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Treasury Bulletin

May 1981



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OFFICE OF THE SECRETARY

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CONTENTS

	Page	
Article	Page	
- Treasury Financing Operations.....	VI	
FEDERAL FISCAL OPERATIONS		
FFO-1.	- Summary of Fiscal Operations.....	1
FFO-2.	- Budget Receipts by Source.....	3
Chart	- Budget Receipts by Source.....	5
FFO-3.	- Budget Outlays by Agency.....	6
FFO-4.	- Undistributed Offsetting Receipts.....	8
FFO-5.	- Budget Outlays by Function.....	9
FFO-6.	- Investment Transactions of Government Accounts in Federal Securities (Net).....	11
FFO-7.	- Trust Funds Transactions.....	12
FEDERAL OBLIGATIONS		
FO-1.	- Gross Obligations Incurred Within and Outside the Federal Government by Object Class.....	13
FO-2.	- Gross Obligations Incurred Outside the Federal Government by Department or Agency	14
FO-3.	- Gross Obligations Incurred Outside the Federal Government, Comparative Statement by Months.....	16
ACCOUNT OF THE U.S. TREASURY		
UST-1.	- Status of the Account of the U.S. Treasury.....	21
UST-2.	- Elements of Changes in Federal Reserve and Tax and Loan Account Balances.....	22
UST-3.	- Gold Assets and Liabilities of the Treasury.....	23
MONETARY STATISTICS		
MS-1.	- Currency and Coin in Circulation.....	24
FEDERAL DEBT		
FD-1.	- Summary of Federal Debt.....	25
FD-2.	- Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt.....	25
FD-3.	- Interest-Bearing Public Debt.....	26
FD-4.	- Government Account Series.....	27
FD-5.	- Interest-Bearing Securities Issued by Government Agencies.....	28
FD-6.	- Participation Certificates.....	29
FD-7.	- Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt	30
FD-8.	- Debt Subject to Statutory Limitation.....	30
FD-9.	- Status and Application of Statutory Limitation.....	31
FD-10.	- Treasury Holdings of Securities.....	32
PUBLIC DEBT OPERATIONS		
PDO-1.	- Maturity Schedule of Interest-Bearing Marketable Public Debt Securities.....	34
PDO-2.	- Offerings of Bills.....	35
PDO-3.	- New Money Financing through Regular Weekly Treasury Bills.....	37
PDO-4.	- Offerings of Public Marketable Securities.....	39
PDO-5.	- Unmatured Marketable Securities Issued at a Premium or Discount.....	42
PDO-6.	- Allotments by Investor Classes on Subscriptions for Public Marketable Securities.....	46
PDO-7.	- Disposition of Public Marketable Securities.....	49
PDO-8.	- Foreign Series Securities.....	50
PDO-9.	- Foreign Currency Series Securities Issued to Residents of Foreign Countries....	53

CONTENTS**UNITED STATES SAVINGS BONDS**

Page

SB-1.	- Sales and Redemptions by Series, Cumulative.....	54
SB-2.	- Sales and Redemptions by Periods, All Series Combined.....	54
SB-3.	- Sales and Redemptions by Periods, Series E through K.....	55
SB-4.	- Redemptions of Matured and Unmatured Savings Bonds.....	57

UNITED STATES SAVINGS NOTES

SN-1.	- Sales and Redemptions by Periods.....	58
-------	---	----

OWNERSHIP OF FEDERAL SECURITIES

OFS-1.	- Distribution of Federal Securities.....	59
OFS-2.	- Estimated Ownership of Public Debt Securities.....	60

TREASURY SURVEY OF OWNERSHIP

TSO-1.	- Summary of Federal Securities.....	61
TSO-2.	- Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution.....	62
TSO-3.	- Interest-Bearing Marketable Public Debt Securities by Issue.....	62
TSO-4.	- Securities Issued by Government Agencies.....	64
TSO-5.	- Securities Issued by Government-Sponsored Agencies and D.C.....	64

MARKET QUOTATIONS ON TREASURY SECURITIES

MQ-1.	- Treasury Bills.....	65
MQ-2.	- Treasury Notes.....	65
MQ-3.	- Treasury Bonds.....	67
Chart	- Yield of Treasury Securities.....	68

AVERAGE YIELDS OF LONG-TERM BONDS

AY-1.	- Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds.....	69
Chart	- Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds.....	70

INTERNATIONAL FINANCIAL STATISTICS

IFS-1.	- U.S. Reserve Assets.....	71
IFS-2.	- Selected U.S. Liabilities to Foreigners.....	72
IFS-3.	- U.S. Liabilities to Official Institutions of Foreign Countries by Area.....	73
IFS-4.	- Nonmarketable U.S. Treasury Bonds and Notes Issued to Official Institutions and other Residents of Foreign Countries.....	74
IFS-5.	- U.S. Position in the International Monetary Fund.....	75
IFS-6.	- Weighted-Average of Exchange Rate Changes for the Dollar.....	76

CONTENTS

CAPITAL MOVEMENTS		Page
LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.		
CM-I-1.	- Total Liabilities by Type of Holder.....	79
CM-I-2.	- Total Liabilities by Type, Payable in Dollars - Part A.....	80
CM-I-2.	- Total Liabilities to Nonmonetary International and Regional Organizations by Type, Payable in Dollars - Part B.....	81
CM-I-3.	- Total Liabilities by Country.....	82
CM-I-4.	- Total Liabilities by Type and Country.....	83
CLAIMS ON FOREIGNERS REPORTED BY BANKS IN THE UNITED STATES		
CM-II-1.	- Total Claims by Type (Old Series).....	84
CM-II-2.	- Total Claims by Type (New Series).....	84
CM-II-3.	- Total Claims by Country.....	85
CM-II-4.	- Total Claims by Type and Country Reported by Banks in the U.S.....	86
CM-II-5.	- Banks' Own Claims, by Type.....	87
CM-II-6.	- Banks' Own Claims by Type and Country Payable in Dollars.....	88
CM-II-7.	- Domestic Customers' Claims by Type.....	89
SUPPLEMENTARY LIABILITIES AND CLAIMS DATA REPORTED BY BANKS - U.S.		
CM-III-1.	- Dollar Liabilities to, and Dollar Claims on, Foreigners in Countries and Areas Not Regularly Reported Separately.....	90
CM-III-2.	- Dollar Claims on Nonbanking Foreigners.....	91
LIABILITIES TO FOREIGNERS REPORTED BY NONBANKING BUSINESS ENTERPRISES IN THE UNITED STATES		
CM-IV-1.	- Total Liabilities by Type.....	92
CM-IV-2.	- Total Liabilities by Country.....	93
CM-IV-3.	- Total Liabilities by Type of Country.....	94
CLAIMS ON FOREIGNERS REPORTED BY NONBANKING BUSINESS ENTERPRISES IN THE UNITED STATES		
CM-V-1.	- Total Claims, by Type.....	95
CM-V-2.	- Total Claims, by Country.....	96
CM-V-3.	- Total Claims, by Type and Country.....	97
TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS		
CM-VI-1.	- Foreign Purchases and Sales of Long-Term Domestic Securities.....	98
CM-VI-2.	- Foreign Purchases and Sales of Long-Term Foreign Securities.....	98
CM-VI-3.	- Net Foreign Transactions in Marketable U.S. Treasury Bonds and Notes by Country...	99
CM-VI-4.	- Estimated Foreign Holdings of Marketable U.S. Treasury Bonds and Notes by Country..	100
CM-VI-5.	- Net Foreign Transactions in Long-Term Domestic Bonds.....	101
CM-VI-6.	- Net Foreign Transactions in Domestic Stocks by Country.....	102
CM-VI-7.	- Net Foreign Transactions in Long-Term Foreign Bonds by Country.....	103
CM-VI-8.	- Net Foreign Transactions in Foreign Stocks by Country.....	104
CM-VI-9.	- Foreign Purchases and Sales of Long-Term Securities, Latest Date.....	105
CM-VI-10.	- Foreign Purchases and Sales of Long-Term Securities, Latest Year.....	106

CONTENTS

FOREIGN CURRENCY POSITIONS

	Page	
SUMMARY POSITIONS		
FCP-I-1.	- Nonbanking Firms' Positions.....	108
FCP-I-2..	- Weekly Bank Positions.....	108
FCP-I-3..	- Monthly Bank Positions.....	108
CANADIAN DOLLAR POSITIONS		
FCP-II-1..	- Nonbanking Firms' Positions.....	109
FCP-II-2..	- Weekly Bank Positions.....	109
FCP-II-3..	- Consolidated Monthly Bank Positions.....	110
FRENCH FRANC POSITIONS		
FCP-III-1..	- Nonbanking Firms' Positions.....	111
FCP-III-2..	- Weekly Bank Positions.....	111
FCP-III-3..	- Consolidated Monthly Bank Positions.....	112
GERMAN MARK POSITIONS		
FCP-IV-1..	- Nonbanking Firms' Positions.....	113
FCP-IV-2..	- Weekly Bank Positions.....	113
FCP-IV-3..	- Consolidated Monthly Bank Positions.....	114
ITALIAN LIRA POSITIONS		
FCP-V-1..	- Nonbanking Firms' Positions.....	115
FCP-V-2..	- Weekly Bank Positions.....	115
JAPANESE YEN POSITIONS		
FCP-VI-1..	- Nonbanking Firms' Positions.....	116
FCP-VI-2..	- Weekly Bank Positions.....	116
FCP-VI-3..	- Consolidated Monthly Bank Positions.....	117
SWISS FRANC POSITIONS		
FCP-VII-1..	- Nonbanking Firms' Positions.....	118
FCP-VII-2..	- Weekly Bank Positions.....	118
FCP-VII-3..	- Consolidated Monthly Bank Positions.....	119
STERLING POSITIONS		
FCP-VIII-1..	- Nonbanking Firms' Positions.....	120
FCP-VIII-2..	- Weekly Bank Positions.....	120
FCP-VIII-3..	- Consolidated Monthly Bank Positions.....	121
UNITED STATES DOLLAR POSITIONS ABROAD		
FCP-IX-1..	- Nonbanking Firms' Foreign Subsidiaries' Positions.....	122
FCP-IX-2..	- Weekly Bank Foreign Office Positions.....	122
FCP-IX-3..	- Monthly Bank Foreign Office Positions.....	123

CONTENTS

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

FEDERAL CREDIT PROGRAMS

GA-III-1. - Direct Sales and Repurchases of Loans.....	125
--	-----

TRUST FUNDS

GA-III-1. - Civil Service Retirement and Disability Fund.....	126
GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund.....	127
GA-III-3. - Federal Disability Insurance Trust Fund.....	128
GA-III-4. - Federal Hospital Insurance Trust Fund.....	130
GA-III-5. - Federal Supplementary Medical Insurance Trust Fund.....	131
GA-III-6. - Railroad Retirement Accounts.....	132
GA-III-7. - Unemployment Trust Fund.....	133
GA-III-8. - National Service Life Insurance Fund.....	135
GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities.....	136
Cumulative Table of Contents.....	137

Treasury Financing Operations

Auction of 2-Year Notes

On April 15 the Treasury announced that it would auction \$4,250 million of 2-year notes to refund \$2,752 million of notes maturing April 30, 1981, and to raise \$1,498 million new cash. The notes offered were Treasury Notes of Series Q-1983, to be dated April 30, 1981, due April 30, 1983, with interest payable on October 31 and April 30 in each year until maturity. A coupon rate of 14-1/2% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, April 22, and totaled \$5,209 million, of which \$4,252 million was accepted at yields ranging from 14.35%, price 100.253, up to 14.63%, price 99.781. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 14.51%, price 99.983. These totaled \$808 million. The \$4,252 million of accepted tenders also included \$330 million of tenders at the average price from Federal Reserve banks as agents for foreign and international monetary authorities in exchange for securities maturing April 30, 1981.

In addition to the \$4,252 million of tenders accepted in the auction process, \$261 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

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

May Refunding

On April 29 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to \$3,000 million of 3-year notes of Series K-1984, \$1,750 million of 10-year notes of Series A-1991, and \$2,000 million of 30-year bonds of 2006-11 to refund \$4,632 million of publicly held Treasury securities maturing May 15, and to raise \$2,100 million new cash.

A coupon rate of 15-3/4% was set on the notes of Series K-1984 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series K-1984 will be dated May 15, 1981, due May 15, 1984, with interest payable semiannually on November 15 and May 15 until maturity.

Tenders for the notes of Series K-1984 were received until 1:30 p.m., EDST, May 5, and totaled \$9,584 million of which \$3,000 million was accepted at yields ranging from 15.79%, price 99.907, up to 15.82%, price 99.838. Noncompetitive tenders for \$1 million or less were accepted in full at the average yield of accepted tenders, 15.81%, price 99.861. These totaled \$1,341 million. In addition, \$465 million of the notes were allotted at the average price to Federal Reserve banks as agents for foreign and international monetary authorities in exchange for securities maturing May 15, 1981.

In addition to the \$3,000 million of tenders accepted in the auction process, \$681 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

A coupon rate of 14-1/2% was set on the notes of Series A-1991 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series A-1991 will be dated May 15, 1981, due May 15, 1991, with interest payable semiannually on November 15 and May 15 until maturity.

Tenders for the notes of Series A-1991 were received until 1:30 p.m., EDST, May 6, and totaled \$4,538 million of which \$1,750 million was accepted at yields ranging from 14.44%, price 100.312, up to 14.60%, price 99.482. Noncompetitive tenders for \$1 million or less were accepted in full at the average yield of accepted tenders, 14.56%, price 99.689. These totaled \$415 million.

In addition to the \$1,750 million of tenders accepted in the auction process, \$300 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

A coupon rate of 13-7/8% was set on the bonds of 2006-11 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The bonds of 2006-11 will be dated May 15, 1981, due May 15, 2011, with interest payable semiannually on November 15 and May 15 until maturity.

Tenders for the bonds were received until 1:30 p.m., EDST, May 7, and totaled \$5,025 million of which \$2,001 million was accepted at yields ranging from 13.85%, price 100.177, up to 14.01%, price 99.053. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 13.99%, price 99.192. These totaled \$333 million.

In addition to the \$2,001 million of tenders accepted in the auction process, \$300 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

Payment for accepted tenders in all three auctions was required to be completed on or before May 15, 1981, in cash, maturing securities, or other funds immediately available to the Treasury by that date. Tenders were received in all of the auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes and bonds, with interest coupons attached, and notes and bonds registered as to principal and interest were authorized to be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000 for the issues of 10-year notes and bonds, and \$5,000, \$10,000, \$100,000, and \$1,000,000 for the issue of 3-year notes.

52-Week Bills

On April 10 tenders were invited for approximately \$4,000 million of 364-day Treasury bills to be dated April 23, 1981, and to mature April 22, 1982. The issue was to refund \$4,016 million of bills maturing April 23. Tenders were opened on April 16. They totaled \$8,192 million, of which \$4,000 million was accepted, including \$216 million of noncompetitive tenders from the public and \$1,378 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 \$249 million was issued to Federal Reserve banks as agents for foreign and international monetary authorities for new cash. The average bank discount rate was 12.991%.

Treasury Financing Operations-Continued

13-Week and 26-Week Bills

Issues of regular weekly Treasury Bills in April totaled \$41,200 million. These issues were offered for cash and in exchange for bills maturing in the amount of \$39,700 million. In the 13-week series, there were two issues of \$4,300 million and three issues of \$4,000 million. In the 26-week series, there were two issues of \$4,300 million and three issues of \$4,000 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1981		
April 2	12.501	12.078
9	14.147	13.783
16	13.783	13.646
23	13.553	13.621
30	14.190	14.042

Treasury Bills (Other than Cash Management Bills) - General

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

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of \$10,000. Tenders over \$10,000 must be in multiples of \$5,000. Payment for full par amount applied for must

accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve banks and branches. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

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

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

Nonmarketable Foreign Series Securities - Foreign Governments

Dollar-denominated foreign series securities issued to official institutions in April totaled \$854 million, consisting of 8 bills. Redemptions during the month totaled \$605 million. At the end of April dollar-denominated foreign series securities outstanding totaled \$17,974 million. (Details are shown on page 52.)

FEDERAL FISCAL OPERATIONS**Table FFO-1. - Summary of Fiscal Operations**

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays				Means of financing--transactions							
					Borrowing from the public--Federal securities				Cash and monetary assets (deduct)			
	Net receipts <u>1/</u>	Net outlays <u>2/</u>	Surplus or deficit <u>(-)</u> <u>(1-2)</u>	Public debt securities	Agency securities	Investments of Government accounts <u>3/</u>	Total <u>4/</u> <u>(4+5-6)</u>	Within general account of the U.S. Treasury <u>4/</u>	U.S. Treasury operating cash	Special drawing rights <u>5/</u>	Other	Gold tranche drawings rights <u>6/</u>
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1972.....	208,649	232,021	-23,372	29,131	+1,260	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	247,074	-14,849	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	269,620	-4,689	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	326,185	-45,188	58,053	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976.....	300,006	366,439	-66,434	87,244	10	4,141	82,913	-	7,246	-302	-172	1,024
T.O.....	81,773	94,729	-12,956	14,269	724	-3,514	18,507	-	2,570	-59	-385	764
1977.....	357,762	402,725	-44,963	64,139	-1,380	9,243	53,516	-	1,690	-267	684	132
1978.....	401,997	450,836	-48,839	72,705	-1,417	12,191	59,106	-	3,340	352	-75	-594
1979.....	465,955	7/493,607	7/-27,652	54,975	-1,649	19,685	33,641	-	1,732	-716	1,620	-2,237
1980.....	520,050	579,011	-58,961	81,182	-616	10,051	70,515	-	-3,186	-186	3,633	94
1981 (Est.).....	600,279	655,173	-54,894	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.
1982 (Est.).....	650,336	695,297	-44,961	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.
1980-Mar.....	33,351	r46,450	r-13,108	8,860	-18	-2,961	11,802	-	-2,535	-155	742	-1,284
Apr.....	61,097	51,237	9,860	6,558	-87	-1,039	4,632	-	10,276	16	2,151	1,099
May.....	36,071	50,198	-14,127	7,908	-35	2,523	5,350	-	-7,768	47	-2,180	60
June.....	59,055	46,702	12,353	-303	-103	4,209	-4,615	-	3,430	-13	129	27
July.....	37,348	52,409	-15,062	4,068	-83	-5,751	9,737	-	-3,661	-40	330	25
Aug.....	44,259	50,755	-6,496	11,741	-34	597	11,111	-	2,063	17	261	123
Sept.....	53,544	47,289	6,255	14,278	-36	7,982	6,260	-	8,495	-2	1,173	26
Oct.....	38,923	56,304	-17,382	488	-24	-4,299	4,758	-	-8,112	-68	-120	21
Nov.....	39,175	48,049	-8,874	5,562	-28	-1,607	9,231	-	-5,452	-85	1,364	96
Dec.....	48,903	56,202	-7,299	16,458	-88	2,702	13,668	-	5,079	-494	-474	6,374
1981-Jan.....	52,214	59,099	-6,884	3,863	-21	-2,930	6,772	-	1,612	1,018	474	-5,356
Feb.....	38,394	53,969	-15,575	16,425	-55	2,453	13,916	-	-3,811	5	-291	188
Mar.....	44,623	54,217	-9,593	14,033	-29	-1,135	15,138	-	611	-20	4,925	337
Fiscal 1981 to date.....	262,234	327,841	-65,607	56,830	-246	-6,809	63,483	-	-10,273	356	5,869	1,660
Means of financing--transactions--Continued												
Fiscal year or month	Transactions not applied to year's surplus or deficit <u>9/</u>				Selected balances end of period				Federal securities			
	Other <u>8/</u>	Total budget financing <u>(7-8-9-10-11-12+13+14)</u>	General account of the U.S. Treasury <u>4/</u>	U.S. Treasury operating cash	Public debt securities	Agency securities <u>10/</u>	Investments of Government accounts	Held by the public <u>(18+19-20)</u>				
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)				
1972.....	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559				
1973.....	-3,921	340	14,849	13,854	-	457,317	11,109	125,381				
1974.....	-1,290	451	4,689	10,473	-	474,235	12,012	140,194				
1975.....	1,968	-7,312	45,188	-	7,589	533,188	10,943	147,225				
1976.....	-1,956	-6,727	66,434	-	14,835	620,432	10,953	151,566				
T.O.....	-199	-2,453	12,956	-	17,414	634,701	11,678	148,052				
1977.....	2,004	-8,318	44,963	-	19,104	608,840	10,298	157,295				
1978.....	2,246	-9,490	48,839	-	22,444	771,544	8,881	160,477				
1979.....	3,315	-8,897	27,652	-	28,176	826,519	7,232	189,162				
1980.....	1,426	-12,625	58,961	-	20,000	907,701	6,616	199,212				
1981 (Est.).....	n.a.	n.a.	54,894	-	-	986,400	6,200	206,500				
1982 (Est.).....	n.a.	n.a.	44,961	-	-	1,070,200	5,200	229,300				
1980-Mar.....	r1,395	r-3,321	r13,108	-	8,154	863,451	6,993	187,314				
Apr.....	-441	-508	-9,860	-	18,430	870,000	6,905	189,653				
May.....	1,072	-2,136	14,127	-	10,662	877,917	6,871	192,176				
June.....	-3,822	-343	-12,353	-	14,092	877,614	6,768	196,395				
July.....	3,294	-1,315	15,062	-	10,432	881,682	6,685	190,634				
Aug.....	-341	-1,810	6,496	-	12,494	893,424	6,651	191,231				
Sept.....	-1,027	-1,796	-6,255	-	20,990	907,701	6,616	199,212				
Oct.....	3,869	267	17,382	-	12,678	908,190	6,592	194,919				
Nov.....	-2,634	-1,800	8,874	-	7,226	913,752	6,564	191,223				
Dec.....	-717	4,833	7,299	-	12,305	930,210	6,476	191,025				
1981-Jan.....	4,586	-6,725	6,884	-	13,917	934,073	6,455	190,995				
Feb.....	-796	-1,454	15,575	-	10,106	950,498	6,399	191,448				
Mar.....	3,688	-3,381	9,593	-	10,717	964,531	6,370	192,314				
Fiscal 1981 to date.....	7,995	-8,260	65,607	-	10,717	964,531	6,370	192,314				

Footnotes on following page.

FEDERAL FISCAL OPERATIONS

Footnotes to Table FFO-1.

n.a. Not available. r Revised.

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

Note: Budget estimates are based on the Current Budget Estimates, FY 1982, released on January 15, 1981, by the Office of Management and Budget.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ For detail see Table FFO-6.

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

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

6/ Represents activity of the International Monetary Fund.

7/ The joint Treasury-Office of Management and Budget Press Statement, released with the Monthly Treasury Statement, has adjusted these totals to include operating expenses and interest receipts of the Exchange

Stabilization Fund. The totals in the press release are \$493.6 billion for outlays and -\$27.7 billion for the deficit.

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

9/ Includes: Seigniorage; increment of gold; fiscal 1969 conversion of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund from August 22, 1974, through September 30, 1977 and Pension Benefit Guaranty Corporation from September 17, 1974, through September 30, 1980.

10/ For detail see Table FD-5.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes						Social insurance taxes and contributions		
		Individual			Corporation			Employment taxes and contributions		
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	Net income taxes	Cross
1972.....	208,649	83,200	25,670	14,147	94,737	34,926	2,760	32,166	126,801	45,500
1973.....	232,225	98,093	27,010	21,866	103,246	39,045	2,893	36,153	170,153	54,166
1974.....	264,932	112,092	30,812	21,952	118,052	41,744	3,175	38,620	157,571	65,016
1975.....	280,997	122,071	34,328	34,013	122,396	45,747	5,125	40,621	163,007	74,075
1976.....	300,006	123,441	35,528	27,367	131,603	46,793	5,376	41,400	172,206	78,702
T.O.....	81,773	32,950	6,800	588	38,381	9,800	1,148	9,460	47,175	21,475
1977.....	357,762	144,957	42,062	29,293	157,636	60,057	5,164	54,892	912,512	400
1978.....	401,997	165,254	47,804	37,070	180,988	65,380	5,429	50,952	241,940	102,580
1979.....	465,055	195,331	56,215	33,705	217,941	71,448	5,771	65,677	283,510	119,591
1980.....	520,050	223,802	67,746	43,470	244,060	72,700	7,700	64,000	309,460	507
1981 (Est.).....	600,270	255,910	69,188	47,706	277,309	72,740	9,055	64,697	342,070	160,575
1982 (Est.).....	650,336	260,490	73,180	54,519	288,161	71,234	9,011	62,423	351,584	195,185
1980-Mar.....	33,351	19,085	2,908	12,077	9,056	10,255	747	9,500	12,565	10,541
Apr.....	61,097	17,143	24,937	10,592	31,698	10,244	1,073	9,171	40,650	13,651
May.....	36,071	18,111	2,101	10,937	9,275	1,866	635	1,230	10,505	15,340
June.....	59,055	19,795	9,380	1,385	27,791	16,251	447	15,904	43,594	10,604
July.....	37,348	19,517	1,580	1,724	10,773	2,673	937	2,116	21,000	9,430
Aug.....	44,259	19,220	1,103	706	19,597	1,368	481	1,167	91,103	15,103
Sept.....	53,544	19,732	8,632	470	26,076	9,531	647	9,894	15,920	11,725
Oct.....	38,923	20,237	1,454	541	21,150	2,599	1,314	1,284	22,415	6,626
Nov.....	39,175	20,179	671	201	20,851	1,774	771	1,000	21,956	10,774
Dec.....	48,003	22,844	1,150	269	23,725	10,155	763	9,382	23,112	10,055
1981-Jan.....	52,214	20,896	10,121	54	30,064	9,936	667	7,158	33,122	12,914
Feb.....	38,394	19,080	1,136	4,967	15,349	1,916	1,252	564	15,012	14,636
Mar.....	44,623	22,349	3,754	12,410	17,607	10,201	1,617	9,586	22,220	14,775
Fiscal 1981 to date.....	262,234	125,786	19,286	18,742	125,720	20,372	6,780	22,082	148,711	72,770

Social insurance taxes and contributions--Continued

Fiscal year or month	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 supple- mentary medic al insurance	Federal employees retirement	Other retirement	Total
1972.....	1,000	1	1,008	46,120	4,370	13	4,357	1,740	2,058	30	3,437
1973.....	1,190	1	1,189	54,876	6,070	19	6,051	1,437	2,146	41	3,614
1974.....	1,412	*	1,411	65,892	6,863	26	6,837	1,704	2,307	25	4,051
1975.....	1,490	*	1,489	75,204	6,804	33	6,771	1,901	2,513	52	4,466
1976.....	1,525	*	1,525	79,090	8,085	32	8,056	1,937	2,760	54	4,579
T.O.....	328	*	328	21,803	2,704	6	2,699	530	706	13	1,759
1977.....	1,909	*	1,908	97,210	11,347	36	11,319	2,103	2,915	50	5,167
1978.....	1,823	1	1,822	103,893	13,892	42	13,850	2,431	2,174	62	5,668
1979.....	2,190	*	2,190	120,074	15,438	51	15,397	2,636	3,420	66	6,130
1980.....	2,313	1	2,312	138,765	15,308	67	15,276	2,979	3,660	59	6,466
1981 (Est.).....	2,592	*	2,592	162,641	16,355	70	16,295	3,314	4,043	77	7,475
1982 (Est.).....	3,100	*	3,100	187,727	18,825	70	19,746	3,955	4,073	78	9,005
1980-Mar.....	207	*	207	10,747	212	5	209	210	300	5	564
Apr.....	17	*	17	13,667	1,664	19	1,666	241	326	5	573
May.....	403	*	403	15,759	4,511	16	4,495	221	304	5	540
June.....	*	*	*	10,097	186	0	177	220	273	0	519
July.....	27	*	27	8,466	1,232	3	1,229	255	297	5	558
Aug.....	409	*	409	15,512	2,695	7	2,693	265	336	11	612
Sept.....	214	*	214	11,930	301	7	299	260	355	-1	622
Oct.....	19	*	19	9,645	1,070	2	1,069	271	292	6	570
Nov.....	415	*	415	11,189	1,501	2	1,499	255	295	4	554
Dec.....	213	*	213	15,269	226	1	224	268	314	4	526
1981-Jan.....	45	*	45	12,050	775	1	773	266	362	4	631
Feb.....	423	*	423	15,058	1,563	1	1,563	264	305	21	591
Mar.....	220	-3	223	14,992	172	-1	174	264	345	4	613
Fiscal 1981 to date.....	1,335	-3	1,339	74,116	5,302	5	5,301	1,509	1,014	42	3,546

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Net social insurance taxes and contributions--Con.	Social insurance taxes and contributions--Con.			Excise taxes			Airport and airway trust fund			Highway trust fund		
		Miscellaneous											
		Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
1972.....	53,914	10,562	1,056	9,506	650	1	649	5,635	313	5,322			
1973.....	64,542	9,995	158	9,836	760	2	758	5,818	153	5,665			
1974.....	76,780	9,224	141	9,743	842	2	840	6,384	123	6,260			
1975.....	86,441	9,550	150	9,400	964	1	962	6,334	146	6,188			
1976.....	92,714	10,753	141	10,612	940	2	938	5,565	152	5,413			
T.O.....	25,759	2,564	44	2,520	277	1	277	1,677	1	1,676			
1977.....	108,688	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709			
1978.....	123,410	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904			
1979.....	141,591	9,978	169	9,808	1,528	2	1,526	7,322	133	7,189			
1980.....	160,747	15,709	146	15,563	1,877	3	1,874	6,761	142	6,620			
1981 (Est.).....	186,361	36,334	157	36,177	368	2	366	6,977	154	6,823			
1982 (Est.).....	214,478	45,398	155	45,243	3,261	2	3,259	7,018	147	6,871			
1980-Mar.....	11,499	678	72	600	145	*	145	534	13	521			
Apr.....	15,286	1,563	-51	1,613	140	*	140	592	86	506			
May.....	20,787	1,637	9	1,627	256	*	255	597	3	595			
June.....	10,793	1,752	1	1,752	136	*	136	609	13	596			
July.....	10,253	1,956	25	1,941	156	*	156	546	-	546			
Aug.....	18,546	2,040	11	2,029	156	*	155	475	*	474			
Sept.....	12,860	2,047	11	2,035	160	*	160	520	*	520			
Oct.....	11,283	2,185	14	2,171	-	-	-	584	-	584			
Nov.....	13,242	1,643	7	1,636	6	1	5	433	9	424			
Dec.....	11,078	1,945	17	1,828	-	-	-	541	-	541			
1981-Jan.....	14,363	1,372	9	1,263	-	-	-	634	-	634			
Feb.....	17,211	2,811	11	2,800	-	1	-1	475	27	447			
Mar.....	15,784	3,662	17	3,645	-	*	-*	552	12	540			
Fiscal 1981 to date.....	22,962	2/ 14,026	75	13,951	6	1	5	3,217	48	3,170			

Fiscal year or month	Excise taxes--Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts			
	Black lung disability trust fund												
	Gross	Refunds	Net	Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
1972.....	-	-	-	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	-	-	-	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974.....	-	-	-	16,844	5,101	66	5,035	3,444	110	3,334	4,854	523	5,369
1975.....	-	-	-	16,551	4,688	77	4,611	3,782	106	3,676	5,777	3/ 935	6,711
1976.....	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	4/2,576	8,026
T.O.....	-	-	-	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977.....	-	-	-	17,548	7,425	98	7,327	5,287	137	5,150	5,908	623	6,531
1978.....	92	-	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979.....	222	-	222	12,745	5,519	109	5,411	7,640	201	7,439	8,327	-925	9,252
1980.....	272	-	272	24,329	6,498	109	6,389	7,482	308	7,174	11,767	975	12,742
1981 (Est.).....	275	-	275	43,541	7,026	117	6,909	7,806	360	7,446	12,609	1,234	13,843
1982 (Est.).....	292	-	292	55,665	7,730	128	7,602	8,136	375	7,761	13,265	981	14,246
1980-Mar.....	23	-	23	1,289	498	5	494	609	25	584	833	87	920
Apr.....	11	-	11	2,269	471	12	459	580	21	559	1,180	85	1,265
May.....	24	-	24	2,502	631	8	623	590	33	557	1,005	93	1,098
June.....	19	-	19	2,497	515	13	502	639	28	611	990	63	1,057
July.....	18	-	18	2,652	635	12	623	691	28	663	1,159	81	1,240
Aug.....	28	-	28	2,686	603	8	595	652	35	617	865	53	918
Sept.....	19	-	19	2,734	622	12	611	639	34	605	855	59	914
Oct.....	24	-	24	2,772	618	9	610	696	42	654	1,097	66	1,163
Nov.....	15	-	15	2,080	552	9	543	568	22	546	827	82	909
Dec.....	22	-	22	2,391	527	10	517	670	38	632	1,087	87	1,174
1981-Jan.....	26	-	26	2,523	540	4	535	666	31	635	965	70	1,035
Feb.....	27	-	27	3,273	506	17	489	603	44	558	851	101	952
Mar.....	24	-	24	4,210	582	10	572	701	39	661	1,042	75	1,117
Fiscal 1981 to date.....	138	-	138	17,263	3,325	60	3,265	3,903	216	3,687	5,869	474	6,343

* Less than \$500,000.

n.a. Not available.

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

Note: Budget estimates are based on the Current Budget Estimates, FY 1982, released March 10, 1981, by the Office of Management and Budget.

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

2/ Includes \$7.7 million in national recreational boating safety and facilities improvement fund reclassified in January 1981 from "Net miscellaneous receipts-All other."

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

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

FEDERAL FISCAL OPERATIONS



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

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

FEDERAL FISCAL OPERATIONS**Table FFO-4. - Undistributed Offsetting Receipts**

(in millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds					Interest credited to certain Government accounts				
	Health and Human Services		Office of Personnel Management		Defense Department	Health and Human Services				
	Federal old-age, disability, and hospital insurance	Civil Service retirement and disability fund	Other 1/	Total		Soldiers' and Airmen's Home permanent fund	Federal old-age and survivors insurance trust fund	Federal disability insurance trust fund	Federal hospital insurance trust fund	
1972.....	742	2,018	9	2,768	3	1,718	388	190	29	
1973.....	816	2,101	10	2,927	3	1,848	435	198	43	
1974.....	911	1,756	652	3,319	4	2,039	479	406	77	
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104	
1976.....	1,138	2,080	1,024	4,242	6	2,346	467	708	104	
T.Q.....	294	592	99	985	1	80	13	5	4	
1977.....	1,152	2,192	1,204	4,548	6	2,275	374	770	132	
1978.....	1,266	2,427	1,170	4,863	6	2,153	249	780	229	
1979.....	1,342	2,511	1,417	5,271	8	1,919	303	868	262	
1980.....	1,453	2,822	1,512	5,786	9	1,885	452	1,040	417	
1981 (Est.).....	1,693	3,105	1,755	6,553	8	1,784	369	1,369	338	
1982 (Est.).....	1,829	3,127	1,761	6,717	9	1,417	264	1,935	423	
1980-Mar.....	125	297	90	512	2	50	11	8	4	
Apr.....	119	238	61	418	-	88	12	4	6	
May.....	129	198	62	390	-	82	10	4	4	
June.....	126	267	61	453	2	643	204	512	187	
July.....	126	229	62	417	-	18	2	4	3	
Aug.....	133	247	93	474	-	100	14	7	4	
Sept.....	130	198	777	1,104	2	63	3	3	6	
Oct.....	128	284	64	476	-	75	58	8	4	
Nov.....	129	242	63	435	-	85	31	10	4	
Dec.....	128	233	69	430	2	545	119	543	181	
1981-Jan.....	141	290	68	499	-	18	2	4	4	
Feb.....	141	209	83	434	-	103	14	14	7	
Mar.....	141	294	63	498	2	66	9	13	9	
Fiscal 1981 to date.....	808	1,552	411	2,770	5	892	233	592	209	

Interest credited to certain Government accounts -- Continued

Fiscal year or month	Labor Department		Trans- portation Department	Veterans Administration		Office of Personnel Management	Railroad Retirement Board	Other 2/	Total	Rents and royalties on the Outer Continental Shelf Lands 3/	Grand total
	Unemploy- ment trust fund	Black lung disability trust fund		Highway trust fund	Government life insurance fund						
					National service life insurance fund						
1972.....	496	-	206	32	292	1,464	258	12	5,080	-	7,958
1973.....	487	-	247	31	309	1,566	262	23	5,452	-	8,378
1974.....	650	-	415	31	338	1,838	257	40	6,574	-	9,893
1975.....	639	-	586	31	368	2,136	274	130	7,690	2,428	18,098
1976.....	283	-	587	31	398	2,463	246	162	7,800	2,662	14,704
T.Q.....	55	-	13	*	8	71	16	3	270	1,311	2,567
1977.....	272	-	593	32	433	2,841	230	213	8,131	2,374	15,053
1978.....	266	1	662	32	460	3,356	209	246	8,651	2,259	15,772
1979.....	503	*	853	34	529	4,053	192	325	9,951	3,267	18,489
1980.....	859	-	1,027	33	585	4,921	355	463	12,045	4,662	22,494
1981 (Est.)....	975	-	1,112	31	664	5,742	269	492	13,153	9,600	29,305
1982 (Est.)....	875	-	891	29	687	7,170	170	455	14,325	11,000	32,042
1980-Mar.....	22	-	11	*	cl	18	1	5	132	70	714
Apr.....	19	-	14	*	2	30	1	3	179	57	654
May.....	55	-	25	*	1	88	*	6	274	181	845
June.....	360	-	456	16	291	2,370	8	232	5,280	171	5,905
July.....	-24	-	1	*	*	3	11	1	19	157	594
Aug.....	15	-	7	*	3	60	-6	5	209	178	860
Sept.....	11	-	12	*	*	19	43	4	171	725	2,000
Oct.....	-19	-	9	*	1	27	54	5	223	1,931	2,610
Nov.....	15	-	26	*	*	68	70	4	312	533	1,285
Dec.....	532	-	510	15	309	2,686	32	298	5,772	1,199	7,400
1981-Jan.....	6	-	-6	*	5	1	1	35	198	732	
Feb.....	-1	-	8	*	3	66	7	10	232	173	838
Mar.....	28	-	13	*	1	27	8	4	179	197	875
Fiscal 1981 to date	562	-	561	16	315	2,379	171	321	6,753	4,216	13,760

* Less than \$500,000.

r Revised.

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

Note: Budget estimates are based on Current Budget Estimates, FY 1982 Released on March 10, 1981, by the Office of Management and Budget.

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

2/ Beginning fiscal 1974, includes adjustment of interest on public debt

Issues to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State, foreign service retirement and disability fund, and Airport and Airway trust fund.

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

FEDERAL FISCAL OPERATIONS**Table FFO-5. - Budget Outlays by Functions-Continued**

Function	(In millions of dollars)													Cumulative to date 1/	Comparable period fiscal 1980		
	F.Y. 1980						F.Y. 1981										
	Mar.	Apr.	May	June	July	Aug.	Sent.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.				
Education, training, employment, and social services																	
Outlays.....	2,731	2,864	2,522	2,563	2,441	2,564	2,505	2,940	2,223	2,462	3,030	2,862	2,670	16,193	15,880		
Proprietary receipts from the public..	-4	-2	-2	-3	-6	-4	-	-1	-1	-8	-8	-8	-4	-7	-14		
Totals.....	2,727	2,861	2,521	2,560	2,435	2,560	2,505	2,947	2,223	2,461	3,029	2,862	2,666	16,186	15,865		
Health																	
Outlays.....	6,045	5,652	5,520	5,500	5,704	5,582	5,781	6,136	5,520	6,584	6,194	6,100	7,155	17,691	32,038		
Proprietary receipts from the public..	-4	-*	-4	-3	-2	-1	-5	-1	-6	-11	-4	-3	-1	-4	-5		
Intrabudgetary transactions.....	-1,296	-558	-547	-558	-650	-684	-694	-705	-636	-858	-688	-682	-1,307	-4,966	-4,103		
Total.....	4,745	5,094	4,970	4,948	5,047	4,997	5,284	5,432	4,891	5,716	5,510	5,414	5,757	32,721	27,930		
Income security																	
Outlays.....	115,836	16,465	16,117	16,947	17,045	18,181	17,651	18,392	17,256	19,068	19,441	19,540	19,273	113,873	112,216		
Proprietary receipts from the public..	-*	-*	-*	-*	-*	-*	-*	-	-	*	*	*	-*	-*	-*		
Intrabudgetary transactions.....	-41	-n	-7	-1,607	-4	-181	-164	-71	-40	-1,024	-142	-744	-31	-2,012	-1,195		
Total.....	115,795	16,456	16,115	15,150	17,041	17,900	17,647	19,361	17,214	18,046	19,299	18,795	19,241	111,860	91,021		
Veterans benefits and services																	
Outlays.....	801	2,054	2,841	481	1,765	2,706	800	2,005	770	1,070	1,974	2,010	1,083	11,821	10,900		
Proprietary receipts from the public..	-55	-67	-46	-49	-49	-47	-53	-45	-50	-47	-50	-54	-54	-301	-286		
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-	-	-	-1	-1	-*	-*	-1	-3	-1		
Total.....	746	2,006	2,705	632	1,715	2,650	747	2,859	710	3,032	1,923	1,955	1,028	11,517	10,612		
Administration of justice																	
Outlays.....	368	418	307	363	400	353	350	466	349	383	383	393	382	2,357	2,282		
Proprietary receipts from the public..	-1	-1	-*	-*	-	-	-	-	-1	-*	-5	-5	-5	-13	-8		
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total.....	367	417	307	363	400	353	350	466	348	382	382	388	376	2,144	2,274		
General government																	
Outlays.....	642	214	448	440	405	640	11,685	83	460	529	388	463	753	2,637	2,249		
Proprietary receipts from the public..	-15	2	-32	-20	19	-1	-37	-20	6	-73	-9	-22	11	-116	-231		
Intrabudgetary transactions.....	-12	-7	-34	5	-11	-5	-11,219	-15	-11	-11	-23	-15	-15	-90	-25		
Total.....	616	229	382	426	413	642	428	39	464	466	356	425	749	2,431	1,992		
General purpose fiscal assistance																	
Outlays.....	61	1,730	238	53	1,830	46	150	1,900	210	4,596	1,320	116	98	8,376	11,151		
Proprietary receipts from the public..	-	-	-	-	-	-	-	-	-	-	-	-	-	-86	-44		
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-4,570	-	-3	-8	-4,573	-6,854		
Total.....	61	1,730	238	53	1,830	46	150	1,900	210	26	1,293	117	98	3,717	4,252		
Interest																	
Outlays.....	r4,790	5,353	5,404	9,086	5,038	5,304	4,057	5,585	5,810	11,375	5,540	6,600	6,002	40,881	33,389		
Proprietary receipts from the public..	-130	-126	-104	-95	-120	-162	-94	-155	-153	-160	-746	-164	-138	-1,018	-1,017		
Intrabudgetary transactions.....	-22	-50	-1	-127	-315	-78	-110	-80	-318	-360	-1,481	-35	-29	-2,114	-2,252		
Total.....	r4,617	5,172	5,200	9,565	4,602	5,063	4,752	5,340	5,338	10,805	1,822	6,400	5,835	37,548	30,110		
Undistributed offsetting receipts.....																	
Net budget outlays.....	-714	-654	-845	-5,005	-594	-860	+2,000	-2,630	-1,285	-7,400	-732	-818	-974	-13,759	-11,636		

r Revised.

* Less than \$500,000.

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

1/ Monthly totals may not add to cumulative due to budget reclassifications.

FEDERAL FISCAL OPERATIONS**Table FFO-5. - Budget Outlays by Functions**

(In millions of dollars)

Function	F.Y. 1980												F.Y. 1981				Cumula- tive to date 1/	Compar- able period fiscal 1980
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.					
National defense																		
Outlays.....	11,735	11,622	11,598	12,017	12,198	11,516	11,490	11,167	11,045	12,752	12,658	12,827	13,600	76,250	66,264			
Proprietary receipts from the public.....	6	35	-50	-129	-521	165	151	-137	-131	-144	26	14	-48	-420	-393			
Intrabudgetary transactions.....	2	5	-5	-3	1	-3	-14	10	-2	-1	-2	-1	-1	1	8			
Total.....	11,742	11,593	11,543	11,885	11,666	11,608	11,636	11,040	11,812	12,605	12,682	12,840	13,560	76,240	65,859			
International affairs																		
Outlays.....	11,921	1,634	1,255	1,580	2,568	1,128	1,983	1,440	1,213	2,781	951	1,487	2,221	10,094	8,823			
Proprietary receipts from the public.....	r-990	-817	-607	-1,239	-1,110	-582	-1,205	-647	-519	-1,500	-55	-482	-1,412	-4,036	-3,002			
Intrabudgetary transactions.....	-	-	-	-26	-4	-1	-147	-8	-	-33	-	-	-	-42	-43			
Total.....	r932	837	648	325	1,445	546	572	984	674	1,249	306	1,005	809	5,116	5,778			
General science, space, and technology																		
Outlays.....	526	508	516	527	503	556	391	508	549	618	441	531	694	3,421	2,999			
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-	-	-	-	-*	-*	-	-2	-3	-1			
Total.....	526	508	516	527	503	556	391	588	549	618	440	531	691	3,418	2,998			
Energy																		
Outlays.....	r568	729	703	750	730	756	758	754	716	923	1,153	1,063	883	5,600	3,592			
Proprietary receipts from the public.....	r-229	-104	-80	-93	-111	-111	-122	-123	-89	-78	-238	-237	-408	-1,170	-907			
Intrabudgetary transactions.....	-	-	-	-	-	-	-6	-	-	-	-	-	-	-	-			
Total.....	r339	625	624	657	619	645	630	631	627	945	915	826	475	4,430	2,685			
National resources and environment																		
Outlays.....	1,182	1,278	1,310	1,294	1,417	1,528	1,544	1,578	1,366	1,460	1,287	1,243	1,287	8,220	7,947			
Proprietary receipts from the public.....	-197	-150	-170	-130	-109	-242	-212	-153	-262	-109	-135	-200	-179	-1,042	-1,038			
Intrabudgetary transactions.....	-15	-5	-10	-6	-12	-10	-17	-10	-17	-26	-18	-26	-14	-121	-89			
Total.....	970	1,123	1,130	1,159	1,316	1,275	1,314	1,406	1,086	1,725	1,134	1,017	1,093	7,057	6,820			
Agriculture																		
Outlays.....	303	138	480	660	-245	-115	-116	-116	192	868	1,786	2,917	407	-67	5,723	4,328		
Proprietary receipts from the public.....	37	18	-2	-37	-2	-16	-47	-47	28	11	-31	46	-55	13	11	-72		
Total.....	340	156	478	623	-247	-131	-184	-221	879	1,355	2,984	352	-53	5,735	4,256			
Commerce and housing credit																		
Outlays.....	582	699	1,135	928	784	91	-22	1,629	-354	1,055	990	-108	380	3,501	4,213			
Proprietary receipts from the public.....	-3	-3	-2	-4	-3	-3	-3	-2	-3	-4	-2	-4	-3	-18	-18			
Intrabudgetary transactions.....	-*	-*	-*	-*	-	-	-	*	-	-*	-*	-*	-*	-1	-2			
Total.....	579	696	1,133	924	781	88	-26	1,626	-757	1,051	988	-203	377	3,482	4,198			
Transportation																		
Outlays.....	1,507	1,696	1,459	1,881	1,990	1,819	2,120	2,115	1,838	1,911	3,881	1,500	1,650	12,896	10,397			
Proprietary receipts from the public.....	-34	-39	-30	-35	-42	-40	-43	-48	-30	-42	-71	-33	-44	-269	-206			
Intrabudgetary transactions.....	-3	-	-	-	-	-	-	-	-	-	-	-	-	-	-74			
Total.....	1,469	1,655	1,419	1,846	1,048	1,778	2,077	2,066	1,808	1,870	3,810	1,467	1,605	12,627	10,117			
Community and regional development																		
Outlays.....	r770	726	827	1,252	804	857	1,121	1,073	893	1,086	792	675	900	5,311	5,414			
Proprietary receipts from the public.....	-117	3	10	-286	-65	88	8	-82	-30	-101	85	-25	-60	-225	-459			
Intrabudgetary transactions.....	-50	-11	-1	-8	-146	-13	-2	-1	-7	-117	-	-20	-66	-216	-94			
Total.....	r583	718	816	966	593	941	1,128	989	847	972	867	620	782	4,370	4,301			

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health and Human Services				Housing and Urban Development Department				Labor Department		
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supple-mentary Medical Insurance Trust Fund	Federal Housing Adminis-tration	Government National Mortgage Assn.	Federal Adminis-tration	Other	Unemploy-ment Trust Fund	Other	
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,114
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938
1976.....	-1,924	-1,227	1,181	-148	*	118	261	20	12	7	2,373
T.O.....	-913	-477	67	14	-	28	27	2	2	-47	104
1977.....	-1,645	-2,211	-16	988	1	190	-95	17	-3	-	1,073
1978.....	-4,443	110	784	1,780	1	100	-313	37	-36	-	3,530
1979.....	-3,638	1,230	1,406	953	1	146	108	45	10	-	4,276
1980.....	-3,751	2,092	1,493	-416	3	65	36	65	-	-	-1,082
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1982 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1980-Mar.....	-1,260	403	871	-137	1	2	27	6	-	-	-1,149
Apr.....	1,623	461	213	56	-*	-36	-40	5	-	-	309
May.....	3,863	223	-245	-118	*	24	37	3	-	-	3,241
June.....	-2,970	675	886	63	*	33	-42	9	-	-	-1,257
July.....	-3,557	-308	-485	29	*	-20	-33	4	-	-	-458
Aug.....	1,993	-54	-377	-95	*	26	11	7	-	-	1,007
Sept.....	-2,376	515	774	-65	1	5	20	5	-	-	-1,247
Oct.....	677	-3,495	-561	-52	-	-40	-6	7	-	-	-304
Nov.....	-1,433	-338	-306	-120	-*	-*	32	9	-	-	251
Dec.....	-998	-241	295	178	1	*	-6	6	-	-	-667
1981-Jan.....	-61	-192	-293	-95	*	-*	4	4	-	-	-648
Feb.....	1,162	159	646	-38	*	49	20	5	-	-	246
Mar.....	630	-60	973	-338	-	23	16	8	-	-	-1,274
Fiscal 1981 to date.....	-23	-4,168	753	-466	1	31	58	39	-	-	-2,398
											-2

Fiscal year or month	Transportation Department			Veterans Administration			Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund	Treasury Department	National Service Life Insurance Fund	Office of Personnel Management							
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976.....	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.....	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977.....	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978.....	441	1,499	-282	268	54	7,134	569	404	450	-104	191	12,181
1979.....	691	891	2,511	207	33	8,220	1,220	489	518	-23	393	19,685
1980.....	1,046	-1,609	-723	105	23	9,948	926	-553	288	-376	2,471	10,051
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1982 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1980-Mar.....	41	-63	-640	-60	-10	-535	14	-203	-172	-175	95	-2,961
Apr.....	96	46	23	-66	-14	-545	41	-94	110	-336	-8	1,839
May.....	227	-177	-7,278	-45	-10	-523	-144	-395	-218	27	29	2,523
June.....	256	166	3,577	252	45	1,604	-11	-70	-100	1,012	81	4,209
July.....	77	-117	1	-31	-4	-658	-26	-11	130	-392	108	-5,751
Aug.....	-75	-399	-382	-15	-4	-468	119	-72	-593	-21	-11	597
Sept.....	-98	-584	-137	-42	-8	11,347	61	-21	-753	-203	785	7,982
Oct.....	-71	-417	-663	-24	-5	-637	31	-57	1,240	-351	433	-4,293
Nov.....	-68	-424	-689	-17	-3	-701	204	97	-244	26	28	-3,697
Dec.....	197	103	514	248	43	1,790	30	22	675	144	368	2,702
1981-Jan.....	-67	186	-254	-21	1	-600	143	-184	-434	-438	25	-2,930
Feb.....	-62	-133	429	-47	-7	-643	611	21	-61	9	87	2,453
Mar.....	-75	-62	91	-63	-11	-676	9	-9	-212	-172	67	-1,135
Fiscal 1981 to date.....	-146	-746	-572	78	19	-1467	1,028	-111	965	-782	1,011	-6,898

* Less than \$500,000.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. FY 1982 revised budget estimates will be supplied when available.

FEDERAL FISCAL OPERATIONS**Table FFO-7. - Trust Funds Transactions**

(In millions of dollars)

Classification (trust funds)	Total	Receipts in trust funds				Outlays in trust funds		
		Receipts of trust funds		Interfund trans- actions <u>2/</u>	Unified budget receipts attribut- able to trust funds <u>3/</u>	Total in Trust funds	Trust inter- fund trans- actions	Propri- etary receipts from the public
		Trust interfund and pro- prietary receipts <u>1/</u>	Total					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Federal old-age and survivors insurance.....	57,789	*	57,789	2,016	55,773	58,291	-	*
Federal disability insurance...	4,284	*	4,284	441	3,843	8,453	-	*
Federal hospital insurance....	14,704	-28	14,732	1,569	13,163	13,857	-28	*
Federal supplementary medical insurance <u>5/</u>	5,961	28	5,933	4,345	1,588	6,341	28	*
Federal employees retirement...	6,901	2	6,899	4,947	1,952	8,604	2	=
Federal employees life and health benefits.....	-	-	-	-	-	-228	-	-
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-1,029	-	-
Airport and airway.....	283	-	283	278	5	433	-	-
General revenue sharing.....	4,570	-	4,570	-	4,570	2,848	-	-
Highway.....	3,732	2	3,730	561	3,170	4,539	-	2
Black lung.....	348	*	348	210	138	343	-	*
Military assistance advances...	4,543	4,543	-	-	-	4,514	-	4,543
Railroad retirement.....	1,859	*	1,858	521	1,338	2,584	*	-
Unemployment.....	6,610	-	6,610	1,309	5,301	10,096	-	-
Veterans life insurance.....	563	231	332	332	-	485	-	231
All other trust funds.....	806	508	298	251	47	425	7	501
Total.....	112,951	5,286	107,665	16,778	90,887	120,556	9	5,276

Outlays in trust funds -- Continued

Classification (trust funds)	Outlays of Trust funds	Outlays of trust funds						Unified budget outlays attribut- able to trust funds	Excess of receipts, or outlays (-)		
		Total <u>4/</u>	Interfund transactions			Interest and profits on investments in Federal securities	Other				
			Federal payments and con- tribu- tions	Federal employer contri- butions	Interest and profits on investments in Federal securities						
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
Federal old-age and survivors insurance.....	58,291	2,016	540	584	892	-	56,275	-502			
Federal disability insurance...	8,453	441	130	78	233	-	8,012	-4,169			
Federal hospital insurance....	13,885	1,569	831	146	592	-	12,316	847			
Federal supplementary medical insurance <u>5/</u>	6,313	4,345	4,135	-	209	-	1,968	-379			
Federal employees retirement...	8,603	4,947	77	1,962	2,908	-	3,656	-1,703			
Federal employees life and health benefits.....	-228	-	-	-	-	-	-228	228			
Federal Deposit Insurance Corporation.....	-1,029	-	-	-	-	-	-1,029	1,029			
Airport and airway.....	433	278	-	-	278	-	155	-150			
General revenue sharing.....	2,848	-	-	-	-	-	2,848	1,722			
Highway.....	4,538	561	-	-	561	-	3,977	-807			
Black lung.....	343	210	-	-	-	210	133	5			
Military assistance advances...	-29	-	-	-	-	-	-29	29			
Railroad retirement.....	2,584	521	350	-	171	-	2,064	-726			
Unemployment.....	10,096	1,309	-	-	562	747	8,788	-3,486			
Veterans life insurance.....	254	332	-	-	331	1	-78	78			
All other Trust funds.....	-83	251	141	-	18	92	-334	380			
Total.....	115,270	16,778	6,204	2,770	6,753	1,050	98,492	-7,605			

* Less than \$500,000.

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

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

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

1/ For content see columns 7 and 8.

2/ For content see columns 11-14.

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds such as charge for administrative expenses of Social Security Act.

5/ Includes interfund transaction not reported in monthly Treasury Statement.

FEDERAL OBLIGATIONS.

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, September 30, 1980

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative Branch 2/.....	446	-	*	13	7	28	483	30	62
The Judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	191	-	*	19	8	35	3	40	7
Funds appropriated to the President:									
International security assistance.....	49	-	*	2	2	5	*	25	2
International development assistance.....	7	-	-	2	6	1	*	205	855
Other.....	4	-	-	*	*	*	*	32	*
Agriculture Department:									
Commodity Credit Corporation.....	4	-	-	1	314	*	*	512	2,463
Other.....	2,314	-	1	131	54	136	25	551	595
Commerce Department.....	1,164	-	3	81	10	75	12	224	63
Defense Department:									
Military:									
Department of the Army.....	15,964	312	9	651	867	735	10	6,734	5,407
Department of the Navy.....	15,115	359	7	475	682	412	363	14,525	9,820
Department of the Air Force.....	12,565	96	1	229	405	525	24	8,595	8,376
Defense agencies.....	1,573	45	11,920	47	125	628	7	2,902	10,498
Total military.....	45,217	812	11,937	1,402	2,079	2,300	404	32,756	34,101
Civil.....	672	7	2	8	2	39	6	648	69
Education Department.....	124	-	*	7	*	12	5	281	1
Energy Department.....	560	-	*	29	6	113	24	6,767	82
Health and Human Services Department.....	3,090	-	43	88	15	137	5	1,864	193
Housing and Urban Development Dept:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	92	-
Housing for the elderly or handicapped 3/.....	-	-	-	-	-	-	-	*	-
Other.....	398	-	*	18	1	6	2	283	3
Interior Department.....	1,572	-	1	69	14	98	6	1,118	214
Justice Department.....	1,331	-	*	70	9	80	3	181	143
Labor Department.....	678	-	498	35	3	84	*	97	32
State Department.....	348	-	-	50	42	51	8	83	11
Transportation Department.....	2,428	-	206	88	37	169	1	917	444
Treasury Department:									
Interest on the public debt.....	-	-	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	2,595	-	*	119	22	109	18	190	76
Environmental Protection Agency.....	315	-	*	16	2	16	2	389	12
National Aeronautics and Space Administration.....	699	-	1	22	11	95	4	4,133	131
Veterans Administration.....	4,198	-	-	95	13	147	*	710	808
Other independent agencies:									
Export-Import Bank of U.S.....	10	-	-	*	*	1	*	*	*
General Services Administration.....	673	-	*	18	53	720	1	968	1,236
Small Business Administration.....	131	-	*	11	*	5	*	164	1
Tennessee Valley Authority.....	1,089	-	-	14	99	44	1	261	1,677
Other.....	1,342	-	11,896	90	12	91	10	4,677	103
Total.....	71,650	819	24,590	2,498	2,827	4,599	1,024	58,199	43,384
Off-budget Federal agencies 4/:									
Postal Service.....	14,088	-	13	60	1,507	470	5	40	343
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	1,335	-
Pension Benefit Guaranty Corporation.....	11	-	*	*	-*	2	*	4	*
Total Off-budget Federal agencies.....	14,099	-	13	60	1,507	472	5	1,379	343

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

Object class	FY 1979	F.Y. 1980										Comparative Period FY 1979	
		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
National defense:													
Personal services and benefits:													
Personnel compensation.....	6,052	3,906	3,591	3,577	3,682	3,590	3,659	3,735	3,784	3,698	4,085	3,628r	4,172
Personnel benefits.....	116	65	1,93	79	79	70	94	77	80	83	92	77r	-72
Benefits for former personnel.....	947	2	1,890	945	950	949	1,009	1,013	1,014	1,015	1,020	1,024	1,112
Contractual services and supplies:													
Travel and transportation of persons.....	185	187	134	111	95	106	201	17	13	143	116	33	1,403
Travel, communications, and utilities.....	210	176	105	82	242	141	144	209	161	173	173	227	148
Transportation of things.....	258	213	269	110	212	183	184	68	273	188	150	228	2,081
Rents, communications, and utilities.....	11	11	84	34	26	30	39	31	29	31	36	2,669	2,146
Printing and reproduction.....	3,327	5,519	3,079	2,446	3,299	2,413	2,487	3,085	2,063	2,038	2,189	3,588	35,076
Other services.....	2,703	2,833	2,142	2,259	2,795	2,625	3,120	3,136	3,112	2,851	2,974	2,145	4,110
Supplies and materials.....													
Acquisition of capital assets:													
Equipment.....	2,988	999	2,040	1,776	2,403	1,651	2,800	2,751	2,722	2,256	2,201	3,989	25,209
Lands and structures.....	1,070	175	64	121	301	311	223	24	450	189	321	422	2,687
Investments and loans.....	*	-	-**	1	3	*	*	-1	4	2	*	2	5
Grants and fixed charges:													18
Grants, subsidies, and contributions.....	5	4	-1	5	4	4	2	3	6	3	4	5	43
Insurance, claims and indemnities.....	38	6	8	12	37	12	11	9	7	8	8	25	151
Interest and dividends.....	5	3	2	2	3	2	3	3	1	2	2	3	28
Refunds.....	*	-	-	*	*	*	*	*	*	*	*	*	-
Other:													
Undistributed U.S. obligations.....	78	54	23	23	79	98	5	4	4	16	22	25	47
Obligations incurred abroad <u>1/</u>	1,568	-	-	-	-	-	-	-	-	-	-	-	439
Unvoiceded.....	10	50	+37	+14	-	-	-	-	-	-	-	-	10
Total national defense.....	+1,437	14,201	13,415	11,619	14,341	12,172	13,878	14,397	13,731	14,777	12,528	12,311	17,480
Non-defense:													
Personal services and benefits:													
Personnel compensation.....	+1,061	2,034	2,076	2,103	2,324	2,023	2,122	2,231	2,247	2,213	2,459	2,136	2,374
Personnel benefits.....	-	-	-	162	-	116	228	255	134	-233	-	197	-
Benefits for former personnel.....	103	161	100	80	90	83	96	94	97	102	99	90	105
Contractual service and supplies:													
Travel and transportation of persons.....	103	68	87	56	55	54	72	50	58	70	59	65	747
Transportation of things.....	123	80	124	295	224	299	274	210	152	-14	203	131	2,94
Rents, communications, and utilities.....	205	193	124	64	72	40	28	70	64	51	58	18	620
Printing and reproduction.....	69	43	3,316	3,263	25	2,319	1,642	1,840	2,097	1,995	2,210	2,036	459
Other services.....	3,316	2,398	3,263	25	804	626	511	747	940	553	611	785	2,939
Supplies and materials.....	793	1,794	530	-	-	-	-	-	-	-	-	-	8,476
Acquisition of capital assets:													
Equipment.....	528	-332	153	673	225	140	179	150	161	159	118	200	427
Lands and structures.....	671	627	285	386	412	288	786	530	367	438	371	631	2,173
Investment and loans.....	5,256	2,230	3,552	1,242	4,484	2,808	4,452	3,283	3,160	2,687	3,046	3,993	5,306
Grants and fixed charges:													
Grants, subsidies and contributions.....	21,723	9,809	6,620	14,768	12,986	4,625	7,119	9,665	8,184	13,748	6,710	15,845	31,696
Insurance, claims and indemnities.....	13,624	13,401	17,356	15,422	15,767	15,909	16,375	15,732	16,319	15,911	20,187	18,146	141,775
Interest and dividends.....	3,342	3,965	4,459	8,108	4,709	4,917	4,577	4,957	5,040	8,584	13,366	5,034	199,340
Refunds.....	1,853	41	52	38	49	36	54	337	216	1,84	-384	546	81
Other:													
Undistributed U.S. obligations.....	*1,301	220	181	92	169	185	5,385	950	414	719	1,054	97	-913
Obligations incurred abroad <u>1/</u>	175	-	-	-	-	-	-	-	-	-	-	-	-
Unvoiceded.....	18	13	8	12	14	16	9	10	14	15	11	34	166
Total non-defense.....	52,661	36,704	36,976	44,339	44,610	33,451	44,710	41,439	38,720	47,685	50,168	48,192	78,105
Grand total.....	67,098	50,905	57,371	55,958	58,951	45,622	58,590	55,836	52,451	60,462	62,626	60,493	95,584

^{1/} Effective October 1979, all obligations incurred abroad are distributed to the other remaining appropriate object classes.
[#] Less than \$500,000. ^r Revised.

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, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

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

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

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

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

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

(in millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	6,835	547	6,835
Personnel benefits.....	133		681
Benefits for former personnel.....	1,736		1,736
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	247	65	313
Transportation of things.....	292	260	552
Rent, communications, and utilities.....	497	331	829
Printing and reproduction.....	112	115	228
Other services.....	8,838	3,924	12,762
Supplies and materials.....	6,003	2,055	8,058
<u>Acquisition of capital assets</u>			
Equipment.....	2,751	1,057	3,808
Lands and structures.....	714	613	1,328
Investments and loans.....	3,927	4	3,931
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	6,474	679	7,153
Insurance claims and indemnities.....	24,998	3	25,001
Interest and dividends.....	7,212	1,526	8,738
Refunds.....	90		90
<u>Other</u>			
Unvouched.....	47	1	48
Undistributed U.S. obligations.....	92	348	440
Gross obligations incurred 1/.....	71,051	11,529	82,580

Source: Reports on Obligations, Standard Form 225, from agencies.
 1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget

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

Gross obligations incurred (as above).....	82,580
Deduct:	
Advances, reimbursements, other income, etc.....	-13,551
Offsetting receipts.....	-5,271
Net obligations incurred.....	63,758

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other		Total gross obligations incurred
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Unvouchered	Undistributed U.S. obligations	
Legislative Branch ^{1/}	-	*	-	-	-	-	-	-	-	100
The Judiciary.....	-	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	*	1	-	32	*	-	-	-	-33	25
Funds appropriated to the President:										
International security assistance.....	*	-	-	-	-	-	-	-	-	1
International development assistance.....	23	14	100	1	1	-	-	-	2	385
Other.....	-	-	-	5	-	-	-	-	1	7
Agriculture Department:										
Commodity Credit Corporation.....	*	-	426	127	-	-	-	-	-37	881
Other.....	2	4	817	1,400	143	342	8	-	-12	2,962
Commerce Department.....	1	3	*	51	*	-	*	16	-	180
Defense Department:										
Military:										
Department of the Army.....	590	5	-	*	*	-	-	-	-	3,713
Department of the Navy.....	-71	19	*	2	8	*	-	-	-2	6,222
Department of the Air Force.....	1,054	45	-	2	4	-	-	-	-1	5,493
Defense agencies.....	8	108	-	*	*	3	-	-	*	3,333
Total military.....	2,523	229	*	4	12	3	-	-	-3	18,761
Civil.....	4	227	-	-	-	-	-	-	-	424
Education Department.....	-	*	4	150	139	3	-	-	-	311
Energy Department.....	125	40	-	1	*	5	-	-	152	2,434
Health and Human Services Department.....	2	6	2	1,344	94	2	-	-	2	1,837
Housing and Urban Development Dept:										
Government National Mortgage Association.....	-	-	-	-	-	-	-	-	-	-
Housing for the elderly or handicapped ^{1/}	-	-	6	-	-	-	-	-	-	7
Other.....	*	23	7	183	25	1	5	-	-	296
Interior Department.....	5	145	-	222	*	*	-	-	-1	652
Justice Department.....	1	*	-	1	*	-	*	1	-	134
Labor Department.....	*	-	-	381	94	-	-	-	-	1,019
State Department.....	*	*	-	1	27	-	-	*	26	105
Transportation Department.....	63	14	-	16	*	*	-	-	-1	423
Treasury Department:										
Interest on the public debt.....	-	-	-	-	-	4,691	-	-	-	4,691
Interest on refunds, etc.....	-	-	-	1	-	83	-	-	-	86
General revenue sharing.....	-	-	-	-	-	1,929	-	-	-	1,929
Other.....	2	6	-	1,804	12,91	-	*	30	2	14,380
Environmental Protection Agency.....	*	-	-	-	-	-	-	-	-	1
National Aeronautics and Space Administration.....	1	2	-	*	-	-	-	-	-	556
Veterans Administration.....	17	2	49	204	10,764	44	43	-	-	11,725
Other independent agencies:										
Export-Import Bank of USA.....	*	-	2,174	-	-	4	-	-	*	2,179
General Services Administration.....	1	9	-	1	*	9	-	-	-	296
Small Business Administration.....	*	-	132	-	-	13	-	-	-	167
Tennessee Valley Authority.....	-28	2	-	11	1	84	-	-	-3	1,357
Other.....	2	1	-	540	1,2414	-	24	-	12	2,648
Total.....	4,751	714	3,927	6,174	24,998	7,212	90	47	92	71,051
Off-budget Federal agencies ^{2/} :										
Postal Service.....	*	24	-	-	2	2	-	-	-	1,520
Rural Electrification Administration revolving funds.....	-	-	46	-	-	-	-	-	-	46
Total off-budget Federal agency.....	*	24	45	-	2	2	-	-	-	1,556

Source: Report on obligations, Standard Form 12, transmittal.

