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Service

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Contents

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FINANCIAL OPERATIONS

Page

FEDERAL FISCAL OPERATIONS

FFO-1. - Summary of fiscal operations 3
Chart - Budget and off-budget results 4
FFO-2. - Budget receipts by source 5
Chart - Budget receipts by source 7
FFO-3. - Budget outlays by agency 8

FEDERAL OBLIGATIONS

FO-1. - Gross obligations incurred within and outside the Federal Government by object class, as of Mar. 31, 1984 10
FO-2. - Gross obligations incurred outside the Federal Government by department or agency, as of Mar. 31, 1984 11
FO-1. - Gross obligations incurred within and outside the Federal Government by object class, as of June 30, 1984 13
FO-2. - Gross obligations incurred outside the Federal Government by department or agency, as of June 30, 1984 14

ACCOUNT OF THE U.S. TREASURY

UST-1. - Elements of changes in Federal Reserve and tax and loan note account balances 16

FEDERAL DEBT

FD-1. - Summary of Federal debt 17
FD-2. - Interest-bearing public debt 17
FD-3. - Government account series 18
FD-4. - Interest-bearing securities issued by Government agencies 19
FD-5. - Maturity distribution and average length of marketable interest-bearing public debt held by private investors 20
FD-6. - Debt subject to statutory limitation 20
FD-7. - Treasury holdings of securities issued by Government corporations and other agencies 21

PUBLIC DEBT OPERATIONS

Article - Treasury financing operations 22
PDO-1. - Maturity schedule of interest-bearing marketable public debt securities other than regular weekly and 52-week Treasury bills outstanding 24
PDO-2. - Offerings of bills 25
PDO-3. - Public offerings of marketable securities other than regular weekly Treasury bills 27
PDO-4. - Allotments by investor classes on subscriptions for public marketable securities 29

U.S. SAVINGS BONDS AND NOTES

SBN-1. - Sales and redemptions by series, cumulative 31
SBN-2. - Sales and redemptions by period, all series of savings bonds and notes combined 31
SBN-3. - Sales and redemptions by period, series E, EE, H, and HH 32

OWNERSHIP OF FEDERAL SECURITIES

OFS-1. - Distribution of Federal securities by class of investors and type of issues 33
OFS-2. - Estimated ownership of public debt securities by private investors 33

MARKET BID YIELDS ON TREASURY SECURITIES

MBY-1. - Treasury market bid yields at constant maturities, bills, notes, and bonds 34
Chart - Yields of Treasury securities 35

AVERAGE YIELDS OF LONG-TERM BONDS

AY-1. - Average yields of long-term Treasury, corporate, and municipal bonds by period 36
Chart - Average yields of long-term Treasury, corporate, and municipal bonds 37

INTERNATIONAL STATISTICS

INTERNATIONAL FINANCIAL STATISTICS

IFS-1. - U.S. reserve assets 41
IFS-2. - Selected U.S. liabilities to foreigners 42
IFS-3. - Nonmarketable U.S. Treasury bonds and notes issued to official institutions and other residents of foreign countries. 42
IFS-4. - Weighted average of exchange rate changes for the dollar 43

CAPITAL MOVEMENTS

LIABILITIES TO FOREIGNERS REPORTED BY BANKS IN THE UNITED STATES

CM-I-1. - Total liabilities by type of holder 45
CM-I-2. - Total liabilities by type, payable in dollars 46
CM-I-3. - Total liabilities by country 47
CM-I-4. - Total liabilities by type and country 48

CLAIMS ON FOREIGNERS REPORTED BY BANKS IN THE UNITED STATES

CM-II-1. - Total claims by type 49
CM-II-2. - Total claims by country 50
CM-II-3. - Total claims on foreigners by type and country reported by banks in the United States 51

SUPPLEMENTARY LIABILITIES AND CLAIMS DATA REPORTED BY BANKS IN THE UNITED STATES

CM-III-1. - Dollar claims on nonbank foreigners 52

Contents

Page

CM-III-2. - Dollar liabilities to, and dollar claims on, foreigners in countries and areas not regularly reported separately.. 53
LIABILITIES TO, AND CLAIMS ON, FOREIGNERS REPORTED BY NONBANKING BUSINESS ENTERPRISES IN THE UNITED STATES
CM-IV-1. - Total liabilities and claims by type.... 54
CM-IV-2. - Total liabilities by country.... 55
CM-IV-3. - Total liabilities by type and country.... 56
CM-IV-4. - Total claims by country.... 57
CM-IV-5. - Total claims by type and country.... 58
TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS REPORTED BY BANKS AND BROKERS IN THE UNITED STATES
CM-V-1. - Foreign purchases and sales of long-term domestic securities by type.... 59
CM-V-2. - Foreign purchases and sales of long-term foreign securities by type.... 59
CM-V-3. - Net foreign transactions in long-term domestic securities by type and country.... 60
CM-V-4. - Foreign purchases and sales of long-term securities, by type and country, latest date.... 61
CM-V-5. - Foreign purchases and sales of long-term securities, by type and country, latest year.... 62

FOREIGN CURRENCY POSITIONS

SUMMARY POSITIONS
FCP-I-1. - Nonbanking firms' positions.... 64
FCP-I-2. - Weekly bank positions.... 64
CANADIAN DOLLAR POSITIONS
FCP-II-1. - Nonbanking firms' positions.... 65
FCP-II-2. - Weekly bank positions.... 65
GERMAN MARK POSITIONS
FCP-III-1. - Nonbanking firms' positions.... 66
FCP-III-2. - Weekly bank positions.... 66
JAPANESE YEN POSITIONS
FCP-IV-1. - Nonbanking firms' positions.... 67
FCP-IV-2. - Weekly bank positions.... 67
SWISS FRANC POSITIONS
FCP-V-1. - Nonbanking firms' positions.... 68
FCP-V-2. - Weekly bank positions.... 68
STERLING POSITIONS
FCP-VI-1. - Nonbanking firms' positions.... 69
FCP-VI-2. - Weekly bank positions.... 69
U.S. DOLLAR POSITIONS ABROAD
FCP-VII-1. - Nonbanking firms' foreign subsidiaries' positions.... 70
FCP-VII-2. - Weekly bank foreign office positions.... 70

EXCHANGE STABILIZATION FUND

ESF-1. - Balance sheet.... 72
ESF-2. - Income and expense.... 72

CASH MANAGEMENT/DEBT COLLECTION

CASH MANAGEMENT INITIATIVES

Collection and Deposit Legislation.... 76
Cash Management Information System.... 76
Reform '88 Cash Management.... 77

SPECIAL REPORTS

CONSOLIDATED FINANCIAL STATEMENTS OF THE UNITED STATES GOVERNMENT, FISCAL YEAR 1983 (PROTOTYPE).... 82

TRUST FUNDS

Civil service retirement and disability fund.... 108
Federal disability insurance trust fund.... 109
Federal hospital insurance trust fund.... 110
Federal old-age and survivors insurance trust fund.... 111
Federal supplementary medical insurance trust fund.... 112
National service life insurance fund.... 112
Railroad retirement account.... 113
Unemployment trust fund.... 114
Investments of specified trust accounts in public debt securities and agency securities by issues.... 115

U.S. CURRENCY AND COIN OUTSTANDING AND IN CIRCULATION.... 118

Note.--Details of figures may not add to totals because of rounding.

Abbreviations and symbol: r represents Revised, p Preliminary, n.a. Not available. † Includes funds transferred from others.

Financial Operations

FEDERAL FISCAL OPERATIONS

Table FFO—1. — Summary of Fiscal Operations

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

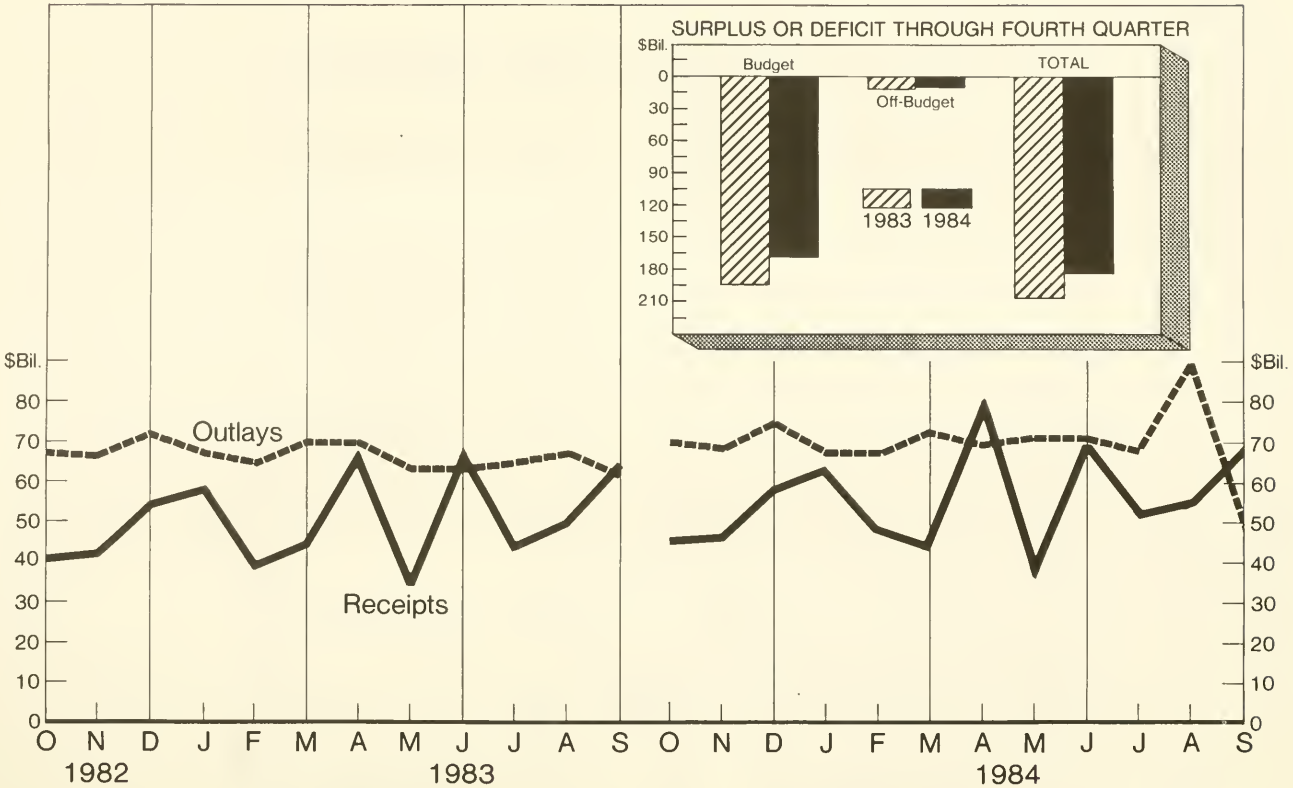
Fiscal year or month	Budget and off-budget results: Net receipts	Net outlays	Budget surplus or deficit (-) (1-2)	Off-budget surplus or deficit (-)	Total surplus or deficit (-)	Means of financing--net transactions: Borrowing from the public--Federal securities: Public debt securities	Agency securities	Investments of Government accounts	Total 6+7-8	Cash and monetary assets (deduct): U.S. Treasury operating cash	Special drawing rights	Other
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1980	520,056	579,603	-59,547	-14,245	-73,792	81,182	-616	10,051	70,515	-3,186	-186	3,634
1981	599,272	657,204	-57,932	-21,005	-78,936	90,153	-530	10,294	79,329	-2,320	-161	1,916
1982	617,766	728,424	-110,658	-17,331	-127,989	144,181	-1,134	8,134	134,912	10,494	13	-78
1983	600,562	795,916	-195,354	-12,357	-207,711	235,176	-277	22,475	212,424	7,893	419	-953
1984	666,457	841,800	-175,342	-9,996	-185,339	195,056	-194	24,045	170,817	-6,631	-74	-1,296
1985 (Est.)	763,768	930,635	-166,866	-13,298	-180,165	n.a.	n.a.	n.a.	178,000	n.a.	n.a.	n.a.
1983-Sept.	63,556	61,610	1,946	-2,702	-756	28,837	-23	13,371	15,442	18,588	85	295
Oct.	45,156	70,225	-25,069	1,446	-23,623	7,359	-9	-4,382	11,732	-9,957	13	274
Nov.	46,200	67,792	-21,591	-678	-22,270	4,592	-12	-4,365	8,946	-21,887	93	109
Dec.	58,041	74,702	-16,661	88	-16,572	21,540	-13	6,026	15,501	6,605	-709	-1,191
1984-Jan.	62,544	68,059	-5,515	-246	-5,762	26,681	-32	2,963	23,686	16,727	25	4,248
Feb.	47,886	68,267	-20,381	-207	-20,588	20,161	-27	1,962	18,172	-4,787	270	-4,453
Mar.	44,464	73,020	-28,555	-1,727	-30,282	6,196	-19	-1,392	7,568	-9,704	20	263
Apr.	80,180	68,687	11,493	-660	10,833	22,375	-15	5,322	17,038	24,150	-75	770
May	37,459	71,391	-33,932	-1,352	-35,284	11,008	-15	2,388	8,604	-30,022	247	-1,317
June	69,282	71,283	-2,000	-1,801	-3,801	15,573	-7	10,042	5,524	5,385	-54	1,022
July	52,017	68,433	-16,416	-1,712	-18,128	25,906	-10	1,356	24,540	2,745	-6	4
Aug.	55,209	88,707	-33,498	-1,174	-34,673	22,046	-23	-3,317	25,340	-4,985	200	-1,182
Sept.	68,019	51,234	16,785	-1,974	14,811	11,618	-10	7,440	4,167	19,099	-98	157
Fiscal 1984	666,457	841,800	-175,342	-9,996	-185,339	195,056	-194	24,045	170,817	-6,631	-74	-1,296

Fiscal year or month	Means of financing--net transactions--Continued: Reserve position on the U.S. quota in the IMF (deduct)	Other	Transactions not applied to year's surplus or deficit	Total financing	Selected balances end of period: U.S. Treasury operating cash	Federal securities: Public debt securities	Agency securities	Investments of Government accounts	Held by the public (18+19-20)
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1980	94	1,992	-12,605	59,547	20,990	907,701	6,616	199,212	715,105
1981	2,442	824	-20,344	57,932	18,670	997,855	6,086	209,507	794,434
1982	1,507	4,597	415	127,989	29,164	1,142,035	4,952	217,640	929,346
1983	2,530	4,563	666	207,711	37,057	1,377,211	4,675	240,116	1,141,770
1984	2,365	8,145	740	185,339	30,426	1,572,267	4,481	264,159	1,312,589
1985 (Est.)	n.a.	n.a.	n.a.	180,165	n.a.	n.a.	n.a.	n.a.	1,319,770
1983-Sept.	92	4,277	98	756	37,057	1,377,211	4,675	240,116	1,141,770
Oct.	146	2,325	42	23,623	27,100	1,384,570	4,666	235,734	1,153,502
Nov.	408	-7,996	44	22,270	5,213	1,389,162	4,654	231,369	1,162,448
Dec.	1,387	7,126	38	16,572	11,817	1,410,702	4,641	237,395	1,177,948
1984-Jan.	128	3,166	37	5,762	28,544	1,437,383	4,610	240,358	1,201,634
Feb.	248	-6,343	38	20,588	23,758	1,457,544	4,582	242,320	1,219,806
Mar.	6	13,238	62	30,282	14,054	1,463,741	4,563	240,927	1,227,377
Apr.	-73	-3,155	55	-10,833	38,204	1,486,116	4,547	246,249	1,244,414
May	69	-4,392	48	35,284	8,182	1,497,124	4,532	248,637	1,253,018
June	34	4,614	51	3,801	13,567	1,512,697	4,525	258,679	1,258,542
July	520	-3,167	19	18,128	16,312	1,538,602	4,515	260,036	1,283,081
Aug.	-328	3,002	37	34,673	11,327	1,560,649	4,492	256,719	1,308,421
Sept.	-181	-270	269	-14,811	30,426	1,572,267	4,481	264,159	1,312,589
Fiscal 1984	2,365	8,145	740	185,339	30,426	1,572,267	4,481	264,159	1,312,589

Note.--Budget and off-budget estimates are based on the midsession review of the fiscal 1984 budget released Aug. 15, 1984, by the Office of Management and Budget.

BUDGET AND OFF-BUDGET RESULTS, FISCAL YEARS 1983 AND 1984

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



FEDERAL FISCAL OPERATIONS

Table FFO—2. — Budget Receipts by Source

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Net budget receipts	Income taxes								Social insurance taxes and contributions		
		Individual				Corporation			Net income taxes	Employment taxes and contributions		
										Old-age, disability, and hospital insurance		
		Withheld	Other	Refunds	Net	Gross	Refunds	Net		Gross	Refunds	Net
1980	520,056	223,763	63,785	43,479	244,069	72,380	7,780	64,600	308,669	136,960	507	136,453
1981	599,272	256,007	77,209	47,299	285,917	73,733	12,596	61,137	347,054	161,030	515	160,515
1982	617,7 5	267,513	85,096	54,498	298,111	65,991	16,784	49,207	347,318	178,106	338	177,768
1983	600,562	266,046	83,585	60,692	288,938	61,780	24,758	37,022	325,960	183,390	429	182,961
1984	666,457	279,345	81,381	64,771	295,955	74,179	17,286	56,893	352,848	209,027	416	208,613
1985 (Est.)	763,768	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1983-Sept	63,556	21,060	11,596	1,695	30,961	10,477	1,430	9,048	40,009	16,398	-	16,398
Oct	45,156	21,720	2,022	515	23,227	2,824	2,356	468	23,695	14,214	-	14,214
Nov	46,200	22,550	1,011	861	22,700	1,827	1,360	467	23,167	13,807	-	13,807
Dec	58,041	24,482	1,948	854	25,577	11,558	636	10,922	36,499	15,173	-	15,173
1984-Jan	62,544	21,070	12,728	-82	33,881	2,985	1,366	1,619	35,500	19,730	-	19,730
Feb	47,886	23,523	1,505	2,838	22,190	1,892	1,883	9	22,199	16,695	-	16,695
Mar	44,464	26,877	2,785	16,766	12,895	9,441	1,476	7,965	20,860	16,999	-	16,999
Apr	80,180	22,321	31,998	15,127	39,192	11,786	2,691	9,095	48,287	22,778	-	22,778
May	37,459	23,519	1,277	20,463	4,333	2,295	2,015	280	4,613	17,268	-	17,268
June	69,282	23,347	11,199	2,346	32,200	11,929	614	11,315	43,515	19,406	416	18,990
July	52,017	23,013	792	1,407	22,398	3,376	1,313	2,063	24,461	18,493	-	18,493
Aug	55,209	25,072	2,397	1,649	25,820	1,936	1,136	801	26,621	16,771	-	16,771
Sept	68,019	21,852	11,717	2,027	31,541	12,332	441	11,891	43,432	17,695	-	17,695
Fiscal 1984	666,457	279,345	81,381	64,771	295,955	74,179	17,286	56,893	352,848	209,027	416	208,613

Fiscal year or month	Social insurance taxes and contributions--Continued										
	Employment taxes and contributions--Con.				Unemployment insurance			Net contributions for other insurance and retirement			
	Railroad retirement accounts										
	Gross	Refunds	Net	Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total
1980	2,313	1	2,312	138,765	15,398	63	15,336	2,928	3,660	59	6,646
1981	2,464	7	2,457	162,973	15,821	58	15,763	-	3,908	76	3,984
1982	2,921	3	2,917	180,686	16,311	77	16,234	-	4,140	72	4,212
1983	2,807	2	2,805	185,766	18,909	110	18,799	-	4,351	78	4,429
1984	3,585	13	3,572	212,187	25,291	153	25,138	-	4,494	86	4,580
1985 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.
1983-Sept	272	-10	282	16,680	178	3	176	-	378	6	384
Oct	51	-1	52	14,266	1,103	3	1,100	-	335	6	341
Nov	449	2	447	14,254	2,169	3	2,166	-	354	6	360
Dec	261	-1	262	15,435	292	3	289	-	389	7	396
1984-Jan	194	*	194	19,924	1,115	3	1,112	-	417	10	427
Feb	601	*	601	17,296	2,310	3	2,308	-	352	6	359
Mar	140	*	140	17,138	225	34	191	-	366	7	373
Apr	393	2	391	23,169	2,642	141	2,501	-	359	7	366
May	338	6	332	17,600	8,423	-35	8,457	-	376	8	384
June	-13	*	-14	18,976	376	3	373	-	403	7	410
July	363	-3	366	18,858	2,092	-1	2,093	-	401	8	410
Aug	511	5	506	17,278	4,247	-5	4,252	-	395	6	401
Sept	298	2	296	17,990	296	*	295	-	346	8	354
Fiscal 1984	3,585	13	3,572	212,187	25,291	153	25,138	-	4,494	86	4,580

See footnotes at end of table.

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

[In millions of dollars]

Fiscal year or month	Social insurance taxes and contributions--Con.	Excise taxes										
		Airport and airway trust fund			Black lung disability trust fund			Highway trust fund			Miscellaneous	
	Net social insurance taxes and contributions	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds
1980	160,747	1,877	3	1,874	272	-	272	6,761	142	6,620	15,709	146
1981	182,720	25	4	21	237	-	237	6,457	152	6,305	34,451	175
1982	201,131	67	1	66	466	-	466	6,578	136	6,442	29,550	213
1983	208,994	2,165	*	2,165	494	-	494	8,364	68	8,297	24,701	356
1984	241,902	2,501	2	2,499	518	-	518	11,885	142	11,743	23,019	418
1985 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1983-Sept	17,240	223	-	223	44	-	44	1,128	-	1,128	2,335	37
Oct	15,706	225	-	225	46	-	46	1,039	-	1,039	1,852	20
Nov	16,780	148	*	148	31	-	31	590	-39	629	2,494	42
Dec	16,120	222	-	222	47	-	47	993	-	993	1,854	105
1984-Jan	21,462	203	-	203	36	-	36	1,055	-	1,055	1,890	30
Feb	19,963	142	*	142	33	-	33	1,032	23	1,010	1,510	1
Mar	17,703	196	*	195	36	-	36	953	19	934	1,753	48
Apr	26,036	199	*	199	44	-	44	1,017	114	903	1,912	16
May	26,441	197	*	197	41	-	41	982	3	979	2,127	21
June	19,759	225	*	225	46	-	46	1,029	20	1,009	1,993	44
July	21,361	225	*	227	59	-	59	1,068	-	1,068	1,978	34
Aug	21,932	281	*	281	54	-	54	973	2	971	1,943	28
Sept	18,639	236	-	236	45	-	45	1,153	-	1,153	1,714	29
Fiscal 1984	241,902	2,501	2	2,499	518	-	518	11,885	142	11,743	23,019	418

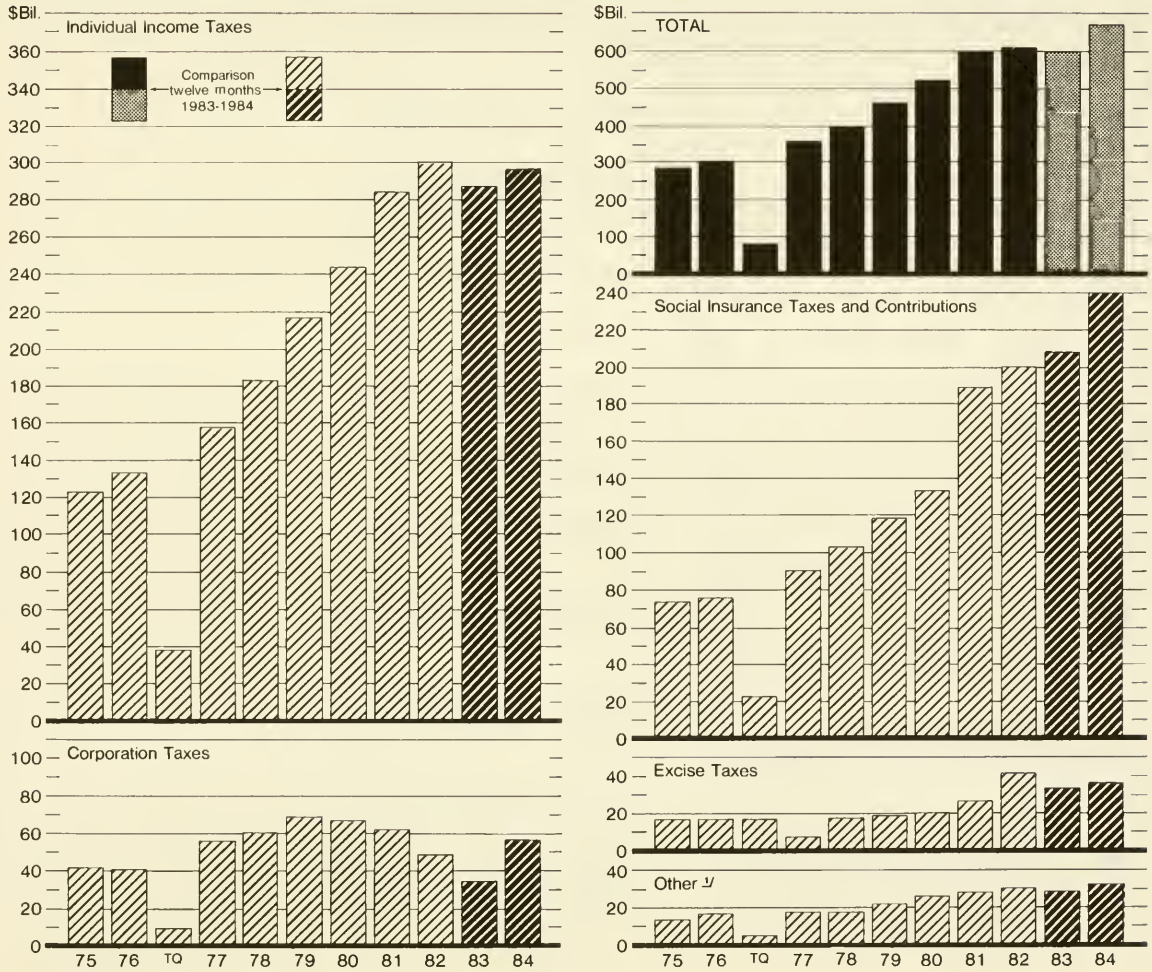
Fiscal year or month	Excise taxes--Continued		Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Miscellaneous--Con. Net	Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
1980	15,563	24,329	6,498	109	6,389	7,482	308	7,174	11,767	981	12,748
1981	34,276	40,839	6,910	124	6,787	8,523	440	8,083	12,834	956	13,790
1982	29,337	36,311	8,143	153	7,991	9,278	424	8,854	15,186	976	16,161
1983	24,345	35,300	6,226	173	6,053	9,060	405	8,655	14,492	1,109	15,601
1984	22,601	37,361	6,179	168	6,010	11,791	421	11,370	15,684	1,281	16,965
1985 (Est.)	n.a.	n.a	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1983-Sept	2,298	3,692	566	14	552	853	37	815	1,138	111	1,249
Oct	1,832	3,142	504	16	488	803	37	766	1,266	91	1,357
Nov	2,452	3,259	474	21	453	940	36	904	1,549	88	1,637
Dec	1,749	3,011	500	16	484	885	30	855	1,013	59	1,072
1984-Jan	1,861	3,155	506	18	488	807	31	776	1,059	104	1,163
Feb	1,509	2,693	577	7	570	871	33	839	1,529	94	1,623
Mar	1,705	2,870	538	15	523	1,003	29	974	1,374	161	1,535
Apr	1,896	3,042	517	13	505	979	42	937	1,252	122	1,374
May	2,105	3,322	565	15	550	1,026	36	990	1,456	87	1,543
June	1,949	3,229	476	9	466	1,094	34	1,060	1,174	79	1,253
July	1,944	3,298	491	15	476	1,134	46	1,088	1,206	127	1,333
Aug	1,915	3,221	571	13	558	1,276	34	1,241	1,502	135	1,637
Sept	1,686	3,120	459	11	449	973	34	939	1,314	130	1,444
Fiscal 1984	22,601	37,361	6,179	168	6,010	11,791	421	11,370	15,684	1,281	16,965

* Less than $500,000.

Note.--Budget estimates are based on the midsession review of the fiscal 1984 budget released Aug. 15, 1984, by the Office of Management and Budget.

BUDGET RECEIPTS BY SOURCE — FISCAL YEARS 1975 - 1984

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



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

FEDERAL FISCAL OPERATIONS

Table FFO—3. — Budget Outlays by Agency

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Legislative branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Education Department	Energy Department
							Military	Civil		
1980	1,218	564	95	7,507	24,555	3,104	132,840	3,298	13,124	6,463
1981	1,209	637	96	7,010	26,030	2,226	156,035	3,148	15,088	11,797
1982	1,362	705	95	6,073	36,213	2,045	182,850	2,971	14,081	7,577
1983	1,438	787	94	5,427	46,384	1,929	205,011	2,945	14,567	8,356
1984	1,584	866	95	8,538	37,482	1,892	220,805	3,072	15,494	8,358
1985 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1983-Sept	150	51	8	197	2,637	197	17,508	294	1,134	459
Oct	121	70	5	729	4,445	138	16,949	285	1,285	662
Nov	156	57	13	290	2,755	179	17,445	288	1,375	711
Dec	188	62	10	1,721	3,988	160	18,925	297	1,371	1,000
1984-Jan	96	84	11	475	4,266	134	17,781	240	1,495	686
Feb	121	89	6	565	3,561	159	17,939	208	1,438	697
Mar	124	63	8	471	3,032	125	18,950	212	1,266	839
Apr	140	74	8	920	3,114	145	18,210	239	1,354	433
May	134	62	7	697	2,725	147	19,373	215	1,291	654
June	110	93	7	72	2,050	141	19,123	222	1,156	789
July	144	65	12	983	2,400	178	18,296	263	987	759
Aug	142	79	8	804	2,648	201	19,459	296	1,413	773
Sept	110	69	*	811	2,496	186	18,354	303	1,063	355
Fiscal 1984	1,584	866	95	8,538	37,482	1,892	220,805	3,072	15,494	8,358

Fiscal year or month	Health and Human Services Department	Housing and Urban Development Department	Interior Department	Justice Department	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency
								Interest on the public debt	Other	
1980	194,691	12,582	4,377	2,632	29,724	1,938	19,615	74,860	1,831	5,602
1981	226,989	14,033	4,262	2,682	30,084	1,897	22,554	95,589	-2,956	5,232
1982	251,259	14,491	3,922	2,584	30,736	2,193	19,917	117,404	-6,883	5,004
1983	276,453	15,315	4,569	2,849	38,194	2,267	20,616	128,813	-12,566	4,299
1984	292,224	16,517	4,889	3,171	24,522	2,428	23,904	153,838	-12,873	4,057
1985 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1983-Sept	22,296	1,021	568	238	2,576	150	2,116	10,233	-3,491	393
Oct	23,297	1,597	477	241	1,411	433	3,044	10,038	-427	288
Nov	23,559	1,118	506	241	2,101	170	2,093	11,011	-346	324
Dec	24,448	1,445	412	232	2,314	182	1,756	18,990	-1,552	357
1984-Jan	23,812	1,673	419	277	2,414	183	1,899	10,717	-1,236	352
Feb	24,143	1,100	260	287	2,230	159	1,456	11,165	-540	305
Mar	25,635	1,106	356	246	2,367	152	1,504	11,210	-1,144	384
Apr	24,060	1,248	349	277	2,077	180	1,650	11,423	102	303
May	24,560	821	313	248	2,046	180	1,752	12,062	-1,089	345
June	27,867	1,611	333	254	1,918	188	2,008	20,407	-2,839	332
July	23,594	1,737	445	286	1,868	229	2,253	11,758	-1,244	394
Aug	39,822	1,198	441	350	2,076	202	2,212	12,714	-788	335
Sept	7,428	1,865	577	232	1,700	169	2,277	12,343	-1,772	338
Fiscal 1984	292,224	16,517	4,889	3,171	24,522	2,428	23,904	153,838	-12,873	4,057

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

[In millions of dollars]

Fiscal year or month	General Services Administration	National Aeronautics and Space Administration	Office of Personnel Management	Small Business Administration	Veterans Administration	Other independent agencies	Undistributed offsetting receipts		Total
							Rents and royalties on the Outer Continental Shelf lands	Other	
1980	169	4,850	15,052	1,899	21,135	17,811	-4,101	-17,831	579,603
1981	186	5,421	18,089	1,913	22,904	15,354	-10,138	-20,168	657,204
1982	229	6,026	19,973	631	23,937	12,290	-6,250	-23,011	728,424
1983	145	6,664	21,278	479	24,816	10,350	-10,492	-25,074	795,916
1984	277	7,048	22,590	255	25,596	10,977	-6,694	-29,111	841,800
1985 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	930,635
1983-Sept	130	539	1,889	138	2,008	997	-970	-1,858	61,610
Oct	-239	734	1,897	257	1,936	1,793	-442	-800	70,225
Nov	156	632	1,737	43	2,047	119	-98	-891	67,792
Dec	118	590	2,028	-39	3,332	1,435	-176	-8,892	74,702
1984-Jan	-328	414	1,841	-100	1,199	589	-703	-631	68,059
Feb	98	631	1,768	-27	2,100	-46	-768	-837	66,267
Mar	250	522	1,917	-21	3,294	1,684	-134	-1,400	73,020
Apr	-176	604	1,950	-6	886	563	-449	-990	68,687
May	186	603	1,789	-18	2,200	3,007	-1,789	-1,130	71,391
June	226	573	1,947	-15	3,148	-302	-284	-9,853	71,283
July	-226	615	1,911	23	1,240	821	-569	-791	68,433
Aug	167	626	1,688	4	3,281	329	-680	-1,094	88,707
Sept	44	502	2,116	154	932	984	-602	-1,802	51,234
Fiscal 1984	277	7,048	22,590	255	25,596	10,977	-6,694	-29,111	841,800

Note.--Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Budget estimates are based on the midsession review of the fiscal 1984 budget released Aug. 15, 1984, by the Office of Management and Budget.

FEDERAL OBLIGATIONS

"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, and 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 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 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 incurred within the Government are distinguished from those incurred outside the Government. Table FO-2 shows 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, as of Mar. 31, 1984

[In millions of dollars. Source: Standard Form 225, Report on Obligations, from agencies]

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits:			
Personnel compensation	47,631	-	47,631
Personnel benefits	871	4,567	5,438
Benefits for former personnel	14,395	-	14,395
Contractual services and supplies:			
Travel and transportation of persons	1,914	423	2,337
Transportation of things	1,494	1,381	2,875
Rent, communications, and utilities	4,322	2,700	7,021
Printing and reproduction	416	250	666
Other services	54,108	17,892	72,000
Supplies and materials	32,089	15,659	47,749
Acquisition of capital assets:			
Equipment	35,258	9,970	45,228
Lands and structures	5,134	1,402	6,536
Investments and loans	14,608	1,122	15,730
Grants and fixed charges:			
Grants, subsidies, and contributions	57,863	9,520	67,382
Insurance claims and indemnities	142,368	2,753	145,121
Interest and dividends	65,725	14,238	79,963
Refunds	357	-	357
Other:			
Unvouchered	70	2	72
Undistributed U.S. obligations	1,183	3,330	4,513
Gross obligations incurred 1/	479,805	85,210	565,015

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. (Data are on the basis of Reports on Obligations presentation and therefore may differ somewhat from the Budget of the U.S. Government.)

Gross obligations incurred (as above)	565,015
Deduct:	
Advances, reimbursements, other income, etc.	-90,778
Offsetting receipts	-60,479
Net obligations incurred	413,758

FEDERAL OBLIGATIONS

Table FO-2. — Gross Obligations Incurred Outside the Federal Government by Department or Agency, as of Mar. 31, 1984

[In millions of dollars. Source: Standard Form 225, Report on Obligations, from agencies]

Classification	Personal services and benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits	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 1/	254	-	*	8	2	15	235	35	30
The judiciary	-	-	-	-	*	-	-	1	*
Executive Office of the President	157	-	*	22	4	77	1	22	3
Funds appropriated to the President:									
International security assistance	12	-	*	2	*	1	*	6	*
International development assistance	4	-	-	1	*	1	*	97	17
Other	27	-	37	7	*	2	*	14	2
Agriculture Department:									
Commodity Credit Corporation	-	-	-	-	-	162	-	617	5,477
Other	1,299	-	10	57	8	89	2	293	127
Commerce Department	388	-	2	13	2	31	9	83	23
Defense Department:									
Military:									
Department of the Army	11,220	243	38	498	301	723	7	6,192	3,732
Department of the Navy	10,917	587	2,436	389	242	528	66	12,928	9,222
Department of the Air Force	9,336	-	*	361	506	493	12	9,471	3,596
Defense agencies	1,053	42	10,942	65	219	560	27	2,427	7,069
Total military	32,526	871	13,417	1,313	1,268	2,304	112	31,018	23,618
Civil	384	*	-	4	1	22	2	344	26
Education Department	84	-	*	3	*	13	3	86	1
Energy Department	296	-	2	18	2	103	7	9,440	64
Health and Human Services Department	1,853	-	35	42	5	128	1	892	107
Housing and Urban Development Department:									
Government National Mortgage Association	-	-	-	-	-	-	-	1	-
Housing for the elderly or handicapped 2/	-	-	-	-	-	-	-	*	-
Other	196	-	2	6	*	8	1	158	10
Interior Department	892	-	11	40	6	58	5	445	88
Justice Department	861	-	1	56	12	60	5	201	63
Labor Department	297	-	*	16	1	56	*	91	7
State Department	246	-	*	30	24	39	3	54	6
Transportation Department	1,356	-	145	59	22	126	*	405	191
Treasury Department:									
Interest on the public debt	-	-	-	-	-	-	-	-	-
Interest on refunds, etc	-	-	-	-	-	-	-	-	-
General revenue sharing	-	-	-	-	-	-	-	-	-
Other	1,563	-	1	81	21	109	14	210	65
Environmental Protection Agency	173	-	*	8	1	17	*	138	5
General Services Administration	341	-	2	4	29	509	3	743	731
National Aeronautics and Space Administration	406	-	*	17	6	83	4	3,310	75
Small Business Administration	71	-	*	3	*	4	*	130	1
Veterans Administration	2,635	-	4	57	5	157	1	486	418
Other independent agencies:									
Export-Import Bank of the United States	6	-	-	*	*	*	*	1	*
Tennessee Valley Authority	507	-	-	7	64	30	*	42	889
Other	796	-	724	42	9	117	5	4,743	46
Total	47,631	871	14,395	1,914	1,494	4,322	416	54,108	32,089
Off-budget Federal agencies 3/:									
Strategic petroleum reserve account	-	-	-	-	-	*	-	515	-
Postal Service	8,645	-	10	47	922	292	2	191	235
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-
Total off-budget Federal agencies	8,645	-	10	47	922	292	2	706	235

See footnotes at end of table.

FEDERAL OBLIGATIONS

Table FO-2. — Gross Obligations Incurred Outside the Federal Government by Department or Agency, as of Mar. 31, 1984—Con.

[In millions of dollars]

Classification	Acquisition of capital assets			Grants and fixed charges				Other		
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Unvouchered	Undistributed U.S. obligations	Total gross obligations incurred
Legislative branch 1/	25	*	-	-	*	-	*	-	-	603
The judiciary	1	-	-	-	-	-	-	-	-	2
Executive Office of the President	22	-	-	*	*	-	-	-	-	309
Funds appropriated to the President:										
International security assistance	*	-	-	3	-	-	-	-	-	24
International development assistance	52	29	1,609	1,844	13	2	-	-	6	3,676
Other	*	-	-	64	*	-	-	-	5	159
Agriculture Department:										
Commodity Credit Corporation	1	-	3,987	1,273	-	-	-	-	462	11,979
Other	25	32	6,698	9,969	581	3,367	44	-	480	23,082
Commerce Department	15	4	15	85	12	23	1	122	-1	827
Defense Department:										
Military:										
Department of the Army	4,319	507	-	2	3	*	-	-	-	27,785
Department of the Navy	13,704	628	-	14	26	1	-	-	-	51,689
Department of the Air Force	15,405	641	*	1	35	2	17	-	-	39,874
Defense agencies	428	47	-	1	99	*	-	1	-12	22,968
Total military	33,855	1,822	*	18	163	4	17	1	-12	142,316
Civil	18	491	-	-	-	-	-	-	-	1,292
Education Department	44	-	21	4,220	500	17	-	-	-	4,991
Energy Department	519	1,412	1	29	*	70	-	-	-	11,964
Health and Human Services Department	57	7	15	26,161	1,051	6	-	3	-	30,364
Housing and Urban Development Dept.:										
Government National Mortgage Association	-	-	-	-	-	6	-	-	-	6
Housing for the elderly or handicapped 2/	-	*	7	-	-	3	-	-	-	10
Other	1	488	395	1,756	1	-18	27	-	-	3,031
Interior Department	35	453	25	680	4	*	*	*	-	2,741
Justice Department	40	3	-	84	12	-	*	4	*	1,400
Labor Department	3	-	*	3,071	669	-	-	-	-	4,213
State Department	14	3	*	610	104	-	-	2	263	1,399
Transportation Department	210	87	103	629	1	22	-	-	-74	3,284
Treasury Department:										
Interest on the public debt	-	-	-	-	-	56,763	-	-	-	56,763
Interest on refunds, etc	-	-	-	8	-	660	-	-	-	668
General revenue sharing	-	-	-	-	-	3,485	-	-	-	3,485
Other	42	4	50	1,301	126,740	*	*	-61	*	130,141
Environmental Protection Agency	4	*	-	1,273	*	-	-	-	-	1,619
General Services Administration	42	38	*	11	*	48	-	-	-	2,502
National Aeronautics and Space Administration	51	74	-	1	*	-	-	-	-	4,029
Small Business Administration	*	-	447	7	*	*	-	-	-	664
Veterans Administration	75	174	65	76	370	383	-	*	-	4,906
Other independent agencies:										
Export-Import Bank of the United States	*	-	639	-	-	11	-	-	*	658
Tennessee Valley Authority	83	-13	53	83	-8	791	-	-1	-	2,527
Other	22	25	479	4,606	12,154	82	268	-	52	24,169
Total	35,258	5,134	14,608	57,863	142,368	65,725	357	70	1,183	479,805
Off-budget Federal agencies 3/:										
Strategic petroleum reserve account	-	-	-	-	-	-	-	-	-	515
Postal Service	63	200	-	-	17	10	-	-	-	10,633
Rural Electrification Administration revolving funds	-	-	345	-	-	*	-	-	-	345
Total off-budget Federal agencies	63	200	345	-	17	10	-	-	-	11,493

* Less than $500,000.

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

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

3/ Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and strategic petroleum reserve account since 1981.

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.

FEDERAL OBLIGATIONS

Table FO—1. — Gross Obligations Incurred Within and Outside the Federal Government by Object Class, as of June 30, 1984

[In millions of dollars. Source: Standard Form 225, Report on Obligations, from agencies]

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits:			
Personnel compensation	70,646	-	70,646
Personnel benefits	1,304	6,614	7,918
Benefits for former personnel	26,177	*	26,177
Contractual services and supplies:			
Travel and transportation of persons	2,922	677	3,599
Transportation of things	2,278	1,992	4,270
Rent, communications, and utilities	6,196	4,066	10,261
Printing and reproduction	881	445	1,326
Other services	74,008	25,023	99,030
Supplies and materials	55,900	21,641	77,540
Acquisition of capital assets:			
Equipment	42,455	13,661	56,117
Lands and structures	7,443	2,102	9,546
Investments and loans	25,964	1,123	27,087
Grants and fixed charges:			
Grants, subsidies, and contributions	92,242	12,547	104,789
Insurance claims and indemnities	215,374	3,534	218,908
Interest and dividends	102,881	23,896	126,777
Refunds	539	-	539
Other:			
Unvouchered	186	1	187
Undistributed U.S. obligations	7,239	7,442	14,681
Gross obligations incurred 1/	734,636	124,765	859,400

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. (Data are on the basis of Reports on Obligations presentation and therefore may differ somewhat from the Budget of the U.S. Government.)

Gross obligations incurred (as above)	859,400
Deduct:	
Advances, reimbursements, other income, etc.	-148,274
Offsetting receipts	-100,787
Net obligations incurred	610,339

FEDERAL OBLIGATIONS

Table FO—2. — Gross Obligations Incurred Outside the Federal Government by Department or Agency, as of June 30, 1984

[In millions of dollars. Source: Standard Form 225, Report on Obligations, from agencies]

Classification	Personal services and benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits	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 1/	384	-	*	13	3	17	393	42	47
The judiciary	*	-	-	*	*	-	-	5	*
Executive Office of the President	285	-	*	96	9	105	6	225	9
Funds appropriated to the President:									
International security assistance	15	-	*	2	*	1	*	8	*
International development assistance	6	-	-	1	1	1	*	144	35
Other	41	-	37	11	1	3	*	22	3
Agriculture Department:									
Commodity Credit Corporation	-	-	-	-	-	432	-	1,346	15,550
Other	2,013	-	16	92	26	113	3	441	197
Commerce Department	656	-	5	26	4	58	10	157	41
Defense Department:									
Military:									
Department of the Army	17,252	374	66	791	460	980	8	8,347	7,069
Department of the Navy	16,360	874	3,659	582	374	770	100	17,586	13,033
Department of the Air Force	13,056	-	35	482	763	626	24	13,019	5,529
Defense agencies	1,607	56	21,034	96	360	823	289	3,418	10,613
Total military	48,275	1,304	24,794	1,951	1,956	3,200	422	42,370	36,244
Civil	577	-	-	6	1	33	3	497	40
Education Department	126	-	*	5	*	21	5	116	2
Energy Department	438	-	2	27	4	118	11	10,609	71
Health and Human Services Department	2,750	-	52	68	9	191	2	1,481	163
Housing and Urban Development Department:									
Government National Mortgage Association	-	-	-	-	-	-	-	1	-
Housing for the elderly or handicapped 2/	-	-	-	-	-	-	-	*	-
Other	293	-	3	9	1	12	2	285	10
Interior Department	1,385	-	16	67	10	77	5	711	133
Justice Department	1,317	-	1	83	12	95	3	411	100
Labor Department	447	-	*	24	2	87	*	133	10
State Department	372	-	*	57	47	60	7	157	11
Transportation Department	1,500	-	145	64	10	114	-27	497	103
Treasury Department:									
Interest on the public debt	-	-	-	-	-	-	-	-	-
Interest on refunds, etc	-	-	-	-	-	-	-	-	-
General revenue sharing	-	-	-	-	-	-	-	-	-
Other	2,340	-	5	114	26	169	17	406	92
Environmental Protection Agency	262	-	*	11	1	19	*	184	8
General Services Administration	522	-	3	7	51	760	5	1,127	1,208
National Aeronautics and Space Administration	611	-	*	24	9	120	6	4,746	105
Small Business Administration	108	-	*	6	*	7	*	183	1
Veterans Administration	4,058	-	7	88	8	233	1	702	638
Other independent agencies:									
Export-Import Bank of the United States	9	-	-	*	*	1	*	*	*
Tennessee Valley Authority	758	-	-	12	73	49	*	90	1,015
Other	1,098	-	1,091	58	14	102	5	6,913	66
Total	70,646	1,304	26,177	2,922	2,278	6,196	881	74,008	55,900
Off-budget Federal agencies 3/:									
Strategic petroleum reserve account	-	-	-	-	-	*	-	769	-
Postal Service	12,970	-	11	77	1,396	441	3	297	386
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-
Total off-budget Federal agencies	12,970	-	11	77	1,396	441	3	1,066	386

See footnotes at end of table.

FEDERAL OBLIGATIONS

Table FO-2. — Gross Obligations Incurred Outside the Federal Government by Department or Agency, as of June 30, 1984—Con.

[In millions of dollars]

Classification	Acquisition of capital assets			Grants and fixed charges				Other		
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Unvouchered	Undistributed U.S. obligations	Total gross obligations incurred
Legislative branch 1/	29	1	-	*	*	-	*	-	*	929
The judiciary	*	-	-	-	-	-	-	-	-	5
Executive Office of the President	27	2	-	55	*	-	-	-	-2	817
Funds appropriated to the President:										
International security assistance	*	-	-	6	-	-	-	-	-	34
International development assistance	73	42	1,955	2,530	22	3	-	-	13	4,827
Other	1	-	-	68	*	-	-	-	8	193
Agriculture Department:										
Commodity Credit Corporation	2	-	8,283	3,095	-	-	-	-	6,272	34,979
Other	43	78	12,157	14,579	613	5,111	60	-	478	36,020
Commerce Department	27	4	22	146	15	23	1	178	-2	1,370
Defense Department:										
Military:										
Department of the Army	6,046	839	-	5	7	*	*	-	2	42,246
Department of the Navy	17,894	907	-	28	37	2	-	-	*	72,207
Department of the Air Force	15,724	894	*	4	31	3	26	-	*	50,216
Defense agencies	830	150	-	2	144	*	-	-	32	39,455
Total military	40,494	2,791	*	39	219	5	26	-	34	204,125
Civil	26	677	-	6	-	-	-	-	-	1,866
Education Department	1	160	26	6,942	652	25	-	-	-	8,079
Energy Department	574	1,586	1	206	*	102	-	-	-	13,749
Health and Human Services Department	112	11	16	40,616	3,711	9	-	1	-	49,189
Housing and Urban Development Dept.:										
Government National Mortgage Association	-	-	-	-	-	9	-	-	-	9
Housing for the elderly or handicapped 2/	-	*	21	-	-	5	-	-	-	25
Other	1	904	585	4,283	*	28	56	-	-	6,471
Interior Department	67	545	74	1,053	4	*	*	*	-3	4,143
Justice Department	74	19	-	179	19	-	*	6	*	2,319
Labor Department	9	-	1	4,757	860	-	-	-	-	6,331
State Department	29	3	*	667	158	-	-	3	491	2,062
Transportation Department	217	165	283	3,106	*	26	-	-	-129	6,073
Treasury Department:										
Interest on the public debt	-	-	-	-	-	89,613	-	-	-	89,613
Interest on refunds, etc.	-	-	-	13	-	968	-	-	-	981
General revenue sharing	-	-	-	-	-	4,993	-	-	-	4,993
Other	66	3	196	1,483	190,736	*	1	-2	-	195,652
Environmental Protection Agency	6	1	-	1,688	*	-	-	-	-	2,182
General Services Administration	129	29	*	16	*	64	-	-	-	3,920
National Aeronautics and Space Administration	101	117	-	2	*	-	-	-	-	5,841
Small Business Administration	1	-	714	8	*	*	-	-	-	1,027
Veterans Administration	121	251	101	173	563	582	-	*	-	7,527
Other independent agencies:										
Export-Import Bank of the United States	*	-	923	-	-	15	-	-	*	949
Tennessee Valley Authority	184	16	71	124	-5	1,188	-	-	-1	3,572
Other	41	40	539	6,403	17,806	111	395	-	81	34,764
Total	42,455	7,443	25,964	92,242	215,374	102,881	539	186	7,239	734,636
Off-budget Federal agencies 3/:										
Strategic petroleum reserve account	-	-	-	-	-	-	-	-	-	769
Postal Service	146	290	-	-	29	16	-	-	-	16,064
Rural Electrification Administration revolving funds	-	-	651	-	-	*	-	-	-	651
Total off-budget Federal agencies	146	290	651	-	29	16	-	-	-	17,483

* Less than $500,000.

