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April 1979

DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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Treasury Financing Operations

Auction of 2-Year Notes

On March 14 the Treasury announced that it would auction $2,880 million of 2-year notes to refund approximately the same amount of notes maturing March 31, 1979. The notes offered were Treasury Notes of Series R-1981, to be dated April 9, 1979, due March 31, 1981, with interest payable on September 30 and March 31 in each year until maturity. A coupon rate of 9-5/8% 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.

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

Tenders for the notes were received until 1:30 p.m., EST, April 5 and totaled $5,951 million, of which $2,890 million accepted at yields ranging from 9.66%, price 99.938 up to 9.70%, price 99.868. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 9.68%, price 99.903. These totaled $730 million.

In addition to the $2,890 million of tenders accepted in the auction process, $640 million of tenders were accepted at average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing March 31, 1979.

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.

Auction of 14-Year 10-Month Bonds

On March 22 the Treasury announced that it would auction $1,500 million of 14-year 10-month bonds to raise new cash. The bonds offered were 9% Treasury Bonds of 1994, to be issued April 18, 1979, due February 15, 1994, with interest payable on February 15 and August 15 in each year until maturity.

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

Tenders for the bonds were received until 1:30 p.m., EST, April 10 and totaled $2,649 million, of which $1,500 million was accepted at prices ranging from 99.09, yield 9.10%, down to 98.69, yield 9.15%. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average price of accepted tenders, 98.79, yield 9.14%. These totaled $107 million.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer bonds, with interest coupons attached, 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.

52-Week Bills

On April 2 tenders were invited for approximately $3,340 million of 362-day Treasury bills to be dated April 5, 1979, and to mature April 1, 1980. The auction and issue dates had been postponed because of the failure to pass the necessary legislation to increase the temporary debt ceiling in time to assure completion of the offering.

Tenders were opened on April 4. They totaled $6,969 million, of which $3,344 million was accepted, including $197 million of noncompetitive tenders from the public and $1,599 million of the bills issued at the average price to Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 9.230%. It had originally been announced that the issue was to refund $3,346 million of bills maturing April 3.

Cash Management Bills

On April 2 tenders were invited for three issues of cash management bills as follows:

23-day Treasury bills in the amount of $6,000 million to issued April 3, 1979, representing an additional amount of bills dated October 26, 1978, maturing April 26, 1979.

Treasury Financing Operations—Continued

15-day Treasury bills in the amount of $4,000 million to be issued April 4, 1979, representing an additional amount of bills dated October 19, 1978, maturing April, 19,1979.

76-day Treasury bills in the amount of $3,000 million to be issued April 6, 1979, representing an additional amount of bills dated December 21, 1978, maturing June 21, 1979.

Tenders for the 23-day bills were received only at the Federal Reserve Bank of New York on April 3. They totaled $15,073 million, of which $6,005 million was accepted. The average bank discount rate was 9.861%.

Tenders for the 15-day bills were received at all Federal Reserve banks and branches on April 3. They totaled $9,465 million, of which $4,001 million was accepted. The average bank discount rate was 9.912%.

Tenders for the 76-day bills were received at all Federal Reserve banks and branches on April 5. They totaled $8,106 million, of which $3,001 million was accepted. The average bank discount rate was 9.616%.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled $29,800 million. These issues were offered for cash and in exchange for bills maturing in the amount of $30,800 million. There were two 13-week issues of $2,900 million, three 13-week issues of $3,000 million, and five 26-week issues of $3,000 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1979	13-week	26-week
March 1	9.451	9.499
8	9.364	9.415
15	9.474	9.457
22	9.498	9.482
29	9.498	9.437

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

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

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000. Payment for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve banks and branches. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

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

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

Nonmarketable Foreign Series Securities - Foreign Governments

Dollar denominated foreign series securities issued to official institutions in March totaled $1,883 million, consisting of 12 certificates and 1 note. Redemptions for the month totaled $2,752 million. At the end of March, dollar denominated foreign series securities outstanding totaled $24,008 million. (Details are shown on page 70 .)

There were no issues of foreign currency denominated securities to official institutions in March. Redemptions for the month totaled an equivalent of $472 million. At the end of March outstanding foreign currency denominated securities issued to foreign governments totaled an equivalent of $3 million and were all denominated in Swiss francs. (Details are shown on page 72.)

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 deficit(-) 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	326,185	-45,188	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976	300,006	366,439	-66,434	87,244	10	4,341	82,913	-	7,246	-302	-172	1,024
T.Q.	81,773	94,729	-12,956	14,269	724	-3,514	18,507	-	2,579	-59	-385	764
1977	357,762	402,725	-44,963	64,139	-1,380	9,243	53,516	-	1,690	-267	684	132
1978	401,997	450,836	-48,839	72,705	-1,417	12,181	59,106	-	3,340	352	-75	-594
1979 (Est)	461,813	494,988	-33,175	n.a.	n.a.	n.a.	33,200	-	n.a.	n.a.	n.a.	n.a.
1980 (Est)	503,932	532,329	-28,397	n.a.	n.a.	n.a.	38,500	-	n.a.	n.a.	n.a.	n.a.
1978-Feb	26,922r	33,915r	-6,992	8,157	-328	2,721	5,108	-	-5,089	42	-135	12
Mar	24,879	40,005	-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	38,935	3,655	7,099	-13	4,265	2,821	-	9,365	57	352	-43
Oct	28,745	42,691	-13,946	4,849	-7	-1,642	6,484	-	-6,899	155	-577	238
Nov	33,227	39,134	-5,907	6,632	-336	1,060	5,236	-	-2,691	-1,575	3,803	-3,022
Dec	37,477	41,392	-3,915	6,181	-50	2,599	3,533	-	3,438	36	-1,478	327
1979-Jan	38,364	41,095	-2,731	1,247	-208	-2,273	3,312	-	-1,146	1,103	298	-28
Feb	32,639	37,739	-5,100	1,753	-16	2,405	-668	-	-8,258	11	-28	97
Fiscal 1979 to date	170,453	202,052	-31,599	20,662	-617	2,148	17,897	-	-15,556	-270	2,017	-2,387

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	-7,312	45,188	-	7,589	533,188	10,943	147,225	396,906
1976	-1,956	-6,727	66,434	-	14,835	620,432	10,953	151,566	479,819
T.Q.	-199	-2,453	12,956	-	17,414	634,701	11,678	148,052	498,327
1977	2,004	-8,318	44,963	-	19,104	698,840	10,298	157,295	551,843
1978	2,246	-9,490	48,839	-	22,444	771,544	8,881	169,477	610,948
1979 (Est)	n.a.	n.a.	33,175	-	-	n.a.	n.a.	n.a.	n.a.
1980 (Est)	n.a.	n.a.	28,397	-	-	n.a.	n.a.	n.a.	n.a.
1978-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	771,544	8,881	169,477	610,948
Oct	930	-550	13,946	-	15,545	776,394	8,873	167,834	617,433
Nov	-4,156	1,341	5,907	-	12,854	783,026	8,537	168,894	622,669
Dec	3,338	-633	3,915	-	16,291	789,207	8,487	171,492	626,202
1979-Jan	78	-432	2,731	-	15,146	790,454	8,279	169,220	629,513
Feb	-1,849	-561	5,100	-	6,887	792,207	8,263	171,625	628,845
Fiscal 1979 to date	-1,659	-835	31,599	-	6,887	792,207	8,263	171,625	628,845

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 the current Budget Estimates, March 1979, released on March 15, 1979, 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 account of the U.S. Treasury" are now presented in columns 9 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.

n.a. Not available. r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 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	300,006	123,441	35,528	27,367	131,603	46,783	5,374	41,409	172,204	78,792	408	78,384
T.Q.	81,773	32,950	6,809	958	38,801	9,809	1,348	8,460	47,175	21,475	-	21,475
1977	357,762	144,857	42,062	29,293	157,626	60,057	5,164	54,892	212,518	90,701	400	90,301
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.)	461,813	185,482	52,996	34,876	208,802	75,891	5,584	70,419	279,221	118,330	660	117,670
1980 (Est.)	503,932	202,716	65,581	40,974	228,562	76,913	5,926	71,145	299,707	137,131	519	136,612
1978-Feb.	26,922r	12,817	905	2,975r	10,748r	1,521	508	1,013	11,760r	10,451	-	10,451
Mar.	24,879	14,478	2,537	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.	42,591	14,843	6,354	314	20,883	10,153	400	9,753	30,636	7,685	-	7,685
Oct.	28,745	15,032	1,104	214	15,922	2,436	752	1,684	17,606	6,544	-	6,544
Nov.	33,227	16,268	533	192	16,609	1,541	493	1,048	17,657	9,443	-	9,443
Dec.	37,477	15,454	830	219	16,066	10,769	382	10,386	26,452	6,880	-	6,880
1979-Jan.	38,364	15,844	7,866	42	23,667	2,538	392	2,146	25,814	8,390	-	8,390
Feb.	32,639	16,297	1,037	2,825	14,509	1,706	424	1,281	15,790	11,529	-	11,529
Fiscal 1979 to date	170,453	78,894	11,370	3,492	86,772	18,990	2,444	16,546	103,318	42,785	-	42,785

Fiscal year or month	Social insurance taxes and contributions - Continued										
	Employment taxes and contributions - Con.				Unemployment insurance			Net contributions for other insurance and retirement			
	Railroad retirement accounts			Net employment taxes and contributions							
	Gross	Refunds	Net		Gross	Refunds	Net unemployment insurance	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	3,682	8	3,674	1,253	1,916	37	3,207
1972	1,009	1	1,008	46,120	4,370	13	4,357	1,340	2,058	39	3,437
1973	1,190	1	1,189	54,876	6,070	19	6,051	1,427	2,146	41	3,614
1974	1,412	*	1,411	65,892	6,863	26	6,837	1,704	2,302	45	4,051
1975	1,490	*	1,489	75,204	6,804	33	6,771	1,901	2,513	52	4,466
1976	1,525	*	1,525	79,909	8,085	32	8,054	1,937	2,760	54	4,752
T.Q.	328	*	328	21,803	2,704	6	2,698	539	706	13	1,258
1977	1,909	*	1,908	92,210	11,347	36	11,312	2,193	2,915	59	5,167
1978	1,823	1	1,822	103,893	13,892	42	13,850	2,431	3,174	62	5,668
1979 (Est.)	2,079	*	2,079	120,128	15,928	58	15,870	2,650	3,454	66	6,170
1980 (Est.)	2,539	*	2,539	139,019	15,916	61	15,855	2,909	3,472	66	6,447
1978-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
Oct.	51	-*	51	6,595	723	2	722	207	276	5	488
Nov.	319	*	319	9,762	1,664	2	1,662	212	282	5	499
Dec.	179	*	179	7,059	176	1	174	209	269	5	483
1979-Jan.	49	*	49	8,439	479	1	478	229	278	5	512
Feb.	322	*	321	11,850	1,287	1	1,286	215	258	5	478
Fiscal 1979 to date	920	*	920	43,705	4,329	7	4,323	1,071	1,363	25	2,460

Footnotes at end of table.

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions-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	108,688	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709
1978	123,410	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904
1979 (Est.)	142,168	9,559	153	9,406	1,438	2	1,436	7,451	134	7,317
1980 (Est.)	161,321	9,275	.152	9,123	1,619	2	1,617	7,602	136	7,466
1978-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
Oct	7,805	896	14	882	123	-	123	611	-	611
Nov	11,923	882	15	868	141	*	140	686	-1	688
Dec	7,716	872	10	861	125	-	125	591	-	591
1979-Jan	9,429	811	17	795	117	-	117	588	-	588
Feb	13,614	718	+33	751	108	*	108	587	23	564
Fiscal 1979 to date	50,488	4,179	23	4,156	614	1	613	3,064	22	3,042

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Black lung disability trust fund 5/			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/	8,026
T.Q.	-	-	-	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977	-	-	-	17,548	7,425	98	7,327	5,287	137	5,150	5,908	623	6,531
1978	92	-	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979 (Est.)	236	-	236	18,444	5,786	100	5,600	7,695	178	7,487	7,600	1,093	8,893
1980 (Est.)	249	-	249	18,557	6,111	100	5,897	8,642	195	8,472	8,600	1,278	9,978
1978-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
Oct	19	-	19	1,635	487	10	477	633	12	621	548	53	602
Nov	17	-	17	1,712	469	9	460	657	11	646	734	96	829
Dec	20	-	20	1,597	395	9	386	613	19	594	674	58	732
1979-Jan	20	-	20	1,520	489	4	485	645	15	630	410	76	486
Feb	14	-	14	1,436	441	15	426	540	13	527	748	97	846
Fiscal 1979 to date	89	-	89	7,900	2,281	47	2,234	3,088	70	3,018	3,114	380	3,494

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 Current Budget Estimates on March 15, 1979, by the Office of Management and Budget. Estimates in detail are not available and are based on the 1980 Budget of the U.S. Government, released January 22, 1979.

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.

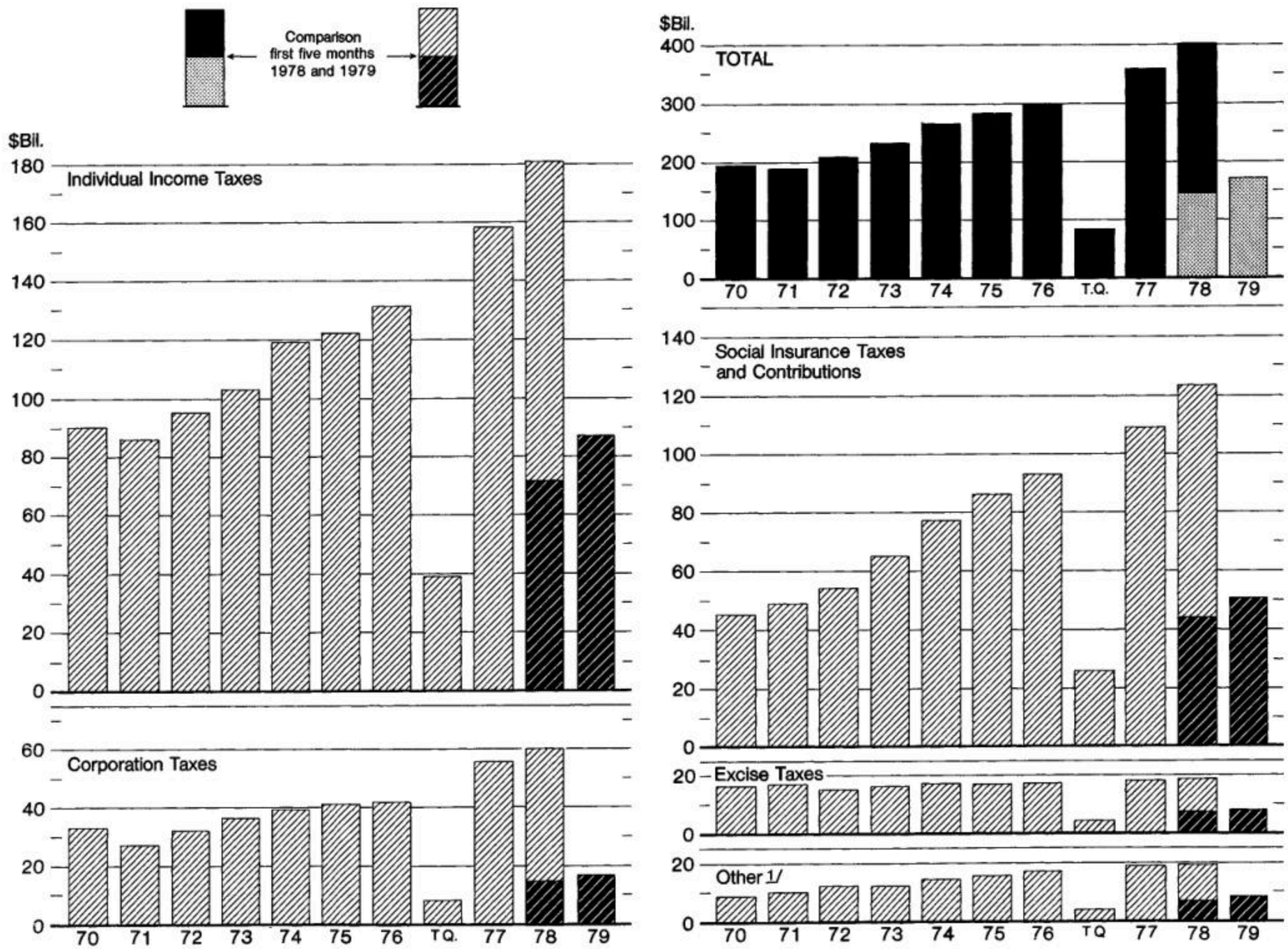
4/ Includes $1,670 million in fees for licenses to import petroleum and petroleum products.

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 1970 - 1979



Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2.
1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

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: Military	Defense Department: Civil	Energy Department 1/ 2/	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/ 3/	Justice Department
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	623	205	75	4,015	9,767	1,455	77,625	1,682	2,493	93,735	4,786	-4,881	1,797
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	3,524	112,411	7,475	2,162	2,067
1976	779	325	79	3,525	12,796	2,020	88,036	2,124	3,888	128,785	7,079	2,293	2,242
T.Q.	225	85	16	1,221	3,850	534	21,926	583	1,000	34,341	1,394	788	551
1977	976	392	73	2,487	16,738	2,607	95,650	2,280	5,252	147,455	5,838	3,152	2,350
1978	1,049	435	75	4,450.	20,368	5,239	103,042	2,553	6,286	162,856	7,589	3,821	2,397
1979 (Est.)	1,212	526	90	5,290	20,205	4,331	112,443	2,644	8,946	180,904	8,962	4,015	2,586
1980 (Est.)	1,308	619	92	5,132	18,404	3,211	122,875	2,724	8,893	199,419	10,634	3,764	2,505
1978-Feb.	80	51	6	82	939	352r	8,201r	144	513	13,378	430	188r	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
Oct.	104	1	6	273	1,696	488	9,164	223	536	14,103	772	197	210
Nov.	78	49	6	168	2,654	476	9,224	289	638	14,512	502	310	255
Dec.	86	30	4	273	2,859	418	9,383	245	677	15,017	844	266	176
1979-Jan.	92	35	8	356	3,352	355	9,218	218	571	14,416	807	246	229
Feb.	79	78	4	335	1,712	315	8,920	170	683	14,584	622	465	183
Fiscal 1979 to date	438	192	29	1,069	12,274	2,050	45,881	1,144	3,105	72,631	3,546	1,484	1,053

Fiscal year or month	Labor Department	State Department	Transportation Department	Treasury Department: Interest on the public debt 4/	Treasury Department: Other 2/ 6/	Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed Offsetting Receipts 3/ 5/: Rents and Royalties on the Outer Continental Shelf lands	Undistributed Offsetting Receipts 3/ 5/: Other	Total 6/
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	8,745	-	-7,376	211,425
1972	10,033	568	7,531	21,849	275	763	589	3,422	10,710	9,878	-	-7,858	232,021
1973	8,639	591	8,183	24,167	6,792	1,114	468	3,311	11,968	11,832	-	-8,379	247,074
1974	8,966	730	8,112	29,319	6,674	2,032	-276	3,252	13,337	13,988	-	-9,893	269,620
1975	17,649	844	9,247	32,665	8,605	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,185
1976	25,742	1,061	11,936	37,063	7,256	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	366,439
T.Q.	5,905	316	3,003	8,102	1,584	1,108	3	953	3,957	5,851	-1,311	-1,255	94,729
1977	22,374	1,076	12,514	41,900	8,484	4,365	-31	3,944	18,019	19,884	-2,374	-12,679	402,725
1978	22,896	1,252	13,452	48,695	7,660	4,071	83	3,980	18,962	25,396	-2,259	-13,514	450,836
1979 (Est.)	22,599	1,399	15,363	59,800	5,384	4,194	158	4,401	20,245	27,370	-2,909	-15,173	494,988
1980 (Est.)	24,591	1,677	15,793	65,700	4,086	4,753	131	4,593	20,398	30,079	-2,638	-16,414	532,329
1978-Feb.	2,108r	137r	797	3,450	278r	261	86	342	1,514	1,066r	-90	-587	33,915r
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
Oct.	1,311	153	1,649	3,822	1,892	392	-161	300	1,645	4,313	-95	-302	42,691
Nov.	1,465	136	1,293	4,146	-156	342	75	350	1,665	1,706	-117	-595	39,134
Dec.	1,637	30	1,192	8,138	-659	367	116	333	2,648	2,180	-143	-4,727	41,392
1979-Jan.	2,043	107	1,295	4,112	956	430	-192	354	754	1,849	-147	-369	41,095
Feb.	1,895	139	934	4,320	150	366	37	365	1,620	1,295	-958	-573	37,739
Fiscal 1979 to date	8,351	566	6,362	24,537	2,185	1,896	-125	1,704	8,331	11,374	-1,460	-6,566	202,052

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the Current Budget Estimates, March 1979, released on March 15, 1979.

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 realignments.

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 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.	Office of Personnel Management	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance 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.)	1,339	2,632	1,417	5,391	7	1,880	300	883	301
1980 (Est.)	1,428	2,645	1,408	5,474	7	1,660	402	1,063	336
1978-Feb.	111	213r	69	393r	-	68r	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
Oct.	98	42	59	199	-	58	4	4	7
Nov.	102	210	50	364	-	80	7	9	4
Dec.	103	350	53	508	2	730	112	398	144
1979-Jan.	109	214	55	378	-	11	2	7	2
Feb.	112	187	63	362	-	77	12	4	3
Fiscal 1979 to date	524	1,003	284	1,811	2	956	137	422	161

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		Office of Personnel Management	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.)	430	-	836	31	500	4,089	228	297	9,782	3,500	18,082
1980 (Est.)	545	-	918	30	516	4,910	211	342	10,940	2,600	19,0[illegible]
1978-Feb.	19	-	3	*	6	68r	11	1	193r	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
Oct.	-13	*	16	*	1	16	7	2	103	95	397
Nov.	33	*	16	*	*	65	15	3	231	117	713
Dec.	194	*	355	17	255	1,792	81	139	4,219	143	4,870
1979-Jan.	-36	*	2	*	*	3	*	*	-9	147	516
Feb.	37	*	4	*	3	57	11	3	211	958	1,530
Fiscal 1979 to date	215	1	393	17	260	1,932	114	146	4,755	1,460	8,025

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

Note: Budget estimates are based on the Current Budget Estimates, March 1979, released on March 15, 1979, by the Office of Management and Budget.

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

2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State, foreign service retirement and disability fund, and Airport and Airway trust fund.

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

* Less than $500,000. r Revised.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	F.Y. 1978								F.Y. 1979						Comparable period fiscal 1978
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date	
National defense:															
Outlays	8,266r	10,855	8,377	9,141	9,181	8,515	9,800	8,996	9,300	9,437	9,307	9,438	8,838	46,320	42,104
Proprietary receipts from the public	113	-135	113	-33	-59	-29	-54	28	-123	-187	149	-134	-31	-328	-73
Intrabudgetary transactions	3	-19	2	-2	-3	9	-4	-18	21	-10	-5	*	-3	2	21
Total	8,382r	10,701	8,492	9,107	9,120	8,495	9,742	9,006	9,197	9,239	9,450	9,304	8,803	45,994	42,052
International affairs															
Outlays	684r	738	1,686	751	1,900	1,267	1,439	1,184	1,135	1,096	1,305	1,489	797	5,822	4,823
Proprietary receipts from the public	-500	-1,532	-427	-691	-802	-1,036	-452	-748	-748	-1,143	-965	-939	-337	-4,132	-3,409
Intrabugetary transactions	-*	-*	-*	-*	-*	-*	-*	-49	-63	-*	-*	-*	-*	-63	-83
Total	184r	-795	1,259	60	1,099	231	987	387	324	-47	339	550	460	1,627	1,331
General science, space and technology															
Outlays	392	433	380	429	393	368	405	403	368	412	407	421	422	2,031	1,913
Proprietary receipts from the public	-*	*	-*	-2	*	*	-*	*	-1	-*	-*	-1	-*	-2	-2
Total	392	433	379	428	393	368	405	403	367	412	407	421	422	2,029	1,911
Energy															
Outlays	405r	430	396	604	679	592	684	1,016	881	837	794	689	955	4,155	2,120
Proprietary receipts from the public	-45	112	-231	-54	-52	-43	-63	-83	-60	-45	-46	-67	-51	-269	-220
Intrabugetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	360r	542	165	550	627	548	621	933	821	792	747	622	904	3,886	1,900
Natural resources and environment															
Outlays	783r	991	1,087	1,038	1,066	1,069	1,172	1,526	1,055	1,137	1,487	1,158	977	5,814	5,067
Proprietary receipts from the public	-185	-147	-314	-189	-74	-213	-179	-129	-170	-241	-353	-189	58	-895	-529
Intrabugetary transactions	-3	-4	-2	-1	-2	-2	-12	-7	-7	-7	-9	-16	-5	-44	-11
Total	595r	841	771	848	990	854	982	1,391	878	889	1,125	953	1,030	4,875	4,528
Agriculture															
Outlays	-33r	707	8	48	-96	166	390	262	927	1,396	1,669	1,761	756	6,509	6,100
Proprietary receipts from the public	-9	-26	15	33	-69	17	-4	21	22	-24	13	-6	6	10	-25
Total	-42r	680	23	82	-165	183	386	283	949	1,372	1,681	1,755	762	6,519	6,075
Commerce and housing credit															
Outlays	-473r	55	-18	218	-119	463	-108	471	2,126	42	311	111	-552	2,037	2,501
Proprietary receipts from the public	-2	-2	-4	-2	-2	-3	-2	-4	-2	-2	-2	-2	-2	-10	-11
Intrabugetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total	-475r	52	-22	216	-121	460	-110	467	2,124	41	309	109	-553	2,026	2,490
Transportation															
Outlays	942r	995	1,157	1,120	1,613	1,421	1,302	1,576	1,700	1,424	1,378	1,425	1,108	7,035	6,302
Proprietary receipts from the public	-3r	-4	-4	-5	-27	-6	-13	-4	-5	-10	-4	-6	-13	-36	-40
Intrabugetary transactions	-*	-*	-*	*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	938r	991	1,153	1,114	1,585	1,415	1,288	1,572	1,695	1,414	1,374	1,419	1,095	6,997	6,261
Community and regional development															
Outlays	730r	1,525	780	1,193	1,013	881	1,323	1,346	1,086	991	843	794	609	4,322	3,855
Properietary receipts from the public	5	-33	-2	-4	-30	-12	-103	126	-148	-71	-81	17	25	-259	-176
Intrabugetary transactions	-5	-31	-6	-4	-*	-9	-2	-38	-9	-10	-9	-10	-8	-46	-24
Total	730r	1,461	771	1,185	983	859	1,218	1,435	929	910	753	800	625	4,017	3,655
Education, training, employment and social services															
Outlays	2,100r	2,217	1,914	2,391	2,222	2,105	2,718	2,267	2,144	2,246	2,209	2,470	2,076	11,145	9,763
Proprietary receipts from the public	-1	-3	-1	-1	-*	-6	-2	-4	-1	-2	2	-2	-1	-4	-4
Total	2,100r	2,214	1,913	2,389	2,222	2,099	2,716	2,263	2,144	2,244	2,210	2,467	2,075	11,141	9,760

Footnotes at end of table.

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

(In millions of dollars)

Function	F.Y. 1978								F.Y. 1979						Comparable period fiscal 1978
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date	
Health															
Outlays	4,160r	5,127	4,098	4,214	4,378	4,130	4,586	4,049	4,563	4,506	5,520	4,748	4,446	23,734	21,289
Proprietary receipts from the public	*	-14	10	*	-2	-4	-2	-4	-4	1	-5	3	-1	-6	-8
Intrabudgetary transactions	-540	-1,218	-519	-499	-500	-529	-545	-449	-522	-550	-798	-602	-550	-3,023	-2,987
Total	3,620r	3,895	3,589	3,716	3,876	3,597	4,039	3,595	4,037	3,957	4,717	4,149	3,894	20,705	18,295
Income security															
Outlays	12,458r	13,662	11,663	12,232	14,131	11,642	12,267	13,066	12,133	12,369	13,227	12,961	13,301	64,043	60,114
Proprietary receipts from the public	-*	-*	-*	-*	2	*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Intrabudgetary transactions	-253	-552	-112	-3	-1,621	-2	-2	-310	-317	-11	-759	-2	-2	-1,090	-1,220
Total	12,206r	13,109	11,551	12,230	12,512	11,641	12,266	12,756	11,815	12,358	12,469	12,959	13,300	62,952	58,894
Veterans benefits and services															
Outlays	1,560r	2,720	611	1,769	2,476	656	1,575	1,483	1,690	1,706	2,692	806	1,663	8,558	8,183
Proprietary receipts from the public	-44	-58	-44	-43	-42	-46	-45	-40	-43	-39	-42	-49	-41	-214	-199
Intrabudgetary transactions	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-1
Total	1,516r	2,662	567	1,726	2,433	610	1,529	1,442	1,647	1,667	2,650	757	1,622	8,343	7,982
Administration of justice															
Outlays	327	292	340	371	312	304	317	324	328	396	310	342	352	1,729	1,534
Proprietary receipts from the public	-1	-1	-*	-*	-1	-*	-*	-*	-1	-4	-1	-1	-*	-7	-4
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	326	290	340	371	312	303	317	324	328	397	309	341	352	1,722	1,529
General government															
Outlays	393	416	154	530	389	218	413	7,861	840	236	505	179	342	2,102	1,564
Proprietary receipts from the public	-16	-19	-7	-31	-79	-30	-57	-76	-46	-26	-221	248	-21	-66	-76
Intrabudgetary transactions	-22	-22	-16	-15	-16	-2	-16	-7,449	-9	-14	-15	-34	-21	-94	-88
Total	355	374	131	484	293	186	340	335	785	196	269	392	300	1,942	1,400
General purpose fiscal assistance															
Outlays	52r	43	2,050	153	50	1,964	54	153	8,896	160	79	1,754	81	10,970	11,808
Proprietary receipts from the public	-	-	-	-	-	-	-18	-26	-22	-	-	-	-	-22	-
Intrabudgetary transactions	-	*	-	-	-	-	-	-	-6,855	-	-*	-	-	-6,855	-6,855
Total	52r	43	2,050	153	50	1,964	36	127	2,019	160	79	1,754	81	4,093	4,953
Interest															
Outlays	3,399	3,128	3,355	3,416	6,852	3,308	3,680	3,387	3,587	3,932	7,797	3,793	4,189	23,299	19,125
Proprietary receipts from the public	-35	-26	-52	-112	-31	-60	-134	-29	-148	-32	-144	-135	-88	-548	-235
Intrabudgetary transactions	-11	-11	-8	-8	-203	-235	-7	-52	-409	-50	-282	-798	-3	-1,542	-1,008
Total	3,353	3,091	3,295	3,296	6,617	3,013	3,539	3,306	3,030	3,850	7,372	2,860	4,098	21,209	17,882
Undistributed offsetting receipts	-677	-581	-703	-1,284	-4,225	-402	-729	-1,089	-397	-713	-4,870	-516	-1,530	-8,025	-6,760
Net Budget outlays	33,915r	40,004	35,724	36,670	38,602	36,426	39,372	38,935	42,691	39,134	41,392	41,095	37,739	202,052	184,138

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.

* 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.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales 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.)	-3,045	1,153	1,592	983	-	165	79	-1	-21	54	5,300	-
1980 (Est.)	-1,265	1,782	3,508	223	-	154	68	4	-13	51	3,300	-
1978-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
Oct	-2,307	-297	-486	1	-	-15	5	7	-	-	-11	8
Nov	80	-167	-355	-37	-	5	52	-1	-	-	984	1
Dec	-1,195	319	510	358	*	24	-17	5	-	-	-496	13
1979-Jan	-1,296	-30	-79	212	*	11	15	2	-	-	-777	14
Feb	1,543	-5	12	10	-	46	12	3	-5	-	243	-6
Fiscal 1979 to date	-3,175	-179	-398	545	*	71	66	16	-5	-	-57	31

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Office of Personnel Management	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1970	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978	441	1,499	-282	268	54	7,134	569	404	450	-104	191	12,181
1979 (Est.)	528	1,348	-	225	34	8,597	1,121	390	-16	-210	486	18,762
1980 (Est.)	773	1,162	-	197	37	8,898	1,192	506	-485	-30	709	20,770
1978-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
Oct	38	-163	-47	-19	-5	-465	41	19	1,904	51	95	-1,642
Nov	60	93	485	-22	-4	-305	131	110	-33	-1	-15	1,060
Dec	171	302	965	230	45	1,279	7	10	108	-53	12	2,599
1979-Jan	43	161	-38	-36	-9	-413	109	41	55	-328	72	-2,273
Feb	70	143	-1	-12	-4	-349	490	104	130	-11	-9	2,405
Fiscal 1979 to date	382	536	1,365	143	23	-253	778	284	2,164	-342	154	2,148

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

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

Table FFO-7. - Trust Funds Transactions October 1, 1978 through February 28, 1979

(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	32,790	*	32,790	1,941	30,849	35,628	-	*	35,628	615	370	956	-	1,941	33,687	-2,838
Federal Disability Insurance	5,474	*	5,474	344	5,129	5,643	-	*	5,643	142	66	137	-	344	5,298	-169
Federal Hospital Insurance	7,458	*	7,458	651	6,807	8,027	-	*	8,027	141	88	422	-	651	7,377	-569
Federal Supplementary Medical Insurance	4,115	*	4,115	3,043	1,071	3,498	-	*	3,498	2,882	-	161	-	3,043	455	616
Federal Employees Retirement	4,687	*	4,686	3,298	1,389	4,999	*	-	4,999	-	1,287	1,948	63	3,298	1,701	-312
Federal Employees Life and Health Benefits	-	-	-	-	-	-57	-	-	-57	-	-	-	-	-	-57	57
Federal Deposit Insurance Corporation	-	-	-	-	-	-777	-	-	-777	-	-	-	-	-	-777	777
Airport and Airway	742	-	742	128	613	331	-	-	331	-	-	128	-	128	203	411
General Revenue Sharing	6,855	-	6,855	-	6,855	3,419	-	-	3,419	-	-	-	-	-	3,419	3,436
Highway	3,434	-	3,434	392	3,042	2,917	-	-	2,917	-	-	392	-	392	2,524	518
Military Assistance Advances	3,756	3,756	-	-	-	3,017	-	3,756	-739	-	-	-	-	-	-739	739
Railroad Retirement	1,348	-	1,348	428	920	1,737	-	-	1,737	313	-	114	*	428	1,310	-390
Unemployment	4,548	-	4,548	225	4,323	4,124	-	-	4,124	-	-	215	10	225	3,899	424
Veterans Life Insurance	470	192	278	278	-	322	-	192	130	-	-	277	1	278	-148	148
All other trust funds	421	252	169	63	105	299	-	252	47	21	-	5	37	63	-16	122
Total	76,095	4,201	71,894	10,791	61,103	73,126	*	4,201	68,925	4,114	1,811	4,7[illegible]	112	10,791	58,[illegible]34	2,969

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 [illegible] $85 [illegible] million in trust [illegible] payments to Federal funds.

1/ For content see columns 7 and 4.

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 [illegible] $[illegible].

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended December 31, 1978

(In thousands of dollars)

Agency	Transaction data						Balances as of December 31, 1978				
	Quarter ended December 31, 1978			Current fiscal year to date			Payables		Receivables		
									From the public		From other agencies (includes advances)
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	Accounts receivable	Advances	
Legislative Branch	$267,793	$9,237	$277,030	$267,793	$9,237	$277,030	$185,761	$99,968	$1,000	$1,236	$425,604
The Judiciary	79,840	-67	79,773	79,840	-67	79,773	112	(*)	-	105	10
Executive Office of the President	16,289	673	16,962	16,289	673	16,962	5,834	1,140	2	102	1,653
Funds Appropriated to the President:											
International security assistance	-588,069	874,696	286,627	-588,069	874,696	286,627	12,641,607	305,874	119,879	348,559	11,000
International development assistance	491,065	137,170	628,234	491,065	137,170	628,234	440,312	28,655	168,828	573,946	11,653
Other	474,838	12,292	487,130	474,838	12,292	487,130	63,767	130,142	80	856,116	61,106
Department of Agriculture	7,209,085	633,451	7,842,536	7,209,085	633,451	7,842,536	3,861,784	975,725	1,245,835	940,508	449,697
Department of Commerce	1,382,474	34,814	1,417,289	1,382,474	34,814	1,417,289	570,550	121,286	36,724	74,779	88,189
Department of Defense-Military	27,770,940	824,052	28,594,992	27,770,940	824,052	28,594,992	9,455,290	3,315,283	775,334	193,380	3,877,376
Department of Defense-Civil	756,426	-73,857	682,570	756,426	-73,857	682,570	403,273	152,252	36,921	629	114,322
Department of Energy	1,851,241	-15	1,851,226	1,851,241	-15	1,851,226	759,633	68,045	96,697	61,735	127,489
Department of Health, Education and Welfare	43,631,764	943,252	44,575,017	43,631,764	943,252	44,575,017	11,731,029	265,771	1,760,387	2,096,442	10,773,331
Department of Housing and Urban Development	2,117,756	542,491	2,660,247	2,117,756	542,491	2,660,247	3,868,668	637,625	529,457	845	264,243
Department of Interior	773,624	78,170	851,794	773,624	78,170	851,794	267,949	189,568	110,474	173,494	124,024
Department of Justice	641,046	-18,268	622,777	641,046	-18,268	622,777	690,538	20,332	12,484	1,014,953	34,140
Department of Labor	4,412,780	544,254	4,957,034	4,412,780	544,254	4,957,034	734,067	24,805	15,630	194,781	119,137
Department of State	319,147	-101,016	218,131	319,147	-101,016	218,131	178,783	23,274	7,218	27,953	96,908
Department of Transportation	4,132,946	-26,466	4,106,479	4,132,946	-26,466	4,106,479	1,848,859	110,025	47,353	220,978	131,934
Department of the Treasury:											
Interest on the public debt	15,106,354	999,010	16,105,364	15,106,354	999,010	16,105,364	7,508,332	223,981	-212	-	-
Other	1,079,368	224,749	1,304,117	1,079,368	224,749	1,304,117	206,917	171,883	524,952	16,745	1,041,299
Environmental Protection Agency	1,100,443	151	1,100,593	1,100,443	151	1,100,593	604,258	28,914	92,208	56,710	155,626
General Services Administration	29,665	-59,053	-29,388	29,665	-59,053	-29,388	509,995	656,903	149,514	19,574	592,907
National Aeronautics and Space Administration	983,768	35,526	1,019,294	983,768	35,526	1,019,294	644,564	81,313	277,834	72,182	116,993
Veterans Administration	5,957,612	-820,405	5,137,207	5,957,612	-820,405	5,137,207	1,104,690	47,580	52,764	33,203	159,370
Other Independent Agencies	8,199,057	-3,079,196	5,119,861	8,199,057	-3,079,196	5,119,861	3,276,508	505,776	938,995	1,372,494	2,900,460
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-1,070,918	-194,010	-1,264,927	-1,070,918	-194,010	-1,264,927	-	-	-	-	304,075
Interest on certain Government accounts	-4,552,929	2,067,470	-2,485,459	-4,552,929	2,067,470	-2,485,459	-	20,242	-	-	144,172
Rents and royalties on the Outer Continental Shelf Lands	-355,043	13,173	-341,871	-355,043	13,173	-341,871	-	-	-84	-	
Elimination of interagency receivables and payables		113,608	113,608		113,608	113,608	-	-8,206,358		-	-22,126,722
Total	122,218,361	3,715,886	125,934,247	122,218,361	3,715,886	125,934,247	61,563,040	-	7,000,274	8,351,445	-
Off-Budget Federal Agencies:											
Federal Financing Bank	2,449,303	-3,825	2,445,478	2,449,303	-3,825	2,445,478	1,350,745	-	1,184,322	-	201,426
Pension Benefit Guaranty Corporation	2,859	29,568	32,427	2,859	29,568	32,427	8,778	82	4,411	13	-156
Postal Service	-2,472,840	1,601,611	-871,229	-2,472,840	1,601,611	-871,229	2,183,298	1,295,760	129,327	9,316	9,501,378
Rural Electrification Administration	128,067	-1,010	127,057	128,067	-1,010	127,057	14	-	81,531	-	-
Rural Telephone Bank	18,769	5,891	24,660	18,769	5,891	24,660	3	12,618	4,546	-	47
Elimination of interagency receivables and payable		-8,394,234	-8,394,234		-8,394,234	-8,394,234		-1,308,460			-9,702,694
Total	126,159	-6,761,999	-6,635,841	126,159	-6,761,999	-6,635,841	3,542,837	-	1,404,138	9,330	-

Source: Bureau of Government Financial Operations.

Note: Figures on accrued expenditures are developed from reports submitted to the Department of the Treasury by Federal agencies. Accrued revenues resulting from the Government's sovereign authority, e.g., income and various employment taxes, and customs collections are not included in this report. Cash outlays and accrued expenditures are offset by revenues of a proprietary nature, e.g., market-oriented revenues or revenues derived from activities operated as business-type enterprises. Figures reported by agencies on receivables and payables may differ to some extent with reports on budget status (S.F. 133 to OMB) and budget results (TFS-2108 to Treasury) due to conceptual differences, e.g., deferred charges and advances to consolidated working funds are reported as receivables for this table and as liquidated obligations for budget reports. For certain agencies submitting flash reports on cash transactions, the net cash outlays shown above may not be totally consistent with comparable data published in the Monthly Treasury Statement.

FEDERAL FISCAL OPERATIONS

Table FFO-10. - Summary of Internal Revenue Collections by States and Other Areas, Calendar Year 1978

(In thousands of dollars)

States, etc. 1/	Total collections	Individual income and employment taxes					Corporation income taxes 3/	Other 4/
		Total	Individual income tax not withheld 2/	Income tax withheld and old-age, disability and hospital insurance	Railroad retirement	Unemployment insurance		
Alabama	3,777,059	3,125,544	594,883	2,498,579	2,979	29,104	448,770	202,745
Alaska	785,819	708,553	106,088	600,322		2,143	62,857	14,409
Arizona	2,741,189	2,387,268	502,710	1,864,315	368	19,875	279,300	74,621
Arkansas	1,827,465	1,490,428	432,417	1,043,238	1,144	13,629	247,596	89,441
California 11/	44,169,702	34,528,686	6,252,233	27,857,520	159,778	259,154	6,993,071	2,647,946
Colorado	6,403,850	5,586,354	690,919	4,846,900	21,258	27,276	514,405	303,092
Connecticut 11/	9,182,383	6,210,116	979,031	5,190,424	-2,139	42,800	2,463,305	508,962
Delaware	1,712,937	1,401,503	150,564	1,241,615	2	9,321	239,052	72,383
Florida 11/	11,803,047	9,263,750	2,659,393	6,466,723	61,344	76,291	1,729,957	811,340
Georgia	6,669,420	5,082,212	811,868	4,217,902	3,241	49,201	1,064,607	522,601
Hawaii	1,246,419	1,081,066	196,484	876,794	-*	7,789	136,681	28,672
Idaho	1,248,815	1,030,429	187,741	832,197	794	9,696	196,814	21,573
Illinois 11/	32,478,059	23,737,697	3,388,678	19,927,908	234,533	186,579	6,958,780	1,781,582
Indiana	8,755,757	7,463,818	1,199,736	6,217,072	1,521	45,489	802,937	489,002
Iowa	3,666,346	2,944,224	855,936	2,065,775	790	21,723	570,413	151,709
Kansas	3,408,600	2,837,901	694,135	1,989,192	133,921	20,652	403,777	166,922
Kentucky	4,752,568	2,954,759	696,697	2,173,544	61,421	23,097	525,443	1,272,365
Louisiana	4,981,870	4,012,990	922,335	3,060,468	1,458	28,729	820,035	148,844
Maine	1,010,007	863,629	173,742	673,896	8,053	7,937	109,720	36,658
Maryland 5/ 11/	11,504,734	9,515,721	1,212,421	7,855,720	409,091	38,490	1,421,288	567,725
Massachusetts	9,919,333	8,014,913	1,143,287	6,791,179	11,834	66,614	1,543,420	421,000
Michigan	21,533,704	17,417,154	1,745,557	15,505,164	26,481	139,952	3,201,287	915,263
Minnesota	8,964,059	7,131,249	823,791	6,066,192	192,523	48,744	1,547,445	285,365
Mississippi	1,572,222	1,322,544	369,709	938,770	870	13,195	204,591	45,087
Missouri	10,099,270	8,181,010	1,130,300	6,844,623	133,395	62,692	1,223,060	705,200
Montana	731,023	638,864	202,295	431,596	531	4,442	66,617	25,542
Nebraska	2.542,186	2,076,073	419,752	1,545,418	97,027	13,876	328,011	138,101
Nevada	1,257,694	1,042,083	234,300	798,804	1	8,977	159,406	56,205
New Hampshire	1,078,355	902,941	175,213	719,993	34	7,702	130,758	44,656
New Jersey 11/	17,456,247	12,359,743	1,815,064	10,445,203	1,313	98,164	4,356,361	740,143
New Mexico	1,087,722	958,131	220,860	729,553	59	7,660	96,463	33,128
New York	46,562,923	36,039,579	4,036,395	31,687,621	33,188	282,375	8,711,486	1,811,858
North Carolina	7,873,763	5,189,557	887,864	4,247,529	323	53,841	1,318,920	1,365,286
North Dakota	661,366	579,780	185,970	390,088	8	3,714	53,508	28,077
Ohio 11/	23,871,328	18,453,400	2,244,204	16,036,610	30,472	142,113	3,687,540	1,730,389
Oklahoma	4,538,538	3,218,430	738,590	2,454,407	185	25,248	816,685	503,423
Oregon 11/	4,242,382	3,291,522	696,947	2,564,074	4,992	25,509	856,739	94,121
Pennsylvania	22,511,447	19,001,575	2,397,962	16,171,392	297,247	134,974	2,220,028	1,289,845
Rhode Island	1,603,799	1,371,101	174,824	1,183,789	673	11,815	194,037	38,660
South Carolina	2,649,718	2,254,909	419,277	1,811,524	651	23,457	321,170	73,639
South Dakota	590,273	511,498	157,126	350,557	2	3,812	52,567	26,209
Tennessee 11/	5,230,490	4,225,576	861,158	3,316,693	10,759	36,966	859,817	145,097
Texas 11/	25,743,282	18,413,943	4,314,363	13,935,306	20,739	143,535	5,277,360	2,051,978
Utah	1,455,713	1,210,617	217,926	981,324	1,549	9,818	210,995	34,102
Vermont	406,804	353,832	74,470	275,803	537	3,022	42,203	10,768
Virginia	6,528,570	5,051,701	1,011,919	3,924,675	76,261	38,845	650,380	826,489
Washington	6,563,547	5,349,577	1,048,420	4,262,108	1,592	37,458	925,881	288,090
West Virginia	1,598,236	1,365,982	311,394	1,043,094	84	10,730	171,293	61,640
Wisconsin	7,821,771	6,025,540	847,143	5,127,661	1,230	49,505	1,404,192	392,040
Wyoming	558,619	445,700	149,684	292,956	1	3,059	64,829	48,089
International Operations 6/	1,949,085	1,524,485	244,772	1,260,581	4,381	14,750	192,947	231,653
Undistributed:								
Federal tax deposits 7/	1,808,226	963,631	-	964,805	1,581	-2,756	109,701	6,894
Gasoline, lubricating oil, and excess FICA credits, etc. 8/	653,469	610,640	10,640	-	-	-	42,829	-
Transferred to Government of Guam 9/	-16,271	-16,271	-	-16,271	-	-	-	-
Withheld taxes of Federal employees 10/	-24,454	-24,454	-	-24,454	-	-	-	-
Clearing account for excise taxes—aviation fuel and oil—Air Force & Navy	12	-	-	-	-	-	-	12
Presidential Election Fund	39,247	39,247	-	39,247	-	-	-	-
Earned Income Credits	6,983	6,983	-	6,983	-	-	-	-
Total	413,130,730	321,718,752	52,621,190	264,604,699	2,050,080	2,442,784	67,031,335	24,380,642

Source: Internal Revenue Service.

1/ Collections in the various States do not necessarily indicate the Federal tax burden of the respective States, since the taxes collected in one State are, in many instances, borne by residents of other States. For example, the withholding taxes reported by employers situated in metropolitan areas near State boundaries include amounts withheld from salaries of employees who reside in neighboring States.

2/ Includes old-age, survivors, disability, and hospital insurance taxes on self-employment income.

3/ Includes tax on unrelated business income of exempt organizations.

4/ Consists of estate, gift, and excise taxes; excise taxes on imported items deposited by collectors of customs; and amounts collected on Puerto Rican products coming into the United States.

5/ Includes District of Columbia collections.

6/ Consists of collections form U.S. taxpayers in Puerto Rico, Canal Zone, etc., and in foreign countries.

7/ Tax payments made to banks under the Federal Tax deposit system are included in the internal revenue collections for the period in which the Federal tax deposit is purchased. However, such payments are not classified by internal revenue districts (nor by tax subclasses to which excise tax payments relate) until the Federal tax deposit payment is applied to the taxpayer's liability from tax returns filed.

8/ Represents credits allowable on income tax returns for certain gasoline and lubrication oil tax payments and for excess Social Security payments under the Federal Insurance Contributions Act (FICA).

9/ Withheld taxes covered into the Treasury of Guam (48 U.S.C. 1421h).

10/ Net transactions in the clearing account on the central books of the Treasury for income taxes withheld from the salaries of Federal employees.

11/ This State is designated to report all revenue collections received from taxpayers residing outside of the area serviced by its Internal Revenue Service Center.

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, November 30, 1978

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	9,627		9,627
Personnel benefits	139	844	983
Benefits for former personnel	1,866		1,866
Contractual services and supplies			
Travel and transportation of persons	400	96	496
Transportation of things	271	321	592
Rent, communications, and utilities	711	508	1,219
Printing and reproduction	91	84	175
Other services	9,298	4,473	13,771
Supplies and materials	6,250	2,312	8,562
Acquisition of capital assets			
Equipment	4,210	843	5,053
Lands and structures	794	444	1,238
Investments and loans	5,798	4	5,803
Grants and fixed charges			
Grants, subsidies, and contributions	13,796	11	13,807
Insurance claims and indemnities	26,740	-	26,740
Interest and dividends	6,923	2,069	8,992
Refunds	84		84
Other			
Undistributed U.S. obligations	-132	520	388
Obligations incurred abroad	1,201	120	1,322
Unvouchered	39	*	39
Gross obligations incurred 1/	88,105	12,650	100,755

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)	100,755
Deduct:	
Advances, reimbursements, other income, etc.	-17,755
Offsetting receipts	-13,763
Net obligations incurred	69,237

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, November 30, 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	8,148	11,872	3,985	153	-	73	1,102	25,333
International affairs	103	87	17	10	2,096	255	99	2,667
General science, space, and technology	112	812	8	34	*	42	-	1,008
Energy	191	1,523	82	6	-	115	-1	1,916
Natural resources and environment	411	536	19	416	*	300	18	1,699
Agriculture	50	360	1	*	2,187	608	-250	2,957
Commerce and housing credit	115	39	1	5	1,079	391	15	1,645
Transportation	172	154	43	122	116	523	-	1,130
Community and regional development	95	32	*	*	213	584	106	1,030
Education, training, employment, and social services	125	51	10	*	-	3,115	2	3,302
Health	272	809	4	6	6	5,945	-4	7,037
Income Security	404	123	*	-	-	22,872	5	23,405
Veterans benefits and services	684	274	33	36	100	2,450	15	3,592
Administration of justice	299	83	5	4	-	641	1	1,033
General government	451	263	2	2	-	664	-	1,382
General purpose fiscal assistance	2	*	*	*	-	2,641	-	2,643
Interest	-	-	-	-	-	6,323	-	6,323
Total	11,632	17,021	4,210	794	5,798	47,543	1,108	88,105

* Less than $500,000.

FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, November 30, 1978

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative Branch 2/	60	-	*	*	1	10	58	2	6
The Judiciary	-	-	-	-	-	-	-	-	-
Executive Office of the President	5	-	-	*	*	1	-	*	*
Funds appropriated to the President:									
International security assistance:	*	-	*	*	*	*	*	*	*
International development assistance	23	1	*	1	*	2	*	6	*
Other	5	*	*	1	*	1	*	28	5
Agriculture Department:									
Commodity Credit Corporation	*	-	-	*	18	*	-	51	260
Other	131	-	*	10	1	7	1	31	9
Commerce Department	106	-	*	6	1	6	2	24	6
Defense Department:									
Military:									
Department of the Army	1,924	36	*	153	38	122	1	1,081	676
Department of the Navy	2,363	62	1	67	107	112	14	3,317	1,568
Department of the Air Force	1,858	27	*	44	37	68	2	1,848	986
Defense agencies	218	-	1,646	7	12	109	3	432	1,055
Civil defense	3	-	-	*	*	*	*	5	*
Total military	6,366	125	1,647	271	194	411	20	6,683	4,285
Civil	139	-	*	3	1	8	1	163	17
Energy Department	26	-	-	2	*	2	*	21	2
Health, Education, and Welfare Department	480	-	6	14	2	24	*	214	21
Housing and Urban Development Dept:									
Government National Mortgage Association	-	-	-	-	-	-	-	-	-
Housing for the elderly or handicapped 3/	-	-	-	-	-	-	-	-	-
Other	64	-	*	3	*	*	1	25	*
Interior Department	169	-	*	7	1	16	1	228	13
Justice Department	204	-	*	11	1	10	*	26	20
Labor Department	86	-	139	6	1	12	*	18	4
State Department	54	-	-	8	6	10	*	8	2
Transportation Department	104	-	28	9	4	15	*	61	46
Treasury Department:									
Interest on the public debt	-	-	-	-	-	-	-	-	-
Interest on refunds, etc	-	-	-	-	-	-	-	-	-
General revenue sharing	-	-	-	-	-	-	-	-	-
Other	368	*	*	15	2	14	5	19	8
Environmental Protection Agency	42	-	*	2	*	3	*	32	2
General Services Administration	98	-	*	1	*	101	*	35	3
National Aeronautics and Space Administration	111	-	*	4	1	17	*	732	14
Veterans Administration	667	14	-	15	3	23	*	102	130
Other independent agencies:									
Export-Import Bank of U.S.	2	-	-	*	-	*	*	*	*
Small Business Administration	20	-	*	1	*	1	*	12	*
Tennessee Valley Authority	162	-	-	1	32	5	*	64	1,392
Other	133	*	44	9	1	12	1	712	4
Total	9,627	139	1,866	400	271	711	91	9,298	6,250
Off-budget Federal agencies 4/:									
Postal Services	2,014	-	7	7	185	66	*	34	33
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-
Pension Benefit Guaranty Corporation	2	-	-	*	*	*	*	*	*
Total Off-budget Federal agencies	2,016	-	7	7	185	66	*	34	33

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, November 30, 1978—Continued

(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	9	-	-	-	-	-	*	-	*	-	147
The Judiciary	-	-	-	-	-	-	-	-	-	-	-
Executive Office of the President	*	-	-	-	-	-	-	-	-	-	7
Funds appropriated to the President:											
International security assistance:	1	-	-	-	-	-	-	-	*	-	2
International development assistance	1	-	-	7	1	1	-	-	11	-	53
Other	16	10	1,073	19	-	-	-	1	10	-	1,169
Agriculture Department:											
Commodity Credit Corporation	*	-	1,524	459	-	-	-	-256	-	-	2,056
Other	1	*	1,747	2,042	28	362	29	119	6	-*	4,521
Commerce Department	7	*	6	213	*	-	*	-	1	19	399
Defense Department:											
Military:											
Department of the Army	552	38	-	*	1	*	-	*	707	-	5,330
Department of the Navy	1,679	50	-	2	1	*	-	-	1	19	9,361
Department of the Air Force	1,729	53	-	4	42	*	-	-	266	-	6,965
Defense agencies	23	12	-	*	19	4	-	2	107	-	3,648
Civil defense	*	-	-	1	-	-	-	-	-	-	9
Total military	3,983	153	-	7	63	4	-	2	1,081	19	25,313
Civil	8	333	-	1	*	*	*	-	-	-	674
Energy Department	3	*	-	-	*	3	-	-	-	-	59
Health, Education, and Welfare Department	4	6	6	2,740	317	6	-	2	-	-	3,839
Housing and Urban Development Dept:											
Government National Mortgage Association	-	-	-	-	-	-	-	-	-	-	-
Housing for the elderly or handicapped 3/	-	*	7	-	-	1	-	-	-	-	8
Other	*	94	-3	609	26	7	10	-	-	-	836
Interior Department	7	82	*	196	8	-	-	-	-	-	727
Justice Department	4	4	-	369	2	-	*	-	1	*	652
Labor Department	1	*	-	2,237	116	-	-	-	-	-	2,620
State Department	*	*	-	44	9	-	-	-	59	*	201
Transportation Department	40	27	-	322	*	*	-	-	-	-	657
Treasury Department:											
Interest on the public debt	-	-	-	-	-	6,267	-	-	-	-	6,267
Intrest on refunds, etc	-	-	-	2	-	55	-	-	-	-	57
General revenue sharing	-	-	-	2,179	-	-	-	-	-	-	2,179
Other	2	*	-	721	22,331	-	*	-	*	-	23,486
Environmental Protection Agency	1	*	-	238	-	-	-	-	-	-	320
General Services Administration	*	2	-	2	*	7	-	-	-	-	250
National Aeronautics and Space Administration	8	34	*	-	-	-	-	-	-	-	922
Veterans Administration	33	36	100	587	1,784	79	-	-	15	-	3,588
Other independent agencies:											
Export-Import Bank of U.S.	*	-	1,024	-	-	24	-	*	-	-	1,050
Small Business Administration	*	-	220	-	-	*	-	-	-	-	253
Tennessee Valley Authority	79	6	-	17	*	96	-	-1	-	-	1,853
Other	2	5	94	787	2,056	12	45	2	18	-	3,938
Total	4,210	794	5,798	13,796	26,740	6,923	84	-132	1,201	39	88,105
Off-budget Federal agencies 4/:											
Postal Services	33	18	-	-	4	3	-	-	-	-	2,403
Rural Electrification Administration revolving funds	-	-	274	-	-	*	-	-	-	-	274
Pension Bendfit Guaranty Corporation	*	-	-	-	4	-	-	-	-	-	7
Total Off-budget Federal agencies	33	18	274	-	8	3	-	-	-	-	2,684

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

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

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

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

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

4/ Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than $500,000.

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

Object class	F.Y. 1978											F.Y. 1979			Comparable period FY 1978
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation	2,949	2,698	3,510	2,562	2,959	2,941	2,898	2,839	2,995	3,029	5,391	3,268	3,108	6,376	5,870
Personnel benefits	220	6	158	6	14	17	22	49	54	55	24	62	62	124	291
Benefits for former personnel	746	750	747	753	770	772	770	772	807	768	829	822	825	1,647	1,487
Contractual services and supplies:															
Travel and transporation of persons	105	64	129	83	211	129	112	124	105	121	185	150	121	272	175
Transporation of things	116	95	125	87	84	119	72	52	57	82	383	107	87	194	255
Rent, communications, and utilities	127	168	281	149	146	197	86	198	107	151	305	209	202	411	268
Printing and reproduction	6	9	1	2	27	10	10	7	4	11	59	9	11	20	10
Other services	1,945	2,030	3,771	2,149	1,238	2,197	1,011	2,218	1,558	1,276	4,054	5,390	1,301	6,691	5,926
Supplies and materials	2,186	2,215	1,902	1,738	2,060	2,247	1,699	2,455	1,507	2,502	2,749	-2,119	6,403	4,284	4,168
Acquisition of capital assets:															
Equipment	1,744	1,724	1,729	1,836	1,554	1,417	1,518	1,783	813	950	2,427	3,709	276	3,985	3,748
Lands and structures	100	204	254	132	104	165	195	130	114	150	672	70	83	153	140
Investments and loans	1	*	-	-	-	-	-	-	*	*	-*	-	-	-	1
Grants and fixed charges:															
Grants, subsidies, and contributions	4	14	14	3	3	*	3	2	1	*	4	5	2	6	7
Insurance, claims and indemnities	8	8	7	8	9	7	13	2	7	7	9	8	55	63	54
Interest and dividends	3	2	1	3	2	2	2	1	2	3	5	3	1	4	6
Refunds	2	2	2	2	2	-1	4	1	3	2	2	-	-	-	4
Other:															
Undistributed U.S. obligations	-1	-1	183	7	5	42	6	-2	17	7	18	*	2	2	-
Obligations incurred abroad	681	580	614	409	467	459	745	179	714	367	-3,646	529	552	1,081	1,164
Unvouchered	9	9	10	8	10	8	8	9	10	8	10	10	9	19	16
Total national defense	10,951	10,577	13,440	9,939	9,663	10,730	9,175	10,818	8,875	9,490	13,477	12,232	13,101	25,333	23,591
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,760	1,677	1,931	1,660	1,945	1,580	1,845	1,857	1,808	1,950	1,957	1,538	1,713	3,251	3,391
Personnel benefits	7	11	7	-1	-32	-*	-*	*	*	-*	2	1	14	15	16
Benefits for former personnel	48	110	141	105	199	73	-23	122	888	84	7,562	81	137	218	221
Contractual service and supplies:															
Travel and transportation of persons	66	63	77	67	86	73	81	81	75	79	97	57	71	128	130
Transporation of things	36	20	21	41	28	28	41	38	49	51	54	46	30	76	86
Rents, communications, and utilities	144	133	270	144	222	165	160	158	177	132	129	167	133	300	295
Printing and reproduction	38	43	34	28	38	35	28	39	32	38	47	34	38	71	71
Other services	1,083	1,100	3,846	1,959	1,529	1,719	1,110	2,524	1,388	1,434	2,860	1,241	1,366	2,606	2,683
Supplies and materials	546	841	437	317	755	542	559	774	477	665	681	1,748	218	1,966	1,928
Acquisition of capital assets:															
Equipment	105	180	209	135	196	126	129	138	164	184	451	161	65	226	205
Lands and structures	315	167	586	157	346	326	363	249	216	307	1,046	345	295	640	753
Investment and loans	1,823	3,800	3,273	2,413	3,136	2,172	2,709	2,023	3,355	3,011	5,685	1,940	3,859	5,798	3,539
Grants and fixed charges:															
Grants, subsidies and contributions	7,804	11,719	10,382	6,465	8,360	10,749	8,409	12,716	15,229	10,210	38,306	5,705r	8,084	13,789	16,255
Insurance claims and idemnities	11,705	12,780	10,534	12,985	15,921	12,276	12,361	12,250	13,403	13,409	12,788	11,320	15,357	26,677	23,363
Interest and dividends	2,852	7,092	1,508	2,976	3,026	3,000	3,050	7,460	1,651	3,273	3,045	3,368	3,551	6,919	5,475
Refunds	88	65	99	66	66	72	170	55	45	48	-85	42	42	84	157
Other:															
Undistributed U.S. obligations	37	-610	55	63	-496	-235	292	-213	775	49	-1,317	-117	-17	-134	198
Obligations incurred abroad	42	104	102	57	133	75	86	121	140	357	38	51	69	120	91
Unvouchered	9	12	9	8	7	8	9	8	10	9	11	8	11	19	17
Total non-defense	28,508	39,307	33,521	29,645	35,465	32,785	31,379	40,400	39,082	35,290	73,357	27,736r	35,036	62,769	58,874
Grand total	39,460	49,883	46,958	39,587	45,128	43,515	40,556	51,218	47,956	44,778	86,833	39,968r	48,137	88,105	82,466

* Less than $500,000.
r Revised.

