

# Treasury Bulletin

October 1979



DEPARTMENT OF THE TREASURY  
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## Treasury Financing Operations

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

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

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

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

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

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

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

Tenders were received in both auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000 and \$1,000,000 in the case of the 4-year notes and \$5,000, \$10,000, \$100,000 and \$1,000,000 in the case of the 2-year notes.

### 52-Week Bills

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

### 13-Week and 26-Week Bills

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

## Treasury Financing Operations—Continued

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

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

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

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

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

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

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

Nonmarketable Foreign Series Securities - Foreign Governments

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

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions									
	Net receipts 1/	Net outlays 2/	Surplus or deficit(-) 1-2	Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)					
				Public debt securities	Agency securities	Investments of Government accounts 3/	Total 4+5-6	Within general account of the U.S. Treasury 4/	U.S. Treasury operating cash	Special drawing rights 5/	Other	Gold tranche drawing rights 6/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802	
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908	
1972.....	208,649	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988	
1973.....	232,225	247,074	-14,849	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50	
1974.....	264,932	269,620	-4,689	16,918	903	14,813	3,009	-3,380	-	245	91	525	
1975.....	280,997	326,185	-45,188	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121	
1976.....	300,006	366,439	-66,434	87,244	10	4,341	82,913	-	7,246	-302	-172	1,024	
T.Q.....	81,773	94,729	-12,956	14,269	724	-3,514	18,507	-	2,579	-59	-385	764	
1977.....	357,762	402,725	-44,963	64,139	-1,380	9,243	53,516	-	1,690	-267	684	132	
1978.....	401,997	450,836	-48,839	72,705	-1,417	12,181	59,106	-	3,340	352	-75	-594	
1979 (Est).....	466,497	496,758	-30,261	n.a.	n.a.	n.a.	31,200	-	n.a.	n.a.	n.a.	n.a.	
1980 (Est).....	513,865	547,098	-33,227	n.a.	n.a.	n.a.	42,887	-	n.a.	n.a.	n.a.	n.a.	
1978-Aug.....	35,040	39,615r	-4,574r	13,969	-832	4,098	9,039	-	1,016	-25	-101	66	
Sept.....	42,591	38,935	3,655	7,099	-13	4,265	2,821	-	9,365	57	352	-43	
Oct.....	28,745	42,691	-13,946	4,849	-7	-1,642	6,484	-	-6,899	155	-577	238	
Nov.....	33,227	39,134	-5,907	6,632	-336	1,060	5,236	-	-2,691	-1,575	3,803	-3,022	
Dec.....	37,477	41,392	-3,915	6,181	-50	2,599	3,533	-	3,438	36	-1,478	327	
1979-Jan.....	38,364	41,095	-2,731	1,247	-208	-2,273	3,312	-	-1,146	1,103	298	-28	
Feb.....	32,639	37,739	-5,100	1,753	-16	2,405	-668	-	-8,258	11	-28	97	
Mar.....	31,144	43,725	-12,581	4,585	-432	-3,858	8,012	-	798	-5	-18	4	
Apr.....	52,230	40,752	11,478	-409	-168	4,387	-4,965	-	657	-65	2,417	-18	
May.....	38,287	41,618	-3,331	8,411	-237	6,368	1,806	-	-3,685	-478	-1,457	93	
June.....	53,910	40,687	13,223	119	-92	1,484	-1,458	-	12,828	46	160	11	
July.....	33,268	40,482	-7,214	2,564	-71	-2,338	4,831	-	-3,955	19	-773	-3	
Aug.....	39,353	54,279	-14,926	5,663	-18	2,378	3,268	-	-6,580	-*	-29	75	
Fiscal year to date.....	418,645	463,596	-44,951	41,596	-1,635	10,569	29,391	-	-15,493	-753	2,318	-2,226	

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period							
	Other 7/	Transactions not applied to year's surplus or deficit 8/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 4/	U.S. Treasury operating cash	Federal securities				Held by the public 18+19-20	
						Public debt securities	Agency securities 9/	Investments of Government accounts			
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)		
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880		
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328		
1972.....	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770		
1973.....	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,045		
1974.....	-1,290	451	4,689	10,473	-	474,235	12,012	140,194	346,053		
1975.....	1,968	-7,312	45,188	-	7,589	533,188	10,943	147,225	396,906		
1976.....	-1,956	-6,727	66,434	-	14,835	620,432	10,953	151,566	479,819		
T.Q.....	-199	-2,453	12,956	-	17,414	634,701	11,678	148,052	498,327		
1977.....	2,004	-8,318	44,963	-	19,104	698,840	10,298	157,295	551,843		
1978.....	2,246	-9,490	48,839	-	22,444	771,544	8,881	169,477	610,948		
1979 (Est).....	n.a.	n.a.	30,261	-	-	n.a.	n.a.	n.a.	n.a.		
1980 (Est).....	n.a.	n.a.	33,227	-	-	n.a.	n.a.	n.a.	n.a.		
1978-Aug.....	-2,328r	-1,181r	4,574r	-	13,078	764,446	8,894	165,212	608,128		
Sept.....	3,972	-717	-3,655	-	22,444	771,544	8,881	169,477	610,948		
Oct.....	930	550	13,946	-	15,545	776,394	8,873	167,834	617,433		
Nov.....	-4,156	1,341	5,907	-	12,854	783,026	8,537	168,894	622,669		
Dec.....	3,338	-633	3,915	-	16,291	789,207	8,487	171,492	626,202		
1979-Jan.....	78	-432	2,731	-	15,146	790,454	8,279	169,220	629,513		
Feb.....	-1,849	-561	5,100	-	6,887	792,207	8,263	171,625	628,845		
Mar.....	6,061	-713	12,581	-	7,685	796,792	7,832	167,767	636,857		
Apr.....	-2,254	-1,268	11,478	-	8,342	796,383	7,663	172,15			

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FEDERAL FISCAL OPERATIONS

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## Footnotes to Table FFO.-1.

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

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

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ For detail see Table FFO-6.

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

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

6/ Represents activity of the International Monetary Fund.

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

the gold balance.

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

9/ For detail see Table FD-6.

n.a. Not available. r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

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

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

## FEDERAL FISCAL OPERATIONS

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

Fiscal year or month	Social insurance taxes and contributions—Continued	(In millions of dollars)								
		Miscellaneous			Excise taxes			Highway trust fund		
		Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
1970.....	45,298	10,519	167	10,352	-	-	-	5,386	32	5,354
1971.....	48,578	10,643	133	10,510	564	2	563	5,664	123	5,542
1972.....	53,914	10,562	1,056	9,506	650	1	649	5,635	313	5,322
1973.....	64,542	9,995	158	9,836	760	2	758	5,818	153	5,665
1974.....	76,780	9,884	141	9,743	842	2	840	6,384	123	6,260
1975.....	86,441	9,550	150	9,400	964	1	962	6,334	146	6,188
1976.....	92,714	10,753	141	10,612	940	2	938	5,565	152	5,413
T.Q.....	25,759	2,564	44	2,520	277	1	277	1,677	1	1,676
1977.....	108,688	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709
1978.....	123,410	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904
1979 (Est.).....	142,168	9,559	153	9,406	1,438	2	1,436	7,451	134	7,317
1980 (Est.).....	161,321	9,275	152	9,123	1,619	2	1,617	7,602	136	7,466
1978-Aug.....	15,587	801	16	785	121	*	121	667	1	667
Sept.....	8,515	909	11	898	126	-	126	596	-	596
Oct.....	7,805	896	14	882	123	-	123	611	-	611
Nov.....	11,923	882	15	868	141	*	140	686	-1	687
Dec.....	7,716	872	10	861	125	-	125	591	-	59
1979-Jan.....	9,429	811	17	795	117	-	117	588	-	588
Feb.....	13,614	718	+33	751	108	*	108	587	23	564
Mar.....	10,373	804	58	746	112	*	112	567	12	555
Apr.....	14,165	874	13	861	125	*	125	611	85	526
May.....	18,652	851	11	840	122	*	122	627	2	625
June.....	9,375	684	13	671	133	*	133	658	12	646
July.....	10,566	952	15	937	144	-	144	560	-	560
Aug.....	17,164	672	16	657	143	*	143	668	1	667
Fiscal 1979 to date.....	130,783	9,017	150	8,867	1,394	2	1,392	6,755	133	6,622

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

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

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

<sup>1/</sup> Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were

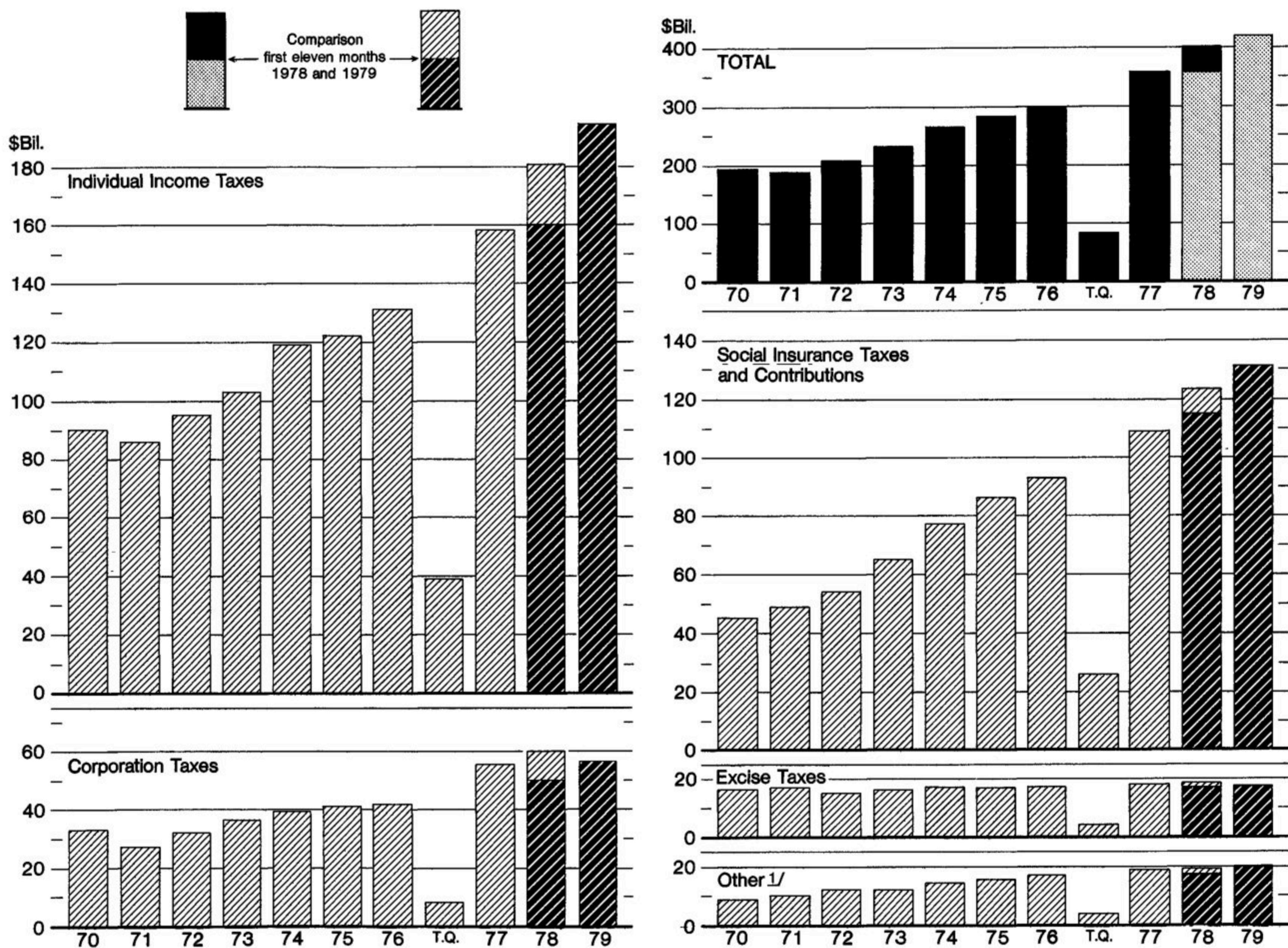
included in "Other".

<sup>2/</sup> Includes \$442,615 thousand in fees for licenses to import petroleum and petroleum products.

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

## BUDGET RECEIPTS BY SOURCE

Fiscal Years 1970 - 1979



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

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

## FEDERAL FISCAL OPERATIONS

Table FFO-3. Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Energy Department <u>1/</u> <u>2/</u>	Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment <u>2/</u> <u>3/</u>	Justice Depart- ment
							Military	Civil					
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	2,610	52,338	2,603	1,136	640
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	2,439	61,866	2,890	225	916
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	2,545	71,779	3,642	1,256	1,180
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	2,558	82,042	3,592	-2,236	1,531
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	2,493	93,735	4,786	-4,881	1,797
1975.....	726	284	93	3,572	9,725	1,583	85,420	2,051	3,524	112,411	7,475	2,162	2,067
1976.....	779	325	79	3,525	12,796	2,020	88,036	2,124	3,888	128,785	7,079	2,293	2,242
T.Q.....	225	85	16	1,221	3,850	534	21,926	583	1,000	34,341	1,394	788	551
1977.....	976	392	73	2,487	16,738	2,607	95,650	2,280	5,252	147,455	5,838	3,152	2,350
1978.....	1,049	435	75	4,450	20,368	5,239	103,042	2,553	6,286	162,856	7,589	3,821	2,397
1979 (Est.).....	1,220	511	89	5,066	21,459	4,123	112,815	2,894	7,554	181,936	8,866	4,004	2,542
1980 (Est.).....	1,289	586	92	7,496	18,351	3,289	127,400	3,041	9,351	202,216	10,772	3,781	2,516
1978-Aug.....	94	51	5	809	1,200	542r	9,543r	262	740	14,417	727r	248	190
Sept.....	86	57	6	125	1,865	507	8,811	343	892	14,402	543	670	186
Oct.....	104	1	6	273	1,696	488	9,164	223	536	14,103	772	197	210
Nov.....	78	49	6	-168	2,654	476	9,224	289	638	14,512	502	310	255
Dec.....	86	30	4	273	2,859	418	9,383	245	677	15,017	844	266	176
1979-Jan.....	92	35	8	356	3,352	355	9,218	218	571	14,416	807	246	229
Feb.....	79	78	4	335	1,712	315	8,920	170	683	14,584	622	465	183
Mar.....	89	42	6	502	1,724	299	9,979	177	771	15,762	831	264	210
Apr.....	87	53	12	127	1,999	288	9,329	197	589	14,728	552	299	203
May.....	90	33	5	557	1,178	323	9,830	212	710	15,384	818	488	237
June.....	95	32	6	79	550	301	9,238	246	755	15,282	933	207	203
July.....	96	38	8	-524	1,093	276	10,256	282	650	15,054	779	264	210
Aug.....	97	55	8	396	913	258	10,547	305	743	25,930	1,009	503	215
Fiscal 1979 to date.....	993	446	75	2,206	19,729	3,794	105,660	2,561	7,324	174,772	8,392	3,509	2,331

Fiscal year or month	Labor Depart- ment	State Depart- ment	Transpor- ta- tion Depart- ment	Treasury Department		Environ- mental Protection Agency	General Services Adminis- tration	National Aero- nautics and Space Admin.	Veterans Adminis- tration	Other independ- ent agencies <u>2/</u>	Undistributed Offsetting Receipts <u>3/</u> <u>5/</u>		Total <u>6/</u>
				Interest on the public debt <u>4/</u>	Other <u>2/</u>						Rents and Royalties on the Outer Continental Shelf lands	Other	
1970.....	4,356	448	6,417	19,304	206	-	446	3,749	8,653	7,089	-	-6,380	196,588
1971.....	7,923	468	7,247	20,959	31	701	501	3,381	9,756	8,715	-	-7,376	211,425
1972.....	10,033	568	7,531	21,849	275	763	589	3,422	10,710	9,878	-	-7,858	232,021
1973.....	8,639	591	8,183	24,167	6,792	1,114	468	3,311	11,968	11,832	-	-8,379	247,074
1974.....	8,966	730	8,112	29,319	6,674	2,032	-276	3,252	13,337	13,988	-	-9,893	269,620
1975.....	17,649	844	9,247	32,665	8,605	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,185
1976.....	25,742	1,061	11,936	37,063	7,256	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	366,439
T.Q.....	5,905	316	3,003	8,102	1,584	1,108	3	953	3,957	5,851	-1,311	-1,255	94,729
1977.....	22,374	1,076	12,514	41,900	8,484	4,365	-31	3,944	18,019	19,884	-2,374	-12,679	402,725
1978.....	22,896	1,252	13,452	48,695	7,660	4,071	83	3,980	18,962	25,396	-2,259	-13,514	450,836
1979 (Est.).....	23,387	1,479	15,291	60,100	5,216	4,386	121	4,239	20,269	27,574	-3,209	-15,174	496,758
1980 (Est.).....	26,358	1,905	16,369	67,600	3,089	4,764	133	4,792	20,826	29,442 <u>5/</u>	-2,265	-16,392	547,092
1978-Aug.....	2,188	86	1,131	3,868	-95	320	42	320	1,528	2,003r	-96	-632	39,615r
Sept.....	1,728	74	1,332	3,628	-43	431	92	344	1,440	2,507	-97	-992	38,935
Oct.....	1,311	153	1,649	3,822	1,892	392	-161	300	1,645	4,313	-95	-302	42,691

Table FFO-4. - Undistributed Offsetting Receipts  
(In millions of dollars)

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

Fiscal year or month	Interest credited to certain Government accounts - Continued								Rents and royalties on the Outer Continental Shelf lands 3/	Grand Total	
	Labor Department		Trans- portation Department	Veterans Administration		Office of Personnel Management	Railroad Retirement Board	Other 2/	Total 3/		
	Unemploy- ment Trust Fund	Black Lung Disability Trust Fund		Highway Trust Fund	Government Life Insurance Fund						
1970.....	601	-	115	31	245	987	215	20	3,936	-	6,380
1971.....	637	-	184	31	271	1,232	251	14	4,765	-	7,376
1972.....	496	-	206	32	292	1,464	258	12	5,089	-	7,858
1973.....	487	-	247	31	309	1,566	262	23	5,452	-	8,378
1974.....	650	-	415	31	338	1,838	257	40	6,574	-	9,893
1975.....	639	-	586	31	368	2,136	274	130	7,690	2,428	14,098
1976.....	283	-	587	31	398	2,463	246	162	7,800	2,662	14,704
T.Q.....	55	-	13	*	8	71	16	3	270	1,311	2,567
1977.....	232	-	593	32	433	2,841	230	213	8,131	2,374	15,053
1978.....	266	1	662	32	460	3,356	209	246	8,651	2,259	15,772
1979 (Est.).....	430	-	836	31	500	4,089	228	297	9,783	3,209	18,383
1980 (Est.).....	545	-	918	30	516	4,910	211	342	10,916	2,265	18,657
1978-Aug.....	36	-	5	*	7	130	11	2	270	96	729
Sept.....	11	1	10	*	*	69	5	5	145	97	1,089
Oct.....	-13	*	16	*	1	16	7	2	103	95	397
Nov.....	33	*	16	*	*	65	15	3	231	117	713
Dec.....	194	*	355	17	255	1,792	81	139	4,219	143	4,870
1979-Jan.....	-36	*	2	*	*	3	*	*	-9	147	516
Feb.....	37	*	4	*	3	57	11	3	211	958	1,530
Mar.....	17	*	6	*	*	14	5	1	104	116	603
Apr.....	-2	*	11	*	2	23	5	4	121	116	664
May.....	39	-	12	*	*	74	14	3	232	154	755
June.....	215	-	405	17	263	1,937	47	160	4,429	118	4,931
July.....	-35	-	3	*	*	3	-1	2	-7	387	753
Aug.....	38	-	8	*	3	56	6	4	222	316	1,103
Fiscal 1979 to date.....	488	*	838	34	528	4,040	190	320	9,856	2,668	16,834

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

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

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

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

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

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

\* Less than \$500,000.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

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

Footnotes at end of table.

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

(In millions of dollars)

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

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

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

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department				Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938
1976.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373
T.Q.....	-913	-477	67	14	-	28	27	2	2	-47	104
1977.....	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073
1978.....	-4,443	110	784	1,789	1	100	-313	37	-36	-	3,530
1979 (Est.).....	-3,045	1,153	1,592	983	-	165	79	-1	-21	54	5,300
1980 (Est.).....	-1,265	1,782	3,508	223	-	154	68	4	-13	51	3,300
1978-Aug.....	2,429	-*	-209	65	*	20	-503	2	-18	-	2,021
Sept.....	-2,086	185	204	31	*	6	39	2	-	-	-669
Oct.....	-2,307	-297	-486	1	-	-15	5	7	-	-	8
Nov.....	80	-167	-355	-37	-	5	52	-1	-	-	984
Dec.....	-1,195	319	510	358	*	24	-17	5	-	-	-496
1979-Jan.....	-1,296	-30	-79	212	*	11	15	2	-	-	-777
Feb.....	1,543	-5	12	10	-	46	12	3	-5	-	243
Mar.....	-770	353	1,042	115	*	4	28	3	25	-	-1,042
Apr.....	1,428	391	-130	53	-	-6	-38	1	-	-	529
May.....	2,622	72	37	-26	-	5	51	6	-	-	4,007
June.....	-2,948	398	484	193	*	-34	-29	3	-	-	-633
July.....	-1,678	-185	-447	78	-	-5	-19	5	-	-	349
Aug.....	348	-294	411	31	*	60	16	4	-10	-	1,901
Fiscal 1979 to date.....	-4,172	555	998	990	1	95	75	39	10	-	5,054

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Office of Personnel Management	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1970.....	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971.....	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976.....	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.....	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977.....	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978.....	441	1,499	-282	268	54	7,134	569	404	450	-104	191	12,181
1979 (Est.).....	528	1,348	-	225	34	8,597	1,121	390	-16	-210	486	18,762
1980 (Est.).....	773	1,162	-	197	37	8,888	1,192	506	-485	-30	709	25,711
1978-Aug.....	-97	131	12	-13	-4	-291	195	91	213	3	32	4,098
Sept.....	-90	-73	-43	-17	-4	7,618	21	15	-701	-201	105	4,265
Oct.....	38	-163	-47	-19	-5	-465	41	19	1,904	51	95	-1,642
Nov.....	60	93	485	-22	-4	-305	131	110	-35	-1	-15	1,060
Dec.....	171	302	965	230	45	1,279	7	10	108	-53	12	2,599
1979-Jan.....	43	161	-38	-36	-9	-413	109	41	55	-328	72	-2,273
Feb.....	70	143	-1	-12	-4	-349	490	104	130	-11	-9	2,405
Mar.....	68	115	-3,123	-84	-5	-324	34	24	-226	-121	1	-3,858
Apr.....	62	66	2,722	-45	-9	-447	46	25	37	-323	28	4,387
May.....	69	168	-327	-25	-5	-274	148	-12	-191	46	-1	6,368
June.....	217	468	416	232	45	1,377	-3	19	70	1,184	26	1,484
July.....	-80	-180	454	-22	-6	-479	9	30	44	-343	138	-2,338
Aug.....	47	-31	120	-24	-4	-338	192	100	-198	38	9	2,378
Fiscal 1979 to date.....	764	1,142	1,627	225	39	-739	1,203	470	1,700	138	356	10,569

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

Note: Figures may not add due to rounding.

\* Less than \$500,000.

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

(In millions of dollars)

Classification (trust funds)	Receipts					Outlays										Unified budget outlays attributable to trust funds	Excess of receipts, or outlays (-)
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund trans-actions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust inter-fund trans-actions	Proprietary receipts from the public	Outlays of trust funds	Interfund transactions							
										(10)	(11)	(12)	(13)	(14)	(15)		
Federal old-age and survivors insurance.....	81,960	1,448	80,512	3,368	77,144	89,983	1,448	*	88,536	616	865	1,887	-	3,368	85,168	-8,024	
Federal disability insurance.....	13,590	30	13,560	595	12,965	13,801	30	*	13,772	143	152	300	-	595	13,177	-212	
Federal hospital insurance.....	19,683	33	19,650	1,961	17,689	18,739	-	33	18,706	874	207	865	16	1,961	16,745	944	
Federal supplementary medical insurance.....	9,235	*	9,235	6,633	2,602	8,086	-	*	8,086	6,275	-	358	-	6,633	1,453	1,149	
Federal employees retirement.....	10,442	1	10,441	7,257	3,184	11,445	1	-	11,444	22	3,087	4,075	74	7,257	4,187	-1,003	
Federal employee life and health benefits.....	-	-	-	-	-	-326	-	-	-326	-	-	-	-	-	-326	326	
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-1,202	-	-	-1,202	-	-	-	-	-	-1,202	1,202	
Airport and airway.....	1,671	-	1,671	278	1,392	904	-	-	904	-	-	278	-	278	626	766	
General revenue sharing.....	6,855	-	6,855	-	6,855	6,847	-	-	6,847	-	-	-	-	-	6,847	7	
Highway.....	7,474	4	7,470	848	6,622	6,272	-	4	6,268	-	-	848	-	848	5,420	1,202	
Black Lung.....	511	-	511	308	203	511	-	-	511	-	-	308	-	308	204	*	
Military Assistance Advances.....	7,593	7,593	-	-	-	6,265	-	7,593	-1,328	-	-	-	-	-	-1,328	1,328	
Railroad Retirement.....	2,454	-	2,454	487	1,967	3,876	-	-	3,876	313	-	190	-16	487	3,389	-1,422	
Unemployment.....	15,721	-	15,721	488	15,232	10,196	-	-	10,196	-	-	488	-	488	9,707	5,525	
Veterans Life Insurance.....	1,065	425	640	640	-	761	-	425	336	-	-	575	65	640	-304	304	
All other Trust funds.....	785	560	225	187	39	582	-	560	22	108	-	13	66	187	-165	203	
Total.....	179,038	10,093	168,945	23,051	145,894	176,742	1,478	8,615	166,648	8,350	4,311	10,184	206	23,051	143,598	2,296	

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

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

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

1/ For content see columns (7) and (8).

2/ For content see columns (10)-(13).

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

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

\* Less than \$500,000.

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, 3, and 4 show only those incurred outside.

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

## NOTICE

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

**FEDERAL OBLIGATIONS**

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

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

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

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

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

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

**Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function  
and Major Object Class, May 31, 1979**

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

\* Less than \$500,000.

**FEDERAL OBLIGATIONS**

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

(In millions of dollars)

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

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

(In millions of dollars)

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

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

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

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

and General Accounting Office only.

3/ This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.4/ Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

\* Less than \$500,000.

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

Object class	F.Y. 1978						F.Y. 1979						Comparable Period FY 1978	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	
<b>National defense:</b>														
Personal services and benefits:														
Personnel compensation.....	2,898	2,839	2,995	3,029	5,391	3,268	3,108	2,881	3,260	4,094	1,923	3,085	3,181	24,799
Personnel benefits.....	22	49	54	55	24	62	62	35	65	15	44	59	48	391
Benefits for former personnel.....	770	772	807	768	829	822	825	833	827	830	864	865	865	511
Contractual services and supplies:														
Travel and transportation of persons.....	112	124	105	121	185	150	121	116	114	111	137	144	127	1,021
Transportation of things.....	72	52	57	82	383	107	87	169	129	200	17	114	58	882
Rent, communications, and utilities.....	86	198	107	151	305	209	202	174	195	161	154	191	195	1,481
Printing and reproduction.....	10	7	4	11	59	9	11	7	11	8	10	9	36	101
Other services.....	1,011	2,218	1,558	1,276	4,054	5,390	1,301	1,556	2,338	1,455	1,768	1,815	1,471	17,095
Supplies and materials.....	1,699	2,455	1,507	2,502	2,749	-2,119	6,403	2,001	1,996	1,709	1,963	2,190	1,892	16,036
Acquisition of capital assets:														
Equipment.....	1,518	1,783	813	950	2,427	3,709	276	3,081	1,893	1,574	2,463	2,464	1,520	16,981
Lands and structures.....	195	130	114	150	672	70	83	428	225	173	301	165	218	1,663
Investments and loans.....	-	-	*	*	-*	-	-	-	-	-	-	*	1	1,133
Grants and fixed charges:														
Grants, subsidies, and contributions.....	3	2	1	*	4	5	2	15	29	4	4	4	4	66
Insurance, claims and indemnities.....	13	2	7	7	9	8	55	6	9	11	10	8	9	115
Interest and dividends.....	2	1	2	3	5	3	1	1	3	1	1	2	1	12
Refunds.....	4	1	3	2	2	-	-	-	-	-	-	-	-	18
Other:														
Undistributed U.S. obligations.....	6	-2	17	7	18	*	2	3	*	3	40	-37	9	20
Obligations incurred abroad.....	745	179	714	367	-3,646	529	552	562	539	-639	1,782	560	535	4,420
Unvouchered.....	8	9	10	8	10	10	9	9	10	9	10	10	10	71
Total national defense.....	9,175	10,818	8,875	9,490	13,477	12,232	13,101	11,877	11,643	9,718	11,492	11,648	10,183	91,894
<b>Non-defense:</b>														
Personal services and benefits:														
Personnel compensation.....	1,845	1,857	1,808	1,950	1,957	1,538	1,713	2,252	2,018	2,003	1,915	1,965	1,985	15,390
Personnel benefits.....	-*	*	*	*	2	1	-*	-*	-*	*	*	*	*	-31
Benefits for former personnel.....	-23	122	888	84	7,562	81	137	81	109	90	163	101	64	826
Contractual service and supplies:														
Travel and transportation of persons.....	81	81	75	79	97	57	70	81	73	72	77	87	76	592
Transportation of things.....	41	38	49	51	54	46	30	75	35	96	-5	74	60	411
Rents, communications, and utilities.....	160	158	177	132	129	167	133	724	153	100	97	86	83	1,543
Printing and reproduction.....	28	39	32	38	47	34	38	58	47	40	45	43	43	280
Other services.....	1,110	2,524	1,388	1,434	2,860	1,241	1,355	5,187	1,896	1,463	2,161	1,581	1,410	16,294
Supplies and materials.....	559	774	477	665	681	1,748	204	1,263	757	300	479	667	592	6,010
Acquisition of capital assets:														
Equipment.....	129	138	164	184	451	161	109	99	123	108	253	167	141	1,160
Lands and structures.....	363	249	216	307	1,046	345	271	422	344	218	202	248	257	2,308
Investment and loans.....	2,709	2,023	3,355	3,011	5,685	1,940	3,859	3,916	3,320	2,770	2,315	2,932	2,030	23,082
Grants and fixed charges:														
Grants, subsidies and contributions.....	8,409	12,716	15,229	10,210	38,306	5,705	8,071	14,698	11,175	4,775	12,334	12,704	6,445	75,907
Insurance claims and indemnities.....	12,361	12,250	13,403	13,409	12,788	11,320	15,357	14,041	13,780	13,191	13,978	14,221	13,477	109,365
Interest and dividends.....	3,050	7,460	1,651	3,273	3,045	3,368	3,551	6,716	3,675	3,662	3,920	3,687	3,798	32,377
Refunds.....	170	55	45	48	-85	42	42	41	65	28	60	26	135	440
Other:														
Undistributed U.S. obligations.....	292	-213	775	49	-1,317	-117	-17	-544	-380	2,141	1,510	310	153	3,055
Obligations incurred abroad.....	86	121	140	357	38	51	69	142	121	104	80	88	-102	553
Unvouchered.....	9	8	10	9	11	8	11	13	10	9	8	8	9	69
Total non-defense.....	31,379	40,400	39,082	35,290	73,357	27,736	35,003	49,265	37,321	31,170	39,594	38,994	30,656	289,736
Grand total.....	40,556	51,218	47,956	44,778	86,833	39,968	48,104	61,140	48,963	40,888	51,086	50,642	40,839	381,630
														349,706

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

## ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

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

(In million of dollars)

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

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.3/ Will not agree with daily Treasury Statement due to rounding.4/ Represents funds in process of collection by (a) the U.S. Treasury

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

5/ Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.6/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

\* Less than \$500,000.

## ACCOUNT OF THE U.S. TREASURY

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

Fiscal year or month	(In millions of dollars)							
	Federal Reserve accounts 1/			Credits and withdrawals				
	Credits 2/	Received through remittance option tax and loan depositaries	Withdrawals 3/	Proceeds from sales of securities 4/		Tax and loan note accounts	Total credits	Withdrawals (transfers to Federal Reserve accounts)
1969.....	-		-	15,825	2,603	123,906	142,333	141,921
1970.....	-		-	16,683	2,578	132,460	151,721	149,317
1971.....	-		-	19,375	2,849	131,121	153,346	152,900
1972.....	-		-	15,812	3,314	145,797	164,920	164,645
1973.....	-		-	10,571	3,270	171,828	185,669	184,874
1974.....	-		-	9,072	3,104	197,091	209,267	211,545
1975.....	725,280		722,427	2,897	3,366	218,149	224,412	229,090
1976.....	810,481		804,282	-	3,676	225,201	228,877	227,494
T.Q.....	209,758		208,434	-	910	58,457	59,367	58,105
1977.....	875,071		872,627	-	3,908	267,125	271,033	271,787
1978.....	952,116		951,209	-	3,838	302,496	306,334	303,901
1978-Sept.....	71,056		66,477	-	258	31,044	31,302	26,515
Oct.....	81,255		82,435	-	278	22,935	23,213	28,932
Nov.....	75,578	4,196	88,654	-	253	19,309	19,562	13,373
Dec.....	59,978	5,368	67,737	-	232	26,358	26,590	20,762
1979-Jan.....	79,119	4,401	84,194	-	280	20,296	20,576	21,047
Feb.....	80,412	4,258	84,749	-	247	20,850	21,097	29,277
Mar.....	86,622	5,584	89,923	-	266	27,524	27,790	29,275
Apr.....	105,145	5,195	112,966	-	239	28,482	28,721	25,438
May.....	93,570	4,556	99,252	-	202	22,399	22,601	25,160
June.....	80,996	6,605	86,285	-	174	34,407	34,581	23,069
July.....	77,809	4,499	82,833	-	174	21,988	22,162	25,592
Aug.....	93,247	4,278	96,748	-	183	22,963	23,146	30,503
Sept.....	69,962	5,128	72,143	-	138	29,298	29,436	15,157

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

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

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

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

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

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

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

6/ Taxes eligible for credit consist of those deposited by taxpayers in the Tax and Loan depositaries, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

\* Less than \$500,000.

## ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets <u>1/</u>		Gold liabilities <u>2/</u>	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 <u>3/</u>	10,303	107
1973.....	273,954,660.5	11,567 <u>3/</u>	10,460	107
1974.....	275,968,413.1	11,652	11,652	-
1975.....	274,705,260.3	11,599	11,599	-
1976.....	274,679,167.8	11,598	11,598	-
1977.....	277,544,111.9	11,710	11,719	-
1978.....	276,420,310.8	11,671	11,671	-
1978-Sept.....	276,539,944.0	11,671	11,671	-
Oct.....	276,027,949.7	11,655	11,655	*
Nov.....	275,737,019.3	11,642	11,642	-
Dec.....	276,420,310.8	11,671	11,671	-
1979-Jan.....	274,554,643.3	11,592	11,592	-
Feb.....	273,420,863.9	11,544	11,544	-
Mar.....	271,869,452.3	11,479	11,479	-
Apr.....	270,420,081.2	11,418	11,418	-
May.....	268,917,745.3	11,354	11,354	-
June.....	268,167,685.2	11,323	11,323	*
July.....	267,401,275.6	11,290	11,290	-
Aug.....	266,667,632.2	11,259	11,259	-
Sept.....	265,918,769.1	11,228	11,228	*

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

- 1/ Treasury gold stock which excludes gold held by the Exchange Stabilization Fund (ESF). See "International Financial Statistics," Table IFS-1.
- 2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965, through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968, when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18,

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

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

\* Less than \$500,000.

## MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

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

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

Source: Statement of United States Currency and Coin.

<sup>1/</sup> Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.<sup>2/</sup> Issued prior to January 30, 1934.<sup>3/</sup> Issued prior to July 1, 1929.<sup>4/</sup> Issued on and after July 1, 1929.<sup>5/</sup> Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.<sup>6/</sup> Based on the Bureau of the Census estimated population.<sup>7/</sup> Highest amount to date.

\* Less than \$500 000.

r Revise.

**FEDERAL DEBT****Table FD-1. - Summary of Federal Debt**

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total <u>1/</u>	Public debt securi- ties <u>1/</u>	Agency securi- ties	Government accounts			The public <u>2/</u>		
				Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976.....	631,866	620,432	11,433	151,566	149,611	1,955	480,300	470,821	9,478
T.Q.....	646,379	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1977.....	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
1978.....	780,425	771,544	8,881	169,477	167,973	1,504	610,948	603,571	7,377
1978-Mar.....	747,844	737,951	9,893	154,534	152,718	1,816	593,310	585,233	8,077
1978-Aug.....	773,340	764,446	8,894	165,212	163,708	1,504	608,128	600,738	7,390
Sept.....	780,425	771,544	8,881	169,477	167,973	1,504	610,948	603,571	7,377
Oct.....	785,267	776,394	8,873	167,834	166,338	1,497	617,433	610,056	7,377
Nov.....	791,563	783,026	8,537	168,894	167,399	1,495	622,669	615,627	7,042
Dec.....	797,694	789,207	8,487	171,492	170,000	1,493	626,202	619,207	6,995
1979-Jan.....	798,733	790,454	8,279	169,220	167,728	1,492	629,513	622,726	6,787
Feb.....	800,470	792,207	8,263	171,625	170,135	1,490	628,845	622,072	6,774
Mar.....	804,624	796,792	7,832	167,767	166,274	1,493	636,857	630,518	6,339
Apr.....	804,046	796,383	7,663	172,153	170,671	1,483	631,893	625,712	6,181
May.....	812,220	804,794	7,426	178,522	177,039	1,482	633,698	627,755	5,944
June.....	812,247	804,913	7,334	180,006	178,525	1,481	632,241	626,388	5,853
July.....	814,740	807,477	7,263	177,668	176,190	1,478	637,072	631,287	5,785
Aug.....	820,385	813,140	7,245	180,046	178,569	1,477	640,339	634,571	5,768

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

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

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

2/ Includes holdings of Federal Reserve Banks.

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

(Dollar amounts in millions)

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

Source: Bureau of Government Financial Operations

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on

the rate of effective yield for issue sold at premium or discount. Prior to that date it was based on the coupon rate for all

## FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

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

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

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

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

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign governments for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and

Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

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

## FEDERAL DEBT

Table FD-4. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1970.....	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971.....	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972.....	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974.....	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975.....	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	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
1978-Mar.....	137,956	3,583	2,022	5,082	46,060	3,206	-	-	11,115	27,117
1978-Sept.....	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
Oct.....	152,685	3,725	1,726	5,476	53,030	3,756	-	-	11,222	24,583
Nov.....	154,812	3,785	2,218	6,269	52,659	3,591	-	-	10,867	24,663
Dec.....	157,522	3,956	3,190	6,276	54,004	3,910	-	-	11,376	23,468
1979-Jan.....	155,237	3,999	3,139	6,385	53,566	3,881	-	-	11,298	22,172
Feb.....	157,637	4,068	3,115	6,874	53,141	3,876	-	-	11,309	23,715
Mar.....	153,765	4,136	-	6,909	52,754	4,229	-	-	12,351	22,945
Apr.....	158,178	4,198	2,731	6,955	52,297	4,620	-	-	12,221	24,373
May.....	164,552	4,267	2,411	7,102	51,931	4,692	-	-	12,258	26,995
June.....	166,274	4,484	2,835	7,099	53,339	5,089	-	-	12,742	24,047
July.....	163,882	4,404	3,272	7,108	52,821	4,905	-	-	12,295	22,370
Aug.....	167,301	4,451	3,377	7,819	52,377	4,611	-	-	12,706	22,718
Sept.....	176,360	4,377	4,266	7,835	61,369	5,286	-	-	13,114	23,251

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

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

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

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

February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing 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	
1970.....	12,510	1,775	517	7,320	1,893	6	-	996	3	
1971.....	12,163	1,683	487	6,005	2,625	6	-	1,355	3	
1972.....	10,894	1,588	454	4,920	1,819	5	250	1,855	3	
1973.....	11,109	1,484	412	4,480	2,221	5	250	2,255	3	
1974.....	12,012	1,382	408	4,370	2,894	10	250	2,696	3	
1975.....	10,943	1,276	487	4,260	2,593	-	250	2,075	2	
1976.....	11,433	1,171	581	4,180	3,174	-	250	2,075	2	
T.Q.....	11,678	1,136	578	4,145	3,591	-	250	1,975	2	
1977.....	10,298	1,016	579	3,768	2,858	-	250	1,825	2	
1978.....	8,881	897	601	3,166	2,141	-	250	1,825	2	
1978-Mar.....	9,893	954	607	3,743	2,512	-	250	1,825	2	
1978-Aug.....	8,894	906	603	3,166	2,142	-	250	1,825	2	
Sept.....	8,881	897	601	3,166	2,141	-	250	1,825	2	
Oct.....	8,873	897	598	3,166	2,136	-	250	1,825	2	
Nov.....	8,537	876	594	3,166	1,824	-	250	1,825	2	
Dec.....	8,487	868	588	3,141	1,813	-	250	1,825	2	
1979-Jan.....	8,279	864	582	3,141	1,617	-	250	1,825	2	
Feb.....	8,263	859	586	3,141	1,601	-	250	1,825	2	
Mar.....	7,832	839	580	3,141	1,195	-	250	1,825	2	
Apr.....	7,663	822	576	3,099	1,191	-	250	1,725	1	
May.....	7,426	807	568	3,099	976	-	250	1,725	2	
June.....	7,334	796	562	3,039	960	-	250	1,725	2	
July.....	7,263	787	559	3,004	937	-	250	1,725	1	
Aug.....	7,245	777	552	3,004	935	-	250	1,725	1	

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

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

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

FEDERAL DEBT

Table FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/					
	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	Sales	Retire- ments	Out- standing
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	-	209		
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	-	207		
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	-	201		
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	-	199		
1974.....	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	-	199		
1975.....	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	-	198		
1976.....	-	-	-	-	-	252	-	80	4,180	-	-	492	-	-	-	198		
"Q.....	-	-	-	-	-	252	-	35	4,145	-	-	492	-	-	-	198		
1977.....	-	-	-	-	-	252	-	377	3,768	-	41	451	-	8	-	190		
1978.....	-	-	-	-	-	252	-	602	3,166	-	133	318	-	15	-	175		
1978-Mar.....	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	-	190		
1979-Aug.....	-	-	-	-	-	252	-	357	3,309	-	-	451	-	5	-	185		
Sept.....	-	-	-	-	-	252	-	143	3,166	-	133	318	-	10	-	175		
Oct.....	-	-	-	-	-	252	-	-	3,166	-	-	318	-	-	-	175		
Nov.....	-	-	-	-	-	252	-	-	3,166	-	-	318	-	-	-	175		
Dec.....	-	-	-	-	-	252	-	25	3,141	-	-	318	-	-	-	175		
1979-Jan.....	-	-	-	-	-	252	-	-	3,141	-	-	318	-	-	-	175		
Feb.....	-	-	-	-	-	252	-	-	3,141	-	-	318	-	-	-	175		
Mar.....	-	-	-	-	-	252	-	-	3,141	-	-	318	-	-	-	175		
Apr.....	-	-	-	-	-	252	-	42	3,099	-	-	318	-	-	-	175		
May.....	-	-	-	-	-	252	-	-	3,099	-	-	318	-	-	-	175		
June.....	-	-	-	-	-	252	-	60	3,039	-	-	318	-	-	-	175		
July.....	-	-	-	-	-	252	-	23	3,016	-	-	318	-	-	-	175		
Aug.....	-	-	-	-	-	252	-	-	3,016	-	-	318	-	-	-	175		

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued											
	Housing and Urban Development Department						Small Business Administration 5/			Veterans Administration 6/		
	Office of Secretary 3/			Government National Mortgage Association 4/								
Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255
1975.....	-	-	707	-	70	1,204	-	-	444	-	41	1,214
1976.....	-	-	707	-	41	1,164	-	-	444	-	40	1,175
T.Q.....	-	-	707	-	19	1,145	-	-	444	-	16	1,159
1977.....	-	7	700	-	165	980	-	102	342	-	54	1,105
1978.....	-	14	685	-	174	800	-	32	311	-	234	871
1978-Mar.....	-	-	700	-	-	669	-	-	342	-	-	1,092
1978-Aug.....	-	14	685	-	129	806	-	32	311	-	178	871
Sept.....	-	-	685	-	-	806	-	-	311	-	-	871
Oct.....	-	-	685	-	-	806	-	-	311	-	-	871
Nov.....	-	-	685	-	-	806	-	-	311	-	-	871
Dec.....	-	-	685	-	11	795	-	-	311	-	14	857
1979-Jan.....	-	-	685	-	-	795	-	-	311	-	-	857
Feb.....	-	-	685	-	-	795	-	-	311	-	-	857
Mar.....	-	-	685	-	-	795	-	-	311	-	-	857
Apr.....	-	-	685	-	18	777	-	-	311	-	24	833
May.....	-	-	685	-	-	777	-	-	311	-	-	833
June.....	-	-	685	-	26	751	-	-	311	-	34	800
July.....	-	-	685	-	-	751	-	-	311	-	23	777
Aug.....	-	-	685	-	-	751	-	-	311	-	-	777

Source: Bureau of Government Financial Operations.

