Treasury Bulletin

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DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
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Treasury Financing Operations

Auction of 2-Year Notes

On October 17 the Treasury announced that it would auction $3,250 million of 2-year notes to refund $2,718 million of notes maturing October 31, 1978, and to raise $532 million new cash. The notes offered were Treasury Notes of Series U-1980, to be dated October 31, 1978, due October 31, 1980, with interest payable on April 30 and October 31 in each year until maturity. A coupon rate of 8-7/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EDST, October 24 and totaled $4,512 million, of which $3,252 million was accepted at yields ranging from 8.90%, price 99.955 up to 8.98%, price 99.812. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 8.94%, price 99.883. These totaled $526 million.

In addition to the $3,252 million of tenders accepted in the auction process, $203 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for securities maturing October 31, 1978, and $300 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

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

November Refunding

On October 25 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $2,500 million of Treasury Notes of Series K-1982, $2,500 million of Treasury Notes of Series B-1988, and $1,750 million of Treasury Bonds of 2003-2008. These issues were to refund $4,584 million of publicly held Treasury securities maturing November 15 and to raise new cash.

A coupon rate of 9-1/4% was set on the notes of Series K-1982 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series K-1982 will be dated November 15, 1978, due May 15, 1982, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series K-1982 were received until 1:30 p.m., EST, October 31, and totaled $7,032 million of which $2,512 million was accepted at yields ranging from 9.33%, price 99.766, up to 9.37%, price 99.649. Noncompetitive tenders for $1 million or less were accepted in full at the average yield of accepted tenders, 9.36%, price 99.678. These totaled $1,099 million.

A coupon rate of 8-3/4% was set on the notes of Series B-1988 after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The notes of Series B-1988 will be dated November 15, 1978, due November 15, 1988, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series B-1988 were received until 1:30 p.m., EST, November 2, and totaled $3,162 million of which $2,501 million was accepted at yields ranging from 8.75%, price 100.000, up to 8.90%, price 99.020. Noncompetitive tenders for $1 million or less were accepted in full at the average yield of accepted tenders, 8.85%, price 99.345. These totaled $303 million.

A coupon rate of 8-3/4% was set on the bonds after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000. The bonds of 2003-2008 will be dated November 15, 1978, due November 15, 2008, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the bonds were received until 1:30 p.m., EST, November 3, and totaled $4,877 million, of which $1,752 million was accepted at yields ranging from 8.82%, price 99.266 up to 8.87%, price 98.747. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 8.86%, price 99.851. These totaled $163 million.

In addition to the amounts allotted to the public, $978 million of the notes of Series K-1982, $931 million of the notes of Series B-1988 and $678 million of the bonds were allotted to Federal Reserve Banks and Government accounts for their own account in exchange for securities maturing November 15, 1978.

Payment for accepted tenders in all of the auctions was required to be made or completed on or before November 15, 1978, in cash, securities maturing on or before November 15, 1978, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Treasury Financing Operations—Continued

Tenders were received in all three auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes of Series B-1988 and bonds, with interest coupons attached, and notes of B-1988 and bonds registered as to principal and interest were authorized to be issued in denominations of $1,000, $5,000, $10,000, $100,000, and $1,000,000. The notes of Series K-1982 were to be issued in denominations of $5,000, $10,000, $100,000 and $1,000,000.

52-Week Bills

On October 5 tenders were invited for approximately $3,162 million of 364-day Treasury bills to be dated October 17, 1978, and to mature October 16, 1979. Tenders were opened on October 12. They totaled $5,733 million, of which $3,163 million was accepted, including $92 million of noncompetitive tenders from the public and $1,196 million of the bills issued at the average price to Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities. An additional $306 million of the bills were issued to Federal Reserve Banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 8.272%. The issue was to refund $3,162 million of bills maturing October 17.

13-Week Bills and 26-Week Bills

Issues of regular weekly Treasury bills in October totaled $22,800 million. These issues were offered for cash and in exchange for bills maturing in the same amount. There were four 13-week issues of $2,300 million and four 26-week issues of $3,400 million. Average rates for the new issues are shown in the following table.

Date of issue		Annual average rate (bank discount basis)	
1978		13-week	26-week
October	5	8.162	8.377
	12	8.253	8.423
	19	8.209	8.561
	26	7.900	8.612

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. Except for definitive bills in the $100,000 denomination, which are available only to investors who are able to show that they are required by law or regulation to hold securities in physical form, 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. Payments 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, or for definitive bills, where authorized. 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 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.

Foreign Series and Foreign Currency Series

Foreign series securities issued in October totaled $3,643 million, consisting of 1 bill, 27 certificates and 6 notes. Redemptions for the month totaled $1,241 million. At the end of October, foreign series securities outstanding totaled $23,315 million. (Details are shown on page 57.)

Foreign currency series securities issued in October totaled $14 million, consisting of 2 certificates and 1 note. Redemptions for the month totaled an equivalent of $54 million. At the end of October foreign currency series securities outstanding totaled an equivalent of $727 million and were all denominated in Swiss francs. (Details are shown on page 60.)

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

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	1/ Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 2/	Net outlays 3/	Surplus or defict(-) 1-2	Public debt securities 4/	Agency securities	Investments of Government accounts 5/	Total 4+5-6	Within general account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Special drawing rights 8/	Other	Gold tranche drawing rights 9/
	(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	326,092	-45,095	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976	299,197	365,648	-66,451	87,244	10	4,341	82,913	-	7,246	-302	-172	1,024
T.Q.	81,687	94,657	-12,970	14,269	724	-3,514	18,507	-	2,579	-59	-385	764
1977	357,762r	402,802r	-45,040	64,139	-1,380	9,243	53,516	-	1,690	-267	684	132
1978	401,997	450,758	-48,761	72,705	-1,417	12,181	59,106	-	3,340	352	-75	-594
1979 (Est.)	448,163	496,646	-48,483	n.a.	n.a.	n.a.	62,099	-	n.a.	n.a.	n.a.	n.a.
1977-Sept	36,647r	35,106r	1,541r	13,666	-14	3,629	10,024	-	12,040	6	135	-88
Oct	24,127	38,790	-14,663	-1,437	-8	-3,296	1,851	-	-11,417	41	1,368	56
Nov	27,596	36,864	-9,269	10,569	-30	1,685	8,854	-	-2,216	18	-168	89
Dec	32,794	37,646	-4,852	10,971	-39	961	9,971	-	6,803	81	-1,591	-3
1978-Jan	33,201	36,918	-3,717	2,652	5	-3,370	6,027	-	207	-49	70	2
Feb	26,795	33,787	-6,992	8,157	-328	2,721	5,108	-	-5,089	42	-135	12
Mar	24,879	40,004	-15,125	8,198	-5	-1,462	9,656	-	-984	22	241	-272
Apr	42,343	35,724	6,618	-1,362	-51	849	-2,263	-	2,874	-24	794	-298
May	34,961	36,670	-1,709	5,009	-28	5,536	-555	-	-5,554	91	-900	-39
June	47,657	38,602	9,055	7,426	-34	1,991	5,401	-	13,800	45	337	-90
July	29,194	36,426	-7,232	1,453	-54	-1,796	3,195	-	-5,464	56	-342	-74
Aug	35,040	39,572	-4,532	13,969	-832	4,098	9,039	-	1,016	-25	-101	66
Sept	42,591	38,936	3,655	7,099	-13	4,265	2,821	-	9,365	57	352	-43

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 10/	Transactions not applied to year's surplus or deficit 11/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Public debt securities 4/	Agency securities 12/	Investments of Government accounts	Held by the public 18+19-20
	(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	-7,406	45,095	-	7,589	533,188	10,943	147,225	396,906
1976	-1,956	-6,710	66,451	-	14,835	620,432	10,953	151,566	479,819
T.Q.	-199	-2,439	12,970	-	17,414	634,701	11,678	148,052	498,327
1977	2,004	-8,242	45,040	-	19,104	698,840	10,298	157,295	551,843
1978	2,246	-9,568	48,761	-	22,444	771,545	8,881	169,477	610,948
1979 (Est.)	n.a.	n.a.	48,483	-	-	n.a.	n.a.	n.a.	n.a.
1977-Sept	2,159	-1,630r	-1,541r	-	19,104	698,840	10,298	157,295	551,843
Oct	2,237	622	14,663	-	7,687	697,403	10,290	153,999	553,694
Nov	-1,479	-384	9,269	-	5,471	707,972	10,260	155,684	562,548
Dec	1,430	-1,258	4,852	-	12,274	718,943	10,221	156,645	572,519
1978-Jan	-935	-1,146	3,717	-	12,481	721,595	10,226	153,275	578,546
Feb	-2,053	-1,234	6,992	-	7,391	729,753	9,898	155,996	583,654
Mar	5,576	-1,100	15,125	-	6,407	737,951	9,893	154,534	593,310
Apr	-441	-569	-6,618	-	9,281	736,589	9,842	155,383	591,048
May	-3,110	-1,030	1,708	-	3,726	741,598	9,814	160,919	590,493
June	196	-561	-9,055	-	17,526	749,024	9,780	162,910	595,894
July	-1,112	-674	7,232	-	12,062	750,477	9,726	161,114	599,089
Aug	-2,035	-1,516	4,532	-	13,078	764,446	8,894	165,212	608,128
Sept	3,972	-717	-3,655	-	22,444	771,545	8,881	169,477	610,948

Footnotes on following page.

Footnotes to Table FFO-1.

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

Note: Budget estimates are based on figures released in the "Mid-Session Review" of the 1979 Budget on July 6, 1978, by the Office of Management and Budget.

1/ Budget receipts and outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ For detail see Table FFO-2.

3/ For detail see Table FFO-3.

4/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.

5/ For detail see Table FFO-6.

6/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

7/ As of July 1974, balances shown under "Within general accounts of the U.S. Treasury" are now presented in columns 9, 11, and 13.

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

9/ Represents activity of the International Monetary Fund.

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

11/ 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.

12/ For detail see Table FD-6.

r Revised. n.a. Not available.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Income taxes								Social insurance taxes and contributions		
		Individual				Corporation			Net income taxes	Employment taxes and contributions		
										Old-age, disability, and hospital insurance		
		Withheld 2/	Other	Refunds 1/	Net	Gross	Refunds	Net		Gross	Refunds	Net
1970	193,743	77,416	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	139,398	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	299,197	123,441	35,528	28,175	130,795	46,783	5,374	41,409	172,204	78,792	408	78,384
T.Q.	81,687	32,950	6,809	1,044	38,715	9,809	1,348	8,460	47,175	21,475	-	21,475
1977	357,762r	144,857	42,062	29,293r	157,626r	60,057	5,164	54,892	212,518r	90,701	400	90,301r
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.)	448,163	202,496	28,817	41,236	190,077	68,047	5,560	62,487	252,564	118,188	632	117,556
1977-Sept	36,647r	11,776r	5,903	346r	17,332r	8,770	394	8,376	25,709r	7,160	-	7,160
Oct	24,127	12,770	711	206	13,275	2,159	714	1,445	14,721	5,490	-	5,490
Nov	27,596	12,916	430	174	13,171	1,386	466	920	14,092	8,446	-	8,446
Dec	32,794	13,351	770	179	13,941	9,549	337	9,212	23,153	5,875	-	5,875
1978-Jan	33,201	13,111	7,154	48	20,217	2,273	282	1,991	22,208	7,141	-	7,141
Feb	26,795	12,817r	905r	3,102	10,620	1,521	508	1,013	11,633	10,451	-	10,451
Mar	24,879	14,469	2,546	11,756	5,258	8,682	659	8,023	13,282	7,773	-	7,773
Apr	42,343	13,095	13,621	7,883	18,833	9,342	492	8,850	27,683	9,967	-	9,967
May	34,961	14,808	6,756	7,272	14,293	1,624	441	1,183	15,475	11,292	518	10,774
June	47,657	14,490	6,631	820	20,301	15,054	399	14,655	34,956	8,668	-	8,668
July	29,194	14,182	1,090	682	14,590	2,127	342	1,785	16,375	7,923	-	7,923
Aug	35,040	14,369	868	454	14,784	1,509	388	1,122	15,906	11,880	-	11,880
Sept	42,590	14,843	6,354	314	20,883	10,153	400	9,753	30,636	7,685	-	7,685

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			Net unemployment insurance				
	Gross	Refunds	Net		Gross	Refunds		Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total
1970	920	*	919	39,133	3,471	6	3,464	936	1,735	29	2,701
1971	981	*	980	41,699 r	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	2,193r	2,915r	59	5,167r
1978	1,823	1	1,822	103,893	13,892	42	13,850	2,431	3,174	62	5,668
1979 (Est.)	2,053	*	2,053	119,609	16,380	58	16,322	2,631	3,265	62	5,958
1977-Sept	139	*	139	7,299	96	2	94	192	239r	4	435r
Oct	52	*	52	5,542	543	1	541	204	259	3	466
Nov	304	*	304	8,750	1,217	1	1,216	192	242	5	438
Dec	163	*	163	6,038	125	1	123	193	286	6	486
1978-Jan	16	*	16	7,157	404	1	403	191	241	6	437
Feb	294	*	294	10,745	1,192	1	1,192	213	273	4	490
Mar	166	-*	166	7,938	146	2	144	196	275	7	478
Apr	20	*	20	9,987	1,404	11	1,393	195	247	5	448
May	310	*	310	11,084	4,507	8	4,499	198	307	4	508
June	-20	*	-20	8,648	176	7	169	201	264	5	470
July	37	-*	37	7,960	1,098	4	1,094	212	247	6	464
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

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions.- Continued	Excise taxes								
		Miscellaneous			Airport and airway trust fund			Highway trust fund		
	Net social insurance taxes and contributions	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	108,688r	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.)	141,889	17,434	466	16,968	1,091	2	1,089	7,558	140	7,418
1977-Sept	7,828	832	11	821	110	-	110	658	-	658
Oct	6,550	847	12	835	100	-	100	594	-	594
Nov	10,404	922	11	911	101	1	100	601	-3	604
Dec	6,647	777	14	763	108	1	108	591	-	591
1978-Jan	7,998	829	13	816	97	-	97	579	-	579
Feb	12,427	705	7	697	116	1	115	470	23	447
Mar	8,560	756	15	742	103	*	103	561	11	550
Apr	11,828	763	9	754	101	*	101	602	93	509
May	16,092	990	15	976	122	*	122	560	2	558
June	9,287	923	11	912	117	*	117	615	11	604
July	9,518	981	14	967	116	-	116	606	-	606
Aug	15,587	801	16	785	121	*	121	667	1	667
Sept	8,515	909	11	898	126	-	126	596	-	596

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Black lung disability trust fund			Net excise taxes							Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net		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 3/	6,711
1976	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,028
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	623r	6,531r
1978	92	-	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979 (Est.)	-	-	-	25,475	6,167	100	6,067	6,560	170	6,390	6,300	903	7,203
1977-Sept	-	-	-	1,589	460r	7	454	507	13	494	513	61r	574r
Oct	-	-	-	1,529	421	11	410	416	10	406	462	50	512
Nov	-	-	-	1,615	446	7	439	469	11	459	535	52	587
Dec	-	-	-	1,463	492	9	482	516	16	501	493	56	549
1978-Jan	-	-	-	1,492	453	6	447	506	12	494	510	53	563
Feb	-	-	-	1,259	441	7	434	454	13	441	555	47	602
Mar	-	-	-	1,395	471	9	462	616	13	603	514	63	577
Apr	5	-	5	1,368	306	11	296	557	12	545	531	91	622
May	14	-	14	1,670	522	10	512	601	17	584	561	67	629
June	19	-	19	1,651	439	3	436	667	14	653	617	58	674
July	18	-	18	1,707	415	7	407	608	12	596	524	66	590
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

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

Note: Budget estimates for net receipts are based on figures released in the "Mid-Session Review" of the 1979 Budget on July 6, 1978, by the Office of Management and Budget. Estimates in detail are not available and are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

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

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

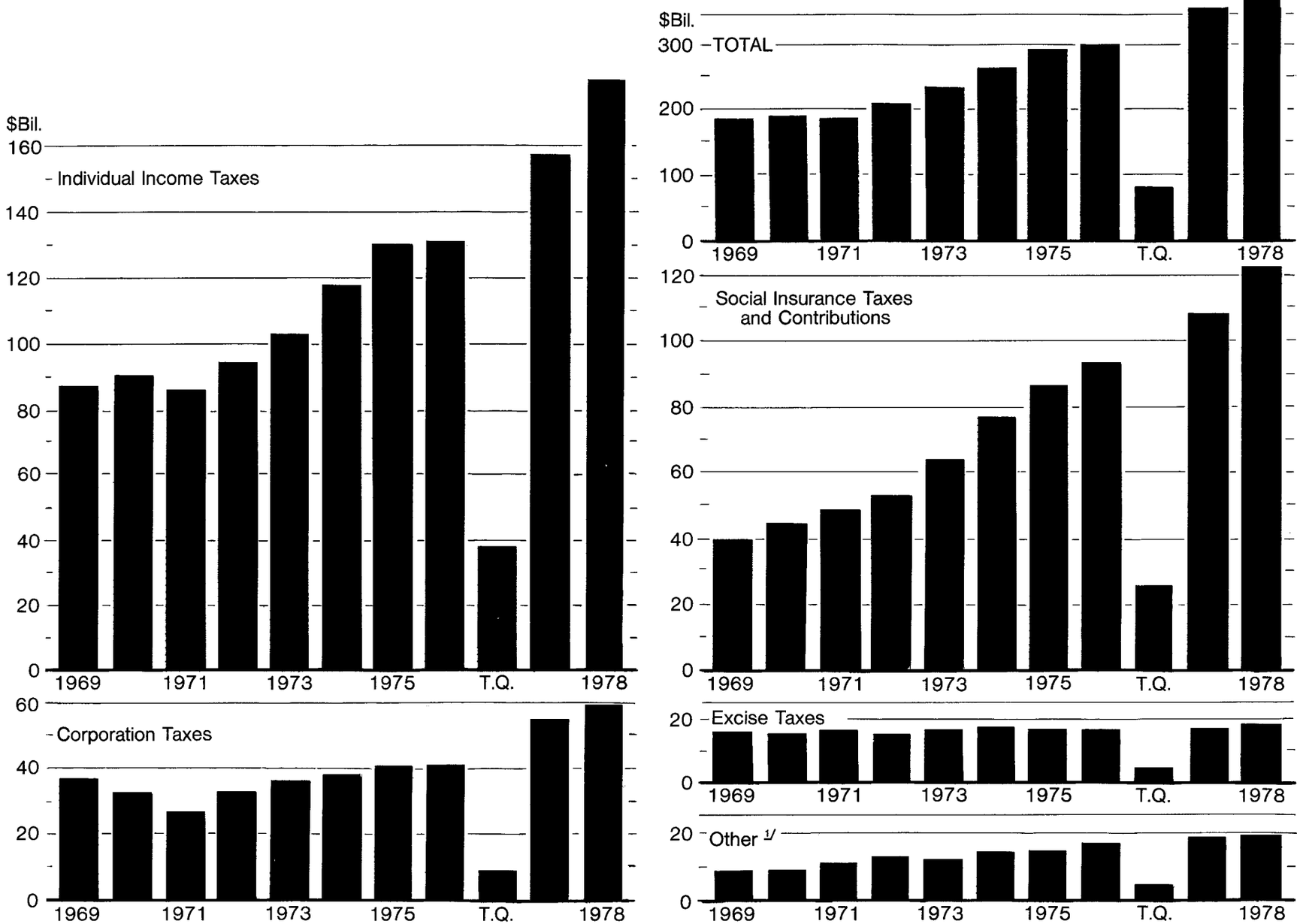
4/ Includes $1,670 million in fees for licenses to import petroleum and petroleum products.

5/ The Black Lung Disability Trust Fund was formally created on April 1, 1978 pursuant to the "Black Lung Benefits Revenue Act of 1977" (Public Law 95-227).

* Less than $500,000. r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1969 - 1978



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

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

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Energy Department 1/ 2/	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/ 3/	Justice Department
							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	2,487r	16,738	2,607	95,650r	2,280	5,252r	147,455	5,838	3,152r	2,350
1978	1,049	435	75	4,475	20,368	5,252	103,124	2,553	6,430	162,809	7,761	3,678	2,397
1979 (Est.)	1,175	489	78	5,089	17,727	4,385	115,200	2,547	10,087	181,265	9,529	4,002	2,533
1977-Sept	116	31	5	1,122r	1,471	346	8,085r	272	634r	12,944	484r	524r	177
Oct	88	1	9	219	1,773	273	7,992	226	463	12,774	582	263	205
Nov	91	45	4	429	2,840	329	8,721	230	479	13,300	689	373	208
Dec	69	28	4	354	3,018	341	8,206	226	499	13,179	767	281	193
1978-Jan	87	29	7	-9	2,689	380	8,123	159	415	13,125	661	258	195
Feb	80	51	6	82	939	358	8,226	144	513	13,378	430	233	189
Mar	89	27	4	537	1,879	453	9,168	169	386	14,387	465	208	191
Apr	80	37	7	789	781	445	8,315	166	439	12,756	526	222	213
May	114	46	8	-7	1,229	512	8,870	201	619	13,826	558	378	230
June	78	29	12	1,046	819	604	8,854	178	507	14,142	940	286	202
July	94	32	2	103	1,336	502	8,285	250	545	13,122	858	202	194
Aug	94	51	5	809	1,200	544	9,552	262	740	14,417	742	248	190
Sept	86	57	6	125	1,865	507	8,811	343	892	14,402	543	670	186

Fiscal year or month	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed Offsetting Receipts 3/ 5/		Total 6/
				Interest on the public debt 4/	Other 2/ 6/						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	8,512	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,092
1976	25,742	1,061	11,936	37,063	6,464	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	365,648
T.Q.	5,905	316	3,003	8,102	1,512	1,108	3	953	3,957	5,851	-1,311	-1,255	94,657
1977	22,374	1,076r	12,514	41,900	8,561r	4,365	-31	3,944	18,019	19,884r	-2,374	-12,679	402,802r
1978	22,902	1,252	13,452	48,695	7,614	4,071	117	3,980	18,962	25,079	-2,259	-13,514	450,758
1979(Est.)	25,134	1,355	15,798	55,400	7,212	5,679	306	4,269	19,238	27,699	-1,800	-14,221	496,646
1977-Sept	1,603r	21r	1,328	2,978	-2r	379	34	324	1,329	1,874r	-59	-914	35,106r
Oct	1,575	152	1,308	3,083	2,302	306	-140	310	1,574	3,978	-63	-461	38,790
Nov	1,524	46	1,163	3,320	-262	370	111	339	1,597	1,939	-479	-542	36,864
Dec	1,845	113	1,123	6,794	-450	314	105	320	2,604	1,776	-98	-3,965	37,646
1978-Jan	2,038	94	1,145	3,282	1,800	343	-226	315	684	1,797	-61	-414	36,917
Feb	2,063	136	797	3,450	151	261	86	342	1,514	1,035	-90	-587	33,787
Mar	2,347	102	982	3,403	-17	341	81	370	2,676	2,336	-138	-443	40,004
Apr	1,882	159	1,027	3,493	2,154	286	-188	316	556	1,966	-242	-460	35,724
May	2,060	76	1,080	3,670	-13	344	110	361	1,751	1,931	-717	-567	36,670
June	1,888	100	1,201	7,166	-329	353	104	320	2,432	1,894	-138	-4,088	38,602
July	1,765	129	1,166	3,538	1,642	326	-111	324	608	1,916	-39	-363	36,426
Aug	2,188	86	1,131	3,868	-141	396	92	320	1,528	1,977	-96	-632	39,572
Sept	1,728	74	1,332	3,628	-43	431	92	344	1,440	2,507	-97	-992	38,935

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on figures released in the "Mid-Session Review" of the 1979 Budget on July 6, 1978, by the Office of Management and Budget. Estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

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/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain functions of Interior (Bonneville Power Administration and other Power administrations), certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

2/ Cumulative year to date figures may not add due to budget realigments.

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.

4/ Reported on an annual basis.

5/ For content see Table FFO-4.

6/ Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

r Revised.

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.	Civil Service Commission	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 Trust Fund
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	183	17
1972	742	2,018	9	2,768	3	1,718	388	190	29
1973	816	2,101	10	2,927	3	1,848	435	198	43
1974	911	1,756	652	3,319	4	2,039	479	406	77
1975	1,082	1,918	980	3,980	7	2,296	512	607	104
1976	1,138	2,080	1,024	4,242	6	2,346	467	708	104
T.Q.	294	592	99	985	1	80	13	5	4
1977	1,152	2,192	1,204	4,548	6	2,275	374	770	132
1978	1,266	2,427	1,170	4,863	6	2,153	249	780	229
1979 (Est.)	1,386	2,508	1,263	5,157	6	1,746	227	873	258
1977-Sept	87	186	558	831	1	27	6	7	3
Oct	91	208	51	350	-	41	6	2	7
Nov	92	172	63	328	-	87	17	1	2
Dec	97	219	65	380	2	884	95	383	77
1978-Jan	107	202	34	343	-	9	1	4	2
Feb	111	205	69	385	-	67	10	3	5
Mar	110	196	77	382	2	28	4	3	8
Apr	106	182	58	346	-	50	5	5	14
May	114	249	51	415	-	49	8	9	10
June	113	209	51	373	2	831	86	361	97
July	108	191	52	351	-	11	2	4	2
Aug	110	202	50	362	-	63	10	2	4
Sept	107	192	548	847	2	31	5	3	2

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		Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	Total		
	Unemployment Trust Fund	Black Lung Disability Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability 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.)	478	-	687	31	500	3,808	175	275	9,064	1,800	16,021
1977-Sept	12	-	10	*	*	9	4	4	83	59	973
Oct	20	-	12	*	1	15	6	*	111	63	524
Nov	28	-	14	*	-	49	13	2	214	479	1,021
Dec	47	-	272	16	219	1,407	77	105	3,584	98	4,063
1978-Jan	3	-	1	*	*	49	*	1	71	61	475
Feb	19	-	3	*	6	76	11	1	201	90	677
Mar	11	-	5	*	*	-6	4	1	60	138	581
Apr	12	-	8	*	1	15	4	1	115	242	703
May	33	-	12	*	*	14	15	2	152	717	1,284
June	68	-	318	16	225	1,526	65	120	3,714	137	4,225
July	-23	-	2	*	*	11	*	3	12	39	402
Aug	36	-	5	*	7	130	11	2	270	96	729
Sept	11	1	10	*	*	69	5	5	145	97	1,089

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

Note: Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

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	F.Y. 1977	F.Y. 1978													Comparable period fiscal 1977 2/
	Sept. 2/	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Cumulative to date 1/ 2/	
National defense:															
Outlays	7,923r	8,470	9,644	9,202	8,972	8,559	10,855	8,377	9,141	9,181	8,515	9,800	8,996	105,446	97,610
Proprietary receipts from the public	363r	-405	-670	-782	-999	113	-135	113	-33	-59	-29	-54	28	-241	-322
Intrabudgetary transactions	-18	22	-*	-3	*	3	-19	2	-2	-3	9	-4	-18	-13	-10
Total	8,268r	8,087	8,974	8,417	7,974	8,676	10,701	8,492	9,107	9,120	8,495	9,742	9,006	105,192	97,278
International affairs															
Outlays	2,441r	460	317	534	378	390	738	1,686	751	1,900	1,267	1,439	1,184	15,312	15,377
Proprietary receipts from the public	-804r	-14	-18	-129	-78	-500	-1,532	-427	-691	-802	-1,036	-452	-748	-9,097	-10,112
Intrabugetary transactions	-67r	-	-48	-35	-*	-*	-*	-*	-*	-*	-*	-*	-49	-132	-115
Total	1,570r	446	251	371	300	-110	-795	1,259	60	1,099	231	987	387	6,083	5,150
General science, space and technology															
Outlays	392	379	390	382	371	392	433	380	429	393	368	405	403	4,725	4,680
Proprietary receipts from the public	2	-*	-*	-*	-1	-*	*	-*	-2	*	*	-*	*	-4	-3
Total	393	378	389	382	370	392	433	379	428	393	368	405	403	4,721	4,677
Energy															
Outlays	689	-	-	-	-	363	430	396	604	679	592	684	1,016	6,678	5,110
Proprietary receipts from the public	-26	-	-	-	-	-45	112	-231	-54	-52	-43	-63	-83	-633	-451
Intrabugetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	663	-	-	-	-	319	542	165	550	627	548	621	933	6,045	4,659
Natural resources and enviroment															
Outlays	1,234r	1,382	1,622	1,701	1,318	829	991	1,087	1,038	1,066	1,069	1,172	1,526	12,657	11,770
Proprietary receipts from the public	-381r	-122	-96	-135	-166	-185	-147	-314	-189	-74	-213	-179	-129	-1,594	-1,775
Intrabugetary transactions	-4r	-1	-*	-4	1	-3	-4	-2	-1	-2	-2	-12	-7	-41	-13
Total	849r	1,259	1,526	1,561	1,152	641	841	771	848	990	854	982	1,391	11,022	9,982
Agriculture															
Outlays	54r	1,095	1,597	1,724	1,743	-48	707	8	48	-96	166	390	262	7,656	5,414
Proprietary receipts from the public	-9	8	-45	-27	46	-9	-26	15	33	-69	17	-4	21	-38	-60
Total	45r	1,103	1,553	1,697	1,790	-57	680	23	82	-165	183	386	283	7,618	5,354
Commerce and housing credit 3/															
Outlays	295	-	-	-	-	-623	55	-18	218	-119	463	-108	471	3,372	-17
Proprietary receipts from the public	-8	-	-	-	-	-2	-2	-4	-2	-2	-3	-2	-4	-31	-32
Intrabugetary transactions	-	-	-	-	-	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	287	-	-	-	-	-626	52	-22	216	-121	460	-110	467	3,340	-50
Transportation 3/															
Outlays	1,571	-	-	-	-	1,080	995	1,157	1,120	1,613	1,421	1,302	1,576	15,568	14,676
Proprietary receipts fron the public	-3	-	-	-	-	-4	-4	-4	-5	-27	-6	-13	-4	-104	-43
Intrabugetary transcations	-	-	-	-	-	-*	-*	-*	*	-*	-*	-*	-*	-3	-
Total	1,568	-	-	-	-	1,076	991	1,153	1,114	1,585	1,415	1,288	1,572	15,461	14,633
Community and regional development															
Outlays	795r	769	1,074	854	738	772	1,525	780	1,193	1,013	881	1,323	1,346	11,603	6,867
Properietary receipts from the public	48r	-131	-17	-56	23	5	-33	-2	-4	-30	-12	-103	126	-234	-197
Intrabugetary transactions	-2	-11	-*	-3	-6	-5	-31	-6	-4	-*	-9	-2	-38	-114	-106
Total	842r	628	1,058	795	755	773	1,461	771	1,185	983	859	1,218	1,435	11,255	6,565
Education, training, employment and social services															
Outlays	1,685r	1,758	1,839	1,778	1,997	2,058	2,217	1,914	2,391	2,222	2,105	2,718	2,267	25,911	20,228
Proprietary receipts from the public	-	3	-5	-*	-1	-1	-3	-1	-1	-*	-6	-2	-4	-22	-15
Total	1,685r	1,761	1,834	1,778	1,996	2,058	2,214	1,913	2,389	2,222	2,099	2,716	2,263	25,889	20,213

Footnotes at end of table.

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

(In millions of dollars)

Function	F.Y. 1977	F.Y. 1978													Comparable period fiscal 1977 2/
	Sept. 2/	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Cumulative to date 1/ 2/	
Health															
Outlays	4,336r	3,359	3,631	4,509	3,157	4,174	5,127	4,098	4,214	4,378	4,130	4,586	4,049	51,799	44,851
Proprietary receipts from the public	-	-3	-2	-2	-1	*	-14	10	*	-2	-4	-2	-4	-24	-16
Intrabudgetary transactions	-234	-	-1,017	-954	-476	-540	-1,218	-519	-499	-500	-529	-545	-449	-7,245	-5,997
Total	4,102r	3,355	2,613	3,554	2,680	3,634	3,895	3,589	3,716	3,876	3,597	4,039	3,595	44,529	38,838
Income security															
Outlays	11,097r	11,479	12,713	12,959	12,946	12,326	13,662	11,663	12,232	14,131	11,642	12,267	13,066	149,460	143,693
Proprietary receipts from the public	*	-1	-*	-*	-*	-*	-*	-*	-*	2	*	-*	-*	*	*
Intrabudgetary transactions	-9	-2	-78	-853	-34	-253	-552	-112	-3	-1,621	-2	-2	-310	-3,821	-5,643
Total	11,088r	11,476	12,635	12,105	12,912	12,073	13,109	11,551	12,230	12,512	11,641	12,266	12,756	145,640	138,050
Veterans benefits and services															
Outlays	1,367r	1,625	1,616	2,646	727	1,573	2,720	611	1,769	2,476	656	1,575	1,483	19,508	18,533
Proprietary receipts from the public	-35	-37	-45	-33	-40	-44	-58	-44	-43	-42	-46	-45	-40	-518	-486
Intrabudgetary transactions	-r	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
Total	1,332r	1,587	1,571	2,613	686	1,529	2,662	567	1,726	2,433	610	1,529	1,442	18,987	18,045
Administration of justice															
Outlays	263	283	322	293	309	327	292	340	371	312	304	317	324	3,794	3,593
Proprietary receipts from the public	4	-1	-*	-*	-2	-1	-1	-*	-*	-1	-*	-*	-*	-8	-4
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	267	282	321	293	307	326	290	340	371	312	303	317	324	3,786	3,589
General government															
Outlays	7,431	224	414	366	167	393	416	154	530	389	218	413	7,861	11,544	11,015
Proprietary receipts from the public	-25	-28	-24	-32	24	-16	-19	-7	-31	-79	-30	-57	-76	-376	-189
Intrabudgetary transactions	-7,080	-14	-13	-13	-25	-22	-22	-16	-15	-16	-2	-16	-7,449	-7,624	-7,495
Total	326	182	376	320	166	355	374	131	484	293	186	340	335	3,544	3,331
General purpose fiscal assistance															
Outlays	129	9,129	249	37	2,320	51	43	2,050	153	50	1,964	54	153	16,276	14,528
Proprietary receipts from the public	-54r	-	-	-	-	-	-	-	-	-	-	-18	-26	-44	-84
Intrabudgetary transactions	-	-6,855	-	-	-3	-	*	-	-	-	-	-	-	-6,855	-4,993
Total	74r	2,274	249	37	2,317	51	43	2,050	153	50	1,964	36	127	9,377	9,450
Interest															
Outlays	2,797	2,936	3,132	6,590	3,068	3,399	3,128	3,355	3,416	6,852	3,308	3,680	3,387	46,252	40,127
Proprietary receipts from the public	-35	-22	-26	-107	-44	-35	-26	-52	-112	-31	-60	-134	-29	-679	-527
Intrabudgetary transactions	-40	-6	-348	-247	-396	-11	-11	-8	-8	-203	-235	-7	-52	-1,533	-1,508
Total	2,722	2,908	2,758	6,236	2,628	3,353	3,091	3,295	3,296	6,617	3,013	3,539	3,306	44,040	38,092
Undistributed offsetting receipts	-973	-524	-1,021	-4,063	-475	-677	-581	-703	-1,284	-4,225	-402	-729	-1,089	-15,772	-15,053
Net Budget outlays 3/	35,106r	38,790	36,864	37,646	36,918	33,787	40,004	35,724	36,670	38,602	36,426	39,572	38,935	450,757	402,802

Source Monthly Treasury Statement of Receipts and Outlays of the United States 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/ Due to Budget reclassifications and new functions, the monthly totals may not add to cumulative totals.

2/ Budget outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

3/ Details for the months of October 1977 through January 1978 are not available therefore figures will not add to total net budget outlays.

* Less than $500,000. r Revised.

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	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	7
T.Q.	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073	-1
1978	-4,443	110	784	1,789	1	100	-313	37	-36	-	3,530	-*
1979 (Est.)	-3,158	229	1,632	661	-	145	72	-14	-7	27	5,200	-
1977-Sept	-1,019	-240	-221	-237	*	19	37	1	-2	-	-847	-
Oct	-2,247	-467	-398	-307	*	-10	3	1	-7	-	-269	-
Nov	-49	-335	294	1,059	*	6	53	3	-2	-	543	-
Dec	-698	-64	309	242	-	7	-10	-1	-	-	-772	-
1978-Jan	-1,289	-157	-1,056	66	-	*	20	-*	-	-	-553	-
Feb	1,570	93	151	204	*	49	11	8	-5	-	308	-
Mar	-1,504	193	891	180	-*	-15	40	-1	-2	-	-691	-
Apr	723	258	120	-94	*	10	-126	3	-	-	528	5
May	1,995	-26	-249	99	*	6	153	60	-2	-	3,582	14
June	-1,909	417	817	127	*	*	24	-44	-	-	-848	19
July	-1,379	14	-92	118	-	22	-15	4	-	-	348	19
Aug	2,429	-*	-209	65	*	20	-503	2	-18	-	2,021	19
Sept	-2,086	185	204	31	*	6	39	2	-	-	-669	-76

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	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.)	183	591	-	212	29	7,606	1,045	467	230	-378	312	15,086
1977-Sept	-132	-57	-5	-2	-2	7,276	4	13	-777	-175	-7	3,629
Oct	42	-50	-11	-1	-2	-432	-578	15	1,572	-235	84	-3,296
Nov	17	14	-27	2	-2	-225	108	84	-14	-12	168	1,685
Dec	143	345	42	214	40	1,083	127	25	195	-77	-189	961
1978-Jan	33	157	2	-27	-1	-359	23	20	-226	-64	43	-3,370
Feb	60	155	-1	-9	-2	-172	448	98	-146	-70	-29	2,721
Mar	41	191	-32	-22	-2	-266	89	11	-422	-145	4	-1,462
Apr	42	195	-38	-18	-2	-409	-108	12	36	-289	2	849
May	55	88	-138	-30	-7	-132	134	-22	-150	-3	107	5,536
June	149	380	-32	205	41	1,099	67	33	258	1,316	-129	1,990
July	44	-33	-16	-18	-1	-379	43	23	-164	-327	-7	-1,796
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

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: Figures may not add due to rounding.
* Less than $500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1977 through September 30, 1978

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	76,811	*	76,811	3,670	73,141	81,205	-	*	81,205	611	906	2,153	-	3,670	77,535	-4,394
Federal Disability Insurance	12,784	*	12,784	533	12,250	12,655	-	*	12,655	130	154	249	-	533	12,122	128
Federal Hospital Insurance	18,543	*	18,543	1,863	16,680	17,862	-	*	17,862	860	206	780	17	1,863	15,999	681
Federal Supplementary Medical Insurance	9,045	*	9,045	6,614	2,431	7,356	-	*	7,356	6,385	-	229	-	6,614	742	1,689
Federal Employees Retirement	17,806	9	17,797	14,561	3,237	11,035	9	*	11,026	19	3,597	3,380	7,564	14,561	-3,535	6,772
Federal Employees Life and Health Benefits	-	-	-	-	-	-565	-	-	-565	-	-	-	-	-	-565	565
Federal Deposit Insurance Corporation	-	-	-	-	-	-567	-	-	-567	-	-	-	-	-	-567	567
Airport and Airway	1,545	-	1,545	219	1,326	1,115	-	-	1,115	-	-	219	-	219	896	430
General Revenue Sharing	6,855	-	6,855	-	6,855	6,823	-	-	6,823	-	-	-	-	-	6,823	32
Highway	7,567	*	7,567	662	6,904	6,046	-	*	6,046	-	-	662	-	662	5,384	1,520
Military Assistance Advances	8,235	8,235	-	-	-	7,894	-	8,235	-341	-	-	-	-	-	-341	341
Railroad Retirement	3,886	-	3,886	2,064	1,822	3,983	-	-	3,983	250	1,618	209	-13	2,064	1,919	-97
Unemployment	15,180	-	15,180	1,330	13,850	11,169	-	-	11,169	-	-	266	1,064	1,330	9,839	4,011
Veterans Life Insurance	976	481	495	495	-	680	-	481	198	-	-	492	2	495	-296	296
All other trust funds	845	536	309	179	131	692	-	536	156	70	-	11	98	179	-23	154
Total	180,078	9,262	170,817	32,190	138,627	167,385	9	9,253	158,123	8,325	6,482	8,651	8,733	32,190	125,933	12,693

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

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one fund to another trust fund 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 $169 million in trust fund 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.

FEDERAL OBLIGATIONS

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, May 31, 1978

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	37,473		37,473
Personnel benefits	516	3,367	3,883
Benefits for former personnel	6,875		6,875
Contractual services and supplies			
Travel and transportation of persons	1,480	341	1,821
Transportation of things	1,103	1,203	2,306
Rent, communications, and utilities	2,687	2,097	4,784
Printing and reproduction	345	296	640
Other services	32,259	14,742	47,001
Supplies and materials	21,418	8,339	29,757
Acquisition of capital assets			
Equipment	14,705	3,631	18,336
Lands and structures	3,892	1,884	5,776
Investments and loans	21,043	52	21,095
Grants and fixed charges			
Grants, subsidies, and contributions	72,387	158	72,545
Insurance claims and indemnities	100,329	286	100,615
Interest and dividends	26,147	8,142	34,289
Refunds	711		711
Other			
Undistributed U.S. obligations	-491	1,575	1,085
Obligations incurred abroad	5,085	957	6,042
Unvouchered	140	1	141
Gross obligations incurred 1/	348,102	47,071	395,172

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)	395,172
Deduct:	
Advances, reimbursements, other income, etc.	-65,350
Offsetting receipts	-35,117
Net obligations incurred	294,705

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, May 31, 1978

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	30,002	37,459	13,525	1,194	-	186	4,750	87,116
International affairs	327	1,087	80	41	1,737	833	557	4,662
General science space and technology	441	2,827	82	134	-	338	-	3,822
Energy	864	5,298	387	681	-	487	100	7,817
Natural resources and environment	1,845	1,604	106	1,163	16	2,073	62	6,868
Agriculture	403	1,404	10	2	10,379	2,779	-1,730	13,247
Commerce and housing credit	482	232	13	5	4,088	1,399	240	6,458
Transportation	1,592	985	198	352	1,283	7,255	545	12,210
Community and regional development	538	429	9	45	2,193	2,398	173	5,785
Education, training, employment, and social services	494	326	29	4	316	12,482	9	13,660
Health	1,220	3,098	35	104	40	28,920	-19	33,398
Income security	1,396	814	5	2	507	97,507	-18	100,213
Veterans benefits and services	2,330	978	116	110	429	9,712	62	13,738
Administration of justice	1,115	305	28	31	-	672	3	2,154
General government	1,808	2,444	80	24	-	318	-	4,674
General purpose fiscal assistance	8	1	*	*	55	8,046	-	8,111
Interest	-	-	-	-	-	24,168	-	24,168
Total	44,864	59,292	14,705	3,892	21,043	199,574	4,734	348,102

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, May 31, 1978

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies						Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	240	-	*	8	3	11	212	9	26	18	-	-	-	*	-	-	-	2	*	529
The Judiciary	-	-	-	-	-	-	-	-	-	*	2	-	-	-	-	-	-	-	-	2
Executive Office of the President	24	-	*	1	*	3	1	31	*	1	-	-	-	-	-	-	-	-	-	60
Funds appropriated to the President:																				
International security assistance:	5	-	*	1	1	*	-*	4	1	29	-	-	3	-	-	-	-	1	-	46
International development assistance	77	-	*	3	1	6	1	44	784	5	-	974	337	3	4	-	-	237	-	2,476
Other	22	-	*	3	*	3	*	98	22	64	43	-	201	-	-	-	25	33	-	516
Agriculture Department:																				
Commodity Credit Corporation	3	-	*	*	59	*	-	105	1,114	*	-	5,768	1,881	-	-	-	-1,833	-	-	7,099
Other	1,172	-	*	71	17	41	3	171	335	33	103	8,898	6,898	158	1,051	355	453	18	-	19,778
Commerce Department	449	-	2	20	3	32	7	116	25	31	3	65	529	*	-	*	-	5	69	1,353
Defense Department:																				
Military:																				
Department of the Army	7,277	113	17	481	197	297	3	2,765	2,852	1,615	215	-	2	3	1	-	1	3,012	-	18,851
Department of the Navy	8,519	227	2	250	355	369	48	8,768	5,429	6,015	405	-	7	3	1	-	-2	1	70	30,467
Department of the Air Force	6,647	173	4	147	243	239	13	4,065	3,843	5,622	257	-	*	41	1	14	-*	1,118	-	22,426
Defense agencies	950	-	6,026	24	40	382	5	971	3,914	117	55	-	*	60	18	-	*	305	-	12,866
Civil defense	10	-	-	*	*	*	*	12	*	*	-	-	36	*	-	-	-	-	-	59
Total military	23,403	513	6,049	902	835	1,287	69	16,581	16,038	13,369	932	-	45	107	21	14	-1	4,436	70	84,669
Civil	469	-	1	7	2	7	1	475	52	25	644	-	5	1	*	1	-	-	-	1,690
Energy Department	340	-	*	19	3	224	3	5,752	18	311	642	-	105	*	4	12	347	-	-	7,781
Health, Education, and Welfare Department	1,765	-	20	60	5	88	3	1,108	95	38	107	348	25,924	1,428	22	*	-37	-	-	30,976
Housing and Urban Development Dept:																				
Government National Mortgage Association	-	-	-	-	-	-	-	39	-	-	-	75	-	-	15	-	-	-	-	129
Housing for the elderly or handicapped 3/	-	-	-	-	-	-	-	-	-	-	*	39	-	-	4	-	-	-	-	-43
Other	238	-	*	14	1	1	1	172	1	1	307	1,248	5,391	209	47	40	-	-	-	7,671
Interior Department	812	*	*	42	6	51	2	671	89	46	445	27	751	40	*	-*	-5	-	*	2,978
Justice Department	738	-	*	38	5	44	1	81	75	24	20	-	451	7	-	*	-	2	*	1,488
Labor Department	276	-	408	19	2	27	-*	125	20	15	3	-	6,787	1,290	-	*	-	-	-	8,944
State Department	203	-	*	31	22	17	5	20	4	10	11	*	356	61	-	-	-	245	1	986
Transportation Department	1,345	-	103	52	15	116	1	493	179	185	32	-	3,143	1	*	-	71	-	-	5,735
Treasury Department:																				
Interest on the Public debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,959	-	-	-	-	23,959
Interest on refunds, etc	-	-	-	-	-	-	-	-	-	-	-	-	5	-	204	-	-	-	-	209
General revenue sharing	-	-	-	-	-	-	-	-	-	-	-	-	7,199	-	-	-	-	-	-	7,199
Other	1,458	-	*	61	12	101	28	94	37	19	22	55	4,705	82,606	-	1	484	1	-	89,685
Environmental Protection Agency	158	-	*	10	1	21	1	118	5	10	2	-	1,282	*	-	-	-	-	-	1.608
General Services Administration	395	-	*	5	38	401	*	511	969	61	23	-	12	*	33	-	-	-	-	2,448
National Aeronautics and Space Administration	419	-	*	13	5	52	2	2,248	76	47	83	-	2	*	-	-	-	-	-	2,947
Veterans Administration	2,318	-	-	53	7	83	*	361	470	116	110	429	2,536	6,920	256	-	-	62	-	13,722
Other independent agencies:																				
Export-Import Bank of U.S.	6	-	-	*	*	*	*	*	*	*	-	763	-	-73	158	-	-*	-	-	855
Small Business Administration	75	-	*	5	*	2	*	52	*	1	-	1,875	*	*	*	-	-	-	-	2,011
Tennessee Valley Authority	523	-	-	6	59	19	*	207	970	240	353	-	53	*	311	-	-3	-	-	2,738
Other	538	3	290	37	2	49	4	2,571	11	9	5	479	3,809	7,570	59	287	7	42	-	15,771
Total	37,473	516	6,875	1,480	1,103	2,687	345	32,259	21,418	14,705	3,892	21,043	72,387	100,329	26,147	711	-491	5,085	140	348,102
Off-budget Federal agencies 4/:																				
Postal Service	7,295	*	36	24	686	266	1	80	116	81	111	-	-	21	12	-	-	-	-	8,730
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-	-	-	837	-	-	*	-	-	-	-	837
Pension Benefit Guaranty Corporation	6	-	-	*	*	1	*	1	*	*	-	-	-	8	-	-	-	-	-	16
Total Off-budget Federal agencies	7,301	*	36	24	686	267	1	81	116	81	111	837	-	29	12	-	-	-	-	9,583

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 Transporation 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. 1977					F.Y. 1978									Comparable period FY 1977
	May	June	July	Aug.	Sept	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,505	3,018	1,817	3,618	5,378	2,921	2,949	2,698	3,510	2,562	2,959	2,941	2,898	23,439	21,480
Personnel benefits	131	143	117	163	200	71	220	6	158	6	14	17	22	513	1,076
Benefits for former personnel	705	701	666	751	754	741	746	750	747	753	770	772	770	6,049	5,392
Contractual services and supplies:															
Travel and transporation of persons	75	99	48	119	151	70	105	64	129	83	211	129	112	903	611
Transporation of things	121	103	62	132	240	139	116	95	125	87	84	119	72	838	884
Rent, communications, and utilities	87	159	106	111	145	141	127	168	281	149	146	197	86	1,298	1,154
Printing and reproduction	3	6	3	2	10	4	6	9	1	2	27	10	11	70	29
Other services	1,587	1,470	1,352	1,123	2,886	3,981	1,945	2,030	3,771	2,149	1,238	2,197	1,000	18,312	18,592
Supplies and materials	1,561	2,253	1,454	1,337	2,128	1,982	2,186	2,215	1,902	1,738	2,060	2,247r	1,709	16,039	14,081
Acquisition of capital assets:															
Equipment	1,314	1,474	796	1,383	2,173	2,004	1,744	1,724	1,729	1,836	1,554	1,417	1,518	13,525	13,269
Lands and structures	161	873	96	801	-1,004	40	100	204	254	132	104	165	195	1,194	2,083
Investments and loans	-	-	*	-	1	-	1	*	-	-	-	-	-	-	-
Grants and fixed charges:															
Grants, subsidies, and contributions	1	1	2	2	5	3	4	14	14	3	3	*	3	46	46
Insurance, claims and indemnities	-1	6	6	23	11	46	8	8	7	8	9	7	13	107	76
Interest and dividends	10	2	3	-10	17	3	3	2	1	3	2	2	2	20	21
Refunds	1	2	2	3	3	2	2	2	2	2	2	-1	4	14	17
Other:															
Undistributed U.S. obligations	88	3	1	-74	76	1	-1	-1	183	7	5	42	6	243	-8
Obligations incurred abroad	393	562	207	1,347	-2,437	483	681	580	614	409	467	459	745	4,437	3,769
unvouchered	7	10	8	9	-92	7	9	9	10	8	10	8	8	70	65
Total national defense	8,751	10,883	6,746	10,840	10,646	12,640	10,951	10,577	13,440	9,939	9,663	10,730r	9,175	87,116	82,636
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,590	1,690	1,543	1,777	1,904	1,631	1,760	1,677	1,931	1,660	1,950	1,580r	1,845	14,034	12,714
Personnel benefits	6	9	8	7	6	9	7	11	7	-1	-32	-*	3	3	55
Benefits for former personnel	120	178	119	59	7,188	173	48	110	141	105	199	73	-23	826	1,178
Contractual service and supplies:															
Travel and transportation of persons	64	77	62	72	97	64	66	63	77	67	86	73	81	576	513
Transporation of things	10	15	38	24	67	50	36	20	21	41	28	28	41	265	292
Rents, communications, and utilities	124	131	126	125	156	151	144	133	270	144	222	165	160	1,389	1,037
Printing and reproduction	29	30	27	30	56	33	38	43	34	28	38	35	28	276	230
Other services	1,074	1,304	616	1,352	2,129	1,600	1,083	1,100	3,846	1,959	1,529	1,719r	1,110	13,945	9,032
Supplies and materials	480	1,046	409	707	126	1,382	546	841	437	317	755	542	559	5,379	4,662
Acquisition of capital assets:															
Equipment	132	115	120	179	294	100	105	180	209	135	196	126	129	1,180	921
Lands and structures	205	181	597	8	911	438	315	167	586	157	346	326	363	2,698	1,820
Investment and loans	1,457	1,390	868	2,899	5,570	1,716	1,823	3,800	3,273	2,413	3,136	2,172r	2,709	21,043	11,180
Grants and fixed charges:															
Grants, subsidies and contributions	9,081	10,910	16,304	8,373	36,780	8,451	7,804	11,719	10,382	6,465	8,361	10,750r	8,409	72,341	69,296
Insurance claims and idemnities	11,777	12,404	12,282	11,418	12,885	11,658	11,705	12,780	10,534	12,985	15,921	12,276	12,361	100,222	100,512
Interest and dividends	2,554	4,934	2,492	2,616	2,512	2,623	2,852	7,092	1,508	2,976	3,026	3,000r	3,050	26,127	22,412
Refunds	183	98	25	162	207	69	88	65	99	66	66	72	170	696	915
Other:															
Undistributed U.S. obligations	-149	-41	-30	538	-675	161	37	-610	55	63	-496	-235	292	-734	244
Obligations incurred abroad	54	77	121	155	216	49	42	104	102	57	133	75	86	648	464
Unvouchered	7	7	9	10	10	8	9	12	9	8	7	8	9	70	62
Total non-defense	28,798	34,555	35,736	30,512	70,619	30,366	28,508	39,307	33,521	29,645	35,471	32,785r	31,382	260,984	237,542
Grand total	37,549	45,439	42,482	41,352	81,266	43,005	39,461	49,883	46,958	39,587	45,133	43,516r	40,558	348,102	320,177

* Less than $500,000.

r Revised.

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

The working cash of the Treasury is held mainly in Treasury's accounts with Federal Reserve banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

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

The tax and loan account system permits the Treasury to leave funds in banks and in the 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 bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

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

(In million of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 6/	Balance in account of the U S. Treasury
	Available funds in demand accounts at:			Total 3/								
	Federal Reserve banks	Special depositaties Treasury tax and loan accounts	Other depositaries 2/		Federal Reserve	Other depositaries 4/						
1970	1,005	6,929	-	8,045	355	-	218	-	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310
1973	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352
1975	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868
1976	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1977	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531
1978	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691
1977-Oct	6,398	1,289	-	7,687	179	*	168	-30	694	-1	-	8,697
Nov	2,562	2,909	-	5,471	328	-4	135	-30	676	-5	-	6,572
Dec	7,114	5,160	-	12,274	185	-1	100	-30	658	-1	-	13,185
1978-Jan	11,228	1,253	-	12,481	307	72	100	-30	651	1	-	13,581
Feb	3,615	3,776	-	7,391	194	30	98	-35	652	-1	-	8,331
Mar	4,705	1,702	-	6,407	180	26	98	-35	657	*	-	7,335
Apr	7,177	2,104	-	9,281	595	113	102	-35	642	*	-	10,698
May	2,398	1,328	-	3,726	395	1	102	-35	618	-5	-	4,804
June	11,614	5,912	-	17,526	234	69	93	190	600	2	*	18,715
July	10,331	1,731	-	12,062	200	*	93	-35	582	-1	*	12,902
Aug	12,068	1,010	-	13,078	189	-3	69	-35	567	-9	*	13,857
Sept	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691
Oct	15,467	78	-	15,545	328	7	140	-85	537	-8	*	16,464

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 Account Balances

(In millions of dollars)

Fiscal year or month	Credits and withdrawals						
	Federal Reserve accounts 1/		Tax and loan accounts				
			Proceeds from sales of securities 4/				
	Credits 2/	Withdrawals 3/	Marketable issues	Nonmarketable issues 5/	Taxes 6/	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	3,866	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
1976-Mar	68,537	71,759	-	361	22,239	22,600	23,410
1977- Oct	62,974	72,,16	-	284	19,210	19,494	21,569
Nov	72,685 7/	76,521 7/	-	293	19,064	19,357	17,737
Dec	75,460	70,908	-	289	27,144	27,433	25,182
1978-Jan	77,164	73,050	-	382	20,825	21,207	25,114
Feb	71,338	78,951	-	351	20,778	21,129	18,606
Mar	87,530	86,440	-	367	28,855	29,222	31,296
Apr	89,045	86,573	-	346	28,955	29,301	28,899
May	90,580	95,359	-	367	23,715	24,082	24,858
June	93,325	84,109	-	313	36,163	36,476	31,892
July	70,834	72,117	-	297	23,170	23,467	27,648
Aug	90,175	88,438	-	291	23,573	23,864	24,585
Sept	71,056	66,477	-	258	31,044	31,302	26,515
Oct	81,255	82,435	-	278	22,935	23,213	28,932

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan	Federal Reserve	Tax and loan
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
1976-Mar	7,144	868	9,820	3,233	4,885	457	7,653	1,410
1977- Oct	6,398	1,289	15,740	3,364	4,056	380	6,627	1,519
Nov	2,562	2,909	6,171	2,909	1,199	66	2,399	1,169
Dec	7,114	5,160	9,963	5,542	1,881	116	5,640	2,219
1978-Jan	11,228	1,253	11,228	5,160	4,833	343	7,519	1,562
Feb	3,615	3,776	10,412	3,776	3,407	284	5,707	1,382
Mar	4,705	1,702	7,380	5,344	1,553	248	4,706	1,712
Apr	7,177	2,104	8,729	5,941	2,595	61	5,001	1,737
May	2,398	1,328	11,271	3,147	2,398	525	6,516	1,476
June	11,614	5,912	14,132	6,298	2,160	89	7,577	2,562
July	10,331	1,731	12,052	6,484	7,997	79	10,512	1,458
Aug	12,068	1,010	12,162	3,287	7,442	111	10,065	828
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

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 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 depositary banks, 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.

7/ Reflects adjustment of $50 million for October 21, 1977 reporting.

* Less than $500,000.

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

(In million of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold laibilities 2/	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 3/	10,303	107
1973	273,954,660.5	11,567 3/	10,460	107
1974	275,968,413.1	11,652	11,652	-
1975	274,705,260.3	11,599	11,599	-
1976	274,679,167.8	11,598	11,598	-
1977	277,544,111.9	11,719	11,719	-
1977-Oct	274,625,047.2	11,595	11,595	-
Nov	274,625,047.4	11,595	11,595	-
Dec	277,544,111.9	11,719	11,719	-
1978-Jan	277,543,238.4	11,718	11,718	-
Feb	277,543,238.4	11,718	11,718	-
Mar	277,543,238.4	11,718	11,718	-
Apr	277,543,238.4	11,718	11,718	-
May	277,542,591.4	11,718	11,718	-
June	277,243,041.1	11,706	11,706	-
July	276,940,579.9	11,693	11,693	-
Aug	267,619,305.4	11,679	11,679	-
Sept	276,339,947.0	11,668	11,668	-
Oct	276,029,154.7	11,655	11,655	*

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

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

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold cerificates 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.