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

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

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

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

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

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

(In million of dollars)

End of fiscal year or month	Treasury operating balance 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	Treasury tax and loan note 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
1978-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	*	13,837
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
Nov	6,587	6,267	-	12,854	159	6	93	-7	532	-7	-	13,629
Dec	4,196	12,095	-	16,291	259	7	91	-4	510	-2	-	17,152
1979-Jan	3,522	11,624	-	15,146	253	17	89	-	554	-5	-	16,054
Feb	3,443	3,444	-	6,887	218	8	85	1	619	-10	-	7,808
Mar	5,726	1,959	-	7,685	191	15	44	36	655	-3	-	8,624

Source: Bureau of Government Financial Operations.

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

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

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

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" columns.

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

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

* Less than $500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits and withdrawals							
	Federal Reserve accounts 1/			Tax and loan note accounts				
	Credits 2/			Proceeds from sales of securities 4/				
	Received directly	Received through remittance option tax and loan depositaries	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	3,366	218,149	224,412	229,090
1976	810,481		804,282	-	3,676	225,201	228,877	227,494
T.Q.	209,758		208,434	-	910	58,457	59,367	58,105
1977	875,071		872,627	-	3,908	267,125	271,033	271,787
1978	952,116		951,209	-	3,838	302,496	306,334	303,901
1976-Mar	68,537		71,759	-	361	22,239	22,600	23,410
1978-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
Nov	75,578	4,196	88,654	-	253	19,309	19,562	13,373
Dec	59,978	5,368	67,737	-	232	26,358	26,590	20,762
1979-Jan	79,119	4,401	84,194	-	280	20,296	20,576	21,047
Feb	80,412	4,258	84,749	-	247	20,850	21,097	29,277
Mar	86,622	5,584	89,923	-	266	27,524	27,790	29,275

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts
1969	1,258	4,525	1,586	9,720	7	709	706	4,329
1970	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971	1,274	7,372	1,987	8,532	7	846	973	5,146
1972	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T.Q.	13,296	4,118	13,296	4,456	2,854	287	7,824	1,578
1977	15,740	3,364	16,115	6,286	1,204	118	8,035	1,548
1978	16,647	5,797	16,647	8,134	1,199	61	6,946	1,670
1976-Mar	7,144	868	9,820	3,233	4,885	457	7,653	1,410
1978-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
Nov	6,587	6,267	14,373	9,486	5,465	412	8,186	5,162
Dec	4,196	12,095	6,332	12,319	951	1,000	3,931	5,884
1979-Jan	3,522	11,624	4,477	13,213	2,247	4,000	3,379	8,182
Feb	3,443	3,444	4,517	9,708	2,219	2,130	3,502	4,701
Mar	5,726	1,959	5,726	7,585	2,102	130	3,288	3,598

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

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

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

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

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

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

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

* Less than $500,000.

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 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	-
1978	276,420,310.8	11,671	11,671	-
1978-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	276,027,949.7	11,655	11,655	*
Nov	275,737,019.3	11,642	11,642	-
Dec	276,420,310.8	11,671	11,671	-
1979-Jan	274,554,643.3	11,592	11,592	-
Feb	273,420,863.9	11,544	11,544	-
Mar	271,869,452.3	11,479	11,479	-

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

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

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965, through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968, when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968, when it was transferred to the public debt also pursuant to P.L. 90-269.

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

* Less than $500,000.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies to longer issued						Currencies Presently being issued 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
1978-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
Oct	48	20	3	207	1	*	313	98,146	98,738
Nov	48	20	3	207	1	*	313	100,815	101,407
Dec	48	20	3	207	1	*	313	103,314	103,906
1979-Jan	48	20	3	207	1	*	313	99,331	99,923
Feb	48	20	3	207	1	*	313	99,975	100,567

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
1978-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	487.38
Aug	1,051	9,423	10,474	107,588	491.58
Sept	1,063	9,441	10,504	107,663	491.54
Oct	1,076	9,493	10,569	109,307	498.68
Nov	1,093	9,572	10,665	112,072	510.95
Dec	1,114	9,625	10,739	114,645 7/	522.34r
1979-Jan	1,131	9,608	10,739	110,662	503.96
Feb	1,138	9,629	10,768	111,334	506.64

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 1, 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.

FEDERAL DEBT

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
1978-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
Oct	785,267	776,394	8,873	167,834	166,338	1,497	617,433	610,056	7,377
Nov	791,563	783,026	8,537	168,894	167,399	1,495	622,669	615,627	7,042
Dec	797,694	789,207	8,487	171,492	170,000	1,493	626,202	619,207	6,995
1979-Jan	798,733	790,454	8,279	169,220	167,728	1,492	629,513	622,726	6,787
Feb	800,470	792,207	8,263	171,625	170,135	1,490	628,845	622,072	6,774

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
1978-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	740,379	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
Nov	782,048	56,973	7.394	7.739	8.398	7.585	6.736	5.881	7.628
Dec	782,371	57,658	7.482	7.869	8.752	7.609	6.742	5.919	7.675
1979-Jan	789,502	58,987	7.587	8.031	9.090	7.705	6.803	5.893	7.705
Feb	791,249	59,834	7.681	8.167	9.378	7.774	8.167	5.865	7.744
Mar	792,344	60,545	7.763	8.290	9.854	7.814	6.912	5.925	7.746

Source: Bureau of Government Financial Operations

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

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

2/ Excludes Federal Financing Bank.

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

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

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

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable				Nonmarketable	
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds
1970	369,026	232,399	76,154	93,489	62,956	136,426	51,281
1971	396,289	245,473	86,677	104,807	53,989	150,816	53,003
1972	425,360	257,202	94,648	113,419	49,135	168,158	55,921
1973	456,353	262,971	100,061	117,840	45,071	193,382	59,418
1974	473,238	266,575	105,019	128,419	33,137	206,663	61,921
1975	532,122	315,606	128,569	150,257	36,779	216,516	65,482
1976	619,254	392,581	161,198	191,758	39,626	226,673	69,733
T.Q.	633,560	407,663	161,505	206,319	39,839	225,897	70,732
1977	697,629	443,508	156,091	241,692	45,724	254,121	75,411
1978	766,971	485,155	160,936	267,865	56,355	281,816	79,798
1977-Mar	668,216	435,379	164,264	229,625	41,490	232,837	73,037
1978-Mar	736,929	478,252	165,652	262,179	50,420	258,677	77,804
Apr	733,074	472,193	159,640	262,180	52,373	260,881	78,220
May	740,579	473,684	159,391	261,612	52,681	266,895	78,645
June	748,002	477,699	159,757	265,310	52,632	270,303	78,965
July	749,462	481,041	160,092	266,586	54,363	268,420	79,281
Aug	763,404	485,557	160,615	268,531	56,410	277,847	79,543
Sept	766,971	485,155	160,936	267,865	56,355	281,816	79,798
Oct	775,452	491,651	161,227	272,610	57,814	283,801	80,091
Nov	782,048	493,337	161,548	271,663	60,125	288,711	80,331
Dec	782,371	487,546	161,747	265,791	60,007	294,825	80,546
1979-Jan	789,502	496,529	162,286	272,807	61,436	292,973	80,414
Feb	791,249	497,976	162,416	271,372	64,189	293,273	80,459
Mar	792,344	500,400	165,459	270,803	64,139	291,944	80,417

End of fiscal year or month	Nonmarketable - Continued						
	Investment series	Depositary series	Foreign series			Government account series 4/	Other
			Government		Public		
			Dollar denominated 2/	Foreign currency denominated 3/	Foreign currency denominated		
1970	2,387	25	3,389	1,366	-	76,323	1,656
1971	2,347	23	7,606	1,664	-	82,784	3,389
1972	2,310	22	16,913	2,072	-	89,598	1,322
1973	2,275	19	26,781	1,743	-	101,738	1,407
1974	2,271	16	23,412	1,599	-	115,442	2,002
1975	2,267	16	21,617	1,599	-	124,173	1,361
1976	2,263	9	19,901	1,599	-	130,557	2,611
T.Q.	2,262	9	19,215	1,599	-	128,640	3,419
1977	2,247	7	20,510	1,289	-	140,113	14,543
1978	2,246	8	20,912	768	-	153,271	24,813
1977-Mar	2,248	9	20,617	1,461	-	128,192	7,272
1978-Mar	2,246	8	22,614	1,035	-	137,956	17,013
Apr	2,246	8	22,438	995	-	138,833	18,141
May	2,246	8	21,476	943	-	144,394	19,182
June	2,246	8	20,559	901	-	146,448	21,176
July	2,246	8	19,952	861	-	144,665	21,406
Aug	2,246	8	21,415	809	-	149,047	24,778
Sept	2,246	8	20,912	768	-	153,271	24,813
Oct	2,246	8	23,315	727	-	152,685	24,730
Nov	2,245	8	25,967	657	-	154,812	24,692
Dec	2,245	8	27,398	600	1,595	157,522	24,912
1979-Jan	2,245	8	26,928	531	2,798	155,237	24,812
Feb	2,245	8	24,877	475	2,798	157,637	24,774
Mar	2,245	8	24,008	3	4,150	153,765	27,348

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

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

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

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness: Treasury bonds from October 1962-April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

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

FEDERAL DEBT

Table FD-4. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1978	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
1977-Mar	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
1978-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
Nov	154,812	3,785	2,218	6,269	52,659	3,591	-	-	10,867	24,663
Dec	157,522	3,956	3,190	6,276	54,004	3,910	-	-	11,376	23,468
1979-Jan	155,237	3,999	3,139	6,385	53,566	3,881	-	-	11,298	22,172
Feb	157,637	4,068	3,115	6,874	53,141	3,876	-	-	11,309	23,715
Mar	153,765	4,136	-	6,909	52,754	4,229	-	-	12,351	22,945

End of fiscal year or month	Federal supp. medical insurance trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,853	-	8,514	585
1972	478	139	717	4,436	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	7,399	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
1978-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	2,055	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
Nov	3,985	3,359	485	11,508	7,578	3,557	2,629	1,795	8,307	7,558
Dec	4,343	3,450	496	11,810	7,808	3,665	2,576	1,837	7,811	7,545
1979-Jan	4,555	3,490	491	11,971	7,773	3,721	2,248	1,854	7,034	7,660
Feb	4,566	3,594	487	12,114	7,761	3,851	2,237	1,851	7,277	7,800
Mar	4,681	3,618	482	12,229	7,727	3,630	2,115	1,851	6,235	7,873

Source: Monthly Statement of the Public Debt of the United States.
Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court Judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account; Black Lung Disability Trust Fund.

* Less than $500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 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
1978-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
Oct	8,873	897	598	3,166	2,136	-	250	1,825	2
Nov	8,537	876	594	3,166	1,824	-	250	1,825	2
Dec	8,487	868	588	3,141	1,813	-	250	1,825	2
1979-Jan	8,279	864	582	3,141	1,617	-	250	1,825	2
Feb	8,263	859	586	3,141	1,601	-	250	1,825	2

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
1978-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
Oct	4,264	27,763	11,554	20,360	39,776	20
Nov	4,668	39,043	11,548	20,360	39,814	20
Dec	4,843	40,432	11,469	20,360	41,080	20
1979-Jan	4,392	40,692	9,978	19,275	41,917	20
Feb	3,852	41,897	8,958	19,275	42,405	20

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

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

FEDERAL DEBT

Table FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department: 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	-	602r	3,166r	-	133	318	-	15r	175r
1977-Mar	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
1978-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	-	357	3,309	-	-	451	-	5	185
Sept	-	-	-	-	-	252	-	143	3,166	-	133	318	-	10	175
Oct	-	-	-	-	-	252	-	-	3,166	-	-	318	-	-	175
Nov	-	-	-	-	-	252	-	-	3,166	-	-	318	-	-	175
Dec	-	-	-	-	-	252	-	25r	3,141	-	-	318	-	-	175
1979-Jan	-	-	-	-	-	252	-	-	3,141	-	-	318	-	-	175
Feb	-	-	-	-	-	252	-	-	3,141	-	-	318	-	-	175

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	-	14r	685r	-	174r	806r	-	32	311	-	234	871
1977-Mar	-	-	700	-	-	1,016	-	-	342	-	-	1,146
1978-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	-	14	685	-	129	806	-	32	311	-	178	871
Sept	-	-	685	-	-	806	-	-	311	-	-	871
Oct	-	-	685	-	-	806	-	-	311	-	-	871
Nov	-	-	685	-	-	806	-	-	311	-	-	871
Dec	-	-	685	-	11r	795r	-	-	311	-	14r	857r
1979-Jan	-	-	685	-	-	795	-	-	311	-	-	857
Feb	-	-	685	-	-	795	-	-	311	-	-	857

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-7. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes: Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	Average length 1/
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.
1977-Mar	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1978-Feb	358,320	175,195	130,715	29,853	9,719	12,838	3 yrs. 0 mos.
Mar	362,693	176,474	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	356,301	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
Oct	362,443	165,337	136,064	33,476	12,746	14,820	3 yrs. 2 mos.
Nov	367,256	170,492	133,876	33,695	13,879	15,314	3 yrs. 4 mos.
Dec	365,239	174,231	128,293	33,604	13,833	15,278	3 yrs. 4 mos.
1979-Jan	382,556	184,277	133,992	33,690	15,282	15,315	3 yrs. 3 mos.
Feb	381,797	185,602	132,434	31,299	15,195	17,267	3 yrs. 5 mos.

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation: Total	Public debt 1/	Other debt 1/ 2/	Interest-bearing debt subject to limitation: Public debt	Other debt	Non-interest-bearing debt subject to limitation: 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	-
1978-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	-
Nov	798,000	784,165	782,416	1,748	782,048	1,748	369	-
Dec	798,000	790,340	788,597	1,743	782,371	1,743	6,226	-
1979-Jan	798,000	791,581	789,844	1,736	789,502	1,736	343	-
Feb	798,000	793,337	791,598	1,739	791,249	1,739	349	-
Mar	798,000	797,920	796,183	1,737	792,344	1,737	3,839	-

Source: Monthly Statement of the Public Debt of the United States.
Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury of the State of the Finances for fiscal 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 organizations from public debt and include them in "other debt" to conform with the budget presentation and the source for this table.
2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 95-333 provides that beginning on August 3, 1978, and ending on March 31, 1979, the Public debt limit shall be temporarily increased by $398 billion.

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

Part A. - Status Under Limitation March 31, 1979

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$796,792
Less amounts not subject to limit:	
Treasury	609
Federal Financing Bank	(*)
Total public debt subject to limit	796,183
Other debt subject to limit:	
Guaranteed debt of Government agencies	602
Specified participation certificates	1,135
Total other debt subject to limit	1,737
Total debt subject to limit	797,920
Statutory debt limit	798,000
Balance of statutory debt limit	80

Part B. - Application of Statutory Limitation March 31, 1979

Classification	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$165,459
Notes:	
Treasury	270,803
Bonds:	
Treasury	64,139
Total marketable	500,400
Nonmarketable:	
Depositary series	8
Federal Reserve special certificate	2,600
Foreign series:	
Government:	
Dollar denominated	24,008
Foreign currency denominated	3
Public:	
Foreign currency denominated	4,150
Government account series	153,765
Investment series	2,245
R.E.A. series	13
State and local government series	24,157
United States individual retirement bonds	40
United States retirement plan bonds	165
United States savings bonds	80,417
United States savings notes	373
Total nonmarketable	291,944
Total interest-bearing debt	792,344
Non-interest-bearing debt:	
Matured debt	3,637
Other	810
Total non-interest-bearing debt	4,448
Total public debt outstanding	796,792

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

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department: Commodity Credit Corporation	Agriculture Department: Rural Electrification Administration	Agriculture Department: Secretary: Farmers Home Administration Programs 2/	Export-Import Bank of the United States 3/	Housing and Urban Development Department: Office of the Secretary: College housing loans	Housing and Urban Development Department: Office of the Secretary: Urban renewal fund	Housing and Urban Development Department: Office of the Secretary: 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
1978-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.	85,676	-	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
Nov.	87,926	-	49,645	-	11,565	7,981	2,222	197	2,811	800	581
Dec.	90,612	-	51,298	-	12,681	8,027	2,222	47	2,811	800	619
1979-Jan.	93,444	-	52,254	-	14,206	8,059	2,272	221	2,811	800	679
Feb.	95,298	-	53,221	-	14,558	8,104	2,796	108	2,811	800	715
Mar.	98,075	-	55,310	-	14,840	7,865	2,996	411	2,811	800	751

End of Fiscal year or month	Housing and Urban Development Department- Continued: Government National Mortgage Assn. 5/	Housing and Urban Development Department- Continued: Other 6/	Interior Department: Helium fund	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.: Saint Lawrence Seaway Development Corp.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
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
1978-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	-	365
Oct.	5,322	3,969	252	319	150	114	1,730	-	365
Nov.	5,230	3,969	252	319	150	114	1,730	-	361
Dec.	5,213	3,969	252	319	150	113	1,730	-	361
1979-Jan.	5,242	3,969	252	325	150	113	1,730	-	362
Feb.	5,275	3,969	252	334	150	113	1,730	-	364
Mar.	5,380	3,969	252	334	150	113	1,730	-	364

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 or Handicapped.

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

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

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

8/ Consists of notes issued by the: International Communication Agency for informational media 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.

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1979

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Department of Energy:					
Bonneville Power Administration, Act of Aug. 20, 1937 as amended:				Percent	
Advance	Sept. 30,1978	Sept. 30, 1979	March 31, Sept. 30	9-1/8	250
Do	do	Sept. 30, 2013	do	8.95	50
Commodity Credit Corporation, act of Mar. 8, 1938 as amended:					300
Advances	Various dates	Jan. 1, 1980	Jan. 1, July 1	10-1/8%	11,114
Do	do	do	do	10-1/2%	368
Do	do	do	do	10-1/4%	302
Do	do	do	do	none	3,056
Total					14,840
District of Columbia:					
Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note	Dec. 1, 1978	When funds are available	At maturity	9-7/8	*
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Note, Series 1979	Various dates	June, 1, 1979	At maturity	8.60	411
Total					411
Federal financing Bank, act of Dec. 29, 1973:					
Advances	Various dates	Various dates	At maturity	Various	55,310
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance	Jan. 31, 1974	Jan. 31, 1989	At maturity	7	50
Do	Mar. 31, 1974	Mar. 31, 1989	do	7-1/4	84
Advances	Various dates	Various dates	do	7-5/8	314
Do	do	do	do	7-7/8	385
Do	do	do	do	8	201
Do	do	do	do	8-3/8	142
Advances	June 30, 1975	June 30, 1990	do	8-1/4	202
Do	Various dates	Various dates	do	8-1/2	270
Advances	do	do	do	8-1/8	273
Advance	Mar. 31, 1977	Mar. 31, 1992	do	7-1/2	44
Do	Jan. 31, 1977	Jan. 31, 1992	do	7-1/4	86
Do	Dec. 31, 1977	Dec. 31, 1992	do	7-3/4	20
Do	Apr. 30, 1978	Apr. 30, 1993	do	8-1/4	10
Do	Sept. 30, 1978	Sept. 30, 1993	do	8-5/8	75
Subtotal					2,157
Special war-risk insurance fund:					
Advances	Various dates	Various dates	June 30, Dec. 31	7	38
Do	do	do	do	6-1/4	34
Advance	Feb. 28, 1973	Feb. 28, 1988	do	6-5/8	86
Do	Various dates	Various dates	do	6-3/4	276
Do	Sept. 30, 1973	Sept. 30, 1988	do	7-1/2	36
Do	Nov. 30, 1973	Nov. 30, 1988	do	6-7/8	68
Do	Mar. 31, 1974	Mar. 31,1989	do	7-1/4	90
Advances	Various dates	Various dates	do	7-5/8	224
Do	do	do	do	7-7/8	214
Do	do	do	do	8	199
Do	do	do	do	8-3/8	99
Advance	June 30, 1975	June 30, 1990	do	8-1/4	75
Advances	Various dates	Various dates	do	8-1/2	135
Do	do	do	do	8-1/8	148
Do	Dec. 31, 1977	Dec. 31, 1992	do	7-3/4	60
Do	Apr. 30, 1978	Apr. 30, 1993	do	8-1/4	30
Subtotal					1,812
Total Federal Housing Administration					3,969
General Services Administration:					
Pennsylvania Avenue Development Corporation, act of October 27, 1972 as amended:					
Advances	Various dates	Various dates	At maturity	Various	15
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances	Various dates	July 1 1982	Jan. 1, July 1	7-3/4	21
Do	Various dates	Various dates	Jan. 1, July 1	6-7/8	60
Do	do	July 1, 1981	do	6-3/4	3
Do	do	do	do	7	20
Do	do	do	do	6-3/8	12
Do	do	do	do	6-1/8	26
Do	do	July 1, 1982	do	7-1/8	4
Do	do	do	do	7-3/8	41
Do	do	do	do	7-7/8	92
Do	do	do	do	7-1/2	17
Do	do	do	do	8	53
Do	do	do	do	8-1/8	123
Do	do	July 1, 1983	do	8-3/8	394
Do	do	do	do	8-5/8	108
Do	do	do	do	8-7/8	67
Advances	Various dates	July 1, 1983	Jan. 1, July 1	9%	48
Do	do	do	do	9-3/8%	34
Do	do	do	do	9-1/8%	55
Subtotal					1,178
Management and liquidating functions:					
Advance	July 1, 1977	July 1, 1982	Jan. 1, July 1	6-7/8	35

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1979—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954--Continued				Percent	
Subtotal					35
Special assistance functions:					
Advances	July 1, 1976	July 1, 1981	Jan. 1, July 1	3-1/8	3
Do	do	do	do	3-3/8	7
Do	do	do	do	3-7/8	2
Advances	Various dates	Various dates	do	7-3/4	458
Do	do	do	do	7-1/4	478
Do	do	do	do	7-7/8	585
Do	do	do	do	7-3/8	378
Do	do	do	do	7-1/2	591
Do	do	do	do	7-5/8	291
Do	do	July 1, 1980	do	8-1/8	322
Do	do	Various dates	do	8-3/8	253
Do	do	July 1, 1980	do	6-3/4	50
Do	do	Various dates	do	6-7/8	210
Do	do	July 1, 1981	do	6-3/8	23
Do	do	do	do	6-1/8	190
Do	do	Various dates	do	7	61
Do	do	July 1, 1982	do	7-1/8	45
Do	May 23, 1978	do	do	8	5
Do	Aug.23, 1978	July 1, 1983	do	8-5/8	10
Advances	Various dates	July 1, 1983	Jan. 1, July 1	9%	157
Do	do	do	do	9-1/8%	49
Subtotal					4,166
Total Government National Mortgage Association					5,379
Rural Electrification Administration, act of May 20, 1936, as amended:					
Notes of Administrator	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973.	none	7,865
Rural Telephone Bank, act of June 30, 1972:					
Advances	Various dates	June 30, 2024	Jan. 1, July 1	7-1/4	5
Do	do	do	do	7-3/8	8
Do	do	Various dates	do	7-1/2	10
Do	do	June 30, 2024	do	7-5/8	10
Do	do	Various dates	do	7-7/8	30
Do	do	do	do	8-1/8	61
Do	do	June 30, 2024	do	8-3/4	12
Do	do	Various dates	do	8-1/2	37
Do	do	do	do	8-1/4	48
Do	do	do	do	8	11
Do	do	do	do	8-3/8	54
Advance	Oct. 28, 1975	June 30, 2025	do	8-5/8	9
Do	July 26, 1973	Various dates	do	7-3/4	24
Advances	Various dates	June 30, 2028	Jan. 1, July 1	8-7/8%	6
Do	do	do	do	9%	9
Total					334
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	113
Secretary of Agriculture, Farmers Home Administration.					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Notes	June 16, 1961	June 30, 1993	June 30, Dec. 31	3-3/4	15
Notes	Various dates	Various dates	do	3-7/8	121
Do	do	do	do	4	220
Do	do	do	do	4-1/4	65
Do	do	do	do	4-1/8	135
Advance	Oct. 1, 1978	Oct. 1, 1979	do	6.595	450
Advances	Various dates	June 30, 1983	June 30, Dec. 31	9-3/8%	524
Do	do	June 30, 1984	do	9-1/8%	200
Subtotal					1,006
Agricultural credit isurance fund, act of Aug. 14, 1946, as amended:					
Advances	June 30, 1978	June 30, 1983	June 30, Dec. 31	8-1/8	350
Advance	June 30, 1976	June 30, 1981	do	7-3/4	326
Advance	Sept. 19, 1978	June 30, 1983	do	8-3/8	100
Subtotal					1,500
Rural development insurance fund, act of Aug. 30, 1972:					
Advance	Mar. 17, 1977	June 30, 1996	June 30, Dec. 31	7-5/8	30
Advances	Oct. 2, 1972	June 30, 1993	June 30, Dec. 31	5-7/8	25
Do	Various dates	Various dates	do	8-1/8	335
Do	do	June 30, 1998		8-3/4	10
Advances	do	do	do	8-5/8	40
Subtotal	Various dates	June 30, 1998	June 30, Dec. 31	8-7/8%	50
Total, Secretary of Agriculture, Farmers Home Administration					490
Secretary of Housing and Urban Development					2,996

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1979—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Rural development insurance fund, act of Aug. 30, 1972--Continued					
Department:					
College housing loans, act of Apr. 20, 1950 as amended:					
Advance	Jan. 1, 1979	Jan. 1, 1980	Jan. 1, July 1	2-3/4	2,811
Housing for the Elderly or Handicapped, act of 1959					
Advances	Various dates	Oct. 1, 1992	Oct. 1, Apr. 1	6.42	45
Do	do	Oct. 1, 1993	do	7-1/8	210
					255
National Flood Insurance Fund, act of Aug. 1, 1968:					
Advances	Sept. 20, 1977	July 1, 1979	Oct. 1, Apr. 1	6-5/8	8
Advances	Various dates	do	do	6-1/4	99
Advances	do	do	do	7	11
Advances	Apr. 30, 1978	Oct. 1, 1980	do	7-3/4	4
Do	Various dates	do	do	8	21
Do	do	do	do	7-7/8	9
Do	do	do	do	8-1/4	16
Do	do	do	do	8-5/8	11
Do	do	Various dates	do	8-3/8	13
Do	do	July 1, 1980	do	8-1/8	46
Do	Oct. 26, 1978	July 1, 1981	July 1, July 1	8-1/2	*
Do	Dec. 31, 1978	Oct. 1, 1980	Oct. 1, Apr 1	9/38	*
Do	Various dates	Oct. 1, 1981	do	9	1
Do	Various dates	do	do	81/2	9
Advances	Various dates	Oct. 1, 1981	Oct. 1, Apr. 1	9-1/4%	10
Do	do	do	Jan. 1, July 1	9-5/8%	6
Do	do	do	do	9-3/4%	*
Subtotal					264
New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968:					
Advance	Nov. 26, 1975	July 1, 1985	Jan. 1, July 1	8-1/4	*
Advances	Various dates	Various dates	do	7-7/8	*
Advance	May 26, 1976	July 1, 1985	do	7-3/4	1
Do	July 1, 1976	July 1, 1986	do	8	*
Do	Various dates	do	do	7-1/2	1
Do	Jan. 1, 1977	do	do	7	*
Do	July 1, 1977	July 1, 1987	do	7-3/8	*
Do	July 1, 1978	do	do	8-1/2	*
Do	July 1, 1979	July 1, 1989	do	9%	*
Subtotal					4
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970:					
Advances	Various dates	Various dates	Jan. 1, July 1	8	8
Advances	do	do	do	7-7/8	23
Advances	do	do	do	7-3/4	2
Advances	do	do	do	7-1/2	83
Advances	do	July 1, 1986	do	7	2
Advance	do	do	do	7-1/8	2
Advance	do	Various dates	do	7-3/8	37
Do	do	July 1, 1987	do	7-5/8	46
Do	July 1, 1978	do	do	8-1/2	8
Do	Apr. 4, 1978	do	do	8-1/8	*
Do	Dec. 3, 1978	July 1, 1988	do	8/78	2
Do	Various dates	do	do	8/58	2
Do	Oct. 31, 1978	do	do	8/38	3
Advances	Various dates	July 1, 1988	Jan. 1, July 1	9%	9
Do	do	do	do	9-1/4%	1
Do	do	do	do	9-1/8%	1
Subtotal					228
Urban renewal fund, act of July 15, 1949, as amended:					
Note. Series URA	Various dates	On demand	Jan. 1, July 1	6-1/4	800
Total, Secretary of Housing and Urban Development					4,361
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Note	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4-1/8	21
Do	do	do	do	4-1/4	9
Note	Dec. 28, 1956	do	do	4-3/8	2
Notes	Various dates	do	do	4-1/2	11
Do	do	do	do	4-5/8	8
Do	do	do	do	4 3/4	4
Do	do	do	do	4-7/8	12
Notes	do	do	do	5	4
Do	do	do	do	5-1/8	4
Do	do	do	do	5-1/4	10
Do	do	do	do	5-3/8	13
Do	do	do	do	5-1/2	3
Do	do	do	do	5-5/8	3
Do	do	do	do	6-1/4	3
Do	do	do	do	6-5/8	11
Note	Apr. 10, 1970	do	do	6-3/4	1
Notes	Various dates	do	do	6-1/8	33
Note	July 2[illegible], 1972	do	do	6	1
Total					232
Secretary of Transportation:					
Rail Service Assistance, act of January 8, 1971:					
Advance	Apr. 20, 1978	Apr. 20, 198[illegible]	do		3
Subtotal					3
Regional Rail Reorganization, act of January 2, 1974:					
Advance	Sept. 30, 19[illegible]	Sept. 30, 197[illegible]	Maturity	8--3/8	

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1979—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
Regional Rail Reorganization, act of January 2, 1974--Continued				Percent	
Total					6
Smithsonian Institution:					
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds	Various dates	Dec. 31, 2017	Dec. 31	5-1/8	4
Do	do	do	do	5-1/4	3
Do	do	do	do	5-3/8	1
Do	do	Dec. 31, 2018	do	5-3/4	2
Do	do	do	do	5-7/8	4
Revenue bond	June 12, 1969	do	do	6	1
Revenue bonds	Various dates	do	do	6-1/4	1
Do	do	do	do	6-1/2	2
Do	do	Various dates	do	6-5/8	2
Total					20
Tennessee Valley Authority, act of Aug. 6, 1959·				8-3/8	
Advances	May 26, 1978	May 26, 1979	Quarterly	5-1/2	150
International Communication Agency, act of Apr. 3, 1948, as amended·					
Note of Administrator (BCA)	Oct. 27, 1948	June 30, 1986	Anytime by agreement	1-7/8	1
Do	do	do	do	2	1
Do	do	do	do	2-1/8	2
Do	Jan. 24, 1949	do	do	2-1/2	1
Do	do	do	do	2-7/8	2
Do	do	do	do	3	1
Do	do	do	do	3-1/8	1
Do	do	do	do	3-1/4	3
Do	do	do	do	2-5/8	*
Do	do	do	do	2-3/4	*
Do	do	do	do	3-3/8	*
Do	do	do	do	4	*
Do	do	do	do	3-7/8	2
Do	do	do	do	3-5/8	*
Do	Sept. 18, 1958	do	do	3-7/8	1
Do	do	do	do	4	*
Do	Aug. 12, 1959	June 30, 1989	do	4	*
Do	do	do	do	3-7/8	*
Do	do	do	do	4-1/8	1
Do	do	do	do	4-7/8	*
Total					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements	Various dates	Indef. due dates	Jan. 1, July 1	6-1/8	267
Do	do	do	do	2-1/2	88
Do	do	do	do	2-3/4	53
Do	do	do	do	2-7/8	103
Do	do	do	do	3	119
Agreement	Dec. 31, 1956	do	do	3-3/8	50
Do	Mar. 29, 1957	do	do	3-1/4	50
Do	June 28, 1957	do	do	3-1/2	50
Do	Apr. 7, 1958	do	do	3-1/8	50
Do	Oct. 6, 1958	do	do	3-5/8	49
Agreements	Various dates	do	do	3-3/4	100
Do	do	do	do	3-7/8	392
Do	do	do	do	4-1/4	109
Do	do	do	do	4-1/2	100
Do	do	do	do	4-1/8	21
Agreement	Feb. 5, 1960	do	do	4-5/8	20
Agreements	Various dates	do	do	4	110
Total					1,730
Total securities					98,074

* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, March 31, 1979

(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
1979					
Apr. 1	1-1/2%-EA Note	4/1/78	2	-	2
Apr. 30	5-7/8%-P Note	5/2/77	1,992	159	1,833
May 15	7-7/8%-D Note	11/6/74	2,269	550	1,719
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	310	1,998
July 30	6-1/4%-S Note	8/1/77	3,180	159	3,021
Aug. 15	6-1/4%-A Note	8/15/72	4,559	1,834	2,725
Aug. 15	6-7/8%-J Note	8/16/76	2,989	882	2,107
Aug. 31	6-5/8%-T Note	8/31/77	3,481	456	3,025
Sept. 30	8-1/2%-F Note	9/4/75	2,081	230	1,851
Sept. 30	6-5/8%-U Note	9/30/77	3,861	435	3,426
Oct. 1	1-1/2%-EO Note	10/1/74	1	-	1
Oct. 31	7-1/4%-V Note	10/31/77	4,334	507	3,827
Nov. 15	6-5/8%-B Note	2/15/73	1,604	1,146	458
Nov. 15	7%-C Note	11/15/73	2,241	474	1,767
Nov. 15	6-1/4%-K Note	11/15/76	3,376	291	3,085
Nov. 30	7-1/8%-W Note	11/30/77	4,791	494	4,297
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	616	3,304
	Total		52,864	9,076	43,788
1980					
Jan. 31	7-1/2%-K Note	1/31/78	3,875	365	3,510
Feb. 15	4% Bond	1/23/59	2,428	866	1,562
Feb. 15	6-1/2%-G Note	2/15/77	4,608	1,486	3,122
Feb. 29	7-5/8%-L Note	2/28/78	3,820	376	3,444
Mar. 31	7-1/2%-C Note	3/17/78	6,076	724	5,352
Apr. 1	1-1/2%-EA Note	4/1/75	2	-	2
Apr. 30	7-3/4%-N Note	5/1/78	3,180	439	2,741
May 15	6-7/8%-A Note	5/15/73	7,265	5,559	1,706
May 31	8%-P Note	5/31/78	3,098	207	2,891
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	919	3,488
July 31	8-1/2%-R Note	7/31/78	4,164	730	3,434
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	672	3,461
Aug. 31	8-3/8%-S Note	8/31/78	3,545	423	3,122
Sept. 30	6-7/8%-E Note	9/14/76	2,141	198	1,943
Sept. 30	8-5/8%-T Note	10/2/78	3,906	686	3,220
Oct. 1	1-1/2%-EO Note	10/1/75	3	-	3
Oct. 31	8-7/8%-U Note	10/31/78	3,790	372	3,418
Nov. 15	3-1/2% Bond	10/3/60	1,751	619	1,132
Nov. 15	7-1/8%-J Note	11/15/77	4,600	733	3,867
Nov. 30	9-1/4%-V	11/30/78	3,195	277	2,918
Dec. 31	5-7/8%-F Note	12/7/76	2,692	38	2,654
Dec. 31	9-7/8%-W Note	1/02/78	3,547	510	3,037
	Total		82,707	19,177	63,530
1981					
Jan. 31	9-3/4%-P Note	1/31/74	3,146	318	2,828
Feb. 15	7%-A Note	2/15/79	1,842	581	1,261
Feb. 15	7-3/8%-C Note	2/18/75 2/	4,796	1,032	3,764
Feb. 28	9-3/4%-Q Note	2/28/79	2,886	378	2,508
Mar. 31	6-7/8%-H Note	3/8/77	2,809	208	2,601
Apr. 1	1-1/2%-EA Note	4/1/76	*	-	*
May 15	7-3/8%-D Note	1/26/76	2,020	184	1,836
May 15	7-1/2%-M Note	2/15/78	3,893	1,034	2,859
June 30	6-3/4%-J Note	6/3/77	2,514	75	2,439
Aug. 15	7% Bond	8/15/71	807	409	398
Aug. 15	7-5/8%-F Note	7/9/76	2,586	349	2,237
Aug. 15	8-3/8%-N Note	8/15/78	4,110	1,297	2,813
Sept. 30	6-3/4%-K Note	9/7/77	2,968	88	2,880
Oct. 1	1-1/2%-EO Note	10/1/76	14	-	14
Nov. 15	7-3/4%-B Note	11/15/74	4,477	1,872	2,605
Nov. 15	7%-G Note	10/12/76	2,543	127	2,416
Dec. 31	7-1/4%-L Note	12/7/77	3,452	173	3,279
	Total		44,863	8,125	36,738
1982					
Feb. 15	6-3/8% Bond	2/15/72	2,702	1,061	1,641
Feb. 15	6-1/8%-D Note	1/6/77	2,697	72	2,625
Mar. 31	7-7/8%-G Note	3/6/78	2,853	261	2,592
Apr. 1	1-1/2%EA Note	4/1/77	*	-	*
May 15	8%-A Note	5/15/75	2,747	1,447	1,300
May 15	7%-E Note	4/4/77	2,613	41	2,572
May 15	9-1/4%-K Note	11/15/78	3,556	1,029	2,527
June 30	8-1/4%-H Note	6/7/78	2,594	109	2,485
Aug. 15	8-1/8%-B Note	8/15/78	2,918	1,163	1,755
Sept. 30	8-3/8%-J Note	9/6/78	2,501	81	2,420
Oct. 1	1-1/2%-EO Note	10/7/77	1	-	1
Nov. 15	7-7/8%-C Note	11/17/75	2,902	766	2,136
Nov. 15	7-1/8%-F Note	10/17/77	2,737	228	2,509
Dec. 31	9-3/8%-L Note	1/2/79	3,205	482	2,723
	Total		34,026	6,740	27,286
1983					
Feb. 15	8%-A Note	2/17/76	7,958	2,172	5,786
Mar. 31	9-1/4%-D Note	3/5/79	2,928	37	2,891
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	1,222	227	995
Oct. 1	1-1/2%-EO Note	10/1/78	1	-	1
Nov. 15	7%-B Note	11/15/76	2,309	101	2,208
	Total		16,991	2,626	14,365
1984					
Feb. 15	7-1/4%-A Note	2/15/77	8,438	3,911	4,527
Aug. 15	6-3/8% Bond	8/15/72	2,353	1,399	954
Aug. 15	7-1/4%-B Note	8/15/77	2,863	385	2,478
	Total		13,654	5,695	7,959
1985					
Feb. 15	8%-A Note	2/15/78	4,203	1,448	2,755
May 15	3-1/4% Bond	6/3/58	735	179	556
May 15,75,85	4-1/4% Bond	4/5/60	1,034	395	639
Aug. 15	8-1/4%-B Note	8/15/78	4,837	1,626	3,211
	Total		10,809	3,648	7,161
1986					
May 15	7-7/8%-A Note	5/17/76	5,219	1,093	4,126
Aug. 15	8%-B Note	8/16/76	9,515	1,996	7,519
Nov. 15	6-1/8% Bond	11/15/71	1,216	884	332
	Total		15,950	3,973	11,977
1987					
Feb. 15	9%-B Note	2/15/79	3,209	1,020	2,189
Nov. 15	7-5/8%-A Note	11/15/77	2,387	631	1,756
	Total		5,596	1,651	3,945
1988					
May 15	8-1/4%-A Note	5/15/78	4,148	1,749	2,399
Nov. 15	8-3/4%-B Note	11/15/78	3,445	1,113	2,332
	Total		7,593	2,862	4,731
1990					
Feb. 15	3-1/2% Bond	2/14/58	2,619	863	1,756
May 15	8-1/4% Bond	4/7/75	1,247	410	837
	Total		3,866	1,273	2,593
1992					
Aug. 15,87-92	4-1/4% Bond	5/15/62	2,751	1,103	1,648
Aug. 15	7-1/4% Bond	7/8/77			
	Total		4,255	1,194	3,061
1993					
Feb. 15,88-93	4% Bond	1/17/63	172	48	124
Feb. 15	6-3/4% Bond	1/10/73	627	209	418
Feb. 15	7-7/8% Bond	1/6/78	1,501	132	1,369
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	69	1,699
Nov. 15	8-5/8% Bond	10/10/78	1,509	130	1,379
	Total		7,491	1,906	5,585
1994					
Feb. 15	9% Bond	1/11/79	1,509	27	1,482
May 15,89-94	4-1/8% Bond	4/18/63	993	435	558
	Total		2,502	462	2,040
1995					
Feb. 15	3% Bond	2/15/55	497	128	369
1998					
May 15,93-98	7% Bond	5/17/76	692	328	364
Nov. 15	3-1/2% Bond	10/3/60	1,841	713	1,128
	Total		2,533	1,041	1,492
1999					
May 15,94-99	8-1/2% Bond	5/15/74	2,414	1,648	766
2000					
Feb. 15,95-00	7-7/8% Bond	2/18/75	2,771	598	2,173
Aug. 15,95-00	8-3/8% Bond	8/15/75	4,662	2,088	2,574
	Total		7,433	2,686	4,747
2001					
Aug. 15,96-01	8% Bond	8/16/76	1,575	830	745
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	1,554	2,695
Nov. 15,02-07	7-7/8% Bond	11/15/77	1,495	264	1,231
	Total		5,744	1,818	3,926
2008					
Aug. 15,03-08	8-3/8% Bond	8/15/78	2,103	747	1,356
Nov. 15,03-08	8-3/4% Bond	11/15/78	5,230	1,584	3,646
	Total		7,333	2,331	5,002

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

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

2/ Treasury Note 7-3/8% Series C-1981 and 7-3/8% Series E-1981 were two separate issues consolidated effective Sept. 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	Amounts of bids accepted: Total Amount	On competitive basis 2/	On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
Dec. 7	1979 Mar. 8	91	5,400.4	2,702.6	2,310.4	392.2	2,207.1	31,247.9r
	June 7	182	5,007.9	2,901.3	2,642.3	259.0	3,402.9	87,370.9r
14	Mar. 15	91	4,993.8	2,804.1	2,409.7	394.4	2,307.6	31,744.5r
	June 14	182	4,909.2	2,903.2	2,648.4	254.8	3,410.3	86,863.9r
21	Mar. 22	91	5,790.4	2,709.9	2,381.0	328.9	2,203.7	32,250.7r
	June 21	182	5,180.4	2,903.5	2,675.7	227.8	3,404.0	86,363.3r
28	Mar. 29	91	4,940.0	2,806.6	2,472.4	334.2	2,302.1	32,735.2r
	June 28	182	6,233.4	2,906.8	2,710.0	196.8	3,403.1	85,867.0r
1979-Jan. 4	Apr. 5	91	4,708.9	2,807.9	2,401.9	406.0	2,302.3r	33,260.8r
	July 5	182	6,440.4	2,907.3	2,657.3	250.0	3,403.3	85,371.0r
11	Apr. 12	91	5,291.2	2,801.5	2,288.7	512.8	2,306.5	33,755.7r
	July 12	182	4,682.8	2,909.2	2,525.1	384.1	3,406.4r	84,873.8r
18	Apr. 19	91	5,276.7	2,807.6	2,322.8	484.7	6,303.1 4/	34,260.9r
	July 19	182	5,625.2	2,905.5	2,602.7	302.8	3,403.1	84,376.2r
25	Apr. 26	91	5,158.1	2,801.7	2,375.8	425.9	2,301.9	34,760.7r
	July 26	182	5,445.8	3,001.9	2,726.1	275.9	3,502.6	83,875.5r
Feb. 1	May 3	91	5,303.0	2,804.0	2,415.2	388.8	2,301.9	35,262.8r
	Aug. 2	182	5,329.0	3,001.7	2,777.1	224.6	3,502.6	83,374.5r
8	May 10	91	6,247.4	2,814.6	2,434.9	379.7	2,303.8	35,773.6r
	Aug. 9	182	6,199.6	3,003.6	2,758.1	245.4	3,503.9	82,874.2r
15	May 17	91	4,897.2	2,810.0	2,427.4	382.6	2,306.9	36,276.7r
	Aug. 16	182	6,675.6	2,905.4	2,724.3	181.1	3,403.2r	87,376.4r
22	May 24	91	5,577.0	3,004.7	2,612.8	391.8	2,801.4	36,480.0r
	Aug. 23	182	5,604.7	3,012.2	2,802.6	209.6	3,404.3	81,984.3r
Mar. 1	May 31	91	4,954.0	3,003.9	2,630.0	373.9	2,804.9	36,679.0
	Aug. 30	182	6,205.8	3,004.0	2,802.7	201.3	3,403.9	81,584.4
8	June 7	91	5,095.0	2,929.9	2,497.9	432.0	2,702.6	36,906.3
	Sept. 6	182	5,679.9	3,003.2	2,768.2	235.0	3,407.6	81,179.9
15	June 14	91	5,261.4	3,001.8	2,589.2	412.6	2,804.1	37,103.9
	Sept. 13	182	4,993.6	3,000.4	2,770.6	229.8	3,394.8	80,785.5
22	June 21	91	5,132.7	2,902.7	2,522.1	380.6	2,709.9	37,296.8
	Sept. 20	182	5,887.2	3,003.6	2,779.7	223.9	3,403.0	80,386.0
29	June 28	91	5,367.8	3,004.9	2,619.4	385.5	2,806.6	37,495.1
	Sept. 27	182	5,119.7	3,004.3	2,776.8	227.6	3,400.4	79,990.0
52-weeks:								
1978-Mar. 7	1979-Mar. 6	364	5,699.4	3,320.9	3,221.1	99.8	3,208.3	40,460.1
Apr. 4	Apr. 3	364	6,056.0	3,346.0	3,258.4	87.5	3,342.5	40,463.6
May 2	May 1	364	4,695.4	3,024.4	2,945.9	78.6	2,966.1	40,521.9
30	29	364	5,767.6	2,478.2	2,371.2	106.9	2,454.3	40,545.7
June 27	June 26	364	4,435.3	2,783.7	2,695.4	88.4	2,252.9	41,076.6
July 25	July 24	364	4,950.0	3,379.1	3,283.6	95.5	3,037.6	41,418.1
Aug. 22	Aug. 21	364	4,630.0	3,543.4	3,446.8	96.7	3,004.7	41,957.3
Sept. 19	Sept. 18	364	6,370.1r	3,353.1r	3,263.3	89.8r	3,035.9	42,274.5r
Oct. 17	Oct. 16	364	6,041.0	3,473.2	3,376.6	96.5	3,162.3	42,585.4r
Nov. 14	Nov. 13	364	6,438.6	3,895.3	3,784.0	111.3	3,587.4	42,893.2r
Dec. 12	Dec. 11	364	6,759.5	4,027.7	3,921.8	105.9	3,838.0	43,083.0r
1979-Jan. 9	1980-Jan. 8	364	5,851.9	3,703.3	3,520.2	183.1	3,204.8	43,581.4r
Feb. 6	Feb. 5	364	4,989.3	3,539.9	3,379.2	160.7	3,252.7	43,868.7r
Mar. 6	Mar. 4	364	7,047.0	3,324.2	3,182.2	142.0	3,320.9	43,872.0
Cash Management:								
Mar. 2	1979-Apr. 19	48	9,245.0	4,000.6	-	-	-	-

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: (13-week and 26-week)		(Percent)		(Percent)		(Percent)
Dec. 7	97.729	8.984	97.734	8.964	97.727	8.992
	95.339	9.219	95.349	9.200	95.330	9.237
14	97.743	8.928	97.750 6/	8.901	97.741	8.937
	95.317	9.263	95.326	9.245	95.314	9.269
21	97.665	9.237	97.667 7/	9.229	97.665	9.237
	95.185	9.524	95.193 8/	9.508	95.177	9.540
28	97.640	9.336	97.654	9.316	97.633	9.364
	95.157	9.579	95.159 10/	9.576	95.144	9.605
1979-Jan. 4	97.627	9.388	97.639	9.340	97.613	9.443
	95.172	9.550	95.184 11/	9.526	95.169	9.556
11	97.645	9.317	97.651	9.293	97.643	9.324
	95.226	9.443	95.240 12/	9.415	95.218	9.459
18	97.621	9.411	97.631 13/	9.372	97.616	9.431
	95.180	9.534	95.197	9.500	95.173	9.548
25	97.652	9.289	97.663	9.245	97.644	9.320
	95.210	9.474	95.219	9.457	95.207	9.481
Feb. 1	97.643	9.324	97.645	9.316	97.641	9.332
	95.260	9.376	95.269 14/	9.358	95.250	9.396
8	97.678	9.186	97.687	9.150	97.677	9.190
	95.295	9.307	95.304	9.289	95.291	9.315
15	97.660	9.258	97.669	9.222	97.654	9.281
	95.277	9.342	95.283	9.330	95.275	9.346
22	97.651	9.292	97.660	9.257	97.646	9.313
	95.26[illegible]	9.370	95.270	9.356	95.258	9.380
Mar. 1	97.611	9.451	97.630	9.376	97.604	9.479
	95.198	9.499	95.199 15/	9.496	95.195	9.504
8	97.633	9.364	97.642	9.328	97.626	9.392
	95.240	9.415	95.245 16/	9.405	95.237	9.421
15	97.605	9.474	97.620	9.415	97.600	9.495
	95.219	9.457	95.238	9.419	95.207	9.481
22	97.599	9.498	97.609	9.459	97.594	9.518
	95.206	9.482	95.213	9.469	95.205	9.485
29	97.599	9.498	97.608	9.463	97.593	9.522
	95.229	9.437	95.250	9.396	95.221	9.453
52-weeks:						
1978-Mar. 7	93.065	6.859	93.086	6.838	93.053	6.871
Apr. 4	93.047	6.877	93.065	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 18/	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 19/	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 20/	8.255	91.628	8.280
Nov. 14	90.584	9.312	90.602	9.295	90.556	9.340
Dec. 12	90.576	9.320	90.587 21/	9.310	90.569	9.327
1979-Jan. 9	90.288	9.605	90.313 22/	9.581	90.261	9.632
Feb. 6	90.548	9.348	90.595	9.302	90.515	9.381
Mar. 6	90.410	9.485	90.415 23/	9.480	90.401	9.494
Cash Management:						
Mar. 2	98.707	9.699	98.714	9.645	98.704	9.720

Footnotes follow page 2

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 $600,000 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 cash management bills issued March 2, 1979.

5/ Bank discount basis.

6/ Except $500,000 at 95.336.

7/ Except $10,000 at 97.750.

8/ Except $10,000 at 95.231.

9/ Except $1,050,000 at 97.649.

10/ Except $500,000 at 95.197.

11/ Except $600,000 at 95.238.

12/ Except $25,000 at 95.248.

13/ Except $10,000 at 97.653 and $405,000 at 97.637.

14/ Except $650,000 at 95.278.

15/ Except $10,000 at 95.250 and $10,000 at 95.209.

16/ Except $25,000 at 95.250.

17/ Except $10,000,000 at 93.074 and $130,000 at 93.140.

18/ Except $165,000 at 92.599.

19/ Except $1,105,000 at 92.240.

20/ Except $1,000,000 at 91.745, $1,000,000 at 91.740 and $1,000,000 at 91.738.

21/ Except $620,000 at 91.000.

22/ Except $815,000 at 90.400 and $100,000 at 90.336.

23/ Except $500,000 at 90.415.

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted (Percent)	New money increase, or decrease (-)
Issue date		Maturity date	Number of days to maturity				
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				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)
Issue date		Maturity date	Number of days to maturity				
1977-Dec.	1.....	1978-Mar. 2	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	4,699	2,307	6.428	203
		Aug. 31	182	6,525	3,503	6.709	
	9.....	June 8	91	4,975	2,197	6.349	195
		Sept. 7	182	6,901	3,407	6.676	
	30.....	June 29	91	4,423	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	-305
		Nov. 24	183	5,906	3,407	7.141	
June	1.....	Aug. 31	91	4,496	2,211	6.658	-190
		Nov. 30	182	5,569	3,407	7.161	
1979-Feb.	22.....	1979-May 24	91	5,577	3,005	9.292	-189
		Aug. 23	182	5,605	3,012	9.370	
Mar.	1.....	May 31	91	4,954	3,004	9.451	-201
		Aug. 30	182	6,206	3,004	9.499	
	8	June 7	91	5,095	2,930	9.364	-177
		Sept. 6	182	5,680	3,003	9.415	
	15.....	June 14	91	5,261	3,002	9.474	-197
		Sept. 13	182	4,994	3,000	9.457	
	22.....	June 21	91	5,133	2,903	9.498	-207
		Sept. 20	182	5,887	3,004	9.482	
	29	June 28	91	5,368	3,005	9.498	-198
		Sept. 27	182	5,120	3,004	9.437	

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

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: Cash	Amount of subscriptions tendered: Exchange	Amount issued 3/: For cash	Amount issued 3/: In exchange 4/	Allotment ratio
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-F	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[illegible] 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	4.44[illegible] Bill - 4/21/77-Reopening	132d	4,700	-	2,005	-	
12/8/76	12/14/76	4.70[illegible] 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	4.72[illegible] 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	2/1[illegible]/77	6-1/2% Note - 2/15/80-G	3y	6,190	1,300	3,308	1,300	40/
2/02/77	2/0[illegible]/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	3/9/77	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	364d	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 subscriptions books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (year, month, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
8/23/77	8/31/77	6-5/8% Note - 8/31/79-T	2y	7,009	123	3,359	123	58/
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	364	5,693	-	3,587	-	
11/22/77	11/30/77	7.1/8% Note - 11/30/79-W	2y	8,724	112	4,680	112	66/
11/29/77	12/2/77	6.273% Bill - 4/20/78-Reopening	139d	7,406	-	3,004	-	
11/30/77	12/7/77	7-1/4% Note - 12/31/81-L	4y 1m	5,423	-	3,452	-	67/
12/7/77	12/13/77	6.545% Bill - 12/12/78	364d	5,826	-	3,383	-	
12/21/77	1/3/78	7-1/8% Note - 12/31/79-X	2y	4,245	328	3,592	328	68/
12/27/77	1/6/78	7-7/8% Bond - 2/15/93	15y 1m	2,967	-	1,501	-	69/
1/04/78	1/10/78	6.552% Bill - 1/09/79	364d	5,481	-	3,205	-	
1/18/78	1/31/78	7.1/2% Note - 1/31/80-K	2y	6,683	272	3,603	272	70/
1/31/78	2/15/78	7-1/2% Note - 5/15/81-M	3y 3m	5,444	1,000	2,890	1,000	71/
2/01/78	2/07/78	6.814% Bill - 2/6/79		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	7-12% Note - 3/31/80-C-Reopening	2y	6,132p	312	3,690p	312	76/
6/	4/1/78	1-1/2% Note - 4/1/83-EA	5y	-	*	-	*	
3/28/78	4/5/78	7-7/8% Note - 5/15/83-C	5y 1m	5,586p	-	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	-	3,022	-	
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	-	2,478	-	
5/31/78	6/7/78	8-1/4% Note - 6/30/82-H	4y	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	4,626	-	3,589	-	
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/
6/	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/% Note - 5/15/82-K	3y6m	7,032p	978	2,512p	978	94/
11/2/78	11/15/78	8-3/4% Note - 11/15/88-B	10y	3,162p	931	2,501p	931	95/
11/3/78	11/15/78	8-3/4% Bond - 11/15/2003-80	30y	4,877p	678	1,752p	678	96/
11/8/78	11/14/78	9.313% Bill - 11/13/79	364d	6,131	-	3,893p	-	
11/21/78	11/30/78	9-1/4% Note - 11/30/80-V	2y 4,963	4,963p	250	2,902p	250	97/
12/6/78	12/12/78	9.320% Bill - 12/11/79	364d	6,572p	-	4,023p	-	
12/19/78	1/2/79	9-7/8% Note - 12/31/80-W	2y	5,315p	450	3,045p	450	98/
12/20/78	1/2/79	9-3/8% Note - 12/31/82-L	4y	5,851p	437	2,707p	437	99/
1/3/79	1/9/79	9.605% Bill - 1/8/80	364d	5,349p	-	3,698p	-	
1/4/79	1/11/79	9% Bond - 2/15/94	15y 1m	3,255p	-	1,502p	-	100/
1/23/79	1/31/79	9-3/4% Note - 1/31/81-P	2y	4,044p	151	2,936p	151	101/
1/31/79	2/6/79	9.348% Bill - 2/5/80	364d	4,701p	-	3,536p	-	
2/6/79	2/15/79	9% Note - 2/15/87-B	8y	5,210p	931	2,250p	931	102/
2/7/79	2/15/79	8-3/4% Bond - 12/15/2003-08-Reopening	29y 9m	4,304p	800	2,001p	800	103/
2/21/79	2/28/79	9-3/4% Note - 2/28/81-Q	2y	4,604p	368	2,482p	368	104/
2/27/79	3/5/79	9-1/4% Note - 3/31/83-D	4y 1m	6,734p	-	2,897p	-	105/
2/27/79	3/2/79	9.698% Bill - 4/19/79-Reopening	48d	9,245	-	4,001	-	
2/28/79	3/6/79	9.485% Bill - 3/4/80	364d	7,043p	-	3,320p	-	
4/3/79	4/3/79	9.861% Bill - 4/26/79-Reopening	23d	15,073	-	6,005	-	
4/3/79	4/4/79	9.912% Bill - 4/19/79-Reopening	15d	9,465	-	4,001	-	
4/4/79	4/5/79	9.230% Bill - 4/1/80	362d	6,969p	-	3,344p	-	
4/5/79	4/6/79	9.616% Bill - 6/21/79-Reopening	76d	8,106	-	3,001	-	
4/5/79	4/9/79	9-5/8% Note - 3/31/81-R	2y	5,951p	-	2,890p	-	106/
4/10/79	4/18/79	9% Bond - 2/15/94-Reopening	14y 10m	2,649p	-	1,500p	-	107/

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

Note: All securities except EA & ED 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 99.948).

45/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.96[illegible]).

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

47/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.00[illegible]).

48/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.7[illegible] (yield 7.29%; with the average to 99.[illegible] (yield 7.2[illegible]).

49/ Prices accepted ranged from 98.54 (yield 7.75[illegible]) down to 98.1[illegible] (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 6.3[illegible] (price 99.8[illegible]).

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 rahged 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 99.6[illegible]5) with the average at 8.29% (price 99.732).

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

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

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

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

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

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

86/ Yields accepted ranged from 8.44% (price 99.831) up to 8.47% (price [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).

Footnotes to Table PDO-4—Continued

89/ Yields accepted ranged from 8.37% (price 100.009) up to 8.39% (price 99.973) with the average at 8.38% (price 99.991).

90/ Yields accepted ranged from 8.38% (price 99.961) up to 8.42% (price 99.826) with the average at 8.41% (price 99.859).

91/ Yields accepted ranged from 8.59% (price 100.063) up to 8.66% (price 99.937) with the average at 8.65% (price 99.955).

92/ Yields accepted ranged from 8.60% (price 100.175) up to 8.65% (price [illegible]) with the average at 8.64% (price 99.840).