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

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

General Accounting Office only.

^{1/} This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.^{2/} Postal Service since July 1, 1973; Rural Electrification Administration revolving funds since May 12, 1973; and Pension Benefit Guaranty Corporation since Sept. 17, 1974.^{3/} Less than \$500,000.

**Table F0-3. - Gross Obligations Incurred Outside the Federal Government,
Comparative Statement by Month**

Object class	F.Y. 1980											F.Y. 1981		
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Comparable Period FY 1980
National defense:														
Personal services and benefits:														
Personnel compensation.....	3,906	3,591	3,577	3,882	3,590	3,659	3,735	3,784	3,698	4,085	3,628	4,172	4,674	3,906
Personnel benefits.....	65	93	79	95	945	950	954	70	80	1,015	1,015	1,020	1,024	65
Benefits for former personnel.....	2	1,890				1,009	1,013							2
Contractual services and supplies:														
Travel and transportation of persons.....	187	134	111	19	95	106	201	17	134	143	116	38	166	187
Transportation of things.....	176	105	82	242	141	144	209	161	254	173	198	-148	205	176
Rent, communications, and utilities.....	213	269	110	212	183	184	68	273	188	227	150	228	288	213
Printing and reproduction.....	11	11	84	34	26	30	39	31	29	36	26	48	51	11
Other services.....	5,519	3,079	2,446	3,299	2,413	2,487	3,085	2,063	2,038	2,669	2,389	3,588	6,667	5,519
Supplies and materials.....	2,833	2,142	2,259	2,795	2,625	3,120	3,136	3,112	2,851	2,974	2,145	4,110	4,312	2,833
Acquisition of capital assets:														
Equipment.....	999	2,060	1,776	2,403	1,651	2,800	2,751	2,222	2,256	2,991	2,201	3,889	2,629	999
Lands and structures.....	175	64	121	301	311	223	24	450	199	77	321	422	270	175
Investments and loans.....	-	-*	1	3	*	*	*	-1	4	*	*	2	5	-
Grants and fixed charges:														
Grants, subsidies, and contributions.....	4	-1	5	4	4	2	3	6	3	4	4	5	5	4
Insurance, claims and indemnities.....	6	8	12	37	12	11	9	7	8	8	8	25	13	6
Interest and dividends.....	3	2	2	3	2	3	3	1	2	3	3	3	3	3
Refunds.....	-	-	-	*	-	-	-	-	-	-	-	-	-	-
Other:														
Undistributed U.S. obligations.....	54	23	23	79	98	5	43	4	16	22	25	47	47	54
Unvouchered.....	50	-37	-14	-	-	-	-	-	-	-	-	-	-	50
Total national defense.....	14,201	13,415	11,619	14,341	12,172	13,878	14,397	13,731	12,777	12,528	12,311	17,480	20,579	14,201
Non-defense:														
Personal services and benefits:														
Personnel compensation.....	2,034	2,076	2,103	2,324	2,023	2,122	2,231	2,247	2,213	2,459	2,136	2,374	2,211	2,034
Personnel benefits.....	-	-	162	116	228	255	134	-233	96	197	138	11,293	-	-
Benefits for former personnel.....	161	100											630	161
Contractual service and supplies:														
Travel and transportation of persons.....	68	87	80	90	83	96	94	97	102	99	90	105	82	68
Transportation of things.....	80	47	56	55	54	72	50	58	70	59	65	81	87	80
Rents, communications, and utilities.....	193	124	295	224	299	274	210	152	-14	203	131	203	209	193
Printing and reproduction.....	43	64	72	40	28	28	70	64	51	58	18	84	61	43
Other services.....	2,398	3,263	25	2,119	1,642	1,840	2,097	1,895	2,210	2,036	459	2,939	2,171	2,398
Supplies and materials.....	1,744	530	804	626	511	747	940	553	611	570	785	860	1,691	1,744
Acquisition of capital assets:														
Equipment.....	-322	153	673	225	140	179	150	161	159	118	200	422	121	-322
Lands and structures.....	627	285	386	412	268	530	367	438	371	466	631	445	627	627
Investment and loans.....	2,230	3,552	1,242	4,484	2,808	4,452	3,283	3,160	2,687	3,046	3,993	4,526	3,927	2,230
Grants and fixed charges:														
Grants, subsidies, and contributions.....	9,809	6,620	14,768	12,986	4,625	7,119	9,665	8,184	13,748	6,710	15,845	31,696	6,669	9,809
Insurance, claims and indemnities.....	13,401	17,356	15,422	15,767	15,909	16,375	15,732	16,339	15,911	20,187	18,146	24,985	13,401	13,401
Interest and dividends.....	3,965	4,459	8,108	4,109	4,917	4,917	5,060	8,584	13,366	5,056	4,894	7,210	3,965	4,411
Refunds.....	41	52	38	49	36	54	337	216	84	384	81	913	47	220
Other:														
Undistributed U.S. obligations.....	220	181	92	169	185	5,385	950	414	719	1,054	97	-913	47	220
Unvouchered.....	13	8	12	14	16	9	10	14	14	1,15	11	34	36	13
Total non-defense.....	36,704	38,956	44,339	44,610	33,451	44,710	41,439	38,720	47,685	50,168	48,182	78,105	50,472	36,704
Grand total.....	50,905	52,371	55,458	58,951	45,622	58,590	55,836	52,451	60,462	62,696	60,493	95,584	71,051	50,905

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

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

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

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

The tax and loan system permits the Treasury to collect funds through financial institutions and to leave the funds in Note Option depositaries and in the financial communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuation operations on Note Option financial institution reserves and the economy.

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

End of fiscal year or month	Treasury operating balance 1/			Funds in process of collection through		Time deposits and other interest- bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscel- laneous items	Gold balance 6/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:		Total 3/								
	Federal Reserve banks	Treasury tax and loan note accounts	Other depositaries 2/	Federal Reserve	Other depositaries 4/						
1971.....	1,274	7,372	-	8,755	419	-	187	-	441	108	109
1972.....	2,344	7,634	139	10,117	252	179	54	-	471	129	107
1973.....	4,038	8,433	106	12,576	243	117	41	-	586	70	107
1974.....	2,919	6,152	88	9,159	276	135	19	-	602	54	106
1975.....	5,773	1,475	343	7,591	369	76	35	-	752	46	10,352
1976.....	11,975	2,854	7	14,836	235	55	70	-	819	50	-
T.Q.....	13,299	4,119	-	17,418	184	-18	195	-	818	-	16,065
1977.....	15,740	3,364	-	19,104	147	31	175	355	717	3	-
1978.....	16,647	5,797	-	22,444	257	11	136	275	570	-2	-
1979.....	6,489	17,687	-	24,176	253	33	64	138	632	-19	*
1980.....	4,102	16,888	-	20,990	1,351	7	50	30	791	-8	-
1980-Apr.....	4,561	13,867	-	18,430	1,184	123	59	30	995	-6	-
May.....	4,523	6,139	-	10,662	233	13	83	30	869	-4	-
June.....	3,199	10,893	-	14,092	384	36	60	30	855	-9	-
July.....	3,954	6,478	-	10,432	309	12	59	30	833	-10	*
Aug.....	2,742	9,752	-	12,494	500	6	61	30	803	-10	-
Sept.....	4,102	16,888	-	20,990	1,351	7	50	30	791	-8	-
Oct.....	1,864	10,814	-	12,678	437	13	47	30	776	-14	-
Nov.....	2,435	4,791	-	7,226	755	11	76	23	767	-11	-
Dec.....	3,062	9,243	-	12,305	439	9	57	23	713	-3	-
1981-Jan.....	3,038	10,879	-	13,917	739	18	76	84	735	-9	-
Feb.....	2,284	7,822	-	10,106	399	35	49	84	751	-8	-
Mar.....	3,032	7,685	-	10,717	542	29	62	28	781	-7	-
Apr.....	4,450	16,690	-	21,150	1,842	293	55	22	801	-9	-

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

(in millions of dollars except ounces)

End of calendar year or month	Gold assets <u>1/</u>		Gold liabilities <u>2/</u>	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	10 ⁹
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 <u>3/</u>	10,303	107
1973.....	273,954,660.5	11,567 <u>3/</u>	10,460	107
1974.....	275,968,413.1	11,657	11,652	-
1975.....	274,705,260.3	11,599	11,599	-
1976.....	274,679,167.8	11,598	11,598	-
1977.....	277,544,111.9	11,719	11,719	-
1978.....	276,420,310.8	11,671	11,671	-
1979.....	264,601,798.2	11,172	11,112	60
1980-Apr.....	264,599,575.5	11,172	11,172	-
May.....	264,599,575.5	11,172	11,172	-
June.....	264,599,575.5	11,172	11,172	-
July.....	264,599,575.5	11,172	11,172	*
Aug.....	264,591,087.0	11,172	11,172	-
Sept.....	264,514,378.8	11,168	11,168	-
Oct.....	264,384,640.1	11,163	11,163	-
Nov.....	264,354,317.0	11,162	11,162	-
Dec.....	264,318,385.8	11,160	11,160	-
1981-Jan.....	264,299,249.2	11,159	11,159	-
Feb.....	264,220,521.9	11,156	11,156	-
Mar.....	264,184,399.4	11,154	11,154	-
Apr.....	264,166,565.4	11,154	11,154	-

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

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

2/ Consists of: Gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965, through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968, when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18,

1968, and gold reserve against U.S. notes until March 18, 1968, when it was transferred to the public debt also pursuant to P.L. 90-269.

3/ Gold assets were valued at \$35 per fine troy ounce until May 8, 1972, when they were revalued at \$38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to \$822 million. Gold assets were valued at \$38 per fine troy ounce until October 18, 1973, when they were revalued at \$42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to \$1,157 million.

* Less than \$500,000.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies Presently being issued		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates ^{1/}	Silver certifi- cates	Federal Reserve notes ^{2/}	Treasury notes of 1890	United States notes	Federal Reserve notes ^{3/}	
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1976.....	50	20	3	210	1	*	322	79,028	79,634
T.O.....	49	20	3	209	1	*	322	79,597	80,201
1977.....	49	20	3	208	1	*	317	87,349	87,947
1978.....	48	20	3	207	1	*	313	96,566	97,159
1979.....	48	20	3	207	1	*	312	106,681	107,270
1980.....	48	20	3	206	1	*	310	117,152	117,739
1980-Mar.....	48	20	3	206	1	*	311	110,592	111,180
Apr.....	48	20	3	206	1	*	310	111,501	112,089
May.....	48	20	3	206	1	*	310	113,166	113,754
June.....	48	20	3	206	1	*	310	114,500	115,087
July.....	48	20	3	206	1	*	310	115,660	116,247
Aug.....	48	19	3	206	1	*	310	116,930	117,517
Sept.....	48	20	3	206	1	*	310	117,152	117,739
Oct.....	48	20	3	206	1	*	309	118,246	118,832
Nov.....	48	19	3	206	1	*	309	121,194	121,780
Dec.....	48	19	3	206	1	*	309	124,239	124,825
1981-Jan.....	48	19	3	206	1	*	309	118,144	118,730
Feb.....	48	19	3	206	1	*	309	118,853	119,439
Mar.....	48	19	3	206	1	*	308	120,896	121,481

End of fiscal year or month	Coin			Total Currency and Coin in circula- tion ^{4/}	Currency and Coin in circulation per capita (in dollars) ^{5/}
	Dollars	Fractional coin	Total		
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.06
1976.....	941	8,303	9,244	88,877	413.17
T.O.....	951	8,397	9,348	88,548	415.37
1977.....	999	8,877	9,876	97,823	450.08
1978.....	1,063	9,441	10,504	107,663	491.52
1979.....	1,435	10,011	11,446	118,716	536.74
1980.....	1,483	10,695	12,178	129,917	581.48
1980-Mar.....	1,461	10,392	11,763	122,943	541.55r
Apr.....	1,473	10,401	11,874	123,963	577.52
May.....	1,472	10,464	11,940	125,694	564.63
June.....	1,474	10,536	12,010	127,097	570.44
July.....	1,476	10,614	12,090	128,737	575.47
Aug.....	1,477	10,672	12,149	129,656	580.90
Sept.....	1,483	10,695	12,178	129,917	581.42
Oct.....	1,485	10,758	12,241	131,075	573.67
Nov.....	1,491	10,833	12,324	134,104	587.46
Dec.....	1,494	10,925	12,419	137,244 ^{6/}	600.24
1981-Jan.....	1,493	10,891	12,384	131,113	572.65
Feb.....	1,493	10,931	12,423	131,862	575.52r
Mar.....	1,497	10,962	12,459	133,940	584.31

Source: Statement of United States Currency and Coin.

^{1/} Issued prior to January 30, 1934.^{2/} Issued prior to July 1, 1929.^{3/} Issued on and after July 1, 1929.^{4/} Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.^{5/} Based on the Bureau of the Census estimated population.^{6/} Highest amount to date.^{7/} Less than \$500,000.^r Revised.

FEDERAL DEBT

Table FD-4. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Adminstration	Federal Home Loan Bank	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1972.....	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974.....	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975.....	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977.....	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1978.....	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
1979.....	176,360	4,377	4,266	7,835	61,369	5,286	-	-	13,144	23,251
1980.....	189,848	5,423	3,544	9,379	71,055	7,377	-	-	14,606	20,565
1980- Apr.....	179,652	5,037	3,771	9,043	59,808	6,327	-	-	14,054	23,613
May.....	182,642	5,263	501	9,032	59,214	6,549	-	-	13,809	27,476
June.....	186,842	5,519	4,086	9,021	60,874	7,224	-	-	14,695	24,505
July.....	181,479	5,596	4,072	8,995	60,176	6,916	-	-	14,210	20,948
Aug.....	182,447	5,521	3,672	9,318	59,621	6,862	-	-	13,832	22,941
Sept.....	189,848	5,423	3,544	9,379	71,055	7,377	-	-	14,606	20,565
Oct.....	185,665	5,352	2,890	9,410	70,338	3,882	-	-	14,043	21,243
Nov.....	182,447	5,284	2,210	9,614	69,589	3,544	-	-	13,738	20,259
Dec.....	185,092	5,481	2,734	9,644	71,509	3,303	-	-	14,033	19,260
1981-Jan.....	182,197	5,414	2,471	9,788	70,830	3,111	-	-	13,740	19,199
Feb.....	185,020	5,352	2,869	10,398	70,107	3,270	-	-	14,387	20,361
Mar.....	183,833	5,277	2,971	10,407	68,690	3,209	-	-	15,359	20,991
Apr.....	186,979	5,218	3,044	10,424	67,876	3,505	-	-	16,200	23,750

End of fiscal year or month	Federal supp. medical insurance trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1972.....	478	139	717	4,456	6,155	963	3,742	-	7,186	655
1973.....	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974.....	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975.....	1,178	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976.....	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.....	1,244	1,885	560	8,952	6,956	771	2,175	780	2,345	5,076
1977.....	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
1978.....	4,021	3,088	496	11,578	7,618	1,677	2,579	809	7,195	7,274
1979.....	4,974	3,792	463	12,469	7,825	2,199	2,794	1,731	12,048	8,567
1980.....	4,558	3,760	425	10,860	7,930	2,521	2,503	1,361	11,862	12,118
1980- Apr.....	4,745	4,179	439	11,971	7,811	4,054	2,040	1,516	10,531	10,714
May.....	4,626	3,934	432	11,794	7,766	3,837	2,067	1,547	13,772	11,020
June.....	4,689	3,864	440	11,960	8,017	3,737	3,118	1,497	12,515	11,076
July.....	4,719	3,853	435	11,843	7,987	3,867	2,725	1,354	12,057	11,724
Aug.....	4,623	3,781	431	11,443	7,972	3,275	2,705	1,450	13,109	11,892
Sept.....	4,558	3,760	425	10,860	7,930	2,521	2,503	1,361	11,862	12,118
Oct.....	4,506	3,704	420	10,443	7,907	3,762	2,151	1,442	11,558	12,611
Nov.....	4,386	3,800	418	10,010	7,890	3,518	2,178	1,420	11,859	12,726
Dec.....	4,564	3,822	423	10,122	8,138	4,198	2,322	1,375	11,192	12,970
1981-Jan.....	4,468	3,638	423	10,307	8,117	3,763	1,884	1,404	10,545	13,090
Feb.....	4,430	3,659	417	10,175	8,071	3,702	1,930	1,448	10,918	13,524
Mar.....	4,092	3,650	409	10,113	8,008	3,491	1,759	1,372	9,644	14,391
Apr.....	3,869	3,750	403	10,121	7,963	3,631	1,337	1,304	9,952	14,634

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

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

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

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

* Less than \$500,000.

FEDERAL DEBT

Table FD-5. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding <u>1/</u>	Defense Department		Housing and Urban Development Department		Other independent agencies				
		Family housing and homeowners assistance	Federal Housing Adminis- tration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	Other	
1972.....	10,894	1,588	454	4,290	1,819	5	250	1,855	3	
1973.....	11,109	1,484	412	4,480	2,221	5	250	2,255	3	
1974.....	12,012	1,382	408	4,370	2,894	10	250	2,696	3	
1975.....	10,943	1,276	487	4,260	2,593	-	250	2,075	2	
1976.....	11,433	1,171	581	4,180	3,174	-	250	2,075	2	
T.Q.....	11,678	1,136	578	4,145	3,591	-	250	1,975	2	
1977.....	10,298	1,016	579	3,768	2,858	-	250	1,825	2	
1978.....	8,881	897	601	3,166	2,141	-	250	1,825	2	
1979.....	7,232	767	551	3,004	933	-	250	1,725	1	
1980.....	6,616	641	495	2,842	661	-	250	1,725	1	
1980-Mar.....	6,993	709	550	2,979	778	-	250	1,725	1	
Apr.....	6,905	688	537	2,937	766	-	250	1,725	1	
May.....	6,871	679	531	2,937	748	-	250	1,725	1	
June.....	6,768	674	524	2,877	717	-	250	1,725	1	
July.....	6,685	661	516	2,842	690	-	250	1,725	1	
Aug.....	6,651	651	508	2,842	674	-	250	1,725	1	
Sept.....	6,616	641	495	2,842	661	-	250	1,725	1	
Oct.....	6,592	636	490	2,842	648	-	250	1,725	1	
Nov.....	6,564	631	486	2,842	629	-	250	1,725	1	
Dec.....	6,476	610	477	2,817	596	-	250	1,725	1	
1981-Jan.....	6,455	600	476	2,817	585	-	250	1,725	1	
Feb.....	6,399	591	468	2,817	547	-	250	1,725	2	
Mar.....	6,370	576	464	2,817	535	-	250	1,725	2	

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies <u>2/</u>						
	Banks for cooperatives <u>3/</u>	Federal home loan banks <u>4/</u>	Federal intermediate credit banks <u>3/</u>	Federal land banks	Farm credit banks	Federal National Mortgage Association <u>5/ 6/</u>	District of Columbia Stadium Fund
1972.....	1,805	7,848	6,188	7,393	-	18,560	20
1973.....	2,338	12,149	6,673	9,058	-	21,087	20
1974.....	2,475	18,622	7,995	11,067	-	25,232	20
1975.....	2,896	21,250	9,497	14,192	278	28,237	20
1976.....	3,694	19,390	10,298	10,060	958	29,863	20
T.Q.....	3,901	19,111	10,791	16,566	701	30,685	20
1977.....	4,061	19,206	11,693	18,719	2,008	31,491	20
1978.....	4,317	27,443	11,555	20,198	5,135	38,353	20
1979.....	785	45,518	2,676	17,075	29,297	46,378	20
1980.....	584	54,101	1,821	12,765	45,950	52,382	-
1980-Mar.....	584	51,568	2,144	15,106	38,446	51,614	-
Apr.....	584	52,729	2,144	13,940	41,039	52,456	-
May.....	584	54,229	2,144	13,940	41,629	52,573	-
June.....	584	53,056	2,144	13,940	42,058	52,389	-
July.....	584	53,143	1,821	12,765	45,111	52,114	-
Aug.....	584	52,939	1,821	12,765	44,824	52,001	-
Sept.....	584	54,101	1,821	12,765	45,950	52,382	-
Oct.....	584	56,318	1,821	12,365	47,888	53,889	-
Nov.....	584	56,906	1,821	12,365	48,021	53,643	-
Dec.....	584	58,782	1,821	12,365	48,153	55,185	-
1981-Jan.....	584	59,460	1,388	11,507	50,645	54,605	-
Feb.....	584	59,976	1,388	11,507	50,675	54,110	-
Mar.....	584	61,480	1,388	11,507	51,689	54,666	-

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

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

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

2/ For details of securities outstanding, see Table TSU-5.

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

FEDERAL DEBT

FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
				Total			Education Department 1/			Farmers Home Administration 2/			Health and Human Services Department 3/		
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1972.....	-	608	618	-	1,085	4,920	-	407	684	-	168	517	-	-	15
1973.....	-	42	576	-	440	4,680	-	33	650	-	24	493	-	-	15
1974.....	-	327	249	-	110	4,370	-	-	650	-	-	493	-	-	15
1975.....	-	-	249	-	110	4,260	-	-	650	-	-	492	-	-	15
1976.....	-	-	252	-	80	4,180	-	-	650	-	-	492	-	-	15
T.Q.....	-	-	252	-	35	4,145	-	-	650	-	-	492	-	-	15
1977.....	-	-	252	-	377	3,768	-	10	640	-	41	451	-	-	15
1978.....	-	-	252	-	602	3,166	-	10	630	-	133	318	-	5	10
1979.....	-	-	252	-	162	3,004	-	-	630	-	-	318	-	-	10
1980.....	-	-	252	-	162	2,842	-	-	630	-	-	318	-	-	10
1980-Mar.....	-	-	252	-	-	2,979	-	-	630	-	-	318	-	-	10
Apr.....	-	-	252	-	-	2,979	-	-	630	-	-	318	-	-	10
May.....	-	-	252	-	-	2,937	-	-	630	-	-	318	-	-	10
June.....	-	-	252	-	60	2,877	-	-	630	-	-	318	-	-	10
July.....	-	-	252	-	75	2,942	-	-	630	-	-	318	-	-	10
Aug.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10
Sept.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10
Oct.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10
Nov.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10
Dec.....	-	-	252	-	25	2,817	-	-	630	-	-	318	-	-	10
1981-Jan.....	-	-	252	-	-	2,817	-	-	630	-	-	318	-	-	10
Feb.....	-	-	252	-	-	2,817	-	-	630	-	-	318	-	-	10
Mar.....	-	-	252	-	-	2,817	-	-	630	-	-	318	-	-	10

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee-Continued														
	Housing and Urban Development Department						Small Business Administration 6/						Veterans Administration 7/		
	Office of Secretary 4/			Government National Mortgage Association 5/			Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1972.....	-	4	244	-	193	1,433	-	206	485	-	107	1,543			
1973.....	-	3	240	-	95	1,338	-	41	444	-	243	1,300			
1974.....	-	-	240	-	65	1,273	-	-	444	-	45	1,255			
1975.....	-	-	240	-	70	1,204	-	-	444	-	41	1,214			
1976.....	-	-	240	-	41	1,164	-	-	444	-	40	1,175			
T.Q.....	-	-	240	-	19	1,145	-	-	444	-	16	1,159			
1977.....	-	5	235	-	165	980	-	102	342	-	54	1,105			
1978.....	-	14	221	-	174	806	-	32	311	-	234	871			
1979.....	-	-	221	-	68	738	-	-	311	-	94	777			
1980.....	-	-	221	-	43	695	-	-	311	-	119	657			
1980-Mar.....	-	-	221	-	-	731	-	-	311	-	-	759			
Apr.....	-	-	221	-	12	719	-	-	311	-	30	729			
May.....	-	-	221	-	-	719	-	-	311	-	-	729			
June.....	-	-	221	-	18	701	-	-	311	-	42	687			
July.....	-	-	221	-	6	695	-	-	311	-	20	687			
Aug.....	-	-	221	-	-	695	-	-	311	-	-	657			
Sept.....	-	-	221	-	-	695	-	-	311	-	-	657			
Oct.....	-	-	221	-	-	695	-	-	311	-	-	657			
Nov.....	-	-	221	-	-	695	-	-	311	-	-	657			
Dec.....	-	-	221	-	16	679	-	-	311	-	9	648			
1981-Jan.....	-	-	221	-	-	679	-	-	311	-	-	648			
Feb.....	-	-	221	-	-	679	-	-	311	-	-	648			
Mar.....	-	-	221	-	-	679	-	-	311	-	-	648			

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

FEDERAL DEBT

Table FD-7. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt

Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length ^{1/}
		Within 1 year	1 - 5 years	6 - 10 years	10 - 20 years	20 years and over	
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.O.....	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977.....	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978.....	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1979.....	380,530	181,883	127,574	32,279	18,489	20,304	3 yrs. 7 mos.
1980.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
1980-Mar.....	430,036	208,542	137,514	40,151	21,725	22,104	3 yrs. 8 mos.
Apr.....	439,283	207,942	142,011	40,111	21,140	22,079	3 yrs. 8 mos.
May.....	433,175	205,899	140,835	36,317	22,270	23,854	3 yrs. 10 mos.
June.....	431,893	198,365	147,756	39,715	22,229	23,828	3 yrs. 10 mos.
July.....	446,255	210,176	149,215	39,426	23,682	23,826	3 yrs. 9 mos.
Aug.....	454,063	218,977	150,764	35,652	25,948	22,722	3 yrs. 10 mos.
Sept.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
Oct.....	467,845	222,346	156,712	38,747	27,338	22,702	3 yrs. 9 mos.
Nov.....	475,365	230,987	154,424	38,021	27,266	24,657	3 yrs. 10 mos.
Dec.....	492,294	239,697	159,585	41,175	27,250	24,587	3 yrs. 9 mos.
1981-Jan.....	502,248	247,958	156,845	43,969	27,241	26,235	3 yrs. 9 mos.
Feb.....	515,178	256,007	160,163	43,382	28,690	26,936	3 yrs. 10 mos.
Mar.....	532,800	263,208	167,226	46,786	28,662	26,918	3 yrs. 9 mos.

Source: Office of Government Financing in the Office of the Secretary.
^{1/} Beginning with the September 1976 Treasury Bulletin the average length

of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt ^{1/}	Other debt ^{1/ 2/}	Public debt	Other debt	Public debt ^{1/}	Other debt ^{1/}
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	425,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.O.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977.....	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978.....	798,000	772,691	770,935	1,756	766,971	1,756	3,962	-
1979.....	830,000	827,614	825,910	1,704	819,007	1,704	6,903	-
1980.....	925,000	908,723	907,094	1,629	906,402	1,629	691	-
1980-Apr.....	879,000	871,074	869,401	1,673	868,866	1,673	535	-
May.....	879,000	878,975	877,309	1,666	873,529	1,666	3,780	-
June.....	925,000	878,665	877,665	1,639	876,275	1,659	731	-
July.....	925,000	382,724	881,075	1,649	880,395	1,649	680	-
Aug.....	925,000	894,454	892,816	1,638	888,733	1,638	4,083	-
Sept.....	925,000	908,723	907,094	1,629	906,402	1,629	691	-
Oct.....	925,000	909,206	907,582	1,624	906,948	1,624	634	-
Nov.....	925,000	914,765	913,145	1,620	909,371	1,620	3,774	-
Dec.....	935,100	931,213	929,602	1,611	928,912	1,611	690	-
1981-Jan.....	935,100	935,075	933,466	1,610	929,824	1,610	3,642	-
Feb.....	985,000	951,493	949,891	1,602	946,455	1,602	3,436	-
Mar.....	985,000	965,523	963,924	1,599	963,207	1,599	717	-
Apr.....	985,000	965,013	963,419	1,593	962,779	1,593	640	-

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

Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury of the State of the Finances for fiscal 1979. For a summary of legislation of debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

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

FEDERAL DEBT

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any time. Public Law 96-286 provides that beginning on June 28, 1980, and ending on Feb. 28, 1981, the Public debt limit shall be temporarily increased by \$525 billion.

The Act of June 10, 1967 (Public Law 90-19) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitation, April 30, 1981

(In millions of dollars)

Public debt subject to limit:		
Public debt outstanding.....		\$964,026
Less amounts not subject to limit:		
Treasury.....		607
Federal Financing Bank.....		(*)
Total public debt subject to limit.....		963,419
Other debt subject to limit:		
Guaranteed debt of Government agencies.....		458
Specified participation certificates.....		1,135
Total other debt subject to limit.....		1,593
Total debt subject to limit.....		965,013
Statutory debt limit.....		985,000
Balance of statutory debt limit.....		19,987

Part B. - Application of Statutory Limitation April 30, 1981

Classification

Amount outstanding

Interest-bearing debt:		
Marketable:		
Bills:		
Treasury.....		\$225,849
Notes:		
Treasury.....		341,052
Bonds:		
Treasury.....		91,006
Total marketable.....		657,906
Nonmarketable:		
Government:		
Depository series.....		9
Foreign series:		
Dollar denominated.....		17,974
Public:		
Foreign currency denominated.....		6,437
Government account series.....		186,979
Investment series.....		-
R.E.A. series.....		20
State and local government series.....		23,440
United States individual retirement bonds.....		43
United States retirement plan bonds.....		170
United States savings bonds.....		69,518
United States savings notes.....		283
Total nonmarketable.....		304,873
Total interest-bearing debt.....		962,779
Non-interest-bearing debt:		
Matured debt.....		319
Other.....		928
Total non-interest-bearing debt.....		1,247
Total public debt outstanding.....		964,026

Source: Monthly Statement of the Public Debt of the United States.
* \$500 thousand or less.

FEDERAL DEBT

Table FD-10. - Treasury Holdings of Securities Issued by Government

Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for Inter- national Develop- ment 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export- Import Bank of the United States 3/	Housing and Urban Development Department			
					Commodity Credit Corp- oration	Rural Electri- fication Adminis- tration	Secretary: Farmers Home Adminis- tration Programs 2/		Office of the Secretary			
									College housing loans 4/	Urban renewal fund	Other 5/	
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333	
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351	
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414	
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455	
1976.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124	
T.O.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149	
1977.....	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264	
1978.....	85,626	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490	
1979.....	105,931	-	63,836	-	13,927	7,865	3,371	50	2,687	300	1,210	
1980.....	128,825	-	82,559	-	13,729	7,865	4,676	79	2,687	250	1,582	
1980-Apr.....	119,653	-	74,009	-	13,837	7,937	4,631	373	2,687	250	1,524	
May.....	122,196	-	76,009	-	14,176	7,975	4,631	505	2,687	250	1,336	
June.....	123,515	-	77,408	-	14,338	8,008	4,631	123	2,687	250	1,357	
July.....	125,638	-	78,870	-	14,242	8,061	4,631	182	2,687	250	1,438	
Aug.....	126,762	-	80,024	-	13,828	8,102	4,656	289	2,687	250	1,508	
Sept.....	128,825	-	82,559	-	13,729	7,865	4,676	79	2,687	250	1,582	
Oct.....	130,976	-	83,903	-	14,015	7,905	4,696	274	2,687	250	1,737	
Nov.....	133,635	-	85,440	-	14,886	7,937	4,726	355	2,687	250	1,817	
Dec.....	132,988	-	87,461	-	12,648	7,979	4,826	142	2,687	250	1,873	
1981-Jan.....	139,147	-	88,500	-	14,909	8,014	4,826	207	2,687	200	2,157	
Feb.....	139,959	-	90,024	-	13,968	8,080	4,826	432	2,687	200	1,982	
Mar.....	143,933	-	94,187	-	14,122	7,865	4,826	128	2,687	200	2,082	
Apr.....	146,759	-	96,489	-	13,578	7,887	5,376	320	2,687	200	2,212	

End of fiscal year or month	Housing and Urban Development Department - Continued			Interior Department	Rural Telephone Bank	Ten- nessee Valley Author- ity	Transpor- tation Dept.	Veterans Adminis- tration; Direct loan program	Saint Lawrence Seaway Develop- ment Corp.	Under Defense Produc- tion Act of 1950 8/	Dther 9/									
	Govern- ment National Mortgage Assn. 6/	Other 7/	Helium fund																	
1972.....	3,781	665	251	-	100	127	1,730	2,010	-	-	43									
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	-	-	63									
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	-	-	43									
1975.....	5,413	3,677	252	132	150	120	1,730	10/	-	-	44									
1976.....	6,124	4,666	251	191	150	118	1,730	10/	-	-	98									
T.O.....	5,907	4,878	252	201	150	118	1,730	10/	-	-	97									
1977.....	4,908	3,529	252	234	150	116	1,730	10/	-	-	223									
1978.....	5,248	3,969	252	319	150	115	1,730	10/	-	-	317									
1979.....	5,587	3,969	252	395	150	113	1,730	-	-	-	490									
1980.....	7,062	4,051	252	527	150	111	1,730	-	-	-	1,516									
1980-Apr.....	6,559	3,969	252	456	150	111	1,730	-	-	-	1,178									
May.....	6,738	3,969	252	478	150	111	1,730	-	-	-	1,200									
June.....	6,788	3,969	252	482	150	111	1,730	-	-	-	1,232									
July.....	7,202	4,051	252	500	150	111	1,730	-	-	-	1,272									
Aug.....	7,263	4,051	252	520	150	111	1,730	-	-	-	1,343									
Sept.....	7,062	4,051	252	527	150	111	1,730	-	-	-	1,516									
Oct.....	7,156	4,051	252	527	150	111	1,730	-	-	-	1,532									
Nov.....	7,169	4,051	252	527	150	111	1,730	-	-	-	1,548									
Dec.....	7,315	4,051	252	527	150	109	1,730	-	-	-	988									
Jan.....	7,685	4,051	252	552	150	109	1,730	-	-	-	3,119									
Feb.....	7,783	4,051	252	558	150	109	1,730	-	-	-	3,127									
Mar.....	7,835	4,051	252	570	150	109	1,730	-	-	-	3,140									
Apr.....	8,001	4,051	252	572	150	109	1,730	-	-	-	3,147									

Footnotes on following page.

FEDERAL DEBT

Footnotes to Table FD-10

Source: Bureau of Government Financial Operations.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1979 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 436-442, and the 1979 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 560-562.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ As of May 1980, the college housing loan program was transferred to the Department of Education.

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

6/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

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

8/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.

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

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

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, April 30, 1981

(In millions of dollars)

Date of final maturity	Description	Amount of maturities						Amount of maturities					
		Held by 1/			Date of final maturity	Description	Held by 1/			U.S. Govt. accounts and Federal Reserve banks	All other investors	Total	
		Issue date	Total	U.S. Govt. accounts and Federal Reserve banks	All other investors		Issue date	Total	U.S. Govt. accounts and Federal Reserve banks	All other investors			
1981													
May 15....	7-3/8% D Note	1/26/76	2,020	209	1,811		Aug. 15....	8% -8 Bond	8/16/76	9,515	2,000	7,515	
May 15....	7-1/2% M Note	2/15/78	3,893	1,072	2,821		Nov. 15....	6-1/8% Bond	11/15/71	1,196	864	332	
May 31....	9-3/4% T Note	5/31/79	2,542	411	2,131		Total.....			22,578	4,042	18,536	
June 30....	6-3/4% J Note	6/3/77	2,514	80	2,434		1982						
June 30....	9-1/8% U Note	7/2/79	3,057	332	2,725		Feb. 15....	9% -8 Note	2/15/79	6,238	1,659	4,579	
July 31....	9-3/8% V Note	7/31/79	3,222	351	2,871		May 15....	12% C Note	2/15/80	2,472	498	1,974	
Aug. 15....	7%	8/15/71	807	333	476		Nov. 15....	7-5/8% A Note	11/15/77	2,387	616	1,771	
Aug. 15....	7-5/8% F Note	7/9/76	2,586	371	2,215		Total.....			11,097	2,773	8,324	
Aug. 15....	8-3/8% N Note	8/15/78	4,110	1,351	2,759		1983						
Aug. 31....	9-5/8% W Note	8/31/79	3,729	571	3,158		Jan. 5....	12-3/8% C Note	1/5/81	2,710	4	2,706	
Sept. 30....	6-3/4% K Note	9/7/77	2,968	181	2,787		Apr. 15....	13-1/4% D Note	4/06/81	2,472	116	2,856	
Sept. 30....	10-1/8% X Note	10/9/79	3,695	418	3,277		May 15....	8-1/4% E Note	5/15/78	4,168	1,754	2,394	
Oct. 1....	1-1/2% Z Note	10/1/76	14	-	14		Nov. 15....	8-3/4% B Note	11/15/78	3,445	1,139	2,306	
Oct. 31....	12-5/8% Y Note	10/31/79	4,457	606	3,851		Total.....			13,275	3,013	10,262	
Nov. 15....	7-3/4% Z Note	11/15/74	4,477	1,877	2,600		1984						
Nov. 15....	7% G Note	10/12/76	2,543	121	2,422		May 15....	9-1/4% A Note	5/15/79	2,628	459	2,169	
Nov. 30....	12-1/8% Z Note	11/30/79	4,894	669	4,225		Nov. 15....	10/3/4% B Note	11/15/79	5,779	1,942	3,837	
Dec. 31....	7-1/4% L Note	12/07/77	3,452	177	3,275		Total.....			8,407	2,401	6,006	
Dec. 31....	11-3/8% AB Note	12/31/79	4,307	577	3,730		1985						
	Total.....		59,287	9,707	49,580		Feb. 15....	3-1/2% Bond	2/14/58	2,067	863	1,204	
1982							May 15....	8-1/4% Bond	4/7/75	1,247	407	840	
Jan. 31....	11-1/2% N Note	1/31/80	4,485	465	4,020		Aug. 15....	10-3/4% A Note	8/15/80	3,762	1,185	2,577	
Feb. 15....	6-3/8% Bond	2/15/72	2,702	1,016	1,686		Nov. 15....	13% B Note	11/17/80	5,701	644	5,057	
Feb. 15....	6-1/8% B Note	1/6/77	2,697	60	2,637		Total.....			12,777	3,099	9,678	
Feb. 28....	13-7/8% P Note	2/29/80	4,498	566	3,932		1986						
Mar. 31....	7-7/8% G Note	3/6/78	2,853	247	2,606		Feb. 15....	15-87-92 4-1/4% Bond	8/15/62	2,371	1,089	1,282	
Mar. 31....	15% Q Note	3/31/80	4,072	637	3,435		Aug. 15....	7-1/4% Bond	7/8/77	1,504	92	1,412	
Apr. 1....	1-1/2% EA Note	4/1/77	*	-	*		Total.....			3,875	1,181	2,694	
Apr. 30....	11-3/8% R Note	4/30/80	4,573	522	4,051		1987						
May 15....	8% A Note	5/15/75	2,747	1,450	1,297		Feb. 15....	18-88-93 4-7% Bond	1/17/63	140	42	98	
May 15....	7% E Note	4/4/77	2,613	56	2,557		Feb. 15....	6-3/4% Bond	1/10/73	627	208	419	
May 15....	9-1/4% K Note	11/15/78	3,556	1,041	2,515		Feb. 15....	7-7/8% Bond	1/6/78	1,501	153	1,348	
May 31....	9-3/8% S Note	6/10/80	4,284	359	3,925		Aug. 15....	15-88-93 7-1/2% Bond	8/15/73	1,914	1,321	593	
June 30....	8-1/4% N Note	6/07/78	2,594	119	2,475		Aug. 15....	8-5/8% AX Bond	7/11/78	1,768	131	1,637	
June 30....	8-5/8% T Note	6/30/80	5,215	713	4,502		Nov. 15....	8-5/8% Bond	10/10/78	1,509	159	1,350	
July 31....	8-7/8% U Note	7/31/80	5,337	1,048	4,289		Total.....			7,459	2,014	5,445	
Aug. 15....	8-1/8% Z Note	8/15/75	2,918	1,164	1,754		1988						
Aug. 15....	9% M Note	8/15/79	3,587	1,074	2,513		Feb. 15....	15-89-94 3% Bond	1/11/79	3,010	89	2,921	
Aug. 31....	11-1/8% V Note	9/2/80	5,127	570	4,557		May 15....	15-89-94 4-1/8% Bond	4/18/63	888	422	466	
Sept. 30....	8-3/8% J Note	9/6/77	2,501	78	2,423		Aug. 15....	8-3/4% Bond	7/9/79	1,506	53	1,453	
Sept. 30....	11-7/8% W Note	9/30/80	5,120	550	4,570		Nov. 15....	10-1/8% Bond	10/18/79	1,502	34	1,468	
Oct. 1....	1-1/2% E Note	10/1/77	1	-	1		Total.....			6,906	598	6,308	
Oct. 31....	12-1/8% X Note	10/31/80	4,823	420	4,403		1989						
Nov. 15....	7-7/8% C Note	11/17/75	2,902	770	2,132		Feb. 15....	3% Bond	2/15/55	407	128	279	
Nov. 15....	7-1/8% F Note	10/17/77	2,737	249	2,488		Feb. 15....	10-1/2% Bond	1/10/80	1,502	28	1,474	
Nov. 30....	13-7/8% Y Note	12/01/80	4,966	375	4,591		May 15....	12-5/8% Bond	4/8/80	1,503	311	1,192	
Dec. 31....	15-1/8% Z Note	12/31/80	4,955	353	4,602		May 15....	10-3/8% Bond	7/9/80	1,504	7	1,497	
Dec. 31....	9-3/8% L Note	1/2/79	3,205	459	2,746		Nov. 15....	11-1/2% Bond	10/14/80	1,482	5	1,477	
	Total.....		95,068	14,361	80,707		Total.....			6,398	479	5,919	
1983							1990						
Jan. 31....	13-5/8% M Note	2/2/81	5,191	492	4,699		Feb. 15....	3% Bond	2/15/55	407	128	279	
Feb. 15....	8% A Note	2/17/76	7,958	2,144	5,814		Feb. 15....	10-1/2% Bond	1/10/80	1,502	28	1,474	
Feb. 28....	13-7/8% N Note	3/2/81	5,438	459	4,979		May 15....	12-5/8% Bond	4/8/80	1,503	311	1,192	
Mar. 31....	9-1/4% D Note	3/5/79	2,930	12	2,918		May 15....	10-3/8% Bond	7/9/80	1,504	7	1,497	
Mar. 31....	12-5/8% Z Note	3/31/81	5,601	878	4,723		Nov. 15....	11-1/2% Bond	10/14/80	1,482	5	1,477	
Apr. 1....	1-1/2% EA Note	4/1/78	*	-	*		Total.....			6,398	479	5,919	
Apr. 30....	14-1/2% Z Note	4/30/81	4,585	261	4,324		1991						
May 15....	7-7/8% C Note	4/5/78	2,573	113	2,460		May 15....	15-91-98 7% Bond	5/15/73	692	228	464	
May 15....	11-5/8% G Note	11/15/79	3,618	850	2,768		Nov. 15....	3-1/2% Bond	10/3/60	1,523	714	809	
June 30....	3-1/4% Bond	5/1/53	1,177	217	960		Total.....			2,215	942	1,273	
June 30....	8-7/8% E Note	7/2/79	3,123	426	2,697		1992						
Aug. 15....	11-7/8% J Note	2/15/80	4,285	1,081	3,204		May 15....	15-94-99 8-1/2% Bond	5/15/74	2,414	1,651	763	
Aug. 15....	9-1/4% K Note	5/15/80	6,670	3,189	3,481		Total.....			7,433	2,748	4,685	
Sept. 30....	9-3/8% P Note	10/10/79	2,802	284	2,518		1993						
Oct. 1....	1-1/2% E Note	10/1/78	1	-	1		Feb. 15....	11-3/4% Bond	1/12/81	1,501	n.a.	n.a.	
Nov. 15....	7% B Note	11/15/76	2,309	104	2,205		May 15....	13-1/8% Bond	4/02/81	1,751	16	1,735	
Nov. 15....	8% B-L Note	8/15/80	5,832	1,941	3,891		Aug. 15....	8% Bond	8/16/76	1,575	831	744	
Dec. 31....	10-1/2% N Note	12/31/79	2,701	221	2,480		Total.....			4,827	847	2,479	
	Total.....		66,794	12,672	54,122		1994						
1984							May 15....	15-00-05 8-1/4% Bond	5/15/75	4,246	2,178	2,068	
Feb. 15....	7-1/4% A Note	2/15/77	8,438	3,913	4,525		1995						
Mar. 31....	14-1/4% D Note	3/31/80	2,914	533	2,381		Feb. 15....	15-02-07 7-5/8% Bond	2/15/77	1,495	1,554	1,231	
Apr. 1....	1-1/2% EA Note	4/1/79	*	-	*		Nov. 15....	15-02-07 7-7/8% Bond	11/15/77	4,249	264	2,695	
May 15....	9-1/4% C Note	9/5/79	2,587	69	2,518		Total.....			5,744	1,818	3,926	
May 15....	13-1/4% G Note	11/17/80	4,315	505	3,810		1996						
June 30....	8-7/8% E Note	6/30/80	3,726	505	3,221		Aug. 15....	15-03-08 8-3/4% Bond	8/15/78	2,103	748	1,355	
Aug. 15....	6-3/8% Bond	8/15/72	2,203	1,247	956		Nov. 15....	15-03-08 8-3/4% Bond	11/15/78	5,230	1,611	3,619	
Aug. 15....	7-1/4% Z Note	8/15/77	2,863	385	2,478		Total.....			7,333	2,359	4,974	
Aug. 15....	13-1/4% J Note	2/17/81	4,662	781	3,881		1997						
Sept. 30....	12-1/8% F Note	9/30/80	3,369	139	3,030		May 15....	15-04-09 9-1/8% Bond	5/15/79	4,606	725	3,881	
Dec. 31....	14% B Note	12/31/80	3,620	259	3,361		Nov. 15....	15-04-09 10-3/8% Bond	11/15/79	4,201	820	3,381	
	Total.....		38,697	8,536	30,161		Total.....			8,807	1,545		

PUBLIC DEBT OPERATIONS

Table PDO-2 - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity <u>1/</u>	Amount of bids tendered	Amounts of bids accepted			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
				Total Amount	On competitive basis <u>2/</u>	On noncompetitive basis <u>3/</u>		
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>								
1981-Jan 2.....	{ 1981-Apr. 2 July 2	90 181	8,225.9 6,983.5	4,302.9r 4,252.6r	3,691.7r 3,784.8r	611.2 467.8	3,905.1 4,012.4	52,879.1r 103,640.5r
R.....	{ Apr. 9 July 9	91 182	7,324.1 6,758.6	4,242.2r 4,241.9r	3,409.3r 3,572.3r	532.8 669.6	3,917.8 4,007.5	53,203.4r 103,874.7r
15.....	{ Apr. 16 July 16	91 182	6,492.1 6,843.9	4,331.8r 4,336.4r	3,445.2r 3,604.2r	886.6 732.1	6,439.0 4/ 4,007.5	53,596.2r 104,203.8r
22.....	{ Apr. 23 July 23	91 182	8,315.7 9,348.2	4,327.3r 4,325.8r	3,354.1r 3,625.1r	973.1 700.7	13,329.9 5/ 4,007.5	54,008.3r 104,522.2r
29.....	{ Apr. 30 July 30	91 182	8,643.1 8,816.4	4,357.7r 4,330.4r	3,418.7r 3,709.1r	919.1 621.3	7,905.5 6/ 4,006.4	54,440.6r 104,840.1r
5.....	{ May 7 Aug. 6	91 182	8,944.6 8,563.6	4,376.0r 4,334.4r	4,096.0r 4,192.0r	280.0 142.4	4,023.3r 4,008.5	54,793.3r 105,172.0r
12.....	{ May 14 Aug. 13	91 182	9,800.3 7,577.2	4,483.1r 4,499.5r	4,202.7r 4,368.5r	280.4 131.1	4,008.0 3,804.0	55,268.4r 105,367.6r
19.....	{ May 21 Aug. 20	91 182	8,787.3 8,216.3	4,361.5r 4,343.5r	4,141.1r 4,248.3r	220.4 95.2	4,038.0r 3,808.4	55,591.9r 106,420.7r
26.....	{ May 28 Aug. 27	91 182	9,547.8 9,426.1	4,330.0r 4,336.3r	4,032.5r 4,172.0r	297.5 164.3	4,035.7r 3,919.6	55,889.2r 106,819.4r
Mar. 5.....	{ June 4 Sept. 3	91 182	8,229.5 10,093.7	4,323.9 4,318.8	3,496.0r 4,178.6r	837.9 140.2	4,526.9r 3,820.5	55,683.2r 107,317.6r
12.....	{ June 11 Sept. 10	91 182	8,364.5 7,693.9	4,318.3 4,375.0	3,361.8r 3,650.6r	956.5 724.3	4,028.1r 3,838.9	55,473.4r 107,853.7r
19.....	{ June 18 Sept. 17	91 182	9,739.9 7,832.8	4,351.9 4,427.3	3,482.7r 3,818.7r	869.2 608.6	4,211.6r 3,816.9	56,113.7r 108,464.1r
26.....	{ June 25 Sept. 24	91 182	8,948.1 7,462.1	4,314.4 4,316.9	3,487.3r 3,694.2r	827.1 622.8	4,027.0r 3,814.3	56,401.0r 108,966.7r
Apr. 2.....	{ July 2 Oct. 1	91 182	7,698.0 7,181.5	4,322.9 4,323.0	3,541.3 3,624.7	781.6 698.3	4,102.9 4,004.7	56,420.0r 109,285.0
9.....	{ July 9 Oct. 8	91 182	8,197.4 6,645.1	4,331.9 4,327.5	3,378.5 3,517.5	953.4 810.0	4,242.2 3,916.4	56,510.7r 109,691.1
16.....	{ July 16 Oct. 15	91 182	9,024.5 7,836.5	4,033.9 4,029.8	2,981.5 3,104.4	1,052.5 925.4	4,331.8 3,934.1	56,212.9 109,791.8
23.....	{ July 23 Oct. 22	91 182	7,523.2 7,101.0	4,033.2 4,039.5	3,022.4 3,182.4	1,010.8 857.1	4,327.3 3,911.8	55,918.8 109,919.5
30.....	{ July 30 Oct. 29	91 182	7,503.3 8,623.5	4,023.1 4,029.9	3,067.6 3,174.1	955.5 855.9	4,337.7 3,906.9	55,604.1 110,042.5
<u>52-weeks:</u>								
1980-Apr. 1.....	1981-Mar. 26	359	6,447.5	4,016.2	3,733.5	282.7	3,345.9	46,593.5
29.....	Apr. 23	359	6,614.0	4,005.6	3,751.9	256.6	3,019.7	47,582.4
May 27.....	May 21	359	6,734.2	4,005.9	3,885.9	119.0	2,761.8	48,825.5
June 24.....	June 18	359	7,430.0	4,091.1	3,981.9	109.0	2,787.7	50,128.9
July 22.....	July 16	359	6,633.9	4,005.4	3,906.1	99.2	3,389.6	50,744.7
Aug. 19.....	Aug. 13	359	6,459.0	4,008.7r	3,905.3r	103.4	3,545.2	51,208.1r
Sept. 16.....	Sept. 10	359	5,720.9	4,007.2r	3,344.6r	162.6	3,556.3	51,659.0r
Oct. 14.....	Oct. 8	359	8,099.9	4,004.7	3,844.6	160.0	3,453.7	52,203.5
Nov. 6.....	Nov. 5	364	6,562.0	3,960.4	3,748.0	212.3	3,902.7	52,269.9r
Dec. 4.....	Dec. 3	364	7,682.4	4,513.2r	4,261.2r	252.0	4,133.1	52,650.0r
1981-Jan. 2.....	Dec. 31	363	6,121.0	4,517.8r	4,261.5r	256.3	4,018.4	53,149.4r
29.....	1982-Jan. 28	364	8,368.6	4,684.1r	4,261.6r	422.5	3,988.6	53,844.9r
Feb. 26.....	Feb. 25	364	6,804.9	5,265.4r	5,101.1r	164.3	4,020.4	55,089.9r
Mar. 26.....	Mar. 25	364	8,799.7	4,682.0	4,431.8	250.1	4,016.2	55,755.6r
Apr. 23.....	Apr. 22	364	8,203.1	4,260.2	4,033.1	277.1	4,008.6	56,007.3
<u>Cash management:</u>								
1980-Dec. 3.....	1981-Apr. 23	141	6,348.0	3,000.4	-	-	-	-
31.....	Apr. 30	120	8,227.0	4,000.0	-	-	-	-
1981-Mar. 9.....	Apr. 16	38	9,397.0	3,000.0	-	-	-	-
Apr. 1.....	Apr. 23	22	12,438.0	6,003.0	-	-	-	-

Footnotes at end of Table.

PUBLIC DEBT OPERATION

Table PDO-2. - Offerings of Bills-Continued

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate ^{1/}	High		Low	
			Price per hundred	Equivalent rate ^{2/}	Price per hundred	Equivalent rate ^{2/}
<u>Regular weekly:</u>						
1981-Jan. 2.....	96.523 93.257	13.908 13.411	96.668 93.298	8/ 2/	13.326 13.330	96.492 93.223
8.....	96.562 93.336	13.601 13.185r	96.613 93.478		13.399 12.901	96.527 93.278
15.....	96.128 92.807	15.317 14.228	96.221 92.917	10/ 11/	14.950 14.010	96.094 92.745
22.....	96.058 92.683	15.595 14.472r	96.083 92.700		15.496 14.440	96.037 92.669
29.....	96.158 92.861	15.199 14.121	96.179 92.881		15.116 14.082	96.145 92.843
Feb. 5.....	96.295 93.056	14.657 13.735	96.319 93.122	12/ 13/	14.562 13.605	96.279 93.036
12.....	96.108 92.705	15.397 14.430	96.135 92.800	13/ 14/	15.290 14.243	96.103 92.675
19.....	96.091 92.538	15.465 14.760	96.107 92.568		15.401 14.701	96.085 92.522
26.....	96.435 93.119	14.103 13.611	96.448 93.124	14/ 14/	14.052 13.601	96.427 93.114
Mar. 5.....	96.344 92.855	14.464 14.133	96.355 92.871	15/ 16/	14.420 14.101	96.335 92.848
12.....	96.462 93.212	13.997 13.427	96.481 93.230	16/ 17/	13.921 13.391	96.444 93.190
19.....	96.775 93.885	12.759 12.096	96.780 93.979	18/ 19/	12.738 11.910	96.767 93.820
26.....	96.791 93.795	12.694 12.274	96.803 93.837	19/ 20/	12.647 12.191	96.784 93.763
Apr. 2.....	96.840 93.994	12.501 12.078	96.881 93.935	20/ 20/	12.339 11.99/	96.823 93.869
9.....	96.424 93.032	14.150 13.783	96.486 93.180	21/ 22/	13.902 13.490	96.400 92.972
16.....	96.516 93.101	13.783 13.646	96.525 93.120	23/ 23/	13.747 13.591	96.513 93.089
23.....	96.574 93.114	13.554 13.621	96.593 93.150	24/ 25/	13.478 13.549	96.553 93.091
10.....	96.413 92.401	14.190 14.042	96.444 92.929	26/ 26/	14.068 13.987	96.400 92.583
52-weeks						
1980-Apr. 1.....	85.581	14.459	85.660	27/	14.380	85.543
29.....	89.589	10.440	89.733		10.296	89.499
May 27.....	91.682	8.341	91.833		8.190	91.588
June 24.....	92.530	7.491	92.580	28/	7.441	92.503
July 22.....	92.352	7.669	92.411		7.610	92.271
Aug. 19.....	91.062	8.963	91.124		8.901	91.029
Sept. 16.....	90.061	9.967	90.137		9.890	90.000
Oct. 14.....	88.895	11.136	88.946	29/	11.085	88.875
Nov. 6.....	87.645	12.219	87.696		12.169	87.567
Dec. 4.....	86.592	13.261	86.623		13.230	86.556
1981-Jan. 2.....	87.825	12.075	87.981	30/	11.920	87.598
29.....	86.822	13.033	88.866		12.990	86.793
Feb. 26.....	87.057	12.801	87.139	31/	12.720	86.977
Mar. 26.....	88.391	11.481	88.453	32/	11.420	88.326
Apr. 23.....	86.865	12.991	86.916		12.940	86.816
Cash management:						
1980-Dec. 3.....	94.027	15.251	94.078		15.120	93.989
31.....	95.075	14.776	95.085		14.745	95.058
1981-Mar. 9.....	98.457	14.622	98.464		14.552	98.449
Apr. 1.....	99.159	13.762	99.169		13.598	99.144

Sources: Monthly Statement of the Public Debt of the United States and Allotments

1/ The 13-week bills represent additional issues of bills with an original maturity of 16 weeks.

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

3/ For 13-week bills tender for \$500,000 or less from any one bidder are accepted in full at average prices or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Includes cash management bills issued March 9, 1981.

5/ Includes cash management bills issued December 3, 1980 and April 1, 1980.

6/ Bank discount basis.

7/ Except \$435,000, at 97.673.

8/ Except \$180,000 at 93.420.

9/ Except \$100,000 at 96.258 and \$2,230,000 at 96.213.

10/ Except \$600,000 at 91.175 and \$1,080,000 at 92.961.

11/ Except \$20,000 at 96.350.

12/ Except \$490,000 at 96.143.

13/ Except \$540,000 at 91.150 and \$35,000 at 93.140.

14/ Except \$625,000 at 95.537.

15/ Except \$1,370,000 at 96.448.

16/ Except \$500,000 at 91.263 and \$60,000 at 93.250.

17/ Except \$21,000,000 at 96.719 and \$1,000,000 at 96.784.

18/ Except \$245,000 at 93.891.

19/ Except \$500,000 at 93.980.

20/ Except \$10,000 at 96.866 and \$10,000 at 96.800.

21/ Except \$50,000 at 93.640.

22/ Except \$630,000 at 93.166 and \$900,000 at 93.139.

23/ Except \$3,585,000 at 96.612, \$50,000 at 93.600

and \$3,990,000 at 96.595.

24/ Except \$50,000 at 93.170, \$50,000 at 96.000 and \$100,000 at 93.155.

25/ Except \$1,380,000 at 96.524, \$30,000 at 96.519 and \$10,000 at 96.515.

26/ Except \$2,000,000 at 85.840, \$25,000 at 85.739, \$2,000,000 at 85.701.

\$100,000 at 85.693 and \$500,000 at 85.590.

27/ Except \$765,000 at 92.621.

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

29/ Except \$500,000 at 88.020.

30/ Except \$5,000 at 95.452 and \$5,000 at 95.436.

31/ Except \$250,000 at 88.574, \$2,000,000 at 88.503, at \$500,000 at 88.493 and \$1,400,000 at 88.473.

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1980-Apr.	3.....	1980-July 3	91	\$6,928	\$3,424	15.037
		Oct. 2	182	6,336	3,412	14.804
	10.....	July 10	91	5,690	3,419	14.424
		Oct. 9	182	5,368	3,415	14.226
	17.....	July 17	91	5,737	3,519	13.818
		Oct. 16	182	5,930	3,525	13.550
	24.....	July 24	91	8,366	3,549	12.731
		Oct. 23	182	6,012	3,530	11.892
	May 1.....	July 31	91	6,838	3,512	10.788
		Oct. 30	182	6,734	3,515	10.790
May	8.....	Aug. 7	91	5,444	3,514	9.729
		Nov. 6	182	5,323	3,512	9.495
	15.....	Aug. 14	91	6,631	3,509	8.605
		Nov. 13	182	6,240	3,511	8.783
	22.....	Aug. 21	91	5,945	3,503	8.953
		Nov. 20	182	6,062	3,502	8.922
	29.....	Aug. 28	91	5,969	3,511	7.675
		Nov. 28	183	5,599	3,507	7.753
	June 5.....	Sept. 4	91	6,522	3,870	8.034
		Dec. 4	182	6,011	3,795	8.166
June	12.....	Sept. 11	91	6,829	2,806	6.500
		Dec. 11	182	5,786	2,810	6.935
	19.....	Sept. 18	91	6,226	3,913	6.369
		Dec. 18	182	7,337	3,904	6.662
	26.....	Sept. 25	91	6,151	3,504	7.077
		Dec. 26	183	5,728	3,501	7.108
	July 3.....	1980-Oct. 2	91	5,981	4,003	8.149
		1981-Jan. 2	183	6,870	4,012	8.097
	10.....	1980-Oct. 9	91	7,081	4,010	8.209
		1981-Jan. 8	182	7,015	4,008	8.114
July	17.....	1980-Oct. 16	91	7,538	4,005	8.169
		1981-Jan. 15	182	7,888	4,007	8.110
	24.....	1980-Oct. 23	91	8,208	4,008	7.881
		1981-Jan. 22	182	7,064	4,007	7.906
	31.....	1980-Oct. 30	91	5,960	4,008	8.220
		1981-Jan. 29	182	6,609	4,006	8.276
	Aug. 7.....	1980-Nov. 6	91	6,127	4,014	8.878
		1981-Feb. 3	182	7,833	4,008	8.867
	14.....	1980-Nov. 13	91	7,144	3,808	8.723
		1981-Feb. 12	182	6,501	3,804	8.891
Aug.	21.....	1980-Nov. 20	91	5,925	3,815	9.411
		1981-Feb. 19	182	5,806	3,808	9.765
	28.....	1980-Nov. 28	92	7,725	3,936	10.026
		1981-Feb. 26	182	7,971	3,920	10.250
	Sept. 4.....	1980-Dec. 4	91	6,717	3,825	10.123
		1981-Mar. 5	182	7,137	3,820	10.250
	11.....	1980-Dec. 11	91	6,688	3,818	10.060
		1981-Mar. 12	182	6,955	3,839	10.234
	18.....	1980-Dec. 18	91	6,808	3,818	10.638
		1981-Mar. 19	182	6,100	3,817	10.875
Sept.	25.....	1980-Dec. 26	92	6,687	3,807	10.459
		1981-Mar. 26	182	6,129	3,844	10.824
	Oct. 2.....	Jan. 2	92	6,291	3,909	11.524
		Apr. 2	182	5,996	4,005	11.718
	9.....	Jan. 8	91	6,164	3,918	11.294
		Apr. 9	182	7,205	3,916	11.140
	16.....	Jan. 15	91	6,658	3,939	11.339
		Apr. 16	182	6,819	3,934	11.280
	23.....	Jan. 22	91	6,395	3,915	11.414
		Apr. 23	182	7,587	3,912	11.408
Oct.	30.....	Jan. 29	91	7,739	3,905	12.332
		Apr. 30	182	5,894	3,907	12.285
	Nov. 6.....	Feb. 5	91	7,305	4,023r	13.344
		May 7	182	7,903	4,026r	13.268
	13.....	Feb. 12	91	6,325	4,008	13.514
		May 14	182	6,411	4,038r	13.231
	20.....	Feb. 19	91	8,332	4,038r	14.309
		May 21	182	8,344	4,036r	13.917
	28.....	Feb. 26	90	8,300	4,036r	14.384
		May 28	181	8,592	4,215r	14.031r

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{1/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1980-Dec. 4.....	{ 1981 Mar. 5 June 4	51 182	\$6,331 7,224	\$4,527r 4,343r	14.650 14.554	1,223r
11.....	{ Mar. 12 June 11	91 182	8,264 7,756	4,028r 4,036r	16.334 15.609	1,438r
18.....	{ Mar. 19 June 18	91 182	7,971 9,277	4,212r 4,124r	16.667 15.423	614r
26.....	{ Mar. 26 June 25	90 181	6,836 5,503	4,027r 4,034r	14.992 14.032	753r
1981-Jan. 2.....	{ Apr. 2 July 2	90 181	8,226 6,983	4,303r 4,253r	13.908 13.411	634r
8.....	{ Apr. 9 July 9	91 182	7,324 6,759	4,242r 4,242r	13.601 13.185r	559r
15.....	{ Apr. 16 July 16	91 182	6,492 6,844	4,332r 4,336r	15.317 14.228	722r
22.....	{ Apr. 23 July 23	91 182	8,316 9,348	4,327r 4,326r	15.595 14.472r	731r
29.....	{ Apr. 30 July 30	91 182	8,643 8,816	4,338r 4,330r	15.199 14.121	756r
Feb. 5.....	{ May 7 Aug. 6	91 182	8,945 8,564	4,376r 4,334r	14.657 13.735	691r
12.....	{ May 14 Aug. 13	91 182	9,800 7,577	4,483r 4,500r	15.397 14.430	1,171r
19.....	{ May 21 Aug. 20	91 182	8,787 8,216	4,361r 4,343r	15.465 14.760	878r
26.....	{ May 28 Aug. 27	91 182	9,548 9,426	4,330r 4,336r	14.103 13.611	730r
Mar. 5.....	{ June 4 Sept. 3	91 182	8,230 10,094	4,324 4,319	14.464 14.133	295r
12.....	{ June 11 Sept. 10	91 182	8,365 7,694	4,318 4,375	13.907 13.427	826r
19.....	{ June 18 Sept. 17	91 182	9,740 7,833	4,352 4,427	12.759 12.096	751r
26.....	{ June 25 Sept. 24	91 182	8,948 7,462	4,314 4,317	12.694 12.274	700r
Apr. 2.....	{ July 2 Oct. 1	91 182	7,698 7,182	4,323 4,323	12.501 12.078	383
9.....	{ July 9 Oct. 8	91 182	8,197 6,645	4,332 4,327	14.150 13.783	501
16.....	{ July 16 Oct. 15	91 182	9,025 7,836	4,034 4,030	13.783 13.646	-202
23.....	{ July 23 Oct. 22	91 182	7,523 7,101	4,033 4,039	13.554 13.621	-166
30.....	{ July 30 Oct. 29	91 182	7,503 6,624	4,023 4,030	14.190 14.042	-192

Source: See Table PDO-2.

^{1/} Equivalent average rate on bank discount basis.