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 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
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
1977-Sept	49	20	3	208	1	*	317	87,349	87,947
Oct	49	20	3	208	1	*	317	88,372	88,969
Nov	49	20	3	208	1	*	317	91,243	91,840
Dec	49	20	3	208	1	*	316	93,143	93,740
1978-Jan	49	20	3	208	1	*	316	90,162	90,758
Feb	49	20	3	208	1	*	316	90,690	91,285
Mar	49	20	3	208	1	*	315	91,660	92,255
Apr	49	20	3	208	1	*	315	92,327	92,922
May	49	20	3	207	1	*	315	94,560	95,154
June	49	20	3	207	1	*	314	95,339	95,933
July	49	20	3	207	1	*	314	95,567	96,160
Aug	48	20	3	207	1	*	314	96,522	97,114
Sept	48	20	3	207	1	*	313	96,566	97,159

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	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
1977-Sept	999	8,877	9,876	97,823	450.12
Oct	1,005	8,926	9,931	98,900	454.76
Nov	1,010	9,006	10,016	101,856	468.06
Dec	1,013	9,058	10,071	103,811	476.74
1978-Jan	1,015	9,045	10,060	100,819	462.57
Feb	1,019	9,065	10,084	101,369	465.12
Mar	1,024	9,113	10,137	102,392	469.50
Apr	1,030	9,162	10,192	103,114	472.53
May	1,039	9,250	10,289	105,443	482.89
June	1,031	9,324	10,355	106,288	486.44
July	1,041	9,376	10,416	106,577	487.38r
Aug	1,051	9,423	10,474	107,588	491.58r
Sept	1,063	9,441	10,504	107,663 7/	491.52

Source: Statement of United States Currency and Coin.
1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.
2/ Issued prior to January 30, 1934.
3/ Issued prior to July 1, 1929.
4/ Issued on and after July, 1929.
5/ 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.
6/ Based on the Bureau of the Census estimated population.
7/ Highest amount to date.
* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
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
1977-Mar	680,141	669,207	10,934	146,758	144,949	1,809	533,383	524,258	9,124
1977-Sept	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
Oct	707,693	697,403	10,290	153,999	152,195	1,804	553,694	545,207	8,487
Nov	718,232	707,972	10,260	155,684	153,888	1,796	562,548	554,084	8,464
Dec	729,164	718,943	10,221	156,645	154,849	1,796	572,519	564,094	8,425
1978-Jan	731,821	721,595	10,226	153,275	151,480	1,795	578,546	570,116	8,430
Feb	739,650	729,753	9,898	155,996	154,182	1,814	583,654	575,570	8,084
Mar	747,844	737,951	9,893	154,534	152,718	1,816	593,310	585,233	8,077
Apr	746,431	736,589	9,842	155,383	153,563	1,820	591,048	583,026	8,022
May	751,412	741,598	9,814	160,919	159,093	1,826	590,493	582,504	7,988
June	758,804	749,024	9,780	162,910	161,085	1,825	595,894	587,939	7,955
July	760,203	750,477	9,726	161,114	159,291	1,823	599,089	591,186	7,903
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

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 1/	Computed annual interest charge 2/	Computed annual interest rate						
			Total interest-bearing public debt 1/	Marketable issues				Nonmarketable	
				Total	Treasury Bills 3/	Notes	Treasury bonds	Other 4/	Government account series 5/
1970	369,026	20,339	5.557	5.986	7.340	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	7.356	5.811	5.487	6.871
1977	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
1978	766,971	53,885	7.126	7.388	7.668	7.397	6.587	5.726	7.491
1977-Mar	668,216	41,829	6.308	6.322	5.167	7.196	5.935	5.581	6.856
1977-Oct	696,301	44,813	6.486	6.572	5.908	7.065	6.123	5.609	6.937
Nov	706,973	45,892	6.544	6.649	6.098	7.068	6.185	5.612	6.973
Dec	715,227	46,722	6.587	6.714	6.302	7.067	6.188	5.619	6.984
1978-Jan	720,563	47,458	6.643	6.791	6.481	7.082	6.245	5.635	7.018
Feb	728,474	48,413	6.735	6.920	6.620	7.222	6.327	5.636	7.059
Mar	736,929	49,259	6.775	6.975	6.744	7.245	6.330	5.655	7.076
Apr	733,074	49,177	6.799	7.008	6.808	7.258	6.332	5.662	7.107
May	740,579	50,029	6.848	7.073	6.990	7.281	6.433	5.662	7.133
June	748,002	51,187	6.938	7.145	7.152	7.312	6.436	5.668	7.351
July	749,462	51,657	6.989	7.221	7.320	7.336	6.509	5.643	7.389
Aug	763,404	53,097	7.054	7.298	7.432	7.374	6.584	5.710	7.435
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

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, on for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issue sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

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

2/ Excludes Federal Financing Bank.

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

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

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

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable				Nonmarketable							
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series		Government account series 4/	Other
										Dollar denominated 2/	Foreign currency denominated 3/		
1970	369,026	232,599	76,154	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971	396,289	245,473	86,677	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	425,360	257,202	94,648	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973	456,353	262,971	100,061	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974	473,238	266,575	105,019	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975	532,122	315,606	128,569	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976	619,254	392,581	161,198	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
T.Q.	633,560	407,663	161,505	206,319	39,839	225,987	70,752	2,262	9	19,215	1,599	128,640	3,419
1977	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
1978	766,971	485,155	160,936	267,865	56,355	281,816	79,798	2,246	8	20,912	768	153,271	24,813
1977-Mar	668,216	435,379	164,264	229,625	41,490	232,837	73,037	2,248	9	20,617	1,461	128,192	7,272
1977-Oct	696,301	447,435	156,174	245,587	45,674	248,866	75,816	2,247	7	19,861	1,262	136,890	12,785
Nov	706,973	454,862	156,656	251,104	47,102	252,111	76,224	2,246	7	20,455	1,210	138,580	13,389
Dec	715,227	459,927	161,081	251,800	47,045	255,300	76,602	2,246	8	21,018	1,169	139,774	14,483
1978-Jan	720,563	466,780	161,221	257,077	48,483	253,783	76,987	2,246	8	21,659	1,128	136,364	15,390
Feb	728,474	470,766	161,817	258,472	50,477	257,707	77,415	2,246	8	21,510	1,087	139,422	16,019
Mar	736,929	478,252	165,652	262,179	50,420	258,677	77,804	2,246	8	22,614	1,035	137,956	17,013
Apr	733,074	472,193	159,640	262,180	50,373	260,881	78,220	2,246	8	22,438	995	138,833	18,141
May	740,579	473,684	159,391	261,612	52,681	266,895	78,645	2,246	8	21,476	943	144,394	19,182
June	748,002	477,699	159,757	265,310	52,632	270,303	78,965	2,246	8	20,559	901	146,448	21,176
July	749,462	481,041	160,092	266,586	54,363	268,420	79,281	2,246	8	19,952	861	144,665	21,406
Aug	763,404	485,557	160,615	268,531	56,410	277,847	79,543	2,246	8	21,415	809	149,047	24,778
Sept	766,971	485,155	160,936	267,865	56,355	281,816	79,798	2,246	8	20,912	768	153,271	24,813
Oct	775,452	491,651	161,227	272,610	57,814	283,801	80,091	2,246	8	23,315	727	152,685	24,730

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 government 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.

Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt

Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q.	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1976-Mar	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1977-Sept	326,674	161,329	113,329	33,067	8,428	10,531	2 yrs. 11 mos.
Oct	338,290	167,699	115,744	35,913	8,406	10,529	2 yrs. 10 mos.
Nov	343,870	169,552	121,346	32,858	8,364	11,750	3 yrs. 0 mos.
Dec	343,019	171,376	118,975	32,729	8,293	11,646	2 yrs. 11 mos.
1978-Jan	355,374	177,642	123,692	32,712	9,733	11,595	2 yrs. 11 mos.
Feb	358,320	175,195	130,715	29,853	9,719	12,838	3 yrs. 0 mos.
Mar	362,693	178,474	132,501	29,414	9,635	12,669	2 yrs. 11 mos.
Apr	355,144	170,272	130,884	31,816	9,571	12,601	3 yrs. 0 mos.
May	356,892	166,094	135,524	31,758	9,847	13,668	3 yrs. 1 mos.
June	353,660	162,533	137,543	30,548	9,766	13,360	3 yrs. 1 mo.
July	358,255	163,619	139,017	30,573	11,512	13,533	3 yrs. 1 mos.
Aug	359,919	163,512	136,462	33,603	11,407	14,936	3 yrs. 3 mos.
Sept	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.

Source: Office of Government Financing in the Office of the Secretary.
1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

FEDERAL DEBT

Table FD-5. - 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
1977-Mar	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
1977-Oct	136,890	3,288	2,047	4,251	46,241	3,474	-	-	10,526	29,086
Nov	138,580	3,306	2,026	4,349	45,952	3,139	-	-	10,820	29,037
Dec	139,774	3,449	2,077	4,486	47,048	3,075	-	-	11,130	28,339
1978-Jan	136,364	3,482	2,063	4,509	46,663	2,918	-	-	10,073	27,050
Feb	139,422	3,542	2,047	4,993	46,399	3,013	-	-	10,225	28,621
Mar	137,956	3,583	2,022	5,082	46,060	3,206	-	-	11,115	27,117
Apr	138,833	3,625	1,991	4,975	45,645	3,464	-	-	11,236	27,840
May	144,394	3,681	1,861	5,109	45,394	3,438	-	-	10,978	29,835
June	146,448	3,830	1,836	5,176	46,481	3,855	-	-	11,805	27,926
July	144,665	3,874	1,806	5,219	46,089	3,869	-	-	11,713	26,547
Aug	149,047	3,776	1,799	5,414	45,804	3,869	-	-	11,504	28,976
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

End of fiscal year or month	Federal Supp medical ins. 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
1977-Mar	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691
1977-Oct	1,925	2,549	523	10,029	7,249	2,620	2,417	744	3,335	6,581
Nov	2,984	2,633	519	10,042	7,251	2,636	2,437	727	3,878	6,829
Dec	3,226	2,658	528	10,387	7,465	2,916	2,359	798	3,106	6,724
1978-Jan	3,291	2,678	524	10,544	7,438	2,708	2,296	763	2,562	6,802
Feb	3,495	2,879	519	10,700	7,429	2,571	2,226	748	2,921	7,094
Mar	3,675	2,890	513	10,890	7,407	2,162	2,081	752	2,231	7,168
Apr	3,581	2,903	509	11,085	7,389	2,200	1,792	749	2,759	7,089
May	3,680	2,880	501	11,173	7,360	2,005	1,789	778	6,341	7,531
June	3,807	2,913	510	11,553	7,565	2,318	3,105	793	5,493	7,482
July	3,925	2,939	505	11,520	7,548	2,154	2,777	823	5,841	7,516
Aug	3,990	3,073	500	11,651	7,635	2,367	2,780	808	7,865	7,235
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

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.

Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department		Other independent agencies				
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	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
1977-Mar	10,934	1,077	592	3,845	3,342	-	250	1,825	2
1977-Sept	10,298	1,016	579	3,768	2,858	-	250	1,825	2
Oct	10,290	1,006	583	3,768	2,857	-	250	1,825	2
Nov	10,260	991	585	3,768	2,840	-	250	1,825	2
Dec	10,221	983	581	3,743	2,837	-	250	1,825	2
1978-Jan	10,226	974	599	3,743	2,833	-	250	1,825	2
Feb	9,898	963	602	3,743	2,512	-	250	1,825	2
Mar	9,893	954	607	3,743	2,512	-	250	1,825	2
Apr	9,842	949	607	3,701	2,509	-	250	1,825	2
May	9,814	935	608	3,701	2,494	-	250	1,825	2
June	9,780	926	606	3,701	2,471	-	250	1,825	2
July	9,726	916	603	3,666	2,464	-	250	1,825	2
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

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	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
1977-Mar	4,899	18,483	10,670	17,304	30,392	20
1977-Sept	4,061	19,206	11,693	18,719	31,491	20
Oct	4,052	19,368	11,623	19,118	31,572	20
Nov	4,208	19,911	11,421	19,118	31,333	20
Dec	4,434	20,389	11,174	19,118	31,890	20
1978-Jan	4,625	20,817	11,103	19,498	32,024	20
Feb	4,622	22,018	10,958	19,350	32,553	20
Mar	4,728	22,132	10,881	19,350	33,350	20
Apr	5,046	22,156	10,977	19,686	34,024	20
May	5,264	24,210	11,081	19,686	35,297	20
June	4,974	24,599	11,257	19,686	36,404	20
July	4,788	25,723	11,392	20,198	36,900	20
Aug	4,570	26,653	11,482	20,198	37,518	20
Sept	4,317	27,443	11,555	20,198	38,353	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 undredeemed 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 gacked bonds beginning June 1970.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: Commodity Credit Corporation			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee: Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
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
T.Q.	-	-	-	-	-	252	-	35	4,145	-	-	492	-	-	198
1977	-	-	-	-	-	252	-	377	3,768	-	41	451	-	8	190
1978	-	-	-	-	-	252	92	491	3,369	-	133	318	-	10	180
1977-Mar	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
1977-Sept	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Oct	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Nov	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Dec	-	-	-	-	-	252	-	25	3,743	-	-	451	-	-	190
1978-Jan	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Feb	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Mar	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Apr	-	-	-	-	-	252	-	42	3,701	-	-	451	-	-	190
May	-	-	-	-	-	252	-		3,701	-	-	451	-	-	190
June	-	-	-	-	-	252	-	-	3,701	-	-	451	-	-	190
July	-	-	-	-	-	252	-	35	3,666	-	-	451	-	-	190
Aug	-	-	-	-	-	252	92	246	3,512	-	-	451	-	-	190
Sept	-	-	-	-	-	252	-	143	3,369	-	133	318	-	10	180

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued: Housing and Urban Development Department: Office of Secretary 3/			Government National Mortgage Association 4/			Small Business Administration 5/			Veterans Administration 6/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
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	-	-	700	92	82	989	-	32	311	-	234	871
1977-Mar	-	-	700	-	-	1,016	-	-	342	-	-	1,146
1977-Sept	-	-	700	-	-	980	-	-	342	-	-	1,105
Oct	-	-	700	-	-	980	-	-	342	-	-	1,105
Nov	-	-	700	-	-	980	-	-	342	-	-	1,105
Dec	-	-	700	-	11	969	-	-	342	-	14	1,092
1978-Jan	-	-	700	-	-	969	-	-	342	-	-	1,092
Feb	-	-	700	-	-	969	-	-	342	-	-	1,092
Mar	-	-	700	-	-	969	-	-	342	-	-	1,092
Apr	-	-	700	-	19	950	-	-	342	-	23	1,068
May	-	-	700	-	-	950	-	-	342	-	-	1,068
June	-	-	700	-	-	950	-	-	342	-	-	1,068
July	-	-	700	-	15	934	-	-	342	-	20	1,048
Aug	-	-	700	92	37	989	-	32	311	-	178	871
Sept	-	-	700	-	-	989	-	-	311	-	-	871

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.

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
1977-Mar	682,000	670,343	668,596	1,748	668,216	1,748	380	-
1977-Oct	752,000	698,530	696,792	1,738	696,301	1,738	491	-
Nov	752,000	709,101	707,361	1,740	706,973	1,740	388	-
Dec	752,000	720,068	718,332	1,736	715,227	1,736	3,105	-
1978-Jan	752,000	722,741	720,985	1,756	720,563	1,756	421	-
Feb	752,000	730,900	729,142	1,758	728,474	1,758	668	-
Mar	752,000	739,103	737,341	1,763	736,929	1,763	412	-
Apr	752,000	737,741	735,978	1,762	733,074	1,763	2,905	-
May	752,000	742,750	740,988	1,763	740,579	1,763	409	-
June	752,000	750,175	748,414	1,761	748,002	1,761	412	-
July	752,000	751,625	749,867	1,758	749,462	1,758	405	-
Aug	798,000	765,594	763,836	1,758	763,404	1,758	431	-
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	-

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 Secretart of the Treasury of the State of the Finances for fiscal 1977. For a summary of legislation of debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

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

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

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 95-333 provides that beginning on August 3, 1978, and ending on March 31, 1979, the Public debt limit shall be temporarily increased by $39[illegible] 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 Limitations, October 31, 1978

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$776,394
Less amounts not subject to limit:	
Treasury	610
Federal Financing Bank	(*)
Total public debt subject to limit	775,784
Other debt subject to limit:	
Guaranteed debt of Government agencies	618
Specified participation certificates	1,135
Total other debt subject to limit	1,753
Total debt subject to limit	777,538
Statutory debt limit	798,000
Balance of statutory debt limit	20,462

Part B. - Application of Statutory Limitations, October 31, 1978

Classification	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$161,227
Notes:	
Treasury	272,610
Bonds:	
Treasury	57,814
Total marketable	491,651
Nonmarketable:	
Depositary series	8
Foreign government series:	
Dollar denominated	23,315
Foreign currency denominated	727
Government account series	152,685
Investment series	2,246
R.E.A. series	3
State and local government series	24,149
United States individual retirement bonds	37
United States retirement plan bonds	156
United States savings bonds	80,091
United States savings notes	385
Total nonmarketable	283,801
Total interest-bearing debt	775,452
Non-interest-bearing debt:	
Matured debt	155
Other	786
Total non-interest-bearing debt	942
Total public debt outstanding	776,394

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

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 International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
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
1977-Mar	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176
1977-Oct	68,445	-	36,722	-	6,925	7,865	1,922	3	2,811	800	265
Nov	70,169	-	37,095	-	8,181	7,888	1,922	3	2,811	800	309
Dec	72,134	-	38,580	-	8,507	7,903	1,922	5	2,811	800	361
1978-Jan	74,581	-	39,522	-	9,947	7,925	1,922	2	2,811	800	361
Feb	76,070	-	40,606	-	10,092	7,951	1,922	161	2,811	800	364
Mar	77,415	-	42,169	-	10,230	7,865	1,922	18	2,811	800	364
Apr	78,311	-	42,964	-	10,281	7,920	1,922	16	2,811	800	369
May	79,201	-	43,871	-	10,233	7,959	1,922	2	2,811	800	379
June	80,224	-	44,504	-	10,282	7,979	1,922	11	2,811	800	400
July	81,648	-	45,545	-	10,414	7,992	1,922	23	2,811	800	429
Aug	83,534	-	46,668	-	10,715	8,039	1,932	328	2,811	800	457
Sept	85,676r	-	48,078	-	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

End of Fiscal year or month	Housing and Urband Development Department- Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium fund			Saint Lawrance Seaway Development Corp.			
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
1977-Mar	5,200	5,008	252	205	150	116	1,730	-	97
1977-Oct	4,898	3,529	252	234	150	116	1,730	-	223
Nov	4,928	3,529	252	234	150	115	1,730	-	224
Dec	4,931	3,609	252	234	150	115	1,730	-	224
1978-Jan	4,960	3,609	252	236	150	115	1,730	-	240
Feb	4,950	3,669	252	255	150	115	1,730	-	241
Mar	4,819	3,669	252	257	150	115	1,730	-	243
Apr	4,767	3,709	252	261	150	115	1,730	-	244
May	4,741	3,709	252	284	150	115	1,730	-	244
June	4,835	3,894	252	290	150	115	1,730	-	249
July	5,071	3,894	252	305	150	115	1,730	-	192
Aug	5,142	3,894	252	311	150	115	1,730	-	192
Sept	5,248	3,969	252	319	150	115	1,730	-	365r
Oct	5,322	3,969	252	319	150	114	1,730	-	365

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 1977 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 389-393, and the 1977 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 542-544.

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

r Revised

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, October 31, 1978

(In millions of dollars)

Date of final maturity	Description	Issue Date	Amount of maturities: Total	Held by 1/: U.S. Govt. accounts and Federal Reserve banks	Held by 1/: All other investors
1978					
Nov. 15.....	6%-B Note	11/15/71	8,207	3,622	4,585
Nov. 30.....	5-3/4%-T Note	11/30/76	2,941	265	2,676
Dec. 31.....	8-1/8%-H Note	10/22/75	2,517	244	2,273
Dec. 31.....	5-1/4%-U Note	12/31/76	3,376	657	2,179
	Total.....	.....	17,041	4,788	12,253
1979					
Jan. 31.....	5-7/8%-L Note	2/3/77	2,855	151	2,704
Feb. 15.....	7%-H Note	2/17/76	4,692	1,731	2,961
Feb. 28.....	5-7/8%-M Note	2/28/77	2,845	368	2,477
Mar. 31.....	6%-N Note	3/31/77	3,519	658	2,861
Apr. 1.....	1-1/2%-EA Note	4/1/74	2	-	2
Apr. 30.....	5-7/8%-P Note	5/2/77	1,992	162	1,830
May 15.....	7-7/8%-D Note	11/6/74	2,269	553	1,716
May 31.....	6-1/8%-Q Note	5/31/77	2,087	239	1,848
June 30.....	7-3/4%-E Note	7/9/75	1,782	157	1,625
June 30.....	6-1/8%-R Note	6/30/77	2,308	289	2,019
July 30.....	6-1/4%-S Note	8/1/77	3,180	165	3,015
Aug. 15.....	6-1/4%-A Note	8/15/72	4,559	1,824	2,735
Aug. 15.....	6-7/8%-J Note	8/16/76	2,989	890	2,099
Aug. 31.....	6-5/8%-T Note	8/31/77	3,481	430	3,051
Sept. 30.....	8-1/2%-F Note	9/4/75	2,081	240	1,841
Sept. 30.....	6-5/8%-U Note	9/30/77	3,861	333	3,528
Oct. 1.....	1-1/2%-EO Note	10/1/74	1	-	1
Oct. 31.....	7-1/4%-V Note	10/31/77	4,334	334	4,000
Nov. 15.....	6-5/8%-B Note	2/15/73	1,604	1,138	466
Nov. 15.....	7%-C Note	11/15/73	2,241	438	1,803
Nov. 15.....	6-1/4%-K Note	11/15/76	3,376	269	3,107
Nov. 30.....	7-1/8%-W Note	11/30/77	4,791	491	4,300
Dec. 31.....	7-1/2%-G Note	1/6/76	2,006	137	1,869
Dec. 31.....	7-1/8%-X Note	1/3/78	3,920	405	3,515
	Total.....	.....	66,775	11,402	55,373
1980					
Jan. 31.....	7-1/2%-K Note	1/31/78	3,875	378	3,497
Feb. 15.....	4% Bond	1/23/59	2,493	929	1,564
Feb. 15.....	6-1/2%-G Note	2/15/77	4,608	1,461	3,147
Feb. 29.....	7-5/8%-L Note	2/28/78	3,820	369	3,451
Mar. 31.....	7-1/2%-C Note	3/17/76	6,076	731	5,345
Apr. 1.....	1-1/2%-EA Note	4/1/75	2	-	2
Apr. 30.....	7-3/4%-N Note	5/1/78	3,180	443	2,737
May 15.....	6-7/8%-A Note	5/15/73	7,265	5,549	1,716
May 31.....	8%-P Note	5/31/78	3,099	178	2,921
June 30.....	7-5/8%-D Note	6/10/76	2,185	294	1,891
June 30.....	8-1/4%-Q Note	6/30/78	4,407	860	3,547
July 31.....	8-1/2%-R Note	7/31/78	4,164	633	3,531
Aug. 15.....	9%-B Note	8/15/74	4,296	2,684	1,612
Aug. 15.....	6-3/4%-H Note	8/15/77	4,133	657	3,476
Aug. 31.....	8-3/8%-S Note	8/31/78	3,544	402	3,142
Sept. 30.....	6-7/8%-E Note	9/14/76	2,141	178	1,963
Sept. 30.....	8-5/8%-T Note	10/2/78	3,906	674	3,232
Oct. 1.....	1-1/2%-EO Note	10/1/75	3	-	3
Oct. 31.....	8-7/8%-U Note	10/31/78	3,762	203	3,559
Nov. 15.....	3-1/2% Bond	10/3/60	1,752	619	1,133
Nov. 15.....	7-1/8%-J Note	11/15/77	4,600	693	3,907
Dec. 31.....	5-7/8%-F Note	12/7/76	2,692	45	2,647
	Total.....	.....	76,003	17,980	58,023
1981					
Feb. 15.....	7%-A Note	2/15/74	1,842	559	1,283
Feb. 15.....	7-3/8%-C Note	2/18/75 2/	4,796	1,031	3,765
Mar. 31.....	6-7/8%-H Note	3/8/77	2,809	214	2,595
Apr. 1.....	1-1/2%-EA Note	4/1/76	(*)	-	(*)
May 15.....	7-3/8%-D Note	1/26/76	2,020	186	1,834
May 15.....	7-1/2%-M Note	2/15/78	3,893	1,049	2,844
June 30.....	6-3/4%-J Note	6/3/77	2,514	77	2,437
Aug. 15.....	7% Bond	8/15/71	807	409	398
Aug. 15.....	7-5/8%-F Note	7/9/76	2,586	297	2,289
Aug. 15.....	8-3/8%-N Note	8/15/78	4,110	1,302	2,808
Sept. 30.....	6-3/4%-K Note	9/7/77	2,968	96	2,872
Oct. 1.....	1-1/2%-EO Note	10/1/76	14	-	14
Nov. 15.....	7-3/4%-B Note	11/15/74	4,477	1,864	2,613
Nov. 15.....	7%-G Note	10/12/76	2,543	105	2,438
Dec. 31.....	7-1/4%-L Note	12/7/77	3,452	141	3,311
	Total.....	.....	38,831	7,330	31,501
1982					
Feb. 15.....	6-3/8% Bond	2/15/72	2,702	1,063	1,639
Feb. 15.....	6-1/8%-D Note	1/6/77	2,697	60	2,637
Mar. 31.....	7-7/8%-G Note	3/6/78	2,853	235	2,618
Apr. 1.....	1-1/2%-EA Note	4/1/77	(*)	-	(*)
May 15.....	9%-A Note	5/15/75	2,747	1,457	1,290
May 15.....	7%-E Note	4/4/77	2,613	26	2,587
June. 30.....	8-1/4%-H Note	6/7/78	2,594	92	2,502
Aug. 15.....	8-1/8%-B Note	8/15/78	2,918	1,160	1,758
Sept. 30.....	8-3/8%-J Note	9/6/78	2,501	71	2,430
Oct. 1.....	1-1/2%-EO Note	10/7/77	1	-	1
Nov. 15.....	7-7/8%-C Note	11/17/75	2,902	758	2,144
Nov. 15.....	7-1/8%-F Note	10/17/77	2,737	175	2,562
	Total.....	.....	27,265	5,097	22,168
1983					
Feb. 15.....	8%-A Note	2/17/76	7,958	2,136	5,822
Apr. 1.....	1-1/2%-EA Note	4/1/78	(*)	-	(*)
May 15.....	7-7/8%-C Note	4/5/78	2,573	89	2,484
June 15,78-83	3-1/4% Bond	5/1/53	1,231	227	1,004
Oct. 1.....	1-1/2%-EO Note	10/1/78	(*)	-	(*)
Nov. 15.....	7%-B Note	11/15/76	2,309	95	2,214
	Total.....	.....	14,071	2,547	11,524
1984					
Feb. 15.....	7-1/4%-A Note	2/15/77	8,438	3,918	4,520
Aug. 15.....	6-3/8% Bond	8/15/72	2,353	1,397	956
Aug. 15.....	7-1/4%-B Note	8/15/77	2,863	384	2,479
	Total.....	.....	13,654	5,699	7,955
1985					
Feb. 15.....	8%-A Note	2/15/78	4,203	1,453	2,750
May 15.....	3-1/4% Bond	6/3/58	743	179	564
May 15,75-85	4-4/4% Bond	4/5/60	1,040	395	645
Aug. 15.....	8-1/4%-B Note	8/15/78	4,838	1,618	3,220
	Total.....	.....	10,824	3,645	7,179
1986					
May 15.....	7-7/8%-A Note	5/17/76	5,129	1,085	4,134
Aug. 15.....	8%-B Note	8/16/76	9,515	1,998	7,517
Nov. 15.....	6-1/8% Bond	11/15/71	1,216	884	332
	Total.....	.....	15,950	3,967	11,983
1987					
Nov. 15.....	7-5/8%-A Note	11/15/77	2,387	643	1,744
1988					
May 15.....	8-1/4%-A Note	5/15/78	4,148	1,744	2,404
1990					
Feb. 15.....	3-1/2% Bond	2/14/58	2,730	893	1,837
May 15.....	8-1/4% Bond	4/7/75	1,247	407	840
	Total.....	.....	3,977	1,300	2,677
1992					
Aug. 15,87-92	4-1/4% Bond	5/15/62	2,825	1,128	1,697
Aug. 15.....	7-1/4% Bond	7/8/77	1,504	95	1,409
	Total.....	.....	4,329	1,223	3,106
1993					
Feb. 15,88-93	4% Bond	1/17/63	179	53	126
Feb. 15.....	6-3/4% Bond	1/10/73	627	209	418
Feb. 15.....	7-7/8% Bond	1/6/78	1,501	135	1,366
Aug. 15,88-93	7-1/2% Bond	8/15/73	1,914	1,318	596
Aug. 15.....	8-5/8% Bond	7/11/78	1,768	60	1,708
Nov. 15.....	8-5/8% Bond	10/10/78	1,509	97	1,412
	Total.....	.....	7,498	1,872	5,626
1994					
May 15,89-94	4-1/8% Bond	4/18/63	1,040	456	584
1995					
Feb. 15.....	3% Bond	2/15/55	515	128	387
1998					
May 15,93-98	7% Bond	5/17/76	692	328	364
Nov. 15.....	3-1/2% Bond	10/3/60	1,910	714	1,196
	Total.....	.....	2,602	1,042	1,560
1999					
May 15,94-99	8-1/2% Bond	5/15/74	2,414	1,649	765
2000					
Feb. 15,95-00	7-7/8% Bond	2/18/75	2,771	595	2,176
Aug. 15,95-00	8-3/8% Bond	8/15/75	4,662	2,084	2,578
	Total.....	.....	7,433	2,679	4,754
2001					
Aug. 15,96-01	8% Bond	8/16/76	1,575	815	760
2005					
May 15,00-05	8-1/4% Bond	5/15/75	4,246	2,178	2,068
2007					
Feb. 15,02-07	7-5/8% Bond	2/15/77	4,249	1,558	2,691
Nov. 15,02-07	7-7/8% Bond	11/15/77	1,495	264	1,231
	Total.....	.....	5,744	1,822	3,922
2008 15,03-08	8-3/8% Bond	8/15/78	2,103	747	1,356

Source: Monthly Statement of the Public Debt of the United States and Office of Government Financing in the Office of the Secretary.

1/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

2/ Treasury Notes 7-3/8% Series C-1981 and 7-3/8% Series E-1981 were two separate issues consolidated effective Sept. 1, 1976. Series E-1981 notes were issued on April 5, 1976 but are treated as if they were an additional issue of Series C-1981.

* Less than $500,000.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total Amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1978-July 6	1978-Oct. 5	91	3,050.0	2,302.8	1,957.7	345.1	2,302.9	29,449.6r
	1979-Jan. 4	182	5,952.2	3,402.1	3,149.1	253.0	3,403.6	89,204.2r
13	1978-Oct. 12	91	3,909.3	2,303.2	1,910.3	392.9	2,307.7	29,445.1r
	1979-Jan. 11	182	5,630.2	3,402.7	3,127.1	275.7	3,404.4	89,202.6r
20	1978-Oct. 19	91	4,005.2	2,302.7	1,894.3	408.4	2,307.3r	29,440.5r
	1979-Jan. 18	182	7,677.1	3,403.1	3,148.2	254.9	3,408.5	89,197.2r
27	1978-Oct. 26	91	3,940.4	2,302.3	1,951.7	350.6	2,301.7	29,441.1r
	1979-Jan. 25	182	5,288.8	3,501.1	3,290.7	210.3	3,502.9	89,195.4r
Aug. 3	1978-Nov. 2	91	4,258.2	2,301.9	1,957.1	344.8	2,302.4r	29,440.6r
	1979-Feb. 1	182	6,014.8	3,502.6	3,319.8	182.8	3,505.4	89,192.7r
10	1978-Nov. 9	91	4,484.7	2,307.3	1,989.5	317.8	2,302.2r	29,444.7r
	1979-Feb. 8	182	6,105.3	3,502.7	3,305.3	197.4	3,504.5	89,190.9r
17	1978-Nov. 16	91	3,950.6	2,300.4	1,967.8	332.6	2,206.7r	29,538.4r
	1979-Feb. 15	182	6,105.3	3,402.3	3,226.7	175.5	3,509.0	89,084.2r
24	1978-Nov. 24	92	3,967.0	2,299.8	1,966.5	333.3	2,203.7	29,634.6r
	1979-Feb. 22	182	5,945.9	3,403.6	3,214.2	189.4	3,500.9	88,986.9r
31	1978-Nov. 30	91	3,893.0	2,302.2	1,999.3	302.9	2,208.6	29,728.1r
	1979-Mar. 1	182	5,642.5	3,401.3	3,226.5	174.8	3,502.7	88,885.5r
Sept. 7	1978-Dec. 7	91	4,763.0	2,207.1	1,891.2	315.9	2,198.8r	29,736.5r
	1979-Mar. 8	182	6,130.4	3,407.6	3,248.8	158.8	3,407.3	88,885.8r
14	1978-Dec. 14	91	4,008.4	2,307.6	1,958.2	349.4	2,305.7	29,737.2
	1979-Mar. 15	182	5,171.4	3,394.8	3,201.0	193.8	2,306.9r	88,878.8r
21	1978-Dec. 21	91	3,898.2	2,203.7	1,864.5	339.2	2,200.7	29,740.1
	1979-Mar. 22	182	6,191.1	3,402.3	3,213.4	188.9	3,402.5	88,878.6r
28	1978-Dec. 28	91	5,185.5	2,302.1	1,962.2	339.8	2,299.1	29,743.1
	1979-Mar. 29	182	5,564.9	3,399.7	3,194.5	205.2	3,402.6	88,875.7r
Oct. 5	Jan. 4	91	4,725.4	2,299.8	1,894.5	405.3	2,302.8	29,740.1
	Apr. 5	182	5,762.9	3,403.2	3,162.9	240.3	3,404.5	88,874.4
12	Jan. 11	91	4,321.4	2,306.5	1,910.1	396.4	2,303.2	29,743.4
	Apr. 12	182	5,347.1	3,408.0	3,183.8	224.2	3,402.2	88,880.1
19	Jan. 18	91	4,571.7	2,302.4	1,834.7	467.7	2,302.7	29,743.1
	Apr. 19	182	5,142.5	3,392.2	3,115.6	276.6	3,401.4	88,871.0
26	Jan. 25	91	4,158.2	2,301.9	1,914.4	387.5	2,302.3	29,742.7
	Apr. 26	182	5,185.2	3,387.0	3,137.6	249.4	3,406.4	88,851.5
52 Week:								
1977-Oct. 18	1978-Oct. 17	364	4,953.8	3,162.3	3,090.7	71.6	3,095.1	39,547.0
Nov. 15	Nov. 14	364	5,873.7	3,587.4	3,486.7	100.7	5,907.0 4/	39,732.7
Dec. 13	Dec. 12	364	6,154.1	3,838.0	3,772.2	65.8	3,504.6	40,066.1
1978-Jan. 10	1979-Jan. 9	364	5,568.3r	3,204.7r	3,087.5	117.4r	3,070.7	40,200.3
Feb. 7	Feb. 6	364	5,664.0r	3,252.7r	3,169.9	82.8r	3,105.5	40,347.5
Mar. 7	Mar. 6	364	5,699.4r	3,320.9r	3,221.1	99.8r	3,208.3	40,460.1
Apr. 4	Apr. 3	364	6,056.0r	3,346.0r	3,258.4	87.5r	3,342.5	40,463.6r
May 2	May 1	364	4,695.4	3,024.4	2,945.9	78.6	2,966.1	40,521.9r
30	29	364	5,767.6r	2,478.2r	2,371.2r	106.9r	2,454.3	40,545.7r
June 27	June 26	364	4,434.4	2,782.9	2,695.4	87.5	2,252.9	41,075.7r
July 25	July 24	364	4,950.0	3,379.1	3,283.6	95.5	3,037.6	41,417.2r
Aug. 22	Aug. 21	364	4,630.0	3,543.4	3,446.8	96.7	3,004.7	41,956.0r
Sept. 19	Sept. 18	364	6,368.8	3,351.8	3,263.3	88.5	3,035.9	42,271.8r
Oct. 17	Oct. 16	364	6,041.0	3,473.2	3,376.6	96.5	3,162.3	42,582.8

Footnotes at end of table.

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 5/	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
Regular weekly:		(Percent)		(Percent)		(Percent)
(13-week and 26-week)						
1978-July 6	98.216 96.235	7.057 7.447	98.228 6/ 96.249	7.010 7.420	98.213 96.232	7.069 7.453
13	98.183 96.201	7.188 7.515	98.190 7/ 96.208	7.160 7.501	98.180 96.197	7,200 7,522
20	98.202 96.210	7.113 7.497	98.208 8/ 96.213	7.089 7.491	98.198 96.205	7.129 7.507
27	98.257 96.246	6.936 7.426	98.255 96.260	6.903 7.398	98.241 96.237	6.959 7.443
Aug. 3	98.257 96.278	6.986 7.362	98.268 9/ 96.289	6.852 7.340	98.253 96.273	6.911 7.372
10	98.279 96.374	6.808 7.172	98.283 96.380	6.793 7.160	98.278 96.370	6.812 7.180
17	98.259 96.330	6.887 7.259	98.265 96.338	6.864 7.244	98.255 96.328	6.903 7.263
24	98.143 96.223	7.266 7.471	98.151 10/ 96.234 11/	7.235 7.449	98.138 96.218	7.286 7.481
31	98.149 96.183	7.323 7.550	98.157 96.195	7.291 7.526	98.143 96.175	7.346 7.566
Sept. 7	98.064 96.086	7.659 7.742	98.067 12/ 96.092	7.647 7.730	98.061 96.084	7.671 7.746
14	98.055 96.060	7.695 7.793	98.066 96.077 13/	7.651 7.760	98.048 96.047	7.722 7.819
21	98.007 95.966	7.885 7.979	98.014 14/ 95.971 15/	7.857 7.969	98.002 95.962	7.904 7.987
28	97.951 95.816	8.105 8.276	97.953 95.824	8.098 8.260	97.949 95.811	8.114 8.286
Oct. 5	97.937 95.765	8.162 8.377	97.942 16/ 95.775 17/	8,142 8.357	97.935 95.763	8.169 8.381
12	97.914 95.742	8.253 8.423	97.919 95.753	8.233 8.401	97.911 95.730	8.264 8.446
19	97.925 95.672	8.209 8.561	97.928 18/ 95.694	8.197 8.517	97.923 95.658	8.217 8.589
26	98.003 95.646	7.900 8.612	98.010 95.659 19/	7.873 8.587	98.001 95.642	7.908 8.620
52-Week:						
1977-Oct. 18	93.308	6.619	93.347 20/	6.580	93.278	6.648
Nov. 15	93.385	6.542	93.408	6.520	93.378	6.549
Dec. 13	93.382	6.545	93.398 21/	6.529	93.378	6.549
1978-Jan. 10	93.375	6.552	93.384	6.543	93.368	6.559
Feb. 7	93.110	6.814	93.125 22/	6.799	93.097	6.827
Mar. 7	93.065	6.859	93.086	6.838	93.053	6.871
Apr. 4	93.047	6.877	93.065 23/	6.859	93.040	6.884
May 2	92.849	7.073	92.883	7.039	92.828	7.093
30	92.501	7.417	92.508 24/	7.410	92.499	7.419
June 27	92.237	7.678	92.265	7.650	92.217	7.697
July 25	92.093	7.820	92.123	7.790	92.079	7.834
Aug. 22	92.037	7.876	92.103 25/	7.810	91.965	7.947
Sept. 19	91.958	7.954	91.972	7.940	91.948	7.964
Oct. 17	91.636	8.272	91.653 26/	8.255	91.628	8.280

Footnotes on following page.

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 of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
4/ Includes maturing short-dated bills issued Nov. 7, 1977.
5/ Bank discount basis.
6/ Except $1,745,000 at 98.239.
7/ Except $600,000 at 98.198 and $1,685,000 at 98.195.
8/ Except $180,000 at 98.218.
9/ Except $3,465,000 at 98.292, $500,000 at 98.291 and $350,000 at 98.274.
10/ Except $1,000,000 at 98.157.
11/ Except $250.000 at 96.243.
12/ Except $80,000 at 98.125.
13/ Except $25,000 at 96.125.
14/ Except $10,000 at 98.062.
15/ Execpt $10,000 at 96.100.
16/ Except $10,000 at 97.945.
17/ Except $15,000 at 96.100 aand $500,000 at 95.785.
18/ Except $180,000 at 97.977.
19/ Except $7,445,000 at 95.695 and $10,000 at 95.672.
20/ Except $325,000 at 93.357.
21/ Except $5,000,000 at 93.403 and $930,000 at 93.410.
22/ Except $2,000,000 at 93.180.
23/ Except $10,000,000 at 93.074 and $130,000 at 93.140.
24/ Except $165,000 at 92.599.
25/ Except $1,105,000 at 92.240.
26/ Except $1,000,000 at 91.745, $1,000,000 at 91.740 and $1,000,000 at 91.738.
r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/

(Dollar amounts in millions)

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

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

(Dollar amounts in millions)

Description of issue: Issue date	Description of issue: Maturity date	Description of issue: Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)
1977-Dec. 1.....	1978-Mar. 2	91	$4,535	$2,302	6.057	401
	June 1	182	7,041	3,501	6.371	
8.....	Mar. 9	91	4,438	2,207	6.048	399
	June 8	182	7,124	3,403	6.348	
15.....	Mar. 16	91	5,025	2,311	6.073	200
	June 15	182	5,928	3,405	6.371	
29.....	Mar. 30	91	4,378	2,105	6.152	88
	June 29	182	7,193	3,386	6.460	
1978-Feb. 16.....	May 18	91	4,516	2,324	6.453	228
	Aug. 17	182	6,266	3,509	6.745	
23.....	May 25	91	4,677	2,413	6.460	208
	Aug. 24	182	6,341	3,501	6.755	
Mar. 2.....	June 1	91	4,699r	2,307r	6.428	203
	Aug. 31	182	6,525r	3,503	6.709	
9.....	June 8	91	4,975	2,197	6.349	195r
	Sept. 7	182	6,901r	3,407	6.676	
30.....	June 29	91	4,423r	2,305	6.311	300
	Sept. 28	182	5,714	3,403	6.666	
May 25.....	Aug. 24	91	4,380	2,204	6.476	-311
	Nov. 24	183	5,900	3,401	7.141	
June 1.....	Aug. 31	91	4,494	2,209	6.658	-195
	Nov. 30	182	5,567	3,405	7.161	

Source: See Table PDO-2.
1/ Equivalent average rate on bank discount basis.
r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (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	1y 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	-	34/
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	-	39/
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	7-5/8% 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	5.163% Bill - 5/2/78	364d	6,196	-	2,966	-	
5/3/77	5/16/77	7-1/4% Note - 2/15/84-A-Reopening	6y 9m	6,160	2,623	2,909	2,623	48/
5/4/77	5/16/77	7-5/8% Bond - 2/15/2002-2007-Reopening	29y 9m	2,676	900	1,003	900	49
5/18/77	5/31/77	6-1/8% Note - 5/31/79-Q	2y	4,223	190	1,898	190	50/
5/24/77	6/3/77	6-3/4% Note - 6/30/81-J	4y 1m	4,777	-	2,514	-	51/
5/25/77	5/31/77	5.403% Bill - 5/30/78	364d	4,971	-	2.454	-	
6/03/77	6/07/77	5.240% Bill - 6/16/77-Reopening	9d	9,460	-	2,002	-	
6/21/77	6/30/77	6-1/8% Note - 6/30/79-R	2y	4,900	264	2,044	264	52/
6/22/77	6/28/77	5.408% Bill - 6/27/78	364%	5,478	-	2,253	-	
6/28/77	7/08/77	7-1/4% Bond - 8/15/92	15y 1m	3,699	-	1,504	-	53/
7/19/77	8/01/77	6-1/4% Note - 7/31/79-S	2y	4,706	65	3,115	65	54/
7/20/77	7/26/77	5.647% Bill - 7/25/78	364d	5,901	-	3,038	-	
8/02/77	8/15/77	6-3/4% Note - 8/15/80-H	3y	7,968	425	3,708	425	55/
8/03/77	8/15/77	7-1/4% Note - 8/15/84-B	7y	5,041	300	2,563	300	56/
8/04/77	8/15/77	7-5/8% Bond - 2/15/2002-07-Reopening	29y 6m	2,143	199	1,003	199	57/
8/17/77	8/23/77	6.105% Bill - 8/22/78	364d	6,144	-	3,005	-	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (year, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
8/23/77	8/31/77	6-5/8% Note - 8/31/79-T	2y	7,009	123	3,359	123	58/
8/30/77	9/07/77	6-3/4% Note - 9/30/81-K	4y 1m	5,148	-	2,968	-	59/
9/01/77	9/06/77	5.760% Bill - 9/15/77-Reopening	9d	4,316	-	901	-	
		5.760% Bill - 9/22/77-Reopening	16d	5,278	-	903	-	
9/14/77	9/20/77	6.156% Bill - 9/19/78	364d	5,117	-	3,036	-	
9/21/77	9/30/77	6-5/8% Note - 9/30/79-U	2y	6,116	90	3,771	90	60/
6/	10/1/77	1-1/2% Note - 10/1/82-EO	5y	-	1	-	1	
10/5/77	10/17/77	7-1/8% Note - 11/15/82-F	5y 1m	6,116	-	2,737	-	61/
10/12/77	10/18/77	6.619% Bill - 10/17/78	364d	3,977		3,162		
10/18/77	10/31/77	7-1/4% Note - 10/31/79-V	2y	6 843	218	4,116	218	62/
10/28/77	11/15/77	7-1/8% Note - 11/15/80-J	3y	9,297	625	3,975	625	63/
11/1/77	11/15/77	7-5/8% Note - 11/15/87-A	10y	4,266	373	2,014	373	64/
11/2/77	11/15/77	7-7/8% Bond - 11/15/2002-07	30y	2,922	240	1,255	240	65/
11/4/77	11/7/77	6.390% Bill - 11/15/77-Reopening	8d	6,416	-	2,505	-	
11/9/77	11/15/77	6.542% Bill - 11/14/78	364d	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	5,826p	-	3,838	-	
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		5,521	-	3,253	-	
2/01/78	2/15/78	8% Note - 2/15/85-A	7y	4,859	1,200	3,003	1,200	72/
2/02/78	2/15/78	8-1/4% Bond - 5/15/2000-05	27y 3m	3,381	771	1,254	771	73/
2/16/78	2/28/78	7-5/8% Note - 2/29/80-L	2y	5,245	53	3,767	53	74/
2/22/78	3/6/78	7-7/8% Note - 3/31/82-G	4y 1m	5,817p	-	2,835p	-	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	7,284p	-	3,004p	-	
3/22/78	3/31/78	7-1/2% Note - 3/31/80-C-Reopening	2y	6,132p	312	3,690p	312	76/
7/	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	5,586p	-	2,555p	-	77/
3/29/78	4/4/78	6.877% Bill - 4/3/79	364d	6,053p	-	3,343p	-	
3/30/78	4/3/78	6.645% Bill - 4/27/78-Reopening	24d	10,867p	-	6,006p	-	
4/19/78	5/1/78	7-3/4% Note - 4/30/80-N	2y	5,327p	428	2,730p	428	78/
4/26/78	5/2/78	7.072% Bill - 5/1/79	364d	4,638p	-	3,022p	-	
5/2/78	5/15/78	8-1/4% Note - 5/15/88-A	10y	5,017p	1,600	2,502p	1,600	79/
5/3/78	5/15/78	8-3/8% Bond - 8/15/95-00-Reopening	22y 3m	3,100p	895	1,500p	895	80/
5/23/78	5/31/78	8% Note - 5/31/80-P	2y	5,792p	177	2,898p	177	81/
5/24/78	5/30/78	7.417% Bill - 5/29/79	364d	5,767p	-	2,478p	-	
5/31/78	6/7/78	8-1/4% Note - 6/30/82-H	4y 1m	5,026p	-	2,257p	-	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	4,856p	794	3,567p	794	83/
6/21/78	6/27/78	7.678% Bill - 6/26/79	364d	4,433p	-	2,781p	-	
6/28/78	7/11/78	8-5/8% Bond - 8/15/93	15y 1m	4,131p	-	1,757p	-	84/
7/19/78	7/25/78	7.820% Bill - 7/24/79	364d	4,948p	-	3,377p	-	
7/20/78	7/31/78	8-1/2% Note - 7/31/80-R	2y	4,981p	375	3,738p	375	85/
8/1/78	8/15/78	8-3/8% Note - 8/15/81-N	3y	5,384p	1,200	2,823p	1,200	86/
8/2/78	8/15/78	8-1/4% Note - 8/15/85-B	7y	4,078p	1,434	3,330p	1,434	87/
8/3/78	8/15/78	8-3/8% Bond - 8/15/2003-08	30y	2,588p	600	1,501p	600	88/
8/16/78	8/22/78	7.875% Bill - 8/21/79	364d	4,626p	-	3,589p	-	
8/23/78	8/31/78	8-3/8% Note - 8/31/80-S	2y	6,129p	200	3,291p	200	89/
8/29/78	9/6/78	8-3/8% Note - 9/30/82-J	4y 1m	3,880p	-	2,254p	-	90/
9/13/78	9/19/78	7.954% Bill - 9/18/79	364d	6,365p	-	3,348p	-	
9/20/78	10/2/78	8-5/8% Note - 9/30/80-T	2y	5,125p	511	3,355p	511	91/
9/27/78	10/10/78	8-5/8% Bond - 11/15/93	15y 1m	2,480p	-	1,504p	-	92/
7/	10/1/78	1-1/2% Note - 10/1/83-EO	5y	-	*	-	*	
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	9-1/7% 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 - 11/15/2003-08	30y	4,877p	678	1,752p	678	96/

Footnotes on following page.

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 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 99.868)
45/ Yields accepted ranged from 5.99% (price 100.029) up to 6.03% (price 99.944) with the average at 6.02% (price 99.[illegible]).
46/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.826) 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 to 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 to7.82% (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/ Yields 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 abcepted 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 99.75[illegible]) 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).
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).
* Less than $500,000. p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1978					
6% Note - 11/15/78-B	11/15/71	$ 633	$99.75		5-3/8% Note - 11/15/71-B
		3,109	99.75	6.05%	7-3/4% Note - 11/15/71-G
		1,446	99.75	6.05	4-3/4% Note - 5/15/72-B
		602	99.75	6.05	6-3/4% Note - 5/15/72-D
		841	99.75	6.05	5% Note - 8/15/72-E
		509	99.75	6.05	3-7/8% Bond - 11/15/71
		1,067	99.75	6.05	4% Bond - 8/15/72
		8,207			
5-3/4% Note - 11/30/78-T	11/30/76	136	99.795	5.86	7-1/8% Note - 11/30/76-N
		2,805	99.795	5.86	2/
		2,941			
8-1/8% Note - 12/31/78-H	10/22/75	2,517	99.899	8.14	2/
5-1/4% Note - 12/31/78-U	12/31/76	252	99.775	5.37	7-1/4% Note - 12/31/76-K
		3,124	99.775	5.37	2/
		3,376			
1979					
5-7/8% Note - 1/31/79-L	2/3/77	2,885	99.824	5.97	2/
7% Note - 2/15/79-H	2/17/76	368	99.867	7.05	6-1/4% Note - 2/15/76-A
		1,232	99.867	7.05	5-7/8% Note - 2/15/76-F
		3,092	99.867	7.05	2/
		4,692			
5-7/8% Note - 2/28/79-M	2/28/77	150	99.805	5.98	6% Note - 2/28/77-F
		2,695	99.805	5.98	2/
		2,845			
6% Note - 3/31/79-N	3/31/77	523	99.963	6.02	6-1/2% Note - 3/31/77-G
		2,995	99.963	6.02	2/
		3,519			
5-7/8% Note - 4/30/79-F	5/2/77	110	100.009	5.87	7-3/8% Note - 4/30/77-H
		1,882	100.009	5.87	2/
		1,992			
7-7/8% Note - 5/15/79-D	11/6/74	1,016	99.937	7.89	2/
	1/7/75	1,253	101.95	7.52	2/
6-1/8% Note - 5/31/79-Q	5/31/77	190	99.805	6.23	6-3/4% Note - 5/31/77-I
		1,898	99.805	6.23	2/
		2,087			
7-3/4% Note - 6/30/79-E	7/9/75	1,782	99.731	7.83	2/
6-1/8% Note - 6/30/79-R	6/30/77	264	99.972	6.14	6-1/2% Note - 6/30/77-J
		2,044	99.972	6.14	2/
		2,308			
6-1/4% Note - 7/31/79-S	8/1/77	65	99.834	6.34	7-1/2% Note - 7/31/77-K
		3,115	99.834	6.34	2/
		3,180			
6-7/8% Note - 8/15/79-J	8/16/76	700	99.907	6.91	7-1/2% Note - 8/15/76-C
		2,289	88.907	6.91	2/
		2,989			
6-5/8% Note - 8/31/79-T	8/31/77	123	99.899	6.68	8-1/4% Note - 8/31/77-L
		3,359	99.899	6.68	2/
		3,481			
8-1/2% Note - 9/30/79-F	9/4/75	2,081	99.840	8.54	2/
6-5/8% Note - 9/30/79-U	9/30/77	90	99.788	6.74	8-3/8% Note - 9/30/77-M
		3,771	99.788	6.74	2/
		3,861			
7-1/4% Note - 10/31/79-V	10/31/77	218	99.963	7.27	7-1/2% Note - 10/31/77-N
		4,116	99.963	7.27	2/
		4,334			
6-5/8% Note - 11/15/79-B	2/15/73	595	99.40	6.73	4-7/8% Note - 2/15/73-D
		1,009	99.40	6.73	2/
		1,604			
7% Note - 11/15/79-C	11/15/73	220	100.88	6.82	4-1/2% Bond - 11/15/73
		2,021	100.88	6.82	2/
		2,241			
6-1/4% Note - 11/15/79-K	11/15/76	70	99.704	6.36	6-1/4% Note - 11/15/76-D
		3,306	99.704	6.36	2/
		3,376			
7-1/8% Note - 11/30/79-W	11/30/77	112	99.991	7.13	6-5/8% Note - 11/30/77-Q
		4,680	99.991	7.13	2/
		4,791			
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	99.863	7.20	7-1/4% Note - 12/31/77-P
		3,592	99.863	7.20	2/
		3,920			

Footnotes at end of table

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1980					
7-1/2% Note - 1/31/80-K	1/31/78	$272p 3,603p 3,875p	$99.909 99.909	7.55% 7.55	6-3/8% Note - 1/31/78-J 2/
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% Note - 2/15/77-A 2/
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 savings bonds 2/
7-5/8% Note - 2/29/80-L	2/28/78	53p 3,767p 3,820p	99.863 99.863	7.70 7.70	8% Note - 2/28/78-G 2/
7-1/2% Note - 3/31/80-C	3/17/76 3/31/78	2,069 312p 3,696p 4,008p	99.853 99.891 99.891	7.54 7.56 7.56	2/ 6-3/4% Note - 3/31/78-K 2/
7-3/4% Note - 4/30/80-N	5/1/78	428p 2,751p 3,179p	99.909 99.909	7.80 7.80	6-1/2% Note - 4/30/78-L 2/
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% Note - 5/15/73-A 4-3/4% Note - 5/15/73-E 2/
8% Note - 5/31/80-P	5/31/78	177p 2,916p 3,092p	99.837 99.837	8.09 8.09	7-1/8% Note - 5/31/78-M 2/
7-5/8% Note - 6/30/80-D	6/10/76	2,185	99.693	7.71	2/
8-1/4% Note - 6/30/80-Q	6/30/78	794 3,606p 4,401p	99.873 99.873	8.32 8.32	6-7/8% Note - 6/30/78-N 2/
8-1/2% Note - 7/31/80-R	7/31/78	375p 3,784p 4,159p	99.802 99.802	8.61 8.61	6-7/8% Note - 7/31/78-P 2/
9% Note - 8/15/80-B	8/15/74	2,461 1,835 4,296	101.15 101.15	8.75 8.75	5-5/8% Note - 8/15/74-B 2/
6-3/4% Note - 8/15/80-H	8/15/77	425 3,708 4,133	99.760 99.760	6.84 6.84	7-3/4% Note - 8/15/77-B 2/
8-3/8% Note - 8/31/80-S	8/31/78	200p 3,332p 3,532p	99.991 99.991	8.38 8.38	6-5/8% Note - 8/31/78-Q 2/
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	511p 3,393p 3,904p	99.955 99.955	8.65 8.65	6-1/4% Note - 9/30/78-R 2/
8-7/8% Note - 10/31/80-U	10/31/78	203p 3,582p 3,785p	99.883 99.883	8.94 8.94	5-7/8% Note - 10/31/78-S 2/
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% Note - 11/15/77-E 2/
5-7/8 Note - 12/31/80-F	12/7/76	2,692	99.867	5.91	2/
1981					
7% Note - 2/15/81-A	2/15/74	25 302 1,515 1,842	100.28 100.28 100.28	6.95 6.95 6.95	7-3/4% Note - 2/15/74-C 4-1/8% Bond - 2/15/74 2/
7-3/8% Note - 2/15/81-C 3/	2/18/75	400 1,768 2,168	99.453 99.453	7.49 7.49	5-3/4% Note - 2/15/75-A 2/
6-7/8% Note - 3/31/81-H	4/5/76 3/8/77	2,628 2,809	99.980 99.968	7.38 6.88	2/ 2/
7-3/8% Note - 5/15/81-D	1/26/76	2,020	99.892	7.40	2/
7-1/2% Note - 5/15/81-M	2/15/78	1,000p 2,890p 3,890p	99.849 99.849	7.53 7.53	6-1/4% Note - 2/15/78-A 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 2,890p 4,090p	99.779 99.779	8.46 8.46	7-5/8% Note - 8/15/78-E 2/

Footnotes at end of 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			
1981											
7-3/4%	Note	-	11/15/81-B	11/15/74	$949	$99.628	7.82%	5-3/4%	Note	-	11/15/74-A
					1,766	99.628	7.82	2/			
					2,715						
				3/19/75	1,762	101.25	7.70	2/			
7%	Note	-	11/15/81-G	10/12/76	2,543	99.641	7.08	2/			
7-1/4%	Note	-	12/31/81-L	12/7/77	3,452	99.776	7.31	2/			
1982											
6-3/8%	Bond	-	2/15/82 1/	5/15/72	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	2,653p	99.928	7.89	2/			
8%	Note	-	5/15/82-A	5/15/75	1,233	100.00	8.00	6%	Note	-	5/15/75-B
					1,514	100.00	8.00	2/			
					2,747						
7%	Note	-	5/15/82-E	4/4/77	2,613	99.889	7.02	2/			
8-1/4%	Note	-	6/30/82-H	6/7/78	2,593p	99.911	8.27	2/			
8-1/8%	Note	-	8/15/82-B	8/15/75	902	99.921	8.14	5-7/8%	Note	-	8/15/75-C
					2,017						
					2,918						
8-3/8%	Note	-	9/30/82-J	9/6/78	2,495p	99.859	8.41	2/			
7-7/8%	Note	-	11/15/82-C	11/17/15	384	99.762	7.92	7%	Note	-	11/15/75-D
					2,518	99.762	7.92	2/			
					2,902						
7-1/8%	Note	-	11/15/82-F	10/17/77	2,737	99.750	7.18	2/			
1983											
7-7/8%	Note	-	5/15/83-C	4/5/78	2,573p	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						
1984											
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						
				5/16/77	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	8/15/72	15	99.40	6.50	5%	Note	-	8/15/72-E
					252	99.40	6.50	4%	Bond	-	8/15/72
					221	99.40	6.50	2-1/2%	Bond	-	9/15/67-72
					133	99.40	6.50	6%	Note	-	11/15/72-F
					164	99.40	6.50	2-1/2%	Bond	-	12/15/67-72
					535	99.40	6.50	5-3/4%	Note	-	11/15/74-A
					265	99.40	6.50	3-7/8%	Bond	-	11/15/74
					457	99.40	6.50	5-3/4%	Note	-	2/15/75-A
					268	99.40	6.50	5-7/8%	Note	-	2/15/75-E
					41	99.40	6.50	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						
1985											
8%	Note	-	2/15/85-A	2/15/78	1,200p	100.65	7.88	6-1/4%	Note	-	2/15/78-A
					3,003p	100.65	7.88	2/			
					4,203p						
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/			
8-1/4%	Note	-	8/15/85-B	8/15/78	34p	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
					3,389p	99.426	8.36	2/			
					4,823p						

Footnotes at end of table.