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

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

3/ Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and strategic petroleum reserve account since 1981.

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.

ACCOUNT OF THE U.S. TREASURY

SOURCE AND AVAILABILITY OF THE BALANCE IN THE ACCOUNT OF THE U.S. TREASURY

The operating cash of the Treasury is maintained in Treasury's accounts with the Federal Reserve banks and branches and in tax and loan accounts. Major information sources include the Daily Balance Wire received from the Federal Reserve banks and branches, and electronic transfers through the Treasury Financial Communications System. 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 Public Law 95-147, the Treasury implemented a program on Nov. 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. — Elements of Changes in Federal Reserve and Tax and Loan Note Account Balances

[In millions of dollars. Source: Financial Management Service]

Fiscal year or month	Credits and withdrawals							
	Federal Reserve accounts			Tax and loan note accounts				
	Credits 1/		Withdrawals 2/	Proceeds from sales of securities 3/		Taxes 5/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
	Received directly	Received through remittance option tax and loan depositaries		Marketable issues	Nonmarketable issues 4/			
1980	1,165,226	64,047	1,231,660	-	1,385	329,555	330,940	331,739
1981	1,372,394	80,177	1,453,153	-	941	377,041	377,982	379,720
1982	1,512,662	94,732	1,599,939	-	771	369,249	370,020	366,981
1983	1,752,320	107,837	1,854,575	-	949	352,229	353,178	350,867
1984	1,808,415	125,293	1,941,748	32,479	827	388,515	421,821	420,408
1983-Sept	157,993	10,066	155,691	-	65	33,865	33,930	27,710
Oct	117,268	8,790	137,775	-	67	26,434	26,501	24,742
Nov	143,411	8,686	154,043	-	47	26,773	26,820	46,763
Dec	151,352	10,948	161,534	-	76	36,723	36,799	30,958
1984-Jan	158,195	9,617	164,319	-	80	29,266	29,346	16,111
Feb	144,173	9,276	157,376	-	77	29,093	29,170	30,032
Mar	147,655	11,705	158,903	-	78	36,588	36,666	46,628
Apr	179,563	11,219	177,736	1,407	74	37,193	38,674	27,568
May	170,339	10,393	192,603	5,350	78	30,515	35,943	54,091
June	140,028	11,984	162,471	5,368	66	39,275	44,709	38,866
July	148,561	10,523	159,507	7,211	64	29,524	36,800	33,629
Aug	171,016	10,455	181,413	8,702	65	31,150	39,917	44,959
Sept	126,852	11,697	134,063	4,443	55	35,979	40,476	25,861

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
1980	4,102	16,888	5,534	17,894	508	*	3,037	6,372
1981	3,520	15,150	5,737	16,907	1,516	83	3,126	6,598
1982	10,975	18,189	12,358	18,189	1,523	536	3,824	9,234
1983	16,557	20,500	16,557	20,601	1,686	861	3,760	10,781
1984	8,514	21,913	16,778	22,259	878	202	4,638	11,605
1983-Sept	16,557	20,500	16,557	20,601	2,882	6,372	7,584	13,984
Oct	4,841	22,259	16,557	22,259	3,716	20,500	6,924	21,476
Nov	2,896	2,316	4,004	21,483	1,832	633	2,877	5,135
Dec	3,661	8,157	4,621	12,255	2,588	2,865	3,590	6,824
1984-Jan	7,153	21,392	8,013	21,282	2,049	6,451	4,479	15,231
Feb	3,226	20,531	7,039	21,543	2,879	14,623	4,669	18,838
Mar	3,684	10,369	5,919	19,684	1,806	8,942	4,012	13,681
Apr	16,729	21,474	16,729	21,474	2,253	3,371	6,637	12,039
May	4,855	3,327	16,778	22,076	2,584	672	4,959	9,445
June	4,397	9,170	6,848	19,391	878	469	3,894	7,695
July	3,972	12,340	5,625	13,183	2,029	202	3,966	8,399
Aug	4,029	7,298	4,393	12,243	2,503	1,971	3,528	6,852
Sept	8,514	21,913	11,710	22,032	3,456	3,475	6,118	13,645

* Less than $500,000.

1/ Represents transfers from tax and loan note accounts, proceeds from sales of securities other than Government account series, and taxes.

2/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government account series, etc.

3/ 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.

4/ Includes U.S. savings bonds, savings notes, retirement plan and tax and loss bonds. U.S. 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 Jan. 1, 1963; tax and loss bonds first issued in March 1968.

5/ 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 Mar. 15, 1968, and FUTA taxes beginning April 1970.

FEDERAL DEBT

Table FD—1. — Summary of Federal Debt

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1980	914,317	907,701	6,616	199,212	197,743	1,469	715,105	709,958	5,147
1981	1,003,941	997,855	6,086	209,507	208,056	1,450	794,434	789,799	4,636
1982	1,146,987	1,142,035	4,952	217,640	216,404	1,236	929,346	925,631	3,716
1983	1,381,886	1,377,211	4,675	240,116	239,023	1,092	1,141,770	1,138,188	3,582
1984	1,576,748	1,572,267	4,481	264,159	263,084	1,075	1,312,589	1,309,183	3,406
1983-Sept	1,381,886	1,377,211	4,675	240,116	239,023	1,092	1,141,770	1,138,188	3,582
Oct	1,389,236	1,384,570	4,666	235,734	234,642	1,092	1,153,502	1,149,928	3,574
Nov	1,393,816	1,389,162	4,654	231,369	230,427	942	1,162,448	1,158,735	3,712
Dec	1,415,343	1,410,702	4,641	237,395	236,277	1,118	1,177,948	1,174,425	3,523
1984-Jan	1,441,993	1,437,383	4,610	240,358	239,271	1,087	1,201,634	1,198,112	3,523
Feb	1,462,127	1,457,544	4,582	242,320	241,233	1,087	1,219,806	1,216,311	3,495
Mar	1,468,303	1,463,741	4,563	240,927	239,843	1,085	1,227,376	1,223,898	3,478
Apr	1,490,663	1,486,116	4,547	246,249	245,164	1,085	1,244,414	1,240,952	3,462
May	1,501,656	1,497,124	4,532	248,637	247,553	1,084	1,253,018	1,249,571	3,448
June	1,517,221	1,512,697	4,525	258,679	257,597	1,083	1,258,542	1,255,100	3,442
July	1,543,117	1,538,602	4,515	260,036	258,953	1,083	1,283,081	1,279,649	3,432
Aug	1,565,140	1,560,649	4,492	256,719	255,640	1,079	1,308,421	1,305,009	3,413
Sept	1,576,748	1,572,267	4,481	264,159	263,084	1,075	1,312,589	1,309,183	3,406

Table FD—2. — Interest-Bearing Public Debt

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Total interest-bearing public debt	Marketable				Nonmarketable	
		Total	Treasury bills	Treasury notes	Treasury bonds	Total	U.S. savings bonds
1980	906,402	594,506	199,832	310,903	83,772	311,896	72,727
1981	996,495	683,209	223,388	363,643	96,178	313,286	68,017
1982	1,140,883	824,422	277,900	442,890	103,631	316,461	67,274
1983	1,375,751	1,024,000	340,733	557,525	125,742	351,751	70,024
1984	1,559,570	1,176,556	356,798	661,687	158,070	383,015	72,832
1983-Sept	1,375,751	1,024,000	340,733	557,525	125,742	351,751	70,024
Oct	1,383,265	1,035,330	339,969	566,159	129,202	347,935	70,351
Nov	1,387,860	1,044,313	335,310	575,252	133,751	343,547	70,619
Dec	1,400,906	1,050,892	343,815	573,376	133,701	350,015	70,466
1984-Jan	1,435,612	1,081,880	346,888	597,581	137,411	353,732	70,715
Feb	1,455,761	1,100,064	349,461	607,975	142,628	355,697	70,981
Mar	1,452,099	1,097,732	350,230	604,915	142,586	354,368	71,318
Apr	1,484,392	1,123,344	347,259	629,787	146,299	361,047	71,537
May	1,495,393	1,131,252	344,209	635,781	151,262	364,141	71,780
June	1,501,131	1,126,634	343,282	632,120	151,233	374,496	72,042
July	1,536,894	1,159,824	347,431	657,216	155,177	377,070	72,259
Aug	1,558,969	1,184,698	360,447	666,141	158,109	374,271	72,494
Sept	1,559,570	1,176,556	356,798	661,687	158,070	383,015	72,832

End of fiscal year or month	Nonmarketable--Continued					
	Depositary series	Foreign series		Government account series	State and local government series	Other
		Government	Public			
1980	11	18,721	6,437	189,848	23,632	521
1981	7	15,487	5,012	201,052	23,209	502
1982	20	12,243	2,398	210,462	23,579	486
1983	5	11,450	-	234,684	35,103	485
1984	3	8,806	-	259,534	41,379	461
1983-Sept	5	11,450	-	234,684	35,103	485
Oct	5	11,500	-	230,324	35,274	482
Nov	5	10,512	-	226,214	35,716	482
Dec	3	10,448	-	231,887	36,733	477
1984-Jan	3	10,804	-	235,045	36,696	469
Feb	3	9,802	-	236,988	37,455	468
Mar	3	9,916	-	234,640	38,055	436
Apr	3	9,861	-	240,864	38,337	445
May	3	9,009	-	243,217	39,655	478
June	3	8,847	-	253,182	39,944	478
July	3	9,363	-	254,915	40,048	483
Aug	3	8,560	-	252,197	40,543	474
Sept	3	8,806	-	259,534	41,379	461

FEDERAL DEBT

Table FD—3. — Government Account Series

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Total	Airport and airway trust fund	Employees life insurance fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal employees retirement funds	Federal hospital insurance trust fund	Federal Housing Administration	Federal old-age and survivors insurance trust fund
1980	189,848	5,423	3,161	3,544	9,379	7,377	71,055	14,606	1,315	20,565
1981	201,052	4,712	3,646	3,130	11,232	3,095	81,768	18,141	1,488	20,742
1982	210,462	3,868	4,191	3,011	13,249	6,456	94,205	20,800	1,944	9,519
1983	234,684	4,794	4,770	2,514	13,867	4,992	108,089	13,059	2,009	25,503
1984	259,534	6,434	5,638	3,268	14,195	4,374	111,181	16,527	2,763	27,224
1983-Sept	234,684	4,794	4,770	2,514	13,867	4,992	108,089	13,059	2,009	25,503
Oct	230,324	5,140	4,773	2,533	13,381	4,880	107,015	12,500	2,009	23,824
Nov	226,214	4,758	4,912	2,421	13,651	4,693	105,969	11,950	2,077	19,832
Dec	231,867	5,101	4,941	3,785	13,701	4,894	110,094	12,382	2,135	18,436
1984-Jan	235,045	5,195	4,961	3,643	14,178	4,787	109,139	12,526	2,158	20,736
Feb	236,988	5,245	5,123	3,539	14,813	4,799	108,158	13,119	2,159	19,893
Mar	234,640	5,357	5,153	3,575	14,313	4,590	107,113	13,809	2,155	20,048
Apr	240,864	5,480	5,154	3,602	14,683	4,742	106,027	14,365	2,206	24,084
May	243,217	5,602	5,315	3,439	13,078	4,530	105,047	14,218	2,287	24,056
June	253,182	6,027	5,327	3,468	13,024	4,867	109,463	15,652	2,323	26,149
July	254,915	6,136	5,341	3,399	13,438	4,770	108,791	15,792	2,403	26,882
Aug	252,197	6,313	5,649	3,255	13,754	3,979	107,618	15,410	2,770	21,110
Sept	259,534	6,434	5,638	3,268	14,195	4,374	111,181	16,527	2,763	27,224

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Federal supplementary medical insurance trust fund	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal Service fund	Railroad retirement account	Treasury deposit funds	Unemployment trust fund	Other
1980	3,760	4,558	425	10,860	7,930	2,521	2,503	1,361	11,862	7,643
1981	3,463	3,821	388	9,186	8,072	1,981	1,804	1,171	12,858	10,354
1982	4,188	5,874	356	8,749	8,311	2,572	1,219	1,138	8,980	11,831
1983	4,638	6,958	322	8,959	8,630	2,230	328	906	7,795	14,321
1984	5,354	9,117	294	9,237	8,960	2,277	3,097	765	11,796	17,033
1983-Sept	4,638	6,958	322	8,959	8,630	2,230	328	906	7,795	14,321
Oct	4,761	6,512	319	8,810	8,601	2,433	95	923	7,160	14,654
Nov	4,895	6,513	315	8,572	8,575	2,665	602	962	7,817	15,033
Dec	4,955	7,155	321	8,918	8,902	2,642	609	962	7,158	14,800
1984-Jan	4,975	7,316	318	9,253	8,877	2,922	1,143	953	6,832	15,133
Feb	5,192	7,415	314	9,752	8,839	3,096	1,430	940	7,780	15,382
Mar	5,062	7,566	310	10,085	8,790	2,600	1,440	875	6,277	15,522
Apr	5,071	7,928	305	10,060	8,743	3,435	1,470	852	6,532	16,125
May	5,137	7,901	301	10,262	8,708	3,545	1,432	729	11,426	16,204
June	5,197	8,507	303	10,685	9,047	3,155	2,995	727	10,216	16,050
July	5,156	8,676	302	10,439	9,029	3,174	3,072	651	10,678	16,786
Aug	5,421	10,270	298	10,151	8,994	3,213	3,070	769	12,853	17,300
Sept	5,354	9,117	294	9,237	8,960	2,277	3,097	765	11,796	17,033

Table FD-4. — Interest-Bearing Securities Issued by Government Agencies

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government and Financial Management Service]

End of fiscal year or month	Total outstanding	Defense Department	Housing and Urban Development Department		Other independent agencies		Off-budget Federal agency	
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Tennessee Valley Authority	U.S. Postal Service	Other
1980	6,616	641	495	2,842	661	1,725	250	2
1981	6,086	516	432	2,715	446	1,725	250	2
1982	4,952	388	335	2,165	88	1,725	250	1
1983	4,675	264	206	2,165	64	1,725	250	*
1984	4,481	153	140	2,165	34	1,725	250	14
1983-Sept	4,675	264	206	2,165	64	1,725	250	*
Oct	4,666	258	203	2,165	64	1,725	250	*
Nov	4,654	253	197	2,165	64	1,725	250	*
Dec	4,641	243	194	2,165	64	1,725	250	*
1984-Jan	4,610	234	173	2,165	63	1,725	250	*
Feb	4,582	215	169	2,165	57	1,725	250	*
Mar	4,563	206	166	2,165	51	1,725	250	*
Apr	4,547	197	162	2,165	48	1,725	250	*
May	4,532	188	156	2,165	48	1,725	250	*
June	4,525	181	155	2,165	48	1,725	250	*
July	4,515	172	154	2,165	48	1,725	250	*
Aug	4,492	162	146	2,165	43	1,725	250	*
Sept	4,481	153	140	2,165	34	1,725	250	14

End of fiscal year or month	Memorandum--Interest-bearing securities of non-Government agencies						
	Banks for cooperatives	Farm credit banks	Federal intermediate credit banks	Federal land banks	Federal home loan banks	Federal National Mortgage Association	Student Loan Marketing Association
1980	584	45,950	1,821	12,765	54,101	52,382	-
1981	220	59,024	1,388	10,317	76,799	56,688	-
1982	220	65,553	926	7,652	98,911	76,263	1,611
1983	220	67,320	926	5,015	111,012	97,480	3,145
1984	220	68,165	926	4,015	n.a.	113,460	4,952
1983-Sept	220	67,320	926	5,015	111,012	97,480	3,145
Oct	220	68,898	926	4,015	115,496	96,494	3,050
Nov	220	68,533	926	4,015	115,767	98,311	3,050
Dec	220	67,684	926	4,015	114,471	100,028	3,050
1984-Jan	220	68,045	926	4,015	115,152	100,146	3,231
Feb	220	67,725	926	4,015	115,815	102,299	3,342
Mar	220	68,039	926	4,015	117,406	104,248	3,518
Apr	220	68,157	926	4,015	118,693	107,071	3,749
May	220	68,238	926	4,015	122,231	108,566	3,996
June	220	68,040	926	4,015	126,032	109,506	4,184
July	220	68,551	926	4,015	129,226	111,637	4,609
Aug	220	68,144	926	4,015	135,854	112,404	4,817
Sept	220	68,165	926	4,015	n.a.	113,460	4,952

* Less than $500,000.

Table FD—5. — Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

[In millions of dollars. Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

End of fiscal year or month	Amount outstanding privately held	Maturity classes: Within 1 year	1-5 years	5-10 years	10-20 years	20 years and over	Average length
1980	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
1981	549,863	256,187	182,237	48,743	32,569	30,127	4 yrs. 0 mos.
1982	682,043	314,436	221,783	75,749	33,017	37,058	3 yrs. 11 mos.
1983	862,631	379,579	294,955	99,174	40,826	48,097	4 yrs. 1 mo.
1984	1,017,488	437,941	332,808	130,417	49,664	66,658	4 yrs. 6 mos.
1983-Sept	862,631	379,579	294,955	99,174	40,826	48,097	4 yrs. 1 mo.
Oct	883,287	384,406	303,810	101,941	41,073	52,057	4 yrs. 1 mo.
Nov	888,932	383,761	309,516	99,893	43,082	52,680	4 yrs. 3 mos.
Dec	893,991	394,088	298,262	106,043	43,058	52,540	4 yrs. 3 mos.
1984-Jan	925,683	399,857	317,869	108,471	46,806	52,680	4 yrs. 3 mos.
Feb	953,274	418,060	323,520	110,595	43,882	57,217	4 yrs. 3 mos.
Mar	942,372	413,070	311,574	116,643	43,868	57,217	4 yrs. 4 mos.
Apr	955,267	408,445	325,657	117,644	43,588	59,933	4 yrs. 4 mos.
May	970,488	413,316	332,509	115,773	47,109	61,781	4 yrs. 5 mos.
June	969,341	415,474	322,719	122,146	47,141	61,861	4 yrs. 5 mos.
July	1,003,260	424,193	343,145	122,928	47,133	65,861	4 yrs. 5 mos.
Aug	1,026,497	444,361	342,249	123,641	49,667	66,579	4 yrs. 6 mos.
Sept	1,017,488	437,941	332,808	130,417	49,664	66,658	4 yrs. 6 mos.

Table FD—6. — Debt Subject to Statutory Limitation

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States]

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation: Total	Public debt	Other debt 1/	Interest-bearing debt subject to limitation: Public debt	Other debt	Non-interest-bearing public debt subject to limitation
1980	925,000	908,723	907,094	1,629	906,402	1,629	691
1981	999,800	998,818	997,248	1,570	996,495	1,570	753
1982	1,143,100	1,142,913	1,141,429	1,485	1,140,883	1,485	546
1983	1,389,000	1,377,953	1,376,605	1,347	1,375,751	1,347	854
1984	1,573,000	1,572,975	1,571,663	1,312	1,559,570	1,312	12,093
1983-Sept	1,389,000	1,377,953	1,376,605	1,347	1,375,751	1,347	854
Oct	1,389,000	1,385,299	1,383,965	1,334	1,383,265	1,334	701
Nov	1,490,000	1,389,885	1,388,558	1,328	1,387,860	1,328	698
Dec	1,490,000	1,411,423	1,410,098	1,325	1,400,906	1,325	9,192
1984-Jan	1,490,000	1,438,109	1,436,779	1,330	1,435,612	1,330	1,167
Feb	1,490,000	1,458,267	1,456,940	1,327	1,455,761	1,327	1,180
Mar	1,490,000	1,464,460	1,463,137	1,324	1,452,099	1,324	11,037
Apr	1,490,000	1,486,833	1,485,512	1,320	1,484,392	1,320	1,120
May	1,520,000	1,497,835	1,496,520	1,315	1,495,393	1,315	1,127
June	1,520,000	1,513,405	1,512,093	1,312	1,501,131	1,312	10,962
July	1,573,000	1,539,313	1,537,998	1,314	1,536,894	1,314	1,104
Aug	1,573,000	1,561,357	1,560,045	1,312	1,558,969	1,312	1,077
Sept	1,573,000	1,572,975	1,571,663	1,312	1,559,570	1,312	12,093

1/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium bonds, and notes of international lending organizations.

Table FD—7. — Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

End of fiscal year or month	Total	Agriculture Department			Education Department	Energy Department	Housing and Urban Development Department	
		Commodity Credit Corporation	Rural Electrification Administration	Farmers Home Administration	College housing loans	Bonneville Power Administration	Federal Housing Administration	Government National Mortgage Association
1980	128,825	13,729	7,865	4,676	2,687	525	4,051	7,062
1981	157,192	14,374	7,865	5,471	2,687	700	4,147	8,297
1982	181,245	18,808	7,865	5,661	2,687	910	4,112	10,030
1983	198,639	21,407	7,865	6,821	2,687	1,165	4,035	11,081
1984	211,833	18,609	7,865	9,383	2,687	1,405	3,774	12,285
1983-Sept	198,639	21,407	7,865	6,821	2,687	1,165	4,035	11,081
Oct	189,736	13,049	7,923	6,056	2,687	1,165	4,035	11,224
Nov	191,859	13,780	7,924	6,671	2,687	1,195	4,034	11,093
Dec	192,906	13,945	7,924	6,671	2,687	1,215	4,034	11,165
1984-Jan	196,707	15,804	7,924	7,161	2,687	1,215	4,034	11,663
Feb	197,169	16,390	7,924	7,161	2,687	1,215	4,034	11,770
Mar	199,636	17,071	7,865	7,161	2,687	1,195	4,034	11,635
Apr	202,117	17,359	7,865	8,061	2,687	1,195	4,034	11,639
May	203,986	17,528	7,865	8,722	2,687	1,195	3,914	11,512
June	206,241	17,711	7,865	8,722	2,687	1,195	3,914	11,560
July	208,956	18,034	7,865	8,852	2,687	1,195	3,854	12,133
Aug	209,146	18,345	7,865	9,063	2,687	1,195	3,854	12,183
Sept	211,833	18,609	7,865	9,383	2,687	1,405	3,774	12,285

End of fiscal year or month	Housing and Urban Development Department--Continued	Interior Department	Transportation Department	Veterans Administration	Tennessee Valley Authority	Off-budget Federal entities		Other
	Other housing programs	Helium fund	Saint Lawrence Seaway Development Corporation	Direct loan program		Rural Electrification Administration: Rural telephone bank	Federal Financing Bank	
1980	1,832	252	111	1,730	150	527	82,559	1,070
1981	2,660	252	111	1,730	150	624	107,309	815
1982	3,237	252	110	1,730	150	679	124,357	657
1983	4,095	252	-	1,730	150	721	136,082	548
1984	4,376	252	-	1,730	150	751	144,836	3,730
1983-Sept	4,095	252	-	1,730	150	721	136,082	548
Oct	4,261	252	-	1,730	150	721	134,799	1,684
Nov	4,346	252	-	1,730	150	722	135,377	1,898
Dec	4,407	252	-	1,730	150	722	135,801	2,203
1984-Jan	4,392	252	-	1,730	150	751	135,982	2,962
Feb	4,076	252	-	1,730	150	751	135,870	3,159
Mar	4,046	252	-	1,730	150	751	137,718	3,341
Apr	4,256	252	-	1,730	150	751	138,769	3,369
May	4,236	252	-	1,730	150	751	139,936	3,508
June	4,236	252	-	1,730	150	751	141,733	3,735
July	4,296	252	-	1,730	150	751	143,155	4,002
Aug	4,326	252	-	1,730	150	751	144,063	2,682
Sept	4,376	252	-	1,730	150	751	144,836	3,730

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.

JULY

Auction of 2-Year Notes

On July 18 the Treasury announced that it would auction $8,500 million of 2-year notes to refund $5,994 million of notes maturing July 31, 1984, and to raise $2,500 million new cash. The notes offered were Treasury Notes of Series W-1986, dated July 31, 1984, due July 31, 1986, with interest payable on January 31 and July 31 in each year until maturity. An interest rate of 12-5/8 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EDST, July 25, and totaled $15,732 million, of which $8,500 million was accepted at yields ranging from 12.63 percent, price 99.991, up to 12.75 percent, price 99.785. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 12.69 percent, price 99.888. These totaled $1,610 million. Competitive tenders accepted from private investors totaled $6,890 million.

In addition to the $8,500 million of tenders accepted in the auction process, $410 million was accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities, and $1,183 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

52-Week Bills

On June 29 tenders were invited for approximately $8,250 million of 364-day Treasury bills to be dated July 12, 1984, and to mature July 11, 1985. The issue was to refund $7,846 million of 364-day bills maturing July 12 and to raise about $400 million new cash. Tenders were opened on July 10. They totaled $20,108 million, of which $8,261 million was accepted, including $604 million of noncompetitive tenders from the public and $1,855 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. An additional $120 million was issued to Federal Reserve banks as agents for foreign and international monetary authorities for new cash. The average bank discount rate was 10.99 percent.

AUGUST

August Quarterly Financing

On August 1 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $6,500 million of 3-year notes of Series P-1987, $5,500 million of 10-year notes of Series 8-1994, and $4,750 million of 30-year bonds of 2009-14 to refund $7,224 million of publicly held Treasury securities maturing August 15, and to raise $9,525 million new cash.

An interest rate of 12-3/8 percent was set on the notes of Series P-1987 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series P-1987 were dated August 15, 1984, due August 15, 1987, with interest payable on February 15 and August 15 in each year until maturity.

Tenders for the notes of Series P-1987 were received until 1 p.m. EDST, August 7, and totaled $16,071 million, of which $6,507 million was accepted at yields ranging from 12.42 percent, price 99.890, up to 12.48 percent, price 99.744. Noncompetitive tenders were accepted in full at the average yield, 12.46 percent, price 99.793. These totaled $1,347 million. Competitive tenders accepted from private investors totaled $5,160 million.

In addition to the $6,507 million of tenders accepted in the auction process, $300 million was accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities, and $800 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

An interest rate of 12-5/8 percent was set on the notes of Series 8-1994 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series 8-1994 were dated August 15, 1984, due August 15, 1994, with interest payable on February 15 and August 15 in each year until maturity.

Tenders for the notes of Series 8-1994 were received until 1 p.m. EDST, August 8, and totaled $11,401 million, of which $5,502 million was accepted at yields ranging from 12.61 percent, price 100.084, up to 12.68 percent, price 99.693. Noncompetitive tenders were accepted in full at the average yield, 12.65 percent, price 99.860. These totaled $525 million. Competitive tenders accepted from private investors totaled $4,977 million.

In addition to the $5,502 million of tenders accepted in the auction process, $300 million was accepted from Federal Reserve banks as agents for foreign and international monetary authorities, and $500 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

An interest rate of 12-1/2 percent was set on bonds of 2009-14 after the determination as to which tenders were accepted on a yield auction basis. The bonds of 2009-14 were dated August 15, 1984, callable August 15, 2009, and due August 15, 2014, with interest payable on February 15 and August 15 in each year until call or maturity.

Tenders for the bonds were received until 1 p.m. EDST, August 9, and totaled $16,667 million, of which $4,798 million was accepted at 12.52 percent, price 99.844, which represented the full range of accepted bids. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 12.52 percent, price 99.844. These totaled $291 million. Competitive tenders accepted from private investors totaled $4,507 million.

In addition to the $4,798 million of tenders accepted in the auction process, $332 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account and in exchange for maturing securities.

Auction of 2-Year Notes

On August 15 the Treasury announced that it would auction $8,500 million of 2-year notes to refund $6,849 million of publicly held notes maturing August 31, 1984, and to raise about $1,650 million new cash. The notes offered were Treasury Notes of Series X-1986, to be dated August 31, 1984, due August 31, 1986, with interest payable on February 28 and August 31 in each year until maturity. An interest rate of 12-3/8 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EDST, August 22, and totaled $21,822 million, of which $8,513 million was accepted at yields ranging from 12.41 percent, price 99.940, up to 12.45 percent, price 99.871. Noncompetitive tenders were accepted in full at the average yield, 12.43 percent, price 99.905. These totaled $1,428 million. Competitive tenders accepted from private investors totaled $7,085 million.

In addition to the $8,513 million of tenders accepted in the auction process, $575 million was accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities, and $643 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

Auction of 5-Year 2-Month Notes

On August 21 the Treasury announced that it would auction $6,500 million of 5-year 2-month notes to raise new cash. The notes offered were Treasury Notes of Series K-1989, dated September 4, 1984, due November 15, 1989, with interest payable on May 15 and November 15 in each year until maturity. An interest rate of 12-3/4 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EDST, August 29, and totaled $16,738 million, of which $6,531 million was accepted at yields ranging from 12.77 percent, price 99.780, up to 12.78 percent, price 99.742. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 12.78 percent, price 99.742. These totaled $522 million. Competitive tenders accepted from private investors totaled $6,009 million.

52-Week Bills

On July 27 tenders were invited for approximately $8,250 million of 364-day Treasury bills to be dated August 9, 1984, and to mature August 8, 1985. The issue was to refund $7,777 million of 364-day bills maturing August 9 and to provide about $475 million new cash. Tenders were opened on August 2. They totaled $22,184 million, of which $8,275 million was accepted, including $518 million of noncompetitive tenders from the public and $1,575 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. An additional $190 million of the bills was issued to Federal Reserve banks as agents for foreign and international monetary authorities for new cash. The average bank discount rate was 10.79 percent.

Cash Management Bills

On August 24 tenders were invited for approximately $8,000 million of 20-day bills to be issued August 31, 1984, representing an additional amount of bills dated March 22, 1984, maturing September 20, 1984. The issue was to raise new cash. Tenders were opened on August 28. They totaled $30,986 million, of which $8,004 million was accepted. The average bank discount rate was 11.28 percent.

TREASURY FINANCING OPERATIONS, JULY-SEPTEMBER 1984

SEPTEMBER

Auction of 2-Year Notes

On September 12 the Treasury announced that it would auction $8,500 million of 2-year notes to refund $10,044 million of publicly held 4-year notes, originally issued on September 30, 1980, and reopened on September 30, 1982, maturing September 30, 1984, and to pay down $1,550 million. The notes offered were Treasury Notes of Series Y-1986, dated October 1, 1984, due September 30, 1986, with interest payable on March 31 and September 30 in each year until maturity. At the same time, it was announced that the auction of the 4-year note, which would have normally been issued on September 30, was being postponed. An interest rate of 11-7/8 percent was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1 p.m. EDST, September 19, and totaled $18,159 million, of which $8,510 million was accepted at yields ranging from 11.91 percent, price 99.939, up to 11.97 percent, price 99.836. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 11.94 percent, price 99.887. These totaled $1,192 million. Competitive tenders accepted from private investors totaled $7,318 million.

In addition to the $8,510 million of tenders accepted in the auction process, $370 million was accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities, and $668 million was accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

An additional $300 million of maturing notes held by Federal Reserve banks was refunded by the issuance of short-term Treasury bills, which were later exchanged for a like amount of 3-year 11-month domestic notes.

52-Week Bills

On August 24 tenders were invited for approximately $8,250 million of 364-day Treasury bills to be dated September 6, 1984, and to mature September 5, 1985. The issue was to refund $7,773 million of 364-day bills maturing September 6 and to provide about $475 million new cash. Tenders were opened on August 30. They totaled $20,007 million, of which $8,267 million was accepted, including $490 million of noncompetitive tenders from the public and $1,975 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. The average bank discount rate was 10.84 percent.

Auctions of 7-Year Notes and 20-Year 1-Month Bonds

On September 18 the Treasury announced that the auctions of 7-year notes and 20-year 1-month bonds, which normally would have been held the following week, were being postponed pending congressional action on legislation to raise the statutory debt limit.

On October 4 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $5,500 million of 7-year notes of Series G-1991 and $4,000 million of 20-year 1-month bonds of 2002 to raise new cash.

The auction of the 7-year notes was originally scheduled for October 10 with settlement to be made on October 17. The auction of the 20-year 1-month bonds was originally scheduled for October 11 with settlement to be made on October 18. On October 10 the auction of the 7-year notes was rescheduled for October 16 with settlement to be made on October 23. On October 11 the auction of the 20-year 1-month bonds was rescheduled for October 23 with settlement to be made on October 30. The postponements were made necessary by the failure of Congress to raise the debt limit.

An interest rate of 12-1/4 percent was set on the notes of Series G-1991 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series G-1991 were dated October 23, 1984, due October 15, 1991, with interest payable on April 15 and October 15 in each year until maturity.

Tenders for the notes of Series G-1991 were received until 1 p.m. EDST, October 16, and totaled $11,537 million, of which $5,513 million was accepted at yields ranging from 12.30 percent, price 99.770, up to 12.35 percent, price 99.541. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 12.34 percent, price 99.587. These totaled $516 million. Competitive tenders accepted from private investors totaled $4,997 million.

An interest rate of 11-5/8 percent was set on the bonds of 2004 after the determination as to which tenders were accepted on a yield auction basis. The bonds of 2004 were dated October 30, 1984, due November 15, 2004, with interest payable on May 15 and November 15 in each year until maturity.

Tenders for the bonds of 2004 were received until 1 p.m. EDST, October 23, and totaled $8,260 million, of which $4,005 million was accepted at yields ranging from 11.55 percent, price 100.554, up to 11.75 percent, price 99.016. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 11.69 percent, price 99.473. These totaled $184 million. Competitive tenders accepted from private investors totaled $3,821 million.

Auction of 3-Year 11-Month Notes

On August 16 Secretary Regan announced that the Treasury would, in conjunction with regularly scheduled securities auctions, provide for additional amounts of certain issues of Treasury notes or bonds that would be targeted to foreign purchasers. He said that the initial sale of such securities could take place in conjunction with the auction of regular (domestic) 4-year notes scheduled for September. The purpose of the new issue was to reduce financing costs and to expand the market for Treasury securities. On September 12 the Treasury announced that the auction and issue of the regular 4-year notes were being postponed.

On October 12 the Treasury announced that it would auction $6,000 million of 3-year 11-month domestic notes and $1,000 million of 3-year 11-month foreign-targeted notes to raise new cash.

The domestic notes were Treasury Notes of Series N-1988, dated October 31, 1984, due September 30, 1988, with interest payable on March 31 and September 30 in each year until maturity. The foreign-targeted notes were Treasury Notes of Series P-1988, dated October 31, 1984, due September 30, 1988, with interest payable on September 30 in each year until maturity. An interest rate of 11-3/8 percent was set on both issues after the determination as to which tenders were accepted on a yield auction basis.

The foreign-targeted notes were sold, under competitive bidding only, to foreign institutions or to foreign branches of U.S. financial institutions. The notes were issued in book-entry form and were eligible for exchange into registered notes of the companion domestic issue, Series N-1988, or for conversion into registered foreign-targeted notes after December 8, 1984.

Tenders for the domestic notes were received until 1 p.m. EDST, October 24, and totaled $15,962 million, of which $6,015 million was accepted at yields ranging from 11.38 percent, price 99.985, up to 11.44 percent, price 99.799. Noncompetitive tenders were accepted in full at the average yield, 11.42 percent, price 99.861. These totaled $625 million. Competitive tenders accepted from private investors totaled $5,390 million.

In addition to the $6,015 million of tenders accepted in the auction process, $220 million was awarded at the average price to Federal Reserve banks as agents for foreign and international monetary authorities. An additional $300 million was also accepted at the average price from Federal Reserve banks for their own account in exchange for special issue Treasury bills issued to refund notes that had matured September 30, 1984.

Tenders for the foreign-targeted notes were received until 1 p.m. EDST, October 24, at the Federal Reserve Bank of New York and totaled $3,996 million, of which $1,001 million was accepted. The interest rate of 11-3/8 percent was established in the auction of the companion domestic issue. Accepted yields, based on an annual interest payment, ranged from 11.30 percent, price 100.271, up to 11.46 percent, price 99.788. The average yield of the accepted competitive tenders was 11.41 percent, price 99.939. Noncompetitive tenders were not accepted.

Public Debt Limit

Public Law 98-475, signed by the President on October 13, raised the public debt limit to $1,823.8 billion. The auctions of 7-year notes and 20-year 1-month bonds were originally postponed and twice rescheduled to avoid exceeding the previous debt ceiling of $1,573 billion. Also, the offering amount for the weekly Treasury bill issues auctioned October 9 was reduced by $800 million for the same reason.

Table PDO-1. — Maturity Schedule of Interest Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, Sept. 30, 1984

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States, and Office of Government Finance and Market Analysis in the Office of the Secretary]

Date of final maturity	Description		Issue date	Amount of maturities: Total	Held by: U.S. Gov't accounts and Federal Reserve banks	Held by: All other investors
1984						
Oct. 31....	9-3/4%-X	Note	11/01/82	7,890	529	7,361
Nov. 15....	16%-L	Note	8/17/81	5,780	1,418	4,362
Nov. 15....	14-3/8%-M	Note	11/16/81	6,213	1,397	4,816
Nov. 30....	9-1/8%-T	Note	11/30/82	7,571	548	7,023
Dec. 31....	14%-N	Note	12/31/80	3,620	309	3,311
Dec. 31....	9-3/8%-Z	Note	12/31/82	8,009	606	7,403
	Total.....		.....	39,083	4,807	34,276
1985						
Jan. 31....	9-1/4%-O	Note	1/31/83	8,298	625	7,673
Feb. 15....	8%-A	Note	2/15/78	4,203	1,448	2,755
Feb. 15....	14-5/8%-L	Note	2/16/82	5,888	495	5,393
Feb. 28....	9-5/8%-R	Note	2/28/83	8,434	645	7,789
Mar. 31....	13-3/8%-G	Note	3/31/81	3,786	400	3,386
Mar. 31....	9-5/8%-S	Note	3/31/83	9,171	612	8,559
Apr. 30....	9-1/2%-T	Note	5/02/83	8,572	347	8,225
May 15....	14-3/8%-O	Note	3/03/80	2,719	272	2,447
May 15....	10-3/8%-C	Note	12/04/79	2,539	40	2,499
May 15....	3-1/4%	Bond	6/03/58	410	147	263
May 15....	14-1/8%-M	Note	5/17/82	6,952	1,685	5,267
May 15,75-85	4-1/4%	Bond	4/05/60	637	268	369
May 31....	9-7/8%-U	Note	5/31/83	8,681	540	8,141
June 30....	14%-H	Note	6/30/81	3,393	277	3,116
June 30....	10%-Y	Note	6/30/83	9,022	792	8,230
July 31....	10-5/8%-W	Note	8/01/83	8,848	428	8,420
Aug. 15....	8-1/4%-B	Note	8/15/78	4,837	1,624	3,213
Aug. 15....	9-5/8%-E	Note	8/05/80	3,293	84	3,209
Aug. 15....	13-1/8%-N	Note	8/16/82	7,487	1,436	6,051
Aug. 15....	10-5/8%-X	Note	8/31/83	9,073	668	8,405
Sept. 30....	15-7/8%-J	Note	9/30/81	3,961	404	3,557
Sept. 30....	10-7/8%-Y	Note	9/30/83	8,858	468	8,390
Oct. 31....	10-1/2%-Z	Note	10/31/83	9,062	896	8,166
Nov. 15....	11-3/4%-F	Note	9/03/80	3,087	10	3,077
Nov. 15....	9-3/4%-P	Note	11/15/82	6,986	605	6,381
Nov. 30....	10-1/2%-A8	Note	11/30/83	9,079	701	8,378
Dec. 31....	14-1/8%-K	Note	12/31/81	3,430	171	3,259
Dec. 31....	10-7/8%-AC	Note	1/03/84	9,101	600	8,501
	Total.....		.....	169,807	16,688	153,119
1986						
Jan. 31....	10-5/8%-O	Note	1/31/84	9,228	560	8,668
Feb. 15....	13-1/2%-C	Note	12/08/80	3,188	50	3,138
Feb. 15....	9-7/8%-L	Note	2/15/83	8,116	1,270	6,846
Feb. 28....	10-7/8%-R	Note	2/29/84	9,141	661	8,480
Mar. 31....	14%-G	Note	3/31/82	4,215	324	3,891
Mar. 31....	11-1/2%-S	Note	4/02/84	9,337	850	8,487
Apr. 30....	11-3/4%-T	Note	4/30/84	9,208	826	8,382
May 15....	13-3/4%-D	Note	3/04/81	3,460	103	3,357
May 15....	7-7/8%-A	Note	5/17/76	5,219	1,158	4,061
May 15....	9-3/8%-M	Note	5/16/83	7,330	529	6,801
May 31....	12-5/8%-U	Note	5/31/84	9,192	450	8,742
June 30....	14-7/8%-N	Note	7/06/82	4,758	403	4,355
June 30....	13%-V	Note	7/02/84	9,933	900	9,033
July 31....	12-5/8%-W	Note	7/31/84	10,230	1,183	9,047
Aug. 15....	11-3/8%-N	Note	8/15/83	8,862	2,100	6,762
Aug. 15....	8%-B	Note	8/16/76	9,515	2,000	7,515
Aug. 31....	12-3/8%-X	Note	8/31/84	9,857	643	9,214
Sept. 30....	12-1/4%-J	Note	9/30/82	5,813	218	5,595
Nov. 15....	16-1/8%-F	Note	9/08/81	3,469	277	3,192
Nov. 15....	6-1/8%	Bond	11/15/71	1,196	864	332
Nov. 15....	13-7/8%-E	Note	11/03/81	3,206	75	3,131
Nov. 15....	11%-P	Note	11/15/83	7,650	1,100	6,550
Dec. 31....	10%-K	Note	12/31/82	5,908	343	5,565
	Total.....		.....	158,031	16,887	141,144
1987						
Feb. 15....	9%-B	Note	2/15/79	6,238	1,664	4,574
Feb. 15....	10-7/8%-M	Note	2/15/84	9,166	2,330	6,836
Feb. 15....	12-3/4%-D	Note	12/02/81	3,437	42	3,395
Mar. 31....	10-1/4%-H	Note	3/31/83	6,522	315	6,207
May 15....	12%-C	Note	2/15/80	2,472	498	1,974
May 15....	12-1/2%-N	Note	5/15/84	7,831	700	7,131
May 15....	14%-E	Note	3/03/82	3,519	49	3,470
June 30....	10-1/2%-J	Note	6/30/83	6,435	338	6,097
Aug. 15....	13-3/4%-F	Note	5/02/82	4,078	78	4,000
Aug. 15....	12-3/8%-P	Note	8/15/84	7,717	800	6,917
Sept. 30....	11-1/8%-K	Note	9/30/83	6,539	303	6,236
Nov. 15....	7-5/8%-A	Note	11/15/77	2,387	616	1,771
Nov. 15....	12-5/8%-G	Note	9/07/82	5,384	235	5,149
Dec. 31....	11-1/4%-L	Note	1/03/84	6,580	370	6,210
	Total.....		.....	78,305	8,338	69,967
1988						
Jan. 15....	12-3/8%-C	Note	1/05/81	2,710	5	2,705
Feb. 15....	10-1/8%-G	Note	12/02/82	5,040	-	5,040
Mar. 31....	12%-L	Note	4/02/84	6,837	747	6,090
Apr. 15....	13-1/4%-O	Note	4/06/81	2,972	155	2,817
May 15....	9-7/8%-H	Note	3/01/83	5,955	-	5,955
May 15....	8-1/4%-A	Note	5/15/78	4,148	1,754	2,394
June 30....	13-5/8%-M	Note	7/02/84	6,723	523	6,200
July 15....	14%-E	Note	7/07/81	3,469	57	3,412
Aug. 15....	10-1/2%-J	Note	6/03/83	5,783	5	5,778
Oct. 15....	15-3/8%-F	Note	10/14/81	3,474	276	3,198
Nov. 15....	11-3/4%-K	Note	9/06/83	6,028	55	5,973
Nov. 15....	8-3/4%-B	Note	11/15/78	3,445	1,139	2,306
	Total.....		.....	56,584	4,716	51,868
1989						
Jan. 15....	14-5/8%-C	Note	1/13/82	3,508	107	3,401
Feb. 15....	11-3/8%-G	Note	12/01/83	6,244	-	6,244
Apr. 15....	14-3/8%-D	Note	4/07/82	3,348	86	3,262
May 15....	9-1/4%-A	Note	5/15/79	2,628	459	2,169
May 15....	11-3/4%-H	Note	3/05/84	6,068	-	6,068
July 15....	14-1/2%-E	Note	7/08/82	4,723	83	4,640
Aug. 15....	13-7/8%-J	Note	6/01/84	6,283	-	6,283
Oct. 15....	11-7/8%-F	Note	9/29/82	4,237	-	4,237
Nov. 15....	12-3/4%-K	Note	9/04/84	6,552	-	6,552
Nov. 15....	10-3/4%-B	Note	11/15/79	5,779	1,942	3,837
	Total.....		.....	49,370	2,677	46,693
1990						
Jan. 15....	10-1/2%-C	Note	1/04/83	4,842	-	4,842
Feb. 15....	3-1/2%	Bond	2/14/58	925	307	618
Apr. 15....	10-1/2%-D	Note	4/04/83	5,054	16	5,038
May 15....	8-1/4%	Bond	4/07/75	1,203	342	861
July 15....	10-3/4%-E	Note	7/05/83	5,013	60	4,953
Aug. 15....	10-3/4%-A	Note	8/15/80	3,762	1,136	2,626
Oct. 15....	11-1/2%-F	Note	10/05/83	5,044	10	5,034
Nov. 15....	13%-B	Note	11/17/80	5,701	622	5,079
	Total.....		.....	31,544	2,493	29,051
1991						
Jan. 15....	11-3/4%-D	Note	1/04/84	5,512	-	5,512
Apr. 15....	12-3/8%-E	Note	4/04/84	5,377	-	5,377
May 15....	14-1/2%-A	Note	5/15/81	2,047	298	1,749
July 15....	13-3/4%-F	Note	7/09/84	5,461	-	5,461
Aug. 15....	14-7/8%-B	Note	8/17/81	2,812	482	2,330
Nov. 15....	14-1/4%-C	Note	11/16/81	2,886	546	2,340
	Total.....		.....	24,095	1,326	22,769
1992						
Feb. 15....	14-5/8%-A	Note	2/16/82	2,813	188	2,625
May 15....	13-3/4%-B	Note	5/17/82	10,798	2,110	8,688
Aug.15,87-92	4-1/4%	Bond	8/15/62	1,788	1,056	732
Aug. 15....	7-1/4%	Bond	7/08/77	1,504	92	1,412
Nov. 15....	10-1/2%-C	Note	11/15/82	4,331	250	4,081
	Total.....		.....	21,234	3,696	17,538
1993						
Feb. 15....	10-7/8%-A	Note	2/15/83	5,162	680	4,482
Feb.15,88-93	4%	Bond	1/17/63	93	42	51
Feb. 15....	6-3/4%	Bond	1/10/73	627	209	418
Feb. 15....	7-7/8%	Bond	1/06/78	1,501	136	1,365
May 15....	10-1/8%-B	Note	5/16/83	5,100	378	4,722
Aug.15,88-93	7-1/2%	Bond	8/15/73	1,814	1,144	670
Aug. 15....	8-5/8%	Bond	7/11/78	1,768	132	1,636
Aug. 15....	11-7/8%-C	Note	8/15/83	6,593	1,300	5,293
Nov. 15....	11-3/4%-D	Note	11/15/83	12,478	1,735	10,743
Nov. 15....	8-5/8%	Bond	10/10/78	1,509	159	1,350
	Total.....		.....	36,645	5,915	30,730
1994						
Feb. 15....	9%	Bond	1/11/79	3,010	97	2,913
May 15,89-94	4-1/8%	Bond	4/18/63	592	330	262
May 15....	13-1/8%-A	Note	5/15/84	5,669	400	5,269
Aug. 15....	12-5/8%-B	Note	8/15/84	6,300	500	5,800
Aug. 15....	8-3/4%	Bond	7/09/79	1,506	52	1,454
Nov. 15....	10-1/8%	Bond	10/18/79	1,502	49	1,453
	Total.....		.....	18,579	1,428	17,151
1995						
Feb. 15....	3%	Bond	2/15/55	213	57	156
Feb. 15....	10-1/2%	Bond	1/10/80	1,502	28	1,474
May 15....	12-5/8%	Bond	4/08/80	1,503	372	1,131
May 15....	10-3/8%	Bond	7/09/80	1,504	12	1,492
Nov. 15....	11-1/2%	Bond	10/14/80	1,482	32	1,450
	Total.....		.....	6,204	501	5,703
1998						
May 5,93-98	7%	Bond	5/15/73	692	230	462
Nov. 15....	3-1/2%	Bond	10/03/60	581	162	419
	Total.....		.....	1,273	392	881
1999						
May 15,94-99	8-1/2%	Bond	5/15/74	2,378	1,614	764
2000						
Feb.15,95-00	7-7/8%	Bond	2/18/75	2,749	595	2,154
Aug.15,95-00	8-3/8%	Bond	8/15/75	4,612	2,067	2,545
	Total.....		.....	7,361	2,662	4,699
2001						
Feb. 15....	11-3/4%	Bond	1/12/81	1,501	13	1,488
May 15....	13-1/8%	Bond	4/02/81	1,750	47	1,703
Aug.15,96-01	8%	Bond	8/16/76	1,485	741	744
Aug. 15....	13-3/8%	Bond	7/02/81	1,753	59	1,694
Nov. 15....	15-3/4%	Bond	10/07/81	1,753	136	1,617
	Total.....		.....	8,242	996	7,246
2002						
Feb. 15....	14-1/4%	Bond	1/06/82	1,759	70	1,689
Nov. 15....	11-5/8%	Bond	9/29/82	2,753	95	2,658
	Total.....		.....	4,512	165	4,347
2003						
Feb. 15....	10-3/4%	Bond	1/04/83	3,007	9	2,998
May 15....	10-3/4%	Bond	4/04/83	3,249	-	3,249
Aug. 15....	11-1/8%	Bond	7/05/83	3,501	37	3,464
Nov. 15....	11-7/8%	Bond	10/05/83	7,260	70	7,190
	Total.....		.....	17,017	116	16,901
2004						
May 15....	12-3/8%	Bond	4/05/84	3,755	84	3,671
Aug. 15....	13-3/4%	Bond	7/10/84	4,000	-	4,000
	Total.....		.....	7,755	84	7,671
2005						
May 15,00-05	8-1/4%	Bond	5/15/75	4,224	2,156	2,068
2007						
Feb.15,02-07	7-5/8%	Bond	2/15/77	4,234	1,568	2,666
Nov.15,02-07	7-7/8%	Bond	11/15/77	1,495	265	1,230
	Total.....		.....	5,729	1,833	3,896
2008						
Aug.15,03-08	8-3/8%	Bond	8/15/78	2,103	749	1,354
Nov.15,03-08	8-3/4%	Bond	11/15/78	5,230	1,611	3,619
	Total.....		.....	7,333	2,360	4,973
2009						
May 15,04-09	9-1/8%	Bond	5/15/79	4,606	725	3,881
Nov. 15,04-09	10-3/8%	Bond	11/15/79	4,201	820	3,381
	Total.....		.....	8,807	1,545	7,262
2010						
Feb.15,05-10	11-3/4%	Bond	2/15/80	2,494	662	1,832
May 15,05-10	10%	Bond	5/15/80	2,987	1,070	1,917
Nov.15,05-10	12-3/4%	Bond	11/17/80	4,736	618	4,118
	Total.....		.....	10,217	2,350	7,867
2011						
May 15,06-11	13-7/8%	Bond	5/15/81	4,609	865	3,744
Nov.15,06-11	14%	Bond	11/16/81	4,901	506	4,395
	Total.....		.....	9,510	1,371	8,139
2012						
Nov.15,07-12	10-3/8%	Bond	11/15/82	11,032	774	10,258
2013						
Aug.15,08-13	12%	Bond	8/15/83	14,755	2,108	12,647
2014						
May 15,09-14	13-1/4%	Bond	5/15/84	5,007	257	4,750
Aug.15,09-14	12-1/2%	Bond	8/15/84	5,128	332	4,796
	Total.....		.....	10,135	589	9,546

Table PDO—2. — Offerings of Bills

[Dollar amounts in millions. Source: Monthly Statement of the Public Debt of the United States and allotments]

Issue date		Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amounts of bids accepted: Total amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly:									
(13-week and 26-week)									
1984-June 7.....	1984-Sept.	6	91	$16,178.7	r$6,445.5	r$5,264.6	$1,180.9	$6,234.6	r$73,275.2
	Dec.	6	182	18,470.7	r6,458.4	r5,416.4	1,042.0	6,336.1	r156,622.6
14.....	Sept.	13	91	15,151.8	r6,452.2	r5,297.6	1,154.5	6,262.4	r73,464.9
	Dec.	13	182	18,079.1	r6,455.3	r5,365.9	1,089.5	6,391.2	r156,686.7
21.....	Sept.	20	91	24,144.3	r6,450.0	r5,325.6	1,124.5	4/r14,240.0	r73,685.0
	Dec.	20	182	19,020.7	r6,441.6	r5,504.2	937.4	6,425.8	r156,702.5
28.....	Sept.	27	91	15,602.2	r5,029.8	r3,962.1	1,067.7	6,235.8	r72,479.0
	Dec.	27	182	14,808.5	r5,313.5	r4,524.5	788.9	6,444.4	r155,571.5
July 5.....	1984-Oct.	4	91	18,787.6	6,439.9	5,319.8	1,120.1	6,069.0	72,849.9
	1985-Jan.	3	182	19,573.7	6,478.9	5,152.1	1,326.7	6,450.4	155,600.0
12.....	1984-Oct.	11	91	14,939.9	6,434.6	5,242.8	1,191.8	6,087.5	73,197.0
	1985-Jan.	10	182	15,892.4	6,472.5	4,971.4	1,501.1	6,454.0	155,618.4
19.....	1984-Oct.	18	91	15,021.3	6,627.3	5,491.5	1,135.8	6,030.1	73,794.2
	1985-Jan.	17	182	15,623.7	6,653.3	5,316.2	1,337.1	6,429.2	155,842.6
26.....	1984-Oct.	25	91	14,145.7	6,625.5	5,496.2	1,129.3	5,042.9	75,376.9
	1985-Jan.	24	182	16,097.8	6,652.6	5,350.7	1,301.8	6,231.9	156,263.3
Aug. 2.....	1984-Nov.	1	91	16,555.7	6,618.3	5,537.9	1,080.3	3,027.5	78,967.6
	1985-Jan.	31	182	16,695.7	6,650.2	5,408.7	1,241.5	6,433.9	156,479.6
9.....	1984-Nov.	8	91	16,108.2	6,630.9	5,444.3	1,186.6	4,052.7	81,545.8
	1985-Feb.	7	182	20,862.1	6,664.8	5,310.7	1,354.1	6,469.4	156,674.9
16.....	1984-Nov.	15	91	17,566.3	6,651.4	5,455.6	1,195.9	5,050.8	83,146.4
	1985-Feb.	14	182	17,463.5	6,667.1	5,272.2	1,394.9	6,431.9	156,910.1
23.....	1984-Nov.	23	92	18,138.0	6,628.2	5,496.1	1,132.0	6,389.5	83,385.1
	1985-Feb.	21	182	17,520.7	6,637.3	5,343.4	1,293.9	6,447.7	157,099.7
30.....	1984-Nov.	29	91	17,169.6	6,620.1	5,597.0	1,023.2	6,351.5	83,653.7
	1985-Feb.	28	182	18,373.6	6,636.1	5,503.8	1,132.3	6,461.0	157,274.8
Sept. 6.....	1984-Dec.	6	91	18,647.0	6,627.4	5,481.6	1,145.8	6,445.5	83,835.6
	1985-Mar.	7	182	17,429.1	6,626.3	5,414.1	1,212.2	6,238.0	157,663.0
13.....	1984-Dec.	13	91	16,748.6	6,615.6	5,535.1	1,080.5	6,452.2	83,999.1
	1985-Mar.	14	182	16,091.9	6,633.2	5,391.1	1,242.1	6,266.5	158,029.8
20.....	1984-Dec.	20	91	19,174.1	6,635.0	5,556.5	1,078.5	6,450.0	84,184.1
	1985-Mar.	21	182	18,554.5	6,641.0	5,503.5	1,137.5	6,247.3	158,423.4
27.....	1984-Dec.	27	91	16,335.4	6,615.3	5,594.5	1,020.8	5,029.8	85,769.6
	1985-Mar.	28	182	21,495.2	6,630.4	5,551.2	1,079.2	6,250.2	158,803.7
52 weeks:									
1983-Sept. 8.....	1984-Sept.	6	364	19,243.3	7,772.4	6,873.3	899.1	7,126.8	97,944.3
Oct. 6.....	Oct.	4	364	18,114.6	7,770.7	7,314.3	456.4	7,011.5	98,703.5
Nov. 3.....	Nov.	1	364	21,976.9	7,774.5	7,346.6	427.9	7,016.7	99,461.2
Dec. 1.....	Nov.	29	364	19,518.7	8,006.8	7,680.6	326.2	7,008.3	100,459.7
Dec. 29.....	Dec.	27	364	18,098.7	8,272.0	7,862.2	409.8	7,108.5	101,623.2
1984-Jan. 26.....	1985-Jan.	24	364	20,557.4	8,481.0	7,575.3	905.7	7,526.9	102,577.4
Feb. 23.....	Feb.	21	364	15,668.4	8,528.8	7,838.2	690.6	7,768.2	103,338.0
Mar. 22.....	Mar.	21	364	21,706.4	8,252.3	7,581.1	671.2	7,774.0	103,816.2
Apr. 19.....	Apr.	18	364	8,282.6	8,281.8	7,624.8	656.9	7,764.3	104,333.6
May 17.....	May	16	364	19,390.2	8,111.4	7,482.5	628.9	7,795.2	104,649.0
June 14.....	June	13	364	16,306.3	r8,353.6	r7,737.5	616.1	7,775.8	r105,227.6
July 12.....	July	11	364	20,131.0	8,408.0	7,780.9	627.1	7,845.8	105,789.9
Aug. 9.....	Aug.	8	364	22,192.8	8,481.8	7,955.5	526.3	7,776.7	106,495.0
Sept. 5.....	Sept.	5	364	20,019.0	8,438.8	7,928.0	510.8	7,772.4	107,161.3
Cash management:									
1984-Aug. 31.....	1984-Sept.	20	20	30,992.0	8,010.0	-	-	-	-

See footnotes at end of table.