93/ Yields accepted ranged from 8.90% (price 99.955) up to 8.98% (price 99.812) with the average at 8.94% (price 99.883).

94/ Yields accepted ranged from 9.33% (price 99.766) up to 9.37% (price 99.649) with the average at 9.36% (price 99.678).

95/ Yields accepted ranged from 8.75% (price 100.000) up to 8.90% (price 99.020) with the average at 8.85% (price 99.345).

96/ Yields accepted ranged from 8.82% (price 99.266) up to 8.87% (price 98.747) with the average at 8.86% (price 98.851).

97/ Yields accepted ranged from 9.33% (price 99.857) up to 9.37% (price 99.786) with the average at 9.36% (price [illegible]).

98/ Yields accepted ranged from 9.97% (price 99.832) up to 10.00% (price 99.779) with the average at 9.99% (price 99.797).

99/ Yields accepted ranged from 9.43% (price 99.820) up to 9.47% (price 99.690) with average at 9.45% (price 99.755).

100/ Yields accepted ranged from 8.99% (price 100.045) up to 9.01% (price 99.882) with the average at 9.00% (price 99.963).

101/ Yields accepted ranged from 9.82% (price 99.876) up to 9.87% (price 99.787) with the average at 9.85% (price 99.822).

102/ Yields accepted ranged from 8.95% (price 100.281) up to 9.02% (price 99.888) with the average at 9.01% (price 99.944).

103/ Prices accepted ranged from 97.40 (yield 9.00%) down to 96.90 (yield 9.05%) with the average at 97.05 (yield 9.03%).

104/ Yields accepted ranged from 9.75% (price 100.000) up to 9.87% (price 99.787) with the average at 9.85% (price 99.822).

105/ Yields accepted ranged from 9.33% (price 99.705) up to 9.36%)price 99.605) with the average at 9.35% (price 99.638).

106/ Yields accepted ranged form 9.66% (price 99.938) up to 9.70% (price 99.868) with the average at 9.68% (price 99.903).

107/ Prices accepted ranged from 99.09 (yield 9.10%) down to 98.69 (yield 9.15%) with the average at 98.79 (yield 9.14%).

* Less than $500,000. p Preliminary.

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			
1979											
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
					1,896	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-W	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-N	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						
1980											
7-1/2%	Note	-	1/31/80-K	1/31/78	272	99.909	7.55	6-3/8%	Note	-	1/31/78-J
					3,603	99.909	7.55	2/			
					3,875						
6-1/2%	Note	-	2/15/80-G	2/15/77	1,300	99.678	6.62	8%	Note	-	2/15/77-A
					3,308	99.678	6.62	2/			
					4,608						
4%	Bond	-	2/15/80 1/	1/23/59	884	99.00	4.07	2/			
				12/15/62	34	99.50	4.04	Series F&G saving bonds			
					*	99.50	4.04	2/			
					34						
7-5/8%	Note	-	2/29/80-L	2/28/78	53	99.863	7.70	8%	Note	-	2/28/78-G
					3,767	99.863	7.70	2/			
					3,820						
7-1/2%	Note	-	3/31/80-C	3/17/76	2,069	99.853	7.54	2/			
				3/31/78	312p	99.891	7.56	6-3/4%	Note	-	3/31/78-K
					3,696p	99.891	7.56	2/			
					4,008p						
7-3/4%	Note	-	4/30/80-N	5/1/78	428p	99.909	7.80	6-1/2%	Note	-	4/30/78-L
					2,751p	99.909	7.80	2/			
					3,179p						
6-7/8%	Note	-	5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4%	Note	-	5/15/73-A
					2,585	99.29	7.00	4-3/4%	Note	-	5/15/73-E
					2,043	99.29	7.00	2/			
					7,265						
8%	Note	-	5/31/80-p	5/31/78	177p	99.837	8.09	7-1/8%	Note	-	5/31/78-M
					2,916p	99.837	8.09	2/			
					3,092p						
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	99.873	8.32	6-7/8%	Note	-	6/30/78-N
					3,606p	99.873	8.32	2/			
					4,401p						

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					
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	8.38	6-5/8% Note - 8/31/78-Q
6-7/8% Note - 9/30/80-E	9/14/76	2,141	99.799	6.93	2/
8-5/8% Note - 9/30/80-T	10/02/78	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 3,758p	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/
9-1/4% Note - 11/30/78-V	11/30/78	250p 2,930p 3,180p	99.804 99.804	9.36 9.36	5-3/4% Note - 11/30/78-[illegible] 2/
5-7/8% Note - 12/31/80-F	12/7/76	2,692	99.867	5.91	2/
9-7/8% Note - 12/31/80-W	1/2/79	3,547p	99.797	9.99	2/
1981					
9-3/4% Note - 1/31/81-P	1/31/79	3,139p	99.822	9.85	2/
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/
	4/5/76	2,628	99.980	7.38	2/
9-3/4% Note - 2/28/81-Q	2/28/79	2,873p	99.822	9.85	2/
6-7/8% Note - 3/31/81-H	3/8/77	2,809	99.968	6.88	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/
7-3/4% Note - 11/15/81-B	11/15/74	949 1,766 2,715	99.628 99.628	7.82 7.82	5-3/4% Note - 11/15/74-A 2/
7% Note - 11/15/81-G	3/19/75	1,762	101.25	7.70	2/
7-1/4% Note - 12/31/81-L	10/12/76	2,543	99.641	7.08	2/
	12/7/77	3,452	99.776	7.31	2/

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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			
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	99.926	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/			
9-1/4%	Note	-	5/15/82-K	11/15/78	978p	99.678	9.36	6%	Note	-	11/15/78-B
					2,575p	99.678	9.36	2/			
					3,553p						
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	11/17/75	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/			
9-3/4%	Note	-	12/31/82-L	1/2/79	3,205p	99.755	9.45	2/			
1983											
9-1/4%	Note	-	3/31/83-D	3/5/79	2,928p	99.638	9.35	2/			
-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	6.45	5%	Note	-	8/15/72-E
					252	99.40	6.45	4%	Bond	-	8/15/72
					221	99.40	6.45	2-1/2%	Bond	-	9/15/67-72
					133	99.40	6.45	6%	Note	-	11/15/72-F
					164	99.40	6.45	2-1/2%	Bond	-	12/15/67-72
					535	99.40	6.45	5-3/4%	Note	-	11/15/74-A
					265	99.40	6.45	3-7/8%	Bond	-	11/15/74
					457	99.40	6.45	5-3/4%	Note	-	2/15/75-A
					268	99.40	6.45	5-7/8%	Note	-	2/15/75-E
					41	99.40	6.45	2/			
					2,353						
7-1/4%	Note	-	8/15/84-B	8/15/77	300	99.946	7.26	7-3/4%	Note	-	8/15/77-B
					2,563	99.946	7.26	2/			
					2,863						
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						
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						

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			
1987											
9%	Note	-	2/15/87-B	2/15/79	$3,207p	$99.944	9.01%	2/			
					*	101.00	4.19	4%	Note	-	8/15/62-B
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	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/			
					79p	99.732	8.29	7-1/8%	Note	-	5/15/78-D
7-1/4%	Note	-	5/15/88-A	5/15/78	1,541p	99.732	8.29	7-7/8%	Note	-	5/15/78-F
					2,545p	99.732	8.29	2/			
					4,145p						
					931p	99.345	8.85	6%	Note	-	11/15/78-B
8-3/4%	Note	-	11/15/08-B	11/15/78	2,512p	99.345	8.85	2/			
					3,443p						
				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						
7-1/2%	Bond	-	8/15/88-93	11/15/73	136	100.14	7.78	4-1/8%	Bond	-	11/15/73
					302	100.14	7.78	2/			
					438						
				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	4/10/63	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											
7-3/4%	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											
9%	Bond	-	2/15/94	1/11/79	1,509p	99.963	9.00	2/			
				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
8-1/2%	Bond	-	5/15/94-99		400	98.70	8.46	2/			
					885						
					196	103.04	8.37	5-3/4%	Note	-	11/15/74-A
				11/15/74	142	103.04	8.37	3-7/8%	Bond	-	11/15/74
					603	103.04	8.37	2/			
					941						
1995											
				2/18/75	150	99.191	7.95	5-3/4%	Note	-	2/15/75-A
					752	99.191	7.95	2/			
					902						
7-7/8%	Bond	-	2/15/95-00	5/17/76	117	96.73	8.19	6-1/2%	Note	-	5/15/76-B
					750	96.73	8.19	2/			
					868						
				11/15/76	1,001	100.79	7.80	2/			
				8/15/75	313	99.327	8.44	7-7/8%	Note	-	8/15/75-C
					801	99.327	8.44	2/			
					1,114						
				11/17/75	150	101.50	8.33	7%	Note	-	11/15/75-D
8-3/8%	Bond	-	8/15/95-00		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					342	99.893	8.02	7-1/2%	Note	-	8/15/76-C
8%	Bond	-	8/15/96-01	8/16/76	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						
8-1/4%	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						
6-3/4%	Bond	-	11/15/03-08	11/15/78	678p	98.851	8.86	6%	Note	-	11/15/78-B
					1,736p	98.851	8.86	2/			
					2,414p						
				2/15/79	2,816p	97.05	9.03	2/			

1/ Additional issue.
2/ Issued for cash.
3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981 consolidated effective Sept. 1, 1976.
* Less than $500,000.
p Preliminary.

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-P	2,692	-	-	1,232	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	234	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	712	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	662	1,011
1/3/78	7-1/8% Note - 12/31/79-X	3,592	328	328	1,398	172	2	5	165	3	1	1[illegible]4	628	753
1/6/78	7-7/8% Bond - 2/15/93	1,501	-	-	562	31	1	-	269	17	-	17	602	2
1/31/78	7-1/2% Note - 1/31/80-K	3,603	272	272	1,738	159	7	36	184	6	4	16	877	576
2/15/78	7-1/2% Note - 5/15/81-M	2,894	1,000	1,000	1,439	293	16	38	189	17	13	13	493	423
	8% Note - 2/15/85-A	3,003	1,200	1,200	1,262	476	42	17	149	36	6	9	921	85
	8-1/4% Bond - 5/15/00-05 8/	1,254	771	771	242	51	7	1	101	7	106	14	713	12
2/28/78	7-5/8% Note - 2/29/80-L	3,767	53	53	1,565	155	7	36	102	26	1	4	790	1,081

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-D	2,853	-	-	1,305	72	9	24	118	16	10	12	833	454
3/31/78	7-1/2% Note - 3/31/80-C 8/	3,695	312	312	1,896	217	9	18	214	9	2	13	314	1,002
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	181	15	5	291	65	54	14	1,020	68
	8-3/8% Bond - 8/15/95-00 8/	1,502	895	895	405	36	4	1	102	19	115	182	603	35
5/31/78	9% Note - 5/31/80-P	2,922	177	177	925	385	14	9	91	12	13	7	580	876
6/7/78	8-1/4% Note - 6/30/82-H	2,594	-	-	1,268	166	6	25	37	10	2	14	649	417
6/30/78	8-1/4% Note - 6/30/80-Q	3,613	794	794	1,608	285	8	15	71	11	5	7	857	746
7/11/78	8-5/8% Bond - 8/15/93	1,768	-	-	575	145	16	14	99	44	25	3	831	16
7/31/78	8-1/2% Note - 7/31/80-R	3,770	375	375	1,464	388	14	15	47	9	6	26	1,181	635
	8-3/8% Note - 8/15/81-N	2,910	1,200	1,200	1,414	418	8	10	71	29	7	5	537	411
8/15/78	8-1/4% Note - 8/15/85-B	3,404	1,434	1,434	1,558	321	11	10	58	8	10	3	890	535
	8-3/8% Bond - 8/15/03-08	1,517	600	600	621	40	7	3	78	25	67	18	656	2
8/31/78	8-3/8% Note - 8/31/80-S	3,345	200	200	1,332	255	5	8	69	8	3	19	661	985
9/6/78	8-3/8% Note - 9/30/82-J	2,501	-	-	1,484	114	2	21r	23r	7	2	35	501r	312 9/
10/2/78	8-5/8% Note - 9/30/80-T	3,395	511	511	1,282	230r	4	13r	151r	24r	3	18	544r	1,126r 9/
10/10/78	8-5/8% Bond - 11/15/93	1,509	-	-	487	64	15	3	146	22	18	134	600	20
10/31/78	8-7/8% Note - 10/31/80-U	3,587	203	203	1,617r	238r	9r	7r	41r	7r	3	3	914r	748r 9/
	9-1/4% Note - 5/15/82-K	2,578	978	978	1,127r	204r	6	6	75r	7r	5r	17r	466r	926r 9/
11/15/78	8-3/8% Note - 11/15/88-B	2,514	931	931	855r	82r	10	5	151	11	31	5	1,017r	349r 9/
	8-3/4% Bond - 11/15/03-08	1,751	678	678	589	46	2	15	164	103	20	31	777	4
11/30/78	9-1/4% Note - 11/30/80-V	2,945	250	250	1,092r	202r	7r	11r	102r	9r	1	19r	664r	838r 9/
1/2/79	9-7/8% Note - 12/31/80-W	3,097	450	450	798	165	7	14	79	34	1	6	835	1,158 9/
	9-3/8% Note - 12/31/82-L	2,768	437	437	158r	153r	1	3	45	12r	5r	1	830	560r 9/
1/11/79	9% Bond - 2/15/94	1,509	-	-	372r	60r	12r	1	51r	11r	7r	3r	771	221r 9/
1/31/79	9-3/4% Note - 1/31/81-P	2,995	151	151	1,069p	267p	5p	3p	79p	9p	2p	3p	776p	782p 9/
2/15/79	9% Note - 2/15/87-B	2,278	931	931	813p	79p	20p	1p	106p	37p	3p	24p	763p	432p 9/
	8-3/4% Bond - 11/15/03-08 8/	2,001	800	800	457p	69p	3p	34p	120p	13p	111p	9p	1,017p	168p 9/
2/28/79	9-3/4% Note - 2/28/81-Q	2,518	368	368	815p	145p	12p	3p	21p	5p	2p	53p	641p	821p 9/

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

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

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

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

9/ Includes portions to be distributed by investor class.

* Less than $500,000.

r Revised.

p Preliminary.

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	48	850	542
3/7/78	3/6/79	6.859				3,321	986	1,088	27	893	327
4/4/78	4/3/79	6.877				3,346	959	959	45	944	439
5/2/78	5/1/79	7.073				3,025	934	436	11	1,123	521
5/30/78	5/29/79	7.417				2,478	864	749	16	575	274
6/27/78	6/26/79	7.678				2,784	844	542	32	731	635
7/25/78	7/24/79	7.820				3,380	827	744	26	1,351	432
8/22/78	8/21/79	7.876				3,544	910	482	21	1,309	822
9/19/78	9/18/79	7.954				3,353	978	1,035	16	614	710
10/17/78	10/16/79	8.272				3,474	935	879	19	989	652
11/14/78	11/13/79	9.312				3,896	1,214	1,053	52	805	722
12/12/78	12/11/79	9.320				4,029	1,374	567	123	1,134	826
1/9/79	1/8/80	9.605				3,705	967	1,025	19	854	840
2/6/79	2/5/80	9.348				3,543	493	913	18	1,181	938
3/6/79	3/4/80	9.485				3,326	1,094	1,094	13	762	438

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/	-	-	
11/14/78	6.542%	Bill -	11/14/78	11/15/77	3,387	3,387	-	-	-	
11/15/78	6%	Note -	11/15/78-B	11/15/71	8,207	5,620	2,587 49/	-	-	
11/30/78	5-3/4%	Note -	11/30/78-T	11/30/76	2,941	2,691	250 50/	-	-	
12/12/78	6.545%	Bill -	12/12/78	12/13/77	3,838	3,838	-	-	-	
12/31/78	8-1/8%	Note -	12/31/78-H	10/22/75	2,517	1,875	642 51/	-	-	
12/31/78	5-1/4%	Note -	12/31/78-U	12/31/76	3,376	3,131	245 52/	-	-	
1/09/79	6.352%	Bill -	1/9/79	1/10/78	3,205	3,205	-	-	-	
1/31/79	5-7/8%	Note -	1/31/79-L	2/3/77	2,855	2,704	151 53/	-	-	
2/6/79	6.814%	Bill -	2/6/79	2/7/78	3,253	3,253	-	-	-	
2/15/79	7%	Note -	2/15/79-H	2/17/76	4,692	2,961	1,731 54/	-	-	
2/28/79	5-7/8%	Note -	2/28/79-M	2/28/77	2,845	2,477	368 55/	-	-	
3/6/79	6.859%	Bill -	3/6/79	3/7/78	3,321	3,321	-	-	-	
3/31/79	6%	Note -	3/31/79-N	3/31/77	3,519	3,519	-	-	-	
4/01/79	1-1/2%	Note -	4/1/79-EO	4/1/74	2	2	-	-	-	
4/03/79	6.877%	Bill -	4/3/79	4/4/78	3,346	3,346	-	-	-	

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 8% notes of Series A-1983 and $215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.

4/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 15, 1976.

5/ Exchanged by Federal Reserve banks and Government accounts For 6-3/4% notes of Series K-1978 issued March 31, 1976

6/ Exchanged by Federal Reserve banks and Government accounts for $276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and $85 million of 7-7/8% bonds of 1995-20000 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, 1976.

10/ Exchanged by Federal Reserve banks and Government accounts for $700 million of 6-7/8% notes of Series J-1979, $60 million of 8% notes of Series B-1986, and $342 million 8% bonds of 1996-2001 issued August 16, 1976.

11/ Exchanged by Federal Reserve banks and Government accounts for $1,417 million of 8% notes of Series B-1986 and $250 million of 8% bonds of 1996-2001 issued August 16, 1976.

12/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series Q-1978 issued August 31, 1976.

13/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued September 30, 1976.

14/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.

15/ Exchanged by Federal Reserve banks and Government accounts for $70 million of 6-1/4% notes of Series K-1979 and $50 million of 7% notes of Series B-1983 issued November 15, 1976.

16/ Exchanged by Federal Reserve banks and Government accounts for 5-3/4 notes of Series T-1978 issued November 30, 1976.

17/ Exchanged by Federal Reserve banks and Government accounts for 5-1/4% notes of Series U-1978 issued December 31, 1976.

18/ Exchanged by Federal Reserve banks and Government accounts for $1,30[illegible] 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 2002-200[illegible] 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 $2,62[illegible] 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, $700 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 February 28, 1978.

37/ Exchanged by Federal Reserve banks and Government accounts for an additional amounts of 7-1/2% notes of Series C-1980 issued March 31, 1978.

38/ Exchanged by Federal Reserve banks and Government accounts for 7-3/4% notes of Series N-1980 issued May 1, 1978.

39/ Exchanged by Federal Reserve banks and Government accounts for $59 million of 8-1/4% notes of Series A-1988 and $895 million of 8-3/8% bonds of 1995-2000 issued May 15, 1978.

40/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series A-1988 issued May 15, 1978.

41/ Exchanged by Federal Reserve banks and Government accounts for 8% notes of Series P-1980 issued May 31, 1978.

42/ 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.

49/ Exchanged by Federal Reserve banks and Government accounts for $978 million of 9-1/4% notes of Series K-1982, $931 million of 8-3/4% notes of Series B-1988, and $678 million of 8-3/4% bonds of 2003-08 issued November 15, 1978.

50/ Exchanged by Federal Reserve banks and Government accounts for 9-1/4% notes of Series V-1980 issued November 30, 1978.

51/ Exchanged by Federal Reserve banks and Government accounts for $450 million of 9-7/8% notes of Series W-1980 and $192 million of notes of Series L-1982 issued January 2, 1979.

52/ Exchanged by Federal Reserve banks and Government accounts for 9-3/8% notes of Series L-1982 issued January 2, 1979.

53/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series P-1981 issued January 31, 1979.

54/ Exchanged by Federal Reserve banks and Government accounts for $931 million of 9% notes of Series B-1987 and $800 million of 8-3/4% bonds of 2003-08 issued February 15, 1979.

55/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series Q-1981 issued February 28, 1979.

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	
		1/08/76	2/05/76		40	-	
		1/08/76	5/06/76		40	-	
		1/08/76	7/08/76		35	-	
	Certificates of indebtedness	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	-	
	Certificates of indebtedness	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	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-May	Certificates of indebtedness	2/13/76	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	9,758
		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	
Oct.	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	15	20,691
		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	-	
	Notes	10/01/76	9/30/78	6.25	400	-	
		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	-	

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	
	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	-	
1978-Jan.		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	-	
	Certificates of indebtedness	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	
		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	-	
Feb.		2/21/78	5/22/78	6.50	263	-	21,510
		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	-	

PUBLIC DEBT OPERATIONS

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

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

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

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.....	Notes	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	-	
		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	-	
	Certificates of indebtedness	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
		5/16/78	8/16/78	6.35	-	5	
		5/16/78	8/16/78	6.35	-	23	
		5/16/78	8/16/78	6.35	5	-	
		5/16/78	8/16/78	6.35	5	-	
		5/16/78	8/16/78	6.35	61	-	
		5/16/78	8/16/78	6.35	61	-	
		5/17/78	8/17/78	6.35	17	-	
		5/17/78	8/17/78	6.35	17	-	
		5/22/78	8/22/78	6.35	88	-	
		5/22/78	8/22/78	6.35	88	-	
		5/22/78	8/22/78	6.35	44	-	
		5/22/78	8/22/78	6.35	44	-	
		5/23/78	8/23/78	6.50	46	-	
		5/23/78	8/23/78	6.50	46	-	
		5/24/78	8/24/78	6.50	32	-	
		5/24/78	8/24/78	6.50	32	-	
		5/26/78	8/25/78	6.50	9	-	
		5/26/78	8/25/78	6.50	9	-	
		5/29/78	8/29/78	6.65	12	-	
		5/29/78	8/29/78	6.65	12	-	
	Notes	10/29/76	7/28/78	5.95	-	37	
	Bills	3/30/78	6/22/78	-	-	350	
		3/30/78	6/29/78	-	-	300	
		3/02/78	6/02/78	6.45	-	45	
		3/02/78	6/02/78	6.45	-	45	
		3/15/78	6/15/78	6.30	-	137	
		3/15/78	6/15/78	6.30	-	137	
		3/16/78	6/16/78	6.30	-	49	
		3/16/78	6/16/78	6.30	-	49	
		3/23/78	6/23/78	6.20	-	33	
		3/28/78	6/28/78	6.35	-	27	
		3/29/78	6/29/78	6.35	-	14	
		3/29/78	6/29/78	6.35	-	14	
		3/30/78	6/30/78	6.35	-	84	
		5/16/78	8/16/78	6.35	-	38	
1978-June.....	Certificates of indebtedness	5/17/78	8/17/78	6.35	-	17	20,558
		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	
		4-03-78	7-03-78	6.35	-	3	
		4-04-78	7-05-78	6.45	-	35	
		4-04-78	7-05-78	6.45	-	35	
		4-05-78	7-05-78	6.45	-	40	
		4-10-78	7-10-78	6.45	-	89	
		4-10-78	7-10-78	6.45	-	38	
		4-12-78	7-12-78	6.40	-	73	
		4-13-78	7-13-78	6.40	-	110	
		4-17-78	7-17-78	6.40	-	43	
		4-17-78	7-17-78	6.40	-	29	
		4-25-78	7-25-78	6.30	-	15	
		4-26-78	7-26-78	6.30	-	8	
		5-22-78	8-22-78	6.35	-	44	
		5-22-78	8-22-78	6.35	-	44	
July.....	Certificates of indebtedness	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	-	19,952
		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
1978-Aug.	Bills	2-02-78	8-03-78	-	-	40	21,415
		3-02-78	8-31-78	-	-	47	
		5-02-78	8-02-78	6.50	-	3	
		5-16-78	8-16-78	6.35	-	61	
		5-16-78	8-16-78	6.35	-	5	
		5-17-78	8-17-78	6.35	-	17	
		5-22-78	8-22-78	6.35	-	88	
		5-22-78	8-22-78	6.35	-	44	
		5-23-78	8-23-78	6.50	-	46	
		5-24-78	8-24-78	6.50	-	32	
		5-26-78	8-25-78	6.50	-	9	
		5-29-78	8-29-78	6.65	-	12	
		6-15-78	9-15-78	6.65	-	102	
		7-13-78	10-13-78	7.20	-	3	
		7-17-78	10-17-78	7.20	-	43	
		7-17-78	10-17-78	7.20	-	29	
		7-26-78	10-26-78	6.95	-	8	
		7-25-78	10-25-78	6.95	-	15	
		8-07-78	11-02-78	6.90	2	-	
		8-07-78	11-03-78	6.90	3	-	
		8-10-78	11-10-78	6.80	39	-	
		8-10-78	11-10-78	6.80	39	-	
		8-14-78	11-14-78	6.80	41	-	
		8-14-78	11-14-78	6.80	41	-	
	Certificates of indebtedness	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
1978-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	-	
		Bills	5-11-78	11-09-78	-	-	275	
			11-09-78	5-10-79	-	288	-	
			8-07-78	11-02-78	6.90	-	2	
			8-07-78	11-03078	6.90	-	3	
			8-10-78	11-10-78	6.80	-	39	
			8-14-78	11-14-78	6.80	-	41	
			8-16-78	11-16-78	6.90	-	45	
			8-16-78	11-16-78	6.90	-	19	
			8-18-78	11-20-78	6.90	-	6	
			8-18-78	11-20-78	6.90	-	21	
			8-21-78	11-21-78	6.90	-	31	
			8-21-78	11-21-78	6.90	-	9	
			8-23-78	11-24-78	7.30	-	6	
			8-23-78	11-24-78	7.30	-	13	
			8-23-78	11-24-78	7.30	-	33	
			8-23-78	11-24-78	7.30	-	20	
			8-25-78	11-24-78	7.30	-	10	
			8-25-78	11-24-78	7.30	-	10	
			8-31-78	11-30-78	7.35	-	19	
			8-31-78	11-30-78	7.35	-	43	
			8-31-78	11-30-78	7.35	-	43	
			9-15-78	12-15-78	7.70	-	49	
			9-27-78	12-27-78	8.10	-	5	
			9-29-78	12-29-78	8.10	-	14	
			10-05-78	1-05-79	8.20	-	9	
			10-05-78	1-05-79	8.20	-	1	
			10-05-78	1-05-79	8.20	-	3	
			10-05-78	1-05-79	8.20	-	26	
			10-05-78	1-05-79	8.20	-	8	
			11-01-78	2-01-79	8.45	5	-	
			11-01-78	2-01-79	8.45	104	-	
			11-01-78	2-01-79	8.45	51	-	
			11-02-78	2-02-79	8.45	2	-	
			11-02-78	2-02-79	8.45	-	2	
			11-03-78	2-02-79	8.45	3	-	
			11-03-78	2-02-79	8.45	289	-	

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Nov.	Certificates of Indebtedness	11-03-78	2-02-79	8.45	142	-	25,967
		11-03-78	2-02-79	8.45	128	-	
		11-03-78	2-02-79	8.45	-	3	
		11-06-78	2-06-79	8.45	72	-	
		11-06-78	2-06-79	8.45	50	-	
		11-06-78	2-06-79	8.45	287	-	
		11-06-78	2-06-79	8.45	141	-	
		11-08-78	2-08-79	9.05	27	-	
		11-08-78	2-08-79	9.05	13	-	
		11-10-78	2-09-79	9.05	75	-	
		11-10-78	2-09-79	9.05	39	-	
		11-10-78	2-09-79	9.05	504	-	
		11-10-78	2-09-79	9.05	70	-	
		11-10-78	2-09-79	9.05	40	-	
		11-10-78	2-09-79	9.05	-	13	
		11-13-78	2-13-79	9.05	30	-	
		11-13-78	2-13-79	9.05	37	-	
		11-13-78	2-13-79	9.05	213	-	
		11-14-78	2-14-79	8.60	3	-	
		11-14-78	2-14-79	8.60	10	-	
		11-14-78	2-14-79	8.60	41	-	
		11-14-78	2-14-79	8.60	153	-	
		11-15-78	2-15-79	8.60	12	-	
		11-15-78	2-15-79	8.60	31	-	
		11-15-78	2-15-79	8.60	195	-	
		11-16-78	2-16-79	8.60	45	-	
		11-16-78	2-16-79	8.60	19	-	
		11-16-78	2-16-79	8.60	-	19	
		11-20-78	2-20-79	8.60	6	-	
		11-20-78	2-20-79	8.60	21	-	
		11-20-78	2-20-79	8.60	-	6	
		11-21-78	2-21-79	8.70	-	9	
		11-21-78	2-21-79	8.70	9	-	
		11-21-78	2-21-79	8.70	32	-	
		11-24-78	2-23-79	8.70	62	-	
		11-24-78	2-23-79	8.70	122	-	
		11-24-78	2-23-79	8.70	19	-	
		11-24-78	2-23-79	8.70	33	-	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	10	-	
		11-24-78	2-23-79	8.70	10	-	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-78	8.70	17	-	
		11-24-78	2-23-79	8.70	-	6	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	6	-	
		11-24-78	2-23-79	8.70	-	1	
		11-29-78	2-28-79	9.20	25	-	
		11-30-78	3-01-78	9.20	20	-	
		11-30-78	3-01-79	9.20	43	-	
		11-30-78	3-01-79	9.20	43	-	
	Notes	1-29-76	11-15-78	6.00	-	50	
		10-29-76	1-29-79	6.05	-	19	
		9-15-78	12-15-78	7.70	-	3	
		9-15-78	12-15-78	7.70	-	8	
		9-15-78	12-15-78	7.70	-	*	
		9-15-78	12-15-78	7.70	-	27	
		9-15-78	12-15-78	7.70	-	27	
		9-21-78	12-21-78	7.90	-	3	
		9-22-78	12-22-78	7.90	-	22	
		9-26-78	12-27-78	8.10	-	9	
		9-26-78	12-27-78	8.10	-	10	
		9-26-78	12-27-78	8.10	-	10	
		9-27-78	12-27-78	8.10	-	10	
		9-27-78	12-27-78	8.10	-	3	
		9-27-78	12-27-78	8.10	-	26	
		9-27-78	12-27-78	8.10	-	26	
		9-28-78	12-28-78	8.10	-	20	
		9-28-78	12-28-78	8.10	-	6	
		9-29-78	12-29-78	8.10	-	6	
		9-29-78	12-29-78	8.10	-	34	
		9-29-78	12-29-78	8.10	-	34	
		10-05-78	1-05-79	8.20	-	5	
		10-05-78	1-05-79	8.20	-	22	
		10-05-78	1-05-79	8.20	-	18	
		10-05-78	1-05-79	8.20	-	9	
		10-06-78	1-05-79	8.20	-	1	
		10-06-78	1-05-79	8.20	-	7	
		11-06-78	2-06-79	8.45	-	50	
		11-10-78	2-09079	9.05	-	26	
		11-14-78	2-14-79	8.60	-	4	
		11-14-78	2-14-79	8.60	-	37	
		11-16-78	2-16-79	8.60	-	1	
		11-24-78	2-23-79	8.70	-	5	
		11-24-78	2-23-79	8.70	-	4	
		11-30-78	3-01-79	9.20	-	19	
		11-30-78	3-01-79	9.20	-	16	
		11-30-78	3-01-79	9.20	-	27	

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Dec.....	Certificates of Indebtedness	12-01-78	3-01-79	9.20	79	-	27,398
		12-01-78	3-01-79	9.20	9	-	
		12-06-78	3-06-79	9.00	25	-	
		12-06-78	3-06-79	9.00	5	-	
		12-07-78	3-07-79	9.00	38	-	
		12-07-78	3-07-79	9.00	5	-	
		12-07-78	3-07-79	9.00	5	-	
		12-12-78	3-12-79	8.95	88	-	
		12-12-78	3-12-79	8.95	105	-	
		12-13-78	3-13-79	8.95	133	-	
		12-13-78	3-13-79	8.95	464	-	
		12-15-78	3-15-79	8.95	27	-	
		12-15-78	3-15-79	8.95	27	-	
		12-15-78	3-15-79	8.95	65	-	
		12-15-78	3-15-79	8.95	-	11	
		12-18-78	3-19-79	8.95	164	-	
		12-18-78	3-19-79	8.95	28	-	
		12-19-78	3-19-79	9.25	7	-	
		12-21-78	3-21-79	9.25	90	-	
		12-22-78	3-22-79	9.25	100	-	
		12-27-78	3-27-79	9.35	17	-	
		12-27-78	3-27-79	9.35	54	-	
		12-27-78	3-27-79	9.35	10	-	
		12-27-78	3-27-79	9.35	10	-	
		12-27-78	3-27-79	9.35	26	-	
		12-27-78	3-27-79	9.35	26	-	
		12-28-78	3-28-79	9.35	4	-	
		12-28-78	3-28-79	9.35	77	-	
		12-29-78	3-30-79	9.35	38	-	
		12-29-78	3-30-79	9.35	198	-	
		12-29-78	3-29-79	9.35	34	-	
		12-29-78	3-29-79	9.35	34	-	
	Notes	10-29-76	12-06-78	6.05	-	15	
		10-05-78	1-05-79	8.20	-	52	26,928
		10-05-78	1-05-79	8.20	-	52	
		10-06-78	1-05-79	8.20	-	12	
		10-06-78	1-05-79	8.20	-	34	
		10-06-78	1-05-79	8.20	-	34	
		10-12-78	1-12-79	8.25	-	26	
		10-12-78	1-12-79	8.25	-	39	
		10-12-78	1-12-79	8.25	-	19	
		10-13-78	1-12-79	8.25	-	27	
		10-13-78	1-12-79	8.25	-	14	
		10-13-78	1-12-79	8.25	-	10	
		10-18-78	1-18-79	8.20	-	25	
		10-18-78	1-18-79	8.20	-	54	
		10-18-78	1-18-79	8.20	-	27	
		10-19-78	1-19-79	8.20	-	11	
		10-19-78	1-19-79	8.20	-	6	
		10-23-78	1-23-79	8.20	-	6	
		10-27-78	1-26-79	7.90	-	243	
		10-27-78	1-26-79	7.90	-	120	
		10-30-78	1-30-79	7.90	-	157	
		10-30-78	1-30-79	7.90	-	77	
		10-31-78	1-31-79	8.45	-	75	
		10-31-78	1-31-79	8.45	-	38	
		11-01-78	2-01-79	8.45	-	5	
		11-03-78	2-02-79	8.45	-	128	
		11-06-78	2-06-79	8.45	-	22	
		11-16-78	2-16-79	8.60	-	10	
		11-16-78	2-16-79	8.60	-	33	
		11-20-78	2-20-79	8.60	-	21	
		11-21-78	2-21-79	8.70	-	32	
		11-24-78	2-23-79	8.70	-	33	
		11-24-78	2-23-79	8.70	-	10	
		11-30-78	3-01-79	9.20	-	24	
		11-30-78	3-01-79	9.20	-	19	
		12-15-78	3-15-79	8.95	-	15	
		12-15-78	3-15-79	8.95	-	2	
		12-15-78	3-15-79	8.95	-	27	
		12-27-78	3-27-79	9.35	-	10	
		12-27-78	3-27-79	9.35	-	26	
		12-27-78	3-27-79	9.35	-	10	
		12-27-78	3-27-79	9.35	-	24	
		12-29-78	3-29-79	9.35	-	34	
1979-Jan.....	Certificates of Indebtedness	1-02-79	4-02-79	9.40	90	-	
		1-03-79	4-03-79	9.40	34	-	
		1-03-79	4-03-79	9.40	12	-	
		1-04-79	4-04-79	9.40	21	-	
		1-05-79	4-05-79	9.40	89	-	
		1-05-79	4-05-79	9.40	89	-	
		1-05-79	4-05-79	9.40	-	86	
		1-08-79	4-09-79	9.40	10	-	
		1-12-79	4-12-79	9.35	67	-	
		1-12-79	4-12-79	9.35	33	-	
		1-18-79	4-18-79	9.45	55	-	
		1-18-79	4-18-79	9.45	54	-	
		1-18-79	4-18-79	9.45	27	-	
		1-19-79	4-19-79	9.45	11	-	
		1-19-79	4-19-79	9.45	6	-	
		1-26-79	4-26-79	9.30	235	-	
		1-26-79	4-26-79	9.30	116	-	
		1-30-79	4-30-79	9.35	149	-	
		1-30-79	4-30-79	9.35	74	-	
		1-31-79	4-30-79	9.35	71	-	
		1-31-79	4-30-79	9.35	35	-	
	Notes	10-29-76	1-29-79	6.05		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
1979-Feb.....	Certificates of Indebtedness	11-01-78	2-01-79	8.45	-	104	24,877
		11-01-78	2-01-79	8.45	-	51	
		11-03-78	2-02-79	8.45	-	289	
		11-03-78	2-02-79	8.45	-	142	
		11-06-78	2-06-79	8.45	-	50	
		11-06-78	2-06-79	8.45	-	287	
		11-06-78	2-06-79	8.45	-	141	
		11-08-78	2-08-79	9.05	-	27	
		11-08-78	2-08-79	9.05	-	13	
		11-10-78	2-09-79	9.05	-	75	
		11-10-78	2-09-79	9.05	-	504	
		11-10-78	2-09-79	9.05	-	70	
		11-10-78	2-09-79	9.05	-	40	
		11-13-78	2-13-79	9.05	-	30	
		11-13-78	2-13-79	9.05	-	37	
		11-13-78	2-13-79	9.05	-	213	
		11-14-78	2-14-79	8.60	-	3	
		11-14-78	2-14-79	8.60	-	10	
		11-14-78	2-14-79	8.60	-	153	
		11-15-78	2-15-79	8.60	-	12	
		11-15-78	2-15-79	8.60	-	31	
		11-15-78	2-15-79	8.60	-	195	
		11-24-78	2-23-79	8.70	-	17	
		11-24-78	2-23-79	8.70	-	20	
		11-24-78	2-23-79	8.70	-	19	
		11-24-78	2-23-79	8.70	-	122	
		11-24-78	2-23-79	8.70	-	62	
		11-29-78	2-28-79	9.20	-	25	
		12-01-78	3-01-79	9.20	-	9	
		12-06-78	3-06-79	9.00	-	5	
		12-07-78	3-07-79	9.00	-	5	
		12-07-78	3-07-79	9.00	-	5	
		12-12-78	3-12-79	8.95	-	35	
		12-12-78	3-12-79	8.95	-	53	
		12-13-78	3-13-79	8.95	-	133	
		12-18-78	3-19-79	8.95	-	28	
		12-19-78	3-19-79	9.25	-	7	
		12-27-78	3-27-79	9.35	-	2	
		12-27-78	3-27-79	9.35	-	17	
		12-29-78	3-29-79	9.35	-	34	
		12-29-78	3-30-79	9.35	-	38	
		1-03-79	4-03-79	9.00	-	12	
		1-04-79	4-04-79	9.40	-	21	
		1-05-79	4-05-79	9.40	-	89	
		1-05-79	4-05-79	9.40	-	3	
		1-12-79	4-12-79	9.35	-	33	
		1-12-79	4-12-79	9.35	-	67	
		1-18-79	4-18-79	9.45	-	27	
		1-18-79	4-18-79	9.45	-	54	
		1-19-79	4-19-79	9.45	-	6	
		1-19-79	4-19-79	9.45	-	11	
		1-26-79	4-26-79	9.30	-	116	
		1-26-79	4-26-79	9.30	-	235	
		1-30-79	4-30-79	9.35	-	149	
		1-30-79	4-30-79	9.35	-	74	
		1-31-79	4-30-79	9.35	-	71	
		1-31-79	4-30-79	9.35	-	35	
		2-01-79	5-02-79	9.35	96	-	
		2-01-79	5-02-79	9.35	47	-	
		2-01-79	5-02-79	9.35	-	47	
		2-01-79	5-02-79	9.35	-	96	
		2-02-79	5-02-79	9.35	287	-	
		2-02-79	5-02-79	9.35	141	-	
		2-02-79	5-02-79	9.35	-	143	
		2-02-79	5-02-79	9.35	-	130	
		2-02-79	5-02-79	9.35	-	54	
		2-02-79	5-02-79	9.35	-	12	
		2-06-79	5-07-79	9.20	284	-	
		2-06-79	5-07-79	9.20	140	-	
		2-06-79	5-07-79	9.20	-	15	
		2-07-79	5-07-79	9.20	57	-	
		2-07-79	5-07-79	9.20	11	-	
		2-07-79	5-07-79	9.20	-	11	
		2-08-79	5-08-79	9.20	6	-	
		2-08-79	5-08-79	9.20	13	-	
		2-08-79	5-08-79	9.20	27	-	
		2-08-79	5-08-79	9.20	16	-	
		2-08-79	5-08-79	9.20	-	6	
		2-09-79	5-09-79	9.20	514	-	
		2-09-79	5-09-79	9.20	71	-	
		2-09-79	5-09-79	9.20	72	-	
		2-09-79	5-09-79	9.20	23	-	
		2-09-79	5-09-79	9.20	-	23	
		2-13-79	5-14-79	9.25	218	-	
		2-14-79	5-14-79	9.25	157	-	
		2-15-79	5-15-79	9.25	198	-	
		2-23-79	5-23-79	9.30	210	-	
		2-28-79	5-31-79	9.45	26	-	
	Notes	4-07-72	2-07-79	6.25	-	400	
		2-07-79	2-14-86	9.05	400	-	
		1-29-79	4-30-79	6.15	-	15	

PUBLIC DEBT OPERATIONS

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

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

Month activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount Issued	Amount Retired	Amount Total outstanding end of month
1979-Mar.....	Bills	9-07-78	3-08-79	-	-	43	24,008
	Certificates of Indebtedness	12-01-78	3-01-79	9.20	-	79	
		12-06-78	3-06-79	9.00	-	25	
		12-07-78	3-07-79	9.00	-	38	
		12-12-78	3-12-79	8.95	-	105	
		12-13-78	3-13-79	8.95	-	464	
		12-15-78	3-15-79	8.95	-	65	
		12-18-78	3-19-79	8.95	-	164	
		12-21-78	3-21-79	9.25	-	90	
		12-22-78	3-22-79	9.25	-	100	
		12-27-78	3-27-79	9.35	-	54	
		12-28-78	3-28-79	9.35	-	77	
		12-28-78	3-28-79	9.35	-	4	
		12-29-78	3-30-79	9.35	-	198	
		2-02-79	5-02-79	9.35	-	90	
		2-06-79	5-07-79	9.20	-	194	
		2-06-79	5-07-79	9.20	-	215	
		2-08-79	5-08-79	9.20	-	13	
		2-08-79	5-08-79	9.20	-	27	
		2-09-79	5-09-79	9.20	-	71	
		2-09-79	5-09-79	9.20	-	112	
		3-01-79	6-01-79	9.45	82	-	
		3-06-79	6-06-79	9.40	26	-	
		3-07-79	6-07-79	9.40	39	-	
		3-12-79	6-12-79	9.40	108	-	
		3-13-79	6-13-79	9.50	476	-	
		3-15-79	6-15-79	9.50	67	-	
		3-19-79	6-19-79	9.50	168	-	
		3-21-79	6-21-79	9.50	89	-	
		3-22-79	6-22-79	9.50	99	-	
		3-27-79	6-27-79	9.50	54	-	
		3-28-79	6-29-79	9.50	81	-	
		3-30-79	6-29-79	9.50	194	-	
	Notes	4-07-72	3-07-79	6.25	-	400	
		10-29-76	4-30-79	6.15	-	29	
		10-29-76	7-30-79	6.20	-	48	
		10-29-76	10-29-79	6.25	-	47	
		3-07-79	3-31-86	9.15	400	-	

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.....	Notes	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	-	
	Certificates	Swiss francs	10/18/78	7/06/79	9.00	7	-	
		Swiss francs	10/18/78	9/10/79	9.00	2	-	
Nov.....	Certificates	Swiss francs	11/27/78	2/20/79	9.00	145	-	657
		Swiss francs	11/27/78	3/01/79	9.00	3	-	
		Swiss francs	11/27/78	4/20/79	9.30	17	-	
		Swiss francs	11/27/78	7/06/79	9.70	130	-	
	Notes	Swiss francs	5/26/77	11/27/78	6.10	-	350	
		Swiss francs	8/19/77	2/20/79	6.60	-	14	
Dec.....	Certificates	Swiss francs	11/27/78	2/20/79	9.00	-	48	6[illegible]
	Notes	Swiss francs	8/19/77	2/20/79	6.60	-	8	
1979-Jan.....	Certificates	Swiss francs	11/27/78	2/20/79	9.00	-	69	531
Feb.....	Certificates	Swiss francs	11/27/78	2/27/79	9.00	-	28	475
		Swiss francs	11/27/78	3/01/79	9.00	-	3	
	Notes	Swiss francs	9/01/77	3/01/79	6.40	-	25	
Mar.....	Certificates	Swiss francs	10/18/78	7/06/79	9.00	-	7	3
		Swiss francs	10/18/78	9/10/79	9.00	-	2	
		Swiss francs	11/27/78	7/06/79	9.70	-	130	
		Swiss francs	11/28/78	2/20/79	9.30	-	17	
	Notes	Swiss francs	10/20/77	4/20/79	7.15	-	82	
		Swiss francs	1/06/78	7/06/79	7.05	-	17	
		Swiss francs	3/10/78	9/10/79	7.40	-	124	
		Swiss francs	4/28/78	10/29/79	7.70	-	17	
		Swiss francs	6/09/78	10/29/79	7.95	-	75	
		Swiss francs	10/18/78	10/29/79	8.95	-	2	

Source: Bureau of the Public Debt.

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1978-Dec.....	Notes	Deutsche marks	12/15/78	12/15/81	5.95	931	-	1,595
		Deutsche marks	12/15/78	12/14/82	6.20	664	-	
1979-Jan.....	Notes	Swiss francs	1/26/79	7/26/81	2.35	744	-	2,798
		Swiss francs	1/26/79	1/26/83	2.65	459	-	
Mar.....	Note	Deutsche marks	3/1/79	9/1/81	6.30	680	-	4,150
		Deutsche marks	3/1/79	9/1/82	6.70	671	-	

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1977.

Table SB-1. - Sales and Redemptions by Series, Cumulative through March 31, 1979

(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	208,080	57,872	265,951	185,535	80,417	-
Series F and G	28,396	1,125	29,521	29,510	-	10
Series J and K	3,556	198	3,754	3,752	-	1
Total A-K	243,980	60,249	304,229	223,798	80,417	14

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:								
1935-68	177,594	30,044	207,699	155,671	139,407	16,264	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
1978	7,959	4,180	11,898	8,195	6,312	1,883	80,546	18
Month:								
1978-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	337	921	667	510	156	79,798	16
Oct.	620	358	978	685	532	153	80,091	16
Nov.	614	345	959	720	556	164	80,331	16
Dec.	576	373	950	737	570	166	80,546	18
1979-Jan.	677	401	1,078	1,210	928	281	80,414	18
Feb.	616	366	982	936	616	251	80,459	18
Mar.	623	356	980	1,025	750	276	80,417	14

Footnotes at end of Table SB-4.

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
E and H								
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:								
1941-68	141,755	27,667	169,422	117,532	103,538	13,994	51,890	-
1969	4,393	1,832	6,244	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,284	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
1977	7,954	3,910	11,853	7,114	5,524	1,591	76,602	-
1978	7,959	4,180	12,139	8,195	6,312	1,883	80,546	-
Months:								
1978-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	-
Nov	614	345	959	720	556	164	80,331	-
Dec	576	373	950	735	568	166	80,546	-
1979-Jan	677	401	1,078	1,210	928	281	80,414	-
Feb	616	366	982	936	616	251	80,459	-
Mar	623	356	980	1,022	745	278	80,417	-
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:								
1941-68	31,951	1,323	33,274	33,143	31,837	1,305	27	104
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
1977	-	-	-	-4	-3	-1	-	18
1978	-	-	-	3	2	1	-	15
Months:								
1978-Mar	-	-	-	4	3	1	-	15
Apr	-	-	-	*	*	*	-	15
May	-	-	-	*	*	*	-	15
June	-	-	-	1	*	*	-	14
July	-	-	-	*	*	*	-	14
Aug	-	-	-	-	*	*	-	14
Sept	-	-	-	-	-	-	-	13
Oct	-	-	-	-	-	-	-	13
Nov	-	-	-	-	-	-	-	13
Dec	-	-	-	-2	-2	*	-	16
1979-Jan	-	-	-	-	-	-	-	16
Feb	-	-	-	-	-	-	-	16
Mar	-	-	-	3	5	-2	-	14

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	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	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:								
1941-68	131,302	27,667	158,970	112,840	98,845	13,994	1,908	44,222
1969	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
1977	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235
1978	7,718	4,180	11,898	7,645	5,762	1,883	333	72,154
Months:								
1978-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	530	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
Nov	600	345	945	669	505	164	25	71,927
Dec	556	373	929	679	512	166	24	72,154
1979-Jan	659	401	1,060	1,125	844	281	32	72,057
Feb	598	366	964	866	615	251	28	72,127
Mar	598	356	954	939	662	277	38	72,105
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:								
1952-68	10,452	-	10,452	4,692	4,692	-	1,908	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
1977	316	-	316	428	428	-	303	8,368
1978	240	-	240	550	550	-	333	8,392
Months:								
1978-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
Nov	14	-	14	50	50	-	25	8,403
Dec	20	-	20	56	56	-	24	8,392
1979-Jan	18	-	18	85	85	-	32	8,357
Feb	18	-	18	71	71	-	28	8,332
Mar	26	-	26	83	83	-	38	8,312

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	2,047	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.	1,689	797	794	3	891	891	-	-
1977	7,064	3,578	-577	1	3,487	3,487	-	-
1978	7,747	3,157	3,153	4	4,690	4,590	-	-
Calendar years:								
1951-68	82,001	37,947	19,528	18,419	44,054	33,923	10,131	-5
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	-123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
1977	7.110	2,556	2,556	-4	4,553	4,553	-	-
1978	8,200	3,129	3.125	4	5,071	5,071	-	-
Months:								
1978-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	302	302	-	383	383	-	-
Nov	720	178	178	-	542	542	-	-
Dec	735	413	410	-2	329	329	-	-
1979-Jan	1,210	291	291	-	375	375	-	543
Feb	936	434	434	-	384	384	-	117
Mar	1,025	965	962	3	806	806	-	-746

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
TQ	*	6	6	11	8	3	407
1977	-	23	23	36	24	12	394
1978	-	22	22	31	19	12	385
Calendar years:							
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
1977	-	23	23	35	23	12	393
1978	-	22	22	33	20	13	383
Months:							
1978-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
Nov	-	2	2	2	1	1	385
Dec	-	2	2	4	2	2	383
1979-Jan	-	2	2	3	2	1	382
Feb	-	2	2	3	2	1	381
Mar	-	2	2	10	6	4	373

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.

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	Nonmarketable		
					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
1978-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
Oct	785,267	775,452	166,338	13,884	150,398	2,056	115,322
Nov	791,563	782,048	167,399	12,776	152,567	2,056	113,303
Dec	797,694	782,371	169,994	12,694	155,244	2,056	109,616
1979-Jan	798,733	789,502	167,728	12,694	152,978	2,056	101,279
Feb	800,470	791,249	170,135	12,693	155,387	2,056	103,486

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
1978-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
Oct	493,790	362,443	131,347	942	8,873	1,698	7,175
Nov	501,344	367,256	134,088	978	8,537	1,686	6,851
Dec	502,760	365,235	137,526	6,835	8,487	1,681	6,806
1979-Jan	520,497	382,556	137,941	952	8,279	1,680	6,599
Feb	517,627	381,797	135,830	958	8,263	1,678	6,585

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.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds		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	58.8	200.1	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	59.4	16.6
Dec.	260.9	60.3	200.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7	19.3
1974-June	255.6	53.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9	17.3
Dec.	271.0	55.6	215.4	84.8	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-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
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.	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
Oct.	494.7	94.3	400.4	109.8	79.8	.4	29.6	15.3	5.4	21.0	67.1	127.5	54.3
Nov.	502.3	93.5	408.8	110.2	80.1	.4	29.8	15.1	5.3	20.9	69.1	132.4	55.8
Dec.	508.6	93.4	416.2	110.7	80.3	.4	30.0	15.0	5.2	20.6	68.6	137.8	57.4
1979-Jan. p	521.4	95.0	426.4	111.0	80.2	.4	30.4	15.1	5.2	22.5	67.9	142.2	62.5
Feb. p	518.6	94.0	424.6	111.4	80.2	.4	30.8	15.1	5.2	23.5	68.6	137.0	63.8

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 departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

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

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

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

p Preliminary.