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1986					
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-B
		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			
1987					
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	373p	99.552	7.69	7-3/4% Note - 11/15/77-E
		2,014p	99.552	7.69	2/
		2,387p			
1988					
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
		2,545p	99.732	8.29	2/
		4,145p			
7-1/2% Bond - 8/15/88-93	8/15/73	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			
	11/15/73	136	100.14	7.78	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	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			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1990					
8-1/4% Bond - 5/15/90	4/7/75	1,247	99.455	8.31	2/
1992					
7-1/4% Bond - 8/15/92	7/8/77	1,504	99.611	7.29	2/
1993					
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	1,766p	99.924	8.63	2/
8-5/8% Bond - 11/15/93	10/10/78	1,507p	99.840	8.64	2/
1994					
8-1/2% Bond - 5/15/94-99	5/15/74	279	102.85	8.21	4-1/4% Bond - 5/15/74
		309	102.85	8.21	2/
		588			
	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			
1995					
7-7/8% Bond - 2/15/95-00	2/18/75	150	99.191	7.95	5-3/4% Note - 2/15/75-A
		752	99.191	7.95	2/
		902			
	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/
8-3/8% Bond - 8/15/95-00	8/15/75	313	99.327	8.44	5-7/8% Note - 8/15/75-C
		801	99.327	3.44	2/
		1,114			
	11/17/75	150	101.50	8.33	7% Note - 11/15/75-D
		1,001	101.50	8.33	2/
		1,151			
	5/15/78	895p	99.02	8.47	7-1/8% Note - 5/15/78-D
		1,501p	99.02	8.47	2/
		2,396p			
1996					
8% Bond - 8/15/96-01	8/16/76	342	99.893	8.02	7-1/2% Note - 8/15/76-C
		250	99.893	8.02	6-1/2% Note - 8/15/76-G
		983	99.893	8.02	2/
		1,575			

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
2000					
	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/
		1,604			
6-1/4% Bond - 5/15/00-05	2/17/76	215	101.75	8.09	6-1/4% Note - 2/15/76-A
		402	101.75	8.09	2/
		617			
	2/15/78	771p	100.13	8.23	6-1/4% Note - 2/15/78-A
		1,254p	100.13	8.23	2/
		2,025p			
2002					
	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/
		1,903			
	8/15/77	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			
2003					
8-3/8% Bond - 8/15/03-08	8/15/78	600p	99.402	8.43	8-3/4% note - 8/15/78-C
		1,502p	99.402	8.43	2/
		2,102p			

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.

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: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
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% Bond - 5/15/00-05 8/	402	215	215	91	8	-	-	9	10	34	*	250	*
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2	7	568	394
3/17/76	7-1/2% Note - 3/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648	89
3/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5	4	561	502
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	32	38	23	2	17	852	321
5/17/76	6-1/2% Note - 4/30/78-L	2,274	300	300	1,246	126	17	23	26	8	2	14	358	454
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	407	214	39	82	346	458
	7-7/8% Bond - 2/15/95-00 8/	751	117	117	166	12	2	1	40	3	6	19	469	33
6/1/76	7-1/8% Note - 5/31/78-M	2,485	82	82	1,329	68	3	13	158	5	*	42	506	361
6/10/76	7-5/8% Note - 6/30/80-D	2,185	-	-	1,116	178	19	16	32	10	*	31	588	195
6/30/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	8	1	19	632	334
7/9/76	7-5/8% Note - 8/15/81-F	2,586	-	-	1,161	94	18	13	101	22	4	7	1,038	128
7/30/76	6-7/8% Note - 7/31/78-P	2,855	-	-	1,663	59	12	20	24	4	*	24	748	301
8/16/76	6-7/8% Note - 8/15/79-J	2,289	700	700	1,187	180	14	17	117	18	*	7	494	255
	8% Note - 8/15/86-B	8,039	1,476	1,476	2,356	3,548	168	126	672	344	39	71	179	536
	8% Bond - 8/15/96-01	983	592	592	346	29	3	13	22	12	40	5	479	34
8/31/76	6-5/8% Note - 8/31/78-Q	2,895	54	54	1,219	85	2	62	116	7	*	35	673	696
9/14/76	6-7/8% Note - 9/30/80-E	2,141	-	-	909	121	26	12	33	20	3	12	770	235
9/30/76	6-1/4% Note - 9/30/78-R	2,869	326	326	1,629	65	7	11	70	18	1	5	471	592
10/12/76	7% Note - 11/15/81-G	2,543	-	-	1,356	88	24	44	44	21	14	7	829	116
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775	587
11/15/76	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	13	26	7	2	5	1,025	923
	7% Note - 11/15/83-B	2,259	50	50	906	140	22	16	58	16	5	10	800	286
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	313	31	4	5	24	23	*	4	589	8
11/30/76	5-3/4% Note - 11/30/78-T	2,805	136	136	1,176	34	9	15	51	9	-	6	953	552
12/7/76	5-7/8% Note - 12/31/80-F	2,692	-	-	1,234	43	3	18	33	3	1	5	861	491
12/31/76	5-1/4% Note - 12/31/78-U	3,124	252	252	1,168	37	6	14	43	2	-	3	1,035	816
1/6/77	6-1/8% Note - 2/15/82-D	2,697	-	-	1,385	54	23	74	72	20	2	41	668	358
2/3/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,156	40	8	16	29	13	1	6	899	687
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9	44	863	355
	7-1/4% Note - 2/15/84-A	2,024	881	881	981	128	34	13	83	104	3	16	640	22
	7-5/8% Bond - 2/15/02-07	752	391	391	138	51	23	6	43	35	7	1	440	8
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	*	4	804	782
3/8/77	6-7/8% Note - 3/31/81-H	2,809	-	-	1,276	70	10	18	154	46	*	4	617	614
3/31/77	6% Note - 3/31/79-N	2,996	523	523	1,249	72	5	16	71	9	2	2	562	1,008
4/4/77	7% Note - 5/15/82-E	2,613	-	-	1,376	83	9	28	90	44	3	1	609	370
5/2/77	5-7/8% Note - 4/30/79-P	1,882	110	110	707	29	2	9	90	1	3	*	484	557
5/16/77	7-1/4% Note - 2/15/84-A 8/	2,910	2,623	2,623	1,172	276	16	52	183	18	3	11	1,024	155
	7-5/8% Bond - 2/15/02-07 8/	1,004	900	900	140	63	2	5	90	37	98	14	537	18
5/31/77	6-1/8% Note - 5/31/79-Q	1,897	190	190	557	58	7	9	40	9	3	9	661	544
6/3/77	6-3/4% Note - 6/30/81-J	2,514	-	-	765	50	6	16	62	3	1	15	816	780
6/30/77	6-1/8% Note - 6/30/79-R	2,044	264	264	607	36	7	3	45	5	1	12	470	858
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	589	110	12	20	95	37	1	5	624	11
8/1/77	6-1/4% Note - 7/31/79-S	3,115	65	65	1,426	57	5	6	76	12	2	24	531	976
8/15/77	1-3/4% Note - 8/15/80-H	3,708	425	425	1,351	95	18	29	189	35	4	9	1,096	882
	7-1/4% Note - 8/15/84-B	2,563	300	300	889	229	22	28	232	76	4	13	769	301
	7-5/8% Bond - 2/15/02-07 8/	1,003	199	199	198	44	144	1	55	24	35	2	488	12
8/31/77	1-3/8% Note - 8/31/79-T	3,358	123	123	1,189	58	8	26	111	18	*	33	983	932
9/7/77	6-3/4% Note - 9/30/81-K	2,968	-	-	1,318	54	4	5	103	7	*	1	607	869
9/30/77	6-5/8% Note - 9/30/79-U	3,771	90	90	1,424	110	10	27	119	14	1	28	958	1,080
10/17/77	7-1/8% Note - 11/15/82-F	2,737	-	-	1,014	55	10	16	253	3	*	10	832	544
10/31/77	7-1/4% Note - 10/31/79-V	4,116	218	218	1,793	236	24	22	187	18	1	12	821	1,002
11/15/77	7-1/8% Note - 11/15/80-J	3,975	625	625	1,860	273	34	21	128	27	1	14	731	886
	7-5/8% Note - 11/15/87-A	2,014	373	373	649	72	15	16	159	21	194	6	784	98
	7-7/8% Bonds - 11/15/02-07	1,255	240	240	525	22	2	1	164	20	7	7	499	8
11/30/77	7-1/8% Note - 11/30/79-W	4,679	112	112	1,810	184	12	12	239	26	1	30	1,076	1,289
12/7/77	7-1/4% Note - 12/31/81-L	3,452	-	-	1,418	87	20	12	246	8	2	20	682	1,011
1/3/78	7-1/8% Note - 12/31/79-G	3,592	328	328	1,398	172	2	5	165	3	1	154	939	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	1,267	476	42	17	149	36	6	9	921	85
	8-1/4% Bond - 5/15/00-05 8/	1,254	771	771	242	51	7	1	101	7	106	14	713	12
2/28/78	7-5/8% Note - 2/29/80-L	3,767	53	53	1,565	155	7	36	102	26	1	4	790	1,081

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)

Issues				Allotments by investor classes											
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
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	3,695	312	312	1,896	217	9	18	214	9	2	13	314	1,002
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	181r	15	5	291r	65	54	14	1,020	68r
	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	925r	385r	14	9r	85	20	13	4	580r	876r
6/7/78	8-1/4% Note - 6/30/82-H	2,594	-	-	1,226	149	4	22	37	9	2	14	648	483
6/30/78	8-1/4% Note - 6/30/80-Q	3,613	794	794	1,496r	228r	8	10	67	7	5	7	857	927r
7/11/78	8-5/8% Bond - 8/15/93	1,768	-	-	575	145r	16	14	99	44r	25	3	835	12r
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

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

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

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

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local government and their agencies.

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

8/ Reopening of earlier issue.

* Less than $500,000.

r Revised.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
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	869	3	968	699

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

* Less than $500,000.

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	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 13/	-	-	
10/1/76	1-1/2% Note - 10/1/76-EO	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	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-EO	10/1/72	17	17	-	-	-	
10/18/77	5.126% Bill - 10/18/77	10/19/76	3,095	3,095	-	-	-	
10/31/77	7-1/2% Note - 10/31/77-N	10/31/75	3,156	2,938	218 30/	-	-	
11/15/77	7-3/4% Note - 11/15/77-E	11/15/74	3,630	2,392	1,238 31/	-	-	
11/15/77	5.201% Bill - 11/15/77	11/15/76	3,402	3,402	-	-	-	
11/30/77	6-5/8% Note - 11/30/77-Q	3/3/76	2,628	2,516	112 32/	-	-	
12/13/77	4.708% Bill - 12/13/77	12/14/76	3,505	3,505	-	-	-	
12/31/77	7-1/4% Note - 12/31/77-P	12/31/75	2,765	2,437	328 33/	-	-	
1/10/78	4.728% Bill - 1/10/78	1/11/77	3,071	3,071	-	-	-	
1/31/78	6-3/8% Note - 1/31/78-J	2/2/76	2,511	2,239	275 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	2,971 35/	-	-	
2/28/78	8% Note - 2/28/78-G	10/7/75	2,115	2,062	53 36/	-	-	
3/7/78	5.226% Bill - 3/7/78	3/8/77	3,208	3,208	-	-	-	
3/31/78	6-3/4% Note - 3/31/78-K	3/31/76	3,162	2,850	312 37/	-	-	
4/1/78	1-1/2% Note - 4/1/78-EA	4/1/73	15	15	-	-	-	
4/4/78	5.158% Bill - 4/4/78	4/5/77	3,342	3,342	-	-	-	
4/30/78	6-1/2% Note - 4/30/78-L	5/17/76	2,574	2,146	428 38/	-	-	
5/2/78	5.160% Bill - 5/2/78	5/3/77	2,966	2,966	-	-	-	
5/15/78	7-1/8% Note - 5/15/78-D	2/18/75	3,960	3,006	954 39/	-	-	
5/15/78	7-7/8% Note - 5/15/78-F	8/15/75	4,423	2,882	1,541 40/	-	-	
5/30/78	5.403% Bill - 5/30/78	5/31/77	2,454	2,454	-	-	-	

Footnotes at end of Table

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 41/	-	-	
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 42/	-	-	
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 43/	-	-	
8/15/78	8-3/4%	Note -	8/15/78-C	5/15/74	2,462	1,828	634 44/	-	-	
8/15/78	7-5/8%	Note -	8/15/78-E	5/15/75	5,155	2,555	2,600 45/	-	-	
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 46/	-	-	
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 47/	-	-	
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 48/	-	-	

Footnotes on following page.

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 5% 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 1995-20000 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.

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 byFederal 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 millions 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 Frbruary 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/ Exchangedby 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.

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.	Bills	7/10/75	1/08/76		-	74	20,002
		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	
	Certificates of indebtedness	1/08/76	2/05/76		40	-	
		1/08/76	5/06/76		40	-	
		1/08/76	7/08/76		35	-	
		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	-	
	Notes	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	-	
		1/29/76	8/15/78	7.625	50	-	
		1/29/76	11/15/78	6.00	150	-	
Feb.	Bills	11/13/75	2/13/76	-	-	233	20,090
		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	-	
		2/26/76	7/29/76	-	60	-	
	Certificates of indebtedness	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	-	
		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	-	
Mar.	Bills	9/04/75	3/04/76		-	80	20,070
		2/26/76	3/25/76		-	40	
		3/04/76	8/05/76		40	-	
		3/04/76	9/02/76		40	-	
		3/25/76	12/14/76		40	-	
	Certificates of indebtedness	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	-	
	Notes	7/19/72	3/22/76	5.75	-	500	
		3/22/76	2/15/83	7.60	500	-	
Apr.	Bills	10/09/75	4/08/76	-	-	42	20,013
		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	-	
	Certificates of indebtedness	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	
		3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
	Notes	4/01/76	1/31/78	6.375	100	-	
	Bills	2/06/76	5/06/76	-	-	40	
		2/13/76	5/13/76	-	-	236	
		5/06/76	11/04/76	-	40	-	
		5/13/76	11/12/76	-	243	-	
		2/06/76	5/06/76	4.85	-	9	
		2/13/76	5/13/76	4.90	-	15	
		2/13/76	5/13/76	4.90	-	54	
		2/13/76	5/13/76	4.90	-	147	
		2/13/76	5/13/76	4.90	-	15	

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

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	-	
		12/28/76	3/31/77	-	300	-	
Dec.	Certificates of indebtedness	10/01/76	12/09/76	5.10	-	200	20,753
		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	-	43	-	
1977-Jan.	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	47	20,689
		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	-	
Feb.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	20,575
	Notes	5/29/75	2/28/77	6.90	-	300	
		10/02/75	2/28/77	6.00	-	100	
		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	
Mar.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	56	20,617
	Notes	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	
		3/10/77	3/31/80	7.50	200	-	
		3/15/77	3/31/80	7.50	100	-	
		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	-	
Apr.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	20,469
	Notes	5/27/75	4/27/77	6.90	-	300	
		6/19/75	4/19/77	6.79	-	303	
		4/27/77	8/15/81	7.625	300	-	
	Bonds	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
	Notes	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	
		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	8/09/77	-	-	43	
		5/26/77	8/25/77	-	-	10	
		6/02/77	12/01/77	-	47	-	
		6/09/77	9/08/77	-	43	-	
June	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	56	20,357
	Notes	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	
		6/03/77	3/31/81	6.875	200	-	

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1977-July	Bonds	6/20/77	11/15/83	7.0	300	-	20,197
		6/27/77	5/15/81	6.50	300	-	
		6/30/77	4/30/79	5.875	50	-	
		6/30/77	11/15/79	6.25	50	-	
		6/27/77	8/15/84	6.95	300	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	42	
		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	-	
	Notes	7/02/72	7/07/77	5.90	-	200	
		7/14/72	7/14/77	5.875	-	200	
		1/15/73	7/15/77	2.50	-	156	
		7/17/75	7/18/77	7.50	-	447	
		11/28/75	7/31/77	7.50	-	100	
		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	-	
Aug.	Bills	5/05/77	8/04/77	-	-	40	20,055
		8/04/77	2/02/78	-	40	-	
	Certificates of indebtedness	10/29/76	10/28/77	5.50	-	56	
		7/20/77	10/20/77	5.25	-	22	
		7/21/77	10/21/77	5.25	-	4	
		7/26/77	10/26/77	5.20	-	4	
		7/28/77	10/28/77	5.20	-	4	
	Notes	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	-	
Sept.	Bills	6/09/77	9/08/77	-	-	43	20,510
		9/08/77	3/09/78	-	43	-	
	Certificates of indebtedness	10/29/76	10/28/77	5.50	-	45	
	Notes	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	-	
		9/07/77	5/15/80	6.875	200	-	
		9/22/77	8/15/84	7.20	500	-	
Oct.	Bills	4/14/77	10/13/77	-	-	40	19,861
		4/14/77	10/13/77	-	-	202	
		10/13/77	4/13/78	-	40	-	
		10/13/77	4/13/78	-	209	-	
	Certificates of indebtedness	10/29/76	10/28/77	5.50	-	42	
		10/05/77	1/05/78	6.10	27	-	
		10/06/77	1/06/78	6.10	9	-	
		10/14/77	1/13/78	6.15	49	-	
		10/17/77	1/17/78	6.15	17	-	
		10/24/77	1/24/78	6.20	18	-	
		10/26/77	1/26/78	6.20	17	-	
	Notes	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	
		1/29/76	10/31/77	7.50	-	50	
Nov.	Certificates of indebtedness	5/12/77	11/10/77	-	-	256	20,455
		11/10/77	5/11/78	-	265	-	
		11/28/77	11/30/77	-	300	-	
		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	-	
	Notes	12/14/74	11/15/77	7.75	-	100	
		10/29/76	1/30/78	5.70	-	37	
		11/28/77	1/31/78	6.375	300	-	
	Bills	6/02/77	12/01/77	-	-	47	
		12/01/77	3/02/78	-	47	-	
		12/05/77	3/06/78	6.05	36	-	
		12/06/77	3/06/78	6.05	12	-	
		12/07/77	3/07/78	6.05	62	-	
		12/08/77	3/08/78	6.05	21	-	
		12/09/77	3/09/78	6.05	46	-	
		12/12/77	3/13/78	6.05	28	-	
		12/13/77	3/13/78	6.10	30	-	
		12/14/77	3/14/78	6.10	18	-	

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1977-Dec.	Certificates of indebtedness	12/15/77	3/15/78	6.10	33	-	21,018
		12/16/77	3/16/78	6.10	23	-	
		12/19/77	3/20/78	6.10	16	-	
		12/20/77	3/20/78	6.00	14	-	
		12/21/77	3/21/78	6.00	24	-	
		12/22/77	3/22/78	6.00	8	-	
		12/23/77	3/23/78	6.00	59	-	
		12/27/77	3/28/78	6.15	27	-	
		12/30/77	3/20/78	6.15	84	-	
	Notes	6/29/73	12/29/77	2.50	-	199	
		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	-	
	Bills	11/28/77	1/03/78	-	-	300	
1978-Jan.	Certificates of indebtedness	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	
		10/17/77	1/17/78	6.15	-	17	
		10/24/77	1/24/78	6.20	-	18	
		10/26/77	1/26/78	6.20	-	17	
		1/03/78	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	-	
		1/16/78	4/17/78	6.70	86	-	
		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	-	21,659
		1/26/78	4/26/78	6.45	33	-	
		1/26/78	4/26/78	6.45	19	-	
	Notes	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	-	
		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	-	
	Bills	8/04/77	2/02/78	-	-	40	
		2/02/78	8/03/78	-	40	-	
Feb.	Certificates of indebtedness	11/02/77	2/02/78	6.30	-	45	21,510
		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	
		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	-	
		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	-	
	Notes	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	
		1/06/78	2/28/78	8.00	-	100	
	Bills	9/08/79	3/09/78	-	-	43	
		12/01/77	3/02/78	-	-	47	
		3/02/78	3/31/78	-	47	-	
		3/09/78	9/07/78	-	43	-	
		3/21/78	3/31/78	-	250	-	
		3/21/78	3/31/78	-	-	250	
		3/27/78	3/31/78	-	150	-	
		3/27/78	3/31/78	-	-	150	
		3/30/78	6/22/78	-	350	-	
		3/30/78	6/29/78	-	300	-	

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	-	
Apr.		4/04/78	7/05/78	6.45	35	-	22,438
		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	

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-May.....	Certificates of indebtedness	4/10/78	7/10/78	6.45	89	-	21,476
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	-	89	
		4/12/78	7/12/78	6.40	73	-	
		4/12/78	7/12/78	6.40	73	-	
		4/13/78	7/13/78	6.40	49	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	-	48	
		4/17/78	7/17/78	6.40	-	17	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	17	-	
		4/17/78	7/17/78	6.40	29	-	
		4/17/78	7/17/78	6.40	29	-	
		4/24/78	7/24/78	6.15	18	-	
		4/24/78	7/24/78	6.15	-	18	
		4/25/78	7/25/78	6.30	15	-	
		4/25/78	7/25/78	6.30	15	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	19	-	
	Notes	4/07/72	4/07/78	6.20	-	400	
		10/29/76	4/28/78	5.80	-	29	
		4/07/78	3/31/85	8.05	400	-	
	Bills	11/10/77	5/11/78	-	-	265	
		5/11/78	11/9/78	-	275	-	
		2/1/78	5/2/78	6.45	-	3	
		2/1/78	5/2/78	6.45	-	3	
		2/2/78	5/2/78	6.45	-	45	
		2/14/78	5/16/78	6.45	-	5	
		2/14/78	5/16/78	6.45	-	5	
		2/14/78	5/16/78	6.45	-	2	
		2/14/78	5/16/78	6.45	-	19	
		2/16/78	5/16/78	6.45	-	21	
		2/16/78	5/16/78	6.45	-	61	
		2/16/78	5/16/78	6.45	-	61	
		2/17/78	5/17/78	6.45	-	17	
		2/17/78	5/17/78	6.45	-	17	
		2/21/78	5/22/78	6.50	-	88	
		2/21/78	5/22/78	6.50	-	88	
		2/21/78	5/22/78	6.50	-	44	
		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	3	-	
		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	

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
June.....	Certificates of indebtedness	5/16/78	8/16/78	6.35	-	5	20,558
		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	6/22/78	-	-	350	
		3/30/78	6/29/78	-	-	300	
	Certificates of indebtedness	3/02/78	6/02/78	6.45	-	45	
		3/02/78	6/02/78	6.45	-	45	
		3/15/78	6/15/78	6.30	-	137	
		3/15/78	6/15/78	6.30	-	137	
		3/16/78	6/16/78	6.30	-	49	
		3/16/78	6/16/78	6.30	-	49	
		3/23/78	6/23/78	6.20	-	33	
		3/28/78	6/28/78	6.35	-	27	
		3/29/78	6/29/78	6.35	-	14	
		3/29/78	6/29/78	6.35	-	14	
		3/30/78	6/30/78	6.35	-	84	
		5/16/78	8/16/78	6.35	-	38	
		5/17/78	8/17/78	6.35	-	17	
		5/22/78	8/22/78	6.35	-	44	
		6/02/78	9/01/78	6.65	45	-	
		6/02/78	9/01/78	6.65	45	-	
		6/15/78	9/15/78	6.65	137	-	
		6/15/78	9/15/78	6.65	137	-	
		6/16/78	9/15/78	6.65	49	-	
		6/16/78	9/15/78	6.65	49	-	
		6/27/78	9/27/78	7.00	5	-	
		6/29/78	9/29/78	7.00	14	-	
		6/29/78	9/29/78	7.00	14	-	
	Notes	10/29/76	7/28/78	5.95	-	30	
July.....	Certificates of indebtedness	4-03-78	7-03-78	6.35	-	3	19,952
		4-04-78	7-05-78	6.45	-	35	
		4-04-78	7-05-78	6.45	-	35	
		4-05-78	7-05-78	6.45	-	40	
		4-10-78	7-10-78	6.45	-	89	
		4-10-78	7-10-78	6.45	-	38	
		4-12-78	7-12-78	6.40	-	73	
		4-13-78	7-13-78	6.40	-	110	
		4-17-78	7-17-78	6.40	-	43	
		4-17-78	7-17-78	6.40	-	29	
		4-25-78	7-25-78	6.30	-	15	
		4-26-78	7-26-78	6.30	-	8	
		5-22-78	8-22-78	6.35	-	44	
		5-22-78	8-22-78	6.35	-	44	
		5-23-78	8-23-78	6.50	-	46	
		5-24-78	8-24-78	6.50	-	32	
		5-26-78	8-25-78	6.50	-	9	
		5-29-78	8-29-78	6.65	-	12	
		6-02-78	9-01-78	6.65	-	45	
		6-15-78	9-15-78	6.65	-	9	
		7-05-78	10-05-78	7.05	35	-	
		7-05-78	10-05-78	7.05	35	-	
		7-05-78	10-05-78	7.05	40	-	
		7-05-78	10-05-78	7.05	-	40	
		7-05-78	10-05-78	7.05	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	
		10-29-76	7-28-78	5.95	-	29	
		7-07-78	5-15-85	8.50	400	-	

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
Aug.	Bills	2-02-78	8-03-78	-	-	40	21,415
		3-02-78	8-31-78	-	-	47	
	Certificates of indebtedness	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	
		8-08-78	7-31-79	6.25	400	-	
		8-9-78	7-31-79	6.25	850	-	
Sept.	Bills	3-09-78	9-07-78		-	43	20,912
		9-07-78	3-08-79	-	43	-	
	Certificates of indebtedness	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	-	

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
Oct.	Bills	10-12-78	4-12-79	-	226	-	23,315
		4-13-78	10-12-78	-	-	40	
		4-13-78	10-12-78	-	-	216	
	Certificates	7-05-78	10-05-78	7.05	-	35	
		7-05-78	10-05-78	7.05	-	1	
		7-06-78	10-05-78	7.05	-	11	
		8-10-78	11-10-78	6.80	-	19	
		8-14-78	11-14-78	6.80	-	41	
		8-16-78	11-16-78	6.90	-	45	
		8-18-78	11-20-78	6.90	-	5	
		8-18-78	11-20-78	6.90	-	16	
		8-21-78	11-21-78	6.90	-	1	
		8-24-78	11-24-78	7.30	-	28	
		8-25-78	11-24-78	7.30	-	9	
		8-29-78	11-29-78	7.35	-	12	
		9-01-78	12-01-78	7.35	-	45	
		9-15-78	12-15-78	7.70	-	137	
		9-15-78	12-15-78	7.70	-	*	
		10-05-78	1-05-79	8.20	35	-	
		10-05-78	1-05-79	8.20	52	-	
		10-05-78	1-05-79	8.20	52	-	
		10-05-78	1-05-79	8.20	1	-	
		10-05-78	1-05-79	8.20	11	-	
		10-05-78	1-05-79	8.20	53	-	
		10-06-78	1-05-79	8.20	20	-	
		10-06-78	1-05-79	8.20	34	-	
		10-06-78	1-05-79	8.20	34	-	
		10-12-78	1-12-79	8.25	26	-	
		10-12-78	1-12-79	8.25	39	-	
		10-12-78	1-12-79	8.25	19	-	
		10-13-78	1-12-79	8.25	27	-	
		10-13-78	1-12-79	8.25	14	-	
		10-13-78	1-12-79	8.25	10	-	
		10-18-78	1-18-79	8.20	54	-	
		10-18-78	1-18-79	8.20	27	-	
		10-18-78	1-18-79	8.20	25	-	
		10-19-78	1-19-79	8.20	11	-	
		10-19-78	1-19-79	8.20	6	-	
		10-23-78	1-23-79	8.20	6	-	
		10-27-78	1-26-79	7.90	243	-	
		10-27-78	1-26-79	7.90	120	-	
		10-30-78	1-30-79	7.90	157	-	
		10-30-78	1-30-79	7.90	77	-	
		10-31-78	1-31-79	8.45	75	-	
		10-31-78	1-31-79	8.45	37	-	
	Notes	4-07-72	10-06-78	6.20	-	450	
		10-29-76	10-30-78	6.00	-	29	
		5-16-77	1-31-79	5.875	-	100	
		10-02-78	9-30-80	8.625	400	-	
		10-05-78	9-30-79	6.625	475	-	
		10-06-78	9-30-79	6.625	25	-	
		10-06-78	8-15-85	8.55	450	-	
		10-06-78	10-31-79	7.25	500	-	
		10-10-78	11-30-79	7.125	300	-	

Source: Bureau of the Public Debt.
* Less than $500,000.

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in —	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1976-Feb.....	Notes	Swiss francs	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	-	
Aug.....	Notes	Swiss francs	5/06/75	8/06/76	6.80	-	33	1,599
		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	-	
Sept.....	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	1,599
		Swiss francs	9/10/76	3/10/78	-	148	-	
Oct.....	Notes	Swiss francs	7/08/75	10/08/76	7.15	-	38	1,599
		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	-	
Nov.....	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	20	1,579
Dec.....	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	150	1,546
		Swiss francs	9/08/75	3/08/77	7.75	-	20	
		Swiss francs	12/10/76	6/09/78	5.25	137	-	
1977-Jan.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,520
Feb.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,494
Mar.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	56	1,461
		Swiss francs	10/06/75	4/06/77	7.70	-	26	
		Swiss francs	3/08/77	9/08/78	5.90	50	-	
Apr.....	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	3	1,434
		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	-	
May.....	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	386	1,408
		Swiss francs	5/26/77	11/27/78	6.10	360	-	
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	2/02/76	8/02/77	6.08	-	4	1,315
		Swiss francs	2/20/76	8/19/77	6.35	-	38	
		Swiss francs	3/01/76	9/09/77	6.40	-	13	
		Swiss francs	8/19/77	2/20/79	6.60	22	-	
Sept.....	Notes	Swiss francs	3/01/76	9/01/77	6.40	-	25	1,289
		Swiss francs	4/20/76	10/20/77	6.10	-	26	
		Swiss francs	9/01/77	3/01/79	6.40	25	-	
Oct.....	Notes	Swiss francs	4/20/76	10/20/77	6.10	-	101	1,262
		Swiss francs	5/28/76	11/28/77	7.05	-	8	
		Swiss francs	10/20/77	4/20/79	7.15	82	-	
Nov.....	Notes	Swiss francs	5/28/76	11/28/77	7.05	-	23	1,210
		Swiss francs	6/14/76	12/14/77	6.75	-	27	
Dec.....	Notes	Swiss francs	6/14/76	12/14/77	6.75	-	3	1,169
		Swiss francs	7/07/76	1/06/78	6.70	-	39	
1978-Jan.....	Notes	Swiss francs	7/07/76	1/06/78	6.70	-	28	1,128
		Swiss francs	8/06/76	2/06/78	6.50	-	30	
		Swiss francs	1/06/79	7/06/79	7.05	17	-	
Feb.	Notes	Swiss francs	8/06/76	2/06/78	6.50	-	2	1,087
		Swiss francs	8/20/76	2/20/78	6.35	-	36	
		Swiss francs	9/10/76	3/10/78	6.20	-	4	

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	9/10/76	3/10/78	6.20	-	144	1,035
		Swiss francs	10/08/76	4/07/78	5.95	-	31	
		Swiss francs	3/10/78	9/10/79	7.40	124	-	
Apr.....	Notes	Swiss francs	10/08/76	4/07/78	5.95	-	7	995
		Swiss francs	10/29/76	4/28/78	5.80	-	50	
		Swiss francs	4/28/78	10/29/79	7.70	17	-	
May.....	Notes	Swiss francs	12/10/76	6/09/78	5.25	-	52	943
June.....	Notes	Swiss francs	12/10/76	6/09/78	5.25	-	85	901
		Swiss francs	3/08/77	9/08/78	5.90	-	31	
		Swiss francs	6/09/78	10/29/79	7.95	75	-	
July.....	Notes	swiss francs	3/08/77	9/08/78	5.90	-	19	861
		swiss francs	4/18/77	10/18/78	5.60	-	22	
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.....	Certificates	Swiss francs	4/18/77	10/18/78	5.60	-	45	727
		Swiss francs	5/26/77	11/27/78	6.10	-	9	
		Swiss francs	10/18/78	10/29/79	8.95	5	-	
	Notes	Swiss francs	10/18/78	7/06/79	9.00	-	7	
		Swiss francs	10/18/78	9/10/79	9.00	-	2	

Source: Bureau of the Public Debt.

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 October 31, 1978

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	204,973	56,030	261,003	180,912	80,091	-
Series F and G	28,396	1,125	29,521	29,510	-	10
Series J and K	3,556	198	3,754	3,751	-	3
Total A-K	240,873	58,407	299,281	219,173	80,091	16

Footnotes at end of Table SB-4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
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
Calendar years:								
1935-67	172,959	28,285	201,244	149,538	134,313	15,225	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	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
Months:								
1977-Oct.	612	339	952	547	429	118	75,816	21
Nov.	636	320	956	547	425	123	76,224	21
Dec.	631	340	971	593	458	135	76,602	21
1978-Jan.	721	367	1,088	703	547	156	76,987	21
Feb.	686	332	1,018	590	460	130	77,415	21
Mar.	740	329	1,069	683	529	155	77,804	17
Apr.	718	348	1,067	650	498	152	78,220	17
May	750	330	1,080	656	502	153	78,645	17
June	662	347	1,009	688	524	164	78,965	16
July	626	374	1,000	684	525	159	79,281	16
Aug.	660	340	1,000	738	563	175	79,543	16
Sept.	585	377	921	667	510	156	79,798	16
Oct.	620	358	978	685	532	153	80,091	16

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 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
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	-
Calendar years:								
1941-67	137,059	25,910	162,970	111,617	98,640	12,978	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,224	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	6,824	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	11,863	7,114	5,524	1,591	76,602	-
Months:								
1977-Oct.	612	339	952	547	429	118	75,816	-
Nov.	636	320	956	547	425	123	76,224	-
Dec.	631	340	971	593	458	135	76,602	-
1978-Jan.	721	367	1,088	703	547	156	76,987	-
Feb.	686	332	1,018	590	460	130	77,415	-
Mar.	740	329	1,069	679	525	154	77,804	-
Apr.	718	348	1,067	650	498	152	78,220	-
May	750	330	1,080	656	502	153	78,645	-
June	662	347	1,009	688	524	164	78,965	-
July	626	374	1,000	684	525	159	79,281	-
Aug.	660	340	1,000	738	563	175	79,543	-
Sept.	585	337	921	667	510	156	79,798	-
Oct.	620	358	978	685	532	153	80,091	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-69	31,951	1,323	33,274	33,199	31,887	1,312	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
1976	-	-	-	4	3	*	-	20
T.Q.	-	-	-	1	1	*	-	19
1977	-	-	-	1	1	*	-	18
1978	-	-	-	4	3	1	-	13
Calendar years:								
1941-67	31,951	1,321	33,272	39,925	31,643	1,282	229	118
1968	-	2	2	218	194	23	27	105
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
Months:								
1977-Oct.	-	-	-	-	-	-	-	18
Nov.	-	-	-	-	-	-	-	18
Dec.	-	-	-	*	*	*	-	18
1978-Jan.	-	-	-	*	*	*	-	18
Feb.	-	-	-	*	*	*	-	18
Mar.	-	-	-	4	3	1	-	15
Apr.	-	-	-	*	*	*	-	15
May	-	-	-	*	*	*	-	15
June	-	-	-	1	*	*	-	14
July	-	-	-	*	*	*	-	14
Aug.	-	-	-	-	*	*	-	14
Sept.	-	-	-	-	-	-	-	13
Oct.	-	-	-	-	-	-	-	13

Footnotes at end of Table SB-4.

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								
Fiscal years:								
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	44,467
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	1,091	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
Calendar years:								
1941-67	126,851	25,910	152,761	107,540	94,567	12,978	1,717	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	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
Months:								
1977-Oct	598	339	937	513	395	118	25	67,472
Nov	611	320	932	510	388	123	24	67,869
Dec	606	340	946	561	426	135	20	68,235
1978-Jan	698	367	1,066	663	507	156	29	58,608
Feb	668	332	1,000	554	424	130	27	69,026
Mar	712	329	1,041	635	481	154	32	69,400
Apr	696	348	1,044	610	457	152	24	69,810
May	723	330	1,054	614	460	153	30	70,220
June	647	347	994	643	479	164	28	70,543
July	606	374	980	630	471	159	24	70,869
Aug	640	340	980	686	511	175	32	71,131
Sept	569	337	906	625	468	156	29	71,383
Oct	601	358	959	638	485	153	28	71,677
Series H								
Fiscal years:								
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
Calendar years								
1952-67	10,209	-	10,209	4,077	4,077	-	1,717	7,848
1968	244	-	244	615	615	-	191	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
Months:								
1977-Oct	15	-	15	34	34	-	25	8,343
Nov	24	-	24	37	37	-	24	8,355
Dec	25	-	25	32	32	-	20	8,368
1978-Jan	22	-	22	40	40	-	29	8,379
Feb	18	-	18	36	36	-	27	8,389
Mar	27	-	27	44	44	-	32	8,404
Apr	23	-	23	41	41	-	24	8,410
May	27	-	27	42	42	-	30	8,425
June	15	-	15	46	46	-	28	8,423
July	20	-	20	54	54	-	24	8,413
Aug	20	-	20	52	52	-	32	8,413
Sept	15	-	15	42	42	-	29	8,415
Oct	19	-	19	48	48	-	28	8,414

Footnotes at end of Table SB-4.

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	
Fiscal years:								
1951-63	82,457	37,430	20,271	17,159	44,955	36,001	8,954	73
1964	5,164	2,057	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	4,590	4,590	-	-
Calendar years:								
1951-61	76,399	33,560	17,872	15,818	43,899	34,116	9,941	-218
1962	5,602	2,387	1,656	730 8/9/	3,002	2,827	175	213
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	-	-
Months:								
1977-Oct	547	197	197	-	350	350	-	-
Nov	547	263	263	-	284	284	-	-
Dec	592	168	168	*	425	425	-	-
1978-Jan	703	159	159	*	544	544	-	-
Feb	590	192	192	*	398	398	-	-
Mar	683	179	175	4	504	504	-	-
Apr	650	282	282	-	368	368	-	-
May	656	224	224	-	431	431	-	-
June	689	309	309	1	380	380	-	-
July	684	275	275	-	409	409	-	-
Aug	738	333	333	-	406	406	-	-
Sept	667	283	282	1	384	384	-	-
Oct	685	n.a.	n.a.	-	n.a.	n.a.	-	-

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

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

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

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

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

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

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

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

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

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

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

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

* Less than $500,000.

n.a. Not available.

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
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
Calendar years:							
1967	80	-	80	*	*	-	80
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
Months:							
1977-Oct.	-	2	2	2	1	1	394
Nov.	-	2	2	3	2	1	393
Dec.	-	2	2	2	1	1	393
1978-Jan.	-	2	2	2	1	1	393
Feb.	-	2	2	3	2	1	393
Mar.	-	2	2	3	2	1	391
Apr.	-	2	2	3	2	1	390
May	-	2	2	2	1	1	390
June	-	2	2	3	2	1	388
July	-	2	2	2	1	1	388
Aug.	-	2	2	3	2	1	386
Sept.	-	2	2	3	2	1	385
Oct.	-	2	2	2	1	1	385

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 Class of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarkable		
					Government account series	Other	
1970	382,603	369,026	95,170	16,974	76,124	2,071	57,714
1971	409,467	396,289	102,888	18,092	82,740	2,056	65,518
1972	437,329	425,360	111,460	19,868	89,536	2,056	71,356
1973	468,426	456,353	123,385	20,080	101,248	2,056	75,022
1974	486,247	473,238	138,206	21,229	114,921	2,056	80,485
1975	544,131	532,122	145,283	20,475	122,752	2,056	84,749
1976	631,385	619,254	149,611	18,353	129,202	2,056	94,446
T.Q.	646,379	633,560	146,105	16,640	127,409	2,056	96,427
1977	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/
1978	780,425	766,971	167,973	13,886	152,031	2,056	114,764
1977-Mar	680,141	668,216	144,949	15,787	127,106	2,056	95,987
1977-Sept	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/
Oct	707,693	696,301	152,194	14,548	135,590	2,056	94,597
Nov	718,232	706,973	153,888	14,515	137,317	2,056	96,477
Dec	729,164	715,227	154,849	14,430	138,363	2,056	102,479
1978-Jan	731,821	720,563	151,480	14,403	135,021	2,056	97,003
Feb	739,650	728,474	154,183	13,995	138,133	2,056	98,450
Mar	747,844	736,929	152,718	13,980	136,682	2,056	101,577
Apr	746,431	733,074	153,563	13,977	137,530	2,056	103,072
May	751,412	740,579	159,093	13,967	143,070	2,056	102,826
June	758,804	748,002	161,085	13,904	145,126	2,056	110,134
July	760,203	749,462	159,291	13,901	143,334	2,056	108,885
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

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest 2/	Agency securities		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1970	216,142	157,911	58,231	1,068	12,510	2,553	9,956
1971	227,883	161,863	66,020	1,016	12,163	2,251	9,911
1972	242,545	165,978	76,566	1,076	10,894	2,170	8,724
1973	257,947	167,869	90,078	963	11,109	2,156	8,953
1974	254,548	164,862	89,686	997	12,012	2,152	9,860
1975	302,090	210,382	91,708	1,067	10,943	2,186	8,757
1976	375,197	279,782	95,415	1,179	10,953	2,223	8,730
T.Q.	391,028	294,595	96,433	1,142	11,678	2,222	9,456
1977	437,423	326,674	110,750	1,211	10,298	2,094	8,204
1978	484,234	356,501	127,733	4,573	8,881	1,705	7,176
1977-Mar	427,280	323,605	103,675	992	10,934	2,053	8,881
1977-Sept	437,423	326,674	110,750	1,211	10,298	2,094	8,204
Oct	449,510	338,290	111,220	1,102	10,290	2,092	8,198
Nov	456,608	343,870	112,738	999	10,260	2,085	8,175
Dec	457,899	343,019	114,880	3,716	10,221	2,026	8,195
1978-Jan	472,081	355,374	116,707	1,032	10,226	2,025	8,201
Feb	475,840	358,321	117,519	1,279	9,898	2,022	7,876
Mar	482,634	362,695	119,939	1,022	9,893	2,024	7,869
Apr	476,439	355,144	121,295	3,515	9,842	2,031	7,811
May	478,660	356,892	121,768	1,019	9,814	2,034	7,781
June	476,782	353,660	123,121	1,022	9,780	2,033	7,748
July	481,285	358,255	123,030	1,015	9,726	2,031	7,695
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

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

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

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

3/ For detail, see Table FD-6.

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		Other securities						
					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	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9	9.3
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	9.6
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	9.3
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	9.6
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	9.4
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	9.7
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	9.4
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	10.0
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	10.2
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	10.6
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	10.6
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	10.5
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	10.8
1956-June	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2	11.4
Dec.	199.4	59.5	140.9	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	6.7	11.1
1957-June	193.5	56.2	137.4	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	6.5	11.1
Dec.	197.2	59.5	137.7	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	6.9	11.5
1958-June	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9	11.6
Dec.	203.7	67.5	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9	11.2
1959-June	204.4	61.5	142.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1	11.8
Dec.	210.6	60.3	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9	12.3
1960-June	204.5	55.3	149.2	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	10.1	12.5
Dec.	207.5	62.1	145.5	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5	13.5
1961-June	205.4	62.5	142.9	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	10.1	12.7
Dec.	212.3	67.2	145.2	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	10.9	13.5
1962-June	211.5	65.1	146.4	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3	13.6
Dec.	216.2	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	12.0	14.8
1963-June	215.0	64.3	150.7	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6	15.1
Dec.	217.2	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	12.6	15.6
1964-June	214.7	60.2	154.6	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	12.0	15.8
Dec.	218.9	63.9	155.0	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	13.1	16.3
1965-June	213.6	58.2	155.4	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	12.2	16.8
Dec.	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0	16.7
1966-June	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6	16.9
Dec.	215.5	57.4	158.1	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	10.8	19.4
1967-June	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4	19.3
Dec.	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	12.9	19.9
1968-June	217.0	59.7	157.2	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7	22.7
Dec.	226.7	66.0	160.7	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5	21.9
1969-June	214.0	55.3	158.7	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	10.3	22.0
Dec.	221.2	56.8	164.5	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4	25.0
1970-June	217.2	52.6	164.7	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.0	21.0
Dec.	229.1	62.7	166.4	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	19.8	19.9
1971-June	228.9	61.0	167.9	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	31.9	17.2
Dec.	247.1	65.3	181.8	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.1	15.6
1972-June	243.6	60.9	182.8	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	49.2	14.0
Dec.	261.7	67.7	194.0	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5	17.0
1973-June	258.9	58.5	200.1	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	59.4	16.6
Dec.	260.9	60.3	200.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7	19.3
1974-June	255.6	53.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9	17.3
Dec.	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.8	22.8
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	25.5
Dec.	349.4	85.1	264.2	91.4	66.9	.4	24.0	9.5	4.5	20.2	34.2	66.5	38.0
1976-June	376.4	92.5	283.8	96.4	69.2	.4	26.8	10.6	5.4	24.3	39.3	69.8	38.1
Dec.	409.5	103.8	305.7	100.8	71.6	.4	28.8	12.7	5.9	27.7	41.6	78.1	38.9
1977-Jan.	415.7	102.4	313.3	101.0	72.0	.4	28.6	12.6	6.0	29.7	44.8	80.3	38.9
Feb.	423.1	104.4	318.7	101.5	72.4	.4	28.7	12.7	6.1	31.0	43.3	82.3	41.8
Mar.	428.3	104.9	323.4	101.9	72.8	.4	28.7	12.5	6.4	29.2	44.4	84.7	44.3
Apr.	425.7	104.1	321.6	102.2	73.2	.4	28.6	12.5	6.4	29.2	48.4	86.1	36.8
May	425.3	102.6	322.7	102.7	73.7	.4	28.6	12.7	6.3	27.6	49.1	86.0	38.3
June	421.0	102.8	318.2	103.0	74.0	.4	28.6	12.8	6.2	24.3	47.6	87.9	36.4
July	426.5	100.7	325.8	103.4	74.5	.4	28.4	13.3	6.1	23.5	47.9	90.2	41.4
Aug.	434.9	100.4	334.5	103.7	74.8	.4	28.5	14.0	6.2	25.0	52.1	91.9	41.6
Sept.	438.6	99.8	338.8	103.9	75.2	.4	28.3	14.3	6.2	23.3	53.0	95.5	42.6
Oct.	450.6	99.7	350.9	104.4	75.6	.4	28.4	14.4	6.2	23.2	54.0	101.3	47.4
Nov.	457.6	100.6	357.0	104.9	76.0	.4	28.5	14.8	6.1	22.8	55.3	106.7	46.4
Dec.	461.3	101.4	359.9	105.3	76.3	.4	28.6	15.1	5.9	22.7	55.2	109.6	46.1
1978-Jan.	473.1	100.9	372.2	106.1	76.7	.4	29.0	15.1	5.8	23.4	56.7	112.5	52.6
Feb.	477.1	102.2	374.9	106.6	77.2	.4	29.1	15.0	5.8	22.3	58.6	115.4	51.2
Mar.	483.7	101.1	382.6	106.9	77.6	.4	28.9	14.9	5.7	20.8	61.2	124.5	48.6
Apr.	479.5	100.7	378.8	107.1	78.0	.4	28.7	14.8	5.6	19.9	61.2	120.4	49.8
May	479.7	98.4	381.3	107.7	78.4	.4	28.9	14.9	5.6	19.7	60.2	119.7	53.5
June	477.8	98.5	379.3	108.1	78.7	.4	29.0	14.7	5.5	19.0	62.7	119.3	50.0
July	482.3	97.7	384.6	108.5	79.0	.4	29.0	15.0	5.6	20.0	61.7	120.5	53.4
Aug.	489.0	95.8	393.2	108.9	79.3	.4	29.2	15.1	5.5	22.4	69.2	121.2	50.9
Sept. p	488.3	95.3	393.0	109.3	79.4	.4	29.4	15.1	5.4	21.5	67.8	121.0	52.9

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending organizations to reflect the unified budget concept.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

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

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TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1978

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/	Memorandum: Held by 62,304 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,466 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments			
					289 life	438 fire, casualty, and marine			310 general funds	183 pension and retirement funds		
By type security:												
Issued by U.S. Government:												
Treasury bills	160,936	48,161	5,862	199	128	623	373	1,657	4,469	811	98,654	1,442
Treasury notes	267,865	58,554	61,369	3,180	1,027	6,562	3,761	6,726	6,325	1,410	118,950	6,816
Treasury bonds	56,355	21,939	3,475	361	2,236	1,230	235	709	1,492	3,567	21,110	2,757
Total	485,155	128,655	70,706	3,740	3,390	8,415	4,369	9,092	12,286	5,788	238,714	11,016
By maturity distribution:												
Call classes (due or first becoming callable):												
Within 1 year	227,671	62,199	20,146	897	589	1,473	1,756	3,680	6,935	947	129,049	2,377
1 to 5 years	167,241	35,254	40,678	2,055	928	3,743	2,417	4,773	3,805	597	72,990	3,681
5 to 10 years	53,158	17,879	7,437	558	676	2,441	140	323	784	817	22,103	2,338
10 to 15 years	11,127	2,562	955	101	698	341	36	112	343	525	5,454	802
15 to 20 years	11,943	5,279	268	107	180	170	8	68	242	958	4,663	1,121
20 years and over	14,016	5,482	1,221	23	320	246	11	136	178	1,944	4,455	698
Total	485,155	128,655	70,706	3,740	3,390	8,415	4,369	9,092	12,286	5,788	238,714	11,016
Maturity classes (final maturity):												
Within 1 year	225,396	61,577	20,007	880	282	1,403	1,726	3,655	6,790	909	128,167	2,345
1 to 5 years	168,474	35,481	40,733	2,062	1,195	3,796	2,441	4,793	3,881	613	73,479	3,683
5 to 10 years	49,273	15,773	7,423	539	581	2,349	129	311	719	800	20,648	2,335
10 to 15 years	14,316	4,278	956	124	784	417	46	68	446	539	6,657	807
15 to 20 years	2,258	912	105	7	61	41	10	94	61	34	933	31
20 years and over	25,439	10,634	1,483	128	487	408	18	171	389	2,893	8,830	1,815
Total	485,155	128,655	70,706	3,740	3,390	8,415	4,369	9,092	12,286	5,788	238,714	11,016

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/	Memorandum: Held by 62,304 corporate pension trust funds 4/
		U.S. Government accounts and Federal Reserve banks	5,466 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments			
					289 life	438 fire, casualty, and marine			310 general funds	183 pension and retirement funds		
Treasury Bills:												
Regular weekly and annual maturing:												
Oct. 1978	25,990	6,665	414	17	18	125	22	403	891	313	17,122	271
Nov. 1978	32,228	9,376	780	28	18	139	31	325	983	327	20,220	233
Dec. 1978	26,484	8,675	443	11	14	81	74	94	599	131	16,360	122
Jan. 1979	16,927	4,870	664	20	9	57	23	114	148	7	11,016	48
Feb. 1979	17,068	4,366	510	10	15	31	35	220	216	2	11,662	61
Mar. 1979	20,331	7,159	1,302	20	12	58	64	110	203	6	11,397	231
Apr. 1979	3,346	1,067	220	20	1	31	15	33	402	1	1,557	130
May 1979	5,503	2,146	464	11	15	15	19	141	233	4	2,455	51
June 1979	2,784	999	148	11	15	19	11	17	79	6	1,479	30
July 1979	3,380	866	306	31	2	21	32	122	505	7	1,490	38
Aug. 1979	3,544	945	229	19	10	17	34	69	165	7	2,049	118
Sept. 1979	3,353	1,029	382	1	*	28	14	9	42	1	1,847	111
Total Treasury Bills	160,936	48,161	5,862	199	128	623	373	1,657	4,469	811	98,654	1,442
Treasury Notes:												
5-7/8% Oct. 1978-S	2,921	223	887	66	1	28	86	109	95	1	1,425	50
5-3/4 Nov. 1978-T	2,941	265	752	30	6	46	89	64	132	*	1,556	28
6 Nov. 1978-B	8,207	3,628	1,180	41	39	108	100	34	295	9	2,773	23
5-1/4 Dec. 1978-U	3,376	649	439	31	3	34	119	315	120	3	1,667	26
8-1/8 Dec. 1978-H	2,517	246	813	39	10	31	30	66	23	2	1,256	105
5-7/8 Jan. 1979-L	2,855	180	810	29	3	11	75	134	210	2	1,401	41
~~7 Feb. 1979-H~~	~~4,692~~	~~1,780~~	~~925~~	~~34~~	~~41~~	~~49~~	~~56~~	~~6~~	~~57~~	~~16~~	~~1,729~~	~~64~~
5-7/8 Feb. 1979-M	2,845	393	625	40	*	40	62	130	152	1	1,402	24
6 Mar. 1979-N	3,519	644	830	31	2	45	51	42	160	10	1,702	41
5-7/8 Apr. 1979-P	1,992	153	458	12	-	4	59	71	90	*	1,146	23
7-7/8 May 1979-D	2,269	602	738	29	2	38	20	10	44	4	781	22
6-1/8 May 1979-Q	2,087	249	430	24	-	8	40	134	122	*	1,079	46
7-3/4 June 1979-E	1,782	157	592	62	5	32	47	10	32	9	836	47
6-1/8 June 1979-R	2,308	283	411	14	1	37	134	111	79	1	1,236	21
6-1/4 July 1979-S	3,180	192	693	30	1	36	119	225	233	1	1,651	34
6-1/4 Aug. 1979-A	4,559	1,819	612	22	19	57	50	32	63	2	1,882	15
6-7/8 Aug. 1979-J	2,989	885	780	26	2	53	43	155	66	5	975	69
6-5/8 Aug. 1979-T	3,481	446	853	44	2	56	95	219	105	3	1,658	61
8-1/2 Sept. 1979-F	2,081	234	552	45	10	56	17	11	24	28	1,104	91
6-5/8 Sept. 1979-U	3,861	388	765	31	10	12	60	121	218	1	2,255	68
7-1/4 Oct. 1979-V	4,334	404	1,074	34	11	71	41	216	152	14	2,317	70
6-1/4 Nov. 1979-K	3,376	279	1,060	71	11	84	134	286	109	2	1,340	29
6-5/8 Nov. 1979-B	1,604	1,138	105	4	1	30	6	5	24	21	271	4
7 Nov. 1979-C	2,241	437	562	28	3	86	22	115	43	4	941	45
7-1/8 Nov. 1979-W	4,791	442	1,139	44	23	79	52	250	219	4	2,540	90
7-1/2 Dec. 1979-G	2,006	136	656	31	4	69	40	6	64	*	1,001	74
7-1/8 Dec. 1979-X	3,920	431	930	26	17	36	62	198	231	20	1,969	112
7-1/2 Jan. 1980-K	3,875	422	1,167	33	12	20	95	135	167	21	1,803	78

Footnotes at end of Table TSO-5.