Table PDO-2. – Offerings of Bills–Continued

Issue date	On total bids accepted			On competitive bids accepted			
				High		Low	
	Average price per hundred	Average discount rate (percent)	Average investment rate 5/ (percent)	Price per hundred	Average discount rate (percent)	Price per hundred	Average discount rate (percent)
Regular weekly:							
1984-June 7	97.498	9.90	10.29	97.485	9.95	97.515	6/9.83
	94.656	10.57	11.32	94.651	10.58	94.661	10.56
14	97.455	10.07	10.47	97.449	10.09	97.465	10.03
	94.611	10.66	11.42	94.606	10.67	94.626	10.63
21	97.470	10.01	10.41	97.470	10.01	97.472	7/10.00
	94.697	10.49	11.23	94.692	10.50	94.697	8/10.49
28	97.530	9.77	10.16	97.523	9.80	97.548	9.70
	94.697	10.49	11.23	94.687	10.51	94.702	9/10.48
July 5	97.470	10.01	10.41	97.467	10.02	97.475	9.99
	94.671	10.54	11.29	94.666	10.55	94.677	10/10.53
12	97.462	10.04	10.44	97.455	10.07	97.472	10.00
	94.682	10.52	11.26	94.677	10.53	94.697	10.49
19	97.429	10.17	10.58	97.422	10.20	97.460	10.05
	94.641	10.60	11.36	94.631	10.62	94.671	11/10.54
26	97.396	10.30	10.72	97.389	10.33	97.412	12/10.24
	94.621	10.64	11.40	94.616	10.65	94.631	10.62
Aug. 2	97.371	10.40	10.83	97.366	10.42	97.379	10.37
	94.621	10.64	11.40	94.611	10.66	94.631	13/10.62
9	97.333	10.55	10.99	97.328	10.57	97.341	10.52
	94.601	10.68	11.45	94.596	10.69	94.611	10.66
16	97.348	10.49	10.93	97.346	10.50	97.353	10.47
	94.626	10.63	11.39	94.616	10.65	94.631	10.62
23	97.342	10.40	10.83	97.337	10.42	97.352	14/10.36
	94.646	10.59	11.34	94.641	10.60	94.661	15/10.56
30	97.321	10.60	11.04	97.318	10.61	97.326	16/10.58
	94.591	10.70	11.47	94.586	10.71	94.596	10.69
Sept. 6	97.313	10.63	11.08	97.310	10.64	97.323	17/10.59
	94.565	10.75	11.53	94.550	10.78	94.580	10.72
13	97.374	10.39	10.82	97.369	10.41	97.381	10.36
	94.697	10.49	11.23	94.692	10.50	94.712	10.46
20	97.389	10.33	10.75	97.386	10.34	97.396	10.30
	94.742	10.40	11.13	94.737	10.41	94.747	10.39
27	97.404	10.27	10.69	97.396	10.30	97.417	10.22
	94.747	10.39	11.12	94.747	10.39	94.757	10.37
52 weeks:							
1983-Sept. 8	90.253	9.64	10.58	90.243	9.65	90.263	9.63
Oct. 6	90.769	9.13	9.98	90.758	9.14	90.779	9.12
Nov. 3	90.870	9.03	9.86	90.870	9.03	90.900	9.00
Dec. 1	90.809	9.09	9.93	90.799	9.10	90.829	9.07
Dec. 29	90.667	9.23	10.10	90.647	9.25	90.698	9.20
1984-Jan. 26	90.860	9.04	9.87	90.860	9.04	90.880	18/9.02
Feb. 23	90.657	9.24	10.11	90.627	9.27	90.688	9.21
Mar. 22	90.212	9.68	10.60	90.212	9.68	90.223	9.67
Apr. 19	90.030	9.86	10.81	90.020	9.87	90.051	9.84
May 17	89.242	10.64	11.74	89.232	10.65	89.262	10.62
June 14	88.959	10.92	12.08	88.928	10.95	88.999	10.88
July 12	88.888	10.99	12.17	88.878	11.00	88.898	10.98
Aug. 9	89.090	10.79	11.93	89.080	10.80	89.100	10.78
Sept. 6	89.040	10.84	11.98	89.040	10.84	89.050	10.83
Cash management:							
1984-Aug. 31	99.373	11.28	11.51	99.372	11.30	99.375	11.25

1/ The 13-week bills represent additional issue of bills with an original maturity of 26 weeks.
2/ For bills issued on or after May 2, 1974, includes amounts exchanged on noncompetitive basis by Government accounts and Federal Reserve banks.
3/ For 13-week bills 26-week tenders for $500,000 or less from any one bidder are accepted in full at average price or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
4/ Includes cash management bills issued Aug. 31, 1984.
5/ Equivalent coupon-issue yield.
6/ Except $750,000 at 97.523.
7/ Except $1,000,000 at 97.485.
8/ Except $470,000 at 94.707.
9/ Except $250,000 at 94.727.
10/ Except $600,000 at 94.692.
11/ Except $1,500,000 at 94.671.
12/ Except $1,135,000 at 97.447 and $7,000,000 at 97.429.
13/ Except $1,490,000 at 97.737.
14/ Except $3,000,000 at 97.378.
15/ Except $2,390,000 at 94.692.
16/ Except $100,000 at 97.346.
17/ Except $240,000 at 97.358.
18/ Except $50,000 at 90.940.

Table PDO-3. — Public Offerings of Marketable Securities Other than Regular Weekly Treasury Bills

[Dollar amounts in millions. Source: Bureau of the Public Debt]

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/		Amount tendered	Amount issued 3/ 4/	Range of accepted bids for notes and bonds
9/01/82	9/03/82	9.083%	Bill	-	9/16/82-Reopening		13d	$13,926	$4,509	
9/02/82	9/09/82	10.286	Bill	-	9/08/83		364d	17,505	7,126	
9/15/82	9/30/82	12-1/8	Note	-	9/30/84-F	2y		12,688	7,644	6/
9/21/82	9/30/82	12-1/4	Note	-	9/30/86-J	4y		15,972	5,813	7/
9/22/82	9/29/82	11-7/8	Note	-	10/15/89-F	7y		8,409	4,237	8/
9/23/82	9/29/82	11-5/8	Bond	-	11/15/2002	20y	1m	5,941	2,753	9/
9/30/82	10/07/82	9.521	Bill	-	10/06/83		364d	11,707	7,012	
10/20/82	10/31/82	9-3/4	Note	-	10/31/84-X	2y		15,026	7,890	10/
10/28/82	11/04/82	8.567	Bill	-	11/03/83		364d	11,335	7,017	
11/03/82	11/15/82	9-3/4	Note	-	11/15/85-P	3y		13,806	6,986	11/
11/04/82	11/15/82	10-1/2	Note	-	11/15/92-C	10y		8,324	4,331	12/
11/09/82	11/15/82	10-3/8	Bond	-	11/15/2007-12	30y		7,589	3,163	13/
11/12/82	11/15/82	8.408	Bill	-	1/27/83-Reopening		73d	14,440	4,002	
11/17/82	11/30/82	9-7/8	Note	-	11/30/84-Y	2y		15,346	7,571	14/
11/23/82	12/02/82	10-1/8	Note	-	2/15/88-G	5y	2m	10,220	5,040	15/
11/24/82	12/02/82	8.372	Bill	-	12/01/83		364d	13,901	7,018	
11/30/82	12/01/82	7.920	Bill	-	1/20/83-Reopening		50d	9,901	5,008	
11/30/82	12/06/82	8.411	Bill	-	4/28/83-Reopening		143d	10,909	3,002	
12/15/82	12/31/82	9-3/8	Note	-	12/31/84-Z	2y		14,665	8,009	16/
12/16/82	12/31/82	10	Note	-	12/31/86-K	4y		11,518	5,908	17/
12/21/82	1/04/83	10-1/2	Note	-	1/15/92-C	7y		11,794	4,842	18/
12/22/82	1/04/83	10-3/4	Bond	-	2/15/2003	20y	1m	6,060	3,007	19/
12/23/82	12/30/82	8.095	Bill	-	12/29/83		364d	17,086	7,109	
1/19/83	1/31/83	9-1/4	Note	-	1/31/85-Q	2y		15,388	8,298	20/
1/20/83	1/27/83	8.007	Bill	-	1/26/84		364d	17,050	7,527	
2/01/83	2/15/83	9-7/8	Note	-	2/15/86-L	3y		13,907	8,116	21/
2/02/83	2/15/83	10-7/8	Note	-	2/15/93-A	10y		11,004	5,162	22/
2/03/83	2/15/83	10-3/8	Bond	-	11/15/2007-12-Reopening	29y	9m	6,635	3,940	23/
2/16/83	2/28/83	9-5/8	Note	-	2/28/85-R	2y		15,863	8,430	24/
2/17/83	2/24/83	8.308	Bill	-	2/23/84		364d	16,293	7,768	
2/23/83	3/01/83	9-7/8	Note	-	5/15/88-H	5y	2m	11,397	5,953	25/
3/02/83	3/07/83	8.128	Bill	-	4/21/83-Reopening		45d	33,523	9,004	
3/16/83	3/31/83	9-5/8	Note	-	3/31/85-S	2y		14,915	9,170	26/
3/17/83	3/24/83	8.427	Bill	-	3/22/84		364d	17,255	7,774	
3/22/83	3/31/83	10-1/4	Note	-	3/31/87-H	4y		12,816	6,522	27/
3/23/83	4/04/83	10-1/2	Note	-	4/15/90-D	7y		12,032	5,054	28/
3/24/83	4/04/83	10-3/4	Bond	-	5/15/2003	20y	1m	7,701	3,249	29/
4/06/83	4/11/83	8.964	Bill	-	4/21/83-Reopening		10d	18,797	3,018	
4/14/83	4/21/83	8.275	Bill	-	4/19/84		364d	19,691	7,764	
4/20/83	5/02/83	9-1/2	Note	-	4/30/85-T	2y		19,917	8,572	30/
5/03/83	5/16/83	9-3/8	Note	-	5/15/86-M	3y		17,661	7,330	31/
5/04/83	5/16/83	10-1/8	Note	-	5/15/93-B	10y		11,556	5,100	32/
5/05/83	5/16/83	10-3/8	Bond	-	11/15/2007-12-Reopening	29y	6m	7,847	3,927	33/
5/12/83	5/19/83	8.05	Bill	-	5/17/84		364d	18,199	7,796	
5/26/83	5/31/83	9-7/8	Note	-	5/31/85-U	2y		18,617	8,673	34/
5/27/83	6/01/83	8.61	Bill	-	6/16/83-Reopening		15d	22,860	6,003	
6/01/83	6/03/83	10-1/2	Note	-	8/15/88-J	5y	2m	12,984	5,767	35/
6/02/83	6/06/83	8.51	Bill	-	8/18/83-Reopening		73d	8,761	2,502	
6/02/83	6/06/83	8.65	Bill	-	11/17/83-Reopening		164d	8,373	2,507	
6/09/83	6/16/83	8.80	Bill	-	6/14/84		364d	16,459	7,776	
6/15/83	6/30/83	10		-	6/30/85-V	2y		14,981	9,022	36/
6/21/83	6/30/83	10-1/2		-	6/30/87-J	4y		15,330	6,434	37/
6/22/83	7/05/83	10-3/4		-	7/15/90-E	7y		7,916	5,013	38/
6/23/83	7/05/83	11-1/8		-	8/15/2003	20y	1m	6,699	3,501	39/
7/07/83	7/14/83	9.36	Bill	-	7/12/84		364d	15,563	7,846	
7/20/83	8/01/83	10-5/8	Note	-	7/31/85-W	2y		16,876	8,848	40/
8/02/83	8/15/83	11-3/8	Note	-	8/15/86-N	3y		13,697	8,862	41/
8/03/83	8/15/83	11-7/8	Note	-	8/15/93-C	10y		12,922	6,593	42/
8/04/83	8/15/83	12	Bond	-	8/15/2008-13	30y		9,534	4,921	43/
8/09/83	8/11/83	9.77	Bill	-	8/09/84		364d	14,044	7,777	
8/24/83	8/31/83	10-5/8	Note	-	8/31/85-X	2y		18,290	9,072	44/
8/31/83	9/06/83	11-3/4	Note	-	11/15/88-K	5y	2m	12,196	6,026	45/
9/01/83	9/08/83	9.64	Bill	-	9/06/84		364d	19,244	7,771	
9/14/83	9/30/83	10-7/8	Note	-	9/30/85-Y	2y		15,630	8,858	46/
9/20/83	9/30/83	11-1/8	Note	-	9/30/87-K	4y		15,454	6,539	47/
9/21/83	10/05/83	11-1/2	Note	-	10/15/90-F	7y		10,178	5,014	48/
9/22/83	10/05/83	11-7/8	Bond	-	11/15/2003	20y	1m	11,560	3,502	49/
9/29/83	10/06/83	9.13	Bill	-	10/04/84		364d	18,114	7,766	
10/19/83	10/31/83	10-1/2	Note	-	10/31/85-Z	2y		17,428	9,062	50/
11/01/83	11/03/83	9.03	Bill	-	11/01/84		364d	21,977	7,774	
11/07/83	11/15/83	11	Note	-	11/15/86-P	3y		16,128	7,649	51/
11/09/83	11/15/83	11-3/4	Note	-	11/15/93-D	10y		13,045	6,005	52/
11/10/83	11/15/83	12	Bond	-	8/15/2008-13-Reopening	29y	9m	9,717	4,591	53/
11/22/83	11/30/83	10-1/2	Note	-	11/30/85-AB	2y		17,932	9,077	54/
11/23/83	12/01/83	9.09	Bill	-	11/29/84		364d	19,520	8,007	
11/29/83	12/01/83	11-3/8	Note	-	2/15/88-G	5y	2m	18,091	6,238	55/
11/30/83	12/02/83	8.73	Bill	-	2/02/84-Reopening		62d	12,066	2,502	
11/30/83	12/02/83	9.02	Bill	-	5/03/84-Reopening		153d	10,205	2,503	
12/01/83	12/05/83	8.88	Bill	-	12/22/83-Reopening		17d	19,207	5,006	
12/21/83	1/03/84	10-7/8	Note	-	12/31/85-AC	2y		18,298	9,095	56/
12/22/83	12/29/83	9.23	Bill	-	12/27/84		364d	18,101	8,272	
12/27/83	1/03/84	11-1/4	Note	-	12/31/87-L	4y		19,407	6,577	57/
12/28/83	1/04/84	11-3/4	Note	-	1/15/91-O	7y		13,792	5,508	58/
12/29/83	1/04/84	11-7/8	Bond	-	11/15/2003-Reopening	19y	10m	8,937	3,757	59/
1/19/84	1/26/84	9.04	Bill	-	1/24/85		364d	20,633	8,481	
1/25/84	1/31/84	10-5/8	Note	-	1/31/86-Q	2y		20,395	9,221	60/
2/07/84	2/15/84	10-7/8	Note	-	2/15/87-M	3y		19,810	9,164	61/
2/08/84	2/15/84	11-3/4	Note	-	11/15/93-D-Reopening	9y	9m	14,599	6,469	62/
2/09/84	2/15/84	12	Bond	-	8/15/2008-13-Reopening	29y	6m	11,724	5,249	63/
2/16/84	2/23/84	9.24	Bill	-	2/21/85		364d	15,823	8,528	
2/22/84	2/29/84	10-7/8	Note	-	2/28/86-R	2y		17,478	9,136	64/
2/28/84	3/05/84	11-3/4	Note	-	5/15/89-H	5y	2m	14,108	6,067	65/
3/15/84	3/22/84	9.68	Bill	-	3/21/85		364d	21,707	8,252	
3/21/84	4/02/84	11-1/2	Note	-	3/31/86-S	2y		16,785	9,335	66/
3/27/84	4/02/84	12	Note	-	3/31/88-L	4y		17,665	6,832	67/
3/28/84	4/04/84	12-3/8	Note	-	4/15/91-E	7y		12,463	5,377	68/
3/29/84	4/05/84	12-3/8	Bond	-	5/15/2004	20y	1m	7,073	3,753	69/
4/12/84	4/19/84	9.86	Bill	-	4/18/85		364d	18,443	8,283	
4/25/84	4/30/84	11-3/4	Note	-	4/30/86-T	2y		23,418	9,199	70/
5/08/84	5/15/84	12-1/2	Note	-	5/15/87-N	3y		18,164	7,824	71/
5/09/84	5/15/84	13-1/8	Note	-	5/15/94-A	10y		12,941	5,668	72/
5/10/84	5/15/84	13-1/4	Bond	-	5/15/2009-14	30y		10,463	5,008	73/
5/15/84	5/17/84	10.64	Bill	-	5/16/85		364d	19,366	8,105	
5/23/84	5/24/84	9.95	Bill	-	8/09/84-Reopening		77d	9,094	2,002	
5/23/84	5/24/84	10.51	Bill	-	11/08/84-Reopening		168d	8,486	2,004	
5/23/84	5/31/84	12-5/8	Note	-	5/31/86-U	2y		17,699	9,191	74/
5/29/84	5/30/84	9.93	Bill	-	6/21/84-Reopening		22d	13,998	6,001	
5/30/84	6/01/84	13-7/8	Note	-	8/15/89-J	5y	2m	14,749	6,274	75/
5/31/84	6/04/84	10.27	Bill	-	6/21/84-Reopening		17d	12,554	3,009	
5/31/84	6/04/84	9.82	Bill	-	8/02/84-Reopening		59d	9,020	3,003	
5/31/84	6/04/84	10.62	Bill	-	11/01/84-Reopening		150d	10,151	3,005	
6/07/84	6/14/84	10.92	Bill	-	6/13/85		364d	16,401	8,379	
6/20/84	7/02/84	13	Note	-	6/30/86-V	2y		19,847	9,892	76/
6/26/84	7/02/84	13-5/8	Note	-	6/30/88-M	4y		14,626	6,722	77/

See footnotes at end of table.

Table PDO-3. — Public Offerings of 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 tendered	Amount issued 3/ 4/	Range of accepted bids for notes and bonds
7/03/84	7/09/84	13-3/4%	Note	-	7/15/91-F	7y			$13,537	$5,456	78/
7/05/84	7/10/84	13-3/4	Bond	-	8/15/2004	20y			8,060	4,000	79/
7/10/84	7/12/84	10.99	Bill	-	7/11/85		364d		p20,228	p8,382	
7/25/84	7/31/84	12-5/8	Note	-	7/31/86-W	2y			p17,325	p10,093	80/
8/02/84	8/09/84	10.79	Bill	-	8/08/85		364d		p22,374	p8,465	
8/07/84	8/15/84	12-3/8	Note	-	8/15/87-P	3y			p17,171	p7,607	81/
8/08/84	8/15/84	12-5/8	Note	-	8/15/94-B	10y			p12,201	p6,302	82/
8/09/84	8/15/84	12-1/2	Bond	-	8/15/2009-14	30y			p16,999	p5,130	83/
8/22/84	8/31/84	12-3/8	Note	-	8/31/86-X	2y			p23,040	p9,731	84/
8/28/84	8/31/84	11.28	Bill	-	9/20/84-Reopening		20d		30,986	8,004	
8/29/84	9/04/84	12-3/4	Note	-	11/15/89-Y	5y	2m		p16,738	p6,531	85/
8/30/84	9/06/84	10.84	Bill	-	9/05/85		364d		p20,168	p8,427	
9/19/84	10/01/84	11-7/8	Note	-	9/30/86-Y	2y			p19,127	p9,478	86/
10/16/84	10/23/84	12-1/4	Note	-	10/15/91-G	7y			p11,767	p5,743	87/
10/23/84	10/30/84	11-5/8	Bond	-	11/15/2004	20y	1m		p8,260	p4,005	88/
10/24/84	10/31/84	11-3/8	Note	-	9/30/88-M	3y	11m		p16,482	p6,535	89/
10/24/84	10/31/84	11-3/8	5/ Note	-	9/30/88-P	3y	11m		3,996	1,001	90/

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/ Includes securities issued to U.S. Government accounts and Federal Reserve banks; and to foreign and international monetary authorities, whether in exchange for maturing securities or for new cash.

5/ Foreign-targeted issue.

6/ Yields accepted ranged from 12.00% (price 100.217) up to 12.25% (price 99.784) with the average at 12.20% (price 99.870).

7/ Yields accepted ranged from 12.28% (price 99.907) up to 12.31% (price 99.815) with the average at 12.30% (price 99.846).

8/ Yields accepted ranged from 11.82% (price 100.229) up to 12.00% (price 99.387) with the average at 11.94% (price 99.667).

9/ Yields accepted ranged from 11.65% (price 99.727) up to 11.79% (price 98.659) with the average at 11.68% (price 99.496).

10/ Yields accepted ranged from 9.72% (price 100.053) up to 9.85% (price 99.823) with the average at 9.79% (price 99.929).

11/ Yields accepted ranged from 9.70% (price 100.128) up to 9.90% (price 99.619) with the average at 9.86% (price 99.720).

12/ Yields accepted ranged from 10.46% (price 100.244) up to 10.53% (price 99.817) with the average at 10.50% (price 100.000).

13/ Yields accepted ranged from 10.44% (price 99.407) up to 10.48% (price 99.045) with the average at 10.46% (price 99.226).

14/ Yields accepted ranged from 9.85% (price 100.044) up to 9.93% (price 99.902) with the average at 9.91% (price 99.938).

15/ Yields accepted ranged from 10.18% (price 99.684) up to 10.23% (price 99.486) with the average at 10.21% (price 99.565).

16/ Yields accepted ranged from 9.42% (price 99.920) up to 9.50% (price 99.777) with the average at 9.46% (price 99.848).

17/ Yields accepted ranged from 10.00% (price 100.000) up to 10.12% (price 99.613) with the average at 10.10% (price 99.672).

18/ Yields accepted ranged from 10.56% (price 99.692) up to 10.61% (price 99.449) with the average at 10.58% (price 99.594).

19/ Yields accepted ranged from 10.70% (price 100.348) up to 10.77% (price 99.775) with the average at 10.75% (price 99.938).

20/ Yields accepted ranged from 9.18% (price 100.125) up to 9.28% (price 99.946) with the average at 9.25% (price 100.000).

21/ Yields accepted ranged from 9.90% (price 99.936) up to 10.02% (price 99.632) with the average at 9.98% (price 99.733).

22/ Yields accepted ranged from 10.92% (price 99.730) up to 10.96% (price 99.491) with the average at 10.94% (price 99.611).

23/ Yields accepted ranged from 10.98% (price 94.650) up to 11.05% (price 94.071) with the average at 11.01% (price 94.401).

24/ Yields accepted ranged from 9.65% (price 99.855) up to 9.73% (price 99.813) with the average at 9.71% (price 99.849).

25/ Yields accepted ranged from 9.94% (price 99.646) up to 10.00% (price 99.406) with the average at 9.96% (price 99.566).

26/ Yields accepted ranged from 9.60% (price 100.045) up to 9.70% (price 99.867) with the average at 9.66% (price 99.936).

27/ Yields accepted ranged from 10.25% (price 100.000) up to 10.33% (price 99.743) with the average at 10.30% (price 99.839).

28/ Yields accepted ranged from 10.55% (price 99.740) up to 10.59% (price 99.546) with the average at 10.58% (price 99.594).

29/ Yields accepted ranged from 10.78% (price 99.694) up to 10.84% (price 99.207) with the average at 10.81% (price 99.450).

30/ Yields accepted ranged from 9.60% (price 99.822) up to 9.63% (price 99.769) with the average at 9.61% (price 99.805).

31/ Yields accepted ranged from 9.45% (price 99.808) up to 9.49% (price 99.706) with the average at 9.48% (price 99.732).

32/ Yields accepted ranged from 10.14% (price 99.907) up to 10.18% (price 99.660) with the average at 10.16% (price 99.783).

33/ Yields accepted ranged from 10.26% (price 101.061) up to 10.32% (price 100.504) with the average at 10.29% (price 100.782).

34/ Yields accepted ranged from 9.89% (price 99.973) up to 9.93% (price 99.902) with the average at 9.92% (price 99.920).

35/ Yields accepted ranged from 10.48% (price 99.975) up to 10.50% (price 99.897) with the average at 10.50% (price 99.897).

36/ Yields accepted ranged from 10.00% (price 100.000) up to 10.12% (price 99.788) with the average at 10.09% (price 99.841).

37/ Yields accepted ranged from 10.61% (price 99.649) up to 10.62% (price 99.617) with the average at 10.62% (price 99.617).

38/ Yields accepted ranged from 10.76% (price 99.936) up to 10.84% (price 99.550) with the average at 10.80% (price 99.743).

39/ Yields accepted ranged from 11.18% (price 99.497) up to 11.24% (price 99.024) with the average at 11.22% (price 99.181).

40/ Yields accepted ranged from 10.57% (price 100.097) up to 10.66% (price 99.838) with the average at 10.62% (price 100.009).

41/ Yields accepted ranged from 11.38% (price 99.988) up to 11.46% (price 99.789) with the average at 11.43% (price 99.864).

42/ Yields accepted ranged from 11.94% (price 99.626) up to 11.96% (price 99.512) with the average at 11.96% (price 99.512).

43/ Yields accepted ranged from 12.05% (price 99.597) up to 12.10% (price 99.198) with the average at 12.08% (price 99.357).

44/ Yields accepted ranged from 10.69% (price 99.886) up to 10.75% (price 99.780) with the average at 10.73% (price 99.815).

45/ Yields accepted ranged from 11.77% (price 99.802) up to 11.82% (price 99.726) with the average at 11.79% (price 99.726).

46/ Yields accepted ranged from 10.87% (price 100.009) up to 10.94% (price 99.886) with the average at 10.91% (price 99.939).

47/ Yields accepted ranged from 11.14% (price 99.953) up to 11.17% (price 99.858) with the average at 11.16% (price 99.889).

48/ Yields accepted ranged from 11.58% (price 99.605) up to 11.64% (price 99.323) with the average at 11.61% (price 99.464).

49/ Yields accepted ranged from 11.89% (price 99.813) up to 11.90% (price 99.737) with the average at 11.90% (price 99.737).

50/ Yields accepted ranged from 10.48% (price 100.035) up to 10.55% (price 99.912) with the average at 10.51% (price 99.982).

51/ Yields accepted ranged from 11.00% (price 100.000) up to 11.12% (price 99.701) with the average at 11.11% (price 99.726).

52/ Yields accepted ranged from 11.80% (price 99.711) up to 11.86% (price 99.366) with the average at 11.84% (price 99.480).

53/ Yields accepted ranged from 11.75% (price 101.791) up to 11.82% (price 101.387) with the average at 11.80% (price 101.553).

54/ Yields accepted ranged from 10.55% (price 99.912) up to 10.64% (price 99.754) with the average at 10.62% (price 99.789).

55/ Yields accepted ranged from 11.36% (price 99.934) up to 11.37% (price 99.896) with the average at 11.37% (price 99.896).

56/ Yields accepted ranged from 10.83% (price 100.079) up to 10.90% (price 99.956) with the average at 10.89% (price 99.974).

57/ Yields accepted ranged from 11.35% (price 99.686) up to 11.36% (price 99.655) with the average at 11.35% (price 99.686).

58/ Yields accepted ranged from 11.74% (price 100.028) up to 11.75% (price 99.981) with the average at 11.75% (price 99.981).

59/ Yields accepted ranged from 11.52% (price 99.538) up to 11.56% (price 99.237) with the average at 11.55% (price 99.312).

60/ Yields accepted ranged from 10.64% (price 99.974) up to 10.67% (price 99.921) with the average at 10.66% (price 99.938).

61/ Yields accepted ranged from 10.94% (price 99.837) up to 10.96% (price 99.788) with the average at 10.96% (price 99.788).

62/ Yields accepted ranged from 11.70% (price 100.203) up to 11.71% (price 100.145) with the average at 11.70% (price 100.203).

63/ Yields accepted ranged from 11.87% (price 101.059) up to 11.88% (price 100.977) with the average at 11.88% (price 100.977).

64/ Yields accepted ranged from 10.92% (price 99.921) up to 10.95% (price 99.868) with the average at 10.94% (price 99.886).

65/ Yields accepted ranged from 11.82% (price 99.609) up to 11.85% (price 99.495) with the average at 11.84% (price 99.533).

66/ Yields accepted ranged from 11.52% (price 99.965) up to 11.58% (price 99.861) with the average at 11.55% (price 99.913).

67/ Yields accepted ranged from 12.06% (price 99.814) up to 12.08% (price 99.752) with the average at 12.07% (price 99.783).

68/ Yields accepted ranged from 12.40% (price 99.863) up to 12.42% (price 99.771) with the average at 12.41% (price 99.817).

69/ Yields accepted ranged from 12.34% (price 100.180) up to 12.50% (price 99.008) with the average at 12.39% (price 99.811).

70/ Yields accepted ranged from 11.81% (price 99.896) up to 11.83% (price 99.861) with the average at 11.83% (price 99.861).

71/ Yields accepted ranged from 12.53% (price 99.927) up to 12.54% (price 99.902) with the average at 12.54% (price 99.902).

72/ Yields accepted ranged from 13.12% (price 100.027) up to 13.18% (price 99.699) with the average at 13.16% (price 99.808).

73/ Yields accepted ranged from 13.29% (price 99.705) up to 13.34% (price 99.339) with the average at 13.32% (price 99.485).

74/ Yields accepted ranged from 12.60% (price 100.043) up to 12.70% (price 99.871) with the average at 12.68% (price 99.905).

75/ Yields accepted ranged from 13.85% (price 99.911) up to 13.96% (price 99.511) with the average at 13.93% (price 99.620).

76/ Yields accepted ranged from 13.08% (price 99.863) up to 13.11% (price 99.812) with the average at 13.10% (price 99.829).

77/ Yields accepted ranged from 13.65% (price 99.925) up to 13.71% (price 99.745) with the average at 13.69% (price 99.805).

78/ Yields accepted ranged from 13.80% (price 99.765) up to 13.84% (price 99.589) with the average at 13.83% (price 99.633).

79/ Yields accepted ranged from 13.71% (price 100.186) up to 13.82% (price 99.441) with the average at 13.76% (price 99.846).

80/ Yields accepted ranged from 12.63% (price 99.991) up to 12.75% (price 99.785) with the average at 12.69% (price 99.888).

81/ Yields accepted ranged from 12.42% (price 99.890) up to 12.48% (price 99.744) with the average at 12.46% (price 99.751).

82/ Yields accepted ranged from 12.61% (price 100.084) up to 12.68% (price 99.693) with the average at 12.65% (price 99.860).

83/ The low, high, and average yield was 12.52% (price 99.844).

84/ Yields accepted ranged from 12.41% (price 99.940) up to 12.45% (price 99.871) with the average at 12.43% (price 99.905).

85/ Yields accepted ranged from 12.77% (price 99.780) up to 12.78% (price 99.742) with the average at 12.78% (price 99.742).

86/ Yields accepted ranged from 11.91% (price 99.939) up to 12.97% (price 99.836) with the average at 11.94% (price 99.887).

87/ Yields accepted ranged from 12.30% (price 99.770) up to 12.35% (price 99.541) with the average at 12.34% (price 99.587).

88/ Yields accepted ranged from 11.55% (price 100.554) up to 11.75% (price 99.016) with the average at 11.69% (price 99.473).

89/ Yields accepted ranged from 11.38% (price 99.985) up to 11.44% (price 99.799) with the average at 11.42% (price 99.861).

90/ Yields accepted ranged from 11.30% (price 100.271) up to 11.46% (price 99.788) with the average at 11.41% (price 99.939). Yields were based on an annual interest payment. The 11-3/8% interest rate was established in the auction of the companion domestic issue, Series N-1988.

Note.--All notes and bonds, except for foreign-targeted issues, were sold at auction through competitive and noncompetitive bidding. Foreign-targeted issues were sold at auction through competitive bidding only.

PUBLIC DEBT OPERATIONS

Table PDO-4. — Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part A — Other than Bills 1/

[In millions of dollars. Source: Subscription and allotment reports]

Issues					Allotments by investor classes										
			Amount issued									State and local governments 6/			
Date of financing	Description of securities		For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	Pension and retirement funds	Other funds	Dealers and brokers	All other 7/
9/07/82	12-5/8%	Note	- 11/15/87-G	5,384	-	-	2,152	330	24	14	612	46	1	55	1,409	741
9/29/82	11-5/8%	Bond	- 11/15/02	2,753	-	-	608	186	32	1	501	33	3	22	1,342	25
	11-7/8%	Note	- 10/15/89-F	4,237	-	-	1,392	292	10	17	491	49	8	20	1,721	237
9/30/82	8/12-1/8%	Note	- 9/30/84-F	7,092	550	550	2,762	420	20	72	312	42	*	18	2,806	640
	12-1/4%	Note	- 9/30/86-J	5,713	100	100	1,906	585	35	16	469	62	2	12	1,894	732
11/01/82	9-3/4%	Note	- 10/31/84-X	7,412	478	478	2,299	366	10	31	528	24	2	13	2,775	1,364
11/15/82	9-3/4%	Note	- 11/15/85-P	6,386	600	600	3,115	323	18	18	344	23	2	39	1,819	685
	10-1/2%	Note	- 11/15/92-C	4,081	250	250	1,334	212	15	1	783	37	36	17	1,429	217
	10-3/8%	Bond	-11/15/07-12	3,005	159	159	752	276	35	1	1,100	6	44	19	754	18
11/30/82	9-7/8%	Note	- 11/30/84-Y	7,134	437	437	3,220	469	24	36	347	22	*	11	2,166	839
12/02/82	10-1/8%	Note	- 2/15/85-G	5,040	-	-	2,103	199	10	4	558	23	1	55	1,370	717
12/31/82	9-3/8%	Note	- 12/31/84-Z	7,409	600	600	3,079	576	8	33	584	30	4	163	2,345	9/587
	10%	Note	- 12/31/86-K	5,565	343	343	1,613	333	7	79	294	69	1	*	2,044	1,125
1/04/83	10-1/2%	Note	- 1/15/90-C	4,842	-	-	1,067	130	12	8	391	17	1	5	2,865	346
	10-3/4%	Bond	- 2/15/03	3,007	-	-	924	127	45	-	592	40	*	162	1,075	9/42
1/31/83	9-1/4%	Note	- 1/31/85-Q	7,754	544	544	2,916	363	29	111	438	22	1	16	3,087	9/771
2/15/83	9-7/8%	Note	- 2/15/86-L	7,016	1,100	1,100	2,505	439	16	43	422	32	3	69	2,793	694
	10-7/8%	Note	- 2/15/93-A	4,512	650	650	1,281	580	46	*	349	26	72	*	2,074	84
	8/10-3/8%	Bond	-11/15/07-12	3,940	-	-	676	139	11	5	369	18	-	22	2,180	520
2/28/83	9-5/8%	Note	- 2/28/85-R	7,935	499	499	2,825	707	107	21	493	20	7	8	3,136	611
3/01/83	9-7/8%	Note	- 5/15/88-H	5,955	-	-	1,992	521	8	6	454	25	1	118	1,870	560
3/31/83	9-5/8%	Note	- 3/31/85-S	8,571	600	600	3,395	466	37	72	363	41	1	21	2,927	1,248
	10-1/4%	Note	- 3/31/87-M	6,222	300	300	1,954	342	12	73	537	21	*	15	2,395	869
4/04/83	10-1/2%	Note	- 4/15/90-D	5,054	-	-	1,334	615	45	7	327	61	10	43	2,308	9/304
	10-3/4%	Bond	- 5/15/03	3,249	-	-	982	155	8	7	268	53	389	11	1,335	37
5/02/83	9-1/2%	Note	- 4/30/85-T	8,230	342	342	2,191	597	9	29	361	41	4	62	3,926	9/1,010
5/16/83	9-3/8%	Note	- 5/15/86-M	6,830	500	500	2,167	393	16	93	673	30	3	99	2,095	8/1,261
	10-1/8%	Note	- 5/15/93-B	4,800	300	300	1,564	259	7	9	426	75	12	170	2,180	98
	8/10-3/8%	Bond	-11/15/07-12	3,753	175	175	989	505	3	4	235	18	-	14	1,871	114
5/31/83	9-5/8%	Note	- 5/31/85-U	8,156	525	525	3,009	717	88	51	212	27	15	40	3,451	9/546
6/03/83	10-1/2%	Note	- 8/15/88-J	5,783	-	-	2,045	547	6	24	407	15	1	1	2,554	8/183
6/30/83	10%	Note	- 6/30/85-V	8,422	600	600	3,106	659	17	54	515	18	5	99	3,041	908
	10-1/2%	Note	- 6/30/87-J	6,119	316	316	1,461	698	10	14	171	25	*	2	3,198	540
7/05/83	10-3/4%	Note	- 7/15/90-E	5,013	-	-	1,331	644	78	9	229	164	-	9	2,450	99
	11-1/8%	Bond	- 8/15/03	3,501	-	-	1,020	388	28	*	216	55	-	32	1,722	9/40
8/01/83	10-5/8%	Note	- 7/31/85-W	8,461	387	387	3,141	810	47	44	304	75	*	3	3,427	9/610
8/15/83	11-3/8%	Note	- 8/15/86-N	6,762	2,100	2,100	2,160	961	31	31	398	34	13	115	2,750	8/269
	11-7/8%	Note	- 8/15/93-C	5,293	1,300	1,300	736	590	53	7	182	60	7	21	3,588	9/49
	12%	Bond	- 8/15/08-13	4,007	914	914	697	620	68	4	165	14	4	5	2,393	37
8/31/83	10-5/8%	Note	- 8/31/85-X	8,430	643	643	2,971	1,034	9	40	1,022	29	3	42	2,570	9/710
9/06/83	11-3/4%	Note	- 11/15/88-K	6,028	-	-	1,691	842	26	9	247	15	19	12	3,029	138
9/30/83	10-7/8%	Note	- 9/30/85-Y	8,408	450	450	2,733	748	40	26	332	14	4	12	3,929	570
	11-1/8%	Note	- 9/30/87-K	6,236	303	303	2,475	699	20	17	308	28	1	49	2,155	484
10/05/83	11-1/2%	Note	- 10/15/90-F	5,044	-	-	1,065	514	33	9	561	37	31	59	1,942	9/393
	11-7/8%	Bond	- 11/15/03	3,503	-	-	311	910	18	6	443	13	2	38	1,736	26
10/31/83	10-1/2%	Note	- 10/31/85-Z	8,426	636	636	1,920	903	193	31	482	25	4	93	4,027	748
11/15/83	11%	Note	- 11/15/86-P	6,550	1,100	1,100	2,850	680	16	45	735	30	4	49	1,940	201
	11-3/4%	Note	- 11/15/93-D	5,305	700	700	2,361	283	174	13	544	25	2	35	1,780	88
	12%	Bond	- 8/15/08-13	4,151	434	434	1,317	340	11	6	187	101	2	1	2,152	34
11/30/83	10-1/2%	Note	-11/30/85-AB	8,383	696	696	3,361	466	2	109	173	15	1	14	3,825	417
12/01/83	11-3/8%	Note	- 2/15/89-G	6,244	-	-	1,216	379	178	22	770	20	3	3	3,015	638
1/03/84	10-7/8%	Note	-12/31/85-AC	8,501	600	600	2,809	665	11	43	530	25	7	16	4,143	9/252
	11-1/4%	Note	- 12/31/87-L	6,210	370	370	1,549	328	76	17	146	7	2	11	3,462	8/612
1/04/84	11-3/4%	Note	- 1/15/91-D	5,512	-	-	924	225	59	10	406	17	30	6	3,579	256
	8/11-7/8%	Bond	- 11/15/03	3,757	-	-	653	211	24	2	390	2	98	6	2,344	9/27
1/31/84	10-5/8%	Note	- 1/31/86-Q	8,668	560	560	3,396	540	5	62	105	24	3	27	3,511	9/995
2/15/84	10-7/8%	Note	- 2/15/87-M	6,966	2,200	2,200	2,047	552	82	30	310	38	16	76	3,351	8/464
	8/11-3/4%	Note	- 11/15/93-D	5,473	1,000	1,000	1,806	225	5	3	335	5	*	11	2,562	8/501
	8/12%	Bond	- 8/15/08-13	4,536	713	713	876	142	65	3	515	7	-	23	2,846	9/59
2/29/84	10-7/8%	Note	- 2/28/86-R	8,480	661	661	3,117	593	49	30	260	12	*	20	3,973	9/426
3/05/84	11-3/4%	Note	- 5/15/89-H	6,068	-	-	1,823	254	144	8	356	5	2	16	3,234	9/226
4/02/84	11-1/2%	Note	- 3/31/86-S	8,537	800	800	4,259	577	7	60	434	17	4	68	2,703	9/408
	12%	Note	- 3/31/88-L	6,240	597	597	2,308	577	101	23	395	10	2	10	2,287	8/527
4/04/84	12-3/8%	Note	- 4/15/91-E	5,377	-	-	2,219	232	3	7	386	5	76	9	2,332	3/108
4/05/84	12-3/8%	Bond	- 5/15/04	3,755	-	-	676	1,113	5	3	43	2	-	1	1,885	27
4/30/84	11-3/4%	Note	- 4/30/86-T	8,382	826	826	2,768	700	6	40	194	21	1	10	4,053	9/589
5/15/84	12-1/2%	Note	- 5/15/87-N	7,131	700	700	3,117	798	8	52	491	33	5	21	1,916	8/690
	13-1/8%	Note	- 5/15/94-A	5,899	401	401	1,869	229	149	6	373	11	113	14	2,382	3/753
	13-1/4%	Bond	- 5/15/09-14	4,750	257	257	1,513	243	-	8	276	1	1	6	2,682	9/20
5/31/84	12-5/8%	Note	- 5/31/86-U	8,742	450	450	4,459	664	5	42	615	16	1	7	2,204	9/729
6/01/84	13-7/8%	Note	- 8/15/89-J	6,283	-	-	p1,948	p365	p206	p46	p99	p11	p17	p19	p3,181	9/p391
7/02/84	13%	Note	- 6/30/86-V	9,033	900	900	p3,013	p704	p11	p56	p594	p20	p3	p20	p3,158	9/p1,454
	13-5/8%	Note	- 6/30/88-M	6,200	523	523	p2,158	p582	p9	p11	p331	p31	p4	p3	p2,544	9/p527
7/09/84	13-3/4%	Note	- 7/15/91-F	5,461	-	-	p1,076	p392	p486	p16	p197	p13	p3	p4	p3,071	3/p203
7/10/84	13-3/4%	Bond	- 8/15/04	4,000	-	-	p1,025	p100	p15	*	p76	p2	-	p50	p2,702	9/p30
7/31/84	12-5/8%	Note	- 7/31/86-W	9,048	1,183	1,183	p2,712	p696	p8	p30	p449	p28	p1	p14	p3,387	9/p1,723
8/15/84	12-3/8%	Note	- 8/15/87-P	6,917	800	800	p2,214	p499	p31	p48	p344	p39	p23	p12	p2,776	9/p931
	12-5/8%	Note	- 8/15/94-B	5,800	500	500	p1,044	p222	p68	p7	p620	p6	p9	p142	p2,699	3/p983
	12-1/2%	Bond	- 8/15/09-14	4,796	332	332	p529	p127	p265	p1	p1,010	p3	-	p4	p2,782	9/p75
8/31/84	12-3/8%	Note	- 8/31/86-X	9,216	643	643	p1,931	p483	p4	p25	p114	p23	p1	p109	p3,232	9/p3,294
9/04/84	12-3/4%	Note	- 11/15/89-K	6,552	-	-	p1,665	p155	p20	p9	p794	p9	*	p52	p3,231	9/p613
10/01/84	11-7/8%	Note	- 9/30/86-Y	8,944	668	668	p1,509	p323	p69	p19	p216	p14	p1	p104	p3,693	9/p2,796

* Less than $500,000.

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

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

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

9/ Includes portions to be distributed by investor class.

Note.--For detail of offerings see table PDO-3.