TREASURY SURVEY OF OWNERSHIP

FEBRUARY 28, 1979

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan 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/
				5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments		
						290 life	438 fire, casualty, and marine			309 general funds	182 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	497,976	116,179	381,797	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	266,641
Nonmarketable 4/	293,273	157,443	135,830	-	-	-	-	-	-	-	-	135,830
Total interest-bearing public debt securities	791,249	273,622	517,627	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	402,471
Matured debt and debt bearing no interest	958		958	-	-	-	-	-	-	-	-	958
Total public debt securities	792,207	273,622	518,585	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	403,429
Government agency issues:												
Regular issues	3,261	232	3,029	394	163	83	23	69	29	62	404	1,804
Participation certificates 2/	3,391	1,351	2,040	577	204	100	146	365	121	132	180	213
Total Government agency securities covered in Treasury Survey	6,652	1,583	5,069	971	367	183	169	434	150	194	584	2,017
Nonsurveyed Government agency securities	1,611	95	1,515									
Total Government agency securities 6/	8,263	1,678	6,585									
Total Federal securities	800,470	275,300	525,169									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1979

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments		
					290 life	438 fire, casualty, and marine			309 general funds	182 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	162,416	35,468	4,877	100	140	555	294	2,522	4,615	518	113,326
Treasury notes	271,372	57,198	60,035	2,931	916	6,739	3,395	5,699	6,006	1,531	126,921
Treasury bonds	64,189	23,513	3,431	376	2,135	1,359	234	827	1,514	4,405	26,394
Total	497,976	116,179	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	266,641
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	235,784	48,545	20,310	836	738	1,585	1,637	5,300	7,336	849	148,647
1 to 5 years	168,128	36,691	38,200	1,845	699	4,047	2,127	3,064	3,190	518	77,749
5 to 10 years	48,977	15,939	7,339	469	579	2,160	100	331	757	812	20,491
10 to 15 years	13,986	2,684	944	119	653	435	36	112	405	919	7,679
15 to 20 years	13,779	6,006	272	95	286	191	13	64	312	857	5,682
20 years and over	17,323	6,315	1,280	44	237	235	10	177	134	2,499	6,393
Total	497,976	116,179	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	266,641
Maturity classes (final maturity):											
Within 1 year	233,525	47,923	20,220	820	449	1,512	1,608	5,249	7,198	810	147,735
1 to 5 years	169,352	36,918	38,252	1,852	943	4,090	2,149	3,112	3,257	534	78,246
5 to 10 years	45,163	13,865	7,299	450	502	2,069	89	320	699	812	19,058
10 to 15 years	17,146	4,390	923	141	725	523	46	90	501	919	8,888
15 to 20 years	4,044	1,605	122	12	169	61	15	69	134	34	1,824
20 years and over	28,746	11,478	1,528	133	402	398	16	208	345	3,347	10,890
Total	497,976	116,179	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	266,641

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments		
					290 life	438 fire, casualty, and marine			309 general funds	182 pension and retirement funds	
Treasury Bills:											
Regular weekly weekly and annual maturing:											
Mar. 1979	34,166	5,783	647	9	23	161	50	520	1,057	161	25,755
Apr. 1979	28,173	4,997	389	11	35	72	46	387	1,023	118	21,095
May 1979	33,072	8,247	692	9	17	87	53	341	1,124	215	22,286
June 1979	14,408	4,089	329	5	12	44	8	210	265	11	9,436
July 1979	15,121	3,253	522	14	13	53	41	411	360	4	10,451
Aug. 1979	15,475	3,385	694	4	39	21	25	307	220	4	10,776
Sept. 1979	3,353	885	250	2	2	61	17	53	86	2	1,996
Oct. 1979	3,474	978	147	6	1	19	1	28	108	2	2,186
Nov. 1979	3,896	1,338	124	29	-	12	1	191	92	2	2,107
Dec. 1979	4,029	1,284	182	2	*	3	18	26	43	*	2,469
Jan. 1980	3,705	737	314	7	-	6	14	10	74	*	2,542
Feb. 1980	3,543	493	588	2	-	15	20	37	161	-	2,227
Total Treasury Bills	162,416	35,468	4,877	100	140	555	294	2,522	4,615	518	113,326
Treasury Notes:											
6 Mar. 1979-N	3,519	645	858	25	2	27	37	106	145	15	1,660
5-7/8 Apr. 1979-P	1,992	159	453	10	-	7	59	87	92	3	1,122
7-7/8 May 1979-D	2,269	550	674	28	1	24	17	24	47	2	904
6-1/8 May 1979-Q	2,087	239	386	24	1	8	26	34	141	*	1,229
7-3/4 June 1979-E	1,782	157	544	52	2	33	30	15	28	8	913
6-1/8 June 1979-R	2,308	296	418	22	2	16	126	59	85	4	1,281
6-1/4 July 1979-S	3,180	159	654	28	-	34	109	128	231	23	1,815
6-1/4 Aug. 1979-A	4,559	1,820	578	21	19	44	45	39	60	2	1,931
6-7/8 Aug. 1979-J	2,989	880	720	26	2	38	38	83	55	11	1,135
6-5/8 Aug. 1979-T	3,481	456	702	36	2	55	86	163	115	5	1,863
8-1/2 Sept. 1979-F	2,081	230	495	43	5	55	17	3	32	23	1,178
6-5/8 Sept. 1979-U	3,861	344	708	26	2	10	62	196	227	1	2,284
7-1/4 Oct. 1979-V	4,334	457	915	35	11	67	35	164	147	17	2,486
6-1/4 Nov. 1979-K	3,376	265	885	64	26	97	143	256	126	1	1,532
6-5/8 Nov. 1979-B	1,604	1,142	110	4	1	29	5	8	17	21	267
7 Nov. 1979-C	2,241	435	505	27	3	71	24	129	25	9	1,014
7-1/8 Nov. 1979-W	4,791	483	1,061	44	20	76	63	236	217	8	2,583
7-1/2 Dec. 1979-G	2,006	137	604	31	4	66	36	15	68	2	1,044
7-1/8 Dec. 1979-X	3,920	568	762	21	17	34	64	183	227	40	2,003
7-1/2 Jan. 1980-K	3,875	365	1,138	34	21	15	103	92	151	21	1,936
6-1/2 Feb. 1980-G	4,608	1,461	1,037	66	9	49	56	335	71	34	1,489
7-5/8 Feb. 1980-L	3,820	342	1,056	37	6	35	82	99	145	21	1,998
7-1/2 Mar. 1980-C	6,076	724	1,758	57	19	87	133	182	106	14	2,995

Footnotes at end of Table TSO-5

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1979

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

(Par value - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments		
					290 life	438 fire, casualty, and marine			309 general funds	182 pension and retirement funds	
Treasury Notes (Continued):											
7-3/4 Apr. 1980-N	3,180	439	924	15	1	12	46	58	90	8	1,587
6-7/8 May 1980-A	7,265	5,549	513	26	5	82	25	17	66	1	981
8 May 1980-P	3,098	177	572	13	13	33	21	26	76	2	2,165
7-5/8 June 1980-D	2,185	294	571	34	1	87	18	12	76	6	1,085
8-1/4 June 1980-Q	4,407	859	560	18	13	44	39	60	135	16	2,663
8-1/2 July 1980-R	4,164	699	666	30	1	16	42	120	160	12	2,417
6-3/4 Aug. 1980-H	4,133	672	984	54	3	35	80	157	57	3	2,088
9 Aug. 1980-B	4,296	2,684	370	10	1	48	3	31	19	4	1,127
8-3/8 Aug. 1980-S	3,545	423	624	20	*	18	42	83	142	24	2,169
6-7/8 Sept. 1980-E	2,141	153	884	44	2	52	50	53	15	8	882
8-5/8 Sept. 1980-T	3,906	686	630	23	5	22	52	39	34	6	2,408
8-7/8 Oct. 1980-U	3,790	328	723	45	8	28	54	140	66	10	2,387
7-1/8 Nov. 1980-J	4,600	693	944	31	7	97	39	126	129	10	2,523
9-1/4 Nov. 1980-V	3,195	277	646	18	3	48	21	43	32	3	2,104
5-7/8 Dec. 1980-F	2,692	38	859	34	13	101	166	296	146	4	1,035
9-7/8 Dec. 1980-W	3,547	510	464	13	2	46	33	28	20	5	2,426
9-3/4 Jan. 1981-P	3,139	318	834	8	1	14	42	104	8	*	1,809
7 Feb. 1981-A	1,842	561	521	17	11	89	26	39	27	3	547
7-3/8 Feb. 1981-C	4,796	1,032	1,472	146	25	109	68	21	104	9	1,811
9-3/4 Feb. 1981-G	2,873	368	472	11	5	*	26	33	13	-	1,944
6-7/8 Mar. 1981-H	2,809	203	750	30	5	105	31	78	137	6	1,465
7-3/8 May 1981-D	2,020	184	629	56	6	127	29	4	78	11	897
7-1/2 May 1981-M	3,893	1,035	1,002	37	3	28	30	38	60	17	1,644
6-3/4 June 1981-J	2,514	75	653	28	5	41	81	162	102	4	1,364
7-5/8 Aug. 1981-F	2,586	303	1,066	76	3	94	26	2	59	5	952
8-3/8 Aug. 1981-N	4,110	1,297	874	15	1	12	49	19	118	3	1,723
6-3/4 Sept. 1981-K	2,968	72	825	31	4	54	52	202	30	-	1,698
7 Nov. 1981-G	2,543	113	1,002	75	1	100	76	98	54	33	991
7-3/4 Nov. 1981-B	4,477	1,867	1,013	96	25	154	32	7	52	15	1,215
7-1/4 Dec. 1981-L	3,452	164	1,162	28	5	102	26	82	77	2	1,805
6-1/8 Feb. 1982-D	2,697	59	879	104	48	129	160	213	68	5	1,032
7-7/8 Mar. 1982-G	2,853	243	1,338	24	3	50	43	69	37	11	1,034
7 May 1982-E	2,613	41	716	53	8	124	96	62	80	13	1,419
8 May 1982-A	2,747	1,447	346	47	4	69	13	1	11	4	802
9-1/4 May 1982-K	3,556	1,018	919	20	2	28	28	4	39	1	1,498
8-1/4 June 1982-H	2,594	93	770	24	*	54	38	15	56	9	1,534
8-1/8 Aug. 1982-B	2,918	1,163	477	43	9	118	4	21	43	41	1,000
8-3/8 Sept. 1982-J	2,501	62	959	31	3	33	58	20	72	7	1,256
7-7/8 Nov. 1982-C	2,902	766	693	59	13	184	7	13	53	25	1,088
7-1/8 Nov. 1982-F	2,737	221	742	29	2	104	24	26	93	2	1,494
9-3/8 Dec. 1982-L	3,205	457	986	16	11	16	58	18	17	-	1,627
8 Feb. 1983-A	7,958	2,136	1,195	91	45	319	18	33	44	41	4,035
7-7/8 Mar. 1983-C	2,573	89	934	30	4	78	30	55	32	2	1,319
7 Nov. 1983-B	2,309	101	635	38	13	159	39	26	49	19	1,230
7-1/4 Feb. 1984-A	8,438	3,906	1,144	65	40	541	3	18	65	56	2,598
7-1/4 Aug. 1984-B	2,863	385	653	23	61	289	2	63	16	8	1,365
8 Feb. 1985-A	4,203	1,448	858	18	19	60	1	40	44	24	1,691
8-1/4 Aug. 1985-B	4,837	1,618	1,066	32	24	254	1	13	92	4	1,732
7-7/8 May 1986-A	5,219	1,091	518	103	64	587	4	3	60	72	2,716
8 Aug. 1986-B	9,515	1,986	1,796	164	72	229	34	90	113	156	4,873
9 Feb. 1987-B	3,207	1,001	815	20	10	134	3	27	46	22	1,129
7-5/8 Nov. 1987-A	2,387	616	419	15	81	137	*	44	59	321	693
8-1/4 May 1988-A	4,148	1,749	310	26	21	195	6	10	15	145	1,671
8-3/4 Nov. 1988-B	3,445	1,113	630	16	6	82	5	2	65	26	1,500
Exchange Series	26	-	4	1	3	5	1	1	*	2	9
Total Treasury Notes	271,372	57,198	60,035	2,931	916	6,739	3,395	5,699	6,006	1,531	126,921
Treasury Bonds:											
4-1/4 May 1975-85	1,035	395	38	9	45	30	7	3	70	24	415
3-1/4 June 1978-83	1,224	227	52	7	244	43	23	48	68	15	498
4 Feb. 1980	2,428	866	80	19	156	87	50	273	134	20	743
3-1/2 Nov. 1980	1,751	619	54	12	260	46	38	69	102	25	524
7 Aug. 1981	807	409	35	1	15	5	*	*	8	1	332
6-3/8 Feb. 1982	2,702	1,061	404	19	19	95	12	41	33	10	1,007
6-3/8 Aug. 1984	2,353	1,399	123	10	13	34	5	22	77	1	669
3-1/4 May 1985	737	179	20	7	75	25	21	*	24	9	376
6-1/8 Nov. 1986	1,216	884	52	6	11	11	1	3	18	1	229
4-1/4 Aug. 1987-92	2,762	1,103	36	22	73	100	12	7	104	21	1,283
4 Feb. 1988-93	172	48	1	3	35	4	5	1	19	1	56
7-1/2 Aug. 1988-93	1,914	1,318	40	4	13	17	-	7	6	2	508
4-1/8 May 1989-94	996	435	3	*	30	30	6	30	17	9	435
3-1/2 Feb. 1990	2,631	863	77	21	382	62	18	15	117	56	1,021
8-1/4 May 1990	1,247	407	49	25	15	86	1	2	28	8	626
7-1/4 Aug. 1992	1,504	91	195	20	126	62	8	21	54	214	713
6-3/4 Feb. 1993	627	209	56	11	21	6	1	6	12	26	280
7-7/8 Feb. 1993	1,501	129	216	2	10	48	-	6	97	153	841
7 May 1993-98	692	328	95	6	19	3	2	6	15	15	204
8-5/8 Aug. 1993	1,798	69	85	10	20	65	-	4	11	86	1,418
8-5/8 Nov. 1993	1,509	126	71	9	24	46	-	13	27	209	986
9 Feb. 1994	1,509	28	96	15	6	29	*	9	26	143	1,157
8-1/2 May 1994-99	2,414	1,648	70	5	6	29	1	7	19	60	569
3 Feb. 1995	501	128	7	2	12	8	1	33	29	9	273
7-7/8 Feb. 1995-2000	2,771	598	94	56	96	55	3	9	88	134	1,637
8-3/8 Aug. 1995-2000	4,662	2,087	30	21	55	58	2	3	100	551	1,755
8 Aug. 1996-2001	1,575	830	55	7	9	20	-	12	4	102	535
3-1/2 Nov. 1998	1,855	714	17	4	108	20	6	*	73	1	913
8-1/4 May 2000-05	4,246	2,178	222	2	16	26	-	26	20	648	1,108
7-5/8 Feb. 2002-07	4,249	1,554	336	8	153	81	2	27	51	745	1,292
7-7/8 Nov. 2002-07	1,495	265	424	-	13	66	3	50	17	275	382
8-3/8 Aug. 2003-08	2,103	747	22	7	24	52	-	17	17	602	614
8-3/4 Nov. 2003-08	5,230	1,571	275	27	30	10	5	57	28	229	2,998
Total Treasury Bonds	64,189	23,513	3,431	376	2,135	1,359	234	827	1,514	4,405	26,394
Total Marketable Public Debt Securities	497,976	116,179	68,344.	3,408	3,191	8,653	3,923	9,048	12,134	6,455	266,641

Footnotes at end of Table TSO-5

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1979

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies: 290 life	Insurance companies: 438 fire, casualty, and marine	485 savings and loan associations	435 corporations	State and local governments: 309 general funds	State and local governments: 182 pension and retirement funds	
Export-Import Bank:											
Debentures	600	53	261	21	22	4	35	29	38	27	110
Participation Certificat	250	16	67	7	4	10	13	3	7	13	109
Total Eximbank	850	69	328	29	25	14	49	32	45	40	219
Federal Housing Administration:											
Debentures	586	142	72	12	6	*	11	*	1	10	332
Government National Mortgage Association:											
Participation Certificat	3,141	1,335	510	197	96	136	352	118	125	167	104
U.S. Postal Service:											
Bonds	250	37	25	11	11	2	1			36	123
Tennessee Valley Authority:											
Bonds	1,825		36	118	44	16	22	-	19	331	1,239
Total Government agency sercurities covered by survey	6,652	1,583	971	367	183	169	434	150	194	584	2,017

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/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies: 290 life	Insurance companies: 438 fire, casualty, and marine	485 savings and loan associations	435 corporations	State and local governments: 309 general funds	State and local governments: 182 pension and retirement funds	
Bank for Cooperatives:											
Debentures	3,852	71	741	91	9	59	111	46	276	103	2,346
Farm Credit Administration:											
Discount Notes	2,800	-	492	19	9	17	26	113	132	35	1,957
Consolid. Bonds	8,334	183	1,206	102	6	35	195	22	189	49	6,347
Farmers Home Administration:											
Insurance Notes	2,703	196	571	223	216	86	149	17	215	429	601
Federal Home Loan Banks:											
Discount Notes	4,326	-	295	37	2	5	39	2	43	2	3,902
Bonds	24,121	2,087	5,130	671	348	297	1,594	243	1,448	636	11,668
FHLMC Mtg. Backed Certificates & Bonds 8/	2,461	-	323	133	225	32	585	43	430	271	418
FHLMC Mtg. Part Certificates 8/	10,637	-	214	51	41	-	358	6	-	89	9,879
FHLMC Capital Debentures 8/	150	-	46	26	6	5	18	3	6	13	27
Issues to State and Local Govts. 7/ 8/	201	-	-	-	-	-	-	-	201	-	-
Total FHLB	41,897	2,087	6,007	918	623	339	2,594	296	2,128	1,010	25,895
Federal Intermediate Credit Banks:											
Debentures	8,958	350	1,658	203	17	136	340	60	421	76	5,698
Federal Land Banks:											
Bonds	19,275	1,211	3,954	506	91	322	828	93	571	527	11,173
Federal National Mortgage Association:											
Discount Notes	5,734	-	1,243	83	16	56	385	141	509	146	3,155
Debentures	34,800	2,865	6,256	1,181	157	478	1,548	165	1,881	373	19,896
Capital Debentures	1,130	147	226	131	11	8	58	6	89	16	438
Mtg. Backed Bonds	200	59	112	14	2	3	2	-	*	2	6
Issues to State and Local Govts. 7/	541	-	-	-	-	-	-	-	541	-	-
Total FNMA	42,405	3,071	7,837	1,409	185	546	1,993	312	3,020	538	23,496
District of Columbia:											
Stadium Bonds	20	-	*	5	1	1	3	-	-	2	9
Total	130,242	7,168	22,468	3,475	1,156	1,539	6,238	959	6,951	2,767	77,522

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

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

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

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

8/ Obligation for 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, MARCH 30, 1979

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month
$2,809	$3,405	1/04/79	10/05/78	4/05/79	9.64%	+.08%
2,805	3,410	1/11/79	10/12/78	4/12/79	9.63	+.07
2,811	3,394	1/18/79	10/19/78	4/19/79	9.61	-.10
2,804	3,389	1/25/79	10/26/78	4/26/79	9.61	+.07
2,806	3,504	2/01/79	11/02/78	5/03/79	9.57	+.09
2,818	3,407	2/08/79	11/09/78	5/10/79	9.56	+.07
2,812	3,409	2/15/79	11/16/78	5/17/79	9.56	+.08
3,007	2,904	2/22/79	11/24/78	5/24/79	9.56	+.08
3,006	2,903	3/01/79	11/30/78	5/31/79	9.54	+.09
2,932	2,905	3/08/79	12/07/78	6/07/79	9.58	+.11
3,005	2,905	3/15/79	12/14/78	6/14/79	9.58	+.11
2,904	2,906	3/22/79	12/21/78	6/21/79	9.57	+.10
3,002	2,909	3/29/79	12/28/78	6/28/79	9.44	+.01
	2,910		1/04/79	7/05/79	9.51	+.01
	2,916		1/11/79	7/12/79	9.51	.00
	2,911		1/18/79	7/19/79	9.52	.00
	3,005		1/25/79	7/26/79	9.52	.00
	3,005		2/01/79	8/02/79	9.51	.00
	3,007		2/08/79	8/09/79	9.51	-.02
	2,907		2/15/79	8/16/79	9.51	-.04
	3,015		2/22/79	8/23/79	9.52	-.02
	3,007		3/01/79	8/30/79	9.53	+.04
	3,006		3/08/79	9/06/79	9.50	--
	3,004		3/15/79	9/13/79	9.52	--
	3,007		3/22/79	9/20/79	9.50	--
	3,006		3/29/79	9/27/79	9.47	--

Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
52-week	52-week		Bid	Change from last month
$3,346	4/04/78	4/03/79	9.64%	+.10%
3,025	5/02/78	5/01/79	9.58	+.11
2,478	5/30/78	5/29/79	9.55	+.07
2,784	6/27/78	6/26/79	9.55	+.08
3,380	7/25/78	7/24/79	9.52	-.01
3,544	8/22/78	8/21/79	9.56	.00
3,353	9/19/78	9/18/79	9.50	-.04
3,474	10/17/78	10/16/79	9.48	-.07
3,896	11/14/78	11/13/79	9.47	-.09
4,029	12/12/78	12/11/79	9.45	-.10
3,705	1/09/79	1/08/80	9.44	-.10
3,543	2/06/79	2/05/80	9.42	-.08
3,326	3/06/79	3/04/80	9.35	--

Special Issue

Amount outstanding (millions)	Issue date	Maturity date	Bank Discount	
			Bid	Monthly change
$4,001	3/02/79	4/19/79	9.61%	-.10%

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
$1,992	5-7/8%	-	4/30/79-P	99.21	+.11	10.10%	+.20%	5/02/77	99.28	4/20/77	98.02	11/09/78
2,269	7-7/8	-	5/15/79-D	99.22	+.05	10.23	+.28	11/06/74	105.10	12/02/76	98.04	9/15/75
2,087	6-1/8	-	5/31/79-Q	99.11	+.10	10.03	+.09	5/31/77	100.06	6/28/77	97.27	11/10/78
2,308	6-1/8	-	6/30/79-R	99.00	+.11	10.14	-.04	6/30/77	100.04	6/28/77	97.16	11/09/78
1,782	7-3/4	-	6/30/79-E	99.13	+.08	10.03	-.20	7/09/75	105.08	12/03/76	97.16	9/15/75
3,180	6-1/4	-	7/31/79-S	98.24	+.11	10.04	-.12	8/01/77	99.30	7/26/77	97.10	11/10/78
4,559	6-1/4	-	8/15/79-A	98.19	+.12	10.08	-.19	8/15/72	101.23	12/10/76	90.04	8/23/74
2,989	6-7/8	-	8/15/79-J	98.26	+.10	10.09	-.16	8/16/76	103.09	12/10/76	97.19	11/10/78
3,481	6-5/8	-	8/31/79-T	98.20	+.12	10.05	-.27	8/31/77	100.07	9/06/77	97.09	11/09/78
3,861	6-5/8	-	9/30/79-U	98.12	+.13	10.07	-.23	9/30/77	99.22	9/29/77	97.02	11/09/78
2,081	8-1/2	-	9/30/79-F	99.08	+.04	10.09	+.01	9/04/75	107.18	12/02/76	90.23	9/16/75
4,334	7-1/4	-	10/31/79-V	98.15	+.13	10.04	-.28	10/31/77	100.09	11/29/77	97.11	1/02/79
3,376	6-1/4	-	11/15/79-K	97.24	+.15	10.08	-.24	11/15/76	101.28	12/10/76	96.11	11/09/78
1,604	6-5/8	-	11/15/79-B	97.30	+.14	10.14	-.23	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7	-	11/15/79-C	98.06	+.12	10.08	-.19	11/15/73	103.22	12/10/76	92.16	8/23/74
4,791	7-1/8	-	11/30/79-W	98.05	+.13	10.06	-.25	11/30/77	100.01	11/30/77	97.01	1/02/79
3,920	7-1/8	-	12/31/79-X	97.31	+.14	10.01	-.27	1/03/78	99.25	1/04/78	96.26	1/03/79
2,006	7-1/2	-	12/31/79-G	98.07	+.13	10.03	-.26	1/06/76	105.04	12/02/76	97.07	11/10/78
3,875	7-1/2	-	1/31/80-K	98.02	+.15	9.98	-.32	1/31/78	100.02	2/01/78	96.28	1/03/79
4,608	6-1/2	-	2/15/80-G	97.05	+.17	9.97	-.30	2/15/77	101.12	4/04/77	95.25	1/03/79
3,820	7-5/8	-	2/29/80-L	98.00	+.14	9.97	-.29	2/28/78	100.06	3/22/78	96.27	1/03/79
6,076	7-1/2	-	3/31/80-C	97.24	+.16	9.93	-.31	3/17/76	105.04	12/02/76	96.16	1/03/79
3,180	7-3/4	-	4/30/80-N	97.27	+.13	9.91	-.22	5/01/78	99.29	4/25/78	96.27	12/20/78
7,265	6-7/8	-	5/15/80-A	96.30	+.11	9.83	-.10	5/15/73	103.12	12/10/76	91.16	8/23/74
3,098	8	-	5/31/80-P	97.31	+.06	9.89	-.04	5/31/78	99.28	6/08/78	96.30	1/03/79
2,185	7-5/8	-	6/30/80-D	97.13	+.09	9.88	-.10	6/10/76	105.23	12/02/76	96.14	1/03/79
4,407	8-1/4	-	6/30/80-Q	98.05	+.11	9.86	-.18	6/30/78	100.05	8/09/78	97.03	12/29/78
4,164	8-1/2	-	7/31/80-R	98.10	+.10	9.88	-.16	7/31/78	100.19	8/09/78	97.09	1/03/79
4,133	6-3/4	-	8/15/80-H	96.02	+.15	9.88	-.19	8/15/77	100.07	9/06/77	94.21	1/03/79
4,296	9	-	8/15/80-B	99.07	-.05	9.62	+.15	8/15/74	110.06	12/10/76	98.17	1/12/79
3,545	8-3/8	-	8/31/80-S	98.03	+.11	9.85	-.18	8/31/78	99.30	8/28/78	97.00	1/03/79
2,141	6-7/8	-	9/30/80-E	96.00	+.16	9.82	-.20	9/14/76	103.19	12/02/76	94.21	1/03/79
3,906	8-5/8	-	9/30/80-T	98.11	+.10	9.84	-.16	10/02/78	99.29	9/21/78	97.13	1/03/79
3,790	8-7/8	-	10/31/80-U	98.19	+.09	9.86	-.14	10/31/78	99.27	10/25/78	97.30	1/10/79
4,600	7-1/8	-	11/15/80-J	96.01	+.14	9.83	-.16	11/15/77	99.29	11/15/77	94.31	1/03/79
3,195	9-1/4	-	11/30/80-V	99.05	+.10	9.81	-.18	11/30/78	99.26	11/22/78	98.22	1/03/79
2,692	5-7/8	-	12/31/80-F	94.10	+.22	9.48	-.27	12/07/76	100.11	12/03/76	92.21	1/02/79
3,547	9-7/8	-	12/31/80-W	100.03	+.07	9.82	-.13	1/02/79	100.18	2/02/79	99.25	1/02/79
3,146	9-3/4	-	1/31/81-P	99.31	+.08	9.77	-.14	1/31/79	100.15	2/02/79	99.22	2/23/79
1,842	7	-	2/15/81-A	95.11	+.12	9.78	-.10	2/15/74	103.28	11/26/76	91.14	8/23/74

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1979

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first trade 1/			
									High		Low	
				Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$4,796	7-3/8%	-	2/15/81-C	95.31	+.12	9.78%	-.12%	2/18/75	105.08	12/02/76	94.30	1/03/79
2,886	9-3/4	-	2/28/81-Q	100.00	+.08	9.75	-.14	2/28/79	100.03	3/29/79	99.23	2/26/79
2,809	6-7/8	-	3/31/81-H	94.30	+.15	9.73	-.15	3/08/77	101.28	4/14/78	93.26	1/03/79
2,020	7-3/8	-	5/15/81-D	95.17	+.05	9.76	+.01	1/26/76	105.08	12/12/76	94.24	1/03/79
3,893	7-1/2	-	5/15/81-M	95.26	+.04	9.73	+.01	2/15/78	98.13	8/09/78	94.27	1/02/79
2,514	6-3/4	-	6/30/81-J	94.08	+.10	9.66	-.05	6/03/77	100.30	6/28/77	93.03	1/02/79
2,586	7-5/8	-	8/15/81-F	95.28	+.07	9.61	-.04	7/09/76	106.10	12/02/76	94.26	12/21/78
4,110	8-3/8	-	8/15/81-N	97.20	.00	9.52	+.04	8/15/78	100.17	8/09/78	96.27	1/02/79
2,968	6-3/4	-	9/30/81-K	93.28	+.08	9.57	-.02	9/07/77	99.25	9/06/77	92.20	1/03/79
2,543	7	-	11/15/81-G	94.07	+.07	9.55	-.02	10/12/76	104.10	11/26/76	93.01	1/03/79
4,477	7-3/4	-	11/15/81-B	95.30	+.05	9.54	-.01	11/15/74	106.30	12/02/76	94.30	1/03/79
3,452	7-1/4	-	12/31/81-L	94.19	+.03	9.53	+.02	12/07/77	99.24	12/01/77	93.22	1/03/79
2,697	6-1/8	-	2/15/82-D	92.10	+.10	9.23	-.05	1/06/77	99.30	12/31/76	90.25	1/03/79
2,853	7-7/8	-	3/31/82-G	96.09	+.05	9.33	-.02	3/06/78	100.07	4/17/78	95.07	1/02/79
2,613	7	-	5/15/82-E	93.25	+.04	9.34	+.01	4/04/77	101.25	4/14/77	92.22	1/02/79
2,747	8	-	5/15/82-A	96.28	+.10	9.17	-.09	5/15/75	108.04	12/03/76	95.29	1/03/79
3,556	9-1/4	-	5/15/82-K	100.06	+.07	9.18	-.08	11/15/78	101.10	11/17/78	99.14	1/02/79
2,594	8-1/4	-	6/30/82-H	97.07	+.05	9.26	-.03	6/07/78	100.07	8/09/78	96.10	1/02/79
2,918	8-1/8	-	8/15/82-B	96.25	+.09	9.26	-.07	8/15/75	108.20	12/10/76	95.28	1/02/79
2,501	8-3/8	-	9/30/82-J	97.16	+.10	9.23	-.09	9/06/78	100.02	9/11/78	96.22	1/02/79
2,737	7-1/8	-	11/15/82-F	93.15	+.11	9.29	-.07	10/17/77	99.15	10/06/77	92.12	1/02/79
2,902	7-7/8	-	11/15/82-C	95.24	+.10	9.28	-.08	11/17/75	107.20	12/03/76	94.27	1/02/79
3,205	9-3/8	-	12/31/82-L	100.12	+.04	9.25	-.05	1/02/79	101.25	2/02/79	99.25	1/02/79
7,958	8	-	2/15/83-A	96.03	+.11	9.22	-.09	2/17/76	108.08	12/03/76	95.11	1/02/79
2,928	9-1/4	-	3/31/83-D	100.02	+.11	9.23	-.10	3/05/79	100.06	3/29/79	99.23	2/28/79
2,573	7-7/8	-	5/15/83-C	95.16	+.12	9.21	-.09	4/05/78	99.29	4/17/78	94.29	1/03/79
2,309	7	-	11/15/83-B	91.24	+.12	9.23	-.07	11/15/76	104.04	12/10/76	90.31	1/02/79
8,438	7-1/4	-	2/15/84-A	92.16	+.17	9.19	-.12	2/15/77	101.30	6/28/77	91.17	1/02/79
2,863	7-1/4	-	8/15/84-B	91.26	+.08	9.22	-.03	8/15/77	101.00	9/06/77	91.04	1/03/79
4,203	8	-	2/15/85-A	95.06	+.12	9.07	-.08	2/15/78	100.22	3/21/78	94.13	1/18/79
4,837	8-1/4	-	8/15/85-B	95.22	+.12	9.16	-.07	8/15/78	99.25	8/09/78	95.02	12/21/78
5,219	7-7/8	-	5/15/86-A	93.14	+.19	9.15	-.11	5/17/76	107.20	12/30/76	92.20	1/02/79
9,515	8	-	8/15/86-B	93.30	+.15	9.15	-.08	8/16/76	108.20	12/30/76	93.07	1/02/79
3,209	9	-	2/15/87-B	99.09	+.14	9.13	-.08	2/15/79	99.18	3/29/79	98.21	2/23/79
2,387	7-5/8	-	11/15/87-A	91.10	+.18	9.10	-.09	11/15/77	99.10	12/21/77	90.23	2/26/79
4,148	8-1/4	-	5/15/88-A	94.22	+.10	9.12	-.05	5/15/78	96.02	2/02/79	94.02	2/27/79
3,445	8-3/4	-	11/15/88-B	97.23	+.13	9.11	-.06	11/15/78	100.07	11/17/78	97.02	2/23/79
1	1-1/2	-	10/1/79-EO	95.16	+.26	11.05	-.05	10/01/74	95.16	3/30/79	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	91.30	+.12	10.21	+.33	4/01/75	91.30	3/30/79	74.10	4/30/75
3	1-1/2	-	10/1/80-EO	88.22	+.14	9.81	+.15	10/01/75	88.22	3/30/79	72.00	10/10/76
*	1-1/2	-	4/1/81-EA	85.18	+.10	9.62	+.17	4/01/76	85.18	3/30/79	74.16	5/28/76
14	1-1/2	-	10/1/81-EO	82.22	+.08	9.44	+.15	10/01/76	82.22	3/30/79	76.20	3/31/77
*	1-1/2	-	4/1/82-EA	80.08	+.10	9.19	+.09	4/01/77	80.08	3/30/79	78.00	3/31/77
1	1-1/2	-	10/1/82-EO	77.20	+.10	9.12	+.07	10/01/77	77.30	3/31/78	76.14	6/30/78
*	1-1/2	-	4/1/83-EA	75.08	-.22	9.01	+.40	4/01/78	75.30	2/28/79	74.06	6/30/78
1	1-1/2	-	10/1/83-EO	72.26	+.10	8.98	+.04	10/01/78	72.28	1/31/79	72.06	10/31/78
*	1-1/2	-	4/1/84-EA	70.18	-	8.93	-	4/01/79	70.18	3/30/79	70.18	3/31/79

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1979

Table MQ-3. - Treasury Bonds

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price: Bid	Price: Change from last month	Yield: To first call or maturity 2/	Yield: Change from last month	Issue date	Price range since first trade 1/: High: Price	High: Date	Low: Price	Low: Date
$2,428	4% - 2/15/80	95.10	+.14	9.72%	+.01%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,751	3-1/2 - 11/15/80	92.22	+1.10	8.42	-.64	10/03/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	94.14	+.02	9.68	+.06	8/15/71	110.02	11/15/71	93.08	1/12/79
2,702	6-3/8 - 2/15/82	92.20	+.10	9.36	-.05	2/15/72	101.14	3/09/72	86.16	8/28/74
1,222	3-1/4 - 6/15/78-83	82.20	+1.08	8.22	-.30	5/01/53	111.28	8/04/54	62.02	5/26/70
2,353	6-3/8 - 8/15/84	88.14	+.10	9.15	-.04	8/15/72	100.10	12/03/76	87.12	8/27/74
735	3-1/4 - 5/15/85	77.12	+1.12	8.00	-.27	6/03/58	101.04	5/11/58	61.08	5/26/70
1,034	4-1/4 - 5/15/75-85	80.10	+1.18	8.43	-.33	4/15/60	105.28	5/05/61	77.24	1/10/79
1,216	6-1/8 - 11/15/86	85.00	+.12	8.88	-.05	11/15/71	100.20	11/05/71	82.20	12/22/78
2,619	3-1/2 - 2/15/90 3/	76.12	+.24	6.58	-.09	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	94.24	+.04	9.01	-.01	4/07/75	111.05	12/31/76	94.10	1/18/79
2,751	4-1/4 - 8/15/87-92	76.12	+.18	7.00	-.06	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4 - 8/15/92 3/	86.02	+.08	9.07	-.03	7/08/77	99.10	6/29/77	85.19	12/28/78
172	4 - 2/15/88-93	76.06	+.30	6.66	-.11	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	82.12	+.28	9.00	-.12	1/10/73	99.22	1/04/73	81.16	2/28/79
1,501	7-7/8 - 2/15/93 3/	90.17	+.11	9.09	-.04	1/06/78	99.22	12/30/77	89.30	2/23/79
1,914	7-1/2 - 8/15/88-93	87.04	+.06	9.13	-.02	8/15/73	104.14	9/28/73	86.30	3/06/79
1,768	8-5/8 - 8/15/93 3/	96.09	+.17	9.09	-.07	7/11/78	102.15	9/12/78	95.23	3/02/79
1,509	8-5/8 - 11/15/93 3/	96.08	+.16	9.09	-.07	10/10/78	100.13	10/13/78	95.22	3/01/79
1,509	9 - 2/15/94 3/	99.10	+.15	9.09	-.05	1/11/79	101.03	2/02/79	98.24	3/01/79
993	4-1/8 - 5/15/89-94 3/	76.10	+.22	6.63	-.08	4/18/63	100.26	8/28/63	61.26	8/26/74
497	3 - 2/15/95 3/	76.14	+.26	5.20	-.08	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	82.22	-.14	8.90	+.06	5/15/73	99.22	9/28/73	82.12	1/17/79
1,841	3-1/2 - 11/15/98 3/	76.02	+.16	5.51	-.05	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	94.28	+.10	9.06	-.03	5/15/74	112.16	12/31/76	94.17	2/23/79
2,771	7-7/8 - 2/15/95-00 3/	89.06	+.16	9.04	-.05	2/18/75	107.04	12/31/76	88.18	3/01/79
4,662	8-3/8 - 8/15/95-00 3/	93.16	+.14	9.07	-.05	8/15/75	111.16	12/31/76	92.30	3/01/79
1,375	8 - 8/15/96-01 3/	90.04	+.16	9.04	-.05	8/16/76	108.10	12/31/76	89.18	3/02/79
4,246	8-1/4 - 5/15/00-05 3/	92.16	+.16	9.00	-.05	5/15/75	110.24	12/31/76	91.29	3/01/79
4,249	7-5/8 - 2/15/02-07 3/	86.14	+.20	8.96	-.06	2/15/77	100.28	6/28/77	85.21	2/23/79
1,495	7-7/8 - 11/15/02-07 3/	90.14	+.16	8.79	-.06	11/15/77	100.23	11/23/77	89.26	1/10/79
2,103	8-3/8 - 8/15/03-08 3/	93.18	+.16	9.00	-.05	8/15/78	100.06	9/12/78	92.30	3/01/79
5,230	8-3/4 - 11/15/03-08 3/	97.08	+.19	9.02	-.06	11/15/78	100.20	11/16/78	96.14	2/23/79

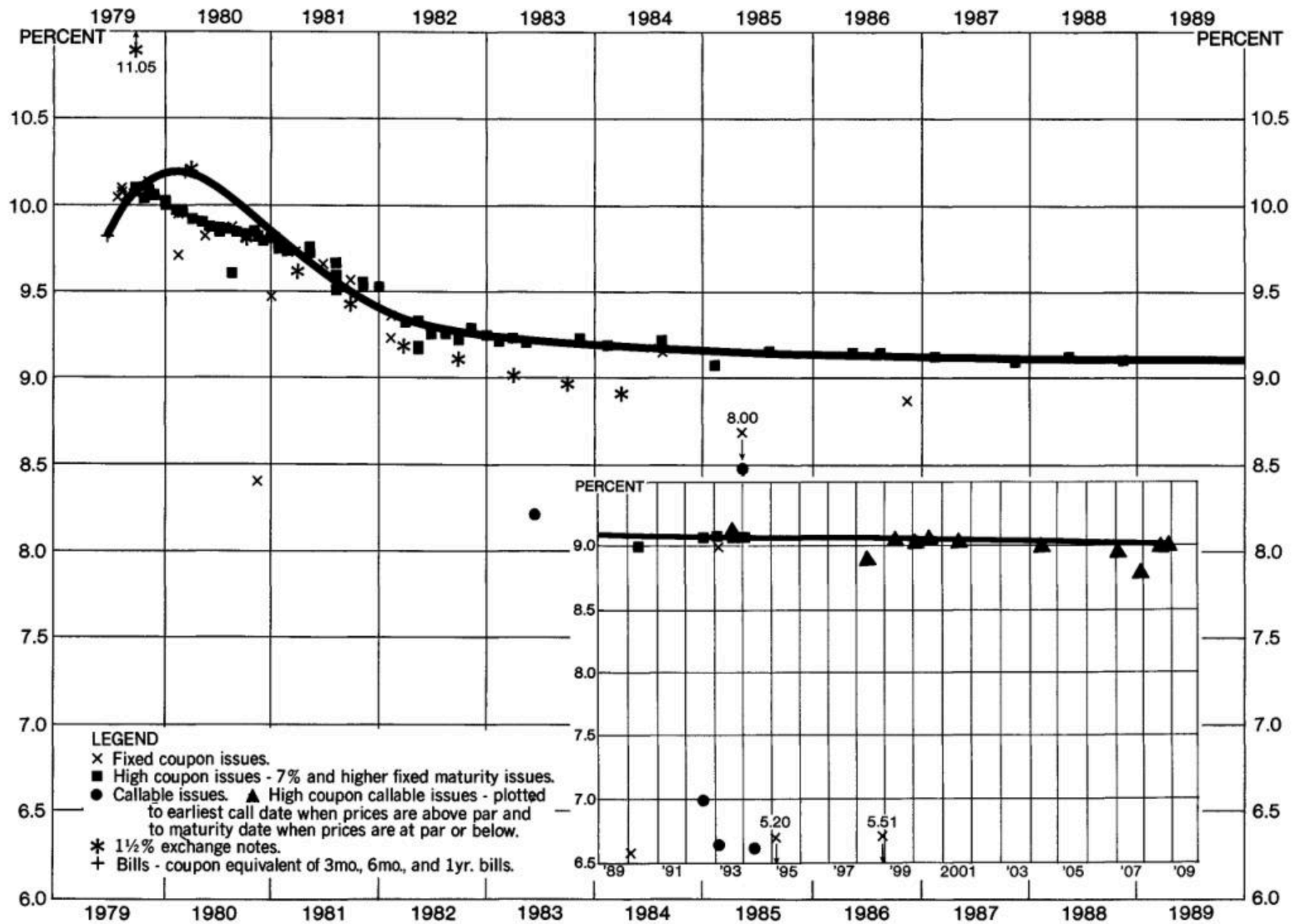
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES MARCH 30, 1979

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.

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												
		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	9.39	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	7.87	9.00	5.75
June	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59	7.94 4/	9.15	5.91
July	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70	8.10	9.27	5.97
Aug.	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88	7.88 4/5/	8.83	5.81
Sept.	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91	7.82 4/	8.78	5.61
Oct.	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79	8.07	9.14	5.76
Nov.	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67	8.16 4/	9.30	5.81
Dec.	6.81	9.22	6.63	5.63	7.50	4.97	7.17	9.39	6.62	8.36	9.30	6.08
		1970			1973			1976			1979	
Jan.	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32	8.43 4/	9.47	5.95
Feb.	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17	8.43	9.52	5.93
Mar.	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34	8.45	9.65	5.96
Apr.	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97			
May	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38			
June	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39			
July	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36			
Aug.	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01			
Sept.	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87			
Oct.	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91			
Nov.	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97			
Dec.	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41			

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1978											
Oct. 6	8.00	9.08	n.a.	Dec. 1	8.21	9.16	5.90	Feb. 2	8.32	9.43	5.73
13	8.00	9.08	5.68	8	8.27	9.16	5.96	9	8.39	9.48	5.73
20	8.07	9.12	5.80	15	8.32	9.29	6.10	16	8.44	9.56	n.a.
27	8.11	9.30	5.81	22	8.44	9.42	6.40	23	8.70	9.62	6.10
				29	8.43	9.47	n.a.				
Nov. 3	8.19	9.45	n.a.	1979 Jan. 5	8.45 4/	9.45	n.a.	Mar. 2	8.49	9.65	5.73
10	8.21 4/	9.39	5.69	12	8.47	8.47	5.90	9	8.45	9.65	6.00
17	8.12	9.21	5.70	19	8.46	9.51	6.28	16	8.45	9.64	5.90
24	8.13	9.16	5.98	26	8.39	9.45	5.80	23	8.45	9.65	5.98
								30	8.43	9.65	n.a.

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 July1976, the series was adjusted to reflect 5 years call protection. Since that time the series reflects bond yields regardless of the call protection offered.

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

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

5/ An existing bond dropped from the 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 September 30, 1978 and December 31, 1978

(In thousands of dollars)

Assets, Liabilities, and Equity	September 30, 1978		September 30, 1978 through December 31, 1978		December 31, 1978	
Assets						
Current assets:						
Cash:						
Account of U.S. Treasury (includes undeposited collections)	$ 654		$ (546)		$ 108	
Federal Reserve Bank of New York, special account	29,160	$ 29,814	1	$ (545)	29,161	$ 29,269
Special drawing rights 1/		2,941,684		(1,383,196)		1,558,488
Investments: U.S. Government securities		1,763,009		1,427,091		3,190,100
Foreign exchange and securities: 2/						
Pounds sterling		*				*
Deutsche marks		5,926		1,201,276		1,207,202
Japanese yen				1,558,202		1,558,202
Accounts receivable		56,961		45,450		102,411
Total current assets		$ 4,797,394		$ 2,848,278		$ 7,645,672
Fixed assets:						
Land		$ 100		$		$ 100
Building, less allowance for depreciation		24		(18)		6
Furniture and equipment (includes auto equipment and leasehold improvements), less allowance for depreciation		609		98		707
Total fixed assets		$ 733		$ 80		$ 813
Total assets		$ 4,798,127		$ 2,848,358		$ 7,646,485
Liabilities and Equity						
Current liabilities:						
Accounts payable		$ 49,686		$ 32,158		$ 81,844
Exchange translation liability - Deutsche marks 3/		2,632		3,453		6,085
Exchange translation liability - Swiss franc notes 4/		746,726		(170,430)		576,296
Advance from U.S. Treasury (US drawing on IMF) 5/				3,000,000		3,000,000
Total current liabilities		$ 799,044		$ 2,865,181		$ 3,664,225
Long term liabilities:						
Exchange translation liability - Swiss franc notes 4/		$ 64,933		$ (64,933)		
Other liabilities:						
Special drawing rights certificates		$ 1,300,000		$		$ 1,300,000
Special drawing rights allocations		2,938,754		49,826		2,988,580
Total other liabilities		$ 4,238,754		$ 49,826		$ 4,288,580
Equity:						
Capital account		$ 200,000		$		$ 200,000
Net income (loss) (see Table ESF-2)		(504,604)		(1,716)		(506,320)
Total equity		$ (304,604)		$ (1,716)		$ (306,320)
Total liabilities and equity		$ 4,798,127		$ 2,848,358		$ 7,646,485

See footnotes at end of Table ESF-2.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

(In thousands of dollars)

Classification	Current Quarter October 1, 1978 through December 31, 1978	Year To Date October 1, 1978 through December 31, 1978
Income:		
Profits on:		
Foreign exchange 6/	$ 18,224	$ 18,224
Foreign Investment Valuation	(47,759)	(47,759)
Miscellaneous		
Interest on:		
U.S. Investments	45,723	45,723
Foreign Investments	14,705	14,705
Special drawing rights	(6,255)	(6,255)
Foreign balances	81	81
Adjustments for change for valuation of SDR 1/	(21,315)	(21,315)
Total Income	$ 3,404	$ 3,404
Expense:		
Personnel compensation and benefits	$ 3,721	$ 3,721
Travel	384	384
Transportation of things	22	22
Rent, communications, and utillities	198	198
Supplies and materials	19	19
Other	373	373
Total Expense	$ 4,717	$ 4,717
Prior year expense	403	403
Net income (loss)	$ (1,716)	$ (1,716)

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1938 have been published in the Treasury Bulletin. Data from inception to 9/30/78 may be found on the statements published in January 1979 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 bilateral currency agreement with the Deutsche Bundesbank on Jaunary 4, 1978. The exchange translation liability shown is the amount of loss the ESF would realize if redemption of outstanding swap debts under the agreement had taken place at the exchange rate on that date. As of Jaunary 31, 1979, there was an exchange translation receivable of $5 million related to the agreement.

4/ The exchange translation liability shown is the amount of loss that the Exchange Stabilization Fund would sustain if redemption of the outstanding $600 million Swiss franc-denominated U.S. Treasury notes had taken place at the exchange rate on that date. The exchange translation liability on the Swiss franc notes outstanding as of January 31, 1979 was $458 million based on the exchange rate on that date.

5/ A non-interest bearing liability to the U.S. Treasury resulting from the transfer to ESF of Foreign currencies drawn from IMF by U.S.

6/ a. Deutsche Mark Transactions-During the period October 1, 1978 to December 31, 1978 cash losses of $66 million were sustained. For the month of January 1979 cash gains of $1 million were realized.
b. Swiss Franc Note Redemption-During the period of October 1, 1978 to December 31, 1978 cash losses of $157 million were sustained. For the month of January 1979 cash losses of $63 million were sustained.
c. Japanese Yen Transactions - During the period October 1, 1978 to December 31, 1978 cash losses of $2 million were sustained. For the month of January 1979 there were no cash gains or losses.

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/ (1)	Gold stock 2/		Special drawing rights 1/ 4/ (4)	Convertible foreign currencies 5/ (5)	Reserve position in International Monetary Fund 1/ 6/ (6)
		Total 3/ (2)	Treasury (3)			
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1974	15,883	11,652	11,652	2,374	5	1,852
1975	16,226	11,599	11,599	2,335	80	2,212
1976	18,747	11,598	11,598	2,395	320	4,434
1977	19,312	11,719	11,719	2,629	18	4,946
1978	18,650	11,671	11,671	1,558	4,374	1,047
1978-Mar	19,192	11,718	11,718	2,693	80	4,701
Apr	18,842	11,718	11,718	2,669	67	4,388
May	18,966	11,718	11,718	2,760	141	4,347
June	18,864	11,706	11,706	2,804	84	4,270
July	18,832	11,693	11,693	2,860	102	4,177
Aug	18,783	11,679	11,679	2,885	23	4,196
Sept	18,850	11,668	11,668	2,942	26	4,214
Oct	18,935	11,655	11,655	3,097	36	4,147
Nov	17,967	11,642	11,642	1,522	3,704	1,099
Dec	18,650	11,671	11,671	1,558	4,374	1,047
1979-Jan	20,468	11,592	11,592	2,661	5,198	1,017
Feb	21,641	11,544	11,544	2,672	6,305	1,120
Mar	21,658	11,479	11,479	2,667	6,391	1,121

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 reserve position in the IMF are also valued on this basis beginning July 1974.

2/ 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.

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

4/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million, third allocation on January 1, 1972 of $710 million, and fourth allocation on January 1, 1979 of $874 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

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

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

7/ 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.

8/ 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.

9/ 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.

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries										Liabilities to nonmonetary international and regional organizations 9/
			Official institutions 2/					Liabilities to banks 6/	Total	Liabilities to other foreigners			
			Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/			Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	Nonmarketable U.S. Treasury bonds and notes 8/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1969 10/	46,740 10/	1,019	15,975 11/	12,559	346	3,070 11/	-	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 10/	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 10/ 12/	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 10/	83,769	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,188
	83,787	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,206
1973	93,642 13/	-	66,861 13/	44,233	5,701	15,564 13/	1,363	17,985	6,032	5,602	430	-	2,764
1974 10/	120,417	-	76,816	53,196	5,059	16,339	2,222	30,575	8,882	8,384	498	-	4,144
	120,325	-	76,823	53,203	5,059	16,339	2,222	30,367	8,991	8,493	498	-	4,144
1975	127,432	-	80,712	50,461	6,671	19,976	3,604	29,881	10,801	10,100	701	-	6,038
1976	152,468	-	91,975	54,956	11,788	20,648	4,583	37,950	13,791	12,814	977	-	8,752
1977	193,827	-	126,080	65,822	32,165	20,443	7,650	43,250	16,466	14,736	1,730	-	8,031
1978	243,374	-	156,556	90,737	35,877	20,970	8,972	59,079	19,987	16,052	2,340	1,595	7,752
1978-Feb.	198,864	-	132,786	71,709	33,602	19,602	7,873	41,425	16,643	14,745	1,898	-	8,010
Mar.	209,589	-	140,726	78,761	34,597	19,513	7,855	43,648	16,838	14,919	1,919	-	8,377
Apr. 14/	210,181	-	137,497	77,317	32,893	19,444	7,843	47,591	16,826	14,882	1,944	-	8,267
	210,029	-	137,416	77,236	32,893	19,444	7,843	47,935	16,768	14,824	1,944	-	7,910
May	205,328	-	135,501	75,551	32,327	19,355	8,268	44,517	17,157	15,114	2,043	-	8,153
June	206,068	-	135,079	74,470	32,849	19,284	8,476	44,993	17,351	15,232	2,119	-	8,645
July	208,159	-	138,595	76,357	34,162	19,214	8,862	44,546	17,489	15,340	2,149	-	7,529
Aug.	213,134	-	140,674	76,419	34,873	20,375	9,007	47,162	18,012	15,761	2,251	-	7,286
Sept.	217,589	-	139,688	74,836	35,577	20,305	8,970	52,485	17,612	15,359	2,253	-	7,804
Oct.	226,585	-	146,815	80,267	36,153	21,427	8,968	53,349	18,331	16,008	2,323	-	8,090
Nov.	234,211	-	150,509	84,329	36,222	20,993	8,965	57,243	18,845	16,593	2,252	-	7,614
Dec. r	243,374	-	156,556	90,737	35,877	20,970	8,972	59,079	19,987	16,052	2,340	1,595	7,752
1979-Jan. p	242,187	-	156,875	91,003	35,987	20,952	8,933	56,781	21,336	16,028	2,510	2,798	7,195
Feb. p	242,449	-	154,160	88,880	35,470	20,912	8,898	58,023	23,453	16,652	2,651	4,150	6,813

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

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

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data.

4/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

12/ 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.

13/ 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.

14/ 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.

p Preliminary

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)
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	126,080	70,748	2,334	4,633	45,676	1,742	947
1978	156,556	92,946	2,486	4,968	52,907	2,443	806
1978-Feb	132,786	74,441	1,389	5,145	49,214	1,901	696
Mar	140,726	76,294	1,633	5,751	54,252	1,758	1,038
Apr 7/	137,497	73,908	2,437	5,584	52,570	1,873	1,125
	137,416	73,761	2,477	5,543	52,636	1,872	1,127
May	135,501	72,777	2,680	5,409	51,756	1,945	934
June	135,079	74,456	2,593	4,649	50,701	1,689	991
July	138,595	75,740	2,490	4,582	52,530	2,220	1,033
Aug	140,674	79,724	2,071	4,603	51,429	2,036	811
Sept	139,688	80,268	1,497	3,877	51,277	2,006	763
Oct	146,815	85,294	2,619	4,597	51,367	2,184	754
Nov	150,509	88,389	2,446	4,477	52,084	2,301	812
Dec.	156,556	92,946	2,486	4,968	52,907	2,443	806
1979-Jan.p	156,875	94,371	2,150	4,271	53,233	2,299	596
Feb.p	154,160	92,727	1,911	4,297	51,993	2,371	861

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 form 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 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. (See introductory text to Capital Movements tables for discussion of changes in reporting forms as of April 30, 1978).

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

Issued to Official Institutions and Other Residents of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	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)
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	-	-
1978	22,565	20,624	-	450	-	17,467	-	-	-	-	2,707	-	-
1978-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	20,305	19,537	-	600	-	17,467	-	-	-	-	1,470	-	-
Oct	21,427	20,708	-	500	-	17,467	-	-	-	-	2,741	-	-
Nov	20,993	20,639	-	450	-	17,467	-	-	-	-	2,722	-	-
Dec	22,565	20,624	-	450	-	17,467	-	-	-	-	2,707	-	-
1979-Jan	23,750	20,612	-	450	-	17,467	-	-	-	-	2,695	-	-
Feb	25,062	20,597	-	450	-	17,467	-	-	-	-	2,680	-	-
Mar	24,621	20,468	-	450	-	17,467	-	-	-	-	2,551	-	-

End of calendar year or month	Payable in foreign currencies			
	Total	Germany 3/	Italy	Switzerland
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
1978	1,941	1,595 7/	-	346
1978-Mar	1,035	-	-	1,035
Apr	995	-	-	995
May	943	-	-	943
June	901	-	-	901
July	861	-	-	861
Aug	809	-	-	809
Sept	768	-	-	768
Oct	719	-	-	719
Nov	354	-	-	354
Dec	1,941	1,595 7/	-	346
1979-Jan	3,138	1,595 7/	-	1,543 8/
Feb	4,465	2,947 7/	-	1,518 8/
Mar	4,153	2,947 7/	-	1,206 8/

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 $84 million 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 rate 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.

7/ Notes publicly issued to private German residents.

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

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: U.S. transactions with IMF: 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)	Transactions by other countries with IMF: Purchases of dollars 4/ (6)	Repurchases in dollars (7)	Total change (8)	IMF holding of dollars at end of period: Amount (9)	Percent of U.S. quota (10)	U.S. reserve position in IMF at end of period 5/ (11)
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	49	4,946
1978	2,110	233	-751	3,000	-631	-1,157	2,783	5,588	9,551 8/	90	1,047 9/
1978-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/
Nov	-	21	-	3,000	-114	-86	91	2,912	9,858 8/	93	1,099 9/
Dec	-	86	-385	-	-8	-168	168	-307	9,551 8/	90	1,047 9/
1979-Jan	-	22	-	-	-6	-132	132	16	9,567 8/	91	1,017 9/
Feb	-	21	-	-	-119	-214	214	-98	9,469 8/	90	1,120 9/
Mar	-	21	-	-	-24	-272	272	-3	9,466 8/	90	1,121 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
1978-Mar	-	38
Apr	58	-
May	32	-
June	-	108
July	-	114
Aug	-	61
Sept	-	58
Oct	-	384
Nov	530	-
Dec	-	235
1979-Jan	132	-
Feb	-	27
Mar	18	-

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

	Increase or Decrease (-)
1978-Mar	6
Apr	-6
May	-4
June	11
July	11
Aug	6
Sept	6
Oct	20
Nov	-23
Dec	*
1979-Jan	*
Feb	*
Mar	*

* Less than $500,000.

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.0	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1976	-10.3	-1.0
1977	-14.6	-1.0
1978	-21.6	-4.9
1978-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	-20.8	-4.2
Oct	-27.3	-8.7
Nov	-19.5	-3.0
Dec	-21.5	-4.1
1979-Jan	-19.3	-1.9
Feb	-19.7	-2.4
Mar. p	-19.7	-2.0

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.

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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, 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

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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 the 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-I-5 now appear in Table CM-III-1. (See Section III below.) Old Tables CM-I-6 and CM-I-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 revised banking reports. 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 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 soveregin 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 banks' own dollar claims on countries and areas not regularly reported separately. Beginning with reports due as of June 30, 1978, these data are collected semiannually. Previously, the semiannual reports were addressed to liabilities items only. 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 is a new table that presents data on U.S. banks' loans and credits to nonbank foreigners, based on the TIC reports and on the monthly Federal Reserve 2502 reports submitted for foreign branches of U.S. banks.

Sections IV and V (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 States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

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

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or month	Total 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 foregin currencies
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
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
1978	168,499	90,737	90,481	256	75,131	72,913	2,218	2,631	2,617	14
1978-Feb.	130,990	71,709	71,709	-	56,170	55,293	876	3,111	3,102	9
Mar.	140,310	78,761	78,761	-	57,927	56,944	983	3,622	3,618	4
Apr. 8/	143,207	77,317	77,317	-	62,473	61,294	1,179	3,417	3,415	2
	143,054	77,236	77,236	-	62,759	61,580	1,179	3,060	3,058	2
May	138,313	75,551	75,551	-	59,631	58,452	1,179 9/	3,131	3,129	2 9/
June	137,646	74,470	74,470	-	60,225	58,595	1,630	2,951	2,942	10
July	138,930	76,357	76,357	-	59,886	58,255	1,630 10/	2,687	2,678	10 10/
Aug.	142,174	76,419	76,419	-	62,923	61,293	1,630 10/	2,832	2,823	10 10/
Sept.	146,096	74,836	74,836	-	67,844	65,874	1,970	3,417	3,406	10
Oct.	152,564	80,267	80,258	9	69,357	67,388	1,970 10/	2,939	2,929	10 10/
Nov.	160,402	84,329	84,025	304	73,836	71,866	1,970 10/	2,236	2,225	10 10/
Dec.	168,499	90,737	90,481	256	75,131	72,913	2,218	2,631	2,617	14
1979-Jan.p	166,138	91,003	90,816	187	72,809	70,591	2,218 10/	2,326	2,312	14 10/
Feb.p	165,664	88,880	88,724	156	74,675	72,456	2,218 10/	2,109	2,095	14 10/

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 discountinued 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 1969; $400 million at end 1970 and 1971. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

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

6/ Includes $7 million increase in dollar value of foreign currency obligation 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 exchanges 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 to Capital Movements Section for discussion of changes in reporting.)

9/ Data as of end of April 1978.

10/ Data as of most immediately preceding quarter end.

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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 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)
1969 4/	39,802	1,918	2,951	3,844	3,643	16,745	1,988	20	4,713	-	1,709	1,811	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
1978	163,394	3,389	2,334	67,394	17,363	11,239	1,489	300	7,146	36,687	4,242	8,380	282	3,148
1978-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.	135,705	2,804	1,777	59,302	14,878	10,113	1,734	161	30,017	-	4,000	7,654	291	2,974
Apr. 6/	138,611	3,532	1,792	57,606	14,386	10,732	1,771	215	33,694	-	3,974	7,801	287	2,821
	138,816	3,700	1,901	57,649	13,986	10,215r	1,375	314	6,353	28,500	3,762	8,280	286	2,49[illegible]
May	134,002	3,092	1,982	56,447	14,029	10,338	1,325	363	6,517	24,795	4,106	8,173	297	2,537
June	133,066	2,611	1,978	55,594	14,288	10,164	1,255	300	6,275	25,369	4,149	8,281	310	2,492
July	134,613	3,473	2,277	56,842	13,766	10,240	1,321	269	6,407	24,679	3,983	8,208	290	2,859
Aug.	137,712	2,643	2,595	56,299	14,883	9,229	1,390	296	6,657	27,960	4,090	8,552	301	2,818
Sept.	140,710	3,307	2,563	55,014	13,952	9,713	1,269	307	6,687	32,538	4,039	8,222	308	2,789
Oct.	147,646	3,046	2,399	57,958	16,855	10,136	1,552	381	7,780	31,511	4,222	8,213	326	3,247
Nov.	155,892	3,414	2,345	62,331	15,935	10,068	1,735	371	7,356	35,744	4,628	8,331	245	3,388
Dec.	163,394	3,389	2,334	67,394	17,363	11,239	1,489	300	7,146	36,687	4,242	8,380	282	3,148
1979-Jan.p.	161,407	2,702	2,288	68,228	17,598	10,379	1,495	302	7,131	35,256	4,330	8,295	285	3,118
Feb.p.	161,179	2,759	2,169	65,557	18,239	9,426	1,336	399	6,912	37,731	4,744	8,419	357	3,131

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 seperately prior to April, 1978.
4/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
5/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.
6/ Data on the two lines shown for this data 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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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities 1/
		Demand	Time 1/		
	(1)	(2)	(3)	(4)	(5)
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
1978	2,617	330	94	201	1,992
1978-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
	3,058	267	92	892	1,807
May	3,129	286	61	1,153	1,628
June	2,942	265	119	922	1,636
July	2,678	257	116	228	2,077
Aug.	2,823	142	97	368	2,215
Sept.	3,406	144	99	1,036	2,127
Oct.	2,929	133	116	403	2,277
Nov.	2,225	153	102	183	1,787
Dec.	2,617	330	94	201	1,992
1979-Jan.p.	2,312	333	88	183	1,707
Feb.p.	2,095	272	102	193	1,527

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 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 to Capital Movements Section for discussion of changes 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	Calendar year			1978					1979	
	1976	1977	1978	Apr. 1/		Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	348	319	507	327	325	474	515	507	555	499
Belgium-Luxembourg	2,314	2,590	2,776	3,325	3,161	2,559	2,566	2,776	2,712	2,407
Bulgaria	n.a.	n.a.	29	n.a.	14	20	29	29	13	18
Czechoslovakia	n.a.	n.a.	31	n.a.	22	24	17	31	22	35
Denmark	364	771	1,947	1,065	1,064	1,736	1,830	1,947	2,037	2,074
Finland	422	330	347	429	439	425	389	347	380	357
France	4,894	5,293	8,755	5,541	5,575	8,513	8,910	8,755	8,501	8,276
German Democratic Republic	n.a.	n.a.	42	n.a.	27	61	36	42	23	27
Germany	6,311	7,337	17,686	11,194	11,177	13,485	15,793	17,686	16,200	14,267
Greece	403	603	826	588	587	888	908	826	653	761
Hungary	n.a.	n.a.	103	n.a.	30	21	30	103	13	12
Italy	3,212	6,866	7,713	5,965	6,033	7,416	7,832	7,713	8,762	8,095
Netherlands	3,011	2,885	2,416	3,023	3,025	2,532	2,527	2,416	2,551	2,800
Norway	785	949	1,273	1,466	1,467	1,213	1,105	1,273	1,412	1,447
Poland	n.a.	68	107	68	69	135	84	107	69	67
Portugal	240	273	332	162	164	386	379	332	257	249
Romania	n.a.	n.a.	17	n.a.	24	11	14	17	16	18
Spain	564	624	787	672	664	725	909	787	767	713
Sweden	1,693	2,718	3,136	3,188	3,183	3,197	3,225	3,136	2,959	2,661
Switzerland	9,484	12,480	18,876	13,280	13,270	14,447	15,943	18,876	20,107	20,031
Turkey	166	130	318	252	249	164	163	318	303	303
United Kingdom	10,127	14,215	14,554	11,153	11,170	12,639	13,027	14,554	13,420	13,971
U.S.S.R.	51	99	82	65	63	87	78	82	150	63
Yugoslavia	189	232	254	195	192	158	191	254	174	184
Other Europe	2,928	1,972	3,354	2,003	1,909	2,922	2,753	3,354	3,303	3,687
Total Europe	47,508	60,755	86,268	63,960	63,907	74,241	79,251	86,268	85,356	83,022
Canada	4,814	4,731	7,153	6,027	6,059	7,754	8,316	7,153	6,765	7,226
Latin America and Caribbean:										
Argentina	1,540	1,469	1,668	1,938	1,921	1,750	1,603	1,668	1,866	1,982
Bahamas	2,840	3,607	6,622	6,980	7,269	4,910	6,346	6,622	7,317	7,283
Bermuda	205	323	621	345	383	396	435	621	579	656
Brazil	1,438	1,396	1,146	1,440	1,412	1,505	1,297	1,146	1,119	1,170
British West Indies	1,877	4,168	6,052	4,993	4,965	6,160	6,933	6,052	5,789	6,921
Chile	337	362	399	395	393	336	344	399	377	358
Colombia	1,021	1,221	1,763	1,346	1,329	1,487	1,616	1,763	1,776	1,874
Cuba	6	6	13	6	6	7	7	13	7	13
Ecuador	320	330	323	363	356	369	348	323	322	275
Guatemala	n.a.	n.a.	428	n.a.	458	386	410	428	363	398
Jamaica	n.a.	n.a.	52	n.a.	41	57	43	52	72	44
Mexico	2,872	2,877	3,409	2,988	2,967	3,118	3,427	3,409	3,190	3,172
Netherlands Antilles 2/	158	197	308	208	212	353	330	308	321	361
Panama	1,167	2,332	2,995	2,245	2,225	2,400	2,852	2,995	2,829	2,496
Peru	257	287	363	305	309	323	337	363	321	347
Trinidad and Tobago	167	203	216	94	93	86	78	216	93	78
Uruguay	245	243	233	225	221	211	212	233	223	221
Venezuela	3,120	2,931	3,813	3,265	3,254	3,701	3,554	3,813	3,341	3,711
Other Latin America and Caribbean	1,703	1,971	1,598	2,060	1,545	1,461	1,491	1,598	1,511	1,478
Total Latin America and Caribbean	19,274	23,921	32,024	29,193	29,360	29,017	31,658	32,024	31,417	32,837
Asia:										
China:										
Mainland	48	53	68	56	50	49	57	68	65	105
Taiwan	990	1,013	499	1,219	1,225	1,415	1,344	499	547	503
Hong Kong	895	1,096	1,260	1,055	1,120	1,381	1,213	1,260	1,404	1,441
India	648	975	794	949	946	905	838	794	808	842
Indonesia	340	410	449	651	650	575	439	449	575	357
Israel	392	559	674	508	490	453	469	674	669	617
Japan	14,387	14,646	21,997	20,163	20,203	20,033	21,452	21,997	21,456	21,792
Korea	438	602	803	754	751	793	752	803	780	835
Lebanon	140	144	166	165	164	147	152	166	136	165
Malaysia	n.a.	157	173	136	136	191	154	173	153	146
Pakistan	n.a.	253	264	192	191	229	207	264	136	154
Philippines	628	697	640	634	616	597	581	640	614	550
Singapore	280	295	370	248	244	418	352	370	460	430
Syria	35	16	22	27	27	14	19	22	18	17
Thailand	277	264	427	261	257	356	283	427	379	307
Oil-exporting countries 3/	9,360	8,979	7,423	8,938	8,967	6,921	6,391	7,423	8,124	7,869
Other Asia	945	390	419	468	450	390	378	419	384	389
Total Asia	29,804	30,548	36,447	36,424	36,484	34,867	35,080	36,447	36,707	36,520
Africa:										
Egypt	333	404	404	458	455	322	312	404	337	279
Ghana	27	35	47	36	35	27	22	47	43	33
Liberia	n.a.	82	67	69	70	71	70	67	63	71
Morocco	88	66	32	32	31	84	30	32	29	32
South Africa	143	175	168	176	167	271	299	168	179	207
Zaire	36	39	43	45	54	39	43	43	48	42
Oil-exporting countries 4/	1,116	1,155	1,525	1,396	1,395	1,230	1,335	1,525	1,379	1,549
Other Africa	558	581	605	502	504	507	535	605	619	597
Total Africa	2,301	2,538	2,892	2,715	2,709	2,551	2,647	2,892	2,699	2,810
Other countries:										
Australia	1,912	1,154	843	1,268	1,260	990	964	843	661	939
All other	108	161	241	200	213	226	249	241	207	201
Total other countries	2,020	1,315	1,085	1,469	1,473	1,216	1,214	1,085	868	1,140
Total foreign countries	105,720	123,808	165,868	139,789	139,994	149,625	158,166	165,868	163,812	163,554
International and regional:										
International	5,150	2,725	1,485	2,779	2,589	1,789	1,033	1,485	1,210	919
European regional	22	7	38	17	18	16	59	38	29	39
Latin American regional	271	288	822	307	164	866	880	822	818	880
Asian regional	243	210	264	266	239	266	244	264	265	266
African regional	26	28	22	48	49	3	20	22	5	5
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Total international and regional	5,710	3,256	2,631	3,417	3,060	2,939	2,236	2,631	2,326	2,109
Grand total	111,430	127,065	168,499	143,207	143,054	152,564	160,402	168,499	166,138	165,664

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, 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.