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/		Period to final maturity (year, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
					Cash	Exchange	For cash	In exchange	
5/	4/01/79	1-1/2%	Note	-	4/1/84-EA	5y	-	*	-
4/03/79	4/03/79	9.861%	Bill	-	4/26/79-Reopening	23d	15,073	-	6,005
4/03/79	4/04/79	9.912%	Bill	-	4/19/79-Reopening	15d	9,465	-	4,001
4/04/79	4/05/79	9.230%	Bill	-	4/1/80	362d	6,971	-	3,346
4/05/79	4/06/79	9.616%	Bill	-	6/21/79-Reopening	76d	8,106	-	3,001
4/05/79	4/09/79	9-5/8%	Note	-	3/31/81-R	2y	5,965	640	2,876
4/10/79	4/18/79	9%	Bond	-	2/15/94-Reopening	14y	10m	2,650	1,501
4/24/79	4/30/79	9-3/4%	Note	-	4/30/81-S	2y	5,543	150	2,854
4/25/79	5/01/79	9.235%	Bill	-	4/29/80	364d	6,510	-	3,020
5/01/79	5/15/79	9-1/4%	Note	-	5/15/89-A	10y	6,256	350	2,278
5/02/79	5/15/79	9-1/8%	Bond	-	5/15/2004-09	10y	4,839	200	2,007
5/22/79	5/31/79	9-3/4%	Note	-	5/31/81-T	2y	4,807	239	2,303
5/23/79	5/29/79	9.153%	Bill	-	5/27/80	364d	4,621	-	2,762
5/31/79	6/04/79	10.056%	Bill	-	6/19/79	15d	9,247	-	5,013
6/04/79	6/05/79	10.080%	Bill	-	6/21/79-Reopening	16d	9,971	-	4,922
6/19/79	7/02/79	9-1/8%	Note	-	6/30/81-U	2y	5,815	250	2,807
6/20/79	6/26/79	8.829%	Bill	-	6/24/80	364d	4,963	-	2,788
6/21/79	7/02/79	8-7/8%	Note	-	6/30/83-E	4y	4,341	246	2,877
6/27/79	7/09/79	8-3/4%	Bond	-	8/15/94	15y	1m	2,789	1,506
7/18/79	7/24/79	8.896%	Bill	-	7/22/80	364d	5,211	-	3,389
7/24/79	7/31/79	9-3/8%	Note	-	7/31/81-V	2y	4,720	170	3,052
7/31/79	8/15/79	9%	Note	-	8/15/82-M	3y	6,784	775	2,812
8/01/79	8/15/79	9%	Note	-	2/15/87-B-Reopening	7y	6m	5,367 p	500
8/02/79	8/15/79	9-1/8%	Bond	-	5/15/2004-09-Reopening	29y	9m	3,137 p	396
8/15/79	8/21/79	9.189%	Bill	-	8/19/80	364d	5,735	-	3,545
8/22/79	8/31/79	9-5/8%	Note	-	8/31/81-W	2y	6,993	456	3,273
8/28/79	9/05/79	9-1/4%	Note	-	5/15/84-C	4y	8m	5,393	-
8/30/79	9/04/79	10.286%	Bill	-	9/18/79-Reopening	14d	6,083	-	2,004
9/12/79	9/18/79	9.893%	Bill	-	9/16/80	364d	5,757	-	3,556
10/03/79	10/09/79	10-1/8%	Note	-	9/30/81-X	2y	5,636	-	3,295
10/04/79	10/10/79	9-3/4%	Note	-	9/30/83-F	4y	4,489	-	2,934
10/10/79	10/16/79	11.508%	Bill	-	10/14/80	364d	6,382	-	3,454
10/11/79	10/18/79	10-1/8%	Bond	-	11/15/94	15y	1m	2,515	1,502
10/23/79	10/31/79	12-5/8%	Note	-	10/31/81-Y	2y	6,860	-	3,987
10/30/79	11/15/79	11-5/8%	Note	-	5/15/83-G	3y	6m	6,918	2,818
10/31/79	11/15/79	10-3/4%	Note	-	11/15/89-B	10y	3,418 p	-	2,001 p
11/01/79	11/15/79	10-3/8%	Bond	-	11/15/2004-09	30y	3,283	-	2,003
11/07/79	11/09/79	12.583%	Bill	-	4/24/80-Reopening	167d	3,162	-	2,004
11/07/79	11/13/79	11.810%	Bill	-	11/6/80	359d	6,208	-	3,903
11/21/79	11/30/79	12-1/8%	Note	-	11/30/81-Z	2y	7,647	-	4,392
11/27/79	12/04/79	10-3/8%	Note	-	5/15/85-C	5y	6m	1,545	-
11/28/79	12/03/79	11.646%	Bill	-	4/24/80-Reopening	143d	5,633	-	3,001
12/05/79	12/11/79	10.818%	Bill	-	12/4/80	359d	8,205	-	4,133
12/06/79	12/10/79	11.738%	Bill	-	5/15/80-Reopening	157d	6,586	-	2,325
12/19/79	12/31/79	11-3/8%	Note	-	12/31/81-AB	2y	8,435	-	3,736
12/20/79	12/31/79	10-1/2%	Note	-	12/31/83-II	4y	4,118 p	-	2,501 p
1/02/80	1/08/80	11.040%	Bill	-	1/2/81	360d	6,322 p	-	4,001 p
1/03/80	1/10/80	10-1/2%	Bond	-	2/15/95	15y	1m	3,724 p	1,501 p
1/23/80	1/31/80	11-1/2%	Note	-	1/31/82-N	2y	8,071 p	-	4,006 p
1/30/80	2/05/80	11.211%	Bill	-	1/29/81	359d	5,936 p	-	4,001 p
2/05/80	2/15/80	11-7/8%	Note	-	8/15/83-J	3y	6m	7,518 p	3,251 p
2/06/80	2/15/80	12%	Note	-	5/15/87-C	7y	3m	4,690 p	2,001 p
2/07/80	2/15/80	11-3/4%	Bond	-	2/15/2005-10	30y	4,635 p	-	2,001 p
2/20/80	2/29/80	13-7/8%	Note	-	2/28/82-P	2y	8,644 p	-	4,005 p
2/26/80	3/03/80	14-3/8%	Note	-	5/15/85-D	5y	2-1/2m	4,824 p	2,500 p
2/27/80	3/04/80	13.527%	Bill	-	2/26/81	359d	6,293 p	-	4,000 p
3/04/80	3/05/80	15.296%	Bill	-	4/17/80-Reopening	43d	9,564 p	-	4,002 p
3/20/80	3/25/80	16.122%	Bill	-	5/18/80-Reopening	37d	8,499 p	-	6,004 p
3/20/80	3/31/80	15%	Note	-	3/31/82-O	2y	6,907 p	-	3,500 p
3/25/80	3/31/80	14-1/4%	Note	-	3/31/84-O	4y	6,508 p	-	2,500 p
3/27/80	4/03/80	16.855%	Bill	-	6/19/80-Reopening	77d	13,901 p	-	5,001 p
4/01/80	4/07/80	15.714%	Bill	-	6/26/80-Reopening	80d	12,940 p	-	4,001 p
4/02/80	4/08/80	12-5/8%	Bond	-	5/15/95	15y	1m	3,875 p	1,501 p
4/22/80	4/30/80	11-3/8%	Note	-	4/30/82-R	2y	9,509 p	-	4,010 p
4/23/80	4/29/80	10.440%	Bill	-	4/23/81	359d	6,606 p	-	4,000 p
5/06/80	5/15/80	9-1/4%	Note	-	8/15/83-K	3y	3m	10,212 p	-
5/07/80	5/15/80	10-3/4%	Note	-	11/15/89-B-Reopening	9y	6m	3,992 p	-
5/08/80	5/15/80	10%	Bond	-	5/15/2005-10	30y	3,648 p	-	2,000 p
5/21/80	5/27/80	8.341%	Bill	-	5/21/81	359d	6,733 p	-	4,001 p
5/27/80	5/29/80	8.072%	Bill	-	6/17/80	19d	8,150 p	-	2,702 p
5/30/80	5/30/80	9.720%	Bill	-	6/12/80-Reopening	13d	9,317 p	-	2,001 p
6/02/80	6/03/80	10.260%	Bill	-	6/5/80-Reopening	2d	7,559 p	-	2,002 p
6/02/80	6/04/80	9-3/8%	Note	-	5/31/82-S	2y	7,007 p	-	4,000 p
6/03/80	6/05/80	9-5/8%	Note	-	8/15/85-E	5y	2-1/2m	5,650 p	-
6/18/80	6/24/80	7.491%	Bill	-	6/18/81	359d	7,339 p	-	4,000 p
6/19/80	6/30/80	8-5/8%	Note	-	6/30/82-T	2y	9,200 p	-	4,255 p
6/24/80	6/30/80	8-7/8%	Note	-	6/30/84-E	4y	6,546 p	-	3,203 p
7/02/80	7/09/80	10-3/8%	Bond	-	5/15/95	14y	10m	4,766 p	-
7/16/80	7/22/80	7.669%	Bill	-	7/16/81	359d	6,629 p	-	4,000 p
7/23/80	7/31/80	8-7/8%	Note	-	7/31/82-U	2y	9,494 p	-	4,508 p

PUBLIC DEBT OPERATIONS

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

Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/			Period to final maturity (year, months, days) 2/		Amount of subscriptions tendered		Amount issued 3/ For cash 4/		Allotment ratio	
7/29/80	8/04/80	8.498%	Bill	-	9/16/80		43d	9,318 p	-	3,004 p	-	
8/05/80	8/15/80	9-7/8%	Note	-	11/15/83-L	3y	3m	7,906 p	-	4,003 p	-	
8/06/80	8/15/80	10-3/4%	Note	-	8/15/90-A	10y		4,602 p	-	2,751 p	52/	
8/07/80	8/15/80	10-3/8%	Bond	-	11/15/2004-09-Reopening	29y	3m	2,485 p	-	1,500 p	53/	
8/13/80	8/19/80	8.963%	Bill	-	8/13/81			6,456 p	-	4,000 p	54/	
8/20/80	9/2/80	11-1/8%	Note	-	8/31/82-V	2y		9,999 p	-	4,502 p	55/	
8/27/80	9/3/80	11-3/4%	Note	-	11/15/85-F	5y	2-1/2m	7,433 p	-	3,001 p	56/	
9/10/80	9/16/80	9.967%	Bill	-	9/10/81			5,716 p	-	4,001 p	-	
9/18/80	9/30/80	11-7/8%	Note	-	9/30/82-W	2y		9,626 p	-	4,501 p	57/	
9/23/80	9/30/80	12-1/8%	Note	-	9/30/84-F	4y		7,106 p	-	3,004 p	58/	
10/07/80	10/14/80	11-1/2%	Bond	-	11/15/95	15y	1m	2,369 p	-	1,501 p	59/	
10/08/80	10/14/80	11.136%	Bill	-	10/08/81			359d	8,095 p	-	4,000 p	-
10/22/80	10/31/80	12-1/8%	Note	-	10/31/82-X	2y		60/ 8,315 p	-	60/ 4,315 p	-	
10/30/80	11/06/80	12.219%	Bill	-	11/05/81			364d	6,602 p	-	4,001 p	-
11/05/80	11/17/80	13-1/4%	Note	-	5/15/84-G	3y	6m	6,451 p	-	3,752 p	62/	
11/06/80	11/17/80	13%	Note	-	11/15/90-B	10y		4,359 p	-	2,251 p	63/	
11/07/80	11/17/80	12-3/4%	Bond	-	11/15/2005-10	30y		3,819 p	-	2,000 p	64/	
11/12/80	11/17/80	13.885%	Bill	-	12/31/80			44d	12,422 p	-	4,002 p	-
11/25/80	12/1/80	13-7/8%	Note	-	11/30/82-Y	2y		9,257 p	-	4,502 p	-	
11/26/80	12/4/80	13.261%	Bill	-	12/03/81			364d	7,674 p	-	4,501 p	-
12/02/80	12/3/80	15.250%	Bill	-	4/23/81-Reopening			141d	6,348 p	-	3,000 p	-
12/03/80	12/8/80	13.1/2%	Note	-	2/15/86-C			5y 2-1/2m	7,509 p	-	3,004 p	66/
12/16/80	12/31/80	15-1/8%	Note	-	12/31/82-Z	2y		10,652 p	-	4,507 p	67/	
12/18/80	12/31/80	14%	Note	-	12/31/84-H	4y		8,577 p	-	3,253 p	68/	
12/23/80	12/31/80	14.775%	Bill	-	4/30/81-Reopening			120d	8,227 p	-	4,000 p	-
12/23/80	1/2/81	12.074%	Bill	-	12/31/81			363d	6,111 p	-	4,500 p	-
12/30/80	1/6/81	17.033%	Bill	-	1/22/81-Reopening			16d	6,025 p	-	2,500 p	-
12/30/80	1/5/81	12-3/8%	Note	-	1/15/88-C	7y		6,309 p	-	2,502 p	69/	
1/06/81	1/12/81	11-3/4%	Bond	-	2/15/2001	20y	1m	4,142 p	-	1,501 p	-	
1/21/81	2/02/81	13-5/8%	Note	-	1/31/83-M	2y		8,775 p	-	4,503 p	70/	
1/22/81	1/29/81	13.033%	Bill	-	1/28/82			364d	8,354 p	-	4,500 p	71/
2/03/81	2/17/81	13-1/4%	Note	-	8/15/84-J	3y	6m	72/ 7,719 p	-	72/ 3,852 p	-	
2/04/81	2/17/81	13%	Note	-	11/15/90-B-Reopening	9y	9m	4,475 p	-	2,500 p	73/	
2/05/81	2/17/81	12-3/4%	Bond	-	11/15/2005-10-Reopening	29y	9m	5,252 p	-	2,250 p	74/	
2/18/81	2/24/81	14.691%	Bill	-	6/18/81-Reopening			114d	8,635 p	-	4,002 p	-
2/19/81	2/26/81	12.801%	Bill	-	2/25/82			364d	6,780 p	-	4,500 p	-
2/24/81	3/02/81	13-7/8%	Note	-	2/28/83-N	2y		9,819 p	-	4,754 p	76/	
2/26/81	3/04/81	13-3/4%	Note	-	5/15/86-O	5y	2m	7,939 p	-	3,254 p	77/	
3/04/81	3/09/81	14.618%	Bill	-	4/16/81-Reopening			38d	9,397 p	-	3,000 p	-
3/18/81	3/31/81	12-5/8%	Note	-	3/31/83-p	2y		10,023 p	-	4,756 p	-	
3/19/81	3/26/81	11.481%	Bill	-	3/25/82			364d	8,791 p	-	4,500 p	-
3/24/81	3/31/81	13-3/8%	Note	-	3/31/85-G	4y		6,649 p	-	3,505 p	79/	
3/25/81	4/01/81	13.762%	Bill	-	4/23/81-Reopening			22d	12,438 p	-	6,004 p	-
3/26/81	4/02/81	13-1/8%	Bond	-	5/15/2001	20y	1m	2,900 p	-	1,750 p	80/	
3/31/81	4/06/81	13-1/4%	Note	-	4/15/88-O	7y	1m	5,314 p	-	2,752 p	81/	
4/16/81	4/23/81	12.991%	Bill	-	4/22/82			364d	5,025 p	-	2,001 p	-
4/22/81	4/30/81	14-1/2%	Note	-	4/30/83-Q	2y		5,209 p	-	4,252 p	82/	
5/05/81	5/15/81	15-3/4%	Note	-	5/15/84-K	3y		9,584 p	-	3,000 p	83/	
5/06/81	5/15/81	14-1/2%	Note	-	5/15/91-A	10y		4,538 p	-	1,750 p	84/	
5/07/81	5/15/81	13-7/8%	Bond	-	5/15/2006-11	30y		5,025 p	-	2,001 p	85/	

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4

Source: Bureau of the Public Debt.

Note: All securities except FA & EO notes were sold at auction through competitive and noncompetitive bidding.

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offerings.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury Bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
- 6/ Yields accepted ranged from 9.66% (price 99.938) up to 9.70% (price 99.868) with the average at 9.68% (price 99.903).
- 7/ Prices accepted ranged from 99.09 (yield 9.10%) down to 98.69 (yield 9.15%) with the average at 98.79 (yield 9.14%).
- 8/ Yields accepted ranged from 9.75% (price 100.000) up to 9.79% (price 99.929) with the average at 9.78% (price 99.947).
- 9/ Yields accepted ranged from 9.36% (price 99.296) up to 9.38% (price 99.168) with the average at 9.37% (price 99.232).
- 10/ Yields accepted ranged from 9.22% (price 99.039) up to 9.24% (price 98.838) with the average at 9.23% (price 98.938).
- 11/ Yields accepted ranged from 9.75% (price 100.000) up to 9.77% (price 99.964) with the average also at 9.77%.
- 12/ Yields accepted ranged from 9.20% (price 99.866) up to 9.23% (price 99.813) with the average at 9.22% (price 99.830).
- 13/ Yields accepted ranged from 8.85% (price 100.083) up to 8.93% (price 99.819) with the average at 8.89% (price 99.950).
- 14/ Yields accepted ranged from 8.78% (price 99.714) up to 8.83% (price 99.302) with the average at 8.81% (price 99.467).
- 15/ Yields accepted ranged from 9.35% (price 100.045) up to 9.45% (price 99.866) with the average at 9.41% (price 99.938).
- 16/ Yields accepted ranged from 9.03% (price 99.923) up to 9.07% (price 99.820) with the average at 9.06% (price 99.845).
- 17/ Prices accepted ranged from 100.07 (yield 8.99%) down to 99.96 (yield 9.01%) with the average at 100.00 (yield 9.00%).
- 18/ Prices accepted ranged from 102.36 (yield 8.89%) down to 101.99 (yield 8.93%) with the average at 102.13 (yield 8.92%).
- 19/ Yields accepted ranged from 9.60% (price 100.045) up to 9.66% (price 99.938) with the average at 9.65% (price 99.955).
- 20/ Yields accepted ranged from 9.23% (price 99.997) up to 9.27% (price 99.848) with the average at 9.25% (price 99.922).
- 21/ Yields accepted ranged from 10.20% (price 99.869) up to 10.22% (price 99.834) with the average at 10.21% (price 99.851).
- 22/ Yields accepted ranged from 9.75% (price 100.000) up to 9.81% (price 99.806) with the average at 9.79% (price 99.871).
- 23/ Yields accepted ranged from 10.10% (price 100.155) up to 10.25% (price 99.013) with the average at 10.17% (price 99.620).
- 24/ Yields accepted ranged from 12.55% (price 100.129) up to 12.69% (price 99.888) with the average at 12.66% (price 99.940).
- 25/ Yields accepted ranged from 11.62% (price 100.014) up to 11.64% (price 99.958) with the average at 11.64% (price 99.958).
- 26/ Yields accepted ranged from 10.70% (price 100.303) up to 10.79% (price 99.759) with the average at 10.75% (price 100.000).
- 27/ Yields accepted ranged from 10.39% (price 99.863) up to 10.48% (price 99.045) with the average at 10.44% (price 99.407).
- 28/ Yields accepted ranged from 12.18% (price 99.905) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).
- 29/ Yields accepted ranged from 10.28% (price 100.389) up to 10.49% (price 99.532) with the average at 10.40% (price 99.898).
- 30/ Yields accepted ranged from 11.42% (price 99.922) up to 11.44% (price 99.887) with the average at 11.43% (price 99.904).
- 31/ Yields accepted ranged from 10.39% (price 100.353) up to 10.60% (price 99.681) with the average at 10.52% (price 99.936).
- 32/ Yields accepted ranged from 10.58% (price 99.352) up to 10.61% (price 99.130) with the average at 10.60% (price 99.204).
- 33/ Yields accepted ranged from 11.50% (price 100.000) up to 11.53% (price 99.948) with the average at 11.52% (price 99.965).
- 34/ Yields accepted ranged from 11.87% (price 100.014) up to 12.00% (price 99.651) with the average at 11.98% (price 99.707).
- 35/ Yields accepted ranged from 11.98% (price 99.932) up to 12.05% (price 99.599) with the average at 12.02% (price 99.742).
- 36/ Yields accepted ranged from 11.78% (price 99.754) up to 11.87% (price 99.021) with the average at 11.84% (price 99.264).
- 37/ Yields accepted ranged from 13.91% (price 99.941) up to 14.00% (price 99.788) with the average at 13.98% (price 99.822).
- 38/ Yields accepted ranged from 14.20% (price 100.443) up to 14.50% (price 99.365) with the average at 14.39% (price 99.758).
- 39/ Yields accepted ranged from 14.94% (price 100.101) up to 15.07% (price 99.883) with the average at 15.01% (price 99.983).
- 40/ Yields accepted ranged from 14.20% (price 100.149) up to 14.33% (price 99.763) with the average at 14.29% (price 99.881).
- 41/ Yields accepted ranged from 12.60% (price 100.092) up to 12.72% (price 99.293) with the average at 12.69% (price 99.492).
- 42/ Yields accepted ranged from 11.41% (price 99.939) up to 11.46% (price 99.852) with the average at 11.44% (price 99.887).
- 43/ Yields accepted ranged from 9.28% (price 99.816) up to 9.35% (price 99.623) with the average at 9.32% (price 99.706).

- 44/ Price accepted ranged from 106.10 (yield 9.75%) down to 104.84 (yield 9.95%) with the average at 105.27% (yield 9.88%).
- 45/ Yields accepted ranged from 10.08% (price 99.248) up to 10.18% (price 99.322) with the average at 10.12% (price 98.876).
- 46/ Yields accepted ranged from 9.29% (price 100.151) up to 9.40% (price 99.956) with the average at 9.37% (price 100.009).
- 47/ Yields accepted ranged from 9.56% (price 100.177) up to 9.69% (price 99.654) with the average at 9.66% (price 99.775).
- 48/ Yields accepted ranged from 8.55% (price 100.135) up to 8.65% (price 99.955) with the average at 8.63% (price 99.991).
- 49/ Yields accepted ranged from 8.94% (price 99.785) up to 9.01% (price 99.555) with the average at 8.99% (price 99.621).
- 50/ Yields accepted ranged from 10.40% (price 99.813) up to 10.44% (price 99.515) with the average at 10.42% (price 99.664).
- 51/ Yields accepted ranged from 8.85% (price 99.919) up to 9.00% (price 99.776) with the average at 8.97% (price 99.830).
- 52/ Yields accepted ranged from 9.85% (price 99.955) up to 9.90% (price 99.818) with the average at 9.88% (price 99.873).
- 53/ Yields accepted ranged from 10.73% (price 100.121) up to 10.85% (price 99.399) with the average at 10.81% (price 99.639).
- 54/ Prices accepted ranged from 97.40 (yield 10.66%) down to 96.18 (yield 10.80%) with the average at 96.91 (yield 10.71%).
- 55/ Yields accepted ranged from 11.18% (price 99.904) up to 11.26% (price 99.765) with the average at 11.24% (price 99.799).
- 56/ Yields accepted ranged from 11.69% (price 100.103) up to 11.78% (price 99.759) with the average at 11.76% (price 99.835).
- 57/ Yields accepted ranged from 11.85% (price 100.043) up to 11.96% (price 99.853) with the average at 11.93% (price 99.905).
- 58/ Yields accepted ranged from 12.05% (price 100.233) up to 12.15% (price 99.923) with the average at 12.13% (price 99.985).
- 59/ Yields accepted ranged from 11.48% (price 100.088) up to 11.75% (price 98.197) with the average at 11.61% (price 99.171).
- 60/ As a result of correcting an overstatement by a Federal Reserve Bank of the amount of noncompetitive tenders received, the total amount of accepted tenders was changed from \$4,500 million to \$4,315 million. Neither the average yield nor the amount or range of competitive tenders was affected.
- 61/ Yields accepted ranged from 12.19% (price 99.888) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).
- 62/ Yields accepted ranged from 13.09% (price 100.438) up to 13.40% (price 99.592) with the average at 13.31% (price 99.837).
- 63/ Yields accepted ranged from 12.95% (price 100.276) up to 13.12% (price 99.342) with the average at 13.07% (price 99.616).
- 64/ Yields accepted ranged from 12.69% (price 100.461) up to 12.87% (price 99.090) with the average at 12.81% (price 99.543).
- 65/ Yields accepted ranged from 13.91% (price 99.941) up to 14.02% (price 99.755) with the average at 13.99% (price 99.805).
- 66/ Yields accepted ranged from 13.40% (price 100.211) up to 13.54% (price 99.698) with the average at 13.52% (price 99.771).
- 67/ Yields accepted ranged from 15.13% (price 99.992) up to 15.18% (price 99.908) with the average at 15.15% (price 99.958).
- 68/ Yields accepted ranged from 13.93% (price 100.209) up to 14.06% (price 99.821) with the average at 14.03% (price 99.910).
- 69/ Yields accepted ranged from 12.38% (price 99.957) up to 12.50% (price 99.407) with the average at 12.49% (price 99.453).
- 70/ Yields accepted ranged from 11.77% (price 99.787) up to 11.84% (price 99.255) with the average at 11.82% (price 99.407).
- 71/ Yields accepted ranged from 13.65% (price 99.958) up to 13.71% (price 99.856) with the average at 13.69% (price 99.890).
- 72/ As a result of correcting an understatement by a Federal Reserve Bank of the amount of competitive tenders received, the total amounts of tenders received and accepted were increased by \$100 million. The average yield was not affected.
- 73/ Yields accepted ranged from 13.32% (price 99.809) up to 13.40% (price 99.592) with the average at 13.37% (price 99.673).
- 74/ Prices accepted ranged from 100.85 (yield 12.83%) down to 100.25 (yield 12.94%) with the average at 100.50 (yield 12.89%).
- 75/ Prices accepted ranged from 100.81 (yield 12.63%) down to 100.26 (yield 12.70%) with the average at 100.43 (yield 12.68%).
- 76/ Yields ranged from 13.94% (price 99.890) up to 14.00% (price 99.789) with the average at 13.97% (price 99.839).
- 77/ Yields ranged from 13.74% (price 99.865) up to 13.74% (price 99.610) with the average at 13.79% (price 99.683).
- 78/ Yields accepted ranged from 12.61% (price 100.026) up to 12.68% (price 99.905) with the average at 12.65% (price 99.957).
- 79/ Yields accepted ranged from 13.46% (price 99.744) up to 13.51% (price 99.953) with the average at 13.49% (price 99.653).
- 80/ Yields accepted ranged from 13.13% (price 99.870) up to 13.26% (price 98.963) with the average at 13.21% (price 99.310).
- 81/ Yields accepted ranged from 13.24% (price 100.025) up to 13.39% (price 99.355) with the average at 13.34% (price 99.577).
- 82/ Yields accepted ranged from 14.35% (price 100.233) up to 14.63% (price 99.781) with the average at 14.51% (price 99.983).
- 83/ Yields accepted ranged from 15.79% (price 99.907) up to 15.82% (price 99.838) with the average at 15.81% (price 99.861).
- 84/ Yields accepted ranged from 14.44% (price 100.312) up to 14.60% (price 99.482) with the average at 14.56% (price 99.689).
- 85/ Yields accepted ranged from 13.85% (price 100.177) up to 14.01% (price 99.053) with the average at 13.99% (price 99.192).

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1981							
7-3/8%	Note	-	5/15/81-D	1/26/76	\$2,020	99.892	7.40%
7-1/2%	Note	-	5/15/81-M	2/15/78	1,000 2,893	99.849 99.849	7.53 7.53
9-3/4%	Note	-	5/31/81-T	5/31/79	2,542	99.964	9.77
6-3/4%	Note	-	6/30/81-J	6/3/77	2,514	99.508	6.80
9-1/8%	Note	-	6/30/81-U	7/2/79	3,057	99.830	9.22
9-3/8%	Note	-	7/31/81-V	7/31/79	3,222	99.418	9.41
8-3/8%	Note	-	8/15/81-N	8/15/78	1,200 2,910	99.779 99.779	8.46 8.46
9-5/8%	Note	-	8/31/81-W	8/31/79	3,729	99.455	9.65
10-1/8%	Note	-	9/30/81-X	10/9/79	3,695	99.620	10.21
12-5/8%	Note	-	10/31/81-Y	10/31/79	4,457	99.940	12.66
7-3/4%	Note	-	11/15/81-B	11/15/74	949 1,766	99.628 99.628	7.82 7.82
7%	Note	-	11/15/81-C	3/19/75	2,735	101.25	7.70
12-1/8%	Note	-	11/30/81-Z	10/12/76	2,543	99.641	7.08
7-1/4%	Note	-	12/31/81-L	11/30/79	4,894	99.801	12.24
11-3/8%	Note	-	12/31/81-AB	12/07/77	3,452	99.776	7.31
11-1/2%	Note	-	1/31/82-N	12/31/79	4,307	90.904	11.43
6-3/8%	Note	-	2/15/82-1/	1/31/80	4,484	99.965	11.52
6-1/8%	Note	-	2/15/82-D	5/15/72	505	100.60	6.34
13-7/8%	Note	-	2/28/82-P	1/06/77	2,647	99.699	6.19
7-7/8%	Note	-	3/31/82-G	2/29/80	4,489	99.822	13.98
15%	Note	-	3/31/82-Q	3/06/78	1,853	99.928	7.59
11-3/8%	Note	-	4/30/82-R	3/31/80	4,072p	99.983	15.01
8%	Note	-	5/15/82-R	4/10/80	4,573p	99.887	11.44
7%	Note	-	5/15/82-E	5/15/75	1,233 1,514	100.00 100.00	8.00 8.00
9-1/4%	Note	-	5/15/82-K	4/04/77	2,747	99.889 99.675 99.674	7.02 9.36 9.36
9-3/8%	Note	-	5/31/82-S	11/15/78	2,613 978 2,578	99.889 99.675 99.674	7.02 9.36 9.36
8-1/4%	Note	-	6/30/82-H	6/04/80	4,284p	100.009	9.37
8-5/8%	Note	-	6/30/82-T	6/07/78	2,594	99.991	8.27
8-7/8%	Note	-	7/31/82-U	6/30/80	5,215p	99.991	8.63
8-1/5%	Note	-	8/15/82-B	7/31/80	5,337p	99.830	8.97
8%	Note	-	8/15/82-B	8/15/75	902 2,017	99.291	8.14
7-1/8%	Note	-	8/15/82-M	8/15/79	2,918 3,587	99.845	9.06
11-1/5%	Note	-	8/31/82-V	9/02/80	5,127p	99.794	11.24
8-3/8%	Note	-	9/30/82-J	9/06/80	2,501	99.859	8.41
11-7/8%	Note	-	9/30/82-W	9/30/80	5,120p	99.905	11.93
12-1/8%	Note	-	10/31/82-X	10/31/80	4,823p	99.601	12.24
7-7/8%	Note	-	11/15/82-C	11/17/75	384 2,518	99.762 99.762	7.92 7.92
7-1/8%	Note	-	11/15/82-F	10/17/77	2,902	99.750	7.18
13-7/8%	Note	-	11/30/82-Y	12/01/80	1,737	99.805	13.99
9-3/8%	Note	-	12/31/82-L	1/02/79	4,066p	99.805	8.45
15-1/8%	Note	-	12/31/82-Z	12/31/80	3,205	99.755	15.15
					4,955p	99.958	15.15

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities		Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1983</u>						
13-5/8% Note	- 1/31/83-M	2/02/81	\$5,191p	\$99,890	13.69%	2/
11-7/8% Note	- 2/28/83-N	3/02/81	5,438p	99,639	13.9%	2/
4-1/4% Note	- 3/31/83-D	3/05/79	2,930	99,638	9.15	2/
12-5/8% Note	- 3/31/83-p	3/31/81	5,601p	99,957	12.65	2/
14-1/2% Note	- 4/30/83-Q	4/30/81	4,585p	99,983	14.51	2/
7-7/8% Note	- 5/15/83-C	4/05/78	2,573	99,648	7.94	2/
11-5/8% Note	- 5/15/83-G	11/15/79	3,618	99,588	11.64	2/
8-7/8% Note	- 6/30/83-E	7/02/79	3,123	99,850	8.89	2/
11-7/8% Note	- 8/15/83-J	2/15/80	4,285	99,707	11.98	2/
9-1/4% Note	- 8/15/83-K	5/15/80	6,070p	99,796	9.32	2/
9-3/4% Note	- 9/30/81-F	10/10/79	2,802	99,871	9.74	2/
			50	99,891	10.02	6-1/4%, Note - 11/15/76-D
7%	Note - 11/15/83-B	11/15/76	2,359	99,891	7.02	2/
			2,309			
9-7/8% Note	- 11/15/81-L	8/15/80	5,832p	99,873	9.88	2/
10-1/2% Note	- 12/31/83-H	12/31/79	2,701	99,936	10.52	2/
<u>1984</u>		2/15/77	881	100.00	7.25	2/
			2,024	100.00	7.25	
			2,905			
7-1/4% Note	- 2/15/84-A	5/16/77	2,623	99,81	7.24	2/
			2,909	99,81	7.24	
			5,533			
14-1/4% Note	- 3/31/84-D	3/31/80	2,918p	99,881	14.29	2/
9-1/4% Note	- 5/15/84-C	9/05/79	2,587	99,922	8.25	2/
13-1/4% Note	- 5/15/84-G	11/17/80	4,315p	99,837	13.31	2/
8-7/8% Note	- 6/30/84-E	6/30/80	3,726p	99,621	8.99	2/
			15	99,40	6.45	5%
			252	99,40	6.45	4%
			221	99,40	6.45	2-1/2%
			133	99,40	6.45	6%
			164	99,40	6.45	2-1/2%
			535	99,40	6.45	5-3/4%
			265	99,40	6.45	3-7/8%
			457	99,40	6.45	5-3/4%
			268	99,40	6.45	5-7/8%
			41	99,40	6.45	Note - 2/15/75-E
			2,353		2	
7-1/4% Note	- 8/15/84-B	8/15/77	300	99,946	7.26	7-3/4%, Note - 8/15/77-B
			2,563	99,946	7.26	
			2,863			
13-1/4% Note	- 8/15/84-J	2/17/81	4,662o	99,673	13.37	2/
12-1/8% Note	- 9/30/84-F	9/30/80	3,369p	99,985	12.13	2/
14% Note	- 12/31/84-H	12/31/80	3,620p	99,910	14.03	2/
<u>1985</u>		2/15/78	1,200	100.65	7.88	6-1/4%, Note - 2/15/78-A
			3,003	100.65	7.88	
			4,203			
13-3/8% Note	- 3/31/85-G	3/31/81	3,794p	99,653	13.49	2/
3-1/4% Bond	- 5/15/85	6/3/81	1,135	100.50	3.22	2/
10-3/8% Note	- 5/15/85-C	12/4/79	2,539	99,898	10.40	2/
14-3/8% Note	- 5/15/85-D	3/3/80	2,719	99,758	14.39	2/
			34	99,426	8.36	8-3/4%, Note - 8/15/78-C
			1,400	99,426	8.36	7-5/8%, Note - 8/15/78-E
8-1/4% Note	- 8/15/85-B	8/15/78	3,403	99,426	8.36	2/
			4,837			
9-5/8% Note	- 8/15/85-E	6/5/80	3,293p	99,775	9.66	2/
11-3/4% Note	- 11/15/85-F	9/3/80	3,087p	99,835	11.76	2/
1986						
13-1/2% Note	- 2/15/86-C	12/8/80	3,188p	99,771	13.52	2/
13-3/4% Note	- 5/15/86-D	3/4/81	3,460p	99,683	13.79	2/
			98	99.75	6.15	5-3/8%, Note - 11/15/71-B
			487	99.75	6.15	7-3/4%, Note - 11/15/71-C
			187	99.75	6.15	4-3/4%, Note - 5/15/72-D
			58	99.75	6.15	6-3/4%, Note - 5/15/72-O
			36	99.75	6.15	5%, Note - 8/15/72-E
			268	99.75	6.15	3-7/8%, Bond - 11/15/71
			58	99.75	6.15	Bond - 8/15/72
			24	99.75	6.15	
			1,216			
<u>1987</u>		6/15/79	3,029	100.00	9.00	2/
9% Note	- 2/15/87-B	2/15/79	3,209	99,944	9.01	2/
12% Note	- 5/15/87-C	2/15/80	2,472	99,742	12.02	2/
4-1/4% Bond	- 8/15/87-#	8/15/62	*	101.00	4.19	4%, Note - 8/15/62-B
			5	101.00	4.19	3-1/4%, Note - 8/15/62-C
			360	101.00	4.19	2/
			385			
7-5/8% Note	- 11/15/87-A	11/15/77	373	99,552	7.69	7-3/4%, Note - 11/15/77-E
			2,014	99,552	7.69	
			2,187			

Footnotes at end of table.

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<u>1988</u>							
12-3/8%	Note	-	1/15/88-C	1/5/81	\$ 2,710p	\$ 99.453	12.49%
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01
13-1/4%	Note	-	4/15/88-D	4/6/81	2,972p	99.577	13.34
8-1/4%	Note	-	5/15/88-A	5/15/78	59 1,541 2,548 <u>4,148</u>	99.712 99.732 99.732	8.29 8.29 8.29
8-3/4%	Note	-	11/15/88-B	11/15/78	931 2,514 <u>3,445</u>	99.345 99.345	8.85 8.85
7-1/2%	Bond	-	8/15/88-93	8/15/73 11/15/73	93 136 302 <u>438</u>	95.05 100.14 100.14	8.00 7.78 7.78
8-1/8%	Bond	-	8/15/88-93	2/15/74	10 240 301 <u>551</u>	100.45 100.45 100.45	7.68 7.68 7.68
9-1/4%	Note	-	5/15/89-A	5/15/79	2,628	99.232	9.37
4-1/8%	Bond	-	5/15/89-94	4/18/63 11/15/79	300 2,417	100.55 100.00	4.09 10.75
10-3/4%	Note	-	11/15/89-B	5/15/80	3,362p	105.27	9.85
8-1/4%	Bond	-	5/15/90	4/7/75	1,247	99.455	8.31
10-3/4%	Note	-	8/15/90-A	8/15/80	3,762p	99.639	10.81
13%	Note	-	11/15/90-B	11/17/80 2/17/81	7,667p 3,038p	99.616 100.50	13.07 12.89
<u>1990</u>							
7-1/4%	Bond	-	8/15/92	7/8/77	1,504	99.611	7.29
1993							
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79
7-7/8%	Bond	-	2/15/93	1/6/78	1,501	99.315	7.95
7%	Bond	-	5/15/93-98	5/17/76	40 652 <u>692</u>	98.75 98.75	7.11 7.11
8-5/8%	Bond	-	8/15/93	7/11/78	1,768	99.924	8.63
8-5/8%	Bond	-	11/15/93	10/10/78	1,509	99.840	8.64
<u>1994</u>							
9%	Bond	-	2/15/94	1/11/79 4/18/79	1,509 1,501	99.963 98.79	9.00 9.14
8-1/2%	Bond	-	5/15/94-99	5/15/74 8/15/74	279 309 588 486 400 <u>885</u>	102.85 102.95 98.70 98.70	8.21 8.21 8.46 8.46
8-1/2%	Bond	-	5/15/94-99	11/15/74	196 142 603 <u>941</u>	103.04 103.04 103.04	8.37 8.37 8.37
8-3/4%	Bond	-	8/15/94	7/9/79	1,506	99.467	8.81
10-1/8%	Note	-	11/15/94	10/18/79	1,502	99.620	10.17
1995							
10-1/2%	Bond	-	2/15/95	1/10/80 2/18/75	1,502 150 752 <u>902</u>	99.204 99.191 99.191	10.66 7.95 7.95
7-7/8%	Bond	-	2/15/95-00	5/17/76	117 750 <u>868</u>	96.7 96.7	8.19 8.19
10-5/8%	Bond	-	5/15/95	11/15/76 4/08/80	1,001 1,503	100.70 99.492	7.80 12.69
10-3/8%	Bond	-	5/15/95	7/9/80	1,504p	99.664	10.42

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities		Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged	
<u>1995-Continued</u>							
B-3/B%	Bond - B/15/95-00	8/15/7	\$313 801	\$99.07 99.01	8.44% 8.44%	7-7/8%	Note - 8/15/7-00
		11/15/75	1,114 150 1,001 1,151	101.00 101.00	8.11% 8.11%	7%	Note - 11/15/7-00
		5/15/78	895 1,501 2,196	99.02 99.02	7.47% 7.47%	7-1/8%	Note - 5/15/7-00
11-1/2%	Bond - 11/15/95	10/14/80	1,482p 142 250 83	99.11 99.10 99.10	11.61% 8.02% 8.02%	2/	
<u>1996</u>			1,575				
B%	Bond - 8/15/96-01	B/16/76	220 130 754	99.4 99.4 99.4	7.70% 7.70% 7.70%	5-7/8%	Note - 8/15/76-C
		5/15/75	1,474 215 402 17	101.00 101.00	6-1/2% 7.00% 7.00%	6-1/2%	Note - 8/15/76-B
8-1/4%	Bond - 5/15/00-05	2/17/76	2,025				
		2/15/75	1,501p 1,501	99.11 99.10	6-1/4% 6-1/4%	6-1/4%	Note - 5/15/75-A
<u>2001</u>			1,510				
11-3/4%	Bond - 2/15/01	1/12/81	1,501p	99.40%	1.82%	2/	
13-1/8%	Bond - 5/15/01	4/2/81	1,510p	99.110	1.82%	2/	
<u>2002</u>			1,510				
7-5/8%	Bond - 2/15/02-07	2/15/77	391 753	99.141 99.041	7.11% 7.11%	8%	Note - 2/15/77-B
		5/16/77	1,143 527 157 1,026	98.26 98.26 98.26	7.77% 7.77% 7.77%	6-7/8%	Note - 2/15/77-B
		8/15/77	1,199 1,003 1,202	98.94 98.94 98.94	7.11% 7.11% 7.11%	7-3/4%	Note - 2/15/77-B
7-7/8%	Bond - 11/15/02-07	11/15/77	240 1,255 1,495	99.261 99.261	7.94% 7.94%	7-3/4%	Note - 2/15/77-B
<u>2003</u>			1,503 2,103	99.201 99.201	7.94% 7.94%	8-3/4%	Note - 2/15/77-B
8-3/B%	Bond - 8/15/03-08	8/15/78	600 1,503	99.401 99.401	7.94% 7.94%	8-3/4%	Note - 2/15/77-B
8-3/4%	Bond - 11/15/78	11/15/78	675 1,716	98.81 98.81	7.86% 7.86%	7%	Note - 11/15/78-B
		2/15/79	2,414 2,716				
9-1/8%	Bond - 5/15/04-09	5/15/79	2,217 1,884p	99.407 98.91	10.44% 10.71%	2/	
		5/15/79	2,207 2,399	98.938 100.113	11.25% 11.91%	2/	
10-3/8%	Bond - 11/15/04-09	11/15/79	2,167 1,884p	99.407 98.91	10.44% 10.71%	2/	
<u>2005</u>			2,167 2,160p 2,160p	99.407 99.543 100.43	10.44% 12.51% 12.65%	2/	
11-3/4%	Bond - 2/15/05-10	2/15/80	2,647	99.264	11.84%	2/	
10%	Bond - 5/15/05-10	5/15/80	2,987p	98.876	10.12%	2/	
12-3/4%	Bond - 11/15/05-10	11/17/80 2/17/81	2,160p 2,160p	99.543 100.43	12.51% 12.65%	2/	

1/ Additional issue.
2/ Issued for cash.

a Less than \$500,000.
b Preliminary.

PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills 1/

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										
		Amount issued ... 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	State and local governments 6/	Pension and retirement funds	Dealers and brokers	All other 7/
1/3/78	7-1/8% Note - 12/31/79-X	3,592	328	328	1,398	172	2	5	165	3	1	154	628	753
1/6/78	7-7/8% Bond - 2/15/93	1,501	-	-	562	31	1	-	269	17	* 17	602	2	
1/31/78	7-1/2% Note - 1/31/80-K	3,603	272	272	1,738	159	7	36	184	6	4	16	877	576
2/15/78	7-1/2% Note - 5/15/81-M	2,894	1,000	1,000	1,439	293	16	38	189	17	13	13	453	423
	8% Note - 2/15/85-A	3,003	1,200	1,200	1,262	476	42	17	149	36	6	9	921	85
	8-1/4% Bond - 5/15/00-05 8/	1,254	771	771	242	51	7	1	101	7	106	14	713	12
2/28/78	7-5/8% Note - 2/29/80-L	3,767	53	53	1,565	155	7	36	102	26	1	4	790	1,081
3/6/78	7-7/8% Note - 3/31/82-G	2,853	-	-	1,305	72	9	24	118	16	10	12	833	454
3/31/78	7-1/2% Note - 3/31/80-C 8/	3,695	312	312	1,896	217	9	18	214	9	2	13	314	1,003
4/5/78	7-7/8% Note - 5/15/83-C	2,573	-	-	1,251	99	5	20	84	21	2	7	640	444
5/1/78	7-3/4% Note - 4/30/80-N	2,752	428	428	1,321	131	6	16	43	5	3	13	592	622
5/15/78	8-1/4% Note - 5/15/88-A	2,548	1,600	1,600	835	181	15	5	291	65	54	14	1,020	68
	8-3/8% Bond - 8/15/95-00 8/	1,502	895	895	405	36	4	1	102	19	115	182	603	35
5/31/78	8% Note - 5/31/80-P	2,922	177	177	925	385	14	9	91	12	13	7	580	876
6/7/78	8-1/4% Note - 6/30/82-H	2,594	-	-	1,268	166	6	25	37	10	2	14	649	417
6/30/78	8-1/4% Note - 6/30/80-Q	3,613	794	794	1,608	285	8	15	71	11	5	7	857	746
7/11/78	8-5/8% Bond - 8/15/93	1,768	-	-	575	145	16	14	99	44	25	3	831	16
7/31/78	8-1/2% Note - 7/31/80-R	3,789	375	375	1,464	388	14	15	47	9	6	26	1,181	639
8/15/78	8-3/8% Note - 8/15/81-N	2,910	1,200	1,200	1,414	418	8	10	71	29	7	5	537	411
	8-1/4% Note - 8/15/85-B	3,404	1,434	1,558	321	11	10	58	8	10	3	3	890	535
	8-3/8% Bond - 8/15/03-08	1,517	600	600	621	40	7	3	78	25	67	18	656	2
8/31/78	8-3/8% Note - 8/31/80-S	3,345	200	200	1,332	255	5	8	69	8	3	19	661	985
9/6/78	8-3/8% Note - 9/30/82-J	2,501	-	-	1,484	114	2	21	23	7	2	35	501	312
10/2/78	8-5/8% Note - 9/30/80-T	3,395	511	511	1,282	230	4	13	151	24	3	18	544	1,126
10/10/78	8-5/8% Bond - 11/15/93	1,509	-	-	487	64	15	3	146	22	18	134	600	20
10/31/78	8-7/8% Note - 10/31/80-U	3,587	203	203	1,617	238	9	7	41	7	3	3	914	748
11/15/78	9-1/4% Note - 5/15/82-K	4,578	203	203	1,162	244	10	20	75	8	3	19	466	571
	8-3/4% Note - 11/15/88-B	2,514	978	978	1,088	118	20	15	162	14	31	6	1,017	43
	8-3/4% Bond - 11/15/03-08	1,751	678	678	618	48	2	15	164	26	22	39	777	40
11/30/78	9-1/4% Note - 11/30/80-V	2,945	250	250	1,092	202	7	11	102	9	1	19	664	838
1/2/79	9-7/8% Note - 12/31/80-W	3,096	450	450	1,187	239	11	16	82	42	2	6	835	676
	9-3/8% Note - 12/31/82-L	2,768	437	437	1,202	181	5	5	62	12	5	1	831	464
	9% Bond - 2/15/94	1,509	-	-	507	90	14	1	53	18	8	6	776	36
1/31/79	9-3/4% Note - 1/31/81-P	2,995	151	151	1,137	352	8	4	79	9	2	4	776	624
2/15/79	9% Note - 2/15/87-B	2,278	931	931	1,157	121	26	4	106	39	5	24	763	33
	8-3/4% Bond - 11/15/03-08 8/	2,001	800	800	562	69	3	34	120	13	111	9	1,021	59
2/28/79	9-3/4% Note - 2/28/81-Q	2,519	368	368	1,022	190	3	3	31	8	2	53	642	565
3/5/79	9-1/4% Note - 3/31/83-D	2,930	-	-	1,520	114	4	4	46	1b	1	1	440	784
4/9/79	9-5/8% Note - 3/31/81-R	2,876	640	640	1,004	324	6	12	24	15	1	3	649	838
4/18/79	9% Bond - 2/15/94 8/	1,509	-	-	441	52	2	8	167	3	10	40	782	4
4/30/79	9-3/4% Note - 4/30/81-S	2,854	159	159	1,703	139	1	5	33	3	1	14	607	348
5/15/79	9-1/4% Note - 5/15/89-A	2,278	350	350	789	125	16	2	279	15	4	31	853	164
	9-1/8% Bond - 5/15/04-09	2,007	200	200	791	34	5	*	121	4	21	1	1,029	1
5/31/79	9-3/4% Note - 5/31/81-T	2,303	239	239	1,042	192	3	5	35	16	3	3	418	580
7/2/79	9-1/8% Note - 6/30/81-U	2,807	250	250	1,099	221	14	9	57	9	1	73	284	940
	8-7/8% Note - 6/30/83-E	2,877	246	246	1,482	147	6	5	70	2	3	26	601	535
7/9/79	8-3/4% Bond - 8/15/94	1,506	-	-	478	25	2	1	267	1	2	12	713	8
7/31/79	9-3/8% Note - 7/31/81-V	3,052	170	170	967	207r	3	23	13	5	2	57	530r	1,245r
8/15/79	9% Note - 8/15/82-M	2,812	775	775	1,614	175	16	10	48	9	1	10	254	675
	9% Note - 2/15/87-8 8/	2,529	500	500	1,260	123r	8	8	48	16	11	27	710r	318r
	9-1/8% Bond - 5/15/04-09 8/	2,003	396	396	629	21	1	*	95	10	1	*	1,235	11
8/31/79	9-5/8% Note - 8/31/81-W	3,272	456	456	1,224r	257r	3	14r	335	9	13	51	367	999r
9/5/79	9-1/4% Note - 5/15/84-C	2,587	-	-	1,106r	68r	5r	3	44	1	*	9	533	818r

PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills ^{1/}—Continued

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other ^{7/}		
		Amount issued	In exchange for other securities	U.S. Government accounts and Federal Reserve banks ^{2/}	Commercial banks ^{3/}	Individuals ^{4/}	Insurance companies ^{5/}	Mutual savings banks ^{6/}	Corporations ^{5/}	Private pension and retirement funds ^{7/}	State and local governments ^{6/}	Pension and retirement funds	Other funds				
10/09/79	10-1/8% Note	-	9/30/81-X	3,295	400	1,338r	111r	8	7	63	6	9	2	610	941r		
10/10/79	9-3/4% Note	-	9/30/83-F	2,534	268	1,178	154r	15	14	128	16	1	22r	438	568r		
10/18/79	10-1/8% Bond	-	11/15/94	1,502	-	751	33r	8	4r	34	14	-	*	660	8r		
10/31/79	12-5/8% Note	-	10/31/81-Y	3,987	470	470	1,18r	300r	5	9	152	6	7	4	1,303		
	11-5/8% Note	-	5/15/83-G	2,818	800	800	1,210	256r	18	24	74	10	5	6	775		
11/15/79	10-3/4% Note	-	11/15/89-B	2,017	400	400	767	87	12	5	2	24	20	36	811		
	10-3/8% Bond	-	11/15/04-09	2,003	314	314	762	25	1	*	121	6	6	-	1,047		
11/30/79	12-1/8% Note	-	11/30/81-Z	4,392	502	1,696	155r	1r	18	172	17	1	21	1,057	1,059		
12/04/79	10-3/8% Note	-	5/15/85-C	2,539	-	-	1,435	150r	16r	29	124	21	*	14	594r		
12/31/79	11-3/8% Note	-	12/31/81-AB	3,736	571	571	1,230	296r	3	35	220	6r	1	2	948r		
	10-1/2% Note	-	12/31/83-H	2,545	156	156	1,349	154r	8	20	78	4	1	1	714		
1/10/80	10-1/2% Bond	-	2/15/95	1,502	-	-	653	15	1	1	52	5	66	-	691		
1/31/80	11-1/2% Note	-	1/31/82-N	4,082	403	403	2,099	295r	2	32	50	3	2	27	746		
	11-7/8% Note	-	8/15/83-J	3,307	978	978	1,083	172	6	21	90	20	2	7	703		
2/15/80	12/2% Note	-	5/15/87-C	2,022	450	450	1,028	78r	8	8	50	8	2	14	799		
	11-3/4% Bond	-	2/15/05-10	2,003	644	644	435r	43	59	12	196r	10	497	4	725r		
2/29/80	13-7/8% Note	-	2/28/82-P	4,099	399	399	1,510r	248r	32	34	202	13	2	7	1,319		
3/03/80	14-3/8% Note	-	5/15/85-D	2,719	-	-	1,079	78r	7	10	59	11	*	6	1,179r		
3/31/80	14-1/4% Note	-	3/31/84-D	2,605	309	309	1,197r	177r	4	17r	184	4	2	*	751		
	15% Note	-	3/31/82-Q	3,572	500	500	1,139	325r	8	39	13	9	1	1,078	553r		
4/08/80	12-5/8% Bond	-	5/15/95	1,503	-	-	446r	30r	1	10r	208	12r	-	4	775r		
4/30/80	11-3/8% Note	-	4/30/82-R	4,114	459	459	1,551	365r	4	26	96	7	1	1	1,272r		
5/15/80	9-1/4% Note	-	8/15/83-K	3,670	3,000	3,000	2,003	212	3	50	95	4	-	13	1,053		
	10-3/4% Note	-	11/15/89-B	2,062	1,300	1,300	857	50	2	2	192	1	5	*	849		
	10% Bond	-	5/15/05-10	2,011	976	976	618	22	*	11	112	-	-	5	1,209		
6/04/80	9-3/8% Note	-	5/31/82-S	4,010	274	274	1,479	132	5	32	46	1	*	8	1,227		
6/05/80	9-5/8% Note	-	8/15/85-E	3,293	-	-	1,207	8r	5	12	73	2	1	12	1,264		
6/30/80	8-5/8% Note	-	6/30/82-T	4,515	700	700	1,381	152	1	46	147	3	6	22	1,067		
	8-7/8% Note	-	6/30/84-E	3,222	504	504	1,371	76	1	40	114	7	3	17	1,210		
7/09/80	10-3/8% Bond	-	5/15/95	1,504	-	-	694	16	*	2	56	4	2	180	476		
7/31/80	8-7/8% Note	-	7/31/82-U	4,549	788	788	1,723	160r	4	31	82	1	2	4	1,521r		
8/15/80	9-7/8% Note	-	11/15/83-L	4,082	1,750	1,750	2,067	176	2	26	102	15	1	7	1,109		
	10-3/4% Note	-	8/15/90-A	2,762	1,000	1,000	891	62	2	13	256	23	10	7	1,389		
	10-3/8% Bond	-	11/15/04-09	1,500	384	384	432	16	4	12	60	*	1	11	909		
9/02/80	11-1/8% Note	-	8/31/82-V	4,557	570	570	1,103	180	13	24	86	29	2	15	1,012		
9/03/80	11-3/4% Note	-	11/15/85-F	3,087	-	-	1,173	102	8	10	70	40	2	1b	1,174		
9/30/80	11-7/8% Note	-	9/30/82-W	4,570	550	550	1,552	366	6	47	107	59	2	1,398	1,035		
	12-1/8% Note	-	9/30/84-F	3,030	339	339	1,043	148r	5	18	101	2	1	9	1,120		
10/14/80	11-1/2% Bond	-	11/15/95	1,482	-	-	504	32	1	*	56	26	*	6	817		
10/31/80	12-1/8% Note	-	10/31/82-X	4,403	420	420	1,382	412	10	35	122	12	10	12	1,658		
	13-1/4% Note	-	5/15/84-G	3,815	500	500	1,052	176r	43	18	69r	10	*	10r	1,591		
11/17/80	13% Note	-	11/15/90-B	2,443	220	220	755r	31r	25	1r	147	14	2	15	1,234		
	12-3/4% Bond	-	11/15/05-10	2,001	159	159	581r	22r	1	6	336	2	21	-	944r		
12/01/80	13-7/8% Note	-	11/30/82-Y	4,966	365	365	1,76r	486r	12'	44r	128r	22	3r	7	1,488		
12/08/80	13-1/2% Note	-	2/15/86-C	3,188	-	-	960r	141r	22	38	245	9r	5	5	1,451r		
12/31/80	15-1/8% Note	-	12/31/82-Z	4,605	350	350	1,225r	312r	12r	35	145r	21	4	6	2,173r		
	14% Note	-	12/31/84-H	3,368	252	252	1,272r	261r	31r	29	160r	78	5	6	855r		
1/5/81	12-3/8% Note	-	1/15/88-C	2,710	-	-	1,296r	84r	18	10	69	50r	7	7	895r		
1/12/81	11-3/4% Bond	-	2/15/01	1,501	-	-	345	95	1	5	152	3	-	7	854		
2/2/81	13-5/8% Note	-	1/31/83-M	4,730	461	461	1,656r	702r	8r	23	130	16r	4r	5r	1,744		
	13-1/4% Note	-	8/15/84-J	3,912	750	750	1,693r	226r	18r	22r	421r	10r	113r	36r	767r		
2/17/81	13% Note	-	11/15/90-8	8,2,638	400	400	642r	88r	39	27	249	32r	7	12	1,222		
	12-3/4% Bond	-	11/15/05-10	8/2,251	325	325	777r	51r	11	20	277	81r	71	2	898r		
3/02/81	13-7/8% Note	-	2/28/83-N	5,012	426	426	1,488p	222p	7p	16p	95p	36p	12p	1,989p	1,135p9/		
3/04/81	13-3/4% Note	-	5/15/86-O	3,460	-	-	1,146p	177p	27p	89p	68p	8p	5p	*	1,191p		
3/31/81	12-5/8% Note	-	3/31/83-P	4,901	700	700	1,728p	175p	8p	56p	140p	7p	-	1	1,174p		
	13-3/8% Note	-	3/31/85-G	3,535	259	259	1,066p	80p	2p	118p	82p	3p	-	4p	1,262p		
															918p9/		

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

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

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

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local

government and their agencies.

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

8/ Reopening of earlier issue.

9/ Includes portions to be distributed by investor class.

* Less than \$500,000.

p Preliminary.

r Revised.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued	Allotments by investor classes				
				U.S. Government accounts and Federal Reserve banks ^{1/}	Commercial banks	Corporations ^{2/}	Dealers and brokers	All Other ^{3/}
			52-week series					
1/10/78	1/9/79	6.552	3,205	913	804	27	945	516
2/7/78	2/6/79	6.814	3,253	644	1,177	40	850	542
3/7/78	3/6/79	6.859	3,321	986	1,088	27	893	327
4/4/78	4/3/79	6.877	3,346	959	959	45	944	439
5/2/78	5/1/79	7.073	3,025	934	436	11	1,123	521
5/30/78	5/29/79	7.417	2,478	864	749	16	575	274
6/27/78	6/26/79	7.678	2,784	844	542	32	731	635
7/25/78	7/24/79	7.820	3,380	827	744	26	1,351	432
8/22/78	8/21/79	7.876	3,544	910	482	21	1,309	822
9/19/78	9/18/79	7.954	3,353	978	1,035	16	614	710
10/17/78	10/16/79	8.272	3,474	935	879	19	989	652
11/14/78	11/13/79	9.312	3,896	1,214	1,053	52	805	772
12/12/78	12/11/79	9.320	4,029	1,374	567	123	1,139	826
1/9/79	1/8/80	9.605	3,705	967	1,083	21	875	759
2/6/79	2/5/80	9.348	3,543	493	933	19	1,229	869
3/6/79	3/4/80	9.485	3,326	1,019	1,116	38	773	380
4/5/79	4/1/80	9.230	3,346	1,091	978	377	284	616
5/1/79	4/29/80	9.235	3,020	1,050	715	149	825	281
5/29/79	5/27/80	9.153	2,762	831	384	4	1,066	457
6/26/79	6/24/80	8.829	2,788	828	418	29	1,221	292
7/24/79	7/22/80	8.896	3,389	860	775	24	775	955
8/21/79	8/19/80	9.189	3,545	997	960	6	909	673
9/18/79	9/16/80	9.893	3,556	1,077	872	25	815	767
10/16/79	10/14/80	11.508	3,454	1,109	980	30	607	729
11/13/79	11/6/80	11.810	3,903	1,340	715	16	779	1,053
12/11/79	12/4/80	10.818	4,133	1,378	830	61	634	1,230
1/8/80	1/2/81	11.040	4,018	852	1,301	118	954	793
2/5/80	1/29/81	11.211	3,989	618	1,352	206	1,017	796
3/4/80	2/26/81	13.527	4,020	1,101	1,003	269	1,214	433
4/1/80	3/26/81	14.459	4,016	1,098	853	77	1,390	598
4/29/80	4/23/81	10.440	4,016	1,073	897	73	1,565	408
5/27/80	5/21/81	8.341	4,005	961	1,095	142	1,190	617
6/24/80	6/18/81	7.491	4,091	870	1,111	36	1,400	674
7/22/80	7/16/81	7.669	4,005	825	1,131	183	1,508	360
8/19/80	8/13/81	8.963	4,009	1,052	1,045	85	1,213	614
9/16/80	9/10/81	9.967	4,007	1,031	1,151	64	1,563	198
10/14/80	10/8/81	11.136	4,009	1,031	693	20	1,768	497
11/06/80	11/5/81	12.219	3,963	900	1,201	22	873	967
12/04/80	12/03/81	13.261	4,513	1,200	1,261	43	1,671	338
1/26/81	12/31/81	12.075	4,518	900	1,069 ^r	11 ^r	1,776 ^r	762 ^r
1/29/81	1/28/82	13.033	4,684	700	1,551 ^r	52 ^r	1,342 ^r	1,039 ^r
2/26/81	2/25/82	12.801	5,265	1,000	1,258	22 ^r	1,630 ^r	1,355 ^r
3/26/81	3/25/82	11.481	4,684	1,100	622	67	1,941	954
4/23/81	4/22/82	12.991	4,262	827	1,005	12	1,343	1,075

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

^{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.^r Revised.