Table PDO—4. — Allotments by Investor Classes on Subscriptions for Public Marketable Securities—Continued
Part B — Bills Other than Regular Weekly Series

[Dollar amounts in millions. Source: Subscription and allotment reports]

Date of financing	Date of maturity	Average rate (percent)	Total amount issued	Allotments by investor classes				
			52-week series	U.S. Gov't accounts and Federal Reserve banks 1/	Commercial banks	Corporations 2/	Dealers and brokers	All other 3/
9/09/82	9/08/83	10.286	$7,127	$1,300	$1,670	$86	$3,600	$471
10/07/82	10/06/83	9.521	7,012	1,200	2,386	59	2,606	761
11/04/82	11/03/83	8.567	7,017	1,000	2,094	15	3,559	349
12/02/82	12/01/83	8.372	7,008	1,300	1,667	169	3,135	737
12/30/82	12/29/83	8.095	7,109	1,000	1,964	4	3,039	1,102
1/27/83	1/26/84	8.007	7,527	900	1,565	41	3,952	1,069
2/24/83	2/23/84	8.308	7,768	1,200	1,749	79	4,106	634
3/24/83	3/22/84	8.427	7,774	1,500	1,632	72	3,694	876
4/21/83	4/19/84	8.275	7,764	1,100	2,002	30	4,241	391
5/19/83	5/17/84	8.05	7,795	1,800	2,167	67	3,188	573
6/16/83	6/14/84	8.80	7,776	1,800	1,417	43	3,457	1,059
7/14/83	7/12/84	9.36	7,846	1,450	1,678	32	4,158	528
8/11/83	8/09/84	9.77	7,777	175	2,129	145	3,707	1,621
9/08/83	9/06/84	9.64	7,773	1,500	2,102	127	2,952	1,092
10/06/83	10/04/84	9.13	7,767	1,600	1,803	16	3,679	669
11/03/83	11/01/84	9.03	7,774	1,485	2,164	10	3,494	621
12/01/83	11/29/84	9.09	8,006	1,700	1,203	71	4,074	958
12/29/83	12/27/84	9.23	8,272	1,500	1,359	34	4,823	556
1/26/84	1/24/85	9.04	8,481	1,000	2,425	202	3,468	1,386
2/23/84	2/21/85	9.24	8,529	1,600	1,807	43	3,912	1,167
3/22/84	3/21/85	9.68	8,252	2,100	r1,596	17	3,736	r803
4/19/84	4/18/85	9.86	8,282	1,200	r1,873	235	3,836	r1,138
5/17/84	5/16/85	10.64	8,111	1,800	r2,825	73	2,005	r1,408
6/14/84	6/13/85	10.92	8,354	2,000	r2,332	r143	r2,755	r1,124
7/12/84	7/11/85	10.99	8,408	1,700	1,295	18	4,874	521
8/09/84	8/08/85	10.79	8,482	1,400	1,934	2	4,370	776
9/06/84	9/05/85	10.84	8,442	1,900	2,251	97	3,452	742

1/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.
2/ Exclusive of banks and insurance companies.
3/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government accounts.

Note.--For detail of offerings see table PDO-3.

U.S. SAVINGS BONDS AND NOTES

Series EE bonds, on sale since Jan. 1, 1980, are the only savings bonds currently sold. Series HH bonds are issued in exchange for series E and EE savings bonds and savings notes. Series A-D were sold from Mar. 1, 1935, through Apr. 30, 1941. Series E was on sale from May 1, 1941, through Dec. 31, 1979 (through June 1980 to payroll savers only). Series F and G were sold from May 1, 1941, through Apr. 30, 1952. Series H was sold from June 1, 1952, through Dec. 31, 1979. Series HH bonds were sold for cash from Jan. 1, 1980, through Oct. 31, 1982. Series J and K were sold from May 1, 1952, through Apr. 30, 1957.

U.S. 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 the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SBN—1. — Sales and Redemptions by Series, Cumulative through Sept. 30, 1984

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding: Interest-bearing debt	Amount outstanding: Matured non-interest-bearing debt
Savings bonds:						
Series A-D 2/	3,949	1,054	5,003	5,002	-	1
Series E, EE, H, and HH	230,747	83,652	314,399	240,976	72,832	595
Series F and G	28,396	1,125	29,521	29,517	-	4
Series J and K	3,556	198	3,754	3,753	-	1
Savings notes	862	378	1,240	975	264	-
Total	267,510	86,407	353,917	280,222	73,096	602

1/ Sales and redemption figures include exchange 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 and HH bonds.

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

Table SBN—2. — Sales and Redemptions by Period, All Series of Savings Bonds and Notes Combined

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions: Total	Redemptions: Sales price 1/	Redemptions: Accrued discount 1/	Amount outstanding: Interest-bearing debt	Amount outstanding: Matured non-interest-bearing debt
Fiscal years:								
1935-82	259,695	75,989	335,683	268,093	222,880	45,211	67,534	55
1983	4,000	5,034	9,034	6,056	3,780	2,276	70,289	276
1984	3,901	5,302	9,203	6,070	3,744	2,326	73,096	602
Calendar years:								
1935-81	257,373	72,246	329,619	261,429	218,733	42,694	68,105	85
1982	3,259	4,941	8,200	8,045	5,015	3,030	67,980	366
1983	3,897	5,126	9,023	5,884	3,658	2,226	70,733	752
Months:								
1983-Sept	315	415	730	458	259	198	70,289	276
Oct	288	436	723	402	232	169	70,616	271
Nov	220	418	638	373	222	151	70,885	267
Dec	326	436	762	429	288	141	70,733	752
1984-Jan	371	470	841	620	477	143	70,978	728
Feb	389	418	808	567	335	232	71,245	702
Mar	365	487	851	549	277	271	71,571	678
Apr	362	401	763	567	337	230	71,790	656
May	351	384	735	493	286	207	72,043	645
June	292	440	732	482	327	155	72,306	631
July	333	424	756	556	317	238	72,523	615
Aug	318	467	786	557	353	205	72,758	608
Sept	286	520	806	474	292	182	73,096	602

1/ Because there is a normal lag in classifying redemptions, the distributions of redemption between sales price and accrued discount have been estimated.

U.S. SAVINGS BONDS AND NOTES

Table SBN—3. — Sales and Redemptions by Period, Series E, EE, H, and HH

[In millions of dollars. Source: Monthly Statement of the Public Debt of the United States; Market Analysis Section, United States Savings Bonds Division]

Period	Sales	Accrued discount	Sales plus accrued discount	Redemptions			Exchange of E bonds for H and HH bonds	Amount outstanding	
				Total	Sales price	Accrued discount		Interest-bearing debt	Matured non-interest-bearing debt
Series E and EE									
Fiscal years:									
1941-82	210,222	73,612	283,834	216,655	173,818	42,838	7,083	60,048	-
1983	3,952	5,033	8,986	5,622	3,347	2,276	730	62,460	269
1984	3,907	5,302	9,209	5,535	3,209	2,326	696	65,112	595
Calendar years:									
1941-81	207,930	69,875	277,805	210,478	170,158	40,320	6,517	60,105	75
1982	3,182	4,941	8,123	7,465	4,435	3,030	718	60,392	357
1983	3,926	5,126	9,052	5,420	3,194	2,226	755	62,882	745
Months:									
1983-Sept	306	415	721	415	217	198	53	62,460	269
Oct	306	436	742	364	195	169	69	62,775	263
Nov	239	418	657	337	186	151	56	63,042	259
Dec	325	436	761	384	243	141	53	62,882	745
1984-Jan	378	470	848	579	436	143	56	63,118	720
Feb	350	418	768	531	299	232	38	63,343	695
Mar	356	487	843	502	231	271	62	63,645	671
Apr	354	401	755	523	294	230	51	63,848	649
May	348	384	732	455	247	207	61	64,076	638
June	316	440	757	433	277	155	85	64,328	625
July	318	424	742	500	262	238	42	64,544	608
Aug	333	467	800	503	298	205	77	64,771	601
Sept	285	520	806	424	242	182	45	65,112	595
Series H and HH									
Fiscal years:									
1952-82	13,574	-	13,574	13,171	13,171	-	7,083	7,485	-
1983	48	-	48	434	434	-	730	7,829	-
1984	-6	-	-6	535	535	-	696	7,984	-
Calendar years:									
1952-81	13,536	-	13,536	12,682	12,682	-	6,517	7,371	-
1982	77	-	77	578	578	-	718	7,588	-
1983	-29	-	-29	462	462	-	755	7,851	-
Months:									
1983-Sept	9	-	9	42	42	-	53	7,829	-
Oct	-18	-	-18	37	37	-	69	7,842	-
Nov	-19	-	-19	36	36	-	56	7,843	-
Dec	1	-	1	45	45	-	53	7,851	-
1984-Jan	-6	-	-6	41	41	-	56	7,860	-
Feb	39	-	39	36	36	-	38	7,902	-
Mar	9	-	9	47	47	-	62	7,926	-
Apr	8	-	8	43	43	-	51	7,942	-
May	3	-	3	39	39	-	61	7,968	-
June	-24	-	-24	50	50	-	85	7,979	-
July	14	-	14	56	56	-	42	7,979	-
Aug	-14	-	-14	55	55	-	77	7,987	-
Sept	1	-	1	50	50	-	45	7,984	-

Note.--Series E and EE include U.S. savings notes (Freedom Shares) on sale from May 1, 1967, through June 1970 to E bond buyers.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. — Distribution of Federal Securities by Class of Investors and Type of Issues

[In millions of dollars. Source: Financial Management Service]

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities				
		Total outstanding	Held by U.S. Government accounts			Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable	
1980	914,317	906,402	197,743	10,078	187,665	120,711
1981	1,003,942	996,495	208,076	9,016	199,060	124,330
1982	1,146,987	1,140,883	216,404	7,944	208,460	134,393
1983	1,381,886	1,375,751	239,023	5,887	233,136	155,423
1984	1,576,748	1,559,570	263,084	4,994	258,090	155,016
1983-Sept	1,381,886	1,375,751	239,023	5,887	233,136	155,423
Oct	1,389,236	1,383,265	234,642	5,901	228,741	146,096
Nov	1,393,816	1,387,860	230,431	5,840	224,591	149,439
Dec	1,415,343	1,400,906	236,277	6,078	230,199	151,942
1984-Jan	1,441,993	1,435,612	239,271	5,927	233,344	150,254
Feb	1,462,127	1,455,761	241,233	5,952	235,281	140,847
Mar	1,468,303	1,452,099	239,843	5,922	233,921	150,814
Apr	1,490,663	1,484,392	245,164	5,916	239,248	162,134
May	1,501,656	1,495,393	247,553	5,832	241,721	154,906
June	1,517,221	1,501,131	257,597	5,833	251,764	152,859
July	1,543,117	1,536,894	258,953	5,442	253,511	150,705
Aug	1,565,140	1,558,969	255,640	4,997	250,643	153,183
Sept	1,576,748	1,559,570	263,084	4,994	258,090	155,016

End of fiscal year or month	Interest-bearing public debt securities--Con.			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1980	587,948	463,717	124,231	1,299	6,616	1,605	5,011
1981	664,089	549,863	114,226	1,360	6,086	1,586	4,500
1982	790,086	682,085	108,001	1,151	4,952	1,340	3,612
1983	981,305	862,690	118,615	1,459	4,675	1,196	3,479
1984	1,141,468	1,016,544	124,925	12,696	4,481	1,179	3,302
1983-Sept	981,305	862,690	118,615	1,459	4,675	1,196	3,479
Oct	1,002,527	883,333	119,194	1,305	4,666	1,196	3,470
Nov	1,007,990	889,034	118,956	1,302	4,654	1,046	3,608
Dec	1,012,887	892,872	119,816	9,796	4,641	1,222	3,419
1984-Jan	1,046,087	925,699	120,388	1,771	4,610	1,191	3,419
Feb	1,073,681	953,265	120,416	1,784	4,582	1,191	3,391
Mar	1,061,442	940,996	120,447	11,641	4,563	1,189	3,374
Apr	1,077,094	955,294	121,799	1,724	4,547	1,189	3,358
May	1,092,934	970,514	122,420	1,731	4,532	1,188	3,344
June	1,090,675	967,942	122,732	11,566	4,525	1,187	3,338
July	1,127,236	1,003,677	123,559	1,708	4,515	1,187	3,328
Aug	1,150,146	1,026,518	123,628	1,680	4,492	1,183	3,309
Sept	1,141,468	1,016,544	124,925	12,696	4,481	1,179	3,302

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

[Par values 1/ in billions of dollars. Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/			Insurance companies	Money market funds	Corporations 5/	State and local governments 6/	Foreign and international 7/	Other investors 8/
				Total	Savings bonds 4/	Other securities						
1976-June	376.4	91.4	285.0	96.1	69.6	26.5	14.4	0.8	23.3	r33.6	69.6	r46.8
Dec	409.5	103.5	306.0	101.6	72.0	29.6	16.2	1.1	23.5	r39.8	78.1	r45.7
1977-June	421.0	102.7	318.3	104.9	74.4	30.5	18.1	.8	22.1	r46.8	87.9	r37.7
Dec	461.3	96.9	362.4	107.8	76.7	31.1	19.9	.9	18.2	r51.9	109.6	r54.1
1978-June	477.8	97.8	380.0	109.0	79.1	29.9	19.7	1.3	17.3	r59.5	119.5	r53.7
Dec	508.6	95.0	413.6	114.0	80.7	33.3	20.0	1.5	17.3	r64.5	133.1	r63.2
1979-June	516.6	86.1	430.5	115.5	80.6	34.9	20.9	3.8	18.6	r71.2	114.9	r85.6
Dec	540.5	86.1	452.4	118.0	79.9	38.1	21.4	5.6	17.0	r74.1	119.0	r97.3
1980-June	558.2	97.4	460.8	116.5	73.4	43.1	22.3	5.3	14.0	r78.9	118.2	r105.6
Dec	616.4	112.1	504.3	117.1	72.5	44.6	24.0	3.5	19.3	r87.9	129.7	r122.8
1981-Mar	654.6	117.0	537.6	105.2	70.4	34.8	25.6	14.5	17.0	r91.6	138.2	r145.3
June	651.2	119.7	531.5	107.4	69.2	38.2	26.4	9.0	19.9	r96.9	136.6	r135.3
Sept	665.4	112.7	552.7	109.7	68.3	41.4	27.6	11.4	18.0	r99.8	130.7	r155.5
Dec	694.5	111.4	583.1	110.8	68.1	42.7	29.0	21.5	17.9	r104.3	136.6	r163.0
1982-Mar	733.3	116.1	617.2	112.5	67.5	45.0	32.1	25.7	16.9	r108.4	136.1	r185.5
June	740.9	116.1	624.8	114.1	67.4	46.7	32.5	22.4	17.6	r113.6	137.2	r187.4
Sept	791.2	117.8	673.4	115.6	67.6	48.0	34.8	38.6	21.6	r122.4	140.6	r199.8
Dec	848.4	131.4	717.0	116.5	66.3	48.2	39.1	42.6	24.5	r127.8	149.5	r217.0
1983-Mar	906.6	153.2	753.4	116.7	68.8	47.9	r43.7	44.8	27.2	p137.1	156.2	227.7
June	948.6	171.6	777.0	121.3	69.7	51.6	r47.4	28.3	32.8	p144.9	160.1	242.2
Sept	982.7	176.3	806.4	128.9	70.6	58.4	r51.2	22.1	35.9	p149.9	160.1	258.3
Dec	1,022.6	188.8	833.7	133.4	71.5	61.9	r56.7	22.8	39.7	p155.1	166.3	259.8
1984-Mar	1,073.0	189.8	883.2	r136.2	72.2	r64.0	p57.1	19.4	r42.6	p162.9	166.3	298.7
June	r1,102.2	r182.3	r919.9	142.2	72.9	69.3	p61.6	14.9	r45.3	p165.0	r171.5	319.4
Sept	1,154.1	183.0	971.1	147.5	73.7	73.8	p58.6	13.6	p47.7	n.a.	p175.5	n.a.

1/ U.S. savings bonds, series A-F and J, are included at current redemption value.
2/ Includes domestically chartered banks, U.S. branches and agencies of foreign banks, New York investment companies majority owned by foreign banks, and Edge Act corporations owned by domestically chartered and foreign banks.
3/ Includes partnerships and personal trust accounts.
4/ Includes U.S. savings notes. Sales began May 1, 1967, and were discontinued June 30, 1970.
5/ Exclusive of banks and insurance companies.
6/ Includes State and local pension funds.
7/ Consists of the investment of foreign balances and international accounts in the United States. Estimates reflect 1978 benchmark from December 1978 to date.
8/ Includes savings and loan associations, credit unions, nonprofit institutions, mutual savings banks, corporate pension trust funds, dealers and brokers, certain Government deposit accounts, and Government-sponsored agencies.

MARKET BID YIELDS ON TREASURY SECURITIES

Table MBY—1. — Treasury Market Bid Yields at Constant Maturities, Bills, Notes, and Bonds*

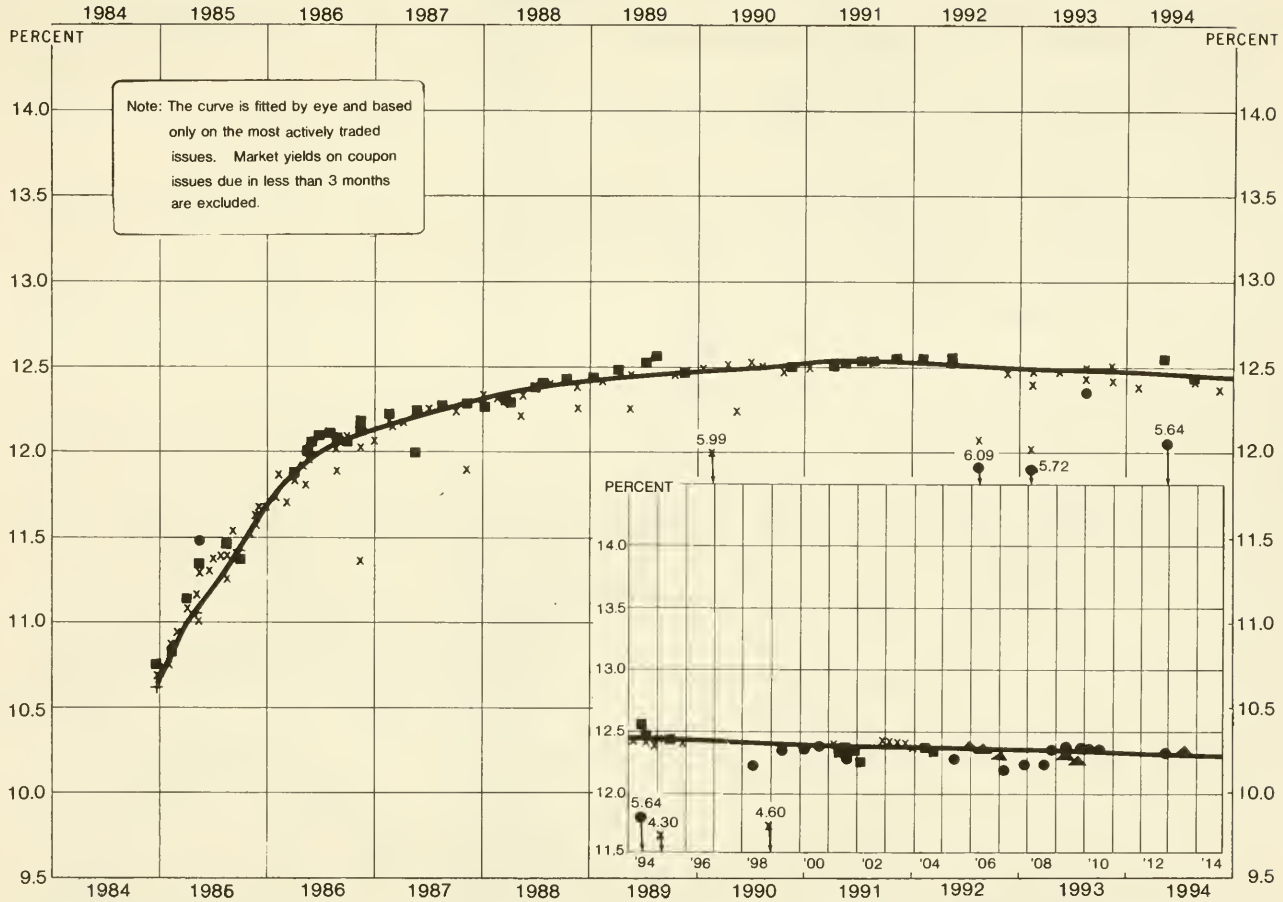
[Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

Date	3-mo.	6-mo.	1-yr.	2-yr.	3-yr.	5-yr.	7-yr.	10-yr.	20-yr.	30-yr.
Monthly average										
1983-Oct.....	8.97%	9.40%	9.81%	10.57%	10.87%	11.28%	11.47%	11.54%	11.77%	11.58%
Nov.....	9.11	9.50	9.94	10.66	10.96	11.41	11.61	11.69	11.92	11.75
Dec.....	9.35	9.77	10.11	10.84	11.13	11.54	11.78	11.83	12.02	11.88
1984-Jan.....	9.26	9.60	9.90	10.64	10.93	11.37	11.58	11.67	11.82	11.75
Feb.....	9.45	9.78	10.04	10.79	11.05	11.54	11.75	11.84	12.00	11.95
Mar.....	9.86	10.29	10.59	11.32	11.59	12.02	12.25	12.32	12.45	12.38
Apr.....	10.07	10.49	10.90	11.69	11.98	12.37	12.56	12.63	12.65	12.65
May.....	10.22	11.02	11.66	12.47	12.75	13.17	13.34	13.41	13.43	13.43
June.....	10.26	11.24	12.08	12.91	13.18	13.48	13.56	13.56	13.54	13.44
July.....	10.52	11.26	12.03	12.88	13.08	13.27	13.35	13.36	13.36	13.21
Aug.....	10.89	11.36	11.82	12.43	12.50	12.68	12.75	12.72	12.71	12.54
Sept.....	10.79	11.20	11.58	12.20	12.34	12.53	12.60	12.52	12.42	12.29
End of month										
1983-Oct.....	8.83	9.30	9.82	10.61	10.98	11.39	11.62	11.74	11.93	11.78
Nov.....	9.24	9.63	9.98	10.67	10.96	11.36	11.57	11.63	11.83	11.67
Dec.....	9.32	9.73	10.08	10.85	11.13	11.57	11.77	11.82	11.98	11.87
1984-Jan.....	9.25	9.55	9.85	10.58	10.89	11.34	11.56	11.67	11.82	11.78
Feb.....	9.49	9.91	10.21	10.99	11.22	11.74	11.97	12.04	12.21	12.14
Mar.....	10.09	10.51	10.80	11.60	11.86	12.28	12.45	12.53	12.51	12.52
Apr.....	10.08	10.55	11.06	11.89	12.17	12.55	12.72	12.79	12.84	12.82
May.....	10.13	11.33	12.15	13.00	13.33	13.76	13.87	13.91	13.83	13.84
June.....	10.30	11.18	12.30	13.17	13.48	13.72	13.82	13.84	13.77	13.64
July.....	10.83	11.40	11.86	12.57	12.70	12.85	12.91	12.91	12.94	12.87
Aug.....	11.06	11.48	11.96	12.54	12.61	12.77	12.85	12.79	12.70	12.51
Sept.....	10.62	11.05	11.43	12.07	12.28	12.46	12.54	12.47	12.37	12.28

* Rates are from the Treasury yield curve.

YIELDS OF TREASURY SECURITIES, SEPT. 28, 1984

Based on closing bid quotations



LEGEND
x Fixed maturity coupon issues under 12%.
■ Fixed maturity coupon issues of 12% or more.
● Callable coupon issues under 12%.

▲ Callable coupon issues of 12% or more.
Note: Callable issues are plotted to the earliest call date when prices are above par and to maturity when prices are at par or below.

+ Bills. Coupon equivalent yield of the latest 13-week, 26-week, and 52-week bills.

AVERAGE YIELDS OF LONG-TERM BONDS

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

[Source: Office of Government Finance and Market Analysis in the Office of the Secretary]

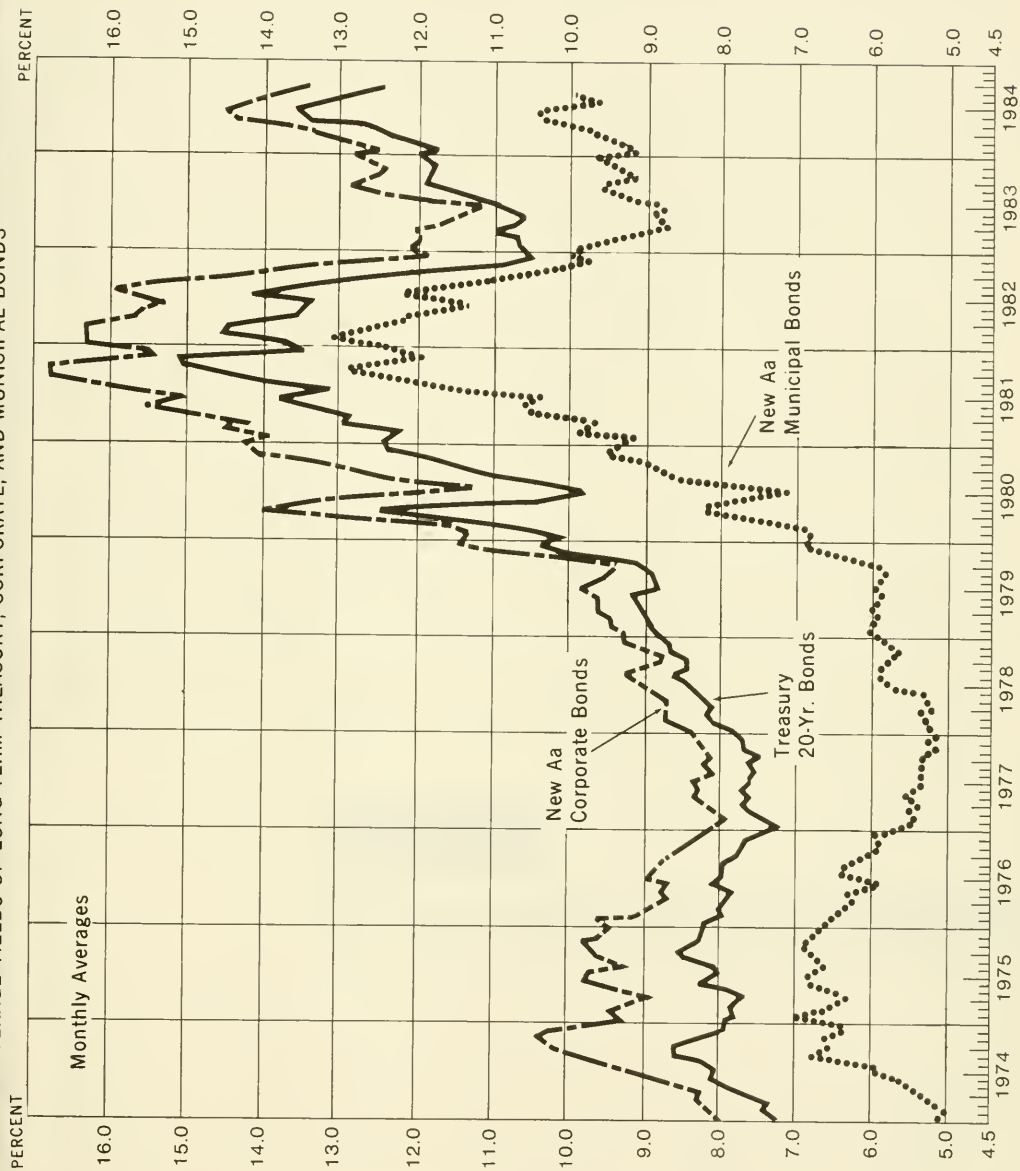
Period	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury 20-yr. bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
MONTHLY SERIES--AVERAGES OF DAILY OR WEEKLY SERIES												
		1973			1976			1979			1982	
Jan.	6.78%	7.61%	4.99%	8.01%	8.97%	6.32%	8.98%	9.47%	5.95%	14.57%	16.34%	n.a.
Feb.	6.88	7.67	5.11	8.03	8.71	6.17	9.03	9.52	5.93	14.48	16.35	13.09%
Mar.	6.91	7.75	5.22	7.97	8.73	6.34	9.08	9.65	5.96	13.75	15.72	12.51
Apr.	6.86	7.70	5.02	7.86	8.68	5.97	9.12	9.69	5.85	13.57	15.62	12.17
May	6.99	7.69	5.04	8.13	9.00	6.38	9.21	9.82	5.95	13.46	15.37	11.36
June	7.06	7.73	5.13	8.03	8.90	6.39	8.91	9.51	5.84	14.18	15.96	12.14
July	7.29	7.97	5.22	8.00	8.76	6.36	8.92	9.47	5.82	13.76	15.75	11.70
Aug.	7.62	8.45	5.40	7.91	8.59	6.01	8.97	9.57	5.87	12.91	14.64	10.56
Sept.	7.25	8.10	4.98	7.78	8.37	5.87	9.21	9.87	6.16	12.16	13.78	10.16
Oct.	7.18	7.97	4.98	7.70	8.25	5.91	9.99	11.17	6.71	10.97	12.63	9.75
Nov.	7.30	7.95	5.14	7.64	8.17	5.97	10.37	11.52	6.84	10.57	11.89	9.99
Dec.	7.29	8.09	4.97	7.30	7.90	5.41	10.18	11.30	6.67	10.62	12.15	9.84
		1974			1977			1980			1983	
Jan.	7.48	8.32	5.19	7.48	7.96	5.52	10.65	11.65	6.98	10.78	12.04	9.75
Feb.	7.46	8.21	5.25	7.64	8.18	5.41	12.21	13.23	7.35	11.03	12.11	9.04
Mar.	7.73	8.60	5.42	7.73	8.33	5.59	12.49	14.08	8.30	10.80	11.81	8.86
Apr.	8.01	9.04	5.61	7.67	8.30	5.33	11.42	13.36	7.85	10.63	11.58	8.94
May	8.14	9.39	5.89	7.74	8.38	5.36	10.43	11.61	6.96	10.67	11.24	8.78
June	8.10	9.59	5.92	7.64	8.08	5.32	9.89	11.12	7.30	11.12	11.90	9.08
July	8.26	10.18	6.75	7.60	8.12	5.33	10.32	11.48	7.91	11.59	12.46	9.35
Aug.	8.60	10.30	6.55	7.64	8.06	5.39	11.07	12.31	8.33	11.96	12.89	9.70
Sept.	8.60	10.44	6.64	7.57	8.11	5.15	11.47	12.74	8.80	11.82	12.68	9.23
Oct.	8.37	10.29	6.33	7.71	8.21	5.28	11.75	13.17	8.93	11.77	12.54	9.16
Nov.	7.99	9.22	6.33	7.76	8.26	5.14	12.44	14.10	9.46	11.92	12.86	9.39
Dec.	7.91	9.47	6.86	7.87	8.39	5.21	12.49	14.38	9.53	12.02	12.87	9.77
		1975			1978			1981			1984	
Jan.	7.88	9.17	6.50	8.14	8.70	5.36	12.29	14.01	9.12	11.82	12.65	9.18
Feb.	7.71	8.84	6.30	8.22	8.70	5.23	12.98	14.60	9.94	12.00	12.80	9.30
Mar.	7.99	9.48	6.69	8.21	8.70	5.25	12.94	14.49	9.55	12.45	13.36	9.68
Apr.	8.36	9.81	6.85	8.32	8.88	5.33	13.46	15.00	10.38	12.65	13.64	9.69
May	8.22	9.76	6.96	8.44	9.00	5.75	13.82	15.68	10.68	13.43	14.41	10.28
June	8.04	9.27	6.59	8.53	9.15	5.91	13.20	14.97	10.53	13.54	14.49	10.44
July	8.17	9.56	6.70	8.69	9.27	5.97	13.92	15.67	11.50	13.36	14.25	9.95
Aug.	8.50	9.71	6.88	8.45	8.83	5.81	14.52	16.34	12.11	12.71	13.54	9.68
Sept.	8.57	9.89	6.91	8.47	8.78	5.61	15.07	16.97	12.92	12.42	13.37	9.93
Oct.	8.35	9.54	6.79	8.69	9.14	5.76	15.13	16.96	12.63			
Nov.	8.28	9.48	6.67	8.75	9.30	5.81	13.56	15.53	11.94			
Dec.	8.23	9.59	6.62	8.90	9.30	6.08	13.73	15.55	12.30			

1/ Treasury series is the 20-year constant maturity rate read from daily Treasury yield curves and averaged for the month.

2/ Treasury series based on 3-week moving average of 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.

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

AVERAGE YIELDS OF LONG-TERM BONDS



International Statistics

INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on U.S. reserve assets and liabilities and other statistics related to the U.S. 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 selected liabilities to all other foreigners, which are used in the U.S. balance of payments statistics.

Table IFS-3 shows U.S. Treasury nonmarketable bonds and notes issued to official institutions and other residents of foreign countries.

Table IFS-4 presents a measure of weighted-average changes in exchange rates between the U.S. 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 1/	Gold stock		Special drawing rights 1/ 4/	Foreign currencies 5/	Reserve position in International Monetary Fund 1/ 6/
		Total 2/	Treasury 3/			
1980	26,756	11,160	11,160	2,610	10,134	2,852
1981	30,074	11,151	11,151	4,095	9,774	5,054
1982	33,958	11,148	11,148	5,250	10,212	7,348
1983	33,747	11,121	11,121	5,025	6,289	11,312
1983-Oct	33,273	11,126	11,126	5,641	6,952	9,554
Nov	33,655	11,123	11,123	5,735	6,914	9,883
Dec	33,747	11,121	11,121	5,025	6,289	11,312
1984-Jan	33,887	11,120	11,120	5,050	6,295	11,422
Feb	34,820	11,116	11,116	5,320	6,677	11,707
Mar	34,975	11,111	11,111	5,341	6,817	11,706
Apr	34,585	11,107	11,107	5,266	6,594	11,618
May	34,713	11,104	11,104	5,513	6,430	11,666
June	34,547	11,100	11,100	5,459	6,329	11,659
July	34,392	11,099	11,099	5,453	6,105	11,735
Aug	34,760	11,098	11,098	5,652	6,190	11,820
Sept	34,306	11,097	11,097	5,554	6,036	11,619
Oct	34,570	11,096	11,096	5,539	6,317	11,618

1/ Beginning July 1974, the International Monetary Fund (IMF) adopted a technique for valuing the special drawing right (SDR) based on a weighted-average of exchange rates for the currencies of selected member countries. The U.S. SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974.

2/ Includes gold held by the Exchange Stabilization Fund.

3/ Treasury values its gold stock at $42.2222 per fine troy ounce and pursuant to 31 U.S.C. 5117(b) issues gold certificates to the Federal Reserve at the same rate against all gold held.

4/ Includes allocations of SDR's in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR's.

Allocations of SDR's on Jan. 1 of respective years are as follows: 1970, 867 million; 1971, 717 million; 1972, 710 million; 1979, 874 million (in SDR terms); 1980, 874 million (in SDR terms); and 1981, 857 million (in SDR terms).

5/ Includes holdings of Treasury and Federal Reserve System; beginning November 1978, these are valued at current market exchange rates or, where appropriate, as such other rates as may be agreed upon by the parties to the transactions.

6/ 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 U.S. quota.

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

[In millions of dollars]

End of calendar year or month	Total	Liabilities to foreign countries										Liabilities to nonmonetary international and regional organizations 7/
		Official institutions 1/						Liabilities to other foreigners				
		Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 2/	Nonmarketable U.S. Treasury bonds and notes	Other readily marketable liabilities 3/	Liabilities to banks 4/	Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't bonds 2/ 5/	Nonmarketable U.S. Treasury bonds and notes 6/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1980	295,462	156,947	86,624	41,455	14,654	14,214	100,129	31,420	19,914	5,069	6,437	6,966
1981	346,585	161,236	79,126	53,185	11,791	17,134	139,527	37,414	26,035	7,298	4,081	8,408
1982	421,624	163,885	71,647	67,733	8,750	15,755	190,701	57,509	44,606	11,169	1,734	9,529
1983 r.....	485,448	170,104	79,876	68,514	7,250	14,464	231,976	72,244	56,942	15,302	-	11,124
1983-Sept. r..	456,227	163,728	72,349	69,205	7,950	14,224	213,684	67,515	54,075	13,440	-	11,300
Oct. r...	457,942	165,398	73,675	69,709	7,950	14,064	211,444	69,758	55,192	14,566	-	11,342
Nov. r...	469,350	166,002	75,374	68,950	7,250	14,428	220,647	70,443	55,692	14,751	-	12,258
Dec. r...	485,448	170,104	79,876	68,514	7,250	14,464	231,976	72,244	56,942	15,302	-	11,124
1984-Jan. r...	475,308	168,754	78,095	69,064	7,250	14,345	223,403	73,241	57,772	15,469	-	9,910
Feb. r...	485,386	169,413	79,253	69,072	6,600	14,488	228,104	75,174	59,868	15,306	-	12,695
Mar. r...	493,982	167,705	77,068	69,554	6,600	14,483	239,311	75,402	60,549	14,853	-	11,564
Apr. r...	498,833	168,169	77,007	70,176	6,600	14,386	240,136	77,528	62,272	15,256	-	13,000
May.....	513,855	165,064	74,240	69,818	6,600	14,406	254,816	80,990	64,994	15,996	-	12,985
June	520,932	167,390	77,714	68,947	6,600	14,129	258,159	83,780	65,940	17,840	-	11,603
July.....	516,252	167,620	77,627	69,125	6,600	14,268	254,092	84,522	65,689	18,833	-	10,018
Aug. p...	520,315	170,669	80,188	70,491	5,800	14,190	248,255	89,949	66,546	23,403	-	11,442
Sept. p..	517,296	167,135	78,565	68,520	5,800	14,250	249,398	90,865	67,587	23,278	-	9,898

1/ Includes Bank for International Settlements.
2/ Derived by applying reported transactions to benchmark data.
3/ Includes debt securities of U.S. Government corporations, federally sponsored agencies, and private corporations.
4/ Includes liabilities payable in dollars to foreign banks, and liabilities payable in foreign currencies to foreign banks and to "other foreigners."
5/ Includes marketable U.S. Government bonds and notes held by foreign banks.
6/ Includes nonmarketable U.S. Government bonds and notes held by foreign banks.
7/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank, and the Asian Development Bank.

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 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.

Table IFS—3. — 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			Payable in foreign currencies		
		Total	Germany	Switzerland	Total	Germany 1/	Switzerland 2/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1981.....	15,872	11,791	11,791	-	4,081	3,622	459
1982.....	10,484	8,750	8,750	-	1,734	1,275	459
1983.....	7,250	7,250	7,250	-	-	-	-
1983-Oct.....	7,950	7,950	7,950	-	-	-	-
Nov.....	7,250	7,250	7,250	-	-	-	-
Dec.....	7,250	7,250	7,250	-	-	-	-
1984-Jan.....	7,250	7,250	7,250	-	-	-	-
Feb.....	6,600	6,600	6,600	-	-	-	-
Mar.....	6,600	6,600	6,600	-	-	-	-
Apr.....	6,600	6,600	6,600	-	-	-	-
May.....	6,600	6,600	6,600	-	-	-	-
June.....	6,600	6,600	6,600	-	-	-	-
July.....	6,600	6,600	6,600	-	-	-	-
Aug.....	5,800	5,800	5,800	-	-	-	-
Sept.....	5,800	5,800	5,800	-	-	-	-
Oct.....	5,800	5,800	5,800	-	-	-	-

1/ Beginning 1978, indicates notes publicly issued to private German residents.
2/ Beginning 1979, indicates notes publicly issued to private Swiss residents.

Table IFS—4. — Weighted Average of Exchange Rate Changes for the Dollar

[Percent change relative to exchange rates as of end-May 1970]

End of calender year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ vis-a-vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
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
1980	-15.0	+21.3
1981	-3.4	+58.9
1982	+9.2	+141.2
1983	+21.8	+446.4
1983-Oct	+18.4	+388.7
Nov	+19.8	+426.5
Dec	+21.8	+446.4
1984-Jan	+25.0	+516.4
Feb	+21.8	+552.9
Mar	+22.3	+625.8
Apr	+25.4	+700.4
May	+27.5	+768.0
June	+30.6	+860.9
July	+33.7	+977.3
Aug	+33.0	+1,098.2
Sept. p	+35.4	+1,199.8
Oct. p	+36.6	+1,444.3

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

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

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

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

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

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

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

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

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

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

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

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, and United Kingdom.

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

CAPITAL MOVEMENTS

Background

Data relating to capital movements between the United States and foreign countries have been collected in some form since 1935. Reports are filed with district 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 by country or geographical area are then consolidated and are published in the Treasury Bulletin.

The reporting forms and instructions 1/ 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. The most recent, general revision of the report forms became effective with the banking reports as of April 30, 1978, and with the nonbanking reports as of December 31, 1978. 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.

Basic Definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including U.S. citizens domiciled abroad, and the foreign branches, subsidiaries, and other affiliates abroad of U.S. 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 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 to 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 which is included in the classification "Other Europe."

Reporting Coverage

Reports are required from banks, bank holding companies, International Banking Facilities (IBF's), 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 banking and nonbanking firms. Entities that have reportable liabilities, claims, or securities transactions below specified exemption levels are exempt from reporting.

Banks and some brokers and dealers 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, quarterly reports are filed with respect to liabilities and claims denominated in foreign currencies vis-a-vis foreigners. Effective January 31, 1982, the specified exemption level applicable to the monthly and quarterly banking reports was raised from $2 million to $10 million and is based on the average for the report dates during a 6-month period, including the current report date. There is no separate exemption level for the 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 to, or claims on, unaffiliated foreigners exceed a specified exemption level on a two quarter-end average basis. Effective March 31, 1982, this exemption level was set at $10 million, up from $2 million. Nonbanking enterprises also report for each monthend their U.S. dollar-denominated deposit and certificates of deposit claims of $10 million or more on banks abroad.

Description of Statistics

Section I presents data on liabilities to foreigners reported by banks, brokers, and dealers in the United States. Beginning April 1978, the following major changes were made in the reporting coverage: Amounts due to banks' own foreign offices are reported separately; a previous distinction between short-term and long-term liabilities was eliminated; a separation was provided of the liabilities of the respondents themselves from their custody liabilities to foreigners; and foreign currency liabilities are only available quarterly. Also, beginning April 1978, the data on liabilities were made 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.

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, a distinction was made between banks' claims held for their own account and 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, the distinction in reporting of long-term and short-term components of banks' claims was discontinued. Maturity data began to be 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. Beginning March 1981, this claims coverage was extended to certain items in the hands of brokers and dealers in the United States.

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, was the adoption of a broadened concept of "foreign public borrower," which replaced 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 supplementary statistics on U.S. banks' liabilities to, and claims on, foreigners. The supplementary data on banks' loans and credits to nonbank foreigners combine selected information from the TIC reports with data from the monthly Federal Reserve 2502 reports submitted for major foreign branches of U.S. banks. Other supplementary data on U.S. banks' dollar liabilities to, and banks' own dollar claims on, countries not regularly reported separately are available semiannually in the May and November issues of the Treasury Bulletin.

Section IV shows 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 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.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners as reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in the "International Financial Statistics" section, table IFS-3). 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 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 U.S. residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries.

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 nonbanking business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the U.S. Government. Consolidated data on all types of international capital transactions are published by the Department of Commerce in its regular reports on the U.S. balance of payments.

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

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 liabilities	Foreign countries: Official institutions 1/: Total	Foreign countries: Official institutions 1/: Payable in dollars	Foreign countries: Official institutions 1/: Payable in foreign currencies 3/	Foreign countries: Banks and other foreigners: Total	Foreign countries: Banks and other foreigners: Payable in dollars	Foreign countries: Banks and other foreigners: Payable in foreign currencies 3/	International and regional 2/: Total	International and regional 2/: Payable in dollars	International and regional 2/: Payable in foreign currencies 3/	Memoranda: Total liabilities to all foreigners reported by IBF's 4/: Payable in dollars	Memoranda: Total liabilities to all foreigners reported by IBF's 4/: Payable in foreign currencies 3/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1980.....	209,045	86,624	86,624	-	120,043	116,329	3,714	2,378	2,344	34	-	-
1981.....	247,412	79,126	79,126	-	165,561	162,042	3,519	2,725	2,721	4	47,584	748
1982.....	311,900	71,647	71,647	-	235,307	230,487	4,820	4,946	4,922	24	122,465	2,716
1983 r.....	374,804	79,876	79,876	-	288,918	283,751	5,167	6,010	5,957	53	153,873	2,369
1983-Sept. r.....	345,470	72,349	72,349	-	267,759	261,837	5,922	5,362	5,308	54	145,419	2,754
Oct. r.....	344,984	73,675	73,675	-	266,636	260,714	5,922	4,673	4,619	54	140,152	2,754
Nov. r.....	358,129	75,374	75,374	-	276,339	270,417	5,922	6,417	6,363	54	144,078	2,754
Dec. r.....	374,804	79,876	79,876	-	288,918	283,751	5,167	6,010	5,957	53	153,873	2,369
1984-Jan. r.....	364,082	78,095	78,095	-	281,175	276,009	5,167	4,812	4,759	53	150,106	2,369
Feb. r.....	374,109	79,253	79,253	-	287,972	282,805	5,167	6,884	6,831	53	156,823	2,369
Mar. r.....	383,231	77,068	77,068	-	299,860	294,248	5,612	6,303	6,243	60	164,214	3,012
Apr. r.....	385,831	77,007	77,007	-	302,408	296,796	5,612	6,416	6,356	60	162,564	3,012
May r.....	399,426	74,240	74,240	-	319,810	314,198	5,612	5,376	5,316	60	171,677	3,012
June r.....	406,894	77,714	77,714	-	324,100	317,724	6,376	5,081	5,055	26	171,141	3,377
July.....	402,779	77,627	77,627	-	319,781	313,405	6,376	5,370	5,344	26	171,156	3,377
Aug. p.....	400,764	80,188	80,188	-	314,802	308,426	6,376	5,774	5,748	26	165,382	3,377
Sept. p.....	401,862	78,565	78,565	-	316,986	310,610	6,376	6,311	6,285	26	167,665	3,377

1/ Includes Bank for International Settlements.
2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.
3/ Data as of preceding quarter for non-quarter-end months.
4/ Establishment of International Banking Facilities (IBF's) permitted beginning December 1981.

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 Apr. 30, 1978, and historical series adjusted accordingly. See introductory text to Capital Movements tables for discussion of changes in reporting.