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 February 28, 1979
Preliminary

(Position in millions of dollars)

Country	Total liabilities: Total (1)	Total liabilities: Payable in dollars (2)	Total liabilities: Payable in foreign currencies 1/ (3)	Liabilities payable in dollars: Totals: Banks' own liabilities (4)	Totals: Custody liabilities (5)	To foreign official institutions and unaffiliated foreign banks: Deposits: Demand (6)	Deposits: Time (7)	Short-term U.S. Treasury obligations (8)	Other liabilities (9)	Liabilities to banks' own foreign offices (10)	Liabilities to all other foreigners: Deposits: Demand (11)	Deposits: Time (12)	Short-term U.S. Treasury obligations (13)	Other liabilities (14)	Memorandum: Negotiable CD's held for all foreigners (15)
Europe:															
Austria	499	498	1	149	349	49	21	74	327	5	12	8	*	1	94
Belgium-Luxembourg	2,407	2,177	230	892	1,284	205	28	752	674	379	77	34	21	7	389
Bulgaria	18	18	*	16	2	15	1	-	*	-	*	*	-	2	-
Czechoslovakia	35	32	3	12	20	11	-	-	20	-	*	*	-	*	20
Denmark	2,074	2,073	1	226	1,847	177	15	1,476	382	1	17	2	1	2	168
Finland	357	357	*	128	229	63	27	56	188	-	12	3	2	6	149
France	8,276	8,153	124	1,479	6,674	412	134	6,306	630	508	76	61	6	20	276
German Democratic Republic	27	27	*	26	*	22	-	-	1	*	3	1	-	*	*
Germany	14,267	13,867	400	1,488	12,379	571	343	12,191	198	348	107	78	7	24	120
Greece	761	761	*	424	337	150	137	35	307	39	16	74	*	3	285
Hungary	12	12	-	10	2	8	-	-	3	-	*	*	-	-	*
Italy	8,095	8,056	39	2,297	5,760	411	231	4,713	1,862	650	41	134	6	9	487
Netherlands	2,800	2,786	14	979	1,807	230	113	1,341	596	405	51	37	2	11	448
Norway	1,447	1,445	2	233	1,213	91	71	681	537	-	52	6	4	4	186
Poland	67	64	2	52	13	49	*	1	12	-	*	1	*	1	*
Portugal	249	248	1	222	26	108	3	-	46	18	16	37	*	20	19
Romania	18	18	*	16	2	14	*	-	2	-	*	2	-	-	-
Spain	713	704	8	662	42	317	13	1	34	112	42	156	*	30	8
Sweden	2,661	2,656	5	269	2,387	170	22	1,950	484	-	13	10	3	4	317
Switzerland	20,031	19,819	212	3,714	16,105	795	369	12,055	4,090	1,747	459	162	34	148	2,403
Turkey	303	141	161	129	12	108	1	-	21	1	3	6	*	*	-
United Kingdom	13,971	13,631	340	9,800	3,831	644	182	1,225	2,717	7,782	424	85	47	526	108
U.S.S.R.	63	62	*	60	2	49	-	-	11	-	1	1	-	-	-
Yugoslavia	184	184	*	173	11	153	-	3	24	*	1	3	-	*	*
Other Europe	3,687	3,667	20	2,605	1,062	86	763	158	2,367	20	13	23	1	236	870
Total Europe	83,022	81,459	1,563	26,063	55,396	4,907	2,474	43,018	15,493	12,016	1,436	926	134	1,054	6,346
Canada	7,226	7,036	190	5,246	1,790	256	49	1,325	180	4,170	290	344	58	364	211
Latin America and Caribbean:															
Argentina	1,982	1,812	170	1,655	157	240	13	24	136	524	187	673	*	15	23
Bahamas	7,283	7,276	7	7,204	72	33	74	2	185	6,901	26	39	1	14	7
Bermuda	656	463	193	235	228	20	3	*	110	*	45	114	8	163	141
Brazil	1,170	1,154	16	1,045	109	427	13	1	335	139	118	113	*	9	6
British West Indies	6,921	6,846	75	6,818	28	19	129	*	264	6,325	27	44	10	28	16
Chile	358	357	1	350	8	131	3	-	12	5	57	142	*	7	1
Colombia	1,874	1,867	7	685	1,182	105	70	281	1,018	2	115	271	*	5	568
Cuba	13	13	-	12	1	2	-	-	1	-	1	9	-	*	*
Ecuador	275	274	1	251	24	93	*	16	15	3	60	86	-	2	-
Guatemala	398	386	11	308	78	68	37	2	102	24	24	128	*	3	66
Jamaica	44	43	*	42	2	15	7	*	3	1	6	10	-	1	1
Mexico	3,172	3,160	12	2,777	383	254	46	-	134	92	310	1,927	4	393	345
Netherlands Antilles	361	361	*	314	47	25	5	*	7	75	36	68	19	127	6
Panama	2,496	2,494	3	1,924	570	67	2	1	48	1,430	76	304	4	562	469
Peru	347	347	*	296	51	137	*	1	64	7	16	117	-	5	3
Trinidad and Tobago	78	71	7	70	1	14	5	-	19	*	18	14	-	1	-
Uruguay	221	221	*	197	23	69	3	-	6	9	33	81	-	20	19
Venezuela	3,711	3,706	5	3,491	215	281	96	9	1,347	68	664	1,161	1	80	126
Other Latin America and Caribbean	1,478	1,430	48	1,317	114	309	9	57	84	40	251	662	*	17	8
Total Latin America and Caribbean	32,837	32,283	554	28,988	3,295	2,309	514	395	3,892	15,642	2,069	5,963	49	1,450	1,805
Asia:															
China:															
Mainland	105	105	*	103	2	72	9	-	2	15	4	3	-	*	-
Taiwan	503	502	1	400	102	108	20	*	99	46	60	159	*	10	58
Hong Kong	1,441	1,436	4	1,244	193	224	19	112	139	428	189	314	5	7	13
India	842	838	4	175	663	87	*	640	53	34	10	9	*	6	1
Indonesia	357	357	-	218	138	66	*	66	115	65	18	26	*	-	-
Israel	617	617	*	474	143	144	74	-	227	114	12	45	1	1	117
Japan	21,792	21,764	28	5,167	16,597	793	19	16,108	598	3,895	108	52	104	86	24
Korea	835	827	8	687	139	468	26	79	105	124	7	13	-	4	7
Lebanon	165	165	*	161	4	51	1	-	3	57	21	32	*	*	3
Malaysia	146	146	*	106	39	46	*	27	40	11	14	4	*	3	-
Pakistan	154	154	*	121	33	47	7	29	12	42	9	7	-	1	-
Philippines	550	549	1	509	40	225	26	4	86	76	52	68	*	14	20
Singapore	430	427	3	403	24	65	5	-	27	273	34	16	-	7	*
Syria	17	17	*	17	*	14	-	-	*	-	2	1	-	-	-
Thailand	307	307	*	161	147	91	*	119	32	21	11	29	-	3	22
Other Asia	8,258	8,255	3	3,045	5,210	829	186	2,533 2/	3,624	461	256	270	4 2/	93	1,206
Total Asia	36,520	36,467	54	12,991	23,476	3,331	392	19,717	5,163	5,661	806	1,046	116	234	1,472
Africa:															
Egypt	279	279	*	245	33	227	*	32	2	3	6	7	-	1	-
Ghana	33	32	*	32	*	6	*	*	11	1	7	7	-	-	-
Liberia	71	71	-	56	15	12	*	-	-	4	20	21	1	15	4
Morocco	32	32	-	30	1	23	-	-	1	4	2	1	-	*	*
South Africa	207	207	1	119	88	88	*	86	2	4	10	15	*	1	*
Zaire	42	42	-	37	5	28	*	4	3	4	1	2	-	-	-
Other Africa	2,146	2,142	5	1,263	879	873	64	870 2/	154	67	64	49	- 2/	*	*
Total Africa	2,810	2,805	5	1,783	1,022	1,257	65	992	174	87	109	103	1	18	5
Other countries:															
Australia	939	933	6	392	541	79	10	506	180	109	23	20	*	7	12
All other	201	198	3	187	11	47	1	5	70	46	10	17	-	4	2
Total other countries	1,140	1,131	8	579	553	126	11	510	250	155	32	37	*	11	14
Total foreign countries	163,554	161,180	2,374	75,650	85,530	12,185	3,505	65,956	25,151	37,731	4,744	8,419	357	3,131	9,855
International and regional:															
International	919	919	-	351	567	226	30	175	488	-	*	*	-	-	137
European regional	39	39	-	36	3	31	3	3	3	-	*	-	-	-	-
Latin American regional	880	865	14	67	798	12	36	11	806	-	*	*	-	-	782
Asian regional	266	266	-	51	216	2	34	-	230	-	-	*	-	-	216
African regional	5	5	-	1	5	*	*	5	-	-	*	*	-	-	-
Middle Eastern regional	*	*	-	*	-	*	*	-	-	-	-	-	-	*	-
Total international and regional	2,109	2,095	14	506	1,589	272	102	193	1,527	-	*	*	-	*	1,135
Grand total	165,664	163,275	2,389	76,155	87,119	12,457	3,607	66,149	26,679	37,731	4,744	8,419	357	3,131	10,989

1/ As of end of December, 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 $3,293 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

(OLD SERIES)

(In millions of dollars)

End of calendar year or month	Total claims	Payable in dollars								Payable in foreign currencies		
		Total	Loans					Acceptances made for account of foreigners	Other claims	Total	Deposits of reporting banks and domestic customers with foreigners	Other claims
			Total	Official institutions	Banks	Other foreigners	Collections outstanding for account of reporting banks and domestic customers					
	(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	86,307	84,300	28,969	2,896	13,961	12,112	6,005	13,768	35,557	2,207	900	1,307
Nov	87,397	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	93,397	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-2. - Total Claims by Type

(NEW SERIES)

(In millions of dollars)

End of calendar year or quarter-end month	Total claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Banks' own claims (3)	Claims of banks' domestic customers (4)	Total (5)	Banks' own claims (6)	Claims of banks' domestic customers (7)
1978-June	101,564r	97,652r	88,537r	9,115r	3,912r	3,103r	809
Sept.	107,609	103,633	94,517	9,116	3,976	3,530	446
Dec. p	129,051	125,119	114,108	11,012	3,932	3,565	367

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

p Preliminary r Revised.

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

	Calendar year				1978			
	1975	1976	1977	1978 p	Mar.	June	Sept.	Dec. p
Europe:								
Austria	38	67	75	163	92	124	113	163
Belgium-Luxembourg	369	673	817	1,571	838	1,072r	1,230	1,571
Bulgaria	n.a.	n.a.	n.a.	63	n.a.	54	50	63
Czechoslovakia	n.a.	n.a.	n.a.	10	n.a.	8	5	10
Denmark	109	150	179	253	172	163r	160	253
Finland	181	206	174	328	191	203r	241	328
France	1,645	1,643	2,137	4,498	2,383	2,816r	3,454	4,498
German Democratic Republic	n.a.	n.a.	n.a.	64	n.a.	63r	45	64
Germany	479	611	758	1,381	911	1,087r	1,038	1,381
Greece	290	280	208	241	212	273r	195	241
Hungary	n.a.	n.a.	n.a.	33	n.a.	32r	31	33
Italy	461	1,034	1,367	1,695	1,192	1,179r	1,180	1,695
Netherlands	346	337	379	807	514	490r	501	807
Norway	134	139	164	321	186	240r	282	321
Poland	n.a.	n.a.	356	405	362	367r	414	405
Portugal	31	88	175	188	155	139r	114	188
Romania	n.a.	n.a.	n.a.	96	n.a.	61	52	96
Spain	435	755	736	1,235	749	866r	907	1,235
Sweden	205	221	227	582	181	263r	374	582
Switzerland	244	492	656	1,659	828	1,032r	1,082	1,659
Turkey	174	280	385	360	345	387	390	360
United Kingdom	5,339	7,138	9,080	13,921	9,308	9,936r	10,481	13,921
U.S.S.R.	406	495	413	438	370	415r	466	438
Yugoslavia	213	236	323	444	320	394r	387	444
Other Europe	592	701	320	147	271	187r	161	147
Total Europe	11,691	15,548	18,929	30,905	19,580	21,851r	23,355	30,905
Canada	3,371	3,686	4,163	7,729	4,835	5,026r	5,796	7,729
Latin America and Caribbean:								
Argentina	1,378	1,192	1,479	2,460	1,642	1,732r	1,873	2,460
Bahamas	7,613	15,493	19,919	21,249	22,813	18,694r	19,587	21,249
Bermuda	104	150	232	391	196	153r	143	391
Brazil	3,387	4,902	4,665	6,403	4,836	5,055r	5,558	6,403
British West Indies	1,464	5,082	6,633	9,365	6,993	7,974r	9,235	9,365
Chile	494	598	680	1,061	710	812r	785	1,061
Colombia	752	676	678	1,065	598	676r	791	1,065
Cuba	14	13	10	2	3	3	3	2
Ecuador	252	375	519	769	546	610r	704	769
Guatemala	n.a.	n.a.	n.a.	114	-	101	96	114
Jamaica	n.a.	n.a.	n.a.	48	-	62	53	48
Mexico	3,784	4,844	4,922	5,651	4,846	5,204r	5,219	5,651
Netherlands Antilles 1/	n.a.	140	229	294	221	232r	254	294
Panama	1,144	1,374	1,415	3,120	1,705	1,990r	2,365	3,120
Peru	807	935	962	928	920	942r	986	928
Trinidad and Tobago	31	35	48	59	53	47	51	59
Uruguay	57	45	80	67	65	66	67	67
Venezuela	1,336	1,850	2,336	3,876	2,402	2,536r	3,062	3,876
Other Latin America and Caribbean	1,383	1,422	1,352	1,606	1,566	1,390r	1,504	1,606
Total Latin America and Caribbean	24,000	39,127	46,159	58,528	50,115	48,280r	52,338	58,528
Asia:								
China:								
Mainland	23	5	12	7	12	18	10	7
Taiwan	1,054	1,345	1,721	1,798	1,657	1,604r	1,543	1,798
Hong Kong	295	326	550	1,611	617	892r	940	1,611
India	58	70	55	70	99	94	94	70
Indonesia	246	218	232	190	202	207	216	190
Israel	721	760	589	934	495	501r	569	934
Japan	11,072	11,379	10,087	13,956	10,592	11,426r	11,197	13,956
Korea	1,791	1,982	2,341	2,474	2,095	2,428r	2,060	2,474
Lebanon	77	46	78	61	53	85	51	61
Malaysia	n.a.	n.a.	127	202	135	139	148	202
Pakistan	n.a.	n.a.	132	164	130	115	158	164
Philippines	534	719	596	706	662	711r	791	706
Singapore	384	425	476	1,388	580	1,135r	988	1,388
Syria	10	32	30	18	64	22	17	18
Thailand	520	442	634	767	657	733r	693	767
Oil-exporting countries 2/	744	1,459	1,769	3,490	2,231	2,361r	2,535	3,490
Other Asia	322	369	109	107	127	115	130	107
Total Asia	17,852	19,576	19,538	27,942	20,410	22,587r	22,139	27,942
Africa:								
Egypt	123	135	119	112	107	77r	74	112
Ghana	12	17	34	36	37	23	23	36
Liberia	n.a.	n.a.	227	233	257	239r	241	233
Morocco	9	28	43	108	39	48r	45	108
South Africa	695	1,005	1,129	1,072	1,228	1,253r	1,238	1,072
Zaire	181	112	98	180	101	106	105	180
Oil-exporting countries 3/	382	524	511	599	495	516r	564	599
Other Africa	572	550	421	396	430	373r	401	396
Total Africa	1,975	2,371	2,583	2,736	2,695	2,634r	2,691	2,736
Other countries:								
Australia	708	610	921	973	896	916r	1,006	973
All other	136	177	187	135	218	199	200	135
Total other countries	844	787	1,108	1,108	1,114	1,115r	1,207	1,108
Total foreign countries	59,733	81,095	92,481	128,947	98,749	101,493r	107,526	128,947
International and regional:								
International	27	26	64	75	60	65	72	75
European regional	-	6	3	1	9	1	-	1
Latin American regional	5	7	12	10	12	5	10	10
Asian regional	1	2	1	-	1	-	1	-
African regional	-	-	-	18	-	-	-	18
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-
Total international and regional	33	40	81	104	82	72	83	104
Grand total	59,766	81,135	92,561	129,051	98,832	101,564r	107,609	129,051

1/ Through December 31, 1975, Surinam 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. r Revised.

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

Table CM-II-4. - Total Claims on Foreigners by Type and Country Reported by Banks in the U.S. as of December 31, 1978

(Position in millions of dollars)

Country	Total claims	Reporting banks' own claims						Claims of banks' domestic customers		
		Total banks' own claims	Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners		On own foreign offices	Total claims payable in foreign currencies	Memorandum	Total	Payable in dollars	Payable in foreign currencies
			One year or less	More than one year			Customer liability on acceptances			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	163	155	133	6	1	15	14	8	7	1
Belgium-Luxembourg	1,571	1,510	819	26	354	310	18	62	54	8
Bulgaria	63	63	42	20	*	1	-	*	*	*
Czechoslovakia	10	1	1	1	-	*	*	9	9	-
Denmark	253	241	202	20	15	4	9	12	12	*
Finland	328	306	233	72	-	1	115	22	22	*
France	4,498	3,898	1,989	586	1,161	162	86	600	593	7
German Democratic Republic	64	63	31	27	3	2	1	*	*	-
Germany	1,381	1,264	550	84	259	371	93	117	93	24
Greece	241	168	86	70	9	3	24	74	73	*
Hungary	33	32	22	10	-	-	*	1	1	-
Italy	1,695	1,534	1,255	66	181	31	161	161	158	3
Netherlands	807	748	460	31	189	68	129	59	55	4
Norway	321	309	199	98	-	13	87	12	12	*
Poland	405	394	155	237	-	2	95	11	11	-
Portugal	188	173	136	35	*	2	57	15	15	*
Romania	96	93	57	34	-	2	10	3	3	-
Spain	1,235	1,122	552	411	140	19	227	113	110	4
Sweden	582	546	470	67	-	10	53	35	33	2
Switzerland	1,659	1,591	712	19	551	308	70	68	59	9
Turkey	360	314	264	16	*	35	87	46	46	*
United Kingdom	13,921	10,503	6,341	636	3,060	466	562	3,418	3,380	39
U.S.S.R.	438	377	85	280	-	12	*	61	61	*
Yugoslavia	444	376	98	264	-	14	1	68	67	*
Other Europe	147	123	52	40	30	1	17	24	24	*
Total Europe	30,905	25,905	14,945	3,156	5,953	1,850	1,917	5,000	4,898	102
Canada	7,729	5,731	2,667	1,426	1,034	604	42	1,998	1,793	205
Latin America and Caribbean:										
Argentina	2,460	2,281	1,427	712	122	20	97	180	179	*
Bahamas	21,249	21,180	2,819	75	18,195	91	*	70	69	1
Bermuda	391	388	168	21	*	199	3	3	3	*
Brazil	6,403	5,984	3,231	2,523	214	16	1,044	419	418	1
British West Indies	9,365	9,319	2,106	34	7,127	52	3	46	46	*
Chile	1,061	967	612	348	6	1	168	94	94	*
Colombia	1,065	1,018	840	159	9	9	200	47	47	*
Cuba	2	*	-	-	-	*	-	2	2	*
Ecuador	769	703	524	154	23	1	73	67	66	1
Guatemala	114	94	58	30	6	1	16	20	20	*
Jamaica	48	41	23	12	5	1	4	7	7	*
Mexico	5,651	5,441	2,626	2,785	3	27	135	210	208	2
Netherlands Antilles	294	274	133	128	7	6	*	19	19	*
Panama	3,120	3,071	1,670	209	1,191	1	75	49	48	2
Peru	928	912	756	146	10	*	89	16	16	*
Trinidad and Tobago	59	38	10	24	4	1	1	20	20	*
Uruguay	67	52	40	10	2	*	3	15	15	*
Venezuela	3,876	3,608	2,684	766	20	138	66	269	268	1
Other Latin America and Caribbean	1,606	1,446	1,074	308	60	4	337	159	159	1
Total Latin America and Caribbean	58,528	56,816	20,803	8,442	27,004	567	2,313	1,711	1,703	8
Asia:										
China:										
Mainland	7	6	2	3	*	2	*	*	*	-
Taiwan	1,798	1,502	1,228	170	97	7	862	296	296	*
Hong Kong	1,611	1,578	435	58	1,080	4	232	33	33	*
India	70	58	27	12	15	3	9	12	12	*
Indonesia	190	149	48	93	2	6	11	41	41	*
Israel	934	897	649	243	5	*	385	37	37	*
Japan	13,956	13,038	9,791	286	2,614	346	5,577	918	886	32
Korea	2,474	2,284	2,018	149	102	15	1,553	190	190	-
Lebanon	61	46	34	6	6	*	1	15	15	*
Malaysia	202	181	72	49	57	2	30	20	20	*
Pakistan	164	161	14	4	141	1	4	4	4	*
Philippines	706	665	493	96	73	3	198	41	41	*
Singapore	1,388	1,361	325	21	997	17	113	27	27	*
Syria	18	10	5	5	-	-	2	8	8	-
Thailand	767	749	601	15	132	1	402	17	17	-
Other Asia	3,597	3,185	1,751	181	1,233	20	371	412	411	1
Total Asia	27,942	25,869	17,493	1,393	6,555	429	9,751	2,073	2,038	35
Africa:										
Egypt	112	104	84	2	19	*	9	7	7	*
Ghana	36	21	17	3	*	*	-	15	15	*
Liberia	233	217	68	145	4	*	5	16	16	-
Morocco	108	84	69	13	*	2	50	24	24	*
South Africa	1,072	899	724	102	26	47	409	173	161	13
Zaire	180	162	30	132	*	*	1	18	18	-
Other Africa	995	768	502	233	29	4	90	227	226	*
Total Africa	2,736	2,255	1,494	629	79	53	564	481	467	13
Other countries:										
Australia	973	885	476	150	243	15	300	89	85	4
All other	135	112	44	51	15	2	11	23	22	1
Total other countries	1,108	996	520	201	258	17	311	112	107	5
Total foreign countries	128,947	117,573	57,922	15,247	40,882	3,521	14,898	11,374	11,007	367
International and regional:										
International	75	74	25	5	-	44	-	*	*	-
European regional	1	*	*	-	-	-	-	1	1	-
Latin American regional	10	8	*	8	-	-	-	3	3	-
Asian regional	*	-	-	-	-	-	-	*	*	-
African regional	18	18	18	-	-	-	-	*	*	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	104	100	43	13	-	44	-	4	4	-
Grand total	129,051	117,673	57,965	15,260	40,882	3,565	14,898	11,379	11,012	367

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-II-5. - Banks' Own Claims, by Type

(Position in millions of dollars)

End of calendar year or quarter-end month	Total reporting banks' own claims	Payable in dollars											Payable in foreign currencies		
		Claims on unaffiliated foreigners					Claims on own foreign offices	Memorandum claims items							
		Total	Remaining Maturity					On unaffiliated foreign banks		On all other foreigners	Customer liability on acceptances		Total	Deposits	Other
			One year or less		Over one year			Deposits	Other						
			On foreign public borrowers	On all other foreigners	On foreign public borrowers	On all other foreigners									
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		(12)	(13)	(14)
1978-June.....	91,641r	55,153r	3,058r	40,769r	2,924r	8,403r	33,385r	5,379r	24,752r	19,175r	11,857r		3,103r	1,109r	1,994r
Sept.....	98,047	59,516	3,640	43,044	3,928	8,904	35,001	4,688	26,760	20,165	12,747		3,530	1,386	2,144
Dec. p.....	117,673	73,225	4,525	53,440	5,315	9,945	40,882	5,506	34,873	23,298	14,898		3,565	1,734	1,831

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r Revised.

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 February 28, 1979

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	115	113	*	2
Belgium-Luxembourg	1,376	821	523	32
Bulgaria	54	50	-	4
Czechoslovakia	9	8	-	1
Denmark	170	121	9	40
Finland	264	196	-	68
France	2,317	1,508	568	241
German Democratic Republic	57	48	1	8
Germany	717	404	132	181
Greece	169	55	5	110
Hungary	44	42	*	2
Italy	1,395	953	248	194
Netherlands	621	310	100	211
Norway	252	124	-	129
Poland	393	353	-	40
Portugal	173	105	-	68
Romania	62	41	2	19
Spain	1,102	479	179	444
Sweden	388	296	8	84
Switzerland	970	480	337	153
Turkey	132	114	*	19
United Kingdom	8,883	5,408	2,859	617
U.S.S.R.	309	266	-	43
Yugoslavia	409	269	*	139
Other Europe	110	52	17	41
Total Europe	20,491	12,612	4,989	2,890
Canada	5,047	2,599	1,188	1,260
Latin America and Caribbean:				
Argentina	2,359	1,545	75	738
Bahamas	18,658	2,444	16,154	60
Bermuda	155	45	-	110
Brazil	6,112	3,780	236	2,092
British West Indies	5,054	1,158	3,870	26
Chile	939	615	1	323
Colombia	1,019	651	9	359
Cuba	-	-	-	-
Ecuador	768	429	27	312
Guatemala	109	27	6	77
Jamaica	48	35	2	12
Mexico	5,394	3,236	12	2,146
Netherlands Antilles	217	62	5	150
Panama	3,493	991	1,956	546
Peru	846	704	10	132
Trinidad and Tobago	19	18	1	1
Uruguay	44	18	1	24
Venezuela	3,481	1,526	3	1,953
Other Latin America and Caribbean	1,467	729	99	638
Total Latin America and Caribbean	50,181	18,016	22,467	9,699
Asia:				
China:				
Mainland	13	2	*	11
Taiwan	1,757	1,118	154	486
Hong Kong	1,960	366	1,382	213
India	60	28	13	19
Indonesia	123	66	2	56
Israel	896	477	22	397
Japan	12,219	4,155	2,706	5,358
Korea	2,478	1,672	244	562
Lebanon	43	34	1	8
Malaysia	177	70	73	34
Pakistan	84	40	38	6
Philippines	692	370	50	272
Singapore	1,227	171	963	93
Syria	4	2	-	3
Thailand	832	548	138	147
Other Asia	2,537	1,359	817	360
Total Asia	25,102	10,478	6,602	8,022
Africa:				
Egypt	83	64	13	5
Ghana	15	11	-	4
Liberia	218	16	4	198
Morocco	88	61	3	25
South Africa	760	345	19	397
Zaire	155	136	*	19
Other Africa	773	478	27	268
Total Africa	2,092	1,111	66	915
Other countries:				
Australia	704	240	219	245
All other	108	42	21	45
Total other countries	812	282	240	291
Total foreign countries	103,725	45,098	35,551	23,076
International and regional:				
International	31	31	-	*
European regional	*	-	-	*
Latin American regional	8	8	-	*
Asian regional	1	1	-	-
African regional	*	*	-	-
Middle Eastern regional	-	-	-	-
Total international and regional	39	39	-	-
Grand total	103,765	45,137	35,551	23,077

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-II-7. - Domestic Customers' Claims by Type

(Position in millions of dollars)

End of calendar year or quarter-end month	Total claims of banks' domestic customers	Payable in dollars				Payable in foreign currencies		
		Total	Deposits	Negotiable and readily transferable instruments	Collections and other	Total	Deposits	Other
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1978-June.....	9,924r	9,114r	419r	3,694	5,001r	809	250	559
Sept.....	9,562	9,116	500	3,724	4,892	446	89	357
Dec. p.....	11,379	11,012	972	4,762	5,278	367	66	301

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r Revised.

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

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

(Position at end of period in millions of dollars)

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

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

1/ Data not available prior to June 1978.

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

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

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

(Position at end of period in millions of dollars)

End of calendar year or month	Total dollar claims on nonbank foreigners (1)	Dollar claims of U.S. offices		Dollar claims of U.S.-based banks' major foreign branches 1/ (4)
		U.S.-based banks (2)	U.S. agencies & branches of foreign banks (3)	
1978-Apr.	89,769	16,548	7,476	65,745
May	93,314	16,632	7,674	69,008
June	95,715	17,682	7,829	70,204
July	96,587	18,215	7,986	70,386
Aug.	98,387	18,564	8,668	71,155
Sept.	98,856	17,668	10,503	70,685
Oct.	98,733	18,798	10,584	69,351
Nov.	101,038	19,483	11,981	69,574
Dec. p	103,023	20,662	12,683	69,678
1979-Jan. p	102,135	19,976	12,995	69,164

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1/ Federal Reserve Board data.

CAPITAL MOVEMENTS

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	10,099	6,577	5,868	709	3,522
1977-Sept.	10,574	7,243	6,386	857	3,331
Dec.	11,085	7,910	7,109	801	3,175
1978-Mar.	11,510	8,361	7,477	884	3,149
June	11,870	8,792	7,967	825	3,077
Sept. p	12,767	9,645	8,794	851	3,122

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.

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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CAPITAL MOVEMENTS

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	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	2	3	20	14	15	19	21	26	26	33
Belgium-Luxembourg	88	139	524	299	174	126	116	171	167	165
Bulgaria	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.	*	1
Denmark	7	9	24	9	7	16	14	23	22	17
Finland	4	7	16	3	2	11	9	12	3	4
France	150	140	203	149	199	170	238	273	302	260
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1
Germany	162	232	313	149	174	226	284	335	356	391
Greece	15	40	39	19	48	78	85	108	82	71
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Italy	103	98	124	172	131	107	128	104	156	188
Netherlands	108	125	117	114	144	180	232	253	220	222
Norway	14	9	9	20	12	12	7	9	18	23
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	6	4	2	2	3
Portugal	4	13	19	4	13	12	11	7	25	11
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14	20
Spain	77	75	56	81	40	74	77	94	105	110
Sweden	13	48	41	29	34	41	28	37	38	51
Switzerland	105	102	138	134	190	257	263	211	282	308
Turkey	4	10	8	25	13	97	108	93	92	102
United Kingdom	1,118	961	1,261	1,007	894	765	735	937	962	1,058
U.S.S.R.	*	9	48	20	9	11	24	15	19	27
Yugoslavia	7	16	40	76	123	92	90	82	84	76
Other Europe	5	28	21	19	19	17	18	28	18	17
Total Europe	1,986	2,063	3,021	2,343	2,241	2,317	2,491	2,820	2,993	3,159
Canada	215	263	307	309	400	451	504	530	524	566
Latin America and Caribbean:										
Argentina	19	24	38	45	44	50	40	53	74	131
Bahamas 1/	396	428	374	277	281	248	329	327	321	353
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	28	43	66	104	83
Brazil	35	64	118	102	72	76	49	62	63	87
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	124	164	181	177	111
Chile	9	12	22	14	17	13	17	14	23	14
Colombia	7	9	14	17	13	24	42	26	42	42
Cuba	1	*	*	*	*	*	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	13	10	15	19	31
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	7
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10	12
Mexico	26	46	60	82	102	103	114	169	185	235
Netherlands Antilles 2/	10	6	26	35	10	9	25	41	30	19
Panama	18	13	21	16	34	12	22	12	71	59
Peru	4	15	14	29	25	13	15	22	17	19
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	19	14	13	3	18
Uruguay	7	2	2	3	4	4	3	5	9	7
Venezuela	17	36	49	98	219	210	216	264	185	232
Other Latin America and Caribbean	43	73	185	213	241	91	95	81	78	72
Total Latin America and Caribbean	593	728	922	931	1,061	1,038	1,201	1,353	1,421	1,532
Asia:										
China:										
Mainland	32	42	17	1	1	1	8	1	1	4
Taiwan	26	34	92	96	110	152	156	167	170	176
Hong Kong	12	41	19	17	40	25	40	32	30	61
India	7	14	7	7	23	44	37	26	10	23
Indonesia	15	14	60	136	98	60	56	57	59	49
Israel	19	25	50	31	37	58	63	68	59	68
Japan	225	295	347	277	193	604	695	761	807	865
Korea	21	37	75	68	70	75	103	99	107	103
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	3	2	2	3	8
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	23	16	12	29	20
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	3	3	4	18	18
Philippines	16	17	25	14	53	78	74	95	107	157
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	46	69	76	85	167
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	11	5	5	4	11
Thailand	5	6	10	18	24	17	17	11	27	43
Oil-exporting countries 3/						1,376	1,484	1,384	1,474	1,713
Other Asia	102	183	536	1,031	1,335	7	10	15	18	31
Total Asia	480	708	1,237	1,695	1,984	2,583	2,835	2,814	3,008	3,517
Africa:										
Egypt	25	10	3	37	27	45	13	19	25	34
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	4	4	4	8	3
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	5	6	6	4	4
Morocco	3	15	14	10	45	105	112	130	148	145
South Africa	8	14	43	100	54	29	20	30	36	34
Zaire	1	19	18	6	36	48	46	55	57	56
Oil-exporting countries 4/						308	320	309	279	332
Other Africa	59	110	112	239	444	45	51	41	48	52
Total Africa	96	168	190	391	606	588	571	594	603	661
Other countries:										
Australia	30	71	56	57	59	93	75	89	97	72
All other	14	12	30	17	19	18	18	14	14	14
Total other countries	44	82	86	74	77	111	93	104	111	85
Total foreign countries	3,414	4,012	5,764	5,743	6,369	7,089	7,695	8,214	8,661	9,521
International and regional:										
International	*	*	*	-	-	*	*	*	*	*
European regional	*	-	158	276	208	154	215	147	132	125
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.	-	-
Total international and regional	*	*	158	276	208	154	215	147	132	125
Grand total	3,414	4,012	5,922	6,018	6,577	7,243	7,910	8,361	8,792	9,645

1/ Through December 31, 1972, Bermuda included with Bahamas.
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.

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 (1)	Payable in dollars (2)	Payable in foreign currencies (3)
Europe:			
Austria	33	28	5
Belgium-Luxembourg	165	143	22
Bulgaria	1	1	*
Czechoslovakia	1	1	*
Denmark	17	16	1
Finland	4	4	*
France	260	232	28
German Democratic Republic	1	1	*
Germany	391	332	59
Greece	71	70	1
Hungary	*	*	*
Italy	188	172	16
Netherlands	222	202	20
Norway	23	22	1
Poland	3	2	*
Portugal	11	11	*
Romania	20	20	*
Spain	110	86	24
Sweden	51	50	1
Switzerland	308	206	102
Turkey	102	101	1
United Kingdom	1,058	995	63
U.S.S.R.	27	26	*
Yugoslavia	76	76	1
Other Europe	17	15	2
Total Europe	3,159	2,814	345
Canada	566	382	184
Latin America and Caribbean:			
Argentina	131	131	1
Bahamas	353	245	107
Bermuda	83	83	*
Brazil	87	84	4
British West Indies	111	97	14
Chile	14	14	*
Colombia	42	41	1
Cuba	*	*	*
Ecuador	31	31	*
Guatemala	7	6	*
Jamaica	12	11	1
Mexico	235	230	4
Netherlands Antilles	19	18	*
Panama	59	58	*
Peru	19	19	*
Trinidad and Tobago	18	16	1
Uruguay	7	7	*
Venezuela	232	227	6
Other Latin America and Caribbean	72	70	2
Total Latin America and Caribbean	1,532	1,389	143
Asia:			
China:			
Mainland	4	4	*
Taiwan	176	175	2
Hong Kong	61	60	1
India	23	22	2
Indonesia	49	47	1
Israel	68	67	1
Japan	865	793	72
Korea	103	102	1
Lebanon	8	8	*
Malaysia	20	20	*
Pakistan	18	18	*
Philippines	157	156	1
Singapore	167	166	1
Syria	11	11	*
Thailand	43	42	*
Other Asia	1,744	1,659	85
Total Asia	3,517	3,349	168
Africa:			
Egypt	34	33	2
Ghana	3	3	*
Liberia	4	4	*
Morocco	145	145	1
South Africa	34	34	1
Zaire	56	53	3
Other Africa	384	381	3
Total Africa	661	652	9
Other countries:			
Australia	72	70	1
All other	14	12	2
Total other countries	85	82	3
Total foreign countries	9,521	8,669	851
International and regional:			
International	*	*	-
European regional	125	125	-
Latin American regional	-	-	-
Asian regional	-	-	-
African regional	-	-	-
Middle Eastern regional	-	-	-
Total international and regional	125	125	-
Grand total	9,645	8,794	851

* 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	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	2	*	1	10	6	5	6	5	5	5
Belgium-Luxembourg	213	175	266	196	169	174	183	203	194	177
Bulgaria	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.	*	*
Denmark	38	36	29	27	31	27	24	25	22	23
Finland	*	*	*	*	*	*	*	*	*	*
France	55	31	24	58	32	38	38	46	44	47
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1
Germany	361	392	474	506	387	407	255	295	282	290
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.	*	*
Italy	152	150	144	87	69	45	45	41	40	39
Netherlands	207	219	218	214	277	272	287	292	266	275
Norway	*	2	1	1	1	1	1	1	1	1
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	1
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Spain	3	4	5	5	5	6	5	9	8	9
Sweden	5	5	30	31	38	32	32	31	31	30
Switzerland	573	572	590	522	260	224	241	241	236	246
Turkey	*	*	*	*	1	2	2	2	2	2
United Kingdom	983	1,112	1,236	1,631	1,371	1,237	1,222	1,228	1,214	1,253
U.S.S.R.	-	-	9	19	16	83	83	78	76	71
Yugoslavia	*	*	*	*	*	*	*	*	*	1
Other Europe	*	*	1	1	1	1	1	1	*	1
Total Europe	2,613	2,706	3,032	3,309	2,663	2,555	2,425	2,498	2,422	2,471
Canada	94	104	100	155	87	67	62	58	56	65
Latin America and Caribbean:										
Argentina	1	1	1	1	1	1	3	3	3	2
Bahamas 1/	343	471	177	238	160	151	148	142	141	138
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	*	*	1
Brazil	1	1	3	4	5	7	7	6	7	7
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	52	46	21	19	13
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	1	1	1	1	1	1	2	1	2
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.	1	*
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1
Mexico	1	3	3	3	18	30	30	27	26	29
Netherlands Antilles 2/	18	5	7	29	27	29	21	24	20	17
Panama	11	4	7	3	2	2	2	1	1	1
Peru	1	*	*	*	*	*	*	*	*	1
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	1	9	8	8	6
Uruguay	1	*	*	*	*	*	*	*	*	*
Venezuela	2	1	1	2	2	3	3	3	6	6
Other Latin America and Caribbean	4	16	14	18	72	8	9	9	11	8
Total Latin America and Caribbean	385	505	216	299	290	289	284	248	248	234
Asia:										
China:										
Mainland	*	*	*	*	*	*	-	-	-	-
Taiwan	*	*	*	1	1	1	1	1	1	1
Hong Kong	1	1	1	1	1	2	3	3	3	4
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	6	8	3	4	5	5	4	4	4	4
Japan	490	512	367	397	397	319	305	250	255	254
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	1
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	*	-	-	-	-
Thailand	*	*	*	*	1	1	1	1	1	1
Oil-exporting countries 3/						28	27	23	24	21
Other Asia	1	2	82	87	9	*	*	*	*	*
Total Asia	503	531	460	496	423	358	342	284	290	289
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	*	*	*
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	2	2	2	3
Other countries:										
Australia	1	32	64	66	57	58	59	59	59	60
All other	*	*	*	*	1	1	1	1	1	1
Total other countries	2	33	65	66	58	59	60	60	60	61
Total foreign countries	3,603	3,886	3,877	4,327	3,522	3,331	3,175	3,149	3,077	3,122
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.	-	-
Total international and regional	-	*	-	-	-	-	-	*	*	*
Grand total	3,603	3,886	3,877	4,327	3,522	3,331	3,175	3,149	3,077	3,122

1/ Through December 31, 1972, Bermuda included with Bahamas.
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 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	19,350	14,381	13,330	452	599	4,970
1977-Sept.	19,942	15,223	14,120	414	690	4,719
Dec.	21,298	16,221	14,803	613	805	5,077
1978-Mar.	23,541	18,399	16,636	783	980	5,143
June	23,229	18,162	16,598	673	890	5,067
Sept.p	23,267	18,260	16,291	804	1,165	5,007

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.

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.

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					1977		1978		
	1972	1973	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	19	17	26	16	21	24	24	21	28	25
Belgium-Luxembourg	73	106	128	133	162	226	211	187	155	172
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	3
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4	3
Denmark	29	46	42	39	56	44	56	47	40	34
Finland	25	44	120	81	77	59	13	13	53	50
France	209	278	428	291	438	430	513	545	533	622
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	5	8
Germany	190	280	335	355	378	395	450	420	436	534
Greece	35	51	65	33	51	52	41	42	40	44
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	6
Italy	187	230	395	380	381	351	387	381	451	400
Netherlands	81	108	143	167	166	161	166	184	192	175
Norway	16	18	36	41	50	38	40	40	45	42
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	70	103	95	24	15
Portugal	19	49	81	44	40	34	69	27	54	34
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12	11
Spain	153	242	367	407	369	307	387	408	376	351
Sweden	57	71	89	62	90	91	117	117	78	80
Switzerland	82	102	136	242	241	146	220	202	285	346
Turkey	48	25	26	27	25	32	39	35	29	31
United Kingdom	1,213	1,545	1,847	1,903	2,432	2,479	2,795	2,619	2,338	2,818
U.S.S.R.	23	77	91	150	156	62	55	44	37	33
Yugoslavia	12	36	22	36	26	20	20	24	27	23
Other Europe	31	42	72	84	104	42	56	58	24	28
Total Europe	2,302	3,368	4,450	4,490	5,263	5,062	5,764	5,508	5,273	5,887
Canada	960	1,235	1,613	2,099	2,618	2,649	2,681	3,428	3,502	3,724
Latin America and Caribbean:										
Argentina	55	47	67	58	44	53	53	53	61	65
Bahamas 1/	662	626	594	667	1,475	1,963	2,019	3,122	3,081	2,350
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	123	117	259	194	202
Brazil	170	232	468	409	682	414	493	482	479	418
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a	835	613	723	1,004	930
Chile	25	34	106	36	34	40	45	40	37	40
Colombia	39	40	54	49	59	85	84	80	79	69
Cuba	1	1	1	1	1	*	*	*	*	1
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	48	56	51	53	42
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	32	33
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14	18
Mexico	181	238	308	362	332	302	314	312	331	382
Netherlands Antilles 2/	13	13	20	12	9	8	12	24	19	21
Panama	85	61	131	91	76	222	91	175	97	76
Peru	36	47	44	41	42	30	32	30	30	25
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	12	17	16	17	16
Uruguay	4	5	5	4	5	5	5	6	4	5
Venezuela	92	134	193	175	188	251	269	306	309	284
Other Latin America and Caribbean	137	362	343	462	744	227	246	265	159	165
Total Latin America and Caribbean	1,500	1,840	2,335	2,366	3,693	4,619	4,467	5,943	6,001	5,142
Asia:										
China:										
Mainland	*	11	17	60	3	12	9	22	21	23
Taiwan	65	121	138	162	197	139	157	144	173	157
Hong Kong	36	48	62	110	96	73	98	85	92	127
India	33	37	37	39	55	42	38	85	93	85
Indonesia	48	56	92	140	179	184	375	185	152	167
Israel	31	38	44	54	41	46	38	47	43	86
Japan	508	943	1,230	1,132	912	1,026	1,068	1,379	1,142	1,157
Korea	67	104	201	262	117	153	171	133	168	161
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	23	19	18	28	17
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	28	37	32	36	27
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	20	33	23	18	18
Philippines	59	73	97	96	86	111	99	94	96	107
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	36	35	71	80	79
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	6	8	9	7	5
Thailand	15	19	24	22	22	24	23	32	30	29
Oil-exporting countries 3/						445	521	568	595	611
Other Asia	201	239	384	549	567	30	48	43	37	48
Total Asia	1,065	1,689	2,326	2,625	2,276	2,398	2,777	2,970	2,810	2,905
Africa:										
Egypt	6	9	15	22	25	18	34	31	36	29
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	3	6	5	11	11
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	49	43	62	70	72
Morocco	4	3	7	10	11	10	21	22	16	16
South Africa	52	62	101	94	87	75	75	71	88	74
Zaire	8	18	24	24	21	19	15	11	16	12
Oil-exporting countries 4/						91	105	112	119	124
Other Africa	90	124	225	256	247	75	87	89	74	104
Total Africa	160	216	372	406	390	340	386	402	430	441
Other countries:										
Australia	83	97	116	102	105	113	111	111	109	118
All other	23	25	49	39	36	41	35	34	34	40
Total other countries	107	123	165	141	141	153	146	145	143	138
Total foreign countries	6,294	8,471	11,262	12,127	14,380	15,222	16,220	18,397	18,160	18,258
International and regional:										
International	*	*	*	*	*	1	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.	-	-
Total international and regional	1	*	*	1	1	1	1	1	2	2
Grand total	6,294	8,471	11,263	12,128	14,381	15,223	16,221	18,399	18,162	18,260

1/ Through December 31, 1972, Bermuda included with Bahamas.
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.
p Preliminary. * Less than $500,000. n.a. Not available.

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 (1)	Payable in dollars (2)	Payable in foreign currencies: Deposits with banks abroad in reporter's own name (3)	Payable in foreign currencies: Other short-term claims payable in foreign currencies (4)
Europe:				
Austria	25	19	*	6
Belgium-Luxembourg	172	132	17	23
Bulgaria	3	3	-	*
Czechoslovakia	3	3	*	*
Denmark	34	30	1	3
Finland	50	50	*	*
France	622	590	4	29
German Democratic Republic	8	8	*	*
Germany	534	422	88	24
Greece	44	43	*	1
Hungary	6	6	-	*
Italy	400	392	2	6
Netherlands	175	145	13	17
Norway	42	30	*	12
Poland	15	13	1	1
Portugal	34	34	*	*
Romania	11	10	*	1
Spain	351	317	30	4
Sweden	80	79	1	*
Switzerland	346	253	77	15
Turkey	31	30	*	1
United Kingdom	2,818	2,658	131	30
U.S.S.R.	33	32	*	*
Yugoslavia	23	22	*	*
Other Europe	28	26	1	1
Total Europe	5,887	5,344	367	176
Canada	3,724	2,839	90	795
Latin America and Caribbean:				
Argentina	65	64	*	1
Bahamas	2,350	2,283	67	*
Bermuda	202	201	*	*
Brazil	418	412	2	4
British West Indies	930	902	28	*
Chile	40	39	*	1
Colombia	69	67	*	2
Cuba	1	1	*	-
Ecuador	42	41	*	*
Guatemala	33	30	*	2
Jamaica	18	10	8	*
Mexico	382	371	*	11
Netherlands Antilles	21	21	*	-
Panama	76	75	1	*
Peru	25	22	2	1
Trinidad and Tobago	16	14	*	1
Uruguay	5	5	*	*
Venezuela	284	277	*	6
Other Latin America and Caribbean	165	153	9	3
Total Latin America and Caribbean	5,142	4,990	121	32
Asia:				
China:				
Mainland	23	23	-	*
Taiwan	157	155	1	1
Hong Kong	127	122	3	3
India	85	80	4	1
Indonesia	167	164	1	2
Israel	86	84	*	2
Japan	1,157	884	182	91
Korea	161	160	*	2
Lebanon	17	16	*	1
Malaysia	27	26	*	*
Pakistan	18	17	*	1
Philippines	107	102	3	1
Singapore	79	76	1	2
Syria	5	5	*	*
Thailand	29	28	*	*
Other Asia	659	613	6	40
Total Asia	2,905	2,556	200	148
Africa:				
Egypt	29	28	*	1
Ghana	11	3	7	1
Liberia	72	71	*	*
Morocco	16	15	*	1
South Africa	74	68	2	4
Zaire	12	6	4	2
Other Africa	228	214	11	3
Total Africa	441	405	24	13
Other countries:				
Australia	118	116	*	2
All other	40	40	*	*
Total other countries	158	155	1	2
Total foreign countries	18,258	16,289	804	1,165
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	18,260	16,291	804	1,165

* Less than $500,000.

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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 (1)	Payable in dollars: Total (2)	Payable in dollars: Deposits: Demand (3)	Payable in dollars: Deposits: Time (4)	Payable in dollars: Short-term investments 1/ (5)	Payable in foreign currencies: Total (6)	Payable in foreign currencies: Deposits: Demand (7)	Payable in foreign currencies: Deposits: Time (8)	Payable in foreign currencies: Short-term investments 1/ (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	5,720	4,984	4,505		479	735	404		331
1977	7,137	6,122	5,704		418	1,015	547		468
1978	9,515	8,264	7,744		520	1,252	873		379
1977-Dec.	7,137	6,122	5,704		418	1,015	547		468
1978-Jan.	7,928	6,856	6,348		508	1,072	538		534
Feb.	8,620	7,497	6,959		538	1,123	617		506
Mar.	9,221	7,927	7,293		635	1,293	723		570
Apr.	9,399	8,113	7,359		754	1,286	715		570
May	9,637	8,460	7,809		650	1,177	576		601
June	8,812	7,671	7,130		541	1,142	599		543
July	8,949	7,643	7,172		471	1,306	689		616
Aug.	10,098	8,818	8,282		536	1,280	660		620
Sept.	8,635	7,409	6,985		424	1,226	730		496
Oct.	10,503	9,240	8,688		552	1,263	789		474
Nov.	11,223	9,982	9,362		619	1,241	771		470
Dec.	9,515	8,264	7,744		520	1,252	873		379

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.

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: 1974	1975	1976	1977	1978	1978: Aug.	Sept.	Oct.	Nov.	Dec.
Belgium-Luxembourg	23	63	67	123	38	25	29	50	49	38
France	3	12	33	37	128	71	83	145	183	128
Germany	10	29	25	116	437	109	188	320	443	437
Italy	4	3	3	5	3	3	2	2	2	3
Netherlands	12	14	16	26	15	17	16	16	10	15
Switzerland	15	68	72	59	51	76	84	101	62	51
United Kingdom	1,350	1,306	1,838	2,120	2,728	1,869	2,246	2,950	3,137	2,728
Canada	967	1,156	1,698	1,776	2,144	3,013	2,452	2,858	2,833	2,144
Bahamas	391	546	1,355	1,896	2,519	3,543	2,247	2,819	3,033	2,519
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	1,114	935	915	867	1,124	1,114
Japan	398	345	113	153	203	276	250	234	249	203
All other countries 2/	184	256	499	825	137	163	125	142	99	137
Total	3,357	3,799	5,720	7,137	9,515	10,098	8,635	10,503	11,223	9,515

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.

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 December 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	38	9	9	-	29	29	-
France	128	124	39	85	4	4	*
Germany	437	200	198	2	237	237	-
Italy	3	2	2	-	1	1	-
Netherlands	15	7	7	-	8	8	-
Switzerland	51	5	5	-	45	45	-
United Kingdom	2,728	2,644	2,621	22	85	85	-
Canada	2,144	1,643	1,241	402	501	124	377
Bahamas	2,519	2,457	2,457	-	62	62	-
British West Indies	1,114	1,083	1,083	-	30	30	-
Japan	203	20	20	-	182	180	2
All other countries 2/	137	69	60	9	67	67	-
Total	9,515	8,264	7,744	520	1,252	873	379

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.

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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	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria	7	8	8	12	11	11	11	12	12	13
Belgium-Luxembourg	7	10	15	45	37	41	39	44	40	35
Bulgaria	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.	2	2
Denmark	7	2	1	*	1	2	2	2	1	2
Finland	6	6	7	6	17	17	17	17	17	17
France	26	43	53	57	59	70	74	85	71	68
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	1
Germany	7	9	23	37	72	79	74	75	71	76
Greece	43	37	21	15	9	4	3	3	4	4
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	*
Italy	45	56	40	41	34	29	28	29	30	26
Netherlands	364	339	280	217	156	81	82	81	76	74
Norway	28	30	12	6	17	13	13	12	11	10
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	5	4	4	4	3
Portugal	16	13	9	6	13	21	21	26	31	31
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1
Spain	65	55	46	47	33	47	46	63	62	74
Sweden	34	25	42	42	50	50	50	67	55	56
Switzerland	29	52	44	59	57	42	49	48	55	58
Turkey	27	26	3	2	1	8	7	7	9	8
United Kingdom	191	290	364	329	271	282	310	332	363	341
U.S.S.R.	*	20	11	11	20	13	12	11	11	11
Yugoslavia	16	16	11	8	10	8	12	12	12	12
Other Europe	18	16	15	20	18	9	8	8	3	3
Total Europe	935	1,051	1,007	960	884	833	864	937	943	927
Canada	1,141	1,164	1,283	1,421	1,530	1,462	1,776	1,792	1,811	1,779
Latin America and Caribbean:										
Argentina	60	48	44	38	106	55	70	67	53	39
Bahamas 1/	25	131	19	8	36	36	40	42	2	2
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	4	2	2	3	1
Brazil	187	145	187	172	133	134	144	154	143	144
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	1	1	*
Chile	238	254	435	315	248	201	203	194	190	176
Colombia	32	12	13	18	33	31	25	21	24	24
Cuba	9	9	9	9	9	9	9	9	9	9
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	20	19	20	20	17
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10	10
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	73	70
Mexico	64	79	153	216	195	187	177	183	188	217
Netherlands Antilles 2/	*	1	3	21	27	25	26	25	25	25
Panama	35	49	112	115	110	114	136	144	123	109
Peru	16	18	19	26	40	38	41	41	40	49
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	6	6	5	6	4
Uruguay	4	18	18	18	20	19	18	2	9	1
Venezuela	30	38	154	459	273	229	230	217	206	202
Other Latin America and Caribbean	255	258	224	225	292	258	254	257	172	182
Total Latin America and Caribbean	955	1,061	1,391	1,640	1,521	1,367	1,402	1,387	1,298	1,283
Asia:										
China:										
Mainland	-	10	-	-	-	-	*	-	-	-
Taiwan	40	54	46	52	34	27	23	23	39	39
Hong Kong	1	4	7	3	2	5	5	5	5	8
India	16	15	11	7	6	3	5	5	5	4
Indonesia	32	37	33	24	89	70	57	62	57	55
Israel	75	92	123	122	172	200	220	218	223	241
Japan	133	125	112	90	77	94	66	83	78	70
Korea	65	91	164	197	228	199	198	209	210	213
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	15	2	2	1	1
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	7	6	6	6	6
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	6	6	6	6	6
Philippines	63	85	83	78	89	138	159	135	133	133
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	9	8	5	5	4
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Thailand	4	8	6	5	5	1	1	2	1	1
Oil-exporting countries 3/	81	93	94	91	88	50	51	47	26	25
Other Asia						3	9	2	8	8
Total Asia	511	613	681	669	789	829	817	810	803	812
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.	49	52	51	7	13
Morocco	*	*	1	1	1	*	*	*	*	3
South Africa	2	22	17	31	26	27	25	26	26	27
Zaire	1	2	8	12	10	10	10	15	10	10
Oil-exporting countries 4/	78	87	98	125	147	6	12	10	9	8
Other Africa						72	60	54	95	88
Total Africa	86	115	127	168	187	165	161	156	154	149
Other countries:										
Australia	29	32	29	35	33	31	28	28	28	27
All other	5	17	20	19	17	16	15	17	15	14
Total other countries	34	49	49	55	51	48	43	44	43	40
Total foreign countries	3,662	4,054	4,538	4,913	4,962	4,703	5,062	5,127	5,051	4,991
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	4	4	5	6	7	16	15	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.	-	-
Total international and regional	4	4	5	6	7	16	15	15	15	15
Grand total	3,666	4,057	4,544	4,919	4,970	4,719	5,077	5,143	5,067	5,007

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Surinam 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.
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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-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)
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.	1,202	5,529	4,327	2,753	18,227	15,475
1977	22,843	20,377	753	1,713	39,818	16,974	2,712	4,297	1,585	1,481	3,442	1,961	2,675	14,154	11,479
1978	4,697	3,712	610	376	32,349	27,651	1,243	4,496	3,253	1,260	3,459	2,200	2,408	20,130	17,723
1979-Jan-Feb. p	-513	-407	311	-418	5,439	5,952	-220	621	842	63	472	409	180	2,745	2,565
1978-Feb.	278	-277	107	447	2,360	2,082	95	344	249	131	230	99	63	825	762
Mar.	871	995	22	-145	2,627	1,756	-30	420	450	1	183	182	492	1,414	922
Apr.	-1,584	-1,704	26	94	1,793	3,377	2	162	160	-37	149	186	713	1,864	1,150
May	-295	-566	98	172	2,982	3,278	95	266	171	352	514	162	427	2,393	1,966
June	1,271	522	76	672	2,965	1,695	229	416	188	140	255	115	156	2,094	1,938
July	490	1,313	29	-852	2,663	2,173	398	659	261	36	371	335	9	1,306	1,297
Aug.	425	710	103	-388	2,853	2,427	132	398	266	247	471	224	-235	2,446	2,680
Sept.	639	704	2	-67	2,516	1,877	7	289	282	53	321	268	241	2,357	2,115
Oct.	1,410	577	69	764	4,219	2,809	80	419	338	117	309	192	-14	1,509	1,523
Nov.	225	69	-71	228	2,960	2,736	36	220	184	13	217	204	103	1,461	1,359
Dec.	-514	-346	88	-256	1,029	1,543	134	579	445	192	306	114	336	1,438	1,102
1979-Jan. p	30	111	171	-252	3,510	3,480	-157	409	566	94	232	138	60	1,361	1,301
Feb. p	-543	-517	140	-165	1,929	2,471	-63	213	276	-30	240	271	120	1,384	1,264

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

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n.a. Not available.