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

2/ Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund.

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

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

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

6/ Includes Direct Loan and Loan Guaranty programs.

## FEDERAL DEBT

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

Held by Private Investors  
(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length <sup>1/</sup>
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1970.....	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.....	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977.....	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978.....	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1978-Mar.....	362,693	178,474	132,501	29,414	9,635	12,669	2 yrs. 11 mos.
1978-Sept.....	356,501	163,819	132,905	33,500	11,383	14,805	3 yrs. 3 mos.
Oct.....	362,443	165,337	136,064	33,476	12,746	14,820	3 yrs. 2 mos.
Nov.....	367,256	170,492	133,876	33,695	13,879	15,314	3 yrs. 4 mos.
Dec.....	365,239	174,231	128,293	33,604	13,833	15,278	3 yrs. 4 mos.
1979-Jan.....	382,556	184,277	133,992	33,690	15,282	15,315	3 yrs. 3 mos.
Feb.....	381,797	185,602	132,434	31,299	15,195	17,267	3 yrs. 5 mos.
Mar.....	380,060	186,967	129,454	31,245	15,141	17,254	3 yrs. 4 mos.
Apr.....	383,315	185,725	132,538	31,235	16,578	17,239	3 yrs. 4 mos.
May.....	388,001	188,018	130,576	33,572	17,326	18,508	3 yrs. 6 mos.
June.....	377,649	184,113	124,443	33,359	17,271	18,462	3 yrs. 6 mos.
July.....	383,102	183,277	129,462	33,555	18,617	18,390	3 yrs. 6 mos.
Aug.....	384,771	182,891	130,607	32,392	18,548	20,334	3 yrs. 8 mos.

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

<sup>1/</sup> Beginning with the September 1976 Treasury Bulletin the average length

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt <sup>1/</sup>	Other debt <sup>1/ 2/</sup>	Public debt	Other debt	Public debt <sup>1/</sup>	Other debt <sup>1/</sup>
1970.....	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971.....	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977.....	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978.....	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
1978-Mar.....	752,000	739,103	737,341	1,763	736,929	1,763	412	-
1978-Sept.....	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
Oct.....	798,000	777,538	775,784	1,753	775,452	1,753	332	-
Nov.....	798,000	784,165	782,416	1,748	782,048	1,748	369	-
Dec.....	798,000	790,340	788,597	1,743	782,371	1,743	6,226	-
1979-Jan.....	798,000	791,581	789,844	1,736	789,502	1,736	343	-
Feb.....	798,000	793,337	791,598	1,739	791,249	1,739	349	-
Mar.....	798,000	797,920	796,183	1,737	792,344	1,737	3,839	-
Apr.....	830,000	797,505	795,774	1,731	795,434	1,731	339	-
May.....	830,000	805,909	804,185	1,724	803,816	1,724	369	-
June.....	830,000	806,022	804,304	1,718	799,863	1,718	4,441	-
July.....	830,000	808,583	806,868	1,715	806,508	1,715	360	-
Aug.....	830,000	814,240	812,532	1,708	812,095	1,708	436	-
Sept.....	830,000	827,614	825,910	1,704	819,007	1,704	6,903	-

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

Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury of the State of the Finances for fiscal 1978. For a summary of legislation of debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

<sup>1/</sup> 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.<sup>2/</sup> Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

**FEDERAL DEBT****Table FD-9. - Status and Application of Statutory Limitation**

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 96-5 provides that beginning on April 2, 1979, and ending on September 30, 1979, the Public debt limit shall be temporarily increased by \$430 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

**Part A. - Status Under Limitation September 30, 1979**

(In millions of dollars)

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

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

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

## 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 <u>1/</u>	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export- Import Bank of the United States <u>3/</u>	Housing and Urban Development Department			
					Commodity Credit Cor- poration	Rural Electri- fication Adminis- tration	Secretary: Farmers Home Adminis- tration Programs <u>2/</u>		Office of the Secretary			
									College housing loans	Urban renewal fund	Other <u>4/</u>	
1970.....	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260	
1971.....	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352	
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333	
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351	
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414	
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455	
1976.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124	
T.Q.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149	
1977.....	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264	
1978.....	85,626	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490	
1978-Mar.....	77,415	-	42,169	-	10,230	7,865	1,922	18	2,811	800	364	
1978-Sept.....	85,676	-	48,0/b	-	11,261	7,865	2,222	-	2,811	800	490	
Oct.....	87,120	-	49,212	-	11,351	7,957	2,222	-	2,811	800	545	
Nov.....	87,926	-	49,645	-	11,565	7,981	2,222	197	2,811	800	581	
Dec.....	90,612	-	51,298	-	12,681	8,027	2,222	47	2,811	800	619	
1979-Jan.....	93,444	-	52,254	-	14,206	8,059	2,272	221	2,811	800	679	
Feb.....	95,298	-	53,221	-	14,558	8,104	2,796	108	2,811	800	715	
Mar.....	98,075	-	55,310	-	14,840	7,865	2,996	411	2,811	800	751	
Apr.....	99,971	-	56,610	-	14,996	7,957	3,346	426	2,687	800	795	
May.....	101,657	-	58,186	-	14,909	7,998	3,346	554	2,687	800	855	
June.....	103,493	-	60,813	-	14,569	8,017	3,371	-	2,687	800	908	
July.....	103,731	-	61,798	-	14,060	8,065	3,371	-	2,687	300	1,031	
Aug.....	104,791	-	62,880	-	13,850	8,103	3,371	-	2,687	300	1,106	
Sept.....	105,931	-	63,836	-	13,927	7,865	3,371	50	2,687	300	1,210	

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

## Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1978 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 410-415, and the 1978 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 558-560.

- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund; and Housing for the Elderly or Handicapped.
- 5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721(d)) and also securities transferred from the Reconstruction Finance Corporation.
- 6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.

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

- 8/ Consists of notes issued by the: International Communication Agency for informational media guarantees (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976; Bonneville Power Administration beginning September 30, 1977; Secretary of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977.
- 9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

## FEDERAL DEBT

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

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Department of Energy: Bonneville Power Administration, Act of Aug. 20, 1937 as amended:				Percent	
Advance.....	Sept. 30, 1979	Sept. 30, 1981	March 31, Sept. 30	10-1/2	235
Do.....	do	Sept. 30, 2013	do	8.95	50
Do.....	June 30, 1979	June 30, 2014	June 30, Dec. 31	9.45	75
Do.....	Sept. 30, 1979	Sept. 30, 2014	March 31, Sept. 30	9.90	50
Commodity Credit Corporation, act of Mar. 8, 1938 as amended:					410
Advances.....	Various dates	Jan. 1, 1980	Jan. 1, July 1	10-1/8%	9,675
Do.....	do	do	do	10-1/27	368
Do.....	do	do	do	10-1/47	313
Do.....	do	do	do	none	3,056
Do.....	do	do	do	10-3/8	306
Do.....	do	Jan. 1, 1980	Jan. 1, July 1	9-3/4%	6
Do.....	do	do	do	9-5/8%	49
Do.....	do	do	do	9-7/8%	153
Total.....					13,927
District of Columbia: Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note.....	Dec. 1, 1978	When funds are available	At maturity	9-7/8	*
Advance.....	June 1, 1979	do	do	10-1/4	*
Total.....					1
Export-Import Bank of the U.S., act of July 31, 1945, as amended: Notes, Series 1978.....	Various dates	Dec. 1, 1979	At maturity	9.75%	50
Federal financing Bank, act of Dec. 29, 1973: Advances.....	Various dates	Various dates	At maturity	Various	63,836
Federal Housing Administration, act of Aug. 10, 1965: General insurance fund:					
Advance.....	Jan. 31, 1974	Jan. 31, 1989	At maturity	7	50
Do.....	Mar. 31, 1974	do	do	7-1/4	84
Advances.....	Various dates	Various dates	do	7-5/8	314
Do.....	do	do	do	7-7/8	385
Do.....	do	do	do	8	201
Do.....	do	do	do	8-3/8	142
Advances.....	June 30, 1975	June 30, 1990	do	8-1/4	202
Do.....	Various dates	Various dates	do	8-1/2	270
Advances.....	do	do	do	8-1/8	273
Advance.....	Mar. 31, 1977	Mar. 31, 1992	do	7-1/2	44
Do.....	Jan. 31, 1977	Jan. 31, 1992	do	7-1/4	86
Do.....	Dec. 31, 1977	Dec. 31, 1992	do	7-3/4	20
Do.....	Apr. 30, 1978	Apr. 30, 1993	do	8-1/4	10
Do.....	Sept. 30, 1978	Sept. 30, 1993	do	8-5/8	75
Subtotal.....					2,157
Special war-risk insurance fund:					
Advances.....	Various dates	Various dates	June 30, Dec. 31	7	38
Do.....	do	do	do	6-1/4	34
Advance.....	Feb. 28, 1973	Feb. 28, 1988	do	6-5/8	86
Do.....	Various dates	Various dates	do	6-3/4	276
Do.....	Sept. 30, 1973	Sept. 30, 1988	do	7-1/2	36
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	6-7/8	68
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	7-1/4	90
Advances.....	Various dates	Various dates	do	7-5/8	224
Do.....	do	do	do	7-7/8	214
Do.....	do	do	do	8	199
Do.....	do	do	do	8-3/8	99
Advance.....	June 30, 1975	June 30, 1990	do	8-1/4	75
Advances.....	Various dates	Various dates	do	8-1/2	135
Do.....	do	do	do	8-1/8	148
Do.....	Dec. 31, 1977	Dec. 31, 1992	do	7-3/4	60
Do.....	Apr. 30, 1978	Apr. 30, 1993	do	8-1/4	30
Subtotal.....					1,812
Total Federal Housing Administration.....					3,969
General Services Administration: Pennsylvania Avenue Development Corporation, act of October 27, 1972, as amended:					
Advances.....	Various dates	Various dates	At maturity	Various	34
Government National Mortgage Association, act of Aug. 2, 1954, as amended: Emergency home purchase assistance fund:					
Advances.....	Various dates	July 1, 1982	Jan. 1, July 1	7-3/4	21
Do.....	Various dates	Various dates	Jan. 1, July 1	6-7/8	14
Do.....	do	July 1, 1981	do	7	20
Do.....	do	July 1, 1982	do	7-1/8	4
Do.....	do	do	do	7-3/8	41
Do.....	do	do	do	7-7/8	92
Do.....	do	do	do	7-1/2	17
Do.....	do	do	do	8	53
Do.....	do	do	do	8-1/8	123
Do.....	do	July 1, 1983	do	8-3/8	394
Do.....	do	do	do	8-5/8	108
Do.....	do	do	do	8-7/8	145
Do.....	July 1, 1979	July 1, 1984	do	9	133

## FEDERAL DEBT

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

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954, as amended: Emergency home purchase assistance fund: --Contd.				Percent	
Advances.....	Various dates	July 1, 1983	Jan. 1, July 1	9	48
Do.....	do	do	do	9-3/8	34
Do.....	do	do	do	9-1/8	55
Do.....	do	do	do	9-1/4	47
Subtotal.....					1,351
Management and liquidating functions:					
Advance.....	July 1, 1977	July 1, 1982	Jan. 1, July 1	6-7/8	14
Subtotal.....					14
Special assistance functions:					
Advances.....	July 1, 1976	July 1, 1981	Jan. 1, July 1	3-1/8	3
Do.....	do	do	do	3-3/8	6
Do.....	do	do	do	3-7/8	2
Advances.....	Various dates	Various dates	do	7-3/4	375
Do.....	do	do	do	7-1/4	48
Do.....	do	do	do	7-7/8	447
Do.....	do	do	do	7-3/8	71
Do.....	do	do	do	7-1/2	515
Do.....	do	do	do	7-5/8	291
Do.....	do	July 1, 1980	do	8-1/8	322
Do.....	do	Various dates	do	8-3/8	253
Do.....	do	July 1, 1980	do	6-3/4	50
Do.....	do	Various dates	do	6-7/8	210
Do.....	do	July 1, 1981	do	6-3/8	23
Do.....	do	do	do	6-1/8	190
Do.....	do	Various dates	do	7	61
Do.....	do	July 1, 1982	do	7-1/8	45
Do.....	May 23, 1978	do	do	8	5
Do.....	Aug. 23, 1978	July 1, 1983	do	8-5/8	10
Do.....	July 1, 1979	July 1, 1984	do	9	1,090
Advances.....	Various dates	July 1, 1983	Jan. 1, July 1	9	157
Do.....	do	do	do	9-1/8	49
Subtotal.....					4,221
Total Government National Mortgage Association...					5,586
Rural Electrification Administration, act of May 20, 1936, as amended: Notes of Administrator.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	none	7,865
Rural Telephone Bank, act of June 30, 1972:					
Advances.....	Various dates	June 30, 2024	Jan. 1, July 1	7-1/4	5
Do.....	do	do	do	7-3/8	8
Do.....	do	Various dates	do	7-1/2	10
Do.....	do	June 30, 2024	do	7-5/8	10
Do.....	do	Various dates	do	7-7/8	30
Do.....	do	do	do	8-1/8	61
Do.....	do	June 30, 2024	do	8-3/4	12
Do.....	do	Various dates	do	8-1/2	37
Do.....	do	do	do	8-1/4	48
Do.....	do	do	do	8	11
Do.....	do	do	do	8-3/8	54
Advance.....	Oct. 28, 1975	June 30, 2025	do	8-5/8	9
Do.....	July 26, 1973	Various dates	do	7-3/4	24
Advances.....	Various dates	June 30, 2028	Jan. 1, July 1	8-7/8	6
Do.....	do	do	do	9	53
Do.....	do	do	do	9-1/8	12
Do.....	do	do	do	9-1/4	4
Total.....					395
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended: Revenue bonds.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	none	113
Secretary of Agriculture, Farmers Home Administration: Rural housing insurance fund, act of July 15, 1949, as amended:					
Notes.....	June 16, 1961	June 30, 1993	June 30, Dec. 31	3-3/4	15
Notes.....	Various dates	Various dates	do	3-7/8	121
Do.....	do	do	do	4	220
Do.....	do	do	do	4-1/4	65
Do.....	do	do	do	4-1/8	135
Advance.....	Oct. 1, 1978	Oct. 1, 1979	do	6.595	450
Subtotal.....					1,006
Agricultural Credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances.....	June 30, 1978	June 30, 1983	June 30, Dec. 31	8-1/8	350
Advance.....	June 30, 1976	June 30, 1981	do	7-3/4	326
Advance.....	Sept. 19, 1978	June 30, 1983	do	8-3/8	100
Advances.....	Various dates	June 30, 1983	June 30, Dec. 31	9-3/8	524
Do.....	do	June 30, 1984	do	9-1/8	200
Do.....	Apr. 26, 1979	June 30, 1984	do	9-1/4	350
Subtotal.....					1,850

## FEDERAL DEBT

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

(In millions of dollars)

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

## FEDERAL DEBT

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

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
Secretary of the Interior:				Percent	
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960: --Continued					
Notes.....	Various dates	do	do	4-1/2	11
Do.....	do	do	do	4-5/8	8
Do.....	do	do	do	4-3/4	4
Do.....	do	do	do	4-7/8	12
Notes.....	do	do	do	5	4
Do.....	do	do	do	5-1/8	4
Do.....	do	do	do	5-1/4	10
Do.....	do	do	do	5-3/8	13
Do.....	do	do	do	5-1/2	9
Do.....	do	do	do	5-5/8	5
Do.....	do	do	do	6-1/4	70
Do.....	do	do	do	6-5/8	11
Note.....	Apr. 10, 1970	do	do	6-3/4	1
Notes.....	Various dates	do	do	6-1/8	59
Note.....	July 28, 1972	do	do	6	1
Total.....					252
Secretary of Transportation:					
Rail Service Assistance, act of January 8, 1971:					
Advance.....	Apr. 20, 1978	Apr. 20, 1980	do	7	3
Subtotal.....					3
Regional Rail Reorganization, act of January 2, 1974:					
Advance.....	Sept. 30, 1978	Sept. 30, 1979	Maturity	8-3/8	*
Total.....					3
Smithsonian Institution:					
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds.....	Various dates	Dec. 31, 2017	Dec. 31	5-1/8	4
Do.....	do	do	do	5-1/4	3
Do.....	do	do	do	5-3/8	1
Do.....	do	do	do	5-3/4	2
Do.....	do	do	do	5-7/8	4
Revenue bond.....	June 12, 1969	do	do	6	1
Revenue bonds.....	Various dates	do	do	6-1/4	1
Do.....	do	do	do	6-1/2	2
Do.....	do	do	do	6-5/8	2
Total.....					20
Tennessee Valley Authority, act of Aug. 6, 1959:					
Advances.....	May 26, 1979	May 26, 1980	Quarterly	10	150
International Communication Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA).....	Oct. 27, 1948	June 30, 1986	Anytime by agreement	1-7/8	1
Do.....	do	do	do	2	1
Do.....	do	do	do	2-1/8	2
Jan. 24, 1949	do	do	do	2-1/2	1
Do.....	do	do	do	2-7/8	2
Do.....	do	do	do	3	1
Do.....	do	do	do	3-1/8	1
Do.....	do	do	do	3-1/4	3
Do.....	do	do	do	2-5/8	*
Do.....	do	do	do	2-3/4	*
Do.....	do	do	do	3-3/8	*
Do.....	do	do	do	4	*
Do.....	do	do	do	3-7/8	2
Do.....	do	do	do	3-5/8	*
Do.....	do	do	do	3-7/8	1
Do.....	do	do	do	4	*
Do.....	do	do	do	4	*
Do.....	do	do	do	3-7/8	*
Do.....	do	do	do	4-1/8	1
Do.....	do	do	do	4-7/8	*
Total.....					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements.....	Various dates	Indef. due dates	Jan. 1, July 1	6-1/8	267
Do.....	do	do	do	2-1/2	88
Do.....	do	do	do	2-3/4	53
Do.....	do	do	do	2-7/8	103
Do.....	do	do	do	3	119
Agreement.....	Dec. 31, 1956	do	do	3-3/8	50
Do.....	Mar. 29, 1957	do	do	3-1/4	50
Do.....	June 28, 1957	do	do	3-1/2	50
Do.....	Apr. 7, 1958	do	do	3-1/8	50
Do.....	Oct. 6, 1958	do	do	3-5/8	49
Agreements.....	Various dates	do	do	3-3/4	100
Do.....	do	do	do	3-7/8	392
Do.....	do	do	do	4-1/4	109
Do.....	do	do	do	4-1/2	100
Agreement.....	Feb. 5, 1960	do	do	4-1/8	21
Agreements.....	Various dates	do	do	4-5/8	20
Total.....					4 110
Total securities.....					1,730
					105,932

## PUBLIC DEBT OPERATIONS

**Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities  
Other than Regular Weekly and 52-Week Treasury Bills  
Outstanding, September 30, 1979**

(In millions of dollars)														
Date of final maturity	Description	Issue date	Amount of maturities			Date of final maturity	Description	Issue date	Amount of maturities					
			Total	Held by 1/					Total	Held by 1/				
				U.S. Govt. accounts and Federal Reserve banks	All other investors					U.S. Govt. accounts and Federal Reserve banks	All other investors			
<b>1979</b>						<b>1983</b>								
Oct. 1....	1-1/2%-EO Note	10/1/74	- 1	-	1	Oct. 1.....	1-1/2%-EO Note	10/1/78	- 1	-	1			
Oct. 31....	7-1/4%-Y Note	10/31/77	4,334	480	3,854	Nov. 15.....	7%-R Note	11/15/76	2,309	106	2,203			
Nov. 15....	6-5/8%-B Note	2/15/73	1,604	1,144	460	Total.....			20,099	3,037	17,062			
Nov. 15....	7%-C Note	11/15/73	2,241	436	1,805	<b>1984</b>								
Nov. 15....	6-1/4%-K Note	11/15/76	3,376	274	3,102	Feb. 15.....	7-1/4%-A Note	2/15/77	8,438	3,917	4,521			
Nov. 30....	7-1/8%-W Note	11/30/77	4,791	502	4,289	Apr. 1.....	1-1/2%-EA Note	4/1/79	(*)	-	(*)			
Dec. 31....	7-1/2%-G Note	1/6/76	2,006	156	1,850	May 15.....	9-1/4%-C Note	9/5/79	2,586	70	2,516			
Dec. 31....	7-1/8%-X Note	1/3/78	3,920	571	3,349									
	Total.....	.....	22,273	3,563	18,710									
<b>1980</b>						<b>Aug. 15.....</b>	<b>6-3/8% Bond</b>	<b>8/15/72</b>	<b>2,203</b>	<b>1,249</b>	<b>954</b>			
Jan. 31....	7-1/2%-K Note	1/31/78	3,875	451	3,424	<b>Aug. 15.....</b>	<b>7-1/4%-B Note</b>	<b>8/15/77</b>	<b>2,863</b>	<b>395</b>	<b>2,468</b>			
Feb. 15....	4% Bond	1/23/59	2,345	786	1,559	Total.....			16,090	5,631	10,459			
Feb. 15....	6-1/2%-G Note	2/15/77	4,608	1,511	3,097	<b>1985</b>								
Feb. 29....	7-5/8%-L Note	2/28/78	3,820	413	3,407	Feb. 15.....	8%-A Note	2/15/78	4,203	1,464	2,739			
Mar. 31....	7-1/2%-C Note	3/17/76	6,076	790	5,286	May 15.....	3-1/4% Bond	6/3/58	711	172	539			
Apr. 1....	1-1/2%-EA Note	4/1/75	2	-	2	May 15, 75-85	4-1/4% Bond	4/5/60	982	348	634			
Apr. 30....	7-3/4%-N Note	5/1/78	3,180	441	2,739	Aug. 15.....	8-1/4%-B Note	8/15/78	4,837	1,634	3,203			
May 15....	6-7/8%-A Note	5/15/73	7,265	5,551	1,714	Total.....			10,733	3,618	7,115			
May 31....	8%-P Note	5/31/78	3,098	177	2,921	<b>1986</b>								
June 30....	7-5/8%-D Note	6/10/76	2,185	294	1,891	May 15.....	7-7/8%-A Note	5/17/76	5,219	1,134	4,085			
June 30....	8-1/4%-Q Note	6/30/78	4,407	859	3,548	Aug. 15.....	8%-B Note	8/16/76	9,515	2,012	7,503			
July 31....	8-1/2%-R Note	7/31/78	4,164	765	3,399	Nov. 15.....	6-1/8% Bond	11/15/71	1,196	864	332			
Aug. 15....	9%-B Note	8/15/74	4,296	2,684	1,612	Total.....			15,930	4,010	11,920			
Aug. 15....	6-3/4%-H Note	8/15/77	4,133	687	3,446	<b>1987</b>								
Aug. 31....	8-3/8%-S Note	8/31/78	3,545	496	3,049	Feb. 15.....	9%-B Note	2/15/79	6,237	1,656	4,581			
Sept. 30....	6-7/8%-E Note	9/14/76	2,141	163	1,978	Nov. 15.....	7-5/8%-A Note	11/15/77	2,387	616	1,771			
Sept. 30....	8-5/8%-T Note	10/2/78	3,906	730	3,176	Total.....			8,624	2,272	6,352			
Oct. 1....	1-1/2%-EO Note	10/1/75	3	-	3	<b>1988</b>								
Oct. 31....	8-7/8%-U Note	10/31/78	3,790	354	3,436	May 15.....	8-1/4%-A Note	5/15/78	4,148	1,754	2,394			
Nov. 15....	3-1/2% Bond	10/3/60	1,744	613	1,131	Nov. 15.....	8-3/4%-B Note	11/15/78	3,445	1,131	2,314			
Nov. 15....	7-1/8%-J Note	11/15/77	4,600	704	3,896	Total.....			7,593	2,885	4,708			
Nov. 30....	9-1/4%-V Note	11/30/78	3,195	341	2,854	<b>1989</b>								
Dec. 31....	5-7/8%-F Note	12/7/76	2,692	38	2,654	May 15.....	9-1/4%-A Note	5/15/79	2,628	442	2,186			
Dec. 31....	9-7/8%-W Note	1/02/79	3,546	538	3,008	<b>1990</b>								
	Total.....	.....	82,616	19,386	63,230	Feb. 15.....	3-1/2% Bond	2/14/58	2,526	863	1,663			
<b>1981</b>						May 15.....	8-1/4% Bond	4/7/75	1,247	407	840			
Jan. 31....	9-3/4%-P Note	1/31/74	3,146	415	2,731	Total.....			3,773	1,270	2,503			
Feb. 15....	7%-A Note	2/15/79	1,842	581	1,261	<b>1992</b>								
Feb. 15....	7-3/8%-C Note	2/18/75	4,796	1,069	3,727	Aug. 15, 87-92	4-1/4% Bond	5/15/62	2,666	1,089	1,577			
Feb. 28....	9-3/4%-Q Note	2/28/79	2,887	395	2,492	: Aug. 15.....	7-1/4% Bond	7/8/77	1,504	92	1,412			
Mar. 31....	6-7/8%-H Note	3/8/77	2,809	208	2,601	Total.....			4,170	1,181	2,989			
Mar. 31....	9-5/8%-R Note	4/9/79	3,516	728	2,788	<b>1993</b>								
Apr. 1....	1-1/2%-EA Note	4/1/76	(*)	-	(*)	Feb. 15, 88-93	4% Bond	1/17/63	160	42	118			
Apr. 30....	9-3/4%-S Note	4/30/79	3,013	161	2,852	Feb. 15.....	6-3/4% Bond	1/10/73	627	209	418			
May 15....	7-3/8%-D Note	1/26/76	2,020	185	1,835	Feb. 15.....	7-7/8% Bond	1/6/78	1,501	151	1,350			
May 15....	7-1/2%-M Note	2/15/78	3,893	1,040	2,853	Aug. 15, 88-93	7-1/2% Bond	8/15/73	1,914	1,321	593			
May 31....	9-3/4%-T Note	5/31/79	2,542	322	2,220	Aug. 15.....	8-5/8% Bond	7/11/78	1,768	110	1,658			
June 30....	6-3/4%-J Note	6/3/77	2,514	79	2,435	Nov. 15.....	8-5/8% Bond	10/10/78	1,509	143	1,366			
June 30....	9-1/8%-U Note	7/2/79	3,057	306	2,751	Total.....			7,479	1,976	5,503			
July 31....	9-3/8%-V Note	7/31/79	3,220	311	2,909	<b>1994</b>								
Aug. 15....	7% Bond	8/15/71	807	409	398	Feb. 15.....	9% Bond	1/11/79	3,010	60	2,950			
Aug. 15....	7-5/8%-F Note	7/9/76	2,586	311	2,275	May 15, 89-94	4-1/8% Bond	4/18/63	955	422	533			
Aug. 15....	8-3/8%-N Note	8/15/78	4,110	1,301	2,809	Aug. 15.....	8-3/4% Bond	7/9/79	1,506	18	1,488			
Aug. 31....	9-5/8%-W Note	8/31/79	3,726	573	3,153	Total.....			5,471	500	4,971			
Sept. 30....	6-3/4%-K Note	9/7/77	2,968	87	2,881	<b>1995</b>								
Oct. 1....	1-1/2%-EO Note	10/1/76	14	-	14	Feb. 15.....	3% Bond	2/15/55	4					

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity <u>1/</u>	Amount of bids tendered	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
				Total Amount	On competitive basis <u>2/</u>	On noncompetitive basis <u>3/</u>		
<u>Regular weekly: (13-week and 26-week)</u>								
1979-June 7.....	1979-Sept. 6 Dec. 6	91 182	5,594.0 5,611.8	2,805.0 2,804.3	2,291.5 2,457.5	513.5 346.8	2,929.9 2,904.7	38,352.5 77,150.3r
14.....	Sept. 13 Dec. 13	91 182	4,627.6 4,882.9	2,902.5 2,988.2	2,392.1 2,653.0	510.4 335.2	3,001.8 2,904.9	38,253.2 77,233.6r
21.....	Sept. 20 Dec. 20	91 182	5,229.5 4,157.3	2,906.5 2,901.2	2,494.0 2,623.1	412.5 278.1	2,902.7 2,905.6	38,256.9 77,203.8
28.....	Sept. 27 Dec. 27	91 182	5,645.6 5,697.2	2,906.5 3,002.7	2,514.4 2,759.1	392.0 243.6	3,004.9 2,908.9	38,158.5 77,297.5
July 5.....	Oct. 4 1980-Jan. 3	91 182	4,450.7 5,305.4	2,903.2 3,003.3	2,465.0 2,649.7	438.2 353.5	2,998.9 2,910.1r	38,062.8 77,416.1r
12.....	1979-Oct. 11 1980-Jan. 10	91 182	4,292.1 4,233.5	2,904.6 3,007.0	2,386.4 2,604.7	518.3 402.3	3,002.7 2,156.8r	37,964.8 77,491.3
19.....	1979-Oct. 18 1980-Jan. 17	91 182	4,730.3 4,123.7	2,903.4 3,002.9	2,352.4 2,567.8	551.0 435.1	3,005.3 2,911.2r	37,862.9 77,599.2r
26.....	1979-Oct. 25 1980-Jan. 24	91 182	4,923.7 5,679.7	3,004.5 3,005.3	2,446.8 2,613.2	557.7 392.1	3,009.0 2,005.3r	37,857.4 77,599.2r
Aug. 2.....	1979-Nov. 1 1980-Jan. 31	91 182	5,540.9 5,794.9	3,006.3 3,004.6	2,511.9 2,652.0	494.4 352.6	3,006.6 3,005.5	37,857.1 77,591.3
9.....	1979-Nov. 8 1980-Feb. 7	91 182	4,875.2 4,675.4	3,007.1 3,006.5	2,510.2 2,651.3	496.9 355.2	3,004.2 3,003.6	37,860.0 77,594.2
16.....	1979-Nov. 15 1980-Feb. 14	91 182	4,334.4 4,965.2	3,006.4 3,004.0	2,508.3 2,662.8	498.1 341.2	3,001.8 2,905.4	37,864.5 77,692.7
23.....	1979-Nov. 23 1980-Feb. 21	92 182	5,103.9 5,484.8	2,993.7 3,006.1	2,493.2 2,670.4	500.5 335.6	2,802.7 3,012.2	38,055.5 77,686.6
30.....	1979-Nov. 29 1980-Feb. 28	91 182	4,611.5 5,292.6	2,993.8 2,997.8	2,512.9 2,698.7	480.9 299.1	2,805.7 3,004.0	38,243.6 77,680.4
Sept. 6.....	1979-Dec. 6 1980-Mar. 6	91 182	5,258.4 5,365.3	3,014.5 3,008.0	2,553.9 2,715.4	460.6 292.6	2,805.0 3,003.2	38,453.1 77,685.1
13.....	1979-Dec. 13 1980-Mar. 13	91 182	4,496.8 4,880.4	3,007.3 3,108.8	2,454.5 2,741.7	552.7 367.1	2,902.5 3,000.4	38,557.9 77,793.6
20.....	1979-Dec. 20 1980-Mar. 20	91 182	4,924.4 4,520.8	3,007.7 3,107.8	2,465.5 2,705.5	542.2 402.3	2,906.5 3,003.6	38,659.1 77,897.9
27.....	1979-Dec. 27 1980-Mar. 27	91 182	4,551.7 4,278.6	2,904.1 3,005.0	2,416.9 2,649.4	487.2 355.6	2,906.5 3,004.3	38,656.7 77,898.5
<u>52-weeks:</u>								
1978-Sept. 19.....	1979-Sept. 18	364	6,370.1	3,353.1	3,263.3	89.8	3,035.9	42,275.1
Oct. 17.....	Oct. 16	364	6,041.0	3,473.2	3,376.6	96.5	3,162.3	42,587.2
Nov. 14.....	Nov. 13	364	6,438.6	3,895.8	3,784.0	111.3	3,587.4	42,895.6
Dec. 12.....	Dec. 11	364	6,759.5	4,027.7	3,921.8	105.9	3,838.0	43,086.5
1979-Jan. 9.....	1980-Jan. 8	364	5,851.9	3,704.9	3,520.2	183.1	3,204.8	43,586.6
Feb. 6.....	Feb. 5	364	4,989.3	3,539.9	3,379.2	160.7	3,252.7	43,877.4r
Mar. 6.....	Mar. 4	364	7,047.0	3,324.2	3,182.2	142.0	3,320.9	43,880.7r
Apr. 5.....	Apr. 1	362	6,967.8	3,342.5	3,146.8	195.7	3,346.0	43,877.3r
May 1.....	Apr. 29	364	6,516.2	3,025.6	2,903.1	122.5	3,024.4	43,878.4r
May 29.....	May 27	364	4,127.8	2,756.1	2,496.0	260.1	2,478.2	44,156.3r
June 26.....	June 24	364	4,961.2	2,785.7	2,667.8	118.0	2,783.7	44,158.3r
July 24.....	July 22	364	5,208.0	3,385.7	3,267.5	118.2	3,379.7	44,164.3r
Aug. 21.....	Aug. 19	364	5,733.7	3,543.3	3,442.7	100.5	3,543.9	44,163.7r
Sept. 18.....	Sept. 16	364	5,755.9	3,555.2	3,434.7	120.5	3,353.1	44,365.8
<u>Cash management:</u>								
1979-Sept. 4.....	1980-Sept. 18	14	6,043.1	3,003.5	-	-	-	-

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

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

Footnotes on following page.

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PUBLIC DEBT OPERATIONS

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## Footnotes to Table PDO-2.

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

- 1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.
- 2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
- 3/ For 13-weeks bill 26-week tender for \$500,000 or less from any one bidder are accepted in full at average prices or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
- 4/ Bank discount basis.
- 5/ Except \$155,000 at 97.762.
- 6/ Except \$745,000 at 95.549.
- 7/ Except \$910,000 at 95.512.
- 8/ Except \$10,000 at 97.800 and \$40,000 at 97.757.
- 9/ Except \$620,000 at 97.788 and \$20,000 at 97.733.
- 10/ Except \$10,000 at 95.517.
- 11/ Except \$10,000 at 97.650.
- 12/ Except \$800,000 at 97.619.
- 13/ Except \$10,000 at 95.275.

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

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1976-Jan.	2.....	1977-Apr. July 1	90 181	\$4,957 5,942	\$2,901 3,301	5.207 5.508	\$500
	8.....	Apr. 8 July 8	91 182	5,084 6,539	3,004 3,501	5.226 5.521	501
	15.....	Apr. 15 July 15	91 182	5,783 5,457	2,992 3,403	4.827 5.066	490
	22.....	Apr. 22 July 22	91 182	4,588 5,488	3,001 3,393	4.782 5.046	487
	29.....	Apr. 29 July 29	91 182	4,774 5,844	3,102 3,502	4.763 5.051	702
	Feb. 5.....	May 6 Aug. 5	91 182	4,505 6,558	3,109 3,804	4.812 5.066	708
	13.....	May 13 Aug. 12	90 181	4,709 6,212	3,102 3,902	4.872 5.133	700
	26.....	May 27 Aug. 26	91 182	4,700 5,121	2,902 3,731	4.869 5.204	199
	Apr. 22.....	July 22 Oct. 21	91 182	5,504 5,370	2,506 3,404	4.763 5.089	-193
	29.....	July 29 Oct. 28	91 182	5,572 6,033	2,609 3,502	4.910 5.230	-195
May	6.....	Aug. 5 Nov. 4	91 182	5,557 7,702	2,603 3,601	4.920 5.338	-209
	13.....	Aug. 12 Nov. 12	91 183	5,739 6,519	2,603 3,602	5.072 5.425	-199
	20.....	Aug. 19 Nov. 18	91 182	4,624 6,508	2,502 3,503	5.250 5.727	-205
	27.....	Aug. 26 Nov. 26	91 183	4,955 7,382	2,500 3,602	5.495 5.908	-211
	June 3.....	Sept. 2 Dec. 2	91 182	3,915 6,567	2,504 3,503	5.577 5.952	-295
	10.....	Sept. 9 Dec. 9	91 182	5,514 7,017	2,309 3,399	5.460 5.768	-292
	17.....	Sept. 16 Dec. 16	91 182	4,360 5,364	2,103 3,202	5.380 5.695	-291
	24.....	Sept. 23 Dec. 23	91 182	4,376 5,523	2,106 3,103	5.356 5.722	-302
	July 1.....	Sept. 30 Dec. 30	91 182	4,163 5,222	2,302 3,402	5.368 5.754	-200
	8.....	Oct. 7 1977-Jan. 6	91 182	4,251 7,809	2,505 3,506	5.411 5.767	-188
1977-Apr.	15.....	1976-Oct. 14 1977-Jan. 13	91 182	7,134 6,198	2,514 3,503	5.190 5.430	-92
	28.....	July 28 Oct. 27	91 182	5,032 5,845	2,303 3,300	4.518 4.839	-405
	May 5.....	Aug. 4 Nov. 3	91 182	4,375 6,054	2,304 3,307	4.807 5.052	-702
	12.....	Aug. 11 Nov. 10	91 182	4,449 6,065	2,204 3,303	4.823 5.131	-898
	19.....	Aug. 18 Nov. 17	91 182	4,636 6,288	2,103 3,203	4.996 5.234	-701
	26.....	Aug. 25 Nov. 25	91 183	4,033 6,505	2,099 3,201	5.142 5.353	-909
	June 2.....	Sept. 1 Dec. 1	91 182	4,056 5,487	2,004 3,102	4.993 5.192	-903
	9.....	Sept. 8 Dec. 8	91 182	4,016 6,337	2,007 3,002	5.047 5.234	-697
	16.....	Sept. 15 Dec. 15	91 182	4,060 5,206	2,003 3,001	5.000 5.166	-308
	23.....	Sept. 22 Dec. 22	91 182	3,751 4,987	2,000 3,001	5.013 5.222	-208
July	30.....	Sept. 29 Dec. 29	91 182	4,194 6,347	2,104 3,201	4.965 5.172	-402
	7.....	Oct. 6 1978-Jan. 5	91 182	3,753 5,809	2,303 3,305	5.045 5.246	-398
	14.....	1977-Oct. 13 1978-Jan. 12	91 182	4,379 5,821	2,203 3,404	5.162 5.357	-296
	21.....	1977-Oct. 20 1978-Jan. 19	91 182	4,221 6,627	2,301 3,408	5.214 5.436	-197
	Sept. 15.....	1977-Dec. 15 1978-Mar. 16	91 182	4,083 6,015	2,515 3,377	5.887 6.098	786
	22.....	1977-Dec. 22 1978-Mar. 23	91 182	5,678 5,685	2,507 3,502	5.851 5.976	905
	Nov. 25.....	Feb. 23 May 25	90 181	4,809 6,061	2,303 3,503	6.084 6.384	301

**PUBLIC DEBT OPERATIONS****Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/—Continued**

(Dollar amounts in millions)

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

Source see table PDO-2.