CAPITAL MOVEMENTS

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 1/				Banks					Other foreigners			
		Deposits		U.S. Treasury bills & certificates	Other liabilities 2/	Deposits		U.S. Treasury bills & certificates	Other liabilities 2/	To own foreign offices	Deposits		U.S. Treasury bills & certificates	Other liabilities 2/
		Demand	Time 2/			Demand	Time 2/				Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1980.....	202,953	3,771	3,612	56,243	22,997	14,188	1,703	623	11,231	68,670	5,356	9,676	474	4,408
1981.....	241,168	2,564	4,230	52,389	19,943	11,614	8,720	1,685	16,488	97,500	5,191	16,030	699	4,114
1982.....	302,134	1,899	5,528	46,658	17,562	8,675	28,386	5,809	23,792	119,219	5,209	33,219	1,540	4,637
1983 r.....	363,627	1,837	7,318	54,341	16,379	8,773	37,412	10,178	25,341	145,105	6,577	42,283	3,686	4,396
1983-Sept. r.	334,186	1,886	6,230	50,374	13,858	8,616	32,484	9,440	26,277	130,944	5,571	41,377	2,805	4,323
Oct. r..	334,389	1,818	6,661	51,618	13,579	9,125	31,299	10,036	24,638	130,424	5,734	41,055	3,640	4,763
Nov. r..	345,790	2,023	6,728	52,558	14,064	8,803	33,502	9,967	24,215	138,239	5,975	41,301	3,737	4,679
Dec. r..	363,627	1,837	7,318	54,341	16,379	8,773	37,412	10,178	25,341	145,105	6,577	42,283	3,686	4,396
1984-Jan. r..	354,103	1,753	7,280	55,327	13,734	8,175	35,690	10,776	25,843	137,753	5,927	43,185	3,935	4,724
Feb. r..	362,058	1,663	7,636	56,084	13,870	8,394	38,074	10,756	25,653	140,060	6,237	44,474	4,021	5,136
Mar. r..	371,316	1,938	6,727	53,681	14,722	8,277	42,611	10,760	25,149	146,901	6,778	45,288	4,001	4,482
Apr. r..	373,803	1,761	7,483	53,171	14,592	8,797	40,211	10,795	25,903	148,817	6,423	46,714	4,168	4,966
May r...	388,438	1,729	7,263	51,035	14,213	8,879	45,287	11,182	26,813	157,044	6,333	49,201	4,238	5,222
June r..	395,437	1,898	7,548	53,977	14,290	9,074	45,699	12,771	26,528	157,711	6,466	49,891	4,556	5,027
July....	391,033	1,875	7,958	51,974	15,820	8,203	48,719	13,022	28,363	149,409	6,163	50,502	4,540	4,483
Aug. p..	388,614	2,001	7,905	54,022	16,260	7,906	46,998	12,766	26,831	147,378	6,007	51,100	4,639	4,800
Sept. p.	389,175	2,002	7,799	54,627	14,138	8,460	49,201	12,234	27,959	145,168	6,576	51,732	4,465	4,815

Part B — Nonmonetary International and Regional Organizations

[In millions of dollars]

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities 2/
		Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)
1980.....	2,344	146	85	254	1,858
1981.....	2,721	262	58	541	1,860
1982.....	4,922	106	1,664	1,621	1,531
1983.....	5,957	297	3,584	463	1,612
1983-Sept.....	5,308	252	2,168	1,442	1,447
Oct.....	4,619	452	2,487	441	1,239
Nov.....	6,363	437	4,079	484	1,362
Dec.....	5,957	297	3,584	463	1,612
1984-Jan.....	4,759	271	2,235	1,045	1,208
Feb.....	6,831	347	1,611	3,416	1,458
Mar.....	6,243	414	2,656	1,224	1,949
Apr.....	6,356	194	2,468	1,759	1,934
May.....	5,316	255	1,640	2,057	1,365
June.....	5,055	182	2,209	887	1,776
July.....	5,344	142	2,213	1,709	1,281
Aug. p.....	5,748	325	1,446	2,722	1,255
Sept. p.....	6,285	208	2,533	1,834	1,710

1/ Includes Bank for International Settlements.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

Note.--Nonmonetary international and regional organizations include principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

CAPITAL MOVEMENTS

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

[Position at end of period in millions of dollars]

Country	Calendar year 1981	1982	1983 r	1984 May	June	July	Aug. p	Sept. p
Europe:								
Austria	617	522	590	871	773	723	761	697
Belgium-Luxembourg	4,271	2,698	3,193	5,150	5,470	5,107	5,114	4,609
Bulgaria	110	115	46	23	62	21	16	31
Czechoslovakia	55	16	23	29	44	12	62	32
Denmark	335	514	481	389	302	440	419	353
Finland	297	752	532	406	1,248	947	489	638
France	8,535	8,227	9,657	12,240	11,772	12,134	11,603	11,650
German Democratic Republic	88	155	135	159	141	81	107	182
Germany	7,715	5,491	3,799	4,185	3,967	4,265	4,057	3,334
Greece	463	537	522	596	619	623	588	591
Hungary	74	149	148	154	158	156	199	290
Italy	7,317	5,704	8,632	8,572	8,327	7,132	8,545	9,956
Netherlands	2,851	3,638	4,438	5,148	5,911	5,791	5,292	3,990
Norway	1,463	1,571	1,683	1,539	2,087	1,627	2,029	1,820
Poland	87	58	85	47	69	83	52	76
Portugal	355	404	381	407	429	444	543	438
Romania	91	91	160	76	138	95	114	134
Spain	936	1,418	1,609	1,672	1,778	1,829	1,956	1,989
Sweden	1,549	1,392	1,806	1,965	1,487	1,834	2,116	2,009
Switzerland	18,913	29,355	32,502	33,022	35,579	33,753	33,314	33,462
Turkey	526	297	471	446	315	340	354	320
United Kingdom	28,719	49,096	61,537	70,271	71,126	71,008	69,201	66,547
U.S.S.R.	49	50	65	63	55	45	60	56
Yugoslavia	375	499	562	511	556	525	435	514
Other Europe	6,542	7,022	7,413	6,393	6,567	6,456	6,153	6,178
Total Europe	92,334	119,766	140,470	154,332	158,982	155,469	153,567	149,896
Canada	11,174	12,779	16,450	17,858	18,109	19,757	18,804	17,825
Latin America and Caribbean:								
Argentina	2,629	3,729	4,042	4,586	4,542	4,445	4,417	4,385
Bahamas	34,962	44,990	56,005	62,916	61,491	58,764	58,525	56,733
Bermuda	835	1,717	2,485	3,373	2,676	2,622	2,821	3,255
Brazil	1,572	2,016	3,173	3,580	3,717	4,146	4,724	4,455
British West Indies	18,308	26,746	35,493	34,541	35,468	34,743	34,659	36,377
Chile	665	1,628	1,843	1,906	1,593	2,199	2,083	1,896
Colombia	3,004	2,598	1,696	1,774	1,815	1,807	1,796	1,964
Cuba	9	9	8	10	9	7	7	8
Ecuador	434	455	1,047	881	909	846	951	931
Guatemala	479	670	789	843	826	811	831	815
Jamaica	87	127	109	126	157	116	126	186
Mexico	7,351	8,607	10,739	11,927	12,045	11,790	12,248	12,939
Netherlands Antilles	3,233	3,630	3,902	4,702	4,509	4,303	4,302	4,229
Panama	5,003	4,828	5,952	6,317	6,673	6,686	6,520	6,832
Peru	702	1,148	1,167	1,250	1,280	1,278	1,274	1,343
Trinidad and Tobago	471	425	133	193	135	167	164	154
Uruguay	368	761	1,245	1,381	1,312	1,305	1,321	1,420
Venezuela	4,246	8,678	8,687	9,490	10,190	9,745	10,107	9,676
Other Latin America and Caribbean	2,089	2,874	3,410	3,696	3,432	3,736	3,683	3,697
Total Latin America and Caribbean	86,448	115,637	141,925	153,491	153,177	149,516	150,559	151,294
Asia:								
China:								
Mainland	168	204	250	401	470	645	672	877
Taiwan	2,085	2,762	3,998	4,366	4,580	4,799	4,800	4,972
Hong Kong	4,002	4,790	6,712	5,953	7,106	6,807	6,796	7,637
India	391	434	472	655	508	631	811	654
Indonesia	641	857	997	897	1,281	912	1,137	939
Israel	592	608	1,733	766	773	809	731	755
Japan	20,934	16,391	18,347	21,366	19,889	19,898	20,142	21,794
Korea	2,016	1,694	1,654	1,347	1,282	1,399	1,708	1,583
Lebanon	194	238	239	353	378	390	409	406
Malaysia	814	326	289	575	485	492	478	706
Pakistan	757	309	337	410	587	555	596	581
Philippines	877	770	1,249	1,130	1,033	976	1,084	1,021
Singapore	2,628	5,363	8,228	6,892	9,160	8,491	8,756	10,292
Syria	24	35	30	176	74	65	66	67
Thailand	537	629	748	730	876	780	783	743
Oil-exporting countries 1/	13,013	13,500	13,144	11,710	12,448	14,854	13,294	13,797
Other Asia	443	578	605	554	651	603	593	612
Total Asia	50,114	49,488	59,033	58,282	61,580	63,106	62,857	67,435
Africa:								
Egypt	361	432	672	699	894	858	744	632
Ghana	28	51	39	57	26	32	60	40
Liberia	115	286	219	253	261	257	308	265
Morocco	32	81	84	132	133	128	119	162
South Africa	427	295	453	336	423	412	352	321
Zaire	27	23	87	124	136	99	101	148
Oil-exporting countries 2/	1,395	1,281	620	895	816	706	750	795
Other Africa	804	685	660	653	650	660	600	663
Total Africa	3,188	3,134	2,834	3,149	3,338	3,152	3,034	3,026
Other countries:								
Australia	1,229	5,909	7,871	6,696	6,335	6,114	5,768	5,706
All other	200	241	211	243	293	295	402	369
Total other countries	1,429	6,150	8,082	6,938	6,628	6,408	6,170	6,074
Total foreign countries	244,687	306,954	368,794	394,050	401,813	397,409	394,990	395,551
International and regional:								
International	1,661	4,049	5,281	4,780	4,445	4,748	4,982	5,418
European regional	39	71	111	43	35	59	80	38
Latin American regional	714	541	465	450	456	448	463	505
Asian regional	262	254	92	66	91	46	200	330
African regional	28	16	14	23	21	37	38	3
Middle Eastern regional	21	15	48	15	33	30	11	15
Total international and regional	2,725	4,946	6,010	5,376	5,081	5,370	5,774	6,311
Grand total	247,412	311,900	374,804	399,426	406,894	402,779	400,764	401,862

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

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

Table CM-I-4. — Total Liabilities by Type and Country, as of Sept. 30, 1984, Preliminary

[Position in millions of dollars]

Country	Total liabilities: Total	Total liabilities: Payable in dollars	Total liabilities: Payable in foreign currencies 1/	Liabilities payable in dollars: Totals: Banks' own liabilities	Totals: Custody liabilities	To foreign official institutions and unaffiliated foreign banks: Deposits: Demand	Deposits: Time 2/	Short-term U.S. Treasury obligations	Other liabilities	Liabilities to banks' own foreign offices	Liabilities to all other foreigners: Deposits: Demand	Deposits: Time 2/	Short-term U.S. Treasury obligations	Other liabilities	Memorandum: Negotiable CO's held for all foreigners
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Europe:															
Austria	697	694	3	336	358	40	116	255	223	30	12	16	1	1	1
Belgium-Luxembourg	4,609	4,278	331	3,311	967	222	1,071	459	745	1,370	207	147	49	7	208
Bulgaria	31	31	-	31	*	29	-	-	1	*	*	2	-	-	-
Czechoslovakia	32	32	-	32	1	30	-	-	1	-	1	1	-	*	-
Denmark	353	341	11	309	32	165	93	28	16	15	12	12	1	*	-
Finland	638	638	*	438	200	270	38	195	91	20	9	13	1	1	-
France	11,650	11,548	102	7,315	4,233	366	2,602	3,954	1,805	2,471	115	192	21	21	124
German Democratic Republic	182	182	*	181	1	129	30	-	17	2	1	3	-	*	*
Germany	3,334	3,030	304	2,374	656	424	144	406	393	1,048	116	301	99	98	63
Greece	591	568	23	457	111	62	86	15	27	24	40	225	8	82	86
Hungary	290	290	*	288	2	157	10	-	121	*	1	1	-	*	-
Italy	9,956	9,785	172	3,051	6,734	356	1,027	6,506	550	882	81	244	4	134	4
Netherlands	3,990	3,813	176	3,573	240	215	1,139	105	558	1,477	74	159	30	56	13
Norway	1,820	1,817	3	320	1,497	92	75	635	920	28	22	21	1	24	156
Poland	76	75	1	70	5	29	6	-	33	-	1	6	*	*	*
Portugal	438	434	4	422	12	49	46	-	36	34	23	187	3	55	1
Romania	134	134	-	131	4	23	4	-	102	1	*	4	-	-	-
Spain	1,989	1,984	4	1,890	94	180	288	37	93	269	82	1,005	6	25	97
Sweden	2,009	2,008	1	713	1,295	116	218	1,251	200	171	26	21	*	4	5
Switzerland	33,462	33,020	442	8,254	24,766	755	1,671	16,744	7,574	1,762	119	3,466	666	263	4,337
Turkey	320	319	*	316	3	126	47	-	32	65	5	43	1	*	-
United Kingdom	66,547	65,306	1,241	57,392	7,914	629	14,231	2,032	6,960	37,676	486	530	1,435	1,329	302
U.S.S.R.	56	42	13	42	*	35	-	-	3	-	2	4	-	-	-
Yugoslavia	514	514	*	497	17	66	102	13	107	214	2	9	-	1	*
Other Europe	6,178	6,071	108	2,608	3,463	85	1,758	601	3,396	35	16	124	50	5	2,193
Total Europe	149,896	146,955	2,941	94,350	52,605	4,651	24,800	33,236	24,002	47,596	1,453	6,736	2,374	2,107	7,590
Canada	17,825	17,288	537	15,277	2,011	284	3,686	1,022	1,213	4,088	328	5,947	271	448	469
Latin America and Caribbean:															
Argentina	4,385	4,378	7	3,845	533	96	64	333	232	113	325	3,163	13	39	36
Bahamas	56,733	56,383	350	56,006	377	67	7,107	147	1,904	46,605	44	346	158	6	16
Bermuda	3,255	3,177	78	2,160	1,027	25	743	42	141	6	67	1,175	326	652	248
Brazil	4,455	4,428	27	4,238	190	555	1,562	2	540	138	235	1,294	43	59	21
British West Indies	36,377	35,587	790	35,300	287	34	9,393	114	3,191	22,196	32	455	127	45	22
Chile	1,896	1,873	23	1,803	70	75	328	-	21	52	176	1,152	55	13	9
Colombia	1,964	1,959	6	1,943	15	101	48	-	159	76	183	1,374	5	12	5
Cuba	8	8	-	7	1	1	*	-	1	-	1	5	*	*	-
Ecuador	931	931	*	926	5	71	209	-	66	11	68	501	2	3	1
Guatemala	815	815	1	799	15	21	8	*	6	3	53	706	1	17	10
Jamaica	186	186	*	172	14	19	24	-	6	21	15	86	9	5	5
Mexico	12,939	12,870	68	11,608	1,263	319	1,118	*	1,269	229	721	8,560	141	514	452
Netherlands Antilles	4,229	4,179	50	3,889	290	25	212	26	74	2,692	98	771	108	173	80
Panama	6,832	6,811	21	6,245	566	67	538	8	271	1,627	164	3,547	445	144	74
Peru	1,343	1,343	1	1,329	14	86	331	1	107	26	50	734	3	5	5
Trinidad and Tobago	154	153	1	152	1	15	7	1	23	*	16	90	*	*	*
Uruguay	1,420	1,418	2	1,321	97	19	65	-	95	119	75	948	87	10	6
Venezuela	9,676	9,615	61	9,081	533	323	1,221	360	616	465	547	5,967	42	73	47
Other Latin America and Caribbean	3,697	3,689	8	3,611	78	143	144	27	127	82	329	2,794	14	30	27
Total Latin America and Caribbean	151,294	149,801	1,493	144,435	5,366	2,061	23,122	1,061	8,849	74,461	3,198	33,668	1,579	1,802	1,064
Asia:															
China:															
Mainland	877	875	1	864	11	159	474	-	190	10	17	25	*	1	-
Taiwan	4,972	4,970	2	2,033	2,937	209	817	2,781	390	105	127	440	77	24	17
Hong Kong	7,637	6,948	690	6,465	483	252	398	346	198	3,182	318	2,183	11	61	19
India	654	643	10	318	325	90	93	264	74	32	14	70	*	5	*
Indonesia	939	939	*	703	236	118	120	108	339	141	39	72	-	2	*
Israel	755	750	5	613	137	79	136	45	113	79	52	234	6	4	69
Japan	21,794	21,338	456	12,119	9,219	467	2,142	7,549	1,642	10,722	177	171	92	66	16
Korea	1,583	1,577	6	1,148	429	122	429	299	205	461	18	39	-	4	*
Lebanon	406	405	1	298	107	63	42	105	11	26	18	137	1	1	*
Melaysia	706	706	*	128	578	45	*	562	61	23	9	7	*	*	5
Pakistan	581	521	60	164	336	44	1	322	50	27	8	67	-	2	-
Philippines	1,021	1,020	*	991	29	157	37	3	46	80	140	540	*	17	6
Singapore	10,292	10,252	40	3,093	7,159	106	621	7,147	358	1,886	42	89	*	2	*
Syria	67	67	-	67	*	13	26	-	-	*	6	22	-	*	-
Thailand	743	742	1	298	444	89	6	436	49	55	17	86	*	2	1
Other Asia	14,410	14,303	107	6,384	7,919	530	1,335	3/6,132	3,456	1,672	279	667	3/30	202	834
Total Asia	67,435	66,056	1,379	35,706	30,350	2,543	4,988	26,100	7,182	18,500	1,282	4,849	220	392	969
Africa:															
Egypt	632	631	1	625	6	185	122	-	166	89	12	57	*	*	4
Ghana	40	40	-	40	*	13	7	*	13	*	4	3	-	-	-
Liberia	265	265	*	244	21	4	2	-	9	5	21	199	9	17	10
Morocco	162	162	*	158	4	18	45	-	5	3	18	62	-	12	*
South Africa	321	318	2	286	32	117	41	29	33	41	26	30	*	1	1
Zaire	148	148	-	144	5	13	-	4	105	10	8	7	*	*	*
Other Africa	1,458	1,454	4	1,338	115	492	176	3/84	348	83	163	92	3/9	7	3
Total Africa	3,026	3,019	7	2,836	183	841	394	116	679	231	253	450	19	37	18
Other countries:															
Australia	5,706	5,687	19	386	5,301	55	-	5,257	100	154	42	46	2	28	6
All other	369	368	1	292	76	27	10	69	71	136	20	33	*	1	2
Total other countries	6,074	6,055	20	679	5,376	83	10	5,326	171	291	62	81	2	29	7
Total foreign countries	395,551	389,175	6,376	293,283	95,891	10,462	57,000	66,861	42,096	145,166	6,576	51,732	4,465	4,815	10,117
International and regional:															
International	5,418	5,409	9	3,139	2,270	181	2,439	1,579	1,188	-	2	19	-	-	-
European regional	38	38	-	26	12	6	*	-	32	-	*	1	-	-	12
Latin American regional	505	486	18	75	413	10	53	-	420	-	*	5	-	-	360
Asian regional	330	330	-	51	279	5	*	255	70	-	*	-	-	-	24
African regional	3	3	-	3	-	3	*	-	-	-	*	*	-	-	-
Middle Eastern regional	15	15	-	15	-	1	14	-	-	-	-	-	-	-	-
Total international and regional	6,311	6,285	26	3,310	2,975	206	2,507	1,834	1,710	-	2	26	-	-	396
Grand total	401,862	395,460	6,402	296,594	98,866	10,668	59,507	68,695	43,806	145,168	6,578	51,758	4,465	4,815	10,512

* Less than $500,000

1/ As of end of June 1984.

2/ Excludes negotiable time certificates of deposit, which are included in "Other liabilities."

3/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amount to $6,113 million.

CAPITAL MOVEMENTS

Section II. – Claims on Foreigners Reported by Banks in the United States

Table CM–II–1. – Total Claims by Type

[Position at end of period in millions of dollars]

	Calendar year 1981	1982	1983				1984	
		Dec.	Mar.r	June r	Sept.r	Dec.r	Mar.r	June
Type of claim								
Total claims	293,508	404,398	424,760	421,252	425,075	434,519	433,952	454,568
Payable in dollars	287,557	396,015	416,019	412,690	416,360	426,229	424,557	444,716
Banks' own claims on foreigners	251,589	355,705	377,752	376,986	380,263	391,326	387,417	408,073
foreign public borrowers	31,260	45,422	47,742	50,476	54,484	57,530	57,750	59,300
Unaffiliated foreign banks:								
Deposits	23,381	44,223	50,438	48,426	49,082	47,088	45,531	49,724
Other	51,322	77,153	72,952	73,798	74,250	76,985	74,391	80,816
Own foreign offices	98,653	127,293	145,672	142,007	140,313	146,219	147,981	157,539
All other foreigners	48,972	61,614	60,948	62,281	62,134	63,527	59,764	60,694
Claims of banks' domestic customers	35,968	40,310	38,267	35,704	36,097	34,903	37,140	36,643
Deposits	1,378	2,491	2,126	2,631	2,654	2,969	3,880	3,458
Negotiable and readily transferable instruments	26,352	30,763	29,261	26,937	27,550	28,084	28,947	25,823
Collections and other	8,238	7,056	6,880	6,135	5,892	5,870	6,533	7,362
Payable in foreign currencies	5,951	8,383	8,761	8,563	8,715	8,290	9,395	9,850
Banks' own claims on foreigners	4,980	7,707	8,123	7,879	7,998	7,231	9,034	9,623
Claims of banks' domestic customers	971	676	637	684	717	1,059	361	227
Memoranda:								
Claims reported by IBF's 1/	63,402	144,598	155,566	158,864	167,709	172,068	176,680	190,111
Payable in dollars	62,171	140,744	151,485	154,991	163,782	168,153	173,832	185,545
Payable in foreign currencies	1,231	3,854	4,081	3,873	3,927	3,905	4,848	4,566
Customer liability on acceptances	29,952	38,153	35,237	34,692	34,666	37,820	36,984	42,657
Claims with remaining maturity of 1 year or less:								
On foreign public borrowers	15,671	22,265	22,582	23,948	26,187	25,035	21,444	21,532
On all other unaffiliated foreigners	101,088	151,895	153,369	153,319	152,769	153,034	143,348	151,485
Claims with remaining maturity of more than 1 year:								
On foreign public borrowers	15,589	23,137	25,180	26,530	28,297	32,495	36,305	37,768
On all other unaffiliated foreigners	22,608	31,095	30,969	31,187	32,697	34,544	38,338	39,749

1/ Establishment of International Banking Facilities (IBF's) permitted beginning December 1981.

CAPITAL MOVEMENTS

Table CM—II—2. — Total Claims by Country

[Position at end of period in millions of dollars]

Country	Calendar year 1982	1982 Dec.	1983 Mar.r	1983 June r	1983 Sept.r	1983 Dec.r	1984 Mar.r	1984 June
Europe:								
Austria	281	281	305	395	395	448	509	673
Belgium-Luxembourg	5,719	5,719	6,240	6,260	7,321	6,874	6,774	7,247
Bulgaria	58	58	39	22	29	34	30	27
Czechoslovakia	76	76	90	93	100	80	57	78
Denmark	622	622	1,183	1,170	1,193	1,365	1,372	1,264
Finland	1,179	1,179	1,140	1,082	816	1,291	1,112	1,272
France	9,143	9,143	9,626	9,790	9,857	10,163	10,221	11,118
German Democratic Republic	250	250	222	204	170	156	166	241
Germany	2,396	2,396	2,347	1,863	1,828	1,785	2,028	1,809
Greece	551	551	742	661	490	527	740	1,083
Hungary	810	810	822	929	888	926	962	1,029
Italy	8,532	8,532	8,236	8,217	7,656	9,858	8,988	9,360
Netherlands	1,733	1,733	1,994	1,559	1,440	1,639	1,922	2,296
Norway	621	621	559	672	570	725	733	834
Poland	598	598	498	438	411	380	299	247
Portugal	966	966	890	944	1,000	1,130	1,137	1,476
Romania	63	63	106	110	114	106	113	104
Spain	4,116	4,116	3,443	3,527	3,662	3,832	3,619	4,056
Sweden	3,327	3,327	2,871	3,109	3,279	3,683	4,075	3,810
Switzerland	2,341	2,341	1,994	2,044	2,888	2,123	2,166	2,507
Turkey	697	697	628	605	647	846	998	1,389
United Kingdom	72,008	72,008	74,455	69,732	72,837	69,390	70,807	77,227
U.S.S.R.	436	436	531	496	286	277	266	223
Yugoslavia	1,530	1,530	1,485	1,566	1,494	1,799	1,851	1,894
Other Europe	420	420	372	402	587	520	553	622
Total Europe	118,473	118,473	120,816	115,890	119,961	119,956	121,497	131,885
Canada	17,395	17,395	20,839	21,897	21,663	21,299	22,121	22,989
Latin America and Caribbean:								
Argentina	11,257	11,257	11,584	11,462	11,678	11,981	11,835	11,323
Bahamas	58,798	58,798	62,542	64,523	58,302	61,038	59,883	61,144
Bermuda	626	626	532	469	615	576	545	572
Brazil	24,153	24,153	24,242	24,066	25,069	25,191	26,351	26,696
British West Indies	30,855	30,855	37,612	34,771	33,632	37,462	36,012	39,305
Chile	5,604	5,604	5,304	5,255	5,923	6,150	6,240	6,589
Colombia	3,294	3,294	3,235	3,664	3,730	3,805	3,752	3,650
Cuba	5	5	4	2	6	2	2	22
Ecuador	2,149	2,149	2,153	2,131	2,081	2,377	2,396	2,437
Guatemala	171	171	126	129	143	160	159	150
Jamaica	199	199	234	224	230	236	230	235
Mexico	29,947	29,947	31,805	32,850	34,358	35,203	35,035	36,185
Netherlands Antilles	984	984	971	567	1,031	1,270	1,486	1,579
Panama	10,477	10,477	10,217	9,102	9,463	7,962	8,507	7,953
Peru	2,427	2,427	2,364	2,683	2,521	2,575	2,490	2,508
Trinidad and Tobago	194	194	224	259	257	293	258	245
Uruguay	713	713	732	842	883	997	946	973
Venezuela	10,991	10,991	10,988	11,353	11,306	11,525	11,369	11,517
Other Latin America and Caribbean	2,041	2,041	2,309	2,093	2,148	2,158	2,347	2,133
Total Latin America and Caribbean	194,885	194,885	207,176	206,446	203,376	210,964	209,843	215,217
Asia:								
China:								
Mainland	241	241	213	187	242	317	392	586
Taiwan	2,588	2,588	2,186	2,059	2,091	2,160	1,891	2,444
Hong Kong	6,881	6,881	8,092	8,128	8,797	8,575	7,580	8,907
India	253	253	194	263	298	365	371	396
Indonesia	397	397	563	604	748	846	977	1,130
Israel	2,108	2,108	1,822	2,288	1,913	1,916	1,716	2,026
Japan	30,494	30,494	30,831	29,939	31,244	32,472	31,871	32,482
Korea	9,731	9,731	9,703	9,572	10,144	10,290	10,110	10,115
Lebanon	69	69	74	95	103	62	38	51
Malaysia	607	607	730	806	861	868	824	854
Pakistan	220	220	228	211	258	199	196	309
Philippines	2,681	2,681	2,704	2,883	2,831	2,140	2,442	2,531
Singapore	3,782	3,782	3,423	4,079	4,059	4,210	4,014	4,701
Syria	40	40	45	40	57	33	39	47
Thailand	691	691	680	851	864	1,150	1,052	973
Oil-exporting countries 1/	3,825	3,825	4,543	5,109	4,826	5,449	5,520	5,617
Other Asia	497	497	474	409	410	466	389	362
Total Asia	65,106	65,106	66,508	67,523	69,747	71,537	69,421	73,532
Africa:								
Egypt	346	346	333	476	638	771	783	776
Ghana	33	33	30	23	12	12	22	13
Liberia	875	875	799	782	704	736	711	656
Morocco	392	392	409	496	470	466	507	520
South Africa	2,205	2,205	2,365	2,407	2,915	2,816	3,179	3,235
Zaire	94	94	88	82	75	69	50	77
Oil-exporting countries 2/	1,070	1,070	1,136	1,107	1,229	1,340	1,273	1,229
Other Africa	1,124	1,124	1,102	1,056	1,132	1,110	1,069	937
Total Africa	6,139	6,139	6,262	6,428	7,176	7,320	7,593	7,442
Other countries:								
Australia	1,843	1,843	2,170	1,838	1,791	2,464	2,293	2,623
All other	433	433	584	656	642	679	815	647
Total other countries	2,276	2,276	2,754	2,494	2,433	3,143	3,107	3,270
Total foreign countries	404,274	404,274	424,354	420,679	424,356	434,218	433,581	454,335
International and regional:								
International	55	55	354	499	661	233	314	165
European regional	30	30	30	30	32	40	41	49
Latin American regional	28	28	37	20	20	11	10	9
Asian regional	*	*	*	7	-	1	*	*
African regional	-	-	*	-	-	1	-	-
Middle Eastern regional	11	11	4	18	6	15	7	9
Total international and regional	123	123	426	573	719	301	371	231
Grand total	404,398	404,398	424,780	421,252	425,075	434,519	433,952	454,566

* Less than $500,000.

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

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

Table CM—II—3. — Total Claims on Foreigners by Type and Country Reported by Banks in the United States, as of June 30, 1984

[Position at end of period in millions of dollars]

Country	Total claims	Reporting banks' own claims: Total banks' own claims	Reporting banks' own claims: Claims on foreign public borrowers and unaffiliated foreigners	Reporting banks' own claims: On own foreign offices	Reporting banks' own claims: Total claims payable in foreign currencies	Reporting banks' own claims: Memorandum: Customer liability on acceptances	Claims of banks' domestic customers: Total	Claims of banks' domestic customers: Payable in dollars	Claims of banks' domestic customers: Payable in foreign currencies
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Europe:									
Austria	673	661	550	82	29	301	12	11	*
Belgium-Luxembourg	7,247	7,149	5,069	1,665	415	727	98	96	2
Bulgaria	27	26	20	-	6	-	*	*	-
Czechoslovakia	78	75	69	-	6	7	4	4	-
Denmark	1,264	1,242	1,197	16	29	309	22	22	*
Finland	1,272	1,197	983	117	97	648	75	75	*
France	11,118	9,836	7,942	1,451	443	1,938	1,281	1,270	12
German Democratic Republic	241	238	216	14	8	13	3	2	*
Germany	1,809	1,509	815	360	334	203	300	281	20
Greece	1,083	1,036	996	40	*	430	47	47	*
Hungary	1,029	1,027	1,000	-	27	215	3	3	*
Italy	9,360	9,125	8,040	516	569	2,298	234	221	13
Netherlands	2,296	1,887	907	874	106	96	409	407	2
Norway	836	737	719	10	8	201	98	97	*
Poland	247	237	235	-	2	1	10	10	-
Portugal	1,476	1,466	1,463	-	3	407	10	10	*
Romania	104	96	68	21	7	-	8	8	-
Spain	4,056	3,841	3,490	302	49	1,430	215	214	1
Sweden	3,810	3,248	3,186	20	42	1,905	562	561	1
Switzerland	2,507	2,030	1,357	547	126	65	477	471	6
Turkey	1,389	1,202	1,134	26	42	170	187	187	*
United Kingdom	77,227	57,669	30,335	25,607	1,728	2,208	19,558	19,521	37
U.S.S.R.	223	175	175	-	*	*	48	48	*
Yugoslavia	1,894	1,809	1,691	117	1	*	85	85	*
Other Europe	622	605	545	26	34	255	17	16	*
Total Europe	131,885	108,124	72,201	31,810	4,113	13,828	23,760	23,667	94
Canada	22,989	18,784	9,184	8,340	1,260	356	4,205	4,186	19
Latin America and Caribbean:									
Argentina	11,323	11,179	10,749	413	17	156	144	144	*
Bahamas	61,144	59,395	7,064	51,899	432	6	1,749	1,742	7
Bermuda	572	568	494	65	9	80	4	4	*
Brazil	26,696	26,277	23,889	2,337	51	2,681	419	418	*
British West Indies	39,305	38,310	9,173	28,317	820	157	995	981	14
Chile	6,589	6,516	6,436	55	26	448	73	73	*
Colombia	3,650	3,563	3,496	64	3	413	87	87	*
Cuba	22	21	21	-	-	-	1	1	*
Ecuador	2,437	2,375	2,267	106	3	38	61	61	*
Guatemala	150	125	115	9	*	15	26	26	*
Jamaica	235	216	216	-	*	2	20	20	-
Mexico	36,185	36,001	34,798	1,052	152	2,410	184	184	1
Netherlands Antilles	1,579	1,355	617	695	43	8	224	224	*
Panama	7,953	7,909	3,729	4,114	66	312	44	44	*
Peru	2,508	2,474	2,468	4	1	33	34	34	*
Trinidad and Tobago	245	220	220	1	*	*	24	24	*
Uruguay	973	950	937	13	*	4	23	23	*
Venezuela	11,517	11,244	11,152	22	70	6	274	273	1
Other Latin America and Caribbean	2,133	1,989	1,936	48	4	50	144	144	*
Total Latin America and Caribbean	215,217	210,686	119,777	89,213	1,696	6,822	4,531	4,508	24
Asia:									
China:									
Mainland	586	555	554	*	1	404	31	31	-
Taiwan	2,444	2,214	1,877	325	12	543	230	230	*
Hong Kong	8,907	8,830	3,801	4,340	689	1,967	77	43	35
India	396	366	327	28	11	148	30	30	*
Indonesia	1,130	1,098	965	4	128	265	32	32	*
Israel	2,026	1,926	1,834	76	16	831	100	100	*
Japan	32,482	30,422	13,420	15,844	1,158	7,634	2,060	2,012	48
Korea	10,115	9,657	8,066	1,587	4	4,684	458	458	-
Lebanon	51	39	37	1	*	9	12	12	*
Malaysia	854	828	788	39	1	27	27	26	*
Pakistan	309	307	197	8	102	6	3	3	*
Philippines	2,531	2,496	2,016	479	1	405	35	35	*
Singapore	4,701	4,666	2,351	2,244	71	463	35	35	*
Syria	47	39	39	-	-	*	8	8	-
Thailand	973	957	814	135	8	392	16	16	*
Other Asia	5,979	5,478	2,720	2,680	79	955	501	500	*
Total Asia	73,532	69,878	39,806	27,790	2,281	18,731	3,654	3,570	84
Africa:									
Egypt	776	735	647	87	1	96	40	40	*
Ghana	13	12	8	4	-	-	*	*	*
Liberia	656	648	631	-	17	6	8	8	-
Morocco	520	499	495	1	2	225	21	21	*
South Africa	3,235	3,114	3,017	48	49	1,339	122	120	1
Zaire	77	39	39	-	-	15	38	38	-
Other Africa	2,166	1,890	1,844	19	27	239	276	273	3
Total Africa	7,442	6,937	6,681	159	96	1,920	506	501	4
Other countries:									
Australia	2,623	2,477	2,266	169	42	950	146	145	1
All other	647	580	503	58	19	51	67	66	1
Total other countries	3,270	3,057	2,769	227	61	1,001	213	211	2
Total foreign countries	454,335	417,466	250,419	157,539	9,507	42,657	36,869	36,643	226
International and regional:									
International	165	165	49	-	116	-	*	*	-
European regional	49	48	48	-	-	-	*	*	*
Latin American regional	9	9	9	-	-	-	*	*	*
Asian regional	*	-	-	-	-	-	*	-	*
African regional	-	-	-	-	-	-	-	-	-
Middle Eastern regional	9	9	9	-	-	*	*	-	*
Total international and regional	231	230	114	-	116	*	1	1	*
Grand total	454,566	417,696	250,534	157,539	9,623	42,657	36,870	36,643	227

* Less than $500,000.

Section III. — Supplementary Liabilities and Claims Data Reported by Banks in the United States

Table CM—III—1. — 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		
		U.S.-based banks	U.S. agencies and branches of foreign banks 1/	Dollar claims of U.S.-based banks' major foreign branches 2/
	(1)	(2)	(3)	(4)
1980	136,912	28,751	28,653	79,508
1981	165,730	43,656	36,645	85,429
1982	186,923	64,543	42,493	79,887
1983 r	199,920	76,087	44,970	78,863
1983-Aug. r	195,213	71,112	43,453	80,648
Sept. r	195,773	71,503	45,115	79,155
Oct. r	196,449	71,584	44,990	79,875
Nov. r	198,548	74,000	45,238	79,310
Dec. r	199,920	76,087	44,970	78,863
1984-Jan. r	196,680	74,003	44,694	77,983
Feb. r	197,302	73,766	45,315	78,221
Mar. r	195,539	73,781	45,245	76,513
Apr. r	197,177	75,507	44,578	77,092
May r	195,718	75,736	44,192	75,790
June	197,033	76,532	44,962	75,539
July p	197,782	77,539	45,375	74,868
Aug. p	192,253	74,904	43,638	73,711

1/ Beginning December 1981, includes International Banking Facilities (IBF's) established by foreign-based banks.
2/ Federal Reserve Board data.

Table CM—III—2. — 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]

	Total liabilities					Total banks' own claims				
	Calendar year				1984	Calendar year				1984
	1980	1981	1982	1983	June p	1980	1981	1982	1983	June p
Other Europe:										
Cyprus	22	35	67	48	59	2	8	4	17	n.a.
Iceland	55	51	38	20	12	22	23	68	131	74
Ireland	122	137	103	244	131	137	168	284	268	438
Monaco	139	137	34	29	87	2	*	1	16	n.a.
Other Latin America and Caribbean:										
Barbados	18	87	35	43	36	1	23	17	3	9
Belize	5	15	18	17	16	1	1	3	1	n.a.
Bolivia	191	200	270	308	342	191	203	211	244	211
Costa Rica	229	233	354	427	528	331	324	345	440	467
Dominican Republic	401	544	531	643	671	417	545	605	525	622
El Salvador	191	302	431	513	536	37	47	88	126	123
French West Indies and French Guiana	49	20	112	306	42	10	1	10	17	n.a.
Guyana	15	14	19	27	18	17	18	8	10	3
Haiti	85	101	119	161	179	9	9	10	18	12
Honduras	170	293	357	408	471	189	137	136	147	175
Nicaragua	126	135	163	146	140	204	159	139	120	109
Paraguay	100	108	305	270	357	122	140	187	208	191
Suriname	15	36	31	52	51	4	5	5	15	1
Other Asia:										
Afghanistan	105	49	61	47	69	3	1	*	*	1
Bangladesh	139	53	66	84	114	24	54	37	32	28
Brunei	9	6	8	98	n.a.	*	*	*	*	1
Burma	36	41	38	29	n.a.	*	*	1	3	n.a.
Jordan	63	74	161	82	97	46	54	110	118	62
Kampuchea (formerly Cambodia)	*	6	6	6	7	-	1	*	2	n.a.
Macao	7	10	8	13	14	1	*	126	42	73
Nepal	25	31	28	24	32	3	2	8	17	n.a.
Sri Lanka	53	41	50	44	87	117	137	129	139	81
Vietnam	77	89	113	127	137	*	*	*	*	n.a.
Yemen (Aden)	8	6	19	16	16	7	-	*	1	n.a.
Yemen (Sana)	18	27	8	7	8	8	10	4	2	n.a.
Other Africa:										
Angola	18	16	14	11	34	8	22	31	52	57
Burundi	21	10	7	12	11	*	*	*	*	*
Cameroon	8	50	13	8	14	6	14	43	51	55
Ethiopia, including Eritrea	19	20	21	21	21	2	2	1	2	47
Guinea	21	5	32	7	10	*	*	8	17	25
Ivory Coast	53	30	50	34	29	35	72	163	184	162
Kenya	76	104	147	83	73	80	141	84	81	n.a.
Madagascar	7	4	10	8	22	4	13	3	1	2
Mauritania	26	15	25	13	19	4	1	3	9	n.a.
Mauritius	8	7	7	9	19	20	23	27	25	41
Mozambique	32	31	6	13	6	10	49	70	39	36
Niger	2	2	1	4	4	*	1	13	105	2
Rwanda	10	9	13	6	7	2	*	*	*	n.a.
Sudan	40	51	53	49	45	53	63	39	30	14
Tanzania	21	25	18	38	24	11	26	12	7	2
Tunisia	23	40	48	41	33	24	25	19	62	48
Uganda	12	24	31	68	64	17	-	10	16	n.a.
Zambia	27	27	17	43	21	89	82	124	72	38
All other:										
New Hebrides	31	13	6	7	11	36	5	10	40	14
New Zealand	177	92	141	74	147	211	126	293	402	387
Papua New Guinea	15	12	11	15	15	26	33	53	111	123
U.S. Trust Territory of the Pacific Islands	26	30	47	94	n.a.	2	*	12	51	29

* Less than $500,000.

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.

Section IV. — Liabilities to, and Claims on, Foreigners Reported by Nonbanking Business Enterprises in the United States

Table CM—IV—1. — Total Liabilities and Claims by Type

[Position at end of period in millions of dollars]

Type of liability or claim	Calendar year 1980	Calendar year 1981	Calendar year 1982r	1983 June r	1983 Sept.r	1983 Dec.r	1984 Mar.	1984 June p
Total liabilities	29,434	28,618	25,772	22,886	24,864	23,763	29,260	33,282
Payable in dollars	25,689	24,909	22,540	19,986	22,023	20,688	25,978	30,096
Financial	8,528	9,499	8,858	9,144	9,025	8,619	12,145	15,876
Commercial:								
Trade payables	11,550	10,141	7,012	5,450	6,492	5,638	6,892	6,953
Advance receipts and other	5,611	5,268	6,671	5,392	6,507	6,431	6,942	7,267
Payable in foreign currencies	3,745	3,709	3,232	2,900	2,841	3,076	3,282	3,186
Financial	2,802	2,658	2,208	2,035	1,936	1,858	2,092	2,052
Commercial:								
Trade payables	651	676	735	614	648	977	973	902
Advance receipts and other	292	375	288	252	257	241	217	233
Total claims	34,482	36,185	28,637	33,310	32,652	34,210	32,499	30,382
Payable in dollars	31,528	32,582	26,002	30,653	29,772	31,174	29,611	27,417
Financial:								
Deposits	13,381	14,456	12,628	17,379	16,463	17,457	16,173	14,369
Other	3,914	3,599	2,895	3,226	3,019	3,219	3,247	3,312
Commercial:								
Trade receivables	13,537	13,635	9,625	8,854	9,115	9,239	9,051	8,561
Advance payments and other	695	893	854	1,194	1,175	1,259	1,139	1,175
Payable in foreign currencies	2,955	3,603	2,635	2,657	2,880	3,036	2,888	2,965
Financial:								
Deposits	785	625	430	439	445	497	428	510
Other	1,683	2,462	1,641	1,598	1,826	1,902	1,788	1,756
Commercial:								
Trade receivables	423	372	370	411	451	487	489	544
Advance payments and other	64	144	193	208	159	150	182	155

CAPITAL MOVEMENTS

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

[Position at end of period in millions of dollars]

Country	Calendar year				1983			1984	
	1979	1980	1981	1982r	June r	Sept.r	Dec.r	Mar.	June p
Europe:									
Austria	42	49	40	27	34	36	46	59	71
Belgium-Luxembourg	475	569	542	557	477	426	364	465	401
Bulgaria	1	1	1	1	*	1	1	1	1
Czechoslovakia	6	2	1	1	1	1	1	2	2
Denmark	39	34	31	20	14	19	20	30	35
Finland	17	27	33	11	12	10	78	161	165
France	641	909	1,282	1,382	1,420	1,308	1,257	1,421	1,402
German Democratic Republic	*	1	5	*	1	3	2	*	3
Germany	1,042	1,261	1,036	935	896	911	925	942	1,072
Greece	36	41	37	23	38	21	22	44	30
Hungary	1	10	9	1	2	1	4	4	2
Italy	329	409	439	483	497	519	512	505	456
Netherlands	1,056	900	968	1,058	1,070	973	849	792	854
Norway	35	29	73	114	164	112	137	130	169
Poland	6	3	5	2	2	2	2	2	3
Portugal	17	23	55	94	30	20	16	6	5
Romania	37	52	52	52	58	67	79	91	99
Spain	226	250	214	135	145	123	137	127	114
Sweden	101	179	118	73	67	64	80	68	80
Switzerland	485	853	1,139	1,156	963	949	727	1,118	826
Turkey	7	5	5	15	8	8	42	9	9
United Kingdom	3,557	5,132	4,445	3,981	3,788	3,822	3,476	4,633	4,630
U.S.S.R.	57	13	12	14	3	5	3	6	4
Yugoslavia	138	107	23	21	19	20	22	10	9
Other Europe	23	25	29	27	22	19	24	22	21
Total Europe	8,374	10,883	10,595	10,183	9,730	9,441	8,828	10,648	10,465
Canada	1,456	1,852	1,860	2,241	2,344	2,206	2,610	2,574	2,561
Latin America and Caribbean:									
Argentina	82	123	125	91	88	84	84	51	84
Bahamas	473	973	1,281	920	777	785	753	1,425	3,589
Bermuda	114	76	74	107	87	89	80	210	137
Brazil	221	135	89	88	83	80	76	105	56
British West Indies	537	1,487	1,243	1,059	1,055	1,109	1,024	2,667	4,233
Chile	23	30	46	43	53	51	57	44	41
Colombia	39	39	54	98	89	86	125	119	124
Cuba	*	*	*	*	*	*	*	*	*
Ecuador	18	22	30	24	41	73	36	51	67
Guatemala	16	19	23	22	23	21	21	21	22
Jamaica	22	3	10	4	7	10	28	32	28
Mexico	379	465	443	500	550	636	751	927	808
Netherlands Antilles	85	139	274	208	192	217	127	131	126
Panama	173	307	121	158	78	81	81	81	73
Peru	31	42	52	50	46	53	61	48	53
Trinidad and Tobago	49	36	23	5	8	9	7	7	8
Uruguay	17	15	29	17	12	12	12	6	13
Venezuela	373	400	374	279	360	334	304	652	726
Other Latin America and Caribbean	187	125	108	89	100	98	106	106	119
Total Latin America and Caribbean	2,839	4,436	4,399	3,764	3,648	3,827	3,734	6,685	10,307
Asia:									
China:									
Mainland	54	26	22	117	71	76	40	51	73
Taiwan	204	266	216	159	169	189	165	223	240
Hong Kong	104	93	185	166	107	208	150	147	88
India	60	32	24	53	41	33	28	35	33
Indonesia	193	267	221	153	181	191	132	168	143
Israel	119	126	139	160	127	147	187	252	242
Japan	1,309	1,445	1,886	1,941	2,188	2,262	2,209	2,303	2,266
Korea	98	199	184	227	307	293	356	304	378
Lebanon	3	2	3	4	6	6	6	5	5
Malaysia	101	37	138	139	78	34	14	88	41
Pakistan	26	29	12	10	8	7	10	11	30
Philippines	142	61	58	53	64	80	53	42	41
Singapore	229	86	64	244	211	323	302	349	349
Syria	2	1	1	2	4	13	4	3	18
Thailand	73	46	37	38	44	82	54	71	69
Oil-exporting countries 1/	1,045	8,136	7,083	4,701	2,499	4,273	3,668	3,906	4,370
Other Asia	34	91	86	33	23	33	29	85	85
Total Asia	3,795	10,964	10,359	8,200	6,128	8,252	7,428	8,043	8,470
Africa:									
Egypt	23	60	58	111	95	102	88	79	304
Ghana	7	4	17	*	17	1	1	*	*
Liberia	16	10	3	2	1	2	1	1	1
Morocco	145	35	34	21	17	16	14	12	4
South Africa	84	98	201	245	171	152	147	151	129
Zaire	5	15	4	7	8	7	8	20	10
Oil-exporting countries 2/	384	518	345	277	168	204	157	244	217
Other Africa	69	89	55	42	49	41	46	51	34
Total Africa	732	827	717	722	510	525	462	558	699
Other countries:									
Australia	117	216	260	299	285	375	475	531	573
All other	38	99	63	34	20	39	19	25	33
Total other countries	155	316	323	334	305	414	494	556	605
Total foreign countries	17,350	29,278	28,253	25,443	22,665	24,663	23,556	29,063	33,109
International and regional:									
International	*	*	*	-	*	*	*	*	*
European regional	83	155	364	329	222	201	208	197	173
Latin American regional	-	*	*	-	-	-	-	-	*
Asian regional	-	*	-	*	*	*	*	*	*
African regional	-	-	-	*	-	*	*	*	-
Middle Eastern regional	-	*	*	*	*	-	-	*	-
Total international and regional	83	155	365	329	222	201	208	197	173
Grand total	17,433	29,434	28,618	25,772	22,886	24,864	23,763	29,260	33,282

* Less than $500,000.

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

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

CAPITAL MOVEMENTS

Table CM—IV—3. — Total Liabilities by Type and Country, as of June 30, 1984, Preliminary

[Position at end of period in millions of dollars]

Country	Total liabilities	Financial liabilities			Commercial liabilities
		Total	Payable in dollars	Payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)
Europe:					
Austria	71	44	43	1	27
Belgium-Luxembourg	401	356	354	3	45
Bulgaria	1	*	*	-	1
Czechoslovakia	2	-	-	-	2
Denmark	35	3	3	-	32
Finland	165	89	89	-	76
France	1,402	878	793	84	524
German Democratic Republic	3	2	2	-	1
Germany	1,072	571	246	325	501
Greece	30	4	4	-	26
Hungary	2	1	1	-	1
Italy	456	34	25	9	422
Netherlands	854	589	552	37	265
Norway	169	37	37	-	133
Poland	3	*	*	-	2
Portugal	5	2	2	-	3
Romania	99	-	-	-	99
Spain	114	35	19	16	79
Sweden	80	2	2	-	79
Switzerland	826	581	168	412	246
Turkey	9	*	*	-	8
United Kingdom	4,630	3,836	3,466	369	794
U.S.S.R.	4	*	*	-	4
Yugoslavia	9	2	2	-	7
Other Europe	21	3	3	-	17
Total Europe	10,465	7,068	5,812	1,256	3,397
Canada	2,561	721	618	103	1,840
Latin America and Caribbean:					
Argentina	84	63	63	-	22
Bahamas	3,589	3,572	3,554	18	17
Bermuda	137	13	3	10	123
Brazil	56	25	25	-	31
British West Indies	4,233	4,228	4,172	56	5
Chile	41	8	8	-	33
Colombia	124	49	49	-	75
Cuba	*	*	*	-	*
Ecuador	67	17	17	-	50
Guatemala	22	18	18	-	4
Jamaica	28	9	9	-	19
Mexico	808	239	239	-	568
Netherlands Antilles	126	118	118	*	7
Panama	73	45	14	31	28
Peru	53	14	14	-	39
Trinidad and Tobago	8	2	2	-	6
Uruguay	13	10	10	-	2
Venezuela	726	124	124	-	602
Other Latin America and Caribbean	119	74	74	*	45
Total Latin America and Caribbean	10,307	8,631	8,516	116	1,676
Asia:					
China:					
Mainland	73	*	*	-	73
Taiwan	240	6	6	*	234
Hong Kong	88	31	31	-	57
India	33	1	1	-	32
Indonesia	143	1	1	-	141
Israel	242	8	8	-	233
Japan	2,266	1,031	485	546	1,235
Korea	378	90	90	-	287
Lebanon	5	1	1	-	5
Malaysia	41	2	2	-	39
Pakistan	30	*	*	-	30
Philippines	41	8	8	-	33
Singapore	349	118	118	*	231
Syria	18	*	*	-	18
Thailand	69	1	1	-	67
Other Asia	4,455	182	158	24	4,274
Total Asia	8,470	1,482	912	570	6,988
Africa:					
Egypt	304	3	*	2	301
Ghana	*	*	*	-	*
Liberia	1	*	*	-	1
Morocco	4	*	*	-	4
South Africa	129	12	12	-	117
Zaire	10	*	*	-	10
Other Africa	251	1	1	-	250
Total Africa	699	16	14	2	683
Other countries:					
Australia	573	7	2	5	566
All other	33	3	3	-	30
Total other countries	605	9	4	5	596
Total foreign countries	33,109	17,927	15,876	2,052	15,181
International and regional:					
International	*	*	*	-	-
European regional	173	-	-	-	173
Latin American regional	*	-	-	-	*
Asian regional	*	-	-	-	*
African regional	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-
Total international and regional	173	*	*	-	173
Grand total	33,282	17,927	15,876	2,052	15,354

* Less than $500,000.

CAPITAL MOVEMENTS

Table CM—IV—4. — Total Claims by Country

[Position at end of period in millions of dollars]

Country	Calendar year 1979	1980	1981	1982r	1983 June r	Sept.r	Dec.r	1984 Mar.	June p
Europe:									
Austria	41	58	49	15	21	27	27	47	20
Belgium-Luxembourg	235	378	277	166	157	157	180	203	179
Bulgaria	7	6	5	8	10	2	2	3	2
Czechoslovakia	7	9	11	13	12	4	5	3	4
Denmark	75	63	65	46	27	24	53	47	50
Finland	49	79	97	50	39	44	40	38	53
France	904	1,427	1,061	608	637	621	589	558	539
German Democratic Republic	8	9	15	5	7	18	16	8	10
Germany	1,001	829	786	535	583	533	476	495	601
Greece	125	90	104	51	78	102	130	121	76
Hungary	9	6	13	13	13	16	8	4	5
Italy	769	780	898	465	470	403	426	415	500
Netherlands	351	369	348	447	379	371	383	365	437
Norway	77	97	137	111	112	116	130	127	112
Poland	25	29	52	35	40	27	30	12	23
Portugal	87	96	69	67	83	61	69	68	61
Romania	22	25	21	12	11	12	9	9	9
Spain	432	424	462	267	209	176	259	247	199
Sweden	191	208	231	131	93	110	95	98	104
Switzerland	346	407	548	467	368	326	365	426	311
Turkey	36	87	39	36	29	33	37	38	46
United Kingdom	6,000	5,916	4,531	4,876	7,248	6,314	6,577	6,255	6,210
U.S.S.R.	150	63	67	64	26	36	38	48	44
Yugoslavia	96	114	69	140	96	83	82	65	72
Other Europe	60	45	48	74	30	24	35	37	32
Total Europe	11,101	11,613	10,002	8,701	10,776	9,644	10,052	9,739	9,698
Canada	5,862	5,949	7,721	4,920	5,596	5,750	6,664	6,461	5,943
Latin America and Caribbean:									
Argentina	183	289	223	140	154	140	129	125	133
Bahamas	2,794	3,498	3,661	3,300	4,066	3,844	4,753	3,782	2,997
Bermuda	227	243	241	292	204	308	286	218	94
Brazil	808	957	698	320	559	660	545	444	393
British West Indies	2,027	2,789	3,982	3,267	4,085	4,469	3,837	4,309	3,682
Chile	191	145	122	79	96	109	92	97	93
Colombia	172	139	167	182	160	172	205	175	174
Cuba	10	10	11	1	1	1	1	7	2
Ecuador	83	106	123	106	94	86	81	72	77
Guatemala	57	67	57	48	51	52	56	48	53
Jamaica	85	112	92	84	83	90	89	86	90
Mexico	865	1,311	1,335	1,049	1,304	1,212	1,175	1,023	805
Netherlands Antilles	70	121	108	48	26	38	26	23	19
Panama	605	599	204	190	317	326	370	220	229
Peru	81	119	117	96	93	83	87	88	85
Trinidad and Tobago	42	43	39	28	27	22	19	23	28
Uruguay	10	22	18	10	13	12	12	13	12
Venezuela	486	547	572	490	425	419	406	398	365
Other Latin America and Caribbean	396	461	422	343	349	326	333	333	282
Total Latin America and Caribbean	9,191	11,577	12,292	10,073	12,108	12,370	12,504	11,485	9,613
Asia:									
China:									
Mainland	37	62	60	48	32	33	54	38	45
Taiwan	265	274	256	198	199	182	179	221	208
Hong Kong	183	177	182	175	114	184	183	123	301
India	88	132	83	78	99	75	65	51	58
Indonesia	286	352	457	195	186	173	174	132	128
Israel	239	210	230	260	262	295	321	306	326
Japan	1,376	1,242	1,610	1,200	1,238	1,295	1,418	1,470	1,429
Korea	320	342	301	255	272	246	282	273	271
Lebanon	24	18	20	24	40	23	27	12	12
Malaysia	50	47	123	36	43	42	52	43	57
Pakistan	29	30	16	18	17	16	19	19	21
Philippines	207	152	129	108	78	78	68	78	74
Singapore	67	117	174	242	203	170	113	119	189
Syria	10	7	9	9	12	12	8	8	8
Thailand	35	45	79	54	47	74	58	48	72
Oil-exporting countries 1/	781	845	942	766	712	727	741	707	718
Other Asia	56	77	46	83	83	76	73	75	76
Total Asia	4,052	4,130	4,717	3,748	3,637	3,702	3,835	3,724	3,994
Africa:									
Egypt	86	98	114	125	122	126	159	135	145
Ghana	3	6	4	1	*	*	*	1	1
Liberia	149	109	35	29	28	29	29	20	17
Morocco	12	32	13	32	10	14	8	9	17
South Africa	135	181	197	137	144	130	158	143	145
Zaire	13	14	15	12	12	13	11	10	10
Oil-exporting countries 2/	179	179	198	188	178	176	193	174	163
Other Africa	232	242	371	222	188	224	174	149	194
Total Africa	809	861	946	746	682	712	732	641	693
Other countries:									
Australia	192	252	322	296	222	251	216	202	211
All other	75	67	78	45	177	149	155	174	171
Total other countries	267	329	400	341	399	400	371	376	381
Total foreign countries	31,283	34,459	36,077	28,529	33,200	32,578	34,158	32,427	30,322
International and regional:									
International	*	1	1	*	2	1	1	28	9
European regional	1	8	93	93	94	60	37	30	34
Latin American regional	15	15	14	14	14	13	13	13	15
Asian regional	*	*	*	*	1	-	-	-	1
African regional	-	-	-	-	*	-	-	-	1
Middle Eastern regional	-	-	*	*	1	-	-	*	-
Total international and regional	17	23	108	107	111	74	52	72	60
Grand total	31,299	34,482	36,185	28,637	33,310	32,652	34,210	32,499	30,382

* Less than $500,000.