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

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/	Memorandum: Held by 62,304 corporate pension trust funds 4/
				5,466 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments			
						289 Life	438 fire, casualty, and marine			310 general funds	183 pension and retirement funds		
Public debt issues:													
Interest-bearing public debt securities:													
marketable	485,155	128,655	356,501	70,706	3,740	3,390	8,415	4,369	9,092	12,286	5,788	238,714	11,016
Nonmarketable 5/	281,816	154,083	127,733	-	-	-	-	-	-	-	-	127,733	-
Total interest-bearing public debt securities	766,971	282,737	484,234	70,706	3,740	3,390	8,415	4,369	9,092	12,286	5,788	366,447	11,016
Matured debt and debt bearing no interest	4,573	515	4,058	-	-	-	-	-	-	-	-	4,058	-
Total public debt securities	771,544	283,253	488,292	70,706	3,740	3,390	8,415	4,369	9,092	12,286	5,788	370,505	11,016
Government agency issues:													
Regular issues	3,719	248	3,471	542	167	132	32	92	77	205	261	1,963	61
Participation certificates 6/	3,416	1,351	2,065	530	312	67	108	342	112	113	251	231	194
Total Govt. agency securities covered in Treasury Survey	7,135	1,598	5,536	1,072	479	199	140	434	189	318	512	2,194	255
Nonsurveyed Govt. agency securities	1,746	106	1,640										
Total Govt. agency securities 7/	8,881	1,705	7,176										
Total Federal securities	780,425	284,957	495,468										

Footnotes at end of Table TSO-5

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1978

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

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,466 commercial banks 2/	464 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 438 fire, casualty, and marine	485 savings and loan associations	435 corporations	State and local governments: 310 general funds	State and local governments: 183 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 62,304 corporate pension trust funds 4/
Treasury Notes--(Continued)												
6-1/2% Feb. 1980-G	4,608	1,461	1,425	73	7	47	52	217	54	33	1,239	52
7-5/8 Feb. 1980-L	3,820	470	1,118	32	*	32	61	194	173	23	1,717	195
7-1/2 Mar. 1980-C	6,076	758	1,819	58	22	88	110	401	128	12	2,681	237
7-3/4 Apr. 1980-N	3,180	439	885	16	-	11	51	39	65	8	1,667	39
6-7/8 May 1980-A	7,265	5,544	574	30	5	80	25	22	40	1	944	20
8 May 1980-P	3,099	237	477	16	13	35	18	34	78	2	2,191	77
7-5/8 June 1980-D	2,185	299	675	37	8	94	23	19	60	4	968	87
8-1/4 June 1980-Q	4,407	846	598	18	6	44	32	143	85	15	2,620	65
8-1/2 July 1980-R	4,164	624	725	26	3	11	48	99	135	1	2,490	87
6-3/4 Aug 1980-H	4,133	660	1,078	56	7	35	76	193	58	1	1,968	46
9 Aug. 1980-B	4,296	2,688	410	9	1	47	1	5	18	4	1,113	39
8-3/8 Aug. 1980-S	3,544	286	761	18	*	19	84	-	110	5	2,261	69
6-7/8 Sept. 1980-E	2,141	155	971	44	2	49	48	48	35	8	781	74
7-1/8 Nov. 1980-J	4,600	701	951	32	6	97	43	160	106	5	2,498	105
5-7/8 Dec. 1980-F	2,692	41	905	39	15	97	169	195	131	2	1,097	9
7 Feb. 1981-A	1,842	561	481	17	12	87	25	29	31	2	597	16
7-3/8 Feb. 1981-C	4,796	1,066	1,437	146	15	123	66	111	81	30	1,721	156
6-7/8 Mar. 1981-H	2,809	185	798	32	11	79	30	110	97	11	1,467	68
7-3/8 May 1981-D	2,020	182	667	66	15	132	27	32	63	7	829	72
7-1/2 May 1981-M	3,893	1,052	1,132	39	3	28	30	72	76	17	1,444	45
6-3/4 June 1981-J	2,514	75	821	32	*	46	80	189	103	3	1,164	41
7-5/8 Aug. 1981-F	2,586	310	1,050	78	7	88	22	11	43	4	972	70
8-3/8 Aug. 1981-N	4,110	1,275	929	20	*	7	47	12	92	3	1,726	57
6-3/4 Sept. 1981-K	2,968	95	824	27	16	43	51	206	26	1	1,681	27
7 Nov. 1981-G	2,543	127	1,019	72	14	111	81	100	40	33	947	79
7-3/4 Nov. 1981-B	4,477	1,881	996	102	13	155	33	18	41	17	1,219	118
7-1/4 Dec. 1981-L	3,452	169	1,144	27	5	111	28	76	67	8	1,817	66
6-1/8 Feb. 1982-D	2,697	62	846	124	33	134	175	164	74	4	1,082	30
7-7/8 Mar. 1982-G	2,853	272	1,296	28	2	49	42	117	29	10	1,009	81
7 May 1982-E	2,613	56	648	57	12	114	96	72	46	10	1,501	52
8 May 1982-A	2,747	1,447	374	49	4	71	13	1	11	11	764	58
8-1/4 June 1982-H	2,594	71	734	25	*	61	43	14	25	10	1,610	73
8-1/8 Aug. 1982-B	2,918	1,156	512	43	13	116	3	1	64	51	960	100
8-3/8 Sept. 1982-J	2,501	63	899	24	*	35	47	26	-	6	1,401	63
7-7/8 Nov. 1982-C	2,902	765	692	53	17	188	7	1	32	58	1,089	150
7-1/8 Nov. 1982-F	2,737	199	733	32	27	94	23	2	82	1	1,544	86
8 Feb. 1983-A	7,958	2,158	1,109	96	43	315	18	22	39	37	4,123	345
7-7/8 May 1983-C	2,573	101	886	30	1	76	32	78	30	2	1,337	77
7 Nov. 1983-B	2,309	101	599	40	13	156	29	6	41	18	1,304	52
7-1/4 Feb. 1984-A	8,438	3,907	1,035	71	49	500	3	96	52	56	2,670	372
7-1/4 Aug. 1984-B	2,863	382	627	32	81	289	2	3	15	9	1,424	108
8 Feb. 1985-A	4,203	1,448	878	19	18	57	1	19	42	21	1,701	135
8-1/4 Aug. 1985-B	4,383	1,634	897	26	13	155	13	59	143	1	1,896	170
7-7/8 May 1986-A	5,219	1,074	525	103	106	555	4	2	43	77	2,729	482
8 Aug. 1986-B	9,515	2,023	1,757	178	81	267	35	80	118	134	4,842	574
7-5/8 Nov. 1987-A	2,387	638	411	25	44	134	-	8	58	320	748	177
8-1/4 May 1988-A	4,148	1,705	398	11	28	141	9	8	17	132	1,699	211
Exchange Series	28	-	5	1	2	5	1	9	*	2	3	-
Total Treasury Notes	267,865	58,554	61,369	3,180	1,027	6,562	3,761	6,726	6,325	1,410	118,950	6,816
Treasury Bonds:												
4-1/4 May 1975-85	1,041	395	84	10	40	17	7	5	69	22	392	29
3-1/4 June 1978-83	1,233	227	55	7	267	53	23	20	76	15	490	3
4 Feb. 1980	2,494	929	85	18	143	78	54	272	200	19	696	24
3-1/2 Nov. 1980	1,752	623	58	18	323	49	39	37	97	25	483	5
7 Aug. 1981	807	408	39	1	*	4	*	*	8	1	345	4
6-3/8 Feb. 1982	2,702	1,067	400	24	22	84	12	18	27	8	1,042	18
6-3/8 Aug. 1984	2,353	1,399	124	10	15	31	5	22	77	1	669	12
3-1/4 May 1985	744	183	31	7	83	39	19	*	24	10	348	7
6-1/8 Nov. 1986	1,216	884	56	6	12	9	3	3	18	*	226	4
4-1/4 Aug. 1987-92	2,832	1,130	57	23	101	88	12	10	110	21	1,280	5
4 Feb. 1988-93	180	53	2	2	26	4	5	1	18	1	68	5
7-1/2 Aug. 1988-93	1,914	1,318	39	4	8	16	-	7	6	17	499	22
4-1/8 May 1989-94	1,046	456	5	*	30	29	6	31	17	9	461	4
3-1/2 Feb. 1990	2,742	894	82	22	461	62	17	15	117	55	1,015	7
8-1/4 May 1990	1,247	407	48	29	35	88	2	16	27	29	567	46
7-1/4 Aug. 1992	1,504	90	232	19	104	50	5	3	57	221	723	181
6-3/4 Feb. 1993	627	209	57	11	21	6	4	7	12	26	275	14
7-7/8 Feb. 1993	1,501	120	229	2	7	45	-	4	89	107	899	265
7 May 1993-98	692	328	93	5	18	3	2	30	15	15	183	24
8-5/8 Aug. 1993	1,768	57	209	12	23	58	-	6	9	62	1,332	262
8-1/2 May 1994-99	2,414	1,650	61	5	6	27	1	5	19	79	561	44
3 Feb. 1995	520	128	7	2	13	8	2	33	30	9	289	3
7-7/8 Feb. 1995-2000	2,771	603	113	71	95	54	4	8	89	199	1,535	362
8-3/8 Aug. 1995-2000	4,662	2,077	36	22	50	58	2	15	100	573	1,729	444
8 Aug. 1996-2001	1,575	822	51	7	15	22	-	8	4	98	549	201
3-1/2 Nov. 1998	1,924	717	18	8	124	18	6	*	73	1	959	66
8-1/4 May 2000-05	4,246	2,187	223	2	16	25	1	19	20	638	1,117	155
7-5/8 Feb. 2002-07	4,249	1,558	398	8	156	94	2	68	54	754	1,158	233
7-7/8 Nov. 2002-07	1,495	275	447	-	11	66	3	-	18	286	392	185
8-3/8 Aug. 2003-08	2,103	748	136	5	13	44	-	49	13	266	830	126
Total Treasury Bonds	56,355	21,939	3,475	361	2,236	1,230	235	709	1,492	3,567	21,110	2,757
Total Marketable Public Debt Securities	485,155	128,655	70,706	3,740	3,390	8,415	4,369	9,092	2,286	5,788	238,714	11,016

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, SEPTEMBER 30, 1978

Table TSO-4. - Securities Issued by Government Agencies—Continued

(Par values - in millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,466 commercial banks 2/	464 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 438 fire, casualty, and marine	485 savings and loan associations	435 corporations	State and local governments: 310 general funds	State and local governments: 183 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 62,304 corporate pension trust funds 4/
Export-Import Bank:												
Debentures	900	66	442	25	22	7	46	77	39	26	150	16
Issues to States & Local Govts. 8/	143	-	-	-	-	-	-	-	143	-	-	-
Participation Certificates	250	16	72	7	4	10	3	-	7	14	117	2
Total Export-Import Bank	1,293	81	514	32	26	18	49	77	189	40	267	18
Federal Housing Administration:												
Debentures	601	145	35	8	16	6	21	-	*	14	355	*
Government National Mortgage Association:												
Participation Certificates	3,166	1,335	458	305	63	98	339	112	106	237	114	192
U.S. Postal Service:												
Bonds	250	37	17	19	21	2	1	-	4	35	113	2
Tennessee Valley Authority:												
Bonds	1,825		49	115	73	15	24	-	19	185	1,344	43
Total Government agency securities covered by survey	7,135	1,598	1,072	479	199	140	434	189	318	512	2,194	255

Footnotes at end of Table TSO-5

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 1/ 8/	Held by investors covered in Treasury Survey: U.S. Government accounts and Federal Reserve banks	5,466 commercial banks 2/	464 mutual savings banks 2/	Insurance companies: 289 life	Insurance companies: 438 fire, casualty, and marine	485 savings and loan associations	435 corporations	State and local governments: 310 general funds	State and local governments: 183 pension and retirement funds	Held by all other investors 3/	Memorandum: Held by 62,304 corporate pension trust funds 4/
Banks for Cooperatives:												
Debentures	4,317	96	745	97	10	53	129	55	276	72	2,784	68
Farm Credit Banks:												
Discount Notes	2,839	56	881	46	36	10	50	110	127	10	1,513	61
Consolidated Bonds	2,296	72	419	31	2	24	113	-	15	39	1,581	58
Farmers Home Administration:												
Insured Notes	3,003	196	727	246	180	80	144	3	221	422	784	58
Federal Home Loan Banks:												
Discount Notes	3,445	7	356	23	7	1	60	13	108	2	2,867	54
Bonds	21,580	2,291	4,650	710	163	279	1,331	150	1,354	584	10,067	971
FHLMC Mtg. Backed Certificates & Bonds 9/	2,063	-	315	152	206	27	869	54	247	87	106	75
Issues to State and Local Govts. 8/ 9/	356	-	-	-	-	-	-	-	356	-	-	-
Total FHLB	27,443	2,298	5,321	885	376	307	2,260	217	2,065	673	13,040	1,101
Federal Intermediate Credit Banks:												
Debentures	11,555	506	1,954	277	24	113	471	107	495	80	7,527	211
Federal Land Banks:												
Bonds	20,198	1,431	4,079	557	67	341	769	169	594	517	11,673	655
Federal National Mortgage Association:												
Discount Notes	4,602	62	879	78	9	12	293	81	634	114	2,439	118
Debentures	31,850	3,343	5,718	1,254	116	454	1,296	234	1,684	403	17,349	1,020
Capital Debentures	1,159	147	200	95	9	8	66	1	64	16	554	12
Mtg. Backed Bonds	200	59	112	16	2	4	3	-	*	3	2	1
Issues to State and Local Govts. 8/	542	-	-	-	-	-	-	-	542	-	-	-
Total FNMA	38,353	3,611	6,910	1,443	136	477	1,658	316	2,924	536	20,344	1,151
District of Columbia:												
Stadium Bonds	20	-	*	4	1	1	3	-	-	2	9	-
Total Government sponsored securities covered in survey	110,024	8,266	21,036	3,587	832	1,406	5,597	977	6,717	2,351	59,254	3,363

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.

2/ Includes trust departments.

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

4/ Consists of corporate pension trust fund and profit-sharing plans which involve retirement benefits. The data are compiled from quarterly reports by bank trustees who report total number of funds administered and Public Debt and Agency Securities held. It is estimated that these funds account for approximately 90 percent of Federal Securities held by all corporate pension trust funds. Since the data are not available each month, the regular monthly Survey includes holdings by these funds under "Held by all other private investors." The quarterly data are presented as supplemental information in a memorandum column accompanying the Survey for each reporting date, beginning with December 31, 1953.

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

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

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

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

9/ 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.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 31, 1978

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,303	$3,504	8/03/78	5/04/78	11/02/78	8.62%	+.57%	$3,587	11/15/77	11/14/78	8.70%	+.66%
2,307	3,403	8/10/78	5/11/78	11/09/78	8.70	+.66	3,838	12/13/77	12/12/78	8.69	+.61
2,301	3,405	8/17/78	5/18/78	11/16/78	8.73	+.72	3,205	1/10/78	1/09/79	8.70	+.49
2,301	3,407	8/24/78	5/25/78	11/24/78	8.70	+.63	3,253	2/07/78	2/06/79	8.78	+.48
2,302	3,407	8/31/78	6/01/78	11/30/78	8.70	+.62	3,321	3/07/78	3/06/79	8.88	+.52
2,209	3,403	9/07/78	6/08/78	12/07/78	8.66	+.59	3,346	4/04/78	4/03/79	9.04	+.67
2,309	3,410	9/14/78	6/15/78	12/14/78	8.66	+.61	3,025	5/02/78	5/01/79	9.22	+.85
2,204	3,404	9/21/78	6/22/78	12/21/78	8.66	+.62	2,478	5/30/78	5/29/79	9.24	+.88
2,304	3,403	9/28/78	6/29/78	12/28/78	8.66	+.68	2,784	6/27/78	6/26/79	9.22	+.94
2,303	3,403	10/05/78	7/06/78	1/04/79	8.67	+.49	3,380	7/25/78	7/24/79	9.24	+.96
2,306	3,406	10/12/78	7/13/78	1/11/79	8.67	+.45	3,544	8/22/78	8/21/79	9.25	+1.01
2,299	3,410	10/19/78	7/20/78	1/18/79	8.67	+.55	3,353	9/19/78	9/18/79	9.18	+1.01
2,300	3,503	10/26/78	7/27/78	1/25/79	8.66	+.47	3,474	10/17/78	10/16/79	9.13	--
2,300	3,503	11/02/78	8/03/78	2/01/79	8.75	+.47					
	3,504		8/10/78	2/08/79	8.73	+.45					
	3,403		8/17/78	2/15/79	8.70	+.42					
	3,404		8/24/78	2/22/79	8.74	+.46					
	3,404		8/31/78	3/01/79	8.78	+.46					
	3,408		9/07/78	3/08/79	8.82	+.49					
	3,395		9/14/78	3/15/79	8.86	+.53					
	3,403		9/21/78	3/22/79	8.86	+.54					
	3,400		9/28/78	3/29/79	8.90	+.59					
	3,405		10/05/78	4/05/79	9.00	--					
	3,410		10/12/78	4/12/79	9.04	--					
	3,394		10/19/78	4/19/79	9.06	--					
	3,391		10/26/78	4/26/79	9.13	--					
	3,501		11/02/78	5/03/79	9.23	--					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$8,207	6%	-	11/15/78-B	99.27	+.07	9.85%	+.88%	11/15/71	101.08	12/03/76	90.10	8/23/74
2,941	5-3/4	-	11/30/78-T	99.23	+.08	9.10	+.18	11/30/76	100.28	12/10/76	98.17	10/19/77
3,376	5-1/4	-	12/31/78-U	99.10	+.09	9.37	+.19	12/31/76	99.27	12/27/76	97.27	10/18/77
2,517	8-1/8	-	12/31/78-H	99.25	.00	9.23	+.37	10/22/75	105.08	12/03/76	99.23	10/20/78
2,855	5-7/8	-	1/31/79-L	99.05	+.05	9.23	+.31	2/03/77	100.09	4/14/77	98.12	1/10/78
4,692	7	-	2/15/79-H	99.09	-.01	9.42	+.58	2/17/76	103.09	12/02/76	98.23	3/04/76
2,845	5-7/8	-	2/28/79-M	98.29	+.04	9.21	+.31	2/28/77	100.11	4/14/77	98.09	1/12/78
3,519	6	-	3/31/79-N	98.19	-.01	9.50	+.60	3/31/77	100.18	4/14/77	98.08	1/11/78
1,992	5-7/8	-	4/30/79-P	98.09	-.02	9.49	+.62	5/02/77	99.28	4/20/77	98.02	1/12/78
2,269	7-7/8	-	5/15/79-D	99.05	-.09	9.52	+.70	11/06/74	105.10	12/02/76	98.04	9/15/75
2,087	6-1/8	-	5/31/79-Q	98.03	-.04	9.58	+.63	5/31/77	100.06	6/28/77	98.03	10/31/78
2,308	6-1/8	-	6/30/79-R	97.22	-.11	9.80	+.89	6/30/77	100.04	6/28/77	97.22	10/31/78
1,782	7-3/4	-	6/30/79-E	98.24	-.13	9.73	+.79	7/09/75	105.08	12/03/76	97.16	9/15/75
3,180	6-1/4	-	7/31/79-S	97.19	-.11	9.65	+.77	8/01/77	99.30	7/26/77	97.19	10/31/78
4,559	6-1/4	-	8/15/79-A	97.14	-.14	9.69	+.85	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	97.26	-.19	9.82	+1.01	8/16/76	103.09	12/10/76	97.26	10/31/78
3,481	6-5/8	-	8/31/79-T	97.18	-.17	9.75	+.91	8/31/77	100.07	9/06/77	97.18	10/31/78
3,861	6-5/8	-	9/30/79-U	97.10	-.20	9.77	+.93	9/30/77	99.22	9/29/77	97.10	10/31/78
2,081	8-1/2	-	9/30/79-F	98.31	-.25	9.71	+.94	9/04/75	107.18	12/02/76	90.23	9/16/75
4,334	7-1/4	-	10/31/79-V	97.20	-.25	9.81	+.98	10/31/77	100.09	11/29/77	97.20	10/31/78
3,376	6-1/4	-	11/15/79-K	96.18	-.23	9.81	+.96	11/15/76	101.28	12/10/76	96.18	10/31/78
1,604	6-5/8	-	11/15/79-B	97.02	-.19	9.66	+.79	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7	-	11/15/79-C	97.10	-.24	9.78	+.93	11/15/73	103.22	12/10/76	92.16	8/23/74
4,791	7-1/8	-	11/30/79-W	97.09	-.27	9.84	+.98	11/30/77	100.01	11/30/77	97.09	10/31/78
3,920	7-1/8	-	12/31/79-X	97.07	-.25	9.71	+.86	1/03/78	99.25	1/04/78	97.07	10/31/78
2,006	7-1/2	-	12/31/79-G	97.20	-.28	9.70	+.90	1/06/76	105.04	12/02/76	97.20	10/31/78
3,875	7-1/2	-	1/31/80-K	97.17	-.28	9.64	+.85	1/31/78	100.02	2/01/78	97.17	10/31/78
4,608	6-1/2	-	2/15/80-G	96.08	-.26	9.66	+.84	2/15/77	101.12	4/04/77	96.08	10/31/78
3,820	7-5/8	-	2/29/80-L	97.16	-1.00	9.67	+.89	2/28/78	100.06	3/22/78	97.16	10/31/78
6,076	7-1/2	-	3/31/80-C	97.08	-.31	9.63	+.83	3/17/76	105.04	12/02/76	97.08	10/31/78
3,180	7-3/4	-	4/30/80-N	97.20	-.28	9.49	+.70	5/01/78	99.29	4/25/78	97.20	10/31/78
7,265	6-7/8	-	5/15/80-A	96.09	-.31	9.53	+.80	5/15/73	103.12	12/10/76	91.16	8/23/74
3,099	8	-	5/31/80-P	98.06	-.26	9.26	+.60	5/31/78	99.28	6/08/78	98.06	10/31/78
2,185	7-5/8	-	6/30/80-D	97.14	-.31	9.32	+.69	6/10/76	105.23	12/02/76	97.14	10/31/78
4,407	8-1/4	-	6/30/80-Q	98.08	-1.00	9.41	+.69	6/30/78	100.05	8/09/78	98.08	10/31/78
4,164	8-1/2	-	7/31/80-R	98.18	-1.03	9.41	+.70	7/31/78	100.19	8/09/78	98.18	10/31/78
4,133	6-3/4	-	8/15/80-H	95.20	-1.02	9.46	+.75	8/15/77	100.07	9/06/77	95.20	10/31/78
4,296	9	-	8/15/80-B	99.18	-1.04	9.27	+.68	8/15/74	110.06	12/10/76	99.18	10/31/78
3,544	8-3/8	-	8/31/80-S	98.09	-1.08	9.42	+.77	8/31/78	99.30	8/28/78	98.09	10/31/78
2,141	6-7/8	-	9/30/80-E	95.21	-1.04	9.41	+.74	9/14/76	103.19	12/02/76	95.21	10/31/78

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first trade 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$3,906	8-5/8%	-	9/30/80-T	98.21	-1.06	9.41%	+.70%	10/02/78	99.29	9/21/78	98.21	10/31/78
3,762	8-7/8	-	10/31/80-U	98.29	--	9.49	--	10/31/78	99.27	10/25/78	98.29	10/31/78
4,600	7-1/8	-	11/15/80-J	95.26	-1.11	9.43	+.81	11/15/77	99.29	11/15/77	95.26	10/31/78
2,692	5-7/8	-	12/31/80-F	93.03	-1.27	9.48	+1.09	12/07/76	100.11	12/03/76	93.03	10/31/78
1,842	7	-	2/15/81-A	95.02	-1.20	9.45	+.88	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8	-	2/15/81-C	95.24	-1.21	9.48	+.87	2/18/75	105.08	12/02/76	95.06	9/01/75
2,809	6-7/8	-	3/31/81-H	94.22	-1.22	9.39	+.87	3/08/77	101.28	4/14/78	94.22	10/31/78
2,020	7-3/8	-	5/15/81-D	95.26	-1.19	9.26	+.76	1/26/76	105.08	12/12/76	95.26	10/31/78
3,893	7-1/2	-	5/15/81-M	96.06	-1.16	9.22	+.72	2/15/78	98.13	8/09/78	96.06	10/31/78
2,514	6-3/4	-	6/30/81-J	94.10	-1.19	9.20	+.75	6/[illegible]/77	100.30	6/28/77	94.10	10/31/78
2,586	7-5/8	-	8/15/81-F	95.30	-1.30	9.31	+.84	7/09/76	106.10	12/02/76	95.30	10/31/78
4,110	8-3/8	-	8/15/81-N	97.22	-2.01	9.34	+.85	8/15/78	100.17	8/09/78	97.22	10/31/78
2,968	6-3/4	-	9/30/81-K	93.15	-2.02	9.36	+.89	9/07/77	99.25	9/06/77	93.15	10/31/78
2,543	7	-	11/15/81-G	93.28	-2.00	9.36	+.83	10/12/76	104.10	11/26/76	93.28	10/31/78
4,477	7-3/4	-	11/15/81-B	95.30	-1.31	9.32	+.79	11/15/74	106.30	12/02/76	95.30	10/31/78
3,452	7-1/4	-	12/31/81-L	94.12	-2.02	9.34	+.81	12/07/77	99.24	12/01/77	94.12	10/31/78
2,697	6-1/8	-	2/15/82-D	91.18	-2.07	9.15	+.87	1/06/77	99.30	12/31/76	91.18	10/31/78
2,853	7-7/8	-	3/31/82-G	96.02	-2.05	9.25	+.78	3/06/78	100.07	4/17/78	96.02	10/31/78
2,613	7	-	5/15/82-E	93.16	-2.00	9.19	+.72	4/04/77	101.25	4/14/77	93.16	10/31/78
2,747	8	-	5/15/82-A	96.22	-2.00	9.12	+.69	5/15/75	108.04	12/03/76	96.22	10/31/78
2,594	8-1/4	-	6/30/82-H	96.31	-2.13	9.24	+.79	6/07/78	100.07	8/09/78	96.31	10/31/78
2,918	8-1/8	-	8/15/82-B	96.23	-2.04	9.17	+.69	8/15/75	108.20	12/10/76	96.23	10/31/78
2,501	8-3/8	-	9/30/82-J	97.05	-2.16	9.26	+.78	9/06/78	100.02	9/11/78	97.05	10/31/78
2,737	7-1/8	-	11/15/82-F	93.06	-2.06	9.18	+.70	10/17/77	99.15	10/06/77	93.06	10/31/78
2,902	7-7/8	-	11/15/82-C	95.04	-2.23	9.35	+.84	11/17/75	107.20	12/03/76	95.04	10/31/78
7,958	8	-	2/15/83-A	96.06	-2.10	9.09	+.67	2/17/76	108.08	12/03/76	96.06	10/31/78
2,573	7-7/8	-	5/15/83-C	95.18	-2.12	9.09	+.67	4/05/78	99.29	4/17/78	95.18	10/31/78
2,309	7	-	11/15/83-B	92.02	-1.24	8.99	+.47	11/15/76	104.04	12/10/76	92.02	10/31/78
8,438	7-1/4	-	2/15/84-A	92.14	-2.01	9.08	+.52	2/15/77	101.30	6/28/77	92.14	10/31/78
2,863	7-1/4	-	8/15/84-B	92.12	-2.04	8.97	+.51	8/15/77	101.00	9/06/77	92.12	10/31/78
4,203	8	-	2/15/85-A	95.18	-2.08	8.94	+.49	2/15/78	100.22	3/21/78	95.18	10/31/78
4,838	8-1/4	-	8/15/85-B	96.07	-2.10	9.01	+.47	8/15/78	99.25	8/09/78	96.07	10/31/78
5,219	7-7/8	-	5/15/86-A	93.30	-2.10	9.00	+.45	5/17/76	107.20	12/30/76	93.30	10/31/78
9,515	8	-	8/15/86-B	94.22	-2.12	8.96	+.44	8/16/76	108.20	12/30/76	94.22	10/31/78
2,387	7-5/8	-	11/15/87-A	92.02	-2.16	8.92	+.43	11/15/77	99.10	12/21/77	92.02	10/31/78
4,148	8-1/4	-	5/15/88-A	95.17	-2.17	8.96	+.41	5/15/78	99.24	9/12/78	95.17	10/31/78
2	1-1/2	-	4/1/79-EA	96.18	+.14	10.12	+.45	4/01/74	96.18	10/31/78	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	93.03	+.15	9.55	+.13	10/01/74	93.03	10/31/78	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	89.28	-.02	9.29	+.47	4/01/75	89.30	9/29/78	74.10	4/30/75
3	1-1/2	-	10/1/80-EO	86.26	-.08	9.16	+.46	10/01/75	87.06	8/31/78	72.00	10/01/76
*	1-1/2	-	4/1/81-EA	84.00	-.14	9.02	+.47	4/01/76	84.22	8/31/78	74.16	5/28/76
14	1-1/2	-	10/1/81-EO	81.10	-.14	8.92	+.39	10/01/76	82.26	7/31/77	76.20	3/31/77
*	1-1/2	-	4/1/82-EA	79.04	-.18	8.69	+.38	4/01/77	79.22	9/29/78	78.00	3/31/77
1	1-1/2	-	10/1/82-EO	76.18	-.10	8.69	+.25	10/01/77	77.30	3/31/78	76.14	6/30/78
*	1-1/2	-	4/1/83-EA	74.14	-1.04	8.57	+.48	4/01/78	75.18	9/29/78	74.06	6/30/78
*	1-1/2	-	10/1/83-EO	72.06	.00	8.55	+.11	10/01/78	72.06	10/31/78	72.06	10/31/78

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$2,493	4% - 2/15/80	93.30	-1.00	9.08%	+1.11%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,752	3-1/2 - 11/15/80	90.30	-.26	8.43	+.64	10/03/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	95.06	-1.08	8.99	+.57	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	92.16	-1.14	9.06	+.58	2/15/72	101.14	3/09/72	86.16	8/28/74
1,231	3-1/4 - 6/15/78-83	81.04	-1.06	8.24	+.42	5/01/53	111.28	8/04/54	62.02	5/26/70
2,353	6-3/8 - 8/15/84	88.22	-1.18	8.92	+.40	8/15/72	100.10	12/03/76	87.12	8/27/74
743	3-1/4 - 5/15/85	75.18	-1.14	8.14	+.38	6/03/58	101.04	5/11/58	61.08	5/26/70
1,040	4-1/4 - 5/15/75-85	79.14	-1.14	8.40	+.37	4/15/60	105.28	5/05/61	79.12	7/20/78
1,216	6-1/8 - 11/15/86	84.20	-1.18	8.84	+.32	11/15/71	100.20	11/05/71	84.20	10/31/78
2,730	3-1/2 - 2/15/90 3/	74.06	-3.12	6.81	+.52	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	95.20	-2.10	8.86	+.33	4/07/75	111.05	12/31/76	95.20	10/31/78
2,825	4-1/4 - 8/15/87-92	74.10	-3.08	7.22	+.45	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4 - 8/15/92 3/	86.26	-2.09	8.93	+.32	7/08/77	99.10	6/29/77	86.26	10/31/78
179	4 - 2/15/88-93	76.12	-1.08	6.57	+.16	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	83.18	-2.16	8.79	+.35	1/10/73	99.22	1/04/73	82.18	8/26/74
1,501	7-7/8 - 2/15/93 3/	91.20	-2.11	8.92	+.31	1/06/78	99.22	12/30/77	91.20	10/31/78
1,914	7-1/2 - 8/15/88-93	89.08	-1.28	8.81	+.24	8/15/73	104.14	9/28/73	89.08	10/31/78
1,768	8-5/8 - 8/15/93 3/	97.20	-2.11	8.92	+.29	7/11/78	102.15	9/12/78	97.20	10/31/78
1,509	8-5/8 - 11/15/93 3/	97.16	-2.12	8.93	+.29	10/10/78	100.13	10/13/78	97.16	10/31/78
1,040	4-1/8 - 5/15/89-94 3/	75.30	-1.30	6.63	+.25	4/18/63	100.26	8/28/63	61.26	8/26/74
515	3 - 2/15/95 3/	75.12	-2.12	5.27	+.26	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	84.10	-3.10	8.68	+.39	5/15/73	99.22	9/28/73	84.04	8/26/74
1,910	3-1/2 - 11/15/98 3/	74.04	-3.06	5.68	+.32	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8 1/2 - 5/15/94-99 3/	96.20	-2.10	8.86	+.25	5/15/74	112.16	12/31/76	96.20	10/31/78
2,771	7-7/8 - 2/15/95-00 3/	90.08	-2.18	8.90	+.28	2/18/75	107.04	12/31/76	90.08	10/31/78
4,662	8-3/8 - 8/15/95-00 3/	95.00	-2.22	8.90	+.29	8/15/75	111.16	12/31/76	95.00	10/31/78
1,575	8 - 8/15/96-01 3/	91.15	-2.13	8.88	+.26	8/16/76	108.10	12/31/76	91.15	10/31/78
4,246	8 1/4 - 5/15/00-05 3/	93.26	-2.25	8.86	+.28	5/15/75	110.24	12/31/76	93.26	10/31/78
4,249	7-5/8 - 2/15/02-07 3/	87.14	-2.24	8.84	+.29	2/15/77	100.28	6/28/77	87.14	10/31/78
1,495	7-7/8 - 11/15/02-07 3/	90.16	-2.16	8.78	+.25	11/15/77	100.23	11/23/77	90.16	10/31/78
2,103	8-3/8 - 8/15/03-08 3/	94.28	-2.19	8.87	+.26	8/15/78	100.06	9/12/78	94.28	10/31/78

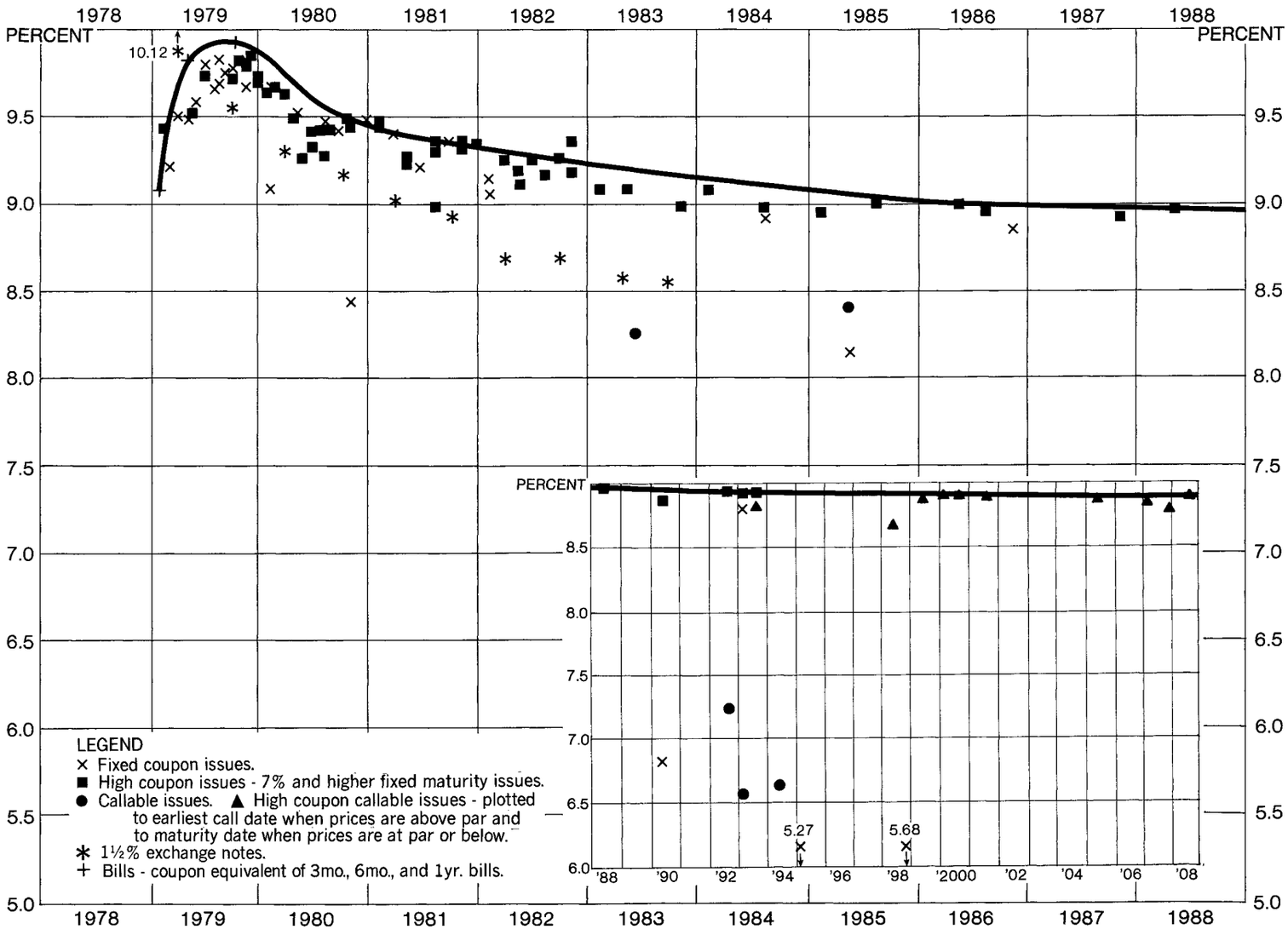
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES October 31, 1978

Based on closing bid quotations



Note: The curve is fitted by eye and based only on the most actively traded issues.
Market yields on coupon issues due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG -TERM BONDS

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

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
	Monthly series - averages of daily or weekly series											
		1967			1970			1973			1976	
Jan.	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32
Feb.	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34
Apr.	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38
June	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39
July	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36
Aug.	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01
Sept.	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87
Oct.	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91
Nov.	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97
Dec.	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41
		1968			1971			1974			1977	
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
		1969			1972			1975			1978	
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	7.86	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/	9.13	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			
Dec.	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62			

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 muncipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
1978											
May 5	7.82	8.98	5.60	July 7	8.09	9.25	5.93	Sept. 1	7.81	8.72	5.90
12	7.87	8.99	5.70	14	8.13	9.29	6.10	8	7.77	8.70	5.68
19	7.86	8.98	5.75	21	8.11	9.32	6.05	15	7.73	8.69	5.62
26	7.90	8.98	5.90	28	8.08	9.22	n.a.	22	7.83	8.80	5.50
								29	7.94 4/	8.98	5.60
June 2	7.92	9.06	n.a.	Aug. 4	7.95 4/	9.00	5.75	Oct. 6	8.00	9.08	n.a.
9	7.88	9.15	5.80	11	7.88	8.79	5.50	13	8.00	9.08	5.68
16	7.89	9.15	5.83	18	7.94 5/	8.77	5.65	20	8.07	9.12	5.80
23	7.96	9.13	6.09	25	7.84	8.76	5.90	27	8.11	9.30	5.81
30	8.40	9.18	5.95								

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-counter market. Series included 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 Investor 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 average.

n.a. Not available

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

* Change in Aa computation method effective June 1973. See footnote following table AY-1.

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of March 31, 1978 and June 30, 1978

(In thousands of dollars)

Assets, Liabilities, and Equity	March 31, 1978		April 1, 1978 through June 30, 1978		June 30, 1978	
Assets						
Current assets:						
Cash:						
Account of U.S. Treasury (includes undeposited collections)	$ 783		$ (87)		$ 696	
Federal Reserve Bank of New York, special account	34,696	$ 35,479	(12,600)	$ (12,687)	22,096	$ 22,792
Special drawing rights 1/		2,692,712		111,437		2,804,149
Investments: U.S. Government securities		2,021,858		(185,598)		1,836,260
Foreign exchange due from foreign banks: 2/						
Pounds Sterling		*				*
Deutsche Marks				25,832		25,832
Accounts receivable		97,609		(69,453)		28,156
Exchange Translation Receivable (Deutsche Marks) 3/				3,273		3,273
Total current assets		$4,847,658		$ (127,196)		$4,720,462
Fixed assets:						
Land		$ 100		$		$ 100
Building, less allowance for depreciation		26		(1)		25
Furniture and equipment (includes auto equipment and leasehold improvements), less allowance for depreciation		685		(71)		614
Total fixed assets		$ 811		$ (72)		$ 739
Total assets		$4,848,469		$ (127,268)		$4,721,201
Liabilities and Equity						
Current liabilities:						
Accounts payable		$ 95,823		$ (74,328)		$ 21,495
Exchange translation liability - Deutsche marks 3/		23,103		(23,103)		
Exchange translation liability - Swiss franc notes 4/		446,068		15,865		461,933
Total current liabilites		$ 564,994		(81,566)		483,428
Long term liabilities:						
Exchange translation liability - Swiss franc notes 4/		$ 309,339		$ (140,216)		$ 169,123
Other liabilities:						
Special drawing rights certificates		$1,250,000		$		$1,250,000
Special drawing rights allocations		2,836,904		6,554		2,843,458
Total other liabilities		$4,086,904		$ 6,554		$4,093,458
Equity:						
Capital account		$ 200,000		$		$ 200,000
Net income (loss) (see Table ESF-2)		(312,768)		87,960		(224,808)
Total equity		(112,768)		$ 87,960		$ (24,808)
Total liabilities and equity		$4,848,469		$ (127,268)		$4,721,201

See footnotes at end of Table ESF-2.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

(In thousands of dollars)

Classification	January 31, 1934 through March 31, 1978	April 1, 1978 through June 30, 1978	January 31, 1934 through June 30, 1978
Income:			
Profits on:			
Gold (including other income and handling charges)	$ 97,402	$	$ 97,402
Silver	3,576		3,576
Foreign exchange 5/	(1,325,922)	63,116	(1,262,806)
Investments	1,325		1,325
Miscellaneous	242		242
Interest on:			
Investments	1,065,649	29,268	1,094,917
Special drawing rights	(119,406)	(1,256)	(120,662)
Foreign balances	192,181	227	192,408
Revaluation of SDR holdings and allocations 6/	(102,206)		(102,206)
Adjustments for change for valuation of SDR 1/	46,927	1,680	48,607
Total income	$ (140,232)	$ 93,035	$ (47,197)
Expense:			
Personnel compensation and benefits	$ 123,315	$ 3,584	$ 126,899
Travel	8,769	93	8,862
Transportation of things	4,642	15	4,657
Rent, communications, and utilities	5,968	176	6,144
Supplies and materials	1,250	50	1,300
Other	27,760	1,236	28,996
Total	$ 171,704	$ 5,154	$ 176,858
Prior year expense	832	(79)	753
Net income (loss)	$ (312,768)	$ 87,960	$ (224,808)

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.

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

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

3/ The Exchange Stabilization Fund (ESF) entered into a one-year bilateral currency agreement with the Deutsche Bundesbank on January 4, 1978. The exchange translation liability previously reported in a like footnote for June 30, 1978 should have been shown as an exchange translation receivable of $3 million (a net change of $26 million from the March 31, 1978 reported liability). The exchange translation receivable shown is the amount of gain that the ESF would realize under the agreement if redemption of the outstanding $466 million of swap debts had taken place at the exchange rate on that date. During the period July 1, 1978 to September 30, 1978, net transactions resulted in swap debt repayments of $124 million. The exchange translation on the outstanding $342 million of swap debts remaining as of September 30, 1978 resulted in a liability of $3 million based on the exchange rate on that date.

4/ The exchange translation liability shown is the amount of loss that the Exhange Stabilization Fund would sustain if redemption of the outstanding $901 million Swiss franc-denominated U.S. Treasury notes had taken place at the exchange rate on that date. During the period July 1, 1978 to September 30, 1978, $133 million Swiss franc-denominated notes were redeemed. The exchange translation liability on the $768 million Swiss franc notes outstanding as of September 30, 1978 increased to $812 million based on the exchange rate on that date.

5/ a. Deutsche Mark Transactions - During the period April 1, 1978 to June 30, 1978 cash losses of $3 million were sustained. From July 1, 1978 to September 30, 1978 cash losses of $1 million were sustained.
b. Swiss Franc Note Redemptions - During the period April 1, 1978 to June 30, 1978 cash losses of $85 million were sustained. From July 1, 1978 to September 30, 1978 cash losses of $118 million were sustained.

6/ Revaluations of the SDR holdings and allocations arising from the Par Value Modification Act, as amended.

* Less than $500.

Due to administrative error, the footnotes to the ESF financial statements as published in the October, 1978 Bulletin refer to the financial statements published in the July, 1978 Bulletin. The footnotes to the current statements are shown above.

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

(In millions of dollars)

End of calendar year or month	Total reserve assets (1)	Gold stock 1/ Total 2/ (2)	Gold stock 1/ Treasury (3)	Special drawing rights 3/ (4)	Convertible foreign currencies 4/ (5)	Reserve position in International Monetary Fund 5/ (6)
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 6/	11,859	10,367	-	2,781 6/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 7/	10,206	10,132	1,100	276 7/	585
1972	13,151 8/	10,487 8/	10,410 8/	1,958 8/	241	465 8/
1973	14,378 9/	11,652 9/	11,567 9/	2,166 9/	8	552 9/
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 10/	11,598	11,598	2,395 10/	320	4,434 10/
1977	19,312 10/	11,719	11,719	2,629 10/	18	4,946 10/
1977-Oct.	19,048 10/	11,658	11,595	2,530 10/	18	4,842 10/
Nov.	19,155 10/	11,658	11,595	2,548 10/	16	4,933 10/
Dec.	19,312 10/	11,719	11,719	2,629 10/	18	4,946 10/
1978-Jan.	19,454 10/	11,718	11,718	2,629 10/	173	4,934 10/
Feb.	19,373 10/	11,718	11,718	2,671 10/	18	4,966 10/
Mar.	19,192 10/	11,718	11,718	2,693 10/	80	4,701 10/
Apr.	18,842 10/	11,718	11,718	2,669 10/	67	4,388 10/
May	18,966 10/	11,718	11,718	2,760 10/	141	4,347 10/
June	18,864 10/	11,706	11,706	2,804 10/	84	4,270 10/
July	18,832 10/	11,693	11,693	2,860 10/	102	4,177 10/
Aug.	18,783 10/	11,679	11,679	2,885 10/	23	4,196 10/
Sept.	18,850 10/	11,668	11,668	2,942 10/	26	4,214 10/
Oct.	18,935 10/	11,655	11,655	3,097 10/	36	4,147 10/

1/ 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.

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

3/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million and third allocation on January 1, 1972 of $710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

4/ Includes holdings of Treasury and Federal Reserve System.

5/ 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.

6/ 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.

7/ 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.

8/ 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.

9/ 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.

10/ 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 reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=$1.20635), the following end-of-month values amounted to (in millions of dollars):

	SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
1977-Oct.	2,586	4,289	19,091
Nov.	2,597	4,906	19,177
Dec.	2,610	4,790	19,137
1978-Jan.	2,610	4,776	19,277
Feb.	2,627	4,766	19,129
Mar.	2,627	4,466	18,891
Apr.	2,626	4,193	18,604
May	2,729	4,175	18,763
June	2,729	4,030	18,549
July	2,739	3,867	18,401
Aug.	2,739	3,849	18,290
Sept.	2,770	3,834	18,298
Oct.	2,770	3,549	18,010

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

(In millions of dollars)

End of calendar year or month	Total (1)	Liabilities to IMF arising from gold transactions 1/ (2)	Liabilities to foreign countries: Official institutions 2/: Total (3)	Liabilities reported by banks in U.S. (4)	Marketable U.S. Treasury bonds and notes 3/ (5)	Nonmarketable U.S. Treasury bonds and notes 4/ (6)	Other readily marketable liabilities 5/ (7)	Liabilities to banks 6/ (8)	Liabilities to other foreigners: Total (9)	Liabilities reported by banks in U.S. (10)	Marketable U.S. Gov't. bonds and notes 3/ 7/ (11)	Liabilities to nonmonetary international and regional organizations 8/ (12)
1968 9/	39,512	1,030	17,407	13,659	529	3,219	-	14,480	5,093	4,484	609	1,502
	39,298	1,030	17,340	13,659	462	3,219	-	14,480	4,949	4,484	465	1,499
1969 9/	46,740 10/	1,019	15,975 10/	12,559	346	3,070 10/	-	23,694	4,504	3,979	525	1,548
	46,899	1,019	15,998	12,582	346	3,070	-	23,701	4,629	4,104	525	1,552
1970 9/	48,017	566	23,786	20,028	306	3,452	-	17,303	4,729	4,082	647	1,633
	47,968	566	23,775	20,028	295	3,452	-	17,335	4,657	4,092	565	1,635
1971 9/ 11/	68,440	544	51,209	39,823	1,955	9,431	-	10,519	4,194	3,747	447	1,974
	68,567	544	50,651	39,162	1,955	9,534	-	11,206	4,197	3,750	447	1,969
1972 9/	83,769	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	2,188
	83,787	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	2,206
1973	93,642 12/	-	66,861 12/	44,233	5,701	15,564 12/	1,363	17,985	6,032	5,602	430	2,764
1974 9/	120,417	-	76,816	53,196	5,059	16,339	2,222	30,575	8,882	8,384	498	4,144
	120,325	-	76,823	53,203	5,059	16,339	2,222	30,367	8,991	8,493	498	4,144
1975	127,432	-	80,712	50,461	6,671	19,976	3,604	29,881	10,801	10,100	701	6,038
1976	152,468	-	91,975	54,956	11,788	20,648	4,583	37,950	13,791	12,814	977	8,752
1977	193,806	-	126,031	65,822	32,116	20,443	7,650	43,250	16,494	14,736	1,758	8,031
1977-Sept.	176,124	-	111,193	57,864	25,581	21,128	6,620	41,105	16,082	14,455	1,627	7,444
Oct.	180,417	-	117,042	60,909	28,633	20,351	7,149	39,475	16,152	14,460	1,692	7,748
Nov.	186,191	-	123,146	63,532	31,518	20,462	7,634	38,705	16,355	14,587	1,768	7,985
Dec.	193,806	-	126,031	65,822	32,116	20,443	7,650	43,250	16,494	14,736	1,758	8,031
1978-Jan.	195,523	-	129,783	67,740	33,830	20,473	7,740	41,048	16,603	14,785	1,818	8,089
Feb.	198,844	-	132,738	71,709	33,554	19,602	7,873	41,425	16,670	14,745	1,925	8,011
Mar.	209,000	-	140,657	78,761	34,538	19,513	7,855	43,098	16,866	14,919	1,948	8,378
Apr 13/	210,546	-	137,452	77,327	32,838	19,444	7,843	47,971	16,856	14,882	1,974	8,267
	209,783	-	137,188	77,063	32,838	19,444	7,843	48,462	16,283	14,302	1,974	7,850
May. p	205,477	-	135,401	75,506	32,272	19,355	8,268	44,710	17,223	15,150	2,073	8,143
June. p	205,914	-	135,052	74,427	32,865	19,284	8,476	44,827	17,390	15,242	2,148	8,645
July. p	208,271	-	138,540	76,286	34,178	19,214	8,862	44,617	17,585	15,407	2,178	7,529
Aug. p	213,240	-	140,608	76,338	34,888	20,375	9,007	47,247	18,100	15,819	2,281	7,285
Sept. p	217,539	-	139,568	74,702	35,592	20,304	8,970	52,467	17,717	15,434	2,283	7,787

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

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

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data.

4/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

9/ 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.

10/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.

11/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million 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, $103 million.

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

13/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage (See introductory text to Capital Movements tables for discussion of changes). Figures in 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.

n.a. Not available.

p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American and Caribbean Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1968 3/	17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/	15,975 4/	7,074 4/	1,624	1,888	4,552	546	291
	15,998 4/	7,074 4/	1,624	1,911	4,552	546	291
1970 3/	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	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	44,328	3,662	4,419	18,619	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	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	126,031	70,707	2,334	4,633	45,676	1,742	940
1977-Sept.	111,193	60,724	2,508	4,466	40,318	2,144	1,033
Oct.	117,042	65,039	1,863	4,269	42,685	2,027	1,159
Nov.	123,146	68,167	1,919	4,858	45,435	1,792	975
Dec.	126,031	70,707	2,334	4,633	45,676	1,742	939
1978-Jan.	129,783	72,557	2,078	4,562	48,084	1,706	796
Feb.	132,738	74,401	1,389	5,145	49,214	1,901	688
Mar.	140,657	76,238	1,633	5,752	54,247	1,758	1,029
Apr 7/	137,452	73,866	2,447	5,584	52,565	1,873	1,117
	137,188	73,666	2,493	5,530	52,508	1,872	1,119
May	135,401	72,735	2,702	5,409	51,686	1,945	924
June	135,052	74,493	2,609	4,653	50,626	1,689	982
July	138,540	75,768	2,490	4,580	52,455	2,220	1,027
Aug. p	140,608	79,751	2,071	4,593	51,354	2,037	802
Sept. p	139,568	80,075	1,497	3,822	51,201	2,006	967

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

1/ Includes Bank for International Settlements and European Fund.

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

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

4/ 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.

7/ Data on the two lines shown for this date differ because of changes in reporting form and coverage. Figures in 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. (See introductory text to Capital Movements tables for discussion of changes in reporting forms as of April 30, 1978.)

p Preliminary.

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

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars											
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Japan	Korea	Sweden	Switzerland	Taiwan	Thailand
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1968	3,330	1,692	32	1,334	20	-	146	-	15	25	-	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	-	15	-	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	-	15	-	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	-	15	-	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	-	15	-	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-	-
1975	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,879	-	-	-	-	573	-	-
1977	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1977-Oct	20,351	19,089	-	650	-	17,866	-	-	-	-	573	-	-
Nov	20,462	19,252	-	550	-	17,866	-	300	-	-	536	-	-
Dec	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1978-Jan	20,473	19,345	-	700	-	17,467	-	700	-	-	478	-	-
Feb	19,602	18,515	-	600	-	17,467	-	-	-	-	448	-	-
Mar	19,513	18,478	-	600	-	17,467	-	-	-	-	411	-	-
Apr	19,444	18,449	-	600	-	17,467	-	-	-	-	382	-	-
May	19,355	18,412	-	600	-	17,467	-	-	-	-	345	-	-
June	19,284	18,383	-	600	-	17,467	-	-	-	-	316	-	-
July	19,214	18,353	-	600	-	17,467	-	-	-	-	286	-	-
Aug	20,375	19,566	-	600	-	17,467	-	-	-	-	1,499	-	-
Sept	20,304	19,537	-	600	-	17,467	-	-	-	-	1,470	-	-
Oct	21,426	20,708	-	500	-	17,467	-	-	-	-	2,741	-	-

End of calendar year or month	Payable in foreign currencies			
	Total	Germany 3/	Italy	Switzerland
1968	1,638	1,051	226	311
1969	1,570 4/	1,084 4/	125	541
1970	1,083	542	-	541
1971	1,827 5/	612	-	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
1977-Oct	1,262	-	-	1,262
Nov	1,210	-	-	1,210
Dec	1,169	-	-	1,169
1978-Jan	1,128	-	-	1,128
Feb	1,087	-	-	1,087
Mar	1,035	-	-	1,035
Apr	995	-	-	995
May	943	-	-	943
June	901	-	-	901
July	861	-	-	861
Aug	809	-	-	809
Sept	767	-	-	767
Oct	718	-	-	718

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

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River Treaty. Amounts outstanding were $114 million through October 1968; $84 million, November 1968 through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were 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 6 and 7, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 6, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 7, 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.

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period								IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 5/
	U.S. transactions with IMF					Transactions by other countries with IMF		Total change			
	Payments of subscription in dollars (1)	Net gold sales by IMF 1/ (2)	Net borrowings by IMF 2/ (3)	Transactions in foreign currencies 3/ (4)	IMF net income in dollars (5)	Purchases of dollars 4/ (6)	Repurchases in dollars (7)	(8)	Amount (9)	Percent of U.S. quota (10)	(11)
1968	-	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	-	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-	-33	-	-	721	7,531	93	552
1974	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975	-	-	-	-	-219	-442	195	-466	5,800	72	2,212
1976	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,434
1977	-	218	670	-	-628	-1,779	1,893	376	3,963 8/	49	4,946 9/
1977-Oct	-	-	-	-	-6	-	8	2	3,924 8/	49	4,842 9/
Nov	-	-	-	-	-152	-47	122	-77	3,847 8/	48	4,933 9/
Dec	-	98	-	-	-7	-65	89	116	3,963 8/	49	4,946 9/
1978-Jan	-	-	-	-	-5	-42	60	13	3,976 8/	49	4,934 9/
Feb	-	-	-	-	-145	-12	166	10	3,986 8/	49	4,966 9/
Mar	-	22	-	-	-7	-42	327	300	4,286 8/	53	4,701 9/
Apr	2,110	-	-	-	-6	-10	290	2,384	6,670 8/	64	4,388 9/
May	-	-	-	-	-151	-65	234	18	6,688 8/	64	4,347 9/
June	-	20	-	-	-8	-171	304	145	6,833 8/	66	4,270 9/
July	-	21	-30	-	-6	-201	348	132	6,965 8/	67	4,177 9/
Aug	-	21	-	-	-162	-36	196	18	6,983 8/	67	4,196 9/
Sept	-	21	-	-	-12	-166	171	15	6,998 8/	67	4,214 9/
Oct	-	21	-336	-	-7	-158	428	-52	6,946 8/	67	4,147 9/

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
1977-Oct	-	52
Nov	-	10
Dec	-	99
1978-Jan	-	1
Feb	-	43
Mar	-	38
Apr	58	-
May	32	-
June	-	108
July	-	114
Aug	-	61
Sept	-	58
Oct	-	384

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

	Increase or Decrease (-)
1977-Oct	9
Nov	2
Dec	18
1978-Jan	*
Feb	7
Mar	6
Apr	-6
May	-4
June	11
July	11
Aug	6
Sept	6
Oct	20

* Less than $500,000.

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1976	-10.3	-1.0
1977	-14.6	-1.0
1977-Oct.	-10.6	+0.8
Nov.	-11.6	+1.0
Dec.	-14.6	-1.0
1978-Jan.	-14.2	-0.5
Feb.	-14.9	-1.4
Mar.	-15.9	-1.8
Apr.	-15.0	-1.2
May	-14.8	-0.6
June	-17.9	-2.6
July	-20.3	-4.3
Aug.	-20.8	4.4
Sept. p	-21.0	-4.8
Oct. p	-27.1	-9.0

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

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

p Preliminary.

CAPITAL MOVEMENTS

Introduction

A number of changes in the presentation of some sections of the capital movements statistics were introduced in the July 1978 issue of the Treasury Bulletin. Chiefly, these changes reflect major revisions in the structure of the Treasury International Capital (TIC) B-series Forms, filed by banks and some brokers in the United States, to meet current conditions and needs; others are designed to increase the usefulness of the published statistics. Revisions to the reporting forms represent a continuation 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. The revised forms and instructions were developed with the cooperation of other Government agencies and the Federal Reserve System, and in consultations with representatives of the banking and securities industries.

The changes in the structure of the B-series Forms greatly improve the usefulness of the reports for analysis of the foreign position of the banking system; analysis of the movement of funds through foreign branches and head offices; comparison of U.S. banking data with data of other countries; and relating the Treasury data to the Federal Reserve data on U.S. banks' foreign branches. The reporting instructions were improved and clarified in several respects; and definitions of items to be reported have been made as consistent as is possible with definitions used in reports required by the bank regulatory agencies.

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. The report forms, formerly entitled Treasury Foreign Exchange Forms, were redesignated in January 1977 as Treasury International Capital Forms.1/ The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries are published monthly in the Treasury Bulletin. Reports are filed with Reserve Banks by banks, bank holding companies, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

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" have been combined into a single "Other Europe" category; and the heading, "Latin America" has been 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 concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total 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 concerns, 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 firms if their liabilities or claims, on the six-months average basis, are $2 million or more. These firms also report the liquid portion of their claims for each month-end when they have reportable claims of $2 million or more.

Description of Statistics

Data collected on the Treasury International Capital Forms are published in the Treasury Bulletin in six sections, beginning with the July 1978 issue.

Section I presents data in four tables on liabilities to foreigners reported by banks in the United States. Beginning with the July 1978 issue there is separate reporting of amounts due to banks' own foreign offices; the previous distinction between short-term and long-term liabilities has been eliminated; there is now 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 with the July 1978 issue, the data on liabilities are made more complete by extending to securities brokers and dealers the requirement to report certain of their own liabilities and all of their custody liabilities to foreigners.

Table CM-I-1 showing total liabilities by type of foreign holder has been revised to combine liabilities previously shown separately as either short-term or long-term (in old Table CM-I-6). Table CM-I-2, Parts A and B, on foreigners' holdings of liabilities, by type, is revised to show total bank reported liabilities payable in dollars only. Table CM-I-3 presents total liabilities by country for recent periods and includes the long-term data previously shown in Table CM-I-7; whereas CM-I-4, covering total liabilities by type and country for most recent month, is revised to include several data items not previously reported separately. The liabilities data on supplementary countries previously presented in Table CM-1-5 will appear subsequently in new Table CM-III-1. (See Section III below.) Old Tables CM-I-6 and CM-7 no longer appear.

Section II presents the claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. 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 monthly breakdown available on the long-term and short-term components of banks' claims. Maturity data are now collected quarterly on a time remaining to maturity basis as opposed to the historic original maturity classification. Foreign currency claims items 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 in old Table CM-II-4. Table CM-II-2, showing total claims by type, is based on the new banking reports; however, it is not included in this issue. Table CM-II-3, which presents total claims by country merges the previously reported short-term and long-term claims data from old Tables CM-II-2 and CM-II-5. New Tables CM-II-4 through CM-II-7, not all of which are shown in this issue, 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 meaning 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 is new and includes two supplementary tables on U.S. banks' liabilities to, and claims on, foreigners. Table CM-III-1 summarizes dollar liabilities to, and bank's 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. Historically, the semiannual data were reported as of April and December; however, they are now collected as of the end of June and December. Table CM-III-2 (not shown in this issue) is a new table that provides data for selected year-ends and the most recent twelve months on U.S. banks' loans and credits to nonbank foreigners, based on the TIC reports and on the monthly Federal Reserve 502 reports submitted for foreign branches of U.S. banks.

Sections IV and V (previously Sections III and IV) show respectively the liabilities to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. Tables in these sections are unchanged from previous issues. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section V for the short-term liquid claims of large nonbanking concerns in the United States.

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

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United State 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 capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

Note: With respect to tables presented in Sections I and II, attention is called to the fact that not all breakdowns previously published will be exactly comparable to those currently presented. Although an attempt has been made to revise past figures to put them on a comparable basis with current data, caution should be exercised in using past series in Sections I and II in conjunction with those shown for periods after April 1978.

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

Note: Due to changes in reporting forms and coverage, Capital Movements Sections I and II have been revised. Effective with the July 1978 issue of the Treasury Bulletin, Tables CM-I-5, CM-I-6, and CM-I-7 are no longer published. New tables based on revised reporting forms will appear in subsequent issues of the Bulletin. These tables will be titled as follows: Table CM-II-2--"Total Claims, by Types", CM-II-5--"Banks' Own Claims by Types", Table CM-II-7-- "Domestic Customers' Claims by Type"; and Table CM-III-2--"Total claims of Banks and their major foreign Branches".

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 or month	Total liabilities	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)
1968	34,883	13,659	13,197	462	18,964	18,790	173	2,260 4/	2,260	-
1969 3/	42,530	12,559	12,356	203	27,673	27,446	227	2,298 4/	2,298	-
	42,690	12,582	12,379	203	27,806	27,579	227	2,302 4/	2,302	-
1970 3/	43,422	20,028	19,880	148	21,385	21,164	221	2,009 4/	2,009	-
	43,464	20,028	19,880	148	21,427	21,207	220	2,009 4/	2,009	-
1971 3/	56,306	39,823	39,665	158	14,267	14,019	248	2,217 4/	2,217	-
	56,331	39,162 5/	38,988 5/	165 6/	14,956 5/	14,708 5/	248	2,213 4/	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	53,196	53,069	127 7/	38,959	38,320	639	3,973	3,973	-
	96,056	53,203	53,076	127 7/	38,860	38,221	639	3,992	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
1977-Sept.	117,298	57,864	57,864	-	55,560	54,769	791	3,874	3,842	32
Oct.	118,577	60,909	60,909	-	53,935	53,111	824	3,732	3,712	20
Nov.	120,400	63,532	63,532	-	53,292	52,369	923	3,576	3,556	20
Dec.	127,065	65,822	65,822	-	57,985	57,071	914	3,256	3,245	11
1978-Jan.	127,207	67,740	67,740	-	55,832	55,013	819	3,635	3,624	11
Feb.	130,990	71,709	71,709	-	56,170	55,293	876	3,111	3,102	9
Mar.	140,400	78,761	78,761	-	58,017	57,034	983	3,622	3,618	4
Apr. 8/	143,597	77,327	77,327	-	62,853	61,674	1,179	3,417	3,415	2
	142,833	77,063	77,063	-	62,771	61,592	1,179	3,000	2,998	2
May	138,488	75,506	75,506	-	59,860	58,681	1,179 9/	3,122	3,120	2 9/
June	137,447	74,427	74,427	-	60,069	58,374	1,695	2,951	2,942	10
July	138,998	76,286	76,286	-	60,024	58,329	1,695 10/	2,688	2,678	10 10/
Aug. p	142,236	76,338	76,338	-	63,066	61,371	1,695 10/	2,832	2,823	10 10/
Sept. p	146,005	74,702	74,702	-	67,902	65,761	2,141	3,400	3,386	14

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. Also see footnote 8.