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)
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,526	-6,338	2,383	8,720	-188	1,542	1,730
1976	-9,097	-8,774	4,932	13,706	-323	1,937	2,259
1977	-5,506	-5,096	8,040	13,136	-410	2,255	2,665
1978	-3,488	-4,015	11,046	15,061	527	3,666	3,139
1979-Jan-Feb. p	-889	-872	1,725	2,597	-17	497	514
1978-Feb.	-71	-184	584	768	113	280	167
Mar.	-450	-564	809	1,373	114	337	223
Apr.	-353	-497	1,224	1,721	144	407	262
May	-50	-39	1,017	1,056	-12	272	284
June	-692	-631	1,105	1,735	-61	247	308
July	-290	-300	926	1,225	10	333	323
Aug.	-153	-205	990	1,195	52	383	331
Sept.	-33	36	762	726	-69	261	330
Oct.	-696	-677	941	1,618	-19	299	318
Nov.	-283	-446	856	1,302	163	360	197
Dec.	61	73	1,020	948	-12	232	244
1979-Jan. p	-540	-550	783	1,333	11	265	254
Feb. p	-349	-322	942	1,264	-28	232	260

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CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1978				1979	
	1976	1977	1978	1979 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	*	10	*	*	-	-	-	*	*	-
Belgium-Luxembourg	1	5	*	*	*	*	*	*	*	*
Bulgaria	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	-	-	-	-	-	-	-	-
Denmark	*	-	*	26	-	*	-	*	26	-
Finland	18	-5	-10	3	-4	1	-2	-3	3	-
France	53	23	61	26	14	4	-30	19	23	3
German Democratic Republic	n.a.	n.a.	*	-	-	-	-	-	-	-
Germany	549	2,404	3,943	155	396	488	457	9	159	-4
Greece	*	10	*	*	-	-	-	-	*	*
Hungary	n.a.	n.a.	-	-	-	-	-	-	-	-
Italy	-5	-2	12	*	*	*	-	-	*	*
Netherlands	272	623	447	158	28	50	-4	7	75	83
Norway	1	11	22	10	*	-20	-2	20	10	*
Poland	n.a.	-	-	-	-	-	-	-	-	-
Portugal	*	*	*	*	-	-	-	-	*	*
Romania	n.a.	n.a.	-	-	-	-	-	-	-	-
Spain	*	*	*	*	*	*	*	-	*	-
Sweden	-85	-91	186	70	*	20	35	20	35	35
Switzerland	206	236	480	-672	59	36	184	62	-362	-310
Turkey	*	-	-	-	-	-	-	-	-	-
United Kingdom	122	8,403	-3,515	449	47	6	-240	-301	116	334
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Europe	114	-22	-85	1	-5	-13	-3	-9	1	-
Total Europe	1,245	11,606	1,541	226	535	572	394	-177	85	141
Canada	-139	32	-136	-6	*	-125	*	1	-3	-4
Latin America and Caribbean:										
Argentina	*	-1	*	-	-	-	-	-	-	-
Bahamas	1	-1	-4	-	*	-	*	*	-	-
Bermuda	3	-15	22	-	-	*	*	1	-	-
Brazil	*	*	*	-	*	*	-	-	-	-
British West Indies	1	*	*	-	-	-	*	-	-	-
Chile	*	*	2	-	-	-	-	-	-	-
Colombia	-	153	-84	-36	-	-20	-10	-	-20	-16
Cuba	-	-	*	-	-	-	-	-	-	-
Ecuador	*	-	*	-	*	*	-	-	-	-
Guatemala	n.a.	n.a.	*	-	*	-	*	-	-	-
Jamaica	n.a.	n.a.	*	-	-	-	-	-	-	-
Mexico	1	*	*	-	*	*	*	-	-	-
Netherlands Antilles	-43	52	-8	*	*	*	-	*	*	-
Panama	-5	10	5	-	-	*	*	*	-	-
Peru	*	-	-	-	-	-	-	-	-	-
Trinidad and Tobago	-	-	-	-	-	-	-	-	-	-
Uruguay	-	*	*	-2	*	-	-	-	-2	-
Venezuela	145	50	-55	-	-99	*	-	*	-	-
Other Latin America and Caribbean	8	-8	-15	-	-	-	-	*	-	-
Total Latin America and Caribbean	112	240	-136	-38	-99	-20	-10	*	-22	-16
Asia:										
China:										
Mainland	-	-	-	-	-	-	-	-	-	-
Taiwan	*	8	-8	-	-	-	-	-	-	-
Hong Kong	10	35	3	2	-2	1	1	*	1	2
India	*	10	5	6	-	-	*	-	3	3
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	-1	*	*	3	*	*	*	-	5	-2
Japan	-583	4,173	4,668	894	305	464	-77	45	698	196
Korea	-10	377	12	-	-	-	-	-	-	-
Lebanon	-	-	-	-	-	-	-	-	-	-
Malaysia	n.a.	192	-30	-30	-	-10	-5	-	-24	-6
Pakistan	n.a.	-	-	-	-	-	-	-	-	-
Philippines	-21	20	-21	-	-	-	-	-	-	-
Singapore	594	98	-69	1	-	-35	-23	-	-	1
Syria	-	-	-	-	-	-	-	-	-	-
Thailand	77	58	-33	-	-	*	-33	-	-	-
Oil-exporting countries 1/	3,887	4,451	-1,785	-1,154	-31	-401	-241	-127	-461	-693
Other Asia	*	-	-5	-	-	*	-	*	-	-
Total Asia	3,954	9,422	2,738	-278	272	19	-378	-82	221	-499
Africa:										
Egypt	-	-	-	-	-	-	-	-	-	-
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	-	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	-	-	-	-	-	-	-
Zaire	-	-	*	-	*	-	-	-	-	-
Oil-exporting countries 2/	221	-181	329	-	-	200	-1	-	-	-
Other Africa	*	*	-	-	-	-	-	-	-	-
Total Africa	221	-181	329	-	*	200	-1	-	-	-
Other countries:										
Australia	*	-1	*	*	-	-	-	-	*	-
All other	*	12	-14	*	-2	1	-9	-	*	-
Total other countries	*	11	-14	*	-2	1	-9	-	*	-
Total foreign countries	5,393	21,130	4,321	-95	706	646	-3	-257	282	-378
International and regional:										
International	2,584	1,741	443	-423	-67	764	228	-256	-252	-170
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	119	-28	-67	5	-	-	-	-	-	5
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional	2,702	1,713	376	-418	-67	764	228	-256	-252	-165
Grand total	8,096	22,843	4,697	-513	639	1,410	225	-514	30	-543

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

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

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				1979	
	1976	1977	1978	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:									
Austria	*	10	10	10	10	10	10	10	10
Belgium-Luxembourg	14	19	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	26	26
Finland	36	31	22	22	27	25	22	25	25
France	45	68	129	135	140	109	129	152	155
German Democratic Republic 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany	764	3,168	7,110	6,157	6,645	7,102	7,110	7,269	7,265
Greece	*	10	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	*	*	4	4	4	4	4	3	3
Netherlands	288	911	1,358	1,306	1,356	1,351	1,358	1,433	1,517
Norway	49	60	82	85	65	62	82	92	92
Poland 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Portugal	*	*	*	*	*	*	*	*	*
Romania 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain	1	2	2	2	2	2	2	2	2
Sweden	191	100	285	210	231	265	285	320	355
Switzerland	261	497	977	694	731	915	977	615	305
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	485	8,888	5,373	5,909	5,915	5,674	5,373	5,489	5,823
U.S.S.R.	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Europe	202	180	95	121	107	104	95	97	97
Total Europe	2,330	13,936	15,477	14,689	15,261	15,655	15,477	15,562	15,704
Canada	256	288	152	276	151	151	152	150	146
Latin America and Caribbean:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	5	4	*	*	*	*	*	*	*
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Brazil	*	*	*	*	*	*	*	*	*
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Chile	*	*	2	2	2	2	2	2	2
Colombia	*	153	69	99	79	69	69	49	33
Cuba	-	-	*	*	*	*	*	*	*
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Guatemala 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	21	21	21	21	21	21	21	21	21
Netherlands Antilles	118	170	162	162	162	162	162	163	163
Panama	*	7	12	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	149	198	144	144	144	144	144	144	144
Other Latin America and Caribbean	23	*	7	7	7	7	7	7	7
Total Latin America and Caribbean	312	552	416	445	425	415	416	394	378
Asia:									
China:									
Mainland	*	*	*	*	*	*	*	*	*
Taiwan	*	8	*	*	*	*	*	*	*
Hong Kong	71	106	110	107	108	110	110	110	112
India	*	10	15	15	15	15	15	18	21
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	5	3
Japan	2,687	6,860	11,528	11,096	11,560	11,483	11,528	12,226	12,422
Korea	*	369	381	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	10	30	8	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	103	136	136	103	103	103	103
Other Asia	6,486	11,227	9,338	10,181	9,735	9,465	9,338	8,853	8,155
Total Asia	9,323	18,745	21,483	21,924	21,942	21,565	21,483	21,704	21,205
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	543	363	692	492	692	692	692	692	692
Total Africa	543	362	691	491	691	691	691	691	691
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	*	12	*	6	6	*	*	*	*
Total other countries	*	11	*	5	6	*	*	*	*
Total foreign countries	12,765	33,895	38,216	37,830	38,476	38,474	38,216	38,499	38,121
International and regional:									
International	2,905	4,646	5,089	4,354	5,118	5,345	5,089	4,837	4,666
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	128	100	33	33	33	33	33	33	38
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	3,033	4,746	5,122	4,387	5,151	5,378	5,122	4,869	4,704
Grand total	15,798	38,641	43,338	42,217	43,627	43,852	43,338	43,368	42,825

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

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

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States
Table CM-VI-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

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

Country	Calendar year				1978				1979	
	1976	1977	1978	1979 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	-2	2	1	*	*	*	*	*	*	*
Belgium-Luxembourg	-26	39	-53	-18	-2	-4	-4	-3	-4	-15
Bulgaria	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	-	-	-	-	-	-	-	-
Denmark	-2	*	1	68	*	*	*	*	41	26
Finland	-10	*	-2	*	*	1	*	-2	*	*
France	39	-34	30	18	-2	-10	3	17	18	*
German Democratic Republic	n.a.	n.a.	-	-	-	-	-	-	-	-
Germany	-49	-20	119	55	-5	-12	6	10	42	13
Greece	-3	1	*	-1	*	*	*	*	*	-1
Hungary	n.a.	n.a.	-	-	-	-	-	-	-	-
Italy	-10	-6	4	*	-2	*	*	1	*	*
Netherlands	-29	72	19	-14	19	-4	-1	-6	-4	-10
Norway	2	30	10	*	11	*	*	-1	*	*
Poland	n.a.	*	-	-	-	-	-	-	-	-
Portugal	*	2	*	*	-	*	-	*	*	*
Romania	n.a.	n.a.	*	-	-	-	-	-	-	-
Spain	2	*	2	1	*	-1	*	*	1	1
Sweden	5	1	28	-13	18	*	3	-15	-9	-4
Switzerland	155	94	-100	15	43	9	9	39	8	6
Turkey	*	*	*	-	-	-	-	-	-	-
United Kingdom	23	1,703	936	39	*	110	9	115	-54	93
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	*	*	-	*	-	-	-	-	-	*
Other Europe	-7	-22	-23	*	*	*	*	-4	*	*
Total Europe	86	1,863	972	149	80	89	25	152	39	110
Canada	96	141	102	21	16	-5	*	6	11	10
Latin America and Caribbean:										
Argentina	2	3	-1	*	*	*	*	*	*	*
Bahamas	-6	1	3	3	1	*	-1	*	1	2
Bermuda	15	54	59	2	8	10	2	4	1	1
Brazil	9	1	1	*	-	*	*	*	*	*
British West Indies	1	1	2	1	1	*	-1	*	*	1
Chile	*	*	*	*	*	*	*	*	*	-
Colombia	*	*	1	*	*	*	*	*	*	*
Cuba	*	*	-	-	-	-	-	-	-	-
Ecuador	1	*	*	*	*	-	-	*	*	-
Guatemala	n.a.	n.a.	-4	*	*	-1	*	-	-	*
Jamaica	n.a.	n.a.	*	-	-	-	*	-	-	-
Mexico	11	4	7	5	4	1	2	-1	3	2
Netherlands Antilles	34	-6	3	*	-3	1	-1	*	*	*
Panama	20	4	4	19	*	-2	-1	3	18	1
Peru	*	1	2	*	*	*	*	-	-	*
Trinidad and Tobago	*	-	*	-	*	-	*	-	-	-
Uruguay	3	3	2	1	*	*	*	*	*	1
Venezuela	*	-1	-3	*	*	3	*	-1	-1	1
Other Latin America and Caribbean	3	*	2	*	*	*	*	*	*	*
Total Latin America and Caribbean	94	64	78	32	11	13	-1	5	23	9
Asia:										
China:										
Mainland	-	-	-	-	-	-	-	-	-	-
Taiwan	*	*	5	*	*	*	*	*	-	*
Hong Kong	2	3	1	1	1	*	*	*	1	*
India	*	*	*	*	*	-	-	-	-	*
Indonesia	*	*	2	*	*	1	*	*	*	*
Israel	*	1	*	*	*	*	*	*	*	*
Japan	-137	164	121	18	27	58	23	-5	13	5
Korea	*	41	*	*	*	-	*	-	-	*
Lebanon	1	1	1	*	*	*	*	*	-	*
Malaysia	n.a.	*	2	1	-	1	*	-	2	-2
Pakistan	n.a.	-	*	*	-	*	-	-	*	*
Philippines	*	5	-1	-1	*	-	-	*	*	*
Singapore	-32	121	1	1	*	*	*	*	*	1
Syria	-	*	-	-	-	-	-	-	-	-
Thailand	*	*	-1	*	*	*	-	-	*	-
Oil-exporting countries 1/	1,179	1,695	810	-140	-73	-19	-8	-21	-34	-106
Other Asia	*	*	*	*	*	-	-	-	*	*
Total Asia	1,014	2,033	941	-120	-45	40	14	-26	-18	-102
Africa:										
Egypt	1	*	*	-	-	-	-	-	-	-
Ghana	-	-	-	*	-	-	-	-	-	*
Liberia	n.a.	-2	-1	*	-	-	-	-	-	*
Morocco	*	-	*	1	*	-	-	*	-	1
South Africa	*	*	*	*	-	-	*	*	*	*
Zaire	-	*	*	-	-	-	-	-	-	-
Oil-exporting countries 2/	*	-2	*	*	-	-	-	-	-	*
Other Africa	-26	-2	*	-	-	*	-	-	-	-
Total Africa	-25	-6	-1	1	*	*	*	*	*	1
Other countries:										
Australia	-21	*	2	*	*	*	*	*	*	*
All other	*	*	-1	*	-	-	-	-3	*	-
Total other countries	-21	*	1	*	*	*	*	-3	*	*
Total foreign countries	1,243	4,096	2,093	83	62	137	39	134	54	28
International and regional:										
International	5	11	313	-251	-3	60	10	187	-123	-127
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-46	89	100	*	-	-	-	5	-5	5
Asian regional	-	-4	-4	11	-	-	-	-	11	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional	-41	96	409	-240	-3	60	10	192	-118	-122
Grand total	1,202	4,192	2,502	-157	60	197	49	326	-63	-94

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

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

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1978				1979	
	1976	1977	1978	1979 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	2	9	5	*	3	-1	*	*	*	*
Belgium-Luxembourg	-40	-79	10	7	4	*	-11	-7	1	6
Bulgaria	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	*	*	-	-	-	-	-	*
Denmark	-2	-5	*	*	-1	*	*	*	*	*
Finland	1	1	12	*	-2	*	1	*	*	*
France	256	40	47	10	2	-4	1	-38	-6	16
German Democratic Republic	n.a.	n.a.	3	*	-	-	-	-	*	-
Germany	68	291	620	2	24	-30	8	264	-18	20
Greece	3	-5	11	-1	2	3	3	*	-1	*
Hungary	n.a.	n.a.	*	*	-	*	*	*	-	*
Italy	-4	-15	-14	-1	*	-3	*	*	-3	2
Netherlands	-199	22	-22	-50	7	7	6	-9	-35	-15
Norway	-8	-4	-5	-3	2	-1	1	-2	-2	-1
Poland	n.a.	-3	*	-	-	-	*	-	-	-
Portugal	-8	3	-2	*	*	*	*	*	*	*
Romania	n.a.	n.a.	-	-	-	-	-	-	-	-
Spain	9	-8	-7	1	-2	-1	1	1	*	1
Sweden	*	-7	-16	1	-5	-1	1	*	*	1
Switzerland	-100	152	-585	-18	-115	-118	-88	-23	-30	12
Turkey	1	-4	2	*	*	*	*	*	*	*
United Kingdom	340	613	1,218	104	54	58	67	74	85	19
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	*	*	*	*	*	*	*	-	*	*
Other Europe	17	5	-6	-10	-6	-2	*	2	*	-10
Total Europe	336	1,006	1,271	45	-33	-91	-10	264	-7	52
Canada	324	65	74	1	117	22	6	38	7	-6
Latin America and Caribbean:										
Argentina	-1	*	2	-1	1	1	*	*	-1	*
Bahamas	3	8	42	7	3	1	3	11	3	4
Bermuda	75	26	70	8	16	8	-22	13	-1	9
Brazil	*	1	2	*	*	*	*	*	*	*
British West Indies	-15	*	*	3	-1	-2	-1	2	2	1
Chile	*	*	-1	*	*	*	*	*	*	*
Colombia	*	*	2	-1	*	*	*	*	*	-1
Cuba	*	*	*	-	-	-	-	-	-	-
Ecuador	1	*	-1	1	*	-1	1	*	1	*
Guatemala	n.a.	n.a.	*	*	*	*	*	*	*	*
Jamaica	n.a.	n.a.	1	*	*	*	*	*	*	*
Mexico	35	4	13	-2	3	*	1	1	-1	-1
Netherlands Antilles	45	52	8	-12	-24	-2	15	-10	31	-44
Panama	-4	15	1	-1	3	2	*	-1	-1	*
Peru	1	*	*	*	*	*	*	*	*	*
Trinidad and Tobago	*	*	*	*	-	*	*	*	*	*
Uruguay	-1	2	*	-1	*	*	*	*	-1	*
Venezuela	16	18	11	2	1	8	2	-1	*	1
Other Latin America and Caribbean	-1	1	-1	5	*	-1	*	*	*	4
Total Latin America and Caribbean	155	127	151	8	1	13	-2	16	34	-25
Asia:										
China:										
Mainland	*	*	*	*	-	-	-	-	*	*
Taiwan	5	-9	-10	*	*	*	*	*	*	*
Hong Kong	54	38	116	6	22	3	-8	13	2	3
India	*	*	2	*	*	*	*	1	*	*
Indonesia	7	*	1	-1	*	*	*	*	*	*
Israel	-3	-1	-6	-1	1	*	-1	*	-1	*
Japan	67	33	74	72	9	-2	9	3	48	24
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	-2	2	7	2	2	2	*	1	-1	3
Malaysia	n.a.	*	*	*	*	*	*	*	*	*
Pakistan	n.a.	*	*	*	*	*	*	*	-	*
Philippines	2	2	*	*	*	*	*	*	*	*
Singapore	-4	-9	2	1	2	-7	1	-3	*	1
Syria	*	1	*	*	*	*	-	-	-	*
Thailand	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 1/	1,803	1,390	781	30	120	42	109	4	-16	46
Other Asia	-7	3	1	*	*	*	*	*	*	*
Total Asia	1,922	1,449	968	110	155	38	110	19	33	76
Africa:										
Egypt	*	*	*	*	*	-	*	*	*	*
Ghana	2	*	*	*	*	-	-	-	*	*
Liberia	n.a.	7	-8	2	-2	-1	-2	*	2	1
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	1	-1	-3	*	*	*	-1	-1	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/	1	*	*	*	*	*	*	*	*	*
Other Africa	4	-2	-2	1	7	3	*	*	-3	5
Total Africa	7	5	-13	5	5	2	-2	-1	-2	6
Other countries:										
Australia	-3	8	3	-3	-1	2	1	1	-4	1
All other	-2	1	*	*	*	*	*	*	*	*
Total other countries	-4	8	3	-4	-1	2	1	1	-4	1
Total foreign countries	2,740	2,661	2,454	165	244	-15	102	336	61	104
International and regional:										
International	13	15	-46	15	-3	1	1	*	-1	16
European regional	-	-	*	-	-	-	-	-	-	-
Latin American regional	*	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	*	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional	13	15	-46	15	-3	1	1	*	-1	16
Grand total	2,753	2,675	2,408	180	241	-14	103	336	60	120

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1978				1979	
	1976	1977	1978	1979 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	-47	-110	11	2	*	1	1	2	1	1
Belgium-Luxembourg	-15	-134	78	27	-12	*	-7	-37	-5	32
Bulgaria	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	-	-	-	-	-	-	-	-
Denmark	10	-62	-8	*	*	1	*	1	*	*
Finland	-56	-114	-187	*	-89	2	-2	1	1	-1
France	-533	-166	-126	23	-5	-1	6	7	16	7
German Democratic Republic	n.a.	n.a.	-	-	-	-	-	-	-	-
Germany	-23	-9	267	5	7	-16	2	28	-2	8
Greece	*	12	-1	*	-	-	*	*	*	*
Hungary	n.a.	n.a.	-	-	-	-	-	-	-	-
Italy	-32	*	17	*	*	*	-1	*	-1	1
Netherlands	-5	-5	*	-50	-2	1	-3	*	3	-52
Norway	-198	-322	-461	-136	-1	*	*	*	-135	*
Poland	n.a.	-1	-	-	-	-	-	-	-	-
Portugal	3	1	1	-	-	*	*	*	-	-
Romania	n.a.	n.a.	-	-	-	-	-	-	-	-
Spain	2	8	-16	*	1	-1	*	1	*	*
Sweden	1	-315	-135	1	-2	*	4	-19	*	1
Switzerland	548	498	149	40	-10	-4	-10	23	19	20
Turkey	*	*	*	-	-	-	*	-	-	-
United Kingdom	-107	151	19	-93	22	3	-120	64	-25	-68
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	1	12	-	-	5	-	-	-	-
Other Europe	-3	-3	9	3	-1	*	1	1	2	1
Total Europe	-455	-568	-373	-177	-93	-8	-129	72	-126	-51
Canada	-5,231	-2,205	-3,098	-465	16	-713	-333	-31	-317	-148
Latin America and Caribbean:										
Argentina	-4	6	-3	*	*	-3	*	-1	*	*
Bahamas	-56	33	-2	25	-2	*	-3	17	4	21
Bermuda	n.a.	214	222	29	-25	22	6	2	17	13
Brazil	-12	-33	34	10	-5	-2	2	4	11	*
British West Indies	n.a.	14	7	2	10	-6	-1	-2	-1	3
Chile	3	4	4	5	*	9	*	-9	4	1
Colombia	-2	9	3	*	*	-1	1	*	*	*
Cuba	*	*	-	-	-	-	-	-	-	-
Ecuador	n.a.	*	2	*	*	*	*	*	*	*
Guatemala	n.a.	n.a.	*	*	*	*	*	-	*	*
Jamaica	n.a.	n.a.	3	*	-	-	1	-	-	*
Mexico	-117	-170	-134	37	1	*	3	-36	14	23
Netherlands Antilles	43	20	34	2	4	5	7	8	1	1
Panama	1	11	5	-1	-1	-1	1	6	-1	*
Peru	3	1	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	24	15	23	*	-33	14	11	13	10
Uruguay	2	3	-16	*	-1	*	-1	-1	*	*
Venezuela	35	-212	36	-2	6	-11	-9	*	-2	*
Other Latin America and Caribbean	98	6	-4	*	*	*	*	*	*	*
Total Latin America and Caribbean	-6	-70	209	131	-13	-19	20	*	59	72
Asia:										
China:										
Mainland	-	-	-	-	-	-	-	-	-	-
Taiwan	-1	51	-1	-1	4	3	-1	-1	-1	*
Hong Kong	22	29	45	-36	2	6	-4	-11	-9	-27
India	*	21	24	8	-	1	-	3	4	5
Indonesia	*	4	3	-1	-	-	-	-	-1	-
Israel	-276	-316	-258	-44	-13	-10	-25	-31	-27	-17
Japan	-282	-617	-48	-157	99	168	20	51	-122	-35
Korea	-	5	4	1	4	-	*	-1	-	1
Lebanon	n.a.	2	7	1	-	-	-	-	-	1
Malaysia	n.a.	145	13	-2	-1	*	-2	1	1	-4
Pakistan	n.a.	-	-	-	-	-	-	-	-	-
Philippines	-348	13	-3	7	-2	6	-1	-3	1	5
Singapore	n.a.	-2	-56	16	-3	16	-38	-8	6	10
Syria	n.a.	1	2	-	-	-	-	-	-	-
Thailand	10	14	1	-	-	*	-	-	-	-
Other Asia	71	213	253	78	-1	54	25	-17	6	71
Total Asia	-805	-436	-14	-130	89	243	-26	-18	-141	10
Africa:										
Egypt	-3	3	7	-	-	-	-	-	-	-
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	4	6	*	*	1	*	2	*	-
Morocco	*	-	*	-	*	-	-	-	-	-
South Africa	5	-2	1	*	-	*	*	-	*	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	34	*	-437	*	*	2	-	-	*	-
Total Africa	36	5	-423	*	*	3	*	2	*	-
Other countries:										
Australia	-430	-181	-156	9	1	5	2	6	4	5
All other	19	-85	12	-4	1	2	*	*	-2	-2
Total other countries	-411	-266	-144	5	2	7	3	6	1	3
Total foreign countries	-6,872	-3,340	-3,843	-636	1	-488	-468	31	-523	-113
International and regional:										
International	-911	-1,023	282	88	36	19	5	31	70	18
European regional	-390	-461	-434	-227	-1	-208	*	*	*	-227
Latin American regional	-227	-70	-19	-97	-	*	15	10	-97	*
Asian regional	-175	-2	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional	-1,902	-1,557	-171	-236	35	-189	20	41	-27	-209
Grand total	-8,774	-5,096	-4,015	-872	36	-677	-446	73	-550	-322

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* 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-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				1979	
	1976	1977	1978	1979 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria	-1	-1	*	*	*	*	*	*	*	*
Belgium-Luxembourg	-34	-27	-3	-1	1	-1	1	-2	*	-1
Bulgaria	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	-	-	-	-	-	-	-	-
Denmark	-10	*	1	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	-	*	-	*
France	-119	-7	8	5	-27	-2	-5	-7	-1	5
German Democratic Republic	n.a.	n.a.	*	-	-	-	-	-	-	-
Germany	18	2	15	2	2	15	2	-19	2	*
Greece	1	1	*	*	*	*	*	*	*	*
Hungary	n.a.	n.a.	-	-	-	-	-	-	-	-
Italy	18	-11	1	-1	*	-2	*	*	-1	*
Netherlands	-137	-177	126	7	2	-2	6	-11	7	*
Norway	-8	*	-2	*	*	-2	*	*	*	*
Poland	n.a.	*	*	-	-	-	-	-	-	-
Portugal	*	*	*	*	*	-	-	-	-	*
Romania	n.a.	n.a.	*	-	-	-	-	-	-	-
Spain	-1	*	*	*	*	*	*	*	*	*
Sweden	5	-1	-1	*	*	*	*	*	*	*
Switzerland	-41	-13	92	*	8	-5	-4	3	*	1
Turkey	*	3	*	-	-	*	-	-	-	-
United Kingdom	-87	-303	62	-1	21	19	28	17	-5	3
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	*	*	*	-	-	-	-	-	-	-
Other Europe	1	2	34	*	*	*	-1	-1	*	*
Total Europe	-395	-532	334	10	7	21	27	-19	2	8
Canada	-14	-200	-139	-25	-57	-34	88	7	12	-37
Latin America and Caribbean:										
Argentina	*	*	15	*	*	*	*	*	*	*
Bahamas	*	1	-15	2	*	*	1	*	*	1
Bermuda	n.a.	-29	-17	1	-2	-2	-3	-1	-1	2
Brazil	-1	-1	1	*	*	*	-	*	*	*
British West Indies	n.a.	*	1	-6	*	*	*	*	*	-6
Chile	*	*	*	1	*	*	-	*	-	1
Colombia	*	*	4	*	4	*	*	*	-	*
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	*	*	*	*	-	*	-	*	*
Guatemala	n.a.	n.a.	*	*	*	-	*	-	*	*
Jamaica	n.a.	n.a.	*	-	-	-	-	*	-	-
Mexico	10	*	2	1	*	*	1	1	*	1
Netherlands Antilles	3	16	2	*	*	4	*	*	*	*
Panama	-1	1	-1	*	*	*	-1	*	*	*
Peru	*	*	*	*	*	-	*	-	*	*
Trinidad and Tobago	n.a.	*	*	-	-	-	*	-	-	-
Uruguay	*	*	*	1	*	*	*	*	*	1
Venezuela	*	2	*	*	*	*	*	*	*	*
Other Latin America and Caribbean	-8	-1	*	*	*	*	*	*	*	*
Total Latin America and Caribbean	3	-12	-8	-1	1	3	-2	*	1	-2
Asia:										
China:										
Mainland	-	-	-	-	-	-	-	-	-	-
Taiwan	*	*	*	-	*	-	-	*	-	-
Hong Kong	23	13	3	-7	*	*	*	-1	-2	-5
India	*	*	*	*	-	-	-	-	-	*
Indonesia	*	*	*	*	*	-	-	-	*	-
Israel	-2	3	2	*	*	*	*	*	*	*
Japan	36	309	376	14	-9	-8	49	4	2	12
Korea	*	*	*	-	*	-	-	*	-	-
Lebanon	n.a.	*	*	*	*	*	*	*	*	*
Malaysia	n.a.	*	*	*	*	-	-	-	-	*
Pakistan	n.a.	-	-	*	-	-	-	-	-	*
Philippines	1	1	3	2	*	1	1	*	1	1
Singapore	n.a.	-1	-3	*	*	-4	*	-1	*	*
Syria	n.a.	-	-	-	-	-	-	-	-	-
Thailand	*	*	*	*	*	*	-	*	*	*
Other Asia	13	13	-17	-2	-8	5	-2	*	-2	*
Total Asia	71	339	364	8	-17	-7	48	3	-1	8
Africa:										
Egypt	*	*	-	*	-	-	-	-	-	*
Ghana	n.a.	-	-	-	-	-	-	-	-	-
Liberia	n.a.	*	*	-	-	-	*	-	-	-
Morocco	*	-	-	-	-	-	-	-	-	-
South Africa	12	-3	-18	-8	-1	-2	1	-2	-2	-5
Zaire	-	*	*	-	-	-	-	-	-	-
Other Africa	*	*	-1	*	*	*	*	*	*	*
Total Africa	12	-3	-18	-8	-1	-2	1	-2	-3	-5
Other countries:										
Australia	-5	-1	-2	-2	-1	-1	1	-1	-1	-1
All other	*	*	*	-	-	*	-	-	-	-
Total other countries	-5	-1	-2	-2	-1	-1	1	-1	-1	-1
Total foreign countries	-327	-409	530	-17	-67	-19	163	-12	11	-28
International and regional:										
International	4	-1	-3	-	-1	-	-	*	-	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional	4	-1	-3	-	-1	-	-	*	-	-
Grand total	-323	-410	527	-17	-69	-19	163	-12	11	-28

* 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 February 1979 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	6	-	-	*	5	1	*	6	-	-	*	5	*	*
Belgium-Luxembourg	87	*	*	5	33	46	2	65	-	*	20	27	14	3
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Denmark	28	-	26	*	1	*	-	1	-	-	*	1	*	*
Finland	2	-	-	*	*	1	*	2	-	-	*	*	2	*
France	141	14	*	3	90	21	13	110	11	-	3	74	14	8
German Democratic Republic	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Germany	146	3	4	14	106	16	3	109	7	-	5	86	9	2
Greece	3	*	-	*	2	*	*	3	*	-	1	2	-	*
Hungary	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Italy	11	*	-	*	8	3	*	9	-	-	*	5	3	*
Netherlands	176	108	-	2	44	18	4	169	25	10	1	59	70	3
Norway	4	*	-	1	3	*	*	5	-	-	1	4	*	*
Poland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	*	*	-	-	*	-	*	*	*	-	*	*	-	*
Romania	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	6	-	-	1	5	*	*	4	-	-	*	4	*	*
Sweden	47	44	-	*	2	1	*	15	9	4	*	2	*	*
Switzerland	359	5	*	23	277	39	14	629	315	*	17	265	19	13
Turkey	-	-	-	-	-	-	-	*	-	-	-	*	-	-
United Kingdom	1,784	1,117	139	26	203	250	49	1,402	783	56	16	183	317	46
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Other Europe	3	-	-	*	1	2	*	13	-	-	*	11	1	*
Total Europe	2,802	1,291	169	76	781	398	86	2,542	1,150	70	66	730	449	78
Canada	351	5	6	20	176	74	71	535	8	-	16	182	222	107
Latin America and Caribbean:														
Argentina	4	-	-	*	2	2	*	4	-	-	*	2	2	*
Bahamas	43	-	*	2	16	24	2	15	-	-	1	12	2	*
Bermuda	78	-	-	3	54	19	3	54	-	-	2	45	6	1
Brazil	9	-	-	*	*	8	*	9	-	-	-	*	9	*
British West Indies	18	-	-	3	7	8	*	19	-	-	2	6	5	6
Chile	2	-	-	-	*	1	1	*	-	-	-	*	-	-
Colombia	*	-	-	-	*	*	*	17	16	-	*	1	*	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	1	-	-	-	*	*	*	1	-	-	-	*	*	*
Guatemala	*	-	-	-	*	-	*	*	-	-	*	*	*	*
Jamaica	*	-	-	-	*	*	-	*	-	-	-	*	-	-
Mexico	36	-	-	4	4	25	3	11	-	-	3	5	2	2
Netherlands Antilles	41	-	-	*	38	2	1	85	-	-	*	82	1	2
Panama	14	-	-	3	10	1	*	13	-	-	1	10	1	*
Peru	*	-	-	*	*	*	*	*	-	-	*	*	*	-
Trinidad and Tobago	10	-	-	-	*	10	-	*	-	-	-	*	-	-
Uruguay	2	-	-	1	1	*	1	1	-	-	*	1	*	-
Venezuela	6	-	-	1	5	*	*	5	-	-	*	4	1	*
Other Latin America and Caribbean	5	-	-	*	5	*	*	1	-	-	*	1	*	*
Total Latin America and Caribbean	272	-	*	17	143	101	10	234	16	-	9	169	29	12
Asia:														
China:														
Mainland	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Taiwan	1	-	-	*	1	1	-	1	-	-	*	1	1	-
Hong Kong	45	2	-	1	24	13	5	73	*	1	*	21	41	10
India	8	3	-	*	*	5	-	1	-	-	*	1	-	*
Indonesia	1	-	-	-	1	-	-	1	-	-	*	1	-	-
Israel	13	3	-	*	3	7	*	31	5	-	*	2	24	*
Japan	618	310	1	26	44	181	56	415	114	-	21	21	216	44
Korea	1	-	-	*	*	1	-	*	-	-	-	*	-	-
Lebanon	7	-	-	-	6	1	*	3	-	-	*	3	-	*
Malaysia	8	1	-	-	*	7	*	20	7	-	2	*	11	-
Pakistan	*	-	-	*	*	-	-	*	-	-	-	*	-	*
Philippines	8	-	-	*	1	6	1	3	-	-	1	1	1	*
Singapore	33	18	-	1	3	11	*	21	17	-	*	3	1	*
Syria	*	-	-	*	*	-	-	*	-	-	*	*	-	-
Thailand	*	-	-	-	*	-	*	*	-	-	-	*	-	*
Other Asia	486	96	21	97	173	99	*	1,168	789	68	156	127	28	*
Total Asia	1,231	433	22	125	256	331	63	1,737	933	69	180	180	321	55
Africa:														
Egypt	*	-	-	-	*	-	-	*	-	-	-	*	-	*
Ghana	*	-	-	*	*	-	-	-	-	-	-	-	-	-
Liberia	1	-	-	-	1	-	-	*	-	-	*	*	-	-
Morocco	1	-	-	1	*	-	-	*	-	-	-	*	-	-
South Africa	1	-	-	-	*	-	1	6	-	-	*	*	-	6
Zaire	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Africa	7	-	-	*	7	-	*	1	-	-	*	1	-	*
Total Africa	10	-	-	1	8	-	1	8	-	-	*	2	-	6
Other countries:														
Australia	10	-	-	*	3	6	*	5	-	-	*	2	1	1
All other	1	-	-	-	*	1	-	3	-	-	-	*	3	-
Total other countries	11	-	-	*	3	7	*	8	-	-	*	3	4	1
Total foreign countries	4,678	1,729	198	240	1,368	911	232	5,064	2,106	139	271	1,264	1,025	260
International and regional:														
International	248	195	10	*	16	27	-	511	365	137	-	-	9	-
European regional	4	-	-	-	-	4	-	231	-	-	-	-	231	-
Latin American regional	10	5	5	-	-	*	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	262	200	15	*	16	31	-	742	365	137	-	-	240	-
Grand total	4,940	1,929	213	240	1,384	942	232	5,806	2,471	276	271	1,264	1,264	260

* Less than $500,000.

CAPITAL MOVEMENTS

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

Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1978

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other					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	69	*	*	3	45	19	2	52	*	-	3	40	8	1
Belgium-Luxembourg	945	*	*	56	494	370	25	913	*	-	108	484	292	29
Bulgaria	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Denmark	68	1	-	2	17	45	2	73	1	-	1	17	54	*
Finland	78	25	5	4	21	22	1	266	35	9	2	8	209	2
France	2,252	306	25	79	1,428	227	187	2,233	245	4	70	1,380	354	179
German Democratic Republic	4	*	-	-	4	-	-	2	-	-	-	2	-	*
Germany	7,085	4,210	9	197	2,114	482	73	2,123	267	5	83	1,495	215	58
Greece	45	*	-	1	43	1	1	34	*	-	*	31	2	1
Hungary	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Italy	169	16	*	12	84	51	6	150	4	1	7	97	34	5
Netherlands	1,775	681	123	29	657	97	187	1,205	234	102	31	679	98	61
Norway	110	48	10	6	42	3	1	546	26	*	6	46	464	3
Poland	*	-	-	-	*	-	-	*	-	-	-	*	-	*
Portugal	9	*	-	1	7	1	*	9	-	-	*	9	*	*
Romania	*	-	-	*	-	-	*	-	-	-	-	-	-	-
Spain	82	*	*	6	55	18	2	102	*	*	4	63	34	2
Sweden	417	271	75	7	25	39	1	355	85	49	4	41	174	1
Switzerland	6,150	1,381	15	293	3,643	548	271	6,113	900	7	400	4,228	399	179
Turkey	4	-	-	*	4	-	*	3	-	-	*	2	*	-
United Kingdom	18,004	7,847	2,101	519	3,492	3,390	655	19,285	11,361	1,465	219	2,274	3,371	594
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia	12	-	-	-	*	12	*	*	-	-	-	*	-	*
Other Europe	236	66	21	3	91	19	37	308	152	25	22	96	10	3
Total Europe	37,514	14,853	2,384	1,217	12,265	5,344	1,450	33,770	13,312	1,668	962	10,994	5,718	1,117
Canada	4,122	61	18	272	2,155	763	853	7,319	197	4	184	2,081	3,861	992
Latin America and Caribbean:														
Argentina	48	*	*	1	21	9	16	34	*	*	2	19	12	1
Bahamas	407	1	2	24	187	187	6	383	5	2	21	145	187	21
Bermuda	1,610	23	1	83	907	566	28	1,253	1	*	26	837	344	45
Brazil	89	*	*	1	6	82	1	52	*	-	*	4	47	*
British West Indies	146	1	*	25	53	65	3	136	1	-	23	52	58	1
Chile	20	2	*	*	3	15	*	16	-	*	*	4	11	*
Colombia	18	-	*	1	5	8	4	93	84	*	*	4	5	*
Cuba	*	*	-	-	-	-	-	*	-	-	-	*	-	-
Ecuador	5	*	-	*	3	2	*	4	-	-	*	4	*	*
Guatemala	10	*	-	8	2	1	*	14	*	-	12	2	*	*
Jamaica	7	-	-	-	4	3	-	3	*	-	*	3	-	*
Mexico	178	1	3	29	102	35	8	289	1	3	23	89	169	6
Netherlands Antilles	819	1	*	19	713	66	21	779	8	*	17	705	32	18
Panama	201	5	1	43	96	52	4	186	*	1	39	95	46	4
Peru	5	-	*	2	1	1	*	3	-	*	*	2	1	*
Trinidad and Tobago	59	-	-	*	*	59	*	44	-	-	-	*	44	-
Uruguay	21	*	2	1	12	6	1	35	*	-	1	11	22	1
Venezuela	441	206	18	15	70	129	3	451	261	31	5	59	92	3
Other Latin America and Caribbean	54	16	-	5	19	13	*	72	31	-	3	20	17	*
Total Latin America and Caribbean	4,139	256	29	258	2,205	1,298	93	3,845	392	37	172	2,054	1,089	101
Asia:														
China:														
Mainland	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Taiwan	46	-	5	*	13	28	*	60	8	*	*	23	28	*
Hong Kong	826	42	*	13	573	150	49	658	38	-	12	458	105	45
India	34	5	-	*	5	24	*	3	-	-	*	3	-	*
Indonesia	8	-	-	3	2	4	-	2	-	-	1	1	*	*
Israel	120	*	*	1	33	80	5	381	*	*	*	39	338	3
Japan	10,043	6,338	12	329	347	1,859	1,159	4,853	1,670	23	197	274	1,907	783
Korea	29	12	-	*	1	16	*	13	-	-	*	1	12	*
Lebanon	47	-	-	1	39	7	1	32	-	-	*	31	*	1
Malaysia	86	*	-	4	1	82	*	101	30	-	2	*	69	-
Pakistan	*	-	-	*	*	-	-	*	-	-	*	*	-	-
Philippines	45	*	*	*	9	32	4	69	21	1	*	9	36	2
Singapore	151	2	-	1	46	98	3	275	71	*	*	44	154	6
Syria	2	-	-	-	*	2	-	*	-	-	-	*	*	-
Thailand	11	*	-	1	3	6	*	43	33	*	2	3	6	*
Other Asia	7,060	1,663	1,192	1,284	2,334	568	18	7,022	3,453	1,073	592	1,553	315	35
Total Asia	18,509	8,062	1,209	1,637	3,407	2,956	1,239	13,513	5,324	1,098	807	2,439	2,970	875
Africa:														
Egypt	8	-	-	-	1	7	-	1	-	-	*	1	*	-
Ghana	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Liberia	20	-	-	*	13	7	*	23	-	-	1	21	1	*
Morocco	*	-	-	*	*	*	-	*	-	-	*	*	*	-
South Africa	33	*	-	*	4	5	24	53	*	-	*	8	3	41
Zaire	*	*	-	-	*	-	-	*	-	-	*	*	-	*
Other Africa	427	400	-	*	23	3	*	536	71	*	*	25	440	1
Total Africa	488	400	-	*	42	21	24	613	71	*	1	55	444	42
Other countries:														
Australia	71	*	-	3	30	32	6	223	*	-	1	27	188	8
All other	94	55	-	2	4	33	*	98	69	3	*	4	21	*
Total other countries	164	55	-	4	34	65	6	321	69	3	1	31	209	8
Total foreign countries	64,936	23,687	3,640	3,389	20,108	10,446	3,666	59,381	19,366	2,810	2,127	17,654	14,289	3,136
International and regional:														
International	9,930	8,607	701	70	22	530	*	8,941	8,164	385	73	68	248	3
European regional	21	-	-	-	*	21	-	456	-	-	-	*	456	-
Latin American regional	259	55	154	-	-	50	-	244	122	54	-	-	68	-
Asian regional	-	-	-	-	-	-	-	4	-	4	-	-	-	-
African regional	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	10,210	8,662	855	70	22	601	*	9,646	8,286	443	73	68	772	3
Grand total	75,146	32,349	4,496	3,459	20,130	11,046	3,666	69,027	27,651	3,253	2,200	17,723	15,061	3,139

* Less than $500,000.

FOREIGN CURRENCY POSITIONS

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of 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 September 1978 for the monthly reports on nonbanking firm's 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 (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1978-June	40,739	10,790r	6,943	7,201	831,779	401,725	-748	1,299	-3,843
1978-Sept.	-	11,387r	7,239	6,970	552,850	390,764	-766	1,455r	-2,450

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 2/ (9)
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
7/05/78	-445	-122	115	1,188	63,317	87,594	185	-83	235
7/12/78	-1,108	-133	81	981	75,098	78,145	189	-109	262
7/19/78	-1,876	-79	-20	1,208	77,501	77,901	239	-113	214
7/26/78	-1,114	-63	239	1,020	68,880	61,689	207	-124	175
8/02/78	-1,142	-96	143	1,272	62,230	51,737	23	-150	8
8/09/78	-2,072	-134	99	1,505	59,328	63,348	-30	-104	242
8/16/78	-1,999	-214	63	1,417	63,610	61,149	64	-89	-78
8/23/78	-1,778	-131	-111	732	52,466	56,607	-122	-148	395
8/30/78	-955	-111	67	594	59,332	43,995	-35	-99	1,003
9/06/78	-759	-122	-76	722r	59,392	54,715	111	-162	644
9/13/78	-1,462	-174	-55	631r	70,823	35,261	24	-173	806
9/20/78	-1,397	-112	-149	1,031	37,394	50,715	-163	-142	506
9/27/78	-853	-103	-341	1,144	59,622	54,068	-108	-177	582
10/04/78	-1,034	-168	-119	1,285	61,714	74,950	112	-117	666
10/11/78	-550	-148	-83	1,267	67,255	73,241	200	-92	504
10/18/78	-796	-128	-216	778	62,943	80,064	51	-159	652
10/25/78	-865	-150	134	964	66,446	79,898	-110	-169	-440
11/01/78	-	202	-141	788	61,415	28,945	-71	-174	226
11/08/78	-	232	-212	179	45,065	12,777	78	-161	187
11/15/78	-	106	-198	788	39,150	19,039	144	-155	-274
11/22/78	-	150	-256	841	23,917	16,100	-134	-128	281
11/29/78	-	293	-252	624	35,036	39,273	-86	-84	701

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)
June	-2,640	-80	55	339	255	47,705	-136	-85	-632
July	-3,410	-73	-322	339	26,139	73,301	-207	-86	-666
Aug.	-3,523	-158	-492	-142	1,761	18,387	-225	-81	40
Sept.	-4,136	-98	-695	491r	6,827	61,034	-339	-68	238r
Oct.	-	27	-515	-189	-4,692	31,188	-338	-47	-466
Nov.	-	38	-506	-35	-57,529	33,002	-238	-84	-934

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)	
June 1978	n.a.	n.a.	71,650	45,639	100,483	80,099	3,180	1,883	35,527	32.7280	Abroad
June 1978	n.a.	n.a.	2,230	1,286	5,354	1,911	8,595	9,190	5,212	32.7280	United States
June 1978	25,767	36,512	73,880	46,925	105,837	82,010	11,775	11,073	40,739	32.7280	Worldwide
July 1978	2,611	1,120	2,069	1,311	4,907	1,971	8,070	9,437	3,818	32.0510	United States
Aug. 1978	n.a.	n.a.	2,213	1,505	4,367	2,782	9,724	8,322	4,800	31.3480	United States
Sept. 1978	*	*	*	*	*	*	*	*	*	30.5600	Abroad
Sept. 1978	*	*	*	*	*	*	*	*	*	30.5600	United States
Sept. 1978	*	*	*	*	*	*	*	*	*	30.5600	Worldwide
Oct. 1978	*	*	*	*	*	*	*	*	*	27.5750	United States
Nov. 1978	-	-	-	-	-	-	-	-	-	30.4350	United States

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

(In millions of Belgian 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)
6/07/78	453	108	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	417	128	289	9,264	9,553	31,710	34,165	-2,455	-7,048	-9,503	-2,166	2,216	50	32.632
7/05/78	253	227	26	9,319	9,345	29,820	31,622	-1,802	-7,988	-9,790	-1,776	1,331	-445	32.399
7/12/78	229	40	189	8,226	8,415	32,087	34,198	-2,111	-7,412	-9,523	-1,922	814	-1,108	32.404
7/19/78	337	55	282	8,007	8,289	33,848	36,181	-2,333	-7,832	-10,165	-2,051	175	-1,876	32.454
7/26/78	434	86	348	6,839	7,187	31,483	33,748	-2,265	-6,036	-8,301	-1,917	803	-1,114	32.365
8/02/78	323	106	217	8,440	8,657	29,626	31,974	-2,348	-7,451	-9,799	-2,131	989	-1,142	32.127
8/09/78	313	61	252	7,533	7,785	31,378	33,990	-2,612	-7,245	-9,857	-2,360	288	-2,072	31.374
8/16/78	349	528	-179	8,346	8,167	33,385	35,811	-2,426	-7,740	-10,166	-2,605	606	-1,999	30.817
8/23/78	261	9	252	7,532	7,784	28,971	31,774	-2,803	-6,759	-9,562	-2,551	773	-1,778	31.348
8/30/78	273	19	254	8,766	9,020	28,896	31,492	-2,596	-7,379	-9,975	-2,342	1,387	-955	31.373
9/06/78	282	496	-214	9,310	9,096	30,159	32,358	-2,199	-7,656	-9,855	-2,413	1,654	-759	31.230
9/13/78	327	13	314	10,694	11,008	29,626	32,066	-2,440	-10,030	-12,470	-2,126	664	-1,462	31.140
9/20/78	391	41	350	9,231	9,581	28,408	31,049	-2,641	-8,337	-10,978	-2,291	894	-1,397	30.895
9/27/78	590	75	515	11,329	11,844	30,741	33,570	-2,829	-9,868	-12,697	-2,314	1,461	-853	30.540
10/04/78	280	104	176	9,282	9,458	31,108	33,729	-2,621	-7,871	-10,492	-2,445	1,411	-1,034	29.895
10/11/78	248	177	71	10,032	10,103	30,580	32,986	-2,406	-8,247	-10,653	-2,335	1,785	-550	29.393
10/18/78	257	118	139	7,321	7,460	32,524	35,322	-2,798	-5,458	-8,256	-2,659	1,863	-796	28.945
10/25/78	233	241	-8	8,023	8,015	33,427	36,135	-2,708	-6,172	-8,880	-2,716	1,851	-865	28.060
11/01/78	-	-	-	-	-	-	-	-	-	-	-	-	-	28.900
11/08/78	-	-	-	-	-	-	-	-	-	-	-	-	-	29.415
11/15/78	-	-	-	-	-	-	-	-	-	-	-	-	-	29.800
11/22/78	-	-	-	-	-	-	-	-	-	-	-	-	-	30.230
11/29/78	-	-	-	-	-	-	-	-	-	-	-	-	-	30.265

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

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

(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)
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.....	9,568	3,738	5,830	14,388	17,620	-3,232	2,598
	(6) Over 1 year.....	15,863	6,024	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	-	-	0	-2,637
	(9) Summary ((7) + (8)).....	102,561	96,262	6,299	140,359	149,298	-8,939	-2,640
July.....	(1) Demand/spot.....	26,071	29,513	-3,442	23,280	21,900	1,380	-2,062
	(2) 3 days-1 month.....	25,077	26,102	-1,025	34,518	33,578	940	-85
	(3) Over 1 month-3 months.....	15,650	14,682	968	36,176	37,275	-1,099	-131
	(4) Over 3 months-6 months.....	8,271	9,628	-1,357	34,503	41,899	-7,396	-8,753
	(5) Over 6 months-1 year.....	6,509	3,948	2,561	14,824r	16,688r	-1,864r	697r
	(6) Over 1 year.....	15,907	5,558	10,349	2,467r	2,959r	-492r	9,857r
	(7) Total of all maturities.....	97,485	89,431	8,054	145,768	154,299	-8,531	-477
	(8) Capital assets, liabilities.....	3,276	6,209	-2,933	-	-	-	-2,933
	(9) Summary ((7) + (8)).....	100,761	95,640	5,121	145,768	154,299	-8,531	-3,410
Aug.....	(1) Demand/spot.....	24,827	27,627	-2,800	11,092	11,495	-403	-3,203
	(2) 3 days-1 month.....	22,093	21,322	771	37,327	36,147	1,180	1,951
	(3) Over 1 month-3 months.....	15,840	18,695	-2,855	45,597	50,058	-4,461	-7,316
	(4) Over 3 months-6 months.....	10,320	9,702	618	31,412r	36,790r	-5,378r	-4,760r
	(5) Over 6 months-1 year.....	8,997	3,903	5,094	14,865r	17,283r	-2,418r	2,676r
	(6) Over 1 year.....	16,236	6,162	10,074	2,381r	2,360r	21r	10,095r
	(7) Total of all maturities.....	98,313	87,411	10,902	142,674	154,133	-11,459	-557
	(8) Capital assets, liabilities.....	3,362	6,328	-2,966	-	-	-	-2,966
	(9) Summary ((7) + (8)).....	101,675	93,739	7,936	142,674	154,133	-11,459	-3,523
Sept.....	(1) Demand/spot.....	28,426	30,419	-1,993	23,162	23,548	-386	-2,379
	(2) 3 days-1 month.....	24,039	21,103	2,936	40,054	38,960	1,094	4,030
	(3) Over 1 month-3 months.....	17,748	21,779	-4,031	43,629	49,892	-6,263	-10,294
	(4) Over 3 months-6 months.....	7,904	9,050	-1,146	29,727r	35,278r	-5,551r	-6,697r
	(5) Over 6 months-1 year.....	6,279	4,454	1,825	18,037r	19,592r	-1,555r	270r
	(6) Over 1 year.....	19,280	5,602	13,678	2,756r	2,554r	202r	13,880r
	(7) Total of all maturities.....	103,676	92,407	11,269	157,365	169,824	-12,459	-1,190
	(8) Capital assets, liabilities.....	3,448	6,394	-2,946	-	-	-	-2,946
	(9) Summary ((7) + (8)).....	107,124	98,801	8,323	157,365	169,824	-12,459	-4,136
Oct.....	(1) Demand/spot.....	-	-	-	-	-	-	-
	(2) 3 days-1 month.....	-	-	-	-	-	-	-
	(3) Over 1 month-3 months.....	-	-	-	-	-	-	-
	(4) Over 3 months-6 months.....	-	-	-	-	-	-	-
	(5) Over 6 months-1 year.....	-	-	-	-	-	-	-
	(6) Over 1 year.....	-	-	-	-	-	-	-
	(7) Total of all maturities.....	-	-	-	-	-	-	-
	(8) Capital assets, liabilities.....	-	-	-	-	-	-	-
	(9) Summary ((7) + (8)).....	-	-	-	-	-	-	-
Nov.....	(1) Demand/spot.....	-	-	-	-	-	-	-
	(2) 3 days-1 month.....	-	-	-	-	-	-	-
	(3) Over 1 months-3 months.....	-	-	-	-	-	-	-
	(4) Over 3 months-6 months.....	-	-	-	-	-	-	-
	(5) Over 6 months-1 year.....	-	-	-	-	-	-	-
	(6) Over 1 year.....	-	-	-	-	-	-	-
	(7) Total of all maturities.....	-	-	-	-	-	-	-
	(8) Capital assets, liabilities.....	-	-	-	-	-	-	-
	(9) Summary ((7) + (8)).....	-	-	-	-	-	-	-

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

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

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)	
June 1978	2,746	5,226	13,209	6,598	23,237	18,564	929	302	9,431	0.8900	Abroad
June 1978	1,160	230	452	629	3,536	1,323r	903	2,510	1,359r	0.8900	United States
June 1978	3,906	5,456	13,661	7,227	26,773	19,887r	1,832	2,812	10,970r	0.8900	Worldwide
July 1978	1,353	209	442	618	3,605	1,445r	748	2,565	1,311r	0.8829	United States
Aug. 1978	1,328	213	419	612	3,567	1,483r	776	2,879	903r	0.8689	United States
Sept. 1978	3,111	4,782	13,070	6,332	23,981	18,994	741	727	9,868	0.8445	Abroad
Sept. 1978	1,166	262	444	480	4,280	1,471	854	3,012	1,519r	0.8445	United States
Sept. 1978	4,277	5,044	13,514	7,012	28,261	20,465	1,595	3,739	11,387r	0.8445	Worldwide
Oct. 1978	1,246	240	471	604	3,913	1,428	1,013	3,031	1,340r	0.8584	United States
Nov. 1978	1,191	246	485	654	3,675	1,387	1,186	3,220	1,030	0.8553	United States

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

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Banks in U.S.: Liabilities	Banks in U.S.: Net	Foreign branch net	World-wide net	Exchange contracts 13/: Banks in U.S.: Bought	Banks in U.S.: Sold	Banks in U.S.: Net	Foreign branch net	World-wide net	Net position: United States 14/	Foreign branch 15/	World-wide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
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
7/05/78	1,061	539	522	156	678	13,377	13,997	-620	-180	-800	-98	-24	-122	.8916
7/12/78	895	396	499	169	668	13,216	13,857	-641	-160	-801	-142	9	-133	.8903
7/19/78	843	379	464	214	678	13,384	13,934	-550	-207	-757	-86	7	-79	.8898
7/26/78	835	326	509	138	647	13,312	13,905	-593	-117	-710	-84	21	-63	.8894
8/02/78	823	378	445	223	668	13,508	14,097	-589	-175	-764	-144	48	-96	.8767
8/09/78	802	395	407	204	611	13,816	14,397	-581	-164	-745	-174	40	-134	.8818
8/16/78	826	371	455	146	601	14,437	15,083	-646	-169	-185	-191	-23	-214	.8789
8/23/78	797	335	462	145	607	14,732	15,358	-626	-112	-738	-164	33	-131	.8783
8/30/78	772	337	435	279	714	14,930	15,538	-608	-217	-825	-173	62	-111	.8696
9/06/78	911	482	429	248	677	14,933	15,536	-603	-196	-799	-174	52	-122	.8660
9/13/78	855	429	426	172	598	15,660	16,313	-653	-119	-772	-227	53	-174	.8605
9/20/78	1,003	504	499	173	672	15,495	16,157	-662	-122	-784	-163	51	-112	.8541
9/27/78	987	511	476	210	686	16,478	17,108	-630	-159	-789	-154	51	-103	.8481
10/04/78	1,097	539	558	186	744	16,346	17,125	-779	-133	-912	-221	53	-168	.8468
10/11/78	976	470	506	160	666	16,937	17,648	-711	-103	-184	-205	57	-148	.8428
10/18/78	1,229	715	514	120	634	16,770	17,457	-687	-75	-762	-173	45	-128	.8461
10/25/78	1,061	555	506	211	717	16,993	17,695	-702	-165	-867	-196	46	-150	.8448
11/01/78	1,177	591	586	460	1,046	17,122	17,813	-691	-153	-844	-105	307	202	.8589
11/08/78	906	368	538	447	985	17,549	18,173	-624	-134	-758	-86	313	227	.8528
11/15/78	853	359	494	394	888	16,686	17,374	-688	-94	-782	-194	300	106	.8488
11/22/78	854	371	483	447	930	17,539	18,175	-636	-144	-780	-153	303	150	.8535
11/29/78	964	466	498	576	1,074	17,528	18,154	-626	-155	-781	-128	421	293	.8521

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)
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.....	198	197	1	1,928	2,277	-349	-348
	(6) Over 1 year.....	710	133	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
July.....	(1) Demand/spot.....	672	607	65	1,688	1,706	-18	47
	(2) 3 days-1 month.....	775	882	-107	2,910	3,094	-184	-291
	(3) Over 1 month-3 months.....	571	555	16	5,043	5,051	-8	8
	(4) Over 3 months-6 months.....	297	316	-19	3,074r	3,235r	-161	-180
	(5) Over 6 months-1 year.....	218	174	44	1,854r	2,132r	-278r	-234r
	(6) Over 1 year.....	748	153	595	561r	555r	6r	601r
	(7) Total of all maturities.....	3,281	2,687	594	15,130	15,773	-643	-49
	(8) Capital assets, liabilities.....	121	145	-24	-	-	-	-24
	(9) Summary ((7) + (8)).....	3,402	2,832	570	15,130	15,773	-643	-73
Aug.....	(1) Demand/spot.....	705	560	145	1,674	1,744	-70	75
	(2) 3 days-1 month.....	803	818	-15	3,925	3,931	-6	-21
	(3) Over 1 month-3 months.....	425	502	-77	5,073	4,844	229	152
	(4) Over 3 months-6 months.....	300	298	2	2,987r	3,389r	-402r	-400r
	(5) Over 6 months-1 year.....	224	145	79	2,024r	2,623r	-599r	-520r
	(6) Over 1 year.....	739	181	558	727r	705r	22r	580r
	(7) Total of all maturities.....	3,196	2,504	692	16,410	17,236	-826	-134
	(8) Capital assets, liabilities.....	128	152	-24	-	-	-	-24
	(9) Summary ((7) + (8)).....	3,324	2,656	668	16,410	17,236	-826	-158
Sept.....	(1) Demand/spot.....	942	835	107	1,564	1,489	75	182
	(2) 3 days-1 month.....	616	691	-75	4,061 r	3,962	99 r	24 r
	(3) Over 1 month-3 months.....	551	564	-13	5,157	5,067	90	77
	(4) Over 3 months-6 months.....	304	263	41	3,414 r	3,873 r	-459 r	-418 r
	(5) Over 6 months-1 year.....	201	122	79	2,339 r	2,895 r	-556 r	-477 r
	(6) Over 1 year.....	697	190	507	731 r	703 r	28	535
	(7) Total of all maturities.....	3,311	2,665	646	17,266	17,989	-723	-77
	(8) Capital assets, liabilities.....	130	151	-21	-	-	-	-21
	(9) Summary ((7) + (8)).....	3,441	2,816	625	17,266	17,989	-723	-98
Oct.....	(1) Demand/spot.....	1,152	905	247	1,980	1,968	12	259
	(2) 3 days-1 month.....	805	839	-34	3,690	3,782	-92	-126
	(3) Over 1 month-3 months.....	624	540	84	5,889	6,247	-358	-274
	(4) Over 3 months-6 months.....	705	516	39	4,162	4,287	-125	-86
	(5) Over 6 months-1 year.....			150	2,854	3,333	-479	-329
	(6) Over 1 year.....	999	323	676	452	411	41	717
	(7) Total of all maturities.....	4,285	3,123	1,162	19,027	20,028	-1,001	161
	(8) Capital assets, liabilities.....	146	280	-134	-	-	-	-134
	(9) Summary ((7) + (8)).....	4,431	3,403	1,028	19,027	20,028	-1,001	27
Nov.....	(1) Demand/spot.....	778	827	-49	2,096	1,968	128	79
	(2) 3 days-1 month.....	837	771	66	4,475	4,465	10	76
	(3) Over 1 months-3 months.....	572	553	19	4,845	5,223	-378	-359
	(4) Over 3 months-6 months.....	466	380	86	4,336	4,437	-101	-15
	(5) Over 6 months-1 year.....	342	174	168	2,906	3,386	-480	-312
	(6) Over 1 year.....	1,010	316	694	441	423	18	712
	(7) Total of all maturities.....	4,005	3,021	984	19,099	19,902	-803	181
	(8) Capital assests, laibilities.....	145	288	-143	-	-	-	-143
	(9) Summary ((7) + (8)).....	4,150	3,309	841	19,099	19,902	-803	38