1/ Equivalent average rate on bank discount basis.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
							Cash	Exchange	For cash	In exchange 4/	
1/7/76	1/13/76	5.578%	Bill	-	1/11/77	364d	4,901	-	3,069	-	
1/13/76	1/26/76	7-3/8%	Note	-	5/15/81-D	5y 4m	3,328	-	2,020	-	7/
1/14/76	2/2/76	6-3/8%	Note	-	1/31/78-J	2y	3,603	-	2,508	-	8/
2/3/76	2/17/76	8%	Note	-	2/15/83-A 5/	7y	29,211	1,939	6,019	1,939	9/
2/4/76	2/10/76	5.572%	Bill	-	2/8/77	364d	4,913	-	2,930	-	
2/5/76	2/17/76	7%	Note	-	2/15/79-H	3y	4,481	1,600	3,092	1,600	10/
2/5/76	2/17/76	8-1/4%	Bond	-	5/15/2000-05 Reopening	29y 3m	712	215	402	215	11/
2/20/76	3/3/76	6-5/8%	Note	-	11/30/77-Q	ly 9m	4,959	-	2,628	-	12/
3/3/76	3/9/76	6.010%	Bill	-	3/8/77	364d	5,666	-	3,105	-	
3/5/76	3/17/76	7-1/2%	Note	-	3/31/80-C	4y	5,507	-	2,069	-	13/
3/18/76	3/31/76	6-3/4%	Note	-	3/31/78-K	2y	4,851	97	3,066	97	14/
6/	4/1/76	1-1/2%	Note	-	4/1/81-EA	5y	-	*	-	*	
3/24/76	4/5/76	7-3/8%	Note	-	2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	15/
3/29/76	4/6/76	5.781%	Bill	-	4/5/77	364d	6,046	-	3,203	-	
4/29/76	5/4/76	5.645%	Bill	-	5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2%	Note	-	4/30/78-L	2y	4,712	300	2,274	300	16/
5/5/76	5/17/76	7-7/8%	Note	-	5/15/86-A 5/	10y	9,000	472	4,747	472	17/
5/7/76	5/17/76	7-7/8%	Bond	-	2/15/95-2000-Reopening	23y 9m	1,525	117	750	117	18/
5/19/76	6/1/76	7-1/8%	Note	-	5/31/78-M	2y	4,952	82	2,485	82	19/
5/26/76	6/1/76	6.309%	Bill	-	5/31/77	364d	4,381	-	2,921	-	
6/7/76	6/8/76	5.520%	Bill	-	6/17/76-Reopening	9d	6,007	-	2,010	-	
6/3/76	6/10/76	7-5/8%	Note	-	6/30/80-D	4y 1m	5,246	-	2,185	-	20/
6/23/76	6/29/76	6.081%	Bill	-	6/28/77	364d	4,856	-	2,612	-	
6/21/76	6/30/76	6-7/8%	Note	-	6/30/78-N	2y	4,296	692	2,638	692	21/
6/29/76	7/9/76	7-5/8%	Note	-	8/15/81-F	5y 1m	5,581	-	2,586	-	22/
7/21/76	7/27/76	5.739%	Bill	-	7/26/77	364d	5,663	-	2,977	-	
7/20/76	7/30/76	6-7/8%	Note	-	7/31/78-P	2y	4,829	-	2,855	-	23/
8/3/76	8/16/76	6-7/8%	Note	-	8/15/79-J	3y	5,693	700	2,289	700	24/
8/4/76	8/16/76	8%	Note	-	8/15/86-B 5/	10y	24,426	1,476	8,039	1,476	25/
8/6/76	8/16/76	8%	Bond	-	8/15/1996-2001	25y	2,556	592	983	592	26/
8/18/76	8/24/76	5.634%	Bill	-	8/23/77	364d	4,934	-	2,953	-	
8/19/76	8/31/76	6-5/8%	Note	-	8/31/78-Q	2y	4,827	54	2,895	54	27/
8/31/76	9/14/76	6-7/8%	Note	-	9/30/80-E	4y	5,442	-	2,141	-	28/
6/	10/1/76	1-1/2%	Note	-	10/1/81-EO	5y	-	14	-	14	
9/15/76	9/21/76	5.561%	Bill	-	9/20/77	364d	6,454	-	2,917	-	
9/21/76	9/30/76	6-1/4%	Note	-	9/30/78-R	2y	5,335	326	2,868	326	29/
9/28/76	10/12/76	7%	Note	-	11/15/81-G	5y	4,205	-	2,543	-	30/
10/13/76	10/19/76	5.126%	Bill	-	10/18/77	364d	5,219	-	3,095	-	
10/21/76	11/1/76	5-7/8%	Note	-	10/31/78-S	2y	4,324	98	2,822	98	31/
11/3/76	11/15/76	6-1/4%	Note	-	11/15/79-K	3y	5,691	70	3,306	70	32/
11/4/76	11/15/76	7%	Note	-	11/15/83-B	7y	6,469	50	2,259	50	33/
11/5/76	11/15/76	7-7/8%	Bond	-	2/15/95-2000-Reopening	23y 3m	1,545	-	1,001	-	
11/9/76	11/15/76	5.201%	Bill	-	11/15/77	365d	5,376	-	3,402	-	
11/18/76	11/30/76	5-3/4%	Note	-	11/30/78-T	2y	4,090	136	2,805	136	35/
11/30/76	12/7/76	5-7/8%	Note	-	12/31/80-F	4y 1m	5,621	-	2,692	-	36/
12/7/76	12/10/76	4.448%	Bill	-	4/21/77-Reopening	132d	4,700	-	2,005	-	
12/8/76	12/14/76	4.708%	Bill	-	12/13/77	364d	6,940	-	3,505	-	
12/20/76	12/31/76	5-1/4%	Note	-	12/31/78-U	2y	6,596	252	3,124	252	37/
12/28/76	1/06/77	6-1/8%	Note	-	2/15/82-D	5y 1m	5,318	-	2,697	-	38/
1/05/77	1/11/77	4.728%	Bill	-	1/10/78	364d	7,053	-	3,071	-	
1/19/77	2/03/77	5-7/8%	Note	-	1/31/79-L	2y	5,874	-	2,855	-	
2/01/77	2/15/77	6-1/2%	Note	-	2/15/80-G	3y	6,190	1,300	3,308	1,300	40/
2/02/77	2/08/77	5.345%	Bill	-	2/07/78	364d	5,909	-	3,105	-	
2/03/77	2/15/77	7-1/4%	Note	-	2/15/84-A	7y	4,778	881	2,024	881	41/
2/04/77	2/15/77	7-5/2%	Bond	-	2/15/2002-07	30y	2,352	391	752	391	42/
2/17/77	2/28/77	5-7/8%	Note	-	2/28/79-M	2y	6,477	150	2,695	150	43/
2/23/77	3/8/77	6-7/8%	Note	-	3/31/81-H	4y 1m	5,070	-	2,809	-	44/
3/2/77	3/8/77	5.226%	Bill	-	3/7/78	364d	6,265	-	3,208	-	
3/22/77	3/31/77	6%	Note	-	3/31/79-N	2y	4,789	523	2,995	523	45/
3/29/77	4/4/77	7%	Note	-	5/15/82-E	5y 1m	3,917	-	2,613	-	46/
3/30/77	4/5/77	5.158%	Bill	-	4/4/78	364d	6,986	-	3,342	-	
6/	4/1/77	1-1/2%	Note	-	4/1/82-EA	5y	-	1	-	1	
4/1/77	4/6/77	4.632%	Bill	-	4/21/77-Reopening	15d	14,940	-	4,506	-	
4/19/77	5/2/77	5-7/8%	Note	-	4/30/79-P	2y	3,239	110	1,882	110	47/
4/27/77	5/3/77	5-									

## PUBLIC DEBT OPERATIONS

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

Regular Weekly Treasury Bills—Continued  
(Dollar amounts in millions)

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

## PUBLIC DEBT OPERATIONS

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

(Dollar Amounts in millions)

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

Footnotes on following page.

PUBLIC DEBT OPERATIONS

## Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

Note: All securities except EA & EO notes and those bearing footnote 5 were sold at auction through competitive and noncompetitive bidding.

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those bearing footnote 5 and those sold at auction. For details of bill offerings see Table PDO-2.

2/ From date of additional issue in case of a reopening.

3/ In reopenings the amount issued is in addition to the amount of original offerings.

4/ For securities exchanged for the new issues see Table PDO-7.

5/ Sold at fixed price by subscription.

6/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.

7/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).

8/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).

9/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).

10/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).

11/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).

12/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).

13/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).

14/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).

15/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).

16/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).

17/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).

18/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).

19/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).

20/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).

21/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).

22/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).

23/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).

24/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).

25/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).

26/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).

27/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).

28/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).

29/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).

30/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).

31/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).

32/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).

33/ Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.

34/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).

35/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).

36/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).

37/ Yields accepted ranged from 5.29% (price 99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).

38/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).

39/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).

40/ Yields accepted ranged from 6.65% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).

41/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).

42/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.

43/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 99.805).

44/ Yields accepted ranged from 6.85% (price 100.074) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).

45/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).

46/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).

47/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).

48/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average at 99.81 (yield 7.28%).

49/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).

50/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).

51/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).

52/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).

53/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).

54/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).

55/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.733) with the average at 6.84% (price 99.760).

56/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).

57/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).

58/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.

59/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).

60/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).

61/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99.666) with the average at 7.18% (price 99.750).

62/ Yields accepted ranged from 7.20% (price 100.092) up to 7.29% (price 99.927) with the average at 7.27% (price 99.963).

63/ Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99.668) with the average at 7.24% (price 99.695).

64/ Yields accepted ranged from 7.66% (price 99.759) up to 7.71% (price 99.415) with the average at 7.69% (price 99.552).

65/ Yields accepted ranged from 7.92% (price 99.487) up to 7.95% (price 99.148) with the average at 7.94% (price 99.261).

66/ Yields accepted ranged from 7.12% (price 100.009) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).

67/ Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99.741) with the average at 7.31% (price 99.776).

68/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99.808) with the average at 7.20% (price 99.863).

69/ Yields accepted ranged from 7.92% (price 99.575) up to 7.96% (price 99.228) with the average at 7.95% (price 99.315).

70/ Yields accepted ranged from 7.52% (price 99.963) up to 7.56% (price 99.891) with the average at 7.55% (price 99.909).

71/ Yields accepted ranged from 7.50% (price 99.936) up to 7.55% (price 99.794) with the average at 7.53% (price 99.850).

72/ Prices accepted ranged from 100.80 (yield 7.85%) down to 100.58 (yield 7.89%) with the average at 100.65 (yield 7.88%).

73/ Prices accepted ranged from 100.73 (yield 8.18%) down to 100.01 (yield 8.25%) with the average at 100.13 (yield 8.23%).

74/ Yields accepted ranged from 7.67% (price 99.818) up to 7.71% (price 99.845) with the average at 7.70% (price 99.863).

75/ Yields accepted ranged from 7.87% (price 99.997) up to 7.90% (price 99.894) with the average at 7.89% (price 99.928).

76/ Yields accepted ranged from 7.50% (price 100.000) up to 7.57% (price 99.872) with the average at 7.56% (price 99.891).

77/ Yields accepted ranged from 7.93% (price 99.740) up to 7.95% (price 99.657) with the average at 7.94% (price 99.698).

78/ Yields accepted ranged from 7.75% (price 100.000) up to 7.82% (price 99.873) with the average at 7.80% (price 99.909).

79/ Yields accepted ranged from 8.26% (price 99.933) up to 8.30% (price 99.665) with the average at 8.29% (price 99.732).

80/ Prices accepted ranged from 99.23 (yield 8.45%) down to 98.91 (yield 8.48%) with the average at 99.02 (yield 8.47%).

81/ Yields accepted ranged from 8.00% (price 100.000) up to 8.10% (price 99.819) with the average at 8.09% (price 99.837).

82/ Yields accepted ranged from 8.24% (price 100.013) up to 8.28% (price 99.877) with the average at 8.27% (price 99.911).

83/ Yields accepted ranged from 8.25% (price 100.000) up to 8.33% (price 99.855) with the average at 8.32% (price 99.873).

84/ Yields accepted ranged from 8.62% (price 100.008) up to 8.63% (price 99.924) with the average also at 8.63%.

85/ Yields accepted ranged from 8.52% (price 99.964) up to 8.62% (price 99.784) with the average at 8.61% (price 99.802).

86/ Yields accepted ranged from 8.44% (price 99.831) up to 8.47% (price 99.753) with the average at 8.46% (price 99.779).

87/ Yields accepted ranged from 8.28% (price 99.843) up to 8.41% (price 99.166) with the average at 8.36% (price 99.426).

88/ Yields accepted ranged from 8.37% (price 100.055) up to 8.46% (price 99.079) with the average at 8.43% (price 99.402).

## Footnotes to Table PDO-4—Continued

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

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

PUBLIC DEBT OPERATIONS

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

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

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>1980</u>										
8-3/8%	Note	-	8/31/80-S	8/31/78	{ \$200p 3,345p 3,545p	\$99.991	8.38%	6-5/8%	Note	- 8/31/78-Q
6-7/8%	Note	-	9/30/80-E	9/14/76	{ 2,141	99.799	6.93	2/		
8-5/8%	Note	-	9/30/80-T	10/02/78	{ 511 3,395	99.955 99.955	8.65 8.65	6-1/4% 2/	Note	- 9/30/78-R
8-7/8%	Note	-	10/31/80-U	10/31/78	{ 3,906 203p 3,587p 3,790p	99.883 99.883	8.94 8.94	5-7/8% 2/	Note	- 10/31/78-S
7-1/8%	Note	-	11/15/80-J	11/15/77	{ 625 3,975 4,600	99.695 99.695	7.24 7.24	7-3/4% 2/	Note	- 11/15/77-E
9-1/4%	Note	-	11/30/78-V	11/30/78	{ 250p 2,945p 3,195p	99.804 99.804	9.36 9.36	5-3/4% 2/	Note	- 11/30/78-T
5-7/8%	Note	-	12/31/80-F	12/7/76	2,692	99.867	5.91	2/		
9-7/8%	Note	-	12/31/80-W	1/2/79	3,546p	99.797	9.99	2/		
<u>1981</u>										
9-3/4% 7%	Note	-	1/31/81-P	1/31/79	{ 3,146p 25	99.822	9.85	2/		
	Note	-	2/15/81-A	2/15/74	{ 302 1,515	100.28 100.28	6.95 6.95	7-3/4% 4-1/8% 2/	Note Bond	- 2/15/74-C 2/15/74
7-3/8%	Note	-	2/15/81-C	2/18/75	{ 1,842 400 1,768 2,168	99.453 99.453	7.49 7.49	5-3/4% 2/	Note	- 2/15/75-A
9-3/4% 6-7/8%	Note	-	2/28/81-Q	4/5/76	2,628	99.980	7.38	2/		
	Note	-	3/31/81-H	2/28/79	2,887p	99.822	9.85	2/		
				3/8/77	2,809	99.968	6.88	2/		
9-5/8% 9-3/4%	Note	-	3/31/81-R	4/9/79	3,515p	99.903	9.68	2/		
	Note	-	4/30/81-S	4/30/79	2,013p	99.947	9.78	2/		
7-3/8%	Note	-	5/15/81-D	1/26/76	{ 2,020 1,000p	99.892 99.849	7.40 7.53	2/ 6-1/4% 2/	Note	- 2/15/78-A
7-1/2%	Note	-	5/15/81-M	2/15/78	{ 2,893p 3,893p	99.849	7.53	2/		
9-3/4%	Note	-	5/31/81-T	5/31/79	2,513p	99.964	9.77	2/		
6-3/4%	Note	-	6/30/81-J	6/3/77	2,514	99.808	6.80	2/		
8-3/8%	Note	-	8/15/81-N	8/15/78	{ 1,200p 2,910p 4,110p	99.779 99.779	8.46 8.46	7-5/8% 2/	Note	- 8/15/78-E
7-3/4%	Note	-	11/15/81-B	11/15/74	{ 949 1,766 2,715	99.628 99.628	7.82 7.82	5-3/4% 2/	Note	- 11/15/74-A
7%	Note	-	11/15/81-G	3/19/75	1,762	101.25	7.70	2/		
7-1/4%	Note	-	12/31/81-L	10/12/76	2,543	99.641	7.08	2/		
				12/7/77	3,452	99.776	7.31	2/		
<u>1982</u>										
6-3/8%	Bond	-	2/15/82	1/	505	100.60	6.34	2/		
6-1/8%	Note	-	2/15/82-D	1/6/77	2,697	99.699	6.19	2/		
7-7/8%	Note	-	3/31/82-G	3/6/78	2,853p	99.928	7.89	2/		
8%	Note	-	5/15/82-A	5/15/75	{ 1,233 1,514 2,747	100.00 100.00	8.00 8.00	6% 2/	Note	- 5/15/75-B
7%	Note	-	5/15/82-E	4/4/77	2,613	99.889	7.02	2/		
9-1/4%	Note	-	5/15/82-K	11/15/78	{ 978p 2,578p 3,556p	99.678 99.678	9.36 9.36	6% 2/	Note	- 11/15/78-B
8-1/4%	Note	-	6/30/82-H	6/7/78	2,501p	99.991	8.27	2/		
8-1/8%	Note	-	8/15/82-B	8/15/75	902 2,017 2,918	99.921	8.14	5-7/8%	Note	- 8/15/75-C
8-3/8%	Note	-	9/30/82-J	9/6/78		99.859	8.41	2/		
7-7/8%	Note	-	11/15/82-C	11/17/75	{ 384 2,518 2,902	99.762 99.762	7.92 7.92	7% 2/	Note	- 11/15/75-D
7-1/8%	Note	-	11/15/82-F	10/17/77	2,737	99.750	7.18	2/		
9-3/8%	Note	-	12/31/82-L	1/2/79	3,205p	99.755	9.45	2/		

**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		
<b>1983</b>									
9-1/4%	Note	-	3/31/83-D	3/5/79	\$ 2,930p	\$ 99.638	9.35%	2/	
7-7/8%	Note	-	5/15/83-C	4/5/78	2,573	99.698	7.94	2/	
7%	Note	-	11/15/83-B	11/15/76	{ 50	99.891	7.02	6-1/4%	Note - 11/15/76-D
					2,259	99.891	7.02	2/	
					2,309				
<b>1984</b>									
7-1/4%	Note	-	2/15/84-A	2/15/77	{ 881	100.00	7.25	8%	Note - 2/15/77-A
					2,024	100.00	7.25	2/	
					2,905				
					2,623	99.81	7.28	9%	Note - 5/15/77-D
					2,909	99.81	7.28	2/	
					5,533				
6-3/8%	Bond	-	8/15/84	5/16/77	{ 15	99.40	6.45	5%	Note - 8/15/72-E
					252	99.40	6.45	4%	Bond - 8/15/72
					221	99.40	6.45	2-1/2%	Bond - 9/15/67-72
					133	99.40	6.45	6%	Note - 11/15/72-F
					164	99.40	6.45	2-1/2%	Bond - 11/15/67-72
					535	99.40	6.45	5-3/4%	Note - 11/15/74-A
					265	99.40	6.45	3-7/8%	Bond - 11/15/74
					457	99.40	6.45	5-3/4%	Note - 2/15/75-A
					268	99.40	6.45	5-7/8%	Note - 2/15/75-E
					41	99.40	6.45	2/	
					2,353				
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/	
					2,863				
<b>1985</b>									
8%	Note	-	2/15/85-A	2/15/78	{ 1,200	100.65	7.88	6-1/4%	Note - 2/15/78-A
					3,003	100.65	7.88	2/	
3-1/4%	Bond	-	5/15/85	6/3/58	4,203				
					1,135	100.50	3.22	2/	
8-1/4%	Note	-	8/15/85-B	8/15/78	{ 34p	99.426	8.36	8-3/4%	Note - 8/15/78-C
					1,400p	99.426	8.36	7-5/8%	Note - 8/15/78-E
					3,403p	99.426	8.36	2/	
					4,837p				
<b>1986</b>									
6-1/8%	Bond	-	11/15/86	11/15/71	{ 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-G
					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-D
					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	4%	Bond - 8/15/72
					24	99.75	6.15	2/	
					1,216				
<b>1987</b>									
9%	Note	-	2/15/87-B	2/15/79	3,209p	99.944	9.01	2/	
4-1/4%	Bond	-	8/15/87-92 1	8/15/62	{ *	101.00	4.19	4%	Note - 8/15/62-B
					5	101.00	4.19	3-1/4%	Note - 8/15/62-G
					360	101.00	4.19	2/	
					365				
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/	
					2,387				
<b>1988</b>									
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/	
8-1/4%	Note	-	5/15/88-A	5/15/78	{ 59p	99.732	8.29	7-1/8%	Note - 5/15/78-D
					1,541p	99.732	8.29	7-7/8%	Note - 5/15/78-F
					2,548p	99.732	8.29	2/	
					4,148p				
8-3/4%	Note	-	11/15/88-B	11/15/78	{ 931p	99.345	8.85	6%	Note - 11/15/78-B
					2,514p	99.345	8.85	2/	
					3,445p				
					93	95.05	8.00	8-1/8%	Note - 8/15/73-B
					333	95.05	8.00	4%	Bond - 8/15/73
					500	95.05	8.00	2/	
					925				
7-1/2%	Bond	-	8/15/88-93	11/15/73	{ 136	100.14	7.78	4-1/8%	Bond - 11/15/73
					302	100.14	7.78	2/	
					438				
					10	100.45	7.68	7-3/4%	Note - 2/15/74-C
					240	100.45	7.68	4-1/8%	Bond - 2/15/74
					301	100.45	7.68	2/	
					551				

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>1989</u>										
9-1/4%	Note	-	5/15/89-A	5/15/79	\$2,626p	\$99.232	9.37%	2/		
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09	2/		
<u>1990</u>										
8-1/4%	Bond	-	5/15/90	4/7/75	1,247	99.455	8.31	2/		
<u>1992</u>										
7-1/4%	Bond	-	8/15/92	7/8/77	1,504	99.611	7.29	2/		
<u>1993</u>										
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79	2/		
7-7/8%	Bond	-	2/15/93	1/6/78	1,501	99.315	7.95	2/		
7%	Bond	-	5/15/93-98	5/17/76	40	98.75	7.11	7-3/4%	Note	- 5/15/73-A
					652	98.75	7.11	2/		
					692					
8-5/8%	Bond	-	8/15/93	7/11/78	1,768p	99.924	8.63	2/		
8-5/8%	Bond	-	11/15/93	10/10/78	1,509p	99.840	8.64	2/		
<u>1994</u>										
9%	Bond	-	2/15/94	1/11/79	1,509	99.963	9.00	2/		
				4/18/79	1,501p	98.79	9.14	2/		
				5/15/74	{ 279	102.85	8.21	4-1/4%	Bond	- 5/15/74
					309	102.85	8.21	2/		
					588					
8-1/2%	Bond	-	5/15/94-99	8/15/74	{ 486	98.70	8.46	5-5/8%	Note	- 8/15/74-B
					400	98.70	8.46	2/		
					885					
				11/15/74	{ 196	103.04	8.37	5-3/4%	Note	- 11/15/74-A
					142	103.04	8.37	3-7/8%	Bond	- 11/15/74
					603	103.04	8.37	2/		
					941					
<u>1995</u>										
				2/18/75	{ 150	99.191	7.95	5-3/4%	Note	- 2/15/75-A
					752	99.191	7.95	2/		
					902					
7-7/8%	Bond	-	2/15/95-00	5/17/76	{ 117	96.73	8.19	6-1/2%	Note	- 5/15/76-B
					750	96.73	8.19	2/		
					868					
				11/15/76	{ 1,001	100.79	7.80	2/		
				8/15/75	313	9.327	8.44	5-7/8%	Note	- 8/15/75-C
					801	9.327	8.44	2/		
8-3/8%	Bond	-	8/15/95-00	11/17/75	{ 1,114					
					150	101.50	8.33	7%	Note	- 11/15/75-D
					1,001	101.50	8.33	2/		
				5/15/78	{ 1,151					
					895	99.02	8.47	7-1/8%	Note	- 5/15/78-D
					1,501	99.02	8.47	2/		
					2,396					
<u>1996</u>				8/16/76	{ 342	99.893	8.02	7-1/2%	Note	- 8/15/76-C
8%	Bond	-	8/15/96-01		250	99.893	8.02	6-1/2%	Note	- 8/15/76-G
					983	99.893	8.02	2/		
					1,575					
<u>2000</u>										
				5/15/75	{ 220	99.450	8.30	5-7/8%	Note	- 5/15/75-F
					630	99.450	8.30	6%	Note	- 5/15/75-B
					754	99.450	8.30	2/		
8-1/4%	Bond	-	5/15/00-05	2/17/76	{ 1,604					
					215	101.75	8.09	6-1/4%	Note	- 2/15/76-A
					402	101.75	8.09	2/		
				2/15/78	{ 617					
					771	100.13	8.23	6-1/4%	Note	- 2/15/78-A
					1,254	100.13	8.23	2/		
					2,025					
<u>2002</u>										
				2/15/77	{ 391	99.941	7.63	8%	Note	- 2/15/77-A
					753	99.941	7.63	2/		
					1,143					
7-5/8%	Bond	-	2/15/02-07	5/16/77	{ 527	98.25	7.77	6-7/8%	Note	- 5/15/77-C
					373	98.25	7.77	9%	Note	- 5/15/77-D
					1,003	98.25	7.77	2/		
				8/15/77	{ 1,903					
					199	98.94	7.72	7-3/4%	Note	- 8/15/77-B
					1,003	98.94	7.72	2/		
					1,202					
7-7/8%	Bond	-	11/15/02-07	11/15/77	{ 240p	99.261	7.94	7-3/4%	Note	- 11/15/77-E
					1,255p	99.261	7.94	2/		
					1,495p					

PUBLIC DEBT OPERATIONS

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

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

1/ Additional issue.

2/ Issued for cash.

3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981

consolidated effective Sept. 1, 1976.

\* Less than \$500,000.

p Preliminary.

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Issues			Allotments by investor classes											
Date of financing	Description of securities	Amount issued	U.S. Government accounts and Federal Reserve banks 2/		Commer-	Individ-	Insur-	Mutual	Corpo-	Private	State and local governments 6/		Dealers and brokers	All other 7/
			For cash	In exchange for other securities	cial banks 3/	uals 4/	ance compa-	sav- ings banks	rations 5/	pension and re-	Pension and re-	Other funds		
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	-	1,010	77	11	13	32	11	* 11	666	175	
1/26/76	7-3/8% Note - 5/15/81-D	2,020	-	-	1,121	25	17	35	36	11	12 12	650	101	
2/2/76	6-3/8% Note - 1/31/78-J	2,511	-	189	1,252	52	2	11	55	5	2 8	595	340	
2/17/76	7% Note - 2/15/79-H	3,092	1,600	1,600	1,675	122	19	29	49	21	2 46	815	314	
	8% Note - 2/15/83-A	6,019	1,939	1,939	1,761	2,285	117	101	496	300	26 36	89	808	
	8-1/4% Note - 5/15/00-05 8/	402	215	215	91	8	-	-	9	10	34 *	250	*	
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2 7	568	394	
3/17/76	7-1/2% Note - 3/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5 7	648	89	
3/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5 4	561	502	
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	32	38	23	2 17	852	321	
5/17/76	6-1/2% Note - 4/30/78-L	2,274	300	300	1,246	126	17	23	26	8	2 14	358	454	
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	407	214	39 82	346	458	
	7-7/8% Bond - 2/15/95-00 8/	751	117	117	166	12	2	1	40	3	6 19	469	33	
6/1/76	7-1/8% Note - 5/31/78-M	2,485	82	82	1,329	68	3	13	158	5	* 42	506	361	
6/10/76	7-5/8% Note - 6/30/80-D	2,185	-	-	1,116	178	19	16	32	10	* 31	588	195	
6/30/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	8	1 19	632	334	
7/9/76	7-5/8% Note - 8/15/81-F	2,586	-	-	1,161	94	18	13	101	22	4 7	1,038	128	
7/30/76	6-7/8% Note - 7/31/78-P	2,855	-	-	1,663	59	12	20	24	4	* 24	748	301	
8/16/76	6-7/8% Note - 8/15/79-J	2,289	700	700	1,187	180	14	17	117	18	* 7	494	255	
	8% Note - 8/15/86-B	8,039	1,476	1,476	2,356	3,548	168	126	672	344	39 71	179	536	
	8% Bond - 8/15/96-01	983	592	592	346	29	3	13	22	12	40 5	479	34	
8/31/76	6-5/8% Note - 8/31/78-Q	2,895	54	54	1,219	85	2	62	116	7	* 35	673	696	
9/14/76	6-7/8% Note - 9/30/80-E	2,141	-	-	909	121	26	12	33	20	3 12	770	235	
9/30/76	6-1/4% Note - 9/30/78-R	2,869	326	326	1,629	65	7	11	70	18	1 5	471	592	
10/12/76	7% Note - 11/15/81-G	2,543	-	-	1,356	88	24	44	44	21	14 7	829	116	
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6 23	775	587	
11/15/76	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	13	26	7	2 5	1,025	923	
	7% Note - 11/15/83-B	2,259	50	50	906	140	22	16	58	16	5 10	800	286	
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	313	31	4	5	24	23	* 4	589	8	
11/30/76	5-3/4% Note - 11/30/78-T	2,805	136	136	1,176	34	9	15	51	9	- 6	953	552	
12/7/76	5-7/8% Note - 12/31/80-F	2,692	-	-	1,234	43	3	18	33	3	1 5	861	491	
12/31/76	5-1/4% Note - 12/31/78-U	3,124	252	252	1,168	37	6	14	43	2	- 3	1,035	816	
1/6/77	6-1/8% Note - 2/15/82-D	2,697	-	-	1,385	54	23	74	72	20	2 41	668	358	
2/3/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,156	40	8	16	29	13	1 6	899	687	
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9 44	863	355	
	7-1/4% Note - 2/15/84-A	2,024	881	881	981	128	34	13	83	104	3 16	640	22	
	7-5/8% Bond - 2/15/02-07	752	391	391	138	51	23	6	43	35	7 1	440	8	
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	* 4	804	782	
3/8/77	6-7/8% Note - 3/31/81-H	2,809	-	-	1,276	70	10	18	154	46	* 4	617	614	
3/31/77	6% Note - 3/31/79-N	2,996	523	523	1,249	72	5	16	71	9	2 2	562	1,008	
4/4/77	7% Note - 5/15/82-E	2,613	-	-	1,376	83	9	28	90	44	3 1	609	370	
5/2/77	5-7/8% Note - 4/30/79-P	1,882	110	110	707	29	2	9	90	1	3 * 484	484	557	
5/16/77	7-1/4% Note - 2/15/84-A 8/	2,910	2,623	2,623	1,172	276	16	52	183	18	3 11	1,024	155	
	7-5/8% Bond - 2/15/02-07 8/	1,004	900	900	140	63	2	5	90	37	98 14	537	18	
5/31/77	6-1/8% Note - 5/31/79-Q	1,897	190	190	557	58	7	9	40	9	3 9	661	544	
6/3/77	6-3/4% Note - 6/30/81-J	2,514	-	-	765	50	6	16	62	3	1 15	816	780	
6/30/77	6-1/8% Note - 6/30/79-R	2,044	264	264	607	36	7	3	45	5	1 12	470	858	
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	589	110	12	20	95	37	1 5	624	11	
8/1/77	6-1/4% Note - 7/31/79-S	3,115	65	65	1,426	57	5	6	76	12	2 24	531	976	
8/15/77	1-3/4% Note - 8/15/80-H	3,708	425	425	1,351	95	18	29	189	35	4 9	1,096	882	
	7-1/4% Note - 8/15/84-B	2,563</td												

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

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

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

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

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

**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				
			One-year series	9-month series <sup>1/</sup>	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks <sup>2/</sup>	Commercial banks	Corporations <sup>3/</sup>	Dealers and brokers	All other <sup>4/</sup>
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/9/76	3/8/77	6.010				3,105	795	1,083	6	971	250
4/6/76	4/5/77	5.781				3,203	509	1,447	154	395	698
5/4/76	5/3/77	5.645				3,335	718	1,435	70	528	584
6/1/76	5/31/77	6.309				2,921	441	782	60	1,137	501
6/29/76	6/28/77	6.082				2,612	796	332	2	1,095	387
7/27/76	7/26/77	5.887				2,977	748	841	40	1,034	314
8/24/76	8/23/77	5.634				2,953	597	1,042	27	951	336
9/21/76	9/20/77	5.561				2,917	802	455	12	1,356	292
10/19/76	10/18/77	5.126				3,095	859	932	17	802	485
11/15/76	11/15/77	5.201				3,402	777	545	87	1,425	568
12/14/76	12/13/77	4.708				3,505	881	646	54	1,010	914
1/11/77	1/10/78	4.728				3,071	855	956	40	513	707
2/8/77	2/7/78	5.344				3,105	691	899	199	786	530
3/8/77	3/7/78	5.226				3,208	984	1,070	9	739	406
4/5/77	4/4/78	5.158				3,342	760	486	11	1,134	951
5/3/77	5/2/78	5.160				2,966	894	932	27	555	558
5/31/77	5/30/78	5.403				2,454	544	333	7	1,053	517
6/28/77	6/27/78	5.408				2,253	857	424	2	423	547
7/26/77	7/25/78	5.648				3,038	934	980	80	592	452
8/23/77	8/22/78	6.105				3,005	679	844	83	890	509
9/20/77	9/19/78	6.156				3,036	863	860	6	1,061	246
10/18/77	10/17/78	6.619				3,162	902	913	22	957	368
11/15/77	11/14/78	6.542				3,587	826	740	24	1,127	870
12/13/77	12/12/78	6.545				3,838	981	927	41	1,227	662
1/10/78	1/9/79	6.552				3,205	913	804	27	945	516
2/7/78	2/6/79	6.814				3,253	644	1,177	40	850	542
3/7/78	3/6/79	6.859				3,321	986	1,088	27	893	327
4/4/78	4/3/79	6.877				3,346	959	959	45	944	439
5/2/78	5/1/79	7.073				3,025	934	436	11	1,123	521
5/30/78	5/29/79	7.417				2,478	864	749	16	575	274
6/27/78	6/26/79	7.678				2,784	844	542	32	731	635
7/25/78	7/24/79	7.820				3,380	827	744	26	1,351	432
8/22/78	8/21/79	7.876				3,544	910	482	21	1,309	822
9/19/78	9/18/79	7.954				3,353	978	1,035	16	614	710
10/17/78	10/16/79	8.272				3,474	935	879	19	989	652
11/14/78	11/13/79	9.312				3,896	1,214	1,053	52	805	722
12/12/78	12/11/79	9.320				4,029	1,374	567	123	1,139	826
1/9/79	1/8/80	9.605				3,705	967	1,083	21	875	759
2/6/79	2/5/80	9.348				3,543	493	933	19	1,229	869
3/6/79	3/4/80	9.485				3,326	1,019	1,106	38	762	401
4/5/79	4/1/80	9.230				3,346	1,091	978	377	284	616
5/1/79	4/29/80	9.235				3,020	1,050	712	149	684	425
5/29/79	5/27/80	9.153				2,762	831	383	4	962	582
6/26/79	6/24/80	8.829				2,788r	828	418	29	1,221	292r
7/24/79	7/22/80	8.896				3,389	860	773	24	772r	960
8/21/79	8/19/80	9.189				3,545	997	918r	6	883	741r
9/18/79	9/16/80	9.893				3,556	1,077	868	25	769	817

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government accounts.

