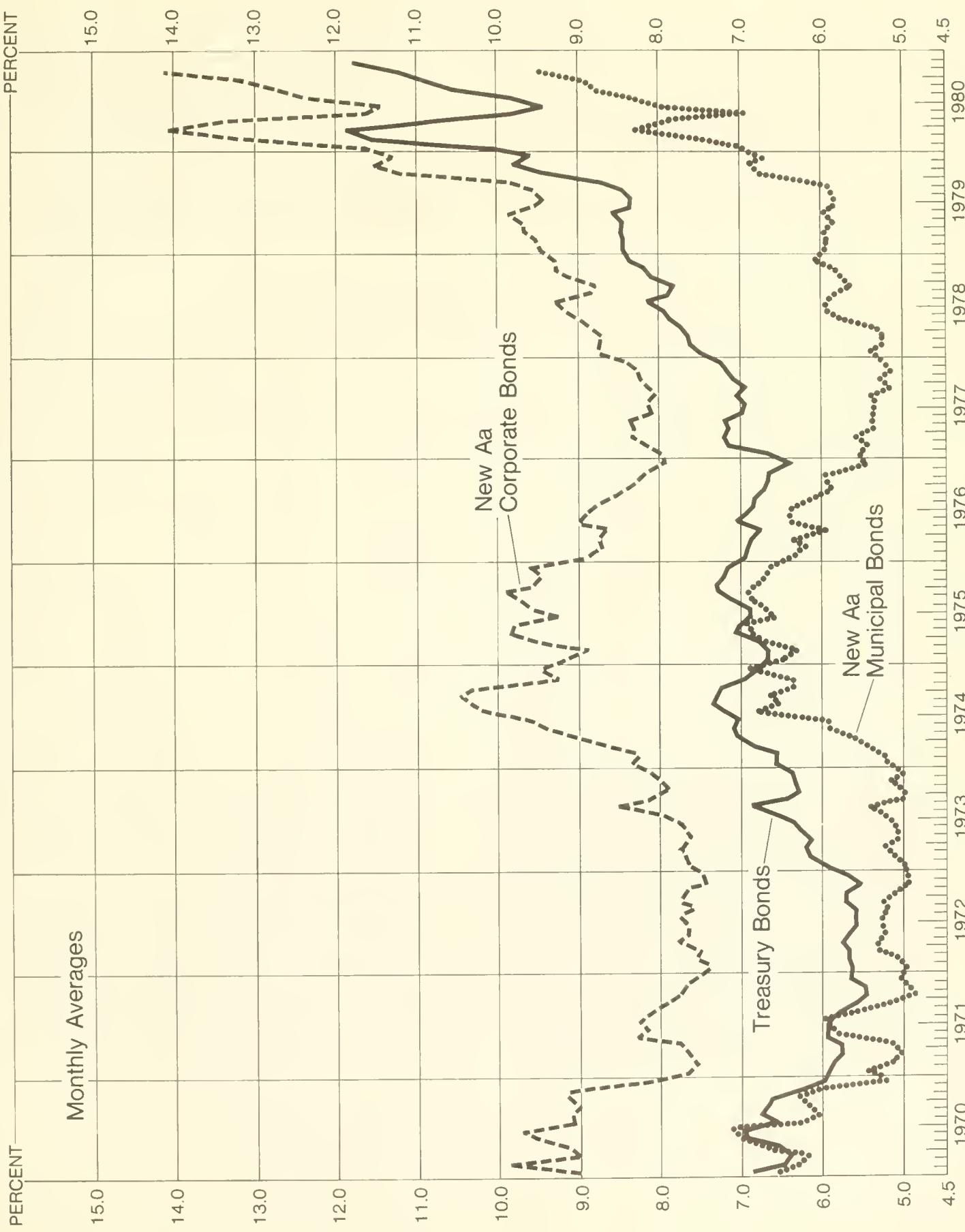
<sup>3/</sup> Index of new reoffering yields on 20 years general obligations rated Aa by Moody's Investors Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

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

<sup>5/</sup> An existing bond dropped from the long-term bond average.

n.a. Not available.

## AVERAGE YIELDS OF LONG-TERM BONDS

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

## 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 and other residents of foreign countries.

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets <sup>1/</sup>	Gold stock <sup>2/</sup>		Special drawing rights <sup>1/ 4/</sup>	Foreign currencies <sup>5/</sup>	Reserve position in International Monetary Fund <sup>1/ 6/</sup>
		Total <sup>3/</sup>	Treasury			
(1)	(2)	(3)	(4)	(5)	(6)	
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 <sup>7/</sup>	10,206	10,132	1,100	276 <sup>7/</sup>	585
1972.....	13,151 <sup>8/</sup>	10,487 <sup>8/</sup>	10,410 <sup>8/</sup>	1,958 <sup>8/</sup>	241	465 <sup>8/</sup>
1973.....	14,378 <sup>9/</sup>	11,652 <sup>9/</sup>	11,567 <sup>9/</sup>	2,166 <sup>9/</sup>	8	552 <sup>9/</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
1979.....	18,956	11,172	11,172	2,724	3,807	1,253
1979 Nov.....	19,285	11,112	11,112	2,705	4,146	1,322
Dec.....	18,956	11,172	11,172	2,724	3,807	1,253
1980-Jan.....	20,989	11,172	11,172	3,871	4,695	1,251
Feb.....	20,887	11,172	11,172	3,836	4,592	1,287
Mar.....	21,491	11,172	11,172	3,681	5,416	1,222
Apr.....	21,644	11,172	11,172	3,697	5,681	1,094
May.....	21,917	11,172	11,172	3,744	5,844	1,157
June.....	21,943	11,172	11,172	3,782	5,604	1,385
July.....	21,845	11,172	11,172	3,842	5,421	1,410
Aug.....	22,691	11,172	11,172	4,009	5,946	1,564
Sept.....	22,994	11,168	11,168	4,007	6,154	1,665
Oct.....	23,967	11,163	11,163	3,939	7,194	1,671
Nov.....	25,673	11,162	11,162	3,954	8,735	1,822

<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 allocations of SDRs in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDRs. Allocations of SDRs on January 1 of respective years are as follows: 1970, \$867 million; 1971, \$717 million; 1972, \$710 million; 1979, 874 million (in SDR terms); and 1980, 874 million (in SDR terms).

<sup>5/</sup> Includes holdings of Treasury and Federal Reserve System; beginning November 1978, these are 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 \$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 4, Table IFS-4.

<sup>8/</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>9/</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.

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 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/	Other readily marketable liabilities 5/	Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds 6/	Nonmarketable U.S. Treasury bonds and notes 3/			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
1970 10/.....	{ 48,152 48,103	566 566	23,786 23,775	20,028 20,028	306 295	3,452 3,452	- -	17,303 17,335	4,864 4,792	4,082 4,092	647 565	135 135	1,633 1,635	
1971 10/ 11/ ...	{ 68,593 68,720	544 544	51,209 50,651	39,823 39,162	1,955 1,955	9,431 9,534	- -	10,519 11,206	4,329 4,350	3,747 3,750	447 447	135 153	1,974 1,969	
1972 10/.....	{ 83,769 83,787	- -	61,526 61,526	40,093 40,093	5,236 5,236	15,747 15,747	450 450	14,925 14,925	5,130 5,130	4,705 4,705	425 425	- -	2,188 2,206	
1973.....	93,642	12/	-	66,861	44,233	5,701	15,564	12/	1,363	17,985	6,032	5,602	430	-
1974 10/.....	{ 120,417 120,325	- -	76,816 76,823	53,196 53,203	5,059 5,059	16,339 16,339	2,222 2,222	30,575 30,367	8,882 8,991	8,384 8,493	498 498	- -	4,144 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.....	244,358r	-	156,841	90,962	35,894	20,970	9,015	59,832r	19,942	16,020	2,327	1,595	7,743	
1979.....	267,967r	-	143,112r	78,142r	37,590r	17,387	9,993	90,219r	26,851	18,526	3,056	5,269	7,785r	
1979-Oct.....	261,680r	-	140,774r	74,587r	38,080r	18,497	9,610	88,148r	24,673	17,627	2,896	4,150	8,085r	
Nov.....	264,690r	-	135,286r	70,851r	37,043r	17,837	9,555	94,632r	26,527	18,255	3,003	5,269	8,245r	
Dec.....	267,967r	-	143,112r	78,142r	37,590r	17,387	9,993	90,219r	26,851	18,526	3,056	5,269	7,785r	
1980-Jan.....	268,751r	-	139,648r	73,689r	38,073r	17,434	10,452	93,445r	28,373r	18,627r	3,309	6,437	7,285r	
Feb.....	278,202r	-	138,626r	72,788r	37,809r	17,384	10,645	102,300r	28,906r	19,119r	3,350	6,437	8,370r	
Mar.....	270,164r	-	135,558r	70,086r	37,706r	16,784	10,982	97,454r	28,908r	19,040r	3,431	6,437	8,244r	
Apr.....	264,284r	-	133,888r	68,526r	37,643r	16,384	11,335	94,283r	27,965r	18,135r	3,393	6,437	8,148r	
May.....	266,564r	-	136,927r	71,297r	38,029r	16,184	11,417	94,271r	27,675r	17,752r	3,486	6,437	7,691r	
June.....	271,710r	-	142,538r	74,848	39,745r	15,954	11,991	92,219	29,026r	18,999	3,590r	6,437	7,927r	
July.....	274,405r	-	146,296r	77,183	40,506r	15,954	12,653	92,886	28,001r	17,940	3,624r	6,437	7,222r	
Aug.....	286,768	-	147,725	79,260	39,762	15,654	13,049	103,535	28,537	18,330	3,770	6,437	6,971	
Sept. p....	278,510	-	149,553	90,291	40,760	15,254	13,248	92,604	29,066	18,676	3,953	6,437	7,287	
Oct. p....	283,945	-	149,776	79,111	41,363	15,254	14,048	97,386	29,435	18,805	4,193	6,437	7,248	

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/ 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.

12/ 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.

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## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American and Caribbean Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1970 3/.....	{ 23,786 23,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413
1971 3/ 4/.....	{ 51,209 50,651	30,010 30,134	3,980 3,980	1,414 1,429	14,519 13,823	415 415	871 870
1972.....	61,526	34,197	4,279	1,733	17,577	777	2,963
1973.....	66,861 5/	45,764 5/	3,853	2,544	10,887	788	3,025
1974.....	{ 76,816 76,823	44,328 44,328	3,662 3,662	4,419 4,419	18,619 18,626	3,161 3,161	2,627 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.....	156,841	93,089	2,486	5,038	53,068	2,408	752
1979.....	143,112r	85,602	1,898	6,280r	46,423r	2,412	497
1979-Oct.....	140,774r	85,585	1,954	4,452r	45,788r	2,583	412
Nov.....	135,286r	80,841	1,971	4,488r	45,208r	2,215	563
Dec.....	143,112r	85,602	1,898	6,280r	46,423r	2,412	497
1980-Jan.....	139,648r	82,628	1,922	4,683r	47,185r	2,480	750
Feb.....	138,626r	79,852	2,347	4,813r	48,271r	2,392	951r
Mar.....	135,558r	77,119	1,644	5,994r	47,565r	2,420r	816r
Apr.....	133,888r	74,169r	1,903	5,888r	47,867r	3,316	745r
May.....	136,927r	74,174r	2,134	5,941r	50,843r	2,889	946r
June.....	142,538r	75,246	2,157	5,932r	55,606r	2,694	903r
July.....	146,296r	78,141	1,907	6,276r	56,304r	2,930	738r
Aug.....	147,725	78,424	2,156	6,039	57,337	3,281	488
Sept. p.....	149,553	76,943	1,911	6,595	60,338	3,232	534
Oct. p.....	149,776	75,964	1,736	5,996	61,561	3,431	1,088

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.

1/ Includes Bank for International Settlements and European Fund.

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

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

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

4/ 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.

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

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## 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	Payable in dollars					
		Total	Germany	Switzer- land	Other Europe <sup>1/</sup>	Canada <sup>2/</sup>	Asia
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1970.....	3,698	2,480	-	-	57	2,289	135
1971.....	9,809 <sup>4/</sup>	7,829	5,000	-	54	2,640	135
1972.....	15,872	14,333	11,315	-	42	2,840	135
1973.....	15,669 <sup>5/</sup>	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.....	20,468	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	-
1979.....	22,656	17,387	16,607	630	-	150	-
1979-Nov.	23,106	17,837	17,007	630	-	200	-
Dec.....	22,656	17,387	16,607	630	-	150	-
1980-Jan.....	23,871	17,434	16,607	677	-	150	-
Feb.....	23,521	17,384	16,607	677	-	100	-
Mar.....	23,221	16,784	16,007	677	-	100	-
Apr.....	22,821	16,384	16,007	277	-	100	-
May.....	22,621	16,184	15,807	277	-	100	-
June.....	22,391	15,954	15,807	47	-	100	-
July.....	22,391	15,954	15,807	47	-	100	-
Aug.....	22,091	15,654	15,507	47	-	100	-
Sept.....	21,691	15,254	15,107	47	-	100	-
Oct.....	21,691	15,254	15,107	47	-	100	-
Nov.....	21,691	15,254	15,107	47	-	100	-

End of calendar year or month	Payable in foreign currencies		
	Total	Germany <sup>6/</sup>	Switzerland <sup>7/</sup>
	(8)	(9)	(10)
1970.....	1,218	677 <sup>3/</sup>	541
1971.....	1,980 <sup>4/</sup>	765 <sup>3/</sup>	1,215
1972.....	1,539	306	1,233
1973.....	1,459 <sup>5/</sup>	-	1,459 <sup>5/</sup>
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	346
1979.....	5,269	4,066	1,203
1979-Nov.	5,269	4,066	1,203
Dec.....	5,269	4,066	1,203
1980-Jan.....	6,437	5,234	1,203
Feb.....	6,437	5,234	1,203
Mar.....	6,437	5,234	1,203
Apr.....	6,437	5,234	1,203
May.....	6,437	5,234	1,203
June.....	6,437	5,234	1,203
July.....	6,437	5,234	1,203
Aug.....	6,437	5,234	1,203
Sept.....	6,437	5,234	1,203
Oct.....	6,437	5,234	1,203
Nov.....	6,437	5,234	1,203

Note: For further information, see "Public Debt Operations", Tables PDO-<sup>a</sup> and <sup>b</sup>.

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

<sup>2/</sup> Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River Treaty. Amounts outstanding were \$54 million through September 1969; \$74 million, October 1969 through September 1970; and \$24 million, October 1970 through October 1971.

<sup>3/</sup> Includes nonmarketable Treasury notes amounting to \$125 million equivalent held by a group of German commercial banks from June 1968 through November 1970. The dollar value of these notes was increased by \$10 million in October 1969, and by \$14 million as of December 31, 1971. See also footnote 7, Table IFS-1.

<sup>4/</sup> 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 7, Table IFS-1.

<sup>5/</sup> 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.

<sup>6/</sup> Beginning 1978, indicates notes publicly issued to private German residents.

<sup>7/</sup> Beginning 1979, indicates notes publicly issued to private Swiss residents.

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period								IMF holding of dollars at end of period	U.S. reserve position in IMF at end of period 4/	
	U.S. transactions with IMF				Transaction by other countries with IMF		Total change	Amount 7/	Percent of U.S. quota 8/		
	Pay- ments of sub- scrip- tion in dollars (1)	Net gold sales by IMF 1/	Net borrow- ings by IMF 2/ (3)	Trans- actions in foreign curren- cies 3/ (4)	IMF net income in dollars (5)	Purchases of dollars (6)	Repur- chases in dollars (7)				
1970.....	1,155	712 5/	-	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 6/	-	-	200	-47	-	-	694	6,810	94	465
1973.....	754 6/	-	-	-	-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	90	1,047
1979.....	-	312	-	-	-499	-2,110	2,110	-187	9,364	89	1,253
1979-Nov.....	-	20	-	-	-81	-45	45	-61	9,286	85	1,322
Dec.....	-	86	-	-	-8	-22	22	78	9,364	89	1,253
1980-Jan.....	-	21	-	-	-21	-67	67	-	9,364	89	1,251
Feb.....	-	20	-	-	-67	-42	42	-47	9,317	88	1,287
Mar.....	-	20	-	-	-6	-103	102	13	9,330	88	1,222
Apr.....	-	19	-	-	-11	-70	227	166	9,496	90	1,094
May.....	-	20	-	-	-69	-89	89	49	9,447	90	1,157
June.....	-	-	200	-	-20	-320	113	-16	9,431	89	1,385
July.....	-	-	-	-	-36	-99	97	-38	9,303	89	1,410 8/
Aug.....	-	-	30	-	-61	-145	54	-122	9,271	88	1,564 8/
Sept.....	-	-	74	-	-16	-153	64	-31	9,240	88	1,665 8/
Oct.....	-	-	-	-	-10	-171	147	-34	9,206	87	1,671 8/
Nov.....	-	-	60	-	-37	-186	52	-111	9,095	86	1,822 8/

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 borrowing arrangements.

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 the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ 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.

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

6/ Represents amount paid in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

7/ Beginning July 1974, IMF dollar holdings figures exclude currency valuation adjustments for individual months shown as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1979-Nov.....	-	165
Dec.....	-	69
1980-Jan.....	11	-
Feb.....	89	-
Mar.....	391	-
Apr.....	-	328
May.....	-	125
June.....	-	98
July.....	92	-
Aug.....	-	25
Sept.....	21	-
Oct.....	164	-
Nov.....	97	-

8/ 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 Decrease (-)
1980-July.....	-2
Aug.....	*
Sept.....	*
Oct.....	-5
Nov.....	-3

\* Less than \$500,000.

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 <u>1/</u> Vis-a-Vis	
	Currencies of OECD countries <u>2/</u>	Currencies of 46 main trading countries <u>3/</u>
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.....	-21.5	+4.1
1979.....	+18.4	+6.6
1979-Nov.	-17.1	+0.5
Dec.....	+18.4	+6.6
1980-Jan.....	-17.0	+8.4
Feb.....	-15.7	+10.2
Mar.....	-10.7	+14.6
Apr.....	-14.5	+12.6
May.....	-17.4	+11.5
June.....	-19.0	+11.4
July.....	-17.0	+13.7
Aug.....	-17.9	+14.1
Sept.....	-18.0	+15.1
Oct.....	-16.1	+16.8
Nov. p.....	-14.2	+18.0
		+19.7

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:

$$(EQ1) \quad E_m = \sum (\Delta \$/fci * Mi/\Sigma M)$$

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

$\Delta \$/fci$  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:

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

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

$\Delta fci/\$$  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.

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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 à 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 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 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 non-marketable 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.

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

## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total liabili- ties	Foreign countries						International and regional <sup>2/</sup>		
		Official institutions <sup>1/</sup>			Banks and other foreigners			Total	Payable in dollars	Payable in foreign currencies
		Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
1970 <sup>3/</sup> .....	{ 43,422 43,464	20,028 20,028	19,880 19,880	148 148	21,385 21,427	21,184 21,207	221 220	2,009 <sup>4/</sup> 2,009 <sup>4/</sup>	2,009 2,009	- -
1971 <sup>3/</sup> .....	{ 56,306 56,331	39,823 39,162 <sup>5/</sup>	39,665 38,988 <sup>5/</sup>	158 165 <sup>6/</sup>	14,267 14,956 <sup>5/</sup>	14,019 14,708 <sup>5/</sup>	248 248	2,217 <sup>4/</sup> 2,213 <sup>4/</sup>	2,217 2,213	- -
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 <sup>7/</sup>	23,587	23,117	468	2,716	2,716	-
1974 <sup>3/</sup> .....	{ 96,128 96,056	53,196 53,203	53,069 53,076	127 <sup>7/</sup>	38,959 38,860	38,320 38,221	639 639	3,973	3,973	-
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.....	169,435r	90,962r	90,706r	256	75,852r	73,503r	2,349r	2,621	2,607	14
1979.....	189,244r	78,142r	78,142r	-	108,745r	106,883r	1,862r	2,357r	2,351	6r
1979-Oct.....	182,765r	74,587r	74,587r	-	105,775r	103,388r	2,387r <sup>8/</sup>	2,403	2,389	14 8/
Nov.....	186,482r	70,851r	70,851r	-	112,887r	110,500r	2,387r <sup>8/</sup>	2,744	2,730r	14 8/
Dec.....	189,244r	78,142r	78,142r	-	108,745r	106,883r	1,862r	2,357r	2,351	6r
1980-Jan.....	186,995r	73,689r	73,689r	-	112,073r	110,210r	1,862r <sup>8/</sup>	1,233r	1,227	6r8/
Feb.....	195,931r	72,788r	72,788r	-	121,419r	119,557r	1,862r <sup>8/</sup>	1,723r	1,718r	6r8/
Mar.....	188,364r	70,086r	70,086r	-	116,494r	114,272r	2,222	1,784r	1,769r	15
Apr.....	183,433r	68,526r	68,526r	-	112,418r	110,196r	2,222 <sup>8/</sup>	2,489r	2,473r	15 8/
May.....	186,547r	71,297r	71,297r	-	112,023r	109,801r	2,222 <sup>8/</sup>	3,227	3,212	15 8/
June.....	189,592	74,848	74,848	-	111,218	108,660	2,558	3,526	3,504	22
July.....	190,934	77,183	77,183	-	110,826	108,268	2,558 <sup>8/</sup>	2,925	2,903	22 8/
Aug.....	203,969	79,260	79,260	-	121,865	119,307	2,558 <sup>8/</sup>	2,843	2,821	22 8/
Sept.p.....	194,158	80,291	80,291	-	111,280	108,629	2,651	2,588	2,551	37
Oct. p.....	198,073	79,111	79,111	-	116,191	113,540	2,651 <sup>8/</sup>	2,771	2,734	37 8/

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 historical series adjusted accordingly. See introductory text to Capital Movements tables for discussion of changes in reporting.

<sup>1/</sup> Includes Bank for International Settlements and European Fund.

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

<sup>3/</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>4/</sup> 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 in the amount of \$400 million at end 1970 and 1971. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

<sup>5/</sup> Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

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

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

<sup>8/</sup> Data as of most immediately preceding quarter end.

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## 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>			(6)	Time <sup>2/</sup>				Demand	Time <sup>2/</sup>		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
1970 <sup>4/</sup> .....	{ 41,044 41,086	1,652 1,652	2,554 2,554	14,167 14,367	2,307 2,307	12,176 12,485	1,326 1,154	14 14	3,367 3,362	- -	1,688 1,688	1,886 1,895	131 131	376 377
1971 <sup>4/</sup> <sup>5/</sup> .....	{ 53,684 53,706	1,620 1,327	2,504 2,039	14,311 14,311	2,230 1,199	7,047 2,320	850 524	8 8	2,367 2,232	- -	1,660 1,660	1,663 1,666	96 96	328 327
1972 <sup>4/</sup> .....	{ 19,205 59,204	1,591 1,591	1,880 1,880	14,453 14,453	3,998 3,998	4,658 4,658	405 405	5 5	9,510 9,510	- -	1,955 1,955	2,116 2,116	65 65	569 568
1973.....	67,222	2,125	3,911	31,511	6,558	6,941	529	11	10,034	-	2,143	2,159	68	1,032
1974 <sup>4/</sup> .....	{ 91,189 91,297	2,951 2,951	4,257 4,167	14,656 14,556	11,205 11,302	8,248 8,231	1,911 1,910	232 232	19,546 19,355	- -	2,729 2,729	3,796 3,744	277 277	1,581 1,743
1975.....	49,391	2,644	1,423	14,199	10,195	7,534	1,873	335	19,588	-	1,248	4,823	325	1,704
1976.....	104,943	1,194	1,321	37,725	11,516	9,104	2,297	119	25,652	-	4,015	6,524	198	2,078
1977.....	127,893	1,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645
1978.....	164,209 <sup>r</sup>	3,390	,550	57,15 <sup>r</sup>	17,350	11,257 <sup>r</sup>	1,443 <sup>r</sup>	300	7,107 <sup>r</sup>	37,376 <sup>r</sup>	4,242	8,353	285	3,139
1979.....	185,025 <sup>r</sup>	4,706	3,041 <sup>r</sup>	47,666	22,730 <sup>r</sup>	13,274 <sup>r</sup>	1,680 <sup>r</sup>	422	9,141 <sup>r</sup>	63,839 <sup>r</sup>	5,087	8,755	382	4,302
1979-Oct.....	177,975 <sup>r</sup>	2,374	1,883	41,111	20,911 <sup>r</sup>	10,633 <sup>r</sup>	1,450 <sup>r</sup>	400	8,725 <sup>r</sup>	64,554 <sup>r</sup>	4,779	5,760	115	3,773
Nov.....	181,152 <sup>r</sup>	5,052	1,972	41,021 <sup>r</sup>	19,306 <sup>r</sup>	12,895 <sup>r</sup>	1,567 <sup>r</sup>	451	9,228 <sup>r</sup>	68,104 <sup>r</sup>	4,595	5,991	175	4,294
Dec.....	185,025 <sup>r</sup>	4,704	3,041	47,666	22,730 <sup>r</sup>	13,274 <sup>r</sup>	1,680 <sup>r</sup>	422	9,141 <sup>r</sup>	63,839 <sup>r</sup>	5,067	8,755	382	4,302
1980-Jan.....	183,900 <sup>r</sup>	1,725	2,309	47,864	18,792 <sup>r</sup>	11,829 <sup>r</sup>	1,244 <sup>r</sup>	533	10,430 <sup>r</sup>	67,568 <sup>r</sup>	5,082	8,828	361	4,356 <sup>r</sup>
Feb.....	192,145 <sup>r</sup>	3,680	2,367	48,234	18,507 <sup>r</sup>	13,351 <sup>r</sup>	1,277 <sup>r</sup>	566	10,302 <sup>r</sup>	74,942 <sup>r</sup>	5,343	8,992	446	4,356 <sup>r</sup>
Mar.....	184,357 <sup>r</sup>	3,925	2,390 <sup>r</sup>	42,797	20,964 <sup>r</sup>	13,383 <sup>r</sup>	1,558 <sup>r</sup>	675	10,699 <sup>r</sup>	68,917 <sup>r</sup>	5,219	8,821 <sup>r</sup>	777	4,222 <sup>r</sup>
Apr.....	178,723 <sup>r</sup>	4,734	2,302	40,52 <sup>r</sup>	20,873 <sup>r</sup>	12,681 <sup>r</sup>	1,498	771	11,453 <sup>r</sup>	65,658 <sup>r</sup>	4,663	8,645	547	3,980 <sup>r</sup>
May.....	181,097 <sup>r</sup>	4,644	2,591 <sup>r</sup>	42,731	21,490 <sup>r</sup>	13,003	1,423	765 <sup>r</sup>	11,725 <sup>r</sup>	65,133 <sup>r</sup>	4,880	8,576	508 <sup>r</sup>	3,786 <sup>r</sup>
June.....	183,508	5,042	2,670	45,90 <sup>r</sup>	21,228	14,986	1,479	544	11,310	61,292	5,840	8,537	586	4,037
July.....	185,451	4,218	2,695	47,982	22,498	12,974	1,544	557	12,382	62,871	4,732	8,566	484	4,158
Aug.....	194,568	3,398	2,959	49,811	22,593	13,427	1,514	577	11,603	73,856	7,014	8,585	473	4,259
Sept.p.....	189,920	4,350	3,487	49,361	23,093	12,992	1,404	361	10,885	64,311	4,991	8,836	693	4,156
Oct. p.....	192,651	3,406	3,290	50,392	22,023	13,725	1,724	510	11,585	67,194	5,102	8,892	490	4,321

<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.

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## 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 calendar year or month	Total	(In millions of dollars)			
		Deposits		U.S. Treasury bills and certificates	Other liabilities <sup>1/</sup>
		Demand	Time <sup>1/</sup>		
(1)	(2)	(3)	(4)	(5)	
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 .....	2,607	330	84	201	1,992
1979.....	2,351	260	151	102	1,839
1979-Oct.....	2,389	143	82	327	1,837
Nov.....	2,730 <sup>r</sup>	214	80	258	2,178
Dec.....	2,351	260	151	102	1,839
1980-Jan.....	1,227	164	89	102	872
Feb.....	1,718 <sup>r</sup>	153	78	114	1,373 <sup>r</sup>
Mar.....	1,769 <sup>r</sup>	160	85 <sup>r</sup>	157	1,367 <sup>r</sup>
Apr.....	2,473 <sup>r</sup>	241	93	451	1,689 <sup>r</sup>
May.....	3,212	144	88	1,519	1,461
June.....	3,504	99	92	1,106	2,208
July.....	2,903	214	93	604	1,991
Aug.....	2,821	171	101	644	1,904
Sept. p.....	2,551	141	100	316	1,993
Oct. p.....	2,734	115	95	581	1,943

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.

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## 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			1980					
	1977	1978	1979	May	June	July	Aug.	Sept. p	Oct. p
<b>Europe:</b>									
Austria.....	319	514	426	356	386	495	393	447	481
Belgium-Luxembourg.....	2,290	2,780	2,490	3,019	4,285	4,140	3,976	3,980	3,590
Bulgaria.....	n.a.	29	64	51	48	60	57	59	14
Czechoslovakia.....	n.a.	31	14	36	27	18	12	21	495
Denmark.....	771	1,947	1,093	591	570	551	562	529	313
Finland.....	330	347	300	436	439	434	404	317	11,760
France.....	5,293	9,331	10,547	10,961	11,374	12,279	12,698	12,438	39
German Democratic Republic.....	n.a.	42	60	52	44	42	51	79	7,674
Germany.....	7,337	17,696	13,105	5,603	7,173	7,845	9,340	7,977	646
Greece.....	603	826	636	610	627	567	642	594	31
Hungary.....	103	56	56	54	47	26	33	33	1,532
Italy.....	6,366	7,778	7,808	6,988	5,815	7,175	6,567	6,006	6,330
Netherlands.....	2,885	2,416	2,351	2,193	2,728	2,881	2,542	2,596	2,610
Norway.....	949	1,273	1,273	1,227	1,290	1,148	1,048	1,088	1,395
Poland.....	68	107	130	135	154	139	110	188	73
Portugal.....	273	332	559	341	392	399	507	573	492
Romania.....	n.a.	17	16	13	63	23	25	20	19
Spain.....	624	878	1,275	1,006	1,395	1,400	1,520	1,333	1,532
Sweden.....	2,718	3,126	2,009	1,655	2,011	1,808	1,873	1,832	1,819
Switzerland.....	12,480	18,652	18,103	14,694	14,906	14,529	14,422	13,932	14,048
Turkey.....	130	318	224	234	153	156	147	237	171
United Kingdom.....	14,215	14,610	24,844	27,534	24,395	22,782	23,128	23,179	24,156
U.S.S.R.....	99	82	53	40	255	191	136	170	209
Yugoslavia.....	232	254	266	146	5,607	6,007	7,003	7,260	6,825
Other Europe.....	1,972	3,460	4,071	5,607	5,469	6,007	87,264	84,826	85,317
Total Europe.....	60,755	86,950	91,872	84,001	84,102	85,063	87,264	84,826	85,317
Canada.....	4,731	7,167	7,619	8,399	9,547	9,617	9,576	10,510	10,269
<b>Latin America and Caribbean:</b>									
Argentina.....	1,469	1,648	1,600	1,951	1,764	1,900	1,939	1,945	2,145
Bahamas.....	3,607	6,759	15,296	16,500	12,945	13,231	21,237	13,906	17,286
Bermuda.....	323	621	462	567	632	540	634	740	667
Brazil.....	1,396	1,141	1,010	1,534	1,463	1,483	1,387	1,183	1,375
British West Indies.....	4,168	6,086	11,496	9,952	10,866	12,569	13,614	11,911	12,395
Chile.....	362	398	486	424	453	456	478	431	448
Colombia.....	1,221	1,763	2,624	2,787	2,863	2,941	2,902	2,930	3,051
Juba.....	6	13	13	7	6	6	7	5	5
Ecuador.....	330	323	425	317	455	346	818	372	357
Guatemala.....	n.a.	429	414	350	360	373	372	373	365
Jamaica.....	n.a.	52	70	138	91	137	100	101	86
Mexico.....	2,877	3,429	4,123	4,123	3,921	4,212	4,205	4,127	4,578
Netherlands Antilles.....	197	308	449	335	290	332	314	358	393
Panama.....	2,332	2,970	4,493	4,086	4,176	4,685	4,618	3,908	3,610
Peru.....	247	363	383	412	346	350	401	357	382
Trinidad and Tobago.....	203	216	518	102	520	123	114	410	62
Uruguay.....	243	231	202	208	232	232	241	200	220
Venezuela.....	2,931	3,825	4,196	3,957	4,709	4,352	3,694	4,409	3,662
Other Latin America and Caribbean.....	1,971	1,598	1,802	1,675	1,622	1,752	1,644	1,672	1,752
Total Latin America and Caribbean.....	23,921	32,174	50,099	49,455	47,693	50,018	59,024	49,348	52,475
<b>Asia:</b>									
China:									
Mainland.....	51	68	50	31	46	39	38	42	49
Taiwan.....	1,013	503	1,394	1,398	1,526	1,440	1,554	1,596	1,611
Hong Kong.....	1,096	1,260	1,677	1,967	2,303	2,219	2,024	2,259	2,203
India.....	975	794	532	445	738	499	636	533	490
Indonesia.....	410	449	505	671	807	849	632	82	511
Israel.....	529	688	709	592	610	514	595	565	562
Japan.....	14,646	21,955	8,981	10,879	12,561	12,679	14,191	15,506	15,445
Korea.....	602	803	995	941	1,087	1,483	1,474	1,544	1,809
Lebanon.....	144	166	217	142	148	158	175	155	171
Malaysia.....	157	176	166	24	165	149	186	171	177
Pakistan.....	53	264	172	172	10	328	324	317	384
Philippines.....	64	84	501	847	883	936	778	925	849
Singapore.....	205	370	696	668	894	674	893	884	991
Syria.....	16	22	26	42	32	33	20	15	17
Thailand.....	264	272	286	476	408	407	307	522	407
All-exp. rtng. countries 1/.....	8,979	7,537	15,295	15,802	16,795	15,353	15,794	15,385	14,578
Other Asia.....	390	419	408	407	407	405	456	457	548
Total Asia.....	30,548	36,546	33,112	36,241	36,694	36,247	40,076	42,052	41,103
<b>Africa:</b>									
Egypt.....	504	464	425	376	346	447	347	355	269
Ghana.....	35	47	46	47	55	50	32	48	59
Liberia.....	82	67	141	85	86	78	92	75	83
Morocco.....	66	32	33	31	35	33	47	32	306
South Africa.....	175	168	187	325	331	367	411	371	36
Zaire.....	39	43	110	86	107	78	38	42	2,911
All-exp. rtng. countries 2/.....	1,155	1,525	1,035	2,231	2,101	2,095	2,666	2,459	517
Other Africa.....	581	615	617	638	658	655	576	574	517
Total Africa.....	2,538	2,492	3,243	3,920	3,719	3,805	4,229	3,922	4,237
<b>Other countries:</b>									
Australia.....	1,154	843	700	1,159	1,036	976	709	627	1,204
All other.....	161	241	242	256	275	285	248	245	293
Total other countries.....	1,315	1,095	942	1,615	1,311	1,260	957	912	1,502
Total foreign countries.....	123,808	166,513	186,787	183,319	186,067	188,009	201,126	191,371	195,302
<b>International and regional:</b>									
International.....	2,725	1,455	1,241	2,134	2,394	1,804	1,737	1,392	1,586
European regional.....	7	36	44	14	23	28	19	47	34
Latin American regional.....	258	822	808	803	830	807	822	874	878
Asian regional.....	210	254	244	266	259	271	260	264	271
African regional.....	25	22	20	4	18	15	6	7	2
Middle Eastern regional.....	n.a.	n.a.	n.a.	1	1	-	-	-	-
Total International and regional.....	3,256	2,621	2,357	3,227	3,526	2,925	2,847	2,558	2,771
Grand total.....	127,065	169,435	189,244	186,542	189,592	190,934	203,969	194,156	195,073

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. r Revised.