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

Table CM—IV—5. — Total Claims by Type and Country, as of June 30, 1984

[Position at end of period in millions of dollars]

Country	Total claims	Financial claims			Commercial claims
		Total financial claims	Denominated in dollars	Denominated in foreign currencies	
	(1)	(2)	(3)	(4)	(5)
Europe:					
Austria	20	*	*	*	19
Belgium-Luxembourg	179	37	30	7	142
Bulgaria	2	*	*	-	2
Czechoslovakia	4	*	*	-	3
Denmark	50	6	5	1	44
Finland	53	23	23	-	30
France	539	132	128	4	407
German Democratic Republic	10	-	-	-	10
Germany	601	161	93	68	440
Greece	76	2	2	1	73
Hungary	5	-	-	-	5
Italy	500	47	41	6	454
Netherlands	437	138	124	13	299
Norway	112	40	40	*	72
Poland	23	*	*	-	23
Portugal	61	41	40	1	20
Romania	9	*	*	-	9
Spain	199	25	14	11	174
Sweden	104	23	22	*	81
Switzerland	311	61	56	5	250
Turkey	46	10	10	*	35
United Kingdom	6,210	5,398	5,197	202	812
U.S.S.R.	44	*	*	*	44
Yugoslavia	72	5	5	-	67
Other Europe	32	6	1	5	26
Total Europe	9,698	6,156	5,833	323	3,542
Canada	5,943	5,009	3,305	1,704	933
Latin America and Caribbean:					
Argentina	133	52	52	*	80
Bahamas	2,997	2,993	2,974	19	4
Bermuda	94	5	4	1	89
Brazil	393	83	83	*	310
British West Indies	3,682	3,674	3,666	8	8
Chile	93	42	42	*	52
Colombia	174	18	10	8	156
Cuba	2	-	-	-	2
Ecuador	77	28	28	*	49
Guatemala	53	15	15	*	38
Jamaica	90	64	63	2	25
Mexico	805	228	227	1	577
Netherlands Antilles	19	6	6	*	13
Panama	229	57	57	*	172
Peru	85	46	46	*	38
Trinidad and Tobago	28	7	5	1	21
Uruguay	12	2	1	*	10
Venezuela	365	124	80	44	241
Other Latin America and Caribbean	282	126	106	20	156
Total Latin America and Caribbean	9,613	7,570	7,466	104	2,042
Asia:					
China:					
Mainland	45	*	-	*	44
Taiwan	208	1	1	*	207
Hong Kong	301	171	160	10	131
India	58	2	*	2	56
Indonesia	128	17	17	-	112
Israel	326	220	219	1	106
Japan	1,429	252	156	96	1,178
Korea	271	93	93	*	178
Lebanon	12	*	*	*	11
Malaysia	57	12	12	*	44
Pakistan	21	*	-	*	20
Philippines	74	11	10	1	64
Singapore	189	70	70	*	119
Syria	8	-	-	-	8
Thailand	72	8	8	*	64
Other Asia	794	52	50	2	743
Total Asia	3,994	909	796	113	3,085
Africa:					
Egypt	145	7	*	7	138
Ghana	1	1	*	1	*
Liberia	17	-	-	-	17
Morocco	17	*	-	*	17
South Africa	145	16	16	*	130
Zaire	10	8	8	-	2
Other Africa	358	126	114	13	231
Total Africa	693	158	137	21	536
Other countries:					
Australia	211	7	6	1	204
All other	171	124	124	*	46
Total other countries	381	131	130	1	250
Total foreign countries	30,322	19,933	17,668	2,266	10,389
International and regional:					
International	9	-	-	-	9
European regional	34	-	-	-	34
Latin American regional	15	13	13	-	2
Asian regional	1	-	-	-	1
African regional	1	-	-	-	1
Middle Eastern regional	-	-	-	-	-
Total international and regional	60	13	13	-	46
Grand total	30,382	19,947	17,681	2,266	10,436

* Less than $500,000.

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

Table CM—V—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: Net foreign purchases: Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	Foreign countries: International and regional	Gross foreign purchases	Gross foreign sales	U.S. Gov't corporations and federally sponsored agencies: Net foreign purchases	Gross foreign purchases	Gross foreign sales	Corporate and other securities: Bonds 1/: Net foreign purchases	Gross foreign purchases	Gross foreign sales	Stocks: Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1980.....	4,898	3,865	1,873	-841	51,170	46,273	2,557	9,722	7,165	2,879	5,703	2,824	5,427	40,298	34,870
1981.....	15,054	11,730	2,229	1,096	68,459	53,405	1,566	9,630	8,064	3,467	7,674	4,208	5,830	40,686	34,856
1982.....	17,319	14,550	3,869	-1,100	95,993	78,675	-358	10,114	10,472	1,809	11,525	9,716	3,901	41,881	37,981
1983 r.....	5,445	779	4,135	531	129,822	124,377	-15	14,046	14,062	965	10,002	9,037	5,410	69,770	64,360
1984-Jan-Sep	p6,448	17	7,958	-1,526	137,883	131,435	629	11,654	11,025	2,723	9,151	6,428	-1,632	46,531	48,163
1983-Sept.r.	1,133	-45	-68	1,245	13,729	12,596	-201	1,305	1,506	134	595	461	397	5,499	5,103
Oct.r..	2,361	504	1,125	732	15,149	12,787	8	1,765	1,757	30	772	742	150	5,530	5,380
Nov.r..	-1,402	-760	186	-828	11,193	12,595	529	1,336	807	206	703	497	58	4,848	4,789
Dec.r..	-612	-435	551	-728	7,357	7,969	80	931	851	122	767	645	271	6,007	5,736
1984-Jan.r..	701	552	164	-15	15,134	14,433	-124	1,094	1,219	185	733	547	-361	5,438	5,799
Feb.r..	552	8	-162	713	12,824	12,272	220	1,357	1,137	-194	767	961	411	6,234	5,823
Mar.r..	-522	492	-463	-550	7,891	8,413	-135	1,380	1,515	360	926	565	355	6,101	5,746
Apr.r..	2,348	622	403	1,323	12,150	9,802	-90	1,101	1,192	-68	607	675	321	4,510	4,189
May....	1,407	-358	740	1,025	16,828	15,420	117	990	873	60	629	569	-446	5,048	5,494
June...	-114	-871	1,843	-1,086	16,205	16,319	138	1,140	1,001	70	864	794	-347	4,552	4,899
July...	-703	177	995	-1,875	17,997	18,701	302	1,896	1,596	256	1,001	745	-556	3,359	3,915
Aug.p..	6,596	1,366	4,210	1,020	26,010	19,414	1	1,302	1,249	782	1,564	781	-155	7,243	7,399
Sept.p.	-3,817	-1,971	235	-2,081	12,844	16,661	149	1,394	1,245	1,272	2,062	790	-852	4,046	4,898

1/ Data include transactions in issues of States and municipalities.

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

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds: Net foreign purchases	Foreign bonds: Gross foreign purchases	Foreign bonds: Gross foreign sales	Foreign stocks: Net foreign purchases	Foreign stocks: Gross foreign purchases	Foreign stocks: Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1980.....	-3,148	-1,001	17,090	18,090	-2,148	7,897	10,044
1981.....	-5,707	-5,460	17,553	23,013	-247	9,339	9,586
1982.....	-7,972	-6,631	27,167	33,798	-1,341	7,163	8,504
1983 r.....	-6,896	-3,131	36,441	39,572	-3,765	13,281	17,046
1984-Jan-Sept.p.	-1,447	-1,108	40,969	42,077	-338	10,849	11,188
1983-Sept.r.....	-86	-11	3,760	3,771	-76	1,333	1,409
Oct.r.....	-208	-200	3,906	4,106	-8	1,150	1,157
Nov.r.....	149	175	3,115	2,940	-26	914	940
Dec.r.....	-1,071	-884	3,076	3,960	-187	1,132	1,320
1984-Jan.r.....	153	265	3,435	3,169	-112	1,215	1,327
Feb.r.....	256	-89	3,898	3,987	345	1,487	1,142
Mar.r.....	218	73	4,988	4,915	145	1,575	1,429
Apr.....	-427	-409	3,817	4,226	-18	1,242	1,260
May.....	-575	-646	5,158	5,804	70	1,163	1,092
June.....	201	241	5,308	5,066	-40	1,110	1,150
July.....	297	184	4,427	4,243	113	895	782
Aug.p.....	-793	-293	5,770	6,062	-500	1,245	1,745
Sept.p.....	-777	-435	4,168	4,604	-342	919	1,260

Table CM—V—3. — Net Foreign Transactions in Long-Term Domestic Securities by Type and Country

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

Country	Marketable Treasury bonds and notes			U.S. Gov't corporations and Federal agency bonds			Corporate bonds			Corporate stocks		
		1984			1984			1984			1984	
	Calendar year 1983r	Jan. through Sept.p	July through Sept.p	Calendar year 1983r	Jan. through Sept.p	July through Sept.p	Calendar year 1983r	Jan. through Sept.p	July through Sept.p	Calendar year 1983r	Jan. through Sept.p	July through Sept.p
Europe:												
Austria	84	221	184	1	*	*	-8	12	7	24	102	12
Belgium-Luxembourg	-431	175	56	*	2	2	-159	-122	12	-106	-16	-41
Bulgaria	-	-	-	-	-	-	-	-	-	*	-	-
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	*	*
Denmark	775	-196	-34	2	*	*	4	-8	*	2	11	1
Finland	-204	-114	-30	*	1	1	1	22	*	8	-9	-1
France	371	-56	157	3	16	17	-92	34	42	-97	-178	-140
German Democratic Republic	*	*	-	-	1	-	*	*	-	*	-1	*
Germany	3,725	2,625	180	60	115	82	287	687	374	1,045	53	-227
Greece	69	77	20	-1	17	12	16	-1	*	28	-8	3
Hungary	*	-	-	-	-	-	-	-	-	*	1	1
Italy	*	35	10	*	*	*	-1	6	1	13	-9	-4
Netherlands	375	-2	113	28	-9	5	23	66	17	-109	-235	-131
Norway	731	-204	-54	-258	369	172	8	29	1	5	3	-1
Poland	-	-	-	-	-	-	*	*	*	*	*	*
Portugal	*	2	*	*	*	*	-3	*	*	3	-11	-4
Romania	-	-	-	-	-	-	*	*	*	-	*	-
Spain	-4	257	75	*	49	11	7	2	1	-22	-4	-6
Sweden	170	134	41	2	*	*	-3	-2	-1	-13	-31	-24
Switzerland	38	1,070	436	46	39	32	586	-83	38	1,325	-1,077	-1,014
Turkey	*	*	*	-	*	-	*	-	*	14	1	*
United Kingdom	1,966	3,466	2,787	223	-417	-83	211	1,671	1,316	1,799	-540	-139
U.S.S.R.	-	-	-	-	-	-	-	-	-	*	*	*
Yugoslavia	-	-	-	*	-	-	-	*	-	*	*	*
Other Europe	296	655	418	-1	*	-1	-19	21	5	60	-6	-15
Total Europe	7,960	8,145	4,360	104	183	251	857	2,335	1,814	3,979	-1,954	-1,731
Canada	699	848	549	3	40	40	120	-223	-17	1,151	1,343	466
Latin America and Caribbean:												
Argentina	1	3	2	1	*	-	7	-12	1	-3	-7	-5
Bahamas	162	255	197	*	-2	1	6	39	11	33	-40	16
Bermuda	193	-123	-44	12	6	2	-13	21	26	203	194	45
Brazil	2	8	7	*	*	-	12	10	4	-1	6	-1
British West Indies	-294	-42	5	4	3	3	40	41	26	114	22	-2
Chile	19	22	22	*	*	*	2	3	1	*	-7	-4
Colombia	-26	5	4	-18	*	-	1	1	1	8	4	-3
Cuba	*	-	-	-	-	-	-	-	-	-	*	-
Ecuador	*	*	*	*	*	-	*	1	*	3	1	*
Guatemala	*	*	*	*	-	-	*	*	*	*	1	*
Jamaica	-	-	-	-	-	-	*	*	-	1	5	2
Mexico	53	140	136	*	29	29	22	29	8	9	*	2
Netherlands Antilles	-149	-466	-495	-23	4	4	48	21	14	77	301	131
Panama	1	140	135	-8	-3	7	12	21	9	43	7	-11
Peru	-1	1	1	5	*	*	1	*	-1	2	*	*
Trinidad and Tobago	-51	-214	-43	-7	-	-	*	*	-	*	*	*
Uruguay	2	1	1	2	-	-	1	3	2	5	1	-1
Venezuela	-124	15	4	*	*	-	-6	8	5	27	7	-1
Other Latin America and Caribbean	*	3	3	*	*	*	-2	2	2	8	-12	-3
Total Latin America and Caribbean	-212	-252	-65	-31	37	45	131	191	109	529	485	165
Asia:												
China:												
Mainland	-	-	-	-	-	-	-	1	*	*	*	*
Taiwan	1	3	2	*	*	-	1	5	1	-2	69	*
Hong Kong	663	442	116	-19	129	113	81	129	65	164	-406	-257
India	98	424	187	-	12	12	*	-2	-2	*	1	*
Indonesia	1	14	-6	-	-	-	1	3	*	*	1	*
Israel	85	83	98	32	*	*	8	7	*	3	*	-3
Japan	2,333	2,340	885	209	419	167	462	507	223	274	2	-37
Korea	-29	-103	-2	-	30	30	*	*	*	5	2	*
Lebanon	-2	-2	-2	-	-	-	*	5	1	23	37	22
Malaysia	-8	1	*	*	-	-	-1	1	*	1	*	*
Pakistan	-	*	*	-	*	*	-	*	*	1	-1	*
Philippines	-96	-19	-10	*	-1	*	3	1	1	9	-38	*
Singapore	-1,181	-307	-333	28	-	-	54	-4	24	-84	102	12
Syria	-	*	*	-	-	-	4	*	-	*	*	*
Thailand	22	11	*	-	-	-	1	*	*	1	-1	-1
Oil-exporting countries 1/	-5,419	-3,806	-867	-393	-206	-152	-773	-348	74	-807	-1,520	-477
Other Asia	16	29	21	-	-7	-10	*	-10	*	*	-1	*
Total Asia	-3,517	-891	89	-143	376	161	-158	295	387	-413	-1,755	-743
Africa:												
Egypt	1	7	-	-	-	-	*	*	*	4	-1	*
Ghana	-	-	-	-	-	-	*	*	*	*	-1	*
Liberia	*	1	1	-	-	-	-1	2	2	3	8	-1
Morocco	-	26	25	-	-	-	*	*	*	8	1	-1
South Africa	*	-2	1	-	*	*	1	*	*	30	-14	-12
Zaire	-	-	-	-	-	-	-	-	-	*	*	*
Oil-exporting countries 2/	-1	-101	-101	-	-	-	*	*	1	*	*	*
Other Africa	3	5	1	-	-1	-1	*	1	*	-2	6	1
Total Africa	3	-64	-72	-	-1	-1	*	3	3	42	-2	-13
Other countries:												
Australia	-43	146	146	50	2	2	3	5	4	18	54	66
All other	26	44	5	-4	*	-	3	*	*	6	3	1
Total other countries	-17	189	150	46	2	2	6	5	4	24	57	67
Total foreign countries	4,914	7,976	5,011	-22	638	499	956	2,607	2,300	5,312	-1,826	-1,788
International and regional:												
International	218	-1,513	-2,968	6	-4	8	3	114	8	96	182	224
European regional	-	-	-	-	-	-	4	-	-	-	-	-
Latin American regional	-	-	-	-	-3	-3	6	*	-	-	*	*
Asian regional	313	-13	32	-	-2	*	-4	2	2	4	7	*
African regional	-	-	-	-	-	-	-	-	-	-2	5	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-	*	*
Total international and regional	531	-1,526	-2,936	6	-9	5	9	116	10	98	194	224
Grand total	5,445	6,448	2,075	-15	629	504	965	2,723	2,310	5,410	-1,632	-1,564

* Less than $500,000.

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

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

CAPITAL MOVEMENTS

Table CM–V–4. – Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Third Quarter 1984, Preliminary

[In millions of dollars]

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities							Domestic securities					
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other		Foreign securities		Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other		Foreign securities	
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	252	193	*	15	37	6	2	47	9	*	8	25	5	1
Belgium-Luxembourg	1,077	557	22	68	325	79	27	1,317	500	20	56	365	338	36
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	*	-	-	-	-	-	*	*	-	-	-	*	-	-
Denmark	273	206	1	3	18	36	10	287	240	1	2	17	24	3
Finland	754	680	2	3	11	57	2	876	709	1	3	12	150	1
France	2,075	1,070	25	111	550	243	76	2,063	913	8	69	272	272	110
German Democratic Republic	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Germany	6,125	4,173	124	766	731	257	74	5,643	3,993	42	392	958	178	81
Greece	101	64	12	1	23	*	1	67	44	*	*	20	1	1
Hungary	1	-	-	-	1	-	-	*	-	-	-	*	-	-
Italy	53	21	*	3	18	5	5	59	11	-	2	22	6	18
Netherlands	1,844	1,266	6	46	367	55	104	2,024	1,152	1	29	498	157	186
Norway	971	396	532	7	15	14	6	845	450	360	6	16	2	11
Poland	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Portugal	6	*	*	*	5	*	*	10	-	*	*	10	-	*
Romania	*	-	-	*	-	*	-	-	-	-	-	-	-	-
Spain	242	188	11	1	13	27	3	155	113	*	*	19	18	5
Sweden	475	298	*	1	43	117	16	448	256	*	2	66	59	65
Switzerland	4,020	1,469	46	216	1,874	305	110	4,517	1,033	14	177	2,888	250	156
Turkey	1	*	-	*	*	1	-	2	-	-	*	1	1	*
United Kingdom	28,097	14,777	1,251	1,976	3,395	5,766	931	25,516	11,990	1,334	660	3,534	6,968	1,030
U.S.S.R.	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Yugoslavia	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Europe	579	470	-	8	90	2	10	171	52	1	4	104	*	10
Total Europe	46,946	25,826	2,033	3,224	7,515	6,970	1,378	44,046	21,466	1,782	1,410	9,246	8,428	1,715
Canada	7,110	2,681	64	182	2,411	1,250	522	6,354	2,132	24	200	1,945	1,487	566
Latin America and Caribbean:														
Argentina	23	4	-	1	8	10	*	30	3	-	1	13	6	8
Bahamas	742	314	1	86	170	166	5	568	117	*	75	154	216	5
Bermuda	2,072	740	8	69	845	387	23	1,957	784	6	42	800	312	13
Brazil	38	9	*	4	6	18	*	18	1	*	*	7	9	*
British West Indies	357	145	3	36	101	69	4	315	140	-	10	103	57	5
Chile	33	22	*	2	7	2	*	14	*	*	*	10	3	*
Colombia	18	4	-	2	8	4	*	14	*	-	1	11	1	*
Cuba	-	-	-	-	-	-	-	*	-	-	-	-	-	*
Ecuador	2	*	-	*	1	*	*	2	*	-	*	1	1	*
Guatemala	1	*	-	*	1	-	*	1	-	-	-	1	-	-
Jamaica	2	-	-	-	2	-	-	*	-	-	-	*	-	*
Mexico	236	139	29	9	35	20	3	69	3	*	2	34	23	7
Netherlands Antilles	2,478	1,273	9	31	853	276	36	2,581	1,768	5	18	722	16	53
Panama	417	197	7	15	126	69	3	284	62	1	6	137	66	13
Peru	6	1	*	*	2	2	*	5	*	-	1	3	*	*
Trinidad and Tobago	28	24	-	-	1	3	-	69	67	-	-	*	2	*
Uruguay	21	1	-	2	10	7	1	15	-	-	*	11	3	*
Venezuela	215	7	-	9	27	172	1	53	3	-	3	28	17	1
Other Latin America and Caribbean	38	3	*	4	24	5	1	32	*	-	2	27	1	1
Total Latin America and Caribbean	6,726	2,883	58	270	2,229	1,210	76	6,026	2,949	13	161	2,064	733	107
Asia:														
China:														
Mainland	89	-	-	*	*	89	-	152	-	-	-	*	101	50
Taiwan	24	2	-	2	9	11	*	13	*	-	1	10	2	*
Hong Kong	1,783	587	126	98	284	609	78	1,934	472	13	33	542	562	312
India	222	202	12	2	1	6	-	27	15	-	4	1	7	-
Indonesia	7	-	-	*	2	4	*	15	6	-	*	2	6	*
Israel	187	164	*	1	17	2	3	185	65	*	*	21	74	24
Japan	9,520	3,964	312	396	377	3,600	871	7,626	3,079	145	173	414	2,993	821
Korea	109	60	30	*	1	17	1	65	62	-	*	*	1	1
Lebanon	40	2	-	1	36	-	1	19	4	-	*	14	-	1
Malaysia	11	5	-	*	1	5	-	32	4	-	*	1	26	*
Pakistan	1	*	-	*	1	-	*	2	*	*	*	1	*	*
Philippines	18	4	1	1	6	4	3	28	14	*	*	6	6	2
Singapore	3,575	3,391	-	26	92	47	19	3,852	3,724	-	2	79	40	7
Syria	*	*	-	-	*	-	-	*	-	-	-	*	*	-
Thailand	1	*	-	*	1	-	*	4	-	-	-	2	2	*
Other Asia	4,750	2,601	481	403	1,131	109	26	6,127	3,447	642	329	1,608	72	30
Total Asia	20,337	10,962	962	929	1,959	4,502	1,002	20,079	10,693	801	543	2,702	3,893	1,248
Africa:														
Egypt	5	-	-	*	2	3	*	2	-	-	*	2	*	*
Ghana	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Liberia	12	1	-	2	8	1	*	16	-	-	*	9	5	2
Morocco	28	25	-	*	2	*	-	3	-	-	*	3	-	-
South Africa	21	5	-	*	5	1	10	89	3	*	*	17	3	65
Zaire	*	-	-	-	*	*	-	*	-	-	-	*	-	-
Other Africa	45	4	*	1	4	36	-	108	104	1	*	3	*	*
Total Africa	111	35	*	3	21	40	11	218	107	1	*	34	8	66
Other countries:														
Australia	366	184	2	4	138	3	35	177	38	*	*	72	21	46
All other	114	10	-	1	6	96	*	16	5	-	1	5	4	*
Total other countries	480	194	2	6	144	99	35	193	43	*	1	77	25	46
Total foreign countries	81,710	42,601	3,119	4,615	14,280	14,072	3,023	76,915	37,589	2,621	2,315	16,068	14,574	3,748
International and regional:														
International	15,802	13,653	1,473	9	364	268	35	18,438	16,621	1,464	1	139	174	39
European regional	7	-	-	-	-	7	-	-	-	-	-	-	-	-
Latin American regional	12	-	-	-	-	12	-	153	-	3	-	*	150	*
Asian regional	609	597	*	2	5	5	*	581	566	*	-	5	11	*
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Total international and regional	16,430	14,250	1,473	11	368	293	35	19,173	17,187	1,467	1	144	335	39
Grand total	98,140	56,851	4,592	4,626	14,648	14,365	3,058	96,088	54,776	4,088	2,316	16,212	14,909	3,787

* Less than $500,000.

Table CM—V—5. — Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1983

[In millions of dollars]

Country	Gross purchases by foreigners							Gross sales by foreigners						
		Domestic securities							Domestic securities					
	Total purchases	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other Bonds	Corporate & other Stocks	Foreign securities Bonds	Foreign securities Stocks	Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other Bonds	Corporate & other Stocks	Foreign securities Bonds	Foreign securities Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	563	357	2	21	141	26	17	598	273	*	29	117	169	10
Belgium-Luxembourg	3,935	1,857	5	106	1,419	408	141	6,004	2,288	5	265	1,525	1,790	131
Bulgaria	*	-	-	-	*	-	-	*	-	-	-	*	-	*
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	1,415	1,216	10	11	29	136	13	978	441	8	7	27	382	114
Finland	3,174	2,969	7	11	77	102	7	3,552	3,173	7	10	69	268	24
France	8,725	2,414	10	364	3,946	1,467	524	8,455	2,044	7	456	4,043	989	916
German Democratic Republic	3	-	-	*	1	-	2	2	-	-	-	1	*	1
Germany	15,956	8,534	335	1,720	4,290	409	668	10,846	4,809	275	1,432	3,245	510	573
Greece	314	78	65	18	131	8	15	189	9	66	2	103	5	4
Hungary	1	*	-	-	1	*	*	2	*	-	-	1	*	*
Italy	296	35	*	11	131	22	97	277	35	*	12	118	27	84
Netherlands	7,656	4,752	35	108	1,960	339	463	7,354	4,377	7	85	2,069	126	691
Norway	4,160	2,502	1,247	48	121	233	8	3,507	1,771	1,506	40	116	17	57
Poland	*	-	-	*	*	-	-	*	-	-	*	*	-	-
Portugal	28	*	*	1	24	2	1	27	*	*	4	21	*	2
Romania	*	-	-	*	-	*	-	-	-	-	-	-	-	-
Spain	250	7	1	11	151	72	9	218	10	1	4	173	16	13
Sweden	1,594	657	3	13	130	616	174	1,332	487	1	17	143	156	528
Switzerland	20,153	2,926	76	1,458	13,758	1,088	847	18,122	2,888	30	872	12,434	968	931
Turkey	86	*	-	2	68	-	16	59	*	-	1	55	*	3
United Kingdom	63,668	22,901	4,638	2,470	15,502	15,477	2,679	63,290	20,936	4,415	2,259	13,703	18,173	3,804
U.S.S.R.	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Yugoslavia	4	-	*	-	*	-	4	1	-	-	-	*	-	*
Other Europe	1,048	610	5	45	341	22	25	741	314	6	65	281	39	36
Total Europe	133,030	51,815	6,438	6,418	42,222	20,425	5,711	125,553	43,856	6,334	5,561	38,243	23,637	7,922
Canada	19,183	3,815	85	864	8,787	3,378	2,253	18,522	3,116	82	744	7,636	4,227	2,717
Latin America and Caribbean:														
Argentina	105	2	1	10	57	33	3	83	1	-	4	60	14	4
Bahamas	1,789	703	2	80	556	410	38	1,546	541	2	74	524	372	34
Bermuda	6,880	2,705	29	211	2,757	1,058	121	6,132	2,512	16	223	2,554	728	98
Brazil	58	2	-	21	16	7	12	54	*	*	9	17	20	8
British West Indies	2,070	668	4	86	668	241	404	1,857	963	*	46	555	122	172
Chile	70	26	*	3	19	18	4	29	6	-	2	19	1	*
Colombia	228	90	72	11	47	6	1	264	116	91	10	40	3	4
Cuba	-	-	-	-	-	-	-	*	*	-	-	-	-	-
Ecuador	13	*	*	*	9	4	*	6	*	-	*	5	*	*
Guatemala	18	*	-	*	5	13	*	80	-	*	*	5	75	*
Jamaica	5	-	-	*	4	*	*	4	-	-	*	3	*	*
Mexico	296	57	*	33	138	59	9	205	4	*	11	129	33	29
Netherlands Antilles	4,231	900	4	167	2,323	688	149	3,897	1,049	27	119	2,246	101	355
Panama	686	81	*	28	457	78	42	595	80	8	16	414	60	17
Peru	29	4	5	2	13	6	*	20	5	-	2	10	4	*
Trinidad and Tobago	56	26	-	*	1	29	*	88	77	7	-	1	3	*
Uruguay	78	4	2	6	36	18	13	47	1	-	5	31	6	5
Venezuela	271	25	*	11	159	63	12	439	149	-	17	132	134	8
Other Latin America and Caribbean	168	*	*	6	147	11	4	169	*	-	7	139	18	5
Total Latin America and Caribbean	17,052	5,291	121	675	7,412	2,741	812	15,516	5,503	152	544	6,883	1,694	739
Asia:														
China:														
Mainland	9	-	-	-	*	8	*	2	-	-	-	1	1	*
Taiwan	96	1	*	5	40	49	2	55	-	-	5	42	7	1
Hong Kong	8,424	5,220	18	199	1,622	1,124	241	7,470	4,557	37	117	1,458	1,062	238
India	148	99	-	1	1	48	*	25	1	-	1	1	23	-
Indonesia	38	2	-	2	5	30	*	44	1	-	1	5	37	*
Israel	4,133	3,736	32	11	69	115	172	4,690	3,651	*	3	66	486	485
Japan	21,571	9,405	404	876	1,765	5,574	3,547	18,772	7,072	195	413	1,492	5,173	4,427
Korea	232	180	-	5	12	32	3	229	209	-	5	7	5	3
Lebanon	138	1	-	*	112	16	8	105	4	-	*	89	6	6
Malaysia	137	3	4	3	6	121	*	66	11	4	5	5	41	1
Pakistan	1	-	-	-	1	-	*	1	-	-	-	1	-	*
Philippines	381	247	*	9	33	83	8	479	343	*	5	25	86	19
Singapore	9,956	9,422	29	62	209	176	58	11,042	10,603	1	8	293	70	67
Syria	5	*	-	4	*	-	*	*	*	-	-	*	*	*
Thailand	60	32	-	1	11	15	*	50	10	-	*	10	29	*
Other Asia	18,850	8,585	2,479	802	6,560	368	56	26,236	13,988	2,872	1,575	7,368	379	55
Total Asia	64,178	36,933	2,966	1,979	10,447	7,757	4,095	69,264	40,450	3,109	2,137	10,860	7,405	5,302
Africa:														
Egypt	15	1	-	*	9	1	3	6	-	-	*	6	*	*
Ghana	*	-	-	*	*	-	*	*	-	-	*	*	-	-
Liberia	62	*	-	*	40	20	2	46	1	-	1	37	6	2
Morocco	14	-	-	*	14	-	-	6	-	-	*	6	*	-
South Africa	285	2	-	1	44	*	237	137	2	-	1	14	1	119
Zaire	2	-	-	-	1	*	*	1	-	-	-	1	-	*
Other Africa	35	3	-	6	10	12	4	32	1	-	7	12	11	1
Total Africa	414	7	-	8	118	34	247	229	4	-	8	76	18	122
Other countries:														
Australia	1,145	64	62	4	433	437	145	1,302	107	12	1	415	529	238
All other	459	154	1	4	21	277	3	366	129	5	1	15	211	5
Total other countries	1,604	219	63	8	453	714	147	1,668	236	17	2	430	741	243
Total foreign countries	235,460	98,080	9,673	9,953	69,440	35,049	13,266	230,751	93,165	9,695	8,996	64,128	37,722	17,044
International and regional:														
International	33,575	28,021	4,373	39	264	862	15	33,614	27,803	4,367	36	168	1,238	1
European regional	278	-	-	4	-	274	-	9	-	-	-	-	9	-
Latin American regional	60	-	-	6	-	54	-	315	-	-	-	-	315	-
Asian regional	3,947	3,721	-	-	24	202	-	3,720	3,408	-	4	19	288	-
African regional	43	-	-	-	42	-	1	45	-	-	-	45	-	1
Middle Eastern regional	*	-	-	-	-	*	-	-	-	-	-	-	-	-
Total international and regional	37,903	31,742	4,373	49	330	1,392	15	37,704	31,212	4,367	40	232	1,851	2
Grand total	273,363	129,822	14,046	10,002	69,770	36,441	13,281	268,455	124,377	14,062	9,037	64,360	39,572	17,046

* Less than $500,000.

FOREIGN CURRENCY POSITIONS

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of U.S. banks and nonbanking firms. Reports cover five major foreign exchange market currencies and U.S. 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 have been published since March 1977 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 March 16, 1983, for the weekly reports. The most recent revision of the nonbank foreign currency forms (see below) became effective as of the last business day of March 1983.

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, 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 "bank positions."

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships, and majority-owned subsidiaries of U.S. 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 was $10 million equivalent through January 1982, when it was raised to $100 million. 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 30, 1977, and for positions held in the United States on September 30, 1978. The exemption level for nonbanking firms was raised to $100 million on positions in the United States in January 1982 and on foreign branch and subsidiaries positions in March 1982.

Firms must report their entire foreign currency position in a specified foreign currency if a specified U.S. 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 reports on their foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries, U.S. banks and nonbanks are required to report the U.S. 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 seven sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through VI each present data on a specified foreign currency. Section VII presents the U.S. dollar positions of the foreign branches and subsidiaries of U.S. firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I. — Summary Positions

Table FCP—I—1. — Nonbanking Firms' Positions 1/

[In millions of foreign currency units, except yen, which is in billions]

Report date	Canadian dollars (1)	German marks (2)	Japanese yen (3)	Swiss francs (4)	British pounds (5)	U.S. dollars 2/ (6)
3/30/84	r10,822	r8,240	-28	-8	r843	r9,814
6/29/84	10,627	13,115	284	468	-1,068	9,736

Table FCP—I—2. — Weekly Bank Positions 3/

[In millions of foreign currency units, except yen, which is in billions]

Report date	Canadian dollars (1)	German marks (2)	Japanese yen (3)	Swiss francs (4)	British pounds (5)	U.S. dollars 4/ (6)
1/04/84	93	1,794	-44	-1,327	-435	4,808
1/11/84	-72	427	-10	-988	-445	5,093
1/18/84	-40	758	-19	-1,280	-152	5,238
1/25/84	-87	1,246	15	-866	-337	4,925
2/01/84	-26	2,292	-64	-836	-193	4,958
2/08/84	117	2,800	-46	-345	-282	4,578
2/15/84	82	3,041	-48	-405	-61	4,012
2/22/84	-37	2,796	-49	-360	-138	4,206
2/29/84	-138	2,405	-17	-521	120	4,686
3/07/84	-290	2,515	48	340	-211	4,281
3/14/84	-341	2,198	50	-595	-78	4,594
3/21/84	-171	2,179	-42	-495	-214	4,919
3/28/84	-216	3,236	15	-811	-174	4,166
4/04/84	-121	1,984	-6	-373	-192	3,839
4/11/84	-244	2,155	160	-696	-304	3,859
4/18/84	-181	1,583	92	-1,015	-407	4,507
4/25/84	-81	1,720	1	-1,013	-291	4,646
5/02/84	-332	1,317	-83	-1,300	-224	5,741
5/09/84	-408	-504	-118	-1,174	-322	4,761
5/16/84	-132	948	-137	-879	-34	4,472
5/23/84	-365	892	-120	-708	-106	4,376
5/30/84	-268	76	-49	-329	-230	4,163
6/06/84	-118	1,519	-25	-457	101	4,374
6/13/84	-457	1,088	-30	-747	-60	4,823
6/20/84	-465	150	-47	-619	-266	5,205
6/27/84	-202	70	-123	-768	-301	8,846

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section II. — Canadian Dollar Positions

Table FCP—II—1. — Nonbanking Firms' Positions 1/

[In millions of dollars]

Report date	Assets 2/	Liabilities 3/	Exchange bought 4/	Exchange sold 4/	Net position 5/	Exchange rate 6/	Position held in:
	(1)	(2)	(3)	(4)	(5)	(6)	
1/31/84....	3,260	928	n.a.	n.a.	1,297	0.8008	United States
2/29/84....	3,335	818	592	1,724	1,385	0.7995	United States
3/30/84....	r49,772	r39,652	r989	r1,592	r9,517	0.7816	Abroad
	2,983	725	914	1,867	1,305	0.7816	United States
	r52,755	r40,377	r1,903	r3,459	r10,822	0.7816	Worldwide
4/30/84....	3,100	853	n.a.	n.a.	1,347	0.7765	United States
5/31/84....	3,214	872	n.a.	n.a.	1,167	0.7727	United States
6/29/84....	49,986	39,812	1,524	1,966	9,732	0.7581	Abroad
	3,589	991	412	2,115	895	0.7581	United States
	53,575	40,803	1,936	4,081	10,627	0.7581	Worldwide

Table FCP—II—2. — Weekly Bank Positions 7/

[In millions of dollars]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			Worldwide net position 11/	Exchange rate 12/
	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide	United States	Foreign branch	Worldwide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/84..	660	7,645	8,305	402	4,520	4,922	15,351	12,031	27,382	16,027	14,645	30,672	93	0.8008
1/11/84..	848	7,651	8,499	585	4,590	5,175	15,881	12,510	28,391	16,572	15,215	31,787	-72	0.7989
1/18/84..	908	7,731	8,639	615	4,478	5,093	16,067	12,741	28,808	16,749	15,645	32,394	-40	0.8010
1/25/84..	1,168	7,496	8,664	951	4,292	5,243	15,222	12,415	27,637	15,863	15,282	31,145	-87	0.8016
2/01/84..	948	7,721	8,669	702	4,635	5,337	15,422	12,896	28,318	16,019	15,657	31,676	-26	0.8015
2/08/84..	1,004	7,773	8,777	764	4,561	5,325	15,821	13,425	29,246	16,345	16,236	32,581	117	0.8030
2/15/84..	1,002	7,617	8,619	722	4,303	5,025	15,697	13,580	29,277	16,246	16,543	32,789	82	0.8024
2/22/84..	1,035	7,670	8,705	826	4,582	5,408	15,604	12,782	28,586	16,241	15,679	31,920	-37	0.8013
2/29/84..	894	7,315	8,209	634	4,539	5,173	15,339	13,034	28,373	15,981	15,566	31,547	-138	0.7995
3/07/84..	859	7,248	8,107	581	4,420	5,001	16,230	12,831	29,061	16,847	15,610	32,457	-290	0.7928
3/14/84..	826	7,409	8,235	572	4,519	5,091	16,729	12,803	29,532	17,438	15,579	33,017	-341	0.7860
3/21/84..	905	7,708	8,613	563	4,601	5,164	16,998	12,461	29,459	17,767	15,312	33,079	-171	0.7836
3/28/84..	837	7,685	8,522	506	4,685	5,191	16,447	12,920	29,367	17,211	15,703	32,914	-216	0.7816
4/04/84..	765	7,680	8,445	420	4,302	4,722	16,912	12,770	29,682	17,696	15,830	33,526	-121	0.7814
4/11/84..	704	7,693	8,397	459	4,487	4,946	17,046	12,889	29,935	17,799	15,831	33,630	-244	0.7827
4/18/84..	728	7,355	8,083	399	4,318	4,717	16,959	13,335	30,294	17,734	16,107	33,841	-181	0.7811
4/25/84..	747	7,621	8,368	383	4,396	4,779	16,348	12,830	29,178	17,145	15,703	32,848	-81	0.7822
5/02/84..	951	7,478	8,429	533	4,314	4,847	17,135	13,053	30,188	18,001	16,101	34,102	-332	0.7730
5/09/84..	1,020	7,657	8,677	559	4,505	5,064	17,249	13,186	30,435	18,203	16,253	34,456	-408	0.7716
5/16/84..	1,023	7,972	8,995	657	4,490	5,147	18,361	13,352	31,713	19,170	16,523	35,693	-132	0.7741
5/23/84..	1,055	7,733	8,788	676	4,613	5,289	17,658	12,855	30,513	18,502	15,875	34,377	-365	0.7718
5/30/84..	1,097	7,897	8,994	794	4,550	5,344	17,595	13,023	30,618	18,393	16,143	34,536	-268	0.7727
6/06/84..	1,470	7,874	9,344	853	4,991	5,844	18,978	13,319	32,297	19,681	16,234	35,915	-118	0.7690
6/13/84..	1,140	8,066	9,206	752	4,965	5,717	18,014	13,324	31,338	18,832	16,452	35,284	-457	0.7688
6/20/84..	1,048	8,418	9,466	636	5,076	5,712	17,466	13,523	30,989	18,287	16,921	35,208	-465	0.7684
6/27/84..	1,231	8,468	9,699	878	4,790	5,668	18,187	14,755	32,942	19,006	18,169	37,175	-202	0.7603

See footnotes following table FCP-VII-2.

Section III. — German Mark Positions

Table FCP—III—1. — Nonbanking Firms' Positions 1/

[In millions of marks]

Report date	Assets 2/	Liabilities 3/	Exchange bought 4/	Exchange sold 4/	Net position 5/	Exchange rate 6/	Position held in:
	(1)	(2)	(3)	(4)	(5)	(6)	
1/31/84....	1,409	2,771	14,119	7,408	5,349	2.8123	United States
2/29/84....	1,394	2,793	16,901	10,185	5,317	2.6120	United States
3/30/84....	r43,574	41,322	7,121	6,605	r2,768	2.5843	Abroad
	1,428	3,187	17,987	10,756	5,472	2.5843	United States
	r45,002	44,509	25,108	17,361	r8,240	2.5843	Worldwide
4/30/84....	1,657	3,494	16,526	10,035	4,654	2.7205	United States
5/31/84....	1,513	3,565	19,648	14,353	3,243	2.7295	United States
6/29/84....	43,901	41,217	8,729	3,534	7,879	2.7843	Abroad
	1,517	3,149	15,673	8,805	5,236	2.7843	United States
	45,418	44,366	24,402	12,339	13,115	2.7843	Worldwide

Table FCP—III—2. — Weekly Bank Positions 7/

[In millions of marks]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			World-wide net position 11/	Exchange rate 12/
	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/84..	3,925	75,376	79,301	2,240	62,500	64,740	168,241	160,876	329,117	169,170	172,714	341,884	1,794	2.7860
1/11/84..	3,568	75,546	79,114	2,301	64,014	66,315	188,176	191,487	379,663	189,777	202,258	392,035	427	2.8417
1/18/84..	3,636	78,139	81,775	2,161	67,225	69,386	188,847	182,879	371,726	190,592	192,765	383,357	758	2.8025
1/25/84..	3,711	75,528	79,239	2,109	64,335	66,444	180,191	167,779	347,970	181,647	177,872	359,519	1,246	2.8145
2/01/84..	3,690	78,592	82,282	2,016	67,269	69,285	179,162	161,805	340,967	180,016	171,656	351,672	2,292	2.7895
2/08/84..	4,100	78,686	82,786	2,101	66,780	68,881	196,169	189,133	385,302	197,291	199,116	396,407	2,800	2.7483
2/15/84..	3,779	77,026	80,805	1,960	67,702	69,662	213,320	194,357	407,677	214,462	201,317	415,779	3,041	2.6863
2/22/84..	4,124	78,521	82,645	2,293	66,991	69,284	204,927	196,624	401,551	205,818	206,298	412,116	2,796	2.6630
2/29/84..	3,891	78,171	82,062	2,086	66,769	68,855	197,064	184,473	381,537	198,237	194,102	392,339	2,405	2.6120
3/07/84..	4,032	78,155	82,187	2,043	66,435	68,478	208,653	183,798	392,451	209,368	194,277	403,645	2,515	2.5550
3/14/84..	3,953	77,936	81,889	2,075	67,065	69,140	204,454	197,539	401,993	205,352	207,192	412,544	2,198	2.5840
3/21/84..	3,996	81,194	85,190	2,202	69,694	71,896	195,613	191,294	386,907	196,986	201,036	398,022	2,179	2.6360
3/28/84..	4,058	84,061	88,119	2,254	71,803	74,057	199,771	194,193	393,964	200,408	204,382	404,790	3,236	2.5810
4/04/84..	4,122	81,815	85,937	2,322	69,064	71,386	193,269	187,794	381,063	194,742	198,888	393,630	1,984	2.6075
4/11/84..	3,795	78,678	82,473	2,129	68,027	70,156	184,199	180,510	364,709	184,853	190,018	374,871	2,155	2.6148
4/18/84..	4,103	85,497	89,600	2,483	73,852	76,335	180,346	173,524	353,870	181,910	183,642	365,552	1,583	2.6405
4/25/84..	4,164	83,839	88,003	2,702	72,974	75,676	187,141	178,535	365,676	188,335	187,948	376,283	1,720	2.6805
5/02/84..	3,977	80,951	84,928	2,595	70,140	72,735	200,531	187,244	387,775	201,697	196,954	398,651	1,317	2.7035
5/09/84..	4,065	77,919	81,984	2,539	67,869	70,408	208,322	187,814	396,136	210,862	197,354	408,216	-504	2.7868
5/16/84..	4,600	80,936	85,536	3,092	72,009	75,101	210,634	199,549	410,183	212,270	207,400	419,670	948	2.7355
5/23/84..	4,299	81,795	86,094	2,860	72,397	75,257	212,306	199,046	411,352	213,355	207,942	421,297	892	2.7593
5/30/84..	4,281	80,936	85,217	2,834	70,158	72,992	197,931	185,208	383,139	199,940	195,348	395,288	76	2.7320
6/06/84..	4,555	79,949	84,504	3,157	69,945	73,102	218,989	195,523	414,512	220,432	203,963	424,395	1,519	2.6870
6/13/84..	4,286	80,769	85,055	2,923	70,186	73,109	221,756	194,436	416,192	222,993	204,057	427,050	1,088	2.7190
6/20/84..	4,572	81,623	86,195	3,289	71,436	74,725	222,997	199,694	422,691	224,608	209,403	434,011	150	2.7805
6/27/84..	4,039	82,550	86,589	2,814	73,549	76,363	211,888	193,776	405,664	213,598	202,222	415,820	70	2.7865

See footnotes following table FCP-VII-2.