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**PUBLIC DEBT OPERATIONS**

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,522 3/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 4/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 5/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 6/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	5/15/72	2,802	2,274	528 7/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,580	1,498	82 8/	-	-	
6/1/76	5.803% Bill - 6/1/76	6/3/75	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 9/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	1,102 10/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 11/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,608	54 12/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,360	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 13/	-	-	
10/1/76	1-1/2% Note - 10/1/76-E0	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/74	1,579	1,481	98 14/	-	-	
11/15/76	6.010% Bill - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 15/	-	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,507	1,371	136 16/	-	-	
12/14/76	6.440% Bill - 12/14/76	12/16/75	3,253	3,253	-	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/74	2,282	2,030	252 17/	-	-	
1/11/77	5.578% Bill - 1/11/77	1/13/75	3,069	3,069	-	-	-	
2/8/77	5.572% Bill - 2/8/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	8% Note - 2/15/77-A	2/15/70	5,163	2,591	2,572 18/	-	-	
2/28/77	6% Note - 2/28/77-F	3/3/75	1,665	1,515	150 19/	-	-	
3/8/77	6.010% Bill - 3/8/77	3/9/76	3,105	3,105	-	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,053	523 20/	-	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	5	5	-	-	-	
4/5/77	5.781% Bill - 4/5/77	4/6/76	3,203	3,203	-	-	-	
4/30/77	7-3/8% Note - 4/30/77-H	4/30/75	1,579	1,469	110 21/	-	-	
5/3/77	5.645% Bill - 5/3/77	5/4/76	3,335	3,335	-	-	-	
5/15/77	6-7/8% Note - 5/15/77-C	2/15/74	2,565	2,038	527 22/	-	-	
5/15/77	9% Note - 5/15/77-D	8/15/74	5,329	2,333	2,996 23/	-	-	
5/31/77	6.309% Bill - 5/31/77	6/1/76	2,921	2,921	-	-	-	
5/31/77	6-3/4% Note - 5/31/77-I	5/27/75	2,137	1,947	190 24/	-	-	
6/28/77	6.082% Bill - 6/28/77	6/29/76	2,612	2,612	-	-	-	
6/30/77	6-1/2% Note - 6/30/77-J	6/30/75	2,170	1,906	264 25/	-	-	
7/26/77	5.739% Bill - 7/26/77	7/27/76	2,977	2,977	-	-	-	
7/31/77	7-1/2% Note - 7/31/77-K	7/31/75	1,516	1,451	65 26/	-	-	
8/15/77	7-3/4% Note - 8/15/77-B	8/15/70	4,918	3,994	924 27/	-	-	
8/23/77	5.634% Bill - 8/23/77	8/24/76	2,953	2,953	-	-	-	
8/31/77	8-1/4% Note - 8/31/77-L	8/29/75	2,021	1,898	123 28/	-	-	
9/20/77	5.561% Bill - 9/20/77	9/21/76	2,917	2,917	-	-	-	
9/30/77	8-3/8% Note - 9/30/77-M	9/30/75	3,226	3,136	90 29/	-	-	
10/1/77	1-1/2% Note - 10/1/77-E0	10/1/72	17	17	-	-	-	
10/18/77	5.126% Bill - 10/18/77	10/19/76	3,095	3,095	-	-	-	
10/31/77	7-1/2% Note - 10/31/77-N	10/31/75	3,156	2,938	218 30/	-	-	
11/15/77	7-3/4% Note - 11/15/77-E	11/15/74	3,630	2,392	1,238 31/	-	-	
11/15/77	5.201% Bill - 11/15/77	11/15/76	3,402	3,402	-	-	-	
11/30/77	6-5/8% Note - 11/30/77-Q	3/3/76	2,628	2,516	112 32/	-	-	
12/13/77	4.708% Bill - 12/13/77	12/14/76	3,505	3,505	-	-	-	
12/31/77	7-1/4% Note - 12/31/77-P	12/31/75	2,765	2,437	328 33/	-	-	
1/10/78	4.770% Bill - 1/10/78	1/11/77	3,071	3,071	-	-	-	
1/31/78	6-3/8% Note - 1/31/78-J	2/2/76	2,511	2,239	275 34/	-	-	
2/7/78	5.344% Bill - 2/7/78	2/8/77	3,105	3,105	-	-	-	
2/15/78	6-1/4% Note - 2/15/78-A	2/15/71	8,389	5,418	2,972 35/	-	-	
2/28/78	8% Note - 2/28/78-G	10/7/75	2,115	2,062	53 36/	-	-	
3/7/78	5.226% Bill - 3/7/78	3/8/77	3,208	3,208	-	-	-	
3/31/78	6-3/4% Note - 3/31/78-K	3/31/76	3,162	2,850	312 37/	-	-	
4/1/78	1-1/2% Note - 4/1/78-EA	4/1/73	15	15	-	-	-	
4/4/78	5.158% Bill - 4/4/78	4/5/77	3,342	3,342	-	-	-	
4/30/78	6-1/2% Note - 4/30/78-L	5/17/76	2,74	2,146	428 38/	-	-	
5/2/78	5.160% Bill - 5/2/78	5/3/77	2,966	2,966	-	-	-	
5/15/78	7-1/8% Note - 5/15/78-D	2/18/75	3,960	3,006	954 39/	-	-	
5/15/78	7-7/8% Note - 5/15/78-F	8/15/75	4,423	2,882	1,541 40			

## PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities

Other than Regular Weekly Treasury Bills—Continued

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

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PUBLIC DEBT OPERATIONS

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## Footnotes to Table PDO-7

- Source: Bureau of the Public Debt.
- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve banks.
- 3/ Exchanged by Federal Reserve banks and Government accounts for \$368 million of 7% notes of Series H-1979, \$1,939 million, of 8% notes of Series A-1983 and \$215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.
- 4/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 15, 1976.
- 5/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series K-1978 issued March 31, 1976.
- 6/ Exchanged by Federal Reserve banks and Government accounts for \$276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and \$85 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
- 7/ Exchanged by Federal Reserve banks and Government accounts for \$300 million of 6-1/2% notes of Series L-1978 and \$196 million of 7-7/8% notes of Series A-1986, and \$32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
- 8/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.
- 9/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30, 1976.
- 10/ Exchanged by Federal Reserve banks and Government accounts for \$700 million of 6-7/8% notes of Series J-1979, \$60 million of 8% notes of Series B-1986, and \$342 million 8% bonds of 1996-2001 issued August 16, 1976.
- 11/ Exchanged by Federal Reserve banks and Government accounts for \$1,417 million of 8% notes of Series B-1986 and \$250 million of 8% bonds of 1996-2001 issued August 16, 1976.
- 12/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series Q-1978 issued August 31, 1976.
- 13/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued September 30, 1976.
- 14/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.
- 15/ Exchanged by Federal Reserve banks and Government accounts for \$70 million of 6-1/4% notes of Series K-1979 and \$50 million of 7% notes of Series B-1983 issued November 15, 1976.
- 16/ Exchanged by Federal Reserve banks and Government accounts for 5-3/4% notes of Series T-1978 issued November 30, 1976.
- 17/ Exchanged by Federal Reserve banks and Government accounts for 5-1/4% notes of Series U-1978 issued December 31, 1976.
- 18/ Exchanged by Federal Reserve banks and Government accounts for \$1,300 million of 6-1/2% notes of Series C-1980, \$881 million of 7-1/4% notes of Series A-1984 and \$391 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977.
- 19/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series M-1979 issued February 28, 1977.
- 20/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.
- 21/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series P-1979 issued May 2, 1977.
- 22/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.
- 23/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 7-1/4% notes of Series A-1984 and \$373 million of 7-5/8% bonds of 2002-2007 issued May 16, 1977.
- 24/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series Q-1979 issued May 31, 1977.
- 25/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.
- 26/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series S-1979 issued August 1, 1977.
- 27/ Exchanged by Federal Reserve banks and Government accounts for \$425 million of 6-3/4% notes of Series H-1980, \$300 million of 7-1/4% notes of Series B-1984, and \$199 of 7-5/8% bonds of 2002-07 issued August 15, 1977.
- 28/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series T-1979 issued August 31, 1977.
- 29/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1979 issued September 30, 1977.
- 30/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series V-1979 issued October 31, 1977.
- 31/ Exchanged by Federal Reserve banks and Government accounts for \$625 million of 7-1/8% notes of Series J-1980, \$373 million of 7-5/8% notes of Series A-1987 and \$240 million of 7-7/8% bonds of 2002-07 issued November 15, 1977.
- 32/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series W-1979 issued November 30, 1977.
- 33/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series X-1979 issued January 3, 1978.
- 34/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series K-1980 issued January 31, 1978.
- 35/ Exchanged by Federal Reserve banks and Government accounts for \$1,000 million of 7-1/2% notes of Series M-1981, \$200 million of 8% notes of Series A-1985, and \$771 million of 8-1/4% bonds of 2000-05 issued February 15, 1978.
- 36/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% notes of Series L-1980 issued February 28, 1978.
- 37/ Exchanged by Federal Reserve banks and Government accounts for an additional amounts of 7-1/2% notes of Series C-1980 issued March 31, 1978.
- 38/ Exchanged by Federal Reserve banks and Government accounts for 7-3/4% notes of Series N-1980 issued May 1, 1978.
- 39/ Exchanged by Federal Reserve banks and Government accounts for \$59 million of 8-1/4% notes of Series A-1988 and \$895 million of 8-3/8% bonds of 1995-2000 issued May 15, 1978.
- 40/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series A-1988 issued May 15, 1978.
- 41/ Exchanged by Federal Reserve banks and Government accounts for 8% notes of Series P-1980 issued May 31, 1978.
- 42/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series Q-1980 issued June 30, 1978.
- 43/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% notes of Series R-1980 issued July 31, 1978.
- 44/ Exchanged by Federal Reserve banks and Government accounts for \$34 million of 8-1/4% notes of Series B-1985 and \$600 million of 8-3/8% bonds of 2003-2008 issued August 15, 1978.
- 45/ Exchanged by Federal Reserve banks and Government accounts for \$1,200 million of 8-3/8% notes of Series N-1981 and \$1,400 million of 8-1/4% notes of Series B-1985 issued August 15, 1978.
- 46/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series S-1980 issued August 31, 1978.
- 47/ Exchanged by Federal Reserve banks and Government accounts for 8-5/8% notes of Series T-1980 issued October 2, 1978.
- 48/ Exchanged by Federal Reserve banks and Government accounts for 8-7/8% notes of Series U-1980 issued October 31, 1978.
- 49/ Exchanged by Federal Reserve banks and Government accounts for \$978 million of 9-1/4% notes of Series K-1982, \$931 million of 8-3/4% notes of Series B-1988, and \$678 million of 8-3/4% bonds of 2003-08 issued November 15, 1978.
- 50/ Exchanged by Federal Reserve banks and Government accounts for 9-1/4% notes of Series V-1980 issued November 30, 1978.
- 51/ Exchanged by Federal Reserve banks and Government accounts for \$450 million of 9-7/8% notes of Series W-1980 and \$192 million of notes of Series L-1982 issued January 2, 1979.
- 52/ Exchanged by Federal Reserve banks and Government accounts for 9-3/8% notes of Series L-1982 issued January 2, 1979.
- 53/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series P-1981 issued January 31, 1979.
- 54/ Exchanged by Federal Reserve banks and Government accounts for \$931 million of 9% notes of Series B-1987 and \$800 million of 8-3/4% bonds of 2003-08 issued February 15, 1979.
- 55/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series Q-1981 issued February 28, 1979.
- 56/ Exchanged by Federal Reserve banks and Government accounts for 9-5/8% notes of Series R-1981 issued April 9, 1979.
- 57/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series S-1981 issued April 30, 1979.
- 58/ Exchanged by Federal Reserve banks and Government accounts for \$350 million of 9-1/4% notes of Series A-1989 and \$200 million of 9-1/8% bonds of 2004-09 issued May 15, 1979.
- 59/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series T-1981 issued May 31, 1979.
- 60/ Exchanged by Federal Reserve banks and Government accounts for 9-1/8% notes of Series U-1981 issued July 2, 1979.
- 61/ Exchanged by Federal Reserve banks and Government accounts for \$93 million of 9-1/8% notes of Series U-1981 and \$203 million of 8-7/8% notes of Series E-1983 issued July 2, 1979.
- 62/ Exchanged by Federal Reserve banks and Government accounts for 9-3/8% notes of Series V-1981 issued July 31, 1979.
- 63/ Exchanged by Federal Reserve banks and Government accounts for 9% notes of Series M-1982 issued August 15, 1979.
- 64/ Exchanged by Federal Reserve banks and Government accounts for \$106 million of 9% notes of Series M-1982, \$500 million of 9% notes of Series B-1987, and \$396 million of 9-1/8% bonds of 2004-09 issued August 15, 1979.
- 65/ Exchanged by Federal Reserve banks and Government accounts for 9-5/8% notes of Series W-1981 issued August 31, 1979.

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Jan.....	Certificates of indebtedness	7/10/75	1/08/76	-	74		
		10/09/75	1/08/76	-	41		
		10/16/75	1/15/76	-	185		
		10/16/75	1/15/76	-	161		
		10/23/75	1/22/76	-	96		
		10/28/75	1/29/76	-	40		
		10/30/75	1/29/76	-	80		
		1/08/76	2/05/76	40	-		
		1/08/76	5/06/76	40	-		
		1/08/76	7/08/76	35	-		
Feb.....	Notes	1/15/76	4/15/76	187	-		
		1/15/76	4/15/76	163	-		
		1/22/76	4/22/76	97	-		
		1/27/76	2/26/76	40	-		
		1/29/76	2/26/76	120	-		
		7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
		10/24/74	1/29/76	7.80	-	175	
		1/29/76	10/31/77	7.50	50	-	
Mar.....	Certificates of indebtedness	1/29/76	8/15/78	7.625	50	-	
		1/29/76	11/15/78	6.00	150	-	
		11/13/75	2/13/76	-	-	233	
		1/08/76	2/05/76	-	-	40	
		1/27/76	2/26/76	-	-	40	
		1/27/76	2/26/76	-	-	120	
		2/05/76	3/04/76	-	40	-	
		2/13/76	5/13/76	-	236	-	
		2/26/76	3/25/76	-	40	-	
		2/26/76	6/24/76	-	60	-	
Apr.....	Bills	2/26/76	7/29/76	-	60	-	
		12/02/75	2/05/76	5.60	-	42	
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
		12/30/75	2/13/76	5.18	-	196	
		2/05/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
May.....	Notes	2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
		9/04/75	3/04/76	-	-	80	
		2/26/76	3/25/76	-	-	40	
		3/04/76	8/05/76	-	40	-	
		3/04/76	9/02/76	-	40	-	
		3/25/76	12/14/76	-	40	-	
June.....	Certificates of indebtedness	2/05/76	5/05/76	4.85	-	27	
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
		7/19/72	3/22/76	5.75	-	500	
July.....	Bills	3/22/76	2/15/83	7.60	500	-	
		10/09/75	4/08/76	-	-	42	
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	192	-	
		2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
Aug.....	Certificates of indebtedness	3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
		4/01/76	1/31/78	6.375	100	-	
		2/06/76	5/06/76	-	-	40	
		2/06/76	5/06/76	-	-	236	
		5/06/76	11/04/76	-	40	-	
		5/13/76	11/12/76	-	243	-	
		2/06/76	5/06/76	4.85	-	9	
		2/13/76	5/13/76	4.90	-	15	
		2/13/76	5/13/76	4.90	-	54	
Sept.....	Notes	2/13/76	5/13/76	4.90	-	147	
		2/13/76	5/13/76	4.90	-	15	

## PUBLIC DEBT OPERATIONS.

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-May.....							
	Certificates of indebtedness	2/13/76 3/19/76 5/06/76 5/06/76 5/13/76 5/13/76 5/13/76 5/13/76	5/13/76 6/18/76 8/06/76 8/06/76 8/13/76 8/13/76 8/13/76 8/13/76	4.90 5.00 4.95 4.95 5.10 5.10 5.10 5.10	- - 9 - 54 147 15 196	196 26 - 9 - - - 54	19,916
	Bills	12/04/76 1/08/76 2/26/76 6/03/76	6/03/76 7/08/76 6/24/76 12/02/76	- - - -	- - - 47	47 35 60 -	
June.....	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	19,901
	Notes	6/25/76 6/25/76 6/28/76	6/25/76 11/15/82 3/31/78	6.65 7.60 6.75	- 600 100	600 - -	
	Bills	2/26/76 4/15/76 7/15/76 7/29/76	7/29/76 7/15/76 10/14/76 8/26/76	- - - -	- - 167 60	60 165 - -	
July.....	Certificates of indebtedness	5/13/76 5/13/76	8/13/76 8/13/76	5.10 5.10	- -	25 20	19,758
	Notes	7/07/71 7/14/71 1/23/75 7/07/76 7/14/76	7/07/76 7/14/76 8/15/76 8/15/76 8/15/76	6.85 6.80 7.50 7.65 7.55	- - - 200 200	200 200 100 - -	
	Bills	3/4/76 7/29/76 8/5/76 8/26/76	8/5/76 8/26/76 9/2/76 9/30/76	- - 20 60	- - - -	40 60 - -	
Aug.....	Certificates of indebtedness	5/13/76 5/13/76 5/13/76 8/13/76 8/13/76	8/13/76 8/13/76 8/13/76 11/12/76 11/12/76	5.10 5.10 5.10 5.20 5.20	- - - 62 211	82 15 196 - -	19,368
	Notes	8/28/75 8/28/75 10/2/75 10/2/75	8/6/76 8/9/76 8/9/76 8/10/76	8.25 6.50 7.125 7.25	- - - -	75 75 100 100	
	Bills	3/04/76 8/05/76 9/02/76	9/02/76 9/02/76 9/30/76	- - -	- - 60	40 20 -	
Sept.....	Certificates of indebtedness	8/13/76 8/13/76	9/21/76 9/24/76	-	-	10 25	19,215
	Notes	3/15/72 9/15/76	9/15/76 2/15/81	2.50 7.375	160	158	
	Bills	4/08/76 4/15/76 7/15/76 10/07/76 10/14/76 10/14/76 10/14/76	10/07/76 10/14/76 10/14/76 1/06/77 4/14/77 1/13/77 1/13/77	- - - - - - -	- - - 43 197 169 169	43 192 167 - - - -	
	Certificates of indebtedness	8/13/76 8/13/76 10/01/76 10/29/76 10/29/76 10/29/76 10/29/76	11/12/76 11/12/76 11/09/76 1/28/77 4/29/77 7/29/77 10/28/77	5.20 5.20 5.10 4.95 5.25 5.35 5.50	- - 200 143 144 144 144	15 196 - - - - -	
Oct.....		10/01/76 10/28/76 10/29/76 10/29/76 10/29/76 10/29/76 10/29/76	9/30/78 8/15/81 1/30/78 4/28/78 9/28/78 10/30/78 1/29/79	6.25 7.625 5.70 5.80 5.95 6.00 6.05	400 100 96 96 96 96 48	- - - - - - -	20,691
	Notes	10/29/76 10/29/76 10/29/76 10/29/76 10/29/76 10/29/76 10/29/76	4/30/79 7/30/79 10/29/79	6.15 6.20 6.25	48 48 48	- - -	
	Bills	5/06/76 5/13/76 11/04/76 11/12/76	11/04/76 11/12/76 2/03/77 5/12/77	- - - -	40 243 40 250	- - - -	

## PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Nov.....	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	27	20,908
		10/29/76	1/28/77	4.95	-	36	
	Notes	10/30/75	3/31/77	6.50	-	125	
		11/04/76	11/15/81	7.75	200	-	
		11/12/76	11/15/81	7.75	200	-	
	Bills	3/25/76	12/14/76	-	-	40	
		6/03/76	12/02/76	-	-	47	
		12/02/76	6/02/77	-	47	-	
		12/09/76	3/10/77	-	240	-	
		12/14/76	4/14/77	-	40	-	
Dec.....		12/28/76	3/31/77	-	300	-	20,753
	Certificates of indebtedness	10/01/76	12/09/76	5.10	-	200	
		10/29/76	1/28/77	4.95	-	60	
		12/01/76	3/31/77	4.30	15	-	
	Notes	5/29/75	12/28/76	6.65	-	300	
		10/30/75	4/30/77	7.375	-	150	
	Bills	10/07/76	1/06/77	-	43	-	
		1/06/77	6/09/77	-	-	-	
		11/04/76	2/03/77	-	-	40	
		2/03/77	5/05/77	-	40	-	
1977-Jan.....		2/23/77	5/26/77	-	30	-	20,689
	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	47	
		12/31/76	3/31/77	4.30	-	15	
	Notes	5/29/75	1/28/77	6.65	-	300	
		1/28/77	5/15/82	8.00	300	-	
	Bills	11/04/76	2/03/77	-	-	40	
		2/03/77	5/05/77	-	40	-	
		2/23/77	5/26/77	-	30	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	
		5/29/75	2/28/77	6.90	-	300	
Feb.....	Notes	10/02/75	2/28/77	6.00	-	100	20,575
		2/28/77	8/15/80	9.00	300	-	
	Bills	12/09/76	3/10/77	-	-	240	
		12/28/76	3/31/77	-	-	300	
		2/23/77	5/26/77	-	-	5	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	56	
		7/19/72	3/22/77	5.90	-	500	
		9/15/72	3/15/77	2.50	-	157	
		5/27/75	3/25/77	6.90	-	260	
	Notes	3/10/77	3/31/80	7.50	200	-	
Mar.....		3/15/77	3/31/80	7.50	100	-	20,617
		3/22/77	2/15/84	7.10	500	-	
		3/25/77	11/15/79	7.00	260	-	
		3/31/77	12/31/80	5.875	500	-	
	Bills	10/14/76	4/14/77	-	-	197	
		12/14/76	4/14/77	-	-	40	
		2/23/77	5/26/77	-	-	7	
		4/14/77	10/13/77	-	202	-	
		4/14/77	10/13/77	-	40	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	
Apr.....	Notes	5/27/75	4/27/77	6.90	-	300	20,469
		6/19/75	4/19/77	6.79	-	303	
	Bonds	4/27/77	8/15/81	7.625	300	-	
		4/19/77	2/15/82	6.375	200	-	
	Bills	11/12/76	5/12/77	-	-	250	
		2/03/77	5/05/77	-	-	40	
		2/23/77	5/26/77	-	-	18	
		5/05/77	8/04/77	-	40	-	
		5/12/77	11/10/77	-	256	-	
		5/26/77	8/25/77	-	10	-	
May.....	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	45	20,423
		1/09/75	5/15/77	6.875	-	100	
		5/27/75	5/27/77	7.00	-	300	
		6/19/75	5/19/77	6.79	-	300	
	Notes	5/16/77	1/31/79	5.875	100	-	
		5/19/77	2/15/82	6.375	300	-	
		5/27/77	1/15/83	8.00	300	-	
	Bills	12/02/76	6/02/77	-	-	47	
		1/06/77	8/3/77	-	-	43	
		5/26/77	8/25/77	-	-	10	
June.....		6/02/77	12/01/77	-	47	-	20,357
		6/09/77	9/08/77	-	43	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	56	
		6/26/72	6/27/77	5.95	-	600	
		6/05/75	6/04/77	6.90	-	200	
		6/19/75	6/20/77	6.83	-	300	
		11/28/75	6/30/77	6.50	-	100	
	Notes	6/03/77	3/31/81	6.875	200	-	

**PUBLIC DEBT OPERATIONS**

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

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

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

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Mar.....	Certificates of indebtedness	12/05/77	3/06/78	6.05	-	36	22,614
		12/06/77	3/06/78	6.05	-	12	
		12/07/77	3/07/78	6.05	-	62	
		12/08/77	3/08/78	6.05	-	21	
		12/09/77	3/09/78	6.05	-	46	
		12/12/77	3/13/78	6.05	-	28	
		12/13/77	3/13/78	6.10	-	30	
		12/14/77	3/14/78	6.10	-	18	
		12/15/77	3/15/78	6.10	-	33	
		12/16/77	3/16/78	6.10	-	23	
		12/16/77	3/16/78	6.10	-	23	
		12/19/77	3/20/78	6.10	-	16	
		12/20/77	3/20/78	6.00	-	14	
		12/21/77	3/21/78	6.00	-	24	
		12/22/77	3/22/78	6.00	-	8	
		12/23/77	3/23/78	6.00	-	59	
		12/27/77	3/28/78	6.15	-	27	
		12/30/77	3/30/78	6.15	-	84	
		3/02/78	6/02/78	6.45	45	-	
		3/02/78	6/02/78	6.45	45	-	
		3/06/78	6/06/78	6.45	36	-	
		3/06/78	6/06/78	6.45	12	-	
		3/07/78	6/07/78	6.35	62	-	
		3/08/78	6/08/78	6.35	21	-	
		3/09/78	6/09/78	6.35	46	-	
		3/13/78	6/13/78	6.35	28	-	
		3/13/78	6/13/78	6.35	30	-	
		3/14/78	6/14/78	6.30	18	-	
		3/15/78	6/15/78	6.30	137	-	
		3/15/78	6/15/78	6.30	137	-	
		3/15/78	6/15/78	6.30	33	-	
		3/16/78	6/16/78	6.30	23	-	
		3/16/78	6/16/78	6.30	49	-	
		3/16/78	6/16/78	6.30	49	-	
		3/20/78	6/20/78	6.30	16	-	
		3/20/78	6/20/78	6.30	14	-	
		3/21/78	6/21/78	6.20	24	-	
		3/22/78	6/22/78	6.20	8	-	
		3/23/78	6/23/78	6.20	59	-	
		3/28/78	6/28/78	6.35	27	-	
		3/29/78	6/29/78	6.35	14	-	
		3/29/78	6/29/78	6.35	14	-	
		3/30/78	6/30/78	6.35	84	-	
	Notes	7/19/72	3/22/78	5.95	-	500	
		10/29/76	4/28/78	5.80	-	37	
		3/22/78	2/15/85	7.90	500	-	
	Bills	10/13/77	4/13/78	-	-	40	
		10/13/77	4/13/78	-	-	209	
		4/13/78	10/12/78	-	40	-	
		4/13/78	10/12/78	-	216	-	
	Certificates of indebtedness	1/03/78	4/03/78	6.15	-	3	
		1/05/78	4/05/78	6.15	-	27	
		1/05/78	4/05/78	6.15	-	40	
		1/05/78	7/05/78	6.45	-	27	
		1/06/78	4/06/78	6.15	-	9	
		1/09/78	4/10/78	6.15	-	89	
		1/09/78	4/10/78	6.15	-	89	
		1/10/78	4/10/78	6.70	-	38	
		1/10/78	4/10/78	6.70	-	38	
		1/12/78	4/12/78	6.70	-	73	
		1/12/78	4/12/78	6.70	-	73	
		1/13/78	4/13/78	6.70	-	49	
		1/13/78	4/13/78	6.70	-	110	
		1/13/78	4/13/78	6.70	-	110	
		1/16/78	4/17/78	6.70	-	43	
		1/16/78	4/17/78	6.70	-	43	
		1/17/78	4/17/78	6.55	-	17	
		1/17/78	4/17/78	6.55	-	29	
		1/17/78	4/17/78	6.55	-	29	
		1/24/78	4/24/78	6.45	-	18	
		1/25/78	4/25/78	6.45	-	15	
		1/25/78	4/25/78	6.45	-	15	
		1/26/78	4/26/78	6.45	-	17	
		1/26/78	4/26/78	6.45	-	8	
		1/26/78	4/26/78	6.45	-	8	
		1/26/78	4/26/78	6.45	-	19	
		4/03/78	7/03/78	6.35	3	-	
		4/04/78	7/05/78	6.45	35	-	
		4/04/78	7/05/78	6.45	35	-	
		4/05/78	7/05/78	6.45	27	-	
		4/05/78	7/05/78	6.45	40	-	
		4/06/78	7/06/78	6.45	9	-	
		4/06/78	7/06/78	6.45	-	9	
		Apr.....				22,438	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	-	89	
		4/12/78	7/12/78	6.40	73	-	
		4/12/78	7/12/78	6.40	73	-	
		4/13/78	7/13/78	6.40	49	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	-	48	
		4/17/78	7/17/78	6.40	-	17	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	17	-	
		4/17/78	7/17/78	6.40	29	-	
		4/17/78	7/17/78	6.40	29	-	
		4/24/78	7/24/78	6.15	18	-	
		4/24/78	7/24/78	6.15	-	18	
		4/25/78	7/25/78	6.30	15	-	
		4/25/78	7/25/78	6.30	15	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	19	-	
		4/07/72	4/07/78	6.20	-	400	
		10/29/76	4/28/78	5.80	-	29	
		4/07/78	3/31/85	8.05	400	-	
	Notes	11/10/77	5/11/78	-	-	265	
	Bills	5/11/78	11/9/78	-	275	-	
		2/1/78	5/2/78	6.45	-	3	
		2/1/78	5/2/78	6.45	-	3	
		2/2/78	5/2/78	6.45	-	45	
		2/14/78	5/16/78	6.45	-	5	
		2/14/78	5/16/78	6.45	-	5	
		2/14/78	5/16/78	6.45	-	2	
		2/14/78	5/16/78	6.45	-	19	
		2/16/78	5/16/78	6.45	-	21	
		2/16/78	5/16/78	6.45	-	61	
		2/16/78	5/16/78	6.45	-	61	
		2/17/78	5/17/78	6.45	-	17	
		2/17/78	5/17/78	6.45	-	17	
		2/21/78	5/22/78	6.50	-	88	
		2/21/78	5/22/78	6.50	-	88	
		2/21/78	5/22/78	6.50	-	44	
		2/21/78	5/22/78	6.50	-	44	
		2/21/78	5/22/78	6.50	-	16	
		2/21/78	5/22/78	6.50	-	11	
		2/22/78	5/22/78	6.50	-	13	
		2/23/78	5/23/78	6.50	-	46	
		2/23/78	5/23/78	6.50	-	46	
		2/24/78	5/24/78	6.50	-	32	
		2/24/78	5/24/78	6.50	-	32	
		2/24/78	5/24/78	6.50	-	45	
		2/27/78	5/26/78	6.50	-	9	
		2/27/78	5/26/78	6.50	-	9	
		2/28/78	5/29/78	6.45	-	12	
		2/28/78	5/29/78	6.45	-	12	
		3/6/78	6/6/78	6.45	-	12	
		3/6/78	6/6/78	6.45	-	36	
		3/7/78	6/7/78	6.35	-	62	
		3/8/78	6/8/78	6.35	-	21	
		3/9/78	6/9/78	6.35	-	46	
		3/13/78	6/13/78	6.35	-	28	
		3/13/78	6/13/78	6.35	-	30	
		3/14/78	6/14/78	6.30	-	18	
		3/15/78	6/15/78	6.30	-	33	
		3/16/78	6/16/78	6.30	-	23	
		3/20/78	6/20/78	6.30	-	14	
		3/20/78	6/20/78	6.30	-	16	
		3/21/78	6/21/78	6.20	-	24	
		3/22/78	6/22/78	6.20	-	28	
		3/23/78	6/23/78	6.20	-	6	
		4/10/78	7/10/78	6.45	-	38	
		4/12/78	7/12/78	6.40	-	73	
		4/13/78	7/13/78	6.40	-	110	
		4/17/78	7/17/78	6.40	-	43	
		4/17/78	7/17/78	6.40	-	29	
		4/25/78	7/25/78	6.30	-	15	
		4/26/78	7/26/78	6.30	-	8	
		4/26/78	7/26/78	6.30	-	19	
		5/2/78	8/2/78	6.50	-	3	
		5/2/78	8/2/78	6.50	-	-	
		5/2/78	8/2/78	6.50	3	-	
		5/2/78	8/2/78	6.50	45	-	
		5/2/78	8/2/78	6.50	-	45	
1978-May.....	Certificates of indebtedness						21,476

## **PUBLIC DEBT OPERATIONS**

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		5/16/78	8/16/78	6.35	-	5	
		5/16/78	8/16/78	6.35	-	23	
		5/16/78	8/16/78	6.35	5	-	
		5/16/78	8/16/78	6.35	5	-	
		5/16/78	8/16/78	6.35	61	-	
		5/16/78	8/16/78	6.35	61	-	
		5/17/78	8/17/78	6.35	17	-	
		5/17/78	8/17/78	6.35	17	-	
		5/22/78	8/22/78	6.35	88	-	
		5/22/78	8/22/78	6.35	88	-	
		5/22/78	8/22/78	6.35	44	-	
		5/22/78	8/22/78	6.35	44	-	
		5/23/78	8/23/78	6.50	46	-	
		5/23/78	8/23/78	6.50	46	-	
		5/24/78	8/24/78	6.50	32	-	
		5/24/78	8/24/78	6.50	32	-	
		5/26/78	8/25/78	6.50	9	-	
		5/26/78	8/25/78	6.50	9	-	
		5/29/78	8/29/78	6.65	12	-	
		5/29/78	8/29/78	6.65	12	-	
	Notes	10/29/76	7/28/78	5.95	-	37	
	Bills	{ 3/30/78	5/22/76	-	-	350	
		3/30/78	6/29/78	-	-	300	
		3/02/78	6/02/78	6.45	-	45	
		3/02/78	6/02/78	6.45	-	45	
		3/15/78	6/15/78	6.30	-	137	
		3/15/78	6/15/78	6.30	-	137	
		3/16/78	6/16/78	6.30	-	49	
		3/16/78	6/16/78	6.30	-	49	
		3/23/78	6/23/78	6.20	-	33	
		3/28/78	6/28/78	6.35	-	27	
		3/29/78	6/29/78	6.35	-	14	
		3/29/78	6/29/78	6.35	-	14	
		3/30/78	6/30/78	6.35	-	84	
		5/16/78	8/16/78	6.35	-	38	
	Certificates of indebtedness	5/17/78	8/17/78	6.35	-	17	
		5/22/78	8/22/78	6.35	-	44	
1978-June.....		6/02/78	9/01/78	6.65	45	-	
		6/02/78	9/01/78	6.65	45	-	
		6/15/78	9/15/78	6.65	137	-	
		6/15/78	9/15/78	6.65	137	-	
		6/16/78	9/15/78	6.65	49	-	
		6/16/78	9/15/78	6.65	49	-	
		6/27/78	9/27/78	7.00	5	-	
		6/29/78	9/29/78	7.00	14	-	
		6/29/78	9/29/78	7.00	14	-	
	Notes	10/29/76	7/28/78	5.95	-	30	
		{ 4-03-78	7-03-78	6.35	-	3	
		4-04-78	7-05-78	6.45	-	35	
		4-04-78	7-05-78	6.45	-	35	
		4-05-78	7-05-78	6.45	-	40	
		4-10-78	7-10-78	6.45	-	89	
		4-10-78	7-10-78	6.45	-	38	
		4-12-78	7-12-78	6.40	-	73	
		4-13-78	7-13-78	6.40	-	110	
		4-17-78	7-17-78	6.40	-	43	
		4-17-78	7-17-78	6.40	-	29	
		4-25-78	7-25-78	6.30	-	15	
		4-26-78	7-26-78	6.30	-	8	
		5-22-78	8-22-78	6.35	-	44	
		5-22-78	8-22-78	6.35	-	44	
	Certificates of indebtedness	5-23-78	8-23-78	6.50	-	46	
July.....		5-24-78	8-24-78	6.50	-	32	
		5-26-78	8-25-78	6.50	-	9	
		5-29-78	8-29-78	6.65	-	12	
		6-02-78	9-01-78	6.65	-	45	
		6-15-78	9-15-78	6.65	-	9	
		7-05-78	10-05-78	7.05	35	-	
		7-05-78	10-05-78	7.05	35	-	
		7-05-78	10-05-78	7.05	40	-	
		7-05-78	10-05-78	7.05	1	-	
		7-06-78	10-05-78	7.05	11	-	
		7-10-78	10-10-78	7.05	89	-	
		7-10-78	10-10-78	7.05	38	-	
		7-10-78	10-10-78	7.05	-	89	
		7-10-78	10-10-78	7.05	-	38	
		7-12-78	10-12-78	7.20	73	-	
		7-12-78	10-12-78	7.20	-	73	
		7-13-78	10-13-78	7.20	110	-	
		7-13-78	10-13-78	7.20	-	107	
		7-17-78	10-17-78	7.20	43	-	
		7-17-78	10-17-78	7.20	29	-	
		7-25-78	10-25-78	6.95	15	-	
		7-26-78	10-26-78	6.95	8	-	
	Notes	4-07-72	7-28-78	6.20	-	400	
		4-07-72	7-28-78	5.95	-	29	
		7-07-78	5-15-85	8.50	400	-	

## PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Aug.....	Bills	2-02-78	8-03-78	-	-	40	21,415
		3-02-78	8-31-78	-	-	47	
		5-02-78	8-02-78	6.50	-	3	
		5-16-78	8-16-78	6.35	-	61	
		5-16-78	8-16-78	6.35	-	5	
		5-17-78	8-17-78	6.35	-	17	
		5-22-78	8-22-78	6.35	-	88	
		5-22-78	8-22-78	6.35	-	44	
		5-23-78	8-23-78	6.50	-	46	
		5-24-78	8-24-78	6.50	-	32	
		5-26-78	8-25-78	6.50	-	9	
		5-29-78	8-29-78	6.65	-	12	
		6-15-78	9-15-78	6.65	-	102	
		7-13-78	10-13-78	7.20	-	3	
		7-17-78	10-17-78	7.20	-	43	
		7-17-78	10-17-78	7.20	-	29	
		7-26-78	10-26-78	6.95	-	8	
		7-25-78	10-25-78	6.95	-	15	
		8-07-78	11-02-78	6.90	2	-	
		8-07-78	11-03-78	6.90	3	-	
		8-10-78	11-10-78	6.80	39	-	
		8-10-78	11-10-78	6.80	39	-	
		8-14-78	11-14-78	6.80	41	-	
		8-14-78	11-14-78	6.80	41	-	
		8-16-78	11-16-78	6.90	15	-	
		8-16-78	11-16-78	6.90	45	-	
		8-16-78	11-16-78	6.90	45	-	
		8-16-78	11-16-78	6.90	19	-	
		8-17-78	11-17-78	6.90	17	-	
		8-18-78	11-20-78	6.90	21	-	
		8-18-78	11-20-78	6.90	21	-	
		8-18-78	11-20-78	6.90	6	-	
		8-21-78	11-21-78	6.90	9	-	
		8-21-78	11-21-78	6.90	32	-	
		8-21-78	11-21-78	6.90	32	-	
		8-22-78	11-21-78	7.30	88	-	
		8-22-78	11-21-78	7.30	44	-	
		8-23-78	11-24-78	7.30	46	-	
		8-23-78	11-24-78	7.30	6	-	
		8-23-78	11-24-78	7.30	33	-	
		8-23-78	11-24-78	7.30	33	-	
		8-24-78	11-24-78	7.30	32	-	
		8-25-78	11-24-78	7.30	9	-	
		8-25-78	11-24-78	7.30	10	-	
		8-25-78	11-24-78	7.30	10	-	
		8-29-78	11-29-78	7.35	12	-	
		8-31-78	11-30-78	7.35	19	-	
		8-31-78	11-30-78	7.35	43	-	
		8-31-78	11-30-78	7.35	43	-	
	Notes	10-29-76	10-30-78	6.00	-	37	20,912
		8-08-78	7-31-79	6.25	400	-	
		8-9-78	7-31-79	6.25	850	-	
		3-09-78	9-07-78	-	43	43	
Sept.....	Bills	9-07-78	3-08-79	-	43	-	20,912
		6-02-78	9-01-78	6.65	-	45	
		6-15-78	9-15-78	6.65	-	26	
		6-15-78	9-15-78	6.65	-	137	
		6-16-78	9-15-78	6.65	-	49	
		6-16-78	9-15-78	6.65	-	49	
		6-27-78	9-27-78	7.00	-	5	
		6-29-78	9-29-78	7.00	-	14	
		6-29-78	9-29-78	7.00	-	14	
		7-05-78	10-05-78	7.05	-	35	
		8-10-78	11-10-78	6.80	-	19	
		8-16-78	11-16-78	6.90	-	15	
		8-17-78	11-17-78	6.90	-	17	
		8-22-78	11-21-78	7.30	-	88	
		8-22-78	11-21-78	7.30	-	44	
		8-23-78	11-24-78	7.30	-	46	
		8-24-78	11-24-78	7.30	-	4	
		9-01-78	12-01-78	7.35	45	-	
		9-15-78	12-15-78	7.70	137	-	
		9-15-78	12-15-78	7.70	49	-	
		9-15-78	12-15-78	7.70	27	-	
		9-15-78	12-15-78	7.70	27	-	
		9-15-78	12-15-78	7.70	10	-	
		9-21-78	12-21-78	7.90	3	-	
		9-22-78	12-22-78	7.90	22	-	
		9-26-78	12-27-78	8.10	9	-	
		9-26-78	12-27-78	8.10	10	-	
		9-26-78	12-27-78	8.10	10	-	
		9-27-78	12-27-78	8.10	5	-	
		9-27-78	12-27-78	8.10	13	-	
		9-27-78	12-27-78	8.10	26	-	
		9-27-78	12-27-78	8.10	26	-	
		9-28-78	12-28-78	8.10	26	-	
		9-29-78	12-29-78	8.10	6	-	
		9-29-78	12-29-78	8.10	34	-	
		9-29-78	12-29-78	8.10	34	-	
		9-29-78	12-29-78	8.10	14	-	
	Notes	7-19-72	9-22-78	6.00	-	500	
		10-1-76	9-30-78	6.25	-	400	
		10-29-76	10-30-78	6.00	-	30	
		9-22-78	8-15-85	8.50	500	-	

**PUBLIC DEBT OPERATIONS**

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

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

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

## PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Nov.....	Certificates of Indebtedness	11-03-78	2-02-79	8.45	142	-	
		11-03-78	2-02-79	8.45	128	-	
		11-03-78	2-02-79	8.45	-	3	
		11-06-78	2-06-79	8.45	72	-	
		11-06-78	2-06-79	8.45	50	-	
		11-06-78	2-06-79	8.45	287	-	
		11-06-78	2-06-79	8.45	141	-	
		11-08-78	2-08-79	9.05	27	-	
		11-08-78	2-08-79	9.05	13	-	
		11-10-78	2-09-79	9.05	75	-	
		11-10-78	2-09-79	9.05	39	-	
		11-10-78	2-09-79	9.05	504	-	
		11-10-78	2-09-79	9.05	70	-	
		11-10-78	2-09-79	9.05	40	-	
		11-10-78	2-09-79	9.05	-	13	
		11-13-78	2-13-79	9.05	30	-	
		11-13-78	2-13-79	9.05	37	-	
		11-13-78	2-13-79	9.05	213	-	
		11-14-78	2-14-79	8.60	3	-	
		11-14-78	2-14-79	8.60	10	-	
		11-14-78	2-14-79	8.60	41	-	
		11-14-78	2-14-79	8.60	153	-	
		11-15-78	2-15-79	8.60	12	-	
		11-15-78	2-15-79	8.60	31	-	
		11-15-78	2-15-79	8.60	195	-	
		11-16-78	2-16-79	8.60	45	-	
		11-16-78	2-16-79	8.60	19	-	
		11-16-78	2-16-79	8.60	-	19	
		11-20-78	2-20-79	8.60	6	-	
		11-20-78	2-20-79	8.60	21	-	
		11-20-78	2-20-79	8.60	-	6	
		11-21-78	2-21-79	8.70	-	9	
		11-21-78	2-21-79	8.70	9	-	
		11-21-78	2-21-79	8.70	32	-	
		11-24-78	2-23-79	8.70	62	-	
		11-24-78	2-23-79	8.70	122	-	
		11-24-78	2-23-79	8.70	19	-	
		11-24-78	2-23-79	8.70	33	-	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	10	-	
		11-24-78	2-23-79	8.70	10	-	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	17	-	
		11-24-78	2-23-79	8.70	-	6	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	6	-	
		11-24-78	2-23-79	8.70	-	1	
		11-29-78	2-28-79	9.20	25	-	
		11-30-78	3-01-78	9.20	20	-	
		11-30-78	3-01-79	9.20	43	-	
		11-30-78	3-01-79	9.20	43	-	
Notes	Notes	1-29-76	11-15-78	6.00	-	50	
		10-29-76	1-29-79	6.05	-	19	
		9-15-78	12-15-78	7.70	-	3	
		9-15-78	12-15-78	7.70	-	8	
		9-15-78	12-15-78	7.70	-	*	
		9-15-78	12-15-78	7.70	-	27	
		9-15-78	12-15-78	7.70	-	27	
		9-21-78	12-21-78	7.90	-	3	
		9-22-78	12-22-78	7.90	-	22	
		9-26-78	12-27-78	8.10	-	9	
		9-26-78	12-27-78	8.10	-	10	
		9-26-78	12-27-78	8.10	-	10	
		9-27-78	12-27-78	8.10	-	10	
		9-27-78	12-27-78	8.10	-	3	
		9-27-78	12-27-78	8.10	-	26	
		9-27-78	12-27-78	8.10	-	26	
		9-28-78	12-28-78	8.10	-	20	
		9-28-78	12-28-78	8.10	-	6	
		9-29-78	12-29-78	8.10	-	6	
		9-29-78	12-29-78	8.10	-	34	
		9-29-78	12-29-78	8.10	-	34	
		10-05-78	1-05-79	8.20	-	5	
		10-05-78	1-05-79	8.20	-	22	
		10-05-78	1-05-79	8.20	-	18	
		10-05-78	1-05-79	8.20	-	9	
		10-06-78	1-05-79	8.20	-	1	
		10-06-78	1-05-79	8.20	-	7	
		11-06-78	2-06-79	8.45	-	50	
		11-10-78	2-09079	9.05	-	26	
		11-14-78	2-14-79	8.60	-	4	
		11-14-78	2-14-79	8.60	-	37	
		11-16-78	2-16-79	8.60	-	1	
		11-24-78	2-23-79	8.70	-	5	
		11-24-78	2-23-79	8.70	-	4	
		11-30-78	3-01-79	9.20	-	19	
		11-30-78	3-01-79	9.20	-	16	
		11-30-78	3-01-79	9.20	-	27	

## PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Dec.....	Certificates of Indebtedness	12-01-78	3-01-79	9.20	79	-	27,398
		12-01-78	3-01-79	9.20	9	-	
		12-06-78	3-06-79	9.00	25	-	
		12-06-78	3-06-79	9.00	5	-	
		12-07-78	3-07-79	9.00	38	-	
		12-07-78	3-07-79	9.00	5	-	
		12-07-78	3-C7-79	9.00	5	-	
		12-12-78	3-12-79	8.95	88	-	
		12-12-78	3-12-79	8.95	105	-	
		12-13-78	3-13-79	8.95	133	-	
		12-13-78	3-13-79	8.95	464	-	
		12-15-78	3-15-79	8.95	27	-	
		12-15-78	3-15-79	8.95	27	-	
		12-15-78	3-15-79	8.95	65	-	
		12-15-78	3-15-79	8.95	-	11	
		12-18-78	3-19-79	8.95	164	-	
		12-18-78	3-19-79	8.95	28	-	
		12-19-78	3-19-79	9.25	7	-	
		12-21-78	3-21-79	9.25	90	-	
		12-22-78	3-22-79	9.25	100	-	
		12-27-78	3-27-79	9.35	17	-	
		12-27-78	3-27-79	9.35	54	-	
		12-27-78	3-27-79	9.35	10	-	
		12-27-78	3-27-79	9.35	10	-	
		12-27-78	3-27-79	9.35	26	-	
		12-27-78	3-27-79	9.35	26	-	
		12-28-78	3-28-79	9.35	4	-	
		12-28-78	3-28-79	9.35	77	-	
		12-29-78	3-30-79	9.35	38	-	
		12-29-78	3-30-79	9.35	198	-	
		12-29-78	3-29-79	9.35	34	-	
		12-29-78	3-29-79	9.35	34	-	
1979-Jan.....	Notes	10-29-76	12-06-78	6.05	-	15	26,928
		10-05-78	1-05-79	8.20	-	52	
		10-05-78	1-05-79	8.20	-	52	
		10-06-78	1-05-79	8.20	-	12	
		10-06-78	1-05-79	8.20	-	34	
		10-06-78	1-05-79	8.20	-	34	
		10-12-78	1-12-79	8.25	-	26	
		10-12-78	1-12-79	8.25	-	39	
		10-12-78	1-12-79	8.25	-	19	
		10-13-78	1-12-79	8.25	-	27	
		10-13-78	1-12-79	8.25	-	14	
		10-13-78	1-12-79	8.25	-	10	
		10-18-78	1-18-79	8.20	-	25	
		10-18-78	1-18-79	8.20	-	54	
		10-18-78	1-18-79	8.20	-	27	
		10-19-78	1-19-79	8.20	-	11	
		10-19-78	1-19-79	8.20	-	6	
		10-23-78	1-23-79	8.20	-	6	
		10-27-78	1-26-79	7.90	-	243	
		10-27-78	1-26-79	7.90	-	120	
		10-30-78	1-30-79	7.90	-	157	
		10-30-78	1-30-79	7.90	-	77	
		10-31-78	1-31-79	8.45	-	75	
		10-31-78	1-31-79	8.45	-	38	
		11-01-78	2-01-79	8.45	-	5	26,928
		11-03-78	2-02-79	8.45	-	128	
		11-06-78	2-06-79	8.45	-	22	
		11-16-78	2-16-79	8.60	-	10	
		11-16-78	2-16-79	8.60	-	33	
		11-20-78	2-20-79	8.60	-	21	
		11-21-78	2-21-79	8.70	-	32	
		11-24-78	2-23-79	8.70	-	33	
		11-24-78	2-23-79	8.70	-	10	
		11-30-78	3-01-79	9.20	-	24	
		11-30-78	3-01-79	9.20	-	19	
		12-15-78	3-15-79	8.95	-	15	
1979-Jan.....	Certificates of Indebtedness	12-15-78	3-15-79	8.95	-	2	26,928
		12-15-78	3-15-79	8.95	-	27	
		12-15-78	3-15-79	8.95	-	10	
		12-27-78	3-27-79	9.35	-	26	
		12-27-78	3-27-79	9.35	-	10	
		12-27-78	3-27-79	9.35	-	24	
		12-29-78	3-29-79	9.35	-	34	
		1-02-79	4-02-79	9.40	90	-	
		1-03-79	4-03-79	9.40	34	-	
		1-03-79	4-03-79	9.40	12	-	
		1-04-79	4-04-79	9.40	21	-	
		1-05-79	4-05-79	9.40	89	-	
		1-05-79	4-05-79	9.40	89	-	
		1-05-79	4-05-79	9.40	-	86	
		1-08-79	4-09-79	9.40	10	-	
		1-12-79	4-12-79	9.35	67	-	
		1-12-79	4-12-79	9.35	33	-	
		1-18-79	4-18-79	9.45	55	-	
		1-18-79	4-18-79	9.45	54	-	
		1-18-79	4-18-79	9.45	27	-	
		1-19-79	4-19-79	9.45	11	-	
		1-19-79	4-19-79	9.45	6	-	
		1-26-79	4-26-79	9.30	235	-	
		1-26-79	4-26-79	9.30	116	-	
		1-30-79	4-30-79	9.35	149	-	
		1-30-79					

## PUBLIC DEBT OPERATIONS

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

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

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

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PUBLIC DEBT OPERATIONS

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

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

Month activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1979-Mar.....	Bills	9-07-78	3-08-79	-	-	43	
		12-01-78	3-01-79	9.20	-	79	
		12-06-78	3-06-79	9.00	-	25	
		12-07-78	3-07-79	9.00	-	38	
		12-12-78	3-12-79	8.95	-	105	
		12-13-78	3-13-79	8.95	-	464	
		12-15-78	3-15-79	8.95	-	65	
		12-18-78	3-19-79	8.95	-	164	
		12-21-78	3-21-79	9.25	-	90	
		12-22-78	3-22-79	9.25	-	100	
		12-27-78	3-27-79	9.35	-	54	
		12-28-78	3-28-79	9.35	-	77	
		12-28-78	3-28-79	9.35	-	4	
		12-29-78	3-30-79	9.35	-	198	
	Certificates of Indebtedness	2-02-79	5-02-79	9.35	-	90	
		2-06-79	5-07-79	9.20	-	194	
		2-06-79	5-07-79	9.20	-	215	
		2-08-79	5-08-79	9.20	-	13	
		2-08-79	5-08-79	9.20	-	27	
		2-09-79	5-09-79	9.20	-	71	
		2-09-79	5-09-79	9.20	-	112	
		3-01-79	6-01-79	9.45	82	-	
		3-06-79	6-06-79	9.40	26	-	
		3-07-79	6-07-79	9.40	39	-	
		3-12-79	6-12-79	9.40	108	-	
		3-13-79	6-13-79	9.50	476	-	
		3-15-79	6-15-79	9.50	67	-	
		3-19-79	6-19-79	9.50	168	-	
		3-21-79	6-21-79	9.50	89	-	
		3-22-79	6-22-79	9.50	99	-	
		3-27-79	6-27-79	9.50	54	-	
		3-28-79	6-29-79	9.50	81	-	
		3-30-79	6-29-79	9.50	194	-	
Apr.....	Notes	4-07-72	3-07-79	6.25	-	400	
		10-29-76	4-30-79	6.15	-	29	
		10-29-76	7-30-79	6.20	-	48	
		10-29-76	10-29-79	6.25	-	47	
		3-07-79	3-31-86	9.15	400	-	
	Bills	10-12-78	4-12-79	-	-	226	
		4-12-79	10-11-79	-	237	-	
		1-02-79	4-02-79	9.40	-	90	
		1-03-79	4-03-79	9.40	-	34	
		1-08-79	4-09-79	9.40	-	10	
		1-18-79	4-18-79	9.45	-	55	
		2-09-79	5-09-79	9.20	-	402	
		2-13-79	5-14-79	9.25	-	218	
		2-14-79	5-14-79	9.25	-	157	
		2-15-79	5-15-79	9.25	-	198	
Apr.....	Certificates of Indebtedness	2-23-79	5-23-79	9.30	-	210	
		2-28-79	5-31-79	9.45	-	26	
		3-01-79	6-01-79	9.45	-	82	
		3-06-79	6-06-79	9.40	-	26	
		3-07-79	6-07-79	9.40	-	39	
		3-12-79	6-12-79	9.40	-	108	
		3-13-79	6-13-79	9.50	-	476	
		3-15-79	6-15-79	9.50	-	67	
		3-19-79	6-19-79	9.50	-	168	
		3-21-79	6-21-79	9.50	-	89	
Apr.....	Notes	3-22-79	6-22-79	9.50	-	99	
		3-27-79	6-27-79	9.50	-	54	
		3-28-79	6-28-79	9.50	-	81	
		3-30-79	6-29-79	9.50	-	193	
		4-02-79	7-02-79	9.50	-	56	
		4-02-79	7-02-79	9.50	88	-	
		4-03-79	7-03-79	9.50	33	-	
		4-09-79	7-09-79	9.60	10	-	
		4-18-79	7-18-79	9.65	53	-	
		4-07-72	4-06-79	6.25	-	450	
		6-30-77	4-30-79	5.875	-	50	
		4-06-79	4-30-86	9.10	450	-	
		4-30-79	1-31-81	9.75	50	-	
		10/29/76	10-29-79	6.25	-	1	
							21,266

## PUBLIC DEBT OPERATIONS

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

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

PUBLIC DEBT OPERATIONS

**Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)**  
**Issued to Official Institutions 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
1976-Feb.....	Notes	Swiss francs	11/01/74	2/02/76	7.94	-	64	1,599
		Swiss francs	11/20/74	2/20/76	7.30	-	38	
		Swiss francs	2/02/76	8/02/77	6.08	64	-	
		Swiss francs	2/20/76	8/19/77	6.35	38	-	
Mar.....	Notes	Swiss francs	11/29/74	3/01/76	7.30	-	38	1,599
		Swiss francs	3/01/76	9/01/77	6.40	38	-	
Apr.....	Notes	Swiss francs	1/20/75	4/20/76	6.97	-	127	1,599
		Swiss francs	4/20/76	10/20/77	6.10	127	-	
May.....	Notes	Swiss francs	2/28/75	5/28/76	6.10	-	33	1,599
		Swiss francs	5/28/76	11/28/77	7.05	33	-	
June.....	Notes	Swiss francs	6/13/75	6/14/76	5.79	-	30	1,599
		Swiss francs	6/14/76	12/14/77	6.75	30	-	
July.....	Notes	Swiss francs	4/07/75	7/07/76	6.88	-	67	1,599
		Swiss francs	7/07/76	1/06/78	6.70	67	-	
		Swiss francs	5/06/75	8/06/76	6.80	-	33	
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/06/78	6.50	33	-	
		Swiss francs	8/20/76	2/20/78	6.35	36	-	
Aug.....	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	1,599
		Swiss francs	9/10/76	3/10/78	-	148	-	
		Swiss francs	7/08/75	10/08/76	7.15	-	38	
		Swiss francs	10/8/76	4/07/78	5.95	38	-	
		Swiss francs	7/29/75	10/29/78	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	5.80	50	-	
Sept.....	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	20	1,579
		Swiss francs	6/11/75	12/10/76	6.39	-	150	
		Swiss francs	9/08/75	3/08/77	7.75	-	20	1,546
Oct.....	Notes	Swiss francs	12/10/76	6/09/78	5.25	137	-	
Nov.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,520
Dec.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,494
1977-Jan.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	56	1,461
Feb.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	
Mar.....	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	26	
		Swiss francs	3/08/77	9/08/78	5.90	50	-	
		Swiss francs	10/06/75	4/06/77	7.70	-	3	
		Swiss francs	10/17/75	4/18/77	7.25	-	170	
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	5.60	160	-	
Apr.....	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	386	1,434
		Swiss francs	5/26/77	11/27/78	6.10	360	-	
May.....	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	33	1,408
June.....	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	33	1,375
July.....	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	27	1,348
Aug.....	Notes	Swiss francs	2/20/76	8/19/77	6.35	-	38	1,315
		Swiss francs	3/01/76	9/09/77	6.40	-	13	
		Swiss francs	8/19/77	2/20/79	6.60	22	-	
		Swiss francs	3/01/76	9/01/77	6.40	-	25	
		Swiss francs	4/20/76	10/20/77	6.10	-	26	
		Swiss francs	9/01/77	3/01/79	6.40	25	-	
Sept.....	Notes	Swiss francs	4/20/76	10/20/77	6.10	-	101	1,289
Oct.....	Notes	Swiss francs	5/28/76	11/28/77	7.05	-	8	1,262
		Swiss francs	10/20/77	4/20/79	7.15	82	-	
		Swiss francs	5/28/76	11/28/77	7.05	-	23	
		Swiss francs	6/14/76	12/14/77	6.75	-	27	
		Swiss francs	6/14/76	12/14/77	6.75	-	3	
		Swiss francs	7/07/76	1/06/78	6.70	-	39	
Nov.....	Notes	Swiss francs	7/07/76	1/06/78	6.70	-	28	1,128
Dec.....	Notes	Swiss francs	8/06/76	2/06/78	6.50	-	30	
		Swiss francs	8/20/76	2/20/78	6.35	-	2	
		Swiss francs	9/10/76	3/10/78	6.20	-	36	
						-	4	1,087

## PUBLIC DEBT OPERATIONS

**Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)  
Issued to Official Institutions of Foreign Countries—Continued**

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1978- Mar.....	Notes	{ Swiss francs Swiss francs Swiss francs	9/10/76 10/08/76 3/10/78	3/10/78 4/07/78 9/10/79	6.20 5.95 7.40	- - 124	144 31 -	1,035
Apr.....	Notes	{ Swiss francs Swiss francs Swiss francs	10/08/76 10/29/76 4/28/78	4/07/78 4/28/78 10/29/79	5.95 5.80 7.70	- - 17	7 50 -	995
May.....	Notes	Swiss francs	12/10/76	6/09/78	5.25	-	52	943
June.....	Notes	{ Swiss francs Swiss francs Swiss francs	12/10/76 3/08/77 6/09/78	6/09/78 9/08/78 10/29/79	5.25 5.90 7.95	- - 75	85 31 -	901
July.....	Notes	{ Swiss francs Swiss francs	3/08/77 4/18/77	9/08/78 10/18/78	5.90 5.60	- -	19 22	861
Aug.....	Notes	Swiss francs	4/18/77	10/18/78	5.60	-	52	809
Sept.....	Notes	Swiss francs	4/18/77	10/18/78	5.60	-	41	768
Oct.....	{ Notes Certificates	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	4/18/77 5/26/77 10/18/78 10/18/78 10/18/78	10/18/78 11/27/78 10/29/79 7/06/79 9/10/79	5.60 6.10 8.95 9.00 9.00	- - 5 7 2	45 9 - - +	727
Nov.....	{ Certificates Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	11/27/78 11/27/78 11/27/78 11/27/78 5/26/77 8/19/77	2/20/79 3/01/79 4/20/79 7/06/79 11/27/78 2/20/79	9.00 9.00 9.30 9.70 6.10 6.60	145 3 17 130 - -	- - - - 350 14	657
Dec.....	{ Certificates Notes	Swiss francs Swiss francs	11/27/78 8/19/77	2/20/79 2/20/79	9.00 6.60	- -	48 8	600
1979-Jan.....	Certificates	Swiss francs	11/27/78	2/20/79	9.00	-	69	531
Feb.....	{ Certificates Notes	{ Swiss francs Swiss francs	11/27/78 11/27/78	2/27/79 3/01/79	9.00 9.00	- -	28 3	475
Mar.....	{ Certificates Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	9/01/77 10/18/78 10/18/78 11/27/78 11/28/78	3/01/79 7/06/79 9/10/79 7/06/79 2/20/79	6.40 9.00 9.00 9.70 9.30	- - - - -	25 7 2 130 17	3
Apr.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	10/20/77 1/06/78 3/10/78 4/28/78 6/09/78 10/18/78	4/20/79 7/06/79 9/10/79 10/29/79 10/29/79 10/29/79	7.15 7.05 7.40 7.70 7.95 8.95	- - - - - -	82 17 124 17 75 2	-

Source: Bureau of the Public Debt.

**PUBLIC DEBT OPERATIONS**

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1978-Dec.....	Notes	{ Deutsche marks 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.....	Note	{ Deutsche marks Deutsche marks	3/1/79 3/1/79	9/1/81 9/1/82	6.30 6.70	680 671	-	4,150

## UNITED STATES SAVINGS BONDS

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

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

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

(In millions of dollars)

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

Footnotes at end of Table SB-4.

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

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>3/</u>	Accrued discount	Interest-bearing debt	Matured non-interest-bearing debt
<u>Fiscal years:</u>								
1935-69.....	179,966	30,947	210,913	159,120	142,248	16,872	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.....	1,833	902	2,735	1,717	1,346	371	70,752	22
1977.....	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
1978.....	8,026	4,104	12,131	7,747	5,971	1,776	79,798	16
<u>Calendar years:</u>								
1935-68.....	177,594	30,044	207,699	155,671	139,407	16,264	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976.....	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977.....	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
1978.....	7,959	4,180	11,898	8,195	6,312	1,883	80,546	18
<u>Month:</u>								
1978-Sept.....	585	337	921	667	510	156	79,798	16
Oct.....	620	358	978	685	532	153	80,091	16
Nov.....	614	345	959	720	556	164	80,331	16
Dec.....	576	373	950	737	570	166	80,546	18
1979-Jan.....	677	401	1,078	1,210	928	281	80,414	18
Feb.....	616	366	982	936	616	251	80,459	18
Mar.....	623	356	980	1,025	750	276	80,417	14
Apr.....	671	368	1,039	1,030	748	283	80,426	14
May.....	618	350	968	964	702	263	80,430	14
June.....	560	350	910	879	642	237	80,460	13
July.....	600	372	972	908	661	247	80,524	13
Aug.....	625	339	964	985	719	265	80,503	13
Sept.....	493	341	831	897	656	241	80,440	13

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(in millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding				
				Total	Sales price <u>3/</u>	Accrued discount <u>3/</u>	Interest-bearing debt	Matured non-interest-bearing debt			
E and H											
<u>Fiscal years:</u>											
1941-69.....	144,066	28,570	172,636	120,925	106,307	14,618	51,711	-			
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-			
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-			
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-			
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-			
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-			
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-			
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-			
T.Q.....	1,833	902	2,735	1,715	1,345	371	70,752	-			
1977.....	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-			
1978.....	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-			
<u>Calendar years:</u>											
1941-68.....	141,755	27,667	169,422	117,532	103,538	13,994	51,890	-			
1969.....	4,393	1,832	6,244	6,565	5,391	1,173	51,549	-			
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-			
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-			
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-			
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-			
1974.....	6,862	2,994	9,856	6,284	5,471	1,353	63,349	-			
1975.....	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-			
1976.....	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-			
1977.....	7,954	3,910	11,853	7,114	5,524	1,591	76,602	-			
1978.....	7,959	4,180	12,139	8,195	6,312	1,883	80,546	-			
<u>Months:</u>											
1978-Sept.....	585	337	921	667	510	156	79,798	-			
Oct.....	620	358	978	685	532	153	80,091	-			
Nov.....	614	345	959	720	556	164	80,331	-			
Dec.....	576	373	950	735	568	166	80,546	-			
1979-Jan.....	677	401	1,078	1,210	928	281	80,414	-			
Feb.....	616	366	982	936	616	251	80,459	-			
Mar.....	623	356	980	1,022	745	278	80,417	-			
Apr.....	671	368	1,039	1,030	748	283	80,426	-			
May.....	618	350	968	964	702	263	80,430	-			
June.....	560	350	910	879	642	237	80,460	-			
July.....	600	372	972	908	661	247	80,524	-			
Aug.....	625	339	964	985	719	265	80,503	-			
Sept.....	493	341	834	897	656	241	80,440	-			

Series F,G,J, and K, combined 4/

<u>Fiscal years:</u>	31,951	1,323	33,274	33,199	31,887	1,312		
							-	76
1941-69.....	-	-	-	27	24	3	-	49
1970.....	-	-	-	8	7	1	-	41
1971.....	-	-	-	6	5	1	-	34
1972.....	-	-	-	5	4	1	-	30
1973.....	-	-	-	5	4	1	-	25
1974.....	-	-	-	1	1	*	-	24
1975.....	-	-	-	4	3	*	-	20
1976.....	-	-	-	1	1	*	-	19
T.Q.....	-	-	-	1	1	*	-	18
1977.....	-	-	-	4	3	1	-	13
<u>Calendar years:</u>								
1941-68.....	31,951	1,323	33,274	33,143	31,837	1,305	27	104
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
1976.....	-	-	-	8	6	2	-	13
1977.....	-	-	-	-4	-3	-1	-	18
1978.....	-	-	-	3	2	1	-	15
<u>Months:</u>								
1978-Sept.....	-	-	-	-	-	-	-	13
Oct.....	-	-	-	-	-	-	-	13
Nov.....	-	-	-	-	-	-	-	13
Dec.....	-	-	-	-2	-2	*	-	16
1979-Jan.....	-	-	-	-	-	-	-	16
Feb.....	-	-	-	-	-	-	-	16
Mar.....	-	-	-	3	5	-2	-	14
Apr.....	-	-	-	-	-	-	-	11r
May.....	-	-	-	-	-	-	-	11r
June.....	-	-	-	-	-	-	-	10r
July.....	-	-	-	-	-	-	-	10r
Aug.....	-	-	-	-	-	-	-	10
Sept.....	-	-	-	-	-	-	-	10

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
<u>Fiscal years:</u>								
1941-69.....	133,516	28,570	162,085	115,879	101,261	14,618	2,002	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,090	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.....	1,761	902	2,663	1,611	1,241	371	80	62,621
1977.....	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
1978.....	7,774	4,104	11,879	7,244	5,469	1,775	325	71,383
<u>Calendar years:</u>								
1941-68.....	131,302	27,667	158,970	112,840	98,845	13,994	1,908	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975.....	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976.....	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
1977.....	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235
1978.....	7,718	4,180	11,898	7,645	5,762	1,883	333	72,154
<u>Months:</u>								
1978-Sept.....	569	337	906	625	468	156	29	71,383
Oct.....	601	358	959	638	485	153	28	71,677
Nov.....	600	345	945	669	505	164	25	71,927
Dec.....	556	373	929	679	512	166	24	72,154
1979-Jan.....	659	401	1,060	1,125	844	281	32	72,057
Feb.....	598	366	964	866	615	251	28	72,127
Mar.....	598	356	954	939	662	277	38	72,105
Apr.....	658	368	1,026	958	676	283	31	72,142
May.....	607	350	957	891	628	263	35	72,173
June.....	548	350	908	805	567	237	29	72,238
July.....	572	372	943	836	589	247	22	72,323
Aug.....	574	339	913	915	650	265	20	72,302
Sept.....	490	341	831	831	590	241	35	72,266
Series H								
<u>Fiscal years:</u>								
1952-69.....	10,550	-	10,550	5,046	5,046	-	2,002	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
1976.....	318	-	318	425	425	-	326	8,084
T.Q.....	72	-	72	104	104	-	80	8,131
1977.....	319	-	319	425	425	-	313	8,338
1978.....	251	-	251	498	498	-	325	8,415
<u>Calendar years:</u>								
1952-68.....	10,452	-	10,452	4,692	4,692	-	1,908	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
1973.....	282	-	282	465	465	-	319	7,594
1974.....	338	-	338	506	506	-	310	7,736
1975.....	309	-	309	404	404	-	326	7,966
1976.....	310	-	310	427	427	-	327	8,177
1977.....	316	-	316	428	428	-	303	8,368
1978.....	240	-	240	550	550	-	333	8,392
<u>Months:</u>								
1978-Sept.....	15	-	15	42	42	-	29	8,415
Oct.....	19	-	19	48	48	-	28	8,414
Nov.....	14	-	14	50	50	-	25	8,403
Dec.....	20	-	20	56	56	-	24	8,392
1979-Jan.....	18	-	18	85	85	-	32	8,357
Feb.....	18	-	18	71	71	-	28	8,332
Mar.....	26	-	26	83	83	-	38	8,312
Apr.....	13	-	13	72	72	-	31	8,284
May.....	11	-	11	74	74	-	35	8,256
June.....	12	-	12	74	74	-	29	8,222
July.....	28	-	28	72	72	-	22	8,201
Aug.....	51	-	51	70	70	-	20	8,201
Sept.....	3	-	3	66	66	-	35	8,174

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-63.....	82,457	37,430	20,271	17,159	44,955	36,001	8,954	73
1964.....	5,164	2,047	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.....	1,689	797	794	3	891	891	-	-
1977.....	7,064	3,578	-577	1	3,487	3,487	-	-
1978.....	7,747	3,157	3,153	4	4,690	4,590	-	-
<u>Calendar years:</u>								
1951-68.....	82,001	37,947	19,528	18,419	44,054	33,923	10,131	-5
1963.....	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976.....	6,771	3,275	3,275	8	3,487	3,487	-	-
1977.....	7,110	2,556	2,556	-4	4,553	4,553	-	-
1978.....	8,200	3,129	3,125	4	5,071	5,071	-	-
<u>Months:</u>								
1978-Sept.....	667	283	282	1	334	384	-	-
Oct.....	685	302	302	-	383	383	-	-
Nov.....	720	178	178	-	542	542	-	-
Dec.....	735	413	410	-2	329	329	-	-
1979-Jan.....	1,210	291	291	-	375	375	-	543
Feb.....	936	434	434	-	384	384	-	117
Mar.....	1,025	965	962	3	806	806	-	-746
Apr.....	1,030	606	606	-	470	470	-	-46
May.....	964	548	548	-	463	463	-	-47
June.....	880	505	504	1	446	446	-	-71
July.....	908	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Aug.....	985	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Sept.....	897	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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

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

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

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

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

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

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

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

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

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

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

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

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

\* Less than \$500,000.

n.a. Not available.

UNITED STATES SAVINGS NOTES

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

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.

The principal terms and conditions for purchase and re-

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales-plus accrued discount	Redemptions <u>2/</u>			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	413
T.Q.....	*	6	6	11	8	3	407
1977.....	-	23	23	36	24	12	394
1978.....	-	22	22	31	19	12	385
<u>Calendar years:</u>							
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	74	60	13	496
1974.....	*	39	39	82	66	16	453
1975.....	*	25	25	53	40	14	424
1976.....	*	24	24	42	29	13	406
1977.....	-	23	23	35	23	12	393
1978.....	-	22	22	33	20	13	383
<u>Months:</u>							
1978-Sept.....	-	2	2	5	2	1	385
Oct.....	-	2	2	2	1	1	385
Nov.....	-	2	2	2	1	1	385
Dec.....	-	2	2	4	2	2	383
1979-Jan.....	-	2	2	3	2	1	382
Feb.....	-	2	2	3	2	1	381
Mar.....	-	2	2	10	6	4	373
Apr.....	-	2	2	5	3	2	370
May.....	-	2	2	5	3	2	367
June.....	-	2	2	5	3	2	364
July.....	-	2	2	3	2	1	363
Aug.....	-	2	2	2	1	1	362
Sept.....	-	2	2	5	3	2	359

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

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

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

\* Less than \$500,000.

## OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

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

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

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

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

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

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

<sup>3/</sup> For detail, see Table FD-6.

## OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors									
			Total	Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds Series E and H	Other Series 7/						
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	.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
Dec.....	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9
1950-June.....	203.3	65.6	137.7	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	2.2
Dec.....	198.6	61.8	136.7	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	3.0
1951-June.....	193.0	58.4	134.7	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	2.9
Dec.....	195.0	61.5	133.5	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	3.0
1952-June.....	193.5	61.1	132.4	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	3.4
Dec.....	198.5	63.4	135.1	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	4.0
1953-June.....	195.4	58.5	136.6	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	4.4
Dec.....	202.5	63.7	138.9	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	4.6
1954-June.....	198.5	63.6	134.9	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	4.6
Dec.....	205.6	69.1	136.5	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	4.8
1955-June.....	201.4	63.5	137.9	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	5.2
Dec.....	205.4	62.0	143.4	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	5.9
1956-June.....	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2
Dec.....	199.4	59.5	140.9	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	6.7
1957-June.....	193.5	56.2	137.4	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	6.5
Dec.....	197.2	59.5	137.7	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	6.9
1958-June.....	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9
Dec.....	203.7	67.5	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9
1959-June.....	204.4	61.5	142.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1
Dec.....	210.6	60.3	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9
1960-June.....	204.5	55.3	149.2	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	10.1
Dec.....	207.5	62.1	145.5	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5
1961-June.....	205.4	62.5	142.9	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	10.1
Dec.....	212.3	67.2	145.2	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	10.9
1962-June.....	211.5	65.1	146.4	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3
Dec.....	216.2	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	12.0
1963-June.....	215.0	64.3	150.7	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6
Dec.....	217.2	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	12.6
1964-June.....	214.7	60.2	154.6	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	12.0
Dec.....	218.9	63.9	155.0	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	13.1
1965-June.....	213.6	58.2	155.4	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	12.2
Dec.....	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0
1966-June.....	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6
Dec.....	215.5	57.4	158.1	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	10.8
1967-June.....	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4
Dec.....	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	12.9
1968-June.....	217.0	59.7	157.2	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7
Dec.....	226.7	66.0	160.7	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5
1969-June.....	214.0	55.3	158.7	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	10.3
Dec.....	221.2	56.8	164.5	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4
1970-June.....	217.2	52.6	164.7	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.0
Dec.....	229.1	62.7	166.4	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	19.8
1971-June.....	228.9	61.0	167.9	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	31.9
Dec.....	247.1	65.3	181.8	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.1
1972-June.....	243.6	60.9	182.8	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	49.2
Dec.....	261.7	67.7	194.0	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5
1973-June.....	258.9	58.8	200.1	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	59.4
Dec.....	260.9	60.3	200.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7
1974-June.....	255.6	53.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9
Dec.....	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.8
1975-June.....	303.2	69.0	234.1	87.1	65.0	.5	21.6	7.1	3.5	13.2	31.7	66.0
Dec.....	349.4	85.1	264.2	91.4	66.9	.4	24.0	9.5	4.5	20.2	34.2	66.5
1976-June.....	376.4	92.5	283.8	96.4	69.2	.4	26.8	10.6	5.4			

## TREASURY SURVEY OF OWNERSHIP

AUGUST 31, 1979

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

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

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

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

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

Footnotes at end of Table TSO-5.

**TREASURY SURVEY OF OWNERSHIP**  
**AUGUST 31, 1979**  
**Table TSO-2. - Interest-Bearing Marketable Public Debt Securities**  
**by Type and Maturity Distribution**

(Par values - in millions of dollars)

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

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5413 commercial banks 2/	461 mutual savings banks 2/	Insurance companies		484 savings and loan associations	431 corporations	States and local governments				
					289 life	435 fire, casualty, and marine			310 general funds	181 pension and retirement funds			
<b>Treasury Bills:</b>													
Regular weekly and annual maturing:													
Sept. 1979.....	26,924	6,238	499	4	24	90	77	389	363	110	19,131		
Oct. 1979.....	27,281	7,548	355	21	9	88	4	150	374	119	18,613		
Nov. 1979.....	33,922	9,412	529	35	27	89	6	660	359	123	22,683		
Dec. 1979.....	15,756	4,659	333	5	8	23	2	128	378	18	10,202		
Jan. 1980.....	18,831	4,929	728	18	16	25	12	88	271	13	12,731		
Feb. 1980.....	15,601	3,508	656	12	3	21	28	87	208	12	11,066		
Mar. 1980.....	3,326	1,039	173	5	1	16	5	6	50	12	2,019		
Apr. 1980.....	6,366	2,053	845	11	-	47	25	124	87	35	3,139		
May 1980.....	2,762	831	120	6	-	10	6	97	93	2	1,597		
June 1980.....	2,787	838	139	7	-	6	28	64	117	1	1,589		
July 1980.....	3,389	860	138	6	-	3	5	13	92	*	2,272		
Aug. 1980.....	3,545	997	149	7	-	2	4	25	139	1	2,221		
Total Treasury Bills.....	160,489	42,911	4,663	136	87	419	201	1,831	2,530	448	107,264		
<b>Treasury Notes:</b>													
8-1/2 Sept. 1979-F.....	2,081	249	451	25	5	34	13	2	19	23	1,259		
6-5/8 Sept. 1979-U.....	3,861	437	518	27	2	11	41	96	111	11	2,607		
7-1/4 Oct. 1979-V.....	4,334	470	814	37	11	66	33	166	104	13	2,622		
6-1/4 Nov. 1979-K.....	3,376	290	686	54	26	61	125	177	158	21	1,780		
6-5/8 Nov. 1979-B.....	1,604	1,144	109	5	1	31	7	5	19	*	283		
7 Nov. 1979-C.....	2,241	436	471	24	3	40	20	116	38	7	1,084		
7-1/8 Nov. 1979-W.....	4,791	506	869	42	18	95	69	201	204	10	2,776		
7-1/2 Dec. 1979-G.....	2,006	156	574	29	3	40	43	11	98	2	1,050		
7-1/8 Dec. 1979-X.....	3,920	571	719	18	15	31	72	170	276	39	2,009		
7-1/2 Jan. 1980-K.....	3,875	378	1,044	30	20	15	102	37	206	19	2,025		
6-1/2 Feb. 1980-G.....	4,608	1,481	980	57	7								

## TREASURY SURVEY OF OWNERSHIP

AUGUST 31, 1979

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

(Par values - in millions of dollars)

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

## TREASURY SURVEY OF OWNERSHIP

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Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

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

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

(Par values - in millions of dollars)

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

<sup>1/</sup> Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.<sup>2/</sup> Includes trust departments.<sup>3/</sup> Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.<sup>4/</sup> Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.<sup>5/</sup> Includes Export-Import Bank and Government National Mortgage Association participation certificates.<sup>6/</sup> Includes matured securities outstanding on which interest has ceased.<sup>7/</sup> Direct placements (mortgage-backed bonds) with State and local governments with various interest rates and maturity dates.<sup>8/</sup> Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.<sup>9/</sup> Data on these securities were first published in the January 1979 Treasury Bulletin.

\* Less than \$500,000.

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

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

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

**Table MQ-1. - Treasury Bills**

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

**Table MQ-2. - Treasury Notes**

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$4,334	7-1/4%	-	10/31/79-V	99.20	.+07	11.54%	.+66%	10/31/77	100.09	11/29/77	97.11	1/02/79
3,376	6-1/4	-	11/15/79-K	99.11	.+09	11.42	.+48	11/15/76	101.28	12/10/76	96.11	11/09/78
1,604	6-5/8	-	11/15/79-B	99.12	.+08	11.52	.+55	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7	-	11/15/79-C	99.13	.+06	11.62	.+77	11/15/73	103.22	12/10/76	92.16	8/23/74
4,791	7-1/8	-	11/30/79-W	99.08	.+05	11.51	.+68	11/30/77	100.01	11/30/77	97.01	1/02/79
3,920	7-1/8	-	12/31/79-X	98.31	.+04	11.21	.+49	1/03/78	99.25	1/04/78	96.26	1/03/79
2,006	7-1/2	-	12/31/79-G	99.01	.+03	11.31	.+53	1/06/76	105.04	12/02/76	97.07	11/10/78
3,875	7-1/2	-	1/31/80-K	98.24	.+01	11.27	.+54	1/31/78	100.02	2/01/78	96.28	1/03/79
4,608	6-1/2	-	2/15/80-G	98.08	.+02	11.30	.+58	2/15/77	101.12	4/04/77	95.25	1/03/79
3,820	7-5/8	-	2/29/80-L	98.17	-.01	11.26	.+55	2/28/78	100.06	3/22/78	96.27	1/03/79
6,076	7-1/2	-	3/31/80-C	98.07	-.02	11.28	.+61	3/17/76	105.04	12/02/76	96.16	1/03/79
3,180	7-3/4	-	4/30/80-N	98.02	-.04	11.27	.+59	5/01/78	99.29	4/25/78	96.27	12/20/78
7,265	6-7/8	-	5/15/80-A	97.12	-.02	11.34	.+56	5/15/73	103.12	12/10/76	91.16	8/23/74
3,098	8	-	5/31/80-P	97.31	-.08	11.25	.+69	5/31/78	99.28	6/08/78	96.30	1/03/79
2,185	7-5/8	-	6/30/80-D	97.18	-.08	11.10	.+63	6/10/76	105.23	12/02/76	96.14	1/03/79
4,407	8-1/4	-	6/30/80-O	97.30	-.12	11.19	.+75	6/30/78	100.05	8/09/78	97.03	12/29/78
4,164	8-1/2	-	7/31/80-R	97.30	-.12	11.16	.+66	7/31/78	100.19	8/09/78	97.09	1/03/79
4,133	6-3/4	-	8/15/80-H	96.14	-.08	11.14	.+62	8/15/77	100.07	9/06/77	94.21	1/03/79
4,296	9	-	8/15/80-B	98.24	-.12	10.53	.+54	8/15/74	110.06	12/10/76	98.17	9/13/79
3,545	8-3/8	-	8/31/80-S	97.24	-.12	11.02	.+60	8/31/78	99.30	8/28/78	97.00	1/03/79
2,141	6-7/8	-	9/30/80-E	96.07	-.10	10.98	.+60	9/14/76	103.19	12/02/76	94.21	1/03/79
3,906	8-5/8	-	9/30/80-T	97.26	-.11	11.00	.+51	10/02/78	99.29	9/		

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

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,020	7-3/8%	-	5/15/81-D	95.21	-.15	10.35%	+.44%	1/26/76	105.08	12/12/76	94.24	1/03/79
3,893	7-1/2	-	5/15/81-M	95.26	-.15	10.37	+.44	2/15/78	99.22	2/02/78	94.27	1/02/79
2,542	9-3/4	-	5/31/81-T	99.03	-.21	10.36	+.45	5/31/79	101.12	7/02/79	99.00	9/18/79
2,514	6-3/4	-	6/30/81-J	94.15	-.14	10.28	+.41	6/03/77	100.30	6/28/77	93.03	1/02/79
3,057	9-1/8	-	6/30/81-U	98.10	-.17	10.20	+.37	7/02/79	100.12	6/27/79	98.05	9/18/79
3,220	9-3/8	-	7/31/81-V	98.20	-.20	10.22	+.40	7/31/79	100.10	8/02/79	98.18	9/18/79
2,586	7-5/8	-	8/15/81-F	95.25	-.14	10.15	+.34	7/09/76	106.10	12/02/76	94.26	12/21/78
4,110	8-3/8	-	8/15/81-N	97.03	-.16	10.12	+.36	8/15/78	100.17	8/09/78	96.27	1/02/79
3,726	9-5/8	-	8/31/81-W	99.04	-.16	10.14	+.30	8/31/79	100.00	8/23/79	99.02	9/18/79
2,968	6-3/4	-	9/30/81-K	94.02	-.12	10.11	+.33	9/07/77	99.25	9/06/77	92.20	1/03/79
2,543	7	-	11/15/81-G	94.06	-.15	10.11	+.35	10/12/76	104.10	11/26/76	93.01	1/03/79
4,477	7-3/4	-	11/15/81-B	95.19	-.18	10.11	+.38	11/15/74	106.30	12/02/76	94.30	1/03/79
3,452	7-1/4	-	12/31/81-L	94.14	-.18	10.07	+.36	12/07/77	99.24	12/01/77	93.22	1/03/79
2,697	6-1/8	-	2/15/82-D	92.17	-.18	9.72	+.37	1/06/77	99.30	12/31/76	90.25	1/03/79
2,853	7-7/8	-	3/31/82-G	95.18	-.19	9.92	+.32	3/06/78	100.07	4/17/78	95.07	1/02/79
2,613	7	-	5/15/82-E	93.16	-.17	9.87	+.31	4/04/77	101.25	4/14/77	92.22	1/02/79
2,747	8	-	5/15/82-A	95.23	-.14	9.89	+.24	5/15/75	108.04	12/03/76	95.22	9/27/79
3,556	9-1/4	-	5/15/82-K	98.26	-.17	9.77	+.24	11/15/78	101.23	7/02/79	98.24	9/18/79
2,594	8-1/4	-	6/30/82-H	96.11	-.16	9.80	+.25	6/07/78	100.07	8/09/78	96.06	9/07/79
2,918	8-1/8	-	8/15/82-B	95.29	-.20	9.79	+.29	8/15/75	108.20	12/10/76	95.25	9/18/79
3,587	9	-	8/15/82-M	98.02	-.18	9.79	+.24	8/15/79	100.05	8/07/79	98.02	9/28/79
2,501	8-3/8	-	9/30/82-J	96.09	-.23	9.84	+.32	9/06/78	100.02	9/11/78	96.08	9/18/79
2,737	7-1/8	-	11/15/82-F	92.26	-.21	9.85	+.31	10/17/77	99.15	10/06/77	92.12	1/02/79
2,902	7-7/8	-	11/15/82-C	94.26	-.23	9.84	+.31	11/17/75	107.20	12/03/76	94.26	9/28/79
3,205	9-3/8	-	12/31/82-L	99.01	-.19	9.73	+.22	1/02/79	102.01	7/02/74	99.01	9/28/79
7,958	8	-	2/15/83-A	95.00	-.30	9.78	+.37	2/17/76	108.08	12/03/76	95.00	9/28/79
2,930	9-1/4	-	3/31/83-D	98.23	-.22	9.69	+.24	3/05/79	101.26	7/02/79	98.22	9/27/79
2,573	7-7/8	-	5/15/83-C	94.17	-.25	9.70	+.30	4/05/78	99.29	4/17/78	94.16	9/27/79
3,123	8-7/8	-	6/30/83-E	97.22	-.21	9.62	+.22	7/02/79	100.19	7/02/79	97.21	9/27/79
2,309	7	-	11/15/83-B	91.21	-.19	9.49	+.22	11/15/76	104.04	12/10/76	90.31	1/02/79
8,438	7-1/4	-	2/15/84-A	92.00	-.18	9.53	+.20	2/15/77	101.30	6/28/77	91.17	1/02/79
2,586	9-1/4	-	5/15/84-C	99.02	-.13	9.49	+.12	9/05/79	99.30	8/29/79	99.00	9/27/79
2,863	7-1/4	-	8/15/84-B	91.16	-.22	9.47	+.22	8/15/77	101.00	9/06/77	91.04	1/03/79
4,203	8	-	2/15/85-A	94.08	-.20	9.39	+.17	2/15/78	100.22	3/21/78	94.08	9/28/79
4,837	8-1/4	-	8/15/85-B	94.14	-.28	9.51	+.22	8/15/78	99.25	8/09/78	94.14	9/28/79
5,219	7-7/8	-	5/15/86-A	92.01	-.26	9.52	+.18	5/17/76	107.20	12/30/76	92.00	9/27/79
9,515	8	-	8/15/86-B	92.20	-.25	9.48	+.17	8/16/76	108.20	12/30/76	92.20	9/28/79
6,237	9	-	2/15/87-B	97.19	-.29	9.46	+.18	2/15/79	101.18	7/02/79	97.19	9/28/79
2,387	7-5/8	-	11/15/87-A	90.02	-.25	9.40	+.16	11/15/77	99.10	12/21/77	90.01	5/08/79
4,148	8-1/4	-	5/15/88-A	92.26	-1.10	9.49	+.24	5/15/78	99.24	9/12/78	92.26	9/28/79
3,445	8-3/4	-	11/15/88-B	95.19	-1.10	9.48	+.22	11/15/78	100.07	11/17/78	95.19	9/28/79
2,628	9-1/4	-	5/15/89-A	98.27	-1.07	9.44	+.20	5/15/79	103.06	7/02/79	98.27	9/28/79
2	1-1/2	-	4/1/80-EA	94.20	+.04	12.95	+1.29	4/1/75	94.20	9/28/79	74.10	4/30/75
3	1-1/2	-	10/1/80-EO	91.04	+.14	11.12	+.21	10/1/75	91.04	9/28/79	72.00	9/30/75
*	1-1/2	-	4/1/81-EA	87.22	+.02	10.59	+.39	4/1/76	87.22	9/28/79	74.16	5/28/76
14	1-1/2	-	10/1/81-EO	84.16	+.08	10.27	+.17	10/1/76	84.26	7/31/79	76.20	3/31/77
*	1-1/2	-	4/1/82-EA	81.22	+.06	9.95	+.15	4/1/77	82.02	7/31/79	78.00	3/31/77
1	1-1/2	-	10/1/82-EO	78.30	+.04	9.77	+.15	10/1/77	79.12	7/31/79	76.14	6/30/78
*	1-1/2	-	4/1/83-EA	76.14	+.06	9.58	+.09	4/1/78	76.30	7/31/79	74.06	6/30/78
1	1-1/2	-	10/1/83-EO	74.06	+.06	9.39	+.08	10/1/78	74.22	7/31/79	72.06	10/31/78
*	1-1/2	-	4/1/84-EA	71.26	+.08	9.31	+.04	4/1/79	72.08	7/31/79	70.18	