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 1968 and 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 "offical 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 on the two lines shown for this date differ because of changes in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text for Capital Movements Section for discussion of changes in reporting.)

9/ Data as of end of April 1978.

10/ Data as of end of June 1978.

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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 1/				Banks					Other foreigners			
		Deposits		U.S. Treas. bills & certificates	Other liabilities 2/	Deposits		U.S. Treas. bills & certificates	Other liabilities 2/	To own foreign offices 3/	Deposits		U.S. Treas. bills & certificates	Other liabilities 2/
		Demand	Time 2/			Demand	Time 2/				Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1965	31,987	2,149	1,899	5,486	3,663	10,374	1,273	30	2,629	-	1,797	2,199	86	402
1969 4/	39,802	1,918	2,951	3,844	3,643	16,745	1,988	20	4,713	-	1,709	1,821	107	353
	39,958	1,930	2,942	3,844	3,663	16,756	1,999	20	4,699	-	1,711	1,935	107	352
1970 4/	41,044	1,652	2,554	13,367	2,307	12,376	1,326	14	3,367	-	1,688	1,886	131	376
	41,086	1,652	2,554	13,367	2,307	12,385	1,354	14	3,362	-	1,688	1,895	131	377
1971 4/ 5/	53,684	1,620	2,504	32,311	3,230	7,047	850	8	2,367	-	1,660	1,663	96	328
	53,706	1,327 5/	2,039 5/	32,311	3,321	3,399 5/	320 5/	8	7,232 5/	-	1,660	1,666	96	327
1972 4/	59,205	1,591	2,880	31,453	3,998	4,658	405	5	9,510	-	1,955	2,116	65	569
	59,204	1,591	2,880	31,453	3,998	4,658	405	5	9,510	-	1,955	2,116	65	568
1973	67,222	2,125	3,911	31,511	6,558	6,941	529	11	10,034	-	2,143	2,359	68	1,032
1974 4/	91,389	2,951	4,257	34,656	11,205	8,248	1,911	232	19,546	-	2,729	3,796	277	1,581
	91,297	2,951	4,167	34,656	11,302	8,231	1,910	232	19,355	-	2,729	3,744	277	1,743
1975	89,891	2,644	3,423	34,199	10,195	7,534	1,873	335	19,588	-	3,248	4,823	325	1,704
1976	104,943	3,394	2,321	37,725	11,516	9,104	2,297	119	25,652	-	4,015	6,524	198	2,078
1977	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645
1977-Sept.	112,633	3,133	1,987	40,770	11,974	9,676	1,842	125	28,670	-	3,870	7,638	404	2,544
Oct.	114,021	2,990	1,903	43,392	12,625	9,677	1,858	127	26,989	-	4,055	7,614	346	2,445
Nov.	115,901	2,557	1,848	45,817	13,310	9,666	1,805	141	26,169	-	4,080	7,576	373	2,559
Dec.	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-Jan.	122,753	2,673	1,788	49,752	13,527	10,274	1,995	152	27,807	-	4,245	7,606	231	2,703
Feb.	127,002	2,782	2,570	52,689	13,668	10,570	1,823	165	27,991	-	4,143	7,526	268	2,807
Mar.	135,795	2,804	1,777	59,302	14,878	10,113	1,734	161	30,107	-	4,000	7,654	291	2,974
Apr. 6/	139,001	3,532	1,792	57,606	14,396	10,732	1,771	215	33,334	-	4,714	7,801	287	2,821
	138,654	3,703	1,884	57,613	13,862	10,195	1,643	314	6,639	28,493	3,693	7,995	286	2,335
May	134,187	3,092	1,982	56,449	13,983	10,343	1,595	363	6,503	24,727	4,106	8,173	297	2,574
June	132,801	2,611	1,981	55,606	14,230	10,164	1,255	300	6,187	25,225	4,149	8,284	310	2,499
July	134,616	3,473	2,277	56,842	13,695	10,240	1,321	269	6,413	24,679	3,983	8,208	290	2,927
Aug. p	137,710	2,639	2,588	56,299	14,813	9,229	1,390	296	6,683	27,955	4,091	8,552	301	2,876
Sept. p	140,463	3,312	2,593	55,014	13,784	9,711	1,606	307	6,936	31,766	4,041	8,226	308	2,859

1/ Includes Bank for International Settlements and European Fund.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."
3/ Data not available separately prior to April, 1978.
4/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
5/ Data on the second line differ from those on the first line because those liabilites 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 first time.
6/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)
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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

(In millions of dollars)

End of calendar year or month	Total (1)	Deposits: Demand (2)	Deposits: Time 1/ (3)	U.S. Treasury bills and certificates (4)	Other liabilities 1/ (5)
1968	1,460	68	113	394	885
1969 2/	1,498	62	83	244	1,109
	1,502	62	83	244	1,113
1970	1,609	69	159	211	1,170
1971 2/	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 2/	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
1977-Sept	3,842	214	134	1,875	1,619
Oct	3,712	173	140	802	2,597
Nov	3,556	173	142	767	2,474
Dec	3,245	231	139	706	2,169
1978-Jan	3,624	186	129	959	2,350
Feb	3,102	180	120	1,111	1,691
Mar	3,618	245	109	1,317	1,947
Apr. 3/	3,415	268	122	892	2,133
	2,998	272	146	892	1,689
May	3,120	286	59	1,153	1,621
June	2,942	265	119	922	1,636
July	2,678	257	116	228	2,077
Aug. p	2,823	142	97	368	2,215
Sept. p	3,386	144	99	1,036	2,107

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

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

2/ 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.

3/ Data on the two lines shown for this date differ because of change in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of change in reporting.)

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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	1974	1975	1976	1977	1978 Apr. 1/		May	June	July	Aug. p	Sept. p
Europe:											
Austria	607	760	348	319	327	323	351	351	374	425	431
Belgium-Luxembourg	2,515	2,926	2,314	2,590	3,415	3,250	3,035	2,856	2,376	2,273	2,462
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	14	12	38	38	26	48
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	22	51	30	12	16	29
Denmark	369	332	364	771	1,065	1,065	1,111	1,338	1,545	1,597	1,676
Finland	266	392	422	330	429	436	399	352	407	417	415
France	4,288	7,735	4,894	5,293	5,541	5,535	6,311	6,594	7,385	8,019	8,153
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	47	29	47	32	58	36
Germany	9,574	4,571	6,311	7,337	11,284	11,166	9,691	10,149	9,848	10,886	11,346
Greece	249	284	403	603	588	588	563	597	647	827	866
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	30	29	23	36	19	17
Italy	2,578	1,073	3,212	6,866	5,965	6,007	6,385	6,902	7,069	8,088	7,487
Netherlands	3,235	3,411	3,011	2,885	3,023	3,021	3,003	3,132	3,093	3,254	2,765
Norway	1,040	996	785	949	1,466	1,468	1,644	1,872	1,740	1,519	1,211
Poland	n.a.	n.a.	n.a.	68	68	69	76	102	78	80	114
Portugal	310	195	240	273	162	165	288	192	228	324	521
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	24	15	22	32	17	28
Spain	382	427	564	624	672	664	724	722	743	786	794
Sweden	1,138	2,290	1,693	2,718	3,188	3,183	3,308	3,395	3,350	3,365	3,350
Switzerland	10,140	8,521	9,484	12,480	13,280	13,239	12,683	12,548	12,022	12,236	13,289
Turkey	152	118	166	130	252	249	201	111	147	137	226
United Kingdom	7,643	6,952	10,127	14,215	11,153	11,162	11,749	11,711	12,010	11,195	12,012
U.S.S.R.	82	40	51	99	65	62	96	66	55	46	70
Yugoslavia	183	127	189	232	195	192	168	229	193	149	167
Other Europe	4,287	3,170	2,928	1,972	2,003	1,757	1,721	1,688	1,969	2,345	2,375
Total Europe	49,039	44,319	47,508	60,755	64,140	63,739	63,645	65,066	65,427	68,102	69,890
Canada	3,539	3,099	4,814	4,731	6,037	6,061	6,736	6,000	5,807	6,074	5,302
Latin America and Caribbean:											
Argentina	887	1,151	1,540	1,469	1,938	1,921	2,323	1,766	1,623	1,528	1,493
Bahamas	1,112	1,889	2,840	3,607	6,980	7,269	3,337	4,040	3,688	4,684	7,282
Bermuda	116	184	205	323	345	370	349	407	392	356	419
Brazil	1,040	1,233	1,438	1,396	1,440	1,414	1,298	1,248	1,323	1,410	1,511
British West Indies	449	1,311	1,877	4,168	4,993	4,965	4,101	4,886	4,152	5,618	5,483
Chile	277	319	337	362	395	393	362	384	388	354	353
Colombia	305	417	1,021	1,221	1,346	1,350	1,300	1,426	1,431	1,487	1,432
Cuba	7	6	6	6	6	6	7	7	9	10	7
Ecuador	122	120	320	330	363	360	321	341	395	364	405
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	446	552	467	434	438	365
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	41	46	67	75	59	78
Mexico	1,776	2,076	2,872	2,877	2,988	2,682	2,971	2,796	2,941	3,190	3,132
Netherlands Antilles 2/	n.a.	n.a.	158	197	208	212	289	321	435	289	318
Panama	528	1,115	1,167	2,332	2,245	2,177	2,560	2,365	2,667	2,657	2,745
Peru	272	244	257	287	305	309	274	284	311	312	321
Trinidad and Tobago	107	131	167	203	94	95	75	192	89	53	192
Uruguay	165	172	245	243	225	248	230	220	218	185	197
Venezuela	3,435	3,313	3,120	2,931	3,265	3,227	3,301	3,168	3,250	3,230	2,563
Other Latin America and Caribbean	1,271	1,402	1,703	1,971	2,060	1,545	1,570	1,429	1,455	1,480	1,509
Total Latin America and Caribbean	11,870	15,082	19,274	23,921	29,193	29,031	25,263	25,813	25,275	27,703	29,804
Asia:											
China (Mainland)	50	123	48	53	56	50	47	53	47	44	46
China (Taiwan)	818	1,025	990	1,013	1,219	1,208	1,043	1,129	1,271	1,338	1,377
Hong Kong	530	625	895	1,096	1,055	1,120	1,491	1,095	1,201	1,221	1,215
India	261	126	648	975	949	947	972	904	803	767	839
Indonesia	1,221	369	340	410	651	649	451	331	598	310	347
Israel	389	387	392	559	508	488	571	476	519	440	432
Japan	10,932	10,219	14,387	14,646	20,163	20,441	20,047	19,135	20,490	19,872	20,151
Korea	385	390	438	602	754	753	817	788	754	776	796
Lebanon	126	117	140	144	165	165	169	189	226	173	185
Malaysia	n.a.	n.a.	n.a.	157	136	135	106	139	103	163	126
Pakistan	n.a.	n.a.	n.a.	253	192	192	187	194	260	202	205
Philippines	748	700	628	697	634	613	704	604	649	574	624
Singapore	245	256	280	295	338	335	431	339	424	371	375
Syria	7	26	35	16	27	27	27	23	22	20	19
Thailand	333	252	277	264	261	258	304	299	321	297	293
Oil-exporting countries 3/	4,717	7,355	9,360	8,979	8,938	8,872	8,061	7,905	7,278	6,730	6,365
Other Asia	470	470	945	390	468	458	371	339	488	445	435
Total Asia	21,232	22,441	29,804	30,548	36,514	36,710	35,797	33,945	35,450	33,744	33,830
Africa:											
Egypt	103	343	333	404	458	455	461	402	594	463	417
Ghana	18	23	27	35	36	35	40	48	38	33	23
Liberia	n.a.	n.a.	n.a.	82	69	68	79	78	66	60	69
Morocco	38	68	88	66	32	31	29	28	28	67	74
South Africa	130	170	143	175	176	175	194	230	179	164	243
Zaire	84	63	36	39	45	46	49	44	73	52	45
Oil-exporting countries 4/	2,814	2,240	1,116	1,155	1,396	1,395	1,246	981	1,365	1,198	1,270
Other Africa	365	469	558	581	502	504	555	561	680	551	520
Total Africa	3,552	3,374	2,301	2,538	2,715	2,709	2,651	2,370	3,023	2,588	2,661
Other countries:											
Australia	2,742	2,014	1,912	1,154	1,288	1,277	1,132	1,095	1,167	1,060	913
All other	89	114	108	161	291	304	141	206	160	133	204
Total other countries	2,831	2,128	2,020	1,315	1,579	1,581	1,273	1,301	1,328	1,193	1,117
Total foreign countries	92,063	90,443	105,720	123,808	140,179	139,833	135,366	134,496	136,310	139,404	142,605
International and regional:											
International	3,552	5,413	5,150	2,725	2,779	2,590	2,430	2,311	2,027	2,157	2,339
European regional	25	7	22	7	17	19	46	28	14	14	10
Latin American regional	265	197	271	288	307	119	432	404	420	447	809
Asian regional	150	87	243	210	266	217	167	179	178	200	229
African regional	1	1	26	28	48	54	46	29	49	14	13
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	-
Total international and regional	3,992	5,704	5,710	3,256	3,417	3,000	3,122	2,951	2,688	2,832	3,400
Grand total	96,056	96,147	111,430	127,065	143,597	142,833	138,488	137,447	138,998	142,236	146,005

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

2/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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

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

* Less than $500,000.

p Preliminary. n.a. Not available.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Total Liabilities by Type and Country, as of September 30, 1978
Preliminary

(Position in millions of dollars)

Country	Total liabilities			Liabilities payable in dollars											
				Totals		To foreign official institutions and unaffiliated foreign banks				Liabilities to banks' own foreign offices	Liabilities to all other foreigners				Memorandum
						Deposits					Deposits				
	Total	Payable in dollars	Payable in foreign currencies 1/	Banks' own liabilities	Custody liabilities	Demand	Time	Short-term U.S. Treasury obligations	Other liabilities		Demand	Time	Short-term U.S. Treasury obligations	Other liabilities	Negotiable CD's held for all foreigners
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Europe:															
Austria	431	431	1	137	294	77	24	168	140	4	9	9	*	1	25
Belgium-Luxembourg	2,462	2,368	95	1,229	1,139	283	43	617	745	577	58	31	6	8	255
Bulgaria	48	45	2	45	*	45	-	-	*	-	*	*	-	-	-
Czechoslovakia	29	29	*	29	1	28	*	-	*	-	*	1	-	*	-
Denmark	1,676	1,673	3	148	1,525	105	15	1,463	67	2	20	2	*	*	57
Finland	415	415	*	147	268	67	32	13	246	-	19	1	-	36	124
France	8,153	8,060	93	1,503	6,557	367	87	6,193	557	700	72	61	7	16	260
German Democratic Republic	36	36	*	36	1	29	-	-	*	4	1	1	*	-	-
Germany	11,346	11,205	141	1,611	9,595	616	350	9,410	271	333	104	85	4	32	128
Greece	866	865	1	406	459	112	172	155	309	29	21	64	*	1	268
Hungary	17	17	*	15	1	14	-	-	2	-	*	*	-	*	-
Italy	7,487	7,394	92	2,010	5,384	577	287	4,636	1,200	531	44	104	4	13	324
Netherlands	2,765	2,756	9	826	1,930	215	117	1,395	587	330	79	23	1	7	492
Norway	1,211	1,208	3	254	954	94	82	598	378	*	37	10	1	9	76
Poland	114	106	8	95	11	91	*	1	12	-	*	2	-	*	-
Portugal	521	521	*	503	18	114	2	-	239	1	113	35	*	16	15
Romania	28	28	*	25	3	22	*	-	3	1	*	1	-	-	-
Spain	794	762	32	735	27	254	17	1	34	237	51	150	*	19	5
Sweden	3,350	3,341	9	354	2,986	211	60	2,625	402	10	13	9	3	8	276
Switzerland	13,289	13,157	132	3,694	9,462	1,146	526	5,413	4,069	1,420	155	277	27	125	2,226
Turkey	226	226	*	222	4	92	-	-	123	1	4	6	*	*	-
United Kingdom	12,012	11,796	216	7,857	3,939	784	128	1,254	2,625	5,965	304	112	30	595	139
U.S.S.R.	70	65	5	62	3	52	-	-	11	-	1	1	-	1	1
Yugoslavia	167	167	1	147	19	116	1	11	34	-	1	3	-	*	-
Other Europe	2,375	2,340	34	1,719	621	77	811	161	1,135	12	14	23	1	107	435
Total Europe	69,890	69,012	878	23,812	45,201	5,590	2,754	34,112	13,189	10,156	1,123	1,009	86	993	5,106
Canada	5,302	5,122	180	4,263	860	260	47	594	408	2,976	276	359	47	155	124
Latin America and Caribbean:															
Argentina	1,493	1,393	100	1,308	85	193	12	14	69	206	173	716	1	11	21
Bahamas	7,282	7,245	37	7,161	84	44	73	3	217	6,817	39	44	*	9	11
Bermuda	419	409	9	255	154	14	*	-	47	*	59	145	9	136	121
Brazil	1,511	1,447	64	1,269	178	501	68	5	291	332	126	113	2	9	78
British West Indies	5,483	5,206	277	5,163	43	18	384	2	69	4,625	17	47	14	30	12
Chile	353	351	3	339	11	115	5	1	19	*	54	147	*	8	5
Colombia	1,432	1,428	4	592	836	110	75	292	594	1	102	246	*	7	358
Cuba	7	7	-	5	1	1	-	-	1	*	1	3	*	1	*
Ecuador	405	405	*	396	9	151	29	3	53	6	71	88	-	4	*
Guatemala	365	347	18	291	55	45	34	2	105	4	24	130	*	3	37
Jamaica	78	78	*	76	2	14	4	1	40	1	8	10	-	*	*
Mexico	3,132	3,113	20	2,684	429	305	41	1	214	35	244	1,882	7	383	332
Netherlands Antilles	318	317	*	279	38	19	7	*	13	29	36	76	18	119	-
Panama	2,745	2,741	4	2,217	524	61	6	*	50	1,727	86	270	4	536	446
Peru	321	320	*	302	18	128	2	*	35	17	20	117	-	1	*
Trinidad and Tobago	192	186	6	186	-	23	20	-	118	1	13	12	-	-	-
Uruguay	197	197	*	174	23	41	3	-	5	3	37	89	-	19	18
Venezuela	2,563	2,558	5	2,046	512	361	59	9	721	112	359	914	*	22	422
Other Latin America and Caribbean	1,509	1,450	59	1,284	166	315	7	57	149	19	227	661	*	15	25
Total Latin America and Caribbean	29,804	29,198	606	26,030	3,168	2,460	828	389	2,810	13,935	1,696	5,710	56	1,314	1,887
Asia:															
China (Mainland)	46	45	*	45	1	20	7	-	1	10	4	2	-	*	-
China (Taiwan)	1,377	1,280	97	730	550	253	48	422	227	60	46	150	34	40	30
Hong Kong	1,215	1,202	12	1,044	159	175	8	97	74	293	207	334	3	11	8
India	839	833	7	176	656	89	*	619	85	13	10	10	*	6	-
Indonesia	347	347	*	269	78	94	*	77	25	115	17	20	*	*	*
Israel	432	432	*	384	48	137	46	-	123	82	10	33	1	1	19
Japan	20,151	19,896	256	4,204	15,692	703	11	15,219	644	3,024	105	57	76	57	10
Korea	796	760	36	612	148	422	6	75	133	100	7	14	-	5	40
Lebanon	185	185	-	181	4	70	3	-	4	43	28	36	*	-	3
Malaysia	126	125	1	65	60	38	*	48	11	14	10	3	*	1	3
Pakistan	205	205	*	194	11	28	6	8	26	122	8	7	-	1	-
Philippines	624	621	3	562	59	243	35	4	108	85	54	75	*	17	30
Singapore	375	373	2	359	14	89	6	-	25	205	24	18	-	5	5
Syria	19	19	*	19	*	15	-	-	*	-	1	1	-	1	-
Thailand	293	289	4	144	146	68	-	117	26	35	11	29	*	3	*
Other Asia	6,800	6,784	16	2,344	4,440	1,078	250	2,072 2/	2,459	208	271	223	* 2/	222	1,247
Total Asia	33,830	33,396	434	11,330	22,065	3,521	426	18,757	3,972	4,409	812	1,012	115	372	1,395
Africa:															
Egypt	417	417	*	381	35	290	1	34	62	16	5	7	-	1	-
Ghana	23	23	-	20	3	4	1	1	5	1	4	7	-	-	-
Liberia	69	69	*	54	15	9	-	-	-	1	21	22	1	14	4
Morocco	74	74	*	73	1	34	35	-	1	1	2	2	-	-	-
South Africa	243	238	5	123	115	83	1	113	4	13	8	16	*	1	*
Zaire	45	45	-	38	7	16	*	6	16	3	1	1	-	*	-
Other Africa	1,790	1,779	11	973	806	613	90	801 2/	119	44	64	48	- 2/	*	-
Total Africa	2,661	2,645	17	1,663	981	1,049	128	955	206	81	106	103	1	16	4
Other countries:															
Australia	913	899	14	360	539	72	12	506	107	154	20	19	*	9	9
All other	204	191	13	178	13	72	4	6	27	56	8	14	3	*	1
Total other countries	1,117	1,091	27	538	552	143	16	513	134	210	28	33	3	9	10
Total foreign countries	142,605	140,463	2,141	67,636	72,827	13,023	4,199	55,320	20,720	31,766	4,041	8,226	308	2,859	8,526
International and regional:															
International	2,339	2,339	-	637	1,702	124	55	1,002	1,157	-	*	*	-	-	443
European regional	10	8	2	8	1	5	3	-	1	-	*	*	-	-	-
Latin American regional	809	799	11	47	751	10	16	23	749	-	*	*	-	*	724
Asian regional	229	228	1	73	155	2	25	2	199	-	*	*	-	-	152
African regional	13	13	*	3	10	2	*	10	*	-	-	*	-	-	-
Middle Eastern regional	*	*	-	*	-	*	-	-	-	-	-	-	-	-	-
Total international and regional	3,400	3,386	14	767	2,619	144	99	1,036	2,106	-	*	*	-	*	1,319
Grand total	146,005	143,849	2,155	68,403	75,446	13,167	4,298	56,356	22,826	31,766	4,041	8,227	308	2,859	9,844

1/ As of end of June 1978.
2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $2,765 million
* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total claims	Payable in dollars								Payable in foreign currencies		
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other claims	Total	Deposits of reporting banks and domestic customers with foreigners	Other claims
			Total	Official institutions	Banks	Other foreigners						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1968	12,278	11,813	6,323	775	1,934	3,614	1,733	2,854	903	466	336	129
1969 1/	12,828	12,295	6,087	764	2,155	3,169	1,954	3,169	1,084	534	352	181
	12,930	12,397	6,084	764	2,152	3,169	2,015	3,202	1,096	534	352	181
1970	13,877	13,242	5,749	623	1,956	3,170	2,389	3,985	1,118	635	352	283
1971 1/ 2/	16,837	15,973	7,848	798	2,928 2/	4,122	2,475	4,243	1,407 2/	864	549	315
	16,939	16,022	7,314	806	2,395 2/	4,113	2,475	4,254	1,979 2/	917	548	369
1972 1/	20,425	19,539	10,213	996	3,405	5,811	3,269	3,204	2,853	886	441	445
	20,739	19,853	10,259	1,007	3,400	5,852	3,276	3,226	3,092	886	441	445
1973	26,719	25,985	13,106	1,444	5,129	6,532	4,307	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.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year 1974	1975	1976	1977 June	Sept.	Dec.	1978 Mar.	June p
Europe:								
Austria	43	38	67	77	136	75	92	124
Belgium-Luxembourg	397	369	673	784	588	817	838	948
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	54
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8
Denmark	96	109	150	137	194	179	172	167
Finland	147	181	206	180	170	174	191	205
France	864	1,645	1,643	1,894	1,818	2,137	2,383	2,467
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	61
Germany	672	479	611	654	711	758	911	1,029
Greece	262	290	280	235	258	208	212	243
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	40
Italy	441	461	1,034	967	1,172	1,367	1,192	1,222
Netherlands	381	346	337	516	487	379	514	489
Norway	180	134	139	153	134	164	186	239
Poland	n.a.	n.a.	n.a.	350	315	356	362	364
Portugal	28	31	88	133	182	175	155	149
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	61
Spain	317	435	755	679	751	736	749	877
Sweden	209	205	221	156	203	227	181	265
Switzerland	342	244	492	492	706	656	828	912
Turkey	98	174	280	414	421	385	345	387
United Kingdom	2,909	5,339	7,138	7,717	7,754	9,080	9,308	9,888
U.S.S.R.	224	406	495	500	501	413	370	411
Yugoslavia	133	213	236	293	288	323	320	427
Other Europe	419	592	701	372	288	320	271	173
Total Europe	8,163	11,691	15,548	16,703	17,078	18,929	19,580	21,211
Canada	3,277	3,371	3,686	4,091	3,856	4,163	4,835	5,079
Latin America and Caribbean:								
Argentina	882	1,378	1,192	1,102	1,176	1,479	1,642	1,733
Bahamas	3,430	7,613	15,493	16,306	15,800	19,919	22,813	19,154
Bermuda	91	104	150	140	164	232	196	154
Brazil	2,258	3,387	4,902	4,609	4,614	4,665	4,836	4,899
British West Indies	947	1,464	5,082	4,788	6,080	6,633	6,993	7,593
Chile	446	494	598	536	557	680	710	818
Colombia	777	752	676	589	634	678	598	680
Cuba	14	14	13	13	13	10	3	3
Ecuador	170	252	375	428	466	519	546	612
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	101
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	62
Mexico	2,673	3,784	4,844	4,674	5,204	4,922	4,846	5,234
Netherlands Antilles 1/	n.a.	n.a.	140	156	177	229	221	235
Panama	582	1,144	1,374	1,025	1,203	1,415	1,705	1,950
Peru	628	807	935	1,002	971	962	920	953
Trinidad and Tobago	27	31	35	51	47	48	53	47
Uruguay	65	57	45	38	59	80	65	66
Venezuela	948	1,336	1,850	1,711	2,092	2,336	2,402	2,542
Other Latin America and Caribbean	1,054	1,383	1,422	1,231	1,259	1,352	1,566	1,380
Total Latin America and Caribbean	14,992	24,000	39,127	38,398	40,516	46,159	50,115	48,217
Asia:								
China (Mainland)	39	23	5	41	27	12	12	18
China (Taiwan)	694	1,054	1,345	1,586	1,650	1,721	1,657	1,611
Hong Kong	270	295	326	442	451	550	617	817
India	56	58	70	63	81	55	99	94
Indonesia	228	246	218	205	218	232	202	207
Israel	501	721	760	504	471	589	495	477
Japan	12,777	11,072	11,379	10,360	9,700	10,087	10,592	11,190
Korea	1,058	1,791	1,982	2,127	2,280	2,341	2,095	2,425
Lebanon	71	77	46	57	38	78	53	85
Malaysia	n.a.	n.a.	n.a.	137	177	127	135	139
Pakistan	n.a.	n.a.	n.a.	90	107	132	130	115
Philippines	507	534	719	541	653	596	662	702
Singapore	153	384	425	481	350	476	580	836
Syria	12	10	32	37	14	30	64	22
Thailand	477	520	442	581	646	634	657	734
Oil-exporting countries 2/	714	744	1,459	1,425	1,500	1,769	2,231	1,870
Other Asia	288	322	369	175	120	109	127	115
Total Asia	17,845	17,852	19,576	18,853	18,484	19,538	20,410	21,457
Africa:								
Egypt	126	123	135	165	143	119	107	74
Ghana	10	12	17	25	22	34	37	23
Liberia	n.a.	n.a.	n.a.	205	217	227	257	237
Morocco	19	9	28	37	61	43	39	46
South Africa	403	695	1,005	1,079	1,077	1,129	1,228	1,252
Zaire	136	181	112	101	108	98	101	106
Oil-exporting countries 3/	176	382	524	645	538	511	495	515
Other Africa	351	572	550	382	362	421	430	372
Total Africa	1,221	1,975	2,371	2,639	2,529	2,583	2,695	2,628
Other countries:								
Australia	590	708	610	1,062	1,071	921	896	906
All other	139	136	177	196	202	187	218	199
Total other countries	729	844	787	1,258	1,273	1,108	1,114	1,105
Total foreign countries	46,227	59,733	81,095	81,941	83,735	92,481	98,749	99,698
International and regional.								
International	3	27	26	73	60	64	60	65
European regional	-	-	6	3	2	3	9	1
Latin American regional	4	5	7	12	12	12	12	5
Asian regional	1	1	2	3	4	1	1	-
African regional	-	-	-	-	1	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Total international and regional	8	33	40	91	78	81	82	72
Grand total	46,234	59,766	81,135	82,032	83,813	92,561	98,832	99,769

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000. n.a. Not available.

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, 1978

(Position in millions of dollars)

Country	Total claims	Reporting banks' own claims: Total banks' own claims	Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners: One year or less	More than one year	On own foreign offices	Total claims payable in foreign currencies	Memorandum: Customer liability on acceptances	Claims of banks' domestic customers: Total	Payable in dollars	Payable in foreign currencies
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	124	117	98	6	*	12	16	8	7	1
Belgium-Luxembourg	948	895	438	23	269	164	12	54	46	8
Bulgaria	54	54	34	19	-	1	-	*	*	-
Czechoslovakia	8	5	4	1	-	*	-	3	3	-
Denmark	167	158	105	40	1	12	10	10	9	1
Finland	205	182	120	60	-	1	75	22	22	*
France	2,467	1,992	1,021	572	296	103	52	475	467	8
German Democratic Republic	61	58	23	32	2	2	2	3	3	*
Germany	1,029	890	567	56	156	110	22	139	97	42
Greece	243	207	120	73	13	2	67	36	36	*
Hungary	40	36	18	17	-	-	*	4	4	-
Italy	1,222	1,068	762	85	147	74	121	154	127	27
Netherlands	489	419	228	34	116	41	26	70	66	4
Norway	239	221	182	33	-	5	61	18	18	*
Poland	364	354	79	273	-	1	52	10	10	*
Portugal	149	127	86	40	-	1	16	22	22	*
Romania	61	59	20	35	*	4	3	2	2	-
Spain	877	774	348	333	31	62	58	103	101	2
Sweden	265	231	164	52	*	14	12	35	34	1
Switzerland	912	818	367	13	303	135	6	93	86	7
Turkey	387	339	241	65	*	33	98	48	46	2
United Kingdom	9,888	7,743	4,279	563	2,613	289	143	2,145	2,115	29
U.S.S.R.	411	347	65	264	-	18	-	64	63	*
Yugoslavia	427	372	77	273	-	21	1	55	55	*
Other Europe	173	140	83	13	38	6	3	33	33	*
Total Europe	21,211	17,606	9,532	2,979	3,984	1,111	854	3,605	3,472	132
Canada	5,079	2,862	1,615	330	334	583	44	2,217	1,612	605
Latin America and Caribbean										
Argentina	1,733	1,570	913	557	88	12	112	163	161	2
Bahamas	19,154	19,104	3,373	39	15,309	383	4	50	50	1
Bermuda	154	146	122	23	*	1	59	8	8	*
Brazil	4,899	4,529	2,486	1,531	474	39	869	370	364	6
British West Indies	7,593	7,563	1,243	8	6,154	159	3	30	30	*
Chile	818	772	508	238	2	24	230	46	45	1
Colombia	680	632	501	110	6	14	65	48	47	1
Cuba	3	1	*	*	*	*	-	2	2	*
Ecuador	612	564	425	118	19	3	68	47	46	1
Guatemala	101	86	52	26	7	*	15	15	15	*
Jamaica	62	53	36	10	6	1	11	9	9	*
Mexico	5,234	5,028	2,813	2,022	41	152	367	206	204	2
Netherlands Antilles 1/	235	220	61	133	19	6	2	16	16	*
Panama	1,950	1,902	1,126	176	590	9	54	49	47	1
Peru	953	938	763	169	6	*	85	15	15	*
Trinidad and Tobago	47	32	22	8	1	*	2	16	16	*
Uruguay	66	53	42	7	3	*	6	14	13	*
Venezuela	2,542	2,293	1,697	537	8	51	75	249	247	2
Other Latin America and Caribbean	1,380	1,224	852	266	81	25	336	156	150	6
Total Latin America and Caribbean	48,217	46,709	17,036	5,979	22,815	878	2,363	1,508	1,484	24
Asia										
China (Mainland)	18	18	15	1	*	2	*	*	*	-
China (Taiwan)	1,611	1,349	1,095	176	66	12	866	261	261	*
Hong Kong	817	783	447	75	243	18	183	34	33	1
India	94	81	37	14	28	2	20	13	13	*
Indonesia	207	152	50	93	3	6	2	55	55	*
Israel	477	452	313	122	9	9	149	25	25	*
Japan	11,190	10,302	7,087	290	2,555	370	4,027	889	864	25
Korea	2,425	2,300	1,751	167	375	7	1,321	125	125	-
Lebanon	85	69	28	7	34	*	3	16	16	*
Malaysia	139	128	32	37	54	5	12	11	11	*
Pakistan	115	110	14	5	91	*	1	5	5	*
Philippines	702	656	542	80	30	4	300	46	46	*
Singapore	836	808	271	23	509	5	15	28	28	*
Syria	22	15	15	*	-	-	*	7	7	-
Thailand	734	709	539	19	148	2	363	25	25	*
Other Asia	1,985	1,627	1,280	173	154	18	361	359	358	*
Total Asia	21,457	19,559	13,515	1,282	4,302	460	7,620	1,899	1,872	26
Africa:										
Egypt	77	70	65	2	3	*	19	7	7	*
Ghana	23	7	6	1	*	*	*	16	16	*
Liberia	237	223	42	178	*	2	14	15	15	-
Morocco	46	40	29	9	-	2	7	6	4	1
South Africa	1,252	1,078	874	161	5	38	630	174	163	11
Zaire	106	88	22	61	*	5	4	18	18	-
Other Africa	887	679	423	217	25	14	90	207	207	*
Total Africa	2,628	2,184	1,461	629	33	61	765	444	430	14
Other countries:										
Australia	906	827	473	147	187	19	330	79	73	6
All other	199	171	48	70	51	1	18	28	27	1
Total other countries	1,105	998	521	217	239	21	348	108	101	7
Total foreign countries	99,698	89,917	43,681	11,416	31,707	3,114	11,995	9,781	8,971	809
International and regional										
International	65	65	1	25	-	39	-	*	*	-
European regional	1	*	*	-	-	-	-	*	*	-
Latin American regional	5	5	*	5	-	-	-	*	*	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	*	-	-	-	-	-	*	*	*	-
Total international and regional	72	70	2	30	-	39	*	1	1	-
Grand total	99,769	89,988	43,682	11,445	31,707	3,153	11,995	9,782	8,973	809

* Less than $500,000.

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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 September 30, 1978

Preliminary

(Position in millions of dollars)

Country	Total (1)	On foreign public borrowers and unaffiliated foreign banks (2)	On banks' own foreign offices (3)	On all other foreigners (4)
Europe				
Austria	95	74	14	8
Belgium-Luxembourg	947	431	472	44
Bulgaria	49	47	-	2
Czechoslovakia	2	*	-	1
Denmark	147	99	11	38
Finland	221	138	-	83
France	2,793	1,241	1,012	540
German Democratic Republic	45	43	*	1
Germany	752	485	125	142
Greece	127	64	7	55
Hungary	29	29	-	*
Italy	1,007	699	140	167
Netherlands	381	142	120	119
Norway	264	126	-	137
Poland	403	383	-	20
Portugal	100	93	-	7
Romania	45	39	-	6
Spain	757	291	50	416
Sweden	328	266	2	59
Switzerland	840	367	367	106
Turkey	313	174	*	139
United Kingdom	8,074	4,637	2,797	639
U.S.S.R.	370	318	-	52
Yugoslavia	306	125	-	181
Other Europe	129	80	37	13
Total Europe	18,523	10,392	5,154	2,976
Canada	3,445	1,891	706	848
Latin America and Caribbean:				
Argentina	1,695	1,098	122	475
Bahamas	19,929	3,289	16,564	76
Bermuda	140	27	2	111
Brazil	5,276	3,164	341	1,770
British West Indies	8,037	1,293	6,367	378
Chile	742	428	2	312
Colombia	727	451	13	263
Cuba	1	*	*	-
Ecuador	646	327	15	304
Guatemala	78	6	8	63
Jamaica	46	29	5	11
Mexico	4,982	3,073	40	1,870
Netherlands Antilles	230	52	7	171
Panama	2,280	1,020	802	458
Peru	967	770	5	192
Trinidad and Tobago	33	29	1	3
Uruguay	52	34	2	15
Venezuela	2,764	1,241	5	1,518
Other Latin America and Caribbean	1,342	655	99	587
Total Latin America and Caribbean	49,965	16,985	24,401	8,579
Asia.				
China (Mainland)	8	7	*	1
China (Taiwan)	1,242	862	73	307
Hong Kong	692	188	280	223
India	76	33	25	18
Indonesia	151	77	4	70
Israel	545	362	28	154
Japan	10,251	3,286	2,527	4,438
Korea	1,923	1,348	47	528
Lebanon	34	15	1	18
Malaysia	133	61	65	6
Pakistan	154	16	119	19
Philippines	733	314	43	375
Singapore	710	213	463	35
Syria	9	9	-	*
Thailand	634	400	100	134
Other Asia	1,747	1,142	176	429
Total Asia	19,041	8,334	3,952	6,755
Africa				
Egypt	67	60	*	6
Ghana	9	8	-	*
Liberia	224	9	1	213
Morocco	38	23	*	16
South Africa	1,025	466	20	540
Zaire	83	66	*	17
Other Africa	719	415	24	280
Total Africa	2,164	1,047	46	1,071
Other Countries.				
Australia	892	310	241	340
All other	168	51	47	69
Total other countries	1,060	362	288	410
Total foreign countries	94,198	39,011	34,547	20,640
International and regional.				
International	30	30	-	*
European regional	*	-	-	*
Latin American regional	8	8	-	*
Asian regional	1	1	-	-
African regional	-	-	-	-
Middle Eastern regional	-	-	-	-
Total International and and regional	39	39	-	*
Grand total	94,237	39,050	34,547	20,640

* Less than $500,000.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Total liabilities		Total bank's own claims	
	December 1977	June 1978	December 1977 1/	June 1978
"Other Europe"				
Cyprus	62	n.a.	-	3
Iceland	19	26	-	10
Ireland	251	106	-	52
Monaco	34	42	-	n.a.
"Other Latin America and Caribbean"				
Barbados	13	6	-	3
Belize	7	6	-	*
Bolivia	157	169	-	192
Costa Rica	175	195	-	175
Dominican Republic	326	286	-	184
El Salvador	227	239	-	129
French West Indies and French Guiana	15	12	-	8
Guyana	27	21	-	13
Haiti	57	67	-	6
Honduras	152	168	-	118
Nicaragua	165	159	-	308
Paraguay	59	68	-	43
Suriname	14	17	-	2
"Other Asia"				
Afghanistan	112	94	-	*
Bangladesh	51	39	-	n.a.
Brunei	9	n.a.	-	12
Burma	9	9	-	n.a.
Cambodia	4	n.a.	-	n.a.
Jordan	31	36	-	21
Macao	5	6	-	*
Nepal	49	36	-	*
Sri Lanka	26	23	-	n.a.
Vietnam	59	55	-	n.a.
Yemen (Aden)	11	11	-	n.a.
Yemen (Sana)	16	18	-	1
"Other Africa"				
Angola	38	39	-	3
Burundi	44	13	-	n.a.
Cameroon	7	8	-	6
Ethiopia, including Eritrea	42	37	-	4
Guinea	11	7	-	n.a.
Ivory Coast	65	36	-	26
Kenya	46	44	-	16
Madagascar	18	10	-	1
Mauritania	17	4	-	5
Mauritius	11	n.a.	-	13
Mozambique	30	26	-	3
Niger	5	7	-	*
Rwanda	5	4	-	n.a.
Sudan	30	22	-	53
Tanzania	46	36	-	10
Tunisia	29	26	-	15
Uganda	30	13	-	n.a.
Zambia	22	30	-	66
"All Other"				
New Hebrides	12	26	-	56
New Zealand	80	123	-	100
Papua New Guinea	18	12	-	4
U.S. Trust Territory of the Pacific Islands	26	n.a.	-	5

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.

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

Table CM-IV-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities (1)	Short-term liabilities: Total (2)	Short-term liabilities: Payable in dollars (3)	Short-term liabilities: Payable in foreign currencies (4)	Long-term liabilities (5)
1968	2,737	1,608	1,225	382	1,129
1969 2/	3,511	1,786	1,399	387	1,725
	4,428	2,124	1,654	471	2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863	2,704	2,229	475	3,159
	5,901	2,763	2,301	463	3,138
1972 2/	6,659	3,119	2,635	484	3,540
	7,017	3,414	2,948	466	3,603
1973	7,899	4,012	3,300	713	3,886
1974	9,799	5,922	5,022	900	3,877
1975	10,345	6,018	5,414	605	4,327
1976	10,216r	6,637r	5,928r	709r	3,579r
1977-June	9,981r	6,624r	5,909r	715r	3,358r
Sept	10,703r	7,315r	6,459r	857r	3,388r
Dec	11,230r	7,971r	7,171r	801r	3,259r
1978-Mar	11,683	8,448	7,564	884	3,234
June p	11,976	8,817	7,992	825	3,158

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ 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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Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977			1978	
	1972	1973	1974	1975	1976	June	Sept.	Dec.	Mar.	June p
Europe:										
Austria	2	3	20	14	15r	23r	19r	21	26	26
Belgium-Luxembourg	88	139	524	299	174r	151r	126r	116r	171	167
Bulgaria	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	7	9	24	9	7	14	16	14	23	22
Finland	4	7	16	3	2	10	11	9	12	9
France	150	140	203	149	199r	156r	170r	238r	273	323
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1
Germany	162	232	313	149	174	163	226	284	335	355
Greece	15	40	39	19	48	73	78	85	108	82
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Italy	103	98	124	172	131	138	107	128	104	156
Netherlands	108	125	117	114	144r	212r	180r	232r	253	221
Norway	14	9	9	20	12r	12r	12r	7	9	13
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	4	6	4	2	2
Portugal	4	13	19	4	13	20	12	11	7	25
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14
Spain	77	75	56	81	40	68	74	77	94	105
Sweden	13	48	41	29	34	36	41	28	37	38
Switzerland	105	102	138	134	190	236	257	263	229	282
Turkey	4	10	8	25	13	21	97	108	93	92
United Kingdom	1,118	961	1,261	1,007	913r	780r	784r	756r	954	976
U.S.S.R.	*	9	48	20	9	16	11	24	15	19
Yugoslavia	7	16	40	76	123	110	92	90	82	84
Other Europe	5	28	21	19	19	12	17	18	28	18
Total Europe	1,986	2,063	3,021	2,343	2,259r	2,253r	2,335r	2,512r	2,854	3,028
Canada	215	263	307	309	400	448	451	504	530	524
Latin America and Caribbean										
Argentina	19	24	38	45	44	50	50	40r	53	74
Bahamas 1/	396	428	374	277	262r	223r	229r	308r	310	307
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	31	28	43	66	104
Brazil	35	64	118	102	72	37	76	49	62	78
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	119	124	164	181	177
Chile	9	12	22	14	17	24	13	17	14	23
Colombia	7	9	14	17	13	22	24	42	26	27
Cuba	1	*	*	*	*	*	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	31	13	10	15	19
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10
Mexico	26	46	60	82	102	120	103	114	169	185
Netherlands Antilles 2/	10	6	26	35	10	17	9	25	41	30
Panama	18	13	21	16	34	11	12	22	12	71
Peru	4	15	14	29	25	21	13	15	22	17
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	15	19	14	13	3
Uruguay	7	2	2	3	4	3	4	3	5	9
Venezuela	17	36	49	98	219	208	225	222	280	197
Other Latin America and Caribbean	43	73	185	213	241	96	91	95	81	78
Total Latin America and Caribbean	593	728	922	931	1,043r	1,028r	1,035r	1,186r	1,352	1,419
Asia:										
China (Mainland)	32	42	17	1	1	2	1	8	1	1
China (Taiwan)	26	34	92	96	110	138	152	156	167	170
Hong Kong	12	41	19	17	40	27	25	40	32	29
India	7	14	7	7	23	41	44	37	26	11
Indonesia	15	14	60	136	98	80	60	56	57	59
Israel	19	25	50	31	37	45	58	63	68	59
Japan	225	295	347	277	193	183	604	695	761	799
Korea	21	37	75	68	70r	88r	75r	103r	99	107
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	2	3	2	2	3
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	32	23	16r	12	29
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	2	3	3	4	18
Philippines	16	17	25	14	53	73	78	74	95	107
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	44	46	69	76	85
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	12	11	5	5	4
Thailand	5	6	10	18	24	11	17	17	11	27
Oil-exporting countries 3/						1,221r	1,433r	1,519r	1,420	1,474
Other Asia	102	183	536	1,031	1,395r	15	7	10	15	18
Total Asia	480	708	1,237	1,695	2,044r	2,017r	2,640r	2,871r	2,850	3,000
Africa:										
Egypt	25	10	3	37	27	33	45	13	19	25
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	4	4	4	4	8
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	4	5	6	6	4
Morocco	3	15	14	10	45	72	105	112	130	148
South Africa	8	14	43	100	54	27	29	20	30	39
Zaire	1	19	18	6	36	39	48	46	55	57
Oil-exporting countries 4/						381r	308r	340r	327	279
Other Africa	59	110	112	239	444	50	45	51	41	45
Total Africa	96	168	190	391	606	609r	588r	591r	612	603
Other countries:										
Australia	30	71	56	57	59	78	93	75	89	97
All other	14	12	30	17	19	20	18	18	14	14
Total other countries	44	82	86	74	77	98	111	93	104	111
Total foreign countries	3,414	4,012	5,764	5,743	6,429r	6,454r	7,161r	7,756r	8,301	8,685
International and regional:										
International	*	*	*	-	-	-	*	*	*	*
European regional	*	-	158	276	208	170	154	215	147	132
Latin American regional	-	-	-	-	-	*	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	*
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	*	*	158	276	208	170	154	215	147	132
Grand total	3,414	4,012	5,922	6,018	6,637r	6,624r	7,315r	7,971r	8,448	8,817

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.
r Revised.

Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1978
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	26	22	4
Belgium-Luxembourg	167	154	13
Bulgaria	*	*	*
Czechoslovakia	*	*	*
Denmark	22	19	2
Finland	9	8	*
France	323	293	29
German Democratic Republic	1	1	*
Germany	355	286	69
Greece	82	81	1
Hungary	*	*	*
Italy	156	143	13
Netherlands	221	203	18
Norway	13	12	1
Poland	2	1	1
Portugal	25	25	*
Romania	14	14	*
Spain	105	81	24
Sweden	38	37	1
Switzerland	282	203	80
Turkey	92	91	1
United Kingdom	976	908	69
U.S.S.R.	19	18	*
Yugoslavia	84	83	1
Other Europe	18	16	2
Total Europe	3,028	2,701	328
Canada	524	354	169
Latin America and Caribbean:			
Argentina	74	74	1
Bahamas	307	203	103
Bermuda	104	104	*
Brazil	78	74	4
British West Indies	177	162	15
Chile	23	23	*
Colombia	27	26	1
Cuba	*	*	*
Ecuador	19	19	*
Guatemala	7	7	*
Jamaica	10	9	1
Mexico	185	181	4
Netherlands Antilles	30	30	*
Panama	71	70	*
Peru	17	17	*
Trinidad and Tobago	3	2	1
Uruguay	9	9	*
Venezuela	197	191	7
Other Latin America and Caribbean	78	77	1
Total Latin America and Caribbean	1,419	1,279	140
Asia			
China (Mainland)	1	1	*
China (Taiwan)	170	168	2
Hong Kong	29	28	2
India	11	9	1
Indonesia	59	58	1
Israel	59	59	1
Japan	799	728	70
Korea	107	106	1
Lebanon	3	3	*
Malaysia	29	29	*
Pakistan	18	18	*
Philippines	107	106	1
Singapore	85	83	1
Syria	4	4	*
Thailand	27	27	*
Other Asia	1,493	1,406	86
Total Asia	3,000	2,833	167
Africa			
Egypt	25	24	1
Ghana	8	8	*
Liberia	4	3	*
Morocco	148	147	1
South Africa	39	38	1
Zaire	57	54	2
Other Africa	324	321	2
Total Africa	603	595	8
Other countries:			
Australia	97	85	12
All other	14	13	1
Total other countries	111	98	13
Total foreign countries	8,685	7,860	825
International and regional			
International	*	*	-
European regional	132	132	-
Latin American regional	-	-	-
Asian regional	*	*	-
African regional	-	-	-
Middle Eastern regional	-	-	-
Total international and regional	132	132	-
Grand total	8,817	7,992	825

* Less than $500,000.

CAPITAL MOVEMENTS

Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977			1978	
	1972	1973	1974	1975	1976	June	Sept.	Dec.	Mar.	June p
Europe:										
Austria	2	*	1	10	6	6	5	6	5	5
Belgium-Luxembourg	213	175	266	196r	169r	182r	174r	215r	236	226
Bulgaria	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	38	36	29	27	31	27	27	24	25	22
Finland	*	*	*	*	*	*	*	*	*	*
France	55	31	24	58	34	29	28	26	31	28
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Germany	361	392	474	506	396	370	407	255	295	282
Greece	20	8	1	1	1	1	1	1	1	1
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Italy	152	150	144	87	69	46	45	45	41	40
Netherlands	207	219	218	214	277	262	272	287r	292	266
Norway	*	2	1	1	1	1	1	1	1	1
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Spain	3	4	5	5	5	5	6	5	9	8
Sweden	5	5	30	31	38	35	32	32	31	31
Switzerland	573	572	590	522	260	177	224	241	241	236
Turkey	*	*	*	*	1	2r	2	2	2	2
United Kingdom	983	1,112	1,236	1,631	1,417r	1,277	1,295r	1,276r	1,284	1,270
U.S.S.R.	-	-	9	19	16	83	83	83	78	76
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Europe	*	*	1	1	1	1	1	1	1	*
Total Europe	2,613	2,706	3,032	3,309	2,720r	2,504r	2,602r	2,499r	2,571	2,494
Canada	94	104	100	155	87	79	76	71	67	66
Latin America and Caribbean:										
Argentina	1	1	1	1	1	1	1	3	3	3
Bahamas 1/	343	471	177	238	160r	160r	151r	148r	142	141
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	2	*	*
Brazil	1	1	3	4	5	7	7	7	6	7
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	56r	52r	46r	21	19
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	1	1	1	1	1	1	1	2	1
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1
Mexico	1	3	3	3	18	26	30	30	30	28
Netherlands Antilles 2/	18	5	7	29	27	29	29	21	24	20
Panama	11	4	7	3	2	2	2	2	1	1
Peru	1	*	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	-	1	9	8	8
Uruguay	1	*	*	*	*	*	*	*	*	*
Venezuela	2	1	1	2	2	3	3	3	3	6
Other Latin America and Caribbean	4	16	14	18	72	9	8	9	9	11
Total Latin America and Caribbean	385	505	216	299	290r	297r	289r	284r	250	250
Asia:										
China (Mainland)	*	*	*	*	*	*	*	-	-	-
China (Taiwan)	*	*	*	1	1	1	1	1	1	1
Hong Kong	1	1	1	1	1	2	2	3	3	3
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	6	8	3	4	5	5	5	4	4	4
Japan	490	512	367	397	397	386	319	305	250	251
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Philippines	5	6	6	7	8	1	1	1	1	1
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	1	1
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	-	*	-	-	-
Thailand	*	*	*	*	1	1	1	1	1	1
Oil Exporting countries 3/	}					{ 11	28	27	23	24
Other Asia	1	2	82	87	9	1	*	*	*	*
Total Asia	503	531	460	496	423	408	358	342	284	286
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	6	4	*	1	1	1	1	*	*
Zaire	-	-	-	*	*	-	-	*	-	-
Oil exporting countries 4/	}					{ 1	*	*	*	*
Other Africa	6	1	1	2	1	1	1	1	1	1
Total Africa	6	8	6	2	2	3	3	2	2	2
Other countries:										
Australia	1	32	64	66	57	59	58	59	59	59
All other	*	*	*	*	1	8	1	1	1	1
Total other countries	2	33	65	66	58	67	59	60	60	60
Total foreign countries	3,603	3,886	3,877	4,327	3,579r	3,358r	3,388r	3,259r	3,234	3,158
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	*	-	-	-	-	-	-	*	*
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
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	-	*	-	-	-	-	-	-	*	*
Grand total	3,603	3,886	3,877	4,327	3,579r	3,358r	3,388r	3,259r	3,234	3,158

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available. r Revised.

CAPITAL MOVEMENTS

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

Table CM- V-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
	(1)	(2)	(3)	(4)	(5)	(6)
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	5,925	3,710	3,124	221	365	2,215
	6,523	4,159	3,532	244	383	2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303	5,185	4,535	318	333	3,118
	8,068	5,000	4,467	289	244	3,068
1972 2/	9,094	5,723	5,074	411	238	3,370
	9,960	6,294	5,643	393	258	3,666
1973	12,529	8,471	7,584	493	394	4,057
1974	15,806	11,263	10,241	473	548	4,544
1975	17,047	12,128	11,023	566	539	4,919
1976	19,364r	14,395r	13,340r	453r	602r	4,970r
1977-June	21,266r	16,352r	15,192r	448	713r	4,914r
Sept	19,964r	15,249r	14,132r	414	703r	4,715r
Dec	21,366r	16,293r	14,863r	620	809r	5,073r
1978-Mar	23,621	18,481	16,762	724	995	5,140
June p	23,354	18,293	16,711	676	907	5,060

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

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

p Preliminary. r Revised.

CAPITAL MOVEMENTS

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

Table CM- V-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year 1972	1973	1974	1975	1976	1977 June	Sept.	Dec.	1978 Mar.	June p
Europe.										
Austria	19	17	26	16	21	26	24	24	21	28
Belgium-Luxembourg	73	106	128	133	162	212	226	211	187	155
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4
Denmark	29	46	42	39	56	40	44	56	47	40
Finland	25	44	120	81	77	90	59	13	13	53
France	209	278	428	291	438	413	430	513	545	543
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13
Germany	190	280	335	355	378	377	393	453	411	419
Greece	35	51	65	33	51	86	52	41	42	40
Hungary	n.a	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
Italy	187	230	395	380	384	440	352	387	382	459
Netherlands	81	108	143	167	166	182	161	166	184	187
Norway	16	18	36	41	51	42	38	42	42	47
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	74	70	103	95	24
Portugal	19	49	81	44	40	30	34	69	27	54
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12
Spain	153	242	367	407	369	322	307	387	408	376
Sweden	57	71	89	62	90	92	91	117	117	78
Switzerland	82	102	136	242	241	179	146	220	238	296
Turkey	48	25	26	27	25	37	32	39	35	29
United Kingdom	1,213	1,545	1,847	1,903	2,436r	3,012r	2,495r	2,825r	2,706	2,374
U.S.S.R.	23	77	91	150	156	76	62	55	44	37
Yugoslavia	12	36	22	36	26	28	20	20	24	27
Other Europe	31	42	72	84	104	43	42	56	58	29
Total Europe	2,502	3,368	4,450	4,490	5,272r	5,799r	5,077r	5,797r	5,626	5,326
Canada:	960	1,235	1,613	2,099	2,618r	2,709r	2,649r	2,682r	3,429	3,486
Latin America and Caribbean:										
Argentina	55	47	67	58	44	51	53	53	53	61
Bahamas 1/	662	626	594	667	1,475r	2,309r	1,963r	2,028r	3,108	3,108
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	175	123	117	259	194
Brazil	170	232	468	409	682	457	414	517	499	494
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	911	835	605r	672	1,022
Chile	25	34	106	36	34	28	40	45	40	37
Colombia	39	40	54	49	59	72	85	84	80	79
Cuba	1	1	1	1	1	1	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	43	48	56	51	57
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	30
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14
Mexico	181	238	308	362	332	301	302	314	312	331
Netherlands Antilles 2/	13	13	20	12	9	8	8	12	24	19
Panama	85	61	131	91	76	121	222	91	175	97
Peru	36	47	44	41	42	28	30	32	30	30
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	12	12	17	16	17
Uruguay	4	5	5	4	5	5	5	5	6	4
Venezuela	92	134	193	175	188r	237r	251r	269r	306	311
Other Latin America and Caribbean	137	362	345	462	744	241	227	246	265	161
Total Latin America and Caribbean	1,500	1,840	2,335	2,366	3,693r	5,000r	4,619r	4,491r	5,895	6,067
Asia										
China (Mainland)	*	11	17	60	3	7	12	9	22	21
China (Taiwan)	65	121	138	162	197	131	139	157	144	173
Hong Kong	36	48	62	110	96	93	73	98	85	93
India	33	37	37	39	55	51	42	38	85	93
Indonesia	48	56	92	140	179	184	185	375	185	153
Israel	31	38	44	54	41	70	46	38	47	43
Japan	508	943	1,230	1,132	912	927	1,026	1,068	1,379	1,157
Korea	67	104	201	262	117	158	153	171r	133	170
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	18	23	19	18	28
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	24	28	37	32	36
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	23	20	33	23	18
Philippines	59	73	97	96	86	90	111	99	94	94
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	43	36	35	71	80
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	10	6	8	9	7
Thailand	15	19	24	22	22	22	24	23	32	30
Oil-exporting countries 3/	}					433r	447	525r	572	602
Other Asia	} 201	239	384	549	570r	40	32	50	45	38
Total Asia	1,065	1,689	2,326	2,625	2,278r	2,323r	2,403	2,782r	2,976	2,836
Africa										
Egypt	6	9	15	22	28	24	22	38	33	38
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	5	3	6	5	12
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	41	49	43	62	70
Morocco	4	3	7	10	11	11	10	21	22	16
South Africa	52	62	101	94	87	69	75	75	71	85
Zaire	8	18	24	24	21	17	19	15	11	16
Oil-exporting countries 4/	}					91	94	108	114	123
Other Africa	} 90	124	225	256	247	111	75	87	90	74
Total Africa	160	216	372	406	393	370	346	393	408	433
Other countries										
Australia	83	97	116	102	105	110	113	111	111	109
All other	23	25	49	39	36	40	41	35	34	34
Total other countries	107	123	165	141	141	149	153	146	145	144
Total foreign countries	6,294	8,471	11,262	12,127	14,394r	16,351r	15,248r	16,291r	18,479	18,291
International and regional.										
International	*	*	*	*	*	*	1	1	1	1
European regional	*	*	*	*	1	1	1	*	1	1
Latin American regional	*	*	*	*	*	*	*	*	*	*
Asian regional	*	*	*	-	*	-	-	-	-	-
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	1	*	*	1	1	1	1	1	1	2
Grand total	6,294	8,471	11,263	12,128	14,395r	16,352r	15,249r	16,293r	18,481	18,293

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than $500,000. n.a. Not available.
r Revised

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

Table CM- V-3. - Short-Term Claims, by Type and Country, as of September 30, 1978

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies: Deposits with banks abroad in reporter's own name	Payable in foreign currencies: Other short-term claims payable in foreign currencies
Europe:				
Austria	28	22	*	6
Belgium-Luxembourg	155	113	20	22
Bulgaria	1	1	-	*
Czechoslovakia	4	4	*	*
Denmark	40	37	1	3
Finland	53	53	*	*
France	543	511	2	30
German Democratic Republic	13	13	*	*
Germany	419	370	24	25
Greece	40	38	1	1
Hungary	2	2	*	*
Italy	459	450	3	5
Netherlands	187	162	16	9
Norway	47	35	1	11
Poland	24	23	*	1
Portugal	54	54	*	*
Romania	12	11	*	1
Spain	376	342	30	4
Sweden	78	70	8	*
Switzerland	296	215	64	16
Turkey	29	27	*	1
United Kingdom	2,374	2,257	79	38
U.S.S.R.	37	36	*	1
Yugoslavia	27	26	*	1
Other Europe	29	28	*	*
Total Europe	5,326	4,899	250	177
Canada	3,486	2,899	82	505
Latin America and Caribbean:				
Argentina	61	60	-	1
Bahamas	3,108	2,987	122	*
Bermuda	194	194	*	*
Brazil	494	471	19	4
British West Indies	1,022	1,020	2	*
Chile	37	36	*	*
Colombia	79	77	1	1
Cuba	*	*	*	-
Ecuador	57	56	*	*
Guatemala	30	28	*	2
Jamaica	14	10	5	*
Mexico	331	320	*	10
Netherlands Antilles	19	18	1	-
Panama	97	96	1	*
Peru	30	27	2	1
Trinidad and Tobago	17	14	1	1
Uruguay	4	4	*	*
Venezuela	311	303	1	7
Other Latin America and Caribbean	161	150	8	3
Total Latin America and Caribbean	6,067	5,873	163	31
Asia:				
China (Mainland)	21	21	-	*
China (Taiwan)	173	170	1	2
Hong Kong	93	89	1	3
India	93	87	4	2
Indonesia	153	152	*	2
Israel	43	42	*	1
Japan	1,157	890	135	132
Korea	170	167	*	3
Lebanon	28	27	*	1
Malaysia	36	36	*	*
Pakistan	18	16	*	1
Philippines	94	92	1	1
Singapore	80	77	1	2
Syria	7	7	*	*
Thailand	30	29	*	1
Other Asia	639	612	9	18
Total Asia	2,836	2,514	154	168
Africa:				
Egypt	38	36	1	1
Ghana	12	3	7	1
Liberia	70	69	*	*
Morocco	16	15	*	1
South Africa	85	80	1	4
Zaire	16	10	4	2
Other Africa	198	181	13	4
Total Africa	433	394	26	14
Other countries:				
Australia	109	97	*	12
All other	34	34	*	*
Total other countries	144	130	1	13
Total foreign countries	18,291	16,709	676	907
International and regional:				
International	1	1	-	-
European regional	1	1	-	-
Latin American regional	*	*	-	-
Asian regional	-	-	-	-
African regional	-	-	-	-
Middle Eastern regional	-	-	-	-
Total international and regional	2	2	-	-
Grand total	18,293	16,711	676	907

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM- V-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		42
	2,373	1,966	1,910		55	408	340		68
1973	3,185	2,641	2,604		37	544	431		113
1974	3,357	2,660	2,591		69	697	429		268
1975	3,799	3,042	2,710		332	757	511		246
1976	5,720r	4,984r	4,505r		479r	735r	404r		331r
1977	7,179r	6,158r	5,740r		418r	1,021r	553		468r
1977-Aug.	8,024r	7,246r	6,647r		600r	778r	394		384r
Sept.	7,187r	6,421r	5,916r		505r	766r	358		407r
Oct.	7,974r	7,181r	6,617r		564r	792r	374		418r
Nov.	7,817r	6,819r	6,326r		492r	998r	496		502r
Dec.	7,179r	6,158r	5,740r		418r	1,021r	553		468r
1978-Jan.	7,971r	6,885r	6,377r		508r	1,086r	553		534r
Feb.	8,622r	7,538r	7,001r		538r	1,083r	577r		506r
Mar.	9,235r	8,001r	7,367r		635r	1,233r	663r		570r
Apr.	9,306r	8,090r	7,367r		723r	1,216r	645r		571r
May	9,679r	8,534r	7,897r		637r	1,145r	544r		601r
June	8,912	7,770	7,218		553	1,142	599		543
July	8,924	7,639	7,156		483	1,285	669		616
Aug.	10,093	8,804	8,243		561	1,289	669		620

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-V-1 through CM-V-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

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

r Revised.