## 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 October 31, 1980**  
**Preliminary**  
 (Position in millions of dollars)

Country	Total liabilities			Liabilities payable in dollars												Memorandum	
	Total	Payable in dollars	Payable in foreign currencies <sup>1/</sup>	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	Demand	Time 2/	Deposits	Short-term U.S. Treasury obligations	Other liabilities	Demand	Time 2/		
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(15)	
<b>Europe:</b>																	
Austria.....	481	460	15	215	250	62	13	19	354	1	8	7	*	1	1	11	
Belgium-Luxembourg.....	3,590	3,107	284	1,312	1,946	353	56	1,431	796	458	124	47	26	15	299		
Bulgaria.....	59	59	2	59	59	28	-	29	-	*	*	*	-	2	-		
Czechoslovakia.....	14	14	*	14	*	14	*	*	-	*	*	*	-	*	-		
Denmark.....	495	493	2	208	286	96	2	230	116	25	19	4	1	1	-		
Finland.....	313	307	6	125	143	76	14	79	109	-	19	2	-	6	51		
France.....	11,760	11,654	106	3,206	8,448	542	157	8,037	1,555	1,171	95	68	10	18	307		
German Democratic Republic.....	39	16	3	14	2	19	-	-	6	*	2	9	-	1	-		
Germany.....	7,679	7,556	12	1,947	4,609	1,068	95	4,509	894	552	151	99	17	170	27		
Greece.....	646	641	3	394	250	145	73	110	129	54	28	74	*	31	127		
Hungary.....	31	31	-	30	1	25	-	-	3	*	3	-	1	-			
Italy.....	6,830	6,764	66	1,174	7,590	951	158	3,081	1,691	719	45	104	7	7	49		
Netherlands.....	2,610	2,555	56	1,021	1,933	227	130	1,002	699	366	74	37	1	17	424		
Norway.....	1,395	1,381	14	352	1,029	199	65	485	540	5	52	15	16	3	346		
Poland.....	73	70	3	51	19	47	-	5	16	-	*	2	*	*	-		
Portugal.....	492	491	1	474	17	103	*	-	237	54	11	73	1	11	11		
Romania.....	19	19	-	14	5	13	*	-	5	*	*	1	-	-	-		
Spain.....	1,532	1,520	12	1,194	327	361	15	109	381	309	77	226	1	39	90		
Sweden.....	1,819	1,813	6	450	1,161	301	10	1,076	378	16	15	13	1	3	41		
Switzerland.....	14,048	14,440	304	4,092	9,648	1,435	374	4,583	5,022	1,765	165	136	59	202	1,591		
Turkey.....	171	171	*	164	1	129	*	-	30	1	2	5	*	*	*		
United Kingdom.....	4,156	2,789	166	20,557	3,232	1,560	515	826	3,095	16,307	456	166	35	848	70		
U.S.S.R.....	28	28	*	27	2	22	-	-	2	3	1	1	-	*	-		
Yugoslavia.....	209	208	1	305	4	177	*	-	513	4,735	18	1	3	3	138	1,818	
Other Europe.....	6,825	6,515	10	4,302	2,513	184	1,219	8	-	-	-	-	-	*	-		
Total Europe.....	85,317	84,932	1,085	44,626	79,306	7,990	2,896	26,096	20,887	21,867	1,362	1,138	180	1,516	6,280		
Canada.....	10,269	9,993	276	8,546	1,448	259	104	1,082	435	7,050	176	423	92	272	166		
<b>Latin America and Caribbean:</b>																	
Argentina.....	2,145	2,075	70	1,942	113	409	121	79	144	510	120	586	*	12	6		
Bahamas.....	17,256	17,259	28	17,151	108	101	1	10	518	16,468	38	33	1	19	15		
Bermuda.....	667	604	61	443	261	19	2	*	134	*	75	110	10	254	121		
Brazil.....	1,378	1,364	13	1,134	230	457	6	-	318	242	171	129	1	46	10		
British West Indies.....	11,198	11,895	503	11,679	217	140	57	71	633	10,584	19	32	22	197	88		
Chile.....	448	448	*	434	14	175	*	-	62	12	63	130	-	5	2		
Colombia.....	1,051	3,038	14	853	2,184	185	121	1,219	1,106	2	137	244	*	23	239		
Cuba.....	5	5	-	5	*	*	*	*	-	1	4	*	*	*	-		
Ecuador.....	387	387	-	370	17	101	23	11	95	4	65	84	*	3	2		
Guatemala.....	165	365	-	344	21	29	20	6	79	5	39	181	*	5	13		
Jamaica.....	86	85	*	83	3	22	11	2	18	1	12	19	-	*	*		
Mexico.....	4,575	4,572	6	3,798	774	492	3	*	574	171	411	2,259	9	649	632		
Netherlands Antilles.....	193	191	-	314	79	50	5	*	30	95	58	74	24	58	11		
Panama.....	1,610	1,595	14	3,429	166	79	7	118	2,848	49	275	7	159	120			
Peru.....	382	380	2	354	25	146	20	*	41	27	25	105	-	15	6		
Trinidad and Tobago.....	62	62	*	60	1	26	6	1	7	2	7	19	-	-	-		
Uruguay.....	220	220	*	206	14	48	5	-	64	5	37	52	*	9	6		
Venezuela.....	1,662	1,659	4	3,319	340	245	55	9	1,141	425	414	1,181	2	191	127		
Other Latin America and Caribbean.....	1,752	1,750	3	1,848	102	348	19	65	201	77	258	769	*	13	5		
Total Latin America and Caribbean.....	52,875	52,156	719	47,466	4,610	3,280	542	1,406	5,279	31,479	2,150	6,285	76	1,658	1,404		
<b>Asia:</b>																	
China:																	
Mainland.....	49	46	3	39	7	17	4	-	6	10	4	4	-	1	1		
Taiwan.....	1,611	1,611	1	652	954	171	18	797	225	58	120	109	2	111	54		
Hong Kong.....	1,203	2,148	56	1,824	324	368	3	203	115	889	220	336	12	22	6		
India.....	490	455	5	188	297	91	25	244	77	28	10	7	*	1	1		
Indonesia.....	811	811	*	544	267	116	1	131	383	147	18	15	*	*	*		
Israel.....	562	530	31	451	80	124	45	-	130	171	15	37	1	5	33		
Japan.....	15,445	15,354	91	4,206	11,148	926	7	10,545	525	3,006	117	67	96	64	10		
Korea.....	1,809	1,809	*	1,075	734	216	595	521	279	171	12	9	-	4	2		
Lebanon.....	171	171	*	167	4	113	*	-	3	14	12	28	-	1	2		
Malaysia.....	177	176	1	133	42	67	-	27	18	33	16	13	-	1	4		
Pakistan.....	384	384	*	376	7	29	*	3	31	306	7	6	-	1	-		
Philippines.....	849	834	11	247	91	316	14	54	149	101	78	82	*	25	16		
Singapore.....	991	966	26	953	13	103	17	42	42	70	12	18	1	4	*		
Syria.....	17	17	-	16	1	8	*	-	1	4	2	-	1	1	1		
Thailand.....	407	403	4	200	204	90	-	187	46	46	16	13	30	*	1	*	
Other Asia.....	15,126	15,123	3	5,606	9,517	1,490	705	6,674	1/ 4,345	747	395	158	28 3/	580	1,736		
Total Asia.....	41,103	40,870	233	17,177	23,693	4,227	1,454	19,784	6,377	6,492	1,053	920	141	821	1,866		
<b>Africa:</b>																	
Egypt.....	269	269	-	223	46	139	3	44	57	10	6	10	-	1	-		
Ghana.....	59	59	2	59	*	31	1	*	11	6	6	4	-	*	*		
Liberia.....	83	83	2	77	6	9	-	-	4	36	28	1	5	3			
Morocco.....	57	57	-	56	1	36	-	-	12	1	2	3	-	1	1		
South Africa.....	306	288	18	141	147	82	*	133	44	2	14	13	*	1	1		
Algeria.....	36	36	-	35	1	18	-	-	10	3	2	3	-	-	-		
Other Africa.....	3,428	3,425	2	1,525	1,900	960	10	1,892	328	44	154	36	-	3	*	*	
Total Africa.....	4,237	4,216	20	2,116	2,100	1,277	14	2,070	461	70	220	96	1	8	5		
<b>Other countries:</b>																	
Australia.....	1,204	1,190	14	265	925	58	*	860	121	68	31	16	*	36	22		
All other.....	298	294	4	276	18	38	4	4	47	168	10	13	*	10	*		
Total other countries.....	1,502	1,494	18	541	943	96	4	864	168	235	42	29	*	46	22		
Total foreign countries.....	195,302	192,651	2,651	120,471	72,180	17,129	5,014	50,902	33,608	67,194	5,102	8,892	400	4,321	9,742		
<b>International and regional:</b>																	
International.....	1,586	1,586	-	195	1,191	75	18	575	898	-	*	-	-	-	600		
European regional.....	14	14															

## 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 reporting banks and domestic customers (7)	Other claim:	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.....	12,272	11,913	6,183	775	1,934	3,614	1,733	2,854	903	466	336	129
1969 1/.....	12,295	11,087	764	1,155	3,169	1,954	3,169	1,084	534	352	352	181
1969 2/.....	12,084	764	7,152	3,169	3,015	2,202	1,096	534	352	352	181	181
1970.....	13,897	13,242	5,149	623	1,956	3,170	3,389	3,985	1,118	1,35	352	283
1971 1/ 2/.....	16,837	15,973	7,848	798	1,928	4,122	2,475	4,243	1,407	864	549	315
1971 2/.....	16,934	16,022	7,314	806	1,395	4,113	3,475	4,254	1,979	917	548	369
1972 1/.....	10,425	12,232	10,213	996	3,405	5,811	3,269	3,204	2,253	886	441	445
1972 2/.....	10,779	10,653	10,299	1,007	3,400	5,852	3,276	3,226	3,092	886	441	445
1973.....	26,719	25,385	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	1,418	656	802
1976.....	91,136	79,302	28,309	2,885	13,406	12,018	5,756	12,358	32,878	1,833	1,103	730
1977.....	92,562	10,206	30,181	2,361	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1977-May.....	80,476	78,510	17,065	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	80,019	27,921	2,536	13,829	11,556	6,352	13,478	32,288	1,835	794	1,041
Aug.....	81,085	78,970	27,294	2,759	12,367	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	28,949	2,894	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.....	94,746	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	19,346	3,079	14,115	12,191	6,446	13,689	41,559	2,317	895	1,422
Mar.....	98,932	96,449	32,436	3,003	16,949	12,546	6,765	13,892	43,293	2,383	948	1,435
Apr.....	98,197	96,876	32,334	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 (4)	Total	Banks' own claims	Claims of banks' domestic customers (7)
			(2)	(3)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)		
1978-June.....	103,116	96,687	90,561	9,126	3,428	2,619	809	
Sept.....	108,448	105,048	95,973	9,075	3,400	2,954	446	
Dec.....	130,955	126,915	115,667	11,248	4,040	3,682	358	
1979-Mar.....	125,044	121,866	108,662	13,204	3,178	2,702	475	
June.....	132,758	129,574	115,535	14,039	3,183	2,610	574	
Sept.....	150,560	146,927	127,608	19,318	3,633	3,024	609	
Dec.....	156,997	153,967	133,869	20,098	3,030	2,448	582	
1980-Mar.....	157,406	153,534	130,932	22,602	3,872	2,812	1,060	
June.....	178,462	174,670	147,496	25,174	3,791	2,994	798	
Sept. p.....	190,057	186,312	160,649	25,613	3,756	3,161	595	

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.

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## 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)

	Calendar year			1979		1980		
	1977	1978	1979	Sept.	Dec.	Mar.	June P	Sept. p
<u>Europe:</u>								
Austria.....	75	163	298	222	298	389 <sup>r</sup>	342	295
Belgium-Luxembourg.....	817	1,600 <sup>r</sup>	1,604 <sup>r</sup>	2,072 <sup>r</sup>	1,604 <sup>r</sup>	2,043 <sup>r</sup>	2,336	2,349
Bulgaria.....	n.a.	63	84	77	84	65	76	65
Czechoslovakia.....	n.a.	10	12	23	12	13	9	9
Denmark.....	179	270	165	189	165	228	189	205
Finland.....	174	328	232	262	232	246	394	243
France.....	1,137	4,502	4,080	4,521	4,080	3,885	3,894	4,484
German Democratic Republic.....	n.a.	67	88	80	88	115	102	98
Germany.....	758	1,327	1,546	2,146	1,546	1,698	1,519	1,398
Greece.....	208	241	224	270	224	274	428	359
Hungary.....	n.a.	33	421	398	421	447	513	491
Italy.....	1,367	1,715	1,963	1,907	1,963	1,848	2,258	2,962
Netherlands.....	379	804	641 <sup>r</sup>	772	641 <sup>r</sup>	696	716	676
Norway.....	164	323	300	267	300	286	254	285
Poland.....	356	411	612	464	612	747	639	712
Portugal.....	175	189	352	366	352	259	327	135
Romania.....	n.a.	108	129	82	129	133	144	120
Spain.....	736	1,252	1,223	1,297	1,223	1,094	1,389	1,312
Sweden.....	227	581	635	505	635	698	819	839
Switzerland.....	656	1,679	1,338	1,498	1,338	1,567	1,452	1,679
Turkey.....	385	365	188	194	188	162	180	193
United Kingdom.....	9,080	14,150 <sup>r</sup>	24,172 <sup>r</sup>	22,006 <sup>r</sup>	24,172 <sup>r</sup>	22,971 <sup>r</sup>	28,937	25,710
U.S.S.R.....	413	438	358	413	358	459	450	408
Yugoslavia.....	323	445	681	678	681	687	749	762
Other Europe.....	320	147	209	262	209	268	271	313
Total Europe.....	18,929	31,213 <sup>r</sup>	41,556 <sup>r</sup>	40,969 <sup>r</sup>	41,556 <sup>r</sup>	41,277 <sup>r</sup>	46,387	46,304
Canada.....	n.a.	7,725	8,152	8,634 <sup>r</sup>	8,152	8,755	9,233	9,248
<u>Latin America and Caribbean:</u>								
Argentina.....	1,479	2,469	4,677 <sup>r</sup>	3,529 <sup>r</sup>	4,677 <sup>r</sup>	5,244 <sup>r</sup>	5,506	5,974
Bahamas.....	19,919	21,859 <sup>r</sup>	19,159 <sup>r</sup>	19,535 <sup>r</sup>	19,159 <sup>r</sup>	19,688 <sup>r</sup>	25,225	30,663
Bermuda.....	232	391	478	177	478	322	190	242
Brazil.....	4,665	6,698	8,205 <sup>r</sup>	7,839	8,205 <sup>r</sup>	8,507 <sup>r</sup>	8,789	9,791
British West Indies.....	6,633	9,879	10,224 <sup>r</sup>	9,795	10,224 <sup>r</sup>	9,938 <sup>r</sup>	9,221	12,198
Chile.....	680	1,062 <sup>r</sup>	1,499	1,387	1,499	1,419	1,423	1,695
Colombia.....	678	1,070	1,662	1,313	1,662	1,576	1,484	1,542
Cuba.....	10	2	16	6	16	5	4	8
Ecuador.....	519	773	1,107	1,037	1,107	1,117	1,126	1,179
Guatemala.....	n.a.	114	162	130	162	139	150	148
Jamaica.....	n.a.	48	55	37	55	49	44	41
Mexico.....	4,922	5,714	9,376	8,836	9,376	9,554	10,535	11,372
Netherlands Antilles.....	229	298	277	332	277	543	760	735
Panama.....	1,415	3,125	6,099	4,582 <sup>r</sup>	6,099	4,763	5,020	4,452
Peru.....	962	928	685	743	685	732	744	711
Trinidad and Tobago.....	48	59	69	52	69	62	51	68
Uruguay.....	80	67	130	83	130	120	130	130
Venezuela.....	2,336	3,887	5,045	4,444	5,045	4,777	4,596	5,241
Other Latin America and Caribbean.....	1,352	1,624	1,723 <sup>r</sup>	1,649	1,723 <sup>r</sup>	1,676	1,727	1,905
Total Latin America and Caribbean.....	46,159	60,068 <sup>r</sup>	70,647 <sup>r</sup>	65,507 <sup>r</sup>	70,647 <sup>r</sup>	68,232 <sup>r</sup>	76,726	88,274
<u>Asia:</u>								
China:								
Mainland.....	12	7	45	34	45	65	94	125
Taiwan.....	1,721	1,804	2,161	2,256	1,161	1,876	2,465	2,933
Hong Kong.....	550	1,518	1,859 <sup>r</sup>	1,916	1,859 <sup>r</sup>	1,987	2,383	2,184
India.....	55	70	116	97	116	141	105	125
Indonesia.....	232	198	172	182	172	173	199	252
Israel.....	589	931	1,059	918	1,059	821	1,106	1,000
Japan.....	10,087	14,017 <sup>r</sup>	18,186 <sup>r</sup>	16,351 <sup>r</sup>	18,186 <sup>r</sup>	20,672 <sup>r</sup>	22,980	23,520
Korea.....	2,341	2,487 <sup>r</sup>	3,499	4,019	3,969	4,981	5,680	5,673
Lebanon.....	78	61	62	77	62	77	84	131
Malaysia.....	127	202	233	194	233	201	125	140
Pakistan.....	132	164	164	195	195	105	197	345
Philippines.....	596	726	789	692	789	745	843	1,214
Singapore.....	476	1,393	1,178	1,175	1,178	789 <sup>r</sup>	1,091	1,134
Syria.....	30	18	24	20	22	29	26	36
Thailand.....	634	777	976	1,067	976	901	960	1,149
Oil-exporting countries 1/.....	1,769	3,508	1,896	2,396	1,896	1,818	1,646	1,832
Other Asia.....	109	108	204	154	204	176	211	323
Total Asia.....	19,538	27,988 <sup>r</sup>	33,198 <sup>r</sup>	31,653 <sup>r</sup>	33,198 <sup>r</sup>	35,558 <sup>r</sup>	40,194	42,156
<u>Africa:</u>								
Egypt.....	119	114	124 <sup>r</sup>	131 <sup>r</sup>	124 <sup>r</sup>	144	108	148
Ghana.....	34	36	25	17	25	15	16	35
Liberia.....	227	233	271	246	271	321	324	276
Morocco.....	43	108	130	52	130	149	149	208
South Africa.....	1,129	1,070	667	908	647	539	824	758
Zaire.....	98	180	164	152	164	165	131	129
Oil-exporting countries 2/.....	511	603	550	707	550	519	518	616
Other Africa.....	421	401	456	410	456	478	528	584
Total Africa.....	2,583	2,746	2,367 <sup>r</sup>	2,623 <sup>r</sup>	2,367 <sup>r</sup>	2,330	2,507	2,737
<u>Other countries:</u>								
Australia.....	921	978 <sup>r</sup>	783	874	783	905	903	1,011
All other.....	187	135	212	202	212	266	250	258
Total other countries.....	1,108	1,112 <sup>r</sup>	995	1,076	995	1,172	1,243	1,269
Total foreign countries.....	93,481	130,851 <sup>r</sup>	156,914 <sup>r</sup>	150,462 <sup>r</sup>	156,914 <sup>r</sup>	157,324 <sup>r</sup>	178,381	189,949
<u>International and regional:</u>								
International.....	64	75	56	77	56	49	52	41
European regional.....	3	1	10	6	10	17	16	13
Latin American regional.....	12	10	16	15	16	16	13	15
Asian regional.....	1	-	-	-	-	-	-	-
African regional.....	n.a.	18	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-
Total international and regional.....	81	104	84	98	82	82	82	69
Grand total.....	92,562	130,955 <sup>r</sup>	156,997 <sup>r</sup>	150,560 <sup>r</sup>	156,997 <sup>r</sup>	157,406 <sup>r</sup>	178,462	190,058

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

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

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\* Less than \$500,000.

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 September 30, 1980

(Position at end of period in millions of dollars)

Country	Total claims (1)	Reporting banks' own claims						Claims of banks' domestic customers		
		Total banks' own claims (2)	Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners		On own foreign offices (5)	Total claims payable in foreign currencies (6)	Memorandum Customer liability on acceptances (7)	Total (8)	Payable in dollars (9)	Payable in foreign currencies (10)
			One year or less (3)	More than one year (4)						
<b>Europe:</b>										
Austria.....	295	278	254	3	-	3	44	18	17	*
Belgium-Luxembourg.....	1,349	2,232	1,026	74	854	278	56	116	112	4
Bulgaria.....	65	65	44	18	-	3	*	*	*	-
Czechoslovakia.....	9	8	4	4	-	*	*	2	2	-
Denmark.....	205	190	143	24	5	10	31	15	15	*
Finland.....	243	185	124	56	4	2	40	37	57	*
France.....	4,484	3,416	1,683	534	1,005	194	127	1,068	1,055	14
German Democratic Republic.....	98	93	34	55*	*	4	-	5	4	*
Germany.....	1,398	1,211	683	119	197	212	207	186	127	59
Greece.....	359	274	163	52	6	53	70	85	83	1
Hungary.....	491	485	67	416	-	3	5	6	5	*
Italy.....	2,962	2,663	1,253	906	410	95	171	299	282	16
Netherlands.....	676	594	404	45	95	49	18	83	76	7
Norway.....	285	265	218	30	*	17	80	20	20	1
Poland.....	712	695	290	403	-	2	41	17	17	-
Portugal.....	335	312	297	15	*	1	114	22	22	*
Romania.....	120	115	59	51	-	5	24	5	5	-
Spain.....	1,312	1,122	743	279	85	15	343	191	189	1
Sweden.....	839	732	555	161	*	16	246	197	107	1
Switzerland.....	1,619	1,522	738	31	562	190	29	157	136	21
Turkey.....	193	191	94	54	*	1	21	42	42	*
United Kingdom.....	15,10	13,678	7,498	702	5,043	436	295	12,032	11,965	69
U.S.S.R.....	403	242	59	182	-	1	-	167	166	p
Yugoslavia.....	762	681	248	422	-	11	21	81	81	*
Other Europe.....	313	260	164	73	19	3	33	54	53	1
Total Europe.....	46,304	31,469	16,349	4,714	8,292	1,614	2,263	14,835	14,639	196
Canada.....	9,449	5,610	2,161	1,191	1,894	364	138	3,638	3,391	247
<b>Latin America and Caribbean:</b>										
Argentina.....	5,974	5,625	3,170	1,964	487	3	150	349	348	*
Bahamas.....	30,663	30,417	2,129	72	24,143	23	5	246	246	1
Bermuda.....	242	219	213	1	*	3	2	23	23	*
Brazil.....	9,781	9,269	4,493	3,610	754	10	2,188	514	510	3
British West Indies.....	12,384	11,065	1,718	55	9,987	304	34	323	323	*
Chile.....	1,695	1,629	866	741	21	2	318	66	66	*
Colombia.....	1,542	1,489	1,021	457	7	4	235	53	53	*
Cuba.....	8	7	4	3	-	2	1	1	1	*
Ecuador.....	1,174	1,110	673	416	19	2	123	69	68	1
Guatemala.....	148	106	69	30	6	2	4	41	41	*
Jamaica.....	41	33	19	13	2	*	7	7	7	*
Mexico.....	11,12	11,100	6,345	4,491	154	109	1,330	272	270	2
Netherlands Antilles.....	735	717	219	111	359	8	*	16	18	*
Panama.....	4,452	4,401	1,433	265	2,645	59	32	51	51	*
Peru.....	111	668	461	196	10	2	108	43	43	*
Trinidad and Tobago.....	68	39	16	20	3	*	2	29	29	*
Uruguay.....	130	100	74	17	8	*	7	30	30	*
Venezuela.....	5,241	4,889	3,469	1,331	77	12	99	352	350	2
Other Latin America and Caribbean.....	1,905	1,687	1,002	421	251	8	211	223	222	1
Total Latin America and Caribbean.....	88,274	85,564	27,916	14,215	42,983	551	4,858	2,710	2,699	11
<b>Asia:</b>										
China:										
Mainland.....	125	115	49	65	*	1	2	11	11	-
Taiwan.....	2,933	2,561	2,113	342	127	81	1,454	370	370	*
Hong Kong.....	2,184	2,119	947	74	1,065	11	481	65	64	1
India.....	125	99	74	6	13	6	18	26	26	*
Indonesia.....	252	206	128	71	1	6	41	45	45	*
Israel.....	1,000	921	566	348	5	2	285	79	79	*
Japan.....	23,520	20,781	13,825	714	5,970	21	7,419	2,740	2,622	118
Korea.....	5,673	5,453	4,873	255	265	60	3,595	220	220	*
Lebanon.....	171	116	105	*	10	*	10	16	16	*
Malaysia.....	180	151	57	45	46	3	27	29	29	*
Pakistan.....	345	338	96	3	230	9	*	7	7	*
Philippines.....	1,214	1,178	980	118	69	12	568	35	35	*
Singapore.....	1,134	1,084	411	48	601	25	192	49	49	*
Syria.....	36	24	24	*	*	*	-	12	12	-
Thailand.....	1,149	1,113	977	31	103	1	574	37	37	*
Other Asia.....	2,155	1,669	1,368	158	191	11	258	485	483	2
Total Asia.....	42,156	37,930	26,592	21,178	8,638	522	14,905	4,227	4,105	122
<b>Africa:</b>										
Egypt.....	148	126	97	20	6	3	54	22	22	*
Ghana.....	35	25	22	3	*	-	*	10	10	*
Liberia.....	276	244	73	156	14	1	4	32	32	-
Morocco.....	208	176	149	16	10	*	129	32	32	*
South Africa.....	758	577	454	59	19	45	269	181	169	12
Zaire.....	129	101	8	92	1	*	*	28	28	-
Other Africa.....	1,184	471	591	220	20	1	197	351	342	5
Total Africa.....	2,737	2,081	1,374	567	70	50	657	656	639	17
<b>Other countries:</b>										
Australia.....	1,011	908	629	56	204	19	534	103	102	1
All other.....	258	220	121	40	52	7	45	38	37	1
Total other countries.....	1,269	1,128	750	96	257	26	579	141	139	2
Total foreign countries.....	189,989	163,782	75,561	12,961	62,133	3,127	23,400	26,207	25,612	595
<b>International and regional:</b>										
International.....	41	40	1	5	-	34	-	*	*	-
European regional.....	13	13	*	13	-	-	-	*	*	-
Latin American regional.....	15	15	3	12	-	-	-	*	*	-
Asian regional.....	*	*	*	*	-	*	-	*	*	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total International and regional.....	69	68	4	10	-	34	-	1	1	-
Grand total.....	190,058	163,850	75,565	22,991	62,133	3,161	23,400	26,208	25,613	595

\* Less than \$5,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or quarter-end month	Total reporting banks' own claims	Total	Payable in dollars									Payable in foreign currencies					
			Claims on unaffiliated foreigners					Claims on own foreign offices	Memorandum claims items								
			Remaining maturity						On unaffiliated foreign banks	On all other foreigners	Customer liability on acceptances						
			Total	One year or less	On foreign public borrowers	On all other foreigners	Over one year		Deposits	Other	Total	Deposits	Other				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)				
1978-June.....	93,180	55,909	1,134	41,431	3,249	8,094	34,652	5,321	25,102	19,338	11,844	2,619	1,092	1,528			
Sept.....	98,927	60,105	3,711	43,528	4,245	8,620	35,868	4,692	27,106	20,388	12,723	2,954	1,385	1,568			
Dec.....	119,350r	73,771r	4,583	53,898	5,361	9,928r	41,897r	5,428r	35,117r	23,167r	14,969	3,682r	1,795r	1,887r			
1979-Mar.....	111,364r	71,640r	4,627	50,834r	5,948	10,231	37,022r	6,134r	31,238r	23,464	15,148r	2,702r	1,208r	1,494r			
June.....	118,145r	77,742r	4,609r	55,469r	6,433	11,231r	37,794r	7,002r	34,570r	25,093r	16,922r	2,610r	1,373r	1,236r			
Sept.....	130,632r	87,580r	6,067r	62,337r	7,652	11,524r	40,028r	7,127r	38,989r	27,674r	19,838r	3,024r	1,376r	1,648r			
Dec.....	136,316r	86,224r	7,038r	58,177r	8,114r	12,895r	47,644r	6,224r	34,799r	29,894r	18,058r	2,448r	1,003r	1,445r			
1980-Mar.....	133,744r	85,242r	6,848r	57,035r	8,430r	12,929r	45,690r	5,496r	34,193r	30,363r	20,109r	2,812	1,212	1,600			
June.....	152,490	93,070	6,972	64,718	8,512	12,869	56,427	6,573	37,488	33,600	22,302	2,994	1,048	1,946			
Sept. p.....	163,850	98,556	8,612	66,954	9,592	13,399	62,133	7,284	38,580	34,861	23,400	3,161	1,120	2,040			

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## 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 October 31, 1980  
Preliminary

(Position in millions of dollars)

Country	Total	On foreign public borrowers and unaffiliated foreign banks	On banks' own foreign offices	On all other foreigners
	(1)	(2)	(3)	(4)
<u>Europe:</u>				
Austria.....	196	171	10	13
Belgium-Luxembourg.....	1,680	1,021	528	130
Bulgaria.....	66	66	*	*
Czechoslovakia.....	43	43	-	*
Denmark.....	137	101	8	27
Finland.....	253	192	1	60
France.....	4,551	1,674	427	450
German Democratic Republic.....	92	88	*	4
Germany.....	987	490	209	288
Greece.....	76	182	10	64
Hungary.....	503	484	-	19
Italy.....	2,836	1,843	447	546
Netherlands.....	552	387	50	105
Norway.....	335	234	*	101
Poland.....	597	480	-	117
Portugal.....	139	108	*	31
Romania.....	109	100	-	9
Spain.....	1,112	603	107	402
Sweden.....	736	644	1	88
Switzerland.....	1,591	855	568	167
Turkey.....	124	117	*	6
United Kingdom.....	1,423	1,431	4,704	787
U.S., R.....	257	236	-	21
Yugoslavia.....	684	758	-	125
Other Europe.....	226	110	5	110
Total Europe.....	29,203	18,425	7,106	1,671
Canada.....	4,614	1,769	1,392	1,452
<u>Latin America and Caribbean:</u>				
Argentina.....	5,849	4,133	488	1,228
Bahamas.....	30,107	1,492	24,046	69
Bermuda.....	199	39	190	171
Brazil.....	10,135	6,456	447	3,202
British West Indies.....	12,680	1,40	10,829	111
Chile.....	1,721	1,171	15	535
Colombia.....	1,575	423	10	637
Euba.....	3	-	-	3
Ecuador.....	1,157	719	26	411
Guatemala.....	112	9	6	97
Jamaica.....	35	22	3	10
Mexico.....	11,674	6,163	251	5,260
Netherlands Antilles.....	799	71	675	252
Panama.....	1,472	1,108	2,229	634
Peru.....	19	592	14	114
Trinidad and Tobago.....	36	28	*	8
Uruguay.....	100	59	10	30
Venezuela.....	4,744	1,751	68	1,924
Other Latin America and Caribbean.....	1,684	829	244	611
Total Latin America and Caribbean.....	83,500	28,841	43,352	15,306
<u>Asia:</u>				
China:				
Mainland.....	126	106	*	19
Taiwan.....	1,319	1,152	128	1,039
Hong Kong.....	1,940	574	1,016	430
India.....	103	78	15	11
Indonesia.....	214	100	2	113
Israel.....	1,05*	575	22	460
Japan.....	20,567	9,467	6,150	8,451
Korea.....	5,885	4,957	119	1,614
Lebanon.....	55	25	14	13
Malaysia.....	200	67	88	45
Pakistan.....	360	68	256	35
Philippines.....	1,095	350	49	696
Singapore.....	1,64	245	884	131
Syria.....	18	14	-	3
Thailand.....	925	627	94	204
Other Asia.....	1,544	992	160	391
Total Asia.....	1,510	14,957	9,194	11,655
<u>Africa:</u>				
Egypt.....	158	149	5	5
Ghana.....	26	5	*	21
Liberia.....	268	19	7	242
Morocco.....	118	113	*	5
South Africa.....	508	230	52	226
Taire.....	121	87	*	36
Other Africa.....	956	529	24	402
Total Africa.....	2,157	1,132	49	936
<u>Other countries:</u>				
Australia.....	942	284	231	427
All other.....	243	67	83	94
Total other countries.....	1,185	351	313	521
Total foreign countries.....	16,468	65,475	61,451	37,542
<u>International and regional:</u>				
International.....	12	12	-	*
European regional.....	13	13	-	*
Latin American regional.....	15	15	-	*
Asian regional.....	*	*	-	*
African regional.....	-	-	-	*
Middle Eastern regional.....	-	-	-	*
Total international and regional.....	40	40	-	*
Grand total.....	162,507	125,515	61,451	35,542

\* Less than \$5.