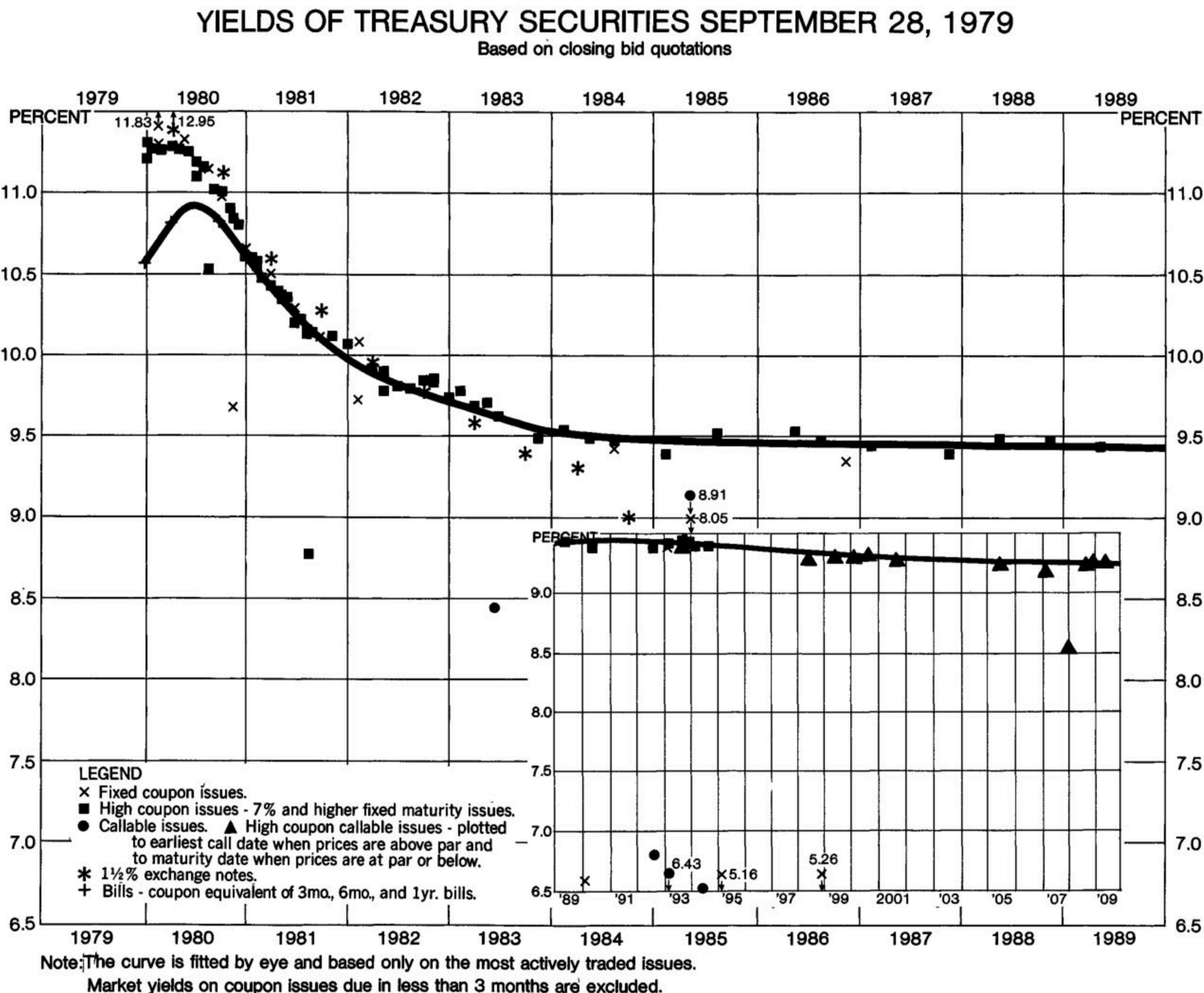
Table MQ-3. - Treasury Bonds

Amount out- standing (millions)	Description	(Price decimals are 32ds)						Issue date	Price range since first trade 1/				
		Price		Yield		To first call or maturity 2/	Change from last month		High		Low		
		Bid	Change from last month	To first call or maturity 2/	Change from last month				Price	Date	Price	Date	
\$2,345	4 %	-	2/15/80	97.06	-.02	11.83%	+.13%	1/23/59	103.18	5/12/61	71.04	12/29/69	
1,744	3-1/2	-	11/15/80	93.18	-.10	9.68	+.67	10/03/60	97.24	5/12/61	66.24	5/24/70	
807	7	-	8/15/81	97.00	+.16	8.77	-.23	8/15/71	110.02	11/15/71	93.08	1/12/79	
2,702	6-3/8	-	2/15/82	92.11	-.103	10.08	+.64	2/15/72	101.14	3/09/72	86.16	8/28/74	
1,205	3-1/4	-	6/15/78-83	83.24	-.102	8.45	+.47	5/01/53	111.28	8/04/54	62.02	5/26/70	
2,203	6-3/8	-	8/15/84	88.08	-.04	9.44	+.35	8/15/72	100.10	12/03/76	87.12	8/27/74	
711	3-1/4	-	5/15/85	78.20	-.216	8.05	+.68	6/03/58	101.04	5/11/58	61.08	5/26/70	
982	4-1/4	-	5/15/75-85	79.24	-.206	8.91	+.62	4/15/60	105.28	5/05/61	77.24	1/10/79	
1,196	6-1/8	-	11/15/86	83.14	-.208	9.36	+.50	11/15/71	100.20	11/05/71	82.20	12/22/78	
2,526	3-1/2	-	2/15/90 3/	77.06	-.228	6.57	+.46	2/14/58	106.26	4/21/58	59.20	5/26/70	
1,247	8-1/4	-	5/15/90 3/	92.14	-.124	9.39	+.28	4/07/75	111.05	12/31/76	92.12	9/27/79	
2,666	4-1/4	-	8/15/87-92	78.12	-.202	6.80	+.29	8/15/62	104.10	12/26/62	63.00	5/26/70	
1,504	7-1/4	-	8/15/92 3/	84.09	-.125	9.38	+.28	7/08/77	99.10	6/29/77	84.04	9/27/79	
160	4	-	2/15/88-93	78.14	-.204	6.43	+.28	1/17/63	100.11	1/16/63	62.18	5/26/70	
627	6-3/4	-	2/15/93 3/	80.06	-.116	9.38	+.24	1/10/73	99.22	1/04/73	80.06	9/28/79	
1,501	7-7/8	-	2/15/93 3/	88.14	-.124	9.41	+.25	1/06/78	99.22	12/30/77	88.12	9/27/79	
1,914	7-1/2	-	8/15/88-93	85.14	-.106	9.40	+.18	8/15/73	104.14	9/28/73	85.14	9/28/79	
1,768	8-5/8	-	8/15/93 3/	93.24	-.125	9.44	+.24	7/11/78	102.15	9/12/78	93.24	9/28/79	
1,509	8-5/8	-	11/15/93 3/	93.24	-.125	9.43	+.24	10/10/78	100.13	10/13/78	93.24	9/28/79	
3,010	9	-	2/15/94 3/	96.28	-.124	9.40	+.23	1/11/79	101.17	7/02/79	96.28	9/28/79	
955	4-1/8	-	5/15/89-94	77.24	-.222	6.51	+.34	4/18/63	100.26	8/28/63	61.26	8/26/74	
1,506	8-3/4	-	8/15/94 3/	94.26	-.128	9.40	+.24	7/09/79	99.15	7/02/79	94.26	9/28/79	
473	3	-	2/15/95 3/	77.08	-.226	5.16	+.31	2/15/55	101.12	6/18/55	59.20	5/26/70	
692	7	-	5/15/93-98 3/	80.02	-.106	9.27	+.16	5/15/73	99.22	9/28/73	80.02	9/28/79	
1,767	3-1/2	-	11/15/98 3/	78.30	-.108	5.26	+.12	10/03/60	95.14	5/12/61	59.20	5/26/70	
2,414	8-1/2	-	5/15/94-99 3/	92.26	-.122	9.30	+.19	5/15/74	112.16	12/31/76	92.24	5/04/79	
2,771	7-7/8	-	2/15/95-00 3/	87.06	-.122	9.29	+.21	2/18/75	107.04	12/31/76	87.04	5/07/79	
4,662	8-3/8	-	8/15/95-00 3/	91.18	-.124	9.30	+.20	8/15/75	111.16	12/31/76	91.14	5/07/79	
1,575	8	-	8/15/96-01 3/	88.07	-.123	9.27	+.21	8/16/76	108.10	12/31/76	87.30	5/04/79	
4,246	8-1/4	-	5/15/00-05 3/	90.15	-.126	9.23	+.20	5/15/75	110.24	12/31/76	90.06	5/07/79	
4,249	7-5/8	-	2/15/02-07 3/	84.16	-.130	9.18	+.22	2/15/77	100.28	6/28/77	84.03	5/04/79	
1,495	7-7/8	-	11/15/02-07 3/	92.29	+.13	8.54	-.05	11/15/77	100.23	11/23/77	88.02	5/07/79	
2,103	8-3/8	-	8/15/03-08 3/	91.13	-.129	9.23	+.20	8/15/78	100.06	9/12/78	91.04	5/04/79	
5,230	8-3/4	-	11/15/03-08 3/	95.04	-.120	9.24	+.17	11/15/78	100.20	11/16/78	94.25	5/04/79	
4,606	9-1/8	-	5/15/04-09 3/	98.25	-.117	9.25	+.16	5/15/79	103.13	7/02/79	98.11	5/04/79	

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

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

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



## 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												
Jan.	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52
Feb.	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41
Mar.	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59
Apr.	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33
May	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36
June	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32
July	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33
Aug.	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55	7.01 5/	8.06	5.39
Sept.	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15
Oct.	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28
Nov.	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14
Dec.	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/	8.39	5.21
	<u>1969</u>			<u>1970</u>			<u>1971</u>			<u>1972</u>		
Jan.	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.70	5.36
Feb.	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30	7.60 5/	8.70	5.23
Mar.	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69	7.63	8.70	5.25
Apr.	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85	7.74	8.88	5.33
May	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/5/	9.76	6.96	7.87	9.00	5.75
June	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59	7.94 4/	9.15	5.91
July	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70	8.10	9.27	5.97
Aug.	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88	7.88 4/5/	8.83	5.81
Sept.	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91	7.82 4/	8.78	5.61
Oct.	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79	8.07	9.14	5.76
Nov.	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67	8.16 4/	9.30	5.81
Dec.	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62	8.36	9.30	6.08
	<u>1970</u>			<u>1971</u>			<u>1972</u>			<u>1973</u>		
Jan.	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32	8.43 4/	9.47	5.95
Feb.	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17	8.43	9.52	5.93
Mar.	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34	8.45	9.65	5.96
Apr.	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97	8.44	9.69	5.85
May	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38	8.55 4/5/	9.82	5.95
June	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39	8.32 4/	9.51	5.84
July	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36	8.35	9.47	5.82
Aug.	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01	8.42	9.57	5.87
Sept.	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87	8.68	9.87	6.16
Oct.	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91			
Nov.	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97			
Dec.	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41			

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/		
Weekly series - average for weeks ending -													
1979				June	1....	8.44	9.68	n.a.	Aug.	3.....	8.41	9.54	
Apr.	6....	8.40	9.65	5.87	8....	8.37	9.60	5.95	..	10.....	8.36	9.52	
	13....	8.43	9.65	5.80	15....	8.29	9.45	5.68	17....	8.39	9.51	5.75	
	20....	8.43	9.69	n.a.	22....	8.32 4/	9.40	5.85	24....	8.43	9.57	5.85	
	27....	8.47	9.78	n.a.	29....	8.25	9.40	5.88	31....	8.51	9.69	6.10	
May	4....	8.55 4/	9.86	n.a.	July	6....	8.24	9.40	n.a.	Sept.	7.....	8.64	9.78
	11....	8.59	9.88	6.00	13....	8.32	9.44	n.a.	14.....	8.66	9.84	6.40	
	18....	8.61 5/	9.81	5.90	20....	8.38	9.51	5.88	21.....	8.68	9.88	6.17	
	25....	8.51	9.75	6.00	27....	8.42	9.54	5.75	28.....	8.73	9.96	6.13	

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

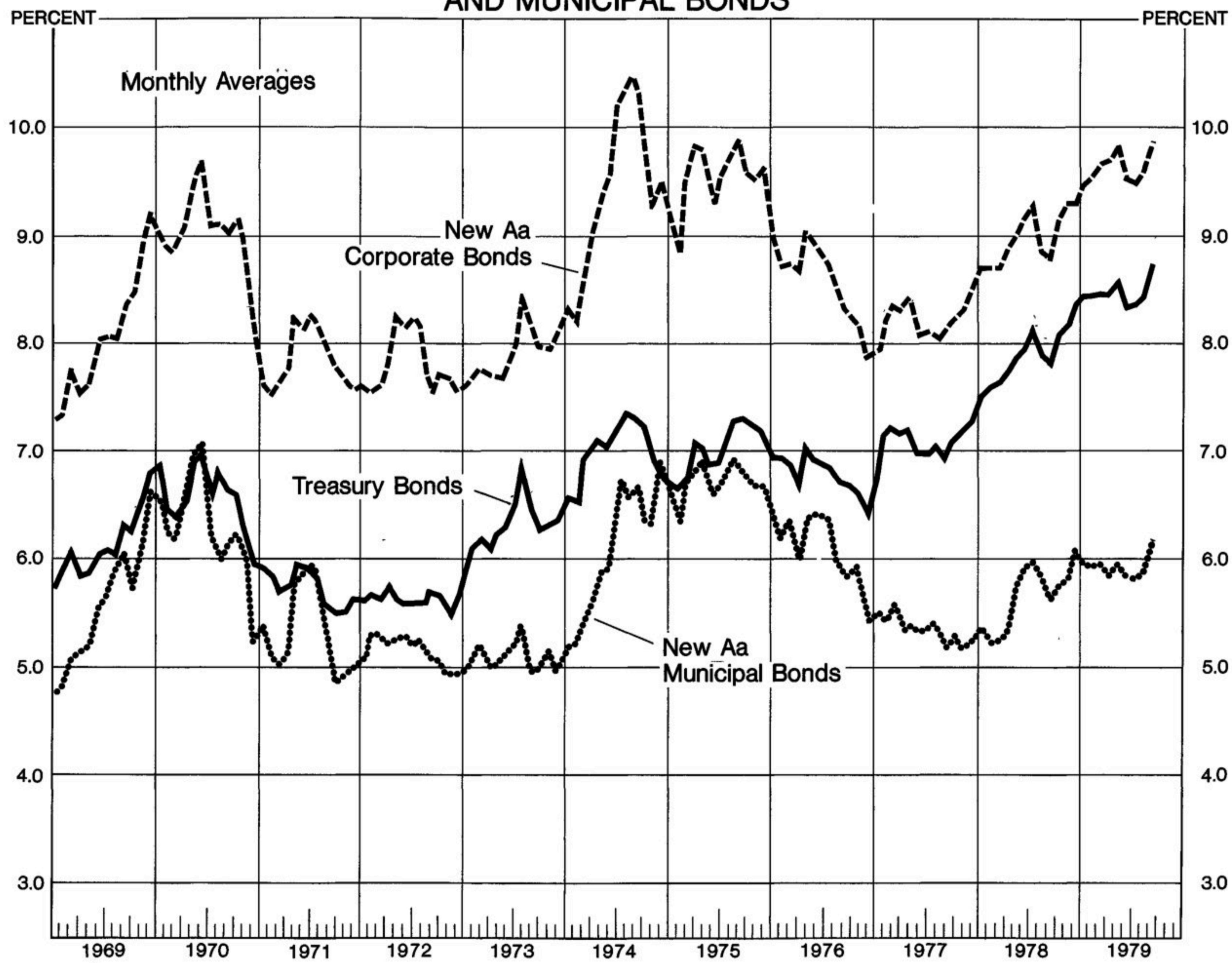
2/ Treasury series based on reoffering yields of new corporate bonds rated Aa by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July 1976, the series was adjusted to reflect 5 years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

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

4/ One or more new long-term bonds added to the average.  
5/ An existing bond dropped from the long-term bond average.

n.a. Not available.

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



EXCHANGE STABILIZATION FUND

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

(In thousands of dollars)

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

See footnotes at end of Table ESF-2.

## EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

(In thousands of dollars)

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

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938 have been published in the Treasury Bulletin. Data from inception to 9/30/78 may be found on the statements published in the January, 1979 Treasury Bulletin.

<sup>1/</sup> Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and allocations are valued on this basis beginning July 1974.

<sup>2/</sup> Excludes foreign exchange transactions for future and spot delivery. The Exchange Translation Liability shown at March 31, 1979 is the amount of loss the Exchange Stabilization Fund would have sustained if redemption of the outstanding \$3 million Swiss franc-denominated U.S. Treasury notes had taken place at the exchange rate on that date. All

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

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

- <sup>5/</sup> a. Deutsche Mark Transactions - During the period April 1, 1979 to June 30, 1979 cash gains of \$4.6 million were realized. There were no cash gains or losses for the month of July, 1979.  
 b. Swiss Franc Note Redemption - All Swiss Franc Notes were fully redeemed as of April 3, 1979. A cash loss of \$3 million was sustained at final redemption. No further gains or losses were incurred for the quarter. There were no cash gains/losses during the month of July.  
 c. Japanese Yen Transactions - During the period April 1, 1979 through June 30, 1979 no cash gains or losses were incurred. There were no cash gains or losses for the month of July.

## INTERNATIONAL FINANCIAL STATISTICS

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to

all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

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

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

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

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

<sup>1/</sup> Beginning July 1974, the IMF adopted a technique for valuing the special drawing right (SDR) based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974.

<sup>2/</sup> Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

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

<sup>4/</sup> Includes initial allocation on January 1, 1970 of \$867 million, second allocation on January 1, 1971 of \$717 million, third allocation on January 1, 1972 of \$710 million, and fourth allocation on January 1, 1973 of \$74 million (in SDR terms) of SDRs in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDRs.

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

<sup>6/</sup> The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the United States quota. See Table IFS-5.

<sup>7/</sup> Includes gain of \$68 million resulting from revaluation of the German mark in October 1969, of which \$13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

<sup>8/</sup> Includes \$28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

<sup>9/</sup> Total reserve assets include increase of \$1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of \$828 million total gold stock, \$822 million Treasury gold stock, \$155 million special drawing rights and \$33 million reserve position in the International Monetary Fund.

<sup>10/</sup> Total reserve assets include increase of \$1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of \$1,165 million total gold stock, \$1,157 million Treasury gold stock, \$217 million special drawing rights, and \$54 million reserve position in the International Monetary Fund.

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liabilities to IMF arising from gold transactions <sup>1/</sup>	Liabilities to foreign countries								Liabilities to nonmonetary international and regional organizations <sup>9/</sup>			
			Official institutions <sup>2/</sup>					Liabilities to banks <sup>6/</sup>	Liabilities to other foreigners					
			Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes <sup>3/</sup>	Nonmarketable U.S. Treasury bonds and notes <sup>4/</sup>	Other readily marketable liabilities <sup>5/</sup>		Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes <sup>3/ 7/</sup>	Nonmarketable U.S. Treasury bonds and notes <sup>8/</sup>		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
1969 <u>10/</u> .....	46,875 47,034	11/ 1,019	15,975 15,998	11/ 12,582	12,559 346	346 3,070	3,070 11/ -	-	23,694 23,701	4,639 4,764	11/ 4,104	525 525	135 135	11/ 1,548 1,552
1970 <u>10/</u> .....	48,152 48,103	566 566	23,786 23,775	20,028 20,028	306 295	3,452 3,452	-	-	17,303 17,335	4,864 4,792	4,082 4,092	647 565	135 135	1,633 1,635
1971 <u>10/</u> <u>12/</u> ...	68,593 68,720	544 544	51,209 50,651	39,823 39,162	1,955 1,955	9,431 9,534	-	-	10,519 11,206	4,329 4,350	3,747 3,750	447 447	135 153	1,974 1,969
1972 <u>10/</u> .....	83,769 83,787	-	61,526 61,526	40,093 40,093	5,236 5,236	15,747 15,747	450 450	14,925 14,925	5,130 5,130	4,705 4,705	425 425	-	2,188 2,206	
1973.....	93,642	<u>13/</u>	-	66,861	<u>13/</u> 44,233	5,701	15,564 <u>13/</u>	1,363	17,985	6,032	5,602	430	-	2,764
1974 <u>10/</u> .....	120,417 120,325	-	76,816 76,823	53,196 53,203	5,059 5,059	16,339 16,339	2,222 2,222	30,575 30,367	8,882 8,991	8,384 8,493	498 498	-	4,144 4,144	
1975.....	127,432	-	80,712	50,461	6,671	19,976	3,604	29,881	10,801	10,100	701	-	6,038	
1976.....	152,468	-	91,975	54,956	11,788	20,648	4,583	37,950	13,791	12,814	977	-	8,752	
1977.....	193,827	-	126,080	65,822	32,165	20,443	7,650	43,250	16,466	14,736	1,730	-	8,031	
1978.....	244,421	-	156,642	90,793	35,907	20,970	8,972	60,093	19,932	16,023	2,314	1,595	7,754	
1978-Aug.....	214,366	-	140,842	76,557	34,903	20,375	9,007	48,261	17,976	15,750	2,226	-	7,287	
Sept.....	219,814	-	140,010	75,128	35,607	20,305	8,970	54,457	17,544	15,316	2,228	-	7,803	
Oct.....	227,148	-	146,699	80,121	36,183	21,427	8,968	54,080	18,279	15,981	2,298	-	8,090	
Nov.....	235,222	-	150,811	84,601	36,252	20,993	8,965	57,996	18,802	16,575	2,227	-	7,613	
Dec.....	244,421	-	156,642	90,793	35,907	20,970	8,972	60,093	19,932	16,023	2,314	1,595	7,754	
1979-Jan.....	243,192	-	156,977	91,036	36,056	20,952	8,933	57,762	21,251	15,967	2,486	2,798	7,202	
Feb.....	241,842	-	154,330	88,981	35,539	20,912	8,898	58,859	21,839	16,415	2,626	2,798	6,814	
Mar.....	245,445	-	147,925	82,473	36,063	20,471	8,918	67,845	22,710	15,842	2,718	4,150	6,965	
Apr.....	239,282	-	141,985	76,262	36,305	20,467	8,951	66,121	23,919	17,047	2,722	4,150	7,257	
May.....	236,831	-	134,647	69,131	36,156	20,467	8,893	71,609	23,652	16,753	2,749	4,150	6,923	
June.p....	247,089	-	137,883	71,653	36,454	20,697	9,079	78,421	23,885	16,886	2,849	4,150	6,900	
July p....	249,037	-	141,667	75,031	37,436	19,797	9,353	75,249	24,228	17,170	2,907	4,150	7,893	
Aug. p....	271,356	-	142,260	75,257	38,000	19,547	9,456	96,801	24,140	17,165	2,825	4,150	8,155	

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

<sup>1/</sup> 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.

<sup>2/</sup> Includes Bank for International Settlements and European Fund.

<sup>3/</sup> Derived by applying reported transactions to benchmark data.

<sup>4/</sup> Excludes notes issued to foreign official nonreserve agencies.

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

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

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

<sup>8/</sup> Includes nonmarketable U.S. Government bonds and notes held by

foreign banks.

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

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

<sup>11/</sup> Includes increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969, as follows: column 6, \$101 million; column 12, \$10 million.

<sup>12/</sup> Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; 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.

<sup>13/</sup> Includes \$162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, \$15 million; and nonmarketable U.S. Treasury notes, \$147 million.

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## INTERNATIONAL FINANCIAL STATISTICS

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

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American and Caribbean Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
							(In millions of dollars)
1969 3/.....	{ 15,975 4/ 15,998 4/	7,074 4/ 7,074 4/	1,624 1,624	1,888 1,911	4,552 4,552	546 546	291 291
1970 3/.....	{ 23,786 23,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413
1971 3/ 5/.....	{ 51,209 50,651	30,010 30,134	3,980 3,980	1,414 1,429	14,519 13,823	415 415	871 870
1972.....	61,526	34,197	4,279	1,733	17,577	777	2,963
1973.....	66,861 6/	45,764 6/	3,853	2,544	10,887	788	3,025
1974.....	{ 76,816 76,823	44,328 44,328	3,662 3,662	4,419 4,419	18,619 18,626	3,161 3,161	2,627 2,627
1975.....	80,712	45,701	3,132	4,448	22,551	2,983	1,897
1976.....	91,975	45,882	3,406	4,906	34,108	1,893	1,782
1977.....	126,080	70,748	2,334	4,633	45,676	1,742	947
1978.....	156,642	92,984	2,486	5,018	52,958	2,443	753
1978-Aug.....	140,842	79,855	2,071	4,609	51,460	2,036	811
Sept.....	140,010	80,424	1,497	3,880	51,441	2,006	762
Oct.....	146,699	85,149	2,619	4,599	51,391	2,184	757
Nov.....	150,811	88,450	2,446	4,481	52,322	2,301	811
Dec.....	156,642	92,984	2,486	5,018	52,958	2,443	753
1979-Jan.....	156,977	94,456	2,150	4,317	53,215	2,299	540
Feb.....	154,330	92,867	1,908	4,335	51,993	2,371	856
Mar.....	147,925	90,191	3,088	4,183	47,638	2,135	690
Apr.,.....	141,985	85,040	3,044	4,762	45,766	2,529	844
May.....	134,647	80,995	1,993	4,759	43,440	2,604	856
June p.....	137,883	83,500	1,979	4,526	44,483	2,614	781
July p.....	141,667	86,601	2,116	5,330	44,296	2,618	706
Aug. p.....	142,260	86,327	2,185	4,464	45,620	3,237	427

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations; agencies in debt securities of U.S. Government corporations,

1/ Includes Bank for International Settlements and European Fund.  
 2/ Includes countries in Oceania, Eastern Europe and Western European dependencies in Latin America.  
 3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in

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

4/ Includes \$101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by \$101 million to reflect market exchange rates as of December 31, 1971.

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

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## INTERNATIONAL FINANCIAL STATISTICS

Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions and Other Residents of Foreign Countries  
(In millions of dollars or dollar equivalent)

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

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

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

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

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

3/ Includes an increase in dollar value of \$84 million resulting from revaluation of the German mark in October 1969. See also footnote 7, Table IFS-1.

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

equivalent held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

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

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

7/ Notes publicly issued to private German residents.

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

9/ Notes publicly issued to private Swiss residents.

## INTERNATIONAL FINANCIAL STATISTICS

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

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 <u>5/</u>		
	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 <u>1/</u> (2)	Net borrow- ings by IMF <u>2/</u> (3)	Trans- actions in foreign curren- cies <u>3/</u> (4)	IMF net income in dollars (5)	Purchases of dollars <u>4/</u> (6)	Repur- chases in dollars (7)					
1969.....	-	22	-	-	19	-1,343	268	-1,034	2,836	55		
1970.....	1,155	712 <u>6/</u>	-	150	25	-854	741	1,929	4,765	71		
1971.....	-	*	-	1,362	-28	-24	40	1,350	6,115	91		
1972.....	541 <u>7/</u>	-	-	200	-47	-	-	694	6,810	94		
1973.....	754 <u>7/</u>	-	-	-	-33	-	-	721	7,531	93		
1974.....	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78		
1975.....	-	-	-	-	-219	-442	195	-466	5,800	72		
1976.....	-	10	-	-	-572	-2,078	426	-2,214	3,587	44		
1977.....	-	218	670	-	-628	-1,779	1,893	376	3,963	49		
1978.....	2,110	233	-751	3,000	-631	-1,157	2,783	5,588	9,551 <u>8/</u>	90		
1978-Sept.....	-	21	-	-	-12	-166	171	15	6,998 <u>8/</u>	67		
Oct.....	-	21	-336	-	-7	-158	428	-52	6,946 <u>8/</u>	67		
Nov.....	-	21	-	3,000	-114	-86	91	2,912	9,858 <u>8/</u>	93		
Dec.....	-	86	-385	-	-8	-168	168	-307	9,551 <u>8/</u>	90		
1979-Jan.....	-	22	-	-	-6	-132	132	16	9,567 <u>8/</u>	91		
Feb.....	-	21	-	-	-119	-214	214	-98	9,469 <u>8/</u>	90		
Mar.....	-	21	-	-	-24	-272	272	-3	9,466 <u>8/</u>	90		
Apr.....	-	21	-	-	-9	-179	179	12	9,478 <u>8/</u>	90		
May.....	-	21	-	-	-121	-269	269	-100	9,378 <u>8/</u>	89		
June.....	-	20	-	-	-10	-125	125	10	9,388 <u>8/</u>	89		
July.....	-	20	-	-	-8	-414	415	13	9,401 <u>8/</u>	89		
Aug.....	-	20	-	-	-96	-118	115	-79	9,322 <u>8/</u>	88		
Sept.....	-	20	-	-	-8	-169	171	14	9,336 <u>8/</u>	88		

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

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

2/ Represents net loans made to the IMF under the General Arrangements to Borrow.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

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

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

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

8/ Excludes currency valuation adjustments for each month as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1978-Sept.....	-	58
Oct.....	-	384
Nov.....	530	-
Dec.....	-	235
1979-Jan.....	.32	-
Feb.....	-	27
Mar.....	18	-
Apr.....	107	-
May.....	28	-
June.....	-	166
July.....	-	70
Aug.....	-.1	-
Sept.....	-	130

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

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

\* Less than \$500,000.

## INTERNATIONAL FINANCIAL STATISTICS

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar <u>1/</u> Vis-a-Vis	
	Currencies of OECD countries <u>2/</u>	Currencies of 46 main trading countries <u>3/</u>
1970.....	-2.0	-0.9
1971.....	-8.2	-4.8
1972.....	-9.4	-4.9
1973.....	-14.6	-9.6
1974.....	-16.0	-9.6
1975.....	-10.9	-4.6
1976.....	-10.3	-1.0
1977.....	-14.6	-1.0
1978.....	-21.6	-4.9
1978-Aug.	-20.8	-4.4
Sept.....	-20.8	-4.2
Oct.....	-27.3	-8.7
Nov.....	-19.5	-3.0
Dec.....	-21.5	-4.1
1979-Jan.....	-19.3	-1.9
Feb.....	-19.7	-2.4
Mar.....	-19.7	-1.7
Apr.....	-18.2	-0.1
May.....	-17.6	+1.1
June.....	-19.1	+0.1
July p.....	-19.8	-0.2
Aug. p.....	-19.4	+0.7
Sept.p.....	-20.6	+0.5

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

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

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Background

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

The reporting forms and instructions 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.)

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

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

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

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

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

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

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

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

Section VI contains data on transactions in all types of long-term domestic and foreign securities by foreigners as reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and 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.

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

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

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

1/ Includes Bank for International Settlements and European Fund.

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

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

4/ Includes U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets as follows: \$800 million at end 1969; \$400 million at end 1970 and 1971. Upon termination of

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

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

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

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

8/ Data as of most immediately preceding quarter end.

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CAPITAL MOVEMENTS

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

(In millions of dollars)

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

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

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**CAPITAL MOVEMENTS**

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

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

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

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

<sup>2/</sup> Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1979					
	1976	1977	1978	Mar.	Apr.	May	June	July p	Aug. p
<b>Europe:</b>									
Austria.....	348	319	514	525	485	476	452	470	489
Belgium-Luxembourg.....	2,314	2,590	2,782	2,582	2,498	2,422	2,533	2,584	2,782
Bulgaria.....	n.a.	n.a.	29	24	29	36	68	25	36
Czechoslovakia.....	n.a.	n.a.	31	40	15	30	38	25	52
Denmark.....	364	771	1,947	2,134	1,599	1,529	1,176	1,572	1,423
Finland.....	422	330	347	362	368	400	468	477	519
France.....	4,894	5,293	9,331	8,950	9,350	9,814	9,656	9,676	10,042
German Democratic Republic.....	n.a.	n.a.	42	65	64	33	52	47	60
Germany.....	6,311	7,337	17,696	13,233	9,600	7,855	8,721	10,953	10,655
Greece.....	403	603	826	674	659	676	685	761	696
Hungary.....	n.a.	n.a.	103	14	21	19	19	23	34
Italy.....	3,212	6,866	7,713	8,197	8,994	9,807	9,687	8,490	9,708
Netherlands.....	3,011	2,885	2,416	2,779	2,829	2,902	2,654	2,381	2,653
Norway.....	785	949	1,273	1,574	1,480	1,458	1,349	1,264	1,321
Poland.....	240	273	332	280	233	245	356	306	414
Romania.....	n.a.	n.a.	17	31	17	44	20	57	15
Spain.....	564	624	878	775	963	910	1,232	1,128	1,063
Sweden.....	1,693	2,718	3,126	2,526	2,603	2,530	2,430	2,240	2,381
Switzerland.....	9,484	12,480	18,924	18,651	15,675	13,818	16,087	16,899	15,872
Turkey.....	166	130	318	271	250	266	266	302	271
United Kingdom.....	10,127	14,215	14,719	15,584	16,219	16,893	18,244	18,925	22,602
U.S.S.R.....	51	99	82	59	85	59	62	63	50
Yugoslavia.....	189	232	254	177	207	185	152	160	150
Other Europe.....	2,928	1,972	3,366	3,286	3,865	3,667	3,965	3,550	3,352
Total Europe.....	47,508	60,755	87,174	82,893	78,235	76,180	80,514	82,504	86,763
Canada.....	4,814	4,731	7,156	8,240	9,016	8,177	6,951	7,867	8,634
<b>Latin America and Caribbean:</b>									
Argentina.....	1,540	1,469	1,648	1,729	1,678	2,080	2,047	1,849	1,913
Bahamas.....	2,840	3,607	6,750	13,086	10,023	11,173	16,406	13,043	24,070
Bermuda.....	205	323	621	384	361	355	411	348	349
Brazil.....	1,438	1,396	1,141	1,148	1,262	1,591	1,388	1,351	1,097
British West Indies.....	1,877	4,168	6,064	7,229	7,174	9,571	9,201	8,194	13,514
Chile.....	337	362	399	345	448	369	403	598	457
Colombia.....	1,021	1,221	1,763	1,933	2,082	2,200	2,411	2,300	2,390
Cuba.....	6	6	13	7	7	9	7	7	6
Ecuador.....	320	330	323	331	336	320	392	444	449
Guatemala.....	n.a.	n.a.	428	340	361	319	319	319	320
Jamaica.....	n.a.	n.a.	52	75	81	79	46	104	67
Mexico.....	2,872	2,877	3,429	3,193	3,250	3,230	3,411	3,650	3,681
Netherlands Antilles.....	158	197	308	325	342	403	423	431	346
Panama.....	1,167	2,332	2,995	2,941	3,372	2,912	3,162	3,107	3,085
Peru.....	257	287	363	404	361	321	382	425	391
Trinidad and Tobago.....	167	203	216	143	102	70	153	102	82
Uruguay.....	245	243	231	239	233	226	250	233	223
Venezuela.....	3,120	2,931	3,825	3,223	3,439	3,684	3,009	3,947	3,031
Other Latin America and Caribbean.....	1,703	1,971	1,598	1,562	1,742	1,565	1,675	1,537	1,597
Total Latin America and Caribbean.....	19,274	23,921	32,168	38,637	36,651	40,477	45,495	41,988	57,068
<b>Asia:</b>									
China:									
Mainland.....	48	53	68	280	45	41	47	42	42
Taiwan.....	990	1,013	503	602	669	607	740	770	1,028
Hong Kong.....	895	1,096	1,260	1,259	1,464	1,501	1,560	1,457	1,577
India.....	648	975	794	863	935	1,022	943	876	707
Indonesia.....	340	410	449	480	567	394	409	509	316
Israel.....	392	559	674	609	674	651	706	621	625
Japan.....	14,387	14,646	21,955	18,187	14,972	12,338	12,626	13,158	13,149
Korea.....	438	602	803	760	740	1,007	818	825	834
Lebanon.....	140	144	166	149	166	165	156	170	195
Malaysia.....	n.a.	157	176	160	181	158	255	182	231
Pakistan.....	n.a.	253	264	132	193	204	227	255	287
Philippines.....	628	697	645	643	564	611	690	641	619
Singapore.....	280	295	370	413	444	499	563	762	623
Syria.....	35	16	22	14	16	16	13	16	26
Thailand.....	277	264	427	278	344	303	413	307	330
Oil-exporting countries 1/	9,360	8,979	7,440	7,410	9,000	8,461	9,006	9,654	11,081
Other Asia.....	945	390	419	399	389	422	449	416	
Total Asia.....	29,804	30,548	36,435	32,638	31,363	28,367	29,594	30,695	32,085
<b>Africa:</b>									
Egypt.....	333	404	404	329	359	297	306	378	302
Ghana.....	27	35	47	32	35	37	37	43	38
Liberia.....	n.a.	82	67	92	75	90	93	106	130
Morocco.....	88	66	32	43	34	36	45	35	40
South Africa.....	143	175	168	248	251	212	318	198	176
Zaire.....	36	39	43	50	55	47	56	37	49
Oil-exporting countries 2/	1,116	1,155	1,525	1,263	1,561	1,530	1,566	1,699	2,461
Other Africa.....	558	581	605	606	629	820	819	732	643
Total Africa.....	2,301	2,538	2,892	2,664	3,001	3,070	3,239	3,228</	

## CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States  
 Table CM-I4. - Total Liabilities by Type and Country, as of August 31, 1979  
 Preliminary

(Position in millions of dollars)

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

**CAPITAL MOVEMENTS****Section II - Claims on Foreigners Reported by Banks in the United States****Table CM-II-1. - Total Claims by Type**

(OLD SERIES)

End of calendar year or month	Total claims	Total	Payable in dollars							Payable in foreign currencies		
			Loans					Acceptances made for account of foreigners	Other claims	Total	Deposits of reporting banks and domestic customers with foreigners	Other claims
			Total	Official institutions	Banks	Other foreigners	Collections outstanding for account of reporting banks and domestic customers(7)					
(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	28
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	4,307	4,160	4,413	734	428	306
1974.....	46,235	44,958	17,777	1,709	8,263	7,805	5,637	11,237	10,307	1,276	669	607
1975.....	59,767	58,307	21,516	1,989	9,202	10,324	5,467	11,147	20,178	1,458	656	802
1976.....	81,135	79,302	28,308	2,885	13,406	12,018	5,756	12,358	32,878	1,833	1,103	730
1977.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1977-Apr.....	78,210	76,283	26,799	2,409	12,702	11,687	6,339	12,991	30,154	1,927	958	969
May.....	80,476	78,510	27,065	2,663	13,002	11,401	6,317	13,087	32,041	1,966	864	1,101
June.....	82,033	80,065	26,590	2,662	12,532	11,396	6,417	13,209	33,848	1,968	834	1,133
July.....	81,874	80,039	27,921	2,536	13,829	11,556	6,352	13,478	32,288	1,835	794	1,041
Aug.....	81,085	78,970	27,284	2,759	12,967	11,558	6,200	13,610	31,877	2,114	1,006	1,109
Sept.....	83,812	81,869	28,997	2,792	14,310	11,894	6,025	13,698	33,149	1,944	818	1,126
Oct.....	86,507	84,300	28,969	2,896	13,961	12,112	6,005	13,768	35,557	2,207	900	1,307
Nov.....	87,357	85,270	28,183	2,889	13,665	11,629	6,045	13,462	37,580	2,086	841	1,246
Dec.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1978-Jan.....	94,246	91,874	29,306	3,037	13,922	12,346	6,342	13,592	42,634	2,371	940	1,432
Feb.....	93,357	91,040	29,346	3,079	14,115	12,151	6,446	13,689	41,559	2,317	895	1,422
Mar.....	98,832	96,449	32,498	3,003	16,949	12,546	6,765	13,892	43,293	2,383	948	1,435
Apr.....	98,197	95,876	32,335	3,311	16,596	12,428	6,910	13,783	42,847	2,321	1,034	1,288

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

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

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

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

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

(NEW SERIES)

(In millions of dollars)

End of calendar year or quarter-end month	Total claims	Payable in dollars				Payable in foreign currencies		
		Total	Banks' own claims	Claims of banks' domestic customers (4)	Total	Banks' own claims	Claims of banks' domestic customers (7)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)		
1978-June.....	101,958r	98,527r	89,413r	9,114	3,431	2,622	809	
Sept.....	107,775r	104,372r	95,315r	9,057r	3,403r	2,957r	446	
Dec.....	129,797r	125,883r	114,774r	11,109r	3,914r	3,547r	367	
1979-Mar.....	123,215	120,118	108,470	11,648	3,097	2,620	476	
June p.....	130,233	127,181	113,633	13,548	3,052	2,530	521	