Section IV. — Japanese Yen Positions

Table FCP—IV—1. — Nonbanking Firms' Positions 1/

[In billions of yen]

Report date	Assets 2/	Liabilities 3/	Exchange bought 4/	Exchange sold 4/	Net position 5/	Exchange rate 6/	Position held in:
	(1)	(2)	(3)	(4)	(5)	(6)	
1/31/84....	306	209	725	833	-11	234.6300	United States
2/29/84....	156	238	795	984	-271	233.4100	United States
3/30/84....	1,533	1,507	n.a.	n.a.	67	224.3300	Abroad
	192	278	n.a.	n.a.	-95	224.3300	United States
	1,725	1,785	1,526	1,494	-28	224.3300	Worldwide
4/30/84....	191	243	1,386	1,170	164	226.7000	United States
5/31/84....	308	291	1,128	1,135	11	231.4500	United States
6/29/84....	1,444	1,354	187	78	200	237.3500	Abroad
	311	293	864	798	84	237.3500	United States
	1,755	1,646	1,051	876	284	237.3500	Worldwide

Table FCP—IV—2. — Weekly Bank Positions 7/

[In billions of yen]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			World-wide net position 11/	Exchange rate 12/
	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/84...	124	3,576	3,700	91	2,805	2,897	15,137	11,774	26,911	15,177	12,582	27,759	-44	233.1000
1/11/84...	134	3,413	3,546	105	2,585	2,690	15,054	12,094	27,148	15,074	12,940	28,014	-10	234.8000
1/18/84...	169	3,443	3,612	141	2,595	2,735	14,880	11,468	26,348	14,898	12,346	27,244	-19	233.5500
1/25/84...	158	3,446	3,604	127	2,692	2,819	14,086	10,838	24,924	14,114	11,580	25,694	15	234.2500
2/01/84...	151	3,490	3,642	117	2,736	2,853	14,369	10,944	25,313	14,392	11,774	26,166	-64	234.4000
2/08/84...	123	3,423	3,546	97	2,593	2,690	14,844	11,551	26,394	14,850	12,446	27,296	-46	233.9000
2/15/84...	149	3,416	3,565	117	2,608	2,725	14,887	11,390	26,278	14,883	12,283	27,166	-48	233.6500
2/22/84...	179	3,424	3,603	142	2,668	2,810	14,464	11,572	26,036	14,479	12,398	26,878	-49	233.1800
2/29/84...	162	3,604	3,767	111	2,865	2,975	14,509	11,482	25,991	14,536	12,263	26,800	-17	233.4100
3/07/84...	217	3,497	3,714	133	2,745	2,878	16,560	13,879	30,439	16,572	14,655	31,227	48	233.7000
3/14/84...	301	3,476	3,777	206	2,828	3,034	16,746	13,593	30,338	16,748	14,283	31,032	50	224.5500
3/21/84...	319	3,536	3,855	215	2,950	3,165	15,193	13,010	28,202	15,260	13,675	28,934	-42	226.3000
3/28/84...	319	3,850	4,170	216	3,219	3,435	16,042	13,371	29,413	16,095	14,037	30,133	15	224.1000
4/04/84...	269	3,581	3,849	158	2,852	3,010	13,546	13,143	26,689	13,616	13,918	27,534	-6	225.0300
4/11/84...	215	3,570	3,785	137	2,625	2,762	15,153	13,314	28,467	15,112	14,218	29,330	160	222.0800
4/18/84...	226	3,657	3,883	158	2,822	2,979	14,718	13,423	28,141	14,687	14,266	28,953	92	224.6000
4/25/84...	215	3,834	4,050	157	3,041	3,198	14,875	12,893	27,768	14,851	13,767	28,619	1	225.5500
5/02/84...	250	3,685	3,935	174	2,843	3,017	14,215	12,565	26,780	14,279	13,502	27,781	-83	226.3300
5/09/84...	246	3,605	3,852	169	2,764	2,932	15,805	13,083	28,888	15,903	14,021	29,925	-118	229.7500
5/16/84...	259	3,593	3,852	168	2,788	2,956	16,343	13,854	30,197	16,450	14,780	31,230	-137	230.0000
5/23/84...	264	3,515	3,779	186	2,812	2,998	16,683	14,358	31,041	16,753	15,187	31,941	-120	231.6800
5/30/84...	262	3,807	4,069	193	3,030	3,223	15,776	14,046	29,821	15,854	14,863	30,717	-49	231.2000
6/06/84...	267	3,757	4,024	215	2,823	3,038	16,670	14,809	31,479	16,690	15,800	32,489	-25	230.7500
6/13/84...	242	3,638	3,881	204	2,752	2,955	16,628	14,251	30,880	16,638	15,197	31,835	-30	232.3500
6/20/84...	239	3,667	3,907	195	2,739	2,934	15,965	14,153	30,118	16,018	15,119	31,137	-47	234.3500
6/27/84...	235	3,633	3,868	186	2,804	2,990	16,508	15,207	31,715	16,585	16,130	32,716	-123	237.4200

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section V. — Swiss Franc Positions

Table FCP—V—1. — Nonbanking Firms' Positions 1/

[In millions of francs]

Report date	Assets 2/ (1)	Liabilities 3/ (2)	Exchange bought 4/ (3)	Exchange sold 4/ (4)	Net position 5/ (5)	Exchange rate 6/ (6)	Position held in:
1/31/84....	n.a.	n.a.	4,347	3,412	-548	2.2438	United States
2/29/84....	n.a.	n.a.	5,433	4,405	-464	2.1470	United States
3/30/84....	n.a.	n.a.	1,362	941	779	2.1450	Abroad
	n.a.	n.a.	4,840	3,791	-787	2.1450	United States
	3,632	5,110	6,202	4,732	-8	2.1450	Worldwide
4/30/84....	n.a.	n.a.	5,022	4,045	-1,073	2.2480	United States
5/31/84....	n.a.	n.a.	5,903	4,886	-1,154	2.2575	United States
6/29/84....	n.a.	8,586	1,161	n.a.	1,097	2.3330	Abroad
	n.a.	1,720	3,586	n.a.	-629	2.3330	United States
	9,308	10,306	4,747	3,281	468	2.3330	Worldwide

Table FCP—V—2. — Weekly Bank Positions 7/

[In millions of francs]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			World-wide net position 11/	Exchange rate 12/
	United States (1)	Foreign branch (2)	World-wide (3)	United States (4)	Foreign branch (5)	World-wide (6)	United States (7)	Foreign branch (8)	World-wide (9)	United States (10)	Foreign branch (11)	World-wide (12)	(13)	(14)
1/04/84..	1,834	28,533	30,367	1,844	23,630	25,474	43,751	70,046	113,797	45,099	74,918	120,017	-1,327	2.2310
1/11/84..	1,888	29,126	31,014	1,945	24,170	26,115	42,834	71,989	114,823	43,946	76,764	120,710	-988	2.2533
1/18/84..	1,848	29,151	30,999	2,108	24,444	26,552	44,048	68,601	112,649	45,014	73,362	118,376	-1,280	2.2318
1/25/84..	1,910	29,263	31,173	1,897	24,664	26,561	43,925	65,095	109,020	44,912	69,586	114,498	-866	2.2375
2/01/84..	2,004	29,443	31,447	2,003	24,240	26,243	45,312	69,528	114,840	46,307	74,573	120,880	-836	2.2355
2/08/84..	1,981	29,193	31,174	1,941	24,221	26,162	50,177	74,990	125,167	50,946	79,578	130,524	-345	2.2275
2/15/84..	1,998	28,997	30,995	1,863	24,154	26,017	49,834	73,014	122,848	50,486	77,745	128,231	-405	2.2080
2/22/84..	2,020	28,918	30,938	1,901	23,878	25,779	48,603	77,689	126,292	49,284	82,527	131,811	-360	2.1933
2/29/84..	2,079	29,486	31,565	1,937	24,451	26,388	50,314	76,245	126,559	51,103	81,154	132,257	-521	2.1740
3/07/84..	2,139	29,329	31,468	1,962	24,066	26,028	56,791	83,591	140,382	57,117	88,365	145,482	340	2.1160
3/14/84..	2,231	28,723	30,954	2,079	23,840	25,919	52,217	78,919	131,136	53,120	83,646	136,766	-595	2.1430
3/21/84..	2,063	30,162	32,225	2,011	25,233	27,244	45,744	82,061	127,805	46,672	86,609	133,281	-495	2.1700
3/28/84..	2,205	30,604	32,809	2,177	25,831	28,008	47,353	79,420	126,773	48,416	83,969	132,385	-811	2.1510
4/04/84..	1,911	31,408	33,319	1,860	25,818	27,678	46,945	83,397	130,342	47,671	88,685	136,356	-373	2.1655
4/11/84..	2,180	30,616	32,796	1,962	26,135	28,097	48,319	83,329	131,648	49,375	87,668	137,043	-696	2.1713
4/18/84..	2,015	30,904	32,919	2,010	26,542	28,552	45,974	82,612	128,586	47,140	86,828	133,968	-1,015	2.1863
4/25/84..	2,023	30,577	32,600	1,941	26,255	28,196	46,823	81,864	128,687	48,119	85,985	134,104	-1,013	2.2137
5/02/84..	2,016	30,128	32,144	2,046	25,828	27,874	47,902	83,085	130,987	49,145	87,412	136,557	-1,300	2.2393
5/09/84..	2,155	31,357	33,512	2,114	26,320	28,434	48,740	88,691	137,431	50,023	93,660	143,683	-1,174	2.2910
5/16/84..	2,408	30,916	33,324	2,171	25,738	27,909	52,047	89,232	141,279	53,213	94,360	147,573	-879	2.2570
5/23/84..	2,241	30,943	33,184	2,101	25,743	27,844	54,107	92,431	146,538	55,380	97,206	152,586	-708	2.2795
5/30/84..	2,028	30,474	32,502	1,850	25,081	26,931	53,386	90,016	143,402	54,256	95,046	149,302	-329	2.2565
6/06/84..	2,137	30,740	32,877	1,925	24,762	26,687	55,336	92,043	147,379	56,384	97,642	154,026	-457	2.2378
6/13/84..	2,054	30,722	32,776	1,916	25,130	27,046	59,450	93,862	153,312	60,610	99,179	159,789	-747	2.2708
6/20/84..	1,959	30,688	32,647	1,840	25,115	26,955	52,468	86,375	138,843	53,527	91,627	145,154	-619	2.3078
6/27/84..	1,932	30,562	32,494	1,902	24,921	26,823	55,673	92,376	148,049	56,691	97,797	154,488	-768	2.3280

5ee footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section VI. — Sterling Positions

Table FCP—VI—1. — Nonbanking Firms' Positions 1/

[In millions of pounds]

Report date	Assets 2/	Liabilities 3/	Exchange bought 4/	Exchange sold 4/	Net position 5/	Exchange rate 6/	Position held in:
	(1)	(2)	(3)	(4)	(5)	(6)	
1/31/84....	601	1,175	2,151	2,326	-749	1.4172	United States
2/29/84....	415	1,322	2,861	2,517	-563	1.4874	United States
3/30/84....	r18,573	r16,588	r1,275	r1,645	r1,615	1.4480	Abroad
	412	1,440	2,975	2,719	-772	1.4480	United States
	r18,985	r18,028	r4,250	r4,364	r843	1.4480	Worldwide
4/30/84....	740	1,675	3,117	2,978	-796	1.3984	United States
5/31/84....	818	1,805	3,151	2,951	-787	1.3848	United States
6/29/84....	n.a.	n.a.	656	1,337	1,025	1.3576	Abroad
	n.a.	n.a.	3,439	4,400	-2,093	1.3576	United States
	19,992	19,418	4,095	5,737	-1,068	1.3576	Worldwide

Table FCP—VI—2. — Weekly Bank Positions 7/

[In millions of pounds]

Report date	Assets 8/			Liabilities 9/			Exchange bought 10/			Exchange sold 10/			World-wide net position 11/	Exchange rate 12/
	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide	United States	Foreign branch	World-wide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/84...	357	13,636	13,993	296	11,832	12,128	25,964	30,641	56,605	26,225	32,680	58,905	-435	1.4172
1/11/84...	334	13,182	13,516	296	11,699	11,995	27,027	32,284	59,311	27,297	33,980	61,277	-445	1.3945
1/18/84...	327	13,918	14,245	298	12,385	12,683	27,709	33,301	61,010	27,844	34,880	62,724	-152	1.4144
1/25/84...	316	13,686	14,002	272	12,253	12,525	26,839	31,109	57,948	27,033	32,729	59,762	-337	1.4065
2/01/84...	296	14,348	14,644	272	12,803	13,075	26,687	29,814	56,501	26,839	31,424	58,263	-193	1.4092
2/08/84...	372	13,784	14,156	301	12,092	12,393	27,784	32,046	59,830	27,954	33,921	61,875	-282	1.4071
2/15/84...	308	14,351	14,659	276	12,406	12,682	28,646	31,114	59,760	28,719	33,079	61,798	-61	1.4395
2/22/84...	306	14,260	14,566	288	12,633	12,921	28,199	33,659	61,858	28,238	35,403	63,641	-138	1.4514
2/29/84...	363	15,380	15,743	324	13,615	13,939	29,867	34,086	63,953	29,906	35,731	65,637	120	1.4874
3/07/84...	457	13,969	14,426	310	12,444	12,754	31,034	33,373	64,407	31,205	35,085	66,290	-211	1.4745
3/14/84...	426	13,888	14,314	299	12,614	12,913	30,386	35,131	65,517	30,598	36,398	66,996	-78	1.4635
3/21/84...	470	14,906	15,376	289	13,854	14,143	29,547	36,431	65,978	29,839	37,586	67,425	-214	1.4320
3/28/84...	435	14,256	14,691	276	12,883	13,159	29,861	34,412	64,273	30,058	35,921	65,979	-174	1.4480
4/04/84...	450	14,705	15,155	303	13,446	13,749	30,903	34,147	65,050	31,154	35,494	66,648	-192	1.4364
4/11/84...	436	14,571	15,007	409	13,488	13,897	31,249	34,290	65,539	31,399	35,554	66,953	-304	1.4314
4/18/84...	412	14,424	14,836	289	13,325	13,614	30,295	33,776	64,071	30,585	35,115	65,700	-407	1.4201
4/25/84...	430	14,654	15,084	303	13,386	13,689	30,904	34,022	64,926	31,195	35,417	66,612	-291	1.4122
5/02/84...	456	14,985	15,441	266	13,952	14,218	30,596	34,373	64,969	30,951	35,465	66,416	-224	1.4013
5/09/84...	428	14,795	15,223	247	13,609	13,856	32,999	35,868	68,867	33,304	37,252	70,556	-322	1.3835
5/16/84...	606	15,181	15,787	334	13,569	13,903	33,017	36,740	69,757	33,377	38,298	71,675	-34	1.3990
5/23/84...	513	15,865	16,378	335	14,309	14,644	33,547	36,635	70,182	33,894	38,128	72,022	-106	1.3772
5/30/84...	553	15,812	16,365	329	14,115	14,444	33,502	36,294	69,796	33,898	38,049	71,947	-230	1.3848
6/06/84...	549	15,817	16,366	315	14,156	14,471	34,918	38,116	73,034	35,331	39,497	74,828	101	1.3974
6/13/84...	542	15,667	16,209	347	13,943	14,290	34,866	36,754	71,620	35,300	38,299	73,599	-60	1.3841
6/20/84...	526	15,712	16,238	327	14,253	14,580	34,768	37,141	71,909	35,165	38,668	73,833	-266	1.3641
6/27/84...	496	15,699	16,195	328	14,200	14,528	35,539	38,214	73,753	35,897	39,824	75,721	-301	1.3490

See footnotes following table FCP-VII-2.

FOREIGN CURRENCY POSITIONS

Section VII. — U.S. Dollar Positions Abroad

Table FCP—VII—1. — Nonbanking Firms' Foreign Subsidiaries' Positions 1/

[In millions of dollars]

Report date	Assets 2/	Liabilities 3/	Exchange bought 4/	Exchange sold 4/	Net position 5/	Position held in:
	(1)	(2)	(3)	(4)	(5)	
3/30/84....	46,479	r37,831	r4,649	r3,483	r9,814	Abroad
6/29/84....	46,642	37,744	4,110	3,272	9,736	Abroad

Table FCP—VII—2. — Weekly Bank Foreign Office Positions 7/

[In millions of dollars]

Report date	Assets 8/	Liabilities 9/	Exchange bought 10/	Exchange sold 10/	World-wide net position
	(1)	(2)	(3)	(4)	(5)
1/04/84.....	291,369	306,529	276,152	256,184	4,808
1/11/84.....	291,320	305,710	288,789	269,306	5,093
1/18/84.....	288,993	303,059	266,858	247,554	5,238
1/25/84.....	289,512	303,755	253,519	234,351	4,925
2/01/84.....	286,230	300,869	252,982	233,385	4,958
2/08/84.....	283,675	299,483	275,807	255,421	4,578
2/15/84.....	287,625	303,394	273,234	253,453	4,012
2/22/84.....	280,688	295,642	282,533	263,373	4,206
2/29/84.....	289,586	304,037	277,846	258,709	4,686
3/07/84.....	286,846	302,387	294,568	274,746	4,281
3/14/84.....	296,401	310,291	300,206	281,722	4,594
3/21/84.....	322,477	343,278	318,099	292,379	4,919
3/28/84.....	298,995	313,417	297,111	278,523	4,166
4/04/84.....	299,560	316,008	295,290	275,003	3,839
4/11/84.....	297,857	312,890	290,987	272,095	3,859
4/18/84.....	301,240	316,140	284,722	265,315	4,507
4/25/84.....	302,154	315,713	279,342	261,137	4,646
5/02/84.....	300,774	314,062	286,320	267,291	5,741
5/09/84.....	303,368	318,072	292,960	273,495	4,761
5/16/84.....	304,943	319,591	303,262	284,142	4,472
5/23/84.....	311,398	325,865	303,970	285,127	4,376
5/30/84.....	324,710	340,407	295,686	275,826	4,163
6/06/84.....	307,795	322,881	305,605	286,145	4,374
6/13/84.....	307,720	323,302	300,245	279,840	4,823
6/20/84.....	310,018	326,380	300,939	279,372	5,205
6/27/84.....	310,954	323,035	308,053	287,126	8,846

See footnotes on following page.

FOREIGN CURRENCY POSITIONS

Footnotes to Tables FCP—I through FCP—VII

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.

SECTIONS II THROUGH VII

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section VII positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Excludes receivables and installment paper sold or discounted before maturity, fixed assets (plant and equipment), and parents' investment in majority-owned foreign subsidiaries.

3/ Capitalized plant and equipment leases are excluded.

4/ Includes both spot and forward exchange rates.

5/ Columns 1 and 3 less columns 2 and 4.

6/ 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.

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

8/ Excludes capital assets.

9/ Excludes capital liabilities.

10/ Includes both spot and forward exchange contracts.

11/ Columns 3 and 9 less columns 6 and 12.

12/ See footnote 6.

EXCHANGE STABILIZATION FUND

Table ESF—1. — Balances as of Mar. 31, 1984, and June 30, 1984

[In thousands of dollars]

Assets, liabilities, and capital	Mar. 31, 1984	Mar. 31, 1984, through June 30, 1984	June 30, 1984
Assets			
U.S. dollars:			
Held at Federal Reserve Bank of New York	26,802	(19,900)	6,902
Held with Treasury:			
U.S. Government securities	3,574,570	(106,875)	3,467,695
Other	1,067,000	0	1,067,000
Special drawing rights 1/	5,340,710	118,259	5,458,969
Foreign exchange and securities 2/:			
German marks	1,192,421	(132,378)	1,060,043
Japanese yen	1,567,522	(59,424)	1,508,098
Pounds sterling	2	0	2
Swiss francs	14,372	(987)	13,385
Accounts receivable	238,461	(117,692)	120,769
Total assets	13,021,860	(318,997)	12,702,863
Liabilities and capital			
Current liabilities:			
Accounts payable	187,162	(110,606)	76,556
Advance from U.S. Treasury (U.S. drawing on IMF) 3/	1,067,000	0	1,067,000
Total current liabilities	1,254,162	(110,606)	1,143,556
Other liabilities:			
Special drawing right certificates	4,618,000	0	4,618,000
Special drawing rights allocations	5,214,091	(161,643)	5,052,448
Total other liabilities	9,832,091	(161,643)	9,670,448
Capital:			
Capital account	200,000	0	200,000
Net income (loss) (see table ESF-2)	1,735,607	(46,748)	1,688,859
Total capital	1,935,607	(46,748)	1,888,859
Total liabilities and capital	13,021,860	(318,997)	12,702,863

See footnotes at end of table ESF-2.

Table ESF—2. — Income and Expense

[In thousands of dollars]

	Current quarter Apr. 1, 1984, through June 30, 1984	Year to date Oct. 1, 1983, through June 30, 1984
Income and expense:		
Profit (loss) on:		
Foreign exchange	(164,506)	(83,479)
Adjustment for change in valuation of SDR holdings and allocations 1/	(8,668)	(13,546)
Interest (net charges) on:		
Special drawing rights	6,687	19,309
U.S. Government securities	79,933	211,610
Foreign exchange	39,819	131,004
Income from operations	(46,735)	264,898
ESF prior year administrative expenses	(12)	(26)
Net income	(46,747)	264,872

1/ Beginning July 1974, the International Monetary Fund (IMF) adopted a technique for valuing the special drawing rights (SDR's) based on a weighted average of exchange rates for the currencies of selected member countries. The U.S. SDR holdings and allocations are valued on this basis beginning July 1974.
2/ Excludes foreign exchange transactions for future and spot delivery.
3/ A non-interest-bearing liability to the U.S. Treasury resulting from the transfer to the Exchange Stabilization Fund of foreign currencies drawn from the IMF by the United States.

Note.--Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports through 1980. Quarterly balance sheets beginning with Dec. 31, 1938, have been published in the Treasury Bulletin. Data from inception to Sept. 30, 1978, may be found on the statements published in the January 1979 Treasury Bulletin.

Cash Management/ Debt Collection

CASH MANAGEMENT INITIATIVES

Collection and Deposit Legislation

On July 18, 1984, President Reagan signed into law the Deficit Reduction Act of 1984 (Public Law 98-369). This legislation was enacted to amend tax laws and make management improvements to reduce the deficit. Section 2652 of this act, entitled "Collection and Deposit of Payments to Executive Agencies," gives the Secretary of the Treasury the authority to prescribe the timing and the methods by which agencies will collect and deposit money to the Treasury. It also gives the Secretary the authority to impose charges for noncompliance in the amount determined to be the loss to the general fund. These charges will be deposited into the cash management improvements fund, which is a revolving fund established by the act. Monies in the fund will be available without fiscal year limitation for the payment of expenses incurred in developing and carrying out improved methods of collection and deposit.

Treasury's Fiscal Assistant Secretary, Carole Jones Dineen, has delegated all responsibility and authority under this legislation to the Commissioner, Financial Management Service (formerly the Bureau of Government Financial Operations). In addition to issuing regulations to implement the act, the Financial Management Service plans to substantially revise Volume I of the Treasury Fiscal Requirements Manual (TFRM), Chapter 6-8000 (Cash Management), and to publish a "Cash Management Guidebook." Executive agencies, the Office of Management and Budget, and the General Accounting Office will be given the opportunity to comment on the regulations, the revision of I TFRM 6-8000, and the guidebook during the drafting phase.

From a cash management perspective, utilization of state-of-the-art collection mechanisms will improve the Government's cash position by avoiding unnecessary borrowing, decreasing direct outlays for interest on the public debt, and maximizing amounts available for investment. Efficient collection mechanisms will benefit the agencies by providing enhanced accounting data and information flows, increased control of receipts to improve agency cash forecasting abilities, and reduced operating costs through streamlined paper-based systems. An integrated Governmentwide collection system will also benefit the private sector organizations dealing with the Government by providing consistent financial practices.

Cash Management Information System

In October 1983, the Financial Management Service initiated the Cash Management Information System (CMIS) project. The system began its developmental stage in September 1984, and is expected to be fully operational by late 1986.

The intent of CMIS is to improve the Government's cash management process by developing Treasury's ability to forecast and manage cash-flows and cash balances, and to effectively process and analyze cash management information. Additionally, CMIS will enhance the Financial Management Service's ability to regulate and monitor both Federal agency and financial institution cash management practices.

CMIS will be a computer-based system designed to meet the current and future information processing requirements of the Treasury staffs directly involved in cash management programs. This system will:

* Establish a technical framework supporting cash management initiatives and information needs.
* Provide the ability to relate and analyze data originating from diverse sources and systems.
* Simplify the design and development of software to monitor new payment and collection mechanisms.
* Eliminate duplicate processing of collection and payment data within the Service.

The system will consist of three functions or modules. The Cash Forecasting Module will address the issue of improvements in the facilities and methodology used by the Office of the Fiscal Assistant Secretary, Department of the Treasury, to estimate the Treasury's daily cash position and to prepare long-term cash forecasts. The Agency Monitoring Module will enable the Service's Cash Management Division (CMD) to improve its ability to monitor Federal agency cash-flows through automated means. Information provided by CMIS will assist the CMD in ensuring agency cash management policies and practices are consistent with the Governmentwide cash management principles of accelerating receipts and properly timing disbursements. The third and final module, Financial Institution Monitoring, will provide information necessary for the Service's Funds Flow Division to monitor and evaluate each bank's performance in the processing of the Government's collections and payments. Financial institution information might include such items as compensating balances, float, and the volume of funds flowing through each bank.

CMIS will also provide information required to effectively manage the Government's cash resources and will provide a significant contribution towards institutionalizing cash management throughout the Federal Government.

Reform '88 Cash Management

Treasury's Financial Management Service/Federal Finance has lead agency responsibility for monitoring and reporting progress on Reform '88 cash management initiatives undertaken by 20 Federal departments and agencies. The overall goal of the project is to improve Government's payments and collections systems, with special attention being directed toward identifying additional applications for state-of-the-art technology and expanding the use of other mechanisms, such as lockboxes.

Agencies are providing monthly reports to Treasury on the status of approximately 340 initiatives. For fiscal 1983, interest savings totaled $176 million while acceleration/deferral amounts totaled $879 million.

Projected and actual figures for fiscal 1984 for each of the participating agencies are shown below.

Fiscal 1984 Interest Savings

[In thousands of dollars]

Department/agency	Interest savings		
	Original goal (full year)	Revised goal (full year)	Actual interest (1st, 2d, and 3d quarters)
Agency for International Development	656	627	431
Agriculture	8,844	8,138	6,222
Commerce	685	1,098	712
Defense	1,660	42,901	31,793
Education	13,074	12,395	9,671
Energy	7,044	5,284	4,107
Environmental Protection Agency	1,373	1,960	1,465
General Services Administration	881	259	120
Health and Human Services	15,067	73,757	72,336
Housing and Urban Development	7,877	8,585	15,719
Interior	4,600	5,861	3,220
Justice	1,990	2,132	1,008
Labor	10,925	10,701	7,295
National Aeronautics and Space Administration	4,000	5,670	4,331
Railroad Retirement Board	14,151	13,958	13,460
Small Business Administration	1,639	1,770	947
State	654	595	259
Transportation	4,044	2,042	1,705
Treasury	85,000	83,602	87,569
Veterans Administration	3,196	4,678	3,480
Total	187,360	286,013	265,850

Special Reports

CONSOLIDATED FINANCIAL STATEMENTS OF THE UNITED STATES GOVERNMENT FISCAL YEAR 1983/PROTOTYPE

THE SECRETARY OF THE TREASURY

WASHINGTON

August 27, 1984

Statement of the
Secretary of the Treasury

The Department of the Treasury is continuing its effort to improve financial reporting with the publication of these consolidated financial statements. This report is not meant to compete with the budget of the U.S. Government. Rather, it is an attempt to improve financial reporting and decision making information. The Bureau of Government Financial Operations (BGFO) is currently working with the General Accounting Office (GAO) to assess the need for changes consistent with their recent revision of accounting principles and standards.

At the same time, we are planning future improvement efforts to enhance the effectiveness of financial management in Government. These efforts will focus on development of a new Governmentwide consolidated financial accounting and reporting system. With more effective information systems to support central management functions, we expect to manage the Government's assets and liabilities in a more efficient manner. Treasury efforts in this area will be coordinated with OMB and GAO initiatives directed towards our common goal of managing the taxpayer's dollar wisely.

Reader reactions and comments on this prototype report are welcome.

Donald T. Regan

Donald T. Regan

COMPTROLLER GENERAL OF THE UNITED STATES
WASHINGTON D.C. 20548

August 27, 1984

STATEMENT OF THE UNITED STATES

GENERAL ACCOUNTING OFFICE

This consolidated financial report for fiscal year 1983 provides useful information about the financial condition of the federal government as a whole. The federal government's activities are vast in scope and have a significant impact on the Nation. The consolidated financial statements provide the full scope of those activities and present the magnitude and distribution of assets and future claims on resources. This information is essential to understanding the overall federal government's financial situation. Although this report is a prototype, it demonstrates the value of a goal we strongly support--the annual publication of formal consolidated financial statements of the United States government.

Many organizations, such as publicly owned corporations, are required to present comprehensive financial reports to the public. Additionally, many state and local governments have already published formal annual financial reports containing audited financial statements for a number of years. Just as share holders expect management to report on the financial condition of such companies, taxpayers should also have access to information about the financial condition of the federal government.

Consolidated financial statements of the United States government present a picture of the government's overall financial condition that is not available elsewhere. For example, consolidated financial statements disclose the magnitude of the government's pension liabilities, public debt, and estimated losses on guarantee and insurance programs.

Consolidated financial statements are important not only because of the usefulness of the information contained in them but also because of the discipline required of the accounting systems necessary to compile them. Agencies' accounting systems must have effective internal controls to ensure reliable information is captured, maintained, and reported. Since the enactment of the Federal Managers' Financial Integrity Act of 1982, improvements have been made. Agencies are implementing stronger internal controls and more reliable accounting systems.

The General Accounting Office will soon issue new requirements for federal agencies to refine their accounting and financial reporting practices. Since the agencies' statements form the basis for preparing the consolidated financial statements of the United States government, these improvements are a critical step towards enhancing the integrity and creditability of federal financial management.

We did not audit the accompanying consolidated financial statements for the fiscal years ended September 30, 1982 and 1983; accordingly, we do not express an opinion on them. In the near future, however, the General Accounting Office hopes to begin auditing federal agency financial statements and eventually the consolidated financial statements to determine whether they are reliable and in compliance with generally accepted accounting principles for federal agencies.

Charles A. Bowsher

Charles A. Bowsher
Comptroller General
of the United States

Introduction

During the past year, one schedule was added to the Consolidated Financial Statements of the U.S. Government: Schedule IX entitled "Reconciliation Schedule of Accrual Operating Results to the Cash Basis Budget as of September 30, 1983 and 1982."

To support Schedule VII entitled "Analysis of Pension and Retirement Plans as of September 30, 1983," two line graphs have been added depicting the number, in thousands, receiving benefits and the average yearly dollar benefits per person, segregated by social security, military personnel and civilian employees.

This year's report discontinues the presentation of alternative financial statements. The experimental set of summary-level statements was first introduced in 1978. The significant feature of these statements was to focus on selected current assets and liabilities of the Government.

ANNOUNCEMENT

Due to the amount of interest shown after last year's announcement, the CFS will remain a separate publication in addition to being published in the Treasury Bulletin.

United States Government Consolidated Statement of Financial Position as of September 30, 1983 and 1982

[In billions]

Assets

(What the Government owns—resources that are available to pay liabilities or to provide public services in the future)

	1983	1982
Cash and monetary reserves		
Operating cash in the Treasury	$37.1	$29.1
International monetary reserves (*Note 2*)	26.1	22.4
Other cash (*Note 3*)	16.5	19.7
	79.7	71.2
Receivables (net of allowances)		
Accounts receivable	31.9	25.2
Accrued taxes receivable (*Note 4*)	24.7	27.6
Loans receivable (*Note 5*)	221.5	209.5
Advances and prepayments	7.8	5.0
	285.9	267.3
Inventories (at cost) (*Note 6*)		
Goods for sale	44.7	35.6
Work in process	2.3	1.3
Raw materials	13.9	12.0
Materials and supplies for Government use	67.1	60.0
Stockpiled materials and commodities	15.5	15.6
	143.5	124.5
Property and equipment (at cost)		
Land (*Note 7*)	10.5	10.9
Buildings, structures, and facilities (*Note 8*)	139.6	138.8
Military hardware	292.0	244.8
Equipment	82.0	84.3
Construction in progress	37.3	35.7
Leasehold improvements	2.3	1.7
Other	4.6	4.1
	568.3	520.3
Accumulated depreciation (*Note 9*)	(280.4)	(257.0)
	287.9	263.3
Deferred charges and other assets	86.1	68.7
Total	$883.1	$795.0

The accompanying notes are an integral part of this statement.

United States Government Consolidated Statement of Financial Position as of September 30, 1983 and 1982

[In billions]

Liabilities

(What the Government owes—liabilities incurred in the past that will require cash or other resources in the future)

	1983	1982
Accounts payable	$143.5	$105.7
Unearned revenue	28.5	28.1
Borrowing from the public (*Note 10*)	1,130.4	918.8
Accrued pension, retirement, and disability plans (*Note 11*)		
Military personnel	444.3	418.5
Civilian employees	514.6	491.9
Social security	1,778.4	1,616.7
Veterans compensation	223.0	200.0
Federal employees compensation	10.8	10.0
Other pension plans	16.4	8.8
	2,987.5	2,745.9
Contingent liabilities for guarantee and insurance programs (*Note 12*)	2.4	3.1
Other liabilities	56.7	64.0
Total	4,349.0	3,865.6

Accumulated Position

Accumulated position beginning of period	(3,070.6)	(2,756.6)
Current period results	(233.6)	(127.4)
Current noncash provision for social security (*Note 13*)	(161.7)	(186.6)
Accumulated position end of period	(3,465.9)	(3,070.6)
Total	$883.1	$795.0

The accompanying notes are an integral part of this statement.

United States Government Consolidated Statement of Operations for the Years Ended September 30, 1983 and 1982

[In billions]

	1983	1982
Revenues		
Levied under the Government's sovereign power		
Individual income taxes	$288.9	$298.1
Corporate income taxes	39.1	53.2
Social insurance taxes and contributions	209.0	201.1
Excise taxes	35.3	36.3
Estate and gift taxes	6.1	8.0
Customs duties	8.7	8.9
Miscellaneous	21.6	26.5
	608.7	632.1
Earned through Government business-type operations		
Sale of goods and services	37.2	31.5
Interest	51.0	22.9
Other	63.5	86.3
	151.7	140.7
Total	760.4	772.8
Expenses by function (see also summary of expenses by object and agency)		
Administration of justice	4.6	4.6
Agriculture	16.9	8.6
Commerce and housing credit	5.1	4.1
Community and regional development	5.2	8.0
Education, training, employment, and social services	22.7	24.6
Energy	11.4	11.0
General government	17.6	15.2
General purpose fiscal assistance	12.8	15.0
General science, space, and technology	7.0	6.8
Health	101.7	97.3
Income security (*Note 11*)		
Military personnel	41.7	55.6
Civilian employees	56.7	48.1
Social insurance	218.2	172.7
Veterans compensation	37.2	21.0
Other	86.8	64.6
Interest	108.4	97.7
International affairs	23.8	26.5
National defense	173.3	171.1
Natural resources and environment	14.1	16.2
Transportation	19.6	20.9
Veterans benefits and services	9.2	10.6
Total	994.0	900.2
Current period results	$(233.6)	$(127.4)

Summary of expenses by object and agency

	1983	1982
Expenses by object		
Salaries and employee benefits	$91.0	$132.3
Vendor services and supplies	211.3	210.5
Depreciation	23.4	25.7
Pensions, health and life insurance	133.0	127.8
Casualty insurance and indemnities	181.7	122.5
Grants, subsidies, and contributions	245.2	183.7
Interest	108.4	97.7
Total	$994.0	$900.2
Expenses by agency		
Legislative branch	$1.1	$1.5
Judicial branch	.6	.8
Executive branch		
Office of the President	19.9	19.8
Departments		
Agriculture	68.3	63.2
Commerce	2.6	2.9
Defense	253.0	205.1
Education	12.4	14.5
Energy	14.1	10.7
Health and Human Services	225.7	274.9
Housing and Urban Development	27.5	22.0
Interior	10.4	3.7
Justice	3.8	3.5
Labor	31.8	33.4
State	2.4	2.6
Transportation	32.1	21.8
Treasury: Interest	108.4	97.7
Other	8.3	10.0
Independent agencies	171.6	112.1
Total	$994.0	$900.2

The accompanying notes are an integral part of this statement.

United States Government Consolidated Statement of Changes in Financial Position for the Years Ended September 30, 1983 and 1982

[In billions]

	1983	1982
Cash and monetary reserves beginning of period	$71.2	$59.9
Sources of funds:		
Taxes and other levies	608.7	632.1
Other Government operations	151.7	140.7
Net increase in borrowing	211.6	134.4
Depreciation	23.4	25.7
Provision for accrued pension, retirement, and disability plans	79.9	75.7
Sale of property and equipment	22.1	10.2
Increase in liabilities	30.2	13.3
Total sources of funds	1,198.8	1,092.0
Uses of funds:		
Spending on Government programs	994.0	900.2
Purchase of property and equipment	70.1	53.1
Increase in receivables	18.6	37.8
Increase in inventories	19.0	10.8
Increase in deferred charges and other assets	17.4	18.9
Total uses of funds	1,119.1	1,020.8
Cash and monetary reserves end of period	$79.7	$71.2

The accompanying notes are an integral part of this statement.

Notes to Financial Statements

1. Summary of general accounting policies

Principal financial statements.—These consist of a statement of financial position, a statement of operations, and a statement of changes in financial position. Because of their developmental nature, only the most significant changes in format are disclosed in the Notes.

Principles of consolidation.—The statements include the accounts of all significant agencies and funds included in the budget of the U.S. Government. Agencies such as the U.S. Postal Service and the Federal Financing Bank, classified as off-budget (not included in calculating the budget surplus or deficit), have also been included in the statements because they are wholly owned and are clearly within the scope of Government operations. Government-sponsored enterprises such as the Federal land banks are excluded because they are privately owned. Intragovernmental transactions were eliminated in consolidation.

Fiscal year.—The fiscal year of the U.S. Government ends on September 30.

Reclassification and adjustment.—For comparability, certain fiscal 1982 data are reclassified where appropriate to conform to the financial statement presentation for fiscal 1983.

2. International monetary reserves

This category, as of September 30, 1983, comprises the following items: $11.1 billion in gold, recorded at $42.22 per ounce, the statutory price at which gold is monetized by the issuance of gold certificates to the Federal Reserve System; $5.6 billion of special drawing rights, an international reserve asset; and $9.4 billion representing the U.S. reserve position in the International Monetary Fund.

3. Other cash

This category, as of September 30, 1983, comprises the following items: Other U.S. Treasury monetary assets, $1.6 billion; accountability for cash and other assets held outside the Treasury by disbursing, collecting, and other fiscal officers, $7.0 billion; convertible foreign currencies, at market value, $6.9 billion, and balances of nonpurchased foreign currencies, $1.0 billion. The amounts as of September 30, 1982, were $1.4 billion, $8.7 billion, $8.6 billion, and $1.0 billion, respectively.

4. Accrued taxes receivable

The September 30, 1983, total for taxes receivable represents $20.3 billion (net) for delinquent taxes and $4.4 billion of accrued corporate taxes.

5. Loans receivable

Outstanding loans and allowances for losses have been recorded as reported by the various lending agencies. The allowances for losses are presumed to be understated and they are under study. Interest rates and loan repayment terms vary considerably for outstanding loans, with terms from as short as 90 days to well over 40 years.

6. Inventories

Inventories include nondepreciable personal property and are generally stated at cost. The September 30, 1983, total for inventories comprises $101.9 billion for the Department of Defense and $41.6 billion for other agencies. The amounts as of September 30, 1982, were $91.4 billion and $33.1 billion, respectively. The inventory accounts do not include the weapons stockpile since the extent of this inventory is classified information.

7. Land

Land is valued at the cost paid by the Government. The cost of land acquired through donation, exchange, bequest, forfeiture, or judicial process is estimated by the General Services Administration at amounts the Government would have paid if purchased at the date of acquisition. Pending study of valuation methods, the Outer Continental Shelf and other offshore land, and the 672.4 million acres of public domain land, have not been included. In 1972 a committee of the House of Representatives estimated the value of public domain land (92 percent of the total onshore acreage owned by the Federal Government) to be $29.9 billion.

8. Buildings, structures, and facilities

This category consists of all real property owned by the Federal Government except land. The total reflects the acquisition cost of buildings and the cost of acquiring or erecting dams, utility systems, monuments, roads, and bridges. The September 30, 1983, total represents $56.5 billion for the Department of

Defense and $83.1 billion for other agencies. The amounts as of September 30, 1982, were $55.6 billion and $83.2 billion, respectively.

9. Accumulated depreciation

Most Government agencies do not calculate depreciation on property and equipment; therefore, accumulated depreciation is estimated on a straightline basis, from available information. The useful lives applied to each classification of asset are as follows: Buildings, structures, and facilities—50 years; ships and service craft—30 years; industrial plant equipment—20 years; all other depreciable assets—10 years.

10. Borrowing from the public

As of September 30, 1983, the gross amount of Federal debt outstanding net of unamortized premiums and discounts was $1,371.2 billion. This amount was reduced by $240.8 billion for intragovernmental holdings. The amount of Federal debt outstanding net of unamortized premiums and discounts, as of September 30, 1982, was $1,136.8 billion. This amount was reduced by $218.0 billion for intragovernmental holdings. As of September 30, 1983, foreign and international investors held approximately $160.0 billion of the debt outstanding with the public. The amount as of September 30, 1982, was $146.4 billion. For additional information on borrowing from the public, see the Federal Debt Maturity schedule in the supplemental section (page 101).

11. Accrued pension, retirement, and disability plans

The accounting for accrued pension, retirement, and disability plans is subject to several different assumptions, definitions, and methods of calculation. Each of the major plans is summarized below.

Military personnel and civilian employees: Accrued pension liabilities for September 30, 1983, represent the actuarial present value of accumulated plan benefits under the two plans and were calculated in accordance with instructions developed jointly by the General Accounting Office and the Office of Management and Budget under the provisions of Public Law 95–595. The liabilities under these two plans represent a major portion of the total unfunded liability which is to be reported under Public Law 95–595.

Social security: Based on the present value of the projected excess of benefits over contributions for present participants for the next 75 years.

It has not yet been determined whether the requirements for Federal pension plans, established as a result of Public Law 95–595, should be applied to the Social Security System due to the uniqueness of the actuarial cost methods used for measuring benefits under the system.

Veterans compensation: Represents the present value of projected annual benefit payments.

Federal employees compensation: Represents estimated future costs for approved Federal Employees Compensation Act cases.

Other annual pension reports received from plans covered by Public Law 95–595 are reported in the same manner as military personnel and civilian employees described above.

For additional information on accrued pensions, see Analysis of Pension and Retirement Plans schedule in the supplemental section (page 102).

12. Contingent liabilities for guarantee and insurance programs

A number of agencies do not make any provision for estimated losses on loan guarantees and insurance, while others do not provide reasonable estimates of losses.

For additional information on estimated losses for guarantee and insurance programs, see the Commitments and Contingencies of the U.S. Government schedule in the supplemental section (page 100).

13. Current noncash provision for social security

The noncash provision for social security represents changes in the social security accrued liability between periods based on a 30-year amortization of the actuarial deficit. Accounting methods for this provision require additional study.

The noncash amount is not included in the Statement of Operations because a substantial but indeterminate portion is not applicable to the current period. The Statement of Operations does include cash benefit payments. The current noncash provision for social security is $161.7 billion in 1983.

14. Contingencies

Several Government agencies insure businesses and individuals against various types of risks. The amount of insurance coverage in force, representing the maximum risk exposure to the Government, is $2,330.6 billion as of September 30, 1983.

The Government also guarantees loans by non-Government enterprises to businesses and individuals. These guarantees become liabilities of the Government only when it is required to honor its guarantees. Loan guarantees in force at September 30, 1983, are $556.2 billion. For further information on contingencies, see the Commitments and Contingencies of the U.S. Government schedule in the supplemental section (page 100).

15. Open-ended programs and fixed costs

The Government commits itself to provide services by passing laws that make spending mandatory. Since a significant amount of future spending is fixed by law, it is very probable that the Government will pay for these programs in future years. Listed below are the programs for fiscal 1983 that can be terminated only if the laws are changed.

	1983 [In billions]
Payments for individuals	
Social security and railroad retirement	$171.8
Federal employees retirement and insurance	47.3
Unemployment assistance	29.7
Assistance to students	4.4
Food and nutrition assistance	3.3
All other	2.9
Medicare and Medicaid	73.5
Public-assistance-related programs	20.9
	353.8
Net interest	89.8
General revenue sharing	4.6
Other open-ended programs and fixed costs	16.6
Total	$464.8

Introductory Statement to the Supplemental Schedules

The following schedules present information which in some cases is unique to the Federal Government or is not generally shown as a part of published financial statements. The information in the schedules reflects various operations of the Government under laws passed by the Congress, and in some cases shows the financial costs to the Government of providing benefits through the tax system or through other indirect means as opposed to direct Federal revenue collection or spending.

There are certain schedules that are incomplete. As a prototype, this report attempts to show what is planned with regard to providing a comprehensive overview of Federal financial operations. In some cases, the schedules support the financial results shown in the consolidated financial statements; in others, there is little relationship between the schedules and the statements. Consequently, each of the tables should be considered individually as a specialized information source.

The following schedules are presented in this section:

I Flow of Funds Projections

The information in this schedule was obtained from the 1985 Budget of the U.S. Government prepared by the Office of Management and Budget. It presents actual and projected 1984–87 cash receipts and outlays. Although the consolidated financial statements are prepared on an accrual basis and reflect historical financial data, no attempt has been made here to develop projections on an accrual basis. The data presented here also differ from the statements in that certain receipts are treated as reductions of outlays, according to conventions adopted for budgeting purposes.

These projections are not forecasts of future receipts and outlays, nor are they recommendations for policy-setting purposes. They simply reflect what may happen to cash basis revenues and expenditures considering certain basic assumptions reflected in the budget. The receipts projections are consistent with the continuation of current tax laws as modified in the 1985 Budget. Outlay estimates indicate the degree to which resources would be committed by the continuation of existing and currently proposed programs through fiscal 1987.

II Financial Statements of the U.S. Government Restated for General Price-Level Changes

This schedule is developed from the Statement of Financial Position and Statement of Operations. Historical values have been restated to account for changes in the general purchasing power of the dollar. Accounting for inflation by this method provides comparability between years, since all dollars are equivalent to the current level of purchasing power. This restatement generally follows the Financial Accounting Standards Board Statement No. 33, "Financial Reporting and Changing Prices."

Derived from the Consumer Price Index for All Urban Consumers (CPI–U), the average conversion factors used here are: fiscal 1983—1.011 and fiscal 1982—1.034. Monetary assets and liabilities as of September 30, 1983, are not restated because they already represent dollars of current general purchasing power.

III Effect of Individual and Corporate Tax Benefits on Federal Revenues

The Effect of Individual and Corporate Tax Benefits on Federal Revenues schedule is designed to show the revenue losses attributable to tax law provisions that allow special

exclusions, exemptions, or deductions from gross income or provide special credits, tax rates, or deferrals. The schedule shows the approximate cost of tax benefits.

It should be noted that the effect on revenues of adding or deleting a particular tax benefit would not be the same as the dollar amount currently associated with the benefit. Consequently, it is not possible to say what the effects of increasing or decreasing selected benefits would be without considering a number of variables.

Some minor distortions may have occurred since data presented have been condensed for purposes of this report.

IV Commitments and Contingencies of the U.S. Government

The Commitments and Contingencies schedule is designed to show two basic types of financial information. These are the maximum potential liabilities and the anticipated liabilities which it is reasonably certain, based on experience and other factors, will occur. The anticipated liabilities are the equivalent to allowance for losses.

As used in commercial accounting, a commitment represents an obligation to pay for goods or services upon delivery under a contractual arrangement. Commitments shown here are represented by long-term contracts for which appropriations have not yet been provided by the Congress, and undelivered orders representing obligations of currently available appropriations.

A contingency represents a possible exposure to a liability depending upon the outcome of uncertain future events or circumstances. Contingencies are stated in terms of the maximum risk exposure without regard to existing contingent assets which would be available to offset potential losses. The "ratio of losses incurred to premiums written" represents the probability of incurring those losses. "Contingent liabilities" supports the balance sheet liability "contingent liabilities for guarantee and insurance programs" and represents the anticipated liability.

V Federal Debt Maturity

The Federal Debt Maturity schedule reflects information on the borrowing of the Federal Government needed to finance the Government's operations.

Information on the debt is provided by type of debt instrument, average interest rate charged for each type, and maturity. This schedule directly supports the balance sheet caption, "Borrowing from the public," which is shown net of intragovernmental holdings and unamortized premium or discount. Intragovernmental holdings represent that portion of the total Federal debt held by Federal entities, including the major trust funds.

VI Additions to Non-Federal Economic Resources

This schedule indicates the ways in which the Government uses its resources to add to the physical and human resources of the Nation without acquiring physical assets. Some of these investment-type expenditures, while not adding to the Federal assets, add to the assets of State and local governments or private institutions, and all enhance the future productivity of the Nation.

While this schedule does not provide a precise measure of the difference between capital and current items, it does indicate a useful general magnitude.

Additions to State, local, and private assets include construction grants for highways, hospitals, and airports, subsidies to the merchant fleet, and conservation projects, which increase the value of private farmland and water resources. Other developmental expenditures reflect current Federal expenditures and grants which will benefit the Nation in future years by increasing productivity or well-being. These include research and development costs and education and training.

VII Analysis of Pension and Retirement Plans

The Analysis of Pension and Retirement Plans schedule is designed to provide an insight into the size of these programs and associated future financing requirements as of September 30, 1983, for all plans for which the Government may have a contingent liability. Amounts for social security, military personnel, civilian employees, and other plans support the liabilities on the Consolidated Statement of Financial Position. The graph depicts a 10-year comparison of beneficiaries and average benefits..

To the extent that information for this schedule was available, it was obtained from direct contact with actuaries for the respective agencies, from published Department of the Treasury reports, and from annual reports filed under Public Law 95–595. The schedule is incomplete in that the number of plans ultimately to be included in the schedule is not yet resolved—as many as 38 separate plans might be included. GAO has developed instructions regarding the information to be contained, and the format to be used, in the annual reports. Figures developed under the GAO guidelines have been used in this schedule for 1983.

VIII Summary of Accounts and Loans Receivable Due from the Public

The Debt Collection Act of 1982 (Public Law 97–365) requires the Director of the Office of Management and Budget (OMB), in consultation with the Secretary of the Treasury and the Comptroller General of the United States, to establish regulations requiring each agency with outstanding debts to prepare and transmit to OMB and the Treasury a report which summarizes the status of accounts and loans receivable managed by each agency. These receivables result from a wide range of Federal activities including tax assessments; sale of Government services such as satellite launchings; sale of Government goods such as natural resources from Federal lands; overpayments to people like annuitants; and various loan programs such as student and housing loans. The data in the reports will enable the Federal Government to improve collection activity.

This schedule supports the balance sheet receivables, "Accounts receivable" and "Loans receivable" which are shown net of allowances, taxes receivable and intragovernmental holdings. The information in this schedule is based on data submitted by Federal agencies to the Treasury and published annually in the Treasury Bulletin.

IX Reconciliation Schedule of Accrual Operating Results to the Cash Basis Budget

The Reconciliation Schedule of Accrual Operating Results to the Cash Basis Budget deficit reflects the separate bases used to prepare each (accrual vs. cash). The Consolidated Financial Statements are prepared on the accrual basis and, accordingly, are more comprehensive because they recognize revenues and expenses in the accounting period to which they relate rather than when the receipts or outlays take place. The Budget of the United States Government reflects only cash received or spent.

The items shown as additions represent additional expenses not recognized under the budget concept, while deductions are adjustments for redistribution items.

X Federal Facts and Figures

The schedule is designed to provide readers of the financial statements and schedules a set of recognizable benchmarks to use in making comparisons and identifying any relationships. Major emphasis has been given to providing information on the gross national product, the Consumer Price Index, employment, Federal debt, Federal expenses, and personal income taxes. In all cases, the most current data available have been provided.

Supplemental Schedules

SCHEDULE I

Flow of Funds Projections for the Years Ended September 30, 1983–87

[In billions]

	1983 Actual	1984	1985 Estimate	1986	1987
Cash receipts					
Taxes					
Individual	$288.9	$293.2	$328.4	$364.1	$401.6
Corporation	37.0	66.6	76.5	87.9	97.9
Social insurance taxes and contributions	209.0	239.5	270.7	297.8	324.1
Excise taxes	35.3	38.2	38.4	34.1	33.4
Estate and gift taxes	6.1	5.9	5.7	5.1	4.6
Customs duties	8.7	9.1	9.4	9.6	9.9
Miscellaneous	40.8	45.8	66.5	74.1	80.7
Rents and royalties	10.5	8.7	7.4	11.3	11.6
Total cash receipts	636.3	707.0	803.0	884.0	963.8
Cash outlays by function					
Administration of justice	5.1	6.0	6.1	6.1	6.2
Agriculture	22.2	10.7	14.3	12.0	11.9
Allowances and civilian pay raises and contingencies	–	–	.9	4.0	6.3
Commerce and housing credit	4.4	3.8	1.1	.6	1.2
Community and regional development	6.9	7.6	7.6	7.1	6.8
Education, training, employment, and social services	26.6	28.7	27.9	27.6	27.6
Energy	4.0	3.5	3.2	2.9	2.5
General government	4.8	5.7	5.8	5.7	5.7
General science, space, and technology	7.7	8.3	8.8	9.4	9.8
General purpose fiscal assistance	6.5	6.7	6.7	6.8	7.0
Health	28.7	30.7	32.9	34.7	37.2
Income security	329.5	336.2	374.7	398.6	425.7
Interest	106.9	127.6	138.7	150.4	161.0
International affairs	9.0	13.5	17.5	17.9	18.8
National defense	210.5	237.5	272.0	310.6	348.6
Natural resources and environment	12.7	12.3	11.4	10.6	10.2
Transportation	21.4	26.1	27.1	28.3	28.9
Veterans benefits and services	24.8	25.8	26.7	27.8	28.9
Total cash outlays	831.7	890.7	983.4	1,061.1	1,144.3
Total budget surplus (deficit)	(195.4)	(183.7)	(180.4)	(177.1)	(180.5)
Deficit, off-budget Federal entities	(12.4)	(16.2)	(14.8)	(8.8)	(7.2)
Total surplus (deficit)	$(207.8)	$(199.9)	$(195.2)	$(185.9)	$(187.7)

Source: Budget of the United States Government, Fiscal Year 1985.