## 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 (1)	Payable in dollars				Payable in foreign currencies		
		Total (2)	Deposits (3)	Negotiable and readily transferable instruments (4)	Collections and other (5)	Total (6)	Deposits (7)	Other (8)
1978-June.....	9,936	9,126	419	3,706	5,001	809	250	559
Sept.....	9,521	9,075	500	3,742	4,833	446	89	357
Dec.....	11,605r	11,248r	480	5,414r	5,353	358r	57r	301
1979-Mar.....	13,680r	13,204r	719	6,845r	5,641	475r	149r	326
June.....	14,613r	14,039r	683	7,458r	5,899	574	196	377
Sept.....	19,928r	19,318r	975	12,265r	6,075	609r	187r	423
Dec.....	20,681r	20,098r	955	13,124r	6,019	582r	205r	377r
1980-Mar.....	23,662r	22,602r	1,208	14,784r	6,605	1,060r	576r	485
June.....	25,972	25,174	910	17,470	6,794	798	238	560
Sept.p.....	26,208	25,613	1,218	15,265	9,130	595	147	448

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## 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				
	June 1978	Dec. 1978	June 1979	Dec. 1979	June 1980p.	June 1978	Dec. 1978	June 1979	Dec. 1979	June 1980p.
<b>"Other Europe"</b>										
Cyprus.....	65	60	48	32	21	3	7	7	6	5
Iceland.....	26	46	33	36	24	10	26	17	36	19
Ireland.....	111	105	165	210	212	52	71	152	106	177
Monaco.....	42	237	186	153	n.a.	13	*	3	24	n.a.
<b>"Other Latin America and Caribbean"</b>										
Barbados.....	6	8	14	70	12	3	2	6	27	3
Belize.....	6	5	9	6	6	*	1	*	6	n.a.
Bolivia.....	169	187	193	243	164	193	229	304	313	218
Costa Rica.....	195	188	203	216	217	178	191	210	263	307
Dominican Republic.....	287	346	404	340	363	182	220	263	366	407
El Salvador.....	239	301	265	275	253	129	242	165	117	59
French West Indies and French Guiana.....	12	20	16	16	21	8	9	3	9	5
Guyana.....	21	36	41	22	n.a.	13	13	18	10	10
Haiti.....	67	63	73	82	66	6	11	7	10	14
Honduras.....	169	140	147	197	196	120	151	120	144	160
Nicaragua.....	160	164	171	229	187	109	144	265	252	231
Paraguay.....	68	83	88	68	88	43	28	61	50	108
Suriname.....	17	15	23	13	14	2	4	2	2	2
<b>"Other Asia"</b>										
Afghanistan.....	94	106	103	84	116	*	2	3	13	n.a.
Bangladesh.....	39	48	36	35	57	7	8	12	15	11
Brunei.....	6	2	3	2	4	12	8	1	5	n.a.
Burma.....	9	19	30	18	19	*	*	*	*	n.a.
Jordan.....	36	52	38	36	87	21	7	54	65	n.a.
Kampuchea (formerly Cambodia).....	4	6	4	1	1	*	1	-	*	-
Macao.....	6	5	9	9	8	*	*	1	*	*
Nepal.....	36	30	36	35	33	*	*	2	3	2
Sri Lanka.....	23	65	68	93	59	14	23	2	8	51
Vietnam.....	55	35	37	46	61	*	*	*	*	n.a.
Yemen (Aden).....	11	10	18	10	15	3	1	*	-	2
Yemen (Sana).....	18	26	23	17	9	1	6	10	24	18
<b>"Other Africa"</b>										
Angola.....	39	47	37	26	58	3	5	-	1	n.a.
Burundi.....	13	21	10	22	15	*	-	*	*	*
Cameroon.....	8	6	5	5	16	6	6	5	7	11
Ethiopia, Including Eritrea.....	37	25	51	32	33	4	6	3	1	n.a.
Guinea.....	7	4	6	15	9	*	*	12	*	n.a.
Ivory Coast.....	36	56	44	22	41	27	24	25	39	42
Kenya.....	44	46	147	47	74	16	17	21	51	n.a.
Madagascar.....	10	14	5	4	12	1	2	1	2	17
Mauritania.....	4	7	15	11	10	5	4	4	3	2
Mauritius.....	11	6	26	16	5	13	12	14	34	31
Mozambique.....	26	19	14	11	9	3	2	1	3	2
Niger.....	7	4	1	2	2	*	3	*	1	*
Rwanda.....	4	9	4	22	12	*	*	*	*	n.a.
Sudan.....	22	23	27	49	45	53	70	55	51	35
Tanzania.....	36	43	82	50	54	10	15	21	19	31
Tunisia.....	26	32	23	25	41	15	13	12	29	n.a.
Uganda.....	13	21	66	14	17	*	-	12	10	n.a.
Zambia.....	30	26	80	71	28	6b	25	56	52	37
<b>"All Other"</b>										
New Hebrides.....	26	17	27	22	23	56	16	12	15	14
New Zealand.....	123	157	185	125	148	100	85	171	123	151
Papua New Guinea.....	12	15	36	14	23	4	2	2	17	n.a.
U.S. Trust Territory of the Pacific Islands.....	17	21	24	17	n.a.	5	1	1	3	1

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.

n.a. Not available

\* Less than \$500,000.

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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 <u>1/</u>
		U.S.-based banks	U.S. agencies & branches of for- eign banks	
(1)	(2)	(3)	(4)	
1978-Apr.....	90,101	16,044	8,312	65,745
May.....	93,700	16,413	8,279	69,008
June.....	96,035	17,001	8,830	70,204
July.....	96,937	17,063	9,488	70,386
Aug.....	98,779	17,424	10,200	71,155
Sept.....	99,278	17,498	11,095	70,685
Oct.....	98,978	18,451	11,177	69,350
Nov.....	100,754	19,313	12,167	69,274
Dec.....	102,834r	20,400r	13,030r	69,404
1979-Jan.....	101,885	19,572r	13,428r	68,885
Feb.....	102,661	19,786r	13,889r	68,986
Mar.....	103,660	19,510r	14,935r	69,215
Apr.....	103,776	19,317r	15,168r	69,291
May.....	104,091	19,982r	15,271r	68,838
June.....	105,695r	20,434r	16,060r	69,201
July.....	107,318r	21,737r	16,735r	68,846
Aug.....	110,200r	22,388r	17,870r	69,942
Sept.....	111,503r	22,183r	19,595r	69,725
Oct.....	112,911	23,037r	20,160r	69,714
Nov.....	113,072	22,883r	20,115r	70,074
Dec.....	116,734r	23,824r	21,560r	71,350
1980-Jan.....	115,636r	23,084r	21,760r	70,792
Feb.....	116,628r	23,233r	21,775r	71,620
Mar.....	116,800r	23,589r	22,235r	70,976
Apr.....	117,109r	23,497r	22,683r	70,929
May.....	119,325r	23,635r	23,132r	72,558
June.....	124,177r	25,206r	24,116	74,855
July**.....	125,835	25,233	25,457	75,145
Aug. p.....	128,827	25,769	25,987	77,071
Sept. p.....	130,448	26,798	26,836	76,814

1/ Federal Reserve Board data.

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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 calendar year or quarter-end month	Total liabilities (1)	Payable in dollars (2)	Payable in foreign currencies (3)
1970.....	5,780	5,283	496
1971 <u>1/</u> .....	{ 5,863 5,901	5,388 5,439	475 463
1972 <u>1/</u> .....	{ 6,659 7,017	6,174 6,550	484 466
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 <u>1/</u> <u>2/</u> .....	{ 12,807 14,860	11,819 11,496	988 3,363
1979-June.....	15,452	12,579	2,872
Sept.....	15,653	12,667	2,986
Dec.....	16,910	13,916	2,994
1980-Mar.....	17,370	14,437	2,933
June p.....	18,500	15,145	3,354

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.

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## 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)

	Calendar year				1979			1980	
	1975	1976	1977	1978 1/	June	Sept.	Dec.	Mar.	June p
<b>Europe:</b>									
Austria.....	24	21	27	50	61	45	45	51	48
Belgium-Luxembourg.....	495	343	299	424	165	435	416	477	545
Bulgaria.....	n.a.	n.a.	n.a.	n.a.	*	*	1	1	1
Czechoslovakia.....	n.a.	n.a.	n.a.	1	1	1	6	2	1
Denmark.....	35	36	38	37	39	42	57	39	48
Finland.....	4	3	9	9	7	5	13	17	13
France.....	207	230	276	449	488	487	520	615	691
German Democratic Republic.....	n.a.	n.a.	n.a.	1	1	2	1	*	1
Germany.....	655	561	39	664	595	754	920	1,031	1,052
Greece.....	20	49	56	38	44	40	42	36	50
Hungary.....	n.a.	n.a.	n.a.	1	*	1	1	1	1
Italy.....	259	200	173	201	355	154	143	264	262
Netherlands.....	328	421	518	475	636	631	748	1,061	1,089
Norway.....	21	12	7	24	24	26	25	35	21
Iceland.....	n.a.	n.a.	*	4	4	14	14	6	6
Portugal.....	*	13	11	9	9	12	13	17	15
Romania.....	n.a.	n.a.	n.a.	22	25	33	36	37	42
Spain.....	86	44	83	159	170	222	236	236	200
Sweden.....	60	72	60	99	137	117	101	101	104
Switzerland.....	656	444	504	499	550	674	538	475	693
Turkey.....	25	14	109	56	55	19	11	7	3
United Kingdom.....	2,637	2,265	1,456	2,363	2,934	2,927	2,942	3,424	3,563
U.S.S.R.....	39	24	107	111	89	50	81	57	35
Yugoslavia.....	76	123	90	25	25	114	127	135	121
Other Europe.....	20	20	18	26	20	22	45	38	64
Total Europe.....	5,651	4,903	4,916	5,747	6,936	6,863	7,078	8,170	8,495
<b>Canada:</b>									
	464	487	566	718	911	935	1,014	1,297	1,103
<b>Latin America and Caribbean:</b>									
Argentina.....	56	44	125	125	104	115	82	103	88
Bahamas.....	514	440	476	454	451	507	444	416	464
Bermuda.....	n.a.	n.a.	44	93	153	85	141	129	109
Brazil.....	106	77	56	91	155	200	221	250	176
British West Indies.....	n.a.	n.a.	211	151	247	309	220	535	713
Chile.....	14	14	18	11	16	18	23	32	50
Colombia.....	17	13	43	40	46	57	55	39	52
Cuba.....	*	5	*	*	*	*	*	*	*
Ecuador.....	n.a.	n.a.	11	27	22	29	20	18	21
Guatemala.....	n.a.	n.a.	9	12	14	16	16	24	22
Jamaica.....	n.a.	n.a.	17	19	15	15	20	14	18
Mexico.....	86	120	145	164	207	185	392	379	339
Netherlands Antilles 2/.....	64	37	46	50	381	356	405	85	129
Panama.....	19	36	25	45	53	116	165	173	186
Peru.....	29	25	15	51	53	74	30	31	43
Trinidad and Tobago.....	n.a.	n.a.	23	17	17	27	23	49	56
Uruguay.....	3	4	4	15	15	7	8	17	10
Venezuela.....	100	222	214	325	352	381	430	373	281
Other Latin America and Caribbean.....	231	314	104	73	83	97	101	187	126
Total Latin America and Caribbean.....	1,229	1,351	1,444	1,747	2,354	2,729	2,748	2,806	3,015
<b>Asia:</b>									
China:									
Mainland.....	1	1	8	47	56	55	54	35	21
Taiwan.....	96	110	157	151	154	174	206	201	300
Hong Kong.....	18	41	42	70	6*	78	94	74	104
India.....	7	24	37	27	26	40	72	60	48
Indonesia.....	136	14	56	67	48	153	141	189	214
Israel.....	34	42	67	73	45	114	141	119	172
Japan.....	674	584	919	1,154	1,143	1,195	1,206	1,204	1,315
Korea.....	68	71	103	42	63	77	75	98	120
Lebanon.....	n.a.	n.a.	2	3	3	2	3	2	17
Malaysia.....	n.a.	n.a.	16	14	14	36	84	101	152
Pakistan.....	n.a.	n.a.	3	19	14	39	26	8	12
Philippines.....	21	62	75	39	100	143	177	142	117
Singapore.....	n.a.	n.a.	69	220	24	65	221	223	170
Syria.....	n.a.	n.a.	5	4	3	11	2	19	16
Thailand.....	18	25	17	56	52	68	79	73	58
Oil-exporting countries 3/.....	n.a.	1,511	1,454	1,555	1,249	1,089	1,052	927	1,049
Other Asia.....	1,117	1,044	10	44	41	34	22	34	44
Total Asia.....	2,191	2,406	3,178	3,186	3,700	3,779	3,742	3,654	3,712
<b>Africa:</b>									
Egypt.....	37	27	13	40	67	45	56	23	50
Ghana.....	n.a.	n.a.	4	4	4	11	7	2	2
Liberia.....	n.a.	n.a.	6	5	3	5	16	9	4
Morocco.....	10	4	112	166	166	144	190	145	80
South Africa.....	100	54	20	45	50	62	67	84	126
Zaire.....	6	46	46	58	50	107	7	5	8
Oil-exporting countries 4/.....	n.a.	n.a.	12	111	112	417	372	324	382
Other Africa.....	241	443	52	53	60	67	73	69	98
Total Africa.....	393	608	574	711	748	897	780	732	855
<b>Other countries:</b>									
Australia.....	123	116	134	131	73	117	155	121	121
All other.....	18	19	14	11	9	30	37	37	75
Total other countries.....	141	135	153	142	82	147	192	159	178
Total foreign countries.....	10,069	9,841	10,370	12,682	14,734	15,351	15,553	16,827	17,276
<b>International and regional:</b>									
International.....	-	-	*	*	*	*	*	*	*
European regional.....	276	208	215	125	125	101	100	93	137
Latin American regional.....	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total international and regional.....	276	208	215	125	125	101	100	83	138
Grand total.....	10,345	10,090	11,085	12,807	14,860	15,452	15,653	16,910	17,370
	10,345	10,090	11,085	12,807	14,860	15,452	15,653	16,910	18,300

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, Cabo Verde, Libya, and Nigeria.

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

## 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 June 30, 1980 Preliminary

(Position in millions of dollars)

Country	Total Liabilities (1)	Financial Liabilities			Commercial Liabilities		
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)	Total (5)	Trade payables (6)	Other (7)
<u>Europe:</u>							
Austria.....	48	15	15	*	33	2	31
Belgium-Luxembourg.....	45	413	369	44	134	39	93
Bulgaria.....	1	*	*	-	1	*	*
Czechoslovakia.....	1	*	*	-	1	*	*
Denmark.....	54	3	1	-	45	7	38
Finland.....	13	*	*	-	13	11	2
France.....	526	341	254	86	485	273	12
German Democratic Republic.....	1	*	*	-	1	1	*
Germany.....	1,182	668	215	453	714	224	490
Greece.....	50	3	5	-	46	8	38
Hungary.....	1	*	*	-	1	1	*
Italy.....	262	31	30	1	231	61	170
Netherlands.....	1,104	804	679	125	245	125	120
Norway.....	17	2	2	-	15	12	3
Poland.....	3	*	*	-	2	1	1
Portugal.....	15	2	2	-	13	4	9
Romania.....	44	*	*	-	49	2	46
Spain.....	200	2%	14	11	175	26	149
Sweden.....	104	20	7	12	88	24	60
Switzerland.....	613	231	111	116	462	190	272
Turkey.....	3	1	1	*	2	2	1
United Kingdom.....	1,454	1,263	1,277	836	1,120	666	454
S.S.R.B.....	20	1	1	-	19	7	12
Yugoslavia.....	111	2	2	*	104	?	102
Other Europe.....	61	5	1*	*	8	5	3
Total Europe.....	9,146	5,189	3,654	1,735	4,006	1,699	2,307
Canada.....	1,072	422	203	279	591	391	200
<u>Latin America and Caribbean:</u>							
Argentina.....	85	2	20	-	65	8	59
Bahamas.....	458	432	355	73	26	23	3
Bermuda.....	109	2	2	*	107	10*	*
Brazil.....	176	25	25	-	151	50	101
British West Indies.....	736	700	676	23	37	36	*
Chile.....	50	6	6	-	45	38	6
Colombia.....	43	16	16	-	27	8	19
Cuba.....	*	*	*	-	*	*	*
Ecuador.....	18	10	10	-	8	3	4
Guatemala.....	22	14	14	-	9	7	1
Jamaica.....	18	16	16	*	2	2	*
Mexico.....	412	101	101	*	311	168	143
Netherlands Antilles.....	95	97	97	*	1	1	*
Panama.....	156	41	49	-	137	136	1
Peru.....	43	6	6	-	38	25	13
Trinidad and Tobago.....	44	1	1	-	43	17	26
Uruguay.....	10	6	6	-	3	2	2
Venezuela.....	242	72	72	-	210	157	53
Other Latin America and Caribbean.....	144	5	5*	1	86	49	37
Total Latin America and Caribbean.....	2,938	1,632	1,529	103	1,307	836	471
<u>Asia:</u>							
China:							
Mainland.....	21	*	*	-	21	4	17
Taiwan.....	30	3	3	*	297	10	257
Hong Kong.....	104	14	14	*	90	22	68
India.....	44	2	2	*	46	6	40
Indonesia.....	74*	26	26	-	322	141	182
Israel.....	17	10	10	-	162	5	157
Japan.....	1,091	680	264	416	411	143	268
Korea:							
Mainland.....	120	*	*	-	120	13	107
Taiwan.....	17	*	*	-	17	2	14
Malaysia.....	119	*	*	-	119	23	46
Pakistan.....	12	*	*	-	11	1	10
Philippines.....	117	3	3	-	114	70	44
Singapore.....	132	1	1	*	132	36	95
Syria.....	16	*	*	-	15	15	1
Thailand.....	58	1	1	*	57	4	52
Other Asia.....	1,150	34	32	1	1,117	335	732
Total Asia.....	3,826	775	357	418	3,051	531	2,220
<u>Africa:</u>							
Egypt.....	49	2	*	1	47	15	32
Ghana.....	4	*	*	-	2	*	1
Iberia.....	9	5	5	-	4	4	*
Morocco.....	80	*	*	-	79	4	76
South Africa.....	126	1	1	-	125	48	77
Zaire.....	5	*	*	-	5	3	5
Other Africa.....	612	2	2	*	610	402	208
Total Africa.....	455	10	9	2	875	477	398
<u>Other countries:</u>							
Australia.....	170	12	~	10	157	32	126
All other.....	75	3	~	*	72	33	39
Total other countries.....	245	15	5	10	230	65	165
Total foreign countries.....	18,112	8,103	5,257	1,546	10,059	4,299	5,761
<u>International and regional:</u>							
International.....	*	-	-	-	*	-	*
European regional.....	137	-	-	-	137	-	137
Latin American regional.....	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-
African regional.....	-	-	-	*	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-
Total international and regional.....	118	-	-	-	138	-	138
Grand total.....	18,500	8,203	5,257	1,546	10,147	4,299	5,761

\* 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 or quarter-end month	Total claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Other (4)	Total (5)	Deposits (6)	Other (7)
1970.....	7,110	6,528	n.a.	n.a.	582	234	348
1971 1/.....	8,303	7,652	n.a.	n.a.	651	318	333
	8,068	7,534	n.a.	n.a.	533	289	244
1972 1/.....	9,094	8,445	n.a.	n.a.	649	411	238
	9,960	9,309	n.a.	n.a.	651	393	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 1/2/.....	25,160	23,396	n.a.	n.a.	1,764	937	827
	27,645	24,700	9,785	14,915	2,945	1,061	1,884
1979-June.....	29,516	26,665	11,967	14,698	2,852	938	1,914
Sept.....	30,069	27,458	11,988	15,470	2,611	901	1,710
Dec.....	30,141	27,087	10,927	16,160	3,055	883	2,172
1980-Mar.....	31,953	28,956	12,601	16,355	2,997	963	2,035
June p .....	31,808	28,778	11,766	17,012	3,030	860	2,170

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)

	Calendar year					1974			1980	
	1975	1976	1977	1978 1/		June	Sept.	Dec.	Mar.	June p
<b>Europe:</b>										
Austria.....	28	32	35	37	39	38	76	41	41	42
Belgium-Luxembourg.....	177	198	250	201	191	224	212	235	227	278
Bulgaria.....	n.a.	n.a.	3	3	3	4	7	7	10	
Czechoslovakia.....	n.a.	n.a.	7	8	4	4	7	8	6	
Denmark.....	39	57	58	53	60	57	63	75	58	47
Finland.....	87	94	30	35	43	41	53	49	121	88
France.....	348	497	587	767	787	653	709	904	992	969
German Democratic Republic.....	n.a.	n.a.	n.a.	12	10	10	9	8	7	9
Germany.....	392	450	524	882	908	781	841	981	813	689
Greece.....	48	60	44	103	103	81	102	117	61	77
Hungary.....	n.a.	n.a.	7	9	3	4	9	8	9	
Italy.....	421	415	415	475	499	523	552	735	598	604
Netherlands.....	386	322	248	293	170	369	312	351	386	335
Norway.....	48	67	53	69	74	71	64	77	67	68
Poland.....	n.a.	n.a.	107	20	21	22	24	25	33	25
Portugal.....	50	52	90	76	85	70	83	87	95	90
Romania.....	n.a.	n.a.	15	22	23	19	22	25	22	
Spain.....	454	402	433	390	398	416	413	429	368	383
Sweden.....	104	139	167	169	176	162	199	186	186	264
Switzerland.....	301	298	269	306	297	313	310	343	438	525
Turkey.....	29	26	46	39	38	35	35	36	35	36
United Kingdom.....	2,232	2,703	3,105	3,988	4,705	5,241	6,205	5,914	5,702	5,739
U.S.S.R.....	161	176	67	75	128	154	150	150	160	162
Yugoslavia.....	46	36	32	41	56	57	67	96	69	74
Other Europe.....	104	122	64	25	30	60	45	74	68	68
Total Europe.....	5,450	6,147	6,627	8,088	9,058	9,331	10,555	10,957	10,577	10,620
<b>Canada.....</b>	<b>3,521</b>	<b>4,148</b>	<b>4,457</b>	<b>5,093</b>	<b>5,576</b>	<b>6,205</b>	<b>5,871</b>	<b>5,617</b>	<b>5,744</b>	<b>5,673</b>
<b>Latin America and Caribbean:</b>										
Argentina.....	95	151	124	108	114	143	172	183	211	230
Bahamas.....	674	1,511	2,060	2,646	3,012	3,314	2,848	2,315	3,467	2,952
Bermuda.....	n.a.	n.a.	119	208	295	175	145	227	169	158
Brazil.....	581	814	637	775	780	744	701	810	784	817
British West Indies.....	n.a.	n.a.	613	1,125	1,284	2,307	1,731	1,867	2,603	2,402
Chile.....	352	282	248	196	197	177	180	191	170	192
Colombia.....	66	92	109	118	121	115	140	170	161	155
Cuba.....	10	10	9	9	9	10	10	10	10	10
Ecuador.....	n.a.	n.a.	75	70	72	74	82	84	93	98
Guatemala.....	n.a.	n.a.	46	44	54	53	57	60	61	
Jamaica.....	n.a.	n.a.	89	92	84	92	86	82	91	
Mexico.....	577	527	491	648	668	742	806	862	1,002	1,096
Netherlands Antilles 2/.....	33	36	38	42	42	47	51	54	55	58
Panama.....	207	186	227	207	494	415	531	564	585	617
Peru.....	67	82	73	76	75	90	85	81	92	96
Trinidad and Tobago.....	n.a.	n.a.	23	27	27	40	35	41	58	55
Uruguay.....	22	25	23	7	7	11	10	10	12	13
Venezuela.....	634	461	499	443	441	446	485	475	480	527
Other Latin America and Caribbean.....	687	1,036	500	349	361	359	395	396	407	422
Total Latin America and Caribbean.....	4,005	5,214	5,868	7,242	8,142	9,245	8,597	8,483	10,501	10,078
<b>Asia:</b>										
<b>China:</b>										
Mainland.....	60	3	9	23	20	33	24	37	48	46
Taiwan.....	214	231	180	290	265	183	202	265	205	237
Hong Kong.....	113	98	103	144	136	100	141	159	115	149
India.....	47	60	43	83	128	77	69	88	83	84
Indonesia.....	164	268	431	201	213	230	214	270	302	376
Israel.....	175	213	257	307	318	311	351	344	337	349
Japan.....	1,221	989	1,134	1,305	1,286	1,222	1,350	1,317	1,436	1,382
Korea.....	459	346	369	392	404	399	357	320	352	309
Lebanon.....	n.a.	n.a.	21	22	20	19	20	24	23	20
Malaysia.....	n.a.	n.a.	43	35	35	46	52	50	46	38
Pakistan.....	n.a.	n.a.	39	38	36	29	27	29	26	29
Philippines.....	174	175	258	216	241	224	232	207	170	186
Singapore.....	n.a.	n.a.	43	62	89	97	87	65	91	138
Syria.....	n.a.	n.a.	8	7	7	6	6	10	9	9
Thailand.....	27	27	24	39	37	44	40	35	33	39
Oil-exporting countries 3/.....	n.a.	n.a.	573	693	735	703	722	716	736	646
Other Asia.....	640	655	57	41	40	43	40	57	67	64
Total Asia.....	3,294	3,065	3,504	3,898	4,007	3,767	3,935	3,992	4,078	4,300
<b>Africa:</b>										
Egypt.....	22	27	35	35	47	52	75	87	61	90
Ghana.....	n.a.	n.a.	6	8	5	4	3	3	3	4
Liberia.....	n.a.	n.a.	45	92	95	134	146	121	142	145
Morocco.....	11	11	21	16	16	13	14	12	20	
South Africa.....	125	113	100	105	109	125	136	135	143	164
Zaire.....	36	31	25	21	16	14	31	13	18	19
Oil-exporting countries 4/.....	n.a.	n.a.	117	146	146	162	180	182	154	151
Other Africa.....	381	394	147	198	195	210	241	254	244	231
Total Africa.....	574	577	547	622	628	714	827	808	784	823
<b>Other countries:</b>										
Australia.....	138	138	139	146	153	169	196	192	186	221
All other.....	59	53	50	55	63	67	77	75	64	76
Total other countries.....	196	192	189	201	216	236	273	267	251	297
Total foreign countries.....	17,040	19,342	21,281	25,144	27,628	29,498	30,052	30,125	31,935	31,790
<b>International and regional:</b>										
International.....	*	*	1	*	1	2	1	*	1	1
European regional.....	*	1	*	1	2	1	1	2		
Latin American regional.....	6	7	16	15	15	15	15	15	15	15
Asian regional.....	-	*	-	-	-	-	-	-	-	-
African regional.....	-	*	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional.....	7	8	17	16	17	19	17	17	18	18
Grand total.....	17,047	19,350	21,298	25,160	27,645	29,516	30,069	30,141	31,953	31,808

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.