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

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

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)	
June 1978	3,701	10,697	26,834	16,936	23,745	18,713	834	2,286	6,482	4.5403	Abroad
June 1978	203	477	532	246	1,679	776	1,825	2,279	461	4.5403	United States
June 1978	3,904	11,174	27,366	17,182	25,424	19,489	2,659	4,565	6,943	4.5403	Worldwide
July 1978	285	370	541	286	1,219	896	1,667	2,043	117	4.3587	United States
Aug. 1978	276	361	481	212	1,276	866	1,757	1,968	383	4.3545	United States
Sept. 1978	3,054	10,080	23,881	13,028	22,144	17,103	714	2,014	7,568	4.3355	Abroad
Sept. 1978	272	372	456	188	1,340	824	1,227	2,240	-329	4.3355	United States
Sept. 1978	3,326	10,452	24,337	13,216	23,484	17,927	1,941	4,254	7,239	4.3355	Worldwide
Oct. 1978	251	445	464	215	1,328	786	1,547	2,081	63	4.0200	United States
Nov. 1978	183	451	472	214	1,410	756	1,837	2,396	85	4.4225	United States

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/: 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)
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
7/05/78	660	419	241	1,393	1,634	23,523	23,875	-352	-1,167	-1,519	-111	226	115	4.4613
7/12/78	624	268	356	1,799	2,155	23,679	24,355	-676	-1,398	-2,074	-320	401	81	4.4623
7/19/78	523	198	325	1,520	1,845	23,578	24,175	-597	-1,268	-1,865	-272	252	-20	4.4444
7/26/78	437	199	238	2,190	2,428	23,717	24,158	-441	-1,748	-2,189	-203	442	239	4.4024
8/02/78	455	220	235	1,349	1,584	22,269	22,761	-492	-949	-1,441	-257	400	143	4.3668
8/09/78	486	403	83	1,621	1,704	22,276	22,595	-319	-1,286	-1,605	-236	335	99	4.3535
8/16/78	514	234	280	1,457	1,737	23,207	23,658	-451	-1,223	-1,674	-171	234	63	4.2836
8/23/78	620	463	157	1,714	1,871	21,698	22,233	-535	-1,447	-1,982	-378	267	-111	4.3802
8/30/78	679	317	362	1,723	2,085	22,018	22,726	-708	-1,310	-2,018	-346	413	67	4.3592
9/06/78	556	442	114	1,508	1,622	21,061	21,544	-483	-1,215	-1,698	-369	293	-76	4.3408
9/13/78	548	408	140	1,704	1,844	21,294	21,794	-500	-1,399	-1,899	-360	305	-55	4.3440
9/20/78	679	309	370	1,674	2,044	21,995	22,715	-720	-1,473	-2,193	-350	201	-149	4.3663
9/27/78	713	415	298	1,250	1,548	22,899	23,708	-809	-1,080	-1,889	-511	170	-341	4.3625
10/04/78	881	284	597	1,376	1,973	22,553	23,389	-836	-1,256	-2,092	-239	120	-119	4.2750
10/11/78	1,021	320	701	1,603	2,304	21,129	22,039	-910	-1,477	-2,387	-209	126	-83	4.2555
10/18/78	956	348	608	1,851	2,459	21,865	22,805	-940	-1,735	-2,675	-332	116	-216	4.2120
10/25/78	1,271	284	987	1,658	2,645	21,851	22,798	-947	-1,564	-2,511	40	94	134	4.1250
11/01/78	945	282	663	1,775	2,438	20,951	21,949	-998	-1,581	-2,579	-335	194	-141	4.2450
11/08/78	837	317	520	1,603	2,123	19,581	20,591	-1,010	-1,325	-2,335	-490	278	-212	4.2720
11/15/78	931	260	671	1,824	2,495	20,296	21,396	-1,100	-1,593	-2,693	-429	231	-198	4.3498
11/22/78	907	236	671	1,812	2,483	20,125	21,130	-1,005	-1,734	-2,739	-334	78	-256	4.4038
11/29/78	800	315	485	1,963	2,448	20,417	21,301	-884	-1,816	-2,700	-399	147	-252	4.4000

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

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

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)
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 months-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
July..	(1) Demand/spot	5,664	6,948	-1,284	6,848	6,551	297	-987
	(2) 3 days-1 month	4,247	3,854	393	10,665	11,246	-581	-188
	(3) Over 1 month-3 months	3,575	3,584	-9	13,498r	13,692	-194r	-203r
	(4) Over 3 months-6 months	1,958	1,258	700	10,220r	10,919r	-699r	1r
	(5) Over 6 months-1 year	3,355	1,495	1,688	3,999r	4,350r	-391r	1,297r
	(6) Over 1 year			172	1,528r	1,568r	-40r	132r
	(7) Total of all maturities	18,799	17,139	1,660	46,718	48,326	-1,608	52
	(8) Capital assets, liabilities	454	828	-374	-	-	-	-374
	(9) Summary ((7) + (8))	19,253	17,967	1,286	46,718	48,326	-1,608	-322
August	(1) Demand/spot	5,527	6,761	-1,234	5,506	5,523	-17	-1,251
	(2) 3 days-1 month	4,568	4,283	285	10,818	11,655	-837	-552
	(3) Over 1 month-3 months	3,675	3,504	171	13,534	13,560	-26	145
	(4) Over 3 months-6 months	2,027	1,667	360	9,396r	10,141r	-745r	-385r
	(5) Over 6 months- 1 year	3,612	1,540	1,647	3,106r	3,319r	-213r	1,434r
	(6) Over 1 year			425	1,532r	1,448r	84r	509r
	(7) Total of all maturities	19,409	17,755	1,654	43,892	45,646	-1,754	-100
	(8) Capital assets, liabilities	474	866	-392	-	-	-	-392
	(9) Summary ((7) + (8))	19,883	18,621	1,262	43,892	45,646	-1,754	-492
Sept..	(1) Demand/spot	6,324	7,681	-1,357	7,933	7,943	-10	-1,367
	(2) 3 days-1 month	4,923	4,591	332	10,745	10,191	554	886
	(3) Over 1 month-3 months	3,713	3,480	233	13,712r	14,896	-1,184r	-951r
	(4) Over 3 months-6 months	2,054	1,380	674	8,237r	9,160r	-923r	-249r
	(5) Over 6 months- 1 year	3,345	1,728	1,078	2,765r	3,010r	-245r	833r
	(6) Over 1 year			539	1,529r	1,522r	7r	546r
	(7) Total of all maturities	20,359	18,860	1,499	44,921	46,722	-1,801	-302
	(8) Capital assets, liabilities	497	890	-393	-	-	-	-393
	(9) Summary ((7) +(8))	20,856	19,750	1,106	44,921	46,722	-1,801	-695
Oct...	(1) Demand/spot	6,943	8,332	-1,389	3,969	4,275	-306	-1,695
	(2) 3 days-1 month	5,011	4,221	790	10,852	11,228	-376	414
	(3) Over 1 month-3 months	3,764	3,021	743	12,651	13,770	-1,119	-376
	(4) Over 3 months-6 months	2,544	1,680	864	8,412	8,926	-514	350
	(5) Over 6 months-1 year	1,424	349	1,075	2,729	3,075	-346	729
	(6) Over 1 year	1,645	1,259	386	1,455	1,389	66	452
	(7) Total of all maturities	21,331	18,862	2,469	40,068	42,663	-2,595	-126
	(8) Capital assets, liabilities	520	909	-389	-	-	-	-389
	(9) Summary ((7) + (8))	21,851	19,771	2,080	40,068	42,663	-2,595	-515
Nov...	(1) Demand/spot	5,779	7,324	-1,545	5,608	5,951	-343	-1,888
	(2) 3 days-1 month	5,860	5,418	442	9,183	10,446	-1,283	-841
	(3) Over 1 month-3 months	4,081	2,971	1,110	12,040	12,627	-587	523
	(4) Over 3 months-6 months	2,684	1,452	1,232	7,972	8,298	-326	906
	(5) Over 6 months-1 year	2,834	1,580	863	2,467	2,756	-289	574
	(6) Over 1 year			391	1,525	1,423	102	493
	(7) Total of all maturities	21,238	18,745	2,493	38,795	41,521	-2,726	-233
	(8) Capital assets, liabilities	658	931	-273	-	-	-	-273
	(9) Summary ((7) + (8))	21,896	19,676	2,220	38,795	41,521	-2,726	-506

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

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

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)	
Jun. 1978	8,551	6,961	15,134	11,334	20,181	17,658	1,305	1,620	7,598	2.0740	Abroad
Jun. 1978	918r	488	936	1,366	1,367r	2,335	2,603	2,032	-397	2.0740	United States
Jun. 1978	9,469r	7,449	16,070	12,700	21,548r	19,993	3,908	3,652	7,201	2.0740	Worldwide
July 1978	990r	477	447	581	1,482r	2,427	2,422	1,797	59	2.0329	United States
Aug. 1978	945r	490	317	616	1,471r	2,452	3,051	2,123	103	1.9906	United States
Sept. 1978	8,108	6,779	14,808	10,518	19,566	18,219	1,699	1,502	7,163	1.9398	Abroad
Sept. 1978	998r	500	319	1,228	1,659r	2,404	2,692	1,729	-193	1.9398	United States
Sept. 1978	9,106r	7,279	15,127	11,746	21,225r	20,623	4,391	3,231	6,970	1.9398	Worldwide
Oct. 1978	1,070r	487	259	1,268	1,648r	2,260	3,493	2,120	335	1.7550	United States
Nov. 1978	1,294	476	254	1,235	1,623	2,031	3,569	2,345	653	1.9293	United States

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

(In millions of German marks)

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)
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
7/05/78	961	545	416	3,947	4,363	32,787	33,135	-348	-2,827	-3,175	68	1,120	1,188	2.0557
7/12/78	971	583	388	4,266	4,654	34,591	35,133	-542	-3,131	-3,673	-154	1,135	981	2.0577
7/19/78	912	535	377	3,672	4,049	38,311	38,746	-435	-2,406	-2,841	-58	1,266	1,208	2.0566
7/26/78	909	581	328	2,905	3,233	36,431	37,016	-585	-1,628	-2,213	-257	1,277	1.020	2.0525
8/02/78	792	474	318	2,734	3,052	35,471	35,871	-400	-1,380	-1,780	-82	1,354	1,272	2.0367
8/09/78	979	672	307	2,570	2,877	40,137	40,338	-201	-1,171	-1,372	106	1,399	1,505	1.9870
8/16/78	935	553	382	2,974	3,356	40,763	41,236	-473	-1,466	-1,939	-91	1,508	1,417	1.9598
8/23/78	863	608	255	2,180	2,435	39,213	39,869	-656	-1,047	-1,703	-401	1,133	732	2.0073
8/30/78	904	724	180	1,923	2,103	38,317	38,754	-437	-1,072	-1,509	-257	851	594	1.9908
9/06/78	870	782r	88r	2,425	2,513r	36,684	37,042	-358	-1,433	-1,791	-270r	992	722r	1.9811
9/13/78	919	713r	206r	2,007	2,213r	38,275	38,918	-643	-939	-1,582	-437r	1,068	631r	1.9764
9/20/78	838	701	137	1,678	1,815	36,945	37,203	-258	-526	-784	-121	1,152	1,031	1.9609
9/27/78	874	643	231	2,420	2,651	36,571	37,073	-502	-1,005	-1,507	-271	1,415	1,144	1.9385
10/04/78	933	742	191	2,571	2,762	38,495	38,763	-268	-1,209	-1,477	-77	1,362	1,285	1.8970
10/11/78	963	821	142	2,415	2,557	36,275	36,556	-281	-1,009	-1,290	-139	1,406	1,267	1.8663
10/18/78	950	1,027	-77	3,218	3,141	38,702	38,874	-172	-2,191	-2,363	-249	1,027	778	1.8360
10/25/78	939	721	218	2,947	3,165	40,713	41,060	-347	-1,854	-2,201	-129	1,093	964	1.7765
11/01/78	927	1,085	-158	2,515	2,357	42,476	42,749	-273	-1,566	-1,839	-431	949	518	1.8690
11/08/78	1,039	1,281	-242	2,072	1,830	38,852	39,810	-958	-694	-1,652	-1,200	1,378	178	1.8768
11/15/78	1,112	1,375	-263	2,893	2,630	41,095	41,450	-355	-1,487	-1,842	-618	1,406	788	1.9035
11/22/78	1,254	1,478	-224	2,847	2,623	44,797	44,995	-198	-1,584	-1,782	-422	1,263	841	1.9216
11/29/78	1,267	1,447	-180	2,866	2,686	66,088	66,372	-284	-1,778	-2,062	-464	1,088	624	1.9223

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions

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

(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)
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
July..	(1) Demand/spot	8,067	9,827	-1,760	16,044	16,512	-468	-2,228
	(2) 3 days-1 month	13,718	16,678	-2,960	16,548	17,825	-1,277	-4,237
	(3) Over 1 month-3 months	12,906	12,255	651	23,090	23,351	-261	390
	(4) Over 3 months-6 months	7,909	5,514	2,395	19,159r	19,724r	-565r	1,830r
	(5) Over 6 months-1 year	6,035	4,716	1,319	12,222r	11,316r	906r	2,225r
	(6) Over 1 year	7,782	4,853	2,929	3,602r	3,460r	142r	3,071r
	(7) Total of all maturities	56,417	53,843	2,574	90,665	92,188	-1,523	1,051
	(8) Capital assets, liabilities	1,054	1,766	-712	-	-	-	-712
	(9) Summary ((7) + (8))	57,471	55,609	1,862	90,665	92,188	-1,523	339
Aug...	(1) Demand/spot	7,271	9,714	-2,443	15,031	15,290	-239	-2,682
	(2) 3 days-1 month	14,019	16,494	-2,475	23,914	25,881	-1,967	-4,442
	(3) Over 1 month-3 months	14,443	14,273	170	23,623	23,565	58	228
	(4) Over 3 months-6 months	9,408	7,056	2,352	18,983r	19,929r	-946r	1,406r
	(5) Over 6 months-1 year	5,792	4,439	1,353	13,244r	12,141r	1,103r	2,456r
	(6) Over 1 year	8,338	5,161	3,177	3,601r	3,360r	241r	3,418r
	(7) Total of all maturities	59,271	57,137	2,134	98,416	100,166	-1,750	384
	(8) Capital assets, liabilities	1,221	1,747	-526	-	-	-	-526
	(9) Summary ((7) + (8))	60,492	58,884	1,608	98,416	100,166	-1,750	-142
Sept...	(1) Demand/spot	8,349	11,323r	-2,974r	15,673	15,553	120	-2,854r
	(2) 3 days-1 month	12,796	15,624	-2,828	17,678	19,195	-1,517	-4,345
	(3) Over 1 month-3 months	13,801	12,505	1,296	24,374	24,755	-381	915
	(4) Over 3 months-6 months	10,528	8,079	2,449	17,990r	19,130r	-1,140r	1,309r
	(5) Over 6 months-1 year	4,831	3,643	1,188	12,912r	11,931r	981r	2,169r
	(6) Over 1 year	8,687	5,045	3,642	3,739r	3,586r	153r	3,795r
	(7) Total of all maturities	58,992	56,219r	2,773r	92,366	94,150	-1,784	989r
	(8) Capital assets, liabilities	1,245	1,743	-498	-	-	-	-498
	(9) Summary ((7) + (8))	60,237	57,937	2,300	92,366	94,150	-1,784	491r
Oct...	(1) Demand/spot	8,319	11,329	-3,010	20,520	21,090	-570	-3,580
	(2) 3 days-1 month	13,751	16,140	-2,389	19,069	20,755	-1,686	-4,075
	(3) Over 1 month-3 months	15,335	13,216	2,119	28,040	29,196	-1,156	963
	(4) Over 3 months-6 months	10,020	8,425	1,595	19,353	19,256	97	1,692
	(5) Over 6 months-1 year	4,282	3,286	996	13,089	12,141	984	1,944
	(6) Over 1 year	8,803	5,585	3,218	3,317	3,093	224	3,442
	(7) Total of all maturities	60,510	57,981	2,529	103,388	105,531	-2,143	386
	(8) Capital assets, liabilities	1,195	1,770	-575	-	-	-	-575
	(9) Summary ((7) + (8))	61,705	59,751	1,954	103,388	105,531	-2,143	-189
Nov...	(1) Demand/spot	10,105	13,148	-3,043	17,317	17,551	-234	-3,277
	(2) 3 days-1 month	13,606	15,302	-1,696	23,186	23,408	-222	-1,918
	(3) Over 1 month-3 months	17,452	16,744	708	27,827	29,730	-1,903	-1,195
	(4) Over 3 months-6 months	9,578	7,716	1,862	21,352	21,908	-556	1,306
	(5) Over 6 months-1 year	4,452	3,482	970	13,834	12,757	1,077	2,047
	(6) Over 1 year	8,917	5,558	3,359	3,760	3,609	151	3,510
	(7) Total of all maturities	64,110	61,950	2,160	107,276	108,963	-1,687	473
	(8) Capital assets, liabilities	1,261	1,769	-508	-	-	-	-508
	(9) Summary ((7) + (8))	65,371	63,719	1,652	107,276	108,963	-1,687	-35

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: 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)	
June 1978	461,267	1,302,235	3,347,012	1,647,451	2,004,705	2,073,127	176,188	324,728	641,631	854.34	Abroad
June 1978	8,831	151,281	129,179	12,387	37,957	31,068	88,831	79,914	-9,852	854.34	United States
June 1978	470,098	1,453,516	3,476,191	1,659,838	2,042,662	2,104,195	265,019	404,642	631,779	854.34	Worldwide
July 1978	n.a.	n.a.	152,124	12,558	36,005	31,575	98,017	93,774	-2,446	842.28	United States
Aug. 1978	n.a.	n.a.	132,684	12,497	42,083	32,355	114,633	105,483	-7,029	835.77	United States
Sept. 1978	525,544	1,511,158	3,231,008	1,510,299	2,087,147	2,132,338	93,874	223,978	559,800	824.50	Abroad
Sept. 1978	9,497	171,061	148,006	13,373	41,944	32,740	128,870	118,093	-6,950	824.50	United States
Sept. 1978	535,041	1,682,219	3,379,014	1,523,672	2,129,091	2,165,078	222,744	342,071	552,850	824.50	Worldwide
Oct. 1978	n.a.	n.a.	145,511	16,627	44,923	32,188	141,722	135,380	-19,809	794.50	United States
Nov. 1978	9,569	179,419	152,495	23,160	42,921	34,372	132,036	150,271	-50,201	849.75	United States

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

(In millions of Italian lire)

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)
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
7/05/78	56,153	21,392	34,761	141,763	176,524	946,219	991,960	-45,741	-67,466	-113,207	-10,980	74,297	63,317	847.10
7/12/78	46,445	19,641	26,804	128,884	155,688	927,457	959,648	-32,191	-48,399	-80,590	-5,387	80,485	75,098	848.54
7/19/78	63,515	20,184	43,331	129,283	172,614	934,501	981,170	-46,669	-48,444	-95,113	-3,338	80,839	77,501	845.67
7/26/78	59,838	20,729	39,109	96,430	135,539	853,174	896,382	-43,208	-23,451	-66,659	-4,099	72,979	68,880	844.24
8/02/78	59,703	29,472	30,231	109,243	139,474	816,070	861,224	-45,154	-32,090	-77,244	-14,923	77,153	62,230	841.84
8/09/78	59,888	21,190	38,698	123,490	162,188	799,710	865,205	-65,495	-37,365	-102,860	-26,797	86,125	59,328	834.12
8/16/78	63,216	20,541	42,675	81,178	123,853	903,018	966,700	-63,682	3,439	-60,243	-21,007	84,617	63,610	824.74
8/23/78	n.a.	n.a.	48,555	85,403	133,958	891,596	969,800	-78,204	-3,288	-81,492	-29,649	82,115	52,466	842.11
8/30/78	53,416	12,513	40,903	90,497	131,400	964,408	1,037,566	-73,158	1,090	-72,068	-32,255	91,587	59,332	835.07
9/06/78	53,551	13,642	39,909	136,863	176,772	911,620	988,658	-77,038	-40,342	-117,380	-37,129	96,521	59,392	831.85
9/13/78	73,608	18,575	55,033	97,587	152,620	970,435	1,051,371	-80,936	-861	-81,797	-25,903	96,726	70,823	832.88
9/20/78	76,478	18,635	57,843	100,892	158,735	1,023,451	1,130,404	-106,953	-14,388	-121,341	-49,110	86,504	37,394	826.75
9/27/78	85,458	30,420	55,038	92,739	147,777	1,114,940	1,198,465	-83,525	-4,630	-88,155	-28,487	88,109	59,622	821.25
10/04/78	91,942	34,258	57,684	94,455	152,139	1,036,510	1,119,734	-83,224	-7,201	-90,425	-25,540	87,254	61,714	819.75
10/11/78	88,987	32,657	56,330	75,150	131,480	959,770	1,040,889	-81,119	16,894	-64,225	-24,789	92,044	67,255	815.00
10/18/78	103,349	35,483	67,866	80,452	148,318	948,090	1,045,797	-97,707	12,332	-85,375	-29,841	92,784	62,943	813.30
10/25/78	83,111	47,719	35,392	139,421	174,813	971,757	1,034,322	-62,565	-45,802	-108,367	-27,173	93,619	66,446	803.00
11/01/78	95,456	31,814	63,642	86,584	150,226	1,010,056	1,105,873	-95,817	7,006	-88,811	-32,175	93,590	61,415	826.50
11/08/78	90,887	33,677	57,210	76,161	133,371	996,549	1,101,270	-104,721	16,415	-88,306	-47,511	92,576	45,065	834.00
11/15/78	94,369	40,026	54,343	129,104	183,447	1,015,094	1,109,055	-93,961	-50,336	-144,297	-39,618	78,768	39,150	841.50
11/22/78	92,246	48,490	43,756	91,846	135,602	1,161,873	1,263,607	-101,734	-9,951	-111,685	-57,978	81,895	23,917	850.50
11/29/78	84,102	43,086	41,016	92,655	133,671	1,131,074	1,214,117	-83,043	-15,592	-98,635	-42,027	77,063	35,036	850.00

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)	
June 1978....	251,601	288,217	579,702	367,577	432,679	362,943	53,101	12,053	286,293	203.60	Abroad
June 1978....	77,506	3,594	17,114	30,654	39,645	10,251	162,248	136,582	115,432	203.60	United States
June 1978....	329,107	291,811	596,816	398,231	472,324	373,194	215,349	148,635	401,725	203.60	Worldwide
July. 1978....	84,271	3,230	17,444	21,569	43,232	17,714	190,977	156,269	137,142	189.04	United States
Aug. 1978.. .	75,298	3,441	18,547	20,600	44,606	16,063	172,968	145,731	125,584	191.53	United States
Sept. 1978....	255,761	275,300	614,502	384,237	445,951	412,963	40,871	4,894	279,691	189.25	Abroad
Sept. 1978....	72,047	1,641	14,493	17,550	49,146	13,925	135,089	126,586	111,073	189.25	United States
Sept. 1978....	327,808	276,941	628,995	401,787	495,097	426,888	175,960	131,480	390,764	189.25	Worldwide
Oct. 1978....	63,352	3,586	15,460	19,766	42,013	12,046	134,486	113,628	106,285	179.45	United States
Nov. 1978....	73,521	7,439	18,507	21,039	48,391	12,053	138,393	148,849	89,432	199.28	United States

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

(In millions of Japanese yen)

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)
6/07/78	69,189	18,407	50,782	515,225	566,007	2,177,994	2,203,045	-25,051	-445,509	-470,560	25,731	69,716	95,447	220.90
6/14/78	69,055	16,952	52,103	502,099	554,202	2,421,757	2,454,618	-32,861	-425,986	-458,847	19,242	76,113	95,355	215.45
6/21/78	72,404	12,554	59,850	486,666	546,516	2,226,982	2,266,264	-39,282	-420,229	-459,511	20,568	66,437	87,005	211.08
6/28/78	102,043	17,910	84,133	511,417	595,550	2,249,530	2,318,872	-69,342	-448,279	-517,621	14,791	63,138	77,929	205.76
7/05/78	79,738	12,923	66,815	470,238	537,053	2,030,399	2,077,449	-47,050	-402,409	-449,459	19,765	67,829	87,594	201.55
7/12/78	82,840	11,146	71,694	433,571	505,265	2,080,252	2,128,967	-48,715	-378,405	-427,120	22,979	55,166	78,145	203.20
7/19/78	79,137	6,075	73,062	463,702	536,764	2,189,753	2,241,581	-51,828	-407,035	-458,863	21,234	56,667	77,901	201.33
7/26/78	86,095	11,732	74,363	463,259	537,622	2,273,792	2,345,652	-71,860	-404,073	-475,933	2,503	59,186	61,689	193.84
8/02/78	96,731	17,329	79,402	463,423	542,825	2,274,724	2,353,558	-78,834	-412,254	-491,088	568	51,169	51,737	186.31
8/09/78	86,178	8,126	78,052	467,412	545,464	2,327,719	2,398,275	-70,556	-411,560	-482,116	7,496	55,852	63,348	187.86
8/16/78	90,526	14,984	75,542	468,863	544,405	2,364,408	2,441,216	-76,808	-406,448	-483,256	-1,266	62,415	61,149	185.44
8/23/78	84,423	8,480	75,943	459,506	535,449	2,402,252	2,477,823	-75,571	-403,271	-478,842	372	56,235	56,607	191.70
8/30/78	79,037	11,400	67,637	453,306	520,943	2,336,282	2,408,332	-72,050	-404,898	-476,948	-4,413	48,408	43,995	188.95
9/06/78	77,213	12,872	64,341	457,451	521,792	2,147,616	2,209,849	-62,233	-404,844	-467,707	2,108	52,607	54,715	190.15
9/13/78	76,484	6,960	69,524	447,489	517,013	2,235,180	2,317,704	-82,524	-399,228	-481,752	-13,000	48,261	35,261	188.55
9/20/78	75,832	15,396	60,436	448,742	509,178	2,046,092	2,117,544	-71,452	-387,011	-458,463	-11,016	61,731	50,715	188.28
9/27/78	74,882	7,852	67,030	437,553	504,583	2,078,527	2,147,949	-69,422	-381,093	-450,515	-2,392	56,460	54,068	188.70
10/04/78	71,221	14,214	57,007	429,918	486,925	2,027,987	2,076,109	-48,122	-363,853	-411,975	8,885	66,065	74,950	187.00
10/11/78	75,682	23,625	52,057	413,498	465,555	1,946,783	1,991,187	-44,404	-347,910	-392,314	7,653	65,588	73,241	185.45
10/18/78	76,525	28,268	48,257	419,846	468,103	2,095,543	2,130,197	-34,654	-353,385	-388,039	13,603	66,461	80,064	182.65
10/25/78	81,815	22,854	58,961	409,606	468,567	2,149,974	2,201,586	-51,612	-337,057	-388,669	7,349	72,549	79,898	178.90
11/01/78	82,788	25,889	56,899	345,805	402,704	2,131,512	2,192,945	-61,433	-318,326	-379,759	-4,534	27,479	22,945	188.20
11/08/78	161,724	24,694	92,030	359,503	451,533	2,063,298	2,165,022	-101,724	-337,032	-438,756	-9,694	22,471	12,777	187.18
11/15/78	86,800	33,077	53,723	399,663	453,386	2,221,499	2,280,362	-58,863	-375,484	-434,347	-5,140	24,179	19,039	192.08
11/22/78	77,559	23,152	54,407	387,341	441,748	2,317,250	2,382,773	-65,523	-360,125	-425,648	-11,116	27,216	16,100	193.65
11/29/78	71,368	26,984	44,380	370,224	414,604	2,345,271	2,388,039	-42,768	-332,563	-375,331	1,612	37,661	39,273	197.33

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions

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

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)
June	1) Demand/spot	149,385	377,776	-228,391	479,538	465,540	13,998	-214,393
	(2) 3 days-1 month	470,376	358,656	111,720	1,069,198	1,216,317	-147,119	-35,399
	(3) Over 1 month-3 months	817,021	299,684	517,337	1,378,914	1,585,463	-206,549	310,788
	(4) Over 3 months-6 months	199,313	105,950	93,363	843,269	962,145	-118,876	-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	1,723,506	1,184,985	538,521	4,166,515	4,654,659	-488,144	50,377
	(8) Capital assets, liabilities	33,194	35,866	-2,672	-	-	-	-2,672
	(9) Summary ((7) + (8))	1,756,700	1,220,851	535,849	4,166,515	4,654,659r	-488,144	47,705
July	(1) Demand/spot	224,707	416,265	-191,558	648,711	700,185	-51,474	-243,032
	(2) 3 days-1 month	436,328	256,522	179,806	976,099	1,110,812	-134,713	45,093
	(3) Over 1 month-3 months	820,047	391,376	428,671	1,365,919	1,543,651	-177,732	250,939
	(4) Over 3 months-6 months	217,485	116,973	100,512	994,429	1,063,880	-69,451	31,061
	(5) Over 6 months-1 year	62,215	40,285	21,930	344,031r	390,345r	-46,314r	-24,384r
	(6) Over 1 year	31,805	20,453	11,352	26,811r	21,553r	5,258r	16,610r
	(7) Total of all maturities	1,792,587	1,241,874	550,713	4,356,000	4,830,426	-474,426	76,287
	(8) Capital assets, liabilities	33,598	36,584	-2,986	-	-	-	-2,986
	(9) Summary ((7) + (8))	1,826,185	1,278,458	547,727	4,356,000	4,830,426	-474,426	73,301
Aug.	(1) Demand/spot	178,668	418,926	-240,258	476,802	517,304	-40,502	-280,760
	(2) 3 days-1 month	485,061	299,829	185,232	1,244,738	1,379,181	-134,443	50,789
	(3) Over 1 month-3 months	790,928	369,112	421,816	1,122,470	1,288,733	-166,263	255,553
	(4) Over 3 months-6 months	200,402	112,944	87,458	939,052r	1,014,801r	-75,749r	11,709r
	(5) Over 6 months-1 year	67,268	45,246	22,022	347,757r	404,344r	-56,587r	-34,565r
	(6) Over 1 year	30,742	14,147	16,595	30,067r	28,976r	1,091r	17,686r
	(7) Total of all maturities	1,753,069	1,260,204	492,865	4,160,886	4,633,339	-472,453	20,412
	(8) Capital assets, Liabilities	34,894	36,919	-2,025	-	-	-	-2,025
	(9) Summary ((7) + (8))	1,787,963	1,297,123	490,840	4,160,886	4,633,339	-472,453	18,387
Sept.	(1) Demand/spot	248,441	457,283	-208,842	448,552	469,197	-20,645	-229,487
	(2) 3 days-1 month	480,085	323,390	156,695	857,739	978,151	-120,412	36,283
	(3) Over 1 month-3 months	778,375	403,858	374,517	1,312,741	1,478,548	-165,807	208,710
	(4) Over 3 months-6 months	250,546	108,621	141,925	762,295r	852,858r	-90,563r	51,362r
	(5) Over 6 months-1 year	52,372	48,425	3,947	340,195r	361,306r	-21,111r	-17,164r
	(6) Over 1 year	34,129	20,214	13,915	84,719r	83,799r	920r	14,835r
	(7) Total of all maturities	1,843,948	1,361,791	482,157	3,806,241	4,223,859	-417,618	64,539
	(8) Capital assets, Liabilities	35,641	39,146	-3,505	-	-	-	-3,505
	(9) Summary ((7) + (8))	1,879,589	1,400,937	478,652	3,806,241	4,223,859	-417,618	61,034
Oct.	(1) Demand/spot	236,354	415,709	-179,355	822,698	899,624	-76,926	-256,281
	(2) 3 days-1 month	431,092	359,749	71,343	936,989	1,031,685	-94,696	-23,353
	(3) Over 1 month-3 months	786,980	361,862	425,118	1,525,545	1,607,353	-81,808	343,310
	(4) Over 3 months-6 months	183,106	104,242	78,864	770,982	850,145	-79,163	-299
	(5) Over 6 months-1 year	53,309	50,035	3,274	323,817	390,190	-66,373	-63,099
	(6) Over 1 year	42,464	15,926	26,538	32,159	24,199	7,960	34,498
	(7) Total of all maturities	1,733,305	1,307,523	425,782	4,412,190	4,803,196	-391,006	34,776
	(8) Capital assets, Liabilities	34,564	38,152	-3,588	-	-	-	-3,588
	(9) Summary ((7) + (8))	1,767,869	1,345,675	422,194	4,412,190	4,803,196	-391,006	31,188
Nov.	(1) Demand/spot	248,488	416,537	-168,049	703,770	757,751	-53,981	-222,030
	(2) 3 days-1 month	468,038	307,113	160,925	1,317,390	1,429,615	-112,225	48,700
	(3) Over 1 month-3 months	842,708	490,579	352,129	1,355,388	1,510,377	-154,989	197,140
	(4) Over 3 months-6 months	177,467	93,509	83,958	855,824	912,004	-56,180	27,778
	(5) Over 6 months-1 year	60,429	61,082	-653	379,676	432,495	-52,819	-53,472
	(6) Over 1 year	45,759	17,683	28,076	35,653	26,454	9,199	37,275
	(7) Total of all maturities	1,842,889	1,386,503	456,386	4,647,701	5,068,696	-420,995	35,391
	(8) Capital assets, liabilities	35,308	37,697	-2,389	-	-	-	-2,389
	(9) Summary ((7) + (8))	1,878,197	1,424,200	453,997	4,647,701	5,068,696	-420,995	33,002

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

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

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)	
June 1978	1,795	1,131	1,470	812	3,814	3,839	474	402	1,369	1.8537	Abroad
June 1978	596	1,182	35	197	466	2,650	1,296	481	-2,177	1.8537	United States
June 1978	2,391	2,313	1,505	1,009	4,280	6,489	1,770	883	-748	1.8537	Worldwide
July 1978	579	1,063	38	186	456	2,482	1,001	337	-1,994	1.7256	United States
Aug. 1978	558	1,053	57	184	343	2,394	1,076	398	-1,995	1.6423	United States
Sept. 1978	1,637	1,031	1,541	753	3,337	3,347	330	369	1,345	1.5550	Abroad
Sept. 1978	560	1,081	22	192	355	2,362	976	389	-2,111	1.5550	United States
Sept. 1978	2,197	2,112	1,563	945	3,692	5,709	1,306	758	-766	1.5550	Worldwide
Oct. 1978	562	1,117	22	164	345	2,192	1,089	388	-1,843	1.5025	United States
Nov. 1978	527	870	14	164	316	2,113	1,433	590	1,447	1.7330	United States

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

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Liabilities	Net	Foreign branch net	Worldwide net	Exchange contracts 13/: Banks in U.S.: Bought	Sold	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)
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
7/05/78	520	397	123	2,148	2,271	12,464	12,761	-297	-1,789	-2,086	-174	359	185	1.8182
7/12/78	607	518	89	2.272	2,361	13,718	13,984	-266	-1,906	-2,172	-177	366	189	1.8213
7/19/78	627	483	144	2,208	2,352	13,889	14,235	-346	-1,767	-2,113	-202	441	239	1.8100
7/26/78	641	507	134	2,237	2,371	14,399	15,654	-255	-1,909	-2,164	-121	328	207	1.7828
8/02/78	600	547	53	2,207	2,260	13,677	14,049	-372	-1,865	-2,237	-319	342	23	1.7139
8/09/78	565	454	11	2,310	2,421	13,993	14,500	-507	-1,944	-2,451	-396	366	-30	1.6935
8/16/78	555	420	135	2,138	2,273	14,743	15,206	-463	-1,746	-2,209	-328	392	64	1.6064
8/23/78	525	535	-10	2,209	2,199	14,639	15,032	-393	-1,928	-2,321	-403	281	-122	1.6591
8/30/78	543	466	77	1,891	1,968	13,986	14,346	-360	-1,643	-2,003	-283	248	-35	1.6491
9/06/78	581	480	101	1,973	2,074	13,847	14,234	-387	-1,576	-1,963	-286	397	111	1.6133
9/13/78	518	454	64	1,746	1,810	13,878	14,296	-418	-1,368	-1,786	-354	378	24	1.5900
9/20/78	518	480	38	1,841	1,879	13,561	14,012	-451	-1,591	-2,042	-413	250	-163	1.5310
9/27/78	564	562	2	1,971	1,973	13,208	13,556	-348	-1,733	-2,081	-346	238	-108	1.4955
10/04/78	586	546	40	2,020	2,060	14,546	14,853	-307	-1,641	-1,948	-267	379	112	1.5825
10/11/78	599	539	60	1,778	1,838	13,941	14,172	-231	-1,407	-1,638	-171	371	200	1.5420
10/18/78	562	554	8	2,038	2,046	14,771	14,972	-201	-1,794	-1,995	-193	244	51	1.5128
10/25/78	621	570	51	2,004	2,055	14,551	14,836	-285	-1,880	-2,165	-234	124	-110	1.5090
11/01/78	633	1,028	-395	1,980	1,585	14,962	14,891	71	-1,687	-1,616	-324	293	-31	1.5980
11/08/78	567	628	-61	2,015	1,954	14,546	14,794	-248	-1,668	-1,916	-309	347	38	1.6170
11/15/78	458	473	-15	2,007	1,992	15,051	15,339	-288	-1,560	-1,848	-303	447	144	1.6473
11/22/78	446	515	-69	2,149	2,080	14,983	15,290	-307	-1,907	-2,214	-376	242	-134	1.7190
11/29/78	491	522	-31	2,273	2,242	15,549	15,959	-410	-1,918	-2,328	-441	355	-86	1.7190

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/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
June.....	(1) Demand/spot.....	1,204	930	274	4,235	4,787	-552	-278
	(2) 3 days-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
July.....	(1) Demand/spot.....	1,329	1,232	97	4,370	4,527	-157	-60
	(2) 3 days-1 month.....	3,302	4,034	-732	5,505	6,756	-1,251	-1,983
	(3) Over 1 month-3 months.....	4,513	3,534	979	7,476	8,408	-932	47
	(4) Over 3 months-6 months.....	3,780	2,538	1,242	6,440r	6,364r	76r	1,318r
	(5) Over 6 months-1 year.....	1,432	1,078	354	3,777r	3,573r	204r	558r
	(6) Over 1 year.....	1,583	1,278	305	839r	953r	-114r	191r
	(7) Total of all maturities.....	15,939	13,694	2,245	28,407	30,581	-2,174	71
	(8) Capital assets, liabilities.....	270	548	-278	-	-	-	-278
	(9) Summary ((7) + (8)).....	16,209	14,242	1,967	28,407	30,581	-2,174	-207
Aug.....	(1) Demand/spot.....	1,287	1,189	98	4,142	4,099	43	141
	(2) 3 days-1 month.....	3,277	3,497	-220	6,971	7,942	-971	-1,191
	(3) Over 1 month-3 months.....	4,374	3,960	414	7,310	8,192	-882	-468
	(4) Over 3 months-6 months.....	3,678	2,545	1,133	6,501r	6,418r	83r	1,216r
	(5) Over 6 months-1 year.....	1,493	1,171	322	4,229r	4,401r	-172r	150r
	(6) Over 1 year.....	1,593	1,315	278	865r	920r	-55r	223r
	(7) Total of all maturities.....	15,702	13,677	2,025	30,018	31,972	-1,954	71
	(8) Capital assets, liabilities.....	269	565	-296	-	-	-	-296
	(9) Summary (7)) + (8)).....		14,242	1,729	30,018	31,972	-1,954	-225
Sept.....	(1) Demand/spot.....	1,017	1,133	-116	4,250	4,592	-342	-458
	(2) 3 days-1 month.....	3,453	3,720	-267	5,378r	6,222r	-844r	-1,111r
	(3) Over 1 month-3 months.....	4,262	3,584	678	8,260r	8,213r	47r	725r
	(4) Over 3 months-6 months.....	3,500	2,730	770	6,484r	6,867r	-383r	387r
	(5) Over 6 months- 1 year.....	1,404	1,121	283	3,797r	3,938r	-141r	142r
	(6) Over 1 year.....	1,636	1,288	348	1,005r	1,107r	-102r	246r
	(7) Total of all maturities.....	15,272	13,576	1,696	29,174	30,939	-1,765	-69
	(8) Capital assets, liabilities.....	278	548	-270	-	-	-	-270
	(9) Summary ((7) + (8)).....	15,550	14,124	1,426	29,174	30,939	-1,765	-339
Oct.....	(1) Demand/spot.....	1,289	1,210	79	3,329	3,963	-634	-555
	(2) 3 days-1 month.....	3,018	3,217	-199	5,904	6,530	-626	-825
	(3) Over 1 month-3 months.....	4,098	3,269	829	9,070	9,007	63	892
	(4) Over 3 months-6 months.....	3,584	2,721	863	7,017	7,458	-441	422
	(5) Over 6 months- 1 year.....	1,375	1,040	335	4,034	4,395	-361	-26
	(6) Over 1 year.....	1,526	1,375	151	820	945	-125	26
	(7) Total of all maturities.....	14,890	12,832	2,058	30,174	32,298	-2,124	-66
	(8) Capital assets, liabilites.....	276	548	-272	-	-	-	-272
	(9) Summary ((7) + (8)).....	15,166	13,380	1,786	30,174	32,298	-2,124	-338
Nov.....	(1) Demand/spot.....	1,204	1,214	-10	3,770	3,924	-154	-164
	(2) 3 days-1 month.....	3,026	2,525	501	8,134	8,439	-305	196
	(3) Over 1 month-3 months.....	4,129	3,686	443	8,024	8,394	-370	73
	(4) Over 3 months-6 months.....	3,498	2,540	958	6,842	7,695	-853	105
	(5) Over 6 months-1 year.....	1,273	1,065	208	4,087	4,505	-418	-210
	(6) Over 1 year.....	1,576	1,420	156	866	964	-98	58
	(7) Total of all maturities.....	14,706	12,450	2,256	31,723	33,921	-2,198	58
	(8) Capital assets, liabilities.....	291	587	-296	-	-	-	-296
	(9) Summary ((7) + (8)).....	14,997	13,037	1,960	31,723	33,921	-2,198	-238

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

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

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)	
June 1978	1,457	2,033	4,515	3,556	6,226	5,230	312	349	1,342	1.8529	Abroad
June 1978	80	139	216r	198r	406r	349	1,257	1,316	-43	1.8529	United States
June 1978	1,537	2,172	4,731r	3,754r	6,632r	5,579	1,569	1,665	1,299	1.8529	Worldwide
July 1978	73	160	208r	186r	410r	362	1,401	1,435	-51r	1.9324	United States
Aug. 1978	80	182	207r	183r	378r	356	1,433	1,402r	-25r	1.9429	United States
Sept. 1978	1,540	1,999	4,506	3,390	6,373	5,490	362	448	1,454	1.9673	Abroad
Sept. 1978	93	175	208r	195r	420r	347	1,312	1,315	1r	1.9673	United States
Sept. 1978	1,633	2,174	4,714r	3,585r	6,793r	5,837	1,674	1,763	1,455r	1.9673	Worldwide
Oct. 1978	103	149	250r	211r	452r	349	1,415	1,440	71r	2.0674	United States
Nov. 1978	108	150	268	230	381	371	1,733	1,819	-80	1.9492	United States

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

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)
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
7/05/78	136	28	108	-114	-6	9,663	9,840	-177	100	-77	-69	-14	-83	1.8671
7/12/78	125	25	100	-77	23	10,174	10,368	-194	62	-132	-94	-15	-109	1.8839
7/19/78	122	32	90	-70	20	10.105	10,307	-202	69	-133	-112	-1	-113	1.8979
7/26/78	137	50	87	-101	-14	10,512	10,691	-179	69	-110	-92	-32	-124	1.9139
8/02/78	137	41	96	-112	-16	10,236	10,447	-211	77	-134	-115	-35	-150	1.9312
8/09/78	139	41	98	-74	24	10,801	11,002	-201	73	-128	-103	-1	-104	1.9474
8/16/78	159	45	114	-86	28	10,711	10,910	-199	82	-117	-85	-4	-89	1.9681
8/23/78	145	37	108	-113	-5	10,655	10,894	-239	96	-143	-131	-17	-148	1.9279
8/30/78	146	46	100	-146	-46	10,524	10,699	-175	122	-53	-75	-24	-99	1.9387
9/06/78	161	53	108	-100	8	10,680	10,929	-249	79	-170	-141	-21	-162	1.9425
9/13/78	152	44	108	-120	-12	11,003	11,253	-250	89	-161	-142	-31	-173	1.9662
9/20/78	187	45	142	-75	67	10,547	10,783	-236	27	-209	-94	-48	-142	1.9815
9/27/78	160	62	98	-105	-7	10,476	10,272	-251	81	-170	-153	-24	-177	1.9724
10/04/78	152	51	101	-133	-32	10,686	10,906	-220	135	-85	-119	2	-117	1.9829
10/11/78	146	59	87	-127	-40	10,384	10,561	-177	125	-52	-90	-2	-92	1.9920
10/18/78	135	48	87	-142	-55	10,282	10,505	-223	119	-104	-136	-23	-159	1.9944
10/25/78	120	70	50	-47	3	10,684	10,902	-218	46	-172	-168	-1	-169	2.0450
11/01/78	116	41	75	-50	25	10,969	11,191	-222	23	-199	-147	-27	-174	1.9849
11/08/78	121	36	85	-154	-69	10,640	10,858	-218	125	-93	-133	-29	-162	1.9751
11/15/78	133	42	91	-139	-48	10,959	11,173	-214	107	-107	-123	-32	-155	1.9635
11/22/78	129	50	79	-140	-61	10,881	11,075	-194	127	-67	-115	-13	-128	1.9520
11/29/78	128	55	73	-109	-36	11,005	11,180	-175	127	-48	-102	18	-84	1.9501

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/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
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-3 months	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	156	123	33	-	-	-	33
	(9) Summary ((7) + (8))	8,199	8,242	-43	22,674	22,716	-42	-85
July....	(1) Demand/spot	1,872	2,081	-209	2,695	2,726	-31	-240
	(2) 3 days-1 month	1,704	2,677	-973	4,399	4,346	53	-920
	(3) Over 1 month-3 months	1,619	1,727	-108	6,561	6,439	122	14
	(4) Over 3 months-6 months	1,021	745	276	5,926r	5,846r	80r	356r
	(5) Over 6 months-1 year	793	543	250	3,343r	3,380r	-37r	213r
	(6) Over 1 year	1,035	316	719	529r	780r	-251r	468r
	(7) Total of all maturities	8,044	8,089	-45	23,453	23,517	-64	-109
	(8) Capital assets, liabilities	151	128	23	-	-	-	23
	(9) Summary ((7) + (8))	8,195	8,217	-22	23,453	23,517	-64	-86
Aug.....	(1) Demand/spot	1,795	2,219	-424	2,183	2,186	-3	-427
	(2) 3 days-1 month	1,941	2,425	-484	5,440	5,258	182	-302
	(3) Over 1 month-3 months	1,587	1,786	-199	6,410	6,433	-23	-222
	(4) Over 3 months-6 months	792	733	59	5,653r	5,647r	6r	65r
	(5) Over 6 months-1 year	803	520	283	3,188r	3,201r	-13r	270r
	(6) Over 1 year	1,042	287	755	519r	771r	-252r	503r
	(7) Total of all maturities	7,960	7,970	-10	23,393	23,496	-103	-113
	(8) Capital assets, liabilities	158	126	32	-	-	-	32
	(9) Summary ((7) + (8))	8,118	8,096	22	23,393	23,496	-103	-81
Sept....	(1) Demand/spot	1,896	2,258	-362	2,629	2,551	78	-284
	(2) 3 days-1 month	1,917	2,570	-653	5,050	4,933	117	-536
	(3) Over 1 month-3 months	1,645	1,709	-64	7,356	7,365	-9	-73
	(4) Over 3 months-6 months	944	866	78	5,473r	5,407r	66r	144r
	(5) Over 6 months-1 year	690	483	207	3,373r	3,528r	-155r	52r
	(6) Over 1 year	1,102	300	802	527r	749r	-222r	580r
	(7) Total of all maturities	8,194	8,186	8	24,408	24,533	-125	-117
	(8) Capital assets, liabilities	169	120	49	-	-	-	49
	(9) Summary ((7) + (8))	8,363	8,306	57	24,408	24,533	-125	-68
Oct.....	(1) Demand/spot	2,070	2,284	-214	3,439	3,499	-60	-274
	(2) 3 days-1 month	2,106	2,525	-419	4,769	4,765	4	-415
	(3) Over 1 month-3 months	1,534	1,808	-273	7,263	7,130	133	-140
	(4) Over 3 months-6 months	1,042	808	234	5,986	6,025	-39	195
	(5) Over 6 months-1 year	627	449	178	3,517	3,660	-143	35
	(6) Over 1 year	995	289	706	484	675	-191	515
	(7) Total oa all maturites	8,374	8,162	212	25,458	25,754	-296	-84
	(8) Capital assets, liabilities	165	128	37	-	-	-	37
	(9) Summary ((7) + (8))	8,539	8,290	249	25,458	25,754	-296	-47
Nov.....	(1) Demand/spot	2,277	2,436	-159	2,867	2,832	35	-124
	(2) 3 days-1 month	1,900	2,430	-530	5,750	5,720	30	-500
	(3) Over 1 month-3 months	1,547	1,766	-219	6,704	6,625	79	-140
	(4) Over 3 monghs-6 months	1,199	937	262	6,584	6,562	22	284
	(5) Over 6 months-1 year	479	439	40	3,359	3,460	-101	-61
	(6) Over 1 year	906	287	619	452	667	-215	404
	(7) Total of all maturities	8,308	8,295	13	25,716	25,866	-150	-137
	(8) Capital assets, liabilities	177	124	53	-	-	-	53
	(9) Summary ((7) + (8))	8,485	8,419	66	25,716	25,866	-150	-84

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/
			Receivables 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
June 1978	6,514	4,096	9,974	14,833	19,096	21,645	2,447	1,300	-3,843
Sept. 1978	7,193	4,692	10,888	14,228	21,066	23,854	3,006	1,829	-2,450

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

Date	Net assets and liabilities 12/	Net exchange contracts 13/	Net position
	(1)	(2)	(3)
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
7/05/78	-3,074	3,309	235
7/12/78	-3,319	3,581	262
7/19/78	-2,902	3,116	214
7/26/78	-3,021	3,196	175
8/02/78	-2,884	2,892	8
8/09/78	-2,872	3,114	242
8/16/78	-3,243	3,165	-78
8/23/78	-2,622	3,017	395
8/30/78	-2,151	3,154	1,003
9/06/78	-2,862	3,506	644
9/13/78	-2,557	3,363	806
9/20/78	-2,920	3,426	506
9/27/78	-2,992	3,574	582
10/04/78	-2,547	3,213	666
10/11/78	-2,766	3,270	504
10/18/78	-3,052	3,704	652
10/25/78	-3,357	2,917	-440
11/01/78	-3,886	4,112	226
11/08/78	-3,275	3,462	187
11/15/78	-4,279	4,005	-274
11/22/78	-3,995	4,276	281
11/29/78	-3,642	4,343	701

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/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
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-1 year.....	9,004	8,702	302	11,[illegible]29	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
July.....	(1) Demand/spot.....	18,503	33,527	-15,024	12,901	12,443	458	-14,566
	(2) 3 days-1 month.....	37,083	50,682	-13,599	18,847	17,656	1,191	-12,408
	(3) Over 1 month-3 months.....	52,984	48,247	4,737	22,793	22,088	705	5,442
	(4) Over 3 months-6 months.....	39,317	27,985	11,332	19,895	19,390	505	11,837
	(5) Over 6 months-1 year.....	8,450	8,302	148	10,865	11,294	-429	-281
	(6) Over 1 year.....	14,251	4,706	9,543	2,134	1,871	263	9,808
	(7) Total of all maturities.....	170,588	173,449	-2,861	87,435	84,742	2,693	-168
	(8) Capital assets, liabilities.....	395	893	-498	-	-	-	-498
	(9) Summary ((7) + (8)).....	170,983	174,342	-3,359	87,435	84.742	2.693	-666
Aug.....	(1) Demand/spot.....	17,576	32,348	-14,772	10,898	10,606	292	-14,480
	(2) 3 days-1 month.....	41,690	52,606	-10,916	22,755	20,929	1,826	-9,090
	(3) Over 1 month-3 months.....	53,715	48,571	5,144	24,202	23,474	728	5,872
	(4) Over 3 months-6 months.....	37,679	29,676	8,003	19,302	18,699	603	8,606
	(5) Over 6 months-1 year.....	8,898	8,458	440	11,396	11,746	-350	90
	(6) Over 1 year.....	13,928	4,653	9,275	2,071	1,720	351	9,626
	(7) Total of all maturities.....	173,486	176,312	-2,826	90,624	87,174	3,450	624
	(8) Capital assets, liabilities.....	416	1,000	-584	-	-	-	-584
	(9) Summary ((7) + (8)).....	173,902	177,312	-3,410	90,624	87,174	3,450	40
Sept.....	(1) Demand/spot.....	23,342	39,798	-16,456	12,829	12,482	347	-16,109
	(2) 3 days-1 month.....	38,515	50,329	-11,814	19,533	18,497	1,036	-10,778
	(3) Over 1 months-3 months.....	59,494	50,279	9,215	24,837	23,903	934	10,149
	(4) Over 3 months-6 months.....	34,949r	29,154r	6.795r	19,509	18,464	1,045	7.840r
	(5) Over 6 months-1 year.....	8,578	8,703	-125	11,547	11,826	-279	-404
	(6) Over 1 year.....	14,380	4,706	9,674	2,242	1,783	459	10,133
	(7) Total of all maturities.....	179,258r	181,969r	-2,711r	90,497	86,955	3,542	831r
	(8) Capital assets, liabilities.....	434	1,027	-593	-	-	-	-593
	(9) Summary ((7) + (8)).....	179.692r	182,996r	-3,304r	90,497	86,955	3,542	238r
Oct.....	(1) Demand/spot.....	19,031	36,181	-17,150	17,250	16,343	907	-16,243
	(2) 3 days-1 month.....	41,142	47,459	-6,317	20,955	20,285	670	-5,647
	(3) Over 1 months-3 months.....	57,898	51,813	6,085	25,859	24,678	1,181	7,266
	(4) Over 3 months-6 months.....	35,506	29,653	5,853	21,216	20,334	882	6,735
	(5) Over 6 months-1 year.....	8,410	9,753	-1,343	12,150	12,068	82	-1,261
	(6) Over 1 year.....	14,325	5,410	8,915	2,268	1,901	367	9,282
	(7) Total of all maturities.....	176,312	180,269	-3,957	99,698	95,609	4,089	132
	(8) Capital assets, liabilities.....	465	1,063	-598	-	-	-	-598
	(9) Summary ((7) + (8)).....	176,777	181,332	-4,555	99,698	95,609	4,089	-466
Nov.....	(1) Demand/spot.....	18,877	33,657	-14,780	13,805	13,469	336	-14,444
	(2) 3 days-1 month.....	45,996	55,164	-9,168	22,760	21,995	765	-8,403
	(3) Over 1 month-3 months.....	57,382	53,454	3,928	27,413	25,719	1,694	5,622
	(4) Over 3 months-6 months.....	40,317	31,809	8,508	23,142	22,251	891	9,399
	(5) Over 6 months-1 year.....	9,667	10,655	-988	12,545	12,587	-42	-1,030
	(6) Over 1 year.....	13,762	5,589	8,173	2,553	2,004	549	8,722
	(7) Total of all maturities.....	186,001	190,328	-4,327	102,218	98,025	4,193	-134
	(8) Capital assets, liabilities.....	369	1,169	-800	-	-	-	-800
	(9) Summary ((7) + (8)).....	186,370	191,497	-5,127	102,218	98,025	4,193	-934

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

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

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

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

4/ Foreign branches and majority-owned subsidiaries only.

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

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

Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and volume I, part 2, chapter 4100 of the Treasury Fiscal Requirements Manual (Transmittal letter No. 221) require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

Department Circular No. 966, Revised, requires submission of semiannual financial statements by all Government corporations specifically subject to the Government Corporation Control Act, as amended (31 U.S.C. 846, 856) and any wholly owned and mixed-ownership corporations subsequently brought under the provisions of the act, and all other activities operating as revolving funds. Other business-type activities required to report semiannually include activities and agencies whose operations, services, or functions are largely self-liquidating or primarily of a revenue-producing nature or whose activities result in the accumulation of substantial inventories, investments, and other recoverable assets. Regular governmental activities, which are of a nonbusiness-type nature, are required to report on an annual basis.

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition are required for all activities. Statements of income and retained earnings are required for business-type activities only.