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

Date of refunding or retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash	
4/01/79	1-1/2%	Note -	4/1/79-EA	4/1/74	2	2	-	-
4/03/79	6,877	Bill -	4/3/79	4/4/78	3,346	3,346	-	-
4/30/79	5-7/82	Note -	4/30/79-P	5/2/77	1,992	1,833	159	-
5/1/79	7,073%	Bill -	5/1/79	5/2/78	3,025	3,025	-	-
5/15/79	7-7/82	Note -	5/15/79-D	11/6/74	2,269	1,719	550	-
5/29/79	7,417%	Bill -	5/29/79	5/30/78	2,473	2,478	-	-
5/31/79	6-1/87	Note -	5/31/79-Q	5/31/77	2,087	1,948	239	-
6/26/79	7,678%	Bill -	6/26/79	6/27/78	2,784	2,784	-	-
6/30/79	7-3/4%	Note -	6/30/79-F	7/9/75	1,782	1,582	200	-
6/30/79	6-1/87	Note -	6/30/79-R	6/30/77	2,308	2,012	296	-
7/24/79	7,820%	Bill -	7/24/79	7/25/78	3,380	3,380	-	-
7/31/79	6-1/4%	Note -	7/31/79-S	8/1/77	2,180	2,010	170	-
8/15/79	6-1/4%	Note -	8/15/79-A	8/15/72	4,559	3,890	669	-
8/15/79	6-7/82	Note -	8/15/79-J	8/16/76	2,989	1,987	1,002	-
8/21/79	7,876%	Bill -	8/21/79	8/22/78	3,544	3,544	-	-
8/31/79	6-5/87	Note -	8/31/79-T	8/31/77	3,481	3,025	456	-
9/18/79	7,954%	Bill -	9/18/79	9/19/78	3,353	3,353	-	-
9/30/79	8-1/27	Note -	9/30/79-F	9/04/75	2,081	2,081	-	-
9/30/79	6-5/8%	Note -	9/30/79-U	9/30/77	3,861	3,861	-	-
10/1/79	1-1/2%	Note -	10/1/79-E0	10/1/74	1	1	-	-
10/16/79	8,272%	Bill -	10/16/79	10/17/78	3,474	3,474	-	-
10/31/79	7-1/4%	Note -	10/31/79-V	10/31/77	4,334	4,334	-	-
11/13/79	9,312%	Bill -	11/13/79	11/14/78	3,896	3,896	-	-
11/15/79	6-5/87	Note -	11/15/79-B	2/15/73	1,604	1,604	-	-
11/15/79	7%	Note -	11/15/79-C	11/15/73	2,241	2,241	-	-
11/15/79	6-1/4%	Note -	11/15/79-K	11/15/76	3,376	3,376	-	-
11/30/79	7-1/87	Note -	11/30/79-W	11/30/77	4,791	4,791	-	-
12/7/79	6,320%	Bill -	12/11/79	12/12/78	4,029	4,029	-	-
12/7/79	7-1/27	Note -	12/11/79-G	1/6/76	2,006	2,006	-	-
12/7/79	7-1/4%	Note -	12/31/79-X	1/3/78	3,920	3,920	-	-
1/8/80	9,605%	Bill -	1/8/80	1/9/79	3,773	3,773	-	-
1/31/80	7-1/2%	Note -	1/31/80-K	1/31/78	3,875	3,875	-	-
2/5/80	9,348%	Bill -	2/5/80	2/6/79	3,543	3,543	-	-
2/15/80	4%	Bond -	2/15/80	1/23/59	2,343	2,343	-	-
2/15/80	6-1/27	Note -	2/15/80-G	2/15/77	4,608	4,608	-	-
2/29/80	7-5/87	Note -	2/29/80-L	2/28/78	1,820	1,820	-	-
3/4/80	9,485%	Bill -	3/4/80	3/6/79	1,326	1,326	-	-
3/31/80	7-1/2%	Note -	3/31/80-C	3/17/76	6,076	6,076	-	-
4/1/80	1-1/2%	Note -	4/1/80-EA	4/1/75	2	2	-	-
4/29/80	9,235%	Bill -	4/29/80	5/1/79	3,020	3,020	-	-
4/30/80	7-3/4%	Note -	4/30/80-N	5/1/78	3,180	3,180	-	-
5/15/80	6-7/87	Note -	5/15/80-A	5/15/73	7,265	7,265	-	-
5/27/80	9,153%	Bill -	5/27/80	5/29/79	2,762	2,762	-	-
5/31/80	R%	Note -	5/31/80-P	5/31/78	3,098	3,098	-	-
6/24/80	8,829%	Bill -	6/24/80	6/26/79	2,788	2,788	-	-
6/30/80	7-5/87	Note -	6/30/80-D	6/10/76	2,185	2,185	-	-
6/30/80	8-1/4%	Note -	6/30/80-Q	6/30/78	4,407	4,407	-	-
7/22/80	8,896%	Bill -	7/22/80	7/24/79	3,389	3,389	-	-
7/31/80	8-1/27	Note -	7/31/80-R	7/21/78	4,164	4,164	-	-
8/15/80	9%	Note -	8/15/80-B	8/15/74	4,296	4,296	-	-
8/15/80	6-3/4%	Note -	8/15/80-H	8/15/77	4,133	4,133	-	-
8/19/80	9,189%	Bill -	8/19/80	8/21/79	3,545	3,545	-	-
8/31/80	8-3/5%	Note -	8/31/80-S	8/31/78	3,545	3,545	-	-
8/19/80	9,189%	Bill -	8/19/80	8/21/79	3,545	3,545	-	-
8/31/80	8-3/8%	Note -	8/31/80-S	8/31/78	3,545	3,545	-	-
9/16/80	9,893%	Bill -	9/16/80	9/18/79	3,556	3,556	-	-
9/30/80	6-7/87	Note -	9/30/80-B	9/14/76	4,141	2,141	-	-
9/30/80	8-5/87	Note -	9/30/80-T	10/2/78	3,906	3,906	-	-
10/1/80	1-1/2%	Note -	10/1/80-E0	10/1/75	3	3	-	-
10/14/80	11,503%	Bill -	10/14/80	10/16/79	1,454	3,454	-	-
10/31/80	8-7/87	Note -	10/31/80-U	10/31/78	1,790	3,790	-	-
11/1/80	11,810%	Bill -	11/6/80	11/13/79	1,903	3,903	-	-
11/15/80	3-1/2%	Bond -	11/15/80	10/3/60	1,723	1,723	-	-
11/15/80	7-1/82	Note -	11/15/80-I	11/15/77	4,600	4,600	-	-
11/30/80	9-1/4%	Note -	11/30/80-V	11/10/78	4,195	3,195	-	-
12/04/80	10,815%	Bill -	12/04/80	12/11/79	4,133	4,133	-	-
12/31/80	5-7/8%	Note -	12/31/80-F	12/07/76	2,692	2,692	-	-
12/31/80	9-7/8%	Note -	12/31/80-W	1/02/79	3,546	3,546	-	-
1/02/81	11,040%	Bill -	1/02/81	1/08/80	4,018	4,018	-	-
1/29/81	1-211%	Bill -	1/29/81	2/05/80	3,989	3,989	-	-
1/31/81	8-3/4%	Note -	1/31/81-P	1/31/79	3,146	1,146	-	-
2/15/81	7-3/8%	Note -	2/15/81-A	2/15/74	1,842	1,842	-	-
2/15/81	7-3/8%	Note -	2/15/81-C	2/18/75	4,796	4,796	-	-
2/26/81	13,527%	Bill -	2/26/81	3/04/80	4,020	4,020	-	-
2/28/81	9-3/4%	Note -	2/28/81-Q	2/28/79	2,887	2,887	-	-
3/26/81	14,459%	Bill -	3/26/81	4/01/80	4,016	4,016	-	-
3/31/81	6-7/8%	Note -	3/31/81-H	3/08/77	2,809	2,809	-	-
3/31/81	9-5/8%	Note -	3/31/81-R	4/09/79	3,516	3,516	-	-
4/01/81	1-1/2%	Note -	4/01/81-EA	4/01/76	*	*	-	-
4/23/81	10,440%	Bill -	4/23/81	4/29/80	4,016	4,016	-	-
4/30/81	9-3/4%	Note -	4/30/81-S	4/30/79	3,013	3,013	-	-
5/15/81	7-3/8%	Note -	5/15/81-O	1/26/76	2,020	2,020	-	-
5/15/81	7-1/2%	Note -	5/15/81-M	2/15/78	3,893	3,893	-	-

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

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

PUBLIC DEBT OPERATIONS

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

Securities	Issue date	Maturity date	Interest rate (percent)	(Payable in U.S. dollars; dollar amount in millions)		
				Amount Issued	Retired	Total outstanding end of month
<u>1980—August</u>						
Bills.....	11/29/79	08/01/80	-	-	161	
	12/21/79	08/01/80	-	-	101	
	04/11/80	08/01/80	-	-	25	
	08/01/80	10/01/80	-	101	-	
	08/01/80	11/03/80	-	102	-	
	08/01/80	01/05/81	-	118	-	
	08/01/80	09/02/80	-	101	-	
	08/15/80	02/12/81	-	300	-	
	08/18/80	04/01/81	-	319	-	
	08/18/80	05/01/81	-	123	-	
Certificates of indebtedness.....	05/07/80	08/07/80	9.75	-	25	
	05/14/80	08/14/80	8.60	-	40	
	05/16/80	08/18/80	8.60	-	11	
	05/23/80	08/25/80	8.95	-	25	
	05/28/80	08/28/80	7.70	-	183	
	05/29/80	08/29/80	7.70	-	146	
	06/10/80	09/10/80	6.50	-	6	
	07/11/80	10/14/80	8.20	-	26	
	07/15/80	10/15/80	8.20	-	24	
	07/18/80	10/20/80	8.20	-	4	
	07/21/80	10/21/80	8.20	-	43	
	07/25/80	10/27/80	7.90	-	54	
	07/30/80	10/30/80	8.25	-	22	
Notes.....	02/28/77	08/15/80	9.00	-	100	19,408
<u>September</u>						
Bills.....	11/30/79	09/02/80	-	-	255	
	12/21/79	09/02/80	-	-	12	
	08/01/80	09/02/80	-	-	101	
	09/15/80	12/01/80	-	146	-	
	09/26/80	05/01/81	11.40	108	-	
Certificates of indebtedness.....	06/10/80	09/10/80	6.50	-	29	
	06/11/80	09/11/80	6.50	-	46	
	06/11/80	09/11/80	6.50	-	26	
	06/12/80	09/12/80	6.50	-	20	
	06/13/80	09/15/80	6.50	-	9	
	06/18/80	09/18/80	6.40	-	32	
	06/30/80	09/30/80	7.10	-	15	
	09/11/80	12/11/80	10.10	46	-	
	09/11/80	12/11/80	10.10	26	-	
	09/11/80	12/11/80	10.10	-	46	
	09/12/80	12/12/80	10.10	20	-	
	09/12/80	12/12/80	10.10	-	20	
	09/15/80	12/15/80	10.10	9	-	
	09/15/80	12/15/80	10.10	-	9	
	09/18/80	12/18/80	10.65	32	-	
	09/18/80	12/18/80	10.65	-	32	
Notes.....	10/02/78	09/30/80	8,625	-	400	18,721
<u>October</u>						
Bills.....	01/28/80	10/01/80	-	-	14	
	01/30/80	10/01/80	-	-	4	
	08/01/80	10/01/80	-	-	161	
	10/01/80	06/01/81	11.36	47	-	
	10/20/80	04/20/81	14.00	5	-	
	10/29/80	06/01/81	12.44	166	-	
	12/31/79	10/01/80	-	-	56	
Certificates of indebtedness.....	07/01/80	10/01/80	8.15	-	13	
	07/07/80	10/07/80	8.15	-	88	
	07/07/80	10/07/80	8.15	-	7	
	07/10/80	10/10/80	8.20	-	101	
	07/10/80	10/10/80	8.20	-	20	
	07/18/80	10/20/80	8.20	-	25	
	07/18/80	10/20/80	8.20	-	40	
	07/28/80	10/28/80	7.90	-	24	
	07/28/80	10/28/80	7.90	-	34	
	09/11/80	12/11/80	10.10	-	26	
	10/07/80	01/07/81	11.30	50	-	
	10/07/80	01/07/81	11.30	6	-	
	10/07/80	01/07/81	11.30	-	50	
	10/07/80	01/07/81	11.30	-	5	
	10/10/80	01/12/81	11.30	97	-	
	10/10/80	01/12/81	11.30	19	-	
	10/10/80	01/12/81	11.30	-	97	
	10/10/80	01/12/81	11.30	-	19	
November						
Bills.....	11/20/80	01/29/81	13.67	47	-	
	11/20/80	12/31/80	14.53	25	-	
	01/30/80	11/03/80	-	-	274	
	08/01/80	11/03/80	-	-	102	
						18,064

PUBLIC DEBT OPERATIONS

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

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1980- December</u>						
Bills.....	12/31/79 02/11/80 09/15/80 10/20/80 11/20/80 12/02/80 12/02/80 12/02/80 12/08/80	12/01/80 12/01/80 12/01/80 04/20/81 12/31/80 01/5/81 02/02/81 04/01/81 05/01/81	- - - 3.00 14.53 14.68 14.60 14.41 15.43	- - - - - 152 140 131 184	22 276 146 5 25 - - - -	
Notes.....	03/31/77 04/30/79 05/31/79	12/31/80 Q1/31/81 02/28/81	5.875 9.75 9.75	- - -	500 50 50	
<u>1981-January</u>						17,597
Bills.....	02/11/80 03/04/80 08/01/80 11/20/80 12/02/80 12/08/80 01/05/81 01/29/81 01/29/81	01/05/81 01/05/81 01/05/81 01/29/81 01/05/81 05/01/81 07/01/81 04/30/81 03/02/81	- - - - 13.76 14.68 15.43 12.95 14.82 14.44	- - - - - - 374 100 48	83 68 218 47 152 184 - - -	
<u>February</u>						17,367
Bills.....	06/17/80 08/15/80 12/02/80 02/03/81 02/03/81 02/18/81 02/18/81 09/15/76	02/02/81 02/12/81 02/02/81 05/01/81 08/03/81 09/01/81 10/01/81 02/15/81	- 8.92 14.60 14.91 13.91 14.04 13.81 7.375	- - - - 115 371 379 223	306 300 140 - - - - 160	
Notes.....						
<u>March</u>						17,549
Bills.....	07/01/80 01/29/81 03/02/81 03/03/81 03/03/81 03/03/81 03/03/81 06/03/77	03/02/81 03/02/81 09/01/81 04/01/81 03/03/81 05/01/81 10/01/81 11/02/81 03/31/81	- 14.44 14.01 13.77 14.52 - - - 6.875	- - 293 55 51 109 328 - -	412 48 - - - - - - 200	
Notes.....						
<u>April</u>						17,725
Bills.....	08/18/80 12/02/80 01/29/81 03/03/81 04/01/81 04/01/81 04/01/81 04/07/81 04/30/81	04/01/81 04/01/81 04/30/81 04/01/81 06/01/81 12/01/81 01/04/82 07/30/81	- 14.41 14.82 13.77 12.49 - 12.92 14.34	- - - - 59 305 291 200	319 131 100 55 - - - -	
						17,074

PUBLIC DEBT OPERATIONS

**Table PDO-9 - Foreign Currency Series Securities
Issued to Residents of Foreign Countries**

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1978-Dec.....	Notes	{ Deutsche marks Deutsche marks	12/15/78 12/15/78	12/15/81 12/14/82	5.95 6.20	931 664	-	1,595
1979-Jan.....	Notes	{ Swiss francs Swiss francs	1/26/79 1/26/79	7/26/81 1/26/83	2.35 2.65	744 459	-	2,798
Mar.....	Notes	{ Deutsche marks Deutsche marks	3/1/79 3/1/79	9/1/81 9/1/82	6.30 6.70	680 671	-	4,150
Nov.....	Notes	{ Deutsche marks Deutsche marks	11/12/79 11/12/79	5/12/82 5/12/83	8.55 8.50	451 668	-	5,269
1980-Jan.....	Notes	{ Deutsche marks Deutsche marks	1/25/80 1/25/80	7/26/82 7/26/83	8.50 8.45	561 607	-	6,437

UNITED STATES SAVINGS BONDS

Series E, EE and Series HH are the only savings bonds currently sold. Series E has been on sale since May 1, 1941 and Series EE and HH have been on sale since January 1, 1980. Series A-D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series H sold from June 1, through December 31, 1979. Series J and K were sold from May 1, 1952

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

Table SB-1. - Sales and Redemptions by Series, Cumulative through **April 30, 1980**

Series	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D <u>2/</u>	3,949	1,054	5,003	5,001		2
Series E and H <u>3/</u>	218,471	66,440	284,912	215,394	69,518	-
Series F and G.....	28,396	1,125	29,321	29,515	-	7
Series J and K.....	3,556	198	3,754	3,752	-	2
Total A-K <u>3/</u>	254,371	68,818	323,189	253,661	69,518	11

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined 1/

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>4/</u>	Accrued discount	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-70.....	184,355	32,788	217,204	165,868	147,756	18,112	51,281	55
1971.....	5,982	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,130	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	3,446	10,790	6,543	5,133	1,409	69,733	23
T. Q.....	1,833	902	2,735	1,717	1,346	371	70,752	22
1977.....	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
1978.....	5,026	4,104	12,131	7,747	5,971	1,776	79,798	16
1979.....	7,295	4,318	11,613	10,975	8,148	2,827	80,440	13
1980.....	4,519	4,171	8,989	16,702	11,446	5,256	72,727	12
Calendar years:								
1935-60.....	186,712	337,780	524,477	168,605	149,936	18,669	51,842	50
1971.....	5,977	2,192	,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	7,036	3,305	10,406	6,292	4,959	1,332	67,464	25
1976.....	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977.....	7,954	3,910	11,363	7,110	5,520	1,590	76,602	21
1978.....	7,959	4,150	11,898	8,195	6,312	1,883	80,546	18
1979.....	6,988	4,294	11,643	12,326	8,045	3,292	79,517	7
1980.....	4,124	4,124	8,247	15,543	10,405	5,138	72,217	11
Months:								
1980-Apr.....	390	371	761	2,515	1,587	929	73,889	12
May.....	340	352	692	1,334	859	475	73,247	12
June.....	30	376	675	850	579	271	73,072	12
July.....	319	324	643	747	514	233	72,968	12
Aug.....	233	274	557	673	461	211	72,853	12
Sept.....	276	327	605	729	499	229	72,727	12
Oct.....	294	341	636	692	471	221	72,669	12
Nov.....	259	288	546	691	438	253	72,524	12
Dec.....	289	349	634	945	599	346	72,217	11
1981-Jan.....	348	358	706	1,866	1,183	683	71,057	11
Feb.....	349	327	606	1,219	784	436	70,443	11
Mar.....	375	336	711	1,097	711	387	70,057	11
Apr.....	193	250	443	982	598	354	69,518	11

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>3/</u>	Accrued discount <u>4/</u>	Interest-bearing debt	Matured non-interest-bearing debt
E and H <u>2/</u>								
<u>Fiscal years:</u>								
1941-70.....	148,455	30,411	178,927	127,646	111,791	15,854	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.O.....	1,833	902	2,735	1,715	1,345	371	70,752	-
1977.....	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
1978.....	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-
1979.....	7,295	4,318	11,613	10,972	8,143	2,828	80,440	-
1980.....	4,819	4,171	8,989	16,702	11,446	5,256	72,727	-
<u>Calendar years:</u>								
1941-70.....	150,812	31,408	182,220	130,378	113,988	16,389	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,284	5,471	1,353	63,349	-
1975.....	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976.....	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
1977.....	7,954	3,910	11,853	7,114	5,524	1,591	76,602	-
1978.....	7,959	4,180	12,139	8,195	6,312	1,883	80,546	-
1979.....	6,988	4,298	11,286	12,316	9,033	3,283	79,517	9
1980.....	4,124	4,124	8,247	15,547	10,407	5,139	72,217	-
<u>Months:</u>								
1980-Apr.....	390	371	761	2,515	1,587	929	73,884	-
May.....	340	352	692	1,334	859	475	73,247	-
June.....	301	374	675	849	578	271	73,072	-
July.....	319	324	643	747	514	233	72,968	-
Aug.....	283	274	557	673	461	211	72,853	-
Sept.....	276	327	603	729	499	229	72,727	-
Oct.....	294	341	636	692	471	221	72,669	-
Nov.....	259	288	546	691	438	253	72,524	-
Dec.....	289	349	638	945	599	346	72,217	-
1981-Jan.....	348	358	706	1,866	1,183	683	71,057	-
Feb.....	279	327	606	1,219	784	436	70,443	-
Mar.....	375	337	711	1,097	711	387	70,057	-
Apr.....	193	250	443	982	598	384	69,518	-
Series F,G,J, and K, combined <u>5/ 6/ 7/</u>								
<u>Fiscal years:</u>								
1941-70.....	31,951	1,323	33,274	33,226	31,911	1,315	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
T.O.....	-	-	-	1	1	*	-	19
1977.....	-	-	-	1	1	*	-	18
1978.....	-	-	-	4	3	1	-	13
1979.....	-	-	-	3	3	*	-	10
1980.....	-	-	-	1	2	-1	-	10
<u>Calendar years:</u>								
1941-70.....	31,951	1,323	33,274	33,230	31,913	1,316	-	58
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
1976.....	-	-	-	8	6	2	-	13
1977.....	-	-	-	-4	-3	-1	-	18
1978.....	-	-	-	3	2	1	-	15
1979.....	-	-	-	11	12	-1	-	9
1980.....	-	-	-	-4	-2	-2	-	9
<u>Months:</u>								
1980-Apr.....	-	-	-	-	-	-	-	10
May.....	-	-	-	-	-	-	-	10
June.....	-	-	-	-	-	-	-	10
July.....	-	-	-	-	-	-	-	10
Aug.....	-	-	-	-	-	-	-	10
Sept.....	-	-	-	-	-	-	-	10
Oct.....	-	-	-	-	-	-	-	10
Nov.....	-	-	-	-	-	-	-	10
Dec.....	-	-	-	-	-	-	-	9
1981-Jan.....	-	-	-	-	-	-	-	9
Feb.....	-	-	-	-	-	-	-	9
Mar.....	-	-	-	-	-	-	-	9
Apr.....	-	-	-	-	-	-	-	9

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued 2/

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 4/	Accrued discount 4/		
Series E C								
<u>Fiscal years:</u>								
1941-70.....	137,805	30,411	168,216	121,838	105,984	15,854	2,211	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,090	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.	1,761	902	2,663	1,611	1,241	371	80	62,621
1977.....	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
1978.....	7,774	4,104	11,879	7,244	5,469	1,775	325	71,383
1979.....	7,061	4,318	11,379	10,151	7,323	2,828	345	72,266
1980.....	4,684	4,171	8,855	15,417	10,160	5,256	537	65,167
<u>Calendar years:</u>								
1941-70	140,026	31,408	171,434	124,300	107,911	16,389	2,316	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975.....	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976.....	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
1977.....	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235
1978.....	7,718	4,180	11,898	7,645	5,762	1,883	333	72,154
1979.....	6,783	4,298	11,081	111,367	8,084	3,283	356	71,512
1980.....	4,028	4,124	8,151	14,346	9,206	5,139	599	64,719
<u>Month:</u>								
1980-Apr.....	393	371	764	2,322	1,393	929	67	66,232
May.....	338	352	690	1,187	712	475	56	65,678
June.....	317	374	691	774	503	271	73	65,521
July.....	303	323	526	634	451	234	47	65,416
Aug.....	293	274	558	631	420	211	61	65,291
Sept.....	256	327	583	685	455	229	23	65,167
Oct.....	329	341	636	632	411	221	75	65,129
Nov.....	259	288	536	633	380	253	32	65,000
Dec.....	277	349	626	865	519	346	42	64,719
1981-Jan.....	317	358	674	1,752	1,069	683	33	63,608
Feb.....	267	327	606	1,117	681	436	53	53,032
Mar.....	368	336	704	979	592	387	73	62,684
Apr.....	197	250	447	915	531	384	65	62,151
Series H 3/								
<u>Fiscal years:</u>								
1952-70.....	10,711	-	10,711	5,808	5,808	-	2,211	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
1978.....	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	80	8,131
1977.....	319	-	319	425	425	-	313	8,338
1978.....	251	-	251	498	498	-	325	8,415
1979.....	234	-	234	820	820	-	345	8,174
1980.....	134	-	134	1,285	1,285	-	537	7,560
<u>Calender years:</u>								
1952-70	10,786	-	10,786	6,077	6,077	-	2,316	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
1973.....	282	-	282	465	465	-	319	7,594
1974.....	338	-	338	506	506	-	310	7,736
1975.....	309	-	309	404	404	-	326	7,966
1976.....	310	-	310	427	427	-	327	8,177
1977.....	316	-	316	428	428	-	303	8,368
1978.....	240	-	240	550	550	-	333	8,392
1979.....	206	-	206	949	949	-	356	8,005
1980.....	96	-	96	1,201	1,201	-	500	7,498
<u>Month:</u>								
1980-Apr.....	-3	-	-3	193	193	-	67	7,657
May.....	2	-	2	147	147	-	56	7,569
June.....	-16	-	-16	75	75	-	73	7,551
July.....	16	-	16	63	63	-	47	7,552
Aug.....	-11	-	-11	41	41	-	61	7,561
Sept.....	20	-	20	44	44	-	23	7,560
Oct.....	-35	-	-35	60	60	-	75	7,540
Nov.....	10	-	10	58	58	-	32	7,524
Dec.....	12	-	12	80	80	-	42	7,498
1981-Jan.....	31	-	31	114	114	-	33	7,449
Feb.....	13	-	13	102	102	-	53	7,411
Mar.....	7	-	7	118	118	-	53	7,372
Apr.....	-4	-	-4	68	68	-	65	7,366

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS.

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds 2/

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 8/
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-64.....	87,140	39,488	22,025	17,463	48,043	38,949	9,094	-391
1965.....	5,346	2,184	1,935	246	3,284	3,165	115	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,543	2,820	2,816	4	3,772	3,772	-	-
T.O.....	1,689	797	794	3	891	891	-	-
1977.....	7,064	3,578	-577	1	3,487	3,487	-	-
1978.....	7,747	3,157	3,153	4	4,690	4,590	-	-
1979.....	10,975	5,654	5,651	3	4,927	4,927	-	-197
1980.....	16,703	10,430	10,428	2	6,430	6,430	-	-156
<u>Calendar years:</u>								
1951-70.....	129,586	57,346	36,958	20,387	71,392	60,727	10,664	-850
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976.....	6,771	3,275	3,275	8	3,487	3,487	-	-
1977.....	7,110	2,556	2,556	-4	4,553	4,553	-	-
1978.....	8,200	3,129	3,125	4	5,071	5,071	-	-
1979.....	12,126	6,448	6,448	11	5,709	5,709	-	158
1980.....	15,112	10,116	10,116	-4	5,709	5,709	-	-277
<u>Month:</u>								
1980-Apr.....	2,515	1,326	1,326	-	788	788	-	401
May.....	1,334	1,618	1,618	-	830	830	-	-1,115
June.....	850	2,067	2,066	1	1,181	1,181	-	-2,398
July.....	747	486	486	-	239	239	-	21
Aug.....	673	441	441	-	235	235	-	-3
Sept.....	729	531	531	*	376	376	-	-178
Oct.....	692	473	473	-	241	241	-	-21
Nov.....	691	353	353	-	175	175	-	163
Dec.....	945	547	546	*	317	317	-	81
1981-Jan.....	1,866	397	397	*	1,469	1,469	-	-
Feb.....	1,219	1,193	1,193	*	26	26	-	-
Mar.....	1,098	1,413	1,413	*	-316	-316	-	-
Apr.....	982	838	838	*	144	144	-	-

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

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

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

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

3/ Series E and H sales and redemptions include unclassified Series EE and HH.

4/ Because there is a normal lag in classifying redemptions, the distributions of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the

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

5/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

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

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

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

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

7/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

8/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than \$500,000.

UNITED STATES SAVINGS NOTES

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

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales ^{1/}	Accrued discount	Sales plus accrued discount	Redemptions ^{2/}			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967-69.....	528	12	540	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	3	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	413
T.Q.....	*	6	6	11	8	3	407
1977.....	-	23	23	36	24	12	394
1978.....	-	22	22	31	19	12	385
1979.....	-	21	21	48	28	20	359
1980.....	-	21	21	76	41	35	304
Calendar years:							
1967-70.....	705	22	727 ^r	83	80	3	644
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	74	60	13	496
1974.....	*	39	39	82	56	16	453
1975.....	*	25	25	53	40	14	424
1976.....	*	24	24	42	29	13	406
1977.....	-	23	23	35	23	12	393
1978.....	-	22	22	33	20	13	383
1979.....	-	21	21	52	30	22	352
1980.....	-	19	19	71	38	33	300
Month:							
1980-Apr.....	-	2	2	11	6	5	332
May.....	-	2	2	12	7	5	322
June.....	-	2	2	16	8	8	308
July.....	-	1	1	3	1	1	307
Aug.....	-	1	1	3	1	1	306
Sept.....	-	2	2	4	2	2	304
Oct.....	-	2	2	3	1	1	303
Nov.....	-	1	1	2	1	1	302
Dec.....	-	2	2	4	2	2	300
1981-Jan.....	-	2	2	2	1	1	300
Feb.....	-	1	1	6	3	3	295
Mar.....	-	1	1	10	5	5	287
Apr.....	-	1	1	5	3	3	283

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

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

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

* Less than \$500,000.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held 2/	Commercial banks 2/	Nonbank investors											
			Individuals 3/						Mutual savings banks			State and local governments		
			Total	Saving bonds	Other securities	Series E and H	Series 7/	Insurance companies	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/		
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3	
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5	
Dec.....	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9	9.3	
1956-June.....	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2	11.4	
Dec.....	199.4	59.5	140.9	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	6.7	11.1	
1957-June.....	193.5	56.2	137.4	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	6.5	11.1	
Dec.....	197.2	59.5	137.7	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	6.9	11.5	
1958-June.....	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9	11.6	
Dec.....	203.7	67.2	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9	11.2	
1959-June.....	204.4	61.5	142.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1	11.8	
Dec.....	210.6	60.3	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9	12.3	
1960-June.....	204.5	55.3	149.2	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	10.1	12.5	
Dec.....	207.5	62.1	145.5	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5	13.5	
1961-June.....	205.4	62.5	142.9	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	10.1	12.7	
Dec.....	212.3	67.2	145.2	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	10.9	13.5	
1962-June.....	211.5	65.1	146.4	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3	13.6	
Dec.....	216.2	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	12.0	14.8	
1963-June.....	215.0	64.3	150.7	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6	15.1	
Dec.....	217.2	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	12.6	15.6	
1964-June.....	214.7	60.2	154.6	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	12.0	15.8	
Dec.....	218.9	63.9	155.0	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	13.1	16.3	
1965-June.....	213.6	58.2	155.4	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	12.2	16.8	
Dec.....	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0	16.7	
1966-June.....	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6	16.9	
Dec.....	215.5	57.4	158.1	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	10.8	19.4	
1967-June.....	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4	19.3	
Dec.....	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	12.9	19.9	
1968-June.....	217.0	59.7	157.2	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7	22.7	
Dec.....	226.7	66.0	160.7	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5	21.9	
1969-June.....	214.0	55.3	158.7	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	10.3	22.0	
Dec.....	221.2	56.8	164.5	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4	25.0	
1970-June.....	217.2	52.6	164.7	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.0	21.0	
Dec.....	229.1	62.7	166.4	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	19.8	19.9	
1971-June.....	228.9	61.0	167.9	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	31.9	17.2	
Dec.....	247.1	65.3	181.8	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.1	15.6	
1972-June.....	243.6	60.9	182.8	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	49.2	14.0	
Dec.....	261.7	67.7	194.0	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5	17.0	
1973-June.....	258.9	58.8	200.1	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	59.4	16.6	
Dec.....	260.9	60.3	200.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7	19.3	
1974-June.....	255.6	53.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9	17.3	
Dec.....	271.0	55.6	215.4	84.2	62.9	.5	20.8	6.2	2.5	12.4	29.2	58.8	22.1	
1975-June.....	303.2	69.0	234.1	86.8	65.0	.5	21.3	7.1	3.5	13.8	31.7	66.0	25.2	
Dec.....	349.4	85.1	264.2	90.8	66.9	.4	21.3	9.5	4.5	21.3	34.2	66.5	37.4	
1976-June.....	376.4	92.5	283.8	96.2	69.2	.4	26.6	10.6	5.4	24.7	39.3	69.8	37.8	
Dec.....	409.5	103.8	305.7	101.6	71.6	.4	29.6	12.7	5.9	26.1	41.6	78.1	39.7	
1977-June.....	421.0	102.8	318.2	104.9	74.0	.4	30.5	12.8	6.2	20.6	49.1	87.9	36.7	
Dec.....	461.3	101.4	359.9	107.8	76.3	.4	31.1	15.5	5.9	21.7	50.8	109.6	48.6	
1978-June.....	477.8	99.1	378.7	109.0	78.7	.4	29.9	14.6	5.3	20.5	59.8	119.3	50.2	
Dec.....	508.6	93.1	415.5	114.0	80.3	.4	33.3	14.9	5.0	21.2	64.4	137.8	58.2	
1979-Mar.....	519.6	92.5	427.1	116.1	80.2	.4	35.5	15.3	4.7	23.5	65.5	132.8	69.2	
Apr.....	517.1	92.0	425.1	116.0	80.2	.4	35.4	14.8	5.0	24.6	65.9	127.6	71.5	
May.....	521.5	94.2	427.3	116.9	80.2	.4	36.3	14.6	4.9	25.2	66.2	118.0	81.5	
June.....	516.6	93.5	423.1	113.2	80.2	.4	32.6	14.5	4.8	26.1	66.6	119.5	78.4	
July.....	519.8	89.8	430.0	114.1	80.3	.4	33.4	14.7	4.8	25.4	66.5	124.4	80.1	
Aug.....	521.5	89.0	432.5	114.6	80.3	.4	33.9	14.8	4.8	24.7	r 66.6	123.7	83.3	
Sept.....	523.4	90.1	433.3	115.5	80.4	.4	34.7	15.0	4.8	24.0	r 66.5	125.2	82.3	
Oct.....	526.5	90.4	436.1	116.0	80.1	.4	35.5	15.0	4.7	24.3	67.1	124.4	84.6	
Nov.....	528.6	91.5	437.1	115.4	79.7	.4	35.3	14.8	4.7	24.6	67.2	119.6	90.8	
Dec.....	540.5	91.5	449.0	116.1	79.5	.4	36.2	14.8	4.7	r 24.9	67.4	123.8	97.4	
1980-Jan.....	546.9	92.2	454.7	117.0	78.2	.4	38.4	14.5	4.5	26.5	67.8	125.0	99.4	
Feb.....	551.0	92.9	458.7	113.8	77.3	.4	36.1	14.7	4.5	28.1	72.9	124.7	100.0	
Mar.....	560.5	92.4	468.1	124.8	75.6	.4	48.8	15.3	4.6	21.8	68.1	119.9	113.5	
Apr.....	563.0	90.3	472.7	125.3	73.9	.3	51.1	15.2	4.6	25.7	67.3	116.7	117.9	
May.....	562.9	92.0	470.9	124.3	73.2	.3	50.8	13.7	4.6	25.0	67.6	117.5	118.2	
June.....	558.2	93.6	464.6	120.1	73.1	.3	46.7	13.8	4.5	22.7	67.4	122.9	113.2	
July.....	572.9	94.4	478.5	121.2	73.0	.3	47.9	14.4	4.7	25.3	68.9	124.7	119.3	
Aug.....	583.8	98.1	485.7	124.1	72.9	.3	50.9	14.1	5.0	24.6	70.7	126.3	120.9	
Sept.....	589.2	100.9	488.3	123.0	72.7	.3	50.0	14.4	5.3	25.5	73.4	126.3	120.4	
Oct.....	593.3	103.4	489.9	122.9	72.7	.3	49.9	13.3	5.5	25.3	73.1	127.7	120.1	
Nov.....	603.2	101.8	501.4	125.1	72.5	.3	52.1	15.4	5.6	24.8	74.6	132.6	123.4	
Dec.....	616.4	104.7	511.7	129.2	72.2	.3	56.7	15.2	5.8	24.6	74.7	134.3	127.9	
1981-Jan.....	627.4	108.1	519.3	134.2	71.1	.3	62.8	15.3	5.8	22.8	73.0	133.9	134.3	
Feb.....	639.6	107.4	532.2	136.2	70.4	.3	65.5	15.0	5.8	22.4	76.0	136.8	140.0	
Mar. p.....	654.6	108.5	546.1	138.6	70.1	.3	68.2	14.8	6.0	21.5	77.8	142.7	144.7	

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

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

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

Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international

accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending organizations to reflect the unified budget concept.

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

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

p Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP

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

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

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

Table TSO-1.-Summary of Federal Securities
March 31, 1981
(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors ^{2/}	Memorandum: Held by 61,230 corporate pension trust funds ^{4/}
				5,343 commercial banks ^{2/}	458 mutual savings banks ^{2/}	Insurance companies		476 savings and loan associations	411 corpora- tions	State and local government			
				286 Life	437 fire, casualty, and marine			310	178 pension general and re- tirement funds				
<u>Public debt issues:</u>													
<u>Interest-bearing public debt securities:</u>													
marketable.....	661,142	128,342	532,800	80,710	4,098	3,228	8,470	4,163	7,203	13,222	9,095	402,611	18,470
Nonmarketable ^{5/}	302,065	181,570	120,495	-	-	-	-	-	-	-	-	120,495	-
Special issues.....													
Total interest-bearing public debt securities.	963,207	309,912	653,295	80,710	4,098	3,228	8,470	4,163	7,203	13,222	9,095	523,106	18,470
<u>Matured debt and debt bearing no interest</u>	1,324	-	1,324	-	-	-	-	-	-	-	-	1,324	-
Total public debt securities.....	964,531	309,912	654,619	80,710	4,098	3,228	8,470	4,163	7,203	13,222	9,095	524,430	18,470
<u>Government agency issues:</u>													
Regular issues.....	2,440	198	2,242	109	135	67	44	37	3	59	215	1,573	121
Participation certificates ^{6/}	3,067	1,338	1,729	524	171	102	169	260	51	168	146	132	74
Total Govt. agency securities covered in Treasury Survey.....	5,507	1,536	3,971	633	306	175	213	297	54	227	361	1,705	195
Nonsurveyed Govt. agency securities.....	863	59	804										
Total Govt. agency securities ^{7/}	6,370	1,595	4,775										
Total Federal securities..	970,901	311,507	659,394										

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP

March 31, 1981

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

Classification	Total amount outstanding 1/	Par values - in millions of dollars											Held by all other investors 2/	Memorandum: Held by 61,230 corporate pension trust funds 4/		
		Held by investors covered in Treasury Survey														
		U.S. Government accounts and Federal Reserve banks 2/	5,343 commercial banks 2/	458 mutual savings banks 2/	Insurance companies	476	437 fire, casualty, and marine	savings and loan associations	411 corporations	State and local governments	178					
By type security:																
Issued by U.S. Government:																
Treasury bills.....	235,315	42,634	12,464	425	357	455	512	1,879	4,877	824	170,888	3,012				
Treasury notes.....	336,505	59,430	64,855	3,284	1,294	6,520	3,506	3,926	6,741	2,269	184,681	9,058				
Treasury bonds.....	89,323	26,279	3,391	390	1,578	1,494	145	1,398	1,604	6,002	47,041	6,400				
Total.....	661,142	128,342	80,710	4,098	3,228	8,470	4,163	7,203	13,222	9,095	402,610	18,470				
By maturity distribution:																
Fall classes (due or first becoming callable):																
Within 1 year.....	321,060	56,278	30,210	1,329	665	1,666	1,496	3,826	7,295	1,038	217,257	4,362				
1 to 5 years.....	201,773	36,122	41,468	1,938	691	3,301	2,493	1,682	3,885	783	109,409	5,606				
5 to 10 years.....	67,323	18,082	6,490	529	775	2,560	127	501	936	1,422	35,902	2,293				
10 to 15 years.....	29,867	5,988	1,064	163	530	716	19	376	680	2,970	17,363	2,966				
15 to 20 years.....	8,865	3,724	299	14	90	38	5	33	94	505	4,062	472				
20 years and over.....	32,254	8,149	1,179	126	478	189	24	784	331	2,377	18,618	2,771				
Total.....	661,142	128,342	80,710	4,098	3,228	8,470	4,163	7,203	13,222	9,095	402,610	18,470				
Maturity classes (final maturity):																
Within 1 year.....	318,925	55,714	30,111	1,317	597	1,556	1,467	3,775	7,174	1,011	216,202	4,330				
1 to 5 years.....	203,909	36,686	46,568	1,950	759	3,411	2,522	1,733	4,006	810	110,464	5,638				
> 5 to 10 years.....	61,995	15,208	6,424	511	722	2,424	111	461	853	1,390	31,891	2,228				
> 10 to 15 years.....	24,656	4,233	896	96	406	663	27	273	510	2,037	15,515	2,177				
> 15 to 20 years.....	13,582	5,343	270	90	248	202	12	144	296	1,076	5,899	994				
> 20 years and over.....	38,076	11,158	1,441	135	497	213	25	816	382	2,768	20,640	3,103				
Total.....	661,142	128,342	80,710	4,098	3,228	8,470	4,163	7,203	13,222	9,095	402,610	18,470				

Footnotes at end of Table TSO-5.

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

Issue	Total amount outstanding 1/	Par values - in millions of dollars)											Held by all other investors 2/	Memorandum: Held by 61,230 corporate pension trust funds 4/		
		Held by investors covered in Treasury Survey														
		U.S. Government accounts and Federal Reserve banks 2/	5,343 commercial banks 2/	458 mutual savings banks 2/	Insurance companies	476	437 fire, casualty, and marine	savings and loan associations	411 corporations	State and local governments	178					
Treasury Bills																
Regular weekly and annual maturities:																
Apr. 1981.....	55,326	6,441	2,279	73	36	77	55	278	817	389	44,883	272				
May 1981.....	37,871	7,407	1,633	58	48	54	13	184	724	126	27,629	144				
June 1981.....	41,995	9,039	2,657	51	45	76	61	535	983	58	28,439	260				
July 1981.....	25,491	3,700	1,111	75	138	80	70	178	466	56	19,618	1,890				
Aug. 1981.....	21,522	4,445	1,043	35	4	47	33	359	516	13	15,028	40				
Sept. 1981.....	21,474	4,669	1,121	40	2	26	113	124	366	125	14,888	50				
Oct. 1981.....	4,009	1,097	540	26	10	2	43	46	114	6	2,125	33				
Nov. 1981.....	3,963	891	421	23	1	15	24	55	174	24	2,335	25				
Dec. 1981.....	9,031	1,970	569	25	0	71	48	33	266	19	6,021	193				
Jan. 1982.....	4,684	682	417	4	12	2	19	10	205	1	3,333	14				
Feb. 1982.....	5,265	1,168	356	9	4	6	6	19	230	-	3,467	15				
Mar. 1982.....	4,684	1,124	317	7	-	1	27	58	16	7	3,126	26				
Total Treasury Bills.....	235,315	42,634	12,464	425	357	455	512	1,879	4,877	824	170,888	3,012				
Treasury Notes:																
9-3/4 Apr. 1981-S.....	3,013	262	478	14	2	7	29	16	56	1	2,148	33				
7-3/8 May 1981-D.....	2,020	191	532	44	12	111	25	51	67	12	976	66				
7-1/2 May 1981-M.....	3,893	1,071	766	38	3	31	38	26	93	10	1,818	46				
9-3/4 May 1981-T.....	2,542	411	427	15	10	15	19	45	18	1	1,581	34				
6-3/4 June 1981-J.....	2,514	80	444	27	13	48	78	206	121	4	1,493	23				
9-1/8 June 1981-U.....	3,057	364	548	23	3	8	28	17	159	4	1,903	28				
9-3/8 July 1981-V.....	3,222	353	703	18	14	8	31	33	146	1	1,945	45				
7-5/8 Aug. 1981-F.....	2,586	364	861	76	9	84	22	30	53	11	1,077	69				
8-3/8 Aug. 1981-N.....	4,110	1,366	836	21	5	12	55	1	124	4	1,682	57				
9-5/8 Aug. 1981-W.....	3,729	571	668	40	4	5	21	221	107	6	2,086	48				
6-3/4 Sept. 1981-K.....	2,968	181	646	27	6	39	52	337	58	-	1,622	22				
10-1/8 Sept. 1981-X.....	3,695	408	523	28	12	30	17	-	80	2	2,594	56				
12-5/8 Oct. 1981-Y.....	4,457	596	629	23	4	22	14	5	61	15	3,088	48				
7 Nov. 1981-G.....	2,543	121	770	62	30	81	83	157	52	18	1,168	55				
7-3/4 Nov. 1981-B.....	4,477	1,893	866	83	9	150	33	10	36	15	1,382	100				
12-1/8 Nov. 1981-Z.....	4,894	649	1,152	42	7	20	27	2	267	15	2,713	112				
7-1/4 Dec. 1981-L.....	3,452	192	774	23	5	54	28	133	69	14	2,161	91				
11-3/8 Dec. 1981-AB.....	4,307	57	699	34	6	8	41	23	269	8	2,641	63				
11-1/2 Jan. 1982-N.....	4,85	463	1,011	34	14	37	48	5	118	2	2,752	73				
6-1/8 Feb. 1982-D.....	2,697	60	691	97	33	112	159	315	70	4	1,156	29				
13-7/8 Feb. 1982-P.....	4,498	550	969	51	4	34	26	148	74	10	2,632	88				
7-7/8 Mar. 1982-G.....	2,853	254	1,096	27	5	23	51	29	52	8	1,309	44				
15 Mar. 1982-Q.....	4,072	677	1,109	29	2	55	18	36	99	6	2,043	69				
11-3/8 Apr. 1982-R.....	4,573	496	1,364	35	5	21	32	27	103	10	2,460	40				
7 May 1982-E.....	2,613	56	602	48	13	108	80	106	79	20	1,501	54				
8 May 1982-A.....	2,747	1,450	314	46	5	57	13	1	17	5	838	68				
9-1/4 May 1982-K.....	3,756	1,070	806	17	11	26	14	*	61	1	1,549	58				
9-3/8 May 1982-S.....	4,284	364	1,175	18	*	12	110	147	205	4	2,250	65				
8-1/4 June 1982-M.....	2,594	119	684	23	*	28	36	8	53	5	1,638	61				
8-5/8 June 1982-T.....	5,215	705	814	25	1	21	115	60	158	-	3,296	84				
8-7/8 July 1982-U.....	5,337	1,000	880	65	8	51	46	219	210	27	2,831	54				
8-1/8 Aug. 1982-B.....	2,918	1,164	494	42	11	108	5	*	43	25	1,026	84				
9 Aug. 1982-M.....	3,587	1,074	680	24	12	49	63	16	44	2	1,623	38				

TREASURY SURVEY OF OWNERSHIP, March 31, 1981

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

[ar values - in millions of dollars]

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP

March 31, 1981

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	5,362 Total amount outstand- ing 1/	Held by investors covered in Treasury Survey										Held by all other inves- tors 3/	Memorandum: Held by 60,408 corporate pension trust funds 4/
		2 U.S. Govern- ment ac- counts and Federal Reserve banks	3,045 commer- cial banks	460 mutual savings banks	2/	Insurance companies	481 savings and loan associations	415 corpo- rations	State and local government 492	311 general funds	181 pension and re- tirement funds		
Export-Import Bank: Participation Certificates...	250	16	92	10	2	9	11	15	18	8	70	3	
Federal Housing Administration: Debtentures.....	465	161	54	16	5	3	13	1	*	6	205	5	
Government National Mortgage Association: Participation Certificates...	2,817	1,322	432	160	106	160	250	35	150	139	62	71	
U.S. Postal Service: Bonds.....	250	37	15	13	22	2	1	-	9	43	107	84	
Tennessee Valley Authority: Bonds.....	1,725	-	39	106	39	38	23	3	49	166	1,262	32	
Total Government agency securities covered by survey..	5,507	1,536	633	306	175	213	297	54	227	361	1,706	195	

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

(Par values - in millions of dollars)

Issue	5,362 Total amount outstand- ing 1/ 8/	Held by investors covered in Treasury Survey										Held by all other inves- tors 3/	Memorandum: Held by 60,408 corporate pension trust funds 4/
		2 U.S. Govern- ment ac- counts and Federal Reserve banks	3,045 commer- cial banks	460 mutual savings banks	2/	Insurance companies	481 savings and loan associations	415 corpo- rations	State and local governments 492	311 general funds	181 pension and re- tirement funds		
Farm Credit Administration: Discount Notes.....	3,219	-	1,149	83	15	58	103	141	165	145	1,360	72	
Consolid. Bonds.....	48,470	1,511	6,541	510	42	276	874	87	1,387	160	37,084	1,025	
BC DEBS.....	584	35	339	46	6	41	66	5	14	25	7	32	
FICB DEBS.....	1,388	59	738	105	15	85	148	19	121	36	62	168	
FLB Bonds.....	11,507	959	2,477	315	58	258	452	69	418	363	6,138	612	
Total PCA.....	65,167	2,563	11,245	1,059	136	718	1,642	320	2,105	728	44,651	1,909	
Farmers Home Administration: Insured Notes.....	2,052	176	389	175	163	151	114	8	130	286	460	65	
Federal Home Loan Banks: Discount Notes.....	6,880	2,445	529	53	1	6	24	-	98	4	3,721	42	
Bonds.....	36,911	-	8,870	818	401	462	1,942	385	1,679	779	21,574	1,482	
FHLMC MTG. Backed Certi- ficates & Bonds	2,409	-	328	154	409	63	612	28	53	292	472	288	
FHLMC MTG. Part. Certi- ficates	15,077	-	60	110	50	3	402	*	484	64	13,903	175	
FHLMC Capital Debentures.....	200	-	139	3	21	11	11	-	7	5	4	72	
Issues to State and Local Govts.	3	-	-	-	-	-	-	-	3	-	-	-	
Total FHLB.....	61,480	2,445	9,926	1,137	882	545	2,991	413	2,324	1,144	39,674	2,059	
Federal National Mortgage Association: Discount Notes.....	7,548	3,191	1,161	114	23	19	163	15	357	90	2,415	27	
Interest Bearing Notes.....	77	-	18	1	*	1	*	*	*	-	56	-	
Debentures.....	45,600	-	8,904	1,175	100	558	2,207	344	2,404	523	29,385	1,633	
Capital Debentures.....	786	116	305	80	11	14	86	3	73	20	79	25	
MTC. Backed Bonds.....	200	59	68	8	1	4	2	-1	*	1	56	1	
Issues to State and Local Govts.....	455	-	-	-	-	-	-	-	455	-	-	-	
Total FNMA.....	54,666	3,366	10,456	1,378	135	596	2,459	363	3,289	633	31,992	1,666	
Total.....	183,365	8,550	32,017	3,748	1,316	2,010	7,206	1,103	7,848	2,792	116,777	5,654	

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-8.

2/ Excludes trust departments.

3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government sponsored agencies.

4/ Consists of corporate pension trust fund and profit-sharing plans which involve retirement benefits. The data are compiled from quarterly reports by banks trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private

investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

5/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

6/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.

7/ Includes matured securities outstanding on which interest has ceased.

8/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

9/ Data on these Securities were first published in the January 1979 Treasury Bulletin.

10/ Direct placements (mortgage-backed bonds) with State and local governments with various interest rates and maturity dates.

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, April 30, 1981

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

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

Table MQ-1. - Treasury Bills

Table MQ-2. - Treasury Notes

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Date	Price	Date	Price	
							Price	Date	Price	Date	
\$2,020	7-3/8%	-	5/15/81-O	99.20	+.12	16.57%	+3.30%	1/26/76	105.08	12/12/76	91.09
3,893	7-1/2	-	5/15/81-M	99.19	+.11	17.47	+4.08	2/15/78	99.26	6/17/80	91.10
2,542	9-3/4	-	5/31/81-T	99.14	+.02	16.01	+2.82	5/31/79	101.26	6/17/80	93.16
2,514	6-3/4	-	6/30/81-J	98.17	+.03	15.49	+2.47	6/03/79	100.30	6/28/77	89.22
3,057	9-1/8	-	6/30/81-U	98.31	-.01	15.04	+2.06	7/02/79	101.12	6/13/80	92.08
3,222	9-3/8	-	7/31/81-V	98.17	-.07	15.09	+2.02	7/31/79	101.20	6/17/80	92.12
2,586	7-5/8	-	8/15/81-F	97.22	-.08	15.64	+2.38	7/09/76	106.10	12/02/76	90.00
4,110	8-3/8	-	8/15/81-N	97.26	-.12	15.92	+2.62	8/15/78	100.18	6/13/80	90.25
3,729	9-5/8	-	8/31/81-W	98.03	-.16	15.42	+2.32	8/31/79	101.28	6/17/80	92.08
2,968	6-3/4	-	9/30/81-K	96.20	-.13	15.31	+2.20	9/07/77	99.25	9/06/77	88.60
3,695	10-1/8	-	9/30/81-X	97.29	-.21	15.36	+2.16	10/09/79	102.18	6/17/80	92.28
4,457	12-5/8	-	10/31/81-Y	98.22	-.00	15.46	+2.26	10/31/79	105.22	6/16/80	95.22
2,543	7	-	11/15/81-G	95.24	-.24	15.51	+2.49	10/12/76	104.10	11/26/76	88.01
4,477	7-3/4	-	11/15/81-B	96.04	-.22	15.50	+2.27	11/15/74	106.30	12/02/76	88.30
4,894	12-1/8	-	11/30/81-Z	98.05	-.04	15.54	+2.26	11/30/79	105.12	6/13/80	94.18
3,452	7-1/4	-	12/31/81-L	95.04	-.26	15.18	+2.09	12/07/77	99.24	12/01/77	87.14
4,307	11-3/8	-	12/31/81-AB	97.20	-.04	15.24	+2.07	12/31/79	104.16	6/13/80	93.16
4,485	11-1/2	-	1/31/82-N	97.14	-.08	15.22	+2.01	1/31/80	104.28	6/13/80	93.12
2,697	6-1/8	-	2/15/82-D	93.18	-.02	14.99	+2.20	1/06/77	99.30	12/31/76	85.28
4,488	13-7/8	-	2/28/82-P	99.00	-.20	15.19	+2.06	2/29/80	108.19	6/13/80	97.14
2,853	7-7/8	-	3/31/82-G	94.00	-.18	15.12	+2.37	3/06/78	100.07	4/17/78	87.21
4,072	15	-	3/31/82-Q	99.31	-.23	15.04	+1.90	3/31/80	110.20	6/13/80	99.14
4,573	11-3/8	-	4/30/82-R	96.20	-.22	15.15	+2.05	4/30/80	105.02	6/13/80	95.07
2,613	7	-	5/15/82-E	92.30	-.02	14.56	+1.66	4/04/77	101.25	4/14/77	85.23
2,747	8	-	5/15/82-A	93.22	-.10	14.77	+1.85	5/15/75	108.04	12/03/76	87.13
3,556	9-1/4	-	5/15/82-K	94.21	-.11	14.99	+1.80	11/15/78	101.23	6/13/80	89.21
4,284	9-3/8	-	5/31/82-S	94.19	-.13	14.96	+1.78	6/04/80	101.26	6/17/80	92.14
2,594	8-1/4	-	6/30/82-H	93.05	-.11	14.84	+1.68	6/07/78	100.07	8/09/78	87.08
5,215	8-5/8	-	6/30/82-T	93.14	-.10	14.95	+1.81	6/30/80	100.11	6/20/80	90.28
5,337	8-7/8	-	7/31/82-U	93.09	-.19	14.94	+1.76	7/31/80	99.22	7/24/80	90.28
2,918	8-1/8	-	8/15/82-B	92.28	-.14	14.34	+1.59	8/15/75	108.20	12/10/76	86.19
3,587	9	-	8/15/82-M	93.10	-.22	14.86	+1.78	8/15/79	101.06	6/16/80	88.12
5,127	11-1/8	-	8/31/82-V	95.26	-.22	14.69	+1.57	9/02/80	100.22	9/03/80	94.02
2,501	8-3/8	-	9/10/82-J	92.06	-.16	14.68	+1.52	9/06/78	100.02	9/11/78	86.16
5,120	11-7/8	-	9/30/82-W	96.14	-.20	14.75	+1.69	9/30/80	100.26	10/06/80	95.00
4,823	12-1/8	-	10/31/82-X	96.25	-.27	14.60	+1.48	10/31/80	99.25	10/24/80	95.13
2,737	7-1/8	-	11/15/82-F	90.02	-.16	14.56	+1.50	10/17/77	99.15	10/06/77	83.19
2,902	7-7/8	-	11/15/82-C	90.31	-.29	14.64	+1.76	11/17/75	107.20	12/03/76	85.02
4,966	13-7/8	-	11/30/82-Y	98.21	-.01	14.86	+1.46	12/01/80	102.14	1/05/81	97.30
3,205	9-3/8	-	12/31/82-L	92.15	-.05	14.62	+1.72	1/02/79	102.06	6/17/80	88.10

MARKET QUOTATIONS ON TREASURY SECURITIES, April 30, 1981

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$4,955	15-1/8%	-	12/31/82-Z	100.05	-2.16	15.02%	+1.64%	12/31/80	104.28	1/05/81	100.05	4/30/81
5,191	13-5/8	-	1/31/83-M	97.31	-2.16	14.98	+1.65	2/02/81	101.04	3/19/81	97.31	4/30/81
7,958	8	-	2/15/83-A	90.00	-1.30	14.52	+1.55	2/17/76	108.08	12/03/76	84.10	3/07/80
5,438	13-7/8	-	2/28/83-N	95.12	-2.20	14.92	+1.65	3/02/81	101.24	3/18/81	98.12	4/30/81
2,930	9-1/4	-	3/31/83-D	91.10	-2.09	14.61	+1.62	3/05/79	101.26	7/02/79	87.26	3/25/80
5,601	12-5/8	-	3/31/83-P	96.16	-2.18	14.79	+1.62	3/31/81	99.20	3/19/81	90.26	3/19/81
4,585	14-1/2	-	4/30/83-Q	99.14	--	14.84	--	4/30/81	100.00	4/23/81	99.14	4/30/81
2,573	7-7/8	-	5/15/83-C	88.18	-2.06	14.56	+1.56	4/05/78	99.29	4/17/78	84.00	3/07/80
3,618	11-5/8	-	5/15/83-G	95.06	-2.16	14.43	+1.53	11/15/79	107.20	6/16/80	93.16	3/24/80
3,123	8-7/8	-	6/30/83-E	89.28	-2.19	14.48	+1.65	7/02/79	100.26	6/13/80	86.12	2/26/80
6,670	9-1/4	-	8/15/83-K	89.29	-2.14	14.58	+1.48	5/15/80	101.30	6/13/80	85.29	12/16/80
4,285	11-7/8	-	8/15/83-J	95.10	-2.20	14.34	+1.43	2/15/80	108.21	6/13/80	93.12	2/26/80
2,802	9-3/4	-	9/30/83-F	90.16	-2.23	14.55	+1.53	10/10/79	103.04	6/13/80	81.29	2/26/80
2,309	/	-	11/15/83-B	84.28	-2.18	14.31	+1.53	11/15/76	104.04	12/10/76	79.29	2/26/80
5,832	9- /8	-	11/15/83-L	90.14	-2.18	14.51	+1.40	8/15/80	99.25	8/07/80	89.1	12/16/80
2,701	10-1/2	-	12/31/83-H	91.21	-3.02	14.37	+1.53	12/31/79	105.12	6/13/80	89.09	2/26/80
8,438	7-1/4	-	2/15/84-A	84.16	-2.04	14.15	+1.19	2/15/77	101.30	6/28/77	79.18	2/26/80
2,914	14-1/4	-	3/31/84-D	99.19	-2.21	14.43	+1.11	3/31/80	117.00	6/13/80	99.19	4/30/81
2,58	9-1/4	-	5/15/84-C	87.25	-2.20	14.35	+1.26	9/05/79	102.06	6/13/80	86.14	2/26/80
4,315	13-1/4	-	5/15/84-G	96.26	-3.00	14.59	+1.26	11/1/80	102.29	1/05/81	96.26	4/30/81
3,726	8-7/8	-	6/30/84-E	86.09	-2.19	14.42	+1.23	6/30/80	99.07	6/25/80	85.18	12/16/80
2,863	7-1/4	-	8/15/84-B	82.01	-2.09	14.27	+1.12	8/15/77	101.00	9/06/77	78.20	2/26/80
4,662	13-1/4	-	8/15/84-J	96.11	-3.15	14.69	+1.37	2/17/81	101.01	3/18/81	96.11	4/30/81
3,369	12-1/8	-	9/30/84-F	93.24	-3.06	14.51	+1.26	9/30/80	102.10	10/06/80	93.24	4/30/81
3,620	14	-	12/31/84-H	98.16	-3.03	14.54	+1.09	12/31/80	105.14	1/06/81	98.16	4/30/81
4,203	8	-	2/15/85-A	82.06	-2.14	14.23	+1.04	2/15/78	100.22	3/21/78	80.00	2/26/80
3,794	13-3/8	-	3/31/85-G	96.18	-3.15	14.56	+1.20	3/31/81	100.02	4/01/81	96.18	4/30/81
2,539	10-3/8	-	5/15/85-C	88.08	-3.12	14.30	+1.23	12/04/79	105.24	6/17/80	86.18	2/26/80
2,719	14-3/8	-	5/15/85-D	94.20	-3.15	14.50	+1.13	3/03/80	120.16	6/13/80	99.20	4/30/81
4,837	8-1/4	-	8/15/85-B	81.08	-2.29	14.23	+1.11	8/15/78	99.25	8/09/78	78.22	2/26/80
3,293	9-5/8	-	8/15/85-E	85.14	-3.05	14.28	+1.15	6/05/80	102.31	6/20/80	85.14	4/30/81
3,087	11-3/4	-	11/15/85-F	91.19	-3.00	14.33	+0.98	9/03/80	102.07	9/03/80	91.19	4/30/81
3,188	13-1/2	-	2/15/86-C	97.02	-3.18	14.37	+1.05	12/08/80	104.24	1/06/81	97.02	4/30/81
5,219	7-7/8	-	5/15/86-A	77.22	-3.02	14.23	+1.07	5/17/76	107.20	12/30/76	76.01	2/27/80
3,460	13-3/4	-	5/15/86-D	9.21	-3.18	14.41	+1.02	3/04/81	103.14	3/18/81	0.21	4/30/81
9,515	8	-	8/15/86-B	77.19	-3.05	14.15	+1.05	8/16/76	108.20	12/30/76	75.20	2/26/80
6,238	9	-	2/15/87-B	80.07	3.12	14.11	+1.02	2/15/79	101.18	7/02/79	78.28	2/26/80
2,472	12	-	5/15/87-C	91.21	-3.23	14.10	+0.98	2/15/80	113.17	6/17/80	91.16	2/26/80
2,387	7-5/8	-	11/15/87-A	72.24	-3.13	14.15	+1.03	11/15/77	99.10	12/21/77	72.14	2/27/80
2,710	12-3/8	-	1/15/88-C	92.18	-3.16	14.13	+0.86	1/05/81	101.02	1/06/81	92.18	4/30/81
2,972	13-1/4	-	4/15/88-D	95.20	--	14.26	--	4/06/81	99.27	4/01/81	95.20	4/30/81
4,148	8-1/4	-	5/15/88-A	74.09	-3.21	14.14	+1.03	5/15/78	99.24	9/12/78	73.28	2/26/80
3,445	8-3/4	-	11/15/88-B	75.14	-4.06	14.15	+1.10	11/15/78	100.07	11/17/78	75.02	2/26/80
2,628	9-1/4	-	5/15/89-A	77.15	-4.05	14.01	+1.03	5/15/79	103.06	7/02/79	77.00	2/26/80
5,779	10-3/4	-	11/15/89-B	84.02	-4.16	14.01	+1.02	11/15/79	108.06	6/16/80	84.02	4/30/81
3,762	10-3/4	-	8/15/90-A	83.14	-4.26	13.99	+1.04	8/15/80	100.07	8/07/80	83.14	4/30/81
5,701	13	-	11/15/90-B	94.08	-5.00	14.12	+0.98	11/17/80	105.00	1/06/81	94.08	4/30/81
14	1-1/2	-	10/01/81-EO	93.02	-1.01	19.42	+5.2	10/01/76	94.03	3/31/81	76.20	3/31/77
*	1-1/2	-	4/01/82-EO	87.06	-1.10	17.13	+2.89	4/01/77	88.1b	3/31/81	78.00	3/31/77
1	1-1/2	-	10/01/82-EO	83.02	-1.01	15.20	+1.62	10/01/77	85.12	5/30/80	76.14	6/30/78
*	1-1/2	-	4/01/83-EO	78.10	-1.26	14.90	+1.78	4/01/78	84.04	5/30/80	74.06	6/30/78
1	1-1/2	-	10/01/83-EO	3.18	-2.04	14.91	+1.67	10/01/78	82.12	5/30/80	71.14	10/31/79
*	1-1/2	-	4/01/84-EO	69.22	-2.16	14.62	+1.63	4/01/79	81.08	5/30/80	69.12	10/31/79
*	1-1/2	-	10/01/84-EO	66.02	-1.14	14.41	+0.97	10/01/79	78.16	5/30/80	66.02	4/30/81
*	1-1/2	-	4/01/85-EO	62.30	-0.09	14.14	+0.35	4/01/80	83.00	5/30/80	62.12	2/28/81

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 1/2nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$807	7%	-	8/15/81	97.17	-.10	15.50%	+2.68%	8/15/71	110.02	11/15/71	89.06	3/17/80
2,702	6-3/8	-	2/15/82	93.22	-.10	15.07	+2.18	2/15/72	101.14	3/09/72	86.10	3/06/80
1,177	3-1/4	-	6/15/78-83	84.10	+.18	11.81	-.01	5/01/53	111.25	8/04/54	62.02	5/26/70
2,203	6-3/8	-	8/15/84	80.16	-.20	13.95	+.11	8/15/72	100.10	12/03/76	77.04	3/06/80
625	3-1/4	-	5/15/85	84.12	+.03	7.84	-.26	6/03/58	101.04	5/11/58	61.08	5/26/70
952	4-1/4	-	5/15/75-85	84.04	+.27	9.03	-.19	4/15/60	105.28	5/05/61	69.02	3/12/80
1,196	6-1/8	-	11/15/86	72.00	-.30	13.46	+1.03	11/15/71	100.20	11/05/71	72.00	4/30/81
2,067	3-1/2	-	2/15/90	84.12	+.02	5.79	-.16	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90	72.18	-.32	13.62	+.90	4/07/75	111.05	12/31/76	72.18	4/30/81
2,371	4-1/4	-	8/15/87-92	84.02	+.21	6.24	-.08	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4	-	8/15/92 1/2	63.04	-.38	13.78	+.86	7/08/77	99.10	6/29/77	63.04	4/30/81
140	4	-	2/15/88-93	84.02	+.27	5.89	-.11	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 1/2	62.20	-.21	13.04	+.59	1/10/73	99.22	1/04/73	61.27	12/16/80
1,501	7-7/8	-	2/15/93 1/2	60.10	-.38	13.72	+.75	1/06/78	99.22	12/30/77	66.00	4/15/81
1,914	7-1/2	-	8/15/88-93	64.20	-.30	13.46	+.89	5/15/73	104.14	9/28/73	64.14	12/11/80
1,768	8-5/8	-	8/15/93 1/2	69.10	-.40	13.90	+.93	7/11/78	102.15	9/12/78	69.10	4/30/81
1,509	8-5/8	-	11/15/93 1/2	69.06	-.04	13.88	+.90	10/10/78	100.13	10/13/78	69.06	4/30/81
3,010	9	-	2/15/94 1/2	71.08	-.35	13.86	+.80	1/11/79	101.17	7/02/79	71.08	4/30/81
888	4-1/8	-	5/15/89-94	84.02	+.24	5.89	-.09	4/18/63	100.26	8/28/63	61.26	8/26/74
1,506	8-3/4	-	8/15/94 1/2	68.26	-.05	13.98	+.10	7/09/79	99.15	7/02/79	68.26	4/30/81
1,502	10-1/8	-	11/15/94 1/2	77.15	-.41	13.85	+.84	10/18/79	103.26	6/13/80	77.15	4/30/81
407	3	-	2/15/95 1/2	84.02	+.23	4.57	-.07	2/15/55	101.12	6/18/55	59.20	5/26/70
1,502	10-1/2	-	2/15/95-97	79.16	-.44	13.87	+.89	1/10/80	106.24	6/16/80	79.16	4/30/81
1,504	10-3/8	-	5/15/95 1/2	78.12	-.45	13.92	+.91	7/09/80	101.10	7/08/80	78.12	4/30/81
1,503	12-5/8	-	5/15/95 1/2	91.16	-.50	14.03	+.90	4/08/80	121.30	6/16/80	91.16	4/30/81
1,482	11-1/2	-	11/15/95 1/2	84.13	-.59	14.04	+.99	10/14/80	100.14	10/15/80	84.13	4/30/81
692	7	-	5/15/93-98 1/2	61.04	-.02	12.59	+1.01	5/15/73	99.22	9/28/73	59.18	12/11/80
1,523	3-1/2	-	11/15/98 1/2	84.04	+.03	4.85	-.10	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-99 1/2	65.30	-.58	13.61	+1.04	5/15/74	112.16	12/31/76	65.30	4/30/81
2,771	7-7/8	-	2/15/95-99 1/2	61.05	-.42	13.67	+1.04	2/18/75	107.04	12/31/76	61.05	4/30/81
4,662	8-3/8	-	8/15/95-99 1/2	64.22	-.41	13.58	+.87	8/15/75	111.16	12/31/76	64.22	4/30/81
1,501	11-3/4	-	2/15/01 1/2	85.29	-.31	13.85	+.96	1/12/81	97.28	1/07/81	85.29	4/30/81
1,751	13-1/8	-	5/15/02 1/2	94.30	-.06	13.87	+.92	4/02/81	101.08	4/01/81	94.30	4/30/81
1,575	8	-	8/15/96-01 1/2	62.26	-.42	13.35	+.82	8/16/76	108.10	12/31/76	62.26	4/30/81
4,246	8-1/4	-	5/15/00-05 1/2	63.09	-.53	13.40	+1.00	5/15/75	110.24	12/31/76	63.09	4/30/81
4,249	7-5/8	-	2/15/02-07 1/2	59.26	-.41	13.10	+.88	2/15/77	100.28	6/28/77	59.26	4/30/81
1,495	7-7/8	-	11/15/02-07 1/2	61.16	-.35	13.10	+.75	11/15/77	100.23	11/23/77	61.16	4/30/81
2,103	6-3/8	-	8/15/03-08 1/2	64.02	-.52	13.30	+.97	8/15/78	100.06	9/12/78	64.02	4/30/81
5,230	8-3/4	-	11/15/03-08 1/2	66.26	-.54	13.29	+.94	11/15/78	100.20	11/16/78	66.26	4/30/81
4,606	9-1/8	-	5/15/04-09 1/2	68.22	-.54	13.45	+1.04	5/15/79	103.13	7/02/79	68.22	4/30/81
4,201	10-3/8	-	11/15/04-09 1/2	77.21	-.59	13.46	+.97	11/15/79	108.04	6/13/80	77.21	4/30/81
2,647	11-3/4	-	2/15/05-10 1/2	86.19	-.62	13.62	+1.01	2/15/80	120.24	6/16/80	86.19	4/30/81
2,987	10	-	5/15/05-10 1/2	74.26	-.60	13.47	+1.02	5/15/80	105.02	6/16/80	74.26	4/30/81
4,736	12-3/4	-	11/15/05-10 1/2	93.18	-.70	13.65	+1.00	11/17/80	108.31	1/05/81	93.18	4/30/81

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

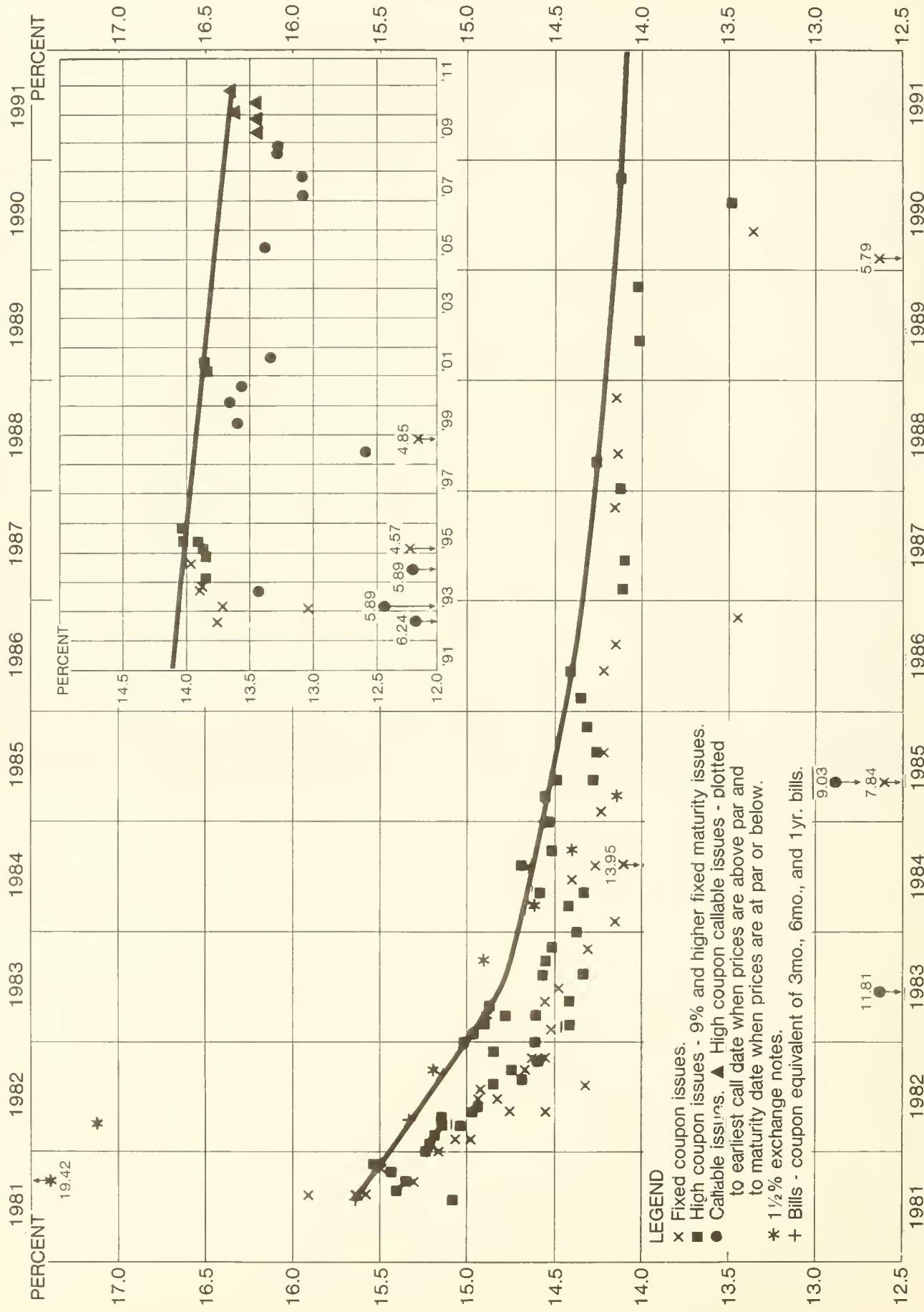
2/ On callable issues market convention treats the yields to earliest call date as most significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

YIELDS OF TREASURY SECURITIES, APRIL 30, 1981

Based on closing bid quotations

MARKET QUOTATIONS ON TREASURY SECURITIES.