SCHEDULE II

Financial Statements of the U.S. Government

Restated for General Price-Level Changes
(Restated to September 30, 1983, Dollars)

[In billions]

	1983 Sept. 30	1982 Sept. 30
Financial position		
Assets		
Cash and monetary reserves	$79.7	$73.7
Receivables (net of allowances)	285.9	276.7
Inventories (at cost)	151.0	139.6
Property and equipment (net of accumulated depreciation)	361.6	370.9
Deferred charges and other assets	99.1	86.9
Total assets	$977.3	$947.8
Liabilities		
Accounts payable	$143.5	$109.4
Unearned revenue	35.6	36.9
Borrowing from the public	1,130.4	951.0
Accrued pension, retirement, and disability plans	2,987.5	2,842.0
Contingent liabilities for guarantee and insurance programs	4.3	5.7
Other liabilities	56.7	66.2
Total liabilities	4,358.0	4,011.2
Accumulated position		
Accumulated position beginning of period	(3,071.3)	(2,911.9)
Current period results	(139.5)	57.8
Current noncash provision for social security	(169.9)	(209.3)
Accumulated position end of period	(3,380.7)	(3,063.4)
Total liabilities and accumulated position	$977.3	$947.8
Operating results		
Revenues		
Taxes and duties	$617.8	$669.7
Business-type operations	153.9	149.0
Total revenues	771.7	818.7
Expenses		
Administration of justice	4.6	4.9
Agriculture	17.2	9.1
Commerce and housing credit	5.2	4.3
Community and regional development	5.3	8.5
Education, training, employment, and social services	23.0	26.1
Energy	11.6	11.7
General government	17.9	16.1
General purpose fiscal assistance	13.0	15.8
General science, space, and technology	7.1	7.2
Health	103.2	103.1
Income security	447.2	383.6
Interest	110.0	103.5
International affairs	24.2	28.0
National defense	175.9	181.3
Natural resources and environment	14.3	17.2
Transportation	19.9	22.2
Veterans benefits and services	9.4	11.2
Total expenses	1,009.0	953.8
General price-level gain	97.8	192.8
Current period results	$(139.5)	$57.7

	1983 Sept. 30	1982 Sept. 30	1981 Sept. 30	1980 Sept. 30	1979 Sept. 30
Comparative summary of selected financial data					
Financial position					
Total assets	$977.3	$947.8	$858.7	$833.1	$759.6
Total liabilities	4,358.0	4,011.2	3,781.9	3,819.7	3,772.3
Accumulated position end of period	$(3,380.7)	$(3,063.4)	$(2,923.2)	$(2,986.6)	$(3,012.7)
Operating results					
Total revenues	$771.7	$818.7	$769.0	$755.3	$865.5
Total expenses	1,009.0	953.8	854.6	938.3	1,009.2
General price-level gain	97.8	192.8	334.6	389.7	357.3
Current period results	$(139.5)	$57.7	$249.0	$206.7	$213.6

SCHEDULE III

Effect of Individual and Corporate Tax Benefits on Federal Revenues for Tax Years 1983 and 1982

[In billions]

	Estimated amount of revenue loss	
	1983	1982
Income exclusion		
Capital gains at death	$3.5	$2.0
Disability and retirement benefits (social security and private)	84 7	76.0
Education allowances (scholarships and GI benefits)	1.1	.1
Foreign earnings and investment incentives (income earned abroad)	1.3	1.0
Interest and dividends (State and local bonds and debt, and life insurance)	22.1	19.0
Medical care and insurance (employer premiums paid)	15.3	16.0
Payroll benefits and allowances (group life, accident, and unemployment)	4.7	5.0
Other (age 55 or over credit on home sales)	5.1	.6
Income deferrals		
Interest on U.S. savings bonds	.6	*
Real estate (home sales)	1.3	2.0
Foreign earnings (domestic international sales corporations)	1.5	2.0
Other deferrals		
Taxes (shipping companies)	*	*
Deductions and credits		
Agriculture related (capital outlays and gains on certain income)	1.2	1.0
Contributions (charitable and political)	12.4	10.0
Earned income	3.5	.1
Employee stock ownership plans (funded through investment and tax credits)	1.3	1.0
Excess bad debt reserves (financial institutions)	4	*
Exemptions (credit unions)	.1	*
Foreign earnings (corporations doing business in U.S. possessions)	1.4	1.0
Interest (mortgage and consumer)	30.0	34.0
Investments (commercial capital gains, credits, other investment incentives, construction period interest, and expensing developmental costs)	42.0	37.0
Medical	3.4	4.0
Mining and timber (capital gains treatment of royalties and certain income)	5.7	7.0
Old-age, disability, and other personal exemptions	3.7	4.0
Other (deductions of motor carrier rights, certain adoption expenses, and energy credit for intercity buses)	3.5	4.0
Property damages and losses (casualty losses)	.5	1.0
State and local property tax and other taxes	26.1	28.0
Work incentives (employment credits under work programs) and dependent care	2.1	2.0
Accelerated depreciation (rental housing, buildings other than rental housing, and machinery and equipment)	11.9	–

Source: Budget of the United States Government, Fiscal Years 1985 and 1984.
*Less than $100 million.

SCHEDULE IV

Commitments and Contingencies of the U.S. Government as of September 30, 1983

[In billions]

	Amounts outstanding
Commitments	
Long-term contracts	
GSA building construction	$3.1
Tennessee Valley Authority	7.8
Other	18.2
Subtotal	29.1
Undelivered orders	
Legislative branch	1
Judicial branch	*
Executive Office of the President	*
Funds appropriated to the President	33.3
Defense	66.4
Education	8.3
Health and Human Services	15.4
Housing and Urban Development	202.8
Transportation	29.4
Environmental Protection Agency	9.9
Other agencies	34.4
Off-budget agencies	5.4
Subtotal	405.4
Total commitments	$434.5

	Contingent liability (Maximum risk exposure)	Ratio of losses incurred to premiums written	Contingent liabilities
Contingencies			
Government loan and credit guarantees			
Housing	$205.4	0.10%	$0.2
Export-Import Bank of the United States	6.7	–	–
Business loan and investment fund	10.3	2.22	.2
Farm ownership	25.1	.86	.2
Rural development	43.1	.42	.2
Shipbuilding and operations	8.2	–	–
Transportation	2.8	–	–
Veterans benefits	53.8	–	–
Education	19.0	–	–
Other	181.8	.02	*
Subtotal	556.2		.8
Insurance in force			
Federal Deposit Insurance Corp	1,197.7	.07	.9
Federal Savings and Loan Insurance Corp	602.3	–	–
Federal Emergency Management Agency	110.9	–	–
Nuclear Regulatory Commission	68.0	–	–
National Credit Union Administration	78.8	.06	*
Veterans Administration	28.3	.36	.1
Department of Transportation	230.8	–	–
Other	13.8	4.36	.6
Subtotal	2,330.6		1.6
Unadjudicated claims			
Transportation	6.0	–	–
Other	40.3	.01	*
Subtotal	46.3		*
Other contingencies			
Veterans readjustment benefits	5.9	–	–
Other	9.1	–	–
Subtotal	15.0	–	–
Total contingencies	$2,948 1		
Total contingent liabilities			$2.4

*Less than $100 million.

SCHEDULE V

Federal Debt Maturity as of September 30, 1983

[In billions]

	Total debt	Average interest rate (percent)	Maturity: Within 1 year	1–5 years	5–10 years	10–20 years	20 years or longer	Various
Marketable								
Bills	$331.4	9.560	$331.4	–	–	–	–	–
Notes	556.4	12.149	122.5	$362.9	$71.0	–	–	–
Bonds	119.6	10.109	1.6	1.2	26.7	$50.4	$39.7	–
	1,007.04	11.066	455.5	364.1	97.7	50.4	39.7	–
Nonmarketable								
Foreign government series	11.4	8.707	5.7	5.7	–	–	–	–
Government account series	1.0	6.552	.4	.5	.1	–	–	–
U.S. savings bonds	70.0	7.095	3.0	5.5	7.8	–	–	$53.7
Other	35.6	8.221	–	–	–	–	–	35.6
	118.0	7.587	9.1	11.7	7.9	–	–	89.3
Other								
Agency securities	3.6	4.686	*	1.4	1.8	–	–	.4
Other	1.4	–	–	–	–	–	.7	.7
	5.0	4.686	*	1.4	1.8	–	.7	1.1
Net borrowing from the public								
Current period	1,130.4		464.6	377.2	107.4	50.4	40.4	90.4
Prior period	918.8		383.6	271.6	98.8	40.9	47.8	76.1
Net increase	$211.6		$81.0	$105.6	$8.6	$9.5	$(7.4)	$14.3

SCHEDULE VI

Additions to Non-Federal Economic Resources for the Years Ended September 30, 1983–85

[In billions]

	1983 Actual	1984 Estimate	1985 Estimate
Additions to State, local, and private assets			
Community and regional development	$4.7	$5 2	$5.3
Environment	3.2	2.8	2.7
Transportation			
Highways and mass transit	11 6	14.2	16.1
Other transportation	.5	8	.8
Other	.2	.3	.3
Total additions	20.2	23.3	25.2
Other developmental expenditures			
Agriculture	.8	.9	.9
Conservation	3.3	3.2	3.0
Economic development	.3	.3	.3
Education	13.1	14.0	13.7
Education-income support	4 2	4 7	4 1
Environment	.5	.5	4
Health	5.1	5.4	5.9
Science and engineering	4.8	6.0	6.0
Training	4.0	3.6	3.6
Transportation	.3	.4	.5
Other	.6	.7	.7
Total developmental expenditures	37.0	39.7	39.1
Total investment outlays	$57.2	$63.0	$64.3

Source: Budget of the United States Government, Fiscal Year 1985.

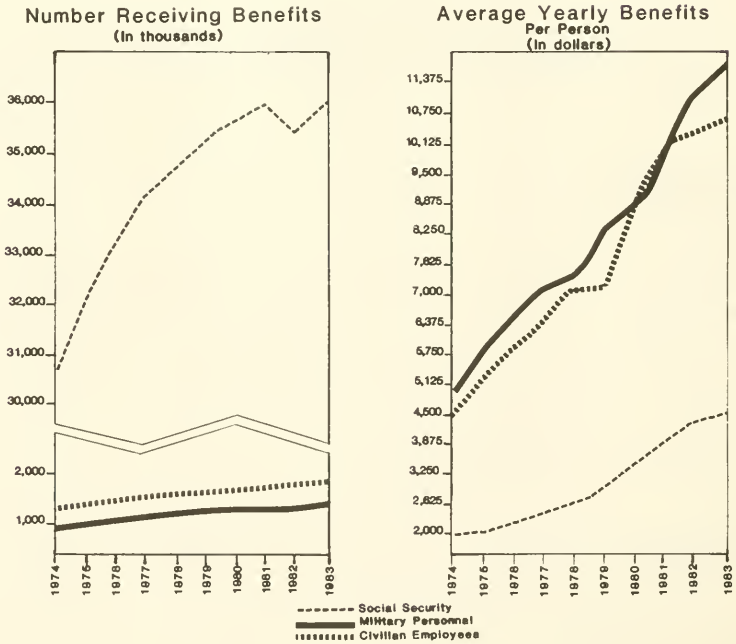
SCHEDULE VII

Analysis of Pension and Retirement Plans as of September 30, 1983

[In billions]

	Social security	Military personnel	Civilian employees
Liabilities			
Accrued liability, September 30, 1982	$1,616.7	$418.5	$491.9
Add:			
Accruals	331.8	41.7	43.8
Deduct:			
Benefits paid	170.1	15.9	21.1
Accrued liability, September 30, 1983	$1,778.4	$444.3	$514.6
Accrued liability, September 30, 1983	$1,778.4	$444.3	$514.6
Cumulative trust fund transactions through end of period			
Receipts	1,489.1		274.5
Outlays (net of unamortized discount and premium on investments)	1,468.8		164.9
Total assets of the trust fund	20.3		109.6
Liability net of trust fund balance, September 30, 1983	$1,758.1	$444.3	$405.0

	Other plans
Liabilities	
Accrued liability beginning of plan year	$8.8
Add:	
Accruals	8.2
Deduct:	
Benefits paid	.6
Accrued liability end of plan year	$16.4



SCHEDULE VIII

Summary of Accounts and Loans Receivable Due from the Public as of September 30, 1983 and 1982

[In billions]

Accounts and Loans Receivable by Agency

	Accounts receivable		Loans receivable	
	1983	1982	1983	1982
Legislative branch	*	*	–	–
Executive branch				
Funds appropriated to the President	$0.3	$0.3	$20.1	$19.8
Departments				
Agriculture	4.8	3.7	25.6	22.2
Commerce	.1	.1	.9	1.0
Defense	.7	1.1	*	*
Education	.5	.8	10.3	9.9
Energy	.8	.4	*	1.2
Health and Human Services	2.0	2.2	.7	.7
Housing and Urban Development	.9	.8	13.5	13.2
Interior	.2	.1	.5	.5
Justice	.2	.1	–	–
Labor	13.8	9.0	*	*
State	*	*	*	–
Transportation	.2	.1	.6	.6
Treasury	25.1	28.3	3.4	3.6
Veterans Administration	.9	.8	2.6	2.7
Other independent agencies	2.2	1.9	29.2	29.4
Off-budget agencies	4.7	4.0	147.2	135.4
Gross receivables	57.4	53.7	254.6	240.2
Less taxes receivable, allowances and intragovernmental transfers	(25.5)	(28.5)	(33.1)	(30.7)
Net receivables due from the public	$31.9	$25.2	$221.5	$209.5

Summary Reconciliation of Gross Accounts and Loans Receivable Due from the Public as of September 30, 1983

	Accounts receivable	Percent of total	Loans receivable	Percent of total
Beginning balance, September 30, 1982	$53.7	93.7	$240.2	94.3
New receivables	59.4	103.4	56.7	22.3
Repayments and reclassifications	(54.4)	(94.7)	(40.5)	(15.9)
Amounts written off	(1.3)	(2.4)	(1.8)	(.7)
Ending balance, September 30, 1983	$57.4	100.0	$254.6	100.0

Summary Aging Schedule of Gross Accounts and Loans Receivable Due from the Public as of September 30, 1983

	Accounts receivable	Percent of total	Loans receivable	Percent of total
Not delinquent	$27.1	47.2	$34.7	13.7
Delinquent				
1–30 days	5.3	9.4	.3	.1
31–90 days	4.2	7.3	.5	.2
91–180 days	5.0	8.7	.8	.3
181–360 days	5.0	8.5	1.0	.4
Over 360 days	10.8	18.9	5.1	2.0
Total delinquent	30.3	52.8	7.7	3.0
Noncurrent receivables	–	–	212.2	83.3
Total gross receivables	$57.4	100.0	$254.6	100.0

SCHEDULE VIII—Continued

Summary of Accounts and Loans Receivable Due from the Public as of September 30, 1983 and 1982

[In billions]

Accounts and Loans Receivable by Function

	1983		1982	
	Accounts receivable	Percent of total	Accounts receivable	Percent of total
Administration of justice	$0.3	0.5	$0.2	0.4
Agriculture	3.8	6.6	2.9	5.5
Commerce and housing credit	1.6	2.8	1.4	2.7
Community and regional development	.6	1.0	.6	1.1
Education, training, employment, and social services	.9	1.6	1.0	1.8
Energy	1.3	2.2	.9	1.7
General government[1]	29.3	51.0	31.6	58.7
General purpose fiscal assistance	.2	.4	.2	.3
General science, space, and technology	.1	2	*	.0
Health	2	.4	.2	.4
Income security	15.6	27.2	11.1	20.7
International affairs	1.2	2.1	1.2	2.2
National defense	.7	1.2	1.1	2.1
Natural resources and environment	.4	.7	.3	.6
Transportation	.3	.5	.1	.2
Veterans benefits and services	.9	1.6	.9	1.6
Total	$57.4	100.0	$53.7	100.0

	1983		1982	
	Loans receivable	Percent of total	Loans receivable	Percent of total
Administration of justice	*	0.0	*	0.0
Agriculture	$25.1	9.9	$21.6	9.0
Commerce and housing credit	16.4	6.4	16.1	6.7
Community and regional development	9.0	3.5	9.6	3.9
Education, training, employment, and social services	10.2	4.0	9.9	4.1
Energy	10.1	4.0	11.3	4.7
General government[2]	139.6	54.8	127.9	53.2
General purpose fiscal assistance	1.8	.7	1.7	.7
General science, space, and technology	–	–	–	–
Health	.6	.2	.7	.3
Income security	.2	.1	.2	.1
International affairs	37.0	14.6	36.4	15.1
National defense	*	.0	*	.1
Natural resources and environment	.3	.1	.4	.1
Transportation	1.5	.6	1.7	.7
Veterans benefits and services	2.8	1.1	2.7	1.3
Total	$254.6	100.0	$240.2	100.0

[1] Includes accounts receivable from Internal Revenue Service of $24.1 billion in 1983 and $27.3 billion in 1982.
[2] Includes loans receivable from the Federal Financing Bank of $136.1 billion in 1983 and $124.4 billion in 1982.
* Less than $100 million.

SCHEDULE IX

Reconciliation Schedule of Accrual Operating Results to the Cash Basis Budget as of September 30, 1983 and 1982

[In billions]

	1983	1982
Reported budget outlays over receipts (cash basis)	$195.3	$110.6
Add:		
Noncash provisions for retirement and disability benefits	79.9	75.6
Depreciation	23.4	25.7
Net expenses of off-budget agencies	12.3	17.3
	115.6	118.6
Deduct:		
Capital outlays	90.5	58.6
Net loan disbursements	15.3	23.5
Decrease in contingent liabilities for guarantees and insurance programs	.6	4.5
Seigniorage	.5	.4
Net effect of other accrual adjustments	(29.6)	14.8
	77.3	101.8
Current period fiscal deficit per consolidated statement of operations (accrual basis)	$233.6	$127.4

SCHEDULE X

Federal Facts and Figures

	Unit of measure	1983	1982	1981
Gross national product				
Current dollars	billions	3,362	3,088	2,965
Per capita	dollars	14,327	13,288	12,875
1972 dollars	billions	1,553	1,481	1,516
Per capita	dollars	6,620	6,373	6,582
Population (includes Armed Forces)	millions	234.7	232.4	230.3
Consumer Price Index				
All items (1967 = 100)		301.8	293.3	279.3
Purchasing power (1967 = $1.00)		.33	.34	.36
Employment				
Total labor force	millions	112.4	110.9	106.2
Total employed	millions	101.9	99.7	98.3
Federal employment				
Military	millions	2.2	2.2	2.1
Civilian	millions	2.8	2.7	2.8
Federal employment as a percent of total U.S. employment	percent	4.4	4.4	4.6
Federal debt				
Gross debt	billions	1,381.9	1,146.9	1,003.9
1972 dollars	billions	638.5	550.0	513.2
Held by public (current dollars)	billions	1,130.4	918.8	784.4
Percent of GNP	percent	33.6	29.8	26.5
Per capita	dollars	4,819	3,953	3,406
1972 dollars	billions	522.4	440.7	401.0
Interest on the Federal debt (current dollars)	billions	108.4	97.7	78.4
Per capita	dollars	461.8	420.4	340.4
Percent of GNP	percent	3.2	3.2	2.6
Percent of total Federal expenses	percent	10.9	10.96	10.29
1972 dollars	billions	50.1	46.9	40.1
Total Federal expenses (accrual)				
Current dollars	billions	994.0	900.2	772.0
Percent of GNP	percent	29.6	34.3	26.0
Per capita	dollars	4,235	3,873	3,352
Personal income				
Current dollars	billions	2,782	2,597	2,463
Percent of GNP	percent	82.7	84.1	83.1
Per capita	dollars	11,853	11,176	10,693
1972 dollars	billions	1,285	1,246	1,259
Percent of GNP	percent	82.7	84.1	83.1
Per capita	dollars	5,476	5,361	5,466
Total income taxes paid for adjusted income levels				
Under $6,000	billions	N/A	1.2	1.3
Number of taxpayers	thousands		6,844	7,089
$6,000–$9,999	billions		5.8	6.7
Number of taxpayers	thousands		10,629	11,346
$10,000–$15,999	billions		18.9	21.1
Number of taxpayers	thousands		16,194	16,108
$16,000–$24,999	billions		39.6	45.6
Number of taxpayers	thousands		16,547	17,494
$25,000–$49,999	billions		112.3	115.0
Number of taxpayers	thousands		21,972	20,498
$50,000–$99,999	billions		50.5	51.5
Number of taxpayers	thousands		3,733	3,450
$100,000–$999,999	billions		41.8	39.5
Number of taxpayers	thousands		726	657
$1 million and over	billions		6.9	5.0
Number of taxpayers	thousands	N/A	.8	5
Federal participation in domestic credit markets				
Total funds advanced in U.S. credit markets (nonfinancial sectors)	billions	497.5	408.7	407.8
Totals funds advanced under Federal guidance (direct and guaranteed loans)	billions	86.5	87.6	86.5
Federal participation rate	percent	17.4	21.4	21.2
Total funds raised in U.S. credit markets (nonfinancial sectors)	billions	497.5	408.7	407.8
Total funds raised under Federal guidance (includes Federal borrowing from the public, guaranteed borrowing, and sponsored agency borrowing)	billions	281.0	199.7	142.1
Federal participation rate	percent	56.5	48.9	34.8

N/A Not available.

TRUST FUND REPORTS

Civil Service Retirement and Disability Fund

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other miscellaneous receipts	Interest and profits on investments
1980	24,184	3,627	3,627	11,946	63	4,921
1981	28,169	3,880	3,880	14,292	95	6,022
1982	31,476	4,107	4,104	15,352	75	7,837
1983	34,311	5,271	4,306	15,328	75	9,330
1984	36,113	5,394	4,436	15,378	93	10,813
1985 (Est.)	39,501	6,488	4,941	15,976	82	12,014
1983-Oct	721	328	328	2	8	56
Nov	759	370	347	2	7	34
Dec	5,872	471	383	2	7	5,010
1984-Jan	720	292	410	2	9	8
Feb	772	340	358	2	8	65
Mar	793	388	360	2	8	36
Apr	789	387	355	2	7	39
May	833	332	372	2	8	120
June	6,182	419	399	2	8	5,355
July	826	417	398	2	8	2
Aug	847	385	389	2	8	63
Sept	17,001	1,267	343	15,359	7	26
Fiscal 1984	36,113	5,394	4,436	15,378	93	10,813

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1980	14,719	9,465	73,594	73,529	66
1981	17,694	10,475	84,070	84,006	64
1982	19,485	11,991	96,060	96,033	28
1983	20,796	13,515	109,575	109,536	39
1984	21,891	14,223	123,798	112,004	11,794
1985 (Est.)	23,013	16,488	140,489	140,450	40
1983-Oct	1,808	-1,087	108,489	108,457	32
Nov	1,808	-1,048	107,440	107,425	15
Dec	1,783	4,090	111,530	111,391	139
1984-Jan	1,783	-1,063	110,467	110,447	20
Feb	1,797	-1,026	109,441	109,440	1
Mar	1,852	-1,059	108,383	108,406	-23
Apr	1,833	-1,044	107,339	107,332	7
May	1,822	-988	106,350	106,358	-8
June	1,830	4,351	110,702	110,692	10
July	1,873	-1,047	109,655	109,638	17
Aug	1,703	-856	108,799	108,663	136
Sept	2,000	14,999	123,798	112,004	11,794
Fiscal 1984	21,891	14,223	123,798	112,004	11,794

Note.--Budget estimates are based on the fiscal year 1985 budget released Feb. 1, 1984, by the Office of Management and Budget.

Federal Disability Insurance Trust Fund

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Receipts					Expenditures other than investments	
	Total	Appropriations	Deposits by States	Interest and profits on investments	Other 1/	Total	Benefit payments
1980	17,388	14,952	1,854	452	131	15,332	14,899
1981	12,992	11,341	1,249	268	135	17,280	16,853
1982	21,398	18,856	2,010	364	168	18,035	17,399
1983	21,894	16,661	1,931	437	2,865	18,279	17,592
1984	17,812	14,480	1,618	558	1,156	18,382	17,775
1985 (Est.)	18,186	15,334	1,594	395	863	18,803	17,962
1983-Oct.	1,387	1,184	150	7	46	1,534	1,480
Nov.	1,349	1,138	160	7	44	1,491	1,440
Dec.	1,649	1,292	118	193	46	1,455	1,448
1984-Jan.	1,448	1,329	37	11	70	1,554	1,492
Feb.	1,541	1,131	326	12	72	1,527	1,462
Mar.	1,378	1,148	104	46	80	1,573	1,523
Apr.	1,698	1,485	103	11	95	1,532	1,480
May	1,336	1,121	126	11	79	1,521	1,475
June	1,896	1,244	98	223	332	1,571	1,504
July	1,466	1,144	206	4	111	1,548	1,482
Aug.	1,309	1,072	124	30	82	2,916	2,869
Sept.	1,354	1,192	66	2	94	161	121
Fiscal 1984	17,812	14,480	1,618	558	1,156	18,382	17,775

Fiscal year or month	Expenditures other than investments--Continued				Assets, end of period		
	Payments to railroad retirement account	Administrative expenses	Other	Net increase, or decrease (-), in assets	Total	Investments	Unexpended balance
1980	-	334	99	2,057	7,682	7,674	7
1981	29	401	-3	-4,288	3,395	3,392	2
1982	26	558	51	3,363	6,757	6,753	4
1983	28	633	26	3,615	10,372	5,288	5,084
1984	22	565	20	-570	9,802	4,656	2/5,146
1985 (Est.)	64	715	62	-617	3,687	3,686	1
1983-Oct.	-	53	1	-147	10,225	5,177	5,048
Nov.	-	49	1	-142	10,084	4,990	5,094
Dec.	-	6	1	194	10,278	5,191	5,087
1984-Jan.	-	59	1	-106	10,171	5,084	5,087
Feb.	-	63	2	14	10,185	5,096	5,089
Mar.	-	48	1	-194	9,991	4,887	5,104
Apr.	-	50	2	166	10,157	5,039	5,118
May	-	44	1	-184	9,973	4,827	5,146
June	22	44	1	325	10,298	5,164	5,134
July	-	64	2	-81	10,216	5,067	5,149
Aug.	-	45	2	-1,607	8,609	4,261	4,348
Sept.	-	37	2	1,193	9,802	4,656	5,146
Fiscal 1984	22	565	20	-570	9,802	4,656	2/5,146

1/ Includes payments for military service credits of $610 million FY 1984, and $31 million FY 1985 (estimate).
2/ Includes loans receivable of $5,081 million from Federal old-age and survivors insurance trust fund.

Note.--Budget estimates are based on the fiscal year 1985 budget released Feb. 1, 1984, by the Office of Management and Budget.

Federal Hospital Insurance Trust Fund

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Receipts: Total	Net appropriations	Federal payments 1/	Deposits by States	Interest and profits on investments	Other
1980	25,415	20,649	871	2,595	1,040	260
1981	32,851	27,394	834	3,032	1,272	321
1982	37,611	30,946	1,015	3,444	1,819	387
1983	r43,921	32,823	r4,540	3,563	1,571	1,424
1984	45,732	37,157	1,106	4,103	1,644	1,723
1985 (Est.)	51,386	42,341	1,336	4,290	1,658	1,761
1983-Oct.	3,034	2,588	-	311	20	113
Nov.	2,986	2,518	-	334	22	112
Dec.	3,872	2,805	-	355	598	114
1984-Jan.	3,488	3,293	-	60	18	117
Feb.	3,858	2,945	-	776	26	110
Mar.	4,482	3,163	752	334	116	117
Apr.	4,233	3,760	52	275	34	113
May	3,588	3,091	-	335	45	117
June	5,214	3,534	223	263	730	464
July	3,837	3,080	79	551	13	115
Aug.	3,547	3,083	-	332	16	116
Sept.	3,592	3,295	-	177	7	112
Fiscal 1984	45,732	37,157	1,106	4,103	1,644	1,723

Fiscal year or month	Expenditures other than investments: Total	Benefit payments	Administrative expenses	Other	Net increase, or decrease (-), in assets	Assets, end of period: Total	Investments	Unexpended balance
1980	24,288	23,793	486	8	1,127	14,490	14,656	-166
1981	29,248	28,909	339	*	3,603	18,093	18,191	-99
1982	34,864	34,344	513	8	2,747	20,840	20,800	40
1883	38,524	38,002	509	13	r5,398	r26,238	13,514	r12,724
1984	42,108	41,476	620	12	3,624	29,861	16,982	2/12,879
1985 (Est.)	51,913	50,934	644	335	-527	13,639	13,638	1
1983-Oct.	3,987	3,937	49	*	-953	25,284	12,955	12,329
Nov.	3,474	3,423	50	*	-488	24,796	12,405	12,391
Dec.	3,298	3,230	67	1	575	25,371	12,837	12,534
1984-Jan.	3,371	3,348	22	*	118	25,489	12,981	12,508
Feb.	3,318	3,261	56	1	540	26,029	13,574	12,455
Mar.	3,819	3,773	46	*	663	26,692	14,264	12,428
Apr.	3,548	3,493	54	1	685	27,377	14,820	12,557
May	3,807	3,722	84	1	-219	27,158	14,673	12,485
June	3,683	3,640	42	1	1,531	28,689	16,107	12,582
July	3,568	3,506	60	2	270	28,959	16,247	12,712
Aug.	3,916	3,869	46	3	-369	28,590	15,865	12,725
Sept.	2,321	2,275	43	3	1,270	29,861	16,982	12,879
Fiscal 1984	42,108	41,476	620	12	3,624	29,861	16,982	2/12,879

* Less than $500,000.

1/ Includes payments for military service credits of $1,106 million FY 1984, and $84 million FY 1985 (estimate).

2/ Includes loans receivable of $12,437 million from Federal old-age and survivors insurance trust fund.

Note.--Budget estimates are based on the fiscal year 1985 budget released Feb. 1, 1984, by the Office of Management and Budget.

Federal Old-Age and Survivors Insurance Trust Fund

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Receipts					Expenditures other than investments		
	Total	Appropriations	Deposits by States	Net earnings on investments	Other 1/	Total	Benefit payments	Payments to railroad retirement account
1980	100,051	86,379	11,229	1,885	557	103,227	100,615	1,442
1981	121,572	107,280	11,737	2,018	538	122,304	119,413	1,585
1982	126,629	111,997	12,249	1,707	676	137,929	134,655	1,793
1983	150,489	116,508	13,999	1,299	18,684	153,892	148,642	2,251
1984	163,315	139,380	14,916	2,752	6,268	161,724	155,852	2,404
1985 (Est.)	182,803	160,215	16,577	2,618	3,394	174,357	167,985	2,241
1983-Oct	10,286	9,057	1,163	66	-*	12,668	12,385	-
Nov	9,958	8,826	1,071	60	*	13,083	12,811	-
Dec	11,695	9,855	989	726	125	13,175	12,917	-
1984-Jan	15,537	12,940	2,337	10	249	13,368	12,977	-
Feb	12,151	11,088	727	42	295	13,244	13,010	-
Mar	13,322	11,815	732	420	355	13,417	13,132	-
Apr	18,093	15,340	2,109	93	552	13,538	13,244	-
May	13,353	11,559	1,329	126	340	13,334	13,056	-
June	17,585	13,045	791	966	2,782	15,816	13,138	2,404
July	14,506	12,112	1,708	15	671	13,370	13,027	-
Aug	13,030	11,354	1,094	205	377	26,391	26,123	-
Sept	13,802	12,389	865	24	523	319	31	-
Fiscal 1984	163,315	139,380	14,916	2,752	6,268	161,724	155,852	2,404

Fiscal year or month	Expenditures other than investments--Continued		Transfers from other trust funds	Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses	Other			Total	Investments	Unexpended balance
1980	1,160	10	-	-3,177	24,576	23,577	999
1981	1,298	8	-	-733	23,843	23,255	588
1982	1,475	6	-	-11,300	12,545	11,932	614
1983	1,552	1,447	17,519	14,115	26,661	25,503	1,158
1984	1,585	1,883	-	1,592	28,253	27,224	1,029
1985 (Est.)	1,665	2,467	-	8,446	32,832	32,232	600
1983-Oct	124	159	-	-2,382	24,279	23,824	456
Nov	119	153	-	-3,126	21,153	19,832	1,321
Dec	100	159	-	-1,481	19,672	18,436	1,236
1984-Jan	231	160	-	2,168	21,840	20,736	1,104
Feb	83	150	-	-1,093	20,747	19,893	854
Mar	124	160	-	-94	20,653	20,048	605
Apr	139	155	-	4,555	25,208	24,084	1,124
May	118	160	-	19	25,227	24,056	1,171
June	118	155	-	1,769	26,996	26,149	847
July	184	158	-	1,135	26,132	26,882	1,250
Aug	110	159	-	-13,361	14,770	21,110	-6,340
Sept	134	153	-	13,483	28,253	27,224	1,029
Fiscal 1984	1,585	1,883	-	1,592	28,253	27,224	1,029

* Less than $500,000.

1/ Includes military service credits of $898 million FY 1984, and $326 million FY 1985 (estimate). For special benefits for the aged: $125 million FY 1984, and $105 million FY 1985 (estimate).

Note.--Budget estimates are based on the fiscal year 1985 budget released Feb. 1,1984, by the Office of Management and Budget.

Federal Supplementary Medical Insurance Trust Fund

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Receipts: Total	Receipts: Premiums	Receipts: Federal contributions	Receipts: Interest and profits on investments	Receipts: Other 1/	Expenditures other than investments: Total	Expenditures other than investments: Benefit payments
1980	10,275	2,637	6,932	417	290	10,746	10,144
1981	12,451	2,987	8,747	409	307	13,240	12,345
1982	17,627	3,460	13,323	484	360	15,559	14,806
1983	19,147	3,834	14,238	690	385	18,317	17,487
1984	22,526	4,463	16,811	807	444	20,374	19,473
1985 (Est.)	24,992	5,421	18,217	817	537	23,945	22,983
1983-Oct	1,727	330	1,352	11	34	1,852	1,778
Nov	1,651	315	1,291	13	32	1,610	1,529
Dec	2,228	327	1,542	325	33	1,722	1,622
1984-Jan	1,884	385	1,453	8	38	1,678	1,582
Feb	1,795	380	1,370	8	36	1,643	1,556
Mar	1,907	391	1,449	23	44	1,560	1,490
Apr	1,807	377	1,374	18	38	1,811	1,738
May	1,841	396	1,384	25	36	1,700	1,659
June	2,270	403	1,473	353	41	1,673	1,608
July	1,809	383	1,383	6	36	1,750	1,663
Aug	3,478	728	2,670	10	70	1,881	1,812
Sept	130	49	71	6	4	1,493	1,436
Fiscal 1984	22,526	4,463	16,811	807	444	20,374	19,473

Fiscal year or month	Expenditures other than investments--Continued: Administrative expenses	Expenditures other than investments--Continued: Other	Net increase, or decrease (-), in assets	Assets, end of period: Total	Assets, end of period: Investments	Assets, end of period: Unexpended balance
1980	594	8	-471	4,539	4,558	-19
1981	895	1	-789	3,750	3,821	-72
1982	747	6	2,068	5,818	5,874	-56
1983	819	10	830	6,648	6,958	-310
1984	895	7	2,152	8,799	9,117	-318
1985 (Est.)	954	8	1,047	9,029	9,028	1
1983-Oct	74	*	-125	6,523	6,512	11
Nov	81	*	41	6,564	6,513	51
Dec	100	*	506	7,070	7,155	-85
1984-Jan	96	*	206	7,275	7,316	-41
Feb	87	1	151	7,427	7,415	12
Mar	70	*	347	7,773	7,566	207
Apr	72	1	-4	7,769	7,928	-159
May	40	1	141	7,911	7,901	10
June	65	*	597	8,508	8,507	1
July	86	2	59	8,566	8,676	-110
Aug	68	1	1,596	10,162	10,270	-108
Sept	57	-	-1,363	8,799	9,117	-318
Fiscal 1984	895	7	2,152	8,799	9,117	-318

* Less than $500,000.

1/ Includes premiums collected from disabled participants of $444 million FY 1984, and $525 million FY 1985 (estimate).

Note.-- Budget estimates are based on the fiscal year 1985 budget released Feb. 1, 1984, by the Office of Management and Budget.

National Service Life Insurance Fund

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Receipts: Total	Receipts: Premiums and other receipts	Receipts: Transfers from general and special funds	Receipts: Interest and profits on investments	Expenditures other than investments (benefits, net lending, refunds, and dividends)	Net increase, or decrease (-), in assets	Assets, end of period: Total	Assets, end of period: Investments	Assets, end of period: Unexpended balance
1980	1,044	457	2	585	928	116	8,083	8,065	18
1981	1,104	460	2	642	965	139	8,222	8,207	15
1982	1,164	467	2	694	925	238	8,460	8,446	14
1983	1,202	446	2	754	891	311	8,772	8,765	7
1984	1,249	441	2	806	922	327	9,098	9,095	3
1985 (Est.)	1,268	432	2	834	1,014	253	9,290	9,283	7
1983-Oct	43	40	*	2	69	-27	8,745	8,736	9
Nov	38	37	*	1	67	-29	8,716	8,710	6
Dec	421	33	*	388	76	345	9,061	9,037	24
1984-Jan	40	40	*	*	79	-39	9,022	9,012	10
Feb	42	38	*	4	81	-40	8,983	8,974	9
Mar	38	37	*	1	91	-53	8,929	8,925	4
Apr	38	35	*	3	79	-41	8,889	8,878	11
May	40	38	*	2	81	-41	8,848	8,843	5
June	436	36	*	401	73	363	9,211	9,182	29
July	37	37	*	*	79	-41	9,169	9,164	5
Aug	42	38	*	4	78	-36	9,133	9,129	4
Sept	33	32	*	1	68	-35	9,098	9,095	3
Fiscal 1984	1,249	441	2	806	922	327	9,098	9,095	3

* Less than $500,000.

Note.--Budget estimates are based on the fiscal year 1985 budget released Feb. 1, 1984, by the Office of Management and Budget.

Railroad Retirement Account

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Receipts: Total	Receipts: Appropriations 1/	Receipts: From FOASI and FOI trust funds	Receipts: Interest and profits on investments	Receipts: Other	Expenditures other than investments: Total	Expenditures other than investments: Benefit payments
1980	4,400	2,312	1,442	355	291	4,737	4,671
1981	4,675	2,457	1,614	275	328	5,294	5,254
1982	4,855	2,917	1,820	83	35	5,389	5,297
1983	r6,277	2,805	2,279	54	r1,140	5,650	5,608
1984	8,588	3,572	2,426	169	2,420	5,728	5,681
1985 (Est.)	3,537	2,460	-	272	805	2,402	2,374
1983-Oct	174	52	-	2	120	477	475
Nov	853	447	-	1	405	476	473
Dec	265	262	-	3	-	472	468
1984-Jan	198	194	-	4	-	476	473
Feb	611	601	-	9	-	468	462
Mar	150	140	-	10	-	477	474
Apr	404	391	-	13	-	477	473
May	344	332	-	13	-	490	486
June	4,252	-13	2,426	16	1,824	479	474
July	396	366	-	30	-	477	473
Aug	539	505	-	33	-	532	474
Sept	402	296	-	35	72	427	476
Fiscal 1984	8,588	3,572	2,426	169	2,420	5,728	5,681

Fiscal year or month	Expenditures other than investments--Continued: Administrative expenses	Expenditures other than investments--Continued: Other	Net lending to (-) or from unemployment insurance account	Net increase, or decrease (-), in assets	Assets, end of period: Total	Assets, end of period: Investments	Assets, end of period: Unexpended balance
1980	38	28	-	-338	2,719	2,679	40
1981	37	2	-115	-733	1,986	1,943	43
1982	41	51	-171	-705	1,280	1,220	61
1983	43	r1,153	r-289	r-815	r465	328	r137
1984	44	3	-93	2,766	3,231	3,097	134
1985 (Est.)	28	*	-160	682	3,306	3,301	5
1983-Oct	3	*	-26	-329	136	95	41
Nov	4	*	-18	358	494	602	-108
Dec	3	*	-	-207	287	609	-322
1984-Jan	4	-1	-24	-303	-15	1,143	-1,158
Feb	5	*	-18	125	110	1,454	-1,344
Mar	2	-1	-	-327	-217	1,440	-1,657
Apr	5	-*	-	-73	-290	1,470	-1,760
May	3	2	-8	-153	-443	1,443	-1,886
June	5	-*	-	3,772	3,329	2,995	334
July	3	-*	-	-80	3,248	3,072	176
Aug	3	54	-	7	3,256	3,112	144
Sept	3	-52	-	-24	3,231	3,097	134
Fiscal 1984	44	3	-93	2,766	3,231	3,097	134

* Less than $500,000.

1/ Includes transfers to Federal hospital insurance trust fund of $308 million FY 1984, and $316 million FY 1985 (estimate).

Note.--Budget estimates are based on the fiscal year 1985 budget released Feb. 1, 1984, by the Office of Management and Budget.

Unemployment Trust Fund

[In millions of dollars. Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government]

Fiscal year or month	Receipts: Total	State unemployment taxes	Federal unemployment taxes	Advances from the general fund	Deposits by Railroad Retirement Board	Interest and profits on investments
1980	16,195	11,915	3,246	*	175	859
1981	18,104	12,366	3,221	1,277	176	1,063
1982	20,491	12,767	3,640	2,710	193	1,181
1983	31,620	14,425	4,206	11,933	168	887
1984	29,893	19,036	5,899	3,973	202	781
1985 (Est.)	27,779	19,048	5,931	1,645	227	927
1983-Oct	1,467	806	293	338	1	29
Nov	2,642	1,809	353	415	4	61
Dec	823	155	98	308	36	226
1984-Jan	2,173	516	595	1,056	*	6
Feb	2,632	1,355	946	312	7	11
Mar	469	135	23	241	33	36
Apr	2,904	1,956	543	347	2	55
May	8,757	6,993	1,458	178	6	121
June	802	146	175	245	52	184
July	2,100	1,542	550	19	1	-13
Aug	4,326	3,492	737	41	23	33
Sept	799	130	127	472	38	32
Fiscal 1984	29,893	19,036	5,899	3,973	202	781

Fiscal year or month	Expenditures other than investments: Total	State unemployment benefits	State administrative expenses	Repayment of advances from the general fund	Federal administrative expenses	Interest on refunds of taxes
1980	16,440	14,068	1,848	250	52	2
1981	18,739	15,748	2,046	600	62	4
1982	24,282	21,491	2,102	228	70	5
1983	32,655	29,070	2,426	580	70	6
1984	26,088	16,678	2,311	6,580	87	129
1985 (Est.)	24,700	18,158	2,552	3,520	93	5
1983-Oct	1,493	1,243	221	-	4	*
Nov	1,570	1,433	110	-	4	*
Dec	1,931	1,699	200	-	7	*
1984-Jan	2,053	1,828	180	-	13	1
Feb	1,802	1,541	220	-	14	*
Mar	2,699	1,736	200	720	18	1
Apr	1,695	1,427	200	-	2	49
May	1,616	1,308	212	-	4	77
June	1,385	1,149	220	-	4	*
July	1,324	1,133	173	-	8	*
Aug	1,367	1,200	155	-	1	*
Sept	7,152	981	220	5,860	8	*
Fiscal 1984	26,088	16,678	2,311	6,580	87	129

Fiscal year or month	Expenditures other than investments--Continued: Railroad unemployment insurance: Benefit payments	Payment of interest on advances from railroad retirement account	Administrative expenses	Net lending to (-) or from railroad retirement account	Net increase, or decrease (-), in assets	Assets, end of period: Total	Investments	Unexpended balance
1980	212	-	9	-	-245	14,886	12,711	2,175
1981	258	8	14	115	-521	14,365	13,527	838
1982	346	28	12	171	-3,620	10,745	9,644	1,101
1983	433	56	15	r289	r-746	r9,999	8,396	r1,603
1984	218	72	12	93	3,898	13,897	12,397	1,500
1985 (Est.)	268	89	15	144	3,223	16,778	14,508	2,270
1983-Oct	24	-	1	26	-1	9,998	7,761	2,237
Nov	23	-	1	18	1,090	11,088	8,418	2,670
Dec	23	-	1	-	-1,108	9,980	7,759	2,221
1984-Jan	29	-	2	24	144	10,124	7,433	2,691
Feb	26	-	*	18	848	10,972	8,382	2,590
Mar	22	-	1	-	-2,230	8,743	6,878	1,865
Apr	16	-	1	-	1,208	9,951	7,133	2,818
May	13	-	1	8	7,148	17,099	12,027	5,072
June	9	-	3	-	-584	16,515	10,817	5,698
July	10	-	*	-	775	17,291	11,280	6,011
Aug	10	-	1	-	2,959	20,250	13,454	6,796
Sept	11	72	*	-	-6,353	13,896	12,397	1,499
Fiscal 1984	218	72	12	93	3,898	13,897	12,397	1,500

* Less than $500,000.

Note.--Budget estimates are based on the fiscal year 1985 budget released Feb. 1, 1984, by the Office of Management and Budget.

Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of Sept. 30, 1984

[In millions of dollars]

Investment securities								
Type and rate	Payable date	Issue date	Federal disability insurance trust fund	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund	Federal supplementary medical insurance trust fund	Railroad retirement account	Unemployment trust fund
Public issues:								
Bonds:								
4-1/4%	5/15/75-85	4/05/60	21	-	-	-	-	33
3-1/4	5/15/85	6/03/58	-	-	-	-	-	14
6-1/8	11/15/86	11/15/71	-	-	-	-	-	100
3-1/2	2/15/90	2/14/58	11	-	-	-	-	113
4-1/4	8/15/87-92	8/15/62	81	-	-	-	-	106
4	2/15/88-93	1/17/63	-	-	-	-	-	18
7-1/2	8/15/88-93	8/15/73	27	-	-	-	-	-
4-1/8	5/15/89-94	4/18/63	68	-	-	-	-	174
3-1/2	11/15/98	10/03/60	5	-	-	-	-	43
8	8/15/96-01	8/16/76	26	-	-	-	-	-
8-1/4	5/15/00-05	5/15/75	4	-	-	-	-	-
7-5/8	2/15/02-07	2/15/77	10	-	-	-	-	-
11-3/4	2/15/05-10	2/15/80	30	-	-	-	-	-
Total			282	-	-	-	-	601
Government account series:								
Certificates:								
10-3/4%	6/30/85	6/30/84	-	-	-	-	-	6,845
10-7/8	6/30/85	8/01/84	-	-	-	-	-	4,540
11	6/30/85	9/11/84	-	-	-	-	-	411
12-3/4	6/30/85	7/02/84	395	1,517	6,671	-	3,097	-
12-7/8	6/30/85	8/01/84	-	-	-	577	-	-
13-3/4	6/30/85	7/02/84	-	-	-	457	-	-
Bonds:								
7-1/8%	6/30/86-92	6/30/77	-	-	-	475	-	-
7-3/8	6/30/86-90	6/30/75	-	-	-	120	-	-
7-1/2	6/30/86-91	6/30/76	-	-	-	122	-	-
7-5/8	6/30/86-89	6/30/74	-	-	-	248	-	-
8-1/4	6/30/86-93	6/30/78	-	622	-	1,066	-	-
8-3/4	6/30/86-94	6/30/79	387	973	-	910	-	-
9-3/4	6/30/93-95	6/30/80	766	1,240	-	115	-	-
10-3/4	6/30/85-98	6/30/83	2,589	4,390	9,355	1,514	-	-
13	6/30/93-96	6/30/81	-	1,770	-	-	-	-
13-1/4	6/30/85-97	6/30/82	-	2,542	-	1,372	-	-
13-3/4	6/30/85-99	6/30/84	237	3,474	11,197	2,142	-	-
Total			4,374	16,527	27,224	9,117	3,097	11,796
Agency securities:								
Participation certificates:								
5.10%	4/06/87	4/05/67	-	50	-	-	-	-
6.40	12/11/87	12/11/67	-	75	-	-	-	-
6.05	2/01/88	1/30/68	-	65	-	-	-	-
6.45	4/08/88	4/08/68	-	35	-	-	-	-
6.20	8/12/88	8/12/68	-	230	-	-	-	-
Total			-	455	-	-	-	-
Total securities			4,656	16,982	27,224	9,117	3,097	12,397

U.S. CURRENCY AND COIN
OUTSTANDING AND IN CIRCULATION

U.S. Currency and Coin Outstanding and in Circulation

[Source: Financial Management Service]

AMOUNTS OUTSTANDING AND IN CIRCULATION

	Sept. 30, 1984							
	Total currency and coin	Currency				Coin 2/		
		Total	Federal Reserve notes 1/	U.S. notes	Currency no longer issued	Total	Dollars 3/	Fractional coin
Amounts outstanding	$206,119,414,228	$190,477,883,330	$189,882,251,044	$322,539,016	$273,093,270	$15,641,530,898	$2,024,703,898	$13,616,827,000
Less amounts held by:								
The Treasury	477,929,157	33,572,154	4,481,196	28,898,439	192,519	444,357,003	361,071,462	83,285,541
The Federal Reserve banks	30,310,848,302	29,834,422,844	29,834,392,543	-	30,301	476,425,458	132,857,259	343,568,199
Amounts in circulation	175,330,636,769	160,609,888,332	160,043,377,305	293,640,577	272,870,450	14,720,748,437	1,530,775,177	13,189,973,260

CURRENCY IN CIRCULATION BY DENOMINATION

Denomination	Sept. 30, 1984			
	Total	Federal Reserve notes 1/	U.S. notes	Currency no longer issued
$1	$3,605,643,887	$3,452,074,930	$143,481	$153,425,476
$2	703,117,288	570,097,780	133,006,466	13,042
$5	4,732,411,695	4,580,886,605	112,479,610	39,045,480
$10	11,180,340,320	11,155,033,490	5,950	25,300,880
$20	48,719,623,840	48,699,344,900	3,380	20,275,560
$50	20,000,006,400	19,988,284,300	-	11,722,100
$100	71,326,676,800	71,256,139,800	48,001,600	22,535,400
$500	155,877,500	155,686,500	-	191,000
$1,000	180,885,000	180,674,000	-	211,000
$5,000	1,825,000	1,775,000	-	50,000
$10,000	3,480,000	3,380,000	-	100,000
Fractional parts	487	-	-	487
Partial notes 5/	115	-	90	25
Total currency	160,609,888,332	160,043,377,305	293,640,577	272,870,450

COMPARATIVE TOTALS OF MONEY IN CIRCULATION--SELECTED DATES

Date	Amount (in millions)	Per capita 4/
Sept. 30, 1984	$175,330.6	$739.10
Aug. 31, 1984	176,759.1	745.69
Sept. 30, 1983	162,813.6	692.46
June 30, 1980	127,097.2	558.28
June 30, 1975	81,196.4	380.08
June 30, 1970	54,351.0	265.39
June 30, 1965	39,719.8	204.14
June 30, 1960	32,064.6	177.47
June 30, 1955	30,229.3	182.90
June 30, 1950	27,156.3	179.03

1/ Issued on and after July 1, 1929.
2/ Excludes coin sold to collectors at premium prices.
3/ Includes $481,781,898 in standard silver dollars.
4/ Based on Bureau of the Census estimates of population.
5/ Represents value of certain partial denominations not presented for redemption.

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