5/ 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 June 30, 1980 Preliminary

(Position in millions of dollars)

Country	Total claims (1)	Financial claims						Commercial claims		
		Total financial claims (2)	Denominated in dollars			Denominated in foreign currencies			Total commercial claims (9)	Trade receivables (10)
			Total (3)	Deposits (4)	Other (5)	Total (6)	Deposits (7)	Other (8)		
<b>Europe:</b>										
Austria.....	42	2	1	1	1	*	*	*	40	35
Belgium-Luxembourg.....	278	23	22	2	20	1	-	-	255	175
Bulgaria.....	10	2	2	-	2	-	-	-	8	8
Czechoslovakia.....	6	*	6	*	-	*	-	*	5	5
Denmark.....	47	*	*	-	*	*	-	-	47	45
Finland.....	88	56	56	-	56	-	-	-	32	32
France.....	969	307	250	116	135	56	41	16	662	628
German Democratic Republic.....	9	1	-	-	-	1	-	1	8	8
Germany.....	689	185	124	53	71	61	45	16	504	406
Greece.....	77	6	6	-	6	*	*	-	71	68
Hungary.....	9	2	2	-	2	-	-	-	7	7
Italy.....	604	28	23	8	23	4	4	1	576	558
Netherlands.....	335	37	32	4	28	5	4	1	297	277
Norway.....	68	*	*	-	*	*	*	-	68	53
Poland.....	25	3	*	*	-	3	-	3	23	-
Portugal.....	90	43	42	2	40	*	*	*	47	47
Romania.....	22	1	-	-	-	1	-	1	21	-
Spain.....	383	29	1	*	1	26	21	7	153	350
Sweden.....	264	90	90	-	99	*	*	-	165	165
Switzerland.....	525	96	69	17	52	27	16	11	424	405
Turkey.....	36	3	3	-	3	*	*	*	34	34
United Kingdom.....	5,739	4,835	4,657	4,221	435	178	114	65	904	869
U.S.S.R.....	162	5	2	2	-	3	*	3	157	95
Yugoslavia.....	74	8	2	2	*	7	-	7	66	66
Other Europe.....	68	40	1	1	1	39	29	11	28	*
<b>Total Europe.....</b>	<b>10,620</b>	<b>5,812</b>	<b>5,395</b>	<b>4,420</b>	<b>974</b>	<b>417</b>	<b>274</b>	<b>143</b>	<b>4,808</b>	<b>4,465</b>
<b>Canada.....</b>	<b>5,673</b>	<b>4,778</b>	<b>3,021</b>	<b>2,015</b>	<b>1,007</b>	<b>1,756</b>	<b>182</b>	<b>1,575</b>	<b>895</b>	<b>781</b>
<b>Latin America and Caribbean:</b>										
Argentina.....	230	25	24	*	24	2	-	2	205	204
Bahamas.....	2,982	2,962	2,825	2,524	1	138	138	-	19	18
Bermuda.....	155	25	23	5	18	2	2	-	133	133
Brazil.....	817	120	120	-	120	1	*	*	647	689
British West Indies.....	2,402	2,393	2,230	2,222	2	163	163	-	9	8
Chile.....	192	117	116	-	116	1	1	*	75	75
Colombia.....	155	15	14	*	13	1	1	*	140	140
Cuba.....	10	-	-	-	-	-	-	-	10	-
Ecuador.....	98	13	13	*	13	-	-	-	84	84
Guatemala.....	61	9	9	*	9	*	*	-	52	52
Jamaica.....	91	75	75	-	75	*	*	*	16	13
Mexico.....	1,046	178	177	17	160	*	*	-	918	909
Netherlands Antilles .....	58	34	34	11	23	*	*	-	24	23
Panama.....	617	490	490	29	462	-	-	-	127	125
Peru.....	96	45	45	*	44	*	*	-	51	51
Trinidad and Tobago.....	55	2	1	*	1	1	1	-	53	53
Uruguay.....	13	*	*	-	*	-	-	-	13	13
Venezuela.....	527	132	109	3	106	24	15	9	344	391
Other Latin America and Caribbean.....	422	165	163	10	152	2	2	-	257	251
<b>Total Latin America and Caribbean.....</b>	<b>10,078</b>	<b>6,800</b>	<b>6,465</b>	<b>5,127</b>	<b>1,338</b>	<b>335</b>	<b>323</b>	<b>11</b>	<b>3,278</b>	<b>3,244</b>
<b>Asia:</b>										
China:										
Mainland.....	46	*	*	-	*	*	*	-	46	46
Taiwan.....	237	7	7	-	7	*	*	-	230	227
Hong Kong.....	149	13	11	*	11	1	1	-	137	136
India.....	84	6	5	-	5	1	1	-	78	78
Indonesia.....	376	58	56	*	56	2	2	-	318	313
Israel.....	349	231	231	3	228	*	*	-	118	114
Japan.....	1,382	253	198	180	18	54	47	8	1,129	1,062
Korea.....	309	115	114	-	114	1	*	1	193	161
Lebanon.....	20	*	*	*	-	*	*	-	20	20
Malaysia.....	38	4	4	-	4	*	*	-	34	34
Pakistan.....	29	4	4	*	4	*	*	-	24	24
Phillipines.....	186	31	30	2	28	1	1	1	155	151
Singapore.....	138	14	14	13	*	*	*	-	144	123
Syria.....	9	*	*	*	-	*	*	-	9	9
Thailand.....	34	3	2	-	2	*	*	-	36	36
Other Asia.....	910	17	12	1	10	6	5	*	892	841
<b>Total Asia.....</b>	<b>4,300</b>	<b>756</b>	<b>689</b>	<b>200</b>	<b>489</b>	<b>67</b>	<b>57</b>	<b>10</b>	<b>3,544</b>	<b>3,376</b>
<b>Africa:</b>										
Egypt.....	90	3	*	*	-	3	3	-	87	87
Ghana.....	4	2	*	*	-	2	2	-	1	1
Liberia.....	145	105	105	-	105	-	-	-	40	31
Morocco.....	20	*	*	*	-	*	*	-	20	20
South Africa.....	164	8	5	-	5	3	*	3	156	128
Zaire.....	19	9	9	-	9	-	-	-	9	9
Other Africa.....	382	129	110	*	110	18	16	2	253	251
<b>Total Africa.....</b>	<b>823</b>	<b>256</b>	<b>229</b>	<b>1</b>	<b>229</b>	<b>26</b>	<b>21</b>	<b>5</b>	<b>567</b>	<b>528</b>
<b>Other countries:</b>										
Australia.....	221	28	26	2	23	2	2	-	193	185
All other.....	76	23	23	-	23	*	*	-	53	53
<b>Total other countries.....</b>	<b>297</b>	<b>51</b>	<b>44</b>	<b>2</b>	<b>46</b>	<b>2</b>	<b>2</b>	<b>*</b>	<b>246</b>	<b>238</b>
<b>Total foreign countries.....</b>	<b>31,790</b>	<b>14,452</b>	<b>15,848</b>	<b>11,766</b>	<b>4,082</b>	<b>2,604</b>	<b>860</b>	<b>1,744</b>	<b>13,338</b>	<b>12,635</b>
<b>International and regional:</b>										
International.....	1	-	-	-	-	-	-	-	1	1
European regional.....	2	-	-	-	-	-	-	-	2	-
Latin American regional.....	15	15	15	-	15	-	-	-	*	*
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	18	15	15	-	15	-	-	-	3	3
<b>Grand total.....</b>	<b>31,808</b>	<b>18,467</b>	<b>15,863</b>	<b>11,766</b>	<b>4,097</b>	<b>2,604</b>	<b>860</b>	<b>1,744</b>	<b>13,341</b>	<b>12,638</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 or month	Marketable Treasury bonds and notes					U.S. Gov't corporations and Federally-sponsored agencies			Corporate and other securities						
	Net foreign purchases			Gross foreign purchases	Gross foreign sales				Bonds 1/			Stocks			
	Foreign countries		Inter- national and regional		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales		
	Total	Official insti- tutions	Other foreign- ers	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	(1)	(2)	(3)												
1970.....	56	-41	123	-25	691	634	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.	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.	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.	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.	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.	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.	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	
1978.....	4,710r	3,729	598	384r	32,362r	27,651	1,273r	4,526r	3,253	1,024r	3,459	2,435r	2,423	20,145	
1979.....	2,723r	1,697r	728	299r	41,034r	38,310r	545r	5,519r	4,974r	688r	3,316	2,628r	1,627	22,643	
1980-Jan-Oct.p.	3,959	3,773	1,137	-951	41,283	37,324	2,282	8,106	5,824	2,611	5,023	2,412	3,823	31,400	
1979-Oct.....	632	56	89	486	5,270	4,638	190	620	430	-10	204	214	22	2,408	
Nov.....	-1,110	-1,037	107	-180	3,269	4,379	-105	549	654	-83	176	259	187	1,883	
Dec.....	527	547	52	-73	4,656	4,129	15	365	350	393r	598	205r	173	2,376	
1980-Jan.....	1,359	483	253	623	3,789	2,429	500	838	337	100r	311	211r	689	3,128	
Feb.....	371	-264	41	594	3,498	3,127	154	598	444	185r	337	151r	1,120r	4,480r	
Mar.....	-207	-103	80	-185	3,736	3,944	406	1,025	619	-8r	212	220r	344	2,380	
Apr.....	-902r	-63r	-37	-802	2,434r	3,337	46	932	856	472	722	251r	266	1,985	
May.....	-716r	386	93r	-1,195	2,436r	3,152	-43	846	888	66	435	368	-17	1,940	
June.....	1,757	1,716	104	-63	7,483	5,726	43	868	825	-639	966	326	160	2,550	
July.....	692	762	33	-104	4,168	3,477	482	1,046	564	315	649	334	299	3,080	
Aug.....	-767	-745	147	-168	3,078	3,845	174	577	403	324	510	187	203	3,505	
Sept. p....	1,752	998	183	571	6,675	4,923	-29	301	330	194	344	150	241	3,569	
Oct. p....	621	603	240	-222	3,986	3,365	550	1,077	527	323	536	212	519	4,438	
														3,920	

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.

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n.a. Not available.  
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**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 or month	Net foreign purchases of foreign securities	Foreign bonds				Foreign stocks			
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign purchases	Gross foreign sales	
(1)	(2)	(3)	(4)	(5)	(6)	(7)			
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.....	-3,655r	-4,182r	11,101r	15,283r	527	3,666		3,139	
1979.....	-4,644r	-3,858r	12,661r	16,519r	-786	4,615		5,401	
1980-Jan-Oct. p.....	-3,457	-1,162	13,994	15,157	-2,294	6,180		8,475	
1979-Oct.....	-233r	-35r	1,234r	1,269r	-198	466		663	
Nov.....	-430r	-346r	1,093r	1,439r	-84	365		449	
Dec.....	-454r	-324r	1,147r	1,471r	-130	406		536	
1980-Jan.....	-281	-49	1,264	1,313	-233	625		858	
Feb.....	-499	-74	1,379	1,453	-425	805		1,230	
Mar.....	14r	16r	1,181	1,165r	-2	665		667	
Apr.....	-52	-12	1,072	1,084	-40	402		442	
May.....	-491	-251	1,479	1,730	-241	450		691	
June.....	-781	-618	1,637	2,255	-164	491		655	
July.....	298	374	1,725	1,351	-76	654		731	
Aug.....	-460	-259	1,374	1,634	-201	605		805	
Sept. p.....	-643	-84	1,231	1,316	-558	694		1,253	
Oct. p.....	-561	-206	1,651	1,857	-355	788		1,143	

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## 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				1980					
	1977	1978	1979	1980 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
<b>Europe:</b>										
Austria.....	10	*	1	1	1	-	-	*	*	*
Belgium-Luxembourg.....	5	*	40	18	*	-	17	44	2	-13
Bulgaria.....	n.a.	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	-	-	-	-	-	-	-
Denmark.....	-	*	57	-13	-	5	24	5	5	-5
Finland.....	-5	-10	16	21	-	-	21	-	-	-
France.....	23	61	55	47	-18	15	-1	-13	5	14
German Democratic Republic.....	n.a.	*	-	-	-	-	-	-	-	-
Germany.....	2,404	1,943	2,880	-2,401	18	-249	-398	-601	13	-286
Greece.....	10	*	-12	*	-	-	-	-	-	-
Hungary.....	n.a.	-	-	-	-	-	-	-	-	-
Italy.....	-2	12	*	*	*	*	*	*	*	*
Netherlands.....	623	447	108	192	-61	25	110	-25	118	18
Norway.....	11	22	37	-6	*	10	-	*	*	-10
Poland.....	-	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	*	-	-	*	-	*
Romania.....	n.a.	-	-	-	-	-	-	-	-	-
Spain.....	*	*	13	14	7	2	-18	-21	11	1
Sweden.....	-91	186	362	-40	11	-6	3	-9	-29	-4
Switzerland.....	236	480	-312	-351	45	157	-55	-1	-108	-50
Turkey.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	8,403	-1,515	863	1,319	62	336	90	15	367	82
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Europe.....	-22	-85	-28	7	2	6	-11	-10	-10	21
Total Europe.....	11,606	1,541	4,078	-1,192	67	301	-220	-616	373	-233
Canada.....	32	-136	80	271	*	38	58	-11	10	23
<b>Latin America and Caribbean:</b>										
Argentina.....	-1	*	*	-3	*	-	*	-3	*	-
Bahamas.....	-1	*	*	3	*	*	4	*	*	-
Bermuda.....	-15	22	10	2	1	7	13	-4	-13	*
Brazil.....	*	*	*	*	*	*	*	-	-	-
British West Indies.....	*	*	*	*	*	*	*	-	*	-
Chile.....	*	*	*	*	*	*	*	-	-	-
Colombia.....	153	-84	84	-	-	-	-	-	-	-
Cuba.....	-	*	-	*	-	-	-	-	-	-
Ecuador.....	-	*	*	*	-	-	-	-	-	-
Guatemala.....	n.a.	*	-	*	-	-	-	-	-	-
Jamaica.....	n.a.	*	-	*	-	-	-	-	-	-
Mexico.....	*	*	*	*	-	*	*	*	*	*
Netherlands Antilles.....	52	-8	1	5?	1	*	-	5	20	-4
Panama.....	10	5	-1	*	*	*	*	*	-	-
Peru.....	*	-	-	-	-	-	-	-	-	-
Trinidad and Tobago.....	*	-	-	53	8	-	10	5	14	14
Uruguay.....	*	*	-2	-	-	-	-	-	-	-
Venezuela.....	50	-55	-41r	189	-	98	47	14	41	-10
Other Latin America and Caribbean.....	-8	-15	*	1	2	-	-	-	-	*
Total Latin America and Caribbean.....	240	-136	50r	302	11	104	74	17	62	*
<b>Asia:</b>										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	8	-8	*	-	-	-	-	-	-	-
Hong Kong.....	35	3	20	179	10	7	52	37	5	4
India.....	10	5	11	-5	-	-	-	-	-	-
Indonesia.....	-	-	*	*	-	-	-	-	-	-
Israel.....	*	*	*	-36	-112	-	-	-18	12	15
Japan.....	4,173	4,668	-354	-1,672	11	1	69	-149	-21	59
Korea.....	377	12	-124	39	-11	-20	25	-39	94	-30
Lebanon.....	-	-	-	-	-	-	-	-	-	-
Malaysia.....	142	-30	-125	134	31	29	-	20	15	-
Pakistan.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	20	-21	-7	19	-2	1	20	-	*	-
Singapore.....	48	-69	-26	44	-2	36	9	*	*	-
Syria.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	58	-33	-101	30	*	-	10	20	-	-
Oil-exporting countries 1/.....	4,451	-1,785	-1,014r	6,753	-62	1,427	508	140	601	990
Other Asia.....	-	*	-5	-	-	-	-	-	-	-
Total Asia.....	4,422	2,743	-1,683r	5,486	39	1,482	783	11	707	1,018
<b>Africa:</b>										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Ghana.....	-	-	-	-	-	-	-	-	-	-
Liberia.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	1	-	-1	-	-	-	-
Zaire.....	-	*	*	*	-	*	-	-	-	-
Oil-exporting countries 2/.....	-181	329	-100	33	-	-100	100	-	25	8
Other Africa.....	*	-	*	*	-	-	*	-	-	-
Total Africa.....	-181	329	-100	34	-	-101	100	*	25	8
<b>Other countries:</b>										
Australia.....	-1	*	*	-3	-	-3	*	-	-	-
All other.....	12	-14	*	11	*	-1	-	1	4	5
Total other countries.....	11	-14	*	8	*	-4	*	1	4	-5
Total foreign countries.....	21,130	4,326	2,425r	4,910	479r	1,420	795	-508	1,181	843
<b>International and regional:</b>										
International.....	1,741	443	299	-958	-1,205	-63	-104	-168	566	-202
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-28	-59r	-3r	7	10	-	-	-	5	-20
Asian regional.....	-	-	3	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-	-	-
Total international and regional.....	1,713	384r	299r	-951	-1,195	-63	-104	-168	71	-222
Grand total.....	22,843	4,710r	2,723r	3,959	-716r	1,757	692	-767	1,752	621

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

2/ Includes Algeria, Libya, Egypt, Tunisia.

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			1980					
	1977	1978	1979	May	June	July	Aug.	Sept. p	Oct.p
<b>Europe:</b>									
Austria.....	10	1	11	12	12	11	11	12	12
Belgium-Luxembourg.....	19	19	54	28	44	58	40	78	
Bulgaria 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark.....	1		57	11	16	40	45	50	45
Finland.....	31	22	37	37	58	58	58	58	
France.....	68	129	183	211	226	225	212	216	210
German Democratic Republic 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany.....	3,168	7,111	9,990	9,110	8,461	8,463	7,863	7,875	7,589
Greece.....	10	10	*	*	*	*	*	*	*
Hungary 1/.....	*	*	*	*	*	*	*	*	*
Italy.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Netherlands.....	911	1,358	1,666	1,412	1,437	1,547	1,522	1,640	1,658
Norway.....	60	82	119	113	123	123	123	123	113
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.....	2	2	15	55	57	39	18	29	30
Sweden.....	100	285	647	653	647	649	640	611	607
Switzerland.....	497	977	665	371	528	472	472	363	314
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	7,48	5,373	6,236	6,665	7,001	7,091	7,106	7,473	7,555
S.S.R.....	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Europe.....	140	95	67	55	84	73	63	53	74
Total Europe.....	13,936	15,427	19,555	18,758	19,059	18,839	18,223	18,596	18,361
Canada.....	288	152	232	385	423	481	469	480	501
<b>Latin America and Caribbean:</b>									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	*	*	*	*	3	3	3	3	3
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	*	*	*	*	*	*	*
Colombia.....	153	69	153	153	153	153	153	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.....	170	162	164	200	200	200	205	225	221
Panama.....	7	12	11	11	11	11	11	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.....	198	144	103r	102r	200r	247r	261	302	291
Other Latin America and Caribbean.....	*	7	17	26	33	57	58	59	73
Total Latin America and Caribbean.....	552	416	466r	511r	615r	689r	706	768	
<b>Asia:</b>									
China:	*	*	*	*	*	*	*	*	*
Mainland.....	*	*	*	*	*	*	*	*	*
Taiwan.....	*	*	*	*	*	*	*	*	*
Hong Kong.....	106	110	114	203	210	262	299	304	308
India.....	10	15	26	21	21	21	21	21	
Indonesia.....	-	-	*	*	*	*	*	*	*
Israel.....	*	*	42	*	*	*	*	*	6
Japan.....	b,860	11,528	11,175	9,543	9,545	9,614	9,465	9,464	9,503
Korea.....	369	381	257	266	246	271	232	326	296
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.....	30	8	1	*	1	20	20	21	21
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.....	136	103	2	2	2	12	32	32	32
Other Asia.....	11,227	9,343	8,172r	11,238r	12,730r	13,38r	13,498	14,114	15,104
Total Asia.....	18,745	21,488	19,805r	21,270r	22,752r	23,535r	23,546	24,253	25,291
<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.	-	-
Morocco.....	-	-	-	-	-	-	-	-	1
South Africa.....	*	*	*	2	1	1	1	1	*
Zaire.....	*	*	*	*	*	*	*	*	625
Other Africa.....	363	632	592	592	492	592	592	617	625
Total Africa.....	362	641	591	593	492	592	592	617	625
<b>Other countries:</b>									
Australia.....	*	*	*	*	*	*	*	*	*
All other.....	12	*	*	*	*	*	*	*	5
Total other countries.....	11	*	*	*	*	*	*	*	5
Total foreign countries.....	17,515	18,211	40,646r	41,515r	43,315r	44,130r	43,532	44,713	45,556
<b>International and regional:</b>									
International.....	4,646	5,049	5,389	4,401	4,338	4,234	4,066	4,632	4,430
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	100	33	37r	60r	60r	60r	60	65	44
Asian regional.....	*	*	3	3	3	3	3	3	3
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.....	4,746	5,121	5,429r	4,464r	4,401r	4,297r	4,129	4,699	4,477
Grand total.....	38,641	43,343	46,074r	45,079r	47,736r	48,427r	47,560	49,412	50,033

Note: Data represent estimated foreign 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 transaction reports. Country detail may not add to the area totals or to Grand total.

1/ Country is 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. r Revised.

## 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 sale by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1980					
	1977	1978	1979	1980 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria.....	-1	2	*	-1	*	*	*	*	*	*
Belgium-Luxembourg.....	-53	-42	-115	-17	5	-6	-10	-7	-5	-5
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-
Denmark.....	1	6	16	*	*	11	10	11	-5	-5
Finland.....	2	3	-9	1	-10	*	*	-	-1	-1
France.....	-34	30	11	119	47	12	8	6	-2	16
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-
Germany.....	-20	-21	581	178	104	-14	-50	-11	4	30
Greece.....	1	*	*	*	*	*	*	*	*	*
Hungary.....	-	-	-	-	-	-	-	-	-	-
Italy.....	-1	4	-1	*	*	*	*	*	-1	8
Netherlands.....	2	17	-210	-24	-14	6	-26	-7	7	8
Norway.....	30	10	81	29	15	-4	-1	-16	8	-
Poland.....	-2	-	-	-	-	-	-	-	-	-
Portugal.....	2	*	*	*	*	*	*	*	*	*
Romania.....	n.a.	-	-	-	-	-	-	-	-	-
Spain.....	2	7	2	6	-4	5	-4	-6	-6	-6
Sweden.....	1	-25	24	-11	-29	-10	10	3	-10	3
Switzerland.....	-202	-113	32	-29	-10	-16	-9	*	1	*
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	1,810	814	1,121	-34	110	196	53	-5	235	-
U.S.S.R.....	-2	-	-	-	-	-	-	-	-	-
Yugoslavia.....	0	-	*	-	-	-	-	-	-	-
Other Europe.....	-22	-1	5	11	-5	1	-5	-2	*	*
Total Europe.....	1,850	736r	626r	1,370	92	105	129	27	-23	284
Canada.....	141	102	80r	121	4	5	-2	25	12	9
Latin America and Caribbean:										
Argentina.....	1	-1	*	*	*	*	*	*	*	*
Bahamas.....	3	-10	51	5	11	9	-1	3	4	4
Bermuda.....	54	14	71	16	11	9	7	10	*	*
Brazil.....	1	2	1	-1	2	*	*	*	*	*
British West Indies.....	1	*	3	*	2	1	*	-1	*	*
Chile.....	*	*	-1	*	-	-	*	*	*	*
Colombia.....	*	1	*	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Ecuador.....	*	*	*	*	*	*	*	*	*	*
Guatemala.....	n.a.	*	*	*	*	*	*	*	*	*
Jamaica.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	4	11	5	5	-1	3	-2	4	-2	-2
Netherlands Antilles.....	-6	2	22	*	*	*	*	22	*	*
Panama.....	4	37	25	2	-1	5	4	2	3	3
Peru.....	1	2	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	1	2	*	*	*	*	2	*	*
Uruguay.....	3	2	1	*	*	*	*	*	*	*
Venezuela.....	-1	17	*	*	*	*	*	*	*	*
Other Latin America and Caribbean.....	*	2	-3	-1	*	2	-1	-1	2	-
Total Latin America and Caribbean.....	64	98	109	179	25	23	29	32	18	7
Asia:										
China:										
Mainland.....	*	*	*	*	*	*	*	*	*	*
Taiwan.....	5	*	6	6	4	*	1	*	*	2
Hong Kong.....	1	16	19	14	-7	14	3	*	*	4
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	2	*	*	*	*	*	*	*	*
Israel.....	*	*	3	1	*	*	*	*	*	*
Japan.....	164	121	81	45	1	9	3	5	13	22
Korea.....	-1	-15	*	*	-	-	-	-	*	*
Lebanon.....	1	1	*	*	*	*	*	*	*	*
Malaysia.....	*	2	-1	1	-2	*	*	*	*	*
Pakistan.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	*	-1	6	-6	1	-1	-6	*	*	*
Singapore.....	121	1	1	1	*	*	*	*	*	*
Syria.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	-1	*	*	*	*	*	*	*	*
Oil-exporting countries 1/	1,695	810	424	3,194	104	483	600	342	194	594
Other Asia.....	*	*	*	*	*	*	*	*	*	*
Total Asia.....	2,011	941	512	3,282	122	488	612	391	208	618
Africa:										
Egypt.....	*	*	*	1	1	*	*	*	*	*
Ghana.....	*	*	*	*	*	*	*	*	*	*
Liberia.....	-2	-1	1	*	*	*	*	*	*	*
Morocco.....	*	*	1	*	*	*	*	*	*	*
South Africa.....	4	*	*	1	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/	-2	*	*	*	*	*	*	*	*	*
Other Africa.....	-2	*	*	1	*	*	*	*	*	*
Total Africa.....	-6	-1	1	5	1	4	*	4	*	*
Other countries:										
Australia.....	*	1	4	*	*	*	*	*	*	*
All other.....	*	-1	-1	4	*	1	*	-2	*	*
Total other countries.....	*	1	1	11	*	4	1	*	-2	*
Total foreign countries.....	4,043	1,878r	1,330r	4,968	249	625	769	475	214	918
International and regional:										
International.....	11	313	-108	-71	-107	73	28	20	-54	-51
European regional.....	*	*	*	*	*	*	*	*	*	*
Latin American regional.....	110r	-1r	-4	-19	-17	*	*	3	5	5
Asian regional.....	*	11	*	*	*	*	*	*	*	*
African regional.....	*	*	*	*	*	*	*	*	*	*
Middle Eastern regional.....	n.a.	*	*	*	*	*	*	*	*	*
Total international and regional.....	96	419r	-97r	-75	-226	57	28	23	-49	-45
Grand total.....	4,179	2,297r	1,232r	4,893	23	682	797	498	165	873

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

3/ Preliminary.

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

## 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				1980					
	1977	1978	1979	1980 through Oct. p	May	June	July	Aus.	Sept. p	Oct. p
<b>Europe:</b>										
Austria.....	1	5	4	-9	*	5	*	-1	-4	-2
Belgium-Luxembourg.....	-29	10	-51	-54	1	8	5	-24	-9	-36
Bulgaria.....	n.a.	*	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	*	*	-	-	-	-	-	-	-
Denmark.....	-5	*	-1	-1	1	1	*	*	-1	-1
Finland.....	1	12	-1	-1	*	*	*	*	-4	2
France.....	40	47	122	313	23	9	61	10	-33	53
German Democratic Republic.....	n.a.	3	*	-	-	-	-	-	-	-
Germany.....	291	620	-221	56	14	-5	-13	-21	-18	35
Greece.....	-5	11	9	30	5	3	-1	-3	3	3
Hungary.....	n.a.	*	*	-	-	-	-	-	-	-
Italy.....	-15	-14	-9	3	1	2	1	-3	-3	-3
Netherlands.....	22	-22	-71	-253	-40	-25	-27	-26	-38	-29
Norway.....	-u	-5	-5	-1	*	-1	-1	3	-1	*
Poland.....	-3	*	-	*	-	*	*	-1	-1	*
Portugal.....	3	-2	+1	1	*	*	-2	-1	-1	-
Romania.....	n.a.	*	-	*	-	-	-	-	-	-
Spain.....	-8	-7	*	2	*	2	-4	-1	2	1
Sweden.....	-7	-16	8	1	*	-2	*	*	-14	19
Switzerland.....	152	-585	-514	131	-17	-19	-82	-127	-122	83
Turkey.....	-u	2	*	*	*	*	*	*	*	*
United Kingdom.....	613	1,430	964	1,952	106	99	188	216	153	172
C.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Europe.....	5	-6	-14	13	*	-10	-12	*	5	4
Total Europe.....	1,006	1,253	217	2,132	105	56	115	42	-83	301
Canada.....	65	74	552	354	-42	24	81	13	-22	-66
<b>Latin America and Caribbean:</b>										
Argentina.....	*	2	4	-19	*	*	-1	-5	-16	2
Bahamas.....	3	44	17	4	-3	-4	-4	12	12	12
Bermuda.....	26	70	21	-4	1	-12	17	9	5	10
Brazil.....	1	2	-3	*	*	*	*	*	*	*
British West Indies.....	*	*	-23	21	-1	10	-2	3	2	-2
Chile.....	*	-1	*	7	*	*	*	*	*	*
Colombia.....	*	2	1	1	*	-1	*	-1	1	1
Cuba.....	*	*	-	*	*	-	-	-	-	-
Ecuador.....	*	-1	*	-2	*	*	*	*	*	*
Guatemala.....	n.a.	*	*	*	*	*	*	*	*	*
Jamaica.....	n.a.	1	-4	-1	*	*	*	-1	*	*
Mexico.....	4	13	-2	1	1	-8	*	1	*	-3
Netherlands Antilles.....	52	8	-39	63	-26	48	-32	-17	-96	108
Panama.....	15	1	-2	10	0	-6	1	*	1	4
Peru.....	*	*	*	*	*	*	*	*	*	-1
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	2	*	*	3	*	*	1	1	1	1
Venezuela.....	18	11	-17	1	-1	-2	-2	*	-2	*
Other Latin America and Caribbean.....	1	-1	1	1	*	1	*	*	*	*
Total Latin America and Caribbean.....	127	151	-19	99	-24	27	-25	-32	-83	132
<b>Asia:</b>										
China:										
Mainland.....	*	*	*	*	*	*	*	*	*	-
Taiwan.....	-9	-10	2	-1	*	*	*	-3	*	1
Hong Kong.....	38	116	93	151	1	11	18	20	20	4
India.....	*	?	2	*	*	*	*	*	*	*
Indonesia.....	*	1	*	*	*	*	*	*	1	-1
Israel.....	-1	-6	1	1	*	1	*	*	*	*
Japan.....	33	76	127	-98	-24	21	-18	-42	-7	29
Korea.....	*	*	1	*	*	*	*	*	*	-1
Lebanon.....	2	?	1	-7	-1	-1	*	1	*	-1
Malaysia.....	*	*	?	*	*	*	*	*	*	*
Pakistan.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	2	*	-1	-1	*	-1	-1	*	*	*
Singapore.....	-9	2	-14	5	1	-2	-4	1	3	3
Syria.....	1	*	*	*	*	-	-	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 1/.....	1,340	781	656	1,116	-60	20	130	183	410	126
Other Asia.....	3	1	1	-1	*	-1	1	1	1	*
Total Asia.....	1,449	971	867	1,162	-81	48	124	161	428	158
<b>Africa:</b>										
Egypt.....	*	-	*	*	*	*	*	*	*	1
Ghana.....	*	*	*	*	*	*	*	*	*	*
Liberia.....	7	-5	-10	1	*	-1	-1	-1	*	1
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-1	-3	3	*	*	*	*	*	1	-1
Zaire.....	*	*	*	*	*	*	*	*	*	-
All-exp. trading countries 2/.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-2	-2	-7	2	*	*	*	*	1	1
Total Africa.....	5	-13	-14	1	*	-2	-1	*	2	1
<b>Other countries:</b>										
Australia.....	8	3	-	33	3	8	3	21	4	-2
All other.....	1	*	*	-2	*	*	*	*	*	-1
Total other countries.....	9	3	?	31		8	2	21	4	-3
Total foreign countries.....	2,561	2,469	1,610	2,829	-12	162	296	205	246	524
<b>International and regional:</b>										
International.....	15	-46	14	-6	*	2	*	-2	-5	-6
European regional.....	*	*	-	*	*	*	*	*	*	*
Latin American regional.....	*	*	*	*	*	*	*	*	*	*
Asian regional.....	*	*	2	1	*	*	*	*	*	*
African regional.....	*	*	*	*	*	*	*	*	*	*
Middle Eastern regional.....	n.a.	*	*	*	*	*	*	*	*	*
Total international and regional.....	15	-46	17	-6	*	-2	2	-2	-5	-6
Total total.....	2,675	2,423	1,627	2,828	-17	161	299	203	241	519

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

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 StatesTable 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				1980					
	1977	1978	1979	1980 through Oct. p	May	June	July	Aug.	Sept. p.	Oct. p
<b>Europe:</b>										
Austria.....	-110	11	9	-2	-1	*		1	*	1
Belgium-Luxembourg.....	-134	54	-50	-143	18	-24	-12	-47	-41	23
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	-	*	1	1	*	*	*
Denmark.....	-62	-8	-13	2	1	1	2	1	3	1
Finland.....	-114	-187	-42	13	1	1	2	1	41	19
France.....	-166	-126	-17r	27	-26	-118	-10	11	41	19
German Democratic Republic.....	n.a.	-	-	-	-	-	-	-	-	-
Germany.....	-9	267	19	42	-46	36	-1	5	5	-10
Greece.....	12	-1	3	2	*	*	*	-	*	1
Hungary.....	n.a.	-	*	*	-	-	-	-	-	-
Italy.....	*	17	6	10	-1	1	*	1	-2	4
Netherlands.....	-5	9	-42	-50	-12	10	-6	1	42	*
Norway.....	-322	-461	-216	61	4	13	27	6	2	5
Poland.....	-1	-	*	*	-	*	*	-	-	-
Portugal.....	1	1	1	*	*	*	*	*	*	*
Romania.....	n.a.	-	-	-	-	-	-	-	-	-
Spain.....	8	-16	3	17	2	1	*	*	*	*
Sweden.....	-315	-135	-44r	-233	-1	-206	*	-1	*	*
Switzerland.....	498	149	27	-132	-8	-20	-26	-25	-26	1
Turkey.....	*	*	*	1	*	*	*	-	-	-
United Kingdom.....	151	21r	-976r	-126	-172	-128	99	-98	-101	101
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	1	12	*	*	-	-	-	-	-	-
Other Europe.....	-3	9	4	3	1	1	2	*	-4	1
Total Europe.....	-568	-395r	-1,783r	-507	-242	-432	78	-144	-82	147
Canada.....	-2,205	-3,090r	-1,689r	-1,308	-52	-230	-31	39	-58	-497
<b>Latin America and Caribbean:</b>										
Argentina.....	6	-3	-2	-14	-5	-1	-4	-1	*	-2
Bahamas.....	33	-3r	-2	14	21	*	-10	-10	-8	10
Bermuda.....	214	239r	77	-16	7	-7	-6	-20	-16	-45
Brazil.....	-33	33r	95r	-31	-7	-11	-1	1	*	-4
British West Indies.....	14	7	3	31	-1	24	-5	-5	-2	11
Chile.....	4	8r	1	-1	*	*	*	*	*	*
Colombia.....	9	3	3	15	1	-	-	2	10	2
Cuba.....	*	-	-	-	-	-	-	-	-	-
Ecuador.....	*	2	1	1	*	-	-	-	*	*
Guatemala.....	n.a.	*	*	*	-	*	-	-	-	-
Jamaica.....	3	4	*	*	*	*	-	-	-	-
Mexico.....	-170	-134	37	67	-4	-15	8	6	9	-4
Netherlands Antilles.....	20	34	21	-23	-	-19	-1	-	3	2
Panama.....	11	5	38	-6	-1	*	7	-2	-5	-4
Peru.....	1	*	-9r	*	-	*	*	*	*	*
Trinidad and Tobago.....	24	16r	91r	134	33	14	25	25	8	17
Uruguay.....	3	-13r	-2	-3	*	-2	*	*	*	*
Venezuela.....	-212	34r	-14r	53	1	15	18	7	*	2
Other Latin America and Caribbean.....	6	-4	1	-16	-13	-2	*	*	*	-2
Total Latin America and Caribbean.....	-70	229r	368r	205	41	-5	30	2	-2	-17
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	51	-1	17	26	-1	19	3	2	2	*
Hong Kong.....	29	44	-57	47	24	*	-12	-13	27	5
India.....	21	24	76	21	2	3	*	1	1	*
Indonesia.....	4	3	-2	-4	-3	-2	-	-	-	-
Israel.....	-316	-258	-228	-230	-12	-49	-12	-22	-34	-17
Japan.....	-617	-215r	-133r	-168	5	-48	-37	-119	14	92
Korea.....	5	23	-9	-11	-11	-4	1	*	1	*
Lebanon.....	2	-	-3r	-11	-	-	-5	-6	*	-
Malaysia.....	145	16r	11	-69	-53	-16	-1	10	6	3
Pakistan.....	-	*	-	-	-	-	-	-	-	-
Philippines.....	13	-3r	3	3	*	-3	*	1	2	*
Singapore.....	-2	-54r	6	25	-7	11	7	8	1	-6
Syria.....	1	2	*	*	-	-	-	-	-	-
Thailand.....	14	1	*	3	-	6	1	-1	5	40
Other Asia.....	213	253	306	185	41	67	13	-	-	-
Total Asia.....	-436	-178r	21r	-182	-10	-15	-41	-145	23	119
Africa:										
Egypt.....	3	7	-4	-3	-1	-2	-	-	-	3
Ghana.....	-	*	-	-	-	-	-	-	-	-
Liberia.....	4	6	-14	3	*	2	*	-	-	*
Morocco.....	-	*	*	*	-	-	-	-	-	-
South Africa.....	-2	1	3	3	*	*	*	*	*	3
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	-437	-43r	25	-	*	-2	*	*	28
Total Africa.....	5	-423	-58r	27	-1	1	1	-1	*	33
Other countries:										
Australia.....	-181	-156	32	84	*	49	3	21	4	2
All other.....	-85	12	1	72	6	-2	8	59	1	-3
Total other countries.....	-266	-144	33	156	6	48	11	79	4	-1
Total foreign countries.....	-3,540	-4,001r	-3,108r	-1,608	-254	-634	48	-169	-114	-216
International and regional:										
International.....	-1,023	282	250	684	3	4	314	4	2	6
European regional.....	-461	-434	-933	-184	*	*	*	*	28	4
Latin American regional.....	-70	-28	-68	-55	4	12	12	-95	*	*
Asian regional.....	-2	-	*	*	-	-	-	-	-	-
African regional.....	-	*	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-	-	-
Total international and regional.....	-1,557	-151	-750	445	7	17	326	-91	30	10
Grand total.....	-5,096	-4,182r	-3,858r	-1,162	-251	-618	374	-259	-84	-206

p Preliminary.