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

AVERAGE YIELDS OF LONG -TERM BONDS

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

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	
Monthly series - averages of daily or weekly series													
				<u>1970</u>			<u>1973</u>			<u>1976</u>			<u>1979</u>
an.	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32	8.43 4/	9.47	5.95	
eb.	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17	8.43	9.52	5.93	
ar.	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34	8.45	9.65	5.96	
pr.	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97	8.44	9.69	5.85	
ay.	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38	8.55 4/ 5/	9.82	5.95	
une.	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39	8.32 4/	9.51	5.84	
uly.	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36	8.35	9.47	5.82	
ug.	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01	8.42	9.57	5.87	
ept.	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87	8.68	9.87	6.16	
ct.	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91	9.44 4/	11.17	6.71	
ov.	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97	9.80 4/	11.52	6.84	
ec.	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41	9.58	11.30	6.67	
				<u>1971</u>			<u>1974</u>			<u>1977</u>			<u>1980</u>
an.	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52	10.03 4/	11.65	6.98	
eb.	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41	11.55 4/ 5/	13.23	7.35	
ar.	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59	11.87	14.08	8.30	
pr.	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33	10.83 4/	13.36	7.85	
ay.	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36	9.82 4/ 5/	11.61	6.96	
une.	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32	9.40	11.12	7.30	
uly.	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33	9.83 4/	11.48	7.91	
ug.	5.78	8.14	5.62	7.33 5/	10.30	6.55	7.01 5/	8.06	5.39	10.53	12.31	8.33	
ept.	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15	10.94	12.74	8.80	
ct.	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28	11.20 4/	13.17	8.93	
ov.	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14	11.83 4/	14.10	9.46	
ec.	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/	8.39	5.21	11.89	14.38	9.53	
				<u>1972</u>			<u>1975</u>			<u>1978</u>			<u>1981</u>
an.	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.70	5.36	11.65 4/	14.01	9.12	
eb.	5.67	7.57	5.06	6.66	8.84	6.30	7.60 5/	8.70	5.23	12.23 4/	14.60	9.94	
ar.	5.66	7.53	5.29	6.77 4/	9.48	6.69	7.63	8.70	5.25	12.15 4/	14.49	9.55	
pr.	5.74	7.77	5.30	7.05	9.81	6.85	7.74	8.88	5.33	12.62	15.00	10.38	
ay.	5.64	7.61	5.22	7.01 4/ 5/	9.76	6.96	7.87	9.00	5.75				
une.	5.39	7.63	5.26	6.86	9.27	6.59	7.94 4/	9.15	5.91				
uly.	5.59 4/	7.72	5.28	6.89	9.56	6.70	8.10	9.27	5.97				
ug.	5.59	7.59	5.19	7.11 4/	9.71	6.88	7.88 4/ 5/	8.83	5.81				
ept.	5.70	7.72	5.26	7.28	9.89	6.91	7.82 4/	8.78	5.61				
ct.	5.69	7.66	5.09	7.29	9.54	6.79	8.07	9.14	5.76				
ov.	5.51	7.46	4.94	7.21	9.48	6.67	8.16 4/	9.30	5.81				
ec.	5.63	7.50	4.97	7.17	9.59	6.62	8.36	9.30	6.08				

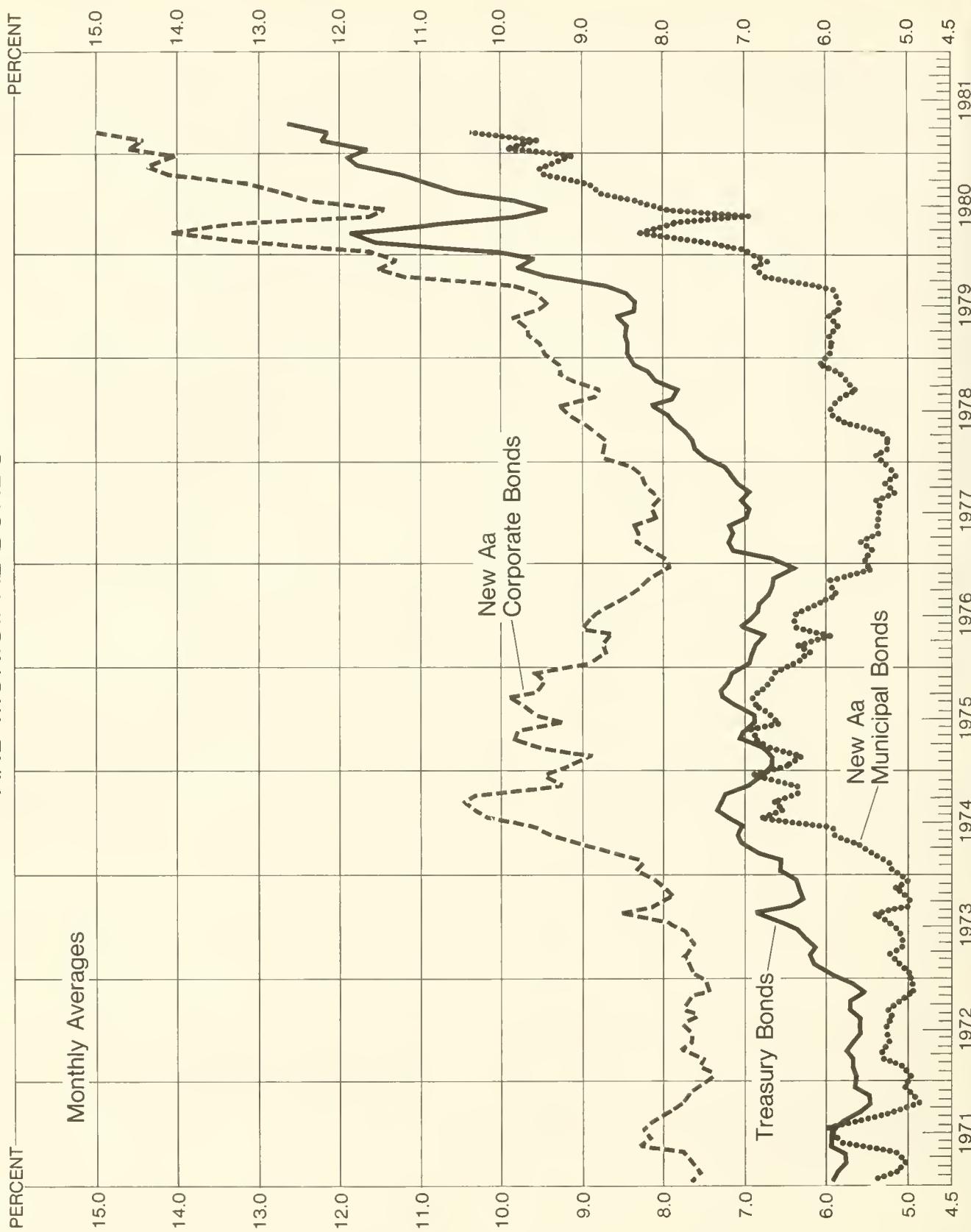
Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
1980				1981							
Nov. 7....	11.94	14.12	9.20	Jan. 2....	11.49	13.72	n.a.	Mar. 6....	12.42	14.62	9.50
14....	11.82 4/	14.09	n.a.	9....	11.39 4/	13.94	n.a.	13....	12.07	14.45	9.68
21....	11.77	14.00	9.65	16....	11.62	14.02	8.98	20....	11.77	14.43	n.a.
28....	11.80	14.17	9.45	23....	11.79	14.10	n.a.	27....	12.29 4/	14.46	9.45
Dec. 5....	11.92	14.57	9.50	30....	11.80	14.25	9.40				
12....	12.25	14.65	9.60	Feb. 6....	12.02	14.52	9.92	Apr. 3....	12.25	14.64	10.30
19....	12.15	14.37	n.a.	13....	12.44	14.58	10.01	10....	12.56	14.74	10.36
26....	11.38	13.92	n.a.	20....	12.20 4/	14.68	9.90	17....	12.66	15.11	10.48
				27....	12.32	14.62	n.a.	24....	12.65	15.50	n.a.

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

2/ Treasury series based on reoffering yields of new corporate bonds rated A as 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.

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

4/ One or more new long-term bonds added to the average.
5/ An existing bond dropped from the long-term bond average
6. Not available

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liabilities to IMF arising from gold transactions ^{1/}	Liabilities to foreign countries										Liabilities to nonmonetary international and regional organizations ^{9/}			
			Official institutions ^{2/}					Liabilities to other foreigners								
			Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes ^{3/}	Nonmarketable U.S. Treasury bonds and notes ^{4/}	Other readily marketable liabilities ^{5/}	Liabilities to banks ^{6/}	Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds ^{3/} ^{7/}	Nonmarketable U.S. Treasury bonds and notes ^{8/}				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)				
1971 ^{10/} ^{11/} ...	68,593	544	51,209	39,823	1,955	9,431	-	10,519	4,329	3,747	447	135	1,974			
	68,720	544	50,651	39,162	1,955	9,534	-	11,206	4,350	3,750	447	153	1,969			
1972 ^{10/}	83,769	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,188			
	83,787	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,206			
1973.....	93,642	^{12/}	-	66,861	12/	44,233	5,701	15,564	12/	1,363	17,985	6,032	5,602	430	-	2,764
1974 ^{10/}	120,417	-	76,816	53,196	5,059	16,339	2,222	30,575	8,882	8,384	498	-	4,144			
	120,325	-	76,823	53,203	5,059	16,339	2,222	30,367	8,991	8,493	498	-	4,144			
1975.....	127,432	-	80,712	50,461	6,671	19,976	3,604	29,881	10,801	10,100	701	-	6,038			
1976.....	152,468	-	91,975	54,956	11,788	20,648	4,583	37,950	13,791	12,814	977	-	8,752			
1977.....	193,827	-	126,080	65,822	32,165	20,443	7,650	43,250	16,466	14,736	1,730	-	8,031			
1978.....	244,427	r	-	156,877	90,998	35,894	20,970	9,015	59,815	19,992	16,070	2,327	1,595	7,743		
1979.....	268,161	r	-	143,176	78,206	37,590	17,387	9,993	90,228	26,967	18,642	3,056	5,269	7,790		
1980.....	295,346	r	-	156,937	86,624	41,430	14,654	14,229	100,129	31,315	19,914	4,964	6,437	6,965		
1980-Apr.....	264,517	r	-	133,949	68,582	37,643	16,384	11,340	94,348	28,069	18,252	3,380	6,437	8,151		
May.....	266,810	r	-	137,025	71,352	38,068	16,184	11,421	94,315	27,776	17,866	3,473	6,437	7,694		
June.....	271,809	r	-	142,169	74,926	39,786	15,954	12,025	92,063	29,124	19,108	3,579	6,437	7,931		
July.....	274,775	r	-	146,498	77,268	40,548	15,954	12,728	92,920	28,135	18,088	3,610	6,437	7,222		
Aug.....	287,550	r	-	147,991	79,411	39,803	15,654	13,123	103,729	28,859	18,665	3,757	6,437	6,971		
Sept.....	279,358	r	-	149,580	80,203	40,801	15,254	13,322	93,058	29,432	19,056	3,939	6,437	7,288		
Oct.....	284,725	r	-	149,974	79,127	41,465	15,254	14,128	98,013	29,490	18,874	4,179	6,437	7,248		
Nov.....	294,269	r	-	155,916	84,650	41,766	15,254	14,246	100,529	30,960	19,854	4,669	6,437	6,864		
Dec.....	295,346	r	-	156,937	86,624	41,430	14,654	14,229	100,129	31,315	19,914	4,964	6,437	6,965		
1981-Jan.....	294,022	-	-	155,287	83,530	42,295	14,654	14,808	100,373	31,833	20,209	5,187	6,437	6,529		
Feb. p.....	294,645	-	-	154,751	81,607	43,700	14,494	14,950	100,408	32,824	20,869	5,518	6,437	6,662		
Mar. p.....	298,898	-	-	162,254	87,636	44,784	14,294	15,540	96,670	33,162	21,106	5,619	6,437	6,812		

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

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

2/ Includes Bank for International Settlements.

3/ Derived by applying reported transactions to benchmark data.

4/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

8/ Includes nonmarketable U.S. Government bonds and notes held by foreign banks.

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

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

11/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities are increased in value to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, \$7 million; nonmarketable U.S. Treasury bonds and notes, column 6, \$103 million and column 12, \$18 million.

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

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INTERNATIONAL FINANCIAL STATISTICS

Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes
Issued to Official Institutions and Other Residents of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Grand total (1)	Payable in dollars					
		Total (2)	Germany (3)	Switzer- land (4)	Other Europe ^{1/} (5)	Canada ^{2/} (6)	Asia (7)
1971.....	9,809 ^{4/}	7,829	5,000	-	54	2,640	135
1972.....	15,872	14,333	11,315	-	42	2,840	135
1973.....	15,669 ^{5/}	14,210	11,670	-	-	2,540	-
1974.....	16,339	14,867	12,327	-	-	2,540	-
1975.....	19,976	18,377	16,277	-	-	2,100	-
1976.....	20,468	19,102	16,879	573	-	1,050	-
1977.....	20,443	19,274	17,467	506	-	700	600
1978.....	22,565	20,624	17,467	2,707	-	450	-
1979.....	22,656	17,387	16,607	630	-	150	-
1980.....	21,091	14,654	14,607	47	-	-	-
1980-Apr.	22,821	16,384	16,007	277	-	100	-
May.....	22,621	16,184	15,807	277	-	100	-
June.....	22,391	15,954	15,807	47	-	100	-
July.....	22,391	15,954	15,807	47	-	100	-
Aug.....	22,091	15,654	15,507	47	-	100	-
Sept.....	21,691	15,254	15,107	47	-	100	-
Oct.....	21,691	15,254	15,107	47	-	100	-
Nov.....	21,691	15,254	15,107	47	-	100	-
Dec.....	21,091	14,654	14,607	47	-	-	-
1981-Jan.	21,091	14,654	14,607	47	-	-	-
Feb.....	20,931	14,494	14,447	47	-	-	-
Mar.....	20,731	14,294	14,247	47	-	-	-
Apr.....	20,731	14,294	14,247	47	-	-	-

End of calendar year or month	Payable in foreign currencies		
	Total (8)	Germany ^{6/} (9)	Switzerland ^{7/} (10)
1971.....	1,980 ^{4/}	765 ^{3/}	1,215
1972.....	1,539	306	1,233
1973.....	1,459 ^{5/}	-	1,459 ^{5/}
1974.....	1,472	-	1,472
1975.....	1,599	-	1,599
1976.....	1,546	-	1,546
1977.....	1,169	-	1,169
1978.....	1,941	1,595	346
1979.....	5,269	4,066	1,203
1980.....	6,437	5,234	1,203
1980-Apr.	6,437	5,234	1,203
May.....	6,437	5,234	1,203
June.....	6,437	5,234	1,203
July.....	6,437	5,234	1,203
Aug.....	6,437	5,234	1,203
Sept.....	6,437	5,234	1,203
Oct.....	6,437	5,234	1,203
Nov.....	6,437	5,234	1,203
Dec.....	6,437	5,234	1,203
1981-Jan.	6,437	5,234	1,203
Feb.....	6,437	5,234	1,203
Mar.....	6,437	5,234	1,203
Apr.....	6,437	5,234	1,203

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

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

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

3/ Includes nonmarketable Treasury notes amounting to \$125 million
equivalent held by a group of German commercial banks from June 1968
through November 1972. The dollar value of these notes was
increased by \$10 million in October 1969, and by \$18 million as of
December 31, 1971. See also footnote 7, Table IFS-1.

4/ Includes \$106 million increase in dollar value of foreign currency
obligations revalued to reflect market exchange rate as of December
31, 1971. See also footnote 7, Table IFS-1.

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holding of dollars at end of period	U.S. reserve position in IMF at end of period 4/		
	U.S. transactions with IMF				Transaction by other countries with IMF		Total change				
	Pay- ments of sub- scrip- tion in dollars (1)	Net gold sales by IMF 1/	Net borrows- ings by IMF 2/ (2)	Trans- actions in foreign curren- cies 3/ (4)	IMF net income in dollars (5)	Purchases of dollars (6)	Repur- chases in dollars (7)				
1971.....	-	*	-	1,362	-28	-24	40	1,350	6,115 91		
1972.....	541 5/	-	-	200	-47	-	-	6,810	585 94		
1973.....	754 5/	-	-	-	-33	-	-	7,531	465 93		
1974.....	-	-	-	-133	-59	-1,073	-	-1,265	552 78		
1975.....	-	-	-	-	-219	-442	195	6,265	1,852 72		
1976.....	-	10	-	-	-572	-2,078	426	-2,214	2,212 44		
1977.....	-	218	670	-	-628	-1,779	1,893	376	4,434 49		
1978.....	2,110	233	-751	3,000	-631	-1,157	2,783	5,588	9,551 90		
1979.....	-	312	-	-	-499	-2,110	2,110	-187	9,364 89		
1980.....	4,021	100	398	-	-356	-1,692	1,619	4,090	13,455 85		
1980-Apr.	-	19	-	-	-11	-70	227	165	9,496 90		
May.....	-	20	-	-	-69	-89	89	-49	9,447 90		
June.....	-	-	200	-	-9	-320	113	-16	9,431 89		
July.....	-	-	-	-	-36	-99	97	-38	9,393 89		
Aug.....	-	-	30	-	-61	-145	54	-122	9,271 88		
Sept.....	-	-	74	-	-16	-153	64	-31	9,240 88		
Oct.....	-	-	-	-	-10	-171	147	-34	9,206 87		
Nov.....	-	-	60	-	-37	-186	52	-111	9,095 86		
Dec.....	4,021	-	34	-	-13	-247	565	4,360	13,455 85		
1981-Jan.....	-	-	-	-	-37	-74	24	-87	13,368 84		
Feb.....	-	-	67	-	-36	-425	166	-228	13,140 83		
Mar.....	-	-	-	-	-9	-427	112	-324	12,816 81		
Apr.....	-	-	35	-	-12	-238	34	-161	12,635 79		
									3,581 7/		

Note: The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in February 1966, and \$6,700 million in December 1970, and revalued to \$7,274 million in May 1972 and \$8,083 million in October 1973 as a result of changes in the par value of the dollar. In April 1978 the U.S. quota was increased in SDR terms from 6,700 million to 8,405 million; and in December 1980 to 12,608 million (in SDR terms).

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Represents net loans made to the IMF under borrowing arrangements.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ Represents the United States reserve tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts related to the United States quota.

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

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

	Payable to the U.S.	Payable to the IMF
1980-Apr.....	-	328
May.....	-	125
June.....	-	98
July.....	92	-
Aug.....	-	25
Sept.....	21	-
Oct.....	164	-
Nov.....	97	-
Dec.....	7	-
1981-Jan.....	331	-
Feb.....	218	-
Mar.....	-	54
Apr.....	301	-

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

	Increase or Decrease (-)
1980-July.....	-2
Aug.....	*
Sept.....	*
Oct.....	-5
Nov.....	-3
Dec.....	*
1981-Jan.....	-9
Feb.....	-6
Mar.....	2
Apr.....	-11

* Less than \$500,000.

r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970.	-2.0	-0.9
1971.	-8.2	-4.8
1972.	-9.4	-4.9
1973.	-14.6	-9.6
1974.	-16.0	-9.6
1975.	-10.9	-4.6
1976.	-10.3	-1.0
1977.	-14.6	-1.0
1978.	-21.5	-4.1
1979.	-18.4	\$6.6
1980.	-15.0	+21.3
1980- Apr.	-14.5	+12.6
May.	-17.4	+11.5
June.	-19.0	+11.4
July.	-17.0	+13.7
Aug.	-17.9	+14.1
Sept.	-18.0	+15.1
Oct.	-16.1	+18.0
Nov.	-14.1	+21.1
Dec.	-15.0	+21.3
1981-Jan.	-17.0	+26.9
Feb.	-9.9	+27.8
Mar.	-10.4	+31.02
Apr. p.	-7.3	+35.0

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

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

p Preliminary.

CAPITAL MOVEMENTS

Background

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

The reporting forms and instructions^{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. Recent revisions to the reporting forms are part of a broad program conducted over the past several years to ensure the adequacy of the Treasury capital movements statistics for analysis and policy formulation with respect to the international financial position of the United States and on movements of capital between the United States and foreign countries. Revised forms and instructions are developed with the cooperation of other Government agencies and the Federal Reserve System and in consultations with representatives of banks, securities firms and nonbanking enterprises.

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

Basic Definitions

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

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

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

Geographical Classification

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

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

Reporting Coverage

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

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

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

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

Description of Statistics

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

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

CAPITAL MOVEMENTS

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

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

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

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

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

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

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

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

Section VI contains data on transactions in all types of long-term domestic and foreign securities by foreigners as reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and non-marketable U.S. Treasury bonds and notes, foreign currency series, which are shown in the "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of international capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

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

CAPITAL MOVEMENTS

Section 1 - Liabilities to Foreigners Reported by Banks in the United States

Table CM-1-2. - 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. Treas. bills & certifi- cates	Other liabil- ties ^{2/}	Deposits		U.S. Treas. bills & certifi- cates	Other liabil- ties ^{2/}	To own foreign offices ^{3/}	Deposits		U.S. Treas. bills & certifi- cates	Other liabil- ties ^{2/}
		Demand	Time ^{2/}			(1)	(2)				(11)	(12)		
1971 ^{4/} ^{5/}	53,684 53,706	1,620 1,327 ^{5/}	2,504 2,039 ^{5/}	32,311 32,311	3,230 3,321	7,047 3,399 ^{5/}	850 320 ^{5/}	8 8	2,367 7,232 ^{5/}	- -	1,660 1,666	1,663 96	96 96	328 327
1972 ^{4/}	59,205 59,204	1,591 1,591	2,880 2,880	31,453 31,453	3,998 3,998	4,658 4,658	405 405	5 5	9,510 9,510	- -	1,955 1,955	2,116 2,116	65 65	569 568
1973.....	67,222	2,125	3,911	31,511	6,558	6,941	529	11	10,034	-	2,143	2,359	68	1,032
1974 ^{4/}	91,389 91,297	2,951 2,951	4,257 4,167	34,656 34,656	11,205 11,302	8,248 8,231	1,911 1,910	232 232	19,546 19,355	- -	2,729 2,729	3,796 3,744	277 277	1,581 1,743
1975.....	89,891	2,644	3,423	34,199	10,195	7,534	1,873	335	19,588	-	3,248	4,823	325	1,704
1976.....	104,943	3,394	2,321	37,725	11,516	9,104	2,297	119	25,652	-	4,015	6,524	198	2,078
1977.....	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645
1978.....	164,235 ^r	3,390	2,560	67,415	17,376 ^r	11,257	1,429 ^r	300	7,126 ^r	37,311 ^r	4,242	8,353	285	3,189
1979.....	185,164 ^r	4,671 ^r	3,050 ^r	47,666	22,819 ^r	13,285 ^r	1,667 ^r	422	9,125 ^r	63,817 ^r	5,087	8,755	382	4,418
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
1980-Apr.....	178,792 ^r	4,734	2,392	40,527	20,929 ^r	12,684 ^r	1,494 ^r	771	11,421 ^r	65,589 ^r	4,663	8,645	847	4,096
May.....	181,144 ^r	4,326 ^r	2,591	42,731	21,704 ^r	13,028 ^r	1,419 ^r	765	11,690 ^r	65,025 ^r	4,880	8,576	508	3,901 ^r
June.....	183,380 ^r	4,914 ^r	2,670	45,907	21,434 ^r	14,920 ^r	1,475 ^r	594	11,282 ^r	61,076 ^r	5,826 ^r	8,543	586	4,153
July.....	185,559 ^r	3,987 ^r	2,705	47,982	22,594 ^r	12,870 ^r	1,622 ^r	557	12,278 ^r	62,877 ^r	4,732	8,570	484	4,302
Aug.....	199,088 ^r	3,691 ^r	3,026 ^r	49,811	22,884 ^r	13,423 ^r	1,510 ^r	577	11,615 ^r	73,887 ^r	5,014	8,719 ^r	473	4,458 ^r
Sept.....	189,600 ^r	4,229 ^r	3,576 ^r	49,361	23,036 ^r	12,989 ^r	1,408 ^r	361	11,026 ^r	64,557 ^r	4,986 ^r	9,020 ^r	693	4,358 ^r
Oct.....	193,296 ^r	3,406	3,355 ^r	50,392	21,974 ^r	13,843	1,718 ^r	515	11,537 ^r	67,683 ^r	5,096 ^r	8,945 ^r	502	4,331
Nov.....	202,315 ^r	3,553	3,588 ^r	55,104	22,404 ^r	13,714	1,782 ^r	529	11,328	70,458 ^r	5,393	9,184 ^r	513	4,764
Dec.....	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-Jan.....	200,398	3,869	3,343	56,522	19,796	12,889	1,857	631	11,157	70,125	5,179	10,628	432	3,970
Feb. p.....	199,170	3,579	2,992	56,829	18,207	14,289	1,818	795	10,844	68,949	5,246	10,875	451	4,297
Mar. p.....	201,697	3,339	2,920	60,306	21,072	12,606	2,324	826	10,597	66,602	5,263	10,919	609	4,314

^{1/} Includes Bank for International Settlements.^{2/} Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."^{3/} Data not available separately prior to April, 1978.^{4/} Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.^{5/} Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year			1980			1981		
	1978	1979	1980	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe.									
Austria.....	514	426	535	476	526 ^r	535	567	563	535
Belgium-Luxembourg.....	2,780	2,490	4,357	3,602 ^r	3,977 ^r	4,357	4,401	5,121	5,068
Bulgaria.....	29	64	116	52 ^r	72 ^r	116	51	61	126
Czechoslovakia.....	31	14	16	14	24	16	9	26	17
Denmark.....	1,947	1,093	499	495	587	499	422	434	465
Finland.....	347	399	456	313	369	456	265	356	342
France.....	9,338	10,567	12,256	11,760	12,480 ^r	12,256	12,300	12,628	13,103
German Democratic Republic.....	42	60	74	38	58	74	49	91	86
Germany.....	17,696	13,105	10,145	7,680	9,291 ^r	10,145	10,308	9,469	12,492
Greece.....	826	636	670	646	714	670	524	563	593
Hungary.....	103	56	61	31	30	61	36	28	29
Italy.....	7,778	7,808	7,621	6,862	7,374	7,621	6,792	6,037	3,505
Netherlands.....	2,416	2,361 ^r	2,475	2,616	2,844 ^r	2,475	2,602	2,575	2,357
Norway.....	1,273	1,273	1,353	1,395	1,458	1,353	908	1,046	1,585
Poland.....	107	130	122	73	194	122	191	134	131
Portugal.....	332	559	376	492	439	376	372	360	358
Romania.....	23	16	31	19	47	31	116	75	14
Spain.....	878	1,275	1,514	1,532	1,391	1,514	1,431	1,402	1,645
Sweden.....	3,126	2,009	1,755	1,819	1,813 ^r	1,755	1,383	2,096	2,423
Switzerland.....	18,652	18,103	16,952	13,987 ^r	16,867 ^r	16,952	16,894	16,899	17,203
Turkey.....	318	224	242	171	257	242	203	231	235
United Kingdom.....	14,617 ^r	24,851 ^r	23,098	24,192 ^r	24,840 ^r	23,098	24,628	24,801	25,084
U.S.S.R.....	82	53	68	33	64	68	46	84	47
Yugoslavia.....	254	266	681	204	226	681	296	269	202
Other Europe.....	3,460	4,071	6,940	6,875 ^r	5,150 ^r	6,940	6,226	5,385	5,280
Total Europe.....	86,969 ^r	91,888 ^r	92,414	85,380 ^r	92,092 ^r	92,414	91,218	90,733	92,916
Canada:	7,167	7,619	10,344	10,297 ^r	10,114 ^r	10,344	10,115	9,444	8,937
Latin America and Caribbean:									
Argentina.....	1,648	1,600	2,191	2,065	2,191	1,916	2,057	1,976	
Bahamas.....	6,759	15,296	16,433	17,595	16,830	16,433	16,225	15,705	14,100
Bermuda.....	621	462	732	658	618	732	537	866	983
Brazil.....	1,141	1,010	1,219	1,355	1,261	1,219	1,342	1,269	1,152
British West Indies.....	6,086	11,559 ^r	13,341	12,602 ^r	13,180 ^r	13,341	13,373	12,718	12,151
Chile.....	398	468	460	448	557	460	501	532	549
Colombia.....	1,763	2,624	3,086	3,051	2,976	3,086	3,095	3,096	2,982
Cuba.....	13	13	6	5	6	6	6	7	6
Ecuador.....	323	425	373	387	437	371	389	449	516
Guatemala.....	428	414	367	365	359	367	428	461	446
Jamaica.....	52	76	77	86	78 ^r	97	112	101	94
Mexico.....	3,479	4,212	4,569	4,581	4,586 ^r	4,569	4,617	4,623	4,930
Netherlands Antilles.....	308	499	413	393	568	413	599	523	436
Panama.....	2,970	4,491	5,521	3,610	4,590	5,521	5,263	4,996	5,098
Peru.....	363	383	404	382	347	404	402	448	345
Trinidad and Tobago.....	216	518	495	62	98	495	113	93	389
Uruguay.....	231	202 ^r	254	220	244	254	290	266	306
Venezuela.....	3,825	4,196	3,185	3,662	3,666 ^r	3,185	3,809	3,940	4,235
Other Latin America and Caribbean.....	1,598	1,802	1,639	1,734 ^r	1,701 ^r	1,639	1,825	1,779	1,772
Total Latin America and Caribbean.....	32,224	50,250 ^r	54,784	53,261 ^r	54,067 ^r	54,784	54,843	53,829	52,467
Asia:									
China:									
Mainland.....	68	50	52	49	65	52	59	58	64
Taiwan.....	503	1,394	1,662	1,611	1,637	1,662	1,821	1,734	1,821
Hong Kong.....	1,260	1,677	2,633	2,359 ^r	2,466	2,633	2,849	3,139	2,506
India.....	794	532	422	490 ^r	443	422	444	611	583
Indonesia.....	449	505	730	811	715	730	1,170	678	1,063
Israel.....	688	709	889	562	580	889	528	563	590
Japan.....	21,955	8,981	16,390	15,463 ^r	15,811	16,390	17,809	18,101	19,476
Korea.....	803	995	1,528	1,809	1,764	1,528	1,498	1,485	1,382
Lebanon.....	166	217	138	171	162	138	150	147	128
Malaysia.....	176	166	116	177	132	116	174	253	241
Pakistan.....	264	374	473	384	417	473	192	206	244
Philippines.....	645	796	919	853 ^r	813 ^r	919	849	1,057	1,110
Singapore.....	370	696	1,201	991	1,011	1,201	1,198	1,276	1,053
Syria.....	22	26	16	17	19	16	25	19	35
The Island.....	427	286	469	407	444	469	371	409	255
Oil-exporting countries 1/.....	7,537	15,322	14,476	14,633 ^r	15,236 ^r	14,476	12,239	12,718	13,986
Other Asia.....	419	408	546	519	536	546	512	510	444
Total Asia.....	36,546	33,135	42,661	41,308 ^r	42,251 ^r	42,661	41,890	42,964	44,982
Africa:									
Egypt.....	404	475	486	269	374	486	313	496	333
Ghana.....	47	46	48	59	63	48	56	48	56
Liberia.....	67	141	91	83	99	91	99	96	87
Morocco.....	32	33	33	57	38	33	42	30	33
South Africa.....	168	187	296	306	343 ^r	296	335	266	329
Zaire.....	43	110	57	36	34	57	48	58	28
Oil-exporting countries 2/.....	1,525	1,635	3,540	2,911	3,211	3,540	2,921	2,833	3,084
Other Africa.....	605	617	647	546	576	647	555	556	613
Total Africa.....	2,892	3,243	5,198	4,266	4,739 ^r	5,198	4,369	4,382	4,563
Other countries:									
Australia.....	843	700	968	1,204	1,433	968	1,322	1,224	1,305
All other.....	241	242	299	298	337	299	356	309	242
Total other countries.....	1,085	942	1,267	1,502	1,770	1,267	1,678	1,533	1,547
Total foreign countries.....	166,882 ^r	187,077 ^r	206,668	196,013 ^r	205,032 ^r	206,668	204,112	202,885	205,412
International and regional:									
International.....	1,485	1,241	1,157	1,586	1,367	1,157	913	995	754
European regional.....	38	46	38	34	32	38	30	18	50
Latin American regional.....	822	808	924	878	838	924	803	779	802
Asian regional.....	254	249	251	271	269	251	231	234	286
African regional.....	22	20	7	2	2	7	18	5	2
Middle Eastern regional.....	-	-	*	-	6	*	1	6	*
Total international and regional.....	2,621	2,362	2,377	2,771	2,514	2,377	1,995	2,037	1,893
Grand total.....	169,504 ^r	189,438 ^r	209,045	198,785 ^r	207,547 ^r	209,045	206,107	204,921	207,305

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

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

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

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Total Liabilities by Type and Country, as of March 31, 1981
Preliminary
 (Position in millions of dollars)

Country	Total liabilities			Liabilities payable in dollars												Memorandum	
	Total	Payable in dollars	Payable in foreign currencies ¹	Totals			To foreign official institutions and unaffiliated foreign banks				Liabilities to banks' own foreign offices	Liabilities to all other foreigners					
				Banks' own liabilities	Custody liabilities	Demand	Deposits	Short-term U.S. Treasury obligations	Demand	Deposits		Short-term U.S. Treasury obligations	Other liabilities				
				(6)	(7)	(8)	(9)	(10)	(11)	(12)		(13)	(14)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)			
Europe:																	
Austria.....	535	522	12	220	303	115	54	317	-	17	9	*	1	45	707		
Belgium-Luxembourg.....	5,068	4,729	339	1,586	3,143	267	31	1,480	808	126	91	41	45	70	70		
Bulgaria.....	126	123	3	123	*	77	4	-	45	9	*	-	*	*	*		
Czechoslovakia.....	17	17	-	16	*	16	*	-	*	16	*	-	*	*	14		
Denmark.....	465	463	2	224	239	104	4	148	173	13	19	5	1	3	51		
Finland.....	333	332	1	133	200	85	6	80	139	-	17	2	1	3	51		
France.....	13,103	12,972	132	4,226	8,745	707	192	8,293	1,513	1,962	181	78	11	15	326		
German Democratic Republic.....	86	81	5	80	1	50	-	-	17	*	5	8	*	1	-		
Germany.....	12,492	12,320	172	3,292	9,027	606	318	8,940	1,567	570	137	135	27	21	29		
Greece.....	593	593	*	378	215	164	73	56	162	18	28	27	*	14	143		
Hungary.....	29	29	-	27	3	24	-	-	4	*	1	-	1	-			
Italy.....	3,505	3,456	49	1,888	1,568	474	111	1,293	686	690	55	125	2	15	34		
Netherlands.....	2,357	2,323	34	1,099	1,225	293	105	819	627	739	81	41	1	17	104		
Norway.....	1,585	1,575	9	392	1,184	276	25	476	728	-	19	15	12	3	504		
Poland.....	131	89	43	68	21	56	5	7	18	-	*	2	*	*	-		
Portugal.....	358	356	2	326	30	108	*	-	105	17	13	89	1	14	-1		
Romania.....	14	14	*	8	6	7	*	-	6	-	*	1	-	*	-		
Spain.....	1,645	1,631	14	1,262	369	361	13	131	357	430	103	213	2	11	55		
Sweden.....	2,423	2,406	17	313	2,093	183	10	1,805	370	*	18	18	1	2	73		
Switzerland.....	17,203	16,940	263	4,056	12,884	1,053	431	7,224	5,435	1,829	150	441	114	233	1,869		
Turkey.....	235	235	*	233	3	186	*	-	14	1	7	11	*	*	*		
United Kingdom.....	25,084	24,666	419	21,354	3,311	1,219	36	866	3,056	17,432	296	150	45	866	47		
U.S.S.R.....	47	47	-	43	4	37	-	-	9	-	1	1	-	*	*		
Yugoslavia.....	202	202	*	197	4	94	*	-	18	84	2	7	-	*	*		
Other Europe.....	5,280	5,280	1	3,197	2,083	121	873	499	3,552	9	16	24	3	182	1,498		
Total Europe.....	92,916	91,399	1,517	44,741	46,659	6,687	2,939	33,171	19,916	24,208	1,333	1,510	261	1,475	6,314		
Canada.....	8,937	8,624	313	7,255	1,368	266	20	1,015	182	6,074	372	336	80	377	213		
Latin America and Caribbean:																	
Argentina.....	1,976	1,917	59	1,868	49	387	144	18	44	329	252	724	*	18	0		
Bahamas.....	14,100	14,039	61	13,950	89	73	156	11	422	13,255	52	56	4	13	28		
Bermuda.....	983	921	62	492	429	51	77	2	46	188	76	83	11	393	152		
Brazil.....	1,152	1,149	3	936	213	383	*	-	238	110	227	147	1	43	?		
British West Indies.....	12,151	11,576	575	11,461	116	124	206	2	452	10,619	28	30	9	107	64		
Chile.....	549	549	*	542	7	265	14	-	70	74	113	*	4	4	303		
Colombia.....	2,982	2,973	9	844	2,129	175	112	1,567	637	2	174	100	*	*	*		
Cuba.....	6	6	-	5	1	*	*	*	1	-	1	4	*	*	-		
Ecuador.....	516	516	*	477	39	158	3	33	138	5	67	109	-	3	1		
Guatemala.....	446	446	-	440	6	33	19	*	74	7	41	267	*	5	4		
Jamaica.....	94	94	*	93	1	14	-	-	25	3	13	32	-	*	-		
Mexico.....	4,930	4,908	22	4,356	552	554	136	1	429	58	440	2,680	8	603	399		
Netherlands Antilles.....	436	436	-	355	80	28	5	1	32	15*	56	78	20	59	19		
Panama.....	5,098	4,295	803	4,096	200	88	23	4	92	3,479	88	324	25	172	145		
Peru.....	345	344	1	332	12	162	1	*	7	1	30	136	*	6	3		
Trinidad and Tobago.....	389	389	*	387	2	71	10	2	273	3	8	22	-	-	-		
Uruguay.....	306	306	*	275	30	68	5	-	81	16	43	68	*	25	23		
Venezuela.....	4,235	4,220	15	3,979	240	268	105	-	1,511	462	330	1,414	2	128	52		
Other Latin America and Caribbean.....	1,772	1,770	2	1,670	100	301	12	68	86	50	241	994	*	16	9		
Total Latin America and Caribbean.....	52,467	50,853	1,613	46,558	4,295	3,206	1,037	1,709	4,660	28,752	2,242	7,578	82	1,587	1,220		
Asia:																	
China:																	
Mainland.....	64	60	4	52	8	22	3	-	16	10	4	5	*	*	*		
Taiwan.....	1,821	1,821	1	703	1,118	168	20	977	226	96	146	1	88	53			
Hong Kong.....	2,506	2,421	85	2,030	391	220	6	279	143	858	190	704	10	11	1		
India.....	583	576	6	214	362	95	25	301	118	16	11	8	*	3	1		
Indonesia.....	1,063	1,063	-	704	359	174	1	259	459	135	21	14	*	*	*		
Israel.....	590	584	6	535	49	116	24	-	208	164	10	48	1	3	*		
Japan.....	19,476	19,367	109	5,136	14,231	913	16	13,518	537	3,918	143	73	168	81	18		
Korea.....	1,382	1,382	*	835	547	209	382	465	194	101	13	11	-	8	3		
Lebanon.....	128	128	*	126	2	70	*	*	1	15	16	24	-	1	1		
Malaysia.....	241	241	*	75	166	32	-	150	15	33	8	2	-	1	1		
Pakistan.....	244	244	*	199	45	55	1	36	33	104	7	5	-	3	17		
Philippines.....	1,110	1,110	*	1,015	96	476	41	50	191	106	114	111	*	22	*		
Singapore.....	1,053	1,051	2	1,020	31	90	16	-	53	827	42	21	*	3	*		
Syria.....	35	35	*	32	3	24	*	-	2	-	3	5	-	1	1		
Thailand.....	255	250	5	140	110	68	-	91	29	19	12	28	*	2	1		
Other Asia.....	14,430	14,406	23	5,734	8,672	1,392	659	6,042	3/	4,191	886	371	154	3	709	1,464	
Total Asia.....	44,982	44,742	241	18,550	26,192	4,121	1,193	22,169	6,416	7,288	1,074	1,359	185	936	1,563		
Africa:																	
Egypt.....	333	333	1	279	54	164	2	52	86	13	7	7	-	1	-		
Ghana.....	56	56	-	56	*	32	*	*	7	6	5	5	*	*	*		
Liberia.....	87	87	-	78	9	12	*	*	1	4	31	29	1	9	5		
Morocco.....	33	33	-	33	*	22	-	-	*	7	2	2	*	*	*		
South Africa.....	329	322	8	190	132	119	*	123	42	9	13	13	*	2	1		
Zaire.....	28	28	*	19	9	12	*	9	1	3	2	2	-	-	-		
Other Africa.....	3,697	3,694	2	1,730	1,964	1,158	45	1,957	3/	344	36	115	39	-	*	*	
Total Africa.....	4,563	4,553	11	2,384	2,168	1,518	48	2,141	482	77	175	98	1	11	6		
Other countries:																	
Australia.....	1,305	1,287	18	291	995	106	*	919	66	104	47	22	*	23	31		
All other.....	242	240	2	220	20	41	6	7	47	99	20	14	-	5	4		
Total other countries.....	1,547	1,536	20	511	1,015	147	6	927	113	203	67	35	*	28	35		
Total foreign countries.....	205,412	201,697	3,714	120,000													

CAPITAL MOVEMENTS

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

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

(OLD SERIES)

(In millions of dollars)

End of calendar year or month	Total claims	Payable in dollars								Payable in foreign currencies		
		Loans				Banks	Other foreigners	Collections outstanding for account of reporting banks and domestic customers(7)	Acceptances made for account of foreigners	Other claims	Total	Deposits of reporting banks and domestic customers with foreigners
		Total	Official institutions	Banks	Other foreigners							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1968.....	12,278	11,813	6,323	775	1,934	3,614	1,733	2,854	903	466	336	129
1969 1/.....	12,828	12,295	6,087	764	2,155	3,169	1,954	3,169	1,084	534	352	181
	12,930	12,397	6,084	764	2,152	3,169	2,015	3,202	1,096	534	352	181
1970.....	13,877	13,242	5,749	623	1,956	3,170	2,389	3,985	1,118	635	352	283
1971 1/ 2/.....	16,837	15,973	7,848	798	2,928 2/	4,122	2,475	4,243	1,407 2/	864	549	315
	16,939	16,022	7,314	806	2,395 2/	4,113	2,475	4,254	1,979 2/	917	548	369
1972 1/.....	20,425	19,539	10,213	996	3,405	5,811	3,269	3,204	2,853	886	441	445
	20,739	19,853	10,259	1,007	3,400	5,852	3,276	3,226	3,092	886	441	445
1973.....	26,719	25,985	13,106	1,444	5,129	6,532	4,207	4,160	4,413	734	428	306
1974.....	46,235	44,958	17,777	1,709	8,263	7,805	5,637	11,237	10,307	1,276	669	607
1975.....	59,767	58,307	21,516	1,989	9,202	10,324	5,467	11,147	20,178	1,458	656	802
1976.....	81,135	79,302	28,308	2,885	13,406	12,018	5,756	12,358	32,878	1,833	1,103	730
1977.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1977-May.....	80,476	78,510	27,065	2,663	13,002	11,401	6,317	13,087	32,041	1,966	864	1,101
June.....	82,033	80,065	26,590	2,662	12,532	11,396	6,417	13,209	33,848	1,968	834	1,133
July.....	81,874	80,039	27,921	2,536	13,829	11,556	6,352	13,478	32,288	1,835	794	1,041
Aug.....	81,085	78,970	27,284	2,759	12,967	11,558	6,200	13,610	31,877	2,114	1,006	1,109
Sept.....	81,812	81,869	28,997	2,792	14,310	11,894	6,025	13,698	33,149	1,944	818	1,126
Oct.....	86,507	84,300	28,969	2,896	13,961	12,112	6,005	13,768	35,557	2,207	900	1,307
Nov.....	87,357	85,270	28,183	2,889	13,665	11,629	6,045	13,462	37,580	2,086	841	1,246
Dec.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1978-Jan.....	94,246	91,874	29,306	3,037	13,922	12,346	6,342	13,592	42,634	2,371	940	1,432
Feb.....	93,357	91,040	29,346	3,079	14,115	12,151	6,446	13,689	41,559	2,317	895	1,422
Mar.....	98,832	96,449	32,498	3,003	16,949	12,546	6,765	13,892	43,293	2,383	948	1,435
Apr.....	98,197	95,876	32,335	3,311	16,596	12,428	6,910	13,783	42,847	2,321	1,034	1,288

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

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

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of the U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "Other claims"; and a number of reporting banks are included in the series for the first time.

Table CM-II-2. - Total Claims by Type

(NEW SERIES)

(In millions of dollars)

End of calendar year or quarter-end month	Total claims	Payable in dollars				Payable in foreign currencies		
		Payable in dollars		Banks own claims	Claims of banks' domestic customers	Total	Banks own claims	Claims of banks' domestic customers
		Total	(3)					
(1)	(2)	(4)	(5)	(6)	(7)			
1978-June.....	103,116	99,687	90,561	9,126	3,428	2,619	809	
Sept.....	108,448	105,048	95,973	9,075	3,400	2,954	446	
Dec.....	130,847	126,819	115,571	11,248	4,029	3,671	358	
1979-Mar.....	124,727	121,562	108,357	13,205	3,165	2,690	475	
June.....	132,503	129,330	115,291	14,039	3,172	2,598	574	
Sept.....	150,274	146,652	127,334	19,318	3,622	3,013	609	
Dec.....	157,132	154,134	134,036	20,098	2,998	2,419	579	
1980-Mar.....	157,781	153,951	131,349	22,602	3,831	2,772	1,059	
June.....	178,455	174,702	149,522	25,180	3,753	2,955	798	
Sept.....	190,732	187,026	161,537	25,489	3,706	3,111	595	
Dec.....	203,935	198,768	172,667	26,106	5,168	4,206	962	

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

CAPITAL MOVEMENTS

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

Table CM-II-3. - Total Claims by Country

(Position at end of period in millions of dollars)

	Calendar year			1980			
	1978	1979	1980	Mar.	June	Sept.	Dec.
Europe:							
Austria.....	163	298	263	388	342	294	263
Belgium-Luxembourg.....	1,600	1,604	2,078	2,063	2,336	2,350	2,078
Bulgaria.....	63	84	57	65	76	65	57
Czechoslovakia.....	10	12	64	13	9	4	64
Denmark.....	270	165	175	228	189	206	175
Finland.....	328	232	526	246	394	243	526
France.....	4,502	4,100	4,411	3,885	3,894	4,495	4,411
German Democratic Republic.....	67	66	88	115	90	88	88
Germany.....	1,327	1,566	1,446	1,698	1,531	1,471	1,446
Greece.....	241	224	359	274	428	306	369
Hungary.....	33	421	497	447	513	491	497
Italy.....	1,715	1,963	3,739	1,848	2,258	2,956	3,739
Netherlands.....	804	632	733	696	716	678	733
Norway.....	323	300	261	286	254	286	261
Poland.....	411	612	645	747	639	712	645
Portugal.....	189	352	350	259	327	353	350
Romania.....	108	129	142	133	144	120	142
Spain.....	1,252	1,223	1,255	1,094	1,389	1,313	1,255
Sweden.....	581	635	925	698	819	839	925
Switzerland.....	1,679	1,338	1,714	1,567	1,452	1,686	1,714
Turkey.....	365	188	187	162	180	189	187
United Kingdom.....	14,150	24,192	27,024	22,989	28,631	25,526	27,024
U.S.S.R.....	438	358	415	459	450	408	415
Yugoslavia.....	445	681	924	687	749	762	924
Other Europe.....	147	209	242	268	271	313	242
Total Europe.....	31,213	41,584	48,531	41,295	48,081	46,160	48,531
Canada.....	7,725	8,152	9,212	8,755	9,233	9,119	9,212
Latin America and Caribbean:							
Argentina.....	2,469	4,677	6,075	5,244	5,506	5,977	6,075
Bahamas.....	21,859	19,211	29,804	19,708	25,236	30,555	29,804
Bermuda.....	391	478	263	322	187	242	243
Brazil.....	6,696	8,260	11,064	8,521	8,769	10,158	11,064
British West Indies.....	9,789	10,224	16,373	7,938	9,217	12,608	16,373
Chile.....	1,062	1,499	2,030	1,419	1,425	1,696	2,030
Colombia.....	1,070	1,662	1,819	1,576	1,484	1,549	1,819
Cuba.....	2	16	4	5	4	6	4
Ecuador.....	773	1,107	1,258	1,117	1,126	1,180	1,258
Guatemala.....	114	162	180	139	150	148	190
Jamaica.....	48	55	44	49	44	41	44
Mexico.....	5,714	9,376	12,880	9,483	10,525	11,500	12,880
Netherlands Antilles.....	298	277	885	543	760	735	885
Panama.....	3,125	6,099	5,801	4,763	5,020	4,569	5,801
Peru.....	928	685	940	732	744	712	940
Trinidad and Tobago.....	59	69	70	62	51	68	70
Uruguay.....	67	130	173	120	130	130	173
Venezuela.....	3,887	5,045	5,796	4,777	4,596	5,241	5,796
Other Latin America and Caribbean.....	1,624	1,723	1,750	1,676	1,727	1,905	1,750
Total Latin America and Caribbean.....	59,977	70,753	97,190	68,195	76,712	89,017	97,190
Asia:							
China:							
Mainland.....	7	45	243	65	94	142	243
Taiwan.....	1,804	2,161	2,959	1,876	2,470	2,933	2,959
Hong Kong.....	1,518	1,859	2,365	1,987	2,385	2,195	2,365
India.....	70	116	211	141	105	125	211
Indonesia.....	198	172	301	173	199	252	301
Israel.....	931	1,059	1,245	821	1,106	994	1,245
Japan.....	14,017	18,208	24,229	21,105	23,281	23,680	24,229
Korea.....	2,469	3,951	5,427	4,943	5,657	5,850	5,927
Lebanon.....	61	62	101	77	84	131	101
Malaysia.....	202	233	259	201	125	180	259
Pakistan.....	164	269	453	105	19	345	453
Philippines.....	726	789	1,051	745	843	1,216	1,051
Singapore.....	1,393	1,178	1,350	789	1,124	1,131	1,350
Syria.....	18	22	31	29	26	36	31
Thailand.....	777	976	912	901	965	985	912
Oil-exporting countries 1/.....	3,508	1,896	2,049	1,818	1,646	1,837	2,049
Other Asia.....	108	204	327	176	211	323	327
Total Asia.....	27,970	33,201	44,014	35,954	40,512	42,357	44,014
Africa:							
Egypt.....	114	124	169	144	108	148	169
Chana.....	36	25	15	15	16	36	15
Liberia.....	233	271	321	321	324	303	321
Morocco.....	108	130	257	149	138	198	257
South Africa.....	1,070	647	598	539	824	762	598
Zaire.....	180	164	126	165	131	129	126
Oil-exporting countries 2/.....	603	550	1,073	519	518	598	1,073
Other Africa.....	401	456	586	478	528	572	586
Total Africa.....	2,746	2,367	3,146	2,330	2,587	2,744	3,146
Other countries:							
Australia.....	978	783	1,219	905	993	1,008	1,219
All other.....	135	212	427	266	250	258	427
Total other countries.....	1,112	995	1,646	1,172	1,243	1,266	1,646
Total foreign countries.....	130,742	157,052	203,739	157,701	178,373	190,663	203,739
International and regional:							
International.....	75	55	40	49	52	41	40
European regional.....	1	10	67	17	16	13	67
Latin American regional.....	10	16	57	16	13	15	57
Asian regional.....	-	-	10	-	-	-	10
African regional.....	18	-	6	-	1	-	6
Middle Eastern regional.....	-	-	15	-	-	-	15
Total International and regional.....	104	80	196	82	82	69	196
Grand total.....	130,847	157,132	203,935	157,781	178,455	190,732	203,935

1/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and

the United Arab Emirates (Trucial States).

CAPITAL MOVEMENTS

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

Table CM-II-4. - Total Claims on Foreigners by Type and Country Reported by Banks in the U.S. as of December 31, 1980

Country	Total claims	Reporting banks' own claims						Claims of banks' domestic customers		
		Total banks' own claims	Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners		On own foreign offices	Total claims payable in foreign currencies	Memorandum Customer liability on acceptances	Total	Payable in dollars	Payable in foreign currencies
			One year or less	More than one year						
Europe:										
Austria.....	153	8	1,048	58	7	-	72	12	11	*
Belgium-Luxembourg.....	1,75	90*	1,20	58	58	169	169	164	4	
Bulgaria.....	57	57	40	14	-	3	-	*	*	
Czechoslovakia.....	6	6	58	4	-	-	-	2	2	
Denmark.....	173	133	36	27	13	6	7	42	25	17
Finland.....	326	46	419	30	1	2	130	65	65	*
France.....	4,111	3,177	2,111	434	415	220	148	1,234	1,229	5
German Democratic Republic.....	58	87	40	40	8	7	-	1	1	
Germany.....	1,446	1,271	605	129	227	311	105	175	161	14
Greece.....	369	259	182	79	15	3	43	110	110	*
Hungary.....	447	493	69	421	-	3	-	4	4	
Italy.....	3,739	3,494	1,708	1,196	460	127	491	247	243	5
Netherlands.....	733	616	463	55	57	71	107	98	98	
Norway.....	261	241	195	32	-	14	52	20	19	*
Poland.....	647	630	448	400	-	28	15	15	-	
Portugal.....	352	331	119	11	*	1	102	19	19	*
Romania.....	142	126	61	70	*	5	14	6	6	
Spain.....	1,455	1,010	525	367	101	17	265	245	244	1
Sweden.....	925	811	615	169	*	27	226	114	113	1
Switzerland.....	1,714	1,601	760	14	671	155	74	113	105	8
Turkey.....	187	147	89	56	*	2	11	40	40	*
United Kingdom.....	27,24	15,475	8,509	624	5,784	559	368	11,549	11,485	64
"S.S.R.".....	415	281	70	211	-	*	-	134	134	*
Yugoslavia.....	926	563	264	589	-	10	9	62	62	*
Other Europe.....	242	203	108	56	13	25	21	39	38	*
Total Europe.....	45,531	34,008	18,762	5,116	8,275	1,852	2,294	14,523	14,394	129
Canada.....	5,211	5,221	5,223	1,446	624	428	53	3,991	3,526	465
Latin America and Caribbean:										
Argentina.....	6,075	5,691	2,486	2,101	602	1	125	384	384	*
Bahamas.....	29,404	29,534	2,233	63	27,134	104	19	270	269	1
Bermuda.....	243	226	199	19	*	9	16	17	17	*
Brazil.....	11,064	10,482	5,798	3,552	1,126	6	2,284	582	581	1
British West Indies.....	16,373	15,936	2,624	37	13,010	266	108	437	437	*
Chile.....	1,30	1,952	1,111	317	23	1	283	79	79	*
Colombia.....	1,519	1,760	1,194	550	10	5	169	59	58	1
Cuba.....	*	3	*	3	-	-	1	1	1	*
Ecuador.....	1,158	1,189	754	381	21	1	105	70	70	*
Guatemala.....	150	140	57	31	21	2	8	39	39	*
Jamaica.....	*	36	*	9	3	*	6	8	8	*
Mexico.....	1,30	12,004	7,370	5,030	125	71	1,030	276	273	3
Netherlands Antilles.....	85	864	278	121	458	6	1	20	20	*
Panama.....	5,401	5,749	1,515	279	2,097	778	31	52	52	*
Peru.....	54	89	684	199	6	3	143	47	47	*
Trinidad and Tobago.....	70	43	18	22	3	*	1	27	27	*
Uruguay.....	173	138	89	24	25	*	12	36	35	*
Venezuela.....	5,706	5,454	4,131	391	16	16	200	342	341	1
Other Latin America and Caribbean.....	1,750	1,544	929	435	182	*	186	201	201	*
Total Latin America and Caribbean.....	97,190	64,243	32,034	15,075	45,860	1,274	4,731	2,947	2,939	8
Asia:										
China:										
Mainland.....	143	217	74	121	9	22	*	26	26	-
Taiwan.....	2,075	2,553	2,150	181	1,264	88	1,467	406	406	*
Hong Kong.....	2,15	2,304	935	53	52	456	61	61	61	*
India.....	11	146	117	6	2	5	49	64	63	*
Indonesia.....	101	151	160	54	-	6	63	50	50	*
Israel.....	1,14	1,174	852	315	6	1	494	72	72	*
Japan.....	24,12	24,591	13,861	417	7,101	233	7,256	2,638	2,600	39
Korea.....	5,247	5,700	4,974	245	470	4	3,134	227	227	-
Lebanon.....	101	54	72	-	12	*	6	17	17	*
Malaysia.....	59	33	43	12	125	4	29	26	26	*
Pakistan.....	453	445	119	11	307	9	34	7	7	*
Philippines.....	1,151	995	775	165	48	9	386	53	53	*
Singapore.....	1,750	1,304	513	34	724	72	206	47	46	*
Syria.....	31	18	15	-	-	-	-	12	12	-
Thailand.....	112	674	690	72	114	2	588	34	34	-
Other Asia.....	1,376	1,750	1,35	147	191	61	386	625	625	1
Total Asia.....	44,14	34,650	26,748	1,865	10,509	528	14,554	4,364	4,323	41
Africa:										
Egypt.....	164	151	147	1	3	*	58	19	18	*
Ghana.....	15	9	6	2	1	-	*	6	6	*
Ivory Coast.....	321	298	141	140	4	13	6	23	23	
Morocco.....	57	123	170	25	28	*	144	34	34	*
South Africa.....	342	473	301	45	22	32	147	195	183	12
Zaire.....	126	74	16	84	*	-	*	32	32	-
Other Africa.....	1,654	1,466	983	208	53	1	189	413	408	6
Total Africa.....	3,146	2,44	1,757	507	113	47	544	723	705	18
Other countries:										
Australia.....	1,411	287	510	69	280	28	494	332	100	231
All other.....	427	304	112	50	144	12	33	102	33	69
Total other countries.....	1,840	1,212	622	119	424	46	527	434	133	301
Total foreign countries.....	203,739	176,758	82,647	24,133	65,805	4,173	22,703	26,982	26,019	962
International and regional:										
International.....	41	34	1	5	-	32	-	1	1	-
European regional.....	13	-	13	13	-	-	-	55	55	-
Latin American regional.....	43	1	42	-	-	-	-	14	14	-
Asian regional.....	*	*	-	-	-	-	-	10	10	-
African regional.....	6	-	-	-	-	-	-	6	6	-
Middle Eastern regional.....	13	15	-	-	-	-	11	-	-	-
Total international and regional.....	176	110	18	60	-	32	11	86	86	-
Grand total.....	213,35	176,865	82,665	24,193	65,805	4,106	22,714	27,068	26,106	962

* Less than \$5,000.

CAPITAL MOVEMENTS

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

Table CM-II-6. - Banks' Own Claims by Type and Country, Payable in Dollars, as of March 31, 1981

Preliminary

(Position in millions of dollars)

Country	Total (1)	On foreign public borrowers and unaffiliated foreign banks (2)	On banks' own foreign offices (3)	On all other foreigners (4)
Europe:				
Austria.....	174	150	15	8
Belgium-Luxembourg.....	2,568	1,277	1,174	116
Bulgaria.....	33	33	-	*
Czechoslovakia.....	18	18	-	*
Denmark.....	119	80	13	26
Finland.....	316	246	4	66
France.....	3,834	1,749	1,526	559
German Democratic Republic.....	141	140	* 471	*
Germany.....	1,074	301	471	301
Greece.....	217	124	10	83
Hungary.....	607	604	-	2
Italy.....	2,982	1,915	474	592
Netherlands.....	548	359	80	109
Norway.....	216	151	* 100	64
Poland.....	713	651	-	63
Portugal.....	247	209	* 4	38
Romania.....	109	97	-	8
Spain.....	1,377	659	224	494
Sweden.....	868	718	6	145
Switzerland.....	1,310	570	569	171
Turkey.....	235	121	100	14
United Kingdom.....	14,994	7,443	6,532	1,018
U.S.S.R.....	266	252	-	14
Yugoslavia.....	871	731	-	140
Other Europe.....	176	59	45	72
Total Europe.....	34,010	18,658	11,248	4,104
Canada.....	5,131	1,968	1,519	1,644
Latin America and Caribbean:				
Argentina.....	5,674	3,829	497	1,348
Bahamas.....	33,370	1,767	31,415	167
Bermuda.....	347	6	24	317
Brazil.....	10,201	6,802	508	2,891
British West Indies.....	14,147	1,273	12,745	129
Chile.....	1,878	1,335	19	524
Colombia.....	1,469	924	8	536
Cuba.....	3	-	-	3
Ecuador.....	1,055	807	21	425
Guatemala.....	208	112	6	90
Jamaica.....	77	63	5	8
Mexico.....	12,436	6,568	92	5,276
Netherlands Antilles.....	807	89	473	285
Panama.....	5,522	1,036	3,391	1,095
Peru.....	784	638	14	132
Trinidad and Tobago.....	64	52	* 6	12
Uruguay.....	103	54	-	43
Venezuela.....	5,400	3,144	40	2,216
Other Latin America and Caribbean.....	1,692	764	324	603
Total Latin America and Caribbean.....	95,433	29,264	49,567	16,603
Asia:				
China:				
Mainland.....	201	176	*	25
Taiwan.....	2,402	1,226	118	1,057
Hong Kong.....	2,320	406	1,399	515
India.....	127	98	19	10
Indonesia.....	288	156	2	129
Israel.....	944	569	14	361
Japan.....	23,715	6,760	7,985	8,970
Korea.....	5,830	3,756	419	1,655
Lebanon.....	75	44	3	28
Malaysia.....	166	64	67	35
Pakistan.....	181	56	87	38
Philippines.....	605	227	64	315
Singapore.....	1,235	454	625	156
Syria.....	12	9	-	3
Thailand.....	835	512	79	244
Other Asia.....	1,654	1,188	166	300
Total Asia.....	40,590	15,703	11,048	13,838
Africa:				
Egypt.....	137	109	22	6
Ghana.....	9	5	1	3
Liberia.....	300	12	1	288
Morocco.....	153	143	2	8
South Africa.....	534	244	51	239
Zaire.....	336	325	1	11
Other Africa.....	1,026	638	37	350
Total Africa.....	2,496	1,476	115	905
Other countries:				
Australia.....	870	233	183	454
All other.....	164	60	36	69
Total other countries.....	1,035	293	219	522
Total foreign countries.....	178,695	67,362	73,716	37,617
International and regional:				
International.....	*	*	-	*
European regional.....	13	13	-	-
Latin American regional.....	45	45	-	*
Asian regional.....	*	*	-	-
African regional.....	-	-	-	-
Middle Eastern regional.....	16	16	-	-
Total international and regional.....	74	74	-	*
Grand total.....	178,769	67,436	73,716	37,617

* Less than \$500,000.