Table CM- V-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1978				
	1973	1974	1975	1976	1977	Apr.	May	June	July	Aug.
Belgium-Luxembourg	51	23	63	67	123	55r	55	44	32	25
France	18	3	12	33	37	49	28	41	49	78
Germany	10	10	29	25	109	50r	70	71	104	99
Italy	16	4	3	3	5	2	12	10	2	3
Netherlands	6	12	14	16	26	21	19	18	21	17
Switzerland	6	15	68	72	59	113	79	91	81	81
United Kingdom	1,128	1,350	1,306	1,838r	2,144r	1,817r	1,660r	1,683	1,861	1,839
Canada	775	967	1,156	1,698r	1,777r	2,810r	2,866r	2,547	2,513	3,008
Bahamas	597	391	546	1,355r	1,904r	3,025r	3,613r	2,975	3,222	3,541
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	595r	702r	1,004	609	926
Japan	299	398	345	113	153	318r	266r	273	286	292
All other countries 2/	279	184	256	499r	841r	450r	309r	156	144	184
Total	3,185	3,357	3,799	5,720r	7,179r	9,306r	9,679r	8,912	8,924	10,093

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-V-1 through CM-V-3.

1/ Through March 1978, British West Indies included in "All other countries."

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

n.a. Not available.

r Revised.

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM- V-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns. by Type and Country, as of August 31, 1978

(Position in millions of dollars)

Country	Total short-term liquid claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Short-term investments 1/ (4)	Total (5)	Deposits (6)	Short-term investments 1/ (7)
Belgium-Luxembourg	25	17	17	-	8	8	-
France	78	68	53	15	11	11	*
Germany	99	60	60	-	39	39	-
Italy	3	*	*	-	3	3	-
Netherlands	17	2	2	-	15	15	-
Switzerland	81	12	12	-	69	68	1
United Kingdom	1,839	1,723	1,718	5	116	116	-
Canada	3,008	2,380	1,862	518	628	71	557
Bahamas	3,541	3,463	3,457	5	78	78	-
British West Indies	926	923	923	-	4	4	-
Japan	292	48	48	-	244	182	61
All other countries 2/	184	108	91	18	76	76	-
Total	10,093	8,804	8,243	561	1,289	669	620

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States that are included in the series published in Tables CM-V-1 through CM-V-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM- V-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977			1978	
	1972	1973	1974	1975	1976	June	Sept.	Dec.	Mar.	June p
Europe										
Austria	7	8	8	12	11	11	11	11	12	12
Belgium-Luxembourg	7	10	15	45	37	39	41	39	44	40
Bulgaria	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.	2
Denmark	7	2	1	*	1	1	2	2	2	1
Finland	6	6	7	6	17	17	17	17	17	17
France	26	43	53	57	59	66r	70r	74r	85	71
German Democratic Republic	n.a	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
Germany	7	9	23	37	72	76	76	70	73	65
Greece	43	37	21	15	9	5	4	3	3	4
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Italy	45	56	40	41	34	30	29	28	29	30
Netherlands	364	339	280	217	156	147	81	82	81	76
Norway	28	30	12	6	17	14	13	13	12	11
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	7	5	4	4	4
Portugal	16	13	9	6	13	21	21	21	26	31
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Spain	65	55	46	47	33	47	47	46	63	62
Sweden	34	25	42	42	50	50	50	50	67	55
Switzerland	29	52	44	59	57	43	42	49	48	55
Turkey	27	26	3	2	1	6	8	7	7	9
United Kingdom	191	290	364	329	271	283	282	310	332	363
U.S.S.R.	*	20	11	11	20	19	13	12	11	11
Yugoslavia	16	16	11	8	10	7	8	12	12	12
Other Europe	18	16	15	20	18	8	9	8	8	3
Total Europe	935	1,051	1,007	960	884	901r	829r	860r	935	936
Canada	1,141	1,164	1,283	1,421	1,530	1,486	1,462	1,776	1,792	1,811
Latin America and Caribbean:										
Argentina	60	48	44	38	106	83	55	70	67	53
Bahamas 1/	25	131	19	8	36	34	36	40	42	2
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	4	4	2	2	3
Brazil	187	145	187	172	133	125	134	144	154	143
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	2	*	*	1	1
Chile	238	254	435	315	248	208	201	203	194	190
Colombia	32	12	13	18	33	32	31	25	21	24
Cuba	9	9	9	9	9	9	9	9	9	9
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	19	20	19	20	20
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	73
Mexico	64	79	153	216	195	178	187	177	183	188
Netherlands Antilles 2/	*	1	3	21	27	26	25	26	25	25
Panama	35	49	112	115	110	116r	114r	136r	144	123
Peru	16	18	19	26	40	39	38	41	41	40
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	7	6	6	5	6
Uruguay	4	18	18	18	20	19	19	18	2	9
Venezuela	30	38	154	459	273	294	229	230	217	206
Other Latin America and Caribbean	255	258	224	225	292	257	258	254	257	172
Total Latin America and Caribbean	955	1,061	1,391	1,640	1,521	1,452r	1,367r	1,402r	1,387	1,298
Asia										
China (Mainland)	-	10	-	-	-	-	-	*	-	-
China (Taiwan)	40	54	46	52	34	38	27	23	23	39
Hong Kong	1	4	7	3	2	3	5	5	5	5
India	16	15	11	7	6	4	3	5	5	5
Indonesia	32	37	33	24	89	62	70	57	62	57
Israel	75	92	123	122	172	194	200	220	218	223
Japan	133	125	112	90	77	111	94	66	83	78
Korea	65	91	164	197	228	197	199	198	209	210
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	20	15	2	2	1
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	7	7	6	6	6
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	9	6	6	6	6
Philippines	63	85	83	78	89	140	138	159	135	133
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	9	9	8	5	5
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Thailand	4	8	6	5	5	2	1	1	2	1
Oil-exporting countries 3/						50r	50r	51r	47	26
Other Asia	81	93	94	91	88r	3	3	9	2	8
Total Asia	511	613	681	669	789r	851r	829r	817r	810	803
Africa:										
Egypt	4	4	3	*	2	*	2	1	1	1
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	7
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	55	49	52	51	7
Morocco	*	*	1	1	1	*	*	*	*	*
South Africa	2	22	17	31	26	25	27	25	26	22
Zaire	1	2	8	12	10	10	10	10	15	10
Oil-exporting countries 4/						1	6	12	10	12
Other Africa	78	87	98	125	147	67	72	60	54	95
Total Africa	86	115	127	168	187	158	165	161	156	154
Other countries										
Australia	29	32	29	35	33	34	31	28	28	28
All other	5	17	20	19	17	17	16	15	17	15
Total Other countries	34	49	49	55	51	51	48	43	44	43
Total foreign countries	3,662	4,054	4,538	4,913	4,962r	4,898r	4,700r	5,058r	5,125	5,045
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	4	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.	n.a.	n.a.	n.a.	n.a.	-
Total international and regional	4	4	5	6	7	16	16	15	15	15
Grand total	3,666	4,057	4,544	4,919	4,970r	4,914r	4,715r	5,073r	5,140	5,060

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000.
n.a. Not available.
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Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

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

Calendar year or month	Marketable Treasury bonds and notes						U.S. Gov't. corporations and Federally-sponsored agencies			Corporate and other securities					
	Net foreign purchases				Gross foreign purchases	Gross foreign sales				Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional			Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1968	-489	-380	51	-161	443	932	n.a.	n.a.	n.a.	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	n.a.	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,207	5,529	4,322	2,753	18,227	15,475
1977	22,823	20,328	782	1,713	39,797	16,974	2,712	4,297	1,585	1,623	3,442	1,818	2,675	14,154	11,479
1978-Jan.-Sept. p.	3,641	3,476	525	-359	24,104	20,463	993	3,278	2,286	974	2,637	1,663	1,836	15,558	13,721
1977-Sept.	3,483	2,493	71	919	4,626	1,143	-1	264	264	118	233	115	165	1,012	847
Oct.	3,257	3,052	65	141	4,846	1,589	526	690	164	123	241	117	222	973	752
Nov.	3,337	2,885	76	375	5,002	1,665	504	614	111	13	129	116	382	1,281	899
Dec.	959	598	-9	370	2,351	1,392	44	175	131	43	179	136	290	1,235	945
1978-Jan.	1,481	1,714	60	-293	3,380	1,899	66	325	259	17	134	118	115	1,024	909
Feb.	278	-277	107	447	2,360	2,082	95	344	249	131	230	99	63	825	762
Mar.	851	975	22	-145	2,576	1,725	-30	420	450	9	180	171	492	1,413	921
Apr.	-1,569	-1,690	27	94	1,808	3,377	2	162	160	-34	150	183	713	1,864	1,151
May	-295	-566	98	172	2,982	3,278	95	266	171	353	515	162	427	2,391	1,963
June	1,341	592	76	672	2,965	1,625	229	416	188	149	262	113	110	2,035	1,925
July	490	1,313	29	-852	2,663	2,173	398	659	261	37	371	334	9	1,305	1,296
Aug. p.	425	710	103	-388	2,853	2,427	132	398	266	251	475	224	-235	2,444	2,678
Sept. p.	639	704	2	-67	2,516	1,877	7	289	282	62	322	260	141	2,257	2,115

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	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
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	-5,524	-5,115	8,052	13,167	-410	2,255	2,665
1978-Jan.-Sept. p.	-2,532	-2,921	7,869	10,790	389	2,762	2,373
1977-Sept.	-644	-674	693	1,367	30	168	138
Oct.	-177	-283	786	1,069	106	247	141
Nov.	-292	-326	593	920	34	214	180
Dec.	-279	-338	885	1,223	59	291	232
1978-Jan.	-469	-572	691	1,263	103	255	152
Feb.	-69	-181	522	703	113	280	167
Mar.	-412	-526	797	1,322	114	337	223
Apr.	-358	-501	1,169	1,670	143	404	261
May	-51	-39	1,017	1,056	-13	271	284
June	-707	-648	1,012	1,659	-59	244	303
July	-281	-291	921	1,212	10	333	323
Aug. p.	-146	-196	982	1,178	50	381	331
Sept. p.	-40	33	759	726	-73	257	330

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

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

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

Country	Calendar year				1978					
	1975	1976	1977	1978 through Sept. p	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria	*	*	10	*	-	-	-	-	*	-
Belgium-Luxembourg	3	1	5	*	-	*	*	*	*	*
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	*	*	-	-	-	-	-	-	-	-
Finland	17	18	-5	-5	-4	-	-	-	10	-4
France	-3	53	23	67	-29	22	23	-1	-7	14
German Democratic Republic	n.a.	n.a.	n.a.	*	-	-	-	*	-	-
Germany	206	549	2,404	2,989	4	211	330	1,169	231	396
Greece	*	*	10	*	-	*	-	*	-	-
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	*	-5	-2	12	*	13	*	*	*	*
Netherlands	10	272	623	395	50	-9	43	*	165	28
Norway	39	1	11	25	-	24	*	1	*	*
Poland	n.a.	n.a.	-	-	-	-	-	-	-	-
Portugal	*	*	*	*	-	-	-	*	-	-
Romania	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Spain	*	*	*	*	*	-	*	*	*	*
Sweden	25	-85	-91	111	20	*	10	15	10	*
Switzerland	26	206	215	197	43	4	62	60	46	59
Turkey	-	*	-	-	-	-	-	-	-	-
United Kingdom	-129	122	8,403	-2,909	-1,681	-882	-259	-124	-541	47
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Europe	7	114	-22	-60	-2	-44	*	-1	14	-5
Total Europe	200	1,245	11,586	823	-1,599	-661	210	1,120	-72	535
Canada	-317	-139	32	-12	1	8	3	12	*	*
Latin America and Caribbean:										
Argentina	*	*	-1	*	*	*	-	-	-	-
Bahamas	*	1	-1	-5	-5	*	*	*	-	*
Bermuda	*	3	-15	22	*	*	1	1	*	-
Brazil	*	*	*	*	-	*	*	*	*	*
British West Indies	*	1	*	*	-	*	*	-	-	-
Chile	*	*	*	2	2	-	-	-	-	-
Colombia	-	-	153	-54	-	-17	-10	-10	-10	-
Cuba	-	-	-	*	*	-	-	-	-	-
Ecuador	*	*	-	*	-	-	-	-	-	*
Guatemala	n.a.	n.a.	n.a.	*	-	-	-	-	-	*
Jamaica	n.a.	n.a.	n.a.	*	*	-	-	-	-	-
Mexico	20	1	*	*	-	*	*	*	*	*
Netherlands Antilles1/	78	-43	52	-8	-	*	*	*	*	*
Panama	1	-5	10	5	-	-	*	*	-	-
Peru	*	*	-	-	-	-	-	-	-	-
Trinidad and Tobago	-	-	-	-	-	-	-	-	-	-
Uruguay	*	-	*	*	-	-	-	*	*	*
Venezuela	*	145	50	-55	-11	-15	*	-	70	-99
Other Latin America and Caribbean	1	8	-8	-15	-3	*	-	*	*	-
Total Latin America and Caribbean	101	112	240	-107	-17	-32	-9	-9	60	-99
Asia:										
China (Mainland)	-	-	-	-	-	-	-	-	-	-
China (Taiwan)	*	*	8	-8	-	-8	-	-	-	-
Hong Kong	60	10	35	1	2	1	*	5	2	-2
India	-	*	10	5	-	5	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	-1	*	*	*	-	-	*	*	*
Japan	-227	-583	4,173	4,236	19	632	652	311	864	305
Korea	-	-10	377	12	-	-	-	-	-	-
Lebanon	-	-	-	-	-	-	-	-	-	-
Malaysia	n.a.	n.a.	192	-15	-	*	-	-5	-10	-
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	31	-21	20	-21	*	-	*	*	*	-
Singapore	-	594	98	-11	-	-	-	*	-10	-
Syria	-	-	-	-	-	-	-	-	-	-
Thailand	*	77	58	*	-	-	*	-	-	-
Oil-exporting countries2/	1,797	3,887	4,451	-1,020	-72	-563	-185	-85	-31	-31
Other Asia	-	*	-	-5	-	-	-	-	-	-
Total Asia	1,660	3,954	9,422	3,174	-50	67	468	227	815	272
Africa:										
Egypt	-	-	-	-	-	-	-	-	-	-
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	-	*	*	-	-	-
Zaire	*	-	-	*	-	-	-	-	-	*
Oil-exporting countries3/	170	221	-181	130	-	150	-	-	*	-
Other Africa	*	*	*	-	-	-	-	-	-	-
Total Africa	170	221	-181	130	-	150	*	-	*	*
Other countries:										
Australia	*	*	-1	*	-	*	*	*	-	-
All other	*	*	12	-6	1	1	-3	-7	10	-2
Total other countries	*	*	11	-6	1	1	-3	-7	10	-2
Total foreign countries	1,814	5,393	21,110	4,000	-1,664	-467	669	1,342	813	706
International and regional:										
International	225	2,584	1,741	-292	99	192	701	-824	-388	-67
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-44	119	-28	-67	-5	-20	-29	-28	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	180	2,702	1,713	-359	94	172	672	-852	-388	-67
Grand total	1,995	8,096	22,823	3,641	-1,569	-295	1,341	490	425	639

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya and Nigeria.
p. Preliminary.
* Less than $500,000. n.a. Not available.

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			1978					
	1975	1976	1977	Apr.	May	June	July	Aug. p	Sept. p
Europe									
Austria	*	*	10	10	10	10	10	10	10
Belgium-Luxembourg	13	14	19	19	19	19	19	19	19
Bulgaria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark	*	1	1	1	1	1	1	1	1
Finland	18	36	31	20	20	20	20	30	26
France	*	45	68	84	106	129	128	121	135
German Democratic Republic 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany	215	764	3,168	3,820	4,031	4,361	5,530	5,761	6,157
Greece	*	*	10	10	10	10	10	10	10
Hungary 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy	*	*	*	*	3	4	4	4	4
Netherlands	16	288	911	1,079	1,070	1,113	1,113	1,278	1,306
Norway	48	49	60	60	84	84	84	84	85
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	1	2	2	2	2	2	2	2
Sweden	275	191	100	175	175	185	200	210	210
Switzerland	55	261	477	443	447	509	569	615	674
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	363	485	8,888	7,737	6,856	6,597	6,473	5,932	5,979
U.S.S.R.	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Europe	88	202	180	156	112	112	111	126	121
Total Europe	1,085	2,330	13,916	13,607	12,946	13,156	14,276	14,204	14,739
Canada	395	256	288	253	261	264	275	276	276
Latin America and Caribbean:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	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
Colombia	*	*	153	146	129	119	109	99	99
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	20	21	21	20	21	21	21	21	21
Netherlands Antilles 2/	161	118	170	162	162	162	162	162	162
Panama	1	*	7	12	12	12	12	12	12
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	4	149	198	188	173	173	173	243	144
Other Latin America and Caribbean	10	23	*	5	5	6	7	7	7
Total Latin America and Caribbean	200	312	552	534	502	493	485	544	445
Asia:									
China (Mainland)	*	*	*	*	*	*	*	*	*
China (Taiwan)	*	*	8	8	*	*	*	*	*
Hong Kong	61	71	106	101	103	103	108	109	107
India	-	*	10	10	15	15	15	15	15
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	3,271	2,687	6,860	8,332	8,964	9,616	9,927	10,791	11,096
Korea	2	*	369	381	381	381	381	381	381
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	31	10	30	8	8	8	8	8	8
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	136	136	136	136	136	136
Other Asia	2,005	6,486	11,227	11,094	10,531	10,346	10,257	10,206	10,176
Total Asia	5,370	9,323	18,745	20,070	20,137	20,605	20,831	21,647	21,919
Africa									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	322	543	363	342	492	492	492	492	492
Total Africa	321	543	362	341	491	491	491	491	491
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	*	*	12	7	8	5	*	8	6
Total other countries	*	*	11	7	8	4	*	7	5
Total foreign countries	7,372	12,765	33,875	34,812	34,345	35,013	36,356	37,169	37,875
International and regional.									
International	322	2,905	4,646	4,740	4,931	5,633	4,809	4,421	4,354
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	9	128	100	110	90	61	33	33	33
Asian regional	*	*	*	*	*	*	*	*	*
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	331	3,033	4,746	4,850	5,022	5,694	4,842	4,454	4,387
Grand total	7,702	15,798	38,621	39,662	39,366	40,707	41,197	41,623	42,262

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; holdings are included in respective "Other" geographical category.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
p. Preliminary.
* Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

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

Table CM-VI-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

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

Country	Calendar year				1978					
	1975	1976	1977	1978 through Sept. p	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria	6	-2	2	1	*	*	-1	1	1	*
Belgium-Luxembourg	-45	-24	39	-43	-11	-23	-3	-3	2	-2
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	*	-2	*	1	*	*	-1	1	1	*
Finland	1	-10	*	-2	-1	*	*	1	*	*
France	82	39	-34	20	-4	8	-3	13	6	-2
German Democratic Republic	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Germany	-6	-49	59	131	10	21	14	18	38	3
Greece	*	-3	1	*	*	*	*	*	*	*
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	-3	-10	-6	3	*	*	1	3	1	-2
Netherlands	-9	-29	72	29	3	-3	-7	11	18	19
Norway	34	2	30	11	*	*	*	*	*	11
Poland	n.a.	n.a.	*	-	-	-	-	-	-	-
Portugal	*	*	2	*	*	*	*	*	-	-
Romania	n.a.	n.a.	n.a.	*	*	-	-	-	-	-
Spain	1	2	*	2	*	*	*	*	1	*
Sweden	*	5	1	40	2	-1	-2	1	1	18
Switzerland	117	158	157	-157	-33	-36	5	-74	-20	43
Turkey	*	*	*	-1	*	-	-	-	-	-1
United Kingdom	-52	23	1,705	705	-54	75	154	416	89	1
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	*	*	-	-	-	-	-	-	-
Other Europe	-14	-7	-22	-19	-6	*	*	*	1	*
Total Europe	113	91	2,006	723	-93	41	159	388	137	89
Canada	128	96	141	101	13	9	6	14	24	16
Latin America and Caribbean										
Argentina	3	2	3	-1	-1	*	*	*	*	*
Bahamas	5	-6	1	4	-2	2	-2	1	1	1
Bermuda	-1	15	54	43	2	*	1	8	10	8
Brazil	*	9	1	*	-	*	*	*	-	-
British West Indies	2	1	1	3	*	-1	1	2	*	1
Chile	*	*	*	*	*	*	*	-	*	*
Colombia	*	*	*	1	*	*	*	*	*	*
Cuba	-	*	*	-	-	-	-	-	-	-
Ecuador	*	1	*	*	*	*	-	-	-	*
Guatemala	n.a.	n.a.	n.a.	-3	-1	*	*	-1	-1	*
Jamaica	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Mexico	-1	11	4	5	2	-2	*	*	1	4
Netherlands Antilles 1/	-3	34	-6	3	1	*	1	1	1	-3
Panama	9	20	4	5	*	1	-2	*	2	*
Peru	*	*	1	2	*	-	2	*	-	*
Trinidad and Tobago	2	*	-	*	-	*	*	-	-	*
Uruguay	2	3	3	2	1	*	*	*	1	*
Venezuela	10	*	-1	-5	*	10	1	-19	2	*
Other Latin America and Caribbean	3	3	*	2	*	*	*	*	*	*
Total Latin America and Caribbean	31	94	64	62	1	12	2	-8	17	11
Asia:										
China (Mainland)	-	-	-	-	-	-	-	-	-	-
China (Taiwan)	*	*	*	5	*	5	*	*	*	*
Hong Kong	13	2	3	1	*	-1	1	*	1	1
India	*	*	*	*	*	-	*	*	-	*
Indonesia	*	*	*	1	-	-	*	*	*	*
Israel	*	*	1	*	*	*	*	*	*	*
Japan	-48	-137	164	65	16	13	47	-117	50	28
Korea	-	*	41	*	*	-	-	-	*	*
Lebanon	*	1	1	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	*	2	-	-	*	*	1	-
Pakistan	n.a.	n.a.	-	*	-	-	-	-	-	-
Philippines	*	*	5	-1	*	-1	*	*	*	*
Singapore	*	-32	121	1	*	*	*	*	1	*
Syria	-	-	*	-	-	-	-	-	-	-
Thailand	*	*	*	*	-	-1	*	*	*	*
Oil-exporting countries 2/	1,553	1,179	1,695	859	33	370	91	135	99	-73
Other Asia	*	*	*	*	-	*	-	*	*	*
Total Asia	1,518	1,014	2,033	932	49	385	139	19	151	-44
Africa:										
Egypt	*	1	*	*	-	-	-	-	-	-
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	-2	-1	-	-	*	*	-	-
Morocco	*	*	-	*	*	*	-	-	*	*
South Africa	*	*	*	*	*	*	*	*	*	-
Zaire	-	-	*	*	-	-	-	-	-	-
Oil-exporting countries 3/	*	*	-2	*	*	-	*	*	-	-
Other Africa	5	-26	-2	*	-	*	*	-	-	-
Total Africa	5	-25	-6	-1	*	*	*	*	*	*
Other countries.										
Australia	1	-21	*	2	*	1	*	*	*	*
All other	*	*	*	2	1	*	-	-	1	-
Total other countries	1	-21	*	3	1	1	*	*	1	*
Total foreign countries	1,795	1,248	4,239	1,820	-29	449	306	412	330	72
International and regional:										
International	-1,030	5	11	56	-2	-1	-13	11	53	-3
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	1	-46	89	95	-	-	85	15	-	-
Asian regional	-	-	-4	-4	-	-	-	-4	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	-1,029	-41	96	147	-2	-1	72	22	53	-3
Grand total	766	1,207	4,335	1,967	-32	447	377	434	383	69

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
p. Preliminary.
* Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1978					
	1975	1976	1977	1978 through Sept. p	Apr.	May	June	July	Aug. p	Sept. p
Europe:										
Austria	11	2	9	5	1	2	2	*	-2	3
Belgium-Luxembourg	84	-40	-79	-10	9	2	-12	-1	-2	4
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	*	-	-	*	*	-	-
Denmark	5	-2	-5	*	-2	*	*	*	*	-1
Finland	-1	1	1	11	8	6	*	*	*	-2
France	262	256	40	89	79	-2	-39	-15	9	2
German Democratic Republic	n.a.	n.a.	n.a.	2	*	2	*	-	-	*
Germany	251	68	291	375	125	52	80	17	-54	25
Greece	10	3	-5	5	2	-1	1	-3	2	2
Hungary	n.a.	n.a.	n.a.	*	-	-	-	-	-	*
Italy	*	-4	-15	-11	-1	1	-3	-2	-1	*
Netherlands	359	-199	22	-26	16	9	-18	9	-22	7
Norway	4	-8	-4	-3	-2	*	*	-1	*	2
Poland	n.a.	n.a.	-3	*	-	*	-	-	-	-
Portugal	-2	-8	3	-2	*	-1	-2	*	*	*
Romania	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Spain	13	9	-8	-9	-1	-1	-1	-4	*	-2
Sweden	2	*	-7	-16	-1	-6	*	*	-1	-5
Switzerland	899	-100	152	-358	103	31	-78	-52	-184	-115
Turkey	*	1	-4	2	1	*	*	*	*	*
United Kingdom	594	340	613	1,018	173	229	98	50	110	54
U.S.S.R.	*	-	-	*	-	-	-	-	-	*
Yugoslavia	*	*	*	*	*	*	*	-	-	*
Other Europe	-1	17	5	-6	*	-1	*	-3	-5	-6
Total Europe	2,491	336	1,006	1,063	508	323	31	-6	-152	-33
Canada	361	324	65	-91	44	-58	-12	-16	-18	17
Latin America and Caribbean										
Argentina	2	-1	*	2	-1	-1	1	*	1	1
Bahamas	7	3	8	27	5	9	11	3	-7	3
Bermuda	-1	75	26	72	5	18	32	-12	11	16
Brazil	1	*	1	2	1	*	*	1	*	*
British West Indies	-18	-15	*	2	2	*	1	*	1	-1
Chile	-1	*	*	-1	-1	*	*	*	*	*
Colombia	1	*	*	1	*	*	*	*	*	*
Cuba	*	*	*	*	-	-	-	-	-	-
Ecuador	1	1	*	*	*	*	*	*	*	*
Guatemala	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Jamaica	n.a.	n.a.	n.a.	1	*	*	*	*	1	*
Mexico	6	35	4	11	*	-2	7	*	3	3
Netherlands Antilles 1/	-22	45	52	5	27	9	-24	-28	48	-24
Panama	15	-4	15	*	-3	4	3	1	-7	3
Peru	*	1	*	*	*	*	*	*	*	*
Trinidad and Tobago	*	*	*	*	*	*	*	*	*	-
Uruguay	*	-1	2	*	*	*	*	*	*	*
Venezuela	2	16	18	2	1	-1	*	-1	*	1
Other Latin America and Caribbean	1	-1	1	*	1	1	2	*	-1	*
Total Latin America and Caribbean	-7	155	127	123	37	36	33	-35	48	1
Asia.										
China (Mainland)	-	*	*	*	-	*	-	-	-	-
China (Taiwan)	1	5	-9	-10	-11	*	1	*	*	*
Hong Kong	87	54	38	107	32	19	10	-3	22	22
India	*	*	*	1	*	*	*	*	1	*
Indonesia	*	7	*	1	*	*	*	*	*	*
Israel	2	-3	-1	-5	-1	*	*	*	-1	1
Japan	22	67	33	63	13	21	11	-3	11	9
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	13	-2	2	5	2	2	*	-1	*	2
Malaysia	n.a.	n.a.	*	*	*	*	*	*	*	*
Pakistan	n.a.	n.a.	*	*	*	*	*	*	*	*
Philippines	2	2	2	-1	*	*	*	*	*	*
Singapore	6	-4	-9	12	*	-1	*	2	1	2
Syria	*	*	1	*	*	*	-	-	-	*
Thailand	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/	1,649	1,803	1,390	626	97	90	59	69	-134	120
Other Asia	10	-7	3	1	*	*	*	*	*	*
Total Asia	1,790	1,922	1,449	801	132	129	81	64	-100	155
Africa.										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	*	2	*	*	*	-	-	-	-	*
Liberia	n.a.	n.a.	7	-6	-1	-4	-2	*	*	-2
Morocco	*	*	*	*	*	*	*	-	*	*
South Africa	*	1	-1	-1	*	*	-1	*	-1	*
Zaire	*	*	*	*	-	-	*	*	*	*
Oil-exporting countries 3/	*	1	*	*	*	*	*	*	*	*
Other Africa	9	4	-2	-4	*	*	*	*	-11	7
Total Africa	10	7	5	-11	-1	-4	-3	1	-12	5
Other countries										
Australia	15	-3	8	*	*	*	1	*	-1	-1
All other	1	-2	1	*	*	*	*	*	*	*
Total other countries	15	-4	8	*	*	*	*	*	-1	-1
Total foreign countries	4,660	2,740	2,661	1,884	720	427	131	9	-235	144
International and regional:										
International	18	13	15	-48	-7	1	-21	*	*	-3
European regional	-	-	-	*	-	-	-	-	-	-
Latin American regional	-	*	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	*	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	18	13	15	-48	-7	1	-21	*	*	-3
Grand total	4,678	2,753	2,675	1,836	713	427	110	9	-235	141

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya and Nigeria.
p. Preliminary.
* Less than $500,000. n.a. Not available.

CAPITAL MOVEMENTS

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

Table CM-VI-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

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

Country	Calendar year 1975	1976	1977	1978 through Sept p	Apr.	May	June	July	Aug. p	Sept. p
EUROPE										
Austria	-52	-47	-110	7	1	*	3	*	*	*
Belgium-Luxembourg	16	-15	-134	28	2	10	-21	-4	72	-12
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	6	10	-62	-11	-6	*	-1	*	3	*
Finland	1	-56	-114	-181	1	1	-85	1	-2	-89
France	-179	-533	-166	-139	-6	-16	-3	-3	-99	-5
German Democratic Republic	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Germany	33	-23	-54	136	35	8	12	14	40	7
Greece	*	*	12	-1	-	-	-	-1	*	-
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	28	-32	*	16	2	2	*	3	*	*
Netherlands	13	-5	-5	1	7	19	-1	*	1	-2
Norway	-199	-198	-322	-461	-64	*	*	-285	*	-1
Poland	n.a.	n.a.	-1	-	-	-	-	-	-	-
Portugal	2	3	1	1	1	*	*	*	*	-
Romania	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Spain	4	2	8	-16	1	-22	-2	*	7	1
Sweden	6	1	-315	-120	1	*	-116	*	*	-2
Switzerland	196	548	498	133	44	42	18	36	-8	-10
Turkey	*	*	*	*	-	*	-	*	-	-
United Kingdom	30	-107	151	107	37	-210	-40	50	47	22
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	*	-	1	6	-	5	-	-	-	-
Other Europe	-12	-3	-3	7	1	1	2	1	*	-1
Total Europe	-106	-455	-613	-487	57	-160	-235	-187	61	-93
Canada	-3,102	-5,231	-2,205	-2,082	-813	-50	-354	-168	-146	16
Latin America										
Argentina	3	-4	6	2	*	2	1	*	-1	*
Bahamas	-72	-56	33	-16	4	-15	-14	4	7	-2
Bermuda	n.a.	n.a.	214	192	62	32	4	2	5	-25
Brazil	*	-12	-33	31	20	3	-4	8	-1	-5
British West Indies	n.a.	n.a.	14	16	2	*	4	6	-7	10
Chile	3	3	4	4	*	*	*	1	*	*
Colombia	1	-2	9	3	*	*	*	2	*	*
Cuba	-	*	*	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	*	1	-	-	*	*	*	*
Guatemala	n.a.	n.a.	n.a.	*	-	-	*	*	-	*
Jamaica	n.a.	n.a.	n.a.	3	-	-	1	2	-	-
Mexico	-177	-117	-169	-98	4	-5	-49	2	-9	1
Netherlands Antilles 1/	66	43	20	14	1	1	1	2	2	4
Panama	-3	1	11	2	3	2	*	-4	1	-1
Peru	6	3	1	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	24	23	5	3	-	11	-	*
Uruguay	1	2	3	-14	*	1	*	*	-14	-1
Venezuela	30	35	-212	54	20	33	-9	-6	2	6
Other Latin America and Caribbean	-9	98	6	-5	1	1	*	*	-2	*
Total Latin America and Caribbean	-151	-6	-68	211	121	58	-66	31	-16	-13
Asia:										
China (Mainland)	-	-	-	-	-	-	-	-	-	-
China (Taiwan)	-9	-1	51	-1	-3	*	-	1	1	4
Hong Kong	14	22	29	54	9	-13	4	10	16	2
India	2	*	21	20	3	8	1	1	-	-
Indonesia	*	-	4	3	1	-	1	*	-	-
Israel	-387	-276	-292	-191	-18	-7	-41	-26	-13	-13
Japan	-283	-282	-617	-277	20	30	188	2	70	96
Korea	*	-	5	6	-3	-3	-	1	1	4
Lebanon	n.a.	n.a.	2	7	-	7	*	-	*	-
Malaysia	n.a.	n.a.	145	14	3	14	3	4	-13	-1
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	2	-348	13	-5	-1	4	4	*	-9	-2
Singapore	n.a.	n.a.	-2	-26	8	-18	2	2	-4	-3
Syria	n.a.	n.a.	1	2	2	-	-	-	-	-
Thailand	2	10	14	1	-	-1	*	-	-	-
Other Asia	24	71	213	186	32	75	3	53	-37	-1
Total Asia	-636	-805	-412	-208	55	95	167	48	11	86
Africa										
Egypt	*	-3	3	7	7	-	-	-	-	-
Ghana	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	4	3	*	*	2	*	*	*
Morocco	*	*	-	*	-	-	*	-	-	*
South Africa	*	5	-2	2	-	1	*	*	-1	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	4	34	*	-161	*	-2	-24	-24	-112	*
Total Africa	4	36	5	-149	8	*	-23	-24	-113	*
Other Countries										
Australia	-162	-430	-181	-170	2	2	-184	2	1	1
All Other	7	19	-85	10	-1	1	2	5	2	1
Total other countries	-155	-411	-266	-160	1	3	-182	7	3	2
Total foreign countries	-4,145	-6,872	-3,558	-2,875	-571	-54	-693	-294	-200	-2
International and regional										
International	-1,577	-911	-1,023	224	65	41	43	-1	4	36
European regional	-345	-590	-461	-226	-4	-30	*	2	*	-1
Latin American regional	-201	-227	-70	-44	9	4	1	1	-	-
Asian regional	-70	-175	-2	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	-2,193	-1,902	-1,557	-47	70	16	45	2	5	35
Grand total	-6,338	-8,774	-5,115	-2,921	-501	-39	-648	-291	-196	33

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
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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				1978					
	1975	1976	1977	1978 through Sept. p	Apr.	May	June	July	Aug. p	Sept.p
Europe										
Austria	1	-1	-1	*	*	*	*	*	*	*
Belgium-Luxembourg	5	-34	-27	-1	2	-1	-1	*	-1	1
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	-1	-10	*	1	*	*	*	*	*	*
Finland	-1	*	*	*	*	*	*	*	*	*
France	-24	-119	-7	23	9	9	-5	12	-9	-27
German Democratic Republic	n.a.	n.a.	n.a.	*	-	*	-	-	-	*
Germany	29	18	2	17	-4	2	*	8	2	2
Greece	*	1	1	*	*	*	*	*	*	*
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	-2	18	-11	2	*	2	*	*	*	*
Netherlands	4	-137	-177	133	25	5	7	2	4	2
Norway	1	-8	*	*	*	*	*	*	*	*
Poland	n.a.	n.a.	*	*	-	*	-	-	-	-
Portugal	*	*	*	*	*	*	-	*	*	*
Romania	n.a.	n.a.	n.a.	*	-	*	-	-	-	-
Spain	-1	-1	*	*	*	*	*	*	*	*
Sweden	-1	5	-1	-1	*	*	*	*	*	*
Switzerland	49	-41	-13	99	27	11	6	5	-12	8
Turkey	-	*	3	-	-	-	-	-	-	-
United Kingdom	-7	-87	-303	-1	-9	-63	-8	-10	15	21
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	*	*	*	*	-	-	-	-	-
Other Europe	*	1	2	35	*	*	*	*	36	*
Total Europe	54	-395	-532	308	49	-34	-1	17	32	7
Canada	-100	-14	-200	-200	6	-30	-66	22	-14	-57
Latin America and Caribbean:										
Argentina	*	*	*	15	*	16	*	*	*	*
Bahamas	-2	*	1	-16	*	*	-1	-16	*	*
Bermuda	n.a.	n.a.	-29	-12	-1	-1	-4	-3	-2	-2
Brazil	-7	-1	-1	1	*	*	*	*	*	*
British West Indies	n.a.	n.a.	*	1	*	*	*	*	2	*
Chile	*	*	*	*	-	-	*	*	*	*
Colombia	*	*	*	*	*	*	-	-	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	*	*	*	-	*	-	*	*
Guatemala	n.a.	n.a.	n.a.	*	*	-	-	-	-	*
Jamaica	n.a.	n.a.	n.a.	*	-	*	-	-	*	-
Mexico	2	10	*	*	*	*	-1	1	*	*
Netherlands Antilles 1/	-158	3	16	-3	1	*	1	-5	-1	*
Panama	1	-1	1	*	*	*	*	*	1	*
Peru	*	*	*	*	*	-	*	-	*	*
Trinidad and Tobago	n.a.	n.a.	*	-	-	-	-	-	-	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	2	*	2	*	*	*	*	*	*	*
Other Latin America and Caribbean	7	-8	-1	*	*	*	*	*	*	*
Total Latin America and Caribbean	-156	3	-12	-13	*	15	-4	-23	-1	-2
Asia										
China (Mainland)	-	-	-	-	-	-	-	-	-	-
China (Taiwan)	*	*	*	*	*	*	*	*	-	*
Hong Kong	*	23	13	5	*	1	2	-1	2	*
India	*	*	*	*	*	*	-	*	-	-
Indonesia	*	*	*	*	-	-	-	-	-	*
Israel	3	-2	3	1	*	*	*	*	*	*
Japan	-9	36	309	326	85	33	14	-1	45	-9
Korea	-	*	*	*	*	*	*	-	-	*
Lebanon	n.a.	n.a.	*	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	*	*	-	*	-	-	-	*
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	*	1	1	*	*	*	*	*	*	*
Singapore	n.a.	n.a.	-1	2	2	*	*	*	*	*
Syria	n.a.	n.a.	-	-	-	-	-	-	-	-
Thailand	*	*	*	*	-	-	*	-	*	*
Other Asia	9	13	13	-20	1	1	-5	-2	-5	-8
Total Asia	2	71	339	315	88	36	11	-4	43	-17
Africa										
Egypt	-	*	*	-	-	-	-	-	-	-
Ghana	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	*	*	-	*	-	*	-	-
Morocco	*	*	-	-	-	-	-	-	-	-
South Africa	11	12	-3	-16	*	*	1	-1	-10	-1
Zaire	-	-	*	*	-	-	-	-	-	-
Other Africa	-1	*	*	*	*	*	*	*	*	*
Total Africa	10	12	-3	-16	*	*	1	-1	-10	-1
Other countries										
Australia	*	-5	-1	-1	*	*	*	*	*	-1
All other	*	*	*	*	*	-	*	*	-	-
Total other countries	*	-5	-1	-1	*	*	*	*	*	-1
Total foreign countries	-190	-327	-409	392	143	-13	-59	10	50	-71
International and regional										
International	1	4	-1	-3	-	-	-	-	-	-1
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	1	4	-1	-3	-	-	-	-	-	-1
Grand total	-188	-323	-410	389	143	-13	-59	10	50	-73

1/ Through December 31, 1975, Suriname included with Netherlands Antilles
* Less than $500,000.
p. Preliminary.
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 September 1978 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't. corp. and Federally-sponsored agencies	Corporate & other					Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S Gov't. corp. and Federally-sponsored agencies	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe.														
Austria	7	-	-	1	6	*	*	5	-	-	1	3	1	*
Belgium-Luxembourg	73	*	-	3	54	13	2	82	-	-	5	50	26	2
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	3	-	-	*	1	2	*	4	-	-	*	2	2	*
Finland	7	3	-	*	1	3	*	103	7	-	*	3	92	*
France	200	15	-	6	166	10	3	218	1	-	8	164	15	30
German Democratic Republic	-	-	-	-	-	-	-	1	-	-	-	*	-	*
Germany	646	396	*	8	223	15	4	215	-	*	5	199	9	2
Greece	5	-	-	*	5	-	*	3	-	-	*	3	-	*
Hungary	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Italy	14	*	-	*	10	3	1	15	-	-	2	10	3	*
Netherlands	134	28	20	1	74	4	7	81	-	-	2	67	7	5
Norway	18	*	10	2	6	*	*	5	-	-	*	4	1	*
Poland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	*	-	-	-	*	-	-	1	-	-	-	1	-	*
Romania	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	9	*	-	1	7	1	*	9	-	-	*	8	*	*
Sweden	21	*	19	*	1	*	-	10	-	-	1	6	2	*
Switzerland	564	62	1	59	384	32	25	578	4	*	16	499	42	17
Turkey	*	-	-	-	*	-	-	1	-	-	1	-	-	-
United Kingdom	1,641	794	192	26	285	286	57	1,497	747	196	23	231	264	36
U.S.S.R.	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Yugoslavia	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Europe	16	6	-	*	8	2	*	28	11	-	*	14	2	*
Total Europe	3,358	1,304	242	107	1,231	373	101	2,853	770	196	64	1,264	466	94
Canada	392	2	*	33	227	47	83	399	1	*	17	210	31	140
Latin America and Caribbean.														
Argentina	4	-	*	*	4	1	*	3	-	-	*	2	*	*
Bahamas	42	*	-	2	21	18	1	41	-	-	1	19	20	1
Bermuda	161	-	-	16	110	35	1	165	-	-	8	94	60	4
Brazil	3	*	-	-	*	3	-	8	*	-	-	*	8	*
British West Indies	26	-	-	4	7	15	*	17	-	-	3	8	6	*
Chile	1	-	-	*	*	*	-	*	-	-	*	*	*	*
Colombia	2	-	-	*	1	1	*	2	-	-	*	1	1	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	*	*	-	*	*	*	-	*	-	-	-	*	-	*
Guatemala	*	*	-	-	*	*	*	*	-	-	*	*	*	-
Jamaica	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Mexico	22	*	-	8	11	2	*	15	-	-	4	9	1	1
Netherlands Antilles	82	-	*	2	71	7	2	104	*	-	5	95	2	2
Panama	18	-	-	4	12	1	1	16	-	-	4	9	2	1
Peru	1	-	-	-	*	*	*	1	-	-	*	*	*	*
Trinidad and Tobago	*	-	-	*	*	*	-	*	-	-	-	*	*	-
Uruguay	1	-	-	*	1	*	*	2	*	-	*	1	1	*
Venezuela	68	45	-	1	6	15	*	160	144	-	1	5	10	*
Other Latin America and Caribbean	1	-	-	*	1	*	*	2	-	-	*	1	*	*
Total Latin America and Caribbean	433	45	*	36	247	98	6	536	144	-	26	246	111	8
Asia														
China (Mainland)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China (Taiwan)	5	-	-	-	2	4	*	2	-	-	*	2	*	*
Hong Kong	84	*	-	1	71	7	4	61	2	-	*	49	5	4
India	1	-	-	*	1	-	-	*	-	-	-	*	-	-
Indonesia	*	-	-	*	*	-	-	*	-	-	*	*	-	*
Israel	7	*	-	*	4	2	*	19	-	-	*	3	15	1
Japan	616	344	1	33	32	146	60	188	40	-	6	24	51	69
Korea	4	-	-	-	*	4	-	*	-	-	*	*	-	*
Lebanon	5	-	-	*	4	-	*	3	-	-	*	3	-	*
Malaysia	6	-	-	-	*	6	*	7	-	-	-	*	7	-
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	2	-	-	*	1	*	*	4	-	-	*	1	2	*
Singapore	6	-	-	*	6	*	*	6	-	-	*	4	3	*
Syria	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Thailand	*	-	-	-	*	-	-	*	-	-	*	*	-	*
Other Asia	677	91	38	109	413	24	1	670	122	79	141	293	26	9
Total Asia	1,413	436	39	143	535	194	66	961	164	79	147	380	108	83
Africa:														
Egypt	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Ghana	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Liberia	*	-	-	-	*	*	-	2	-	-	-	2	-	-
Morocco	*	-	-	*	*	-	-	*	-	-	-	*	*	-
South Africa	2	-	-	-	1	-	1	3	-	-	-	1	-	2
Zaire	*	*	-	-	*	-	-	*	-	-	-	*	-	-
Other Africa	7	-	-	-	7	-	*	*	-	-	-	*	*	*
Total Africa	10	*	-	*	8	*	1	5	-	-	-	3	*	2
Other countries:														
Australia	3	-	-	*	2	1	*	5	-	-	-	3	*	2
All other	6	3	-	-	*	3	-	7	5	-	-	*	2	-
Total other countries	9	3	-	*	2	4	*	12	5	-	-	3	2	2
Total foreign countries	5,613	1,790	282	319	2,250	716	257	4,766	1,084	275	255	2,105	719	328
International and regional:														
International	785	726	8	3	7	42	-	823	793	7	5	10	6	1
European regional	1	-	-	-	-	1	-	1	-	-	-	-	1	-
Latin American regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	786	726	8	3	7	43	-	824	793	7	5	10	8	1
Grand total	6,400	2,516	289	322	2,257	759	257	5,590	1,877	282	260	2,115	726	330

* 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 1977

(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					Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	213	98	42	2	44	26	1	302	87	38	4	35	137	2
Belgium-Luxembourg	774	7	*	126	374	243	24	970	2	*	88	453	377	51
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	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.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark	72	-	-	2	13	57	1	139	-	-	2	18	118	*
Finland	302	236	40	1	7	17	*	421r	241	40	1	7	132r	1
France	1,627	176	7	75	929	316	125	1,770	153	7	108	889	481	132
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany	4,152	2,681	19	119	973	316	44	1,450	277	21	58	682	370	43
Greece	69	10	*	2	42	13	2	50	*	-	1	47	*	1
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy	183	2	*	21	64	93	3	216	4	1	25	79	93	13
Netherlands	1,626	677	159	26	572	104	86	1,092	54	78	36	551	110	264
Norway	96	12	11	35	28	10	1	381	1	8	8	32	332	1
Poland	*	-	-	*	*	-	-	4	-	*	*	3	1	*
Portugal	13	*	-	3	8	2	*	6	*	*	1	5	1	*
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain	78	1	*	3	50	22	2	77	*	*	3	57	14	2
Sweden	93	8	34	7	28	15	1	506	99	33	7	35	330	1
Switzerland	4,826	283	34	412	3,003	993	101	3,817	68	14	275	2,851	495	114
Turkey	6	-	-	*	3	*	3	7	-	-	-	6	*	*
United Kingdom	18,785	11,833	1,819	530	1,962	2,294	345	8,216	3,431	394	251	1,349	2,143	648
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia	3	-	-	*	2	1	*	2	-	-	-	2	-	*
Other Europe	389	242	57	3	60	25	3	428	263	61	20	55	28	2
Total Europe	33,307	16,266	2,222	1,368	8,161	4,549	743	19,854r	4,680	695	888	7,155	5,161r	1,274
Canada	3,333	163	32	346	1,650	629	513	5,499r	131	19	219	1,589	2,834r	712
Latin America and Caribbean:														
Argentina	23	*	*	3	9	9	*	14	1	*	*	9	3	1
Bahamas	304	*	4	21	83	191	5	262	1	2	22	75	159	4
Bermuda	1,240	30	9	70	695	392	44	991	44	*	26	670	178	73
Brazil	68	*	*	1	3	64	*	100	*	*	*	2	96	1
British West Indies	79	1	*	8	47	22	1	64	1	1	7	47	8	*
Chile	7	*	*	*	2	5	*	3	*	-	*	2	*	*
Colombia	168	153	*	*	5	10	*	5	-	-	*	5	1	*
Cuba	*	-	*	-	*	-	-	*	-	-	*	*	*	-
Ecuador	4	-	-	*	2	1	*	3	-	-	*	2	1	*
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	138	*	3	20	64	45	5	298	1	2	18	60	214	5
Netherlands Antilles	749	124	1	30	514	56	23	614	72	*	37	461	36	7
Panama	191	11	2	70	72	34	3	151	1	*	68	57	22	3
Peru	15	-	*	11	2	2	*	13	-	-	10	2	1	*
Trinidad and Tobago	24	-	-	-	*	24	*	*	-	-	-	*	*	*
Uruguay	19	-	*	3	11	5	*	12	*	*	*	9	2	*
Venezuela	333	205	*	11	67	46	4	477	155	*	12	48	258	3
Other Latin America and Caribbean	220	145	2	14	17	42	*	222	153	2	14	16	36	1
Total Latin America and Caribbean	3,582	669	23	262	1,594	947	87	3,231	430	6	214	1,466	1,015	99
Asia:														
China (Mainland)	*	-	-	-	*	-	-	*	-	-	-	*	-	-
China (Taiwan)	84	8	-	*	18	58	1	34	*	-	*	27	7	*
Hong Kong	442	59	*	10	278	72	23	323	24	-	6	239	43	10
India	35	10	-	*	2	24	*	4	-	*	*	2	2	*
Indonesia	5	-	-	*	1	4	*	1	-	-	*	1	*	*
Israel	75	*	1	1	19	45	9	362r	-	*	*	20	337r	6
Japan	6,242	4,416	16	277	266	439	829	2,179	243	87	41	233	1,055	520
Korea	861	814	40	1	1	5	*	438	437	-	*	1	-	*
Lebanon	18	-	-	2	13	3	*	14	-	-	1	12	1	*
Malaysia	343	192	-	1	*	150	-	5	*	-	*	*	5	*
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	115	50	5	1	7	50	2	75	30	-	1	6	37	1
Singapore	726	523	120	7	27	48	1	519	426	5	1	36	50	2
Syria	1	-	-	*	1	1	-	*	-	-	-	*	*	-
Thailand	74	58	*	*	2	15	*	2	*	-	*	1	*	*
Other Asia	11,327	6,359	1,489	1,130	1,971	353	25	3,561	1,907	531	392	579	140	12
Total Asia	20,349	12,488	1,671	1,429	2,605	1,265	890	7,518r	3,066	623	444	1,157	1,676r	551
Africa:														
Egypt	4	-	*	*	*	3	-	*	-	-	-	*	*	*
Ghana	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Liberia	30	-	-	1	18	11	*	20	-	-	3	11	7	*
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	20	-	*	*	2	*	18	26	*	*	*	3	3	20
Zaire	*	-	-	*	*	-	-	*	-	-	-	*	-	*
Other Africa	216	200	-	*	14	2	*	402	381	4	*	15	1	*
Total Africa	270	200	*	1	35	16	18	450	381	4	3	30	11	21
Other countries:														
Australia	72	-	*	1	32	34	5	247	1	*	1	25	215	6
All other	162	141	*	1	3	18	*	234	129	*	*	2	103	*
Total other countries	234	141	*	1	35	52	5	482	130	*	1	27	318	6
Total foreign countries	61,076	29,928	3,948	3,408	14,080	7,458	2,255	37,033r	8,818	1,348	1,769	11,419	11,015r	2,664
International and regional														
International	10,465	9,696	102	34	74	559	-	9,723	7,956	75	50	60	1,582	1
European regional	4	-	-	-	-	4	-	465	-	-	-	-	465	-
Latin American regional	452	173	247	-	-	32	-	461	201	158	-	-	102	-
Asian regional	-	-	-	-	-	-	-	7	-	4	-	-	2	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional	10,921	9,869	349	34	74	595	-	10,655	8,156	237	50	60	2,151	1
Grand total	71,997	39,797	4,297	3,442	14,154	8,052	2,255	47,688r	16,974	1,585	1,818	11,479	13,167r	2,665

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

FOREIGN CURRENCY POSITIONS

Background

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

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (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 November 1976 for the monthly reports on nonbanking firms' positions in the United States.

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, when it was raised to $2 million equivalent on the monthly reports of positions held in the United States.