\* Less than \$500,000.

n.a. Not available. r Revised.

## 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				1980					
	1977	1978	1979	1980 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
<b>Europe:</b>										
Austria.....	-1	*	-1	2	*	*	*	*	*	1
Belgium-Luxembourg.....	-27	-3	-11	2	1	-2	1	1	2	-14
Bulgaria.....	n.a.	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	*	-	-	-	-	-	-
Denmark.....	*	1	*	-16	*	*	*	-1	-5	-9
Finland.....	*	*	-1	*	-	*	*	*	*	*
France.....	-7	8	-14	-193	-11	-24	-14	-6	-28	-7
German Democratic Republic.....	n.a.	*	-	-	-	-	-	-	-	-
Germany.....	2	15	-24	43	-2	-7	-7	-4	13	12
Greece.....	1	*	*	1	*	*	*	*	*	1
Hungary.....	n.a.	-	-	-	-	-	-	-	-	-
Italy.....	-11	1	62	*	3	-1	*	*	-1	*
Netherlands.....	-177	126	-81	-175	8	-17	4	-6	-13	-32
Norway.....	*	-2	-42	-4	*	*	*	*	*	*
Poland.....	*	*	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	*	*	*	*	-1	-
Romania.....	n.a.	*	-	-	-	-	-	-	-	-
Spain.....	*	*	-1	-5	*	*	*	*	*	-3
Sweden.....	*	*	-	-	-	-	-	-	-	-
Switzerland.....	-13	92	63	6	-3	-3	4	-15	-4	3
Turkey.....	3	*	-	*	-	-	-	-	-	-
United Kingdom.....	-303	62	170	18	31	11	-56	-1	4	16
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	-	-	-	-	-	-	-	-
Other Europe.....	2	34	6	*	1	*	*	*	1	*
Total Europe.....	-532	334	136	-321	28	-42	-68	-32	-28	-34
Canada.....	-200	-139	-912	-1,116	-201	-53	2	2	-285	-154
<b>Latin America and Caribbean:</b>										
Argentina.....	*	15	-1	-1	1	-1	-2	*	*	*
Bahamas.....	1	-15	-3	-3	1	*	2	2	2	2
Bermuda.....	-29	-17	-16	-37	*	-11	11	-27	-7	-4
Brazil.....	-1	1	3	*	*	*	*	*	*	*
British West Indies.....	*	1	-2	2	*	*	-1	5	19	-20
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Ecuador.....	*	*	*	*	*	*	*	*	*	*
Guatemala.....	n.a.	*	*	*	*	*	*	*	*	*
Jamaica.....	n.a.	*	*	*	*	*	*	*	*	*
Mexico.....	*	2	-14	-24	-1	-4	-7	-2	-1	-1
Netherlands Antilles.....	16	2	2	11	-2	-1	*	4	-4	*
Panama.....	1	-1	-11	9	5	-3	1	*	6	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	2	*	-1	1	*	*	1	*	*	*
Other Latin America and Caribbean.....	-1	*	*	*	*	*	*	*	*	*
Total Latin America and Caribbean.....	-12	+8	-23	-44	3	-19	4	-16	9	-18
<b>Asia:</b>										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	*	*	-1	1	*	*	*	*	*	*
Hong Kong.....	13	3	-15	-2	1	-1	1	-1	2	-2
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	3	2	3	-18	-6	*	2	-7	-27	-2
Japan.....	319	376	24	-74	-66	-47	-36	-161	-224	-121
Korea.....	*	*	*	*	*	-	*	-	*	*
Lebanon.....	*	*	1	*	*	*	*	*	*	*
Malaysia.....	*	*	*	*	*	*	*	*	*	*
Pakistan.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	*	3	*	*	*	*	*	*	*	*
Singapore.....	-1	-1	-1	-3	-2	-1	*	-1	-3	*
Syria.....	-	-	-	*	*	-	-	-	-	-
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	13	-17	16	38	1	*	20	2	5	2
Total Asia.....	339	364	27	-756	-72	-50	-13	-168	-247	-135
<b>Africa:</b>										
Egypt.....	*	-	*	*	*	*	*	*	*	*
Ghana.....	-	-	*	*	*	*	*	*	*	*
Liberia.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-3	-18	-6	-4	5	2	*	2	-4	-4
Tunisia.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	*	-1	*	*	*	*	*	*	*	*
Total Africa.....	-3	-18	-6	-4	5	2	*	2	-4	-4
<b>Other countries:</b>										
Australia.....	-1	-2	*8	-65	-1	-4	-4	-3	-10	-15
All other.....	*	*	*	-1	*	*	*	*	*	*
Total other countries.....	-1	-2	-8	-66	-1	-4	-4	-3	-10	-15
Total foreign countries.....	-409	-30	-786	-2,326	-241	-166	-80	-215	-566	-360
<b>International and regional:</b>										
International.....	-1	-3	-	33	-	2	4	15	8	5
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-	-	-
Total international and regional.....	-1	-3	-	34	-	2	4	15	8	5
Grand total.....	-411	52	-746	-2,294	-241	-164	-76	-201	-558	-355

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 October 1980 Preliminary  
 (In millions of dollars)

Country	Total purchases	Gross purchases by foreigners						Gross sales by foreigners					
		Domestic securities			Foreign securities			Domestic securities			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	Bonds	Bonds of U.S. Gov't, corp., and Federally-sponsored agencies	Corporate & other	Bonds	Stocks	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Europe:</b>													
Austria.....	19	*	-	*	14	2	18	-	*	*	16	1	1
Belgium-Luxembourg.....	208	36	-	11	98	54	9	257	49	*	16	134	31
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	9	-	5	*	2	1	1	29	5	10	*	3	1
Finland.....	7	-	-	-	6	1	5	-	1	-	3	*	-
France.....	493	34	5	27	323	46	58	399	20	8	9	271	27
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Germany.....	478	41	2	40	333	36	26	698	328	*	12	298	46
Greece.....	11	-	-	*	9	1	1	6	-	*	6	*	*
Hungary.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Italy.....	21	-	-	-	1	14	5	2	21	-	1	17	1
Netherlands.....	295	134	-	9	135	3	14	110	116	-	1	164	3
Norway.....	41	5	20	1	9	5	*	39	15	13	1	10	*
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	*	-	-	-	*	*	-	*	*	*	-	*	*
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	30	15	*	*	13	1	1	37	15	6	*	12	1
Sweden.....	67	32	4	1	23	4	3	47	36	-	2	4	1
Switzerland.....	1,245	17	7	29	1,077	33	81	1,207	67	*	35	495	32
Turkey.....	*	-	-	-	*	-	-	*	-	-	-	*	-
United Kingdom.....	3,435	1,402	403	66	725	671	168	1,828	1,319	144	50	553	570
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	-	-	-	*	-	-	-	-	-	-	-	-
Other Europe.....	44	21	-	*	18	2	1	18	-	*	*	14	1
Total Europe.....	6,403	1,738	447	186	2,800	865	368	5,918	1,970	222	127	2,500	17
Canada.....	1,042	50	-	24	615	107	248	1,727	26	*	14	681	604
<b>Latin America and Caribbean:</b>													
Argentina.....	7	-	-	*	6	1	*	-	-	*	4	3	1
Bahamas.....	101	-	-	23	43	30	5	72	-	18	32	20	2
Bermuda.....	173	-	*	12	130	24	-	212	*	12	120	69	12
Brazil.....	2	-	*	*	1	*	*	6	-	1	5	*	-
British West Indies.....	49	-	-	*	27	21	1	60	-	*	28	10	21
Chile.....	1	-	-	-	*	*	*	*	-	*	*	*	*
Colombia.....	6	-	-	*	4	2	*	4	-	*	3	1	*
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador.....	1	-	-	-	1	-	-	1	-	*	1	*	*
Guatemala.....	1	-	-	-	1	*	*	*	-	*	*	*	-
Jamaica.....	*	-	-	-	*	-	-	*	-	-	*	*	-
Mexico.....	35	*	*	4	27	2	1	45	*	6	30	6	3
Netherlands Antilles.....	292	1	*	*	184	105	1	186	5	-	1	76	103
Panama.....	52	-	-	5	29	7	11	42	-	2	25	10	5
Peru.....	2	-	-	-	2	*	*	2	-	-	2	*	-
Trinidad and Tobago.....	34	14	-	*	*	20	*	3	-	*	*	3	-
Uruguay.....	3	-	-	*	3	8	*	2	-	-	2	*	*
Venezuela.....	15	*	-	*	10	3	1	22	10	-	10	1	1
Other Latin America and Caribbean.....	9	1	-	3	4	2	*	8	1	-	*	3	4
Total Latin America and Caribbean.....	779	16	*	48	470	218	28	675	16	-	41	338	235
<b>Asia:</b>													
China:													
Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Taiwan.....	4	-	-	2	2	-	-	2	-	*	2	*	*
Hong Kong.....	137	12	-	5	94	23	5	127	8	*	3	90	19
India.....	1	-	-	*	*	*	-	*	-	*	-	-	*
Indonesia.....	1	-	-	-	1	-	*	2	-	*	2	-	*
Israel.....	51	22	-	*	1	10	18	55	6	*	2	27	20
Japan.....	757	265	15	10	77	294	97	686	206	-	2	48	202
Korea.....	3	-	-	*	2	*	*	33	30	-	*	3	-
Lebanon.....	7	-	-	-	6	-	1	8	-	*	7	*	*
Malaysia.....	4	-	-	*	4	-	*	-	-	*	*	*	-
Pakistan.....	*	-	-	-	*	-	*	-	-	*	-	-	-
Philippines.....	2	-	-	-	2	*	*	3	-	-	2	-	1
Singapore.....	12	-	-	-	10	1	1	16	-	*	8	7	2
Syria.....	*	-	-	-	*	-	-	*	-	*	*	-	*
Thailand.....	*	-	-	*	*	-	-	*	-	*	*	*	*
Other Asia.....	2,323	1,200	460	363	134	62	4	572	210	105	24	209	22
Total Asia.....	3,303	1,499	474	278	531	395	126	1,505	460	106	29	277	261
<b>Africa:</b>													
Egypt.....	7	-	-	-	1	6	*	4	-	*	*	1	*
Ghana.....	*	-	-	*	*	*	*	*	-	*	*	-	*
Liberia.....	3	-	-	-	3	*	*	2	-	-	2	-	*
Morocco.....	-	-	-	-	-	-	*	-	-	*	-	-	-
South Africa.....	13	-	-	1	1	3	9	15	-	*	2	-	13
Zaire.....	*	-	-	*	*	-	-	*	-	*	*	-	*
Other Africa.....	168	138	-	-	2	28	*	131	130	-	-	1	-
Total Africa.....	192	138	-	1	7	36	9	152	130	-	*	5	3
<b>Other countries:</b>													
Australia.....	17	-	-	*	11	2	3	31	-	*	13	*	18
All other.....	11	5	-	*	6	*	10	-	-	*	1	9	*
Total other countries.....	28	5	-	*	11	8	3	41	-	*	14	9	18
Total foreign countries.....	11,748	3,446	921	536	4,434	1,629	782	10,038	2,603	328	211	3,910	1,845
<b>International and regional:</b>													
International.....	715	540	148	-	4	18	2	963	742	197	1	10	12
European regional.....	4	-	-	-	4	-	-	-	-	-	-	-	-
Latin American regional.....	8	-	7	-	-	1	-	23	20	2	-	*	-
Asian regional.....	*	-	-	-	*	-	-	*	-	-	*	-	-
African regional.....	-	-	-	-	*	-	-	*	-	-	*	-	-
Middle Eastern regional.....	-	-	-	-	*	-	-	*	-	-	*	-	-
Total international and regional.....	728	540	155	-	4	21	7	985	762	199	1	10	12
Grand total.....	12,476	3,986	1,077	536	4,438	1,651	788	11,023	3,365	527	212	3,920	1,857

\* 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-10. - Foreign Purchases and Sales of Long-Term Securities,  
by Type and Country, During Calendar Year 1979**

(In millions of dollars)

Country	Total purchases	Gross purchases by foreigners						Gross sales by foreigners						Foreign securities			
		Domestic securities			Foreign securities			Total sales	Domestic securities			Corporate & other					
		Marketable Treasur & Federal Corp. and Bank bonds & notes	Bonds of U.S. Gov't.	Corporate & other	Bonds	Stocks	Bonds		Bonds	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.....	83	1	-	-	65	11	2	68	*	-	-	2	61	2	3		
Belgium-Luxembourg.....	890	46	20	38	485	268	33	1,004	5	1	99	536	319	44			
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Czechoslovakia.....	*	-	-	-	*	-	-	*	-	-	-	*	-	-	-		
Denmark.....	384	253	92	13	11	16	*	305	196	68	1	11	29	*			
Finland.....	76	40	14	1	3	18	1	152	25	11	1	3	110	2			
France.....	2,518	328	32	65	1,505	266	323	2,352	274	14	72	1,182	283	327			
German Democratic Republic.....	*	-	-	-	*	*	*	*	-	-	-	*	-	-	-		
Germany.....	7,158	5,101	23	181	1,529	248	75	4,445	2,221	12	134	1,750	229	98			
Greece.....	57	*	1	1	49	3	2	57	11	*	1	41	*	2			
Hungary.....	2	-	-	-	2	*	-	2	-	-	*	2	-	-	-		
Italy.....	206	*	*	1	92	35	74	146	1	*	4	100	29	12			
Netherlands.....	3,028	1,200	10	24	711	999	75	3,316	1,101	204	33	782	1,041	156			
Norway.....	289	98	105	5	62	17	3	433	60	25	4	66	233	44			
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Portugal.....	4	*	*	*	3	1	*	4	*	-	1	3	*	*			
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Spain.....	291	155	60	9	59	5	4	270	142	60	2	59	3	5			
Sweden.....	784	656	31	5	59	32	1	887	294	51	10	50	480	2			
Switzerland.....	7,720	2,058	19	200	4,665	442	338	8,579	2,370	24	313	5,184	413	275			
Turkey.....	1	-	-	-	1	*	*	1	-	-	*	1	*	-	-		
United Kingdom.....	24,792	12,767	2,598	525	3,916	3,679	807	22,456	11,905	1,844	465	2,952	4,655	636			
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Yugoslavia.....	*	-	-	*	*	-	-	*	-	-	*	*	*	*			
Other Europe.....	223	67	24	3	95	14	16	254	96	24	2	112	11	9			
Total Europe.....	48,005	22,779	3,030	1,075	13,313	6,055	1,753	54,731	18,702	2,336	1,143	13,096	7,838	1,616			
Canada.....	6,638	174	59	252	1,468	887	1,799	8,527	94	48	182	2,916	2,575	2,711			
<b>Latin America and Caribbean:</b>																	
Argentina.....	30	-	*	1	24	5	1	30	*	*	1	20	7	2			
Bahamas.....	565	*	4	91	260	199	10	401	*	3	52	215	17	13			
Bermuda.....	1,169	17	1	51	715	334	49	1,063	7	1	39	694	258	65			
Brazil.....	148	*	*	5	6	152	5	71	-	3	10	56	2				
British West Indies.....	249	1	*	20	127	91	11	271	1	1	19	150	88	13			
Chile.....	9	-	*	2	6	1	4	2	*	*	3	5	*				
Colombia.....	164	150	*	*	8	5	*	76	66	-	*	4	2	*			
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Ecuador.....	6	*	-	*	3	3	*	5	-	*	3	2	*				
Guatemala.....	1	-	-	*	3	*	*	4	-	*	1	1	*				
Jamaica.....	2	-	-	*	4	4	*	9	-	*	8	-	*				
Mexico.....	273	*	*	41	106	102	25	240	*	*	29	107	64	39			
Netherlands Antilles.....	49	4	*	7	770	41	45	860	3	6	809	20	23				
Panama.....	294	*	18	53	140	80	8	216	1	*	33	142	41	19			
Peru.....	4	-	*	3	1	*	14	1	*	33	3	11	*				
Trinidad and Tobago.....	44	-	-	2	1	92	*	2	-	*	1	1	*				
Uruguay.....	15	-	-	1	12	*	1	18	2	-	*	12	3	1			
Venezuela.....	129	39	*	3	63	21	4	202	81	*	2	79	35	5			
Other Latin America and Caribbean.....	18	*	-	*	14	7	*	16	-	-	1	13	1	*			
Total Latin America and Caribbean.....	4,071	211	24	276	2,361	1,139	160	3,586	162	6	185	2,280	770	183			
<b>Asia:</b>																	
China:																	
Mainland.....	*	-	-	*	16	30	*	29	*	-	*	*	-	-	-		
Taiwan.....	46	-	*	40	559	168	62	809	15	9	17	465	226	77			
Hong Kong.....	865	14	1	40	559	168	62	809	15	9	17	465	226	77			
India.....	40	11	-	*	2	76	*	3	*	-	*	2	-	*			
Indonesia.....	5	*	-	*	5	*	7	-	-	*	5	2	*				
Israel.....	362	140	*	3	24	181	9	542	98	*	1	28	409	7			
Japan.....	5,138	23	340	712	2,569	714	11,388	5,491	29	256	585	2,689	690				
Korea.....	55	6	5	2	42	42	*	170	130	20	*	1	18	*			
Lebanon.....	62	-	-	*	58	1	3	62	-	*	56	4	2				
Malaysia.....	185	2	1	2	7	177	*	301	127	2	3	166	-				
Pakistan.....	2	-	*	*	1	*	1	1	-	*	1	-	*				
Philippines.....	51	12	7	*	10	14	7	52	19	2	1	12	11	7			
Singapore.....	185	40	-	3	36	103	3	219	66	1	*	51	97	4			
Syria.....	*	-	*	*	*	-	*	-	-	*	*	*	-	-			
Thailand.....	3	-	*	*	3	*	*	103	101	-	*	3	*	*			
Other Asia.....	3,634	419	1,301	2,026	617	42	8,269	4,368	902	794	1,368	311	26				
Total Asia.....	20,048	9,232	856	1,690	1,462	3,066	842	20,304	10,915	965	1,070	2,594	3,946	815			
<b>Africa:</b>																	
Egypt.....	2	-	-	1	1	1	*	6	-	*	1	5	*				
Ghana.....	1	-	*	1	-	-	*	-	-	*	*	*	*	-			
Liberia.....	14	-	*	10	7	*	43	-	*	*	21	21	*				
Morocco.....	2	-	-	1	1	-	*	*	-	*	*	*	*				
South Africa.....	57	-	*	8	4	44	58	-	*	*	6	2	51				
Uganda.....	*	-	*	*	*	*	*	*	-	*	21	44	1				
Total Africa.....	96	*	-	2	35	13	45	273	100	*	1	49	71	52			
<b>Other countries:</b>																	
Australia.....	108	*	-	2	52	39	16	75	*	-	*	45	6	24			
All other.....	17	*	-	1	4	11	*	16	-	1	4	10	10	*			
Total other countries.....	124	*	-	3	56	49	16	91	*	-	2	49	16	24			
Total foreign countries.....	78,982	32,307	3,969	3,299	22,594	12,108	4,615	77,511	24,072	7,355	2,553	20,984	15,216	5,401			
<b>International and regional:</b>																	
International.....	10,566	5,628	1,504	18	46	770	-	10,110	9,130	1,594	46	32	119	-			
European regional.....	139	-	-	-	-	139	-	1,172	-	-	-	-	1,072	-			
Latin American regional.....	5	24	-	-	43	-	-	145	88	23	-	-	112	-			
Asian regional.....	27	1	21	-	3	*	-	10	-	9	-	1	-	-			
African regional.....	*	-	-	-	-	-	-	-	-	-	-	-	-	-			
Middle Eastern regional.....	*	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total international and regional.....	10,805	5,637	1,549	18	49	552	-	11,338	8,338	1,619	46	33	1,303	-			
Grand total.....	89,787	41,034	5,519	3,316	22,643	12,101	4,615	77,511	24,072	7,355	2,553	20,984	15,216	5,401			

\* Less than \$5,000.

† Revised.

FOREIGN CURRENCY POSITIONSBackground

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 2 business days from the date of the report. "Short-term" means maturing in 1 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 VIII each present data on a specified foreign currency. Section IX 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

1/

(In millions of foreign currency units)

Report Date	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	Sterling (7)	U.S. dollars (8)
1980-Mar.....	14,211r	12,118	4,405r	1,555,748	409,553	-101r	1,581	3,180
Jun.....	15,597r	12,464r	-3,909r	1,521,523r	412,375r	663r	2,339r	-6,738

Table I-2. - Weekly Bank Positions 2/

(In millions of foreign currency units)

Report Date	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars 4/ (8)
2/06/80	78	-62	321	35,134	32,260	-274	-4	670
2/13/80	-36	193	780	9,740	18,247	177	-79	206
2/20/80	-105	-264	221	10,455	13,207	99	-81	831
2/27/80	4	-171	481	44,303	12,424	-190	-53	600
3/05/80	40	-417	31	31,703	27,744	-306	-159	608
3/12/80	24	-264	250	24,159	26,603	-385	-151	663
3/19/80	93	-491	138	80,026	21,212	-334	-117	918
3/26/80	58	-482	355	15,862	21,447	-412	-43	766
4/02/80	92	-273	313	52,390	-15,197	-125	-66	1,149
4/09/80	77	-427	355	38,140	-44,462	-437	-39	1,267
4/16/80	19	60	673	22,543	-10,328	-330	-66	1,098
4/23/80	194	-139	547	28,209	17,430	-127	31	983
4/30/80	-20	-270	504	53,803	53,715	-771	-52	1,010
5/07/80	52	-6	171	37,416	19,867	-366	-7	905
5/14/80	105	624	726	50,089	34,117	-205	-72	436
5/21/80	217	272	559	65,240	32,869	-247	33	204
5/28/80	160	104	396	29,815	31,527	-346	98	301
6/04/80	182	189	934	58,367	29,459	-313	56	509
6/11/80	70	-575	914	11,572	26,150	-188	-78	462
6/18/80	53	-273	787	44,634	57,174	-70	-72	661
6/25/80	52	-182	752	52,394r	22,055	-179	-126	534
7/02/80	-6	-119	838	67,451	16,946	-98	-198	516
7/09/80	64	-178	1,081	28,700	21,871	-142	-60	416
7/16/80	129	182	1,385	43,010	48,980	-129	-206	391
7/23/80	95	59	882	27,128	14,274	-109	-231	700
7/30/80	25	-62	827	45,687	3,541	-157	-141	886

Table I-3. - Monthly Bank Positions 5/

(In millions of foreign currency units)

End of month	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars (8)
Feb.....	-87	-581	-451	-66,207	16,415	-264	-24	-1,137
Mar.....	-4	-846	-816	-59,016	2,209	-402	-589	89
Apr.....	-72	-542	-352	-55,750	53,577	-849	36	446
May.....	17	-461	-497	-30,451	16,648	-445	145	-268
June.....	-67	-501	-128	-35,694r	24,793	-97	21	56
July.....	-13	-831	-524	-76,337	17,978	-402	-101	387

## FOREIGN CURRENCY POSITIONS

## Section II - Canadian Dollar Positions

Table FCP-II-1. - Nonbanking Firms' Positions 1/  
(In millions of Canadian dollars)

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>6/</u>	Other liabil- ties <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Feb. 1980	757	341r	483	841	4,597	1,282	2,399	3,478	2,294r	0.8732	United States
Mar. 1980	3,556	7,390	17,947	9,476	30,944	23,783	823	649	11,972	0.8378	Abroad
Mar. 1980	894	340r	482	885	4,407	1,259	2,407	3,467	2,239r	0.8378	United States
Mar. 1980	4,450	7,730r	18,429	10,361	35,351	25,042	3,230	4,116	14,211r	0.8378	Worldwide
Apr. 1980	1,099	306r	498	834	4,463	1,446	4,498	5,482	2,490r	0.8415	United States
May 1980	1,160	240r	531	1,197	4,481	1,440	3,731	4,535	2,491r	0.8633	United States
June 1980	4,697r	7,516r	17,877r	9,149r	32,339r	24,733r	1,011r	725r	13,801r	0.8690	Abroad
June 1980	1,003r	395r	514	800r	4,476	1,441	2,050	3,610	1,796r	0.8690	United States
June 1980	5,699r	7,911r	18,391r	9,949r	36,815r	26,174r	3,061r	4,335r	15,597r	0.8690	Worldwide
July 1980	975	376	304	794	4,560	1,476	2,193	3,726	1,660	0.8606	United States

Table FCP-II-2. - Weekly Bank Positions 11/

(In millions of Canadian dollars)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position			Exchange rate <u>17/</u>
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>	
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	(8)			(10)	(11)	(12)	(13)
2/05/80	761	264	497	580	1,077	17,823	18,392	-474	-525	-999	23	55	78	.8617
2/13/80	761	229	532	606	1,138	18,169	18,791	-622	-552	-1,174	-90	54	-36	.8607
2/20/80	329	276	553	537	1,090	18,590	19,303	-713	-482	-1,195	-160	55	-105	.8663
2/27/80	796	269	527	543	1,120	20,069	20,671	-602	-514	-1,116	-75	79	4	.8723
3/05/80	955	420	535	616	1,150	20,760	21,315	-555	-555	-1,110	-20	50	40	.8707
3/12/80	1,031	410	621	658	1,279	21,556	22,231	-655	-590	-1,255	-44	68	24	.8560
3/19/80	1,060	535	525	524	1,349	20,414	20,952	-538	-718	-1,256	-13	106	93	.8491
3/26/80	819	283	536	952	1,388	19,937	20,552	-613	-717	-1,330	-77	135	58	.8413
4/02/80	867	333	534	960	1,394	20,009	20,592	-583	-719	-1,302	-49	141	92	.8336
4/09/80	941	392	549	931	1,480	19,743	20,324	-581	-822	-1,403	-32	109	77	.8462
4/16/80	1,044	513	531	891	1,422	20,571	21,193	-627	-776	-1,403	-96	115	19	.8442
4/23/80	843	293	550	902	1,512	21,977	22,501	-524	-794	-1,318	26	168	194	.8457
4/30/80	911	369	542	942	1,524	21,245	21,821	-575	-969	-1,544	-33	13	-20	.8415
5/07/80	800	298	502	936	1,438	22,537	23,107	-570	-816	-1,386	-68	120	52	.8449
5/14/80	801	339	462	969	1,431	23,402	23,902	-500	-826	-1,326	-38	143	105	.8510
5/21/80	810	370	440	897	1,337	23,363	23,776	-413	-707	-1,120	27	190	217	.8620
5/28/80	741	262	479	781	1,260	21,558	22,052	-494	-606	-1,100	-15	175	160	.8606
6/04/80	941	317	524	799	1,323	22,165	22,709	-541	-600	-1,141	-17	199	182	.8629
6/11/80	848	415	433	847	1,280	21,729	22,239	-510	-700	-1,210	-77	147	70	.8712
6/18/80	1,057	602	455	774	1,229	18,908	19,451	-513	-633	-1,176	-88	141	53	.8694
6/25/80	567	395	472	899	1,351	18,375	18,929	-554	-755	-1,303	-82	134	52	.8676
7/02/80	882	429	453	863	1,316	18,512	19,055	-543	-779	-1,322	-90	84	-6	.8740
7/09/80	942	449	493	807	1,300	18,319	18,875	-556	-680	-1,236	-63	127	64	.8732
7/16/80	893	390	503	898	1,401	19,033	19,502	-469	-803	-1,272	34	95	129	.8687
7/23/80	908	386	522	858	1,380	18,907	19,409	-502	-793	-1,295	20	65	85	.8670
7/30/80	917	409	508	1,008	1,516	20,146	20,773	-627	-864	-1,491	-119	144	25	.8573

## FOREIGN CURRENCY POSITIONS

## Section II - Canadian Dollar Positions

**Table FCP-II-3. - Consolidated Monthly Bank Positions** 12/  
 (In millions of Canadian dollars)

## FOREIGN CURRENCY POSITIONS

## Section III - French Franc Positions

Table FCP-III-1. - Nonbanking Firms' Positions 1/  
(In millions of French francs)

Position at end of month	Liquid assets 2/	Short- term debt 3/	Short-term trade		Other assets 6/	Other liabil- ties 7/	Forward exchange 8/		Net Position 9/	Ex- change rate 10/	Positions held by offices in:
			Receiv- ables 4/	Pay- ables 5/			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Feb. 1980	197	348	579	237	1,625	913	1,997	2,971	-71	4.1688	United States
Mar. 1980	4,409	11,579	33,124	17,465	27,630	22,074	772	2,586	12,231	4.5130	Abroad
Mar. 1980	217	447	673	290	1,792	905	1,983	3,136	-113	4.5130	United States
Mar. 1980	4,626	12,026	33,797	17,755	29,422	22,979	2,755	5,722	12,118	4.5130	Worldwide
Apr. 1980	220	644	659	248	1,770	929	2,055	3,422	-539	4.2010	United States
May 1980	276	632	636	237	1,838	1,064	1,933	3,089	-339	4.1310	United States
June 1980	4,586r	12,711r	32,779r	17,095r	28,758r	22,144r	610r	2,526r	12,257r	4.0958	Abroad
June 1980	302r	577r	569	250r	2,452r	1,183r	1,737r	2,843	207r	4.0958	United States
June 1980	4,888r	13,288r	33,348r	17,345r	37,770r	23,327r	2,347r	5,369r	12,464r	4.0958	Worldwide
July 1980	355	542	538	218	1,742	1,224	2,052	3,584	-881	4.1375	United States

Table FCP-III-2. - Weekly Bank Positions 11/

(In millions of French francs)

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)			(9)	(10)	(11)	(12)
2/06/80	822	693	139	1,840	1,979	30,249	30,659	-420	-1,621	-2,041	-281	219	-62	4.0600
2/13/80	1,137	691	446	2,194	2,640	26,927	27,506	-579	-1,869	-2,447	-133	326	193	4.0663
2/20/80	638	731	-93	2,615	2,522	27,863	28,223	-360	-2,426	-2,786	-453	189	-264	4.0943
2/27/80	1,247	720	527	2,185	2,712	29,987	30,808	-821	-2,062	-2,883	-294	123	-171	4.1253
3/05/80	1,266	973	393	2,129	2,522	31,311	32,306	-995	-1,944	-2,939	-602	185	-417	4.1925
3/12/80	1,396	887	509	2,548	3,057	31,749	32,830	-1,081	-2,240	-3,321	-572	308	-264	4.2278
3/19/80	1,249	933	316	2,336	2,652	34,123	35,013	-890	-2,253	-3,143	-574	83	-491	4.3645
3/26/80	917	1,003	-86	2,259	2,173	35,047	35,531	-484	-2,171	-2,655	-570	88	-492	4.3928
4/02/80	1,035	956	79	1,894	1,973	35,834	36,283	-449	-1,797	-2,246	-370	97	-273	4.5065
4/09/80	1,188	850	338	2,174	2,512	33,536	34,353	-817	-2,122	-2,939	-479	52	-427	4.3638
4/16/80	1,670	873	797	2,642	3,439	35,515	36,516	-1,001	-2,378	-3,379	-204	264	60	4.3125
4/23/80	1,525	903	622	2,413	3,035	35,069	35,949	-880	-2,294	-3,174	-258	119	-139	4.2450
4/30/80	969	953	16	2,318	2,334	32,642	33,087	-445	-2,159	-2,604	-429	159	-270	4.2010
5/07/80	1,097	836	261	2,364	2,625	35,728	36,220	-492	-2,139	-2,631	-231	225	-6	4.1843
5/14/80	1,182	1,080	102	2,259	2,361	33,756	33,582	174	-1,911	-1,737	276	348	624	4.1935
5/21/80	1,343	1,079	264	2,029	2,293	36,714	37,022	-308	-1,713	-2,021	-44	316	272	4.1675
5/28/80	1,271	1,010	261	2,503	2,764	37,621	38,206	-585	-2,075	-2,660	-324	428	104	4.1208
6/04/80	1,302	981	321	2,209	2,530	35,633	36,098	-465	-1,876	-2,341	-144	333	189	4.1400
6/11/80	1,518	952	566	2,455	3,021	34,168	35,516	-1,348	-2,248	-3,596	-782	207	-575	4.1073
6/18/80	1,056	997	59	2,552	2,611	35,672	36,003	-331	-2,553	-2,884	-272	-1	-273	4.1035
6/25/80	1,948	1,086	862	2,040	2,902	32,694	33,768	-1,074	-2,010	-3,084	-212	30	-182	4.1055
7/02/80	1,301	1,102	199	1,873	2,072	32,430	32,788	-358	-1,833	-2,191	-159	40	-119	4.0790
7/09/80	1,172	1,118	54	2,243	2,297	36,154	36,602	-448	-2,027	-2,475	-394	216	-178	4.0368
7/16/80	1,272	1,056	216	1,927	2,143	33,504	33,903	-399	-1,562	-1,961	-183	365	182	4.0390
7/23/80	1,198	1,051	147	2,899	3,046	32,369	32,871	-502	-2,485	-2,987	-355	414	59	4.0333
7/30/80	1,329	1,180	149	2,652	2,801	37,290	37,743	-453	-2,410	-2,863	-304	242	-62	4.1230