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

(Position in millions of dollars)

End of calendar year or quarter-end month	Total claims of banks' domestic customers (1)	Payable in dollars				Payable in foreign currencies		
		Total (2)	Deposits (3)	Negotiable and readily transferable instruments (4)	Collections and other (5)	Total (6)	Deposits (7)	Other (8)
1978-June.....	9,936	9,126	419	3,706	5,001	404	250	559
Sept.....	9,521	9,075	500	3,742	4,833	446	89	357
Dec.....	11,605	11,248	480	5,414	5,353	358	5 ^a	301
1979-Mar.....	13,680	14,205	719	6,845	5,641	475	149	326
June.....	14,613	14,019	693	7,458	5,899	574	196	37 ^a
Sept.....	19,928	19,318	975	12,265	6,078	604	18 ^a	423
Dec.....	20,677	20,098	955	13,124	6,019	579	205	37 ^a
1980-Mar.....	23,661	22,602	1,208	14,789	6,605	1,059	56	483
June.....	23,978	23,180	910	17,470	6,800	798	238	560
Sept.....	26,084	25,499	1,091	15,260	9,148	595	14 ^a	448
Dec.....	27,068	26,106	884	15,574	9,647	462	680	282

CAPITAL MOVEMENTS

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

Table CM-III-1. - Dollar Liabilities to, and Dollar Claims on,

Foreigners in Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

Country	Total liabilities								Total banks' own claims					
	1978		1979		1980		1978		1979		1980			
	June	December	June	December	June	December p	June	December	June	December	June	December	June	December p
<u>Other Europe</u>														
Cyprus.....	65	59	48	32	21	22	3	7	7	6	5	5	2	
Iceland.....	26	37	33	36	24	55	10	26	17	36	19	22		
Ireland.....	111	105	165	210	212	122	52	71	152	106	177	137		
Monaco.....	41	236	186	153	166	n.a.	13	*	3	24	1	2		
<u>Other Latin America and Caribbean</u>														
Barbados.....	6	9	14	70	12	18	3	2	6	27	3	1		
Belize.....	7	5	8	6	5	*	1	*	*	6	4	1		
Bolivia.....	169	188	193	243	168	191	193	229	304	313	218	191		
Costa Rica.....	195	189	203	216	217	229	178	191	210	257	307	331		
Dominican Republic.....	287	355	403	340	363	401	182	220	262	175	407	417		
El Salvador.....	239	301	265	275	253	191	129	142	165	117	59	37		
French West Indies and French Guiana.....	12	20	16	21	n.a.	8	0	3	0	5	10			
Guyana.....	21	36	41	22	19	15	13	13	15	10	10	17		
Haiti.....	67	63	73	91	66	55	6	11	7	10	14	9		
Honduras.....	168	141	148	197	196	170	120	151	120	144	160	189		
Nicaragua.....	150	165	170	230	187	126	309	349	265	252	231	204		
Paraguay.....	68	83	87	65	48	100	43	27	61	50	108	122		
Suriname	16	14	23	13	14	15	2	*	2	2	2	4		
<u>Other Asia</u>														
Afghanistan.....	94	105	103	84	116	105	*	*	2	13	2			
Bangladesh.....	39	48	36	35	57	n.a.	*	*	15	11	24			
Brunei.....	6	2	3	2	4	n.a.	12	8	1	5	18	n.a.		
Burma.....	4	18	29	19	19	36	*	*	*	*	2	n.a.		
Jordan.....	35	52	38	36	87	63	21	*	54	65	36	46		
Kampuchea (formerly Cambodia)	4	6	4	1	1	*	*	1	*	*	*	*		
Macao.....	6	5	9	8	*	*	*	1	*	*	*	n.a.		
Nepal.....	36	29	36	35	33	25	*	*	2	3	2	3		
Sri Lanka.....	23	65	69	93	59	53	14	23	12	5	51	117		
Vietnam.....	5t	35	37	48	61	77	*	*	*	*	*	*		
Yemen (Aden).....	11	10	18	10	15	*	1	1	*	*	2	7		
Yemen (Sana).....	18	26	23	17	9	18	1	6	10	24	18	8		
<u>Other Africa</u>														
Angola.....	39	47	37	36	58	18	3	5	*	1	1	n.a.		
Burundi.....	13	21	10	21	15	n.a.	*	*	*	*	*	*		
Cameroon.....	9	6	5	8	16	8	6	6	1	1	11	6		
Ethiopia, Including Eritrea.....	36	25	51	32	33	19	4	6	1	1	1	1	n.a.	
Guinea.....	7	4	6	15	9	21	3	*	12	*	*	n.a.		
Ivory Coast.....	36	56	44	22	41	53	1	24	25	16	41	35		
Kenya.....	44	46	146	48	74	76	16	17	21	31	71	80		
Madagascar.....	10	14	8	4	12	7	1	2	1	2	17	4		
Mauritania.....	4	7	15	11	10	n.a.	*	*	4	3	1	4		
Mauritius.....	10	6	26	15	5	8	13	12	14	24	31	20		
Mozambique.....	26	19	14	11	9	n.a.	3	2	1	1	2	10		
Niger.....	7	4	1	2	2	2	*	3	*	*	*	*		
Rwanda.....	4	9	4	23	12	10	*	*	*	*	*	2		
Sudan.....	22	23	27	49	45	40	53	70	55	61	35	53		
Tanzania.....	36	43	82	50	54	21	10	15	21	19	11	11		
Tunisia.....	26	32	23	25	21	23	15	13	12	29	25	24		
Uganda.....	13	22	66	19	17	12	*	*	12	10	10	n.a.		
Zambia.....	30	25	79	72	28	27	66	25	56	52	37	89		
<u>All Other</u>														
New Hebrides.....	26	17	27	22	31	56	16	16	15	14	n.a.			
New Zealand.....	123	157	185	125	18	177	100	85	123	151	211			
Papua New Guinea.....	12	15	37	14	23	15	*	2	*	17	5	26		
U.S. Trust Territory of the Pacific Islands.....	17	21	24	17	20	n.a.	5	1	1	3	1	2		

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

n.a. Not available

* Less than \$500,000.

p Preliminary

CAPITAL MOVEMENTS

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

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

End of calendar year or quarter-end month	Total Liabilities (1)	(In millions of dollars)	
		Payable in dollars (2)	Payable in foreign currencies (3)
1971 1/.....	{ 5,863 5,901	5,188 5,439	475 463
1972 1/.....	{ 6,650 7,017	6,174 6,350	484 466
1973.....	7,159	7,156	713
1974.....	9,790	8,894	900
1975.....	10,345	9,740	605
1976.....	10,099	9,390	709
1977.....	11,085	10,284	801
1978 1/ 2/.....	{ 12,907 14,869	11,819 11,506	988 3,363
1979-Dec.....	16,934	13,916	3,018
1980-Mar.....	17,349	14,414	2,936
June.....	18,441	15,075	3,366
Sept.	18,628	15,332	3,296
Dec. p.....	21,064	17,445	3,619

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

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

p Preliminary.

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Total Liabilities by Type and Country as of December 31, 1980 Preliminary

(Position in millions of dollars)

Country	Total liabilities (1)	Financial Liabilities			Commercial Liabilities		
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)	Total (5)	Trade payables (6)	Other (7)
Europe:							
Austria.....	49	12	12	*	3*	3	34
Belgium-Luxembourg.....	553	464	430	34	89	47	42
Bulgaria.....	1	*	*	-	*	*	*
Czechoslovakia.....	2	*	*	-	2	*	1
Denmark.....	34	4	1	3	29	5	24
Finland.....	27	1	1	-	26	1*	9
France.....	909	327	230	97	582	347	235
German Democratic Republic.....	2	1	1	-	1	1	*
Germany.....	1,270	582	279	303	688	165	524
Greece.....	41	5	5	-	36	8	25
Hungary.....	3	*	*	-	3	*	3
Italy.....	291	40	40	*	251	96	165
Netherlands.....	881	662	588	73	219	122	99
Norway.....	29	2	2	-	2*	10	17
Poland.....	3	*	*	-	2	1	1
Portugal.....	23	2	2	-	21	8	14
Romania.....	52	*	*	-	52	1	50
Spain.....	244	26	16	12	218	31	187
Sweden.....	179	21	9	12	158	41	117
Switzerland.....	846	354	83	271	493	203	289
Turkey.....	5	4	4	*	2	1	1
United Kingdom.....	4,764	3,753	2,674	1,079	1,012	593	419
U.S.S.R.....	13	1	1	-	11	4	7
Yugoslavia.....	107	2	2	-	105	7	93
Other Europe.....	25	14	14	*	11	4	7
Total Europe.....	10,351	6,276	4,393	1,883	4,075	1,706	2,369
Canada.....	1,540	756	502	254	784	562	223
Latin America and Caribbean:							
Argentina.....	123	33	33	-	91	20	70
Bahamas.....	954	945	853	92	8	4	4
Bermuda.....	73	1	1	*	73	73	*
Brazil.....	135	23	23	-	111	49	62
British West Indies.....	1,477	1,442	1,419	24	35	35	*
Chile.....	30	4	4	-	26	20	6
Colombia.....	39	20	20	-	18	8	11
Cuba.....	*	*	*	-	*	*	-
Ecuador.....	22	12	12	-	9	3	6
Guatemala.....	19	15	15	-	5	4	1
Jamaica.....	3	2	2	-	1	1	*
Mexico.....	424	98	97	1	326	158	167
Netherlands Antilles.....	133	132	132	*	1	1	*
Panama.....	274	181	181	-	93	91	2
Peru.....	41	7	7	-	34	26	9
Trinidad and Tobago.....	36	2	2	-	34	12	22
Uruguay.....	15	9	9	-	5	2	3
Venezuela.....	388	81	81	-	307	246	61
Other Latin America and Caribbean.....	125	59	58	1	66	29	37
Total Latin America and Caribbean.....	4,312	3,068	2,950	118	1,244	782	462
Asia:							
China:							
Mainland.....	26	*	*	-	26	11	15
Taiwan.....	286	3	3	*	283	12	270
Hong Kong.....	60	11	11	*	49	24	24
India.....	32	2	2	*	30	7	24
Indonesia.....	267	*	*	-	267	178	89
Israel.....	126	10	10	*	116	8	108
Japan.....	1,288	644	208	435	645	143	502
Korea.....	199	1	1	*	199	20	179
Lebanon.....	2	*	*	-	2	1	1
Malaysia.....	37	1	1	-	36	11	25
Pakistan.....	29	*	*	-	29	2	27
Philippines.....	61	4	4	*	57	48	9
Singapore.....	82	1	1	*	81	33	48
Syria.....	1	*	*	-	1	1	1
Thailand.....	46	2	2	*	44	4	40
Other Asia.....	1,023	39	39	-	983	318	666
Total Asia.....	3,566	718	282	436	2,548	821	2,027
Africa:							
Egypt.....	60	2	*	2	58	35	23
Ghana.....	4	*	*	-	4	*	3
Liberia.....	10	5	5	-	5	5	*
Morocco.....	35	*	*	-	35	2	32
South Africa.....	98	1	1	-	97	31	66
Zaire.....	15	*	*	-	14	2	12
Other Africa.....	603	2	2	*	601	388	214
Total Africa.....	824	11	8	2	814	463	351
Other countries:							
Australia.....	216	13	2	10	204	32	172
All other.....	99	3	3	-	96	34	62
Total other countries.....	316	15	5	10	300	66	234
Total foreign countries.....	20,909	10,844	8,140	2,703	10,065	4,401	5,665
International and regional:							
International.....	*	-	-	-	*	*	*
European regional.....	155	-	-	-	155	-	155
Latin American regional.....	*	-	-	-	*	*	-
Asian regional.....	*	-	-	-	*	*	-
African regional.....	-	-	-	-	-	-	-
Middle Eastern regional.....	*	-	-	-	*	*	-
Total international and regional.....	155	-	-	-	155	*	155
Grand total.....	21,064	10,844	8,140	2,703	10,221	4,401	5,820

* Less than \$500,000.

CAPITAL MOVEMENTS**Section V - Claims on Foreigners Reported by Nonbanking Business Enterprises in the United States****Table CM-V-1. - Total Claims by Type**

(In millions of dollars)

End of calendar year or quarter-end month	Total claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Other (4)	Total (5)	Deposits (6)	Other (7)
		(1)	(2)	(3)	(4)	(5)	(6)
1971 <u>1/</u>	<u>8,303</u> <u>8,088</u>	7,652 7,534	n.a. n.a.	n.a. n.a.	6,1 5,1	18 284	333 244
1972 <u>1/</u>	<u>9,094</u> <u>9,960</u>	8,445 4,304	n.a. n.a.	n.a. n.a.	644 651	411 393	18 254
1973.....	12,529	11,642	n.a.	n.a.	88	493	594
1974.....	15,806	14,755	n.a.	n.a.	1,021	473	548
1975.....	17,047	15,942	n.a.	n.a.	1,105	560	539
1976.....	19,350	18,300	n.a.	n.a.	1,050	452	594
1977.....	21,298	19,880	n.a.	n.a.	1,418	613	805
1978 <u>1/</u> <u>2/</u>	<u>25,160</u> <u>27,864</u>	23,396 24,881	n.a. 10,000	n.a. 14,581	1,764 2,984	937 1,068	827 1,915
1979-Dec.....	30,899	27,734	11,584	16,150	3,103	909	2,256
1980-Mar.....	31,984	28,984	12,612	16,372	3,000	974	2,026
June.....	31,894	28,852	11,822	17,030	3,042	874	2,163
Sept.	31,553	28,291	11,025	17,266	3,262	1,159	2,103
Dec. p.....	33,560	30,719	12,499	18,221	2,841	724	2,117

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

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

n.a. Not available. p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1979	1980			
	1955	1976	1977	1978 1/	Dec.	Mar.	June	Sept.	Dec. p
Europe:									
Austria.....	28	32	35	37	39	41	42	35	56
Belgium-Luxembourg.....	17	198	230	201	191	235	227	278	425
Bulgaria.....	n.a.	n.a.	3	3	7	7	10	8	6
Czechoslovakia.....	n.a.	n.a.	7	8	7	8	6	5	9
Denmark.....	39	57	58	60	75	58	47	51	63
Finland.....	87	94	30	35	43	49	121	88	97
France.....	348	477	587	767	787	904	992	969	1,115
German Democratic Republic.....	n.a.	n.a.	12	10	8	7	9	7	14
Germany.....	392	450	524	882	908	492	815	694	737
Greece.....	48	60	44	103	103	120	65	79	85
Hungary.....	n.a.	n.a.	7	9	9	8	9	9	6
Italy.....	421	415	475	499	735	598	605	531	703
Netherlands.....	384	322	248	293	370	351	386	335	350
Norway.....	48	67	53	69	74	77	67	68	94
Poland.....	n.a.	n.a.	107	20	21	25	33	25	29
Portugal.....	50	52	90	76	85	87	98	90	96
Romania.....	n.a.	n.a.	15	22	22	25	22	19	25
Spain.....	454	402	433	390	398	432	370	386	417
Sweden.....	104	139	167	169	176	186	186	265	212
Switzerland.....	301	298	269	306	297	343	438	525	375
Turkey.....	29	26	46	39	38	36	35	36	83
United Kingdom.....	2,232	2,703	3,105	3,988	4,850	5,969	5,714	5,763	5,534
U.S.S.R.....	161	176	67	75	128	150	160	160	63
Yugoslavia.....	44	36	32	41	54	96	69	74	113
Other Europe.....	104	122	64	25	30	74	68	68	45
Total Europe.....	5,450	6,147	6,627	8,088	9,203	11,029	10,597	10,654	11,425
Canada.....	3,521	4,148	4,457	5,093	5,579	5,656	5,744	5,673	5,617
Latin America and Caribbean:									
Argentina.....	95	151	124	108	114	183	211	230	261
Bahamas.....	674	1,511	2,060	2,696	3,069	2,706	3,469	3,026	2,860
Bermuda.....	n.a.	119	208	295	227	169	158	146	283
Brazil.....	581	814	637	775	780	810	784	817	955
British West Indies.....	n.a.	n.a.	613	1,125	1,298	2,017	2,603	2,402	2,318
Chile.....	352	282	248	196	197	191	170	192	145
Colombia.....	66	92	109	118	121	170	161	155	142
Cuba.....	10	10	9	9	10	10	10	10	10
Ecuador.....	n.a.	n.a.	75	70	72	84	93	98	104
Guatemala.....	n.a.	n.a.	46	44	57	60	61	77	67
Jamaica.....	n.a.	n.a.	89	92	86	82	91	89	115
Mexico.....	577	527	491	648	668	858	1,004	1,099	1,173
Netherlands Antilles 2/.....	33	36	38	42	42	54	55	58	57
Panama.....	207	186	227	207	499	594	585	617	728
Peru.....	67	82	73	76	75	81	92	96	108
Trinidad and Tobago.....	n.a.	23	27	27	41	58	55	48	62
Uruguay.....	22	25	23	7	10	12	13	13	22
Venezuela.....	634	461	499	443	449	485	483	533	516
Other Latin America and Caribbean.....	687	1,036	500	349	361	396	407	422	458
Total Latin America and Caribbean.....	4,005	5,214	5,868	7,242	8,219	9,060	10,508	10,132	11,149
Asia:									
China:									
Mainland.....	60	3	9	23	20	37	48	45	64
Taiwan.....	214	231	180	290	265	265	205	237	270
Hong Kong.....	113	98	103	144	136	163	120	151	174
India.....	47	60	43	83	128	88	83	85	131
Indonesia.....	164	268	431	201	211	270	302	372	352
Israel.....	175	213	257	307	318	344	337	349	324
Japan.....	1,221	989	1,134	1,305	1,281	1,317	1,436	1,383	1,363
Korea.....	459	346	369	392	404	320	352	309	315
Lebanon.....	n.a.	21	22	20	24	23	20	19	18
Malaysia.....	n.a.	43	35	35	50	46	38	40	47
Pakistan.....	n.a.	39	38	36	29	26	29	30	30
Philippines.....	174	175	258	216	241	207	170	186	176
Singapore.....	n.a.	43	62	89	65	91	128	98	115
Syria.....	n.a.	9	7	7	10	9	9	8	7
Thailand.....	27	24	39	37	35	33	39	36	43
Oil-exporting countries 3/.....	n.a.	573	693	735	782	736	845	858	840
Other Asia.....	640	655	57	41	40	57	67	64	65
Total Asia.....	3,294	3,065	3,594	3,898	4,002	4,062	4,083	4,248	4,134
Africa:									
Egypt.....	22	27	35	35	47	87	61	90	88
Ghana.....	n.a.	6	8	5	3	3	4	3	6
Liberia.....	n.a.	95	92	130	144	157	160	190	139
Morocco.....	11	11	21	16	16	12	20	17	32
South Africa.....	125	113	100	105	109	135	143	164	157
Zaire.....	36	31	25	21	16	13	18	19	15
Oil-exporting countries 4/.....	n.a.	117	146	146	182	154	151	165	177
Other Africa.....	381	394	147	198	159	232	228	216	291
Total Africa.....	574	577	547	622	628	808	784	823	888
Other countries:									
Australia.....	138	138	139	146	153	192	186	220	225
All other.....	59	53	50	55	63	75	64	76	66
Total other countries.....	196	192	189	201	216	267	251	296	315
Total foreign countries.....	17,040	19,342	21,281	25,144	27,847	30,882	31,966	31,876	31,530
International and regional:									
International.....	*	*	1	*	1	*	1	1	1
European regional.....	*	1	*	*	1	1	2	7	8
Latin American regional.....	6	7	16	15	15	15	15	15	15
Asian regional.....	-	*	-	-	*	-	-	*	*
African regional.....	*	*	-	-	*	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total international and regional.....	7	8	17	16	17	17	18	18	23
Grand total.....	17,047	19,350	21,298	25,160	27,864	30,899	31,984	31,894	31,553
									33,560

^{1/} Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date. (See introductory text to Capital Movements Section for explanation of changes in reporting.)

^{2/} Through December 31, 1975, Suriname included with Netherlands Antilles.

^{3/} Includes Bahrain, Iran, Iraq, Kuwait, Oman, Saudi Arabia, and the United Arab Emirates (Trucial States).

^{4/} Includes Algeria, Gabon, Libya, and Nigeria.

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

CAPITAL MOVEMENTS

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

Table CM-V-3. - Total Claims by Type and Country as of December 31, 1980 Preliminary

(Position in millions of dollars)

Country	Total claims (1)	Financial claims						Commercial claims		
		Total financial claims (2)	Denominated in dollars			Denominated in foreign currencies			Total commercial claims (4)	Trade receivables (10)
			Total (3)	Deposits (4)	Other (5)	Total (6)	Deposits (7)	Other (8)		
Europe:										
Austria.....	56	4	4	3	1	*	4	*	52	52
Belgium-Luxembourg.....	425	193	188	12*	61	5	5	-	242	158
Bulgaria.....	6	-	-	-	-	-	-	-	6	6
Czechoslovakia.....	9	*	*	*	-	*	*	*	8	*
Denmark.....	63	*	*	*	*	*	*	*	63	60
Finland.....	79	46	46	-	46	*	*	-	33	31
France.....	1,459	134	286	160	126	48	35	13	1,124	1,093
German Democratic Republic.....	14	1	*	-	*	1	-	1	13	13
Germany.....	795	224	138	58	80	85	72	15	571	532
Greece.....	85	6	5	-	5	*	*	-	79	3
Hungary.....	6	2	2	-	2	-	-	-	4	*
Italy.....	703	29	23	*	23	6	6	*	64	663
Netherlands.....	350	32	30	4	26	*	2	1	318	306
Norway.....	94	*	-	-	-	*	*	-	94	76
Poland.....	29	2	*	*	-	2	*	2	27	-
Portugal.....	96	42	42	2	40	*	*	-	54	54
Romania.....	25	1	-	-	-	1	-	1	24	-
Spain.....	420	29	7	1	5	22	8	14	392	384
Sweden.....	212	62	62	-	62	*	*	-	150	149
Switzerland.....	401	57	33	15	18	23	13	10	345	322
Turkey.....	83	4	4	-	4	*	*	-	79	*
United Kingdom.....	5,794	4,865	4,656	4,181	475	209	126	82	929	891
U.S.S.R.....	63	1	*	*	-	1	*	1	61	61
Yugoslavia.....	113	27	22	2	19	5	*	5	87	76
Other Europe.....	45	14	1	*	1	13	1	10	32	31
Total Europe.....	11,425	5,974	5,550	4,556	905	424	270	154	5,450	5,178
Canada.....	5,617	4,698	2,975	1,977	998	1,723	200	1,523	919	807
Latin America and Caribbean:										
Argentina.....	286	28	27	-	27	1	*	1	258	257
Bahamas.....	3,253	3,233	3,154	3,111	43	79	79	-	21	21
Bermuda.....	383	135	134	116	18	1	1	-	148	148
Brazil.....	955	96	95	-	95	1	*	*	858	844
British West Indies.....	2,611	2,577	2,489	2,487	2	88	88	-	34	34
Chile.....	145	58	58	-	58	-	-	-	86	87
Colombia.....	138	15	15	*	15	*	*	*	124	123
Cuba.....	10	-	-	-	-	-	-	-	10	-
Ecuador.....	106	19	18	*	19	*	*	-	8	8
Guatemala.....	67	8	7	*	7	*	*	-	59	58
Jamaica.....	115	82	82	-	82	1	1	-	33	30
Mexico.....	1,296	208	207	-	201	*	*	*	1,088	1,073
Netherlands Antilles.....	108	78	77	53	25	*	*	-	31	30
Panama.....	608	488	464	18	465	4	4	-	121	119
Peru.....	119	47	47	*	47	-	-	-	72	71
Trinidad and Tobago.....	42	1	1	-	1	1	1	-	40	40
Uruguay.....	22	*	*	*	*	-	-	-	21	*
Venezuela.....	526	114	87	*	87	27	25	2	411	406
Other Latin America and Caribbean.....	458	166	163	16	14	3	3	-	292	271
Total Latin America and Caribbean.....	11,149	7,353	7,146	5,809	1,337	207	203	4	3,796	3,729
Asia:										67
China:										
Mainland.....	64	*	-	-	*	*	*	-	64	64
Taiwan.....	270	1	1	-	1	*	*	-	269	265
Hong Kong.....	14	12	9	*	9	1	3	-	162	161
India.....	131	4	3	-	3	*	*	-	127	126
Indonesia.....	352	52	51	*	50	1	1	-	300	294
Israel.....	324	245	245	3	242	*	*	-	79	74
Japan.....	1,147	158	134	130	4	24	19	6	989	888
Korea.....	342	134	133	-	133	1	*	1	208	170
Lebanon.....	18	*	3	-	3	*	*	-	18	18
Malaysia.....	4	3	3	-	4	*	*	-	44	43
Pakistan.....	30	4	4	-	4	*	*	-	26	*
Philippines.....	152	78	27	*	27	1	*	*	124	118
Singapore.....	115	21	20	20	*	*	*	-	94	93
Syria.....	7	*	*	-	2	*	*	-	6	*
Thailand.....	43	2	2	-	2	*	*	-	41	41
Other Asia.....	918	22	13	1	12	9	9	*	896	852
Total Asia	4,134	685	645	155	490	40	33	7	3,449	3,238
Africa:										211
Egypt.....	98	4	1	1	-	4	4	-	92	1
Ghana.....	6	5	*	*	-	5	5	-	2	*
Liberia.....	110	88	68	-	88	-	-	-	51	42
Morocco.....	32	*	*	*	-	*	*	*	32	-
South Africa.....	174	*	*	*	*	3	*	*	177	157
Zaire.....	15	10	10	-	10	-	-	-	5	*
Other Africa.....	419	127	117	*	117	11	9	2	291	289
Total Africa	888	237	216	1	215	22	17	5	651	619
Other countries:										31
Australia.....	258	8	~	1	6	1	1	-	250	236
All other.....	66	9	9	q	*	*	*	*	57	57
Total other countries.....	324	17	16	1	15	1	1	*	307	293
Total foreign countries.....	33,537	18,964	16,547	12,499	4,049	2,417	724	1,693	14,572	13,864
International and regional:										709
International.....	1	-	-	-	-	-	-	-	1	-
European regional.....	8	-	-	-	-	-	-	-	8	-
Latin American regional.....	15	15	15	15	15	-	-	-	*	*
Asian regional.....	*	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total International and regional.....	23	15	15	-	15	-	-	-	9	9
Grand total.....	33,560	18,979	16,562	12,499	4,063	2,417	724	1,693	14,581	13,873

* Less than \$500,000.

CAPITAL MOVEMENTS

**Section VI - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States**
Table CM-VI-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type
 (In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes						U.S. Gov't corporations and Federally-sponsored agencies			Corporate and other securities					
	Net foreign purchases			Gross foreign purchases	Gross foreign sales					Bonds 1/			Stocks		
	Foreign countries		International and regional		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales		
	Total	Official insti- tutions	Other foreign- ers	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
(1)	(2)	(3)													
1971.....	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973.....	305	465	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974.....	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975.....	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976.....	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,202	5,529	4,327	2,753	18,227	15,475
1977.....	22,843	20,377	753	1,713	39,818	16,974	2,712	4,297	1,585	1,467	3,442	1,975	2,675	14,154	11,479
1978.....	4,710	3,729	598	384	32,362	27,651	1,273	4,526	3,253	1,024	3,459	2,657	1,423	10,145	17,723
1979.....	2,723	1,697	728	299	41,034	38,310	545	5,519	4,974	688	3,316	2,628	1,658	22,781	21,123
1980.....	4,907r	3,840r	1,908r	-841	51,182r	46,275r	2,544r	9,722r	7,178r	2,904r	5,703r	2,799	5,358r	40,320	34,962r
1981-Jao.-Mar.p.	4,341	3,354	656	332	15,728	11,387	581	2,839	2,257	1,492	2,153	661	1,665	10,085	8,420
1980-Mar.....	-231	-103	57	-185	3,746	3,977	443	1,062	619	-4	216	220	354	2,745	2,390
Apr.....	-899r	-63	-34r	-802	2,437r	3,337	44r	936r	892r	472	723	251	258	1,986	1,728
May.....	-677	425	93	-1,195	2,436	3,113	-42r	849r	890r	66	435	368	-11	1,956	1,966
June.....	1,759r	1,718r	104	-63	7,484r	5,725r	43	868	825	669r	996r	326	159	2,559	2,400
July.....	692	762	33	-104	4,168	3,477	482	1,046	564	355r	689r	334	310	3,110	2,800
Aug.....	-767	-745	147	-168	3,078	3,845	174	577	403	324	510	187	203	3,305	3,301
Sept.....	1,752	998	183	571	6,675	4,923	-29	301	330	194	344	150	241	3,569	3,329
Oct.....	681	664	239	-222	4,016	3,335	550	1,077	527	302r	515r	212	519	4,438	3,920
Nov.....	664r	301r	490	-127	4,017	3,352	209	947	739	83r	246r	164	869	4,457	3,588
Dec.....	196	-336	294	238	5,755	5,559	-36	566	602	157	381	224	644r	4,345	3,701r
1981-Jan.....	1,035	865	223	-54	3,316	2,281	413	1,056	643	320	493	173	624	3,422	2,798
Feb. p....	1,827	1,404	332	91	5,250	3,423	144	802	658	395	600	205	406	2,718	2,312
Mar. p....	1,480	1,084	101	294	7,162	5,682	24	980	956	777	1,060	283	636	3,945	3,310

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

p Preliminary.
n.a. Not available.
r Revised.

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds				Foreign stocks			
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Gross foreign sales	Gross foreign sales
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434		
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123		
1973.....	-818	-993	1,474	2,467	176	1,729	1,554		
1974.....	-2,034	-2,218	1,036	3,254	184	1,907	1,723		
1975.....	-6,526	-6,338	2,383	8,720	-188	1,542	1,730		
1976.....	-9,097	-8,774	4,932	13,706	-323	1,937	2,259		
1977.....	-5,506	-5,096	8,040	13,136	-410	2,255	2,665		
1978.....	-3,655	-4,182	11,101	15,283	527	3,666	3,139		
1979.....	-4,641	-3,855	12,672	16,527	-786	4,615	5,401		
1980.....	-2,929r	-846r	17,069r	17,915r	-2,084r	7,885r	9,968r		
1981-Jan-Mar. p....	-477	-337	4,431	4,768	-140	2,168	2,308		
1980-Mar.....	22	13	1,181	1,168	9	679	670		
Apr.....	-43	-3	1,082	1,085	-40	402	442		
May.....	-388r	-288	1,482	1,770	-100r	456	555r		
June.....	-794	-620	1,638	2,258	-174	495	669		
July.....	290r	368r	1,730r	1,362r	-77r	663r	740r		
Aug.....	-466r	-265r	1,374	1,639r	-201	605	805		
Sept.....	-643	-84	1,231	1,316	-558	694	1,253		
Oct.....	-547r	-206	1,651	1,857	-341r	795r	1,136r		
Nov.....	221r	92r	1,254r	1,161	129	927	798		
Dec.....	206	274	1,786	1,512	-68	721	788		
1981-Jan.....	-202	-237	1,142	1,379	35	696	661		
Feb. p....	42	29	1,296	1,267	13	709	697		
Mar. p....	-317	-130	1,992	2,122	-187	763	950		

p Preliminary.
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CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar Year				1980			1981		
	1978	1979	1980	1981 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria.....	*	1	16	31	+	*	15	1	15	15
Belgium-Luxembourg.....	*	40	17	29	+13	+3	2	3	8	18
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-
Denmark.....	*	57	-22	12	-5	-4	-9	-10	*	-2
Finland.....	-10	16	21	-7	-	-	-	-	-5	-2
France.....	61	55	133	-92	14	15	68	12	-108	5
German Democratic Republic.....	*	-	-	-	-	-	-	-	-	-
Germany.....	3,943	2,880	-2,889	5	+286	+65	-423	456	124	-575
Greece.....	*	-12	*	*	-	*	*	-	*	-
Hungary.....	-	-	-	-	-	-	-	-	-	-
Italy.....	12	*	2	2	-	-	-	-	-	-
Netherlands.....	447	108	418	81	18	119	107	70	-10	21
Norway.....	22	37	34	67	-10	*	40	6	*	61
Poland.....	-	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	-	-	-	-	-	-
Romania.....	-	-	-	-	-	-	-	-	-	-
Spain.....	*	13	14	27	1	*	*	8	1	19
Sweden.....	186	362	-52	+29	-4	7	-19	-40	-20	31
Switzerland.....	480	-312	+383	42	+50	+28	-4	76	-37	2
Turkey.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-3,515	863	947 ^r	708	82	-128	-231	255	307	147
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Europe.....	-85	-28	87	21	21	1	79	1	16	5
Total Europe.....	1,541	4,078	-1,655 ^r	898	-233	-75	-374	839	290	-231
Canada.....	-136	90	218	29	23	29	-83	9	32	-12
Latin America and Caribbean:										
Argentina.....	*	*	-3	*	-	-	-	*	*	*
Bahamas.....	-6	*	3	24	-	3	-4	4	1	19
Bermuda.....	22	10	11	-13	*	6	3	-22	45	-36
Brazil.....	*	*	*	-	-	*	-	-	-	-
British West Indies.....	*	*	*	-	-	*	-	-	-	-
Chile.....	2	-2	-1	*	-	-	-1	*	-	-
Colombia.....	-80	84	-	-	-	-	-	-	-	-
Cuba.....	*	-	*	-	-	-	-	-	-	-
Ecuador.....	*	*	*	-	-	-	-	-	-	-
Guatemala.....	*	-	*	-	-	-	-	-	-	-
Jamaica.....	*	-	-	-	-	-	-	-	-	-
Mexico.....	*	*	*	13	*	1	-1	2	7	4
Netherlands Antilles.....	-8	1	258	98	+4	151	49	4	16	78
Panama.....	5	-1	1	1	-	3	-2	*	-	1
Peru.....	-	-	-	-	-	-	-	-	-	-
Trinidad and Tobago.....	-	-	75	28	14	10	12	10	7	11
Uruguay.....	*	-2	-	*	-	-	-	-	-	*
Venezuela.....	-55	-41	189	*	-10	*	*	*	-	*
Other Latin America and Caribbean.....	-15	*	1	-	*	-	-	-	-	-
Total Latin America and Caribbean.....	-136	50	532	152	*	174	57	-1	77	76
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	-8	*	-	*	-	-	-	*	-	-
Hong Kong.....	3	20	209	64	4	2	27	9	11	44
India.....	5	11	-5	-	-	-	-	-	-	-
Indonesia.....	-	*	*	-	-	-	-	-	-	-
Israel.....	*	42	58	-46	15	15	40	-62	2	15
Japan.....	4,668	-354	-1,696	64	59	44	-68	40	25	*
Korea.....	12	-124	-3	-40	+30	20	-61	-40	*	*
Lebanon.....	-	-	-	-	-	-	-	-	-	-
Malaysia.....	-30	-125	66	-36	-	-7	-61	-5	+10	-20
Pakistan.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-21	-7	19	-	-	*	*	-	-	-
Singapore.....	-69	-26	-43 ^r	-53	-	1	-90	-50	-3	*
Syria.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	-33	-101	30	*	-	-	-	-	*	-
Oil-exporting countries 1/.....	-1,785	-1,016	7,672	2,762	990	561	358	300	1,139	1,322
Other Asia.....	*	-5	-	-	-	-	-	-	-	-
Total Asia.....	2,743	-1,683	6,307 ^r	2,715	1,038	635	144	191	1,164	1,360
Africa:										
Egypt.....	-	-	-	*	-	-	-	-	-	-
Ghana.....	-	-	-	-	-	-	-	-	-	-
Liberia.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	*	-	1	*	-	-	-	-	*	*
Zaire.....	*	*	*	-	-	-	-	-	-	-
Oil-exporting countries 2/.....	329	-100	328	220	68	29 ^r	205	51	169	-
Other Africa.....	-	*	*	-	-	*	-	-	-	-
Total Africa.....	329	-100	329	220	68	29 ^r	205	51	169	*
Other countries:										
Australia.....	*	*	-3	2	-	-	-	2	*	
All other.....	-14	*	20	-7	5	-1	10	-1	2	-9
Total other countries.....	-14	*	17	-5	5	-1	10	-1	4	-9
Total foreign countries.....	4,326	2,425	5,748 ^r	4,009	903	791 ^r	-41	1,088	1,736	1,185
International and regional:										
International.....	443	299	-840	330	+202	-127	246	-43	81	291
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-59	-3	-1	-1	+20	-	-8	-10	10	-
Asian regional.....	-	3	-	3	-	-	-	-	-	3
African regional.....	-	*	-	*	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	384	299	-841	332	-222	-127	238	-54	91	294
Grand total.....	4,710	2,723	4,907 ^r	4,341	681	664 ^r	196	1,035	1,827	1,480

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

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

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

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CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United StatesTable CM-VI-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country
(Position at end of period in millions of dollars)

	Calendar year			1980			1981		
	1978	1979	1980	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:									
Austria.....	10	11	27	12	12	27	28	43	58
Belgium-Luxembourg.....	19	59	76	78	74	76	79	87	106
Bulgaria ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark.....	1	57	35	45	44	35	25	25	48
Finland.....	22	37	58	58	58	58	53	53	51
France.....	129	183	317	230	248	317	329	220	225
German Democratic Republic ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany.....	7,110	9,990	7,101	7,589	7,524	7,101	7,557	7,681	7,106
Greece.....	10	*	*	*	*	*	*	*	*
Hungary ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy.....	4	6	6	7	6	6	8	8	8
Netherlands.....	1,358	1,466	1,884	1,658	1,777	1,884	1,854	1,944	1,965
Norway.....	82	119	153	113	113	153	159	159	220
Poland ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Portugal.....	*	*	*	*	*	*	*	*	*
Romania ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain.....	2	15	30	30	30	30	37	38	57
Sweden.....	285	647	595	607	614	595	555	535	566
Switzerland.....	977	665	282	314	288	282	358	321	324
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	5,373	6,236	7,183r	7,541r	7,414r	7,183r	7,438	7,745	7,892
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Europe.....	95	67	155	74	75	155	156	171	176
Total Europe.....	15,477	19,555	17,900r	18,350r	18,274r	17,900r	18,739	19,029	18,798
Canada.....	152	232	449	503	532	449	458	490	478
Latin America and Caribbean:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	*	*	3	3	6	3	7	8	27
Bermuda ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Brazil.....	*	*	*	*	*	*	*	*	*
British West Indies ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Chile.....	2	*	*	*	*	*	*	*	*
Colombia.....	69	153	153	153	153	153	153	153	153
Cuba.....	*	*	*	*	*	*	*	*	*
Ecuador ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Guatemala ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico.....	21	21	21	22	22	21	23	30	34
Netherlands Antilles.....	162	164	422	221	373	422	425	442	520
Panama.....	12	11	12	11	13	12	12	12	13
Peru.....	*	*	*	*	*	*	*	*	*
Trinidad and Tobago ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	144	103	291	291	291	291	291	291	291
Other Latin America and Caribbean.....	7	17	104	73	89	104	93	145	120
Total Latin America and Caribbean.....	416	466	998	768	941	998	997	1,074	1,150
Asia:									
China:	*	*	*	*	*	*	*	*	*
Mainland.....	*	*	*	*	*	*	*	*	*
Taiwan.....	*	*	*	*	*	*	*	*	*
Nong Kong.....	110	129	338	308	310	338	347	358	402
India.....	15	26	21	21	21	21	21	21	21
Indonesia.....	-	*	*	*	*	*	*	*	*
Israel.....	*	42	100	46	61	100	38	40	54
Japan.....	11,528	11,175	9,479	9,503	9,547	9,479	9,519	9,543	9,543
Korea.....	381	257	254	296	316	256	214	214	214
Lebanon ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines.....	8	1	21	21	21	21	21	21	21
Singapore ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand.....	103	2	32	32	32	32	32	32	32
Other Asia.....	9,343	8,172	15,867r	15,106r	15,660r	15,867r	16,112	17,238	18,540
Total Asia.....	21,488	19,805	26,112r	25,333r	25,968r	26,112r	26,303	27,467	28,827
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Ghana ^{1/}	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia ^{1/}	*	*	*	*	*	*	*	*	*
Morocco.....	*	-	-	-	-	-	-	-	-
South Africa.....	*	*	1	1	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	692	592	920	685	715	920	970r	1,139	1,139
Total Africa.....	691	591	920	685	715	920	970r	1,139	1,140
Other countries:									
Australia.....	*	*	*	*	*	*	*	*	*
All other.....	*	*	18	8	8	18	17	20	11
Total other countries.....	*	*	14	5	4	14	14	16	9
Total foreign countries.....	38,221	40,646	46,394r	45,644r	46,435r	46,394r	47,482	49,218	50,403
International and regional:									
International.....	5,089	5,388	4,568	4,430	4,302	4,548	4,505	4,586	4,878
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	33	37	36	44	44	36	26	36	36
Asian regional.....	*	3	3	3	3	3	3	3	6
African regional.....	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional.....	5,122	5,429	4,588	4,477	4,350	4,588	4,534	4,625	4,920
Grand total.....	43,343	46,074	50,981r	50,121r	50,785r	50,981r	52,016	53,849	55,322

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

^{1/} Country or area not listed separately in benchmark survey; therefore, holdings are included in respective "Other" geographical category.

p Preliminary.

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

CAPITAL MOVEMENTS

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

Table CM-VI-6. - Net Foreign Transactions in Domestic Stocks by Country

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

	Calendar year			1980			1981			
	1978	1979	1980	1981 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria.....	5	-4	-17	-2	-2	-6	-1	-2	+3	-
Belgium-Luxembourg.....	10	-51	-87	10	-36	-50	-1	-9	-1	2
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	*	*	*	*	*	*	*	-	-	-
Denmark.....	*	-1	*	-1	-1	-1	1	-1	*	*
Finland.....	12	-1	-27	1	2	-1	27	8	8	1
France.....	47	122	4827	210	53	109	607	62	-1	107
German Democratic Republic.....	3	-	-	*	-	-	-	-	-	*
Germany.....	620	-221	1867	73	37	121	87	24	18	31
Greece.....	11	9	33	7	3	2	1	11	-1	*
Hungary.....	*	*	-	-	-	-	-	-	-	-
Italy.....	-14	-8	1	6	-3	*	-1	2	2	1
Netherlands.....	-22	-71	-328	56	-29	-58	-3	43	2	12
Norway.....	-5	-5	-6	6	*	1	-5	5	1	1
Poland.....	*	-	*	*	-	*	*	*	*	*
Portugal.....	-2	-1	*	*	*	*	*	*	1	-1
Romania.....	-	-	*	*	-	-	-	-	*	*
Spain.....	-7	*	3	*	1	*	2	*	1	*
Sweden.....	-16	8	-217	-5	19	-20	-21	1	*	-6
Switzerland.....	-585	-519	708	226	83	265	-88	10 ^c	-124	146
Turkey.....	2	*	*	*	*	*	*	*	*	*
United Kingdom.....	1,230	964	2,503	70 ^a	172	251	300 ^b	178	220	304
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Europe.....	-6	-14	137	5	4	-1	17	3	3	-1
Total Europe.....	1,283	217	3,069 ^r	1,302	300	633	254 ^r	438	257	607
Canada.....	74	552	865 ^r	220	-66	263	247 ^r	26	91	103
Latin America and Caribbean:										
Argentina.....	2	4	-19	1	2	*	1	1	*	*
Bahamas.....	42	44	277	6	12	5	57	4	-3	5
Bermuda.....	70	21	-10	43	10	19	-25	18	3	22
Brazil.....	2	-3	1	*	*	1	*	*	*	*
British West Indies.....	*	-23	31	-50	-2	-1	11	-25	-27	2
Chile.....	-1	*	8	*	*	1	*	*	*	*
Colombia.....	2	1	-1	*	1	-1	-1	*	J	-3
Ecuador.....	*	*	-2	*	*	*	*	*	*	*
Guatemala.....	*	*	*	*	*	*	*	*	*	*
Jamaica.....	1	-4	-2	*	*	*	*	*	*	2
Mexico.....	13	-2	107	5	-3	-1	107	4	-1	2
Netherlands Antilles.....	8	-39	79	-6	108	30	-14	94	9	-17
Panama.....	1	-2	17	-4	4	5	2	4	-5	*
Peru.....	*	*	*	*	-1	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	4	1	1	*	1	*	1	*
Venezuela.....	11	-17	-1	2	*	-2	*	2	*	*
Other Latin America and Caribbean.....	-1	1	7	*	*	2	3	*	*	*
Total Latin America and Caribbean.....	151	-19	148 ^r	92	132	57	-87	101	-22	14
Asia:										
China:	*	*	*	*	*	*	*	*	*	*
Mainland.....	-10	2	-2	-3	1	*	*	1	*	-4
Taiwan.....	116	93	179	50	4	28	*	16	*1	15
Hong Kong.....	2	*	*	*	*	*	*	*	*	*
India.....	1	*	*	1	-1	*	*	*	*	*
Indonesia.....	-6	1	17	*	*	*	*	*	*	-1
Israel.....	76	127	-155	-48	29	-6	-51	-32	-4	-12
Japan.....	*	*	-1	*	*	*	*	*	*	*
Korea.....	7	1	-10	-1	-1	-2	-1	-1	*	*
Lebanon.....	*	*	*	*	*	*	*	*	*	1
Malaysia.....	*	*	*	*	*	*	*	*	*	*
Pakistan.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	*	*	*	*	*	*	*	*	*	*
Singapore.....	2	-14	3	5	3	-2	*	1	2	1
Syria.....	*	*	*	*	*	*	*	*	*	-
Thailand.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 1/.....	781	688	1,206	42	126	-107	177	63	-4	-45
Other Asia.....	1	1	*	*	*	*	1	*	*	*
Total Asia.....	971	849	1,222 ^r	26	158	-91	127 ^r	47	*	-45
Africa:										
Egypt.....	*	*	*	1	1	*	*	*	*	*
Ghana.....	*	*	*	*	*	*	*	*	*	*
Liberia.....	-5	-10	-1	-1	1	*	-2	-1	1	-1
Morocco.....	*	*	*	*	6	5	2	*	*	*
South Africa.....	*	*	*	*	-1	*	-1	*	-1	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-2	-7	1	1	1	*	*	*	*	*
Total Africa.....	-13	-14	-1	2	2	*	-2	2	*	-1
Other countries:										
Australia.....	*	*	39	1	-2	4	2	-5	6	*
All other.....	*	*	-17	*	-1	1	*	*	*	*
Total other countries.....	3		38 ^r	2	-3	5	27	-5	7	*
Total foreign countries.....	2,469	1,842	5,440 ^r	1,643	524	867	623 ^r	612	403	617
International and regional:										
International.....	-46	14	1	21	-6	3	20	11	*	*
European regional.....	*	*	*	*	*	*	*	*	*	*
Latin American regional.....	*	*	*	*	*	*	*	*	*	*
Asian regional.....	*	*	*	*	*	*	*	*	*	*
African regional.....	*	*	*	*	*	*	*	*	*	*
Middle Eastern regional.....	*	*	*	*	*	*	*	*	*	*
Total international and regional.....	-46	17	18	22	-6	2	-2	12	2	8
Grand total.....	2,423	1,656	5,358 ^r	1,665	519	860	624 ^r	624	400	616

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

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

r Revised.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported
by Banks and Brokers in the United StatesTable CM-VI-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country
(In millions of dollars; negative figures indicate net sale; plus sign indicates inflow of capital from the United States)

	Calendar Year				1980			1981		
	Jan.	Feb.	Mar.	1981 through Mar. p.	Oct.	Nov.	Dec.	Jan.	Feb. p.	Mar. p.
Europe										
Austria.....	11	4	6	1	1	1	3	1	*	*
Belgium-Luxembourg.....	56	-10	-103	-87	23	-1	-59	-9	-12	-56
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-
Denmark.....	-8	-1	2	1	8	9	1	*	-2	2
Finland.....	-11*	-10	10	11	-	-	-	-	-	-
France.....	-126	-11	39	-	19	109	3	4	13	6
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-
Germany.....	6	1	16	2	-10	-1	-14	5	27	13
Greece.....	-1	-	-	-	-	-	2	*	*	*
Hungary.....	-	-	-	-	-	-	-	-	-	-
Italy.....	-	1	1	-	4	1	-	-	-	1
Netherlands.....	-	-1	-43	-	-	-	-	13	*	-2
Norway.....	-401	-11	162	-	-	46	5	3	*	2
Poland.....	-	-	6	-	-	-	-	-	-	-
Portugal.....	1	1	9	5	-	-	-	-	-	-
Romania.....	-	-	-	-	-	-	-	-	-	-
Spain.....	-11	-	12	-	-	-	-	-	-	*
Sweden.....	-	-	-	-	6	-	-17	-1	-	2
Switzerland.....	-2	-	-	-	1	-	-	1	14	-10
Turkey.....	2	-	1	-	-	-	-	-	-	-
United Kingdom.....	1	-1	-	-	101	-111	-17	-126	10	-69
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	8	-	-	-	-	-	-	-
Other Europe.....	-	-	-1	-1	-	-	-	-	-	-4
Total Europe.....	-305	-1,782	-2,607	-1,53	14*	-48	-17	-103	64	-114
Canada.....	-1,091	-1,689	-1,367	-188	-497	-111	-18	-143	-34	-211
Latin America and Caribbean										
Argentina.....	-3	-	-12	-8	-	-	-	-	1	-10
Bahamas.....	-2	-2	-2	-	10	8	-17	-11	-3	6
Bermuda.....	-2	-2	-45	1	-45	-1	-27	-11	-	15
Brazil.....	-2	-7	-37	-	-	-	-14	-	-	*
British West Indies.....	-2	-	32	-	11	*	1	-1	*	6
Chile.....	5	1	-1	-	-	-	-	7	*	*
Colombia.....	3	-	15	-	-	-	-	*	*	3
Cuba.....	-	-	-	-	-	-	-	-	-	-
Ecuador.....	-	-	1	-	-	-	-	-	-	-
Guatemala.....	6	9	9	-	-	-	-	-	-	-
Jamaica.....	3	9	9	-	-	-	-	-	-	-
Mexico.....	-1,34	-401	64	-1,5	-14	-2	-1	8	-6	-67
Netherlands Antilles.....	-6	-1	-22	-4	-	-	-	1	-	2
Panama.....	-	-9	-9	-	-	-	-	*	-1	10
Peru.....	-	-1	*	-	-	-	-	*	*	*
Trinidad and Tobago.....	16	-1	160	-	1	-	18	-26	-4	8
Uruguay.....	-	-	-	-	-	-	-	*	-1	*
Venezuela.....	-	-	63	-	-	-	13	15	11	3
Other Latin America and Caribbean.....	-84	-1	-24	-	-	-	1	*	-	*
Total Latin America and Caribbean.....	-2,79	-774	-2,02	-34	-17	-3	*	-41	14	-23
Asia										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	-1	17	0	-	-	-	-	-	1	-
Hong Kong.....	-6	-2	12	-6	5	-1	4	-	13	42
India.....	-34	-7	-	-	-	-	-	-	-	-
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	-1,58	-9	-121	-	-17	-1	-71	-45	-11	-16
Japan.....	-1,5	-1,5	-1,3	-9	-74	-24	-68	-29	173	-
Korea.....	-	-11	-11	-14	-	-	-16	-25	-3	-
Lebanon.....	-	-13	-11	-6	-	-	-	-	-	-
Malaysia.....	11	11	-65	-28	-	-	4	-	-2	-5
Pakistan.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-	-1	8	-	-	-	-	-	-	*
Singapore.....	-84	-6	-5	-1	-	-	1	-	-	-
Syria.....	2	-	*	-	-	-	-	*	*	-
Thailand.....	-	-	-	-	-	-	-	-	-	-3
Other Asia.....	-	-12	-212	-6	-61	-8	4	-19	10	-2
Total Asia.....	-179	-7	-2,4	-76	-114	-1	-48	-89	-29	193
Africa										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Ghana.....	-	-	-	-	-	-	-	-	-	-
Liberia.....	-	-14	-5	-	-	-	-	-1	-	-1
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	-	-	9	-	-	-	-	*	*	*
Sierra Leone.....	-	-	*	-	-	-	-	-	-	-
Other Africa.....	-147	-14	1	-	-	-	-12	-	*	*
Total Africa.....	-243	-52	-25	-21	-	-	-1	*	-	-1
Other countries										
Australia.....	-1,16	-1	90	-1	-	6	1	*	-	2
All other.....	-1	1	61	-23	-1	-9	*	-1	-	2
Total other countries.....	-144	-	155	-4	-21	-3	1	*	-	3
Total foreign countries.....	-94,111	-1,1	-1,673	-431	-116	-211	-95	-2,04	15	-151
International and regional										
International.....	-8	-1	92	-	-	-	-	-	-	-
European regional.....	-1,14	-11	-2	-	-	-	-	-	-	-
Latin American regional.....	-1,8	-18	-54	-	-	-	-	-	-	-
Asian regional.....	-	-	9	-	-	-	-	-	-	-
African regional.....	-	-	2	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	2	-	-	-	-	-	-	-
Total International and regional.....	-81	-17	-87	-1	-22	-368	57	14	-21	-
Grand total.....	-94,118	-1,18	-1,673	-431	-116	-211	-95	-2,04	15	-130

Preliminary.
Less than \$50,000.
Revised.

CAPITAL MOVEMENTS

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

Table CM-VI-8. - Net Foreign Transactions in Foreign Stocks by Country

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

	Calendar Year				1980			1981		
	1978	1979	1980	1981 through Mar. p	Oct.	Nov.	Dec.	Jan.	Feb. p	Mar. p
Europe:										
Austria.....	*	-1	3	1	1	*	1	*	*	1
Belgium-Luxembourg.....	-3	-11	*	*	-19	*	-2	2	*	-2
Bulgaria.....	-	-	*	*	-	-	-	*	-	-
Czechoslovakia.....	-	-	*	-	-	-	-	-	-	-
Denmark.....	1	*	-17	-1	-9	-1	*	1	*	-1
Finland.....	*	-1	*	*	-	-	-	*	-	-
France.....	8	-4	-206r	-52	6r	-25	-2	-27	-6	-19
German Democratic Republic.....	*	-	-	-	-	-	-	-	-	-
Germany.....	15	-24	22	-	12	-15	-6	-5	-1	-1
Greece.....	*	*	2	*	1	1	*	*	*	*
Hungary.....	-	-	*	-	-	-	-	-	-	-
Italy.....	1	62	9	-1	*	2	7	-1	*	*
Netherlands.....	126	-81	-255r	2	-32	-51	-29	9	-1	-7
Norway.....	-2	-42	-2	*	*	*	*	*	*	*
Poland.....	*	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	-	*	1	*	*	*
Romania.....	*	-	-	-	-	-	-	-	-	-
Spain.....	*	-1	-5	-1	-3	*	*	*	*	*
Sweden.....	-1	*	1	-2	2	*	*	*	*	-1
Switzerland.....	92	63	-26	-19	3	-8	-25	-10	-13	4
Turkey.....	*	-	*	-	-	-	-	-	-	-
United Kingdom.....	62	170	18r	36	16	25	-13	18	37	-20
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Europe.....	34	6	*	*	*	*	-1	-1	*	*
Total Europe.....	334	136	-458r	-44	-21r	-73	-69	-13	16	-47
Canada.....	-139	-912	-642r	359	-154	288	42	139	110	110
Latin America and Caribbean:										
Argentina.....	15	-1	-2	-	*	*	*	*	*	*
Bahamas.....	-15	-3	-6	*	2	-4	*	-1	*	2
Bermuda.....	-17	-16	-47	1	-4	-11	2	*	3	-2
Brazil.....	1	3	-1	*	*	*	-1	*	*	*
British West Indies.....	1	-2	-9	-8	-20	-6	-5	*	48	-56
Chile.....	*	*	*	3	*	*	*	*	*	3
Colombia.....	4	*	-2	*	*	-1	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Ecuador.....	*	*	*	*	*	*	*	*	*	*
Guatemala.....	*	*	*	*	*	*	*	*	*	*
Jamaica.....	*	*	*	-	*	*	*	*	*	*
Mexico.....	*	*	*	-	-	-	-	-	-	-
Netherlands Antilles.....	2	-14	-27	12	-1	-2	-2	11	-2	2
Panama.....	2	23	13	-7	*	2	1	*	-9	3
Peru.....	-1	-11	2	-1	6	*	-7	1	-1	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	*	-1	1	*	*	*	*	*	*	*
Other Latin America and Caribbean.....	*	*	*	*	*	*	*	*	*	*
Total Latin America and Caribbean.....	-8	-23	-76	1	-18	-22	-11	10	38	-47
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	*	-1	1	*	*	*	*	*	*	*
Hong Kong.....	3	-15	-6	3	-2	1	-4	2	-5	6
India.....	*	*	*	*	-	-	-	*	*	-
Indonesia.....	*	*	*	*	*	-	*	*	*	-
Israel.....	2	3	-46	3	-2	7	-16	2	-48	49
Japan.....	376	24	-835	-445	-131	-65	-30	-113	-100	-232
Korea.....	*	*	*	*	*	*	*	*	*	*
Lebanon.....	*	1	-2	1	*	-1	-1	*	*	1
Malaysia.....	*	*	-2	-3	-	-2	-	*	*	-3
Pakistan.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	3	*	-41	-1	*	*	*	*	*	-1
Singapore.....	-3	-1	-4	-4	-1	*	-1	-2	*	-2
Syria.....	-	-	*	-	-	-	-	-	-	-
Thailand.....	*	*	*	*	*	-	-	*	*	*
Other Asia.....	-17	16	54	28	2	*	16	23	13	-8
Total Asia.....	364	27	-881	-417	-135	-60	-36	-88	-140	-190
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Ghana.....	-	-	*	*	*	*	*	*	*	*
Liberia.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	-	-	-	-	-	-	-	-
South Africa.....	-	-6	-1	-32	-4	-1	-4	-9	-8	-16
Zaire.....	*	*	-	-	-	-	-	-	-	-
Other Africa.....	-1	*	*	*	*	*	*	*	*	*
Total Africa.....	-18	-6	*	-33	-4	-1	-4	-9	-8	-16
Other countries:										
Australia.....	-2	-8	-74r	-17	-15	-5	-4	-6	-7	-5
All other.....	*	-1	*	*	*	*	*	*	*	*
Total other countries.....	-2	-8	-75r	-17	-15	-5	-4	-6	-7	-5
Total foreign countries.....	530	-786	-2,133r	-152	-346r	127	-82	33	9	-194
International and regional:										
International.....	-3	-	48	12	5	1	14	1	3	7
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	1	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	-3	-	49	12	5	1	14	1	3	7
Grand total.....	527	-786	-2,084r	-140	-341r	129	-68	35	13	-187

p Preliminary.

* Less than \$500,000.

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CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During March 1981 Preliminary
 (In millions of dollars)

Country	Gross purchases by foreigners										Gross sales by foreigners											
	Total purchases	Domestic securities					Foreign securities					Total sales	Domestic securities					Foreign securities				
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't. corp. and Federally-sponsored agencies	Corporate & other	Bonds	Stocks	Bonds	Stocks	Bonds	Stocks	Bonds		Bonds of U.S. Gov't. corp. and Federally-sponsored agencies	Corporate & other	Bonds	Stocks	Bonds	Stocks	Bonds	Stocks		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Europe:																						
Austria.....	28	81	-	-	*	10	1	1	11	1	-	-	7	*	*	*	28	16	73	7	*	
Belgium-Luxembourg.....	191	82	-	-	9	78	16	5	48	64	-	-	-	-	-	-	-	-	-	-	-	
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Denmark.....	56	52	-	-	*	1	3	*	13	29	-	-	*	1	1	1	*	1	1	2	*	
Finland.....	5	-	-	-	*	3	2	*	3	2	-	-	-	-	-	-	*	*	*	*	1	49
France.....	426	41	*	19	316	10	10	118	27	3	7	209	23	-	-	-	*	*	*	*	*	*
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Germany.....	395	19	2	113	212	30	11	829	594	4	13	181	26	11	*	*	8	*	*	*	*	*
Greece.....	-	-	-	*	7	*	*	*	*	-	-	-	-	-	-	-	-	-	-	-	-	
Hungary.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	*	*	1	*	
Italy.....	14	*	*	*	11	2	1	11	-	-	-	-	-	-	-	-	4	107	5	15	*	
Netherlands.....	311	165	4	14	119	3	6	21	144	-	-	-	-	*	5	*	*	*	*	*	*	
Norway.....	114	76	30	*	6	2	*	15	-	-	-	-	-	*	*	*	*	*	*	*	*	
Poland.....	*	-	-	*	*	*	*	-	-	-	-	-	-	-	1	*	*	*	*	*	*	
Portugal.....	1	-	-	*	*	*	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	*	1	*	*	
Spain.....	74	57	11	*	5	*	*	45	19	-	-	-	-	-	11	*	3	*	*	*	*	
Sweden.....	87	67	5	7	5	3	1	54	36	-	-	23	711	28	33	-	-	-	-	-	-	
Switzerland.....	961	22	*	26	897	18	17	815	20	-	-	-	-	*	*	*	*	*	*	*	*	
Turkey.....	*	-	-	*	-	*	-	*	-	-	-	-	-	-	-	-	-	-	-	-	-	
United Kingdom.....	3,369	1,503	403	125	765	470	124	3,024	1,156	467	82	436	539	144	-	-	-	-	-	-	-	
U.S.S.R.....	*	-	-	*	*	*	*	-	-	-	-	-	-	-	-	-	14	6	1	*	*	
Yugoslavia.....	-	-	-	*	13	1	2	34	13	-	-	-	-	-	-	-	-	-	-	-	-	
Other Europe.....	34	17	-	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Europe.....	6,074	2,108	456	314	2,384	589	218	5,727	2,339	475	163	1,782	703	265	-	-	-	-	-	-	-	
Canada.....	1,060	66	2	48	596	80	266	1,050	80	1	31	492	291	155	-	-	-	-	-	-	-	
Latin America and Caribbean:																						
Argentina.....	2	-	*	*	1	1	*	12	*	-	*	1	11	*	1	1	1	41	7	5	*	
Bahamas.....	96	22	-	13	46	12	3	62	3	-	10	6	135	16	-	-	-	-	-	-	-	
Bermuda.....	302	86	-	21	154	34	3	285	122	-	-	1	1	*	22	*	82	-	-	-	-	
Brazil.....	2	-	-	1	1	*	*	1	-	-	-	-	-	-	*	*	*	*	*	*	*	
British West Indies.....	57	-	-	*	24	6	27	104	-	-	-	-	-	-	-	-	-	-	-	-	-	
Chile.....	4	-	-	12	-	1	3	*	9	-	-	5	-	-	4	*	*	*	*	*	*	
Colombia.....	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cuba.....	-	-	-	*	*	*	*	*	*	-	-	-	-	-	-	-	-	-	-	-	-	
Ecuador.....	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Guatemala.....	*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Jamaica.....	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20	117	4	*		
Mexico.....	98	15	-	6	21	50	6	159	11	-	-	7	113	1	1	1	18	2	1	*		
Netherlands Antilles.....	258	153	-	3	95	3	4	193	15	-	-	3	18	-	-	-	*	5	-	-	-	
Panama.....	11	1	-	1	18	11	*	20	-	-	-	-	-	-	-	-	5	-	-	-	-	
Peru.....	*	-	-	-	*	*	*	*	-	-	-	-	-	-	-	-	1	*	*	*	*	
Trinidad and Tobago.....	24	11	-	-	*	13	-	5	-	-	-	-	-	-	-	-	1	*	*	*	*	
Uruguay.....	1	*	-	1	1	*	*	1	-	-	-	-	-	-	*	8	2	*	*	*	*	
Venezuela.....	17	*	-	4	7	5	*	10	-	-	-	-	-	-	-	-	1	2	*	*	*	
Other Latin America and Caribbean.....	3	-	-	1	2	*	*	4	-	-	-	-	-	-	-	-	1	2	*	*	*	
Total Latin America and Caribbean.....	915	288	12	50	379	139	47	865	212	5	29	366	160	94	-	-	-	-	-	-	-	
Asia:																						
China:																						
Mainland.....	*	-	-	-	-	-	-	*	*	-	-	-	-	*	*	*	*	*	*	*	*	
Taiwan.....	5	-	-	1	2	2	*	6	-	-	-	-	-	-	6	-	-	-	-	-	-	
Hong Kong.....	241	95	12	2	74	56	14	125	41	1	3	59	14	8	-	-	-	-	-	-	-	
India.....	*	-	-	-	-	-	-	-	-	-	-	-	-	-	*	*	*	*	*	*	*	
Indonesia.....	1	-	-	-	1	-	-	*	-	-	-	-	-	-	2	29	35	-	-	-	-	
Israel.....	149	51	-	*	1	13	83	102	37	-	*	2	76	547	346	-	-	-	-	-	-	
Japan.....	1,756	845	5	8	64	721	114	1,937	845	121	2	76	547	346	-	-	-	-	-	-	-	
Korea.....	1	*	-	*	*	*	*	*	*	-	-	-	-	-	-	*	*	*	*	*	*	
Lebanon.....	1	-	-	*	5	*	*	2	33	22	-	-	*	*	6	5	5	5	5	5	*	
Malaysia.....	4	2	-	*	*	*	*	*	*	-	-	-	-	-	*	*	*	*	*	*	*	
Pakistan.....	*	-	-	*	*	*	*	*	*	-	-	-	-	*	1	*	1	*	1	*	1	
Philippines.....	2	-	-	*	1	*	*	2	2	*	-	-	-	*	4	-	-	2	-	-	-	
Singapore.....	7	-	-	*	*	*	*	4	2	*	6	*	-	-	-	-	-	4	-	-	-	
Syria.....	-	-	-	*	*	*	*	3	-	-	-	-	-	-	*	3	*	*	*	*	*	
Thailand.....	*	-	-	*	*	*	*	3	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Asia.....	3,256	1,996	175	636	400	45	3	1,317	674	33	55	495	48	11	-	-	-	-	-	-	-	
Total Asia.....	5,429	2,979	192	648	552	840	218	3,537	1,619	155	60	648	647	408	-	-	-	-	-	-	-	
Africa:																						
Egypt.....	1	-	-	-	1	-	*	*	-	-	-	-	-	-	*	*	*	*	*	*	*	
Ghana.....	*	-	-	-	*	*	*	10	-	18	10	-	-	-	3	1	*	*	*	*	*	
Liberia.....	2	-	-	-	1	-	*	4	-	-	-	-	-	-	*	*	2	*	18	-	-	
Morocco.....	5	*	-	-	2	*	3	20	-	-	-	-	-	-	1	*	1	*	*	*	*	
South Africa.....	*	-	-	*	*	*	*	-	-	-	-	-	-	-	1	*	*	*	*	*	*	
Zaire.....	1	-	-	*	1	-	*	1	-	-	-	-	-	-	1	*	*	*	*	*	*	
Other Africa.....	8	*	-	*	*	5	*	3	25	-	-	-	-	-	5	1	18	-	-	-	-	
Total Africa.....	13,515	5,444	661	1,060	3,935	1,660	755	11,244	4,259	636	283	3,107	1,811	949	-	-	-	-	-	-	-	
Other countries:																						
Australia.....	18	*	-	*	13	2	3	21	-	-	-	*	13	*	*	8	*	*	8	*	*	
All other.....	12	1	-	*	14	12	3	39	10	-	-	*	13	*	*	8	*	*	8	*	*	
Total other countries.....	29	1	-	*	14	12																

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During Calendar Year 1980

(In millions of dollars)

Country	Gross purchases by foreigners								Gross sales by foreigners							
	Total purchases	Domestic securities				Foreign securities				Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't.	Corp. and Federally-sponsored agencies	Bonds	Stocks	Bonds	Stocks	Bonds of U.S. Gov't.		Corp. and Federally-sponsored agencies	Bonds	Stocks	Bonds	Stocks	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)	(11)	(12)	(13)	(14)
Europe:																
Austria.....	182	17	*	8	129	17	11	170	1	-	4	146	11	9		
Belgium-Luxembourg.....	1,605	236	16	111	789	363	90	1,996	219	15	229	576	566	90		
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	*	-	-	-	-	-	-	*	-	-	-	-	-	-	-	-
Denmark.....	200	118	36	9	18	17	3	234	160	39	3	18	14	20		
Fioland.....	70	31	*	5	13	21	*	45	10	12	2	15	5	*		
France.....	4,558	449	63	197	2,726	657	465	3,980	315	28	103	2,244	618	671		
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Germany.....	5,968	2,046	26	465	2,745	446	240	8,421	4,935	23	255	2,559	430	219		
Greece.....	113	*	2	1	102	2	6	73	*	-	*	69	*	4		
Hungary.....	*	-	-	-	*	-	-	-	-	-	-	-	-	-	-	-
Italy.....	234	5	-	7	154	40	28	209	3	-	7	153	27	19		
Netherlands.....	3,587	1,688	2	76	968	721	133	3,860	1,270	126	1b	1,296	764	388		
Norway.....	579	137	172	8	85	172	5	293	104	77	5	91	10	7		
Poland.....	*	-	-	*	-	-	*	-	*	-	*	*	*	-	-	-
Portugal.....	11	*	-	*	8	2	1	11	*	-	*	8	1	1		
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	409	243	41	6	96	21	7	399	229	62	3	90	3	12		
Sweden.....	646	484	50	12	52	39	9	1,098	535	28	10	73	443	8		
Switzerland.....	11,340	638	29	315	9,125	484	750	11,422	1,020	38	252	8,817	519	776		
Turkey.....	1	-	*	1	1	1	-	1	-	-	*	1	*	*		
United Kingdom.....	37,247	16,983	4,537	838	7,439	6,070	1,381	32,615	16,036	3,422	695	4,936	6,163	1,364		
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	-	-	*	-	*	-	*	-	-	*	*	*	*		
Other Europe.....	400	161	14	9	167	18	31	291	73	14	3	154	15	32		
Total Europe.....	67,152	23,236	4,986	2,064	24,615	9,090	3,160	65,119	24,892	3,885	1,589	21,546	9,589	3,619		
Canada:	11,673	595	19	346	6,346	1,347	3,020	12,404	378	10	220	5,481	2,654	3,662		
Latin America and Caribbean:																
Argentina.....	56	10	*	1	32	6	8	92	13	*	*	50	18	10		
Bahamas.....	761	13	*	136	343	232	37	672	10	*	91	316	212	43		
Seychelles.....	2,270	237	1	172	1,351	399	112	2,285	226	*	97	1,360	446	158		
Brazil.....	22	-	*	4	8	9	1	59	*	*	3	8	46	2		
British West Indies.....	446	1	1	7	215	164	57	388	1	*	4	184	132	66		
Chile.....	12	-	-	-	12	*	*	8	1	-	1	4	1	1		
Colombia.....	35	-	*	17	17	1	1	23	-	-	1	18	1	3		
Cuba.....	-	-	-	-	-	-	-	*	-	-	*	-	-	-		
Ecuador.....	5	*	-	*	3	2	*	7	-	-	*	5	1	*		
Guatemala.....	5	*	-	*	4	*	*	5	-	-	*	4	*	*		
Jamaica.....	3	-	*	3	-	*	5	-	-	-	*	4	*	*		
Mexico.....	467	1	*	56	203	190	16	410	1	1	44	193	126	43		
Netherlands Antilles.....	1,621	336	1	28	1,006	187	64	1,271	78	*	7	926	209	50		
Panama.....	387	8	-	53	261	35	30	347	7	*	24	244	44	28		
Peru.....	8	-	*	7	1	*	8	-	-	1	7	*	*			
Trinidad and Tobago.....	256	76	-	2	1	177	*	19	1	-	*	1	17	*		
Uruguay.....	20	-	-	2	16	1	1	18	-	-	2	12	3	1		
Venezuela.....	440	261	-	1	91	78	8	188	73	*	1	93	15	7		
Other Latin America and Caribbean.....	49	2	-	5	29	10	3	69	1	-	8	23	35	3		
Total Latin America and Caribbean.....	6,862	944	3	468	3,603	1,507	338	5,871	411	2	283	3,455	1,304	414		
Asia:																
China:																
Hainanland.....	*	-	-	*	*	-	*	*	-	-	*	*	-	-	-	-
Taiwan.....	76	-	*	8	22	44	2	40	-	-	1	25	13	1		
Hong Kong.....	1,878	322	46	32	1,033	340	106	1,369	113	22	20	854	247	112		
India.....	23	-	*	1	22	*	7	5	-	*	1	-	*			
Indonesia.....	7	-	*	6	-	*	11	*	-	*	6	4	1			
Israel.....	597	380	-	2	13	154	48	903	321	*	1	12	474	95		
Japan.....	6,601	2,454	77	63	872	2,203	930	9,429	4,150	14	50	1,027	2,422	1,766		
Korea.....	223	199	-	*	6	18	*	248	202	-	*	6	40	*		
Lebanon.....	64	-	*	57	*	6	87	-	-	*	68	11	8			
Malaysia.....	245	151	-	3	2	89	1	245	85	*	1	2	155	3		
Pakistan.....	5	-	-	4	-	1	4	-	-	*	4	-	*			
Philippines.....	79	32	7	1	21	11	6	98	13	12	1	21	3	47		
Singapore.....	270	76	-	3	80	101	10	288	119	-	2	77	76	14		
Syria.....	*	-	-	*	*	-	*	*	-	-	*	*	*	*		
Thailand.....	42	30	-	4	7	*	8	*	-	*	4	4	4	*		
Other Asia.....	19,915	10,670	2,683	2,580	3,408	502	72	7,285	2,998	1,245	532	2,202	290	18		
Total Asia.....	30,024	14,313	2,813	2,693	5,531	3,490	1,184	20,023	8,006	1,294	608	4,309	3,740	2,065		
Africa:																
Egypt.....	12	-	-	3	3	6	*	7	-	-	1	3	3	*		
Ghana.....	*	-	-	*	*	-	*	*	-	-	*	*	-	*		
Liberia.....	26	-	-	1	19	5	1	22	-	-	*	20	*	1		
Morocco.....	1	-	*	-	1	-	-	1	-	-	*	1	*	-		
South Africa.....	89	2	-	1	9	4	74	86	1	-	*	10	*	75		
Zaire.....	*	-	*	*	*	*	-	*	*	-	*	*	*	-		
Other Africa.....	766	727	-	1	8	28	2	423	399	-	*	7	15	2		
Total Africa.....	896	729	*	6	41	43	77	538	400	-	1	42	19	77		
Other countries:																
Australia.....	251	*	-	8	107	94	42	191	3	*	*	68	4	116		
All other.....	168	30	6	3	9	119	4*	82	10	4	2	10	55	1		
Total other countries.....	419	30	6	10	117	214	42	274	13	4	2	79	59	117		
Total foreign countries.....	117,025	39,847	7,827	5,586	40,252	15,691	7,821	104,229	34,100	5,196	2,704	34,912	17,364	9,954		
International and regional:																
International.....	14,469	11,248	1,824	112	64	1,158	63	14,364	12,088	1,913	95	47	207	15		
Europeo regional.....	172	-	-	5	-	47	-	257	87	69	-	-	243	-		
Latin American regional.....	209	86	71	5	-	-	-	-	-	-	-	-	101	-		
Asian regional.....	5	-	-	-	4	*	1	3	-	-	-	3	-	-		
African regional.....	-	*	-	-	-	-	-	-	-	-	-	-	-	-		
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total international and regional.....	14,856	11,334	1,895	117	68	1,378	64	14,867	12,175	1,982	95	50	551	15		
Grand total.....	131,881	51,182	9,722	5,703	40,320	17,069	7,885	119,097	46,275	7,178	2,799	34,962	17,915	9,968		

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

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

Common Definitions and Concepts

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

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

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

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within 2 business days from the date of the report. "Short-term" means maturing in 1 year or less from the date of the report.