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 ten 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 1/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1978-Mar.	35,755	10,404	6,693r	6,588r	441,619r	396,796	-891	1,777r	-5,502r
1978-June	40,401	10,736	6,861	7,330	612,244	399,287	-846	3,840	-3,845

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

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pound (8)	U.S. dollars 4/ (9)
1/04/78	-1,726	1	82	1,138r	34,918	84,236	487	96	-230
1/11/78	1,462	-42	105	1,102r	60,145	78,621	420	53	-93
1/18/78	-1,071	-25	46	1,000r	54,571	97,350	176	41	79
1/25/78	-1,111	-9	182	1,600r	44,870	83,369	470	19	-170
2/01/78	-2,043	-55	19	1,233r	39,273	86,026	349	-53	32
2/08/78	-1,967	-89	-405	844r	-3,988	83,165	254	-65	335
2/15/78	-772r	-117r	-513r	1,439r	44,982r	76,943r	389r	-59r	176r
2/22/78	-2,895	-93	-326	1,297r	59,963	84,599	183	-53	140
3/01/78	-1,347	-131	-614	1,243r	84,576	79,588	204	-74	87
3/08/78	-755	-87	-607	736r	106,233	61,113	145	-100	182
3/15/78	-2,538	-13	-333	916r	88,309	52,665	243	-77	263
3/22/78	-1,966	-20	99	746r	46,952	58,395	168	-109	263
3/29/78	-2,836	-29	-15	874r	74,837	60,675	181	-143	126
4/05/78	460	-58	-146	1,373r	63,250	65,059 r	236r	-188	107
4/12/78	135	-98	-59	1,080r	58,396	65,311	194	-149	232
4/19/78	-672	-80	-312	1,021r	63,045	50,069	-123	-141	232
4/26/78	-785	-70	-281	859r	55,235	45,133	-138	-175	444
5/03/78	1,268	38	-283	1,044r	67,571r	39,864	-20	-140	224
5/10/78	533	44	27	967r	66,932	55,881	33	-146	402
5/17/78	286	-76	-552	857r	48,955	51,883	-88	-111	174
5/24/78	245	-127	-314	1,170	59,586	68,072	-15	-136	192
5/31/78	-9	-152	103	754	68,089	70,293	-97	-124	55
6/07/78	-16	-129	39	1,237	55,479	95,447	-23	-138	312
6/14/78	1,292	-151	118	1,612	58,952	95,355	162	-155	93
6/21/78	499	-132	-521	1,019	64,737	87,005	97	-167	111
6/28/78	50	-139	-152	925	64,209	77,929	-69	-175	298

Table FCP-I-3. - Monthly Bank Positions 5/

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 6/ (9)
1978-Jan.	-4,844	-2	-179	271r	-12,356	87,796	113	38	-643r
Feb.	-3,782	-113	-530	347r	43,862	74,282	134	-136r	-529r
Mar.	-3,448	-45	-275	60r	21,359	75,337r	-122	-115r	-211
Apr.	-2,538	-23	-328	-201	21,388	62,228r	-200	-79r	-337
May	-2,266	-197	-275	32	20,496	72,757	-399	-98	-137
June	-2,640	-80	55	339	499	47,461	-136	-91	-632

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

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

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jan. 1978	3,613	2,281	2,235	1,164	5,680	2,154	3,877	8,015	1,791	32.6820	United States
Feb. 1978	3,701	1,726	2,409	1,275	6,186	2,168	3,432r	8,043	2,516r	31.4270	United States
Mar. 1978	26,660	32,305	71,498r	47,674	96,196r	80,742	2,000	3,074	32,559	31.1770	Abroad
Mar. 1978	3,406	1,472	2,315	1,268	6,209	2,149	5,081	8,926	3,196	31.1770	United States
Mar. 1978	30,066	33,777	73,813r	48,942r	102,405r	82,891	7,081	12,000	35,755	31.1770	Worldwide
Apr. 1978	n.a.	n.a.	2,387r	957	5,407	2,143	6,182	9,895	2,124r	32.2320	United States
May 1978	2,643	1,316	2,465	801	5,474	2,102	5,928	8,874	3,417	32.6950	United States
June 1978	n.a.	n.a.	71,403	45,481	100,349	79,697	3,233	1,803	35,994	32.7280	Abroad
June 1978	n.a.	n.a.	2,230	1,286	5,354	1,896	7,530	8,945	4,407	32.7280	United States
June 1978	25,763	36,353	73,633	46,767	105,703	81,593	10,763	10,748	40,401	32.7280	Worldwide

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

(In millions of Belgian francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: World-wide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: World-wide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: World-wide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/78	223	88	135	8,903	9,038	25,364	26,904	-1,540	-9,224	-10,764	-1,405	-321	-1,726	32.895
1/11/78	161	22	139	4,425	4,564	26,101	27,833	-1,732	-4,294	-6,026	-1,593	131	-1,462	32.618
1/18/78	167	34	133	4,881	5,014	24,956	26,391	-1,435	-4,650	-6,085	-1,302	231	-1,071	33.003
1/25/78	167	13	154	8,326	8,480	25,009	26,502	-1,493	-8,098	-9,591	-1,339	228	-1,111	32.504
2/01/78	158	101	57	9,420	9,477	26,400	28,380	-1,980	-9,540	-11,520	-1,923	-120	-2,043	32.706
2/08/78	311	74	237	7,391	7,628	25,248	26,992	-1,744	-7,851	-9,595	-1,507	-460	-1,967	32.706
2/15/78	207	15	192	9,001r	9,193r	27,584	29,393	-1,809	-8,156r	-9,965r	-1,617	845r	-772r	32.444
2/22/78	467	20	447	7,285	7,732	28,060	31,037	-2,977	-7,650	-10,627	-2,530	-365	-2,895	31.797
3/01/78	262	146	116	7,747	7,863	27,659	29,690	-2,031	-7,179	-9,210	-1,915	568	-1,347	31.373
3/08/78	406	21	385	10,216	10,601	28,064	30,313	-2,249	-9,107	-11,356	-1,864	1,109	-755	31.484
3/15/78	212	28	184	8,755	8,939	27,632	29,694	-2,062	-9,415	-11,477	-1,878	-660	-2,538	31.860
3/22/78	174	66	108	8,730	8,838	28,202	30,630	-2,428	-8,376	-10,804	-2,320	354	-1,966	31.706
3/29/78	n.a.	n.a.	387	8,825	9,212	27,602	31,143	-3,541	-8,507	-12,048	-3,154	318	-2,836	31.541
4/05/78	633	18	615	9,349	9,964	28,642	31,000	-2,358	-7,146	-9,504	-1,743	2,203	460	31.486
4/12/78	n.a.	n.a.	-124	9,192	9,068	28,334	30,008	-1,674	-7,259	-8,933	-1,798	1,933	135	31.323
4/19/78	140	152	-12	8,306	8,294	28,753	30,230	-1,477	-7,489	-8,966	-1,489	817	-672	31.950
4/26/78	177	99	78	9,362	9,440	34,612	37,122	-2,510	7,715	-10,225	-2,432	1,647	-785	32.386
5/03/78	n.a.	n.a.	-381	9,041	8,660	32,444	33,099	-655	-6,737	-7,392	-1,036	2,304	1,268	32.632
5/10/78	285	76	209	8,633	8,842	29,763	31,800	-2,037	-6,272	-8,309	-1,828	2,361	533	32.541
5/17/78	237	189	48	8,170	8,218	31,954	33,830	-1,876	-6,056	-7,932	-1,828	2,114	286	33.206
5/24/78	469	31	438	8,956	9,394	28,910	30,863	-1,953	-7,196	-9,149	-1,515	1,760	245	33.187
5/31/78	415	32	383	9,800	10,183	30,988	33,319	-2,331	-7,861	-10,192	-1,948	1,939	-9	32.695
6/07/78	n.a.	n.a.	345	8,814	9,159	30,155	32,681	-2,526	-6,649	-9,175	-2,181	2,165	-16	32.699
6/14/78	471	17	454	10,268	10,722	32,563	34,797	-2,234	-7,196	-9,430	-1,780	3,072	1,292	32.710
6/21/78	246	10	236	8,595	8,831	32,471	34,399	-1,928	-6,404	-8,332	-1,692	2,191	499	32.616
6/28/78	n.a.	n.a.	289	9,264	9,553	31,710	34,165	-2,455	-7,048	-9,503	-2,166	2,216	50	32.632

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

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

(In millions of Belgian francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Jan.	(1) Demand/spot	28,342	31,503	-3,161	21,751	22,611	-860	-4,021
	(2) 3 days-1 month	20,849	26,451	-5,602	46,874	43,906	2,968	-2,634
	(3) Over 1 month-3 months	22,167	19,916	2,251	39,034	43,652	-4,618	-2,367
	(4) Over 3 months-6 months	11,690	10,381	1,309	34,182	41,111	-6,929	-5,620
	(5) Over 6 months-1 year			4,031	21,204	23,125	-1,921	2,110
	(6) Over 1 year	24,170	10,540	9,599	1,638	1,497	141	9,740
	(7) Total of all maturities	107,218	98,791	8,427	164,683	175,902	-11,219	-2,792
	(8) Capital assets, liabilities	2,647	4,699	-2,052	-	-	-	-2,052
	(9) Summary ((7) + (8))	109,865	103,490	6,375	164,683	175,902	-11,219	-4,844
Feb.	(1) Demand/spot	26,898	30,671	-3,773	24,562	22,755	1,807	-1,966
	(2) 3 days-1 month	25,364	29,088	-3,724	31,137	32,030	-893	-4,617
	(3) Over 1 month-3 months	22,461	22,574	-113	45,733	49,313	-3,580	-3,693
	(4) Over 3 months-6 months	14,768	9,447	5,321	30,585	35,383	-4,798	523
	(5) Over 6 months-1 year	6,622	4,944	1,678	19,635	22,169	-2,534	-856
	(6) Over 1 year	15,152	5,745	9,407	2,247	2,317	-70	9,337
	(7) Total of all maturities	111,265	102,469	8,796	153,899	163,967	-10,068	-1,272
	(8) Capital assets, liabilities	2,693	5,203	-2,510	-	-	-	-2,510
	(9) Summary ((7) + (8))	113,958	107,672	6,286	153,899	163,967	-10,068	-3,782
Mar.	(1) Demand/spot	27,015	32,145	-5,130	22,336	21,860	476	-4,654
	(2) 3 days-1 month	22,492	28,365	-5,873	34,040	32,101	1,939	-3,934
	(3) Over 1 month-3 months	19,520	18,840	680	44,255	49,626	-5,371	-4,691
	(4) Over 3 months-6 months	14,781	8,545	6,236	29,286	33,510	-4,224	2,012
	(5) Over 6 months-1 year	22,819	9,678	3,648	19,540	22,296	-3,009	639
	(6) Over 1 year			9,493			253	9,746
	(7) Total of all maturities	106,627	97,573	9,054	149,457	159,393	-9,936	-882
	(8) Capital assets, liabilities	2,778	5,344	-2,566	-	-	-	-
	(9) Summary ((7) + (8))	109,405	102,917	6,488	149,457	159,393	-9,936	-3,448
Apr.	(1) Demand/spot	27,612	30,710	-3,098	25,074	24,285	789	-2,309
	(2) 3 days-1 month	19,038	25,138	-6,100	40,822	41,426	-604	-6,704
	(3) Over 1 month-3 months	18,254	17,888	366	37,765	42,113	-4,348	-3,982
	(4) Over 3 months-6 months	13,629	9,737	3,892	32,227	33,734	-1,507	2,385
	(5) Over 6 months-1 year			4,477	18,655	22,014	-3,359	1,118
	(6) Over 1 year	23,502	9,854	9,171	2,155	1,905	250	9,421
	(7) Total of all maturities	102,035	93,327	8,708	156,698	165,477	-8,779	-71
	(8) Capital assets, liabilities	2,859	5,326	-2,467	-	-	-	-2,467
	(9) Summary ((7) + (8))	104,894	98,653	6,241	156,698	165,477	-8,779	-2,538
May	(1) Demand/spot	23,213	28,493	-5,280	16,640	18,497	-1,857	-7,137
	(2) 3 days-1 month	22,188	24,158	-1,970	30,711	28,832	1,879	-91
	(3) Over 1 month-3 months	20,991	21,737	-746	38,133	41,729	-3,596	-4,342
	(4) Over 3 months-6 months	11,025	8,344	2,681	35,102	38,621	-3,519	-838
	(5) Over 6 months-1 year			5,274	15,153	18,564	-3,411	1,863
	(6) Over 1 year	25,391	9,903	10,214	2,538	2,046	492	10,706
	(7) Total of all maturities	102,808	92,635	10,173	138,277	148,289	-10,012	161
	(8) Capital assets, liabilities	2,996	5,423	-2,427	-	-	-	-2,427
	(9) Summary ((7) + (8))	105,804	98,058	7,746	138,277	148,289	-10,012	-2,266
June	(1) Demand/spot	22,342	30,347	-8,005	15,028	13,505	1,523	-6,482
	(2) 3 days-1 month	20,910	24,448	-3,538	37,936	38,103	-167	-3,705
	(3) Over 1 month-3 months	19,884	17,275	2,609	33,699	37,139	-3,440	-831
	(4) Over 3 months-6 months	10,864	8,663	2,201	37,493	41,273	-3,780	-1,579
	(5) Over 6 months-1 year			5,830	14,388	17,620	-3,232	2,598
	(6) Over 1 year	25,431	9,762	9,839	1,815	1,658	157	9,996
	(7) Total of all maturities	99,431	90,495	8,936	140,359	149,298	-8,939	-3
	(8) Capital assets, liabilities	3,130	5,767	-2,637	-	-	-	-2,637
	(9) Summary ((7) + (8))	102,561	96,262	6,299	140,359	149,298	-8,939	-2,640

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

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

(In millions of Canadian dollars)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jan. 1978	1,028r	362	412r	695	3,494r	1,178	612	1,911	1,400r	0.9030	United States
Feb. 1978	977r	325	415r	639	3,612r	1,188	674	2,196r	1,350r	0.8967	United States
Mar. 1978	3,263	5,254r	12,550r	6,023r	22,273r	18,213	850	226	9,220	0.8813	Abroad
Mar. 1978	915r	309	428r	671	3,570	1,221	696	2,224	1,184r	0.8813	United States
Mar. 1978	4,178r	5,563r	12,978r	6,694r	25,843r	19,434	1,546	2,450	10,404r	0.8813	Worldwide
Apr. 1978	928r	309	416	668	3,604r	1,234r	888	2,455	1,170r	0.8846	United States
May 1978	1,135r	321	425	685	3,668r	1,275r	922	2,540	1,329r	0.8908	United States
June 1978	2,759	5,199	13,130	6,567	23,081	18,466	896	240	9,394	0,8900	Abroad
June 1978	1,153	231	455	633	3,576	1,385	869	2,462	1,342	0.8900	United States
June 1978	3,912	5,430	13,585	7,200	26,657	19,851	1,765	2,702	10,736	0.8900	Worldwide

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

(In millions of Canadian dollars)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/78	911	356	555	141	696	11,766	12,344	-578	-117	-695	-23	24	1	.9128
1/11/78	979	429	550	162	712	11,724	12,360	-636	-118	-754	-86	44	-42	.9095
1/18/78	926	427	499	144	643	11,799	12,360	-561	-107	-668	-62	37	-25	.9087
1/25/78	884	433	451	134	585	11,935	12,429	-494	-100	-594	-43	34	-9	.9024
2/01/78	877	428	449	69	518	12,001	12,510	-509	-64	-573	-60	5	-55	.9003
2/08/78	942	462	480	66	546	11,672	12,268	-596	-39	-635	-116	27	-89	.9006
2/15/78	881	377	504	10r	514r	12,210	12,821	-611	-20r	-631r	-107	-10r	-117r	.8969
2/22/78	804	372	432	56	488	12,323	12,841	-518	-63	-581	-86	-7	-93	.8963
3/01/78	750	346	404	87	491	11,720	12,203	-483	-139	-622	-79	-52	-131	.8949
3/08/78	794	402	392	134	526	11,899	12,396	-497	-116	-613	-105	18	-87	.8870
3/15/78	859	458	401	151	552	12,269	12,710	-441	-124	-565	-40	27	-13	.8910
3/22/78	880	432	448	211	659	11,729	12,223	-494	-185	-679	-46	26	-20	.8882
3/29/78	737	302	435	227	662	12,211	12,716	-505	-186	-691	-70	41	-29	.8819
4/05/78	917	473	444	202	646	12,992	13,603	-611	-93	-704	-167	109	-58	.8766
4/12/78	979	539	440	256	696	12,975	13,543	-568	-226	-794	-128	30	-98	.8706
4/19/78	861	422	439	263	702	13,508	14,060	-552	-230	-782	-113	33	-80	.8714
4/26/78	1,114	669	445	242	687	13,580	14,098	-518	-239	-757	-73	3	-70	.8845
5/03/78	897	401	496	240	736	13,782	14,308	-526	-172	-698	-30	68	38	.8863
5/10/78	750	300	450	241	691	13,845	14,354	-509	-138	-647	-59	103	44	.8929
5/17/78	804	351	453	112	565	14,133	14,672	-539	-102	-641	-86	10	-76	.8981
5/24/78	1,024	545	479	98	577	13,838	14,444	-606	-98	-704	-127	-	-127	.8968
5/31/78	972	536	436	198	634	13,856	14,427	-571	-215	-786	-135	-17	-152	.8908
6/07/78	748	357	391	143	534	13,817	14,325	-508	-155	-663	-117	-12	-129	.8920
6/14/78	852	386	466	122	588	13,681	14,278	-597	-142	-739	-131	-20	-151	.8919
6/21/78	799	340	459	201	660	13,774	14,379	-605	-187	-792	-146	14	-132	.8892
6/28/78	759	336	423	113	536	13,637	14,177	-540	-135	-675	-117	-22	-139	.8884

Footnotes at end of Table FCP-X-3.

Section III - Canadian Dollar Positions

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

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1978-Jan.	(1) Demand/spot	673	671	2	1,495	1,505	-10	-8
	(2) 3 days-1 month	640	456	184	2,309	2,493	-184	-
	(3) Over 1 month-3 months	488	506	-18	4,086	4,135	-49	-67
	(4) Over 3 months-6 months	236	291	-55	2,624	2,798	-174	-229
	(5) Over 6 months-1 year			-50	2,083	2,268	-185	-235
	(6) Over 1 year	791	334	507	403	376	27	534
	(7) Total of all maturities	2,828	2,258	570	13,000	13,575	-575	-5
	(8) Capital assets, liabilities	112	109	3	-	-	-	3
	(9) Summary ((7) + (8))	2,940	2,367	573	13,000	13,575	-575	-2
Feb.	(1) Demand/spot	740	742	-2	1,458	1,349	109	107
	(2) 3 days-1 month	796	505	291	2,797	2,932	-135	156
	(3) Over 1 month-3 months	350	505	-155	3,575	3,665	-90	-245
	(4) Over 3 months-6 months	248	307	-59	2,742	3,008	-266	-325
	(5) Over 6 months-1 year			-66	1,953	2,201	-248	-314
	(6) Over 1 year	799	356	509	448	424	24	533
	(7) Total of all maturities	2,933	2,415	518	12,973	13,579	-606	-88
	(8) Capital assets, liabilities	86	111	-25	-	-	-	-25
	(9) Summary ((7) + (8))	3,019	2,526	493	12,973	13,579	-606	-113
Mar.	(1) Demand/spot	653	614	39	1,247	1,224	23	62
	(2) 3 days-1 month	692	558	134	3,003	3,048	-45	89
	(3) Over 1 month-3 months	526	558	-32	3,730	3,836	-106	-138
	(4) Over 3 months-6 months	258	240	18	3,192	3,597	-405	-387
	(5) Over 6 months-1 year			-104	1,826	1,920	-94	-198
	(6) Over 1 year	822	380	546	515	518	-3	543
	(7) Total of all maturities	2,951	2,350	601	13,513	14,143	-630	-29
	(8) Capital assets, liabilities	89	105	-16	-	-	-	-16
	(9) Summary ((7) + (8))	3,040	2,455	585	13,513	14,143	-630	-45
Apr.	(1) Demand/spot	896	931	-35	1,432	1,481	-49	-84
	(2) 3 days-1 month	798	642	156	2,694	2,865	-171	-15
	(3) Over 1 month-3 months	576	557	19	4,668	4,675	-7	12
	(4) Over 3 months-6 months	265	235	30	3,853	4,112	-259	-229
	(5) Over 6 months-1 year			-71	1,773	1,936	-163	-234
	(6) Over 1 year	927	395	603	428	478	-50	553
	(7) Total of all maturities	3,462	2,760	702	14,848	15,547	-699	3
	(8) Capital assets, liabilities	88	114	-26	-	-	-	-26
	(9) Summary ((7) + (8))	3,550	2,874	676	14,848	15,547	-699	-23
May	(1) Demand/spot	740	828	-88	1,465	1,526	-61	-149
	(2) 3 days-1 month	822	685	137	3,470	3,396	74	211
	(3) Over 1 month-3 months	568	668	-100	4,443	4,755	-312	-412
	(4) Over 3 months-6 months	292	259	33	3,816	3,930	-114	-81
	(5) Over 6 months-1 year			-63	1,695	1,896	-201	-264
	(6) Over 1 year	862	356	569	481	526	-45	524
	(7) Total of all maturities	3,284	2,796	488	15,370	16,029	-659	-171
	(8) Capital assets, liabilities	90	116	-26	-	-	-	-26
	(9) Summary ((7) + (8))	3,374	2,912	462	15,370	16,029	-659	-197
June	(1) Demand/spot	730	773	-43	908	891	17	-26
	(2) 3 days-1 month	751	739	12	3,859	3,917	-58	-46
	(3) Over 1 month-3 months	658	588	70	4,649	4,867	-218	-148
	(4) Over 3 months-6 months	301	335	-34	3,427	3,507	-80	-114
	(5) Over 6 months-1 year			1	1,928	2,277	-349	-348
	(6) Over 1 year	908	330	577	617	590	27	604
	(7) Total of all maturities	3,348	2,765	583	15,388	16,049	-661	-78
	(8) Capital assets, liabilities	118	120	-2	-	-	-	-2
	(9) Summary ((7) + (8))	3,466	2,885	581	15,388	16,049	-661	-80

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

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

(In millions of French francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jan. 1978	154	420	411	236	898r	848	1,421	1,899	-519r	4.7405	United States
Feb. 1978	148	619	498	273	894r	774	1,703	2,373	-796r	4.7596	United States
Mar. 1978	3,272r	10,845r	26,175r	15,662r	23,516r	18,313r	1,944	2,756	7,331r	4.5310	Abroad
Mar. 1978	153	739	535	360	899	687	2,047	2,486	-638	4.5310	United States
Mar. 1978	3,425r	11,584r	26,710r	16,022r	24,415r	19,000r	3,991	5,242	6,693r	4.5310	Worldwide
Apr. 1978	152	562	563	269	931	685	2,039	2,934	-765	4.6211	United States
May 1978	165	486	567	211	927	690	1,777	2,805	-756	4.5914	United States
June 1978	3,651	10,518	26,485	16,926	23,602	18,525	897	2,214	6,452	4.5403	Abroad
June 1978	203	477	532	246	1,679	776	1,752	2,258	409	4.5403	United States
June 1978	3,854	10,995	27,017	17,172	25,281	19,301	2,649	4,472	6,861	4.5403	Worldwide

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

(In millions of French francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: Worldwide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/78	636	99	537	1,582	2,119	22,463	23,216	-753	-1,284	-2,037	-216	298	82	4.7170
1/11/78	744	168	576	1,767	2,343	22,133	22,843	-710	-1,528	-2,238	-134	239	105	4.6816
1/18/78	646	184	462	1,587	2,049	22,490	23,199	-709	-1,294	-2,003	-247	293	46	4.7472
1/25/78	606	233	373	1,737	2,110	24,561	25,125	-564	-1,364	-1,928	-191	373	182	4.7004
2/01/78	819	268	551	1,867	2,418	23,964	24,861	-897	-1,502	-2,399	-346	365	19	4.7727
2/08/78	715	263	452	1,729	2,181	23,716	24,663	-947	-1,639	-2,586	-495	90	-405	4.8834
2/15/78	870	203	667	1,906r	2,573r	25,192	26,415	-1,223	-1,863r	-3,086r	-556	43r	-513r	4.8473
2/22/78	1,179	183	996	1,861	2,857	24,979	26,212	-1,233	-1,950	-3,183	-237	-89	-326	4.8065
3/01/78	1,083	118	965	1,176	2,141	24,482	25,918	-1,436	-1,319	-2,755	-471	-143	-614	4.7281
3/08/78	1,089	191	898	1,515	2,413	24,885	26,336	-1,451	-1,569	-3,020	-553	-54	-607	4.7881
3/15/78	812	191	621	1,948	2,569	24,846	25,883	-1,037	-1,865	-2,902	-416	83	-333	4.7265
3/22/78	794	195	599	2,780	3,379	25,463	26,442	-979	-2,301	-3,280	-380	479	99	4.6566
3/29/78	794	190	604	2,097	2,701	25,847	26,775	-928	-1,788	-2,716	-324	309	-15	4.6099
4/05/78	698	284	414	2,226	2,640	26,026	26,809	-783	-2,003	-2,786	-369	223	-146	4.5372
4/12/78	718	464	254	1,843	2,097	25,513	26,086	-573	-1,583	-2,156	-319	260	-59	4.5393
4/19/78	n.a.	n.a.	75	2,257	2,332	25,551	26,124	-573	-2,071	-2,644	-498	186	-312	4.5956
4/26/78	n.a.	n.a.	-117	1,563	1,446	24,589	24,877	-288	-1,439	-1,727	-405	124	-281	4.6179
5/03/78	739	547	192	1,419	1,611	23,840	24,477	-637	-1,257	-1,894	-445	162	-283	4.6125
5/10/78	752	561	191	1,045	1,236	24,342	24,686	-344	-865	-1,209	-153	180	27	4.6361
5/17/78	n.a.	n.a.	133	1,289	1,422	24,405	25,105	-700	-1,274	-1,974	-567	15	-552	4.6631
5/24/78	704	456	248	1,373	1,621	23,494	24,151	-657	-1,278	-1,935	-409	95	-314	4.6664
5/31/78	753	422	331	1,500	1,831	23,309	23,856	-547	-1,181	-1,728	-216	319	103	4.5914
6/07/78	670	605	65	2,010	2,075	23,763	24,100	-337	-1,699	2,036	-272	311	39	4.6041
6/14/78	685	334	351	1,434	1,785	23,934	24,548	-614	-1,053	-1,667	-263	381	118	4.5819
6/21/78	707	329	378	1,438	1,816	22,859	23,694	-835	-1,502	-2,337	-457	-64	-521	4.5704
6/28/78	727	446	281	2,063	2,344	24,036	24,669	-663	-1,833	-2,496	-382	230	-152	4.5259

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

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

(In millions of French francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1978-Jan.	(1) Demand/spot	5,804	6,362	-558	7,210	7,392	-182	-740
	(2) 3 days-1 month	4,646	3,324	1,322	10,276	11,115	-839	483
	(3) Over 1 month-3 months	3,367	2,333	1,034	12,201	12,553	-352	682
	(4) Over 3 months-6 months	1,803	1,845	-42	10,648	11,409	-761	-803
	(5) Over 6 months-1 year	2,489	1,570	895	4,394	4,911	-517	378
	(6) Over 1 year			24	231	287	-56	-32
	(7) Total of all maturities	18,109	15,434	2,675	44,960	47,667	-2,707	-32
	(8) Capital assets, liabilities	362	509	-147	-	-	-	-147
	(9) Summary ((7) + (8))	18,471	15,943	2,528	44,960	47,667	-2,707	-179
Feb.	(1) Demand/spot	6,765	5,954	811	7,458	7,961	-503	308
	(2) 3 days-1 month	4,524	3,791	733	9,674	9,614	60	793
	(3) Over 1 month-3 months	4,045	3,937	108	16,248	17,177	-929	-821
	(4) Over 3 months-6 months	1,338	1,000	338	10,019	11,297	-1,278	-940
	(5) Over 6 months-1 year	2,467	1,519	929	4,989	5,549	-560	369
	(6) Over 1 year			19	242	345	-103	-84
	(7) Total of all maturities	19,139	16,201	2,938	48,630	51,943	-3,313	-375
	(8) Capital assets, liabilities	373	528	-155	-	-	-	-155
	(9) Summary ((7) + (8))	19,512	16,729	2,783	48,630	51,943	-3,313	-530
Mar.	(1) Demand-spot	5,435	6,510	-1,075	8,020	7,775	245	-830
	(2) 3 days-1 month	4,977	4,090	887	10,569	11,551	-982	-95
	(3) Over 1 month-3 months	3,803	2,881	922	15,235	15,655	-420	502
	(4) Over 3 months-6 months	1,361	883	478	11,417	12,633	-1,216	-738
	(5) Over 6 months-1 year	1,543	266	1,277	4,937	5,517	-580	697
	(6) Over 1 year	1,289	1,202	87	593	344	249	336
	(7) Total of all maturities	18,408	15,832	2,576	50,771	53,475	-2,704	-128
	(8) Capital assets, liabilities	392	539	-147	-	-	-	-147
	(9) Summary ((7) + (8))	18,800	16,371	2,429	50,771	53,475	-2,704	-275
Apr.	(1) Demand/spot	6,478	7,873	-1,395	5,696	5,485	211	-1,184
	(2) 3 days-1 month	4,708	4,229	479	10,955	12,012	-1,057	-578
	(3) Over 1 month-3 months	2,922	2,446	476	13,550	13,933	-383	93
	(4) Over 3 months-6 months	1,649	1,103	546	12,160	12,047	113	659
	(5) Over 6 months-1 year	2,954	1,461	1,305	4,012	4,761	-749	556
	(6) Over 1 year			188	620	485	135	323
	(7) Total of all maturities	18,711	17,112	1,599	46,993	48,723	-1,730	-131
	(8) Capital assets, liabilities	391	588	-197	-	-	-	-197
	(9) Summary ((7) + (8))	19,102	17,700	1,402	46,993	48,723	-1,730	-328
May	(1) Demand/spot	5,889	7,635	-1,746	9,318	9,354	-36	-1,782
	(2) 3 days-1 month	5,485	4,405	1,080	9,614	9,702	-88	992
	(3) Over 1 month-3 months	2,720	2,114	606	13,963	15,016	-1,053	-447
	(4) Over 3 months-6 months	1,604	1,397	207	11,784	12,062	-278	-71
	(5) Over 6 months-1 year	3,110	1,471	1,355	4,183	4,544	-361	994
	(6) Over 1 year			284	635	507	128	412
	(7) Total of all maturities	18,808	17,022	1,786	49,497	51,185	-1,688	98
	(8) Capital assets, liabilities	413	786	-373	-	-	-	-373
	(9) Summary ((7) + (8))	19,221	17,808	1,413	49,497	51,185	-1,688	-275
June	(1) Demand/spot	5,297	5,834	-537	7,567	7,509	58	-479
	(2) 3 days-1 month	4,383	3,967	416	10,560	11,012	-452	-36
	(3) Over 1 month-3 months	3,431	3,008	423	15,149	15,693	-544	-121
	(4) Over 3 month-6 months	2,181	2,301	-120	11,519	11,515	4	-116
	(5) Over 6 months-1 year	3,224	1,487	1,536	4,158	4,840	-682	854
	(6) Over 1 year			201	1,980	1,845	135	336
	(7) Total of all maturities	18,516	16,597	1,919	50,933	52,414	-1,481	438
	(8) Capital assets, liabilities	425	808	-383	-	-	-	-383
	(9) Summary ((7) + (8))	18,941	17,405	1,536	50,933	52,414	-1,481	55

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

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

(In millions of German marks)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in.
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jan. 1978	1,082	481	310	925	1,281r	2,228	2,404	1,761	-318r	2.1079	United States
Feb. 1978	1,116	489	413	1,016r	1,252r	2,230	2,243	1,745r	-456r	2.0133	United States
Mar. 1978	8,591	7,096	15,106	10,357	19,536	18,602	1,507	2,023	6,662	1.9926	Abroad
Mar. 1978	1,222	530	397r	1,164r	1,273r	2,291r	2,492	1,473	-74r	1.9926	United States
Mar. 1978	9,813	7,626	15,503r	11,521r	20,809r	20,893r	3,999	3,496	6,588r	1.9926	Worldwide
Apr. 1978	1,153	443	503r	1,233r	1,369r	2,389r	2,930	1,924	-34r	2.0743	United States
May 1978	988	447	547r	1,290r	1,376	2,243r	2,728	2,043	-384r	2.0827	United States
June 1978	8,551	6,968	15,088	11,198	20,203	17,618	1,202	1,619	7,641	2.0740	Abroad
June 1978	901	471	936	1,366	1,342	2,243	2,391	1,801	-311	2.0740	United States
June 1978	9,452	7,439	16,024	12,564	21,545	19,861	3,593	3,420	7,330	2.0740	Worldwide

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

(In millions of German marks)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: World-wide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: World-wide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: World-wide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/78	831	702	129	3,778	3,907	31,430	31,760	-330	-2,439r	-2,769r	-201	1,339r	1,138r	2.1345
1/11/78	890	615	275	4,059	4,334	34,086	34,576	-490	-2,742r	-3,232r	-215	1,317r	1,102r	2.1086
1/18/78	863	663	200	4,305	4,505	32,515	33,053	-538	-2,967r	-3,505r	-338	1,338r	1,000r	2.1292
1/25/78	966	591	375	4,807	5,182	32,413	32,804	-391	-3,191r	-3,582r	-16	1,616r	1,600r	2.0981
2/01/78	883	628	255	3,906	4,161	32,214	32,731	-517	-2,411r	-2,928r	-262	1,495r	1,233r	2.1142
2/08/78	885	611	274	4,227	4,501	29,368	29,990	-622	-3,035r	-3,657r	-348	1,192r	844r	2,1099
2/15/78	923	587	336	4,656	4,992	33,644	34,107	-463	-3,090r	-3,553r	-127	1,566r	1,439r	2.0803
2/22/78	913	540	373	5,087	5,460	33,181	33,542	-361	-3,802r	-4,163r	12	1,285r	1,297r	2.0398
3/01/78	1,013	551	462	4,991	5,453	33,497	34,012	-515	-3,695r	-4,210r	-53	1,296r	1,243r	2.0153
3/08/78	899	614	285	5,090	5,375	32,558	33,290	-732	-3,907r	-4,639r	-447	1,183r	736r	2.0163
3/15/78	886	599	287	5,214	5,501	33,145	33,665	-520	-4,065r	-4,585r	-233	1,149r	916r	2.0492
3/22/78	917	660	257	4,521	4,778	31,570	32,160	-590	-3,442r	-4,032r	-333	1,079r	746r	2.0408
3/29/78	882	693	189	4,421	4,610	32,425	32,846	-421	-3,315r	-3,736r	-232	1,106r	874r	2.0292
4/05/78	870	715	155	4,714	4,869	32,672	32,940	-268	-3,228r	-3,496r	-113	1,486r	1,373r	2.0090
4/12/78	857	680	177	4,459	4,636	32,650	33,085	-435	-3,121r	-3,556r	-258	1,338r	1,080r	2.0111
4/19/78	769	653	116	4,043	4,159	35,946	36,367	-421	-2,717r	-3,138r	-305	1,326r	1,021r	2.0555
4/26/78	897	679	218	4,081	4,299	35,482	36,131	-649	-2,791r	-3,440r	-431	1,290r	859r	2.0797
5/03/78	949	911	38	3,704	3,742	35,249	35,642	-393	-2,305r	-2,698r	-355	1,399r	1,044r	2.0772
5/10/78	867	526	341	3,793	4,134	36,335	37,011	-676	-2,491	-3,167	-335	1,302	967	2.0901
5/17/78	874	550	324	3,848	4,172	37,614	38,477	-863	-2,452	-3,315	-539	1,396	857	2.1247
5/24/78	845	590	255	3,757	4,012	35,904	36,383	-479	-2,363	-2,842	-224	1,394	1,170	2.1299
5/31/78	1,098	664	434	2,808	3,242	33,635	34,202	-567	-1,921	-2,488	-133	887	754	2.0827
6/07/78	1,011	562	449	3,924	4,373	36,519	37,351	-832	-2,304	-3,136	-383	1,620	1,237	2.0900
6/14/78	1,035	553	482	3,500	3,982	35,768	36,328	-560	-1,810	-2,370	-78	1,690	1,612	2.0870
6/21/78	1,018	548	470	3,641	4,111	34,570	35,339	-769	-2,323	-3,092	-299	1,318	1,019	2.0740
6/28/78	1,011	554	457	3,985	4,442	35,694	36,444	-750	-2,767	-3,517	-293	1,218	925	2.0778

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions

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

(In millions of German marks)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Jan.....	(1) Demand/spot.....	7,781	10,907	-3,126	15,214r	15,113r	101	-3,025
	(2) 3 days-1 month.....	15,912	19,010	-3,098	17,618r	19,033r	-1,415r	-4,513r
	(3) Over 1 month-3 months.....	15,172	12,284	2,888	21,787r	23,309r	-1,522r	1,366r
	(4) Over 3 months-6 months.....	7,291	5,074	2,217	16,623r	17,922r	-1,299r	918r
	(5) Over 6 months-1 year.....	4,860	3,438	1,422	14,519r	13,509r	1,010r	2,432r
	(6) Over 1 year.....	9,727	5,909	3,818	3,731	3,785	-54	3,764
	(7) Total of all maturities.....	60,743	56,622	4,121	89,492r	92,671r	-3,179r	942r
	(8) Capital assets, liabilities.....	1,109	1,780	-671	-	-	-	-671
	(9) Summary ((7) + (8)).....	61,852	58,402	3,450	89,492r	92,671r	-3,179r	271r
Feb.....	(1) Demand/spot.....	9,297	12,288	-2,991	19,589r	20,022r	-433	-3,424
	(2) 3 days-1 month.....	16,959	18,261	-1,302	17,906r	20,236r	-2,330r	-3,632r
	(3) Over 1 month-3 months.....	14,002	12,112	1,890	20,808r	21,649r	-841r	1,049r
	(4) Over 3 months-6 months.....	7,478	5,116	2,362	16,951r	18,143r	-1,192r	1,170r
	(5) Over 6 months-1 year.....	5,444	3,748	1,696	14,245r	13,540r	705r	2,401r
	(6) Over 1 year.....	9,157	5,811	3,346	3,779	3,736	43	3,389
	(7) Total of all maturities.....	62,337	57,336	5,001	93,278r	97,326r	-4,048r	953r
	(8) Capital assets, liabilities.....	1,185	1,791	-606	-	-	-	-606
	(9) Summary ((7) + (8)).....	63,522	59,127	4,395	93,278r	97,326r	-4,048r	347r
Mar.....	(1) Demand/spot.....	8,912	11,713	-2,801	11,522r	12,214r	-692r	-3,493r
	(2) 3 days-1 month.....	16,446	19,449	-3,003	15,272r	16,556r	-1,284r	-4,287r
	(3) Over 1 month-3 months.....	13,113	10,897	2,216	21,171r	22,858r	-1,687r	529r
	(4) Over 3 months-6 months.....	7,442	5,174	2,268	18,919r	19,114r	-195r	2,073r
	(5) Over 6 months-1 year.....	6,209	4,520	1,689	13,816r	13,178r	638r	2,327r
	(6) Over 1 year.....	8,901	5,374	3,527	3,655	3,607	48	3,575
	(7) Total of all maturities.....	61,023	57,127	3,896	84,355r	87,527r	-3,172r	724r
	(8) Capital assets, liabilities.....	1,112	1,776	-664	-	-	-	-664
	(9) Summary ((7) + (8)).....	62,135	58,903	3,232	84,355r	87,527r	-3,172r	60r
Apr.....	(1) Demand/spot.....	8,714	12,370	-3,656	14,686	14,521	165	-3,491
	(2) 3 days-1 month.....	14,369	17,347	-2,978	17,643	18,924	-1,281	-4,259
	(3) Over 1 month-3 months.....	13,762	11,521	2,241	21,881r	23,744r	-1,863	378
	(4) Over 3 months-6 months.....	7,002	5,259	1,743	19,239	18,888	351	2,094
	(5) Over 6 months-1 year.....	6,626	4,854	1,772	13,044	12,578r	466r	2,238r
	(6) Over 1 year.....	8,059	4,853	3,206	4,063	3,789	274	3,480
	(7) Total of all maturities.....	58,532	56,204	2,328	90,556	92,444	-1,888	440
	(8) Capital assets, liabilities.....	1,119	1,760	-641	-	-	-	-641
	(9) Summary ((7) + (8)).....	59,651	57,964	1,687	90,556r	92,444r	-1,888	-201
May.....	(1) Demand/spot.....	8,554	11,065	-2,511	13,330	12,820	510	-2,001
	(2) 3 days-1 month.....	13,897	15,947	-2,050	18,303	20,032	-1,729	-3,779
	(3) Over 1 month-3 months.....	14,382	13,320	1,062	22,071	23,977	-1,906	-844
	(4) Over 3 months-6 months.....	7,237	5,353	1,884	19,298	19,288	10	1,894
	(5) Over 6 months-1 year.....	6,786	4,988	1,798	12,682	12,087	595	2,393
	(6) Over 1 year.....	7,577	4,643	2,934	3,980	3,820	160	3,094
	(7) Total of all maturities.....	58,433	55,316	3,117	89,664	92,024	-2,360	757
	(8) Capital assets, liabilities.....	1,095	1,820	-725	-	-	-	-725
	(9) Summary ((7) + (8)).....	59,528	57,136	2,392	89,66[illegible]	92,024	-2,360	32
June.....	(1) Demand/spot.....	8,898	11,294	-2,396	11,565	11,699	-134	-2,530
	(2) 3 days-1 month.....	16,472	18,377	-1,905	20,416	23,516	-3,100	-5,005
	(3) Over 1 month-3 months.....	12,190	10,493	1,697	21,811	22,511	-700	997
	(4) Over 3 months-6 months.....	7,037	4,937	2,100	18,815	18,677	138	2,238
	(5) Over 6 months-1 year.....	6,262	4,826	1,436	11,563	10,970	593	2,029
	(6) Over 1 year.....	8,014	4,909	3,105	4,191	4,090	101	3,206
	(7) Total of all maturities.....	58,873	54,836	4,037	88,361	91,463	-3,102	935
	(8) Capital assets, liabilities.....	1,084	1,680	-596	-	-	-	-596
	(9) Summary ((7) + (8)).....	59,957	56,516	3,441	88,361	91,463	-3,102	339

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

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

(In millions of Italian lire)

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/	Exchange rate 10/	Positions held by offices in:
				Receivables 4/	Payables 5/			Bought	Sold			
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jan.	1978	n.a.	n.a.	156,830	14,788	51,487	29,235	86,086	117,012	2,761	866.83	United States
Feb.	1978	n.a.	n.a.	151,390	15,209	49,219	30,124	92,145	167,332	-42,026	852.51	United States
Mar.	1978	n.a.	n.a.	3,235,300	1,502,486	1,916,695	2,075,995r	175,900	442,857	503,409r	842.11	Abroad
Mar.	1978	n.a.	n.a.	150,001	9,744	32,979	31,682	75,263	166,267	-61,790	842.11	United States
Mar.	1978	560,978	1,476,466	3,385,301	1,512,230	1,949,674	2,107,677r	251,163	609,124	441,619r	842.11	Worldwide
Apr.	1978	n.a.	n.a.	150,878	10,729	34,391	30,234	74,555	187,030	-98,379	868.06	United States
May	1978	n.a.	n.a.	143,431	11,423	93,581	29,953	82,869	126,542	9,059	865.80	United States
June	1978	n.a.	n.a.	3,312,524	1,640,200	1,985,420	2,049,689	n.a.	n.a.	622,096	854.34	Abroad
June	1978	n.a.	n.a.	129,179	12,387	37,957	31,068	n.a.	n.a.	-9,852	854.34	United States
June	1978	453,595	1,446,240	3,441,703	1,652,587	2,023,377	2,080,757	265,019	391,866	612,244	854.34	Worldwide

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

(In millions of Italian lire)

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	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/78	73,270	17,079	56,191	93,121	149,312	1,016,573	1,074,376	-57,803	-56,591	-114,394	-1,612	36,530	34,918	867.68
1/11/78	n.a.	n.a.	67,611	114,624	182,235	1,054,223	1,126,267	-72,044	-50,046	-122,090	-4,433	64,578	60,145	872.22
1/18/78	75,799	25,603	50,196	111,571	161,767	1,068,584	1,121,101	-52,517	-54,679	-107,196	-2,321	56,892	54,571	874.51
1/25/78	n.a.	n.a.	68,186	125,128	193,314	1,089,498	1,171,938	-82,440	-66,004	-148,444	-14,254	59,124	44,870	866.27
2/01/78	68,150	21,993	46,157	149,641	195,798	1,129,207	1,196,257	-67,050	-89,475	-156,525	-20,893	60,166	39,273	867.30
2/08/78	71,654	20,656	50,998	101,302	152,300	1,119,122	1,211,535	-92,413	-63,875	-156,288	-41,415	37,427	-3,988	865.05
2/15/78	n.a.	n.a.	49,762	106,264	156,026	1,138,724	1,209,370	-70,646	-40,398	-111,044	-20,884	65,866	44,982	857.82
2/22/78	67,172	9,546	57,626	110,672	168,298	1,244,165	1,312,468	-68,303	-40,032	-108,335	-10,677	70,640	59,963	852.33
3/01/78	58,614	7,847	50,767	111,087	161,854	1,192,350	1,262,371	-70,021	-7,257	-77,278	-19,254	103,830	84,576	849.98
3/08/78	56,614	15,294	41,320	166,881	208,201	1,155,190	1,198,625	-43,435	-58,533	-101,968	-2,115	108,348	106,233	853.61
3/15/78	n.a.	n.a.	47,707	124,096	171,803	1,204,398	1,260,118	-55,720	-27,774	-83,494	-8,013	96,322	88,309	859.29
3/22/78	63,492	10,642	52,850	126,946	179,796	1,186,720	1,260,178	-73,458	-59,386	-132,844	-20,608	67,560	46,952	854.88
3/29/78	52,502	9,120	43,382	145,652	189,034	1,149,040	1,200,237	-51,197	-63,000	-114,197	-7,815	82,652	74,837	852.15
4/05/78	n.a.	n.a.	36,500	125,780r	162,280r	1,176,526	1,219,088	-42,562	-56,468r	-99,030r	-6,062	69,312	63,250	850.79
4/12/78	45,997	11,082	34,915	131,456r	166,371r	1,168,497	1,216,925	-48,428	-59,547r	-107,975r	-13,513	71,909	58,396	850.70
4/19/78	n.a.	n.a.	29,650	126,987r	156,637r	1,214,888	1,264,455	-49,567	-44,025r	-93,592r	-19,917	82,962	63,045	860.96
4/26/78	44,654	10,904	33,750	146,948r	180,698r	1,249,120	1,305,107	-55,987	-69,476r	-125,463r	-22,237	77,472	55,235	868.43
5/03/78	39,443	14,399	25,044	148,718r	173,762r	1,264,430	1,300,473	-36,043	-70,148r	-106,191r	-10,999	78,570r	67,571r	867.68
5/10/78	52,257	11,983	40,274	183,993	224,267	1,209,717	1,263,487	-53,770	-103,565	-157,335	-13,496	80,428	66,932	869.38
5/17/78	54,927	12,031	42,896	139,615	182,511	1,134,845	1,207,344	-72,499	-61,057	-133,556	-29,603	78,558	48,955	872.79
5/24/78	60,682	11,469	49,213	192,669	241,882	1,045,092	1,113,991	-68,899	-113,397	-182,296	-19,686	79,272	59,586	872.22
5/31/78	59,461	12,083	47,378	142,628	190,006	1,058,366	1,122,228	-63,862	-58,055	-121,917	-16,484	84,573	68,089	865.80
6/07/78	n.a.	n.a.	47,404	188,044	235,448	988,519	1,057,307	-68,788	-111,181	-179,969	-21,384	76,863	55,479	861.51
6/14/78	n.a.	n.a.	54,499	158,720	213,219	921,938	994,238	-72,300	-81,967	-154,267	-17,801	76,753	58,952	859.29
6/21/78	n.a.	n.a.	39,462	129,706	169,168	952,048	1,001,693	-49,645	-54,786	-104,431	-10,183	74,920	64,737	855.80
6/28/78	n.a.	n.a.	53,465	141,373	194,838	944,401	1,009,358	-64,957	-65,672	-130,629	-11,492	75,701	64,209	855.43

Footnotes at end of Table FCP-X-3.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

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

(In millions of Japanese yen)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jan. 1978	82,551	1,475	23,763	34,310	29,395	8,601	125,730	118,075	98,978	241.49	United States
Feb. 1978	93,674	2,593	24,906	32,084	30,050	9,207	136,163	145,555	95,354	238.05	United States
Mar. 1978	220,273	274,441	659,318	457,797	442,855	357,637	52,268	4,636	280,203	220.22	Abroad
Mar. 1978	98,491	5,361	21,765	40,769	36,638	9,781	170,926	155,316	116,593	220.22	United States
Mar. 1978	318,764	279,802	681,083	498,566	479,493	367,418	223,194	159,952	396,796	220.22	Worldwide
Apr. 1978	n.a.	n.a.	17,038	33,531	35,659	9,116	161,990	171,128	88,337	225.33	United States
May 1978	n.a.	n.a.	19,062	23,981	36,217	9,184	165,762	151,382	106,819	220.14	United States
June 1978	248,931	286,939	577,016	362,304	410,494	339,103	53,101	12,053	289,143	203.60	Abroad
June 1978	77,506	3,594	17,114	30,654	39,645	10,251	152,874	132,496	110,144	203.60	United States
June 1978	326,437	290,533	594,130	392,958	450,139	349,354	205,975	144,549	399,287	203.60	Worldwide

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

(In millions of Japanese yen)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: World-wide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: World-wide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: World-wide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/78	66,376	9,487	56,889	396,387	453,276	1,685,165	1,716,948	-31,783	-337,257	-369,040	25,106	59,130	84,236	243.01
1/11/78	66,453	10,952	55,501	422,751	478,252	1,680,226	1,718,273	-38,047	-361,584	-399,631	17,454	61,167	78,621	240.07
1/18/78	79,387	11,021	68,366	436,857	505,223	1,831,964	1,862,241	-30,277	-377,596	-407,873	38,089	59,261	97,350	242.32
1/25/78	62,527	13,464	49,063	448,155	497,218	1,798,480	1,829,385	-30,905	-382,944	-413,849	18,158	65,211	83,369	240.91
2/01/78	49,522	11,119	38,403	438,721	477,124	1,727,491	1,740,011	-12,620	-378,478	-391,098	25,783	60,243	86,026	241.69
2/08/78	50,225	11,120	39,105	418,664	457,769	1,674,894	1,690,928	-16,034	-358,570	-374,604	23,071	60,094	83,165	241.53
2/15/78	51,607	14,549	37,058	417,435	454,493	1,861,306	1,877,467	-16,161	-361,389	-377,550	20,897	56,046	76,943	240.49
2/22/78	54,245	13,150	41,095	430,947	472,042	2,063,583	2,080,102	-16,519	-370,924	-387,443	24,576	60,023	84,599	238.89
3/01/78	54,186	10,969	43,217	441,778	484,995	1,991,777	2,014,805	-23,028	-382,379	-405,407	20,189	59,399	79,588	238.52
3/08/78	60,556	11,281	49,275	439,923	489,198	2,093,993	2,129,638	-35,645	-392,440	-428,085	13,630	47,483	61,113	234.19
3/15/78	67,235	20,557	46,678	475,233	521,911	2,020,155	2,069,366	-39,211	-430,035	-469,246	7,467	45,198	52,665	233.03
3/22/78	69,191	8,149	61,042	489,704	550,746	2,084,925	2,134,433	-49,508	-442,843	-492,351	11,534	46,861	58,395	230.32
3/29/78	106,606	12,925	93,681	525,946	619,627	2,234,063	2,312,012	-77,949	-481,003	-558,952	15,732	44,943	60,675	222.00
4/05/78	101,565r	9,716r	91,849r	517,583	609,432r	2,211,968r	2,282,778r	-70,810r	-473,563	-544,373r	21,039r	44,020	65,059r	218.22
4/12/78	95,148	10,861	84,287	503,351	587,638	2,162,116	2,226,762	-64,646	-457,681	-522,327	19,641	45,670	65,311	218.58
4/19/78	83,524	8,183	75,341	508,031	583,372	2,225,597	2,295,110	-69,513	-463,790	-533,303	5,828	44,241	50,069	221.02
4/26/78	74,964	8,194	66,770	508,600	575,370	2,180,183	2,246,390	-66,207	-464,030	-530,237	563	44,570	45,133	224.79
5/03/78	55,857	7,288	48,569	488,121	536,690	2,132,943	2,188,246	-55,303	-441,523	-496,826	-6,734	46,598	39,864	225.26
5/10/78	57,389	6,833	50,556	493,158	543,714	2,102,069	2,142,895	-40,826	-447,007	-487,833	9,730	46,151	55,881	225.28
5/17/78	56,419	6,531	49,888	483,698	533,586	2,235,705	2,284,258	-48,553	-433,150	-481,703	1,335	50,548	51,883	227.71
5/24/78	61,142	8,741	52,401	503,125	555,526	2,128,096	2,177,322	-49,226	-438,228	-487,454	3,175	64,897	68,072	228.34
5/31/78	44,391	17,009	27,382	505,593	532,975	2,131,628	2,153,733	-22,105	-440,577	-462,682	5,277	65,016	70,293	220.14
6/07/78	52,595	18,407	34,188	515,225	549,413	2,177,994	2,186,451	-8,457	-445,509	-453,966	25,731	69,716	95,447	222.90
6/14/78	52,461	16,952	35,509	502,099	537,608	2,421,757	2,438,024	-16,267	-425,986	-442,253	19,242	76,113	95,355	215.45
6/21/78	55,810	12,554	43,256	486,666	529,922	2,226,982	2,249,670	-22,688	-420,229	-442,917	20,568	66,437	87,005	211.08
6/28/78	85,449	17,910	67,539	511,417	578,956	2,249,530	2,302,278	-52,748	-448,279	-501,027	14,791	63,138	77,929	205.76

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions

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

(In millions of Japanese yen)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Jan.	(1) Demand/spot	160,035	410,229	-250,194	389,159	395,407	-6,248	-256,442
	(2) 3 days-1 month	460,512	282,635	177,877	644,655	763,640	-118,985	58,892
	(3) Over 1 month-3 months	843,462	398,141	445,321	1,168,631	1,297,258	-128,627	316,694
	(4) Over 3 months-6 months	134,359	61,628	72,731	635,721	744,613	-108,892	-36,161
	(5) Over 6 months-1 year	24,330	15,245	9,085	261,527	280,512	-18,985	-9,900
	(6) Over 1 year	28,606	9,709	18,897	18,409	21,561	-3,152	15,745
	(7) Total of all maturities	1,651,304	1,177,587	473,717	3,118,102	3,502,991	-384,889	88,828
	(8) Capital assets, liabilities	30,747	31,779	-1,032	-	-	-	-1,032
	(9) Summary ((7) + (8))	1,682,051	1,209,366	472,685	3,118,102	3,502,991	-384,889	87,796
Feb.	(1) Demand/spot	184,232	462,581	-278,349	474,394	459,908	14,486	-263,863
	(2) 3 days-1 month	537,893	350,687	187,206	792,265	906,148	-113,883	73,323
	(3) Over 1 month-3 months	810,415	366,020	444,395	1,102,506	1,240,402	-137,896	306,499
	(4) Over 3 months-6 months	133,310	53,097	80,213	786,608	936,194	-149,586	-69,373
	(5) Over 6 months-1 year	32,585	14,722	17,863	318,686	322,585	-3,899	13,964
	(6) Over 1 year	28,930	9,250	19,680	17,886	21,873	-3,987	15,693
	(7) Total of all maturities	1,727,365	1,256,357	471,008	3,492,345	3,887,110	-394,765	76,243
	(8) Capital assets, liabilities	30,073	32,034	-1,961	-	-	-	-1,961
	(9) Summary ((7) + (8))	1,757,438	1,288,391	469,047	3,492,345	3,887,110	-394,765	74,282
Mar.	(1) Demand/spot	242,495	408,037	-165,542	392,049r	375,566r	16,483r	-149,059r
	(2) 3 days-1 month	545,370	384,170	161,200	1,058,272r	1,277,755r	-219,483	-58,283
	(3) Over 1 month-3 months	874,394	374,000	500,394	1,298,777r	1,510,473r	-211,696r	288,698r
	(4) Over 3 months-6 months	133,518	58,015	75,503	794,716	910,172	-115,456	-39,953
	(5) Over 6 months-1 year	48,031	17,133	30,898	332,984	345,489	-12,505	18,393
	(6) Over 1 year	27,359	5,189	22,170	31,268	30,534	734	22,904
	(7) Total of all maturities	1,871,167	1,246,544	624,623	3,908,066r	4,449,989r	-541,923r	82,700r
	(8) Capital assets, liabilities	31,104	38,467	-7,363	-	-	-	-7,363
	(9) Summary ((7) + (8))	1,902,271	1,285,011	617,260	3,908,066r	4,449,989r	-541,923r	75,337r
Apr.	(1) Demand/spot	292,909	481,090	-188,181	573,625r	591,569r	-17,944r	-206,125r
	(2) 3 days-1 month	505,952	346,068	159,884	812,058r	1,020,259r	-208,201	-48,317
	(3) Over 1 month-3 months	860,033	353,354	506,679	1,395,172r	1,572,912	-177,740r	328,939r
	(4) Over 3 months-6 months	157,946	76,057	81,889	763,533	874,702	-111,169	-29,280
	(5) Over 6 months-1 year	41,997	22,231	19,766	375,115	370,307	4,808	24,574
	(6) Over 1 year	36,220	36,688	-468	25,482	30,585	-5,103	-5,571
	(7) Total of all maturities	1,895,057	1,315,488	579,569	3,944,985r	4,460,334r	-515,349r	64,220r
	(8) Capital assets, liabilities	31,985	33,977	-1,992	-	-	-	-1,992
	(9) Summary ((7) + (8))	1,927,042	1,349,465	577,577	3,944,985r	4,460,334r	-515,349r	62,228r
May	(1) Demand/spot	176,004	415,833	-239,829	526,219	528,605	-2,386	-242,215
	(2) 3 days-1 month	477,734	282,058	195,676	1,108,387	1,250,139	-141,752	53,924
	(3) Over 1 month-3 months	814,327	373,212	441,115	1,112,412	1,311,234	-198,822	242,293
	(4) Over 3 months-6 months	176,702	84,835	91,867	781,364	889,339	-107,975	-16,108
	(5) Over 6 months-1 year	49,704	28,986	20,718	367,424	386,931	-19,507	1,211
	(6) Over 1 year	36,970	6,918	30,052	26,593	21,197	5,396	35,448
	(7) Total of all maturities	1,731,441	1,191,842	539,599	3,922,399	4,387,445	-465,046	74,553
	(8) Capital assets, liabilities	32,608	34,404	-1,796	-	-	-	-1,796
	(9) Summary ((7) + (8))	1,764,049	1,226,246	537,803	3,922,399	4,387,445	-465,046	72,757
June	(1) Demand/spot	149,290	377,776	-228,486	479,538	465,540	13,998	-214,488
	(2) 3 days-1 month	470,376	358,656	111,720	1,068,211	1,215,380	-147,169	-35,449
	(3) Over 1 month-3 months	805,865	299,684	506,181	1,366,916	1,562,408	-195,492	310,689
	(4) Over 3 months-6 months	193,980	105,950	88,030	843,269	956,812	-113,543	-25,513
	(5) Over 6 months-1 year	51,045	31,234	19,811	361,952	398,663	-36,711	-16,900
	(6) Over 1 year	36,366	11,685	24,681	33,644	26,531	7,113	31,794
	(7) Total of all maturities	1,706,922	1,184,985	521,937	4,153,530	4,625,334	-471,804	50,133
	(8) Capital assets, liabilities	33,194	35,866	-2,672	-	-	-	-2,672
	(9) Summary ((7) + (8))	1,740,116	1,220,851	519,265	4,153,530	4,625,334	-471,804	47,461

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jan. 1978	391	1,309	45	207	479	3,053	857	230	-3,027	1.9792	United States
Feb. 1978	493	1,346	45	230	500	2,999r	944	261	-2,854r	1.8232	United States
Mar. 1978	1,805	961	1,574	747	3,841	4,032	387	312	1,555	1.8228	Abroad
Mar. 1978	521	1,288	42	223	483	2,879	1,099	201	-2,446	1.8228	United States
Mar. 1978	2,326	2,249	1,616	970	4,324	6,911	1,486	513	-891	1.8228	Worldwide
Apr. 1978	675	1,252	40	203	485	2,850	1,291	495	-2,309	1.9455	United States
May 1978	591	1,261	36	202	467	2,737	1,266	559	-2,399	1.8786	United States
June 1978	1,791	1,135	1,470	815	3,817	3,840	532	392	1,428	1.8537	Abroad
June 1978	596	1,182	35	197	466	2,650	1,072	414	-2,274	1.8537	United States
June 1978	2,387	2,317	1,505	1,012	4,283	6,490	1,604	806	-846	1.8537	Worldwide

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

(In millions of Swiss francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	Worldwide net	Net position: United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/78	606	561	45	3,118	3,163	14,648	14,795	-147	-2,529	-2,676	-102	589	487	2.0253
1/11/78	643	561	82	2,926	3,008	15,002	15,263	-261	-2,327	-2,588	-179	599	420	1.9704
1/18/78	619	675	-56	2,840	2,784	15,864	16,077	-213	-2,395	-2,608	-269	445	176	2.0115
1/25/78	568	599	-31	2,716	2,685	15,214	15,352	-138	-2,077	-2,215	-169	639	470	1.9568
2/01/78	667	593	74	2,728	2,802	15,065	15,370	-305	-2,148	-2,453	-231	580	349	1.9851
2/08/78	527	571	-44	2,867	2,823	14,675	14,862	-187	-2,382	-2,569	-231	485	254	1.9643
2/15/78	623	751	-128	2,755	2,627	16,230	16,356	-126	-2,112	-2,238	-254	643	389	1.9139
2/22/78	476	606	-130	2,672	2,542	15,765	15,839	-74	-2,285	-2,359	-204	387	183	1.8271
3/01/78	546	645	-99	2,640	2,541	16,089	16,239	-150	-2,187	-2,337	-249	453	204	1.8232
3/08/78	475	587	-112	2,279	2,167	15,486	15,585	-99	-1,923	-2,022	-211	356	145	1.8893
3/15/78	440	630	-190	2,555	2,365	14,964	14,918	46	-2,168	-2,122	-144	387	243	1.9370
3/22/78	498	693	-195	2,332	2,137	15,323	15,398	-75	-1,894	-1,969	-270	438	168	1.9137
3/29/78	459	563	-104	2,425	2,321	15,024	15,137	-113	-2,027	-2,140	-217	398	181	1.8753
4/05/78	433r	583r	-150r	2,390	2,240r	15,244r	15,265r	-21r	-1,983	-2,004r	-171r	407	236r	1.8549
4/12/78	498	494	4	2,237	2,241	14,060	14,263	-203	-1,844	-2,047	-199	393	194	1.8643
4/19/78	545	583	-38	1,968	1,930	15,429	15,759	-330	-1,723	-2,053	-368	245	-123	1.9558
4/26/78	504	605	-101	1,873	1,772	14,804	15,200	-396	-1,514	-1,910	-497	359	-138	1.9558
5/03/78	606	569	37	1,813	1,850	14,416	14,833	-417	-1,453	-1,870	-380	360	-20	1.9560
5/10/78	525	412	113	2,006	2,119	14,633	15,092	-459	-1,627	-2,086	-346	379	33	1.9691
5/17/78	475	386	89	2,023	2,112	14,669	15,215	-546	-1,654	-2,200	-457	369	-88	1.9831
5/24/78	463	428	35	2,152	2,187	14,583	14,933	-350	-1,852	-2,202	-315	300	-15	1.9710
5/31/78	490	382	108	2,432	2,540	13,374	13,843	-469	-2,168	-2,637	-361	264	-97	1.8786
6/07/78	640	610	30	2,163	2,193	14,847	15,188	-341	-1,875	-2,216	-311	288	-23	1.9113
6/14/78	546	430	116	2,188	2,304	14,301	14,714	-413	-1,729	-2,142	-297	459	162	1.8921
6/21/78	559	471	88	2,148	2,236	13,677	13,976	-299	-1,840	-2,139	-211	308	97	1.8639
6/28/78	546	451	95	2,416	2,511	14,183	14,610	-427	-2,153	-2,580	-332	263	-69	1.8623