## FOREIGN CURRENCY POSITIONS.

### **Section III - French Franc Positions**

Table FCP-III-3. - Consolidated Monthly Bank Positions 18/

(In millions of French francs)

## FOREIGN CURRENCY POSITIONS.

## Section IV - German Mark Positions

Table FCP-IV-1. - Nonbanking Firms' Positions  
(In millions of marks)

Position at end of month	Liquid assets <u>1/</u>	Short-term debt <u>2/</u>	Short-term trade		Other assets <u>6/</u>	Other liabilities <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex-change rate <u>10/</u>	Positions held by offices in:
			Receivables <u>4/</u>	Payables <u>5/</u>			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Feb. 1980....	1,098	1,458	285	1,147	1,388	2,167	4,267	2,744	-478	1.7805	United States
Mar. 1980....	6,153	8,328	19,153	12,308	22,555	21,689	1,698	1,976	5,258	1.9573	Abroad
Mar. 1980....	996	1,669	313	1,324	1,270	2,191	4,615	2,773	-763	1.9573	United States
Mar. 1980....	7,149	9,997	19,466	13,632	23,825	23,880	6,313	4,749	4,495	1.9573	Worldwide
Apr. 1980....	1,194	1,749	401	1,347	1,294	2,423	5,470	3,165	-325	1.7995	United States
May 1980....	974	1,725	401	1,372	1,336	2,668	5,932	3,160	-282	1.7780	United States
June 1980....	5,720	9,529	19,940	12,369	23,039	20,330	1,284	11,333	-3,578	1.7636	Abroad
June 1980....	975	1,458	349	1,506	1,368	2,692	4,745	2,012	-331	1.7636	United States
June 1980....	6,695	10,987	20,289	13,975	24,407	23,022	6,029	13,345	-3,909	1.7636	Worldwide
July 1980....	952	1,429	403	1,769	1,405	2,476	5,835	3,241	-320	1.7888	United States

Table FCP-IV-2. - Weekly Bank Positions

(In millions of marks)

Date	Assets and liabilities <u>12/</u>						Exchange contracts <u>13/</u>				Net position			Exchange rate <u>17/</u>
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World-wide <u>16/</u>	
	Assets <u>(1)</u>	Liabilities <u>(2)</u>	Net <u>(3)</u>			(6)	(7)	(8)			(10)	(11)	(12)	(14)
2/06/80	1,249	1,489	-240	3,685	3,445	58,024	58,366	-342	-2,782	-3,124	-582	903	321	1.7334
2/13/80	1,222	1,497	-275	4,064	3,789	50,264	50,330	-66	-2,943	-3,009	-341	1,121	780	1.7353
2/20/80	1,194	1,504	-310	4,120	3,810	54,679	55,004	-325	-3,264	-3,589	-635	956	221	1.7465
2/27/80	1,344	1,637	-293	4,143	3,850	60,144	60,370	-226	-3,143	-3,369	-519	1,000	481	1.7600
3/05/80	1,297	1,589	-292	4,315	4,023	62,459	63,092	-633	-3,359	-3,992	-925	956	31	1.7902
3/12/80	1,386	1,594	-208	4,197	3,989	62,905	63,409	-504	-3,235	-3,739	-712	962	250	1.8071
3/19/80	1,430	1,740	-310	4,542	4,232	90,211	90,600	-339	-3,705	-4,094	-699	837	138	1.8705
3/26/80	1,515	1,762	-247	4,774	4,527	66,459	66,749	-290	-3,882	-4,172	-537	892	355	1.8960
4/02/80	1,488	1,758	-270	5,046	4,776	65,165	65,587	-422	-4,041	-4,463	-692	1,005	313	1.9548
4/09/80	1,509	1,726	-217	5,066	4,849	64,993	65,253	-255	-4,239	-4,494	-472	827	355	1.8880
4/16/80	1,575	1,816	-241	4,794	4,553	70,491	70,650	-159	-3,721	-3,880	-400	1,073	673	1.8569
4/23/80	1,743	1,931	-233	5,071	4,833	69,352	69,561	-209	-4,077	-4,236	-447	994	547	1.8243
4/30/80	1,675	2,078	-403	5,702	5,299	62,941	63,067	-126	-4,669	-4,795	-529	1,033	504	1.7995
5/07/80	1,829	2,083	-254	5,147	4,893	71,030	71,292	-262	-4,460	-4,722	-516	687	171	1.7835
5/14/80	2,154	2,005	149	5,095	5,244	70,650	71,089	-439	-4,079	-4,518	-290	1,016	726	1.7989
5/21/80	1,892	1,990	-98	5,352	5,254	72,970	73,183	-213	-4,482	-4,695	-311	870	559	1.7886
5/28/80	1,878	2,076	-198	5,909	5,711	73,249	73,496	-247	-5,068	-5,315	-445	841	396	1.7724
6/04/80	2,020	1,986	34	6,102	6,136	73,665	73,857	-192	-5,010	-5,202	-158	1,092	934	1.7763
6/11/80	2,595	2,761	-166	6,491	6,325	74,786	75,010	-224	-5,187	-5,411	-390	1,304	914	1.7656
6/18/80	2,046	2,053	-7	6,582	6,575	77,598	78,008	-410	-5,378	-5,788	-417	1,204	787	1.7626
6/25/80	1,974	2,270	-296	6,962	6,666	65,845	65,952	-107	-5,807	-5,914	-403	1,155	752	1.7689
7/02/80	1,951	2,099	-148	6,455	6,307	65,677	65,871	-194	-5,275	-5,469	-342	1,180	838	1.7578
7/09/80	1,929	2,192	-263	6,817	6,554	73,189	72,979	210	-5,683	-5,473	-53	1,134	1,081	1.7389
7/16/80	1,898	2,135	-237	7,487	7,250	72,938	72,711	227	-6,092	-5,865	-10	1,395	1,385	1.7390
7/23/80	1,884	1,938	-54	6,966	6,912	70,686	70,905	-219	-5,811	-6,030	-273	1,155	882	1.7383
7/30/80	1,897	1,824	73	7,039	7,112	78,538	79,026	-488	-5,797	-6,285	-415	1,242	827	1.7815

## FOREIGN CURRENCY POSITIONS

## Section IV - German Mark Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions

(In millions of marks)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts <sup>20)</sup>			
		Assets <sup>19)</sup> (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	
1980-Feb...	(1) Demand/spot.....	9,694	10,854	-1,160	26,214	25,693	521	-639
	(2) 3 days-1 month.....	16,210	16,877	-667	26,311	27,339	-1,028	-1,695
	(3) Over 1 month-3 months.....	17,740	16,916	824	32,393	34,293	-1,900	-1,076
	(4) Over 3 months-6 months.....	7,884	6,446	1,438	25,328	25,445	-117	1,321
	(5) Over 6 months-1 year.....	4,506	3,752	754	12,409	12,874	-465	289
	(6) Over 1 year.....	10,506	7,847	2,659	3,770	4,047	-277	2,382
	(7) Total of all maturities.....	66,540	62,692	3,848	126,425	129,691	-3,266	582
	(8) Capital assets, liabilities.....	1,338	2,371	-1,033	-	-	-	-1,033
	(9) Summary ((7) + (8)).....	67,878	65,063	2,815	126,425	129,691	-3,266	-451
Mar...	(1) Demand/spot.....	10,724	12,948	-2,224	29,009	29,766	-757	-2,981
	(2) 3 days-1 month.....	24,460	23,096	1,364	30,587	34,601	-4,014	-2,650
	(3) Over 1 month-3 months.....	16,272	13,932	2,340	36,011	35,675	336	2,676
	(4) Over 3 months-6 months.....	7,965	7,103	862	29,045	29,722	-677	185
	(5) Over 6 months-1 year.....	4,980	4,527	453	13,993	14,636	-643	-190
	(6) Over 1 year.....	11,010	7,355	3,655	3,576	4,093	-517	3,138
	(7) Total of all maturities.....	75,411	68,961	6,450	142,221	148,493	-6,272	178
	(8) Capital assets, liabilities.....	1,369	2,363	-994	-	-	-	-994
	(9) Summary ((7) + (8)).....	76,780	71,324	5,456	142,221	148,493	-6,272	-816
Apr...	(1) Demand/spot.....	10,109	12,122	-2,013	19,575	19,692	-117	-2,130
	(2) 3 days-1 month.....	17,535	17,505	30	31,198	32,103	-905	-875
	(3) Over 1 month-3 months.....	17,449	15,092	2,357	38,079	39,140	-1,061	1,296
	(4) Over 3 months-6 months.....	8,200	6,934	1,266	31,502	33,209	-1,707	-441
	(5) Over 6 months-1 year.....	5,294	5,189	105	13,441	13,986	-545	-440
	(6) Over 1 year.....	11,088	7,597	3,491	3,847	4,232	-385	3,106
	(7) Total of all maturities.....	69,675	64,439	5,236	137,642	142,362	-4,720	516
	(8) Capital assets, liabilities.....	1,352	2,220	-868	-	-	-	-868
	(9) Summary ((7) + (8)).....	70,027	66,659	4,368	137,642	142,362	-4,720	-352
May...	(1) Demand/spot.....	9,002	11,455	-2,453	24,041	23,867	174	-2,279
	(2) 3 days-1 month.....	16,257	16,678	-421	30,978	32,485	-1,507	-1,928
	(3) Over 1 month-3 months.....	17,314	15,179	2,135	34,274	35,337	-1,063	1,072
	(4) Over 3 months-6 months.....	8,456	6,880	1,576	35,256	36,551	-1,295	281
	(5) Over 6 months-1 year.....	6,639	5,999	640	13,398	14,259	-861	-221
	(6) Over 1 year.....	11,324	7,062	4,262	3,535	3,989	-454	3,808
	(7) Total of all maturities.....	68,992	63,253	5,739	141,482	146,488	-5,006	733
	(8) Capital assets, liabilities.....	1,203	2,433	-1,230	-	-	-	-1,230
	(9) Summary ((7) + (8)).....	70,195	65,686	4,509	141,482	146,488	-5,006	-497
June...	(1) Demand/spot.....	9,461	12,292	-2,831	19,763	19,010	743	-2,088
	(2) 3 days-1 month.....	18,512	18,866	-354	24,923	26,545	-1,622	-1,976
	(3) Over 1 month-3 months.....	15,649	13,062	2,557	35,368	38,059	-1,691	596
	(4) Over 3 months-6 months.....	8,537	6,357	2,180	30,711	32,194	-1,483	697
	(5) Over 6 months-1 year.....	6,703	6,238	465	14,586	15,730	-1,144	-679
	(6) Over 1 year.....	10,853	6,432	4,421	3,405	3,708	-303	4,118
	(7) Total of all maturities.....	69,715	63,247	6,467	129,746	135,246	-5,500	968
	(8) Capital assets, liabilities.....	1,339	2,434	-1,096	-	-	-	-1,096
	(9) Summary ((7) + (8)).....	71,053	65,681	5,372	129,746	135,246	-5,500	-128
July...	(1) Demand/spot.....	9,483	12,505	-3,112	34,993	36,311	-1,318	-4,430
	(2) 3 days-1 month.....	16,796	17,169	-373	26,728	27,586	-856	-1,231
	(3) Over 1 month-3 months.....	14,602	12,331	2,271	41,446	43,289	-1,843	428
	(4) Over 3 months-6 months.....	8,941	6,499	1,482	32,151	32,997	-846	1,136
	(5) Over 6 months-1 year.....	6,902	5,929	1,171	16,292	17,284	-942	81
	(6) Over 1 year.....	10,564	5,829	4,735	3,555	4,006	-151	4,584
	(7) Total of all maturities.....	67,328	60,752	6,576	155,465	161,473	-6,008	568
	(8) Capital assets, liabilities.....	1,359	2,451	-1,092	-	-	-	-1,092
	(9) Summary ((7) + (8)).....	68,687	63,207	5,484	155,465	161,473	-6,008	-524

## FOREIGN CURRENCY POSITIONS.

## Section V - Italian Lira Positions

Table FCP-V-1. - Nonbanking Firms' Positions<sup>1/</sup>

(In millions of lire)

Position at end of month	Liquid assets <sup>2/</sup> (1)	Short- term debt <sup>3/</sup> (2)	Short-term trade		Other assets <sup>4/</sup> (5)	Other liabil- ities <sup>5/</sup> (6)	Forward exchange <sup>8/</sup>		Net Position <sup>9/</sup> (9)	Ex- change rate <sup>10/</sup> (10)	Positions held by offices in: (10)
			Receiv- ables <sup>4/</sup> (4)	Pay- ables <sup>5/</sup> (4)			Bought	Sold			
Feb. 1980	4,019	34,191	32,380	31,917	58,257r	5,571	109,434	151,327	-13,416r	824.50	United States
Mar. 1980	816,545	1,542,705	4,617,362	2,135,878	2,880,336	2,412,115	110,192	274,242	1,559,495	903.00	Abroad
Mar. 1980	454	49,235	32,436	22,229	58,542r	4,352	145,515	164,978	-3,747r	903.00	United States
Mar. 1980	816,999	1,591,940	4,649,798	2,158,107	2,935,978r	2,916,467	255,707	439,220	1,555,748r	903.00	Worldwide
Apr. 1980	1,486	55,960	28,989	20,550	62,671r	5,987	129,990	136,565	4,074r	847.35	United States
May 1980	1,440	50,792	33,121	23,067	55,198r	6,162	118,355	143,472	-15,379r	838.75	United States
June 1980	855,506r	1,729,945r	4,957,271r	2,446,607r	3,101,297r	2,987,578r	28,928r	237,153	1,541,749r	833.00	Abroad
June 1980	2,472r	48,556	32,845	25,188r	62,331r	5,385r	129,134	167,879	-20,226r	833.00	United States
June 1980	857,978r	1,778,471r	4,990,116r	2,471,795r	3,163,628r	2,992,963r	158,062r	405,032	1,521,523r	833.00	Worldwide
July 1980	2,049	49,404	35,495	35,218	60,324	5,361	113,967	181,007	-59,155	838.90	United States

Table FCP-V-2. Weekly Bank Positions<sup>11/</sup>

(In millions of lire)

Date	Assets and liabilities <sup>12/</sup>					Exchange contracts <sup>13/</sup>					Net position			Exchange rate <sup>14/</sup> (14)	
	Banks in U.S.			Foreign branch net (4)	World- wide net (5)	Banks in U.S.			Foreign branch net (9)	World- wide net (10)	United States <sup>14/</sup> (11)	Foreign branch <sup>15/</sup> (12)	World- wide <sup>16/</sup> (13)		
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)							
2/06/80	35,071	30,013	5,058	96,125	101,183	1,311,880	1,398,183	-86,303	20,254	-65,049	-81,245	116,379	35,134	806.95	
2/13/80	36,820	31,630	5,190	165,711	171,901	1,324,437	1,420,922	-96,455	-65,676	-162,161	-91,295	101,035	9,740	304.75	
2/20/80	39,427	28,168	11,259	101,671	112,930	1,339,340	1,462,015	-92,675	-9,800	-102,475	-81,416	91,871	10,455	903.70	
2/27/80	32,340	27,702	4,633	155,540	160,178	1,502,022	1,576,090	-74,068	-41,807	-115,875	-69,430r	113,733	44,303r	815.60	
3/05/80	34,702	22,855	11,846	138,128	149,974	1,421,397	1,515,540	-94,143	-24,128	-118,271	-82,297	114,000	31,703	830.40	
3/12/80	24,359	23,412	947	206,647	207,594	1,493,373	1,605,003	-111,630	-71,805	-183,435	-110,683	134,842	24,159	840.10	
3/19/80	40,699	18,615	22,084	174,825	196,903	1,644,681	1,715,875	-71,194	-45,659	-116,883	-49,110	129,136	50,026	973.45	
3/26/80	26,988	17,771	9,217	219,815	221,032	1,745,731	1,841,145	-95,414	-117,755	-213,170	-86,197	102,059	15,882	879.20	
4/02/80	20,418	17,535	2,880	77,484	100,364	1,827,977	1,894,581	-66,604	18,630	-47,974	-63,724	116,114	52,390	905.75	
4/09/80	25,436	18,466	6,970	130,208	137,178	1,713,109	1,804,216	-91,103r	-7,931	-99,038	-84,137	122,277	38,140	878.00	
4/16/80	32,587	21,166	11,421	96,282	107,703	1,814,658	1,918,874	-104,216	19,056	-92,795	115,338	22,543	867.50		
4/23/80	23,764	18,310	5,454	76,503	81,957	1,760,520	1,861,665	-101,145	47,397	-53,748	-95,691	123,900	28,209	855.25	
4/30/80	37,584	13,298	24,286	9,889	34,175	1,820,748	1,930,449	-109,701	129,329	19,628	-85,415	139,218	53,803	847.35	
5/07/80	27,910	18,350	9,560	35,001	44,561	1,875,256	1,979,553	-104,279	97,134	-7,145	-94,719	132,135	37,416	841.25	
5/14/80	22,767	18,177	4,590	12,444	17,034	1,968,847	2,065,746	-99,899	132,054	33,055	-95,309	145,398	50,089	843.25	
5/21/80	21,487	20,105	1,382	-22,131	-20,740	1,877,138	1,954,829	-77,691	163,680	85,989	-76,309	141,549	62,240	842.50	
5/28/80	21,371	20,742	629	-19,310	-18,681	1,964,655	2,076,280	-111,625	160,121	48,496	-110,996	140,811	29,815	831.00	
6/04/80	28,397	34,778	-6,381	4,843	-1,533	1,913,311	1,995,862	-82,531	142,436	59,905	-88,912	147,279	55,367	634.38	
6/11/80	27,570	25,862	1,708	-32,193	-30,485	1,935,398	2,063,944	-128,546	170,603	42,057	-126,833	138,410	11,572	832.35	
6/18/80	31,219	27,085	4,134	42,148	45,232	1,947,473	2,055,169	-107,696	106,045	-1,648	-103,562	148,196	44,634	833.88	
6/25/80	31,416r	29,197	2,219r	42,065	44,284r	1,963,274	2,065,990	-102,716	110,826	8,110	-100,497	152,891	52,394r	836.75	
7/02/80	21,532	29,122	-7,590	-62,436	-70,026	2,008,064	2,070,573	-62,509	200,486	137,977	-70,099	138,050	67,951	846.50	
7/09/80	25,939	22,439	3,500	-16,407	-12,607	1,945,635	2,063,665	-118,030	159,337	41,307	-114,530	143,230	28,700	829.00	
7/16/80	28,808	23,487	5,321	12,689	18,010	2,018,837	2,131,845	-113,008	138,008	25,000	-107,687	150,697	43,010	829.38	
7/23/80	27,466	23,203	4,263	15,300	19,563	1,988,579	2,120,833	-132,254	139,819	7,565	-127,991	155,119	27,128	826.20	
7/30/80	25,385	37,635	-12,250	34,792	22,542	2,124,418	2,227,514	-103,096	126,241	23,145	-115,346	161,033	45,687	839.50	

## FOREIGN CURRENCY POSITIONS

## Section VI - Japanese Yen Positions

Table FCP-VI-1. - Nonbanking Firms' Positions  
(In millions of yen)

Position at end of month	Liquid assets <u>2/</u>	Short-term debt <u>3/</u>	short-term trade		Other assets <u>5/</u>	Other liabilities <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex-change rate <u>10/</u>	Positions held by offices in:
			Receivables <u>4/</u>	Payables <u>5/</u>			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb.	1980....	37,994	9,248	30,824	20,541	176,987	32,661	171,514	229,785	125,084	251.68
Mar.	1980....	328,283	440,259	936,633	648,541	603,636	464,360	10,710	11,376	314,726	249.93
Mar.	1980....	34,668	10,551	28,639	17,792	166,866	34,726	175,107	247,384	94,827	249.93
Mar.	1980....	362,951	450,810	965,272	666,333	770,502	499,086	185,817	258,760	409,553	249.93
Apr.	1980....	22,318	9,803	31,202	19,892	101,579	32,637	196,227r	190,247	98,747r	239.65
May	1980....	30,611	22,486	31,816	22,120	120,520	33,063	202,358r	206,487	101,349r	222.95
June	1980....	365,764r	432,486r	772,209r	502,809r	623,199r	523,013r	19,559r	20,084	302,339r	219.85
June	1980....	31,913r	14,145	25,894	16,930r	139,474r	32,729r	191,253r	214,694	110,036r	219.85
June	1980....	397,677r	446,631r	798,103r	519,739r	762,673r	555,742r	210,812r	234,778	472,375r	219.85
July	1980	29,033	54,795	22,205	17,514	137,105	32,504	183,093	193,229	73,394	227.85

Table FCP-VI-2. - Weekly Bank Positions

(In millions of yen)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position			Exchange rate <u>14/</u>
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World-wide <u>16/</u>	
	Assets <u>(1)</u>	Liabilities <u>(2)</u>	Net <u>(3)</u>			Bought <u>(6)</u>	Sold <u>(7)</u>	Net <u>(8)</u>			(10)	(11)	(12)	(13)
2/06/80	99,719	24,164	75,555	496,681	572,236	4,028,349	4,105,773	-77,424	-462,552	-539,976	-1,869	34,129	32,260	240.08
2/13/80	100,355	25,323	75,032	502,813	577,845	3,967,130	4,052,606	-85,476	-474,122	-559,598	-10,444	28,691	18,247	242.01
2/20/80	90,590	23,439	67,151	466,979	534,130	4,149,349	4,226,201	-76,852	-444,071	-520,923	-9,701	22,908	13,207	245.95
2/27/80	85,833	30,586	55,247	469,209	524,456	4,352,684	4,421,801	-69,117	-442,915	-512,032	-13,870	26,294	12,424	248.22
3/05/80	87,177	36,064	51,113	372,093	423,206	4,519,274	4,578,878	-59,604	-335,858	-395,462	-8,491	36,235	27,744	246.93
3/12/80	90,437	23,341	67,096	295,135	362,231	4,564,128	4,629,780	-65,652	-269,976	-335,028	1,444	25,159	26,603	247.42
3/19/80	98,464	25,391	73,073	277,950	351,023	4,477,310	4,560,284	-82,974	-246,837	-329,811	-9,901	31,113	21,212	248.47
3/26/80	104,931	37,656	67,175	264,461	331,636	4,450,040	4,518,763	-68,723	-241,466	-310,189	-1,548	22,995	21,447	249.05
4/02/80	102,789	45,329	57,460	233,979	341,439	4,710,144	4,795,093	-84,949	-271,687	-356,636	-27,489	12,292	-15,197	256.63
4/09/80	107,517	36,191	71,326	340,115	411,441	4,621,936	4,746,669	-124,733	-331,170	-455,903	-53,407	8,945	-44,462	251.95
4/16/80	99,625	37,087	62,535	383,646	446,184	4,848,192	4,939,303	-91,111	-365,401	-456,512	-28,573	18,245	-10,328	248.30
4/23/80	94,990	36,753	58,137	453,752	511,889	4,950,809	5,022,861	-72,052	-422,407	-494,459	-13,915	31,345	17,430	243.15
4/30/80	89,485	40,825	49,660	430,493	479,153	4,822,390	4,852,401	-30,011	-395,427	-425,438	18,649	35,066	53,715	239.65
5/07/80	96,154	51,229	44,925	511,484	556,409	5,069,413	5,127,966	-58,553	-477,989	-536,542	-13,628	33,495	19,867	231.00
5/14/80	116,867	51,007	65,860	525,659	591,519	5,017,686	5,078,209	-60,523	-496,879	-557,402	5,337	28,780	34,117	228.10
5/21/80	124,853	59,586	65,267	520,642	585,909	5,001,086	5,065,712	-64,626	-488,414	-553,040	641	32,228	32,869	224.45
5/28/80	110,559	32,073	78,486	562,833	641,319	4,932,772	5,006,813	-74,041	-535,747	-672,846	4,441	27,086	31,527	223.30
6/04/80	112,201	36,623	75,578	492,950	568,523	4,938,042	5,009,497	-71,455	-467,614	-539,069	4,123	25,336	29,459	222.13
6/11/80	95,117	40,106	55,011	501,413	556,424	5,046,346	5,110,156	-63,810	-466,464	-530,274	-8,799	34,949	26,150	217.80
6/18/80	92,040	37,261	54,779	506,758	561,537	5,048,630	4,604,944	-51,308	-418,055	-504,363	-1,529	58,703	57,174	215.80
6/25/80	89,909	36,125	53,784	501,425	555,209	4,357,784	4,423,139	-65,355	-467,799	-533,154	-11,571	33,626	22,055	217.95
7/02/80	96,663	36,490	60,173	429,453	489,626	4,352,061	4,428,903	-76,842	-395,838	-472,680	-16,669	33,615	16,946	218.73
7/09/80	102,185	35,182	67,003	485,620	552,623	4,375,746	4,459,787	-84,041	-446,711	-530,752	-17,038	38,909	21,871	218.13
7/16/80	92,847	43,194	49,653	484,704	534,357	4,505,274	4,553,001	-47,727	-437,650	-485,377	1,926	47,054	48,980	218.50
7/23/80	83,389	41,749	41,640	495,470	537,110	4,968,150	5,014,653	-46,503	-476,333	-522,836	-4,863	19,137	14,274	224.10
7/30/80	83,662	34,867	48,795	463,985	512,780	5,146,054	5,224,326	-78,272	-430,967	-509,239	-29,477	33,018	3,541	226.65

### FOREIGN CURRENCY POSITIONS

## Section VI - Japanese Yen Positions

Table FCP-VI-3. - Consolidated Monthly Bank Positions 18/

(In millions of yen)

## FOREIGN CURRENCY POSITIONS

## Section VII - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>4/</u>	Other liabil- ties <u>5/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			(1)	(2)			(3)	(4)	(5)	(6)	(7)
Feb. 1980	249	811r	24	169	199	1,129r	1,369r	1,267	-1,535	1.7090	United States
Mar. 1980	1,431	987	1,752	937	3,040	2,822	894	928	1,443	1.8560	Abroad
Mar. 1980	259	766r	25	179	258	1,082r	1,251	1,310	-1,544r	1.8560	United States
Mar. 1980	1,690	1,733r	1,777	1,116	3,298	3,904r	2,145	2,238	-101r	1.8560	Worldwide
Apr. 1980	249	771r	27	181	282	1,306r	1,487	1,271	-1,484r	1.6655	United States
May 1980	230	689r	22	157	300	1,330r	1,906	1,477	-1,195r	1.6570	United States
June 1980	1,339r	953r	2,005r	1,285r	3,032r	2,683r	756	596r	1,615r	1.6285	Abrad
June 1980	243	393r	23	162	305r	1,368r	1,469	1,069	-952r	1.6285	United States
June 1980	1,582r	1,346r	2,028r	1,447r	3,337r	4,051r	2,225	1,065r	663r	1.6285	Worldwide
July 1980	246	277	28	134	268	1,369	2,021	1,919	-1,136	1.6580	United States

Table FCP-VII-2. - Weekly Bank Positions

(In millions of Swiss francs)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position					Exchange rate <u>17/</u>	
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>				
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	(8)			(9)	(10)	(11)	(12)	(13)		
2/06/80	530	572	-42	3,228	3,186	20,612	21,158	-546	-2,914	-3,460	-588	314	-274	1.6055			
2/13/80	507	542	-35	3,339	3,304	14,161	19,386	-225	-2,902	-3,127	-260	437	177	1.6155			
2/20/80	482	535	-53	3,292	3,239	21,858	22,126	-268	-2,872	-3,140	-321	420	99	1.6420			
2/27/80	617	699	-82	3,407	3,415	23,195	23,653	-458	-3,147	-3,605	-540	350	-190	1.6655			
3/05/80	565	693	-128	3,648	3,520	23,329	23,724	-395	-3,431	-3,826	-523	217	-306	1.7110			
3/12/80	529	725	-196	3,587	3,391	22,635	23,095	-460	-3,316	-3,776	-656	271	-385	1.7270			
3/19/80	566	711	-145	3,604	3,359	21,956	22,315	-359	-3,334	-3,693	-504	170	-334	1.7683			
3/26/80	601	786	-185	3,562	3,377	21,811	22,260	-449	-3,340	-3,789	-634	222	-412	1.7938			
4/02/80	645	732	-57	3,772	3,685	22,215	22,460	-245	-3,565	-3,810	-332	207	-125	1.8565			
4/09/80	712	808	-76	3,569	3,493	22,058	22,552	-494	-3,416	-3,930	-570	133	-437	1.7815			
4/16/80	806	803	3	3,554	3,557	23,186	23,719	-533	-3,354	-3,887	-530	200	-330	1.7185			
4/23/80	807	837	-30	3,915	3,885	22,896	23,202	-306	-3,706	-4,012	-336	209	-127	1.6985			
4/30/80	955	824	131	3,906	4,037	21,138	22,274	-1,136	-3,672	-4,808	-1,005	234	-771	1.6655			
5/07/80	991	1,008	-17	3,807	3,790	22,261	22,813	-552	-3,604	-4,156	-569	203	-366	1.6468			
5/14/80	957	972	-15	3,856	3,841	20,690	21,122	-432	-3,614	-4,046	-447	242	-205	1.6633			
5/21/80	970	945	25	3,726	3,751	22,186	22,641	-455	-3,543	-3,998	-430	183	-247	1.6628			
5/29/80	777	962	-185	3,697	3,512	22,84	23,128	-285	-3,573	-3,858	-470	124	-346	1.6485			
6/04/80	789	984	-195	3,731	3,536	22,217	22,495	-283	-3,565	-3,849	-478	165	-313	1.6500			
6/11/80	749	955	-206	3,845	3,679	22,793	23,064	-271	-3,516	-3,867	-477	289	-188	1.6290			
6/18/80	853	1,062	-209	3,931	3,722	20,921	21,023	-102	-3,690	-3,792	-311	241	-70	1.6248			
6/25/80	805	951	-145	3,961	3,521	20,152	20,292	-140	-3,860	-4,000	-243	179	-179	1.6392			
7/02/80	802	997	-195	4,437	4,242	19,406	19,457	-51	-4,289	-4,340	-246	148	-98	1.6200			
7/09/80	771	940	-169	3,978	3,809	21,541	21,737	-196	-3,755	-3,951	-365	223	-142	1.5920			
7/16/80	781	928	-147	3,824	3,677	21,224	21,452	-228	-3,578	-3,806	-375	246	-129	1.5970			
7/23/80	771	923	-152	4,003	3,851	30,869	31,127	-258	-3,702	-3,960	-410	301	-109	1.5983			
7/30/80	1,180	1,193	-13	4,103	4,090	21,744	22,117	-373	-3,874	-4,247	-386	229	-157	1.6510			

## FOREIGN CURRENCY POSITIONS

## Section VII - Swiss Franc Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions<sup>18/</sup>

(In millions of Swiss francs)