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

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## CAPITAL MOVEMENTS

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

Country	Calendar year			1978			1979	
	1976	1977	1978	June	Sept.	Dec.	Mar.	June p
<b>Europe:</b>								
Austria.....	67	75	163	124	113	163	196	167
Belgium-Luxembourg.....	673	817	1,571	1,083	1,235	1,571	2,118	1,944
Bulgaria.....	n.a.	n.a.	63	54	50	63	72	69
Czechoslovakia.....	n.a.	n.a.	10	8	5	10	10	13
Denmark.....	150	179	270r	163	160	270r	204	166
Finland.....	206	174	328	205r	241	328	317	227
France.....	1,643	2,137	4,505r	2,816	3,463r	4,505r	3,661	4,309
German Democratic Republic.....	n.a.	n.a.	62r	63	43r	62r	63	67
Germany.....	611	758	1,382	1,076r	1,038	1,382	1,175	1,128
Greece.....	280	208	241	273	195	241	270	246
Hungary.....	n.a.	n.a.	33	32	31	33	52	117
Italy.....	1,034	1,367	1,694r	1,181	1,182r	1,694r	1,548	1,661
Netherlands.....	337	379	807	490	502	807	714	618
Norway.....	139	164	323	240	282	323	232	228
Poland.....	n.a.	356	411r	367	414	411r	417	388
Portugal.....	88	175	189r	139	115	189r	224	187
Romania.....	n.a.	n.a.	96	62r	52	96	74	102
Spain.....	755	736	1,242	866	904r	1,242	1,091	1,176
Sweden.....	221	227	582	263	374	582	352	286
Switzerland.....	492	656	1,659	1,032	1,083	1,659	1,280	1,344
Turkey.....	280	385	365r	387	390	365r	226	216
United Kingdom.....	7,138	9,080	14,041r	10,026	10,535r	14,041r	11,954	16,158
U.S.S.R.....	495	413	438	415	466	438	399	406
Yugoslavia.....	236	323	445	394	388	445	537	613
Other Europe.....	701	320	159r	187	164r	159r	161	220
Total Europe.....	15,548	18,929	31,080r	21,948r	23,426	31,080r	27,347	32,054
Canada :.....	3,686	4,163	7,732	5,027r	5,782r	7,732	8,158	7,972
<b>Latin America and Caribbean:</b>								
Argentina.....	1,192	1,479	2,462r	1,732	1,866r	2,462r	2,947	3,427
Bahamas.....	15,493	19,919	21,274r	18,804	19,805	21,274r	20,194	18,364
Bermuda.....	150	232	391r	153	143	391r	179	132
Brazil.....	4,902	4,665	6,436r	4,883r	5,410r	6,436r	6,498	6,389
British West Indies.....	5,082	6,633	9,698r	8,255r	9,304r	9,698r	7,744	9,449
Chile.....	598	680	1,061	812	785	1,061	1,017	1,145
Colombia.....	676	678	1,070r	676	791	1,070r	1,042	1,139
Cuba.....	13	10	2	3	3	2	7	7
Ecuador.....	375	519	773r	610	704	773r	918	981
Guatemala.....	n.a.	n.a.	114	104r	96	114	110	115
Jamaica.....	n.a.	n.a.	48	62	53	48	68	46
Mexico.....	4,844	4,922	5,651	5,208	5,217r	5,651	5,807	6,687
Netherlands Antilles.....	140	229	298r	232	254	298r	304	309
Panama.....	1,374	1,415	3,120	1,956	2,347	3,120	2,973	3,629
Peru.....	935	962	928	939	983	928	852	738
Trinidad and Tobago.....	35	48	59	47	51	59	40	47
Uruguay.....	45	80	67	66	67	67	63	78
Venezuela.....	1,850	2,336	3,889r	2,539r	3,063	3,889r	3,946	4,087
Other Latin America and Caribbean.....	1,422	1,352	1,621r	1,395r	1,561r	1,621r	1,674	1,567
Total Latin America and Caribbean.....	39,127	46,159	58,964r	48,476r	52,505r	58,964r	56,385	58,338
<b>Asia:</b>								
China:								
Mainland.....	5	12	7	18	8	7	18	14
Taiwan.....	1,345	1,721	1,806r	1,604	1,520r	1,806r	2,187	2,203
Hong Kong.....	326	550	1,611	1,005	1,054	1,611	2,080	1,977
India.....	70	55	70	94	94	70	78	106
Indonesia.....	218	232	198r	207	216	198r	183	191
Israel.....	760	589	909	501	569	909	966	885
Japan.....	11,379	10,087	14,010r	11,358r	11,066r	14,010r	13,884	13,798
Korea.....	1,982	2,341	2,475	2,431r	2,060	2,475	2,834	3,602
Lebanon.....	46	78	61	85	51	61	49	65
Malaysia.....	n.a.	127	202	139	148	202	164	202
Pakistan.....	n.a.	132	164	115	158	164	140	153
Philippines.....	719	596	726r	711	791	726r	680	713
Singapore.....	425	476	1,393	1,137	992	1,393	1,125	977
Syria.....	32	30	18	22	17	18	30	42
Thailand.....	442	634	777r	733	659r	777r	803	904
Oil-exporting countries 1/.....	1,459	1,769	3,522r	2,411	2,545r	3,522r	2,330	2,016
Other Asia.....	369	109	108	115	130	108	83	146
Total Asia.....	19,576	19,538	28,056r	22,687r	22,078r	28,056r	27,632	27,993
<b>Africa:</b>								
Egypt.....	135	119	114	77	74	114	81	170
Ghana.....	17	34	36	23	23	36	26	18
Liberia.....	n.a.	227	233	239	241	233	219	243
Morocco.....	28	43	108	48	45	108	91	67
South Africa.....	1,005	1,129	1,072	1,253	1,238	1,072	902	951
Zaire.....	112	98	180	106	105	180	174	169
Oil-exporting countries 2/.....	524	511	602	516	564	602	602	618
Other Africa.....	550	421	401	373	404	401	413	409
Total Africa.....	2,371	2,583	2,747	2,634	2,694	2,747	2,508	2,645
<b>Other countries:</b>								
Australia.....	610	921	979	916	1,006	979	944	904
All other.....	177	187	135	199	200	135	157	234
Total other countries.....	787	1,108	1,114	1,115	1,207	1,114	1,100	1,138
Total foreign countries.....	81,095	92,481	129,692r	101,886r	107,691r	129,692r	123,130	130,141
<b>International and regional:</b>								
International.....	26	64	75	65	72	75	74	74
European regional.....	6	3	1	1	-	1	1	1</td

## CAPITAL MOVEMENTS.

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

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

(Position in millions of dollars)

Country	Total claims	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
			One year or less	More than one year						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Europe:										
Austria.....	167	160	144	7	*	9	18	8	7	1
Belgium-Luxembourg.....	1,944	1,886	781	19	879	207	47	58	52	5
Bulgaria.....	69	68	30	37	-	1	*	1	1	-
Czechoslovakia.....	13	2	1	1	-	*	-	12	12	-
Denmark.....	166	148	108	16	16	8	6	17	17	1
Finland.....	227	202	125	61	-	16	94	25	25	*
France.....	4,309	3,662	1,904	644	988	125	137	647	642	5
German Democratic Republic.....	67	63	32	-	1	3	2	4	3	1
Germany.....	1,128	993	388	98	357	151	96	135	85	50
Greece.....	246	175	106	58	9	2	31	71	71	*
Hungary.....	117	112	28	80	-	4	-	5	5	*
Italy.....	1,661	1,393	982	216	133	61	217	268	265	3
Netherlands.....	618	554	331	29	153	40	124	64	60	4
Norway.....	228	206	132	64	-	10	21	22	21	1
Poland.....	388	377	188	184	-	5	70	11	11	*
Portugal.....	187	172	134	38	*	*	27	15	15	*
Romania.....	102	91	42	42	3	3	21	11	10	1
Spain.....	1,176	1,022	481	382	131	28	264	154	151	3
Sweden.....	286	256	183	65	-	8	55	29	28	1
Switzerland.....	1,344	1,267	681	23	366	197	103	77	71	6
Turkey.....	216	171	125	10	*	36	12	45	43	1
United Kingdom.....	16,158	11,496	6,717	738	3,755	286	478	4,661	4,563	98
U.S.S.R.....	406	310	47	253	-	11	1	97	96	*
Yugoslavia.....	613	535	195	325	-	15	15	78	78	*
Other Europe.....	220	191	112	68	9	3	43	28	28	*
Total Europe.....	32,054	25,511	13,998	3,484	6,801	1,228	1,883	6,543	6,361	183
Canada .....	7,972	5,338	2,678	1,212	983	465	39	2,634	2,374	260
Latin America and Caribbean:										
Argentina.....	3,427	3,207	1,935	1,080	187	5	183	220	220	*
Bahamas.....	18,364	18,175	4,490	75	13,529	81	1	190	189	1
Bermuda.....	132	128	112	14	2	*	*	4	4	*
Brazil.....	6,389	5,873	2,608	2,946	301	18	949	517	516	1
British West Indies.....	9,449	9,339	2,528	25	6,642	144	11	110	110	*
Chile.....	1,145	1,087	617	468	1	1	135	58	58	*
Colombia.....	1,139	1,088	757	319	8	3	145	51	51	*
Cuba.....	7	4	-	4	-	-	-	3	3	*
Ecuador.....	981	895	596	283	15	1	88	86	86	*
Guatemala.....	115	92	56	29	6	1	11	23	23	*
Jamaica.....	46	40	27	10	2	*	6	6	6	*
Mexico.....	6,687	6,447	3,150	3,218	21	58	289	240	238	2
Netherlands Antilles.....	309	293	135	112	32	13	*	17	17	*
Panama.....	3,629	3,579	1,517	232	1,825	4	65	51	51	*
Peru.....	738	719	570	143	6	1	82	19	19	*
Trinidad and Tobago.....	47	27	8	17	1	1	4	21	21	*
Uruguay.....	78	58	44	11	3	*	4	20	20	*
Venezuela.....	4,087	3,841	2,841	893	32	75	86	247	246	1
Other Latin America and Caribbean.....	1,567	1,412	946	335	126	6	240	154	154	*
Total Latin America and Caribbean.....	58,338	56,301	22,937	10,214	22,738	412	2,298	2,037	2,031	6
Asia:										
China:										
Mainland.....	14	12	8	1	*	2	1	3	3	*
Taiwan.....	2,203	1,889	1,506	290	85	9	1,363	313	313	*
Hong Kong.....	1,977	1,931	628	84	1,203	16	396	46	45	1
India.....	106	87	29	23	29	5	18	19	19	1
Indonesia.....	191	144	47	82	8	7	11	48	48	*
Israel.....	885	842	507	325	7	3	303	42	42	*
Japan.....	13,798	12,863	9,728	286	2,636	213	6,149	936	891	44
Korea.....	3,602	3,322	2,834	360	112	16	2,368	280	279	*
Lebanon.....	65	50	27	5	18	*	2	14	14	*
Malaysia.....	202	180	30	60	88	3	13	22	22	*
Pakistan.....	153	144	34	4	105	*	30	9	9	*
Philippines.....	713	678	509	87	81	2	244	35	34	*
Singapore.....	977	944	316	51	573	4	116	33	33	*
Syria.....	42	33	33	-	-	-	5	9	9	-
Thailand.....	904	883	761	13	108	*	582	22	22	-
Other Asia.....	2,162	1,754	1,170	199	366	20	207	407	401	6
Total Asia.....	27,993	25,756	18,166	1,871	5,419	300	11,808	2,238	2,184	53
Africa:										
Egypt.....	170	162	114	3	45	*	13	9	9	*
Ghana.....	18	5	2	3	*	*	*	14	14	*
Liberia.....	243	224	77	143	4	*	6	19	19	-
Morocco.....	67	39	23	14	-	2	6	28	28	*
South Africa.....	951	785	631	103	11	40	382	165	152	13
Zaire.....	169	151	29	122	*	*	*	18	18	*
Other Africa.....	1,027	787	546	226	12	3	102	240	238	1
Total Africa.....	2,645	2,153	1,423	613	72	45	509	492	477	15
Other countries:										
Australia.....	904	810	455	125	197	33	282	93	90	3
All other.....	234	206	81	38	83	4	20	28	27	1
Total other countries.....	1,138	1,016	536	163	280	37	302	122	117	5
Total foreign countries.....	130,141	116,075	59,737	17,557	36,295	2,487	16,838	14,066	13,544	521
International and regional:										
International.....	74	74	25	5	-	43	-	*	*	-
European regional.....	1	-	-	-	-	-	-	1	1	-
Latin American regional.....	17									

\* Less than \$500,000.

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

(Position in millions of dollars)

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

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CAPITAL MOVEMENTS

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

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

\* Less than \$500,000.

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

(Position in millions of dollars)

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

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CAPITAL MOVEMENTS

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

Table CM-III-1. - Dollar Liabilities to, and Dollar Claims on,  
Foreigners in Countries and Areas Not Regularly Reported Separately

Country	(Position at end of period in millions of dollars)					
	Total liabilities		Dec. 1978	Total banks' own claims		Dec. 1978
	Dec. 1977	June 1978		Dec. 1977 <u>1/</u>	June 1978	
<u>"Other Europe"</u>						
Cyprus.....	62	65	n.a.	-	3	7
Iceland.....	19	26	43	-	10	26
Ireland.....	251	106	98	-	52	71
Monaco.....	34	42	237	-	13	*
<u>"Other Latin America and Caribbean"</u>						
Barbados.....	13	6	8	-	3	2
Belize.....	7	6	5	-	*	1
Bolivia.....	157	169	187	-	193	229
Costa Rica.....	175	195	188	-	178	191
Dominican Republic.....	326	286	346	-	181	220
El Salvador.....	227	239	242	-	129	242
French West Indies and French Guiana.....	15	12	20	-	8	9
Guyana.....	27	21	n.a.	-	13	13
Haiti.....	57	67	63	-	6	11
Honduras.....	152	168	140	-	118	151
Nicaragua.....	165	159	164	-	308	349
Paraguay.....	59	68	83	-	43	28
Suriname .....	14	17	15	-	2	4
<u>"Other Asia"</u>						
Afghanistan.....	112	94	106	-	*	n.a.
Bangladesh.....	51	39	48	-	7	8
Brunei.....	9	6	2	-	12	n.a.
Burma.....	9	9	19	-	*	n.a.
Jordan.....	31	36	53	-	21	7
Kampuchea (formerly Cambodia).....	4	4	6	-	*	n.a.
Macao.....	5	6	5	-	*	n.a.
Nepal.....	49	36	30	-	*	*
Sri Lanka.....	26	23	65	-	14	n.a.
Vietnam.....	59	55	35	-	*	*
Yemen (Aden).....	11	11	10	-	3	1
Yemen (Sana).....	16	18	26	-	1	n.a.
<u>"Other Africa"</u>						
Angola.....	38	39	47	-	3	5
Burundi.....	44	13	n.a.	-	*	-
Cameroon.....	7	8	6	-	6	6
Ethiopia, including Eritrea.....	42	37	25	-	4	6
Guinea.....	11	7	4	-	*	n.a.
Ivory Coast.....	65	36	56	-	27	24
Kenya.....	46	44	46	-	16	17
Madagascar.....	18	10	14	-	1	2
Mauritania.....	17	4	7	-	5	4
Mauritius.....	11	11	6	-	13	12
Mozambique.....	30	26	n.a.	-	3	n.a.
Niger.....	5	7	4	-	*	n.a.
Rwanda.....	5	4	9	-	*	n.a.
Sudan.....	30	22	23	-	53	70
Tanzania.....	46	36	n.a.	-	10	15
Tunisia.....	29	26	32	-	15	13
Uganda.....	30	13	21	-	*	-
Zambia.....	22	30	26	-	66	25
<u>"All Other"</u>						
New Hebrides.....	12	26	17	-	56	n.a.
New Zealand.....	80	123	157	-	100	85
Papua New Guinea.....	18	12	15	-	4	2
U.S. Trust Territory of the Pacific Islands .....	26	17	n.a.	-	5	n.a.

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

1/ Data not available prior to June 1978.

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

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

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<sup>1/</sup> Federal Reserve Board data.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

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

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

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

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## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1978			1979	
	1973	1974	1975	1976	1977	June	Sept.	Dec. 1/	Mar. p	
<b>Europe:</b>										
Austria.....	3	22	24	21	27	31	37	50	75	
Belgium-Luxembourg.....	314	790	495	343	299	361	342	424	360	
Bulgaria.....	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	*	*	
Czechoslovakia.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	1	1	1	
Denmark.....	45	53	35	38	38	44	40	37	37	
Finland.....	7	16	4	3	9	4	3	9	7	
France.....	171	227	207	230	276	346	313	449	469	
German Democratic Republic.....	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	1	1	
Germany.....	624	787	655	561	539	637	680	664	853	
Greece.....	48	40	20	49	86	82	72	38	43	
Hungary.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	1	1	
Italy.....	248	268	259	200	173	196	228	201	205	
Netherlands.....	343	335	328	421	518	486	495	475	566	
Norway.....	10	11	21	12	7	18	23	24	26	
Poland.....	n.a.	n.a.	n.a.	n.a.	n.a.	4	2	3	4	
Portugal.....	13	19	4	13	11	25	12	9	13	
Romania.....	n.a.	n.a.	n.a.	n.a.	n.a.	14	20	22	25	
Spain.....	79	61	86	44	83	113	119	159	167	
Sweden.....	53	72	60	72	60	69	81	99	122	
Switzerland.....	674	728	656	449	504	518	554	499	529	
Turkey.....	10	8	25	14	109	93	104	56	55	
United Kingdom.....	2,073	2,497	2,637	2,265	1,956	2,176	2,312	2,363	2,707	
U.S.S.R.....	9	57	39	24	107	95	98	111	85	
Yugoslavia.....	16	40	76	123	90	84	77	28	23	
Other Europe.....	29	23	20	20	18	18	17	26	20	
Total Europe.....	4,769	6,053	5,651	4,903	4,916	5,415	5,633	5,747	6,394	
Canada.....	367	407	464	487	566	581	626	718	858	
<b>Latin America and Caribbean:</b>										
Argentina.....	25	39	46	45	44	77	134	125	135	
Bahamas.....	899	551	514	440	478	463	491	454	447	
Bermuda.....	n.a.	n.a.	n.a.	n.a.	n.a.	105	84	93	151	
Brazil.....	65	121	106	77	56	70	94	81	85	
British West Indies.....	n.a.	n.a.	n.a.	n.a.	211	197	124	151	175	
Chile.....	13	23	14	18	18	23	15	11	14	
Colombia.....	9	14	17	13	43	43	44	40	46	
Cuba.....	*	*	*	*	*	*	*	*	*	
Ecuador.....	n.a.	n.a.	n.a.	n.a.	n.a.	11	20	32	28	
Guatemala.....	n.a.	n.a.	n.a.	n.a.	n.a.	8	7	9	12	
Jamaica.....	n.a.	n.a.	n.a.	n.a.	n.a.	12	14	17	14	
Mexico.....	49	63	86	120	145	211	264	164	207	
Netherlands Antilles 2/	12	34	64	37	46	50	35	50	99	
Panama.....	17	27	19	36	25	72	60	45	53	
Peru.....	16	14	29	25	15	17	20	51	53	
Trinidad and Tobago.....	n.a.	n.a.	n.a.	n.a.	23	11	23	17	25	
Uruguay.....	3	3	3	4	4	9	7	15	15	
Venezuela.....	37	50	100	222	219	191	239	325	352	
Other Latin America and Caribbean.....	89	199	231	313	104	89	80	73	93	
Total Latin America and Caribbean.....	1,233	1,137	1,229	1,351	1,484	1,668	1,766	1,747	2,002	
<b>Asia:</b>										
China:										
Mainland .....	42	17	1	1	8	1	2	47	56	
Taiwan .....	35	93	96	110	157	171	179	151	154	
Hong Kong.....	41	20	18	41	42	33	65	70	77	
India.....	14	7	7	23	37	11	23	27	26	
Indonesia.....	15	60	136	98	56	59	49	67	85	
Israel.....	33	53	34	42	67	63	72	73	82	
Japan.....	807	714	674	589	999	1,062	1,119	1,158	1,101	
Korea.....	39	75	68	71	103	107	103	42	58	
Lebanon.....	n.a.	n.a.	n.a.	n.a.	n.a.	2	3	3	2	
Malaysia.....	n.a.	n.a.	n.a.	n.a.	n.a.	16	29	20	14	
Pakistan.....	n.a.	n.a.	n.a.	n.a.	n.a.	3	18	19	19	
Philippines.....	23	31	21	62	75	108	158	99	100	
Singapore.....	n.a.	n.a.	n.a.	n.a.	69	86	167	220	223	
Syria.....	n.a.	n.a.	n.a.	n.a.	5	4	11	3	3	
Thailand.....	6	10	18	25	17	28	43	56	57	
Oil-exporting countries 3/	185	617	1,117	1,344	(1,511)	1,498	1,751	1,524	1,591	
Other Asia.....					10	19	31	43	43	
Total Asia.....	1,238	1,697	2,191	2,406	3,178	3,298	3,823	3,616	3,696	
<b>Africa:</b>										
Egypt.....	10	3	37	27	13	25	34	40	46	
Ghana.....	n.a.	n.a.	n.a.	n.a.	4	8	3	4	4	
Liberia.....	n.a.	n.a.	n.a.	n.a.	6	4	5	6	4	
Morocco.....	15	14	10	45	112	148	146	166	167	
South Africa.....	21	47	100	54	20	36	35	45	69	
Zaire.....	19	18	6	36	46	57	56	88	91	
Oil-exporting countries 4/					320	279	332	311	314	
Other Africa.....	111	113	241	445	52	49	53	60	58	
Total Africa.....	176	196	393	608	574	605	664	711	729	
<b>Other countries:</b>										
Australia.....	103	121	123	116	134	156	135	131	75	
All other.....	12	30	18	19	18	15	14	11	9	
Total other countries.....	115	151	141	135	153	171	150	142	84	
Total foreign countries.....	7,899	9,641	10,069	9,891	10,870	11,738	12,661	12,682	13,763	
<b>International and regional:</b>										
International.....	*	*	-	-	*	*	*	*	*	
European regional.....	*	158	276	208	215	132	125	125	128	
Latin American regional.....	-	-	-	-	-	-	-	-	-	
Asian regional.....	-	-	-	-	-	-	-	*	-	
African regional.....	-	-	-	-	-	-	-	-	-	
Middle Eastern regional.....	n.a.	n.a.	n.a.							

## CAPITAL MOVEMENTS

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

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

(Position in millions of dollars)

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

\* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

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

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

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

n.a. Not available. p Preliminary.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1978			1979	
	1973	1974	1975	1976	1977	June	Sept.	Dec. 1/	Mar. p	
<b>Europe:</b>										
Austria.....	25	34	28	32	35	40	38	37	39	
Belgium-Luxembourg.....	116	143	177	198	250	195	208	201	193	
Bulgaria.....	n.a.	n.a.	n.a.	n.a.	n.a.	1	3	3	3	
Czechoslovakia.....	n.a.	n.a.	n.a.	n.a.	n.a.	6	5	7	8	
Denmark.....	48	43	39	57	58	42	35	53	59	
Finland.....	50	127	87	94	30	70	67	35	43	
France.....	321	482	348	497	587	604	690	767	786	
German Democratic Republic.....	n.a.	n.a.	n.a.	n.a.	n.a.	6	8	12	10	
Germany.....	289	359	392	450	524	507	611	882	921	
Greece.....	88	86	48	60	44	44	48	103	104	
Hungary.....	n.a.	n.a.	n.a.	n.a.	n.a.	6	6	7	9	
Italy.....	286	435	421	415	415	482	425	475	494	
Netherlands.....	447	422	384	322	248	269	248	293	363	
Norway.....	48	49	48	67	53	56	53	69	73	
Poland.....	n.a.	n.a.	n.a.	n.a.	107	28	18	20	19	
Portugal.....	62	90	50	52	90	86	65	76	82	
Romania.....	n.a.	n.a.	n.a.	n.a.	n.a.	12	12	15	21	
Spain.....	297	414	454	402	433	438	425	390	389	
Sweden.....	95	131	104	139	167	132	136	169	170	
Switzerland.....	154	180	301	298	269	339	404	306	311	
Turkey.....	51	29	29	26	46	38	39	39	41	
United Kingdom.....	1,835	2,211	2,232	2,703	3,105	2,701	3,158	3,988	4,652	
U.S.S.R.....	97	103	161	176	67	48	44	75	123	
Yugoslavia.....	52	33	44	36	32	40	35	41	50	
Other Europe.....	58	87	104	122	64	27	30	25	24	
Total Europe.....	4,419	5,458	5,450	6,147	6,627	6,216	6,811	8,088	9,133	
<b>Canada.....</b>	<b>2,399</b>	<b>2,897</b>	<b>3,521</b>	<b>4,148</b>	<b>4,457</b>	<b>5,313</b>	<b>5,503</b>	<b>5,093</b>	<b>5,555</b>	
<b>Latin America and Caribbean:</b>										
Argentina.....	95	111	95	151	124	114	104	108	114	
Bahamas.....	756	613	674	1,511	2,060	3,084	2,359	2,696	2,945	
Bermuda.....	n.a.	n.a.	n.a.	n.a.	n.a.	197	203	208	294	
Brazil.....	377	655	581	814	637	622	563	775	626	
British West Indies.....	n.a.	n.a.	n.a.	n.a.	n.a.	1,005	930	1,125	1,240	
Chile.....	288	540	352	282	248	227	216	196	199	
Colombia.....	52	67	66	92	109	103	94	118	121	
Cuba.....	10	10	10	10	9	9	10	9	9	
Ecuador.....	n.a.	n.a.	n.a.	n.a.	n.a.	75	73	60	70	
Guatemala.....	n.a.	n.a.	n.a.	n.a.	n.a.	42	42	46	44	
Jamaica.....	n.a.	n.a.	n.a.	n.a.	n.a.	87	88	89	92	
Mexico.....	318	460	577	527	491	519	599	648	659	
Netherlands Antilles 2/	13	23	33	36	38	44	46	42	42	
Panama.....	110	243	207	186	227	220	185	207	217	
Peru.....	65	63	67	82	73	70	74	76	75	
Trinidad and Tobago.....	n.a.	n.a.	n.a.	n.a.	n.a.	23	23	27	26	
Uruguay.....	23	23	22	25	23	13	6	7	21	
Venezuela.....	172	348	634	461	499	515	486	443	442	
Other Latin America and Caribbean.....	621	570	687	1,036	500	331	346	349	360	
Total Latin America and Caribbean.....	2,901	3,726	4,005	5,214	5,868	7,299	6,430	7,242	7,732	
<b>Asia:</b>										
China:										
Mainland .....	21	17	60	3	9	21	23	23	20	
Taiwan .....	175	184	214	231	180	212	196	290	265	
Hong Kong.....	52	69	113	98	103	97	135	144	138	
India.....	51	48	47	60	43	98	89	83	128	
Indonesia.....	93	126	164	268	431	208	222	201	209	
Israel.....	130	168	175	213	257	266	326	307	319	
Japan.....	1,068	1,342	1,221	989	1,134	1,220	1,227	1,305	1,284	
Korea.....	194	365	459	346	369	379	374	392	403	
Lebanon.....	n.a.	n.a.	n.a.	n.a.	n.a.	21	29	18	20	
Malaysia.....	n.a.	n.a.	n.a.	n.a.	n.a.	43	42	33	35	
Pakistan.....	n.a.	n.a.	n.a.	n.a.	n.a.	39	24	38	37	
Philippines.....	159	180	174	170	258	229	240	216	241	
Singapore.....	n.a.	n.a.	n.a.	n.a.	n.a.	43	84	83	89	
Syria.....	n.a.	n.a.	n.a.	n.a.	n.a.	8	7	5	7	
Thailand.....	27	30	27	27	117	24	31	30	41	
Oil-exporting countries 3/	332	478	640	655	57	622	636	693	729	
Other Asia.....						45	56	41	40	
Total Asia.....	2,302	3,007	3,294	3,065	3,594	3,613	3,716	3,898	4,004	
<b>Africa:</b>										
Egypt.....	13	18	22	27	35	37	29	35	47	
Ghana.....	n.a.	n.a.	n.a.	n.a.	n.a.	6	11	8	5	
Liberia.....	n.a.	n.a.	n.a.	n.a.	n.a.	95	85	92	95	
Morocco.....	4	8	11	11	21	16	19	16	17	
South Africa.....	85	118	125	113	100	114	100	105	107	
Zaire.....	19	31	36	31	25	25	21	21	16	
Oil-exporting countries 4/	211	323	381	394	147	169	191	198	195	
Total Africa.....	331	499	574	577	547	584	588	622	630	
<b>Other countries:</b>										
Australia.....	129	145	138	138	139	137	141	146	156	
All other.....	42	69	59	53	50	49	54	55	55	
Total other countries.....	172	214	196	192	189	186	194	201	211	
Total foreign countries.....	12,524	15,801	17,040	19,342	21,281	23,211	23,243	25,144	27,121	
<b>International and regional:</b>										
International.....	*	*	*	*	1	1	1	*	*	
European regional.....	*	*	*	1	*	1	1	1	2	
Latin American regional.....	4	5	6	7	16	16	15	15	15	
Asian regional.....	*	*	-	*	-	-	-	-	*	
African regional.....	-	-	-	-	-	-	-	-	-	
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	
Total international and regional.....	4	6	7	8	17	18	17	16	17	
<b										

## CAPITAL MOVEMENTS

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

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

(Position in millions of dollars)

Country	Total claims (1)	Financial claims							Commercial claims		
		Total financial claims (2)	Denominated in dollars			Denominated in foreign currencies			Total commercial claims (9)	Trade receivables (10)	Other (11)
			Total (3)	Deposits (4)	Other (5)	Total (6)	Deposits (7)	Other (8)			
<b>EUROPE:</b>											
Austria.....	46	12	2	*	1	10	*	10	34	30	4
Belgium-Luxembourg.....	235	63	37	22	15	26	26	*	172	132	39
Bulgaria.....	3	-	-	-	-	-	-	-	3	3	*
Czechoslovakia.....	4	1	*	*	-	1	-	1	3	3	-
Denmark.....	58	*	*	-	*	*	*	-	58	54	4
Finland.....	56	22	22	-	22	-	-	-	34	32	1
France.....	667	180	168	104	64	12	9	3	487	434	53
German Democratic Republic.....	15	4	3	-	3	1	*	1	11	11	-
Germany.....	758	263	103	74	30	160	157	3	495	483	12
Greece.....	83	2	1	*	1	*	*	*	82	78	4
Hungary.....	8	-	-	-	-	-	-	-	8	8	-
Italy.....	491	19	18	*	17	2	2	*	472	462	10
Netherlands.....	361	91	61	18	43	30	30	*	270	244	26
Norway.....	72	1	1	-	1	*	*	-	72	50	22
Poland.....	18	3	*	*	-	3	-	3	15	15	*
Portugal.....	78	32	32	2	30	*	*	*	45	44	1
Romania.....	16	1	-	-	-	1	-	1	15	14	1
Spain.....	295	30	1	*	1	29	25	4	265	258	8
Sweden.....	161	68	67	-	67	*	*	-	93	93	*
Switzerland.....	349	96	35	16	19	61	47	15	253	214	40
Turkey.....	40	*	*	-	*	*	*	*	40	40	*
United Kingdom.....	5,087	4,409	4,183	3,834	349	226	150	76	678	606	72
U.S.S.R.....	127	6	*	*	-	6	*	6	121	64	57
Yugoslavia.....	59	8	*	*	*	7	*	7	52	51	*
Other Europe.....	47	23	3	2	1	19	18	2	24	23	1
<b>Total Europe.....</b>	<b>9,133</b>	<b>5,333</b>	<b>4,739</b>	<b>4,074</b>	<b>665</b>	<b>594</b>	<b>463</b>	<b>131</b>	<b>3,800</b>	<b>3,444</b>	<b>356</b>
<b>Canada .....</b>	<b>6,236</b>	<b>5,130</b>	<b>3,645</b>	<b>2,612</b>	<b>1,032</b>	<b>1,486</b>	<b>110</b>	<b>1,375</b>	<b>1,106</b>	<b>1,001</b>	<b>105</b>
<b>Latin America and Caribbean:</b>											
Argentina.....	134	21	19	*	19	1	-	1	114	103	11
Bahamas.....	4,241	4,124	4,005	3,930	75	120	120	-	117	115	1
Bermuda.....	303	62	60	42	18	2	1	1	241	233	8
Brazil.....	626	137	135	*	135	2	1	1	489	475	14
British West Indies.....	2,405	2,394	2,359	2,357	3	35	35	-	10	10	*
Chile.....	184	126	125	-	125	*	*	-	58	54	4
Colombia.....	102	10	10	*	9	1	*	1	92	90	2
Cuba.....	9	-	-	-	-	-	-	-	9	9	-
Ecuador.....	68	13	13	*	13	*	*	*	56	56	*
Guatemala.....	50	10	10	*	10	*	*	*	40	39	1
Jamaica.....	89	72	71	*	71	2	2	-	17	13	3
Mexico.....	643	145	139	4	135	6	*	6	497	485	13
Netherlands Antilles	49	19	19	*	19	*	*	*	30	30	*
Panama.....	201	69	68	10	58	*	*	*	132	130	1
Peru.....	83	48	47	*	46	1	1	-	35	35	*
Trinidad and Tobago.....	34	3	3	*	3	*	*	-	31	31	1
Uruguay.....	21	*	*	-	*	-	-	-	21	21	*
Venezuela.....	415	142	138	*	138	4	*	4	273	260	13
Other Latin America and Caribbean.....	372	171	169	4	164	2	2	*	200	196	4
<b>Total Latin America and Caribbean.....</b>	<b>10,028</b>	<b>7,566</b>	<b>7,389</b>	<b>6,348</b>	<b>1,041</b>	<b>177</b>	<b>162</b>	<b>14</b>	<b>2,461</b>	<b>2,386</b>	<b>76</b>
<b>Asia:</b>											
China:											
Mainland .....	21	*	*	-	*	-	-	-	21	21	*
Taiwan .....	169	3	3	*	3	*	*	-	167	164	3
Hong Kong.....	119	7	7	1	6	*	*	-	112	111	1
India.....	65	10	10	-	10	*	*	-	56	53	3
Indonesia.....	205	51	50	1	49	1	1	-	155	147	7
Israel.....	326	247	247	*	247	*	*	-	78	66	12
Japan.....	1,101	206	73	24	49	133	132	1	894	828	67
Korea.....	419	171	169	*	169	1	*	1	248	220	29
Lebanon.....	17	*	*	*	-	*	*	-	17	16	*
Malaysia.....	35	4	4	-	4	*	*	-	31	25	5
Pakistan.....	34	5	5	1	4	*	*	*	29	28	2
Philippines.....	215	79	78	5	73	1	*	1	136	129	7
Singapore.....	86	20	18	17	1	2	1	1	65	63	3
Syria.....	7	-	-	-	-	-	-	-	7	7	-
Thailand.....	40	1	1	*	1	*	*	*	39	38	1
Other Asia.....	714	20	17	2	15	4	3	1	693	643	50
<b>Total Asia.....</b>	<b>3,573</b>	<b>825</b>	<b>682</b>	<b>50</b>	<b>632</b>	<b>143</b>	<b>137</b>	<b>6</b>	<b>2,748</b>	<b>2,559</b>	<b>189</b>
<b>Africa:</b>											
Egypt.....	57	6	1	1	-	5	4	1	51	51	1
Ghana.....	3	2	-	-	2	2	2	-	1	1	-
Liberia.....	111	76	76	-	76	-	-	-	35	25	10
Morocco.....	16	1	1	*	1	*	*	*	15	13	1
South Africa.....	93	10	6	-	6	4	*	4	83	82	1
Zaire.....	14	9	9	*	9	-	-	-	5	4	*
Other Africa.....	354	98	72	*	72	26	23	3	256	250	6
<b>Total Africa.....</b>	<b>648</b>	<b>203</b>	<b>166</b>	<b>1</b>	<b>165</b>	<b>37</b>	<b>29</b>	<b>8</b>	<b>445&lt;/</b>		

**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	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Bonds 1/		Stocks		
	Total	Foreign countries	International and regional									(10)	(11)	(12)	(13)	(14)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)		
1969.....	-45	-115	59	11	528	574	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942		
1970.....	56	-41	123	-25	691	634	n.a.	n.a.	956	2,499	1,543	626	18,927	8,301		
1971.....	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894		
1972.....	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173		
1973.....	305	465	5	-165	2,738	2,433	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978		
1974.....	-472	-642	69	101	3,382	3,854	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096		
1975.....	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678		
1976.....	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	1,202	5,529	4,327	2,753	18,227	15,475		
1977.....	22,843	20,377	753	1,713	39,818	16,974	2,712	4,297	1,585	1,467	3,442	1,975	2,675	14,154	11,479	
1978.....	4,702	3,742	585	376	32,354	27,651	1,243	4,496	3,253	1,203	3,459	2,256	2,420	20,142	17,723	
1979-Jan.-Aug. p.	2,079	2,093	510	-524	25,242	23,163	352	3,744	3,392	281	2,042	1,761	1,166	13,806	12,640	
1978-Aug.....	425	710	103	-388	2,853	2,427	132	398	266	247	471	224	-235	2,446	2,680	
Sept.....	639	704	2	-67	2,516	1,877	7	289	282	53	321	268	241	2,357	2,115	
Oct.....	1,410	577	69	764	4,219	2,809	80	419	338	117	309	192	-2	1,521	1,523	
Nov.....	225	69	-71	228	2,960	2,736	36	220	184	-38	217	255	103	1,461	1,359	
Dec.....	-514	-346	88	-256	1,029	1,543	134	579	445	186	306	119	336	1,438	1,102	
1979-Jan.....	69	150	171	-252	3,549	3,480	-157	409	566	94	232	138	60	1,361	1,301	
Feb.....	-543	-517	140	-165	1,929	2,471	-63	213	276	-30	240	271	120	1,384	1,264	
Mar.....	510	524	92	-106	2,073	1,563	52	352	300	40	229	189	504	1,941	1,437	
Apr.....	602	242	3	356	3,321	2,719	186	391	206	24	196	173	94	1,614	1,520	
May.....	-913	-149	27	-791	2,367	3,280	-191	486	677	132	377	245	191	1,578	1,386	
June.....	277	298	101	-121	2,165	1,887	183	739	557	105	342	236	66	1,860	1,794	
July p.....	1,497	1,033	58	407	5,043	3,546	247	649	402	-42	204	246	-8	1,766	1,774	
Aug. p.....	580	513	-82	149	4,796	4,216	96	505	409	-42	221	263	137	2,301	2,163	

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

p Preliminary.  
 n.a. Not available.

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

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

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

## CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United StatesTable CM-VI-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country  
(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

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

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

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

## CAPITAL MOVEMENTS

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

Reported by Banks and Brokers in the United States

Table CM-VI-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1979					
	1976	1977	1978	Mar.	Apr.	May	June	July P	Aug. P
<b>Europe:</b>									
Austria.....	*	10	10	10	11	11	11	11	11
Belgium-Luxembourg.....	14	19	19	19	19	24	24	24	24
Bulgaria 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark.....	1	1	1	26	26	26	26	36	107
Finland.....	36	31	22	36	38	43	41	42	39
France.....	45	68	129	185	189	178	177	172	171
German Democratic Republic 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany.....	764	3,168	7,110	7,269	7,865	7,881	7,804	7,834	8,004
Greece.....	*	10	10	*	*	*	*	*	*
Hungary 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy.....	*	*	4	3	4	4	4	4	4
Netherlands.....	288	911	1,358	1,587	1,637	1,672	1,695	1,655	1,577
Norway.....	49	60	82	92	87	107	107	107	107
Poland 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Portugal.....	*	*	*	*	*	*	*	*	*
Romania 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain.....	1	2	2	12	40	29	30	24	24
Sweden.....	191	100	285	360	415	479	484	481	525
Switzerland.....	261	497	977	334	307	255	379	640	845
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	485	8,888	5,373	5,991	5,735	5,697	6,016	6,938	6,895
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Europe.....	202	180	95	97	97	105	101	92	77
Total Europe.....	2,330	13,936	15,477	16,022	16,443	16,517	16,898	18,063	18,408
Canada.....	256	288	152	166	226	216	227	232	233
<b>Latin America and Caribbean:</b>									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	5	4	*	*	*	*	*	*	*
Bermuda 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Brazil.....	*	*	*	*	*	*	*	*	*
British West Indies 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Chile.....	*	*	2	2	2	2	2	2	2
Colombia.....	*	153	69	33	13	3	3	153	153
Cuba.....	-	-	*	*	*	*	*	*	*
Ecuador 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Guatemala 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico.....	21	21	21	21	21	21	21	21	21
Netherlands Antilles 1/.....	118	170	162	163	163	163	163	163	165
Panama.....	*	7	12	12	12	12	12	11	11
Peru.....	*	*	*	*	*	*	*	*	*
Trinidad and Tobago 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	149	198	144	183	183	183	182	182	183
Other Latin America and Caribbean.....	23	*	7	7	7	7	7	7	7
Total Latin America and Caribbean.....	312	552	416	417	397	387	387	536	539
<b>Asia:</b>									
China:									
Mainland.....	*	*	*	*	*	*	*	*	*
Taiwan.....	*	8	*	*	*	*	*	*	*
Hong Kong.....	71	106	110	119	120	121	121	121	123
India.....	*	10	15	21	21	21	21	26	26
Indonesia.....	-	-	-	-	-	*	*	*	*
Israel.....	*	*	*	3	5	6	9	9	9
Japan.....	2,687	6,860	11,528	12,729	12,982	13,034	13,040	13,090	12,818
Korea.....	*	369	381	381	381	381	381	307	297
Lebanon 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines.....	10	30	8	8	8	8	8	17	13
Singapore 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand.....	78	136	103	103	103	93	93	73	63
Other Asia.....	6,486	11,227	9,343	8,124	7,652	7,447	7,433	7,230	7,608
Total Asia.....	9,323	18,745	21,488	21,488	21,273	21,097	21,103	20,874	20,957
<b>Africa:</b>									
Egypt.....	*	*	*	*	*	*	*	*	*
Ghana 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	543	363	692	692	692	692	692	692	692
Total Africa.....	543	362	691	691	691	691	691	691	691
<b>Other countries:</b>									
Australia.....	*	*	*	*	*	*	*	*	*
All other.....	*	12	*	*	*	*	*	*	*
Total other countries.....	*	11	*	*	*	*	*	*	*
Total foreign countries.....	12,765	33,895	38,221	38,781	39,027	38,905	39,303	40,393	40,825
<b>International and regional:</b>									
International.....	2,905	4,646	5,089	4,560	4,915	4,114	3,993	4,400	4,551
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	128	100	33	38	38	48	48	48	46
Asian regional.....	*	*	*	*	1	1	1	1	1
African regional.....	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional.....	3,033	4,746	5,122	4,598	4,954	4,163	4,042	4,449	4,598
Grand total.....	15,798	38,641	43,343	43,379	43,981	43,068	43,345	44,842	45,422

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

1/ Country or area not listed separately in benchmark survey; therefore, holdings are included in respective "Other" geographical category.  
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 \* Less than \$500,000. n.a. Not available.