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

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

(In millions of Swiss francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1978-Jan....	(1) Demand/spot	1,443	1,256	187	5,602	6,099	-497	-310
	(2) 3 days-1 month	3,634	3,881	-247	6,360	7,499	-1,139	-1,386
	(3) Over 1 month-3 months	4,986	4,082	904	10,214	10,905	-691	213
	(4) Over 3 months-6 months	4,086	2,860	1,226	5,481	6,210	-729	497
	(5) Over 6 months-1 year	1,491	1,189	302	3,929	3,580	349	651
	(6) Over 1 year	1,659	955	704	959	949	10	714
	(7) Total of all maturities	17,299	14,223	3,076	32,545	35,242	-2,697	379
	(8) Capital assets, liabilities	260	526	-266	-	-	-	-266
	(9) Summary ((7) + (8))	17,559	14,749	2,810	32,545	35,242	-2,697	113
Feb....	(1) Demand/spot	1,276	1,255	21	7,025	7,716	-691	-670
	(2) 3 days-1 month	2,994	3,298	-304	7,508	7,690	-182	-486
	(3) Over 1 month-3 months	4,790	4,258	532	7,591	8,377	-786	-254
	(4) Over 3 months-6 months	4,142	2,657	1,485	6,080	6,989	-909	576
	(5) Over 6 months-1 year	1,500	1,316	184	3,992	3,501	491	675
	(6) Over 1 year	1,648	1,048	600	1,028	1,075	-47	553
	(7) Total of all maturities	16,350	13,832	2,518	33,224	35,348	-2,124	394
	(8) Capital assets, liabilities	259	519	-260	-	-	-	-260
	(9) Summary ((7) + (8))	16,609	14,351	2,258	33,224	35,348	-2,124	134
Mar....	(1) Demand/spot	1,179	1,383	-204	4,193	4,581	-388	-592
	(2) 3 days-1 month	3,910	4,031	-121	6,565	7,246	-681	-802
	(3) Over 1 month-3 months	3,841	3,332	509	7,105	7,649	-544	-35
	(4) Over 3 months-6 months	3,929	2,490	1,439	6,791	7,630	-839	600
	(5) Over 6 months-1 year	1,770	1,535	235	4,258	4,093	165	400
	(6) Over 1 year	1,649	1,023	626	1,017	1,064	-47	579
	(7) Total of all maturities	16,278	13,794	2,484	29,929	32,263	-2,334	150
	(8) Capital assets, liabilities	266	538	-272	-	-	-	-272
	(9) Summary ((7) + (8))	16,544	14,332	2,212	29,929	32,263	-2,334	-122
Apr.....	(1) Demand/spot	1,079	1,308	-229	4,254	4,386	-132	-361
	(2) 3 days-1 month	2,595	3,227	-632	4,824	5,525	-701	-1,333
	(3) Over 1 month-3 months	4,663	3,827	836	8,431	9,433	-1,002	-166
	(4) Over 3 months-6 months	3,846	2,493	1,353	6,507	6,932	-425	928
	(5) Over 6 months-1 year	1,616	1,595	21	4,605	4,122	483	504
	(6) Over 1 year	1,586	1,051	535	945	993	-48	487
	(7) Total of all maturities	15,385	13,501	1,884	29,566	31,391	-1,825	59
	(8) Capital assets, liabilities	275	534	-259	-	-	-	-259
	(9) Summary ((7) + (8))	15,660	14,035	1,625	29,566	31,391	-1,825	-200
May.....	(1) Demand/spot	1,244	1,030	214	3,549	3,901	-352	-138
	(2) 3 days-1 month	3,129	3,570	-441	6,125	7,013	-888	-1,329
	(3) Over 1 month-3 months	4,458	3,535	923	6,831	8,151	-1,320	-397
	(4) Over 3 months-6 months	3,867	2,627	1,240	6,354	6,634	-280	960
	(5) Over 6 months-1 year	1,589	1,383	206	4,174	3,922	252	458
	(6) Over 1 year	1,598	1,211	387	1,007	1,050	-43	344
	(7) Total of all maturities	15,885	13,356	2,529	28,040	30,671	-2,631	-102
	(8) Capital assets, liabilities	243	540	-297	-	-	-	-297
	(9) Summary ((7) + (8))	16,128	13,896	2,232	28,040	30,671	-2,631	-399
June ...	(1) Demand/spot	1,204	930	274	4,235	4,787	-552	-278
	(2) 3days-1 month	3,998	4,394	-396	6,065	7,354	-1,289	-1,685
	(3) Over 1 month-3 months	3,762	3,143	619	6,943	7,672	-729	-110
	(4) Over 3 months-6 months	3,848	2,461	1,387	5,976	6,144	-168	1,219
	(5) Over 6 months-1 year	1,615	1,162	453	3,830	3,654	176	629
	(6) Over 1 year	1,695	1,275	420	1,064	1,124	-60	360
	(7) Total of all maturities	16,122	13,365	2,757	28,113	30,735	-2,622	135
	(8) Capital assets, liabilities	274	545	-271	-	-	-	-271
	(9) Summary ((7) + (8))	16,396	13,910	2,486	28,113	30,735	-2,622	-136

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

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

(In millions of pounds)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jan. 1978	61	69	217	173	315r	298	1,123	1,076	100r	1.9508	United States
Feb. 1978	61	88r	218	170	322r	302	1,235r	1,166	110r	1.9410	United States
Mar. 1978	1,345	2,007	4,421r	3,290r	5,862r	4,672r	295r	312	1,642r	1.8639	Abroad
Mar. 1978	67	92	236	222	326	313	1,327	1,194	135	1.8639	United States
Mar. 1978	1,412	2,099	4,657r	3,512r	6,188r	4,985r	1,622r	1,506	1,777r	1.8639	Worldwide
Apr. 1978	57	116	227	265	348	321	1,369	1,342	-43	1.8235	United States
May 1978	70	124	240	207	348	335	1,338	1,391	-61	1.8379	United States
June 1978	4,450	1,959	4,457	3,569	6,171	5,191	313	783	3,889	1.8529	Abroad
June 1978	80	139	226	209	392	349	1,187	1,237	-49	1.8529	United States
June 1978	4,530	2,098	4,683	3,778	6,563	5,540	1,500	2,020	3,840	1.8529	Worldwide

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

(In millions of pounds)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Assets and liabilities 12/: Banks in U.S.: Liabilities	Assets and liabilities 12/: Banks in U.S.: Net	Assets and liabilities 12/: Foreign branch net	Assets and liabilities 12/: World-wide net	Exchange contracts 13/: Banks in U.S.: Bought	Exchange contracts 13/: Banks in U.S.: Sold	Exchange contracts 13/: Banks in U.S.: Net	Exchange contracts 13/: Foreign branch net	Exchange contracts 13/: World-wide net	Net position: United States 14/	Net position: Foreign branch 15/	Net position: World-wide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/04/78	86	20	66	72	138	8,946	8,968	-22	-20	-42	44	52	96	1.8801
1/11/78	91	32	59	90	149	8,796	8,840	-44	-52	-96	15	38	53	1.9429
1/18/78	101	23	78	103	181	8,659	8,758	-99	-41	-140	-21	62	41	1.9264
1/25/78	76	30	46	37	83	8,422	8,481	-59	-5	-64	-13	32	19	1.9539
2/01/78	102	45	57	82	139	8,367	8,476	-109	-83	-192	-52	-1	-53	1.9493
2/08/78	102	40	62	20	82	8,484	8,596	-112	-35	-147	-50	-15	-65	1.9320
2/15/78	94	43	51	132r	183r	8,522	8,661	-139	-103r	-242r	-88	29r	-59r	1.9365
2/22/78	97	39	58	88	146	8,331	8,446	-115	-84	-199	-57	4	-53	1.9467
3/01/78	126	39	87	37	124	8,260	8,420	-160	-38	-198	-73	-1	-74	1.9399
3/08/78	123	33	90	123	213	8,399	8,569	-170	-143	-313	-80	-20	-100	1.9339
3/15/78	115	47	68	-24	44	8,150	8,290	-140	19	-121	-72	-5	-77	1.9044
3/22/78	120	36	84	-73	11	7,912	8,076	-164	44	-120	-80	-29	-109	1.8972
3/29/78	107	33	74	-52	22	8,104	8,285	-181	16	-165	-107	-36	-143	1.8786
4/05/78	114	47	67	-88	-21	8,487	8,681	-194	27	-167	-127	-61	-188	1.8786
4/12/78	123	31	92	-78	14	8,492	8,685	-193	30	-163	-101	-48	-149	1.8751
4/19/78	119	30	89	-150	-61	9,071	9,268	-197	117	-80	-108	-33	-141	1.8396
4/26/78	109	30	79	-105	-26	8,977	9,187	-210	61	-149	-131	-44	-175	1.8225
5/03/78	127	30	97	-127	-30	9,088	9,277	-189	79	-110	-92	-48	-140	1.8278
5/10/78	116	24	92	-163	-71	9,516	9,708	-192	117	-75	-100	-46	-146	1.8222
5/17/78	137	17	120	-3	117	9,778	10,011	-233	5	-228	-113	2	-111	1.8155
5/24/78	129	20	109	-93	16	9,543	9,762	-219	67	-152	-110	-26	-136	1.8123
5/31/78	159	55	104	-107	-3	9,664	9,868	-204	83	-121	-100	-24	-124	1.8379
6/07/78	112	21	91	-161	-70	10,227	10,414	-187	119	-68	-96	-42	-138	1.8222
6/14/78	126	52	74	-162	-88	10,444	10,619	-175	108	-67	-101	-54	-155	1.8315
6/21/78	128	25	103	-149	-46	10,069	10,272	-203	82	-121	-100	-67	-167	1.8508
6/28/78	122	24	98	-125	-27	10,034	10,269	-235	87	-148	-137	-38	-175	1.8574

Footnotes at end of Table FCP-X-3.

Section IX - Sterling Positions
Table FCP-IX-3. - Consolidated Monthly Bank Positions 18/

(In millions of pounds)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Jan.	(1) Demand/spot	1,718	1,893	-175	2,100	2,103	-3	-178
	(2) 3 days-1 month	1,422	2,138	-716	3,872	3,819	53	-663
	(3) Over 1 month-3 months	1,549	1,560	-11	5,393	5,286	107	96
	(4) Over 3 months-6 months	921	727	194	4,190	4,284	-94	100
	(5) Over 6 months-1 year	750	522	228	2,923	2,890	33	261
	(6) Over 1 year	966	306	660	473	724	-251	409
	(7) Total of all maturities	7,326	7,146	180	18,951	19,106	-155	25
	(8) Capital assets, liabilities	181	168	13	-	-	-	13
	(9) Summary ((7) + (8))	7,507	7,314	193	18,951	19,106	-155	38
Feb.	(1) Demand/spot	1,789	2,012	-223	2,040r	2,210r	-170	-393
	(2) 3 days-1 month	1,699	2,111	-412	3,795r	3,555r	240r	-172r
	(3) Over 1 month-3 months	1,498	1,557	-59	5,017r	5,008r	9r	-50r
	(4) Over 3 months-6 months	819	828	-9	4,456	4,556	-100	-109
	(5) Over 6 months-1 year	686	511	175	2,869r	2,937r	-68	107
	(6) Over 1 year	1,000	288	712	485	730	-245	467
	(7) Total of all maturities	7,491	7,307	184	18,662r	18,996r	-334r	-150r
	(8) Capital assets, liabilities	208	194	14	-	-	-	14
	(9) Summary ((7) + (8))	7,699	7,501	198	18,662r	18,996r	-334r	-136r
Mar.	(1) Demand/spot	1,929	2,100	-171	2,378r	2,345r	33	-138
	(2) 3 days-1 month	1,535	2,055	-520	3,573	3,491	82	-438
	(3) Over 1 month-3 months	1,478	1,610	-132	5,332r	5,298r	34	-98
	(4) Over 3 months-6 months	943	888	55	4,583	4,522	61	116
	(5) Over 6 months-1 year	680	575	105	2,656 r	2,727r	-71r	34r
	(6) Over 1 year	938	285	653	479	759	-280	373
	(7) Total of all maturities	7,503	7,513	-10	19,001r	19,142r	-141r	-151r
	(8) Capital assets, liabilities	229	193	36	-	-	-	36
	(9) Summary ((7) + (8))	7,732	7,706	26	19,001r	19,142r	-141r	-115r
Apr.	(1) Demand/spot	1,825	2,191	-366	2,647r	2,559r	88r	-278r
	(2) 3 days-1 month	1,745	2,457	-712	5,307r	5,249r	58r	-654r
	(3) Over 1 month-3 months	1,411	1,401	10	5,853r	5,795r	58r	68r
	(4) Over 3 months-6 months	1,062	953	109	5,859r	5,742r	117r	226r
	(5) Over 6 months-1 year	694	478	216	3,347r	3,406r	-59r	157r
	(6) Over 1 year	974	290	684	878	1,161	-283	401
	(7) Total of all maturities	7,711	7,770	-59	23,891r	23,912r	-21r	-80r
	(8) Capital assets, liabilities	245	244	1	-	-	-	1
	(9) Summary ((7) + (8))	7,956	8,014	-58	23,891r	23,912r	-21r	-79r
May	(1) Demand/spot	1,792	2,221	-429	2,430	2,384	46	-383
	(2) 3 days-1 month	1,706	2,423	-717	4,311	4,193	118	-599
	(3) Over 1 month-3 months	1,486	1,730	-244	5,566	5,644	-78	-322
	(4) Over 3 months-6 months	1,189	860	329	5,675	5,655	20	349
	(5) Over 6 months-1 year	849	502	347	3,190	3,169	21	368
	(6) Over 1 year	1,007	289	718	596	846	-250	468
	(7) Total of all maturities	8,029	8,025	4	21,768	21,891	-123	-119
	(8) Capital assets, liabilities	283	262	21	-	-	-	21
	(9) Summary ((7) + (8))	8,312	8,287	25	21,768	21,891	-123	-98
June	(1) Demand/spot	1,775	2,049	-274	1,994	1,975	19	-255
	(2) 3 days-1 month	1,578	2,518	-940	4,417	4,336	81	-859
	(3) Over 1 month	1,680	1,801	-121	6,350	6,128	222	101
	(4) Over 3 months-6 months	1,133	892	241	6,109	6,172	-63	178
	(5) Over 6 months-1 year	803	514	289	3,215	3,258	-43	246
	(6) Over 1 year	1,074	345	729	589	847	-258	471
	(7) Total of all maturities	8,043	8,119	-76	22,674	22,716	-42	-118
	(8) Capital assets, liabilities	309	282	27	-	-	-	27
	(9) Summary ((7) + (8))	8,352	8,401	-49	22,674	22,716	-42	-91

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

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

(In millions of United States dollars)

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/
			Receivable 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Mar. 1978	5,981r	3,540r	8,997r	13,712r	9,678r	13,945r	3,427	2,388	-5,502r
June 1978	6,478	4,011	9,721	14,643	19,047	21,617	2,424	1,244	-3,845

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

(In millions of United States dollars) 11/

Date	Net assets and liabilities 12/	Net exchange contracts 13/	Net position
	(1)	(2)	(3)
1/04/78	-3,550	3,320	-230
1/11/78	-3,642	3,549	-93
1/18/78	-3,599	3,678	79
1/25/78	-3,548	3,378	-170
2/01/78	-3,482	3,514	32
2/08/78	-3,267	3,602	335
2/15/78	-3,367r	3,543r	176r
2/22/78	-3,617	3,757	140
3/01/78	-3,407	3,494	87
3/08/78	-3,609	3,791	182
3/15/78	-3,524	3,787	263
3/22/78	-3,617	3,880	263
3/29/78	-3,664	3,790	126
4/05/78	-3,695	3,802	107
4/12/78	-2,973	3,205	232
4/19/78	-3,015	3,247	232
4/26/78	-2,810	3,254	444
5/03/78	-2,684	2,908	224
5/10/78	-2,557	2,959	402
5/17/78	-2,629	2,803	174
5/24/78	-2,912	3,104	192
5/31/78	-3,034	3,089	55
6/07/78	-3,144	3,456	312
6/14/78	-3,171	3,264	93
6/21/78	-3,158	3,269	111
6/28/78	-3,535	3,833	298

Footnotes at end of Table FCP-X-3

Section X - United States Dollar Positions Abroad

Table FCP-X-3. - Monthly Bank Foreign Office Positions 18/

(In millions of United States dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Jan.	(1) Demand/spot	19,477r	28,664r	-9,187r	11,468	11,583	-115	-9,302r
	(2) 3 days-1 month	37,202r	49,802r	-12,600r	18,346	17,215	1,131	-11,469r
	(3) Over 1 month-3 months	51,211r	49,878r	1,333r	20,861	19,777	1,084	2,417r
	(4) Over 3 months-6 months	34,933r	25,671r	9,262r	16,989	15,585	1,404	10,666r
	(5) Over 6 months-1 year	9,652r	9,168r	484r	10,308	10,713	-405	79r
	(6) Over 1 year	13,414r	6,582r	6,832r	1,657	1,232	425	7,257r
	(7) Total of all maturities	165,889r	169,765r	-3,876r	79,629	76,105	3,524	-352r
	(8) Capital assets, liabilities	221	512	-291	-	-	-	-291
	(9) Summary ((7) + (8))	166,110r	170,277r	-4,167r	79,629	76,105	3,524	-643r
Feb.	(1) Demand/spot	18,865r	30,489r	-11,624r	14,209	14,152	57	-11,567r
	(2) 3 Days-1 month	38,244r	49,484r	-11,240r	17,110	16,203	907	-10,333r
	(3) Over 1 month-3 months	51,129r	48,059r	3,070r	21,658	20,214	1,444	4,514r
	(4) Over 3 months-6 months	33,244r	25,148r	8,096r	17,487	16,242	1,245	9,341r
	(5) Over 6 months-1 year	9,733r	10,019r	-286r	10,531	10,876	-345	-631r
	(6) Over 1 year	14,379r	6,361r	8,018r	1,749	1,323	426	8,444r
	(7) Total of all maturities	165,594r	169,560r	-3,966r	82,744	79,010	3,734	-232r
	(8) Capital assets, liabilities	254	551	-297	-	-	-	-297
	(9) Summary ((7) + (8))	165,848r	170,011r	-4,263r	82,744	79,010	3,734	-529r
Mar.	(1) Demand/spot	17,703	30,688	-12,985	10,519	10,220	299	-12,686
	(2) 3 Days-1 month	40,322	52,628	-12,306	17,180	16,276	904	-11,402
	(3) Over 1 month-3 months	53,966	47,612	6,354	21,603	20,439	1,164	7,518
	(4) Over 3 months-6 months	33,077	25,115	7,962	18,272	17,261	1,056	9,018
	(5) Over 6 months-1 year	9,280	9,981	-701	10,541	10,754	-213	-914
	(6) Over 1 year	14,409	6,235	8,174	1,865	1,439	426	8,600
	(7) Total of all maturities	168,757	172,259	-3,502	79,980	76,344	3,363	134
	(8) Capital assets, liabilities	761	1,106	-345	-	-	-	-345
	(9) Summary ((7) + (8))	169,518	173,365	-3,847	79,980	76,344	3,636	-211
Apr.	(1) Demand/spot	20,155	30,288	-10,133	12,355	12,629	-274	-10,407
	(2) 3 Days-1 month	39,559	51,445	-11,886	17,580	16,343	1,237	-10,649
	(3) Over 1 month-3 months	50,922	47,210	3,712	21,498	20,226	1,272	4,984
	(4) Over 3 months-6 months	34,156	26,332	7,824	18,718	18,337	381	8,205
	(5) Over 6 months-1 year	8,826	9,977	-1,151	10,818	11,258	-440	-1,591
	(6) Over 1 year	15,064	5,935	9,129	1,738	1,398	340	9,469
	(7) Total of all maturities	168,682	171,187	-2,505	82,707	80,191	2,516	11
	(8) Capital assets, liabilities	300	648	-348	-	-	-	-348
	(9) Summary ((7) + (8))	168,982	171,835	-2,853	82,707	80,191	2,516	-337
May	(1) Demand/spot	18,330	31,640	-13,310	11,795	11,657	138	-13,172
	(2) 3 days-1 month	38,793	51,009	-12,216	17,047	16,206	841	-11,375
	(3) Over 1 month-3 months	49,613	44,389	5,224	22,749	21,037	1,712	6,936
	(4) Over 3 months-6 months	36,163	26,977	9,186	19,189	18,900	289	9,475
	(5) Over 6 months-1 year	8,851	9,589	-738	11,061	11,245	-184	-922
	(6) Over 1 year	14,675	5,588	9,087	1,740	1,385	355	9,442
	(7) Total of all maturities	166,425	169,192	-2,767	83,581	80,430	3,151	384
	(8) Capital assets, liabilities	317	838	-521	-	-	-	-521
	(9) Summary ((7) + (8))	166,742	170,030	-3,288	83,581	80,430	3,151	-137
June	(1) Demand/spot	19,002	31,315	-12,313	9,028	9,132	-104	-12,417
	(2) 3 days-1 month	41,797	56,610	-14,813	22,104	19,694	2,410	-12,403
	(3) Over 1 month-3 months	51,828	47,608	4,220	22,336	21,506	830	5,050
	(4) Over 3 months-6 months	38,301	27,607	10,694	19,553	19,444	109	10,803
	(5) Over 6 months	9,004	8,702	302	11,129	11,358	-229	73
	(6) Over 1 year	14,810	6,424	8,386	2,105	1,649	456	8,842
	(7) Total of all maturities	174,742	178,266	-3,524	86,255	82,783	3,472	-52
	(8) Capital assets, liabilities	345	925	-580	-	-	-	-580
	(9) Summary ((7) + (8))	175,087	179,191	-4,104	86,255	82,783	3,472	-632

Footnotes

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

6/ Foreign branches and majority-owned subsidiaries only.

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. Government National Mortgage Association		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
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	10,298	3,399	-	-	9,407	3,355	693	-	-	1	198	43
1977-Sept	150	734	-	-	150	734	-	-	-	-	-	-
Oct	680	165	-	-	680	160	-	-	-	1	-	4
Nov	1	99	-	-	1	95	-	-	-	-	-	4
Dec	824	363	-	-	800	360	24	-	-	-	-	3
1978-Jan	2,210	1,324	-	-	2,086	1,320	90	-	-	-	34	4
Feb	1,074	40	-	-	785	36	220	-	-	*	68	3
Mar	506	308	-	-	506	303	-	-	-	-	-	5
Apr	1,269	36	-	-	1,072	33	145	-	-	-	52	4
May	1,415	296	-	-	1,289	292	82	-	-	-	44	4
June	950	22	-	-	823	19	127	-	-	-	-	3
July	675	328	-	-	670	325	5	-	-	*	-	3
Aug	695	69	-	-	695	65	-	-	-	-	-	4
Sept	*	350	-	-	*	347	-	-	-	-	-	3

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, service credit payments, and other misc. receipts	Interest and profits on investments
1921-69	42,309	11,748	18,069	4,673	196	7,623
1970	4,683	1,721	1,721	231	19	990
1971	5,816	1,890	1,890	773	30	1,233
1972	6,735	2,038	2,038	1,161	33	1,464
1973	7,604	2,120	2,120	1,760	37	1,566
1974	8,955	2,277	2,277	2,527	36	1,838
1975	11,360	2,490	2,490	4,217	29	2,136
1976	13,099	2,733	2,733	5,136	34	2,463
T.Q.	1,480	700	700	*	8	71
1977	16,466	2,895	2,894	7,806	32	2,841
1978	17,580	3,141	3,140	7,904	39	3,356
1979 (Est.)	19,242	3,253	3,253	8,898	30	3,808
1977-Oct	530	256	256	*	3	15
Nov	533	240	240	*	3	49
Dec	1,976	283	283	*	3	1,407
1978-Jan	530	239	238	*	3	49
Feb	624	274	272	*	2	76
Mar	545	274	273	*	3	-6
Apr	507	242	246	1	3	15
May	620	301	302	-*	3	14
June	2,052	262	262	*	3	1,526
July	501	243	243	*	3	11
Aug	645	254	254	*	6	130
Sept	8,519	271	271	7,903	3	69

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-69	21,789	20,521	20,521	20,321	199
1970	2,752	1,931	22,452	22,047	405
1971	3,234	2,581	25,033	24,727	306
1972	3,778	2,957	27,990	27,668	322
1973	4,523	3,081	31,071	30,866	205
1974	5,669	3,286	34,357	34,331	26
1975	7,071	4,290	38,647	38,607	40
1976	8,284	4,815	43,461	43,435	26
T.Q.	2,265	-785	42,675	42,665	11
1977	9,564	6,903	49,579	49,596	-17
1978	10,908	6,673	56,252	56,160	92
1979(Est.)	12,164	7,078	63,437	63,436	1
1977-Oct	876	-347	49,232	49,182	50
Nov	882	-349	48,883	48,877	7
Dec	879	1,097	49,980	49,968	13
1978-Jan	871	-340	49,640	49,584	56
Feb	891	-267	49,373	49,325	48
Mar	907	-362	49,011	48,990	21
Apr	911	-404	48,606	48,579	28
May	932	-312	48,295	48,331	-37
June	944	1,108	49,403	49,423	-19
July	930	-429	48,974	49,024	-51
Aug	939	-294	48,679	48,645	35
Sept	946	7,572	56,252	56,160	92

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund 1/

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other	Total 5/	Benefit payments	Payments to Railroad Retirement Accounts 6/
1937-69	242,362	215,138	14,896	11,989	339	214,155 7/	205,063	4,560
1970	31,746	27,196	2,758	1,349	443	27,320	26,266	579
1971	33,982	28,849	3,066	1,618	449	32,268	31,101	613
1972	37,916	32,114	3,596	1,718	488	35,848	34,540	724
1973	43,639	37,187	4,131	1,848	473	43,623	42,170	783
1974	50,935	43,465	4,989	2,040	441	49,483	47,847	909
1975	58,763	50,119	5,898	2,296	450	56,676	54,839	982
1976	62,327	52,900	6,654	2,349	423	64,296	62,164	1,212
T.Q.	16,186	14,259	1,847	80	*	17,110	16,874	-
1977	71,788	61,219	7,676	2,282	611	73,479	71,271	1,208
1978	76,811	66,187	7,860	2,153	611	81,205	78,524	1,589
1979 (Est.)	86,420	75,404	8,638	1,759	619	89,578	87,137	1,344
1977-Oct.	4,203	4,177	-15	41	*	6,386	6,313	-
Nov.	6,831	4,614	2,130	87	*	6,555	6,451	-
Dec.	5,473	4,466	-490	884	613	6,448	6,375	-
1978-Jan.	5,174	5,166	-2	9	*	6,560	6,457	-
Feb.	8,146	5,833	2,245	68	*	6,524	6,437	-
Mar.	5,080	5,566	-515	28	*	6,610	6,525	-
Apr.	7,277	7,279	-50	50	-2	6,563	6,455	-
May	8,586	5,552	2,985	49	-*	6,563	6,445	-
June	6,200	6,051	-682	831	*	8,112	6,438	1,589
July	5,533	5,671	-150	11	*	6,917	6,841	-
Aug.	9,445	6,224	3,158	63	*	6,970	6,871	-
Sept.	4,865	5,589	-755	31	*	7,000	6,915	-

Fiscal year or month	Expenditures other than investments - Continued					Net increase or decrease (-), in assets	Assets, end of period		
	Construction 8/	Administrative expenses					Total	Investments	Unexpended balance 3/
		Reimbursement to general fund 9/	Bureau of OASI 10/	Reimbursement to, or from (-), FDI, FHI, and FSMI Trust Funds	Other				
1937-69	48	1,010	4,049	-578	3	28,205	28,205	26,235	1,971
1970	1	73	412	-13	2	4,426	32,631	30,121	2,509
1971	2	72	478	*	2	1,714	34,345	31,375	2,970
1972	7	78	504	-7	2	2,068	36,413	33,203	3,211
1973	7	81	567	11	4	16	36,429	35,501	928
1974	5	91	615	12	4	1,452	37,881	37,717	164
1975	2	83	745	17	8	2,086	39,968	39,892	75
1976	2	129	801	3	-15	-1,969	37,999	37,968	31
T.Q.	13	27	194	-	2	-924	37,074	37,055	20
1977	15	133	823	22	7	-1,691	35,384	35,410	-26
1978	*	108	955	22	6	-4,394	30,989	30,967	22
1979 (Est.)	16	n.a.	n.a.	-	n.a.	-3,158	27,561	27,546	15
1977-Oct.	*	10	64	-	-	-2,183	33,200	33,163	37
Nov.	*	10	94	-	-	277	33,477	33,114	363
Dec.	*	10	63	-	-	-975	32,502	32,417	86
1978-Jan.	*	12	89	-	1	-1,386	31,116	31,128	-11
Feb.	*	10	76	-	1	1,621	32,737	32,698	40
Mar.	*	10	75	-	1	-1,531	31,207	31,194	13
Apr.	-	6	78	22	1	715	31,921	31,917	4
May	-1	10	109	-	-	2,023	33,944	33,912	33
June	*	10	74	-	1	-1,911	32,033	32,003	30
July	-*	-2	78	-	*	-1,384	30,649	30,624	25
Aug.	-	15	84	-	-	2,476	33,124	33,053	71
Sept.	-	10	73	-	1	-2,135	30,989	30,967	22

See footnotes following Table GA-III-3.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year of month	Receipts					Expenditures other than investments	
	Total 1/	Appropriations 2/	Deposits by States 3/	Interest and profits on investment	Other	Total 4/	Benefit payments
1957-69	19,497 7/	17,191	1,428	784	94	15,818 8/	14,676
1970	4,380	3,770	371	223	16	2,954	2,778
1971	4,910	4,124	446	325	15	3,606	3,381
1972	5,291	4,363	490	388	50	4,309	4,046
1973	5,946	4,911	500	435	100	5,467	5,162
1974	6,768	5,602	633	479	54	6,384	6,158
1975	7,920	6,580	776	512	52	7,982	7,631
1976	8,355	6,958	839	467	91	9,606	9,471
T.Q.	2,172	1,873	286	13	*	2,653	2,555
1977	9,379	8,094	805	374	105	11,590	11,135
1978	12,784	11,092	1,313	249	130	12,655	12,214
1979 (Est.)	15,110	13,213	1,526	229	142	14,880	14,343
1977-Oct	565	549	10	6	-	1,012	974
Nov	715	606	92	17	-	1,045	1,000
Dec	953	530	200	95	128	1,049	1,012
1978-Jan	897	894	2	1	-	1,023	986
Feb	1,092	1,048	34	10	-	1,027	991
Mar	1,223	1,012	207	4	-	1,045	1,013
Apr	1,273	1,236	30	5	2	1,016	1,007
May	1,042	1,014	20	8	*	1,042	995
June	1,494	1,103	305	86	*	1,070	1,006
July	1,098	1,028	68	2	*	1,111	1,074
Aug	1,147	1,128	9	10	*	1,116	1,080
Sept	1,284	945	335	5	*	1,097	1,076

Fiscal year or month	Expenditures other than investments - Con.				Net increase, or decrease (-), in assets	Assets, end of period		
	Payments to Railroad Retirement Account 5/	Administrative: Reimbursement to SSA trust funds 6/	Administrative: Reimbursement to General fund	Other		Total	Investments	Unexpended balance 2/
1957-69	176	869	53	44	3,679	3,679	3,492	187
1970	10	138	9	19	1,426	5,105	4,835	270
1971	13	179	10	23	1,305	6,410	6,078	332
1972	24	197	12	30	982	7,392	7,012	380
1973	20	233	12	40	479	7,871	7,803	68
1974	22	141	13	50	384	8,255	8,195	60
1975	29	240	12	70	-62	8,193	8,158	35
1976	26	249	17	-157	-1,251	6,941	6,931	10
T.Q.	-	65	4	29	-481	6,460	6,453	3
1977	-*	357	21	77	-2,211	4,249	4,242	7
1978	30	306	21	86	128	4,378	4,352	25
1979 (Est.)	33	410		95	229	4,133	4,123	10
1977-Oct	-	28	3	8	-447	3,802	3,775	26
Nov	-	37	1	7	-330	3,472	3,440	31
Dec	-	29	1	7	-96	3,376	3,376	*
1978-Jan	-	30	2	5	-126	3,250	3,219	31
Feb	-	28	1	7	65	3,316	3,312	3
Mar	-	24	1	7	177	3,493	3,505	-12
Apr	-	1	2	6	257	3,750	3,763	-13
May	-	38	2	7	*	3,750	3,737	13
June	30	28	2	6	423	4,174	4,154	20
July	-	31	-1	7	-14	4,160	4,168	-8
Aug	-	26	4	7	31	4,191	4,168	23
Sept	-	7	2	13	187	4,378	4,352	25

Footnotes on following page.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Footnotes

Table GA-III-3.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes payments for military service credits as follows: $16 million for each FY 1967, FY 1968, $32 million FY 1969, $16 million for each FY 1970, 1971, $50 million FY 1972, $51 million FY 1973, $52 million and $3 million for interest on reimbursement of administrative and vocal rehabilitation expenses FY 1974, $52 million military service credits for FY 1975. Includes payments for military service credits, $90 million for FY 1976, $103 million for Fy 1977, $128 million for FY 1978. FY 1979 estimates include $142 million for military service credits.

2/ Includes unappropriated receipts from January 1962 to June 1965.

3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).

4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967. Transition Quarter includes $27 million for vocational rehabilitation services and $2 million for construction of buildings. Fiscal Year 1977 includes $77 million for vocational rehabilitation. Includes $84 million for vocational rehabilitation and $2 million for construction of buildings for FY 1978.

5/ Payments are made between the Railroad Retirement Account and Federal Old-Age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228 e (k)).

6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.

7/ Includes $27 million paid from Railroad Retirement Accounts in FY 1960.

8/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

Table GA-III-2.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 Stat. 512): $35 million (1937-59), paid from the Railroad Retirement Accounts; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; $78 million for each FY 1967 and 1968, $156 million FY 1969, $78 million for each FY 1970 and FY 1971, $137 million FY 1972, $138 million FY 1973 and $139 million FY 1974 for military service credits; and $226 million for FY 1969, $364 million for FY 1970, $371 million FY 1971, $351 million for FY 1972, $337 million FY 1973 and $303 million FY 1974 for benefits for the aged. Fiscal Year 1975 includes $140 million for military service credits and $307 million for special benefits for the aged. Fiscal Year 1976 includes $157 million for military service credits and $268 million for special benefits for the aged. Fiscal Year 1977 includes $378 million for military service credits and $236 million for special benefits for the aged. Fiscal Year 1978 includes $385 million for military service credits and $228 million for special benefits for the aged. Fiscal Year 1979 estimates include $384 million for military service credits and $230 million for special benefits for the aged.

3/ Includes unappropriated receipts from January 1962 to June 1965.

4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).

5/ Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social and Rehabilitation Service.

6/ Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)).

7/ Excludes transactions for investments in non-Federal securities.

8/ Construction and equipment of office buildings for the bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).

9/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432) See also footnote 10.

10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriations acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for the Social Security Administration are charged directly to each trust fund.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts					
	Total 1/	Net Appropriations	Federal payments 2/	Deposits by States	Interest and profits on investments	Other
1966-69	13,251	10,577	1,393	958	209	114
1970	5,614	4,340	628	445	137	64
1971	6,018	4,412	874	486	180	66
1972	6,031	4,692	551	534	188	66
1973	8,352	6,938	429	725	196	64
1974	11,610	9,503	499	1,099	406	103
1975	12,568	10,077	529	1,214	608	140
1976	13,544	10,718	658	1,314	708	146
T.Q.	3,516	2,918	-	448	5	145
1977	15,374	12,372	944	1,276	770	12
1978	18,543	14,834	860	1,844	780	226
1979 (Est.)	21,961	17,889	911	2,062	873	226
1977-Oct	862	859	-	*	2	1
Nov	1,097	950	-	144	1	2
Dec	1,792	936	143	329	383	1
1978-Jan	1,192	1,183	-	3	4	2
Feb	1,405	1,348	-	53	3	1
Mar	2,332	1,286	717	325	3	1
Apr	1,582	1,538	-	39	5	*
May	1,326	1,290	-	26	9	1
June	2,382	1,414	-	393	361	214
July	1,417	1,325	-	88	4	1
Aug	1,473	1,456	-	12	2	3
Sept	1,682	1,247	-	432	3	-1

Fiscal year or month	Expenditures other than investments				Net increase, or decrease (-), in assets	Assets, end of period		
	Total	Benefit payments	Administrative expense	Construction		Total	Investments	Unexpended balance
1966-69	11,234	10,898	336	-	2,017	2,017	2,001	15
1970	4,953	4,804	148	1	661	2,677	2,653	24
1971	5,592	5,443	149	*	426	3,103	3,030	73
1972	6,276	6,109	165	1	-244	2,859	2,884	-25
1973	6,842	6,649	192	1	1,510	4,369	4,222	146
1974	8,065	7,807	258	*	3,545	7,914	7,864	49
1975	10,612	10,355	256	*	1,956	9,870	9,761	109
1976	12,579	12,270	308	-	966	10,836	10,942	-106
T.Q.	3,404	3,315	88	1	112	10,948	11,009	-61
1977	15,207	14,912	295	*	167	11,115	10,974	141
1978	17,862	17,415	444	2	681	11,796	11,757	39
1979 (Est.)	20,329	19,919	409	1	1,632	13,355	13,335	20
1977-Oct	1,388	1,372	16	1	-526	10,589	10,576	13
Nov	1,419	1,410	9	-	-322	10,267	10,870	-603
Dec	1,618	1,574	44	*	175	10,442	11,180	-738
1978-Jan	1,317	1,308	9	*	-126	10,316	10,123	193
Feb	1,268	1,235	32	-	138	10,454	10,275	179
Mar	1,611	1,580	32	-	721	11,174	11,165	9
Apr	1,469	1,424	45	-	113	11,287	11,286	2
May	1,573	1,539	33	2	-247	11,040	11,037	3
June	1,608	1,564	44	-	774	11,814	11,855	-41
July	1,437	1,389	49	-	-20	11,794	11,763	31
Aug	1,707	1,631	77	*	-234	11,560	11,554	6
Sept	1,445	1,391	55	-	236	11,796	11,757	39

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

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

2/ Represents payments for military service credits of $11 million for each FY 1967 and 1968, $22 million FY 1969, $11 million for each FY 1970 and 1971, and $48 million for each 1972, 1973, 1974, and 1975; and payment for transitional coverage for the uninsured of $327 million FY 1967, $273 million FY 1968, $749 million FY 1969, $617 million FY 1970, $863 million FY 1971, $503 million FY 1972, $381 million FY 1973, $451 million FY 1974 and $451 million FY 1975. FY 1976 includes $610 million for transitional coverage and $48 million for military service credits. FY 1977 includes $803 million for transitional coverage and $141 million for military service credits. FY 1978 includes $717 million for transitional coverage and $143 million for military service credits. FY 1979 estimates include $734 million for transitional coverage and $141 million for military service credits.

3/ Excludes transactions for investments in non-Federal securities.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

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

(In millions of dollars)

Fiscal Year or month	Receipts					Expenditures other than investments	
	Total 1/	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967-69	4,549	2,248	2,241	758	-698	4,171	3,699
1970	1,876	936	928	12	-	2,196	1,979
1971	2,516	1,253	1,245	17	1	2,283	2,035
1972	2,734	1,340	1,365	29	-	2,544	2,255
1973	2,902	1,427	1,430	43	2	2,637	2,391
1974	3,809	1,579	2,029	77	124	3,283	2,874
1975	4,336	1,750	2,330	104	152	4,170	3,765
1976	4,980	1,769	2,939	104	168	5,200	4,672
T.Q.	1,421	492	878	4	46	1,401	1,269
1977	7,383	1,987	5,053	132	210	6,342	5,867
1978	9,045	2,186	6,386	229	244	7,356	6,852
1979 (Est.)	9,742	2,373	6,853	258	258	9,080	8,424
1977-Oct	210	181	-	7	22	569	516
Nov	1,210	172	1,017	2	19	602	526
Dec	1,083	175	811	77	19	620	511
1978-Jan	669	173	476	2	17	316	400
Feb	758	188	540	5	25	729	664
Mar	704	176	501	8	20	696	638
Apr	728	173	519	14	22	509r	548
May	707	178	499	10	20	652r	605
June	797	182	500	97	19	667r	603
July	742	191	529	2	21	601	545
Aug	769	205	545	4	15	736	687
Sept	668	192	449	2	25	659	610

Fiscal Year or month	Expenditures other than investments-Continued		Net increase, or decrease (-), in assets	Assets, end of period		
	Administrative expenses	Construction		Total	Investments	Unexpended balance
1967-69	475	-	378	378	358	20
1970	216	1	-321	57	13	44
1971	247	*	233	290	257	33
1972	287	1	191	481	478	3
1973	245	1	265	746	700	46
1974	409	-*	526	1,272	1,231	41
1975	404	*	166	1,438	1,378	60
1976	528	-	-220	1,219	1,230	-12
T.Q.	132	1	20	1,238	1,244	-5
1977	475	*	1,041	2,279	2,232	47
1978	501	3	1,689	3,968	4,021	-52
1979 (Est.)	655	2	661	4,242	4,237	5
1977-Oct	52	1	-358	1,921	1,925	-4
Nov	75	-	609	2,530	2,984	-454
Dec	109	*	463	2,992	3,226	-233
1978-Jan	-84	*	352	3,345	3,291	54
Feb	66	-	29	3,374	3,495	-121
Mar	58	-	8	3,382	3,675	-293
Apr	-39r	-	219r	3,601r	3,581	20
May	46r	1	55r	3,656r	3,680	-24
June	64r	-	130r	3,786r	3,807	-21
July	56	-	142	3,927	3,925	2
Aug	50	*	32	3,960	3,990	-30
Sept	49	-	9	3,968	4,021	-52

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes $2 million FY 1973, $1 million FY 1974, and $1 million FY 1975 for interest on reimbursement of administrative and vocational rehabilitation expenses. Premiumes collected for the disabled were $125 million FY 1974, $151 million FY 1975, $168 million FY 1976, $46 million Transition Quarter, and $206 million FY 1977. Fiscal Year 1978 includes $245million of premiums collected from disabled participants. FY 1979 estimates include $258 million of premiums collected from disabled participants.

* Less than $500,000. r Revised

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 1/	Appropriations 2/	Interest and profits on investments	From FOASI and FDI trust funds 3/	All other	From Unemployment Trust Fund 4/	Total 5/	Benefit payments
1963-69	24,260	16,272	2,507	4,735	746	663	19,568	18,612
1970	1,823	919	212	589	103	84	1,653	1,586
1971	1,962	980	247	626	109	87	1,968	1,889
1972	2,097	1,008	258	749	82	62	2,199	2,107
1973	2,356	1,189	262	802	103	81	2,480	2,419
1974	2,627	1,411	254	931	31	9	2,679	2,649
1975	2,777	1,489	274	1,010	4	-	3,083	3,052
1976	3,260	1,525	246	1,239	250	-	3,482	3,448
T.Q.	344	328	16	-	-	-	937	913
1977	3,596	1,908	230	1,208	250	-	3,860	3,768
1978	3,887	1,822	197	1,618	250	-	4,075	3,952
1979 (Est.)	3,902	2,053	175	1,377	297	-	n.a.	4,246
1977-Oct	58	52	6	-	-	-	342	333
Nov	317	304	13	-	-	-	332	321
Dec	239	163	77	-	-	-	334	327
1978-Jan	16	16	*	-	-	-	337	327
Feb	305	294	11	-	-	-	342	332
Mar	419	166	4	-	250	-	306	294
Apr	24	20	4	-	-	-	336	327
May	325	310	14	-	-	-	334	328
June	1,646	-20	48	1,618	-	-	343r	326
July	37	37	*	-	-	-	344	342
Aug	322	311	11	-	-	-	370	346
Sept	179	169	10	-	-	-	357	351

Fiscal year or month	Expenditures other than investments-Continued			Net increase, or decrease (-), in assets	Assets, end of period		
	To Unemployment Trust Fund 4/	Administrative expenses 6/	All other		Total	Investments	Unexpended balance 7/
1963-69	700	288	-32	4,692	4,692	4,498	194
1970	45	16	6	170	4,863	4,724	138
1971	51	19	9	-6	4,857	4,695	162
1972	60	20	12	-102	4,755	4,585	170
1973	35	20	6	-124	4,631	4,609	23
1974	3	22	5	-51	4,581	4,549	32
1975	-	25	6	-305	4,275	4,259	16
1976	-	28	7	-223	4,053	4,013	40
T.Q.	-	17	7	-592	3,460	3,353	107
1977	-	91	*	-263	3,197	3,182	15
1978	-	111	12	-188	3,009	3,078	-69
1979 (Est.)	-	34	n.a.	-378	2,698	2,720	-22
1977-Oct	-	9	*	-284	2,913	2,947	-34
Nov	-	11	*	-15	2,898	2,935	-37
Dec	-	7	*	-94	2,804	2,859	-55
1978-Jan	-	10	*	-321	2,483	2,795	-312
Feb	-	10	*	-37	2,446	2,725	-279
Mar	-	12	*	113	2,559	2,580	-20
Apr	-	9	*	-312	2,247	2,291	-44
May	-	6	*	-9	2,238	2,287	-50
June	-	2	14r	1,304r	3,542r	3,603	-61r
July	-	2	*	-307	3,234	3,276	-42
Aug	-	25	-1	-47	3,186	3,279	-93
Sept	-	7	-2	-178	3,009	3,078	-69

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

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

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of $44 million FY 1968, $54 million FY 1969, $61 million FY 1970, $63 million FY 1971, $64 million FY 1972, $61 million FY 1973, $96 million FY 1974, $132 million FY 1975, $131 million FY 1976, $136 million Transition Quarter, and $197 million FY 1978. Estimates include transfers of receipts to Federal Hospital Insurance trust fund of $193 million for FY 1979.

3/ Payments are made between the Railroad Retirement Account and Federal Old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employments after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). For detail see Tables GA-III-2 and GA-III-3.

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

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

6/ Paid from the trust fund beginning 1950 (63 Stat. 297). Includes regional rail transportation protective account.

7/ Includes unappropriated receipts.

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds
Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts											
	Total	Employment Security Programs					Railroad Unemployment Insurance				Interest and profits on investments	All other
		State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/			Administration fund 9/		
		Deposits by States	Appropriations	Advances from general fund 3/			Deposits by Railroad Retirement accounts 7/	Advances from: Railroad Retirement accounts 8/	Advances from: General fund	Deposits by Railroad Retirement Board		
1936-69	70,308 10/	53,832	5,596	-	339	833 11/	2,781	700	-	98	6,003	126
1970	4,119 12/	2,564	770	-	-	-	123	45	-	8	604	5
1971	4,371 12/	2,582	964	-	-	-	119	51	-	8	637	10
1972	5,498 12/	3,226	1,011	-	-	573	112	60	-	7	496	13
1973	6,725 12/	4,634	1,297	-	-	146	113	35	-	7	487	6
1974	7,486 12/	5,264	1,454	-	-	-9	111	3	-	7	650	6
1975	8,195	5,299	1,355	-	-	785	109	-	-	7	639	1
1976	16,215	6,404	1,531	-	-	7,878	110	-	-	8	283	-
T.Q.	3,378	2,289	371	-	-	625	34	-	-	3	55	-
1977	14,986	9,252	1,875	-	-	3,442	169	-	-	15	232	-
1978	15,180	11,032	2,600	-	-	1,064	204	-	-	14	266	-
1979 (Est.)	16,800	13,800	2,300	-	-	-	206	-	-	15	478	-
1977-Oct	561	436	103	-	-	-	3	-	-	*	20	-
Nov	1,320	1,132	79	-	-	75	5	-	-	*	28	-
Dec	280	65	9	-	-	110	46	-	-	3	47	-
1978-Jan	406	259	143	-	-	-	1	-	-	*	3	-
Feb	1,461	883	304	-	-	250	4	-	-	*	19	-
Mar	455	88	9	-	-	300	44	-	-	3	11	-
Apr	1,516	1,002	390	-	-	110	1	-	-	*	12	-
May	4,532	3,699	788	-	-	-	12	-	-	1	33	-
June	237	112	17	-	-	-	37	-	-	2	68	-
July	1,071	773	320	-	-	-	1	-	-	*	-23	-
Aug	2,948	2,476	430	-	-	-	5	-	-	*	36	-
Sept	393	106	8	-	-	219	46	-	-	3	11	-

Fiscal year or month	Expenditures other than investments								
	Total 13/	Employment Security Programs							
		State accounts 1/	Employment Security Administration Account 2/				Federal Extended Compensation Account 5/		
		Withdrawals by States	Grants to States	Payments to general fund: Reimbursements and recoveries	Payments to general fund: Interest on advances and refunds	Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/
1936-69	57,655 10/	47,473	4,148	245	29	129	768	792	46
1970	3,634	2,793	624	11	5	18	-	-	-
1971	6,216	5,229	756	12	2	26	-	-	-
1972	6,984	5,978	776	13	1	25	-	-	-
1973	5,433	4,405	814	25	*	27	-	-	-
1974	6,158 14/	5,139	832	43	1	27	-	50	-
1975	13,211 15/	11,958	1,117	32	1	29	-	-	-
1976	17,920 16/	16,413	1,213	37	1	30	-	-	-
T.Q.	3,544	3,106	380	1	*	8	-	-	-
1977	14,103	12,339	1,514	24	1	32	-	-	-
1978	11,169	9,368	1,522	34	1	34	-	-	-
1979 (Est.)	11,600	9,657	1,684	26	2	37	-	-	-
1977-Oct	904	767	120	*	*	3	-	-	-
Nov	853	740	94	*	*	3	-	-	-
Dec	1,010	855	135	*	*	3	-	-	-
1978-Jan	1,184	1,052	100	9	*	3	-	-	-
Feb	1,113	963	114	8	*	3	-	-	-
Mar	1,260	1,093	130	8	*	3	-	-	-
Apr	936	771	141	5	*	3	-	-	-
May	880	741	124	1	*	3	-	-	-
June	777	593	170	1	*	3	-	-	-
July	731	593	124	*	*	3	-	-	-
Aug	810	683	100	*	*	3	-	-	-
Sept	712	517	169	*	*	3	-	-	-

Footnotes at end of table.

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

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - Continued						Net increase or decrease (-), in assets	Assets, end of period		
	Railroad Unemployment Insurance									
	Railroad Unemployment Insurance Account 6/					Administration fund 9/				
	Benefits payments	Temporary extended benefit payments	Repayment of advances to: Railroad Retirement Accounts 17/	Repayment of advances to: General fund	All other	Administrative expenses		Total	Investments	Unexpended balance
1936-69	3,135	19	663	19	100	89	12,652	12,652 18/	12,587	65 16/
1970	93	-	84	-	-	6	485	13,137	13,008	129
1971	95	-	87	-	2	7	-1,844	11,293	11,241	52
1972	120	-	62	-	2	8	-1,486	9,807	9,813	-6
1973	73	-	81	-	1	7	1,293	11,099	10,957	143
1974	50	-	9	-	-	7	1,328	12,428	12,121	306
1975	67	-	-	-	-	7	-5,016	7,412	7,183	228
1976	218	-	*	-	-	9	-1,706	5,706	4,810	896
T.Q.	47	-	*	-	-	2	-166	5,540	4,914	625
1977	180	-	3	-	-	9	883	6,423	5,987	435
1978	197	-	3	-	-	11	4,011	10,433	9,517	916
1979 (Est.)	186	-	-	-	-	9	5,200	15,223	14,787	436
1977-Oct	13	-	*	-	-	1	-343	6,080	5,718	362
Nov	15	-	*	-	-	1	467	6,547	6,262	285
Dec	16	-	*	-	-	1	-730	5,817	5,490	327
1978-Jan	19	-	-	-	-	*	-778	5,039	4,937	102
Feb	24	-	-	-	-	1	348	5,387	5,246	142
Mar	25	-	-	-	-	1	-804	4,583	4,555	28
Apr	16	-	-	-	-	1	580	5,163	5,083	79
May	11	-	-	-	-	1	3,652	8,815	8,665	150
June	9	-	-	-	-	1	-540	8,275	7,817	457
July	9	-	-	-	-	1	340	8,615	8,165	449
Aug	22	-	1	-	-	*	2,138	10,752	10,186	566
Sept	20	-	2	-	-	1	-319	10,433	9,517	916

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

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

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

3/ Net of repayments.

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

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

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

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

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

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

10/ Total includes $107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 363). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Interest paid on refunds of taxes is included under expenditures.

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

12/ Includes $5 million FY 1970, $10 million FY 1971 and $12 million FY 1972, $6 million FY 1973, and $5 million FY 1974 from Railroad Retirement Unemployment Insurance Account.

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

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

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

16/ Includes unappropriated receipts beginning September 1960.

17/ Includes interest.

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

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds

Table GA-III-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts					Net increase or decrease (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments	Expenditures other than investments (benefits, net lending refunds, and dividends)		Total	Invest-ments	Unexpended balance
1944-69	22,348	13,245	4,782	4,321	16,034	6,315	6,315	6,301	13
1970	711	463	3	245	685	26	6,341	6,320	21
1971	744	470	3	271	661	82	6,423	6,403	20
1972	773	478	2	292	720	53	6,476	6,465	11
1973	798	487	2	309	519	279	6,755	6,737	18
1974	808	468	2	338	623	186	6,941	6,915	25
1975	835	465	2	368	731	104	7,045	7,026	19
1976	852	452	2	398	633	219	7,264	7,241	23
T.Q.	155	147	1	8	136	19	7,283	7,266	17
1977	913	478	2	433	698	215	7,498	7,485	13
1978	940	477	2	460	668	272	7,770	7,753	17
1979 (Est.)	964	462	2	500	750	214	7,984	n.a.	n.a.
1977-Oct	38	37	*	1	37	1	7,499	7,485	15
Nov	42	42	*	-	35	7	7,506	7,486	20
Dec	253	34	*	219	49	204	7,710	7,700	10
1978-Jan	39	39	*	*	62	-23	7,687	7,673	14
Feb	45	39	*	6	58	-13	7,675	7,664	11
Mar	49	48	*	*	72	-23	7,651	7,642	9
Apr	42	41	*	1	56	-14	7,637	7,624	13
May	40	39	*	*	68	-28	7,610	7,595	15
June	265	39	*	225	52	212	7,822	7,800	22
July	42	41	*	*	59	-17	7,805	7,783	22
Aug	47	41	*	6	72	-24	7,781	7,770	11
Sept	37	37	*	*	48	-11	7,770	7,753	17

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: This fund was established by the National Service Life Insurance Act of 1940 (38 U.S.C. 720).

1/ Excludes transactions for investment in non-Federal securities.

* Less than $500,000.

n.a. Not available.

Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of September 30, 1978

(In millions of dollars)

Investment securities			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
Type and rate	Payable date	Issue date						
Public issues:								
Notes:								
8-3/4%	8/15/78	5/15/74	-	-	-	-	-	-
6	11/15/78	11/15/71	-	2	-	-	-	139
6-1/4	8/15/79	8/15/72	-	-	-	-	-	438
9	8/15/80	8/15/74	-	-	-	-	-	45
7	2/15/81	2/15/74	-	-	-	-	-	127
8	5/15/82	5/15/75	-	-	-	-	-	3
8-1/8	8/15/82	8/15/75	-	-	-	-	-	2
7-7/8	11/15/82	11/17/75	-	-	-	-	-	10
Bonds:								
4%	2/15/80	1/23/59	153	30	-	-	126	106
2-3/4-Invest. Ser. B	4/01/75-80	4/01/51	1,065	-	-	-	-	745
3-1/2	11/15/80	10/03/60	449	-	-	-	6	53
7	8/15/81	8/15/71	50	-	-	-	-	-
3-1/4	6/15/78-83	5/01/53	60	-	-	-	-	53
6-3/8	8/15/84	8/15/72	32	15	-	-	150	-
4-1/4	5/15/75-85	4/05/60	78	21	-	-	47	33
3-1/4	5/15/85	6/03/58	26	-	-	-	7	14
6-1/8	11/15/86	11/15/71	-	-	-	-	20	100
3-1/2	2/15/90	2/14/58	556	11	-	-	-	113
8-1/4	5/15/90	4/7/75	-	-	-	-	65	-
4-1/4	8/15/87-92	8/15/62	33	81	-	-	14	106
4	2/15/88/93	1/17/63	-	-	-	-	6	18
7-1/2	8/15/88/93	8/15/73	100	27	-	-	-	-
4-1/8	5/15/89/94	4/18/63	91	68	-	-	13	174
3	2/15/95	2/15/55	70	-	-	-	-	-
3-1/2	11/15/98	10/03/60	552	5	-	-	-	43
8-1/2	5/15/94-99	5/15/74	6	-	-	-	30	-
7-7/8	2/15/95-00	2/18/75	22	-	-	-	*	-
8-3/8	8/15/95-00	8/15/75	50	-	-	-	15	-
8	8/15/96-01	8/16/76	91	26	-	-	-	-
8-1/4	5/15/00-05	5/15/75	22	4	-	-	-	-
7-5/8	2/15/02-07	2/15/77	15	10	-	-	-	-
Total			3,522	299	-	-	499	2,322
Government account series:								
Certificates:								
6-3/4%	6/30/79	6/30/78	-	-	-	-	-	2,934
6-7/8	6/30/79	7/3/78	-	-	-	-	-	4,097
7	6/30/79	9/1/78	-	-	-	-	-	165
8-1/2	6/30/79	7/10/78	-	-	-	-	372	-
8-3/8	6/30/79	9/7/78	1,295	-	-	435	150	-
8-1/4	6/30/85	6/30/78	4,769	1,232	737	32	10	-
Notes:								
6-5/8%	6/30/80	6/30/73	-	-	1,530	199	-	-
8-1/4	6/30/85	6/30/78	-	-	-	-	2,047	-
Bonds:								
8-1/4%	6/30/79-85&93	6/30/78	1,556	865	1,427	1,700	-	-
7-5/8	6/30/81-89	6/30/74	4,745	519	3,651	558	-	-
7-3/8	6/30/81-90	6/30/75	5,501	543	2,063	177	-	-
7-1/2	6/30/81-91	6/30/76	6,002	584	1,775	162	-	-
7-1/8	6/30/78&79, 81-92	6/30/77	3,022	310	524	757	-	-
Total			26,890	4,053	11,707	4,021	2,579	7,195
Agency Securities:								
Participation Certificates:								
5.20%	1/19/82	1/19/67	100	-	50	-	-	-
5.10	4/06/87	4/05/67	50	-	-	-	-	-
5.40	12/11/87	12/11/67	75	-	-	-	-	-
6.05	2/01/88	1/30/68	65	-	-	-	-	-
6.45	4/08/88	4/08/68	35	-	-	-	-	-
6.20	8/12/88	8/12/68	230	-	-	-	-	-
Total			555	-	50	-	-	-
Total Securities			30,967	4,352	11,757	4,021	3,078	9,517

* Less than $500,000.

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