End of month	Maturity	Worldwide						Net overall position 21/ (7)	
		Balance sheet items			Foreign exchange contracts 20/				
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-Feb...	(1) Demand/spot.....	2,127	2,209	-82	7,060	8,112	-1,052	-1,134	
	(2) 3 days-1 month.....	4,425	4,193	232	10,953	11,613	-660	-428	
	(3) Over 1 month-3 months.....	6,406	5,011	1,395	11,240	12,370	-1,130	265	
	(4) Over 3 months-6 months.....	3,931	2,434	1,497	9,357	9,613	-256	1,241	
	(5) Over 6 months-1 year.....	2,047	1,808	239	5,726	6,109	-383	-144	
	(6) Over 1 year.....	2,207	2,013	194	708	859	-151	43	
	(7) Total of all maturities.....	21,143	17,668	3,475	45,044	48,676	-3,632	-157	
	(8) Capital assets, liabilities.....	499	606	-107	-	-	-	-107	
	(9) Summary ((7) + (8)).....	21,642	18,274	3,368	45,044	48,676	-3,632	-264	
Mar...	(1) Demand/spot.....	1,938	2,053	-115	8,769	9,186	-417	-532	
	(2) 3 days-1 month.....	5,798	5,580	218	10,652	11,937	-1,285	-1,067	
	(3) Over 1 month-3 months.....	6,062	4,365	1,697	12,665	13,629	-964	733	
	(4) Over 3 months-6 months.....	4,027	2,845	1,182	9,246	9,884	-638	544	
	(5) Over 6 months-1 year.....	2,318	1,941	377	6,249	6,618	-369	8	
	(6) Over 1 year.....	2,225	1,950	275	746	971	-225	50	
	(7) Total of all maturities.....	22,368	18,734	3,634	48,327	52,225	-3,898	-264	
	(8) Capital assets, liabilities.....	493	631	-138	-	-	-	-138	
	(9) Summary ((7) + (8)).....	22,861	19,365	3,496	48,327	52,225	-3,898	-402	
Apr...	(1) Demand/spot.....	2,084	2,071	13	4,763	5,578	-815	-802	
	(2) 3 days-1 month.....	5,008	4,934	74	10,879	11,895	-1,016	-942	
	(3) Over 1 month-3 months.....	6,517	4,790	1,727	13,872	15,199	-1,327	400	
	(4) Over 3 months-6 months.....	5,022	3,435	1,587	11,470	12,558	-1,088	499	
	(5) Over 6 months-1 year.....	1,882	1,670	212	5,583	5,909	-326	-144	
	(6) Over 1 year.....	2,507	2,065	442	459	649	-190	252	
	(7) Total of all maturities.....	23,020	18,965	4,055	47,026	51,788	-4,762	-707	
	(8) Capital assets, liabilities.....	495	637	-142	-	-	-	-142	
	(9) Summary ((7) + (8)).....	23,515	19,602	3,913	47,026	51,788	-4,762	-849	
May...	(1) Demand/spot.....	1,964	2,131	-167	5,435	5,446	-11	-178	
	(2) 3 days-1 month.....	5,175	4,673	502	10,873	11,633	-760	-258	
	(3) Over 1 month-3 months.....	5,619	4,750	869	11,369	12,436	-1,067	-198	
	(4) Over 3 months-6 months.....	5,159	3,688	1,471	12,190	13,694	-1,504	-33	
	(5) Over 6 months-1 year.....	2,004	1,534	470	4,989	5,222	-233	237	
	(6) Over 1 year.....	2,537	2,103	434	460	696	-236	198	
	(7) Total of all maturities.....	22,458	18,879	3,579	45,316	49,127	-3,811	-232	
	(8) Capital assets, liabilities.....	431	644	-213	-	-	-	-213	
	(9) Summary ((7) + (8)).....	22,889	19,523	3,366	45,316	49,127	-3,811	-445	
June...	(1) Demand/spot.....	2,042	2,306	-264	5,014	5,204	-190	-454	
	(2) 3 days-1 month.....	4,730	4,922	-135	8,344	9,245	-901	-1,037	
	(3) Over 1 month-3 months.....	5,839	4,314	1,525	12,470	13,555	-1,085	440	
	(4) Over 3 months-6 months.....	4,796	3,118	1,678	10,922	11,193	-1,171	507	
	(5) Over 6 months-1 year.....	2,003	1,460	545	4,775	5,050	-275	270	
	(6) Over 1 year.....	2,507	2,042	465	457	600	-143	322	
	(7) Total of all maturities.....	21,975	18,162	3,813	41,082	44,847	-3,765	48	
	(8) Capital assets, liabilities.....	488	633	-145	-	-	-	-145	
	(9) Summary ((7) + (8)).....	22,463	18,795	3,668	41,082	44,847	-3,765	-97	
July...	(1) Demand/spot.....	2,003	2,207	-204	8,272	8,047	225	21	
	(2) 3 days-1 month.....	4,312	5,154	-842	12,075	14,183	-2,108	-2,950	
	(3) Over 1 month-3 months.....	6,708	4,800	1,908	15,286	16,329	-1,043	865	
	(4) Over 3 months-6 months.....	4,833	3,134	1,699	8,285	9,068	-783	916	
	(5) Over 6 months-1 year.....	2,104	1,271	833	4,513	4,734	-221	612	
	(6) Over 1 year.....	2,507	2,027	480	527	688	-161	319	
	(7) Total of all maturities.....	22,467	18,593	3,874	48,958	53,049	-4,091	-217	
	(8) Capital assets, liabilities.....	483	668	-185	-	-	-	-185	
	(9) Summary ((7) + (8)).....	22,950	19,261	3,689	48,958	53,049	-4,091	-402	

## FOREIGN CURRENCY POSITIONS

## Section VIII - Sterling Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions 1/

(In millions of pounds)

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>6/</u>	Other liabil- ties <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:	
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>			Bought	Sold				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)			
Feb.	1980	105	364	178	201	779	427	1,931	2,031	-30	2.2599	United States
Mar.	1980	2,435	2,620	6,739	5,223	8,116	7,737	731	826	1,615	2.1556	Abroad
Mar.	1980	103	344 <sup>r</sup>	194	191 <sup>r</sup>	311	483	2,146	2,270	-34	2.1556	United States
Mar.	1980	2,538	2,964 <sup>r</sup>	6,933	5,414 <sup>r</sup>	8,927	8,220	2,877	3,996	1,581	2.1556	Worldwide
Apr.	1980	178	360 <sup>r</sup>	196	172 <sup>r</sup>	800	470 <sup>r</sup>	2,161	2,210 <sup>r</sup>	122 <sup>r</sup>	2.2645	United States
May	1980	152	379 <sup>r</sup>	201	18 <sup>r</sup>	794	425 <sup>r</sup>	2,123	2,126 <sup>r</sup>	153 <sup>r</sup>	2.3529	United States
June	1980	3,133 <sup>r</sup>	2,629 <sup>r</sup>	7,001 <sup>r</sup>	5,555 <sup>r</sup>	8,897 <sup>r</sup>	8,409 <sup>r</sup>	504 <sup>r</sup>	749 <sup>r</sup>	2,193 <sup>r</sup>	2.3545	Abroad
June	1980	136 <sup>r</sup>	355 <sup>r</sup>	150	183	840	467 <sup>r</sup>	1,959	1,934 <sup>r</sup>	146 <sup>r</sup>	2.3555	United States
June	1980	3,269 <sup>r</sup>	2,954 <sup>r</sup>	7,151 <sup>r</sup>	5,358 <sup>r</sup>	9,337 <sup>r</sup>	8,366 <sup>r</sup>	2,463 <sup>r</sup>	2,683 <sup>r</sup>	2,339 <sup>r</sup>	2.3585	Worldwide
July	1980	111	412	156	187	834	496	2,186	2,232	-40	2.3810	United States

Table FCP-VIII-2. - Weekly Bank Positions 11/

(In millions of pounds)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position			Exchange rate <u>17/</u>
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>	
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	(8)			(10)	(11)	(12)	(13)
2/06/80	120	81	39	381	420	17,359	17,467 <sup>r</sup>	-107	-317	-424	-68	64	-4	2.3143
2/13/80	120	62	58	367	425	16,629	16,783	-154	-350	-504	-96	17	-79	2.3079
2/20/80	122	65	57	291	348	17,841	17,960	-119	-310	-429	-62	-19	-81	2.2789
2/27/80	115	63	52	252	304	18,049	18,122	-73	-284	-357	-21	-32	-53	2.2847
3/05/80	125	51	44	148	192	19,465	19,613	-148	-203	-351	-104	-55	-159	2.2416
3/12/80	130	75	55	214	269	19,261	19,402	-141	-279	-420	-86	-65	-151	2.2316
3/19/80	136	73	63	179	242	18,636	18,790	-154	-205	-359	-91	-26	-117	2.1954
3/26/80	137	74	63	375	438	18,751	18,836	-85	-396	-481	-22	-21	-43	2.1739
4/02/80	134	67	67	343	410	18,551	18,653	-102	-374	-476	-35	-31	-66	2.1533
4/09/80	131	61	70	464	534	18,218	18,343	-125	-448	-573	-55	16	-39	2.1801
4/16/80	137	62	75	260	335	18,771	18,896	-125	-276	-401	-50	-16	-66	2.2262
4/23/80	137	69	68	414	482	19,251	19,330	-79	-372	-451	-11	42	31	2.2732
4/30/80	170	95	75	265	340	19,071	19,163	-92	-300	-392	-17	-35	-52	2.2645
5/07/80	152	87	65	436	501	19,315	19,400	-85	-423	-508	-20	13	-7	2.2915
5/14/80	166	74	92	440	532	19,314	19,422	-108	-496	-604	-16	-56	-72	2.3015
5/21/80	168	67	101	383	484	19,925	19,930	-5	-446	-451	96	-63	33	2.3015
5/28/80	160	67	93	556	649	19,791	19,785	6	-557	-551	99	-1	98	2.3629
6/04/80	145	75	70	473	543	20,740	20,756	-16	-471	-437	54	2	56	2.3136
6/11/80	141	62	79	428	507	20,983	21,120	-137	-448	-595	-59	-20	-78	2.3469
6/18/80	160	66	94	139	233	19,022	19,161	-139	-166	-305	-45	-27	-72	2.3313
6/25/80	140	63	77	356	433	19,317	18,453	-136	-423	-559	-59	-67	-126	2.3344
7/02/80	181	88	95	474	560	18,923	19,122	-199	-568	-767	-104	-94	-198	2.3585
7/09/80	175	80	95	469	564	19,127	19,259	-132	-492	-624	-37	-23	-60	2.3747
7/16/80	129	83	46	369	415	19,014	19,178	-164	-457	-621	-118	-88	-206	2.3793
7/23/80	221	174	47	370	417	18,758	18,858	-100	-548	-648	-53	-178	-231	2.3855
7/30/80	154	73	81	377	458	20,395	20,558	-163	-436	-599	-82	-59	-141	2.3447

## FOREIGN CURRENCY POSITIONS

## Section VIII - Sterling Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions<sup>18/</sup>

(In millions of Sterling pounds)

End of month	Maturity	Worldwide						Net overall position <sup>21/</sup> (7)	
		Balance sheet items			Foreign exchange contracts <sup>20/</sup>				
		Assets <sup>19/</sup> (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-Feb....	(1) Demand/spot.....	3,350	3,367	-17	3,984	4,099	-115	-132	
	(2) 3 days-1 month.....	2,294	3,113	-819	8,386	8,572	-186	-1,005	
	(3) Over 1 month-3 months.....	1,942	1,620	322	10,130	9,989	141	463	
	(4) Over 3 months-6 months.....	802	728	74	7,740	7,664	76	150	
	(5) Over 6 months-1 year.....	370	493	-123	3,806	3,821	-15	-138	
	(6) Over 1 year.....	1,369	455	914	747	1,099	-352	562	
	(7) Total of all maturities.....	10,127	9,776	351	34,793	35,244	-451	-100	
	(8) Capital assets, liabilities.....	222	146	76	-	-	-	76	
	(9) Summary ((7) + (8)).....	10,349	9,922	427	34,793	35,244	-451	-24	
Mar....	(1) Demand/spot.....	3,199	3,145	54	3,477	3,566	-89	-35	
	(2) 3 days-1 month.....	2,911	3,384	-473	8,111	8,443	-332	-805	
	(3) Over 1 month-3 months.....	1,661	1,648	13	10,076	10,006	70	83	
	(4) Over 3 months-6 months.....	897	884	13	8,303	8,308	-5	8	
	(5) Over 6 months-1 year.....	447	450	-3	4,309	4,235	74	71	
	(6) Over 1 year.....	1,379	488	891	852	1,724	-872	19	
	(7) Total of all maturities.....	10,494	9,999	495	35,128	36,282	-1,154	-659	
	(8) Capital assets, liabilities.....	226	156	70	-	-	-	70	
	(9) Summary ((7) + (8)).....	10,720	10,155	565	35,128	36,282	-1,154	-589	
Apr....	(1) Demand/spot.....	3,155	3,145	10	4,933	4,958	-25	-15	
	(2) 3 days-1 month.....	2,456	3,366	-910	7,304	7,331	-27	-937	
	(3) Over 1 month-3 months.....	1,863	1,601	262	10,916	10,886	30	292	
	(4) Over 3 months-6 months.....	1,030	979	51	8,566	8,644	-78	-27	
	(5) Over 6 months-1 year.....	418	537	-119	4,438	4,001	37	-82	
	(6) Over 1 year.....	1,388	374	1,014	788	1,079	-291	723	
	(7) Total of all maturities.....	10,310	10,002	308	36,945	37,299	-354	-46	
	(8) Capital assets, liabilities.....	225	143	82	-	-	-	82	
	(9) Summary ((7) + (8)).....	10,535	10,145	390	36,945	37,299	-354	36	
May....	(1) Demand/spot.....	3,008	3,170	-162	4,434	4,321	113	-49	
	(2) 3 days-1 month.....	2,497	3,219	-722	8,705	8,893	-188	-910	
	(3) Over 1 month-3 months.....	1,707	1,589	118	9,529	9,529	-	118	
	(4) Over 3 months-6 months.....	918	944	-26	8,680	8,795	-115	-141	
	(5) Over 6 months-1 year.....	534	494	40	4,287	4,299	-12	28	
	(6) Over 1 year.....	1,652	381	1,271	805	1,035	-230	1,041	
	(7) Total of all maturities.....	10,316	9,797	519	36,440	36,872	-432	87	
	(8) Capital assets, liabilities.....	227	169	58	-	-	-	58	
	(9) Summary ((7) + (8)).....	10,543	9,966	577	36,440	36,872	-432	145	
June...	(1) Demand/spot.....	3,039	3,119	-89	5,133	4,951	172	83	
	(2) 3 days-1 month.....	2,539	3,511	-972	7,532	7,704	-152	-1,124	
	(3) Over 1 month-3 months.....	1,498	1,878	120	10,639	10,895	-256	-136	
	(4) Over 3 months-6 months.....	1,037	936	101	8,683	8,681	2	101	
	(5) Over 6 months-1 year.....	629	571	58	4,572	4,555	7	65	
	(6) Over 1 year.....	1,620	404	1,222	814	1,066	-252	970	
	(7) Total of all maturities.....	10,359	10,419	+60	37,303	37,872	-479	-39	
	(8) Capital assets, liabilities.....	231	171	60	-	-	-	60	
	(9) Summary ((7) + (8)).....	11,090	10,590	500	37,303	37,872	-479	21	
July...	(1) Demand/spot.....	3,353	3,259	94	6,332	6,564	-232	-138	
	(2) 3 days-1 month.....	2,342	3,577	-1,235	7,642	7,688	-46	-1,281	
	(3) Over 1 month-3 months.....	2,189	2,351	-162	12,049	12,004	45	-117	
	(4) Over 3 months-6 months.....	1,197	1,058	139	8,974	8,914	60	199	
	(5) Over 6 months-1 year.....	818	569	249	4,819	4,887	-68	181	
	(6) Over 1 year.....	1,678	382	1,296	914	1,191	-277	1,019	
	(7) Total of all maturities.....	11,577	11,196	381	40,730	41,248	-518	-137	
	(8) Capital assets, liabilities.....	220	184	36	-	-	-	36	
	(9) Summary ((7) + (8)).....	11,797	11,380	417	40,730	41,248	-518	-101	

## 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 at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>6/</u>	Other liabil- ties <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Mar. 1980	9,393	4,374	16,818	21,383	28,629	27,338	4,899	8,464	3,180	1.0000	Abroad
June 1980	10,863 <sup>r</sup>	5,029 <sup>r</sup>	14,383 <sup>r</sup>	26,398 <sup>r</sup>	15,016 <sup>r</sup>	16,384 <sup>r</sup>	3,862 <sup>r</sup>	3,051 <sup>r</sup>	-6,735 <sup>r</sup>	1.0000	Abroad

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

(In millions of United States dollars)

Date	Net assets and liabilities <u>12/</u>	Net exchange contracts <u>13/</u>	Net position	(1)	(2)	(3)
				(1)	(2)	(3)
2/06/80	-5,855	6,525	670			
2/13/80	-6,511	6,717	206			
2/20/80	-5,896	6,727	831			
2/27/80	-6,257	6,857	600			
3/05/80	-5,909	6,517	608			
3/12/80	-6,007	6,670	663			
3/19/80	-4,970	5,888	918			
3/26/80	-6,163	6,929	766			
4/02/80	-5,959	7,108	1,149			
4/09/80	-6,067	7,334	1,267			
4/16/80	-5,909	7,007	1,098			
4/23/80	-6,558	7,541	983			
4/30/80	-6,760	7,770	1,010			
5/07/80	-7,346	8,251	905			
5/14/80	-7,576	9,012	436			
5/21/80	-7,478	7,682	204			
5/28/80	-5,650	8,951	301			
6/04/80	-8,111	4,520	549			
6/11/80	-8,169	8,611	452			
6/18/80	-7,497	8,153	661			
6/25/80	-8,653	9,202	514			
7/02/80	-8,475	8,991	516			
7/09/80	-8,724	9,140	416			
7/16/80	-9,058	9,449	391			
7/23/ <sup>w</sup>	-8,977	9,677	700			
7/30	-8,562	9,448	886			

## FOREIGN CURRENCY POSITIONS

## Section IX - United States Dollar Positions Abroad

Table FCP-IX-3. - Monthly Bank Foreign Office Positions<sup>18</sup>

(In millions of United States dollars)

End of month	Maturity	Worldwide						Net overall position <u>21</u> (7)	
		Balance sheet items			Foreign exchange contracts <u>20</u>				
		Assets <u>19</u> / (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-Feb.....	(1) Demand/spot.....	37,888	55,188	-17,300	22,060	21,260	800	-16,500	
	(2) 3 days-1 month.....	57,260	70,525	-13,265	29,553	27,385	2,168	-11,097	
	(3) Over 1 month-3 months.....	74,119	70,532	3,587	40,939	38,828	2,111	5,698	
	(4) Over 3 months-6 months.....	46,242	35,864	10,378	27,106	26,538	568	10,946	
	(5) Over 6 months-1 year.....	11,204	13,476	-2,272	15,212	14,319	893	-1,379	
	(6) Over 1 year.....	16,299	5,108	11,191	3,453	2,561	892	12,083	
	(7) Total of all maturities.....	243,012	250,693	-7,681	138,323	130,891	7,432	-249	
	(8) Capital assets, liabilities...	81	969	-888	-	-	-	-888	
	(9) Summary ((7) + (8)).....	243,093	251,662	-8,569	138,323	130,891	7,432	-1,137	
Mar.....	(1) Demand/spot.....	32,603	48,972	-16,369	24,154	23,303	851	-15,518	
	(2) 3 days-1 month.....	58,463	70,605	-12,142	37,831	34,425	3,406	-8,736	
	(3) Over 1 month-3 months.....	75,470	70,051	5,419	37,630	36,045	1,585	7,004	
	(4) Over 3 months-6 months.....	45,538	40,017	5,521	31,210	30,398	812	6,333	
	(5) Over 6 months-1 year.....	12,631	13,322	-691	16,264	15,810	454	-237	
	(6) Over 1 year.....	16,183	5,003	11,180	3,714	2,832	882	12,062	
	(7) Total of all maturities.....	240,888	247,970	-7,082	150,803	142,813	7,990	908	
	(8) Capital assets, liabilities...	81	900	-819	-	-	-	-819	
	(9) Summary ((7) + (8)).....	240,969	248,870	-7,901	150,803	142,813	7,990	89	
Apr.....	(1) Demand/spot.....	34,305	50,753	-16,448	19,380	19,144	236	-16,212	
	(2) 3 days-1 month.....	58,575	69,617	-11,042	35,876	33,457	2,419	-8,623	
	(3) Over 1 month-3 months.....	74,189	69,280	4,909	37,656	36,251	1,405	6,314	
	(4) Over 3 months-6 months.....	49,782	45,119	4,663	35,361	33,499	1,862	6,525	
	(5) Over 6 months-1 year.....	12,320	12,174	146	16,667	15,889	778	924	
	(6) Over 1 year.....	15,930	4,937	10,993	3,948	2,922	1,026	12,019	
	(7) Total of all maturities.....	245,101	251,880	-6,779	148,888	141,162	7,726	947	
	(8) Capital assets, liabilities...	107	608	-501	-	-	-	-501	
	(9) Summary ((7) + (8)).....	245,208	252,488	-7,280	148,888	141,162	7,726	446	
May.....	(1) Demand/spot.....	38,891	60,680	-21,789	19,333	19,557	-224	-22,013	
	(2) 3 days-1 month.....	56,372	61,988	-5,616	30,744	28,324	2,420	-3,196	
	(3) Over 1 month-3 months.....	67,072	65,873	1,199	39,222	37,491	1,731	2,930	
	(4) Over 3 months-6 months.....	50,759	46,357	4,402	37,388	35,035	2,353	6,755	
	(5) Over 6 months-1 year.....	13,793	12,042	1,751	16,350	15,446	904	2,655	
	(6) Over 1 year.....	17,340	5,034	12,306	3,776	2,945	831	13,137	
	(7) Total of all maturities.....	244,227	251,974	-7,747	146,813	138,798	8,015	268	
	(8) Capital assets, liabilities...	156	692	-536	-	-	-	-536	
	(9) Summary ((7) + (8)).....	244,383	252,666	-8,283	146,813	138,798	8,015	-268	
June.....	(1) Demand/spot.....	35,876	57,701	-21,825	18,994	18,970	24	-21,801	
	(2) 3 days-1 month.....	55,594	69,900	-14,306	31,113	23,925	2,188	-12,118	
	(3) Over 1 month-3 months.....	66,285	63,573	3,712	41,888	39,574	2,314	5,026	
	(4) Over 3 months-6 months.....	53,777	43,964	9,813	33,751	31,462	2,289	12,102	
	(5) Over 6 months-1 year.....	12,849	10,196	2,653	16,934	15,908	1,026	3,679	
	(6) Over 1 year.....	18,418	5,543	12,875	3,710	2,842	868	13,743	
	(7) Total of all maturities.....	242,799	250,877	-8,078	146,390	137,681	8,709	631	
	(8) Capital assets, liabilities...	168	743	-575	-	-	-	-575	
	(9) Summary ((7) + (8)).....	242,957	251,620	-8,653	146,390	137,681	8,709	56	
July.....	(1) Demand/spot.....	33,755	52,787	-19,032	24,687	24,398	289	-18,743	
	(2) 3 days-1 month.....	52,744	68,649	-15,905	34,321	32,911	1,410	-14,495	
	(3) Over 1 month-3 months.....	69,481	70,405	-924	43,535	40,513	3,022	2,098	
	(4) Over 3 months-6 months.....	50,965	40,356	10,609	32,931	30,860	2,071	12,680	
	(5) Over 6 months-1 year.....	13,395	9,926	3,469	17,233	15,985	1,248	4,717	
	(6) Over 1 year.....	19,007	5,260	13,747	4,171	3,196	975	14,722	
	(7) Total of all maturities.....	239,347	247,383	-8,036	156,878	147,863	9,015	979	
	(8) Capital assets, liabilities...	137	729	-592	-	-	-	-592	
	(9) Summary ((7) + (8)).....	239,484	248,112	-8,628	156,878	147,863	9,015	387	

## FOREIGN CURRENCY POSITIONS

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.

## SECTIONS II THROUGH IX

- 1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section IX 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 1 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 1 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 1 year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.
- 5/ Due in 1 year or less; includes intracompany trade payables.

- 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.

- 11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section IX, 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.

## FOREIGN CURRENCIES ACQUIRED BY THE U.S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Foreign currencies reported herein in U.S. dollar equivalents were acquired without direct payment of dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. These currencies are generally referred to as "nonpurchased" foreign currencies to distinguish them from currencies purchased with dollars from banks or other commercial sources. The currencies are held in the custody of the Department of the Treasury until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without direct payment of dollars generally were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, U.S. agencies could no longer expend foreign currencies belonging to the U.S. Government except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, deposit, transfer, and sale of foreign exchange by all Executive Departments and agencies of the U.S. Government.

Accordingly, Treasury Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regulations provided for the transfer of department and agency foreign currency balances as of November 30, 1953,

into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Treasury Circular No. 930, Revised, June 8, 1978, and corresponding instructions in Volume I of the Treasury Fiscal Requirements Manual, TFRM 2-3200 now cover foreign currency accounting and reporting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the balances, are actually available for the general use of the U.S. Government, since most of the currencies are convertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the U.S. purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, unit of currency, and related dollar equivalents, were published annually in the Combined Statement of Receipts, Expenditures and Balances, from fiscal 1958 through 1969. Beginning with fiscal 1970, only summary data by country and account are shown in the Combined Statement; however, detailed data are published semiannually in the report, Foreign Currencies Held by the U.S. Government.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-1. - Summary of Foreign Currency Transactions

(Fiscal years; in millions of dollar equivalents)

	1972	1973	1974	1975	1976	T.Q.	1977	1978	1979	1980
Cash balances brought forward:										
Excess currencies 1/.....	1,991.9	1,791.9	1,908.2	1,772.0	1,732.4	1,551.0	1,550.3	1,242.6	1,214.4	1,146.0
Near- and non-excess currencies..	84.9	69.6	71.3	86.5	87.0	72.6	69.1	253.7	245.8	204.1
Total cash balances.....	2,076.8	1,861.5	1,879.5	1,858.5	1,819.4	1,623.6	1,619.4	1,496.3	1,460.2	1,350.1
Collections:										
Public Law 480 sales 2/.....	168.6	11.1	.4	-*	-	-	-	-	-	-
Currency use payments.....	25.6	193.4	333.0	10.3	24.0	7.2	50.1	35.2	35.6	33.3
Foreign assistance programs:										
Special letter of credit.....	.2	-	-	-	-	-	-	-	-	-
Other.....	8.0	6.4	17.1	2.5	1.0	-	.2	.4	-	2.0
Interest on depositary balances	16.4	26.5	17.7	10.2	11.1	3.8	10.9	10.4	12.8	8.2
Other non-loan collections 3/....	30.8	40.3	41.6	56.2	46.5	18.0	44.5	115.3	371.3	479.5
Advances from foreign governments	73.8	45.6	35.4	31.4	11.6	3.6	23.7	12.7	11.8	10.2
Loan repayments (principal & interest):										
Public Law 480 loans.....	165.7	182.9	1,973.1 4/	161.8	94.0	24.2	124.7	102.5	79.3	82.4
Foreign assistance loans.....	135.2	138.0	387.4	98.4	90.0	17.8	77.0	71.9	73.7	63.6
Total collections.....	624.3	644.2	2,805.7	370.8	278.3	74.6	331.0	348.5	584.6	679.1
Total availabilities.....	2,701.1	2,505.7	4,685.2	2,229.3	2,097.6	1,698.2	1,950.4	1,844.8	2,044.8	2,024.2
Expenditures:										
Foreign currency expenditure authorizations:										
Public Law 480 loans and grants	193.0	313.4	2,361.1 5/	34.9	39.8	1.7	13.2	12.3	12.0	17.2
Public Law 480 loans to private enterprises.....	40.0	15.4	1.8	*	3.2	-	-	-	-	-
Other non-trust.....	29.3	20.1	21.6	6.3	18.4	1.0	6.6	9.7	4.4	17.7
Trust.....	68.0	39.7	39.7	27.2	17.2	4.5	13.6	12.2	11.6	11.3
With dollar credits to:										
Miscellaneous receipts.....	119.1	122.2	142.0	169.0	180.1	39.8	165.3	220.0	477.7	587.8
Commodity Credit Corporation.....	203.3	220.1	171.4	122.9	114.4	37.1	201.3	163.3	167.4	154.6
Special letter of credit.....	.2	-	-	-	-	-	-	-	-	-
Other.....	4.3	15.6	12.2	22.0	16.3	11.3	17.4	16.2	3.5	19.5
Deposits for replacement of borrowed (unfunded) currencies	25.9	-54.6	-1.5	-1.4	.8	-	*	-.2	.4	3.0
Total expenditures.....	682.1	691.9	2,744.3	380.9	390.3	95.4	417.4	433.5	676.9	811.2
Adjustments due to changes in exchange rates.....	-157.5	65.7	-82.4	-29.0	-83.8	16.6	-36.7	48.9	-17.7	9.0
Cash balances carried forward.....	1,861.5	1,879.5	1,858.5	1,819.4	1,623.6	1,619.4	1,496.3	1,460.2	1,350.1	1,227.1

Footnotes at end of Table FC-4.

Table FC-2. - Foreign Currency Transactions, Country Uses

(Fiscal years; in millions of dollar equivalents)

	1972	1973	1974	1975	1976	T.Q.	1977	1978	1979	1980
Cash balances brought forward:										
Excess currencies 1/.....	273.8	189.0	130.0	58.2	68.8	27.0	26.2	32.1	31.7	30.2
Near- and non-excess currencies..	74.5	77.1	10.3	9.6	4.4	2.4	2.3	7.7	11.2	3.7
Total cash balances.....	348.3	266.1	140.3	67.8	73.2	29.4	28.5	39.8	42.9	33.9
Collections:										
Public Law 480 sales 2/.....	131.2	5.2	-	-*	-	-	-	-	-	-
Currency use payments.....	.2	122.1	293.6	-	-	-	-	-	-	-
Foreign assistance programs.....	6.5	3.2	4.0	-	-	-	-	-	-	-
Total collections.....	137.9	130.5	297.6	-*	-	-	-	-	-	-
Transfer to U.S. use.....	-46.7	-18.5	-52.8	-4.2	-12.2	-.4	-26.7	-*	-6.2	-8
Transfer from U.S. use.....	59.1	74.3	2,041.8 6/	46.9	14.4	.9	52.3	16.0	9.3	15.8
Total availabilities.....	495.6	472.4	2,428.9	110.5	75.4	29.9	54.1	55.8	46.0	47.7
Expenditures:										
Public Law 480 loans and grants..	193.0	313.4	2,361.1 5/	34.9	39.8	1.7	13.2	12.3	12.0	17.2
Public Law 480 loans to private enterprises.....	40.0	15.6	1.8	*	3.2	-	*	-	-	-
Other foreign assistance programs	7.6	4.0	3.6	1.4	1.6	*	*	-.8	*	-8
Total expenditures.....	240.6	333.0	2,366.5	36.3	44.6	1.7	13.2	13.0	12.0	17.2
Adjustments due to changes in exchange rates.....	8.1	.9	5.4	-1.0	-1.3	.2	-1.2	.2	-*	*
Cash balances carried forward.....	266.1	140.3	67.8	73.2	29.4	28.5	39.8	42.9	33.9	32.5

Footnotes at end of Table FC-4.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-3. - Foreign Currency Transactions, U.S. Uses

(Fiscal years; in millions of dollar equivalents)

	1972	1973	1974	1975	1976	T.Q.	1977	1978	1979	1980
Cash balances brought forward:										
Excess currencies 1/.....	1,709.9	1,597.9	1,672.6	1,711.7	1,662.1	1,522.5	1,522.6	1,207.8	1,177.0	1,114.2
Near- and non-excess currencies..	-18.6	-19.7	44.7	59.6	62.7	57.1	54.8	223.4	209.3	174.6
Total cash balances.....	1,691.3	1,578.2	1,717.3	1,771.3	1,724.8	1,579.6	1,577.4	1,432.1	1,386.3	1,288.9
Collections:										
Public Law 480 sales 2/.....	37.4	5.9	.4	-*	-	-	-	-	-	-
Currency use payments.....	25.4	71.3	39.4	10.3	24.7	7.2	50.1	35.2	35.6	33.3
Foreign assistance programs:										
Special letter of credit.....	.2	-	-	-	-	-	-	-	-	-
Other.....	1.5	3.2	13.1	2.5	1.1	.2	.2	.4	-	2.0
Interest on depositary balances....	16.4	26.5	17.7	10.2	11.1	3.8	10.9	10.4	12.8	8.2
Other non-loan collections 3/.....	30.8	40.3	41.6	56.2	46.5	18.0	44.5	115.3	371.3	479.5
Loan repayments (principal & interest)										
Public Law 480 loans.....	165.7	182.9	1,973.1 4/	161.8	93.2	24.2	124.7	102.5	79.3	82.4
Foreign assistance loans.....	135.2	138.0	387.4	98.4	90.1	17.8	77.0	71.9	73.7	63.6
Total collections.....	412.6	468.1	2,472.7	339.4	266.6	71.2	307.4	335.8	572.7	668.9
Transfer to country use.....	-59.1	-94.3	-2,043.8 6/	-46.9	-14.4	-.9	-52.3	-16.0	-9.3	-15.8
Transfer from country use.....	46.7	18.5	52.8	4.2	12.2	.4	26.7	*	6.2	*
Total availabilities.....	2,091.5	1,970.5	2,199.0	2,068.0	1,989.2	1,650.3	1,859.2	1,751.9	1,955.9	1,942.0
Expenditures:										
Foreign currency expenditure authorizations.....	21.7	16.1	18.0	4.9	16.8	.6	6.6	8.9	4.4	17.7
With dollar credit to:										
Miscellaneous receipts.....	118.1	122.2	142.0	169.0	180.1	39.8	165.3	220.0	477.7	587.8
Commodity Credit Corporation..	203.3	220.1	171.4	122.9	114.4	37.2	201.3	163.3	167.4	154.6
Special letter of credit.....	.2	-	-	-	-	-	-	-	-	-
Other.....	4.3	15.4	12.2	22.0	16.3	11.3	17.4	16.2	3.5	21.0 8/
Deposits for replacement of borrowed (unfunded) currencies	25.9	-54.6	-1.5	-1.4	.8	.3	*	-.2	.4	3.0
Total expenditures.....	373.5	319.2	342.1	317.4	328.5	89.3	390.6	408.2	653.3	784.1
Adjustments due to changes in exchange rates.....	-139.8	66.0	-85.6	-25.8	-81.1	16.4	-36.3	42.6	-14.0	9.1
Cash balances carried forward.....	1,578.2	1,717.3	1,771.3	1,724.8	1,579.6	1,577.4	1,432.1	1,386.3	1,288.9	1,166.9

Footnotes at end of Table FC-4.

Table FC-4. - Foreign Currency Transactions, Trust Funds

(Fiscal years; in millions of dollar equivalents)

	1972	1973	1974	1975	1976	T.Q.	1977	1978	1979	1980
Cash balances brought forward:										
Excess currencies 1/.....	8.2	5.0	5.6	2.1	1.6	1.5	1.5	1.5	1.2	1.6
Near- and non-excess currencies..	29.0	12.2	16.3	17.3	19.8	13.0	12.1	22.9	29.8	25.9
Total cash balances.....	37.2	17.2	21.9	19.4	21.4	14.5	13.6	24.4	31.0	27.5
Collections:										
Advances from foreign governments..	73.8	45.6	35.4	31.4	11.6	3.6	23.7	12.7	11.8	11.7 8/
Total availabilities.....	111.0	62.8	57.3	50.8	33.0	18.0	37.3	37.1	42.8	39.2
Expenditures:										
Foreign currency expenditure authorizations.....	68.0	39.7	35.7	27.2	17.2	4.5	13.6	12.3	11.6	11.3
Adjustments due to changes in exchange rates.....	-25.8	-1.2	-2.2	-2.2	-1.4	.1	.7	6.1	-3.6	-.2
Cash balances carried forward.....	17.2	21.9	19.4	21.4	14.5	13.6	24.4	31.0 7/	27.5 7/	27.7 7/

Source: Bureau of Government Financial Operations.