**CAPITAL MOVEMENTS****Section VI - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United States****Table CM-VI-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country**  
(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

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

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

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

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

**CAPITAL MOVEMENTS****Section VI - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United States****Table CM-VI-6. - Net Foreign Transactions in Domestic Stocks by Country**

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

Country	Calendar year				1979					
	1976	1977	1978	1979 through Aug. p	Mar.	Apr.	May	June	July p	Aug. p
<b>Europe:</b>										
Austria.....	2	9	5	*	-1	-1	1	2	*	-2
Belgium-Luxembourg.....	-40	-79	10	-15	-3	2	*	-4	14	-32
Bulgaria.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	n.a.	*	*	-	-	-	-	-	-
Denmark.....	-2	-5	*	*	*	-1	*	*	*	*
Finland.....	1	1	12	-1	*	*	*	*	-1	*
France.....	256	40	47	190	33	31	48	41	18	9
German Democratic Republic.....	n.a.	n.a.	3	*	-	-	-	-	-	-
Germany.....	68	291	620	-133	-2	-59	-1	-16	-19	-39
Greece.....	3	-5	11	-1	*	-1	*	1	*	-1
Hungary.....	n.a.	n.a.	*	*	*	*	-	*	*	*
Italy.....	-4	-15	-14	-8	-3	-3	1	*	*	-3
Netherlands.....	-199	22	-22	-96	-19	-10	-7	-15	8	-2
Norway.....	-8	-4	-5	-2	1	*	1	1	*	-1
Poland.....	n.a.	-3	*	-	-	-	-	-	-	-
Portugal.....	-8	3	-2	*	*	*	*	*	*	*
Romania.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Spain.....	9	-8	-7	*	1	1	*	*	1	-3
Sweden.....	*	-7	-16	3	-1	2	*	*	*	1
Switzerland.....	-100	152	-585	-170	-12	-17	18	-3	-52	-86
Turkey.....	1	-4	2	*	*	*	*	*	*	*
United Kingdom.....	340	613	1,230	429	109	52	74	5	-12	97
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	*	-	*	*	*	*	*	*
Other Europe.....	17	5	-6	-10	*	1	1	-1	1	-2
Total Europe.....	336	1,006	1,283	186	104	-2	136	11	-42	-66
Canada.....	324	65	74	277	57	30	47	33	30	78
<b>Latin America and Caribbean:</b>										
Argentina.....	-1	*	2	*	1	*	*	*	*	*
Bahamas.....	3	8	42	61	11	21	2	3	6	12
Bermuda.....	75	26	70	-3	4	-12	-3	*	2	-2
Brazil.....	*	1	2	-3	*	*	*	1	-2	-2
British West Indies.....	-15	*	*	3	-1	-3	1	-1	*	-1
Chile.....	*	*	-1	*	*	*	*	*	*	*
Colombia.....	*	*	2	*	-1	*	*	2	*	*
Cuba.....	*	*	*	-	-	-	-	-	-	-
Ecuador.....	1	*	-1	1	*	*	*	*	*	*
Guatemala.....	n.a.	n.a.	*	*	*	*	*	*	*	*
Jamaica.....	n.a.	n.a.	1	-1	-1	*	*	-1	-1	1
Mexico.....	35	4	13	-4	*	-1	*	1	1	-2
Netherlands Antilles .....	45	52	8	7	26	29	-24	-26	-24	38
Panama.....	-4	15	1	3	-3	-1	4	*	2	3
Peru.....	1	*	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	-1	2	*	*	*	*	*	*	*	*
Venezuela.....	16	18	11	-18	-1	-11	1	-4	*	-5
Other Latin America and Caribbean.....	-1	1	-1	1	1	*	*	*	*	*
Total Latin America and Caribbean.....	155	127	151	46	36	22	-18	-28	-17	43
<b>Asia:</b>										
China:										
Mainland.....	*	*	*	*	-	-	-	-	-	-
Taiwan.....	5	-9	-10	*	*	*	-2	1	*	*
Hong Kong.....	54	38	116	57	14	4	4	5	4	19
India.....	*	*	2	*	*	*	*	*	*	*
Indonesia.....	7	*	1	*	*	*	*	1	*	*
Israel.....	-3	-1	-6	-2	-1	*	*	-1	*	*
Japan.....	67	33	74	200	46	-5	8	35	28	17
Korea.....	*	*	*	1	*	*	*	*	*	*
Lebanon.....	-2	2	7	1	2	*	1	-1	*	-3
Malaysia.....	n.a.	*	*	1	*	2	-1	*	*	*
Pakistan.....	n.a.	*	*	*	*	*	*	*	*	*
Philippines.....	2	2	*	-3	*	-1	*	-1	-1	*
Singapore.....	-4	-9	2	-6	-1	-3	-2	-1	*	-1
Syria.....	*	1	*	*	-	-	-	-	-	-
Thailand.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 1/.....	1,803	1,390	781	392	242	48	20	15	-7	44
Other Asia.....	-7	3	1	*	*	*	*	*	*	*
Total Asia.....	1,922	1,449	968	641	302	45	29	54	25	76
<b>Africa:</b>										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Ghana.....	2	*	*	*	*	-	*	*	-	-
Liberia.....	n.a.	7	-8	-6	*	-2	-1	*	-4	-2
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	1	-1	-3	.3	*	1	2	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/.....	1	*	*	*	*	*	*	*	*	*
Other Africa.....	4	-2	-2	-7	*	-2	-3	-3	*	-2
Total Africa.....	7	5	-13	-10	1	-3	-2	-3	-4	-4
<b>Other countries:</b>										
Australia.....	-3	8	3	5	1	2	-1	-1	1	7
All other.....	-2	1	*	*	*	*	*	*	*	*
Total other countries.....	-4	8	3	5	1	2	-1	-1	1	7
Total foreign countries.....	2,740	2,661	2,466	1,145	501	94	191	67	-8	135
<b>International and regional:</b>										
International.....	13	15	-46	21	3	1	*	-1	*	2
European regional.....	-	-	*	-	-	-	-	-	-	-
Latin American regional.....	*	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	*	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional.....	13	15	-46	21	3	1	*	-1	*	2
Grand total.....	2,753	2,675	2,420	1,166	504	94	191	66	-8	137

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

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

**CAPITAL MOVEMENTS****Section VI - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United States****Table CM-VI-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country**

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

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

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

**CAPITAL MOVEMENTS**
**Section VI - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United States**
**Table CM-VI-8. - Net Foreign Transactions in Foreign Stocks by Country**

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

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

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

## CAPITAL MOVEMENTS

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

**Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities,  
by Type and Country, During August 1979 Preliminary**  
*(In millions of dollars)*

★ Less than \$500,000.

**CAPITAL MOVEMENTS**  
**Section VI - Transactions in Long-Term Securities by Foreigners**  
**Reported by Banks and Brokers in the United States**  
**Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities,**  
**by Type and Country, During Calendar Year 1978**  
(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		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't. corp. and Federally-sponsored agencies	Corporate & other	Bonds	Stocks	Bonds	Stocks
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)	(11)	(12)	(13)	(14)	
<b>Europe:</b>																	
Austria.....	69	*	*	3	45	19	2	-	52	*	-	3	40	8	1		
Belgium-Luxembourg.....	945	*	*	56	494	370	25	913	*	-	108	484	292	29			
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Czechoslovakia.....	-	-	-	-	-	-	-	*	-	-	-	*	-	-	-	-	
Denmark.....	68	1	-	2	17	45	2	73	1	-	1	17	54	*			
Finland.....	78	25	5	4	21	22	1	266	35	9	2	8	209	2			
France.....	2,252	306	25	79	1,428	227	187	2,233	245	4	70	1,380	354	179			
German Democratic Republic.....	4	*	-	-	4	-	-	2	-	-	-	2	-	*	*		
Germany.....	7,085	4,210	9	197	2,114	482	73	2,173	267	5	133	1,495	215	58			
Greece.....	45	*	-	1	43	1	1	34	*	-	*	31	2	1			
Hungary.....	*	-	-	-	*	-	-	*	-	-	-	*	-	-	-	-	
Italy.....	169	16	*	12	84	51	6	150	4	1	7	97	34	5			
Netherlands.....	1,775	681	123	29	657	97	187	1,205	234	102	31	679	98	61			
Norway.....	110	48	10	6	42	3	1	546	26	*	6	46	464	3			
Poland.....	*	-	-	*	*	-	-	*	-	-	*	*	-	*	*		
Portugal.....	9	*	-	1	7	1	*	9	-	-	*	9	*	*	*		
Romania.....	*	-	-	*	*	-	-	*	-	-	-	-	-	-	-	-	
Spain.....	82	*	*	6	55	18	2	102	*	*	4	63	34	2			
Sweden.....	417	271	75	7	25	39	1	355	85	49	4	41	174	1			
Switzerland.....	6,150	1,381	15	293	3,643	548	271	6,113	900	7	400	4,228	399	179			
Turkey.....	4	-	-	*	4	-	*	3	-	-	*	2	-	*	-		
United Kingdom.....	18,016	7,847	2,101	519	3,504	3,390	655	19,290	11,361	1,465	225	2,274	3,371	594			
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Yugoslavia.....	12	-	-	*	12	*	*	-	-	-	*	-	*	-	*		
Other Europe.....	236	66	21	3	91	19	37	308	152	25	22	96	10	3			
Total Europe.....	37,526	14,853	2,384	1,217	12,277	5,344	1,450	33,827	13,312	1,668	1,019	10,994	5,718	1,117			
<b>Canada:</b>	4,122	61	18	272	2,155	763	853	7,319	197	4	184	2,081	3,861	992			
<b>Latin America and Caribbean:</b>																	
Argentina.....	48	*	*	1	21	9	16	34	*	*	2	19	12	1			
Bahamas.....	407	1	2	24	187	187	6	383	5	2	21	145	189r	21			
Bermuda.....	1,610	23	1	83	907	566	28	1,253	1	*	26	837	344	45			
Brazil.....	89	*	*	1	6	82	1	52	*	-	*	4	47	*			
British West Indies.....	146	1	*	25	53	65	3	136	1	-	23	52	58	1			
Chile.....	20	2	*	*	3	15	*	16	-	*	4	11	*				
Colombia.....	18	-	*	1	5	8	4	93	84	*	4	5	*				
Cuba.....	*	*	-	-	-	-	-	*	-	-	*	-	-	-	-	-	
Ecuador.....	5	*	-	*	3	2	*	4	-	-	*	4	*	*	*		
Guatemala.....	10	*	-	8	2	1	*	14	*	-	12	2	*	*	*		
Jamaica.....	7	-	-	-	4	3	-	3	*	-	3	-	*				
Mexico.....	178	1	3	29	102	35	8	289	1	3	23	89	169	6			
Netherlands Antilles.....	819	1	*	19	713	66	21	779	8	*	17	705	32	18			
Panama.....	201	5	1	43	96	52	4	186	*	1	39	95	46	4			
Peru.....	5	-	*	2	1	1	*	3	-	*	2	1	*				
Trinidad and Tobago.....	59	-	*	*	*	59	-	44	-	-	*	11	44	-			
Uruguay.....	21	*	2	1	12	6	1	35	*	-	1	11	22	1			
Venezuela.....	441	206	18	15	70	129	3	451	261	31	5	59	92	3			
Other Latin America and Caribbean.....	54	16	-	5	19	13	*	72	31	-	3	20	17	*			
Total Latin America and Caribbean.....	4,139	256	29	258	2,205	1,298	93	3,845	392	37	172	2,054	1,089	101			
<b>Asia:</b>																	
China:																	
Mainland.....	*	-	-	*	*	-	*	-	*	-	-	*	-	-	-	-	
Taiwan.....	46	-	5	*	13	28	*	60	8	*	23	28	*				
Hong Kong.....	826	42	*	13	573	150	49	658	38	-	12	458	105	45			
India.....	34	5	-	*	5	24	*	3	-	-	3	-	*	*			
Indonesia.....	8	-	-	3	2	4	-	2	-	-	1	1	*	*			
Israel.....	120	*	*	1	33	80	5	381	*	*	*	39	338	3			
Japan.....	10,043	6,338	12	329	347	1,859	1,159	4,853	1,670	23	197	274	1,907	783			
Korea.....	29	12	-	*	1	16	*	13	-	-	*	1	12	*			
Lebanon.....	47	-	-	1	39	7	1	32	-	-	*	31	*	1			
Malaysia.....</td																	

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FOREIGN CURRENCY POSITIONS

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Background

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

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

Common Definitions and Concepts

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

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

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

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

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

Reporting Threshold

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

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

Description of Statistics

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

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

(In millions of foreign currency units)

Report date	Canadian dollars (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)
1978-Dec.....	9,927	8,209	8,108	564,813	410,654	153	1,393	-2,090
1979-Mar.....	10,820	8,832	8,284	904,070	375,029	174	1,373	-1,429

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

(In millions of foreign currency units)

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

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

(In millions of foreign currency units)

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

**FOREIGN CURRENCY POSITIONS**  
**Section II - Canadian Dollar Positions**  
**Table FCP-II-1. - Nonbanking Firms' Positions**

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

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

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

Footnotes at end of Table FCP-IX-3.

## Section II - Canadian Dollar Positions

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

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

FOREIGN CURRENCY POSITIONS

## Section III - French Franc Positions

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

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade		Other assets 6/ (5)	Other liabil- ties 7/ (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)			
Dec. 1978	3,550r	10,598r	27,485r	15,208r	22,589r	18,153r	466	2,054	8,077r	4.1650	Abroad
Dec. 1978	211	359	502	280	1,600r	937	1,967	2,572r	132r	4.1650	United States
Dec. 1978	3,761r	10,597r	27,987r	15,488r	24,189r	19,090r	2,433	4,626r	8,209r	4.1650	Worldwide
Jan. 1979	228	349	522	263	1,612r	928r	1,424	2,252r	-6r	4.2940	United States
Feb. 1979	234	347	558	290	1,584r	910r	1,488	2,225r	92r	4.2675	United States
Mar. 1979	3,826	10,049	29,101	15,419	22,754	18,986	807	2,151	8,883	4.2930	Abroad
Mar. 1979	209	350	743	364	1,490	905	1,330	2,204r	-51r	4.2930	United States
Mar. 1979	4,035	10,399	28,844	15,783	24,244	19,891	2,137	4,355r	8,832r	4.2930	Worldwide
Apr. 1979	233	503	670	311	1,861	906r	1,210	2,453r	-199r	4.3683	United States
May 1979	257	324	705	288	1,528	808	1,298	2,669	-301	4.4230	United States

Table FCP-III-2. - Weekly Bank Positions

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/	
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States 14/	Foreign branch 15/	World- wide 16/		
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)							
12/06/78	974	366	608	1,602	2,210	20,104	21,249	-1,145	-1,525	-2,670	-537	77	-460	4.4015	
12/13/78	1,026	234	792	1,725	2,517	19,972	21,082	-1,110	-1,475	-2,585	-318	250	-68	4.3750	
12/20/78	1,077	244	833	1,623	2,456	20,288	21,360	-1,072	-1,408	-2,480	-239	215	-24	4.2065	
12/27/78	1,036	368	668	1,791	2,459	18,615	19,577	-962	-1,633	-2,595	-294	158	-136	4.1575	
1/03/79	995	589	406	1,558	1,964	18,628	19,338	-710	-1,232	-1,942	-304	326	22	4.2118	
1/10/79	967	445	522	1,638	2,160	18,557	19,387	-830	-1,376	-2,206	-308	262	-46	4.2415	
1/17/79	989	549	440	1,953	2,393	17,405	18,210	-805	-1,731	-2,536	-365	222	-143	4.2313	
1/24/79	976	611	365	1,690	2,055	17,538	18,199	-661	-1,477	-2,138	-296	213	-83	4.2320	
1/31/79	1,095	723	372	1,902	2,274	18,814	19,458	-644	-1,657	-2,301	-272	245	-27	4.2940	
2/07/79	1,026	702	324	1,650	1,974	20,473	20,994	-521	-1,472	-1,993	-197	178	-19	4.2170	
2/14/79	954	511	443	2,169	2,612	19,421	20,108	-687	-1,895	-2,582	-244	274	30	4.2675	
2/21/79	1,202	395	807	2,255	3,062	17,680	18,744	-1,064	-2,000	-3,064	257	255	-2	4.2818	
2/28/79	1,074	377	697	1,970	2,667	18,230	19,145	-915	-1,806	-2,721	-218	164	-54	4.2675	
3/07/79	851	348	503	2,248	2,751	19,224	19,952	-728	-2,062	-2,790	-225	186	-39	4.2740	
3/14/79	804	495	309	2,275	2,584	21,213	21,808	-595	2,135	-2,730	-286	140	-146	4.2790	
3/21/79	847	215	632	2,519	3,151	21,773	22,610	-837	-2,514	3,351	-205	5	-200	4.2893	
3/28/79	777	199	578	2,511	3,089	22,066	22,936	-870	-2,379	-3,249	-292	132	-160	4.2875	
4/04/79	775	346	429	2,436	2,865	21,544	22,318	-774	-2,403	-3,177	-345	33	-312	4.3263	
4/11/79	718	273	445	2,029	2,474r	22,174r	23,001	-827	-1,926r	-2,753r	-382	103r	-279r	4.3475	
4/18/79	656	250	406	2,223	2,629	21,704	22,414	-710	-2,093	-2,803	-304	130	-174	4.3565	
4/25/79	653	353	300	2,392	2,692	22,332	22,290	-588	-2,244	-2,832	-288	148	-140	4.3503	
5/02/79	602	311	291	2,295	2,586	23,600	24,405	-805	-2,187	-2,992	-514	108	-406	4.3705	
5/09/79	700	329	371	2,648	3,019	23,395	24,317	-922	-2,637	-3,559	-551	11	-540	4.3710	
5/16/79	834	436	398	2,760	3,158	24,621	25,601	-980	-2,805	-3,785	-582	-45	-627	4.3990	
5/23/79	832	418	414	2,856	3,270	24,931	25,970	-1,039	-2,785	-3,824	-625	71	-554	4.4420	
5/30/79	735	410	325	3,321	3,646	25,104	26,085	-981	-2,989	-3,970	-656	332	-324	4.4325	

Footnotes at end of Table FCP-IX-3.

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

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

**FOREIGN CURRENCY POSITIONS**  
**Section IV - German Mark Positions**  
**Table FCP-IV-1. - Nonbanking Firms' Positions**

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Ex-change rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
Dec. 1978	8,678r	7,817r	15,453r	10,431r	19,372r	18,033r	1,510	1,919	6,813r	1.8188	Abroad
Dec. 1978	1,543	606	289	1,189	1,786	2,115r	3,485	1,898	1,295r	1.8188	United States
Dec. 1978	10,221r	8,423r	15,742r	11,620r	21,158r	20,148r	4,995	3,817	8,108r	1.8188	Worldwide
Jan. 1979	1,398r	594	285	1,158	1,676	2,135r	3,275	1,885	862r	1.8738	United States
Feb. 1979	1,422r	573r	301	1,305r	1,636r	2,110r	3,535	1,774r	1,132r	1.8479	United States
Mar. 1979	8,908	7,762	17,019	11,389	19,846	19,239	1,291	1,374	7,300	1.8665	Abroad
Mar. 1979	1,368r	540r	325	1,164r	1,646	2,101r	3,230	1,780r	984r	1.8665	United States
Mar. 1979	10,276r	8,302r	17,344	12,553r	21,492	21,340r	4,521	3,154r	8,284r	1.8665	Worldwide
Apr. 1979	1,212r	378r	377	1,100r	1,249	2,029r	2,803r	2,000r	134r	1.8970	United States
May 1979	1,223	580	440	1,118	1,579	2,019	2,964	2,251	238r	1.9124	United States

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

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/	
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/		
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)							
12/06/78	1,378	1,581	-203	2,694	2,491	42,941	43,091	-150	-1,214	-1,364	-353	1,480	1,127	1.9182	
12/13/78	1,456	1,491	-35	3,375	3,340	43,709	43,988	-279	-1,870	-2,149	-314	1,505	1,191	1.9038	
12/20/78	1,916	1,884	32	3,528	3,560	42,500	42,635	-135	-2,196	-2,331	-103	1,332	1,229	1.8402	
12/27/78	1,926	1,949	-23	3,884	3,861	39,697	39,832	-135	-2,465	-2,600	-158	1,419	1,261	1.8213	
1/03/79	1,863	1,905	-42	4,447	4,405	40,998	41,196	-198	-3,061	-3,259	-240	1,386	1,146	1.8425	
1/10/79	1,806	2,004	-198	4,416	4,218	40,582	40,744	-162	-2,967	-3,129	-360	1,449	1,089	1.8470	
1/17/79	1,535	1,842	-307	4,256	3,949	41,265	41,501	214	-2,848	-2,634	-93	1,408	1,315	1.8410	
1/24/79	1,450	1,723	-273	4,370	4,097	40,017	39,826	191	-2,718	-2,527	-82	1,652	1,570	1.8445	
1/31/79	1,530	1,716	-186	3,646	3,460	42,593	42,617	-24	-2,693	-2,717	-210	953	743	1.8738	
2/07/79	1,399	1,503	-104	3,605	3,501	44,966	44,853	113	-2,491	-2,378	9	1,114	1,123	1.8347	
2/14/79	1,385	1,463	-78	3,748	3,670	41,641	41,863	-222	-2,839	-3,061	-300	909	609	1.8554	
2/21/79	1,235	1,370	-135	3,788	3,653	38,479	38,515	-36	-2,579	-2,615	-171	1,209	1,038	1.8572	
2/28/79	1,266	1,388	-122	3,339	3,217	40,256	40,309	-53	-2,318	-2,371	-175	1,021	846	1.8479	
3/07/79	1,233	1,289	-56	3,578	3,522	41,772	41,932	-160	-2,335	-2,495	-216	1,243	1,027	1.8510	
3/14/79	1,241	1,324	-83	3,580	3,497	43,536	43,987	-451	-2,310	-2,761	-534	1,270	736	1.8567	
3/21/79	1,204	1,266	-62	3,303	3,241	44,520	44,839	-319	-2,156	-2,475	-381	1,147	766	1.8627	
3/28/79	1,192	1,228	-36	3,106	3,070	46,240	46,731	-491	-1,861	-2,352	-527	1,245	718	1.8624	
4/04/79	1,108	1,265	-157	2,199	2,042	49,503	49,937	-434	-1,384	-1,818	-591	815	224	1.8835	
4/11/79	1,124	1,232	-108	2,695r	2,587r	50,967	51,421	-454	-1,589r	-2,043r	-562	1,106r	544r	1.8938	
4/18/79	1,128	1,234	-106	2,402	2,296	49,600	49,720	-120	-1,033	-1,153	-226	1,369	1,143	1.8937	
4/25/79	1,097	1,258	-161	2,622	2,461	50,597	50,683	-86	-1,227	-1,313	-247	1,395	1,148	1.8906	
5/02/79	1,000	1,177	-177	2,539	2,362	52,706	53,006	-300	-1,478	-1,778	-477	1,061	584	1.9013	
5/09/79	1,184	1,167	17	2,235	2,252	47,991	48,352	-361	-1,298	-1,659	-344	937	593	1.8960	
5/16/79	1,024	1,007	17	2,214	2,231	46,744	47,335	-591	-1,158	-1,749	-574	1,056	482	1.9057	
5/23/79	990	940	50	1,642	1,692	50,665	51,438	-773	-978	-1,751	-723	664	-59	1.9135	
5/30/79	1,011	953	58	2,263	2,321	79,397	80,315	-918	-1,607	-2,525	-860	656	-204	1.9153	

Footnotes at end of Table FCP-IX-3.

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

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

## FOREIGN CURRENCY POSITIONS

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

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Ex-change rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
Dec. 1978	611,482r	1,559,173	3,478,709r	1,663,996r	2,141,560r	2,129,046r	16,061	228,138	667,459r	830.63	Abroad
Dec. 1978	16,889	183,011	152,958r	34,153	46,489r	37,878	129,576	193,516	-102,646r	830.63	United States
Dec. 1978	628,371r	1,742,184	3,631,667r	1,698,149r	2,188,049r	2,166,924r	145,637	421,654	564,813r	830.63	Worldwide
Jan. 1979	9,806	125,426r	141,134r	32,554	45,111	30,040r	117,149	202,299	-77,839r	844.00	United States
Feb. 1979	9,384	121,697	140,860r	33,629r	43,454	29,437r	72,718	173,825	-92,172r	839.25	United States
Mar. 1979	666,187	1,198,620	3,474,811	1,701,970	2,058,899	2,244,181	114,530	219,330	953,326	839.45	Abroad
Mar. 1979	10,651	53,540	141,947r	34,465	43,333r	21,492r	48,813	184,503	-49,256r	839.45	United States
Mar. 1979	676,838	1,252,160	3,616,758r	1,736,435	2,102,232r	2,262,673r	163,343	403,833	904,070r	839.45	Worldwide
Apr. 1979	10,596	46,215	110,428r	26,574	42,661	21,207r	32,982	227,670	-124,999r	846.00	United States
May 1979	n.a.	n.a.	84,816	15,113	43,742	21,319	20,437	213,311	-119,183	855.88	United States

Table FCP-V-2. Weekly Bank Positions

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position				Exchange rate 17/	
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/			
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)								
12/06/78	104,564	42,581	61,983	111,396	173,379	1,659,174	1,180,042	-120,868	-29,887	-150,755	-58,885	81,509	22,624	850.50		
12/13/78	94,183	42,435	51,748	123,301	175,049	1,156,919	1,259,996	-103,077	-37,451	-140,528	-51,329	85,850	34,521	849.00		
12/20/78	114,750	43,220	71,530	89,022	160,552	1,082,297	1,200,328	-118,031	-14,531	-132,562	-46,501	74,491	27,990	831.50		
12/27/78	103,363	41,441	61,922	47,621	109,543	1,178,346	1,273,234	-94,888	27,187	-67,701	-32,966	74,808	41,842	832.00		
1/03/79	93,411	41,993	51,418	88,386	139,804	1,167,340	1,252,123	-84,783	-27,029	-111,812	-33,365	61,357	27,992	834.00		
1/10/79	92,781	42,026	50,755	103,527	154,282	1,122,213	1,200,529	-78,316	-46,397	-124,713	-27,561	57,130	29,569	836.25		
1/17/79	95,884	37,719	58,165	100,513	158,678	1,092,603	1,191,610	-99,007	-12,141	-111,148	-40,842	88,372	47,530	834.38		
1/24/79	76,742	38,985	37,757	64,219	101,976	1,096,042	1,179,578	-83,536	11,072	-72,464	-45,779	75,291	29,512	834.50		
1/31/79	77,061	40,296	36,765	113,976	150,741	1,046,701	1,134,016	-87,315	-55,369	-142,684	-50,550	58,607	8,057	844.00		
2/07/79	73,807	38,097	35,710	89,476	125,186	1,109,512	1,192,851	-83,339	1,182	-82,157	-47,629	90,658	43,029	829.00		
2/14/79	82,925	31,650	51,275	83,456	134,731	1,048,277	1,144,190	-95,913	13,986	-81,927	-44,638	97,442	52,804	840.55		
2/21/79	68,070	32,068	36,002	93,994	129,996	1,026,664	1,105,344	-78,680	1,337	-77,343	-42,678	95,331	52,653	841.38		
2/28/79	77,134	29,564	47,570	75,256	122,826	1,044,621	1,153,450	-108,829	-2,037	-110,866	-61,259	73,219	11,960	839.25		
3/07/79	61,050	30,167	30,883	76,826	107,709	1,107,042	1,186,200	-79,158	-4,498	-83,656	-48,275	72,328	24,053	840.00		
3/14/79	63,087	29,765	33,322	68,315	101,637	1,145,097	1,235,675	-90,578	-7,104	-97,682	-57,256	61,211	3,955	842.70		
3/21/79	35,326	17,664	17,662	66,400	84,062	1,122,658	1,170,507	-47,849	-3,851	-51,700	-30,187	62,549	32,362	840.00		
3/28/79	38,567	20,275	18,292	47,574	65,866	1,115,307	1,182,849	-67,542	16,669	-50,873	-49,250	64,243	14,993	838.35		
4/04/79	31,267	20,866	10,401	-2,149	8,252	1,189,896	1,254,967	-65,071	58,377	-6,694	-54,670	56,228	1,558	841.08		
4/11/79	28,868	20,732	8,136	73,610	81,746	1,104,860	1,167,113	-62,253	-25,309	-87,562	-54,117	48,301	-5,816	840.63		
4/18/79	39,815	20,845	18,970	33,380	52,350	1,155,147	1,205,767	-50,620	24,456	-26,164	-31,650	57,836	26,186	843.20		
4/25/79	43,383	21,121	22,262	101,666	123,928	1,055,691	1,133,927	-78,236	-28,815	-107,051	-55,974	72,851	16,877	842.90		
5/02/79	42,730	20,013	22,717	31,375	54,092	951,415	1,010,842	-59,427	48,506	-10,921	-36,710	79,881	43,171	846.80		
5/09/79	33,745	21,307	12,438	42,418	54,856	1,005,171	1,051,795	-46,624	34,529	-12,095	-34,186	76,947	42,761	845.90		
5/16/79	37,653	20,840	16,813	114,755	131,568	1,102,755	1,157,204	-54,449	-39,869	-94,318	-37,636	74,886	37,250	849.85		
5/23/79	34,986	20,509	14,477	32,827	47,304	1,034,923	1,087,525									

## FOREIGN CURRENCY POSITIONS

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

Position at end of month	Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade		Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/		Net position 9/ (9)	Ex-change rate 10/ (10)	Positions held by offices in:
			Receivables 4/ (3)	Payables 5/ (4)			Bought (7)	Sold (8)			
Dec. 1978.....	288,050	270,722	623,082	398,762	468,698	466,914r	125,279	94,762	273,949r	194.15	Abroad
Dec. 1978.....	79,937	4,444	20,856	29,939	48,121	5,766	167,601r	139,661	136,705r	194.15	United States
Dec. 1978.....	367,987	275,166	643,938	428,701	516,819	472,680r	292,880r	234,423	410,654r	194.15	Worldwide
Jan. 1979.....	80,724	4,991	25,269	36,226	50,769	5,589	180,413r	171,430	118,939r	202.00	United States
Feb. 1979.....	74,650	6,494	23,896	24,396	48,237	5,582	195,818r	182,998	123,131r	202.23	United States
Mar. 1979.....	293,514	307,085	684,399	454,910	483,549	463,755	39,608	19,254	256,066	209.50	Abroad
Mar. 1979.....	56,787	9,368	22,567	24,465	61,624	4,759	159,763r	143,186	118,963r	209.50	United States
Mar. 1979.....	350,301	316,453	706,966	479,375	545,173	468,514	199,371r	162,440	375,029r	209.50	Worldwide
Apr. 1979.....	52,606	11,135r	30,328	24,804	54,747r	6,700	159,303r	150,402	103,943r	221.93	United States
May 1979.....	52,667	8,320	30,952	24,861	54,045	7,033	177,502	146,114	128,838	220.83	United States

Table FCP-VI-2. - Weekly Bank Positions

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

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

## FOREIGN CURRENCY POSITIONS

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

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

Table FCP-VII-2. - Weekly Bank Positions

Date	Assets and liabilities <sup>12/</sup>					Exchange contracts <sup>13/</sup>					Net position			Exchange rate <sup>17/</sup> (14)
	Banks in U.S.			Foreign branch net (4)	World-wide net (5)	Banks in U.S.			Foreign branch net (9)	World-wide net (10)	United States <sup>14/</sup> (11)	Foreign branch <sup>15/</sup> (12)	World-wide <sup>16/</sup> (13)	
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)			United States <sup>14/</sup> (11)	Foreign branch <sup>15/</sup> (12)	World-wide <sup>16/</sup> (13)	
12/06/78	574	618	-44	2,438	2,394	15,727	16,010	-283	-1,893	-2,176	-327	545	218	1.7090
12/13/78	631	583	48	2,552	2,600	16,444	16,753	-309	-2,086	-2,395	-261	466	205	1.7030
12/20/78	753	675	78	2,555	2,633	15,448	15,693	-245	-2,044	-2,289	-167	511	344	1.6400
12/27/78	664	503	161	2,522	2,683	14,354	14,695	-341	-2,026	-2,367	-180	496	316	1.6200
1/03/79	809	658	151	2,575	2,726	14,455	14,707	-252	-2,124	-2,376	-101	451	350	1.6475
1/10/79	619	549	70	2,972	3,042	15,928	16,029	-101	-2,321	-2,422	-31	651	620	1.6613
1/17/79	565	513	52	2,923	2,975	15,822	16,004	-182	-2,338	-2,520	-130	585	455	1.6645
1/24/79	648	634	14	3,083	3,097	15,484	15,545	-61	-2,408	-2,469	-47	675	628	1.6735
1/31/79	809	939	-130	3,312	3,182	15,182	15,348	-166	-2,757	-2,923	-296	555	259	1.7020
2/07/79	922	965	-43	3,073	3,037	16,894	17,028	-134	-2,481	-2,615	-177	592	415	1.6475
2/14/79	924	1,065	-141	3,173	3,032	16,256	16,399	-143	-2,878	-3,021	-284	295	11	1.6745
2/21/79	623	728	-105	3,315	3,210	15,005	15,148	-143	-2,789	-2,932	-248	526	278	1.6728
2/28/79	1,009	1,046	-37	3,387	3,350	15,821	16,036	-215	-2,870	-3,085	-252	517	265	1.6690
3/07/79	754	725	29	3,354	3,383	15,698	16,004	-306	-2,943	-3,249	-277	411	134	1.6650
3/14/79	716	719	-3	2,862	2,859	15,025	15,382	-357	-2,647r	-3,004r	-360	215r	-145r	1.6784
3/21/79	720	711	9	2,948	2,957	14,906	15,173	-267	-2,531r	-2,798r	-258	417r	159r	1.6840
3/28/79	760	761	-1	2,897	2,896	13,763	14,056	-293	-2,412	-2,705	-294	485	191	1.6840
4/04/79	724	699	25	2,831	2,856	14,875	15,321	-446	-2,696r	-3,142r	-421	135r	-286r	1.7035
4/11/79	725	667	58	2,613r	2,671r	15,667	16,138	-471	-2,499r	-2,970r	-413	114r	-299r	1.7145
4/18/79	719	675	44	2,508	2,552	15,530	15,971	-441	-2,257	-2,698	-397	251	-148	1.7088
4/25/79	991	882	109	2,440	2,549	14,893	15,401	-508	-2,150	-2,658	-399	290	-109	1.7109
5/02/79	804	704	100	2,580	2,680	15,528	16,111	-583	-2,462	-3,045	-483	118	-365	1.7234
5/09/79	773	696	77	2,498	2,575	15,524	15,983	-459	-2,413	-2,872	-382	85	-297	1.7133
5/16/79	835	729	106	2,608	2,714	15,498	16,080	-582	-2,500	-3,082	-476	108	-368	1.7273
5/23/79	854	752	102	2,401	2,503	15,977	16,581	-604	-2,479	-3,083	-502	-78	-580	1.7333
5/30/79	870	747	123	2,423	2,546	15,779	16,460	-681	-2,533	-3,214	-558	-110	-668	1.7340

Footnotes at end of Table FCP-IX-3.

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

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

## FOREIGN CURRENCY POSITIONS

## Section VIII - Sterling Positions

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

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

Table FCP-VIII-2. - Weekly Bank Positions

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

Footnotes at end of Table FCP-IX-3

Section VIII - Sterling Positions  
Table FCP-VIII-3. - Consolidated Monthly Bank Positions <sup>18/</sup>  
(In millions of pounds)

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

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

(In millions of United States dollars)

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

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

(In millions of United States dollars)

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

Footnotes at end of Table FCP-IX-3

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

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

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.
- 6/ Foreign branches and majority-owned subsidiaries only.

## SECTIONS II THROUGH X

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

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

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS****Section II - Federal Credit Programs****Table GA-II-1. - Direct Sales and Repurchases of Loans**

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Dept.		Small Business Administration		Veterans Administration	
							Government National Mortgage Association					
	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1970.....	2,115	842	406	261	1,668	569	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	488	25
1974.....	3,390	1,141	21	3	2,172	1,105	1,501	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	*	294	29
T.Q.....	2,759	422	-	-	1,070	414	1,592	-	-	-	96	6
1977.....	7,895	2,121	-	-	5,445	2,083	2,118	-	-	1	333	36
1978.....	10,544	3,399	-	-	9,407	3,355	938	-	-	1	198	43
1978-Aug.....	695	69	-	-	695	65	-	-	-	-	-	4
Sept.....	*	350	-	-	*	347	-	-	-	-	-	3
Oct.....	777	29	-	-	775	26	2	-	-	-	-	3
Nov.....	213	16	-	-	-	12	213	-	*	-	-	4
Dec.....	882	306	-	-	775	303	107	-	-	-	-	3
1979-Jan.....	1,016	81	-	-	690	78	326	-	-	-	-	3
Feb.....	736	12	-	-	715	10	21	-	-	-	-	2
Mar.....	838	15	-	-	825	12	13	-	-	-	-	3
Apr.....	1,233	12	-	-	905	9	328	-	-	-	-	3
May.....	1,160	14	-	-	1,160	12	-	-	-	-	-	2
June.....	1,169	16	-	-	1,150	14	19	-	-	-	-	2
July.....	1,065	522	-	-	1,065	521	-	-	-	-	-	1
Aug.....	1,180	610	-	-	1,180	610	-	-	-	*	-	-

\* Less than \$500,000.

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Disposition of public marketable securities other than regular weekly Treasury bills.....	46	49	51	48	52	54	44	53	53	52	49	53	
Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....	49	52	54	51	55	57	47	56	56	55	52	56	
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries.....	59	63	66	63	68	71	61	71	71	70	67	71	
Foreign currency series securities issued to residents in foreign countries... .	...	...	...	65	70	73	63	73	73	72	69	73	
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Sales and redemptions by series, cumulative.....	61	65	68	66	71	74	64	74	74	73	70	74	
Sales and redemptions by periods, all series combined.....	61	65	68	66	71	74	64	74	74	73	70	74	
Sales and redemptions by periods, Series E through K....	62	66	69	67	72	75	65	75	75	74	71	75	
Redemption of matured and unmatured savings bonds.....	63	67	70	69	74	77	67	77	77	76	73	77	
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<b>United States savings notes:</b>													
Sales and redemptions by periods.....	65	70	72	70	75	78	70	78	78	78	74	78	
<b>Ownership of Federal securities:</b>													
Distribution by classes of investors and types of issues.....	66	71	73	71	76	79	71	79	79	79	75	79	
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End-of-month closing quotations.....	72	77	79	81	83	85	77	85	85	89	81	85	
Chart - Yields of Treasury securities.....	75	80	82	84	86	88	80	88	88	92	84	88	
<u>Average yields of long-term bonds:</u>													
Average yields of long-term Treasury, corporate, and municipal bonds.....	76	81	83	85	87	89	81	89	89	93	85	89	
Chart - Average yields of long-term Treasury, corporate, and municipal bonds.....	77	82	84	86	88	90	82	90	90	94	86	90	
<u>Exchange Stabilization Fund:</u>													
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Income and expense.....	79	...	86	...	...	92	...	...	92	...	...	92	
<u>National bank reports:</u>													
Operating Income and Expense, and dividends of National Bank Calendar Year 1975.....	...	...	...	...	...	...	...	...	...	95	...	...	
<u>International financial statistics:</u>													
U.S. reserve assets.....	80	83	87	87	89	93	83	91	93	96	87	93	
U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners.....	81	84	88	88	90	94	84	92	94	97	88	94	
U.S. liquid and other liabilities to official institutions of foreign countries by area.....	82	85	89	89	91	95	85	93	95	98	89	95	
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries .....	83	86	90	90	92	96	86	94	96	99	90	96	
U.S. position in the International Monetary Fund.....	84	87	91	91	93	97	87	95	97	100	91	97	
Weighted average of exchange rate changes for the dollar.....	85	88	92	92	94	98	88	96	98	101	92	98	
<u>Capital movements:</u>													
Liabilities to foreigners reported by banks in the United States.....	89	91	95	95	97	101	91	99	101	104	95	101	
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Supplementary liabilities and claims data reported by banks in the United States.....	98	103	107	107	109	113	103	111	113	115	106	112	
Liabilities to foreigners reported by nonbanking business enterprises in the U.S.....	99	104	108	108	110	115	105	113	115	117	108	114	
Claims on foreigners reported by nonbanking business enterprises in U.S.....	103	108	112	112	114	119	109	116	118	120	111	117	
Transactions in long-term securities by foreigners reported by banks and brokers in the United States.....	109	114	118	118	120	125	115	119	121	123	114	120	
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Canadian Dollar Positions.....	122	127	131	131	133	138	128	132	134	135	125	131	
French Franc Positions.....	124	129	133	133	135	140	130	134	136	137	127	133	
German Mark Positions.....	126	131	135	135	137	142	132	136	138	139	129	135	
Italian Lira Positions.....	128	133	137	137	139*	144	134	138	140	141	131	137	
Japanese Yen Positions.....	129	134	138	138	140	145	135	139	141	142	132	138	
Swiss Franc Positions.....	131	136	140	140	142	147	137	141	143	144	134	140	
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