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

Reporting Threshold

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

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

Description of Statistics

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

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

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

(In millions of foreign currency units)

Report Date	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	Sterling (7)	U.S. dollars <u>2/</u> (8)
1980-Sept.....	15,102 ^r	12,519 ^r	13,588 ^r	1,752,769 ^r	497,530	439 ^r	1,924 ^r	179
Dec.....	14,759	14,053	18,115	2,402,184	351,325	2,230	10,104	18,429

Table I-2. - Weekly Bank Positions 3/

(In millions of foreign currency units)

Report Date	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars <u>4/</u> (8)
7/09/80	64	-178	1,079	28,706	21,871	-142	-60	-16
7/16/80	129	152	1,385	42,958	48,980	-129	-206	391
7/23/80	85	59	982	27,119	14,274	-109	-231	700
7/30/80	25	-62	827	45,700	3,541	-157	-141	886
8/06/80	191	-312	391	40,172	3,485	-212	-14	1,204
8/13/80	54	-194	931	-7,081	25,088	-289	-50	1,050
8/20/80	46	-330	130	24,917	8,429	-382	-92	1,581
8/27/80	-14	-665	26	23,776	25,491	-406	-75	1,747
9/03/80	180	-76	414	48,867	37,656	-200	-115	1,276
9/10/80	42	-165	771	46,649	16,807	-109	-131	1,141
9/17/80	83	-241	969	24,313	16,961	-57	-162	1,271
9/24/80	47	-452	247	29,421	14,208	-300	-73	1,431
10/01/80	-49	-328	1,075	16,044	43,645	-145	-124	1,230
10/08/80	-51	-306	701	18,057	32,426	-105	-194	1,196
10/15/80	-24	-444	314	35,445	54,922	-298	-126	1,521
10/22/80	-46	-515	336	40,951	35,108	-58	-126	2,821
10/29/80	-61	-514	211	33,991	-9,995	-329	49	1,375
11/05/80	-73	-923	-536	18,111	4,708	-396	-89	1,565
11/12/80	-9	-358	435	51,811	-1,300	-344	-139	1,434
11/19/80	-139	-87	322	60,585	-3,635	-167	-181	1,256
11/26/80	-32	-388	251	43,231	-4,660	-335	-42	1,620
12/03/80	46	-467	394	58,349	-6,632	-180	-104	1,603
12/10/80	10	-476	104	70,215	38,000	-336	-15	2,148
12/17/80	12	-217	209	42,670	22,686	-351	-47	1,610
12/24/80	-27	-64	604	84,382	19,325	-201	-52	1,448
12/31/80	-78	-127	727	68,537	29,963	9	-76	854

Table I-3. - Monthly Bank Positions 5/

(in millions of foreign currency units)

End of month	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars (8)
1980-July	-13	-831	-524	-76,337	-12,449	-402	-101	427
Aug.....	-12	-948	-766	-85,010	33,636	-607	-92	1,091
Sept.....	-163	-961	-889	-105,406	18,419	-387	-52	1,020
Oct.....	-142	-1,114	-1,191	-126,187	11,174	-667	-65	1,268
Nov	-143	-927	-1,232	-182,359	5,126	-551	-18	1,136
Dec.....	17	-697	-61	-54,978	27,584	-151	11	406

FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions

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

Position at end of month	Liquid assets ^{2/}	Short- term debt ^{3/}	Short-term trade		Other assets ^{6/}	Other liabil- ities ^{7/}	Forward exchange ^{8/}		Net Position ^{9/}	Ex- change rate ^{10/}	Positions held by offices in:
			Receiv- ables ^{4/}	Pay- ables ^{5/}			Bought	Sold			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
July 1980	975	376	304	794	4,560	1,476	2,193	3,726	1,660	0.8606	United States
Aug. 1980	881	309	313	769 ^r	4,580	1,504	2,195	3,976	1,411 ^r	0.8644	United States
Sept. 1980	4,758 ^r	7,963 ^r	18,276 ^r	9,094 ^r	33,233 ^r	25,736 ^r	1,073 ^r	818	13,729 ^r	0.8541	Abroad
Sept. 1980	869	465	280	678	4,596	1,325	1,457	3,361	1,373	0.8541	United States
Sept. 1980	5,627 ^r	8,428 ^r	18,556 ^r	9,772 ^r	37,829 ^r	27,061 ^r	2,530 ^r	4,174	15,102 ^r	0.8541	Worldwide
Oct. 1980	927	631	306	754	4,569	1,262	1,489	3,416	1,125	0.8502	United States
Nov. 1980	893	629	262	854	4,533	1,284	1,683	3,208	1,396	0.8396	United States
Dec. 1980	5,360	7,467	17,709	9,338	32,672	25,683	1,270	898	13,625	0.8373	Abroad
Dec. 1980	760	457	252	928	4,525	1,478	1,555	3,095	1,134	0.8373	United States
Dec. 1980	6,120	7,924	17,961	10,266	37,197	27,161	2,825	3,003	14,759	0.8373	Worldwide

Table FCP-II-2. - Weekly Bank Positions ^{11/}

(In millions of Canadian dollars)

Date	Assets and liabilities ^{12/}					Exchange contracts ^{13/}					Net position			Exchange rate ^{17/}
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States ^{14/}	Foreign branch ^{15/}	World- wide ^{16/}	
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)			(11)	(12)	(13)	(14)
7/09/80	942	449	493	807	1,300	18,319	-556	-680	-1,236	-63	127	64	.8732	
7/16/80	893	390	503	898	1,401	19,033	-469	-803	-1,272	34	95	129	.8687	
7/23/80	908	386	522	858	1,380	18,907	-502	-793	-1,295	20	65	85	.8670	
7/30/80	917	409	508	1,008	1,516	20,146	-73	-864	-1,491	-119	144	25	.8573	
8/06/80	952	438	514	1,010	1,524	20,364	-450	-883	-1,333	64	127	191	.8650	
8/13/80	899	357	542	990	1,532	20,142	-725	-583	-895	-1,478	-41	95	54	.8627
8/20/80	755	227	528	1,027	1,555	20,285	-572	-937	-1,509	-44	90	46	.8610	
8/27/80	801	317	484	1,001	1,485	20,696	-583	-916	-1,499	-99	85	-14	.8629	
9/03/80	972	446	526	874	1,400	21,219	-682	-463	-757	-1,220	63	117	180	.8631
9/10/80	996	479	517	964	1,481	21,175	-736	-561	-878	-1,439	-44	86	42	.8599
9/17/80	884	364	520	1,086	1,606	20,119	-714	-545	-978	-1,523	-25	108	83	.8545
9/24/80	928	405	523	1,091	1,614	19,741	-593	-972	-1,567	-72	119	47	.8591	
10/01/80	932	420	512	996	1,508	19,478	-645	-912	-1,557	-133	84	-44	.8537	
10/08/80	1,219	716	503	1,093	1,596	20,383	-1,049	-666	-1,647	-163	112	-51	.8557	
10/15/80	820	340	480	1,052	1,532	21,474	-1,130	-651	-905	-1,556	-171	147	-24	.8579
10/22/80	838	345	490	964	1,454	21,693	-315	-622	-786	-1,408	-132	178	46	.8564
10/29/80	819	346	473	1,103	1,576	22,064	-746	-682	-955	-1,637	-209	148	-61	.8516
11/05/80	818	356	462	1,140	1,602	22,725	-391	-666	-1,009	-1,675	-204	131	-73	.8446
11/12/80	853	361	492	1,186	1,678	22,681	-315	-634	-995	-1,629	-142	191	49	.8450
11/19/80	850	344	506	1,072	1,578	23,895	-624	-734	-983	-1,717	-238	89	-139	.8433
11/26/80	733	254	479	1,257	1,736	23,706	-395	-689	-1,079	-1,768	-210	178	-32	.8415
12/03/80	706	239	467	1,320	1,787	24,421	-528	-607	-1,134	-1,741	-140	186	46	.8373
12/10/80	814	356	458	1,281	1,739	24,772	-501	-629	-1,100	-1,729	-171	181	10	.8341
12/17/80	957	521	436	1,274	1,710	23,267	-895	-628	-1,070	-1,698	-192	204	12	.8285
12/24/80	693	249	444	1,211	1,655	21,038	-692	-654	-1,026	-1,682	-210	183	-27	.8388
12/31/80	606	201	405	1,332	1,737	20,138	-740	-602	-1,213	-1,815	-197	119	-78	.8373

FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions ^{18/}
(in millions of Canadian dollars)

End of month	Maturity	Worldwide						Net overall position ^{21/}	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-July..	(1) Demand/spot.....	786	619	171	2,854	2,822	32	203	
	(2) 3 days-1 month.....	1,369	1,157	212	5,507	5,805	-298	-86	
	(3) Over 1 month-3 months.....	889	1,175	-289	8,614	9,265	-651	-440	
	(4) Over 3 months-6 months.....	458	417	41	5,137	5,674	-537	-496	
	(5) Over 6 months-1 year.....	329	315	14	3,667	3,685	-18	-4	
	(6) Over 1 year.....	1,543	500	1,343	991	976	15	1,358	
	(7) Total of all maturities.....	5,674	4,182	1,492	26,770	26,227	-1,457	35	
	(8) Capital assets, liabilities....	143	191	-48	-	-	-	-48	
	(9) Summary ((7) + (8)).....	5,817	4,373	1,444	26,770	26,227	-1,457	-13	
Aug...	(1) Demand/spot.....	688	613	75	1,877	1,857	20	95	
	(2) 3 days-1 month.....	1,539	1,202	337	6,741	7,508	-767	-430	
	(3) Over 1 month-3 months.....	886	1,196	-310	6,084	6,346	-262	-572	
	(4) Over 3 months-6 months.....	452	407	45	6,003	6,295	-292	-247	
	(5) Over 6 months-1 year.....) 2,067	756	(47	4,230	4,304	-74	-27	
	(6) Over 1 year.....			1,264	1,020	1,068	-48	1,216	
	(7) Total of all maturities.....	5,632	4,174	1,458	25,955	27,378	-1,423	35	
	(8) Capital assets, liabilities....	145	192	-47	-	-	-	-47	
	(9) Summary ((7) + (8)).....	5,777	4,366	1,411	25,955	27,378	-1,423	-12	
Sept....	(1) Demand/spot.....	744	681	63	1,596	2,615	-19	44	
	(2) 3 days-1 month.....	1,489	1,175	314	4,468	5,701	-733	-419	
	(3) Over 1 month-3 months.....	89	1,223	-331	6,907	7,448	-591	-922	
	(4) Over 3 months-6 months.....	411	394	17	5,323	5,630	-307	-290	
	(5) Over 6 months-1 year.....) 2,034	575	(99	4,576	4,466	110	209	
	(6) Over 1 year.....			1,360	813	918	-95	1,265	
	(7) Total of all maturities.....	5,570	4,048	1,522	25,193	26,828	-1,635	-113	
	(8) Capital assets, liabilities....	177	217	-50	-	-	-	-50	
	(9) Summary ((7) + (8)).....	5,747	4,275	1,472	25,193	26,828	-1,635	-163	
Oct...	(1) Demand/spot.....	839	756	83	1,563	1,858	-295	-242	
	(2) 3 days-1 month.....	1,664	1,253	416	5,114	5,686	-572	-156	
	(3) Over 1 month-3 months.....	923	1,233	-300	4,869	9,295	-426	-726	
	(4) Over 3 months-6 months.....	441	423	18	5,836	6,284	-465	-430	
	(5) Over 6 months-1 year.....) 2,090	670	(99	5,502	5,207	295	394	
	(6) Over 1 year.....			1,421	812	1,064	-242	1,079	
	(7) Total of all maturities.....	5,972	4,365	1,607	27,706	29,394	-1,688	-81	
	(8) Capital assets, liabilities....	165	226	-61	-	-	-	-61	
	(9) Summary ((7) + (8)).....	6,137	4,591	1,546	27,706	29,394	-1,688	-142	
Nov...	(1) Demand/spot.....	758	816	-58	1,476	1,663	-187	-245	
	(2) 3 days-1 month.....	1,720	1,294	426	8,566	8,924	-358	68	
	(3) Over 1 month-3 months.....	920	1,084	-164	6,911	7,254	-343	-507	
	(4) Over 3 months-6 months.....	428	405	23	5,529	6,315	-786	-763	
	(5) Over 6 months-1 year.....) 2,155	695	(38	5,506	5,332	174	212	
	(6) Over 1 year.....			1,422	824	1,102	-278	1,144	
	(7) Total of all maturities.....	5,981	4,294	1,687	28,812	30,590	-1,778	-91	
	(8) Capital assets, liabilities....	169	221	-52	-	-	-	-52	
	(9) Summary ((7) + (8)).....	6,150	4,515	1,635	28,812	30,590	-1,778	-143	
Dec...	(1) Demand/spot.....	690	599	91	1,369	1,522	-153	-62	
	(2) 3 days-1 month.....	1,675	1,275	400	5,037	5,344	-307	93	
	(3) Over 1 month-3 months.....	944	1,275	-311	5,917	8,213	-296	-627	
	(4) Over 3 months-6 months.....	408	323	85	5,916	6,393	-477	-392	
	(5) Over 6 months-1 year.....) 2,283	795	(63	6,585	7,172	(312	-249	
	(6) Over 1 year.....			1,425) 6,585) 7,172	(275	1,150	
	(7) Total of all maturities.....	6,000	4,267	1,733	26,824	28,644	-1,820	-87	
	(8) Capital assets, liabilities....	325	221	104	-	-	-	104	
	(9) Summary ((7) + (8)).....	6,325	4,498	1,837	26,824	28,644	-1,820	17	

FOREIGN CURRENCY POSITIONS

Section III - French Franc Positions

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

(In millions of French francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net Position 9/	Ex-change rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
July 1980	355	542	538	218	1,742	1,224	2,101	3,628	-876	4.1375	United States
Aug. 1980	308	299	544	158	1,564	1,149	2,656	4,123	-657	4.1450	United States
Sept. 1980	4,400 ^r	13,478 ^r	31,462 ^r	15,398 ^r	30,189	22,716 ^r	760 ^r	1,764	13,450 ^r	4.2005	Abroad
Sept. 1980	225	302	586	196	1,608	1,127	2,651	4,376	-931	4.2005	United States
Sept. 1980	4,625 ^r	13,780 ^r	32,048 ^r	15,594 ^r	31,797	23,843 ^r	7,411 ^r	6,145	13,519 ^r	4.2005	Worldwide
Oct. 1980	202	268	620	245	1,642	1,126	2,921	4,433	-787	4.3880	United States
Nov. 1980	232	268	619	224	1,605	1,235	2,779	4,447	-739	4.4763	United States
Dec. 1980	4,939	13,265	33,403	16,372	29,973	22,594	1,042	2,642	14,484	4.4550	Abroad
Dec. 1980	228	212	626	312	1,802	1,275	3,146	4,434	-431	4.4550	United States
Dec. 1980	5,167	13,477	34,029	16,684	31,775	23,869	4,188	7,076	14,053	4.4550	Worldwide

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

(In millions of French francs)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/	
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/		
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)							
7/09/80	1,172	1,118	54	2,243	2,297	36,154	36,602	-448	-2,027	-2,475	-394	216	-178	4.0368	
7/16/80	1,272	1,056	216	1,927	2,143	33,504	33,903	-399	-1,562	-1,961	-183	365	182	4.0390	
7/23/80	1,198	1,051	147	2,899	3,046	32,369	32,871	-502	-2,485	-2,987	-355	414	59	4.0333	
7/30/80	1,329	1,180	149	2,652	2,901	37,290	37,743	-453	-2,410	-2,863	-304	242	-62	4.1230	
8/06/80	1,316	1,080	236	2,808	3,044	39,450	40,153	-703	-2,653	-3,356	-467	155	-312	4.0888	
8/13/80	1,455	966	489	2,132	2,621	37,224	37,968	-744	-2,071	-2,815	-255	61	-194	4.1233	
8/20/80	1,270	952	318	2,768	3,086	37,123	37,835	-712	-2,704	-3,416	-394	64	-330	4.1618	
8/27/80	1,207	1,097	110	3,286	3,396	39,625	40,416	-791	-3,270	-4,061	-681	16	-665	4.1893	
9/03/80	1,032	1,067	-35	3,968	3,921	37,626	38,157	-531	-3,478	-4,009	-566	490	-76	4.1323	
9/10/80	1,001	979	22	3,423	3,445	37,770	38,175	-405	-3,205	-3,610	-383	218	-165	4.1290	
9/17/80	1,254	999	255	3,474	3,729	37,080	37,771	-691	-3,279	-3,970	-436	195	-241	4.1433	
9/24/80	1,408	1,038	370	3,611	3,981	40,041	41,006	-965	-3,463	-4,433	-595	143	-452	4.1730	
10/01/80	1,166	1,017	149	3,279	3,428	39,864	40,542	-678	-3,078	-3,756	-529	201	-328	4.1945	
10/08/80	1,333	1,028	305	3,237	3,542	38,723	39,493	-770	-3,078	-3,848	-465	159	-306	4.1820	
10/15/80	1,323	896	427	3,071	3,498	40,698	41,702	-1,004	-2,938	-3,942	-577	133	-444	4.2123	
10/22/80	1,353	812	541	3,088	3,629	43,946	45,042	-1,106	-3,038	-4,144	-565	50	-515	4.2905	
10/29/80	1,287	793	494	2,789	3,283	44,801	45,815	-1,014	-2,783	-3,797	-520	6	-514	4.3413	
11/05/80	1,557	825	732	3,519	4,251	39,074	40,526	-1,452	-3,722	-5,174	-720	-203	-923	4.4660	
11/12/80	1,735	830	905	4,750	5,655	41,597	42,979	-1,382	-4,631	-6,013	-477	119	-358	4.3945	
11/19/80	1,507	1,085	422	3,947	4,364	45,991	46,808	-817	-3,639	-4,556	-395	308	-87	4.4013	
11/26/80	1,615	1,442	173	4,458	4,631	43,539	44,224	-685	-4,334	-5,019	-512	124	-388	4.4685	
12/03/80	1,488	1,464	24	4,153	4,177	43,450	44,034	-584	-4,060	-4,644	-560	93	-467	4.5020	
12/10/80	1,653	1,590	63	4,129	4,192	43,869	44,587	-718	-3,950	-4,668	-655	179	-476	4.6353	
12/17/80	1,819	1,670	149	4,220	4,369	42,558	43,123	-565	-4,021	-4,586	-416	199	-217	4.5850	
12/24/80	1,899	1,636	263	3,629	3,892	38,438	39,054	-616	-3,320	-3,916	-353	309	-44	4.4825	
12/31/80	1,693	1,638	55	3,924	3,979	41,784	42,312	-528	-3,578	-4,106	-473	346	-127	4.4550	

FOREIGN CURRENCY POSITIONS

Section III - French Franc Positions

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

(In millions of French francs)

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-July...	(1) Demand/spot.....	8,100	10,435	-2,335	14,096	14,018	78	-2,257	
	(2) 3 days-1 month.....	6,235	4,909	1,326	12,421	13,139	-718	608	
	(3) Over 1 month-3 months.....	5,201	4,591	610	14,496	15,549	-1,053	-443	
	(4) Over 3 months-6 months.....	2,214	1,880	334	10,559	11,663	-804	-470	
	(5) Over 6 months-1 year.....	5,277	2,957	1,297	5,373	5,488	-104	1,193	
	(6) Over 1 year.....			1,023			-11	1,012	
	(7) Total of all maturities.....	27,027	24,772	2,255	57,245	59,857	-2,612	-357	
	(8) Capital assets, liabilities...	570	1,044	-474	-	-	-	-474	
	(9) Summary ((7) + (8)).....	27,597	25,816	1,781	57,245	59,857	-2,612	-831	
Aug...	(1) Demand/spot.....	9,075	9,779	-704	15,376	15,371	5	-699	
	(2) 3 days-1 month.....	7,643	6,631	1,012	12,100	13,625	-1,525	-513	
	(3) Over 1 month-3 months.....	4,081	3,109	972	17,039	18,845	-1,806	-834	
	(4) Over 3 months-6 months.....	2,047	2,064	-17	10,708	11,592	-884	-901	
	(5) Over 6 months-1 year.....	2,101	899	1,202	6,335	5,821	609	1,811	
	(6) Over 1 year.....	2,333	2,021	812			-95	717	
	(7) Total of all maturities.....	27,780	24,503	3,277	61,556	65,254	-3,696	-419	
	(8) Capital assets, liabilities...	570	1,099	-529	-	-	-	-529	
	(9) Summary ((7) + (8)).....	28,350	25,602	2,748	61,556	65,254	-3,696	-948	
Sept...	(1) Demand/spot.....	11,019	10,614	-595	16,649	16,677	-26	-623	
	(2) 3 days-1 month.....	7,711	6,662	459	12,616	13,698	-1,062	-623	
	(3) Over 1 month-3 months.....	4,543	2,799	1,749	17,002	18,749	-1,747	2	
	(4) Over 3 months-6 months.....	5,539	2,502	37	13,079	14,927	-1,848	-1,811	
	(5) Over 6 months-1 year.....	5,088	895	1,193	4,702	4,149	553	1,746	
	(6) Over 1 year.....	3,112	2,250	782	1,351	2,300	51	833	
	(7) Total of all maturities.....	24,347	25,722	3,625	66,399	70,500	-4,101	-476	
	(8) Capital assets, liabilities...	570	1,122	-485	-	-	-	-485	
	(9) Summary ((7) + (8)).....	29,984	26,844	3,140	66,399	70,500	-4,101	-961	
Oct...	(1) Demand/spot.....	11,124	11,276	-152	16,096	15,985	108	-244	
	(2) 3 days-1 month.....	6,507	5,578	970	15,804	15,080	-2,276	-1,297	
	(3) Over 1 month-3 months.....	5,117	4,290	1,020	16,005	15,327	-2,022	-1,002	
	(4) Over 3 months-6 months.....	2,550	2,254	592	15,799	17,259	-1,460	-365	
	(5) Over 6 months-1 year.....	2,128	725	1,400	5,199	4,591	308	1,705	
	(6) Over 1 year.....	2,354	1,274	950	2,208	2,191	17	997	
	(7) Total of all maturities.....	21,222	26,404	4,819	71,111	76,436	-5,325	-506	
	(8) Capital assets, liabilities...	513	1,121	-608	-	-	-	-608	
	(9) Summary ((7) + (8)).....	21,735	27,525	4,211	71,111	76,436	-5,325	-1,114	
Nov...	(1) Demand/spot.....	11,394	10,922	472	9,145	9,268	-123	349	
	(2) 3 days-1 month.....	7,311	6,585	728	13,123	15,104	-1,981	-1,253	
	(3) Over 1 month-3 months.....	4,643	4,891	-248	21,018	23,284	-2,266	-2,514	
	(4) Over 3 months-6 months.....	2,867	2,290	577	17,162	17,275	-113	464	
	(5) Over 6 months-1 year.....	2,134	660	1,479	5,709	5,632	77	1,556	
	(6) Over 1 year.....	3,447	2,670	1,077	2,003	2,085	-82	995	
	(7) Total of all maturities.....	32,103	28,018	4,085	68,160	72,645	-4,488	-403	
	(8) Capital assets, liabilities...	590	1,114	-524	-	-	-	-524	
	(9) Summary ((7) + (8)).....	32,693	29,132	3,561	68,160	72,645	-4,488	-927	
Dec...	(1) Demand/spot.....	9,636	9,267	368	6,706	7,145	-439	-21	
	(2) 3 days-1 month.....	7,263	7,044	219	13,821	14,445	-1,124	-905	
	(3) Over 1 month-3 months.....	5,229	5,068	222	21,045	23,436	-2,388	-2,166	
	(4) Over 3 months-6 months.....	2,881	2,441	442	15,157	14,935	219	601	
	(5) Over 6 months-1 year.....	2,087	826	1,242	5,715	5,759	-46	1,196	
	(6) Over 1 year.....	2,822	2,544	1,288	1,437	2,114	-177	1,111	
	(7) Total of all maturities.....	40,772	27,191	3,781	64,382	65,337	-3,955	-174	
	(8) Capital assets, liabilities...	747	1,270	-523	-	-	-	-523	
	(9) Summary ((7) + (8)).....	41,519	28,461	3,258	64,382	65,337	-3,955	-697	

FOREIGN CURRENCY POSITIONS

Section IV - German Mark Positions

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

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade		Other assets 4/ (5)	Other liabil- ties 5/ (6)	Forward exchange 8/ Bought (7) Sold (8)		Net Position 9/ (9)	Ex- change rate 10/ (10)	Positions held by offices in:
			Receiv- ables 4/ (3)	Pay- ables 5/ (4)			Bought (7)	Sold (8)			
July 1980.....	952	1,424	667	1,769	1,457	2,476	5,848	3,241	9	1.7888	United States
Aug. 1980.....	1,117	1,466	774	5,446	1,446	2,501	10,262	3,168	1,018	1.7883	United States
Sept. 1980.....	5,578	9,696	18,921	12,126	23,703	14,840	1,274	1,472	0,342	1.8133	A broad
Sept. 1980.....	951	1,611	798	5,617	1,412	2,448	16,741	1,980	7,246	1.8133	United States
Sept. 1980.....	6,529	11,307	19,719	17,743	25,115	22,288	18,015	4,452	13,588	1.8133	Worldwide
Oct. 1980.....	892	1,735	925	2,862	1,404	2,408	15,260	3,311	4,165	1.9095	United States
Nov. 1980.....	631	1,453	836	1,399	2,680	2,560	15,100	4,653	9,182	1.9290	United States
Dec. 1980.....	6,502	8,492	17,021	11,792	23,250	18,592	1,775	1,793	8,279	1.9725	A broad
Dec. 1980.....	540	730	816	454	2,494	2,566	12,580	2,844	9,836	1.9725	United States
Dec. 1980.....	7,042	9,222	18,237	12,246	25,744	21,158	14,355	4,637	18,115	1.9725	Worldwide

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

(In millions of marks)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/	
	Banks in U.S.			Foreign branch net (4)	World- wide net (5)	Banks in U.S.			Foreign branch net (9)	World- wide net (10)	United States 14/ (11)	Foreign branch 15/ (12)	World- wide 16/ (13)		
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)							
7/09/80	1,939	2,192	-253	6,817	6,564	73,200	73,002	198	-5,683	-5,485	-58	1,134	1,079	1.7389	
7/16/80	1,898	2,135	-237	7,487	7,250	72,938	72,711	227	-6,092	-5,865	-10	1,395	1,385	1.7390	
7/23/80	1,884	1,938	-54	6,966	6,912	70,686	70,905	-219	-5,911	-6,030	-273	1,155	882	1.7383	
7/30/80	1,897	1,824	73	7,039	7,112	78,538	79,026	-488	-5,797	-6,285	-415	1,242	827	1.7815	
8/06/80	2,056	2,145	-89	7,148	7,059	82,720	83,226	-506	-6,162	-6,668	-595	986	391	1.7695	
8/13/80	1,978	2,056	-78	7,314	7,236	82,471	82,618	-147	-6,158	-6,305	-225	1,156	931	1.7795	
8/20/80	2,066	2,011	55	6,418	6,473	78,692	79,504	-612	-5,531	-6,343	-757	887	130	1.7978	
8/27/80	1,996	1,955	41	6,877	6,918	80,629	81,495	-866	-6,026	-6,892	-825	851	26	1.8013	
9/03/80	1,984	1,942	42	7,097	7,139	77,954	78,615	-631	-6,094	-6,725	-589	1,003	414	1.7773	
9/10/80	1,797	1,820	-23	7,157	7,134	80,440	80,883	-434	-5,929	-6,363	-457	1,228	771	1.7778	
9/17/80	1,826	1,765	61	7,799	7,860	72,746	73,063	-317	-6,574	-6,491	-256	1,225	969	1.7818	
9/24/80	1,840	1,787	53	7,114	7,167	82,525	83,241	-716	-6,204	-6,920	-663	910	247	1.7990	
10/01/80	1,642	1,789	-147	6,656	6,509	80,862	80,980	-118	-5,316	-5,434	-265	1,340	1,075	1.8089	
10/08/80	1,579	1,875	-296	6,778	6,482	82,163	82,268	-105	-5,676	-5,781	-401	1,102	701	1.8034	
10/15/80	1,549	1,855	-306	7,373	7,067	86,779	87,061	-282	-6,471	-6,753	-588	902	314	1.8225	
10/22/80	1,653	1,867	-214	7,275	7,061	98,308	98,664	-356	-6,369	-6,725	-570	906	336	1.8605	
10/29/80	1,554	1,744	-190	7,168	6,978	91,589	91,982	-393	-6,374	-6,767	-583	794	211	1.8849	
11/05/80	1,964	1,813	151	6,219	6,370	85,212	86,287	-1,075	-5,831	-6,906	-924	388	-536	1.9398	
11/12/80	1,684	1,880	-196	6,036	5,840	86,840	87,174	-334	-5,071	-5,405	-530	965	435	1.8948	
11/19/80	1,959	1,978	-19	6,805	6,786	105,383	105,893	-510	-5,954	-6,464	-529	851	322	1.8980	
11/26/80	1,907	1,915	-8	6,858	6,850	91,992	92,842	-850	-5,749	-6,599	-458	1,109	251	1.9260	
12/03/80	1,934	1,935	-1	7,088	7,087	92,490	93,194	-704	-5,989	-6,693	-705	1,099	394	1.9425	
12/10/80	2,097	1,866	231	6,884	7,115	93,741	94,821	-1,080	-5,931	-7,011	-849	953	104	2.0075	
12/17/80	2,084	1,893	191	8,039	8,230	85,783	86,734	-951	-7,070	-8,021	-760	969	209	1.9780	
12/24/80	2,114	1,833	281	9,099	9,380	76,096	76,887	-791	-7,985	-8,776	-510	1,114	604	1.9420	
12/31/80	2,166	1,802	364	8,008	8,372	71,148	71,943	-795	-6,850	-7,645	-431	1,158	727	1.9725	

FOREIGN CURRENCY POSITIONS

Section IV - German Mark Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions ^{18/}

(In millions of marks)

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1950-July...	(1) Demand/spot.....	9,483	12,595	-3,112	34,993	36,311	-1,318	-4,430	
	(2) 3 days-1 month.....	16,796	17,169	-373	26,728	27,586	-858	-1,231	
	(3) Over 1 month-3 months.....	14,602	12,331	2,271	41,446	43,289	-1,843	428	
	(4) Over 3 months-6 months.....	8,931	6,999	1,982	32,151	32,997	-846	1,136	
	(5) Over 6 months-1 year.....	6,902	5,829	1,073	16,292	17,284	-992	81	
	(6) Over 1 year.....	10,564	5,829	4,735	3,855	4,006	-151	4,584	
	(7) Total of all maturities.....	67,328	60,752	6,576	155,465	161,473	-6,008	568	
	(8) Capital assets, liabilities.....	1,359	2,451	-1,092	-	-	-	-1,092	
	(9) Summary ((7) + (8)).....	68,687	63,203	5,484	155,465	161,473	-6,008	-524	
Aug...	(1) Demand/spot.....	9,569	12,523	-2,954	27,133	28,269	-1,436	-4,090	
	(2) 3 days-1 month.....	18,852	19,036	-184	33,038	34,135	-1,097	-1,281	
	(3) Over 1 month-3 months.....	13,305	11,409	1,896	37,718	40,282	-2,564	-668	
	(4) Over 3 months-6 months.....	10,196	7,230	2,966	31,105	32,560	-1,455	1,511	
	(5) Over 6 months-1 year.....	6,481	5,756	725	17,417	17,862	-445	280	
	(6) Over 1 year.....	11,393	6,851	4,542	6,228	6,200	28	4,570	
	(7) Total of all maturities.....	69,796	62,805	6,991	152,639	159,308	-6,669	322	
	(8) Capital assets, liabilities.....	1,357	2,445	-1,088	-	-	-	-1,088	
	(9) Summary ((7) + (8)).....	71,153	65,250	5,903	152,639	159,308	-6,669	-766	
Sept...	(1) Demand/spot.....	9,387	12,038	-2,651	61,058	60,662	-396	-2,255	
	(2) 3 days-1 month.....	17,317	17,564	-247	24,946	27,078	-2,132	-2,379	
	(3) Over 1 month-3 months.....	13,527	12,181	1,346	48,678	50,125	-1,447	-101	
	(4) Over 3 months-6 months.....	10,837	9,203	1,634	33,974	36,402	-2,428	-794	
	(5) Over 6 months-1 year.....	6,021	4,958	1,063	17,995	18,494	-499	564	
	(6) Over 1 year.....	10,850	5,719	5,131	3,987	3,897	90	5,221	
	(7) Total of all maturities.....	67,939	61,663	6,276	190,638	196,658	-6,020	256	
	(8) Capital assets, liabilities.....	1,361	2,506	-1,145	-	-	-	-1,145	
	(9) Summary ((7) + (8)).....	69,300	64,169	5,131	190,638	196,658	-6,020	-889	
Oct...	(1) Demand/spot.....	8,461	12,327	-3,866	28,550	29,593	-1,043	-4,909	
	(2) 3 days-1 month.....	17,284	17,714	-430	34,043	36,980	-2,937	-3,367	
	(3) Over 1 month-3 months.....	14,942	13,104	1,838	43,350	43,814	-464	1,374	
	(4) Over 3 months-6 months.....	9,984	7,746	2,238	37,579	39,287	-1,708	530	
	(5) Over 6 months-1 year.....	5,850	3,917	1,933	19,961	20,410	-449	1,484	
	(6) Over 1 year.....	9,970	5,135	4,835	4,083	4,011	72	4,907	
	(7) Total of all maturities.....	66,491	59,943	6,548	167,566	174,095	-6,529	19	
	(8) Capital assets, liabilities.....	1,201	2,411	-1,210	-	-	-	-1,210	
	(9) Summary ((7) + (8)).....	67,692	62,354	5,338	167,566	174,095	-6,529	-1,191	
Nov...	(1) Demand/spot.....	9,138	12,123	-2,985	18,154	18,146	8	-2,977	
	(2) 3 days-1 month.....	15,856	17,503	-1,647	35,533	37,796	-2,263	-3,910	
	(3) Over 1 month-3 months.....	16,538	14,425	2,113	41,402	43,253	-1,851	262	
	(4) Over 3 months-6 months.....	11,258	8,770	2,488	41,935	43,702	-1,767	721	
	(5) Over 6 months-1 year.....	4,928	2,868	2,060	19,981	20,421	-440	1,620	
	(6) Over 1 year.....	10,760	5,975	4,785	3,739	4,258	-519	4,266	
	(7) Total of all maturities.....	68,478	61,664	6,814	160,744	167,576	-6,832	-18	
	(8) Capital assets, liabilities.....	1,213	2,427	-1,214	-	-	-	-1,214	
	(9) Summary ((7) + (8)).....	69,691	64,091	5,600	160,744	167,576	-6,832	-1,232	
Dec...	(1) Demand/spot.....	9,448	13,170	-3,722	11,828	12,000	-172	-3,894	
	(2) 3 days-1 month.....	19,807	19,262	545	31,938	34,088	-2,150	-1,605	
	(3) Over 1 month-3 months.....	15,929	13,214	2,715	41,421	44,545	-3,124	-409	
	(4) Over 3 months-6 months.....	10,220	8,410	1,810	38,535	39,849	-1,314	496	
	(5) Over 6 months-1 year.....	4,714	2,587	2,127	16,706	17,340	-634	1,493	
	(6) Over 1 year.....	10,757	6,103	4,654	3,567	3,672	-105	4,549	
	(7) Total of all maturities.....	70,875	62,746	8,129	143,995	151,494	-7,499	630	
	(8) Capital assets, liabilities.....	1,122	2,423	-1,301	-	-	-	-1,301	
	(9) Summary ((7) + (8)).....	71,997	65,169	6,828	143,995	151,494	-7,499	-671	

FOREIGN CURRENCY POSITIONS

Section V - Italian Lira Positions

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

(In millions of lire)

Position at end of month	Liquid assets 2/	Short- term debt 3/	Short-term trade		Other assets 6/	Other liabil- ities 7/	Forward exchange 8/		Net Position 9/	Ex- change rate 10/	Positions held by offices in:
			Receiv- ables 4/	Pay- ables 5/			Bought	Sold			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
July 1980	2,049	49,404	35,495	35,218	60,324	5,361	113,967	1,107	-59,155	838.90	United States
Aug. 1980	3,208	46,263	33,335	22,241	53,903	5,749	123,588	189,268	-39,487	851.50	United States
Sept. 1980	869,976 ^r	1,772,914 ^r	4,743,792 ^r	2,091,850 ^r	3,531,755 ^r	3,322,668 ^r	164,136 ^r	322,829 ^r	1,790,395 ^r	561.10	Abroad
Sept. 1980	3,373	37,517	31,666	25,429	60,211	4,356	123,700	198,277	-46,629	862.10	United States
Sept. 1980	873,349 ^r	1,810,431 ^r	4,775,458 ^r	2,117,279 ^r	3,591,966 ^r	3,327,024 ^r	287,836 ^r	521,106 ^r	1,752,569 ^r	862.10	Worldwide
Oct. 1980	4,437	36,797	34,824	29,653	63,541	13,-13	150,571	195,426	-21,916	900.45	United States
Nov. 1980	3,592	37,536	41,850	28,238	63,549	31,486	162,358	203,762	-29,673	914.50	United States
Dec. 1980	n.a.	n.a.	4,967,160	2,184,016	3,567,031	3,066,577	318,497	273,443	2,01,430	920.00	Abroad
Dec. 1980			45,031	28,585	55,311	23,-05	134,057	142,158	754	920.00	United States
Dec. 1980	778,325	1,745,044	5,012,191	2,212,601	3,622,342	3,089,982	452,554	415,601	2,402,184	929.00	Worldwide

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

(In millions of lire)

Date	Assets and liabilities 12/				Exchange contracts 13/				Net position				Exchange rate 17/	
	Banks in U.S.			Foreign branch net	Banks in U.S.			Foreign branch net	World- wide net	United States 14/	Foreign branch 15/	World- wide 16/		
	Assets (1)	Liabilities (2)	Net (3)	(4)	Bought (5)	Sold (6)	Net (8)	(9)	(10)	(11)	(12)	(13)	(14)	
7/09/80	25,939	22,433	3,506	-16,107	-12,601	1,945,635	-118,030	159,337	41,307	-114,724	4,240	28,706	829.00	
7/16/80	28,787	23,487	5,300	12,689	17,989	2,018,837	2,131,845	113,008	137,977	-107,05	150,666	42,158	829.38	
7/23/80	27,457	23,203	4,254	15,300	19,554	1,988,579	2,120,833	-132,254	139,819	565	-128,000	155,111	27,110	826.20
7/30/80	25,385	37,622	-12,237	34,792	22,555	2,124,418	-103,096	126,241	23,145	-115,333	161,033	155,700	839.50	
8/06/80	25,146	35,462	-10,316	14,679	4,363	2,004,413	2,111,001	-106,388	142,197	15,800	-116,704	156,476	40,172	834.35
8/13/80	22,903	34,303	-11,400	40,145	28,745	2,040,796	2,169,950	-129,154	92,428	-36,726	-140,554	142,573	-7,081	840.75
8/20/80	26,829	27,129	-300	-22,013	-22,313	2,007,032	2,138,076	-131,044	178,274	47,230	-131,344	156,261	24,917	850.95
8/27/80	31,224	24,860	6,364	36,680	43,044	2,049,576	2,185,911	-136,035	116,767	-14,269	-129,671	153,447	21,776	850.40
9/03/80	23,428	22,721	707	30,633	31,340	1,970,913	2,093,875	-122,962	140,489	17,527	-122,255	171,122	48,467	846.75
9/10/80	25,408	23,859	1,549	103,739	105,288	2,025,305	2,148,263	-122,958	64,319	-58,639	-121,409	168,058	46,649	846.25
9/17/80	31,001	24,269	6,732	73,203	79,935	2,071,598	2,209,910	-138,312	82,690	-55,622	-131,580	155,893	24,313	947.20
9/24/80	29,431	30,097	-666	59,719	59,053	2,058,502	2,199,597	-141,095	111,463	-29,632	-141,761	171,182	29,421	854.90
10/01/80	47,086	43,349	3,737	54,922	58,659	1,943,452	2,093,667	-150,215	107,600	-42,615	-146,478	162,522	16,044	860.13
10/08/80	38,220	44,068	-5,848	112,016	106,168	1,967,991	2,121,975	-153,984	65,873	-44,111	-159,832	177,889	19,057	854.45
10/15/80	50,338	37,415	12,923	128,427	141,350	2,070,313	2,222,621	-152,308	46,403	-105,905	-139,385	174,830	35,445	864.88
10/22/80	52,518	51,625	893	125,864	126,757	2,120,122	2,263,646	-143,524	57,718	-85,806	-142,631	183,582	40,951	882.25
10/29/80	44,693	26,857	17,836	82,327	100,163	2,132,462	2,291,288	-158,826	92,654	-66,172	-140,990	174,981	33,991	391.90
11/05/80	48,306	31,206	17,100	89,444	106,544	2,150,347	2,318,754	-168,407	79,974	-88,433	-151,307	169,418	18,111	912.38
11/12/80	58,645	20,444	38,201	145,398	183,599	2,132,563	2,302,089	-169,526	57,734	-131,758	-131,325	183,136	51,811	899.13
11/19/80	56,287	27,134	29,153	171,242	200,395	2,326,400	2,473,697	-147,297	7,490	-139,807	-118,144	178,732	60,588	906.03
11/26/80	53,066	36,494	16,572	143,982	160,554	2,295,408	2,446,930	-151,522	34,199	-117,323	-134,450	178,181	43,231	914.01
12/03/80	48,513	40,672	7,841	92,255	100,096	2,311,596	2,440,919	-129,323	47,576	-41,747	-121,492	179,831	58,349	920.55
12/10/80	41,942	28,153	13,789	78,501	92,290	2,300,672	2,436,771	-136,099	114,024	-22,075	-122,310	192,525	50,215	951.00
12/17/80	66,798	31,231	35,567	181,803	217,370	2,446,012	2,421,604	-175,592	492	-174,700	-140,025	182,695	42,670	936.50
12/24/80	66,002	35,214	30,788	160,130	190,918	2,087,180	2,223,362	-136,182	29,646	-106,536	-105,394	189,776	34,382	922.00
12/31/80	81,954	31,199	50,755	179,107	229,862	2,999,548	2,164,769	-165,221	3,896	-161,325	-114,466	183,003	68,537	929.00

FOREIGN CURRENCY POSITIONS

Section VI - Japanese Yen Positions

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

Position at end of month	Liquid assets 2/	Short- term debt 3/	Short-term trade		Other assets 6/	Other liabil- ties 7/	Forward exchange 8/		Net Position 9/	Ex- change rate 10/	Positions held by offices in:
			Receiv- ables 4/	Pay- ables 5/			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
July 1980....	29,033	16,762	22,205	17,514	137,105	32,504	184,293	193,229	112,627	227.85	United States
Aug. 1980....	47,469	8,962	24,588	15,821	182,036	33,618	211,894	201,632	205,954	218.75	United States
Sept. 1980....	299,228	429,517	972,869	627,199	673,229	526,895	20,554	19,163	263,106	210.50	Abroad
Sept. 1980....	60,391	15,453	24,020	16,480	185,161	33,384	225,507	195,338	234,424	210.50	United States
Sept. 1980....	359,619	444,970	896,889	643,679	858,390	560,279	246,061	214,501	497,530	210.50	Worldwide
Oct. 1980....	60,140	11,584	26,131	16,686	131,026	34,103	219,743	198,881	175,786	210.90	United States
Nov. 1980....	32,897	6,822	29,452	21,605	139,507	14,062	191,594	211,057	140,014	216.80	United States
Dec. 1980....	327,302	480,651	818,582	550,278	648,296	526,289	24,055	39,135	221,882	203.00	Abroad
Dec. 1980....	34,499	9,513	28,607	35,855	129,058	16,841	208,025	208,537	129,443	203.00	United States
Dec. 1980....	361,801	490,164	847,189	586,133	777,354	543,130	232,060	247,672	351,325	203.00	Worldwide

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

(In millions of yen)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States 14/	Foreign branch 15/	World- wide 16/	
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)			(9)	(10)	(11)	(12)
7/09/80	102,185	35,182	67,003	485,620	552,623	4,375,746	4,459,787	-84,041	-446,711	-530,752	-17,038	38,909	21,871	218.13
7/16/80	92,847	43,194	49,653	484,704	534,357	4,505,274	4,553,001	-47,727	-437,650	-485,377	1,926	47,054	48,980	218.50
7/23/80	83,389	41,749	41,640	495,470	537,110	4,968,150	5,014,653	-46,503	-476,333	-522,836	-4,863	19,137	14,274	224.10
7/30/80	83,662	34,867	48,795	463,985	512,780	5,146,054	5,224,326	-78,272	-430,967	-509,239	-29,477	33,018	3,541	226.65
8/06/80	92,093	44,933	47,160	471,841	519,001	5,017,831	5,084,663	-66,832	-448,684	-515,516	-19,672	23,157	3,485	224.80
8/13/80	78,632	40,052	38,580	472,293	510,873	5,447,663	5,492,424	-44,761	-441,024	-485,785	-6,181	31,269	25,088	223.62
8/20/80	84,565	34,963	49,602	469,152	518,754	5,062,826	5,123,053	-60,227	-450,098	-510,325	-10,625	19,054	8,429	224.45
8/27/80	87,389	32,579	54,810	477,951	532,761	5,386,578	5,457,272	-70,694	-436,576	-507,270	-15,884	41,375	25,491	219.69
9/03/80	81,933	40,130	41,803	452,683	494,486	5,387,392	5,426,765	-39,373	-417,457	-456,830	2,430	35,226	37,656	217.04
9/10/80	87,944	31,836	56,108	397,556	453,664	5,233,821	5,300,142	-66,321	-370,536	-436,857	-10,213	27,020	16,807	216.40
9/17/80	80,829	31,565	49,264	396,412	445,676	5,401,972	5,456,501	-54,529	-374,186	-428,715	-5,265	22,226	16,961	211.75
9/24/80	73,353	35,271	38,082	382,685	420,767	5,639,973	5,687,037	-47,064	-359,495	-406,559	-8,982	23,190	14,208	215.70
10/01/80	74,504	42,804	31,700	337,101	368,801	5,257,621	5,293,526	-35,905	-289,251	-325,156	-4,205	47,850	43,645	208.05
10/08/80	83,692	43,292	40,400	422,464	462,864	5,155,154	5,196,754	-41,600	-388,838	-430,438	-1,200	33,626	32,426	208.38
10/15/80	93,838	44,097	49,741	425,132	474,873	5,141,695	5,168,984	-27,289	-392,662	-419,951	22,452	32,470	54,922	207.28
10/22/80	94,029	46,859	47,170	411,875	459,045	5,114,124	5,157,939	-43,815	-380,122	-423,937	3,355	31,753	35,108	209.00
10/29/80	98,024	44,541	53,483	392,426	445,909	5,203,181	5,279,194	-76,013	-379,891	-465,904	-22,530	12,535	-9,995	208.90
11/05/80	122,136	49,132	73,004	404,015	477,019	4,879,910	4,970,884	-90,974	-381,337	-472,311	-17,970	22,678	4,798	210.75
11/12/80	111,535	47,426	64,109	418,640	482,749	4,864,612	4,940,373	-75,761	-408,288	-484,049	-11,652	10,352	-1,300	212.53
11/19/80	107,288	47,372	59,916	467,705	527,621	4,884,165	4,960,630	-76,465	-454,891	-531,356	-16,549	12,814	-3,735	212.45
11/26/80	110,074	46,448	63,626	449,393	513,019	5,071,171	5,151,634	-80,463	-437,216	-517,679	-16,837	12,177	-4,660	216.30
12/03/80	108,429	44,342	64,087	403,793	467,880	5,132,127	5,212,427	-80,000	-394,512	-474,512	-15,913	9,281	-6,632	213.72
12/10/80	101,434	45,163	56,271	504,635	560,906	5,291,957	5,348,107	-56,150	-466,756	-522,906	121	37,879	38,000	210.30
12/17/80	101,595	48,247	53,348	502,903	556,251	4,579,598	4,631,543	-51,945	-481,620	-533,565	1,403	21,283	22,686	208.85
12/24/80	112,376	48,484	63,892	519,176	583,068	4,190,356	4,251,647	-61,291	-502,452	-563,743	2,601	16,724	19,325	207.85
12/31/80	89,506	47,293	42,213	484,889	527,102	3,942,619	3,979,783	-37,164	-459,975	-497,139	5,049	24,914	29,963	203.00

FOREIGN CURRENCY POSITIONS.

Section VI - Japanese Yen Positions

Table FCP-VI-8. - Consolidated Monthly Bank Positions 10

(In millions of yen)

End of month	Maturity	Worldwide						Net overall position 21/ (7)	
		Balance sheet items			Foreign exchange contracts 20/				
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
30-July....	(1) Demand/spot.....	408,424	712,206	-303,782	1,338,163	1,372,892	-34,729	-338,511	
	(2) 3 days-1 month.....	825,972	545,074	280,898	2,101,177	2,325,975	-224,798	56,100	
	(3) Over 1 month-3 months.....	831,814	491,511	340,303	3,262,022	3,317,555	-75,533	264,770	
	(4) Over 3 months-6 months.....	283,876	157,818	126,058	1,774,563	1,862,394	-87,831	38,227	
	(5) Over 6 months-1 year.....	119,076	88,255	30,821	731,827	755,536	-23,709	7,112	
	(6) Over 1 year.....	114,209	86,512	27,697	155,011	221,498	-66,487	-38,790	
	(7) Total of all maturities.....	2,582,371	2,081,376	501,995	9,362,763	9,875,850	-513,087	-11,092	
	(8) Capital assets, liabilities.....	45,251	46,608	-1,357	-	-	-	-1,357	
	(9) Summary ((7) + (8)).....	2,628,622	2,127,984	500,638	9,362,763	9,875,850	-513,087	-12,449	
Aug.....	(1) Demand/spot.....	435,013	619,952	-184,939	1,235,951	1,278,960	-40,009	-224,948	
	(2) 3 days-1 month.....	803,113	622,338	180,775	2,751,655	2,924,682	-173,027	7,148	
	(3) Over 1 month-3 months.....	798,968	484,215	314,753	2,965,662	3,008,886	-43,224	271,529	
	(4) Over 3 months-6 months.....	221,417	125,409	96,008	1,679,489	1,803,405	-123,916	-27,908	
	(5) Over 6 months-1 year.....	127,096	90,916	36,180	740,598	731,106	9,492	45,672	
	(6) Over 1 year.....	121,119	86,709	34,410	171,151	242,017	-70,866	-36,456	
	(7) Total of all maturities.....	2,506,726	2,029,539	477,187	9,547,506	9,989,056	-441,550	35,637	
	(8) Capital assets, liabilities.....	46,059	48,060	-2,001	-	-	-	-2,001	
	(9) Summary ((7) + (8)).....	2,552,785	2,077,599	475,186	9,547,506	9,989,056	-441,550	33,636	
Sept.....	(1) Demand/spot.....	519,145	683,135	-163,990	1,538,829	1,508,151	30,678	-133,312	
	(2) 3 days-1 month.....	809,644	698,813	110,831	2,300,191	2,436,109	-135,918	-25,087	
	(3) Over 1 month-3 months.....	754,220	540,175	214,045	3,103,489	3,205,546	-102,057	111,988	
	(4) Over 3 months-6 months.....	270,231	164,457	105,774	1,769,850	1,853,903	-84,053	21,721	
	(5) Over 6 months-1 year.....	89,824	58,561	31,263	728,432	726,971	1,461	32,724	
	(6) Over 1 year.....	118,587	83,977	34,610	291,161	313,517	-22,356	12,254	
	(7) Total of all maturities.....	2,561,651	2,229,118	332,533	9,731,952	10,044,197	-312,245	20,288	
	(8) Capital assets, liabilities.....	47,526	49,395	-1,869	-	-	-	-1,869	
	(9) Summary ((7) + (8)).....	2,609,177	2,278,513	330,664	9,731,952	10,044,197	-312,245	18,419	
Oct.....	(1) Demand/spot.....	480,701	703,721	-223,020	612,155	627,580	-15,425	-238,445	
	(2) 3 days-1 month.....	857,797	758,265	99,532	2,634,811	2,780,494	-145,683	-46,151	
	(3) Over 1 month-3 months.....	815,423	393,887	421,536	3,211,204	3,398,693	-187,489	234,047	
	(4) Over 3 months-6 months.....	271,486	157,485	114,001	1,794,411	1,864,421	-70,010	43,991	
	(5) Over 6 months-1 year.....	61,305	41,569	19,736	801,680	776,737	24,963	44,679	
	(6) Over 1 year.....	121,149	96,131	25,018	192,761	238,438	-45,677	-20,659	
	(7) Total of all maturities.....	2,607,861	2,151,058	456,803	9,247,022	9,686,363	-439,341	17,462	
	(8) Capital assets, liabilities.....	44,792	51,080	-6,288	-	-	-	-6,288	
	(9) Summary ((7) + (8)).....	2,652,653	2,202,138	450,515	9,247,022	9,686,363	-439,341	11,174	
Nov.....	(1) Demand/spot.....	596,908	823,965	-227,057	1,080,789	1,148,800	-68,011	-295,068	
	(2) 3 days-1 month.....	792,570	557,830	234,740	2,841,190	2,945,824	-104,634	130,106	
	(3) Over 1 month-3 months.....	896,677	593,863	302,814	2,510,008	2,702,151	-192,143	110,671	
	(4) Over 3 months-6 months.....	304,034	181,537	122,497	2,043,009	2,081,577	-38,568	83,929	
	(5) Over 6 months-1 year.....	43,906	37,233	6,673	672,185	681,441	-9,256	-2,583	
	(6) Over 1 year.....	125,285	88,871	36,414	165,481	217,278	-51,797	-15,383	
	(7) Total of all maturities.....	2,759,380	2,283,299	476,081	9,312,662	9,777,071	-464,409	11,672	
	(8) Capital assets, liabilities.....	45,832	52,378	-6,546	-	-	-	-6,546	
	(9) Summary ((7) + (8)).....	2,805,212	2,335,677	469,535	9,312,662	9,777,071	-464,409	5,126	
Dec.....	(1) Demand/spot.....	565,262	761,641	-196,379	685,453	686,884	-1,431	-197,810	
	(2) 3 days-1 month.....	966,127	807,487	158,640	2,299,321	2,607,139	-307,818	-149,178	
	(3) Over 1 month-3 months.....	871,086	439,764	431,322	2,611,628	2,810,584	-198,956	232,366	
	(4) Over 3 months-6 months.....	251,335	151,300	100,035	1,843,724	1,838,634	5,090	105,125	
	(5) Over 6 months-1 year.....	45,531	42,819	2,712	783,322	752,648	30,674	33,386	
	(6) Over 1 year.....	134,068	78,237	55,831	156,281	205,710	-49,429	6,402	
	(7) Total of all maturities.....	2,833,409	2,281,248	552,161	8,379,729	8,901,599	-521,870	30,291	
	(8) Capital assets, liabilities.....	39,741	42,448	-2,707	-	-	-	-2,707	
	(9) Summary ((7) + (8)).....	2,873,150	2,323,696	549,454	8,379,729	8,901,599	-521,870	27,584	

FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions

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

Position at end of month	Short-term investments 2/ (\$)	Long-term investments 3/ (\$)	In millions of Swiss francs				Forward exchange 4/ Bought	Forward exchange 4/ Sold	Net Position 5/ (9)	Ex- change rate 10/ (10)	Positions held by offices in:
			Short-term trade		Other assets 6/ (\$)	Other liabilities 7/ (\$)					
			Receiv- ables 8/ (\$)	Pay- ables 9/ (\$)	10)	11)					
July 1980	246	277	28	134	268	1,369	2,021	1,937	-1,154	1.6580	United States
Aug. 1980	129	252	23	132	270	1,364	1,955	1,933	-1,197	1.6435	United States
Sept. 1980	647	793	1,817	931	3,081r	2,682r	763	499	1,599r	1.6535	Abroad
Sept. 1980	125	241	30	119	258	1,350	1,622	1,585	-1,160	1.6535	United States
Sept. 1980	1,068	1,034	1,547	1,050	3,339r	4,032r	2,385	2,084	439r	1.6535	Worldwide
Oct. 1980	225	230	25	99	235	1,205	2,190	2,067	-926	1.7158	United States
Nov. 1980	220	271	35	157	240	1,250	2,625	2,419	-1,007	1.7413	United States
Dec. 1980	2,269	856	1,797	801	2,125	2,739	1,040	560	3,278	1.7860	Abroad
Dec. 1980	316	293	103	145	176	1,442	1,254	1,017	-1,048	1.7860	United States
Dec. 1980	2,583	1,149	1,900	946	3,304	2,181	1,994	1,747	2,230	1.7860	Worldwide

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

Date	(In millions of Swiss francs)						Net position						Exchange rate 17/ (14)	
	Assets and liabilities 12/			Exchange contracts 13/			Net position							
	Banks in U.S.		Foreign branch net	World- wide net	Banks in U.S.		Foreign branch net	World- wide net	United States 14/	Foreign branch 15/	World- wide 16/			
	Assets (1)	Liabilities (2)	Net (3)	(4)	Bought (5)	Sold (6)	Net (8)	(9)	(10)	(11)	(12)	(13)		
7/09/80	771	940	-169	3,975	3,809	21,541	21,737	-196	-3,755	-3,951	-365	223	-142	1.5920
7/16/80	781	928	-147	3,824	3,677	21,224	21,452	-228	-3,578	-3,806	-375	246	-129	1.5970
7/23/80	771	923	-152	4,003	3,851	30,569	31,127	-255	-3,702	-3,960	-410	301	-109	1.5983
7/30/80	1,180	1,193	-13	4,103	4,090	21,744	22,117	-373	-3,574	-4,247	-356	229	-157	1.6510
8/06/80	1,259	1,346	-87	3,888	3,831	22,915	23,282	-367	-3,676	-4,043	-424	212	-212	1.6293
8/13/80	1,067	1,162	-95	3,733	3,635	21,873	22,254	-351	-3,546	-3,927	-476	187	-289	1.6398
8/20/80	1,043	1,085	-42	4,429	4,387	22,205	22,651	-446	-4,323	-4,769	-488	106	-382	1.6603
8/27/80	1,050	1,099	-49	3,866	3,817	24,497	25,027	-530	-3,693	-4,223	-579	173	-406	1.6603
9/03/80	1,037	1,113	-76	3,956	3,850	22,669	23,073	-409	-3,671	-4,080	-455	285	-200	1.6303
9/10/80	1,040	1,102	-62	3,901	3,539	22,245	22,598	-353	-3,595	-3,948	-415	306	-109	1.6290
9/17/80	1,079	1,173	-94	3,843	3,749	19,085	19,405	-317	-3,439	-3,806	-411	354	-57	1.6304
9/24/80	1,144	1,237	-93	3,849	3,756	21,243	21,692	-449	-3,607	-4,056	-542	242	-300	1.6505
10/01/80	1,072	1,204	-132	3,752	3,620	20,864	21,291	-427	-3,338	-3,765	-559	414	-145	1.6417
10/08/80	1,189	1,317	-128	3,941	3,813	21,745	22,060	-315	-3,603	-3,918	-443	338	-105	1.6385
10/15/80	1,185	1,193	-8	3,555	3,547	22,641	23,181	-540	-3,305	-3,845	-548	250	-298	1.6447
10/22/80	1,170	1,193	-23	3,598	3,575	22,978	23,451	-473	-3,160	-3,633	-496	438	-58	1.6595
10/29/80	1,217	1,306	-89	3,409	3,320	24,566	25,177	-611	-3,038	-3,649	-700	371	-329	1.6960
11/05/80	1,420	1,344	76	3,264	3,340	22,732	23,459	-757	-2,979	-3,736	-681	285	-396	1.7377
11/12/80	1,437	1,435	2	3,362	3,364	22,100	22,829	-729	-2,979	-3,708	-727	383	-344	1.7070
11/19/80	1,279	1,244	35	3,526	3,561	26,620	27,260	-640	-3,088	-3,728	-605	438	-167	1.7063
11/26/80	1,355	1,390	-5	3,585	3,550	24,268	24,868	-600	-3,315	-3,915	-605	270	-335	1.7338
12/03/80	1,057	1,055	32	3,863	3,595	26,150	26,762	-612	-3,463	-4,075	-580	400	-180	1.7525
12/10/80	1,225	1,252	-27	3,970	3,943	27,562	25,201	-639	-3,640	-4,279	-666	330	-336	1.8190
12/17/80	1,226	1,451	-225	4,245	4,020	23,583	24,385	-542	-3,829	-4,371	-767	416	-351	1.8005
12/24/80	1,472	1,510	-38	4,613	4,575	21,291	21,803	-512	-4,264	-4,776	-550	349	-201	1.7605
12/31/80	1,373	1,233	-50	5,064	5,014	20,140	20,575	-435	-4,570	-5,005	-485	494	9	1.7860

FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions ^{18/}

(In millions of Swiss francs)

End of month	Maturity	worldwide						Net overall position ^{21/} (?)	
		Balance sheet items			Foreign exchange contracts ²⁰				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-July...	(1) Demand/spot.....	1,003	2,207	-1,204	8,272	5,047	225	21	
	(2) 3 days-1 month.....	4,412	5,154	-542	12,077	14,157	-2,108	-2,950	
	(3) Over 1 month-3 months.....	6,708	4,800	1,908	15,243	16,322	-1,047	-865	
	(4) Over 3 months-6 months.....	4,430	1,124	1,694	8,281	9,068	-787	916	
	(5) Over 6 months-1 year.....	2,104	1,771	833	4,511	4,234	-221	612	
	(6) Over 1 year.....	2,507	2,027	480	522	688	-161	319	
	(7) Total of all maturities.....	22,467	18,593	1,874	48,958	53,049	-4,091	-217	
	(8) Capital assets, liabilities....	483	604	-121	-	-	-	-185	
	(9) Summary ((?) + (8)).....	22,460	18,591	1,859	48,958	53,049	-4,091	-402	
Aug...	(1) Demand/spot.....	2,021	2,113	-92	6,689	6,752	137	45	
	(2) 3 days-1 month.....	5,029	5,256	-227	12,371	13,448	-1,077	-1,304	
	(3) Over 1 month-3 months.....	6,084	5,041	1,043	11,988	14,002	-2,014	-971	
	(4) Over 3 months-6 months.....	5,011	4,476	1,515	8,526	9,425	-899	616	
	(5) Over 6 months-1 year.....	2,057	1,047	1,010	4,359	4,651	-292	718	
	(6) Over 1 year.....	2,551	1,955	596	508	659	-151	445	
	(7) Total of all maturities.....	22,753	18,908	3,845	44,641	46,937	-4,296	-451	
	(8) Capital assets, liabilities....	489	645	-156	-	-	-	-156	
	(9) Summary ((?) + (8)).....	23,242	19,553	3,689	44,641	46,937	-4,296	-607	
Sept....	(1) Demand/spot.....	1,459	1,174	83	17,179	15,153	-74	41	
	(2) 3 days-1 month.....	5,530	6,109	-579	35,454	35,190	-1,736	-2,315	
	(3) Over 1 month-3 months.....	6,040	4,842	1,188	44,629	45,221	-572	616	
	(4) Over 3 months-6 months.....	5,550	4,701	1,849	14,516	14,997	-471	374	
	(5) Over 6 months-1 year.....	1,612	1,337	675	9,831	9,970	-139	536	
	(6) Over 1 year.....	2,609	1,942	667	665	733	-68	594	
	(7) Total of all maturities.....	23,790	19,905	3,883	117,204	121,264	-4,060	-175	
	(8) Capital assets, liabilities....	499	711	-212	-	-	-	-212	
	(9) Summary ((?) + (8)).....	24,289	20,616	3,673	117,204	121,264	-4,060	-387	
Oct...	(1) Demand/spot.....	2,030	2,451	-421	8,076	8,427	-351	-772	
	(2) 3 days-1 month.....	5,559	6,263	-704	9,516	11,074	-1,558	-2,262	
	(3) Over 1 month-3 months.....	6,664	5,667	997	14,362	14,756	-394	603	
	(4) Over 3 months-6 months.....	5,326	3,234	2,092	11,323	12,731	-1,408	684	
	(5) Over 6 months-1 year.....	1,591	408	783	4,084	4,200	-116	667	
	(6) Over 1 year.....	2,627	1,661	666	623	605	18	684	
	(7) Total of all maturities.....	23,797	20,354	3,413	47,984	51,793	-3,809	-396	
	(8) Capital assets, liabilities....	469	740	-271	-	-	-	-271	
	(9) Summary ((?) + (8)).....	24,266	21,124	3,142	47,984	51,793	-3,809	-667	
Nov...	(1) Demand/spot.....	2,537	1,986	-449	5,293	5,560	-267	-716	
	(2) 3 days-1 month.....	5,392	5,941	-549	12,156	12,933	-777	-1,326	
	(3) Over 1 month-3 months.....	6,701	6,301	400	2,680	14,147	-1,667	-1,267	
	(4) Over 3 months-6 months.....	5,235	3,671	2,564	11,167	12,401	-1,234	1,330	
	(5) Over 6 months-1 year.....	1,817	864	953	4,702	4,644	58	1,011	
	(6) Over 1 year.....	2,352	1,858	644	519	566	-47	647	
	(7) Total of all maturities.....	24,234	20,621	3,613	46,517	50,451	-3,934	-321	
	(8) Capital assets, liabilities....	476	706	-230	-	-	-	-210	
	(9) Summary ((?) + (8)).....	24,710	21,327	3,383	46,517	50,451	-3,934	-551	
Dec....	(1) Demand/spot.....	2,652	2,884	-232	1,723	2,913	-190	-422	
	(2) 3 days-1 month.....	6,688	7,241	-553	9,129	10,847	-1,218	-1,771	
	(3) Over 1 month-3 months.....	7,792	5,972	1,820	14,034	16,068	-2,034	-214	
	(4) Over 3 months-6 months.....	5,122	2,605	1,517	10,539	11,949	-1,410	1,107	
	(5) Over 6 months-1 year.....	1,617	482	635	4,607	4,572	35	670	
	(6) Over 1 year.....	2,757	2,045	712	513	532	-19	693	
	(7) Total of all maturities.....	26,628	21,729	4,899	42,045	46,881	-4,836	63	
	(8) Capital assets, liabilities....	448	662	-214	-	-	-	-214	
	(9) Summary ((?) + (8)).....	27,076	22,391	4,685	42,045	46,881	-4,836	-151	

FOREIGN CURRENCY POSITIONS

Section VIII - Sterling Positions

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

(In millions of pounds)

Position at end of month	Liquid assets 2/	Short- term debt 3/	Short-term trade		Other assets 6/	Other liabili- ties 7/	Forward exchange 8/		Net Position 9/	Ex- change rate 10/	Positions held by offices in:
			Receiv- ables 4/	Pay- ables 5/			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
July 1980	113	416	156	187	855	496	2,188	2,232	-19	2.3810	United States
Aug. 1980	199	474	161	162	889	593	2,174	2,057	137	2.4062	United States
Sept. 1980	2,769r	3,171r	6,596r	4,521r	9,517r	9,106r	475r	605	1,954r	2.3844	Abroad
Sept. 1980	148	474	167	217	929	590	1,095	2,008	-30	2.3844	United States
Sept. 1980	2,917r	3,645r	6,763r	4,738r	10,466r	9,696r	2,470r	2,613	1,924r	2.3844	Worldwide
Oct. 1980	86	487	189r	117	885r	543	2,127	2,283	-143	2.4319	United States
Nov. 1980	101	276	175	116	905	540	2,459	2,816	-108	2.3574	United States
Dec. 1980	5,037	2,865	7,493	5,006	16,943	9,578	1,594	3,131	10,487	2.3901	Abroad
Dec. 1980	128	134	165	137	830	608	2,093	2,720	-383	2.3901	United States
Dec. 1980	5,165	2,999	7,658	5,143	17,773	10,186	3,687	5,851	10,104	2.3901	Worldwide

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

(In millions of pounds)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/	
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States 14/	Foreign branch 15/	World- wide 16/		
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)							
7/09/80	175	80	95	469	564	19,127	19,259	-132	-492	-624	-37	-23	-60	2.3747	
7/16/80	129	83	46	369	415	19,014	19,178	-164	-457	-621	-118	-88	-206	2.3793	
7/23/80	221	174	47	370	417	18,758	18,858	-100	-548	-645	-53	-178	-231	2.3855	
7/30/80	154	73	81	377	458	20,395	20,558	-163	-436	-599	-82	-59	-141	2.3447	
8/06/80	201	72	129	494	623	20,078	20,235	-157	-480	-637	-28	14	-14	2.3759	
8/13/80	145	84	61	463	524	19,566	19,684	-118	-486	-604	-57	-23	-80	2.3770	
8/20/80	164	112	52	408	460	20,480	20,629	-149	-403	-552	-97	5	-92	2.3697	
8/27/80	182	132	50	524	574	20,301	20,435	-134	-515	-649	-84	9	-75	2.3923	
9/03/80	177	142	35	395	430	19,812	19,900	-88	-457	-545	-53	-62	-115	2.4096	
9/10/80	172	132	40	407	447	20,902	21,014	-112	-466	-578	-72	-59	-131	2.4062	
9/17/80	169	137	32	317	349	19,526	19,673	-147	-364	-511	-115	-47	-162	2.3929	
9/24/80	178	157	21	519	540	20,249	20,318	-69	-544	-613	-48	-25	-73	2.3992	
10/01/80	150	141	9	292	301	19,505	19,604	-99	-326	-425	-90	-34	-124	2.3946	
10/08/80	143	140	3	335	338	20,087	20,204	-117	-415	-532	-114	-80	-194	2.3952	
10/15/80	157	155	2	337	339	20,840	20,931	-91	-374	-465	-89	-37	-126	2.4102	
10/22/80	137	175	-38	392	354	20,808	20,883	-75	-405	-480	-113	-13	-126	2.4307	
10/29/80	154	110	44	355	399	20,873	20,941	-68	-282	-350	-24	73	49	2.4361	
11/05/80	116	145	-29	352	323	20,533	20,590	-57	-355	-412	-86	-3	-89	2.4468	
11/12/80	116	147	-31	139	108	20,853	20,929	-76	-171	-247	-107	-32	-139	2.4149	
11/19/80	134	110	24	211	235	22,472	22,662	-190	-226	-416	-166	-15	-181	2.3804	
11/26/80	106	109	-3	244	241	25,005	25,101	-96	-237	-333	-99	7	-92	2.3691	
12/03/80	78	78	0	457	457	22,271	22,382	-111	-450	-561	-111	7	-104	2.3474	
12/10/80	107	100	7	543	550	21,979	22,043	-64	-501	-565	-57	42	-15	2.3397	
12/17/80	137	131	6	677	683	20,313	20,405	-92	-638	-730	-86	39	-47	2.3299	
12/24/80	121	118	3	705	708	18,992	19,080	-88	-672	-760	-85	33	-52	2.3652	
12/31/80	153	175	-22	778	756	18,587	18,647	-60	-772	-832	-82	6	-76	2.3901	

FOREIGN CURRENCY POSITIONS

Section VIII - Sterling Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions^{18/}

(In millions of pounds)

End of month	Maturity	Worldwide						Net overall position ^{21/} (²¹)	
		Balance sheet items			foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-July...	(1) Demand/spot.....	3,353	3,259	74	-	6,564	-232	-138	
	(2) 3 days-1 month.....	2,342	3,577	-1,235	7,054	7,688	-646	-1,281	
	(3) Over 1 month-3 months.....	2,189	2,351	-162	12,044	12,004	45	+117	
	(4) Over 3 months-6 months.....	1,197	1,058	139	8,914	8,914	0	199	
	(5) Over 6 months-1 year.....	818	569	249	4,511	4,587	-76	181	
	(6) Over 1 year.....	1,678	382	1,296	1,191	1,191	-27	1,019	
	(7) Total of all maturities.....	11,577	11,196	381	40,730	41,248	-518	-132	
	(8) Capital assets, liabilities.....	220	184	36	-	-	-	36	
	(9) Summary ((7) + (8)).....	11,797	11,380	417	40,730	41,248	-518	-101	
Aug....	(1) Demand/spot.....	3,606	3,564	42	3,997	3,955	-42	-42	
	(2) 3 days-1 month.....	2,554	3,500	-946	4,615	4,615	-	-1,100	
	(3) Over 1 month-3 months.....	2,038	2,222	-184	10,943	10,914	-30	+353	
	(4) Over 3 months-6 months.....	1,192	1,260	-108	9,424	9,559	-135	-183	
	(5) Over 6 months-1 year.....	793	556	237	4,317	4,233	-84	321	
	(6) Over 1 year.....	1,696	351	1,345	900	1,167	-267	1,078	
	(7) Total of all maturities.....	11,839	11,453	386	38,904	39,443	-539	-153	
	(8) Capital assets, liabilities.....	234	173	61	-	-	-	61	
	(9) Summary ((7) + (8)).....	12,073	11,626	447	38,904	39,443	-539	-92	
Sept...	(1) Demand/spot.....	3,242	3,283	-41	5,301	5,330	-29	-70	
	(2) 3 days-1 month.....	2,688	3,616	-928	7,813	7,718	95	-833	
	(3) Over 1 month-3 months.....	1,964	1,240	724	10,929	11,149	-220	-490	
	(4) Over 3 months-6 months.....	1,095	1,150	-55	11,139	11,139	0	-55	
	(5) Over 6 months-1 year.....	830	651	179	4,443	4,463	-40	139	
	(6) Over 1 year.....	1,708	282	1,426	498	1,114	-116	1,210	
	(7) Total of all maturities.....	11,527	11,222	305	40,603	41,013	-410	-105	
	(8) Capital assets, liabilities.....	236	183	53	-	-	-	53	
	(9) Summary ((7) + (8)).....	11,763	11,405	358	40,603	41,013	-410	-52	
Oct....	(1) Demand/spot.....	3,455	3,255	200	3,608	3,612	-44	116	
	(2) 3 days-1 month.....	2,418	3,613	-1,195	8,118	8,204	-66	-1,261	
	(3) Over 1 month-3 months.....	2,125	2,574	-449	11,969	12,069	-100	-549	
	(4) Over 3 months-6 months.....	1,071	995	76	12,005	12,147	-142	-66	
	(5) Over 6 months-1 year.....	876	612	264	4,715	4,469	246	510	
	(6) Over 1 year.....	1,676	314	1,362	1,006	1,204	-198	1,164	
	(7) Total of all maturities.....	11,621	11,363	258	41,441	41,785	-344	-56	
	(8) Capital assets, liabilities.....	198	177	21	-	-	-	21	
	(9) Summary ((7) + (8)).....	11,819	11,540	279	41,441	41,785	-344	-55	
Nov...	(1) Demand/spot.....	3,173	3,273	-100	3,249	3,165	84	-16	
	(2) 3 days-1 month.....	2,960	3,730	-770	9,723	9,730	-7	-777	
	(3) Over 1 month-3 months.....	2,160	2,801	-641	11,286	11,581	-295	-936	
	(4) Over 3 months-6 months.....	1,110	1,037	73	12,429	12,551	-122	-49	
	(5) Over 6 months-1 year.....	997	678	319	4,956	4,736	220	539	
	(6) Over 1 year.....	1,650	285	1,365	1,032	1,240	-208	1,157	
	(7) Total of all maturities.....	12,050	11,804	246	42,675	43,003	-328	-82	
	(8) Capital assets, liabilities.....	233	169	64	-	-	-	64	
	(9) Summary ((7) + (8)).....	12,283	11,973	310	42,675	43,003	-328	-18	
Dec...	(1) Demand/spot.....	3,652	3,482	170	2,660	2,532	-172	-2	
	(2) 3 days-1 month.....	2,677	3,533	-856	7,248	7,332	-84	-940	
	(3) Over 1 month-3 months.....	2,022	2,409	-387	13,142	13,204	-622	-509	
	(4) Over 3 months-6 months.....	1,175	1,092	83	9,860	10,263	-403	-320	
	(5) Over 6 months-1 year.....	857	564	293	4,535	4,362	173	466	
	(6) Over 1 year.....	1,687	290	1,397	959	1,149	-140	1,207	
	(7) Total of all maturities.....	12,070	11,370	700	38,404	39,202	-748	-98	
	(8) Capital assets, liabilities.....	277	168	109	-	-	-	109	
	(9) Summary ((7) + (8)).....	12,347	11,538	809	38,404	39,202	-798	11	

FOREIGN CURRENCY POSITIONS

Section IX - United States Dollar Positions Abroad

Table FCP-IX-1. - Nonbanking Firms' Foreign Subsidiaries' Positions

(In millions of United States dollars)

Position at end of month	Liquid assets ^{1/}	Short-term debt ^{2/}	Short-term trade		Other assets ^{3/}	Other liabilities ^{4/}	Forward exchange ^{5/}		Net Position ^{6/}	Exchange rate ^{10/}	Positions held by offices in:
			Receivables ^{6/}	Payables ^{7/}			Bought	Sold			
Sept. 1980	11,248	5,423	14,470	21,597	14,725	16,377	6,257	3,124	179	1.0000	Abroad
Dec. 1980	10,903	5,307	26,423	20,941	15,698	17,687	4,420	4,454	18,429	1.0000	Abroad

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

(In millions of United States dollars)

Date	Net assets and liabilities ^{12/}	Net exchange contracts ^{13/}	Net position
7/19/80	-5,144	9,140	416
7/16/80	-5,178	9,449	391
7/23/80	-5,111	9,677	700
7/30/80	-5,102	9,448	856
8/06/80	-5,155	9,959	1,204
8/13/80	-5,952	10,032	1,050
8/20/80	-5,117	9,698	1,581
8/27/80	-5,801	10,545	1,747
9/03/80	-5,626	9,902	1,276
9/10/80	-5,732	9,853	1,141
9/17/80	-5,396	9,667	1,271
9/24/80	-5,292	9,723	1,431
10/1/80	-5,411	9,149	1,30
10/06/80	-5,111	9,771	1,196
10/15/80	-5,787	3,308	1,521
10/22/80	-5,681	11,502	1,521
10/29/80	-5,115	9,490	1,375
11/05/80	-8,066	1,631	1,565
11/12/80	-7,999	5,433	1,434
11/19/80	-8,652	1,908	1,256
11/26/80	-5,354	10,004	1,620
12/03/80	-5,744	10,347	1,603
12/10/80	-5,814	10,962	2,148
12/17/80	-10,500	12,110	1,610
12/24/80	-11,689	13,137	1,448
12/31/80	-10,717	11,571	854

FOREIGN CURRENCY POSITIONS

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

End of month	Maturity	Worldwide						Net overall position ^{21/}	
		Balance sheet items			Foreign exchange contracts ²⁰				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
0-July.....	(1) Demand/spot.....	5,713	5,718	-19,0	4,687	74,398	-639	-18,243	
	(2) 3 days-1 month.....	52,239	65,840	-15,910	4,121	12,911	1,410	-14,500	
	(3) over 1 month-3 months.....	69,426	70,356	-879	4,513	40,511	1,022	2,143	
	(4) Over 3 months-6 months.....	50,165	40,356	10,019	2,917	30,860	2,071	12,680	
	(5) Over 6 months-1 year.....	13,295	9,926	3,469	17,233	15,985	1,248	4,717	
	(6) Over 1 year.....	19,107	5,260	13,847	4,171	1,196	975	14,722	
	(7) Total of all maturities.....	239,337	247,332	-7,996	156,874	147,863	9,015	1,019	
	(8) Capital assets, liabilities...	147	19	-597	-	-	-	-591	
	(9) Summary ((7) + (8)).....	239,474	249,062	-8,588	156,874	147,863	9,015	427	
Aug.....	(1) Demand/spot.....	73,995	54,007	-20,012	20,316	20,226	40	-19,972	
	(2) 3 days-1 month.....	59,865	71,171	-15,306	56,405	14,770	2,926	-12,379	
	(3) Over 1 month-3 months.....	67,18	71,9	-4,71	42,625	49,584	1,019	2,578	
	(4) Over 3 months-6 months.....	51,280	40,805	10,475	31,844	29,775	2,069	12,544	
	(5) Over 6 months-1 year.....	12,505	9,005	3,500	16,494	15,699	795	4,295	
	(6) Over 1 year.....	19,580	6,018	13,562	4,116	3,048	1,078	14,640	
	(7) Total of all maturities.....	244,543	252,784	-8,241	151,813	141,866	3,947	1,706	
	(8) Capital assets, liabilities...	156	271	-615	-	-	-	-615	
	(9) Summary ((7) + (8)).....	244,699	253,555	-8,856	151,813	141,866	3,947	1,091	
Sept.....	(1) Demand/spot.....	34,013	56,156	-22,143	4,122	23,286	336	-21,807	
	(2) 3 days-1 month.....	56,877	72,103	-15,226	33,142	30,692	2,450	-13,756	
	(3) Over 1 month-3 months.....	71,192	65,012	6,180	40,525	38,443	2,132	5,306	
	(4) Over 3 months-6 months.....	45,847	34,120	11,727	36,059	33,526	2,533	12,260	
	(5) Over 6 months-1 year.....	12,979	8,700	4,279	15,570	15,014	556	4,835	
	(6) Over 1 year.....	19,229	5,804	13,425	4,365	3,562	806	14,731	
	(7) Total of all maturities.....	243,137	250,381	-7,244	153,836	145,023	8,813	1,569	
	(8) Capital assets, liabilities...	163	512	-649	-	-	-	-549	
	(9) Summary ((7) + (8)).....	243,300	251,093	-7,793	153,836	145,023	8,813	1,020	
Oct.....	(1) Demand/spot.....	44,107	44,431	-3,324	7,113	17,315	398	-19,984	
	(2) 3 days-1 month.....	54,841	44,179	10,662	-41,120	17,413	2,707	-11,651	
	(3) Over 1 month-3 months.....	61,111	61,110	1	42,079	39,918	1,156	3,587	
	(4) Over 3 months-6 months.....	44,044	44,045	1	40,145	37,729	1,516	12,162	
	(5) Over 6 months-1 year.....	11,112	11,112	0	16,426	16,869	-334	3,020	
	(6) Over 1 year.....	19,165	19,165	0	14,221	14,682	-582	14,703	
	(7) Total of all maturities.....	242,062	244,091	-2,029	152,096	152,31	3,653	1,937	
	(8) Capital assets, liabilities...	196	70,9	-769	-	-	-	-569	
	(9) Summary ((7) + (8)).....	242,257	245,860	-3,603	152,096	152,31	3,653	1,468	
Nov.....	(1) Demand/spot.....	36,519	57,556	-21,037	18,732	18,101	631	-20,406	
	(2) 3 days-1 month.....	63,293	75,075	-11,782	37,520	44,553	2,967	-6,815	
	(3) Over 1 month-3 months.....	71,027	68,78	2,249	44,560	41,149	3,421	3,670	
	(4) Over 3 months-6 months.....	46,453	29,361	17,092	47,82	41,206	1,576	9,668	
	(5) Over 6 months-1 year.....	11,885	9,343	1,542	16,592	17,028	-436	1,506	
	(6) Over 1 year.....	18,917	11,678	13,239	4,174	4,554	820	14,159	
	(7) Total of all maturities.....	248,094	256,291	-8,197	165,560	155,581	9,979	1,782	
	(8) Capital assets, liabilities...	174	820	-646	-	-	-	-646	
	(9) Summary ((7) + (8)).....	248,268	257,111	-8,843	165,560	155,581	9,979	1,136	
Dec.....	(1) Demand/spot.....	34,280	55,160	-20,880	13,278	12,625	653	-20,227	
	(2) 3 days-1 month.....	66,825	81,466	-15,043	7,434	32,702	4,732	-10,311	
	(3) Over 1 month-3 months.....	72,394	63,901	12,503	46,054	42,167	3,887	6,390	
	(4) Over 3 months-6 months.....	49,807	43,252	6,555	39,573	36,959	2,614	9,169	
	(5) Over 6 months-1 year.....	11,517	11,215	198	15,124	15,391	-267	-465	
	(6) Over 1 year.....	20,626	9,077	11,549	4,052	3,283	769	16,318	
	(7) Total of all maturities.....	255,449	266,963	-11,514	155,515	143,127	12,388	874	
	(8) Capital assets, liabilities...	367	635	-468	-	-	-	-468	
	(9) Summary ((7) + (8)).....	255,816	267,795	-11,982	155,515	143,127	12,388	406	

FOREIGN CURRENCY POSITIONSFootnotes

SECTION I

- 1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.
- 2/ Foreign branches and majority-owned partnerships and subsidiaries only.
- 3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.
- 4/ Foreign branches and majority-owned subsidiaries only.
- 5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

SECTIONS II THROUGH IX

- 1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section IX positions of foreign branches and majority-owned partnerships and subsidiaries only.
- 2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in 1 year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.
- 3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in 1 year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.
- 4/ Due in 1 year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.
- 5/ Due in 1 year or less; includes intracompany trade payables.

- 6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.
- 7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.
- 8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.
- 9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).
- 10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

- 11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section IX, foreign branches and majority-owned subsidiaries only.
- 12/ Excludes capital assets and liabilities.
- 13/ Includes both spot and forward exchange contracts.
- 14/ Sum of columns (3) and (8).
- 15/ Sum of columns (4) and (9).
- 16/ Sum of columns (5) and (10).
- 17/ See footnote 10.
- 18/ See footnote 11.
- 19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.
- 20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.
- 21/ Sum of columns (3) and (6).
- r Revised.
n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Dept. Government National Mortgage Association		Small Business Administration		Veterans Administration	
	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-	Sales	Repurch-
1971.....	2,548	305	269	4	2,005	287	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	*	294	29
T.Q.....	2,759	422	-	-	1,070	414	1,592	-	-	-	96	6
1977.....	7,895	2,121	-	-	5,445	2,083	2,118	-	-	1	333	36
1978.....	10,544	3,399	-	-	9,407	3,355	938	-	-	1	198	43
1979.....	11,848	2,055	-	-	10,375	2,026	1,473	-	*	*	-	28
1980.....	12,469	4,902	-	-	11,463	4,984	833	-	-	1	173	17
1980-Mar.....	1,345	527	-	-	1,345	525	-	-	-	*	-	2
Apr.....	1,849	504	-	-	1,849	502	-	-	-	-	-	1
May.....	1,490	507	-	-	1,490	506	-	-	-	*	-	1
June.....	-	6	-	-	-	5	-	-	-	-	-	1
July.....	1,470	512	-	-	1,470	511	-	-	-	1	-	-
Aug.....	1,223	508	-	-	1,188	507	35	-	-	*	-	1
Sept.....	1,133	12	-	-	558	11	402	-	-	-	173	1
Oct.....	1,036	511	-	-	1,005	509	31	-	-	-	-	1
Nov.....	1,595	813	-	-	1,465	812	130	-	-	-	-	1
Dec.....	28	14	-	-	-	13	28	-	-	*	-	1
1981-Jan.....	457	547	-	-	371	545	86	-	-	-	-	2
Feb.....	580	14	-	-	580	13	-	-	-	-	-	2
Mar.....	2,440	709	-	-	2,440	707	-	-	-	-	-	3

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, ser- vice credit pay- ments, and other misc. receipts	Interest and profits on investments
1921-71.....	52,808	15,359	21,680	5,677	245	9,846
1972.....	6,735	2,038	2,038	1,161	33	1,464
1973.....	7,604	2,120	2,120	1,760	37	1,566
1974.....	8,955	2,277	2,277	2,527	36	1,838
1975.....	11,360	2,490	2,490	4,217	29	2,136
1976.....	13,099	2,733	2,733	5,136	34	2,463
T.O.....	1,480	700	700	*	8	71
1977.....	16,476	2,894	2,894	7,806	40	2,841
1978.....	17,598	3,141	3,140	7,904	56	3,356
1979.....	20,385	3,402	3,398	9,476	56	4,053
1980.....	14,153	3,596	3,627	11,946	63	4,921
1981 (Est.).....	27,634	4,031	4,031	13,820	33	5,719
1982 (Est.).....	29,570	4,060	4,059	14,312	34	7,105
1980-Apr.....	690	331	324	*	6	30
May.....	715	294	301	28	4	88
June.....	2,909	272	272	-12	7	2,370
July.....	598	295	294	*	6	3
Aug.....	738	336	336	*	5	60
Sept.....	12,622	319	350	11,928	7	19
Oct.....	672	348	289	-*	7	27
Nov.....	672	305	292	*	7	68
Dec.....	3,306	301	311	*	8	2,686
1981-Jan.....	729	358	358	*	8	5
Feb.....	687	301	311	*	8	66
Mar.....	735	357	340	*	10	27
Fiscal 1981 to date.....	6,801	1,971	1,902	*	50	2,879

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-71.....	27,775	25,033	25,033	22,047	306
1972.....	3,778	2,957	27,990	27,668	322
1973.....	4,523	3,081	31,071	30,866	205
1974.....	5,669	3,286	34,357	34,331	26
1975.....	7,071	4,290	38,647	38,607	40
1976.....	8,284	4,815	43,461	43,435	26
T.O.....	2,265	-785	42,675	42,665	11
1977.....	9,564	6,912	49,588	49,596	-9
1978.....	10,908	6,690	56,278	56,160	118
1979.....	12,418	7,967	64,245	64,009	236
1980	14,719	9,434	73,679	73,529	150
1981 (Est.).....	17,633	10,001	83,596	83,530	66
1982 (Est.).....	19,926	9,644	93,268	93,202	66
1980-Apr.....	1,249	-558	62,563	62,439	124
May.....	1,297	-582	61,981	61,852	130
June.....	1,293	1,617	63,598	63,473	126
July.....	1,289	-691	62,907	62,781	126
Aug.....	1,290	-552	62,355	62,234	122
Sept.....	1,299	11,323	73,679	73,529	150
Oct.....	1,404	-731	72,947	72,811	136
Nov.....	1,419	-747	72,200	72,058	142
Dec.....	1,411	1,896	74,096	73,925	170
1981-Jan.....	1,427	-698	73,398	73,257	141
Feb.....	1,407	-720	72,678	72,542	136
Mar.....	1,454	-719	71,958	71,808	150
Fiscal 1981 to date.....	8,522	-1,720	71,958	71,808	150

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1982 Budget of the U.S. Government, released January 15, 1981.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total <u>1/</u>	Appropriations <u>2/</u> <u>9/</u>	Deposits by States <u>3/</u> <u>9/</u>	Interest and profits on investment	Other	Total <u>4/</u>	Benefit payments	
1957-71.....	28,787 <u>1/</u>	25,085	2,245	1,332	125	22,378 <u>8/</u>	20,835	
1972.....	5,291	4,363	490	388	50	4,309	4,046	
1973.....	5,946	4,991	500	435	100	5,467	5,162	
1974.....	6,768	5,602	633	479	54	6,384	6,158	
1975.....	7,920	6,580	776	512	52	7,982	7,631	
1976.....	8,355	6,958	839	467	91	9,606	9,471	
T.Q.....	2,172	1,873	286	13	*	2,653	2,555	
1977.....	9,374	8,094	805	374	101	11,390	11,135	
1978.....	12,784	11,092	1,313	249	130	12,655	12,214	
1979.....	15,949	13,357	2,145	303	21	13,944	13,346	
1980.....	17,387	14,952	1,854	452	130	15,332	14,899	
1981 (Est.).....	12,890	11,123	1,243	394	130	17,453	16,861	
1982 (Est.).....	22,072	19,305	2,114	285	168	19,370	18,683	
1980-Apr.....	1,405r	1,377r	16	12	*	1,247	1,199	
May.....	1,119r	1,096r	13r	10	*	1,245	1,208	
June.....	1,434r	898r	332r	204	*	1,235	1,210	
July.....	821r	766r	53r	2	*	1,362	1,354	
Aug.....	998r	991r	7r	14	*	1,453	1,387	
Sept.....	1,436r	974r	462r	8	11	1,413	1,355	
Oct.....	-2,080 <u>9/</u>	-1,944	-194	58	*	1,446	1,391	
Nov.....	1,059	903	125	31	*	1,356	1,353	
Dec.....	1,169	814	106	119	130	1,397	1,359	
1981-Jan.....	1,222	1,140	80	2	-*	1,416	1,387	
Feb.....	1,532	1,410	108	14	*	1,422	1,383	
Mar.....	1,381	1,190	184	8	*	1,416	1,376	
Fiscal 1981 to date.....	4,284	3,513	408	232	130	8,453	8,249	
 Expenditures other than investments - Con.								
Fiscal year or month	Payments to Railroad Retirement Account <u>5/</u>	Administrative: Reimbursement to			Net in- crease, or de- crease (-), in assets	Assets end of period		
		SSA trust funds <u>6/</u>	General fund	Other		Total	Invest- ments	Un- expended balance <u>2/</u>
1957-71.....	199	1,186	72	86	6,410	6,410	6,078	332
1972.....	24	197	12	30	982	7,392	7,012	380
1973.....	20	233	12	40	479	7,871	7,803	68
1974.....	22	141	13	50	384	8,255	8,195	60
1975.....	29	240	12	70	-62	8,193	8,158	35
1976.....	26	249	17	-157	-1,251	6,941	6,931	10
T.Q.....	-	65	4	29	-481	6,460	6,453	3
1977.....	-*	357	21	77	-2,216	4,245	4,242	3
1978.....	30	306	21	86	128	4,373	4,352	21
1979.....	30	383	23	79	2,970	7,343	5,583	1,761
1980.....	-	329	12	101	2,055	9,399	7,674	1,725
1981 (Est.).....	30	486	76	-4,563	3,119	3,089	30	
1982 (Est.).....	40	564	83	2,702	3,822	3,792		
1980-Apr.....	-	39	3	6	487	8,355	6,624	1,731
May.....	-	28	1	8	234	8,589	6,846	1,742
June.....	-12	28	1	8	639	9,227	7,521	1,706
July.....	-	31	2	-24	-245	8,982	7,213	1,769
Aug.....	-	27	1	38	-102	8,881	7,159	1,721
Sept.....	12	23	1	22	519	9,399	7,674	1,725
Oct.....	-	54	1	-	-3,526	5,873	4,179	1,694
Nov.....	-	2	1	-	-297	5,576	3,841	1,735
Dec.....	-	37	1	-	-228	5,348	3,600	1,748
1981-Jan.....	-	31	2	-4	-193	5,155	3,408	1,747
Feb.....	-	37	1	-	110	5,265	3,567	1,698
Mar.....	-	39	1	-	-35	5,230	3,506	1,723
Fiscal 1981 to date.....	-	201	8	-4	-4,169	5,230	3,506	1,723

Footnotes on following page.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total 1/	Net Appropriations	Federal payments 2/	Deposits by States	Interest and pro- fits on investments	Other
1966-71.....	24,883	19,331	2,895	1,889	526	244
1972.....	6,031	4,692	551	534	188	66
1973.....	8,352	6,938	429	725	196	64
1974.....	11,610	9,503	499	1,099	406	103
1975.....	12,568	10,077	529	1,214	608	140
1976.....	13,544	10,718	658	1,314	708	146
T.Q.....	3,516	2,918	-	448	5	145
1977.....	15,374	12,372	944	1,276	770	12
1978.....	18,543	14,834	860	1,844	780	226
1979.....	22,330	18,355	875	1,990	868	242
1980.....	25,413	20,649	871	2,596	1,040	260
1981 (Est.).....	32,489	26,936	840	3,034	1,383	296
1982 (Est.).....	39,101	32,017	1,055	3,582	2,061	386
1980-Apr.....	2,234	2,207	-	22	4	1
May.....	2,044	2,012	-	26	4	2
June.....	3,075	1,695	-	624	512	245
July.....	1,577	1,473	-	100	4	1
Aug.....	1,881	1,858	-	14	7	2
Sept.....	2,660	1,786	-	871	3	1
Oct.....	1,670	1,461	-	199	8	2
Nov.....	1,938	1,693	-	234	10	1
Dec.....	2,410	1,526	141	195	543	2
1981-Jan.....	2,369	2,212	-	150	4	3
Feb.....	2,922	2,704	-	202	14	1
Mar.....	2,736	2,351	31	368	13	-26
Fiscal 1981 to date.....	14,045	11,947	172	1,351	592	-18

Fiscal year or month	Expenditures other than investments				Net in- crease, or de- crease (-), in assets	Assets, end of period		
	Total	Benefit payments	Adminis- trative expense	Construc- tion		Total	Invest- ments	Un- expended balance
1966-71.....	21,779	21,145	633	1	3,104	3,103	3,030	73
1972.....	6,276	6,109	165	1	-244	2,859	2,884	-25
1973.....	6,842	6,649	192	1	1,510	4,369	4,222	146
1974.....	8,065	7,807	258	*	3,545	7,914	7,864	49
1975.....	10,612	10,355	256	*	1,956	9,870	9,761	109
1976.....	12,579	12,270	308	*	966	10,836	10,942	-106
T.Q.....	3,404	3,315	88	1	112	10,948	11,009	-61
1977.....	15,207	14,912	295	*	167	11,115	10,974	141
1978.....	17,862	17,415	444	2	681	11,796	11,757	39
1979.....	20,343	19,898	444	*	1,987	13,783	13,764	144
1980.....	24,288	23,793	492	2	1,127	14,888	14,656	232
1981 (Est.).....	26,954	26,507	447	-	5,535	20,025	20,005	20
1982 (Est.).....	31,600	31,147	452	-	7,501	27,527	27,507	20
1980-Apr.....	2,129	2,077	52	*	104	14,271	14,104	167
May.....	2,203	2,164	39	-	-159	14,112	13,859	253
June.....	2,089	2,050	38	-	987	15,099	14,745	354
July.....	2,116	2,068	47	1	-539	14,537	14,260	277
Aug.....	2,031	1,997	34	*	-149	14,388	13,882	505
Sept.....	2,160	2,114	46	-	500	14,888	14,656	232
Oct.....	2,279	2,238	41	-	-609	14,279	14,095	184
Nov.....	2,083	2,039	44	-	-145	14,134	13,788	346
Dec.....	2,397	2,357	40	-	13	14,147	14,083	64
1981-Jan.....	2,353	2,307	45	-	16	14,163	13,790	372
Feb.....	2,288	2,247	41	-	634	14,797	14,437	360
Mar.....	2,457	2,529	-72	-	279	15,076	15,409	-334
Fiscal 1981 to date.....	13,857	13,717	139	-	188	15,076	15,409	-334

Source: Monthly Treasury Statement of Receipts and Disbursements of the United States Government. Budget estimates are based on the 1982 Budget of the U.S. Government, released January 15, 1981.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of \$16 million FY 1967, \$44 million FY 1968, \$54 million FY 1969, \$64 million FY 1970, \$66 million FY 1971, \$66 million FY 1972, \$63 million FY 1973, \$99 million FY 1974, \$127 million FY 1975, \$131 million FY 1976, \$143 million Transition Quarter, and \$214 million FY 1978.

2/ Represents payments for military service credits of \$11 million for each FY 1967 and 1968, \$22 million FY 1969, \$11 million for each FY 1970 and 1971, and \$48 million for each 1972, 1973, 1974, and 1975; and payment for transitional coverage for the uninsured of \$327.

million FY 1967, \$273 million FY 1968, \$749 million FY 1969, \$617 million FY 1970, \$863 million FY 1971, \$503 million FY 1972, \$381 million FY 1973, \$451 million FY 1974 and \$451 million FY 1975. FY 1976 includes \$610 million for transitional coverage and \$48 million for military service credits. FY 1977 includes \$803 million for transitional coverage and \$141 million for military service credits. FY 1978 includes \$717 million for transitional coverage and \$143 million for military service credit. FY 1979 estimates include \$734 million for transitional coverage and \$141 million for military service credits. FY 1980 estimates include \$655 million for transitional coverage and \$141 million for military service credits. FY 1981 estimates includes \$659 million for transitional coverage and \$141 million for military credits. FY 1982 estimates includes \$808 million for transitional coverage and \$207 million for military credits.

* Less than \$500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal Year or month	Receipts					Expenditures other than investment	
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967-71.....	8,941	4,437	4,414	787	-697	8,650	7,713
1972.....	2,734	1,340	1,365	29	-	2,544	2,255
1973.....	2,902	1,427	1,430	43	2	2,637	2,391
1974.....	3,809	1,579	2,029	77	124	3,283	2,874
1975.....	4,336	1,750	2,330	104	152	4,170	3,765
1976.....	4,980	1,769	2,939	104	168	5,200	4,672
T.O.....	1,421	492	878	4	46	1,401	1,269
1977.....	7,383	1,987	5,053	132	210	6,342	5,867
1978.....	9,045	2,186	6,386	229	244	7,356	6,852
1979.....	9,840	2,373	6,841	367	763	8,813	8,259
1980.....	10,275	2,637	6,932	417	291	10,737	10,144
1981 (Est.).....	12,388	2,980	8,737	337	334	12,985	12,295
1982 (Est.).....	17,770	3,472	13,464	433	401	14,999	14,270
1980-Apr.....	805	219	558	6	22	902	851
May.....	781	207	547	4	24	895	846
June.....	983	214	558	187	24	884	841
July.....	917	230	659	3	25	971	918
Aug.....	953	238	684	4	27	981	928
Sept.....	969	244	694	6	25	1,013	963
Oct.....	980	242	705	4	29	1,039	992
Nov.....	894	231	636	4	24	967	911
Dec.....	1,166	240	717	181	28	1,035	989
1981-Jan.....	959	239	688	4	27	1,024	970
Feb.....	955	240	683	7	24	1,051	996
Mar.....	1,008	237	707	9	55	1,102	1,049
Fiscal 1981 to date.....	5,961	1,428	4,135	209	188	6,218	5,907

Fiscal Year or month	Expenditures other than investment-Continued		Net increase, or de- crease (-), in assets	Assets, end of period		
	Adminis- trative expenses	Construc- tion		Total	Invest- ments	Un- expended balance
1967-71.....	938	1	290	290	257	33
1972.....	287	1	191	481	478	3
1973.....	245	1	265	746	700	46
1974.....	409	*	526	1,272	1,231	41
1975.....	404	*	166	1,438	1,378	60
1976.....	528	-	-220	1,219	1,230	-12
T.O.....	132	1	20	1,238	1,244	-5
1977.....	475	*	1,041	2,279	2,232	47
1978.....	501	3	1,689	3,968	4,021	-52
1979.....	554	*	1,026	4,994	4,974	20
1980.....	591	2	-462	4,532	4,558	-26
1981 (Est.).....	690	-	-597	3,942	3,922	20
1982 (Est.).....	729	-	2,771	6,713	6,693	20
1980-Apr.....	51	*	-97	4,673	4,745	-71
May.....	50	-	-114	4,559	4,626	-67
June.....	43	-	98	4,658	4,689	-31
July.....	52	1	-54	4,603	4,719	-115
Aug.....	53	*	-28	4,576	4,623	-47
Sept.....	50	-	-44	4,532	4,558	-26
Oct.....	47	-	-59	4,473	4,506	-33
Nov.....	56	-	-72	4,400	4,386	15
Dec.....	46	-	131	4,531	4,564	-33
1981-Jan.....	54	-	-65	4,466	4,468	-3
Feb.....	55	-	-96	4,370	4,430	-61
Mar.....	53	-	-95	4,275	4,092	183
Fiscal 1981 to date.....	312	-	-257	4,275	4,092	183

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1982 Budget of the U.S. Government, released January 15, 1981.

1/ Includes \$2 million FY 1973, \$1 million FY 1974, and \$1 million FY 1975 for interest on reimbursement of administrative and vocational rehabilitation expenses. Premiums collected for the disabled were \$125

million FY 1974, \$151 million FY 1975, \$168 million FY 1976, \$46 million Transition Quarter, \$206 million FY 1977, \$245 million of 1978, \$258 million FY 1979, and \$291 million for FY 1980. FY 1981 estimates include \$334 million and 1982 estimates include \$395 million of premiums collected from disabled participants.

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than Investments		
	Total <u>1/</u>	Appro- priations <u>2/</u>	Interest and pro- fits on invest- ments	From FOASI and FDI trust funds <u>3/</u>	All other	Memo: From Unemploy- ment Trust Fund <u>4/</u>	Total <u>5/</u>	
1963-71.....	28,045	18,171	2,966	5,950	958	834	23,189	22,087
1972.....	2,097	1,008	258	749	82	62	2,199	2,107
1973.....	2,356	1,189	262	802	103	81	2,480	2,419
1974.....	2,627	1,411	254	931	31	9	2,679	2,649
1975.....	2,777	1,489	274	1,010	4	-	3,083	3,057
1976.....	3,261	1,525	246	1,239	250	-	3,482	3,448
T.Q.....	337	328	9	-	-	-	921	913
1977.....	3,597	1,908	231	1,208	250	-	3,800	3,768
1978.....	3,887	1,822	197	1,618	250	-	3,983	3,952
1979.....	4,175	4,190	194	1,477	313	-	4,232	4,241
1980.....	4,400	2,312	333	1,442	313	-	4,737	4,669
1981 (Est.).....	4,848	2,592	282	1,624	350	-	5,295	5,257
1982 (Est.).....	5,502	3,052	174	1,926	350	-	5,827	5,773
1980-Apr.....	17	17	1	-	-	-	384	383
May.....	403	403	*	-	-	-	384	380
June.....	1,427	-*	-15	1,442	-	-	354	390
July.....	38	27	11	-	-	-	428	424
Aug.....	404	409	-6	-	-	-	433	400
Sept.....	257	214	43	-	-	-	418	416
Oct.....	73	19	54	-	-	-	428	426
Nov.....	485	415	70	-	-	-	431	428
Dec.....	557	213	32	-	313	-	435	428
1981-Jan.....	45	45	1	-	-	-	432	429
Feb.....	467	423	7	-	37	-	429	428
Mar.....	231	223	8	-	-	-	-	-
Fiscal 1981 to date.....	1,858	1,338	171	-	350	-	2,584	2,567

Fiscal year or month	Expenditures other than Investments-Continued			Net lending to (-) or from Unemployment insurance account	Net increase, or de- crease (-), in assets	Assets, end of period		
	To Unemploy- ment Trust Fund <u>4/</u>	Adminis- trative expenses <u>6/</u>	All other			Total	Invest- ments	Un- expended balance <u>7/</u>
1963-71.....	796 <u>4/</u>	323	-17	-	4,856	4,857	4,695	162
1972.....	60	20	12	-	-102	4,755	4,585	170
1973.....	35	20	6	-	-124	4,631	4,609	23
1974.....	3	22	5	-	-51	4,581	4,549	32
1975.....	-	25	6	-	-305	4,275	4,259	16
1976.....	-	28	7	-	-223	4,053	4,013	40
T.Q.....	-	7	*	-	-583	3,470	3,353	117
1977.....	-	31	*	-45	-268	3,222	3,182	40
1978.....	-	31	-*	20	-76	3,147	3,078	69
1979.....	-	32	5	-	-57	3,089	3,054	35
1980.....	-	40	28	-	-338	2,704	2,679	25
1981 (Est.).....	-	37	n.a.	-	-409	2,272	2,267	5
1982 (Est.).....	-	54	n.a.	-	-325	1,947	1,942	5
1980-Apr.....	-	3	-1	-	-367	2,333	2,255	-22
May.....	-	3	*	-	19	2,252	2,282	-30
June.....	-	5	-1	-	1,033	3,285	3,294	-9
July.....	-	3	2	-	-391	2,894	2,902	-8
Aug.....	-	4	28	-	-29	2,865	2,881	-16
Sept.....	-	2	*	-	-161	2,704	2,679	25
Oct.....	-	1	*	-	-355	2,349	2,328	21
Nov.....	-	2	1	-	54	2,403	2,354	49
Dec.....	-	2	1	-	126	2,530	2,498	32
1981-Jan.....	-	6	1	-	-389	2,140	2,060	80
Feb.....	-	4	-1	-	36	2,176	2,069	107
Mar.....	-	3	-2	-	-198	1,978	1,897	81
Fiscal 1981 to date.....	-	18	-*	-	-726	1,978	1,897	81

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1982 Budget of the U.S. Government, released January 15, 1981.

1/ Includes payment for military service credits beginning fiscal 1965. Also includes Federal payment for dual benefits and interest transferred to Federal Hospital Insurance trust funds.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of \$44 million FY 1968, \$54 million FY 1969, \$61 million FY 1970, \$63 million FY 1971, \$64 million FY 1972, \$61 million FY 1973, \$96 million FY 1974, \$132 million FY 1975, \$131 million FY 1976, \$136 million Transition Quarter, and \$197 million FY 1978, \$176 million FY 1979, and \$222 FY 1980. Estimates include transfers of receipts to Federal Hospital Insurance of \$248 million for FY 1981 and \$315 million for FY 1982.

3/ Payments are made between the Railroad Retirement Account and Federal

Old-Age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). For detail see Tables GA-III-2 and GA-III-3.

4/ For detail see Table GA-III-7. Receipts include repayment and interest.

5/ Includes \$62 million (1963-64) paid to Federal Old-Age and survivors and disability insurance trust funds and \$16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of \$5 million FY 1970, \$10 million FY 1971, \$12 million FY 1972, \$6 million FY 1973, and \$5 million FY 1974.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297).

7/ Includes unappropriated receipts.

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund—Continued

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - Continued						Net transfers, Railroad retirement account	Net increase or decrease (-), in assets	Assets end of period				
	Railroad Unemployment Insurance								Total	Investments	Unexpended balance		
	Railroad Unemployment Insurance Account 6/												
	Benefits payments	Temporary extended benefit payments	Repayment of advances to		All other	Administration fund 9/	Administrative expenses						
			Railroad Retirement Accounts 17/	General fund									
1936-71.....	3,323	19	834	19	102	102	-	11,293 8/	11,293	11,241	52 16/		
1972.....	120	-	62	-	2	8	-	-1,486	9,807	9,813	-6		
1973.....	73	-	81	-	1	7	-	1,293	11,099	10,957	143		
1974.....	50	-	9	-	-	7	-	1,328	12,428	12,121	306		
1975.....	67	-	-	-	-	7	-	-5,016	7,412	7,183	228		
1976.....	218	-	*	-	-	9	-	-1,706	5,706	4,810	896		
T.Q.....	47	-	*	-	-	2	-	-166	5,545	4,914	631		
1977.....	180	-	3	-	-	9	45	928	6,473	5,987	486		
1978.....	197	-	*	-	-	11	-20	3,972	10,446	9,517	928		
1979.....	142	-	-	-	-	13	-	5,517	15,962	15,060	903		
1980.....	212	-	250	-	-	9	-	-245	15,717	12,711	3,006		
1981 (Est.).....	253	-	-	-	-	14	-	3,500	11,386	9,186	2,200		
1982 (Est.).....	218	-	-	-	-	18	-	2,153	13,539	11,339	2,200		
1980-Apr.....	17	-	-	-	-	1	-	223	14,770	11,425	3,344		
May.....	14	-	-	-	-	1	-	3,158	17,928	14,666	3,262		
June.....	14	-	250	-	-	-2	-	-1,231	16,696	13,408	3,288		
July.....	19	-	-	-	-	1	-	-459	16,238	12,951	3,287		
Aug.....	24	-	-	-	-	1	-	882	17,120	13,958	3,162		
Sept.....	25	-	-	-	-	1	-	-1,403	15,717	12,711	3,006		
Oct.....	24	-	-	-	-	2	-	-541	15,176	12,407	2,769		
Nov.....	19	-	-	-	-	3	-	159	15,335	12,655	2,680		
Dec.....	24	-	*	-	-	2	-	-972	14,363	11,988	2,375		
1981-Jan.....	25	-	-	-	-	-1	-	-1,076	13,288	11,341	1,947		
Feb.....	27	-	-	-	-	1	-	527	13,814	11,587	2,227		
Mar.....	29	-	*	-	-	1	-	-1,671	12,144	10,313	1,831		
Fiscal 1981 to date.....	147	-	*	-	-	7	-	+3,573	12,144	10,313	1,831		

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1982 Budget of the U.S. Government, released January 15, 1981.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursement for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts.) Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-373) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also included transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of.

Benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes \$107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Also includes \$5 million FY 1970.

Interest paid on refunds of taxes is included under expenditures.

11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for temporary program of extended unemployment compensation payments.

12/ Includes \$10 million FY 1971 and \$12 million FY 1972, \$6 million FY 1973, and \$5 million FY 1974 from Railroad Retirement Unemployment Insurance Account.

13/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

14/ Includes payment of \$50 million from the Extended unemployment account to the general fund.

15/ Includes \$1,029 million transferred to the Department of Labor for grants to States.

16/ Includes unappropriated receipts beginning September 1960.

17/ Includes interest.

18/ Includes an adjustment of \$7 million pursuant to the act of September 6, 1958 (45 U.S.C. 361 (a)).

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities

and Agency Securities by Issues, as of December 31, 1980

(In millions of dollars)

Type and rate	Pavable date	Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Public issues:								
Bonds:								
11-3/4%.....	2/15/05-10	2/15/50	13*	50	-	-	-	-
".....	3/15/81	4/15/71	81	-	-	-	-	-
3-1/4%.....	5/15/76-82	5/15/73	60	-	-	-	-	53
6-3/8%.....	5/15/84	5/15/72	32	15	-	-	-	-
4-1/4%.....	5/15/75-85	5/15/60	75	21	-	-	-	33
3-1/4%.....	5/15/85	6/15/75	25	-	-	-	-	14
5-1/8%.....	11/15/72	11/15/71	-	-	-	-	-	100
3-1/2%.....	2/15/70	2/15/75	45	11	-	-	-	113
5-1/4%.....	5/15/75	4/15/75	-	-	-	-	-	-
4-1/4%.....	8/15/75-81	8/15/62	22	61	-	-	65	-
4.....	2/15/85-89	1/15/73	-	-	-	-	-	106
7-1/2%.....	8/15/82-87	8/15/73	105	27	-	-	-	18
7-7/8%.....	2/15/83	2/15/73	-	-	-	-	-	-
4-1/8%.....	5/15/80-84	5/15/73	1	68	-	-	-	174
5-3/4%.....	5/15/74	5/15/75	-	-	-	-	-	-
3.....	2/15/75	2/15/75	70	-	-	-	-	-
3-1/2%.....	11/15/95	1/15/76	532	5	-	-	-	43
8-1/2%.....	5/15/94-99	5/15/72	-	-	-	-	-	-
7-7/5%.....	2/15/95-00	2/15/73	22	-	-	-	-	-
8-3/8%.....	8/15/95-00	8/15/75	50	-	-	-	15	-
8.....	8/15/96-01	8/16/76	91	26	-	-	-	-
6-1/4%.....	5/15/00-05	5/15/75	22	4	-	-	-	-
7-5/8%.....	2/15/02-07	2/15/77	15	10	-	-	-	-
Total.....			1,027	247	-	-	139	654
Government account series:								
Certificates:								
4-3 5/8%.....	5-1/2%1	6 1/2%80	-	-	-	-	-	5,245
9-3/4%.....	5-1/2%81	5 1/2%81	-	-	-	-	-	500
10.....	5 3/8%81	5 3/8%81	-	-	-	-	-	1,285
10-3 5/8%.....	5 3/8%81	5 3/8%81	-	-	-	-	-	211
7-1 5/8%.....	5 3/8%81	5 3/8%81	-	-	-	-	-	-
7-3/8%.....	5 3/8%81	5 3/8%81	-	-	-	-	-	-
Notes:								
15%.....	5 1/2%81	5 1/2%80	-	-	-	-	100	-
Bills:								
4 1/2%.....	Various	-	-	-	-	-	164	-
4 1/2%.....	Various	-	-	-	-	-	24	-
4 1/2%.....	Various	-	-	-	-	-	83	-
5 1/2%.....	Various	-	-	-	-	-	262	-
5/05/81	Various	-	-	-	-	-	341	-
7 1/2%.....	Various	-	-	-	-	-	1	-
8 13/81	Various	-	-	-	-	-	100	-
8 13/81	Various	-	-	-	-	-	151	-
11 05/81	Various	-	-	-	-	-	422	-
11 03/81	Various	-	-	-	-	-	1	-
Bonds:								
5-1 5/8%.....	Various	-	161	161	54	-	-	-
5-3 5/8%.....	Various	52	52	1,742	154	-	-	-
5-1 5/8%.....	Various	6 20/72	4,202	-	1,556	148	-	-
5-1 5/8%.....	Various	5 1/2%72	-	-	2,240	34	-	-
5-1 5/8%.....	Various	5 3/8%72	1,886	4	1,774	1,774	-	-
5-3/8%.....	Various	5 1/2%72	1,222	-	502	1,171	1,185	-
9-3 5/8%.....	Various	5 1/2%72	204	-	472	115	-	-
Total.....			1,380	3,217	15,750	4,052	1,755	5,244
Agency Securities:								
Participation Certificates:								
5,20%.....	1/09/81	1/15/67	100	-	50	-	-	-
5,10%.....	4/06/87	4/06/87	81	-	-	-	-	-
6,40%.....	12/31/87	1/11/87	75	-	-	-	-	-
6,05%.....	2/01/88	1/30/88	55	-	-	-	-	-
6,5%.....	4/08/88	4/08/88	52	-	-	-	-	-
6,20%.....	8/12/88	8/12/88	25	-	-	-	-	-
Total.....			515	-	80	-	-	-
Total.....			13,554	3,507	15,404	4,093	1,755	10,298

* Less than \$5,000.

CUMMULATIVE TABLE OF CONTENTS

June 1980 through May 1981

Issues and page numbers

Sections	1980							1981				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
<u>Article:</u>												
<u>Treasury financing operations.....</u>	VI	VI	VI	VI	VI	VI	VI	VI	VI	VI	VI	VI
<u>Federal fiscal operations:</u>												
Summary of fiscal operation.....	1	1	1	1	1	1	1	1	1	1	1	1
Budget receipts by source.....	3	3	3	3	3	3	3	3	3	3	3	3
Chart - Budget receipts by source.....	5	5	5	5	5	5	5	5	5	5	5	5
Budget outlays by agency.....	6	6	6	6	6	6	6	6	6	6	6	6
Undistributed offsetting receipts.....	7	7	8	8	8	8	8	8	8	8	8	8
Budget outlays by function.....	8	8	9	9	9	9	9	9	9	9	9	9
Investment transactions of Government accounts in Federal securities (net).....	10	10	11	11	11	11	11	11	11	11	11	11
Trust fund transactions.....	11	11	12	12	12	12	12	12	12	12	12	12
Detail of excise tax receipts.....	...	13	...	13	...	13	13
Summary of internal revenue collections by States and other areas.....	13	...
<u>Federal obligations.....</u>	13	15	14	15	13	13	15	13	13	15	14	13
<u>Account of the U.S. Treasury:</u>												
Status of the Account of the U.S. Treasury.....	14	19	22	19	14	14	19	17	17	16	18	21
Elements of changes in Federal Reserve and tax and loan account balances.....	15	20	23	20	15	15	20	18	18	17	19	22
Gold assets and liabilities of the Treasury.....	16	21	24	21	16	16	21	19	19	18	20	23
<u>Monetary statistics:</u>												
Currency and Coin in Circulation.....	17	22	25	22	17	17	22	20	20	19	21	24
<u>Federal debt:</u>												
Summary of Federal debt.....	18	23	26	23	18	18	23	21	21	20	22	25
Computed interest charge and computed interest rate on interest-bearing public debt.....	18	23	26	23	18	18	23	21	21	20	22	25
Interest-bearing public debt.....	19	24	27	24	19	19	24	22	22	21	23	26
Government account series.....	20	25	28	25	20	20	25	23	23	22	24	27
Interest-bearing securities issued by Government agencies.....	21	26	29	26	21	21	26	24	24	23	25	28
Participation certificates.....	22	27	30	27	22	22	27	25	25	24	26	29
Maturity distribution and average length of marketable interest-bearing public debt.....	23	28	31	28	23	23	28	26	26	25	27	30
Debt subject to statutory limitation.....	23	28	31	28	23	23	28	26	26	25	27	30
Status and application of statutory limitation...	24	29	32	29	24	24	29	27	27	26	28	31
Treasury holdings of securities issued by Government corporations and other agencies....	25	30	33	30	25	25	30	28	28	27	29	32
Description of securities of Government cor- porations and other business-type activities held by the Treasury.....	...	32	27	30	31	...
<u>Public debt operations:</u>												
Maturity schedule of interest-bearing public marketable securities other than regular weekly and 52-week Treasury bills outstanding..	27	36	35	32	31	27	32	34	30	29	35	34
Offering of bills.....	28	37	36	33	32	28	33	35	31	30	36	35
New money financing through regular weekly Treasury bills.....	30	39	38	35	34	30	35	37	33	32	38	37
Offerings of public marketable securities other than regular weekly Treasury bills.....	31	40	39	37	36	32	37	39	35	34	40	39
Unmatured marketable securities issued at a premium or discount other than advance re- funding operations.....	37	46	45	42	39	35	40	42	38	37	43	42
Allotments by investor classes on subscription for public marketable securities.....	42	51	50	47	44	40	45	47	42	41	47	46
Disposition of public marketable securities other than regular weekly Treasury bills.....	45	54	53	50	47	43	48	50	45	44	50	49
Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....	48	57	56	53	50	46	50	52	47	45	51	50
Foreign currency series securities (nonmarket- able) issued to official institutions of foreign countries.....	62	71	70	68	56	52
Foreign currency series securities issued to residents in foreign countries.....	63	72	71	69	57	53	54	56	51	48	54	53
<u>United States savings bonds:</u>												
Sales and redemptions by series, cumulative.....	64	73	72	70	58	54	55	57	52	49	55	54
Sales and redemptions by periods, all series combined.....	64	73	72	70	58	54	55	57	52	49	55	54
Sales and redemptions by periods, Series E through K.....	65	74	73	71	59	55	56	58	53	50	56	55
Redemption of matured and unmatured savings bonds.....	67	76	75	73	61	57	58	60	55	52	58	57
Sales and redemptions by denominations, Series E and H combined.....	56	53	59	...
Sales by States, Series E and H combined.....
<u>United States savings notes:</u>												
Sales and redemptions by periods.....	68	77	76	74	62	58	59	61	57	54	60	58
<u>Ownership of Federal securities:</u>												
Distribution by classes of Investors and types of issues.....	69	78	77	75	63	59	60	62	58	55	61	59
Estimated ownership by private investors.....	70	79	78	76	64	60	61	63	59	56	62	60
<u>Treasury survey of ownership.....</u>	71	80	79	77	65	61	62	64	60	57	63	61
<u>Treasury survey - commercial bank ownership.....</u>	85	64

CUMMULATIVE TABLE OF CONTENTS

June 1980 through May 1981-Continued

Sections.	Issues and page numbers											
	1980							1981				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
<u>Market quotations on Treasury securities:</u>												
End-of-month closing quotations.....	75	84	83	89	69	65	66	68	68	61	67	65
Chart - Yields of Treasury securities.....	78	87	86	92	72	68	69	71	71	64	70	68
<u>Average yields of long-term bonds:</u>												
Average yields of long-term Treasury, corporate, and municipal bonds.....	79	88	87	93	73	69	70	72	72	65	71	69
Chart - Average yields of long-term Treasury, corporate, and municipal bonds.....	80	89	88	94	74	70	71	73	73	66	72	70
<u>Exchange Stabilization Fund:</u>												
Balance sheet.....	...	90	75	74	73	...
Income and expense.....	...	91	76	75	73	...
<u>National bank reports:</u>												
Operating income and expense, and dividends of national banks, calendar year 1979.....	89	74	...
<u>International financial statistics:</u>												
U.S. reserve assets.....	81	92	90	95	77	71	72	76	74	67	75	71
U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners.....	82	93	91	96	78	72	73	77	75	68	76	72
U.S. liquid and other liabilities to official institutions of foreign countries by area.....	83	94	92	97	79	73	74	78	76	69	77	73
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries.....	84	95	93	98	80	74	75	79	77	70	78	74
U.S. position in the International Monetary Fund Weighted average of exchange rate changes for the dollar.....	85	96	94	99	81	75	76	80	78	71	79	75
...	86	97	95	100	82	76	77	81	79	72	80	76
<u>Capital movements:</u>												
Liabilities to foreigners reported by banks in the United States.....	89	100	98	103	85	79	80	84	82	75	83	79
Claims on foreigners reported by banks in the United States.....	94	105	103	108	90	84	85	89	87	80	88	84
Supplementary liabilities and claims data reported by banks in the United States.....	100	111	109	114	96	90	91	95	93	86	94	90
Liabilities to foreigners reported by nonbanking business enterprises in the U.S.....	102	113	111	116	98	92	93	97	95	88	94	92
Claims on foreigners reported by nonbanking business enterprises in the U.S.....	105	116	114	119	101	95	96	100	98	91	99	95
Transactions in long-term securities by foreigners reported by banks and brokers in the United States.....	108	119	117	122	104	98	99	103	101	94	102	98
<u>Foreign Currency Positions:</u>												
Summary.....	118	129	127	132	114	108	109	113	111	104	112	108
Canadian Dollar Positions.....	119	130	128	133	115	109	110	114	112	105	113	109
French Franc Positions.....	121	132	130	135	117	111	112	116	114	107	115	111
German Mark Positions.....	123	134	132	137	119	113	114	118	116	109	117	113
Italian Lira Positions.....	125	136	134	139	121	115	116	120	118	111	119	115
Japanese Yen Positions.....	126	137	135	140	122	116	117	121	119	112	120	116
Swiss Franc Positions.....	128	139	137	142	124	118	119	123	121	114	122	118
Sterling Positions.....	130	141	139	144	126	120	121	125	123	116	124	120
United States Dollar Positions Abroad.....	132	143	141	146	128	122	123	127	125	118	126	123
<u>Foreign currencies acquired by the U.S. Government without payment of dollars:</u>												
Foreign currency transactions, summary and country uses.....	...	147	127
Foreign currency transactions, U.S. uses and trust funds.....	...	148	128
<u>Financial operations of Government agencies and funds:</u>												
Government corporations and other business-type activities:												
Statements of financial condition.....	...	150	121
Statements of income and retained earnings.....	145	130
Statements of accounts receivable.....	...	188
Statements of loans receivable.....	...	236
Federal credit programs:												
Direct sales and repurchases of loans.....	135	253	179	149	131	125	129	130	128	203	165	125
Direct and guaranteed loans outstanding.....	136	150	130	166	...
Trust funds:												
Civil Service Retirement and Disability Fund...	180	126	204	...	126
Federal Old-Age and Survivors Insurance Trust Fund.....	181	127	205	...	127
Federal Disability Insurance Trust Fund.....	182	128	206	...	128
Federal Hospital Insurance Fund.....	184	130	208	...	130
Federal Supplementary Medical Insurance Trust Fund.....	185	131	209	...	131
Railroad Retirement Accounts.....	186	132	210	...	132
Unemployment Trust Fund.....	187	133	211	...	133
National Service Life Insurance Fund.....	189	135	213	...	135
Investments of specified trust accounts.....	190	136	214	...	136

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