Note: Dollar equivalents were calculated at varying rates of exchange.

Receipts are valued at the previous end-of-the-quarter reporting rates with the exception of currencies received under Public Law 480, as amended. Sections 103 (c), 402, 502 (a), and Section 6, Title II of the Mutual Security Act of 1954, as amended, currencies are valued at international agreement rates which are referred to as either import or loan repayment rates. Currencies sold for dollars are valued at the rate in effect on the date of sale. Balances are valued at reporting rates. Transfers and expenditures are valued at the beginning of the quarter reporting rates.

1/ U.S. supplies of these currencies are expected to exceed U.S. requirements for at least the next two years.

2/ Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704-5).

3/ Consists of recoveries of military assistance, proceeds from sales of buildings abroad, repayments under lend-lease and surplus property agreements, and other miscellaneous collections.

4/ Includes \$1,849.2 million repayments by the Government of India of P.L. 480 loans pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

5/ Includes \$2,035.4 million granted to the Government of India pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

6/ Includes \$2,020.3 million transferred in India from U.S. uses to country uses pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

7/ Includes \$9.6 million invested in 7% Japanese Government Bond No. 1 for Sept. 30, 1978 and \$15.2 million for Sept. 30, 1979 invested in 7% Japanese Government Bond No. 1 and 8% Japanese Government Bond 7-2, and \$17.8 million for Sept. 30, 1980 invested in 7% Japanese Bond No. 1, 8% Japanese Government Bond No. 7-2, Japanese Government Bond No. 2 and Japanese Government Bond No. 3 with Maturity dates of Feb. 20, 1982, Feb. 20, 1986 May 20, 1987 and Aug. 20, 1987 respectively.

8/ Includes \$1.4 million released from restricted U.S. use as authorized by Public Law 93-118.

\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Dept.		Small Business Administration		Veterans Administration	
			Sales	Repurch-	Sales	Repurch-	Sales	Repurch-				
	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-
1971.....	2,545	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	254	2,300	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	*	294	29
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
1979.....	11,848	2,055	-	-	10,375	2,026	1,473	-	*	*	-	28
1980.....	12,469	4,902	-	-	11,463	4,884	833	-	-	1	173	17
1979-Oct.....	1,090	508	-	-	1,090	506	-	-	-	-	-	2
Nov.....	750	514	-	-	780	512	-	-	-	-	-	2
Dec.....	100	21	-	-	100	20	-	-	-	-	-	1
1980-Jan.....	675	773	-	-	673	771	2	-	-	*	-	2
Feb.....	1,313	510	-	-	920	509	393	-	-	-	-	2
Mar.....	1,345	527	-	-	1,345	525	-	-	-	*	-	2
Apr.....	1,849	504	-	-	1,849	502	-	-	-	-	-	1
May.....	1,490	507	-	-	1,490	506	-	-	-	*	-	1
June.....	-	6	-	-	-	5	-	-	-	-	-	1
July.....	1,470	512	-	-	1,470	511	-	-	-	1	-	-
Aug.....	1,223	508	-	-	1,188	507	35	-	-	*	-	1
Sept.....	1,133	12	-	-	558	11	402	-	-	-	173	1
Oct.....	1,005	28	-	-	1,005	28	-	-	-	-	-	-

\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1980

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans							
Funds appropriated to the President: Appalachian regional development programs: Appalachian housing program.....	433	433	-	-	-	0--8-1/2 ST	1/2 to indefinite
Foreign assistance: International security assistance: Emergency security assistance for Israel.....	529,064	529,064	-	-	-	3	20
Foreign military credit sales.....	712,393	712,393	7,550,498	7,550,498	1/4%	4/	Up to 10 ST
Liquidation of foreign military sales fund: Long-term credits.....	5,313	5,313	-	-	-	0--6	3--10 ST
Military credit sales to Israel.....	278,750	278,750	-	-	-	3--6-1/8	25 ST
Total International Security Assistance.....	1,525,520		7,550,498				
International development assistance: Bilateral assistance: Agency for International Development: Alliance for Progress, development loans...	4,174,328	3,176,512	-	-	-	3/4--6	8--40
Common defense, economic, and triangular trade loans.....	17,243	17,243	-	-	-	1--6	8--40
Development loan fund liquidation account..	85,285	85,285	-	-	-	3/4--6	5--40
Development loans.....	7,791,967	9,275,171	-	-	-	3/4--6	5--40
Housing guaranty fund.....	-	-	789,972	1,580,100	1/2--2%	5--13	15--30
Grants and other programs.....	4,533,788	6,036,325	-	-	-	3/4--6	2-1/2-45
Total Agency for International Development.....	15,602,611		789,972				
Overseas Private Investment Corporation.....	23,704	50,000	299,531	764,970	1/2--2-3/4%	7--12	3--12
Total funds appropriated to the President.....	17,152,268		8,640,001				
Agriculture Department: Commodity Credit Corporation: Commodity loans.....	3,648,695	3,648,695	-	-	-	Various	1
Long-term dollar credit sales.....	7,134,228	7,134,228	-	-	-	Do	Various
Short-term export sales credits.....	1,949,813	1,949,813	-	-	-	Do	Do
Storage facility and equipment loans.....	1,470,271	1,470,271	-	-	-	Do	5--8
Energy Loan Guarantees .....	-	-	4,566	4,566	-	-	-
Non-commercial risk assurance.....	-	-	791,174	791,174	-	-	-
Total Commodity Credit Corporation.....	14,203,007		795,740				
Agricultural Marketing Service: Milk market orders assessment fund.....	300,000	300,000	-	-	-	12.3	1
Farmers Home Administration: Agricultural credit insurance fund: Farm ownership loans: Farm enterprise.....	1,056,729	1,056,729	3,728,130	3,728,130	8/	5--11 9/	0--40
Nonfarm enterprise.....	13,325	13,325	39,912	39,912	-	5--11 9/	0--40
Operating loans.....	246,369	246,369	1,769,398	1,769,398	-	7--10.5 9/	7 10/
Guaranteed operating loans.....	-	-	43,669	43,669	-	12/	7 10/
Recreation loans.....	2,925	2,925	11,194	11,194	-	11 3/	0--40
Soil and water conservation loans.....	29,065	29,065	228,114	228,114	-	11 3/	0--40
Emergency loans.....	173,795	173,795	7,389,062	7,389,062	-	1--13.5 9/	0--40
Guaranteed emergency loans.....	-	-	17,061	17,061	-	1--13.5 9/	0--40
Guaranteed emergency livestock loans.....	-	-	188,276	188,276	-	12/	0--40 ST
Economic emergency loans.....	349,717	349,717	4,221,643	4,221,643	-	1--13.5 9/	0--40
Guaranteed economic emergency loans.....	-	-	168,107	168,107	-	12/	0--40 ST
Emergency loans refinanced.....	2,599	2,599	944	944	-	1--13.5 9/	0--40
Indian land acquisition loans.....	11,447	11,947	56,067	56,067	-	7--11 9/	0--40
Grazing, recreation, irrigation, and forestry loans.....	31,419	31,419	146,065	146,065	8/	11 2/	0--40
Watershed works of improvement and flood prevention loans.....	13,696	13,696	58,468	58,468	-	9/	
Resources conservation and development loans.....	2,498	2,498	14,544	14,544	-	9/	0--40
Programs in liquidation.....	298	298	401	401	-	-	13/
Total agricultural credit insurance fund.....	1,934,382		18,081,051				
Rural development insurance fund: Water and waste disposal loans to associations.....	254,618	254,618	4,017,158	4,017,158	8/	5	0--40 ST
Community facilities loans to associations.....	78,907	78,907	876,333	876,333	-	5	0--40 ST
Business and industrial development loans.....	843	843	37,829	37,829	-	5--12.9	0--40 ST
Guaranteed business and industrial devel. loan.....	-	-	2,036,291	2,036,291	-	12/	0--40 ST
Total rural development insurance fund.....	334,368		6,967,611				

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1980-Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Agriculture Department-Continued							
Farmers Home Administration-Continued							
Rural housing insurance fund:							
Rural housing loans.....	1,001,924	1,001,924	16,446,769	16,446,769	8/	12/ 14/ 15/	0--33
Rural housing loans to senior citizens.....	5,785	5,785	290,891	290,891	8/	14/ 15/	0--33
Rural rental and cooperative housing.....	769,659	769,659	2,230,899	2,230,899	8/	17/	18/
Rural housing site loans.....	2,431	2,431	4,142	4,142	8/	17/	2 ST
Labor housing loans.....	45,429	45,429	25,000	25,000	21/	1 ST	0--33 ST
Total rural housing insurance fund.....	1,825,225		18,097,701				
Self-help housing land development fund:							
Self-help housing land development loans.....	1,988	1,988	-	-	-	3 ST	2 ST
Total Farmers Home Administration.....	4,095,166		44,046,363				
Soil Conservation Service:							
Water conservation and utilization projects.....	269	269	-	-	-	-	-
Watershed and flood prevention operations.....	1,036	1,036	-	-	-	-	0--50 ST
Total Soil Conservation Service.....	1,305		-				
Total Agriculture Department.....	18,600,278		44,842,103				
Commerce Department:							
Economic Development Administration:							
Revolving fund.....	852,399	852,399	325,412	457,914	1/12- ST	3-3/8--8	Up to 40 ST
Trade adjustment assistance.....	16,028	16,028	-	-	-	6-7	12--20
Maritime Administration:							
Ship sales (purchase money mortgage).....	4,815	4,815	-	-	-	3-1/2 ST	20--25 ST
Federal ship mortgage insurance fund:							
Direct loans.....	129,904	129,904	-	-	-	19/	25 ST
Guaranteed loans.....	-	-	5,932,663	10,000,000	1/2--17 ST	19/	25 ST
Total Maritime Administration.....	134,719		5,932,663				
National Oceanic and Atmospheric Administration:							
Federal ship financing fund fishing vessels.....	641	641	170,815	250,000	3/4%	6--12	20
Casualty energy impact fund.....	32,545	750,000	-	-	-	6--8/1/2	10-30 ST
Fisheries loan fund.....	348	20,000	-	-	-	3--8 ST	3--10 ST
Total National Oceanic and Atmospheric Admin.....	33,534		170,815				
Total Commerce Department.....	1,036,680		6,428,890				
Defense Department:							
Military: Defense guarantees:							
Army.....	4	4	-	-	-	-	-
Navy.....	153	153	-	-	-	10-1/2--13-1/2	6
Civil:							
Ryukyu Islands, construction of power systems....	1,471	6,471	-	-	-	n.a.	n.a.
Total Defense Department.....	7,428		-				
Education Department:							
College housing loans.....	2,993,554	5,001,000	29/	-	-	2.75--3.75 ST	10--50 ST
Student loan insurance fund 26/.....	1,065,342	1,065,342	8,402,000	8,302,000	1/4% 21/	Various	Various
Higher education facilities, loans and insurance fund 26/.....	411,358	704,358	-	-	-	3--3-3/4	3--40
Elementary and secondary education.....	247	41,420	-	-	-	5-7/8--8 ST	Up to 10 ST
Higher educational loans to institutions.....	6,416	75,520	-	-	-	6-7/8--8 ST	Up to 15 ST
Advances for reserve funds.....	1,137	30,000	-	-	-	-	22/
Higher educational loans to students 2/.....	4,072,131	4,119,720	-	-	-	3 ST	12--15 ST 23/
Loans to law enforcement students 26/.....	119,572	119,572	-	-	-	3-1/2--7	2--10
Total Education Department.....	5,689,218		8,402,000				
Energy Department:							
Direct loans 26/.....	27,061	71,961	-	-	-	4--7-1/2	20
Guaranteed loans 2/.....	-	-	19,961	11,048	-	Various	1-1/2--20

Information

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1980-Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I Wholly owned Government enterprises United States dollar loans - Continued							
Health and Human Services Department:							
Public Health Service:							
Public Health Service Act.....	445	445	-	-	-		3--6
Health maintenance organization, loan guarantee and loan fund.....	30,141	30,141	115,746	115,746	-	7.25--13.50	22
Medical facilities guarantee and loan fund.....	22,338	25,500	20/ 1,255,220	1,473,000	20/	6.695--10.585	25
Health teaching facilities construction:							
Guaranteed loans.....	-	-	72,500	74,955	-	8.35--10	30
Community facilities.....	119	251	-	-	-	2-1/3--2-3/4	30
Construction of hospitals and other medical facilities.....	50,755	53,242	-	-	-	2-1/2--5-1/4	39--50
Health professions education fund.....	14,943	14,943	-	-	-	5--6-1/4	20
Nurse training fund.....	4,960	4,960	-	-	-	5--7-1/4	20
Other student loan program.....	578,063	578,063	-	-	-	3-5-1/2	5--15
Total Public Health Service.....	701,764		1,443,466				
Social Security Administration:							
Assistance to refugees in the U.S.....	503	503	24/	-	-		
Total Health and Human Services Department.....	702,267		1,443,466			3 ST Up to 15	25/
Housing and Urban Development Department:							
Housing programs:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans.....	130,329	130,329	821,144	821,144	.33--1% ST	9.41--12.00 ST	0--15 ST
Purchase money mortgages.....	392,199	392,199	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans.....	2,663,432	2,663,432	120,573,116	120,573,116	0--.5% ST	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund.....	3,185,960		121,394,260	28/			
Housing for the elderly or handicapped.....	1,975,108	4,545,000	-	-	-	6-7/8	30--50 ST
Low - rent public housing:							
Loans to States, territories, etc.....	93,575	93,575	16,546,873	16,546,873	-	2-1/2--8-3/4	Demand--40ST
Purchase money mortgages.....	534	534	-	-	-	3--5-1/2	4--36 ST
Nonprofit sponsor assistance.....	2,188	2,188	-	-	-	-	1-1/2
Community disposal operations fund.....	1,550	30/	1,550	-	-	5-1/4--7-1/2	10--30
Liquidating programs.....	481,328	481,328	-	-	-	-	-
Total housing programs.....	2,554,283		16,546,873				
Government National Mortgage Association							
Special assistance functions.....	2,491,835	31/	8,250,186	-	-	32/	32/
Management and liquidating functions.....	142,856	31/	142,856	-	-	32/	32/
Emergency mortgage purchase assistance.....	1,688,464		12,750,000	-	-	7-3/4--8-1/2	33/ 25--30
Guarantees of mortgage - backed securities fund.....	5,830	5,830	90,428,901	90,428,901	-	32/	32/
Total Government National Mortgage Association.....	4,328,985		90,428,901				
Community planning and development:							
Rehabilitation loan fund.....	676,297	729,500	-	-	-	3 ST	3--20 ST
Urban renewal programs.....	20,754	20,754	274,749	274,749	-	-	Variable
New communities guarantee fund.....	-	-	129,792	740,500	34/	-	-
Total Housing and Urban Development Department.....	12,741,387		228,774,575				
Interior Department:							
Water and Power Resources Service							
Irrigation distribution systems.....	85,203	105,507	-	-	-	0-7.25 36/	30-50
Small reclamation projects.....	203,071	322,128	-	-	-	0-7.25 36/	30-50
Drought emergency assistance.....	33,842	46,983	-	-	-	-	2-40
Total Water and Power Resources Service.....	322,116		-				
Geological Survey:							
Surveys, investigations, and research.....	1,434	1,434	-	-	-	5-3/4--10-1/4	0-10
Bureau of Indian Affairs 26/							
Revolving fund for loans:							
Cooperative associations.....	1,061	1,061	-	-	-	3--5-1/2	0-30
Corporations and tribes.....	52,485	52,485	-	-	-	0--5-1/2	0-30
Credit associations.....	2,911	2,911	-	-	-	-	2--5
Expert assistance.....	1,312	1,312	-	-	-	-	5-1/2
Individual Indians.....	7,266	7,266	-	-	-	0-5-1/2	0-25
Total revolving fund for loans.....	65,035		-				
Loan guaranty and Insurance fund.....	4,509	4,509	42,965	200,000	-		
Liquidation of Hoonah Housing Project.....	110	110	-	-	-		
Total Bureau of Indian Affairs.....	69,654		42,965			3	25

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1980-Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
1-Wholly owned Government enterprises United States dollar loans - Continued							
Interior Department - Continued							
Territorial Affairs:							
Public works.....	529	529	-	-	-	2	30
Rehabilitation in Guam.....	16,380	16,380	-	-	-	7	30
Guam Power Authority.....	-	-	36,000	36,000	-	7-1/8	4
Virgin Islands - Construction.....	-	-	31,000	61,000	-	7-1/8	4
Total Territorial Affairs.....	16,909		67,000				
Total Interior Department.....	475,148		109,965				
State Department:							
Emergencies in the diplomatic and consular service....	3,411	3,411	-	-	-	-	-
Loans to the United Nations.....	28,582	28,582	-	-	-	3.1-5.1	10
Total State Department.....	31,993						
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans.....	-	-	210,583	3,100,000	1/4%	1	15 ST
Federal Highway Administration:							
Right-of-way revolving fund.....	187,138	300,00	-	-	-	-	2-10 ST
Safety Construction fund.....	7,108	212,153	-	-	-	-	3
Federal Railroad Administration:							
Loans to railroads.....	25,995	25,995	1,352,759	2,525,000	1/4%	37/	1-20 ST
Railroad loans acquired by default.....	2,804	38/	2,804	-	1/4%	6-1/2	39/
Trustee certificates of railroads.....	-	-	63,273	125,000	7/8%	7.8-8.1	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund.....	47,196	57,183	-	-	-	4-1/8-8-3/8	1-28
Washington Metropolitan Area Transit Authority bonds.....	-	-	997,000	997,000	-	7.30--8.35	40
Total Transportation Department.....	266,241		2,623,615				
Treasury Department:							
Chrysler Corporation loan guarantee program.....	-	-	800,000	1,500,000	-	10.35-11.40	10
New York City loan guarantee program.....	-	-	726,733	1,650,000	1/2-1%	8.90-11.40	1-15 ST
Miscellaneous loans and other assets:							
Greece.....	12,190	12,190	-	-	-	2	84
Hungary.....	427	427	-	-	-	3-3-1/2	61
Turkey.....	122,140	122,140	-	-	-	0--3	30
Lend-lease and surplus property.....	1,254,689	1,254,689	-	-	-	0-2-3/8	56
United Kingdom.....	2,330,702	2,330,702	-	-	-	2	55
Total Treasury Department.....	3,720,148		726,733				
General Services Administration:							
Liquidation of Virgin Islands Corporation.....	1,346	1,346	-	-	-	5-6-1/2	0-10
Surplus property credit sales.....	49,449	49,449	-	-	-	4-1/2-12	0-30
Federal buildings fund.....	-	-	1,337,486	1,337,486	-	4.67--8.2	0-26
Total General Services Administration.....	50,795		1,337,486				
Veterans Administration:							
Direct loans to veterans and reserves.....	447,364	447,364	-	-	-	4-9-1/2 ST	7-30 ST
Education loans.....	61,934	61,934	-	-	-	8 ST	Indefinite
Loan guaranty revolving fund:							
Acquired mortgages.....	1,235,904	1,235,904	-	-	-	3-9-1/2 ST	7-30 ST
Guaranteed mortgages.....	-	-	44,473,344	44,473,344	-	3-9-1/2 ST	7-30 ST
National service life insurance fund.....	1,147,227	6,196,237	40/	-	-	4-5	Indefinite
Service-disabled life insurance fund.....	28,972	162,090	40/	-	-	4-5	Do
U.S. Government life insurance fund.....	44,186	288,955	40/	-	-	4-5	Do
Veterans insurance and indemnities.....	1,195	6,026	1	-	-	4-5	Do
Veterans reopened insurance fund.....	39,473	176,689	40/	-	-	4-5	Do
Veterans special life insurance fund.....	68,551	494,960	40/	-	-	4-5	Do
Vocational rehabilitation revolving fund.....	423	423	-	-	-	-	-
Total Veterans Adminstration.....	3,075,729		44,473,344	41/			
Independent agencies:							
Community Services Administration:							
Loans to individuals.....	2,781	2,781	-	-	-	4-1/8	15 42/
Loans to cooperative associations.....	5,561	5,561	-	-	-	4-1/8	30 42/
Total Community Services Administration.....	8,342						

Footnotes at end of section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1980-Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I Wholly owned Government enterprises							
United States dollar loans - Continued							
Independent agencies-Continued:							
District of Columbia:							
Loans for capital outlay 4/.....	1,459,377	1,459,377	-	-	-	2-5/8--9-1/4 43/	5-40 ST
Advances to stadium sinking fund, Armory Board.....	-		-	-	-	7-3/4--10-1/4	-
Repayable advances.....	60,000	60,000	-	-	-	-	-
Total District of Columbia.....	1,519,377						
Export-Import Bank of the United States:							
Equipment and service loans.....	13,369,935	20,930,278	-	-	-	3-9-1/2	2-44
Commodity loans.....	-	3,314	-	-	-	8-9	2-3
Emergency loans.....	26,448	26,448	-	-	-	3-6	12-46
Discount loans.....	368,808	736,844	-	-	-	Various	1-5
Export-Import medium term guarantees.....	-		2,786,190	6,034,507	45/	46/	1/4-5
Certificates of loan participation.....	-		20,353	26,147 47/	1/2%	b-8	2-8
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance.....	-		337,121	998,717	48/	6	1/2-5
Short term insurance.....	-		2,951,645	4,561,957	49/	-	Up to 180 days
Total Export-Import Bank of the United States.....	13,765,191		6,095,309				
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions.....	172,330	172,330	-	-	-	5-7	Demand--11
Loans acquired from insured institutions.....	474,942	474,942	-	-	-	4-3/4--81/2	1-30
Revolving fund.....	-	4,000,000	-	-	-	7-7/8--8-3/8	30
Interstate Commerce Commission:							
Railroad loans.....	80,045	80,045	23,130	23,130	3/8%	4-1/2--5-5/8	1-25
National Consumer Cooperative Bank:							
Cooperative loans.....	5,126	49,050	-	-	-	11.0-14.25	1-25
National Credit Union Administration:							
Share insurance fund.....	28,820 27/	28,820	-	-	-	-	1-3
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans.....	1,504,541		6,687,462		1/4%	8-1/4 ST	10 ST
Economic opportunity loans.....	263,399		87,451		1/4%	50/	15 ST
Handicapped loans.....	70,378		2,706		-	3	15 ST
Local development company loans.....	273,210		171,390	7,675,824	1/4%	8-1/4	25 ST
State development company loans.....	14,214		-		-	7-3/8--8	20
Small business energy loans.....	19,556		6,997		-	8-1/4	
Investment company assistance program:							
Loans and debentures purchased.....	208,641		719,819		-	50/	15 ST
Total business loan and investment fund.....	2,354,230		7,675,824				
Disaster loan fund:							
Financial assistance program:							
Disaster loans.....	5,343,429	5,343,429	51/	6,542	6,842 51/	-	8-1/4 ST
Total Small Business Administration.....	7,697,668		7,682,666				30
Tennessee Valley Authority:							
Loans to Aid States, and Territories.....	2,000	2,000	-	-	-	3	3-21
United States Railway Association:							
Direct loans.....	1,000,000	1,000,000	-	-	-	7.5	35
Subtotal.....	72,202,151		352,814,243				
Held by lending institutions not guaranteed or insured by the Federal Government.....	-		47,138,521 52/				
Total budget Federal agencies.....	72,202,151		399,952,763 53/				
Off-budget Federal agencies 54/							
Federal Financing Bank.....	52,558,304 55/	82,558,594	-	-	-	6,004--10.019	Up to 30 years
Rural Electrification Administration:							
Rural communication development fund:							
Community antenna television services.....	-	13,000	-	26,592			
Rural electrification and telephone revolving fund:							
Electrical systems.....	7,334,331	14,677,470	10,452,164	22,560,126	-	2-5 56/	35 ST
Telephone systems.....	2,151,372	3,799,868	387,331	558,507	-	2-5 56/	35 ST
Rural Telephone Bank: 57/	930,791	930,791	-	-	-	58/	35-50 ST
Total Rural Electrification Administration.....	10,416,494		10,839,495				
United States Railway Association:							
Direct loans.....	384,165	395,000	-	-	-	7-13	3-15
Total off-budget Federal agencies.....	93,359,253		10,839,495				
Total Part I.....	165,561,404		410,792,259				

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1980-Continued

Agency and program	(In thousands of dollars)					
	Direct loans or credit	Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium	
II-Wholly owned Government enterprises Loans repayable in foreign currencies						
Funds appropriated to the President: International development assistance: Bilateral assistance: Agency for International Development: Development loan fund liquidation account.....	234,427	234,427	-	-	-	0--8
Private enterprises 59/.....	37,229	37,229	-	-	-	0--12
Common defense, and triangular trade loans.....	967,211	968,740	-	-	-	3/4--7-1/4
Productive credit guaranty loans.....	-	-	3,646	20,000	1/47	10-13
All other loans.....	471,961	471,961	-	-	-	1/2--6-1/2
Total funds appropriated to the President.....	1,710,828		3,646			
Treasury Department: Lend-Lease and surplus property.....	9,972	9,972	-	-	-	0--2-3/8
International Communication Agency.....	1,522	1,877	-	-	-	-
Total Part II.....	1,722,322		3,646			
III-Privately owned Government-sponsored enterprises						
Farm Credit System: Banks for cooperatives: Cooperative associations.....	8,901,695	8,901,695	-	-	-	10.25--14.25
Federal intermediate credit banks: Production credit associations.....	20,456,427	20,456,427	-	-	-	10.40--13.40
Federal land banks: Mortgage loans.....	36,842,851	36,842,851	-	-	-	9.75--11.50
Total Farm Credit System.....	66,200,973		-			
Federal Home Loan Bank Board: Federal home loan banks: Advances to member banks.....	47,703,113	61/47,708,113	61/	-	-	7-1/2--9-1/2
Federal Home Loan Mortgage Corporation: Mortgage loans.....	4,475,512	62/ 4,475,512	-	-	-	7-1/8--14.061
Total Federal Home Loan Bank Board.....	52,183,625		-	-	-	27
Federal National Mortgage Association.....	54,105,881	54,105,881	-	-	-	4-1/2--10
Student Loan Marketing Association 26/.....	905,773	905,773	826,082	826,082	-	7.70--9.875
Total Part III.....	173,396,152		826,082			Up to 23

SOURCE: Bureau of Government Financial Operations. Based on quarterly reports received from agencies pursuant to Treasury Circular No. 966,

1/ If the maximum authority is indefinite an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amounts. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.

2/ If the maximum is indefinite an amount equal to the guarantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority. 3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.

4/ Administrative rates are from 3% to 9% on direct loans; various rates on guaranteed loans. No statutory provisions.

5/ Represents loans made in foreign currency, repayable in U.S. dollars. Statutory limit for public debt borrowings is \$20,000,000 thousand, of which \$13,728,503 thousand was in use as of September 30, 1980.

6/ Loans made and not disposed of shall not exceed \$500,000 thousand at any time. There is no limit on loans acquired.

7/ Administrative differences, if any, between interest rate to borrower and interest rate to lender; statutory - borrower shall pay such fees and other charges as the Secretary may require.

8/ Statutory - determined by the Secretary of the Treasury taking into consideration the current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity comparable to average maturities of the loans.

10/ Administrative - not to exceed 7 years; however, last installment may be refinanced for 7 years; statutory - may not exceed 7 years, but may be renewed for not more than 7 years.

11/ There is no limit on emergency loans that may be made.

12/ Rate negotiated between lender and borrower. The rate shall be legal and reasonable.

13/ Administrative may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of improvement. Statutory not to exceed 50 years from date principal of works of improvement become available.

14/ Administrative-direct loans for natural disaster: interest is determined monthly. Rate of 9% on loans not to exceed \$1,000 to low and moderate income families pursuant to Section 505 of the Housing act of 1949, as amended. Rate for Section 504 loans is 1%. Guaranteed: loans to low or moderate income borrowers, 12.0% above moderate income borrowers, 12.0% plus 5% insurance charge.

15/ Statutory - direct and guaranteed loans to low end moderate income borrowers: determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed differences between adjusted rate and 1% per annum. Guaranteed loans to above moderate income borrower; as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Title 12, Section 1709.

16/ Maximum authorization for direct rural housing loans in \$30,000 thousand.

17/ Administrative: 10-15% Statutory rate is determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjust to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

18/ Administrative - direct, not to exceed 50 years: guaranteed, not to exceed 40 years except for loans to provide housing for senior citizens only will not exceed 50 years. Statutory - as determined by the Secretary.

## FINANCIAL OPERATIONS TO GOVERNMENT AGENCIES AND FUNDS

## Footnotes to Table GA-II-2 -Continued

- 19/ Determined by the Secretary of Commerce.
- 20/ Maximum authorization for direct and guaranteed loans = \$1,500,000. thousand which has been prorated between direct loans and guaranteed loans.
- 21/ Represents premium on insured loans; there is no premium on guaranteed loans.
- 22/ Advances shall be repaid within such period determined by the Commissioner depending on the maturity and solvency of the reserve fund.
- 23/ Not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.
- 24/ Loan allocations are made when needed as determined by surveys of institutions.
- 25/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.
- 26/ As of June 30, 1980, the latest available.
- 27/ Consists of obligations from liquidations.
- 28/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 62 in Part III of this table).
- 29/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.
- 30/ Includes loans of \$1,276 thousand insured by the Federal Housing Administration.
- 31/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.
- 32/ Determined by the Federal Housing Administration and the Veterans Administration.
- 33/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.
- 34/ Statutory: Application fee, \$10 thousand. Commitment fee, 0.5% of principal up to \$30,000 thousand and 0.1% over \$30,000 thousand. Guaranteed charge, 3% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after first seven years.
- 35/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing.
- 36/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocations to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holding in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.
- 37/ The guaranteed loan rates are 7.5 - 10.215%, and Federal funds rate plus 3/8%. Direct loan rate is 5 1/2%.
- 38/ Default of guaranteed loans.
- 39/ Payment depends on liquidation of Central Railroad of New Jersey.
- 40/ These figures are stated on an estimated basis.
- 41/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 62 in Part III of this table.)
- 42/ Administrative: minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.
- 43/ Statutory rate of interest shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made.
- 44/ Represents balances from the Water, Highway, General Sanitary Sewage and Metro Area Sanitary Sewage Works funds pursuant to Public Law 94-333, dated June 30, 1976.
- 45/ Shipment coverage rates as of September 10, 1980 were \$0.13 to \$5.88 on each \$100 of financed portion (contract price minus cash payment).
- 46/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.
- 47/ Includes guaranteed interest of \$814 thousand.
- 48/ Shipment coverage rates as of September 30, 1980 were \$0.53 to \$6.62 on each \$100 of financed portion (contract price minus cash payment).
- 49/ Shipment coverage rates as of September 30, 1980, were \$0.12 to \$2.14 on each \$100 of gross invoice value.

50/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. For September 30, 1980 9-3/8% for Economic Opportunity Loans and 11.815% for Small Business Investment Company debenture purchases.

51/ No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.

52/ This figure represents the amount of participation by private entities in partially guaranteed U.S. credit programs. This private participation in the guaranteed loan programs of the various agencies is as follows:

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation.....	99,844
Agriculture Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise.....	3,728
Guaranteed emergency loans.....	20,574
Guaranteed operation loans.....	4,852
Guaranteed livestock loans.....	20,920
Rural development insurance fund:	
Guaranteed business and industrial loans.....	226,252
Transportation Department:	
Federal Aviation Administration: <u>26/</u>	
Aircraft loan guarantees.....	20,595
Veterans Administration:	
Loan guaranty revolving fund.....	45,708,451
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund.....	1,032,331
Disaster loan fund.....	974
Total.....	47,138,521
<u>53/</u> Excludes \$82,015,311 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by the Federal Housing Administration insured or Veterans Administration guaranteed mortgage held by the institutions.	
<u>54/</u> Most outlays of the Rural Electrification and Telephone revolving fund and the Rural Telephone Bank have been classified off-budget since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 65-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat. 941).	
<u>55/</u> Loans made by Federal Financing Bank are included in the guaranteed programs of the appropriate agencies.	
<u>56/</u> Interest is 2% on loans made prior to May 11, 1973. Loans made after that date bear interest at 2% or 5% depending on certain conditions stated in section 305 (b) of an act approved May 11, 1973 (87 Stat. 69). Guaranteed loans: rate agreed upon by the borrower and the lender.	
<u>57/</u> This Bank is a mixed-ownership corporation.	
<u>58/</u> Interest rate is average rate of cost of moneys to the telephone bank as determined by the Governor.	
<u>59/</u> Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S. 1704 (e)).	
<u>60/</u> Does not include advances of \$3,153,350 thousand to the Federal Home Loan Mortgage Corporation.	
<u>61/</u> At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).	
<u>62/</u> Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration of \$1,107,735 thousand; less unamortized discount of \$32,486 thousand; participation in conventional loans \$3,409,263 thousand; conventional whole loans of \$548,185 thousand; less loan loss reserve of \$9,000 thousand.	

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