The statements of financial condition for business-type activities appear in Section I, Table GA-I-1 and are published semiannually. The first statements of financial condition published under the revised circular were as of December 31, 1972, applied to business-type activities only, and appeared in the May 1973 issue of the Bulletin. Statements of financial condition submitted annually by nonbusiness-type activities were published together with business-type activities in Section I, Table GA-I-1 in the January 1974 issue of the Bulletin. Loans shown on the agencies' statements of financial condition and held by the agencies, and loans guaranteed and insured by the agencies are reported on a quarterly basis. The first quarterly table on this Federal credit data, which was as of March 31, 1973, appeared in Section III, Table GA-III-2 in the August 1973 issue of the Bulletin. The first semiannual statements of income and retained earnings submitted under the revised circular were for the period July 1, 1972, through December 31, 1972, and appeared in Section I, Table GA-I-2 in the June 1973 issue of the Bulletin. All revolving funds shown in the statements are noted to indicate whether they are public enterprise funds, intragovernmental funds, or trust revolving funds; and trust funds are also noted. Direct sales and repurchases of loans are published on a monthly basis in Section II, Table GA-II-1.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978

(In thousands of dollars)

Account	Total 1/	Legislative Branch: Government Printing Office (IR)	Funds appropriated to the President: Total	Appalachian regional development programs: Appalachian housing fund: Executive (PE)	Appalachian housing fund: Memo: Funds transferred to others	Expansion of defense production: Memo: Funds transferred to others
INCOME AND EXPENSE						
Income:						
Sales of goods	27,754,509	45,106	75	-	-	-
Sales of services	14,033,352	517,080	3,284	-	-	-
Insurance and guarantee premiums	2,817,478	-	35,696	-	-	-
Interest income	9,480,270	-	437,057	-	-	-
Other income	5,212,602	-	5,808	-	-	-
Total income	59,298,210	562,187	481,920	-	-	-
Expense:						
Cost of goods sold	38,197,196	510,770	1,104	-	-	-
Interest expense:						
Treasury borrowings	1,445,135	-	-	-	-	-
Federal securities	633,279	-	-	-	-	-
Other	3,194,706	-	-	-	-	-
Other expenses:						
Administrative	1,547,612	37,655	15,377	-	5	-
Depreciation	572,670	2,479	33	-	-	-
Other operating expenses	6,263,593	-	5,912	-	-	-
Other	5,794,302	-	23,085	761	95	-
Total expense	57,648,493	550,904	45,511	761	100	-
Income or expenses (-) before extraordinary items	1,649,717	11,282	436,409	-761	-100	-
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	325,287	-28	-	-	-	-
Other	-636,633	-	-3,767	-	-	-
Total extraordinary income and expense (-)	-311,345	-28	-3,767	-	-	-
Net income or expense (-) before distribution	1,338,371	11,254	432,641	-761	-100	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-20,353,377r	81,845	1,959,045	-2,907	-1,908	58
Net income or expense (-)	1,338,371	11,254	432,641	-761	-100	-
Adjustments for prior periods	-133,192	-	72	-	-	-
Distribution of income:						
Dividends	-231,721	-	-	-	-	-
Other	-3,756,693	-12,863	-117,846	-	-	-
Closing balance	-23,136,612	80,236	2,273,913	-3,668	-2,007	58

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued						
	International security assistance				Agency for International Development		
	Total	Liquidation of foreign military sales fund (PE)	Foreign military credit sales	Military programs -Israel	Total	Acquisition of property revolving fund (IR)	Alliance for Progress loan fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	75	75	-
Sales of services	-	-	-	-	3,284	3,284	-
Insurance and guarantee premiums	4,081	-	4,081	-	4,935	-	-
Interest income	74,032	267	42,505	31,260	330,832	-	66,674
Other income	-	-	-	-	5,806	-	-
Total income	78,113	267	46,587	31,260	344,931	3,359	66,674
Expense.							
Cost of goods sold	-	-	-	-	1,104	1,104	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	5,142	673	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	1,329	1,329	-
Other	-	-	-	-	22,324	319	-20
Total expense	-	-	-	-	29,899	3,425	-20
Income or expenses (-) before extraordinary items	78,113	267	46,587	31,260	315,032	-66	66,694
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-3,767	-	-
Total extraordinary income and expense (-)	-	-	-	-	-3,767	-	-
Net income or expense (-) before distribution	78,113	267	46,587	31,260	311,264	-66	66,694
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	32,790	32,790	-	-	1,956,641	2,852	288,704
Net income or expense (-)	78,113	267	46,587	31,260	311,264	-66	66,694
Adjustments for prior periods	-	-	-	-	-144	-68	-135
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-77,846	-	-46,587 2/	-31,260 2/	-	-	-
Closing balance	33,056	33,056	-	-	2,267,761	2,718	355,263

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued							
	Agency for International Development - Continued							Inter-American Foundation (PE)
	Development loan fund (PE)	Department loan fund liquidation account (PE)	Housing guaranty fund (PE)	Common defense, economic, and triangular trade loans	Foreign currency loans: Private enterprises 3/	Loans of predecessor agenices in liquidation	Other loans 4/	
INCOME AND EXPENSE								
Income:								
Sales of goods	-	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	4,935	-	-	-	-	-
Interest income	136,186	16,136	-	35,722	5,732	30,330	40,052	-
Other income	-	1,789	6	-	1,238	2,753	19	3
Total income	136,186	17,925	4,941	35,722	6,970	33,083	40,072	3
Expense:								
Cost of goods sold	-	-	-	-	-	-	-	-
Interest expense:								
Treasury borrowings	-	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Other expenses:								
Administrative	-	-	4,469	-	-	-	-	2,525
Depreciation	-	-	-	-	-	-	-	-
Other operating expenses	-	-	-	-	-	-	-	4,583
Other	-*	*	-	20,047	1,274	-	705	-
Total expense	-*	*	4,469	20,047	1,274	-	705	7,108
Income or expenses (-) before extraordinary items	136,186	17,925	472	15,675	5,696	33,083	39,367	-7,106
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-	-
Other	-	-	-3,767	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-3,767	-	-	-	-	-
Net income or expense (-) before distribution	136,186	17,925	-3,295	15,675	5,696	33,083	39,367	-7,106
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	716,133	699,521	49,462	-755,472	-36,835	832,069	160,207	-33,929
Net income or expense (-)	136,186	17,925	-3,295	15,675	5,696	33,083	39,367	-7,106
Adjustments for prior periods	-	-	115	-9	-47	-	-	216
Distribution of income:								
Dividends	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Closing balance	852,318	717,446	46,282	-739,807	-31,186	865,151	199,574	-40,818

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Funds appropriated to the President-Continued	Agriculture Department						
				Commodity Credit Corporation		Farmers Home Adminsitration		
	Overseas Private Investment Corporation (PE)	Total	Federal Crop Insurance Corporation (PE) 5/	Public enterprise revolving fund	Memo: Funds transferred to others	Total	Agricultural credit insurance fund (PE)	Rural development insurance fund (PE)
INCOME AND EXPENSE								
Income:								
Sales of goods	-	668,910	-	660,737	-	-	-	-
Sales of services	-	459,737	-	337,781	-	-	-	-
Insurance and guarantee premiums	26,680	110,185	102,062	-	-	8,123	819	986
Interest income	32,194	1,264,437	6	-	-	1,263,358	436,550	146,224
Other income	-	138,597	11,962	116,864	-	1,407	342	12
Total income	58,873	2,641,867	114,030	1,115,382	-	1,272,889	437,711	147,222
Expense:								
Cost of goods sold	-	928,766	-	894,869	-	-	-	-
Interest expense:								
Treasury borrowings	-	669,193	-	571,697	-	97,495	45,391	26,721
Federal securities	-	-	-	-	-	-	-	-
Other	-	2,112,860	-	6,577 6/	-	2,106,283	751,373	226,742
Other expenses:								
Administrative	7,710	332,573	34,586	45,602	3,497	243,149	86,489	19,087
Depreciation	33	24,303	-	14,523	32	-	-	-
Other operating expenses	-	506,054	155,173	271,520	-	-	-	-
Other	-	1,933,587	2,527	2,194,149	-	-263,089	-141,860	-20,149
Total expense	7,743	6,507,335	192,286	3,998,936	3,529	2,183,839	741,394	252,401
Income or expenses (-) before extraordinary items	51,131	-3,865,468	-78,256	-2,883,555	-3,529	-910,950	-303,682	-105,179
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-	885	6	-	-	-	-	-
Other	-	62	62	-	-	-	-	-
Total extraordinary income and expense (-)	-	947	67	-	-	-	-	-
Net income or expense (-) before distribution	51,131	-3,864,521	-78,189	-2,883,555	-3,529	-910,950	-303,682	-105,179
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	6,451	-5,998,468	-328,925	-1,118,479	- 8/	-4,611,000	-892,393	-297,390
Net income or expense (-)	51,131	-3,864,521	-78,189	-2,883,555	-3,529	-910,950	-303,682	-105,179
Adjustments for prior periods	-	1,032,438	-	461,560 7/	-	570,814	164,735 9/	75,547 9/
Distribution of income:								
Dividends	-	-	-	-	-	-	-	-
Other	-40,000	-	-	-	-	-	-	-
Closing balance	17,582	-8,830,552	-407,114	-3,540,474	3,529	-4,951,136	-1,031,340	-327,022

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						
	Farmers Home Administration - Continued					Agricultural Stabilization and Conservation Service	Agricultural Marketing Service
				Memo: Funds transferred from others			
	Rural housing insurance fund (PE)	Self - help housing land development fund (PE)	Loans, salaries, and expenses	Community Services Administration	Bureau of Reclamation loan fund	Memo: Funds transferred from others: Commodity Credit Corporation	Milk market orders assessment fund (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	21,143
Insurance and guarantee premiums	6,318	-	-	-	-	-	-
Interest income	679,919	30	56	578	-	-	1,074
Other income	973	-	9	72	-	-	-
Total income	687,211	30	65	650	-	-	22,217
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	25,383	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	1,123,223	293	-	4,257	395	-	-
Other expenses:							
Administrative	131,331	462	5,190	593	-2	3,497	-
Depreciation	-	-	-	-	-	32	-
Other operating expenses	-	-	-	-	-	-	23,471
Other	-307,199	-7	209,307	-3,182	-	-	-
Total expense	972,737	747	214,497	1,668	394	3,529	23,471
Income or expenses (-) before extraordinary items	-285,527	-717	-214,432	-1,018	-394	-3,529	-1,254
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-285,527	-717	-214,432	-1,018	-394	-3,529	-1,254
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-1,926,741	-3,759	-1,427,504	-62,968	-247	- 8/	19,010
Net income or expense (-)	-285,527	-717	-214,432	-1,018	-394	-3,529	-1,254
Adjustments for prior periods	330,532 9/	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-1,881,735	-4,476	-1,641,936	-63,986	-640	-3,529	17,756

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Agriculture Department - Con.		Commerce Department			
	Forest Service	Departmental management		General administration	Economic Development Administration	Science and Technical Research
	Working capital fund (IR)	Office of the Secretary	Total	Working capital fund (IR)	Economic development revolving fund (PE)	Bureau of Standards
		Working capital fund (IR)				Working capital fund (IR)
INCOME AND EXPENSE						
Income:						
Sales of goods	8,174	-	5,246	-	-	2,453
Sales of services	50,695	50,118	192,380	23,119	-	167,954
Insurance and guarantee premiums	-	-	37,181	-	594	-
Interest income	-	-	43,686	-	33,893	-
Other income	8,363	-	50,065	-	2	476
Total income	67,232	50,118	328,558	23,119	34,489	170,884
Expense:						
Cost of goods sold	33,897	-	20,921	16,301	-	-
Interest expense:						
Treasury borrowings	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-
Other	-	-	30,943	-	30,943	-
Other expenses:						
Administrative	5,738	-	42,022	4,760	-	-
Depreciation	9,749	-	152,980	244	-	2,912
Other operating expenses	5,167	50,723	124,835	-	-	99,266
Other	-	-	497,089	1,528	27,022	67,585
Total expense	54,551	50,723	868,790	22,833	57,965	169,764
Income or expenses (-) before extraordinary items	12,681	-605	-540,232	286	-23,476	1,120
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	879	*	3	3	-	-
Other	-	-	-509	-	-	-
Total extraordinary income and expense (-)	879	*	-506	3	-	-
Net income or expense (-) before distribution	13,560	-605	-540,739	289	-23,476	1,120
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	39,105	1,822	-8,966,608	1,442	-68,373	-1,127
Net income or expense (-)	13,560	-605	-540,739	289	-23,476	1,120
Adjustments for prior periods	63	-	-13,959	-48	-	-
Distribution of income:						
Dividends	-	-	-	-	-	-
Other	-	-	-	-	-	-
Closing balance	52,728	1,218	-9,521,306	1,683	-91,849	-7

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Commerce Department - Continued						
	National Oceanic and Atmospheric Administration					Maritime Administration	
	Total	Coastal energy impact fund (PE)	Fisheries loan fund (PE)	Fishermen's guaranty fund (PE)	Federal ship financing fund, fishing vessels (PE)	Total	Vessel operations revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	2,793	-
Sales of services	-	-	-	-	-	1,307	1,307
Insurance and guarantee premiums	683	-	-	117	566	35,903	-
Interest income	174	-	62	-	111	9,619	-
Other income	232	-	-	232	-	49,356	-
Total income	1,089	-	62	349	678	98,977	1,307
Expense:							
Cost of goods sold	-	-	-	-	-	4,620	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	36	-	-	36	-	37,226	1,096
Depreciation	-	-	-	-	-	149,823	-
Other operating expenses	1,907	1,456	-	-	451	23,662	-
Other	61	-	61	-	-	400,893	-
Total expense	2,004	1,456	61	36	451	616,225	1,096
Income or expenses (-) before extraordinary items	-915	-1,456	2	312	227	-517,248	210
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-509	-	-509	-	-	-	-
Total extraordinary income and expense (-)	-509	-	-509	-	-	-	-
Net income or expense (-) before distribution	-1,424	-1,456	-507	312	227	-517,248	210
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-6,150	-8	-5,981	-1,723	1,561	-8,892,400	16,362
Net income or expense (-)	-1,424	-1,456	-507	312	227	-517,248	210
Adjustments for prior periods	-10	-	-24	-	14	-13,901	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-7,584	-1,464	-6,512	-1,410	1,802	-9,423,549	16,573

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Commerce Department - Continued			Defense Department			
	Maritime Administration - Continued				Military		
					Air Force Department		
	War - risk insurance revolving fund (PE)	Federal ship financing fund, revolving fund (PE)	General funds	Total	Total	Defense production guarantees (PE)	Industrial fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	2,793	24,081,918	6,984,235	-	1,737,359
Sales of services	-	-	-	7,968,908	1,038,202	-	1,038,202
Insurance and guarantee premiums	8	35,895	-	-	-	-	-
Interest income	494	8,029	1,096	14	-	-	-
Other income	-	-	49,356	1,482,921	79,994	-	-
Total income	502	43,924	53,245	33,533,759	8,102,431	-	2,775,561
Expense:							
Cost of goods sold	-	-	4,620	30,531,905	7,938,257	-	2,738,792
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	19,361	-	-	-
Other expenses:							
Administrative	-	3,244	32,886	479,764	-	-	-
Depreciation	-	-	149,823	40,436	-	-	-
Other operating expenses	-	-	23,662	1,230,304	84,887	-	-
Other	120	35,110	365,663	578,678	12,468	-	-
Total expense	120	38,354	576,655	32,880,449	8,035,612	-	2,738,792
Income or expenses (-) before extraordinary items	382	5,570	-523,410	653,310	66,819	-	36,769
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	6	-	-	-
Other	-	-	-	-4,981	-	-	-
Total extraordinary income and expense (-)	-	-	-	-4,976	-	-	-
Net income or expense (-) before distribution	382	5,570	-523,410	648,335	66,819	-	36,769
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	7,391	117,125	-9,033,278	983,550r	923,176	1,790	-41,838
Net income or expense (-)	382	5,570	-523,410	648,335	66,819	-	36,769
Adjustments for prior periods	-	-	-13,901	-1,182,041	830	-	830
Distribution of income:							
Dividends	-	-	-	-136,300	-	-	-
Other	-	-	-	-3,968	-	-	-
Closing balance	7,773	122,694	-9,570,589	309,576	990,825	1,790	-4,239

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Air Force Department - Continued			Army Department			
	Stock fund (IR)	Cadet fund (IR)	Surcharge collections, sales of commissary stores (TR)	Total	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	5,246,876	-	-	4,433,030	-	793,463	3,639,568
Sales of services	-	-	-	1,397,610	-	1,397,610	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	24,441	55,553	44,209	-	-	-
Total income	5,246,876	24,441	55,553	5,874,849	-	2,191,073	3,639,568
Expense:							
Cost of goods sold	5,199,465	-	-	5,804,648	-	2,174,246	3,630,402
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	24,013	22,057	38,817	58,423	-	-	58,423
Other	12,468	-	-	-260,998	-	-	-293,056
Total expense	5,235,946	22,057	38,817	5,602,073	-	2,174,246	3,395,769
Income or expenses (-) before extraordinary items	10,930	2,384	16,735	272,776	-	16,826	243,799
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	10,930	2,384	16,735	272,776	-	16,826	243,799
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	901,799	23	61,401	-2,203,843	2,213	-7,454	-2,239,427
Net income or expense (-)	10,930	2,384	16,735	272,776	-	16,826	243,799
Adjustments for prior periods	-	-	-	-1,165	-	-1,165	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	912,729	2,408	78,137	-1,932,232	2,213	8,207	-1,995,628

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Army Department - Continued	Navy Department					
						Naval Academy	
	Surcharge collections, sales of commissary stores (TR)	Total	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)	Laundry service (PE)	Midshipmen's store (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	6,062,215	-	3,057,916	2,698,768	1,449	7,071
Sales of services	-	3,715,349	-	3,708,353	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	14	14	-	-	-	-
Other income	44,209	1,240,670	-	-	1,150,938	-	78
Total income	44,209	11,018,248	14	6,766,270	3,849,705	1,449	7,149
Expense:							
Cost of goods sold	-	9,719,440	-	6,764,703	2,673,495	948	5,245
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	237	-	-	-	237	-
Depreciation	-	34	-	-	-	-	34
Other operating expenses	-	496,119	-	-	436,188	456	1,494
Other	32,058	767,156	-	-	710,487	-	106
Total expense	32,058	10,982,987	-	6,764,703	3,820,170	1,641	6,879
Income or expenses (-) before extraordinary items	12,151	35,261	14	1,566	29,536	-193	270
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	5	-	-	-	-	5
Other	-	-4,981	-	-4,981	-	-	-
Total extraordinary income and expense (-)	-	-4,976	-	-4,981	-	-	5
Net income or expense (-) before distribution	12,151	30,286	14	-3,415	29,536	-193	275
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	40,824	423,176	6,161	99,320	478,690	328	2,602
Net income or expense (-)	12,151	30,286	14	-3,415	29,536	-193	275
Adjustments for prior periods	-	9,469	-	9,457	-	42	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-85	-	-	-	-	-85
Closing balance	52,975	462,846	6,175	105,363	508,226	177	2,792

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Navy Department-Continued			Defense agencies			
	Surcharge collections, sales of commissary stores (TR)	Marine Corps		Total	Defense industrial fund (IR) 11/	Homeowners assistance fund (PE)	Defense stock fund (IR)
		Industrial fund (IR)	Stock fund (IR)				
INCOME AND EXPENSE							
Income:							
Sales of goods2/	29,096	36,660	231,256	6,556,370	21,962	3,196	6,531,211
Sales of services	-	6,996	-	434,738	434,738	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Other income	-	-	89,654	86,721	-	-	86,721
Total income	29,096	43,656	320,910	7,077,829	456,700	3,196	6,617,932
Expense:							
Cost of goods sold	-	42,694	232,355	5,960,379	21,748	3,479	5,935,152
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	430,671	428,928	1,743	-
Depreciation	-	-	-	-	-	-	-
Other operating expenses	26,544	-	31,437	418,837	96	-	418,740
Other	-	-	56,563	34,967	11	-	34,956
Total expense	26,544	42,694	320,355	6,844,854	450,783	5,222	6,388,849
Income or expenses (-) before extraordinary items	2,552	961	555	232,976	5,918	-2,026	229,084
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	2,552	961	555	232,976	5,918	-2,026	229,084
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	21,663	-1,420	-184,167	1,510,075r	-3,782r	-36,198	1,550,055
Net income or expense (-)	2,552	961	555	232,976	5,918	-2,026	229,084
Adjustments for prior periods	-	-30	-	-1,190,217	297	-	-1,190,514
Distribution of income:							
Dividends	-	-	-	-136,300	-	-	-136,300
Other	-	-	-	-	-	-	-
Closing balance	24,215	-489	-183,613	416,533	2,432	-38,224	452,324

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Defense Department - Continued				Energy Department		
	Civil						
	Army Department						
	Total	Corps of Engineers (IR)	Panama Canal: Panama Canal Company (PE)	United States Soldiers' and Airmen's Home revolving fund (TR)	Total	Alaska Power Administration	Bonneville Power Administration
INCOME AND EXPENSE							
Income:							
Sales of goods	46,067	-	45,790	277	384,797	-	280,863
Sales of services	1,383,008	1,097,789	285,219	-	47,911	3,158	38,048
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	16	16	-
Other income	31,327	31,327	-	-	1,725	35	1,684
Total income	1,460,402	1,129,116	331,009	277	434,449	3,208	320,594
Expense:							
Cost of goods sold	1,109,182	1,075,930	32,974	278	8,242	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	6,210	-	6,210
Federal securities	-	-	-	-	973	973	-
Other	19,361	-	19,361 12/	-	603	-	-
Other expenses:							
Administrative	48,856	-	48,856	-	1,939	-	-
Depreciation	40,402	21,859	18,543	-	35,204	553	33,580
Other operating expenses	172,038	-	172,038	-	167,098	816	115,636
Other	25,085	1,533	23,553	-	57,099	457	56,352
Total expense	1,414,923	1,099,321	315,325	278	277,368	2,799	211,777
Income or expenses (-) before extraordinary items	45,478	29,794	15,685	-1	157,080	410	108,817
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	*	-	-	*	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	*	-	-	*	-	-	-
Net income or expense (-) before distribution	45,479	29,784	15,685	-1	157,080	410	108,817
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	330,965	155,558	175,376	31	713,819	4,768	97,809
Net income or expense (-)	45,479	29,794	15,685	-1	157,080	410	108,817
Adjustments for prior periods	-957	-	-957	-	-2,370	3,104	-5,648
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-3,883	-	-3,883	-	-130,572	-	-130,572
Closing balance	371,604	185,352	186,221	31	737,956	8,283	70,406

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Energy Department - Continued			Health, Education, and Welfare Department			
	Southeastern Power Administration	Southwestern Power Administration	Fund for emergency expenses - Fort Peck project, Montana (PE)	Total	Food and Drug Administration: Revolving fund for certification and other services (PE)	Health Services Administration: Health maintenance organization loan guarantee and loan fund (PE)	National Institutes of Health: Service and supply fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	53,926	50,008	-	124,312	-	27,935	69,789
Sales of services	-	-	6,705	29,286	7,350	-	-
Insurance and guarantee premiums	-	-	-	3,779	-	-	-
Interest income	-	-	-	79,945	-	4,240	-
Other income	1	6	*	378	-	-	-
Total income	53,926	50,014	6,705	237,700	7,350	32,176	69,789
Expense:							
Cost of goods sold	-	-	8,242	71,963	-	28,399	15,410
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	10,840	-	-	-
Other	1	359	244	73,147	-	3,815	-
Other expenses:							
Administrative	498	1,441	-	22,290	4,938	-	17,338
Depreciation	4	898	169	789	111	-	473
Other operating expenses	5,135	45,512	*	24,236	1,391	-	-
Other	-	290	-	164,801	5	-	35,395
Total expense	5,638	48,500	8,654	368,066	6,446	32,214	68,616
Income or expenses (-) before extraordinary items	48,288	1,514	-1,949	-130,367	904	-39	1,172
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	328,000	-	-	-
Other	-	-	-	-566,454	-	-	-
Total extraordinary income and expense (-)	-	-	-	-238,454	-	-	-
Net income or expense (-) before distribution	48,288	1,514	-1,949	-368,820	904	-39	1,172
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	580,322	30,919	- 8/	-318,812r	2,682	1,970r	4,511
Net income or expense (-)	48,288	1,514	-1,949	-368,820	904	-39	1,172
Adjustments for prior periods	2	121	50	13,430	-344	-	2,842
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	674,446	-	-	-
Closing balance	628,612	32,555	-1,899	243	3,241	1,931	8,525

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department - Continued					
	Health Resources Administration				Office of Assistant Secretary for Health	Office of the Secretary
	Total	Medical facilities guarantee and loan fund (PE)	Health professions education fund (PE)	Nurse training fund (PE)	Service and supply fund (IR)	Working capital fund (IR)
INCOME AND EXPENSE						
Income:						
Sales of goods	14,790	14,790	-	-	5,626	6,172
Sales of services	-	-	-	-	21,936	-
Insurance and guarantee premiums	-	-	-	-	-	-
Interest income	13,366	12,311	775	280	-	-
Other income	378	-	265	113	-	-
Total income	28,533	27,101	1,040	393	27,562	6,172
Expense:						
Cost of goods sold	14,790	14,790	-	-	4,485	8,879
Interest expense:						
Treasury borrowings	-	-	-	-	-	-
Federal securities	873	-	687	186	-	-
Other	47,007	45,405	1,194 13/	408 13/	-	-
Other expenses:						
Administrative	-	-	-	-	-	-
Depreciation	-	-	-	-	205	-
Other operating expenses	-	-	-	-	22,845	-
Other	828	-	109	719	-	250
Total expense	63,497	60,195	1,991	1,312	27,535	9,129
Income or expenses (-) before extraordinary items	-34,965	-33,095	-951	-919	27	-2,956
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-
Net income or expense (-) before distribution	-34,965	-33,095	-951	-919	27	-2,956
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	-53,771r	-64,082r	6,374	3,937	943	15,892
Net income or expense (-)	-34,965	-33,095	-951	-919	27	-2,956
Adjustments for prior periods	-	-	-	-	28	-5,355
Distribution of income:						
Dividends	-	-	-	-	-	-
Other	-	-	-	-	-	-
Closing balance	-88,736	-97,177	5,423	3,018	998	7,581

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department-Con.			Housing and Urban Development Department			
	Education Division				Housing programs		
	Office of Education						
	Total	Student loan insurance fund (PE)	Higher education facilities loan and insurance fund (PE)	Total	Total	Federal Housing Administration revolving fund (PE)	College housing loans (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	39,585	-	-	-
Insurance and guarantee premiums	3,779	3,779	-	631,008	525,017	525,017	-
Interest income	62,338	46,584	15,755	631,904	288,471	143,424	95,752
Other income	-	-	-	36,161	18,659	852	1,993
Total income	66,117	50,363	15,755	1,338,659	832,147	669,292	97,745
Expense:							
Cost of goods sold	-	-	-	38,901	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	754,623	353,928	286,313	67,474
Federal securities	9,967	-	9,967	131,426	77,737	35,478	28,476
Other	22,325	-	22,325 13/	-	-	-	-
Other expenses:							
Administrative	13	-	13	239,473	235,137	235,079	53
Depreciation	-	-	-	424	-	-	-
Other operating expenses	-	-	-	470,018	29,576	29,233	192
Other	128,323	128,323	-	858,277	419,576	385,613	-5,387
Total expense	160,628	128,323	32,305	2,493,141	1,115,955	971,716	90,808
Income or expenses (-) before extraordinary items	-94,510	-77,960	-16,550	-1,154,482	-283,808	-302,424	6,936
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	328,000	328,000	-	-1,617	-1,617	-	-1,072
Other	-566,454	-566,329	-125	-59,873	-59,873	-	-
Total extraordinary income and expense (-)	-238,454	-238,329	-125	-61,489	-61,489	-	-1,072
Net income or expense (-) before distribution	-332,964	-316,289	-16,675	-1,215,971	-345,297	-302,424	5,865
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-291,039r	-291,269r	230	-22,958,843	-8,595,280	-1,836,881	89,399
Net income or expense (-)	-332,964	-316,289	-16,675	-1,215,971	-345,297	-302,424	5,865
Adjustments for prior periods	16,258	-	16,258 14/	4,871	6,046	-7,302	10,584 9/
Distribution of income:							
Dividends	-	-	-	-59,928	-59,928	-59,928	-
Other	674,446	674,446	-	-	-	-	-
Closing balance	66,702	66,888	-187	-24,229,872	-8,994,460	-2,206,735	105,848

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Housing programs - Continued						
	Low-rent public housing program (PE)	Nonprofit sponsor assistance (PE)	Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Revolving fund, liquidating programs (PE)	Housing for the elderly or handicapped fund (PE)	Memo: Fund transferred from others: Appalachian housing fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	7,088	-	166	-	20,871	21,172	-
Other income	6	-	*	14,443	882	482	-
Total income	7,094	-	166	14,443	21,753	21,654	-
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	141	-
Federal securities	-	-	-	-	7,785	5,998	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	-	-	5
Depreciation	-	-	-	-	-	-	-
Other operating expenses	151	-	-	-	-	-	-
Other	86	459	-43	612	37,648	493	95
Total expense	237	459	-43	612	45,433	6,633	100
Income or expenses (-) before extraordinary items	6,857	-459	209	13,831	-23,680	15,021	-100
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-545	-
Other	-	-	-	-59,873	-	-	-
Total extraordinary income and expense (-)	-	-	-	-59,873	-	-545	-
Net income or expense (-) before distribution	6,857	-459	209	-46,042	-23,680	14,476	-100
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-3,954,739	-1,511	-14,579	59,873	-3,035,576	100,642	-1,908
Net income or expense (-)	6,857	-459	209	-46,042	-23,680	14,476	-100
Adjustments for prior periods	-	-	-	-	2,963	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-3,947,882	-1,969	-14,370	13,831	-3,056,294	115,119	-2,007

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Government National Mortgage Association						New Communities Administration
	Total	Special assistance functions fund (PE)	Management and liquidating functions fund (PE)	Guarantees of mortgage-backed securities fund (PE)	Participation sales fund (PE)	Emergency mortgage purchase assistance (PE)	New communities guarantee fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	32,180	-	-	32,180	-	-	-
Interest income	323,166	144,689	30,602	5,897	109,650	32,328	-
Other income	16,380	1,141	835	4,291	-	10,114	1,000
Total income	371,726	145,829	31,437	42,367	109,650	42,442	1,000
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	370,611	315,884	2,682	-	-	52,045	14,575
Federal securities	53,689	32,362	21,327	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	1,142	-	127	960	55	-	2,920
Depreciation	-	-	-	-	-	-	-
Other operating expenses	211,778	55,044	1,058	522	109,596	45,559	3,223
Other	12,664	6,107	967	1,997	-	3,592	886
Total expense	649,883	409,396	26,161	3,480	109,650	101,196	21,603
Income or expenses (-) before extraordinary items	-278,158	-263,567	5,277	38,887	-	-58,755	-20,603
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-278,158	-263,567	5,277	38,887	-	-58,755	-20,603
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-1,921,409	-1,695,453	108,273	75,557	-	-409,785	-6,463
Net income or expense (-)	-278,158	-263,567	5,277	38,887	-	-58,755	-20,603
Adjustments for prior periods	7,399 9/	7,399	-	-	-	-	2,213
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-2,192,168	-1,951,621	113,549	114,444	-	-468,540	-24,853

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Community planning and development			Federal Insurance Administration			Departmental management
	Total	Rehabilitation loan fund (PE)	Urban renewal programs (PE)	Total	National flood insurance fund (PE)	National insurance development fund (PE)	Working capital fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	39,585
Insurance and guarantee premiums	-	-	-	73,812	67,085	6,727	-
Interest income	15,205	10,407	4,798	5,062	-	5,062	-
Other income	102	102	-	20	20	*	-
Total income	15,307	10,509	4,798	78,894	67,105	11,789	39,585
Expense:							
Cost of goods sold	-	-	-	-	-	-	38,901
Interest expense:							
Treasury borrowings	3,754	-	3,754	11,755	11,755	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	226	-	226	48
Depreciation	-	-	-	-	-	-	424
Other operating expenses	1,830	1,830	-	223,462	201,907	21,555	149
Other	400,651	6,938	393,713	24,500	24,497	2	1
Total expense	406,234	8,768	397,466	259,943	238,159	21,783	39,523
Income or expenses (-) before extraordinary items	-390,927	1,741	-392,668	-181,049	-171,054	-9,995	63
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-390,927	1,741	-392,668	-181,049	-171,054	-9,995	63
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-12,292,506	-4,622	-12,287,884	-143,241	-225,689	82,448	56
Net income or expense (-)	-390,927	1,741	-392,668	-181,049	-171,054	-9,995	63
Adjustments for prior periods	-	-	-	-10,727	-11,146	419	-60
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	-12,683,433	-2,880	-12,680,552	-335,016	-407,889	72,872	58

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-1-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Interior Department							
	Total	Bureau of Reclamation				Bureau of mines	Secretarial offices	Bureau of Land Management
		Total	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)	Memo: Funds transferred to other Bureau of Reclamation loan fund	Helium fund (PE)	Working capital fund (IR)	Working capital fund (IR)
INCOME AND EXPENSE								
Income:								
Sales of goods	103,459	91,293	48,748	42,545	-	10,636	1,531	-
Sales of services	67,859	-	-	-	-	89	65,968	1,801
Insurance and guarantee premiums	-	-	-	-	-	-	-	-
Interest income	2,827	-	-	-	-	-	-	-
Other income	2,048	2,030	2,028	2	-	-	18	-
Total income	176,193	93,322	50,775	42,547	-	10,725	67,517	1,801
Expense:								
Cost of goods sold	68,020	-	-	-	-	6,189	61,831	-
Interest expense:								
Treasury borrowings	-	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-	-
Other	13,482	11,328	11,328 15/	-	395	2,154 16/	-	-
Other expenses:								
Administrative	63	-	-	-	-2	-	-	63
Depreciation	3,649	2,125	2,125	-	-	1,227	-	297
Other operating expenses	63,363	62,582	30,768	31,814	-	-	-	782
Other	965	-	-	-	-	7	-	10
Total expense	149,542	76,035	44,220	31,814	394	9,572	61,831	1,151
Income or expenses (-) before extraordinary items	26,651	17,288	6,555	10,733	-394	1,153	5,686	650
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-	-
Other	-591	-	-	-	-	-	-591	-
Total extraordinary income and expense (-)	-591	-	-	-	-	-	-591	-
Net income or expense (-) before distribution	26,060	17,288	6,555	10,733	-394	1,153	5,096	650
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	229,964	103,437	73,746	29,691	-247	122,643	451	-
Net income or expense (-)	26,060	17,288	6,555	10,733	-394	1,153	5,096	650
Adjustments for prior periods	4,930	1,516	1,516	-	-	-1,979	5,661	-
Distribution of income:								
Dividends	-	-	-	-	-	-	-	-
Other	-1,000	-	-	-	-	-1,000	-	-
Closing balance	259,954	122,241	81,817	40,424	-640	120,817	11,207	650

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Interior Department - Continued				Justice Department			
	Bureau of Indian Affairs					General administration	Federal Prison System	
	Total	Liquidation of Hoonah housing project (PE)	Revolving fund for loans (PE)	Indian loan guaranty and insurance fund (PE)	Total	Working capital fund (IR)	Total	Federal Prison Industries, Inc. (IR)
INCOME AND EXPENSE								
Income:								
Sales of goods	-	-	-	-	106,726	-	106,718	94,674
Sales of services	-	-	-	-	27,543	27,543	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-	-
Interest income	2,827	3	2,667	158	-	-	-	-
Other income	-	-	-	-	3,125	-	3,125	3,050
Total income	2,827	3	2,667	158	137,394	27,543	109,843	97,724
Expense:								
Cost of goods sold	-	-	-	-	112,467	26,612	85,855	76,099
Interest expense:								
Treasury borrowings	-	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Other expenses:								
Administrative	-	-	-	-	2,499	-	2,499	1,500
Depreciation	-	-	-	-	3,164	745	2,419	2,419
Other operating expenses	-	-	-	-	87	-	87	-
Other	953	35	-	918	11,217	-	11,217	10,663
Total expense	953	35	-	918	129,434	27,357	102,077	90,680
Income or expenses (-) before extraordinary items	1,874	-32	2,667	-761	7,960	186	7,766	7,043
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-	-
Net income or expense (-) before distribution	1,874	-32	2,667	-761	7,960	186	7,766	7,043
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	3,432	-148	6,250	-2,670	76,522r	-*	76,521r	74,682
Net income or expense (-)	1,874	-32	2,667	-761	7,960	186	7,766	7,043
Adjustments for prior periods	-268	-	-268	-	-	-	-	-
Distribution of income:								
Dividends	-	-	-	-	-493	-	-493	-
Other	-	-	-	-	-186	-186	-	-
Closing balance	5,038	-180	8,649	-3,430	83,804	-	83,794	81,726

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Justice Department - Con.		Labor Department	State Department	Transportation Department		
	Federal Prison System-Con.	Law Enforcement Assistance Administration	Departmental management	Office of the Secretary	Total	Office of the Secretary	Federal Aviation Administration
	Commissary funds, Federal Prisons (TR)	Operation sting (PE)	Working capital fund (IR)	Working capital fund (IR)		Working capital fund (IR)	Aviation war-risk insurance revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	12,044	8	-	8,381	90,878	-	-
Sales of services	-	-	45,285	6,859	74,843	36,502	-20
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	1,183	-	1,171
Other income	75	-	-	-	4,755	-	16
Total income	12,119	8	45,285	15,241	171,659	36,502	1,167
Expense:							
Cost of goods sold	9,756	-	42,254	4,077	89,811	7,420	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	999	-	110	-	9,519	1,055	51
Depreciation	-	-	147	92	5,505	358	-
Other operating expenses	87	-	-	11,090	35,557	-	-
Other	554	-	-	149	31,803	27,669	-
Total expense	11,396	-	42,512	15,409	172,195	36,502	51
Income or expenses (-) before extraordinary items	723	8	2,773	-168	-536	-	1,115
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-26	-	-
Other	-	-	-	-	-543	-	-
Total extraordinary income and expense (-)	-	-	-	-	-568	-	-
Net income or expense (-) before distribution	723	8	2,773	-168	-1,104	-	1,115
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,839r	2	2,522	616	-2,000	-	15,518
Net income or expense (-)	723	8	2,773	-168	-1,104	-	1,115
Adjustments for prior periods	-	-	140	-	-66	-	19
Distribution of income:							
Dividends	-493	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	2,068	10	5,436	448	-3,170	-	16,652

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Transportation Department - Continued						
	United States Coast Guard					Federal Railroad Administration	Saint Lawrence Seaway Development Corporation (PE)
	Total	Supply fund (IR)	Yard fund (IR)	Cadet fund (TR)	Surcharge collections, sales of commissary stores (TR)	Alaska Railroad revolving fund (PE)	
INCOME AND EXPENSE							
Income:							
Sales of goods	90,878	58,431	32,188	-	259	-	-
Sales of services	-	-	-	-	-	29,080	9,282
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	12	-
Other income	4,430	-	82	4,348	-	-	309
Total income	95,309	58,431	32,270	4,348	259	29,091	9,591
Expense:							
Cost of goods sold	82,391	58,225	24,167	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	3,460	-	3,460	-	-	3,783	1,170
Depreciation	180	-	180	-	-	3,196	1,770
Other operating expenses	4,778	-	4,367	220	191	26,536	4,243
Other	4,134	-	6	4,128	-	-	-
Total expense	94,944	58,225	32,180	4,348	191	33,515	7,183
Income or expenses (-) before extraordinary items	364	206	90	-	68	-4,424	2,408
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-26	-
Other	-	-	-	-	-	-543	-
Total extraordinary income and expense (-)	-	-	-	-	-	-568	-
Net income or expense (-) before distribution	364	206	90	-	68	-4,992	2,408
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	766	349	278	-	140	-8,457	-9,828
Net income or expense (-)	364	206	90	-	68	-4,992	2,408
Adjustments for prior periods	-	-	-	-	-	-85	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	1,131	555	368	-	208	-13,533	-7,420

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978--Continued

(In thousands of dollars)

Account	Treasury Department						
		Office of the Secretary			Bureau of Government Financial Operations		
	Total	Total	Reconstruction Finance Corporation loans in liquidation (PE)	Working capital fund (IR)	Total	Check forgery insurance fund (PE)	Miscellaneous loans and certain other assets
INCOME AND EXPENSE							
Income:							
Sales of goods	132,427	928	-	928	-	-	-
Sales of services	50,742	2,236	-	2,236	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	4,575,086	33	33	-	4,573,340	-	4,573,340
Other income	1,342	-	-	-	-	-	-
Total income	4,759,597	3,197	33	3,164	4,573,340	-	4,573,340
Expense:							
Cost of goods sold	91,368	3,129	-	3,129	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	73,119	-	-	-	-	-	-
Depreciation	272	49	-	49	-	-	-
Other operating expenses	16,769	-	-	-	-	-	-
Other	1,619	-	-	-	42	42	-
Total expense	183,148	3,178	-	3,178	42	42	-
Income or expenses (-) before extraordinary items	4,576,450	19	33	-14	4,573,298	-42	4,573,340
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-1,929	-	-	-	-1,929	-	-1,929
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-1,929	-	-	-	-1,929	-	-1,929
Net income or expense (-) before distribution	4,574,521	19	33	-14	4,571,370	-42	4,571,412
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,950,928	837	539	298	1,919,607	-110	1,919,659
Net income or expense (-)	4,574,521	19	33	-14	4,571,370	-42	4,571,412
Adjustments for prior periods	-	-	-	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-3,937,864	-	-	-	-3,937,864	-	-3,937,864
Closing balance	2,587,586	856	572	284	2,553,113	-152	2,553,207

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Treasury Department - Continued				Environmental Protection Agency	General Services Administration	
	Bureau of Government Financial Operations-Con.	Bureau of Engraving and Printing	Comptroller of the Currency (TR)	Internal Revenue Service			
	Memo: Funds transferred from others	Bureau of Engraving and Printing fund (IR)		Federal tax lien revolving fund (PE)	Revolving fund for certification and other services (IR)	Total	Automatic data processing fund (IR)
	Expansion of defense production (PE)						
INCOME AND EXPENSE							
Income:							
Sales of goods	-	131,499	-	-	584	1,463,820	-
Sales of services	-	2,112	46,394	-	-	2,142,457	72,558
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	-	-	1,713	-	-	144	-
Other income	-	-	-	1,342	-	8,643	12
Total income	-	133,610	48,107	1,342	584	3,615,064	72,570
Expense:							
Cost of goods sold	-	88,240	-	-	-	3,369,858	60,172
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	27,398	45,720	-	440	-	-
Depreciation	-	-	223	-	-	142,758	11,406
Other operating expenses	-	16,769	-	-	60	-	-
Other	-	-	166	1,410	-	7,089	128
Total expense	-	132,407	46,110	1,410	500	3,519,706	71,706
Income or expenses (-) before extraordinary items	-	1,203	1,997	-68	84	95,359	864
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-	1,203	1,997	-68	84	95,359	864
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	58	-1,159	31,677 r	-33	-261	17,689	229
Net income or expense (-)	-	1,203	1,997	-68	84	95,359	864
Adjustments for prior periods	-	-	-	-	962	-4,089	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-35,852	-229
Closing balance	58	44	33,675	-102	785	73,106	864

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	General Services Administration - Continued						
	Federal buildings fund (IR)	Defense production loan guarantees (PE)	Federal telecom-munications fund (IR)	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)	National Archives trust fund (TR)	William Langer Jewel Bearing Plant revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	1,439,997	-	7,205	1,588
Sales of services	1,515,314	-	377,204	155,101	-	-	-
Insurance and guarantee premiums	-	-	-	-	-	-	-
Interest income	3	-	-	-	142	-	-
Other income	3,148	-	59	5,031	-	383	5
Total income	1,518,465	-	377,262	1,600,130	142	7,588	1,592
Expense:							
Cost of goods sold	1,379,598	-	377,486	1,508,876	-	6,665	1,732
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	-	-	-	-	-
Depreciation	90,097	-	703	40,148	-	77	26
Other operating expenses	-	-	-	-	-	-	-
Other	171	-	-*	6,682	-	93	42
Total expense	1,469,866	-	378,189	1,555,706	-	6,834	1,799
Income or expenses (-) before extraordinary items	48,599	-	-927	44,424	142	753	-207
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	48,599	-	-927	44,424	142	753	-207
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	-49,728	236	4,731	52,460	3,333	4,271	670
Net income or expense (-)	48,599	-	-927	44,424	142	753	-207
Adjustments for prior periods	-5,490	-	-	1,496	-	97	-94
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-23,334	-236	-4,731	-5,019	-2,300	-	-
Closing balance	-29,953	*	-927	93,361	1,175	5,121	369

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	General Services Administration - Continued		Veterans Administration				
	Construction services fund (IR)	Working capital fund (IR)	Total	Loan guaranty revolving fund (PE)	Direct loan revolving fund (PE)	Canteen service revolving fund (PE)	Service - disabled veterans insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	15,031	517,512	-	-	128,687	-
Sales of services	22,279	-	6,858	-	-	4,200	-
Insurance and guarantee premiums	-	-	104,356	-	-	-	25,169
Interest income	-	-	161,158	64,097	29,160	-	987
Other income	1	5	176,852	34,763	15,129	122	1,184
Total income	22,281	15,035	966,736	98,860	44,289	133,009	27,340
Expense:							
Cost of goods sold	20,807	14,523	463,015			86,543	-
Interest expense:							
Treasury borrowings	-	-	6,616	-	6,616	-	-
Federal securities	-	-	61,984	44,631	17,353	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	-	-	34,340	10	4	33,246	-
Depreciation	-	302	1,315	-	-	1,124	-
Other operating expenses	-	-	159,784	41,957	43	7,689	31,986
Other	-	-27	240,974	28,794	316	193	14,647
Total expense	20,807	14,798	968,028	115,391	24,332	128,795	46,633
Income or expenses (-) before extraordinary items	1,474	237	-1,292	-16,532	19,958	4,214	-19,293
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	22	-	-	22	-
Total extraordinary income and expense (-)	-	-	22	-	-	22	-
Net income or expense (-) before distribution	1,474	237	-1,269	-16,532	19,958	4,236	-19,293
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,240	245	71,641r	-179,575	201,367	25,426	-111,449
Net income or expense (-)	1,474	237	-1,269	-16,532	19,958	4,236	-19,293
Adjustments for prior periods	-62	-37	17,300	-	-	-	100
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-2	-	-	-	-	-
Closing balance	2,652	444	87,671	-196,107	221,325	29,662	-130,642

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Veterans Administration - Continued						
	Veterans reopened insurance fund (PE)	Vocational rehabilitation revolving fund (PE)	Veterans Administration education loan fund (PE)	Veterans special life insurance fund (PE)	Servicemen's group life insurance fund (PE)	Supply fund (IR)	Special therapeutic and rehabilitation activities fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	388,771	54
Sales of services	-	-	-	-	-	2,658	-
Insurance and guarantee premiums	22,488	-	-	56,699	-	-	-
Interest income	29,668	-	-	37,246	-	-	-
Other income	821	-	1,175	1,233	118,653	2,464	1,308
Total income	52,977	-	1,175	95,178	118,653	393,892	1,362
Expense:							
Cost of goods sold	-	-	-	-	-	376,471	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other expenses:							
Administrative	730	-	-	-	350	-	-
Depreciation	-	-	-	-	-	191	-
Other operating expenses	20,634	-	-	38,836	-	17,480	1,159
Other	24,707	7	730	53,382	118,189	8	-
Total expense	46,070	7	730	92,219	118,539	394,151	1,159
Income or expenses (-) before extraordinary items	6,907	-7	445	2,960	114	-259	203
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	6,907	-7	445	2,960	114	-259	203
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	41,348	-46	75,090	19,535	-	-134	78
Net income or expense (-)	6,907	-7	445	2,960	114	-259	203
Adjustments for prior periods	-	-	17,200	-	-	-	-
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	48,256	-53	92,735	22,495	114	-392	280

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Independent agencies						
	Total	Civil Service Commission					Community Services Administration
		Total	Revolving fund (IR)	Employees health benefits fund (TR)	Employees life insurance fund (TR)	Retired employees health benefits fund (TR)	Memo: Funds transferred to others
INCOME AND EXPENSE							
Income:							
Sales of goods	20,358	-	-	-	-	-	-
Sales of services	2,352,734	46,950	46,899	51	-	-	-
Insurance and guarantee premiums	1,895,272	701,941	-	-	701,941	-	578
Interest income	2,282,812	297,409	-	74,592	221,373	1,444	-
Other income	3,300,181	3,015,830	-	3,008,245	-	7,585	72
Total income	9,851,357	4,062,130	46,899	3,082,888	923,314	9,029	650
Expense:							
Cost of goods sold	1,843,751	45,556	45,556	-	-	-	-
Interest expense:							
Treasury borrowings	8,493	-	-	-	-	-	-
Federal securities	428,055	210	-	210	-	-	-
Other	944,310	-	-	-	-	-	4,257
Other expenses:							
Administrative	256,429	8,045	91	6,116	1,556	282	593
Depreciation	159,121	157	153	4	-	-	-
Other operating expenses	3,448,425	3,352,900	-	2,892,543	457,600	2,757	-
Other	1,387,870	428,771	26	-48,775	464,158	13,363	-3,182
Total expense	8,476,454	3,835,638	45,826	2,850,097	923,314	16,401	1,668
Income or expenses (-) before extraordinary items	1,374,903	226,491	1,073	232,791	-	-7,372	-1,018
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-7	-6	-6	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-7	-6	-6	-	-	-	-
Net income or expense (-) before distribution	1,374,896	226,486	1,067	232,791	-	-7,372	-1,018
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	11,803,474r	498,837	-630	485,945	-	14,522	-62,968
Net income or expense (-)	1,374,896	226,486	1,067	232,791	-	-7,372	-1,018
Adjustments for prior periods	-4,809	-14	-14	-	-	-	-
Distribution of income:							
Dividends	-35,000	-	-	-	-	-	-
Other	-190,988	-	-	-	-	-	-
Closing balance	12,947,573	725,308	423	718,735	-	7,150	-63,986

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Independent agencies - Continued						
		Farm Credit Administration					District of Columbia
	Export-Import Bank of the United States (PE)	Total	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)	Banks for cooperatives investment fund (PE)	Emergency Loan Guaranty Board (PE)	Loans and repayable advances
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	27,575	-	-	-	-	-	-
Interest income	778,513	-	-	-	-	537	86,377
Other income	1,603	9,942	9,942	-	-	81	-
Total income	807,692	9,942	9,942	-	-	618	86,377
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	1,910	-	-	-	-	-	-
Federal securities	178,475	-	-	-	-	-	-
Other	456,530	-	-	-	-	-	-
Other expenses:							
Administrative	12,628	8,828	8,828	-	-	30	-
Depreciation	41	-	-	-	-	-	-
Other operating expenses	131	-	-	-	-	32	-
Other	18,889	-	-	-	-	3	-
Total expense	668,603	8,828	8,828	-	-	65	-
Income or expenses (-) before extraordinary items	139,089	1,114	1,114	-	-	553	86,377
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-1	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-1	-	-	-	-	-	-
Net income or expense (-) before distribution	139,087	1,114	1,114	-	-	553	86,377
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	1,884,940	20,738	537	18,292	1,909	30,483r	98,751r
Net income or expense (-)	139,087	1,114	1,114	-	-	553	86,377
Adjustments for prior periods	-	-537	-537	-	-	-	12,350
Distribution of income:							
Dividends	-35,000	-	-	-	-	-	-
Other	-	-	-	-	-	-31,036	-98,236
Closing balance	1,989,028	21,315	1,114	18,292	1,909	-	99,243

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Independent agencies - Continued					
		Federal Home Loan Bank Board			International Communication Agency	Interstate Commerce Commission
	Federal Deposit Insurance Corporation (TR)	Total	Federal Savings and Loan Insurance Corporation (PE)	Revolving fund (PE)	Informational media guaranty fund (PE)	Repayment of loan guarantees
INCOME AND EXPENSE						
Income:						
Sales of goods	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-
Insurance and guarantee premiums	789,777	318,882	318,882	-	-	-
Interest income	539,756	346,970	346,970	-	-	-
Other income	15,625	133,529	86,297	47,232	-	-
Total income	1,345,158	799,381	752,149	47,232	-	-
Expense:						
Cost of goods sold	-	-	-	-	-	-
Interest expense:						
Treasury borrowings	-	-	-	-	694	-
Federal securities	-	-	-	-	-	-
Other	-	83,661	83,661 17/	-	-	-
Other expenses:						
Administrative	99,787	17,323	794	16,529	-	-
Depreciation	-	8	8	-	-	-
Other operating expenses	-	50,704	23,902	26,803	-	-
Other	453,700	225,383	222,930	2,454	-	-
Total expense	553,487	377,080	331,295	45,785	694	-
Income or expenses (-) before extraordinary items	791,671	422,301	420,854	1,447	-694	-
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-
Net income or expense (-) before distribution	791,671	422,301	420,854	1,447	-694	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance	7,823,680	4,752,103	4,743,551	8,552	-30,941	-12,650
Net income or expense (-)	791,671	422,301	420,854	1,447	-694	-
Adjustments for prior periods	-17,124	-	-	-	-	-
Distribution of income:						
Dividends	-	-	-	-	-	-
Other	-	-	-	-	-	-
Closing balance	8,598,227	5,174,404	5,164,405	9,999	-31,635	-12,650

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Independent agencies - Continued						
	National Credit Union Administration				Small Business Administration		
	Total	Operating fund (PE)	Share insurance fund (PE)	Pennsylvania Avenue Development Corporation	Total	Business loan and investment fund (PE)	Disaster loan fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods	-	-	-	-	-	-	-
Sales of services	-	-	-	-	-	-	-
Insurance and guarantee premiums	29,631	-	29,631	-	27,466	19,929	-
Interest income	22,699	15,025	7,674	-	210,083	122,529	87,526
Other income	91	-	91	-	13,782	11,769	1,620
Total income	52,421	15,025	37,396	-	251,331	154,227	89,146
Expense:							
Cost of goods sold	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings	-	-	-	-	-	-	-
Federal securities	-	-	-	-	18,416	15,382	3,034
Other	-	-	-	-	404,118	215,949 18/	188,016 18/
Other expenses:							
Administrative	5,367	3,570	1,796	1,142	-	-	-
Depreciation	129	129	-	-	-	-	-
Other operating expenses	14,572	10,580	3,991	-	16,247	15,982	265
Other	2,557	-	2,557	-	257,673	176,901	55,515
Total expense	22,624	14,279	8,345	1,142	696,454	424,215	246,830
Income or expenses (-) before extraordinary items	29,797	746	29,051	-1,142	-445,123	-269,988	-157,683
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution	29,797	746	29,051	-1,142	-445,123	-269,988	-157,683
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance	93,782	3,912	89,870	-3,630	-3,570,235	-1,759,169	-1,731,954
Net income or expense (-)	29,797	746	29,051	-1,142	-445,123	-269,988	-157,683
Adjustments for prior periods	-	-	-	-	516	-	516
Distribution of income:							
Dividends	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Closing balance	123,579	4,658	118,921	-4,773	-4,014,841	-2,029,157	-1,889,122

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Independent agencies - Continued			
	Small Business Administration - Continued		Tennessee Valley Authority (PE)	United States Railway Association
	Lease and surety bond guarantee revolving fund (PE)	Pollution control equipment contract guarantees revolving fund (PE)		
INCOME AND EXPENSE				
Income:				
Sales of goods	-	-	20,358	-
Sales of services	-	-	2,305,784	-
Insurance and guarantee premiums	6,889	648	-	-
Interest income	28	-	467	-
Other income	354	38	109,697	-
Total income	7,272	686	2,436,307	-
Expense:				
Cost of goods sold	-	-	1,798,195	-
Interest expense:				
Treasury borrowings	-	-	5,890	-
Federal securities	-	-	230,955	-
Other	152	-	-	-
Other expenses:				
Administrative	-	-	83,594	19,684
Depreciation	-	-	158,787	-
Other operating expenses	-	-	13,839	-
Other	25,257	-	894	-
Total expense	25,409	-	2,292,154	19,684
Income or expenses (-) before extraordinary items	-18,138	686	144,153	-19,684
Extraordinary income and expense (-):				
Gain or loss (-) on disposition of assets	-	-	-	-
Other	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-
Net income or expense (-) before distribution	-18,138	686	144,153	-19,684
ANALYSIS OF CHANGE IN RETAINED EARNINGS				
Opening balance	-79,311	199	277,950	-60,335r
Net income or expense (-)	-18,138	686	144,153	-19,684
Adjustments for prior periods	-	-	-	-
Distribution of income:				
Dividends	-	-	-	-
Other	-	-	-61,716	-
Closing balance	-97,448	885	360,387	-80,019

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Off-budget Federal agencies							
	Total	United States Postal Service (PE)	Agriculture Department			Treasury Department	Labor Department	United States Railway Association
			Total	Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)	Federal Financing Bank revolving fund (PE)	Pension Benefit Guaranty Corporation (PE)	
INCOME AND EXPENSE								
Income:								
Sales of goods	-	-	-	-	-	-	-	-
Sales of services	14,133,056	14,133,056	-	-	-	-	-	-
Insurance and guarantee premiums	51,633	-	-	-	-	-	51,633	-
Interest income	3,667,310	-	286,600	249,561	37,039	3,273,037	3,709	103,964
Other income	1,916,060	1,897,982	-	-	-	-	18,078	-
Total income	19,768,059	16,031,038	286,600	249,561	37,039	3,273,037	73,421	103,964
Expense:								
Cost of goods sold	-	-	-	-	-	-	-	-
Interest expense:								
Treasury borrowings	3,383,130	171,629	25,167	3,955	21,212	3,186,334	-	-
Federal securities	17,188	17,187	*	-	*	-	-	-
Other	390,277	343,280	21,447	21,447	-	-	-	25,550
Other expenses:								
Administrative	13,705,066	13,690,005	32	-	32	403	14,626	-
Depreciation	221,439	221,337	-	-	-	-	102	-
Other operating expenses	1,136,538	1,118,945	-	-	-	-	17,593	-
Other	926,126	848,083	2,043	1,721	322	-	76,000	-
Total expense	19,779,763	16,410,466	48,689	27,123	21,566	3,186,737	108,321	25,550
Income or expenses (-) before extraordinary items	-11,704	-379,428	237,910	222,438	15,472	86,299	-34,900	78,414
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-	-
Net income or expense (-) before distribution	-11,704	-379,428	237,910	222,438	15,472	86,299	-34,900	78,414
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance	374,353r	-587,534	943,374	943,374	-	63,458	-107,815	62,870r
Net income or expense (-)	-11,704	-379,428	237,910	222,438	15,472	86,299	-34,900	78,414
Adjustments for prior periods	34,253	21,741	-	-	-	-	12,512	-
Distribution of income:								
Dividends	-	-	-	-	-	-	-	-
Other	-15,472	-	-15,472	-	-15,472	-	-	-
Closing balance	381,429	-945,221	1,165,812	1,165,812	-	149,757	-130,203	141,284

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-I-2

* Less than $500.
r Revised.
(PE) Public enterprise revolving funds.
(IR) Intragovernmental revolving funds.
(TR) Trust revolving funds.
1/ Statements in this table are from Government corporations and business-type activities. Statements of the transferred account which represent funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same statements of the transferred accounts are also shown as funds transferred from others under the heading of the "spending" agencies that administer these funds.
2/ Represents a deposit of funds to receipt accounts.
3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
4/ Consists of contingency fund, inter-American social and economic program, and supporting assistance loans.
5/ Includes the fund for administrative and operating expenses.
6/ Includes accrued interest expense of $6,500 thousand on capital stock.
7/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by an act approved Aug. 12, 1977 (91 Stat. 818).
8/ Information pertaining to the amount of retained earnings at the beginning of the period was not shown on the statement submitted by the reporting agency.
9/ Represents insufficiency restorations made by appropriations.
10/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.
11/ Includes the Defense Communication Agency.
12/ Represents interest on the net direct investment of the U.S. Government in this corporation.
13/ Represents interest on appropriations and other capital.
14/ Includes $417 thousand for insufficiency restoration.
15/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.
16/ Represents interest expense on public debt borrowings from the Department of the Treasury, and on appropriations and other capital.
17/ Represents premium payments and insurance losses.
18/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.
19/ Includes interest expense on mortgage notes and escrow deposits.
20/ Represents net income of $216,568 thousand from power operations and a net loss of $-72,415 thousand from non-income producing programs.

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

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	10,544r	3,399	-	-	9,407	3,355	938r	-	-	1	198	43
1978-Feb.	1,074	40	-	-	785	36	220	-	-	*	68	3
Mar.	751	308	-	-	506	303	245	-	-	-	-	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	-	-	-	-	1	3
Oct.	777	29	-	-	775	26	2	-	-	-	-	3
Nov.	213	16	-	-	-	12	213	-	*	-	-	4
Dec.	882	306	-	-	775	303	107	-	-	-	-	3
1979-Jan.	1,016	81	-	-	690	78	326	-	-	-	-	3
Feb.	736	12	-	-	715	10	21	-	-	-	-	2

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1978

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maxium authority 1/	Amount outstanding	Maxium authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program	499	499	-	-	-	0--8-1/2 ST	1/2 to indefinite
Expansion of Defense Production:							
Treasury Department	58	58	-	-	-	3--5	20
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel	597,331	597,331	-	-	-	3	20
Foreign military credit sales	811,165	811,165	4,752,434	4,752,434	1/4%	4/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits	8,438	8,438	-	-	-	0--6	3--10 ST
Military credit sales to Israel	335,000	335,000	-	-	-	3--6-1/8	25-ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans	3,282,722	3,321,601	-	-	-	3/4--6	8--40
Common defense, economic, and triangular trade loans	21,455	5/ 21,455	-	-	-	3/4--6	8--40
Development loan fund liquidation account	102,678	102,678	-	-	-	3/4--6	5--40
Development loans	7,387,615	8,788,464	-	-	-	3/4--6	5--40
Housing guaranty fund	-	-	694,617	838,556	1/2--2%	5--9-1/4	15--30
Grants and other programs	2,953,462	5,156,024	-	-	-	1--6	2-1/2-45
Total Agency for International Development	13,747,932		694,617				
Overseas Private Investment Corporation	21,330	50,000	104,245	775,095	1/2--2-3/4%	7--12	3--12
Total funds appropriated to the President	15,521,753		5,551,296				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans	5,655,570	5,655,570	-	-	-	Various	1
Long-term dollar credit sales	5,971,794	5,971,794	-	-	-	Do	Various
Short-term export sales credits	2,323,207	2,323,207 6/			-	Do	Do
Storage facility and equipment loans	1,147,611	1,147,611	-	-	-	Do	5--8
Investments acquired in settlement of claims	8,332	8,332	-	-	-	-	-
Total Commodity Credit Corporation	15,106,514		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund	300	300	-	-	-	8.6	Various
Farmers Home Administration:							
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise	377,041	377,041	3,337,934	3,337,934	8/	3--8.5 9/	0--40
Nonfarm enterprise	3,046	3,046	44,264	44,264		3--8.5	0--40
Operating loans	174,313	174,313	1,278,247	1,278,247		5--8.5 9/	7 10/
Guaranteed operating loans	-	- 7/	23,718	23,718	-	12/	7 10/
Recreation loans	801	801	10,305	10,305		8.5 9/	0--40
Soil and water conservation loans	13,273	13,273	165,692	165,692	8/	8.5 9/	0--40
Emergency loans	466,143	466,143 11/	4,216,546	4,216,546		1--8.5 9/	0--40
Guaranteed emergency loans	-	-	39,824	39,824	-	1--8.5 9/	0--40
Guaranteed emergency livestock loans	-	-	425,600	425,600	-	12/	0--40
Economic emergency loans	456,341	456,341	-	-	-	8.5 9/	0--40
Guaranteed economic emergency loans	-	-	243	243	-	12/	0--40
Emergency loans refinanced	391	391	3,533	3,533	-	1--8.5 9/	0--40
Indian land acquisition loans	5,179	5,179	51,729	51,729		5--8.5 9/	0--40
Grazing, recreation, irrigation, and forestry loans	12,305	12,305	170,043	170,043	8/	8.5 9/	0--40
Watershed works of improvement and flood prevention loans	4,501	4,501 7/	66,707	66,707		6.595	13/
Resources conservation and development loans	1,136	1,136	15,402	15,402		6.595	0--30
Programs in liquidation	141	141	721	721	-	-	-
Total agricultural credit insurance fund	1,514,613 14/		9,830,508 14/				
Rural development insurance fund:							
Water and waste disposal loans to associations	280,450	280,450	2,950,623	2,950,623	8/	5	0--40
Community facilities loans to associations	75,880	75,880	487,768	487,768	-	5	0--40
Business and industrial development loans	10,958	10,958	26,453	26,453	-	9.75	0--40
Guaranteed business and industrial devel. loans	-	-	979,906	979,906	-	Various	0--40
Total rural development insurance fund	367,288		4,444,750				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1978—Continued

(In thousand of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Agriculture Department-Continued							
Farmers Home Administration-Continued							
Rural housing insurance fund:							
Rural housing loans	686,996	686,996	13,619,359	13,619,359	8/	15/ 16/	0--33
Rural housing loans to senior citizens	7,428	7,428	278,105	278,105	8/	15/ 16/	0--33
Rural rental and cooperative housing	482,572	482,572 17/	1,113,077	1,113,077	8/	18/	19/
Rural housing site loans	1,122	1,122	3,267	3,267	-	20/	2 ST
Labor housing loans	18,258	18,258	24,006	24,006 21/	8/	1 ST	0--33 ST
Total rural housing insurance fund	1,196,376		15,037,814				
Self-help housing land development fund:							
Self-help housing land development loans	559	559	-	-	-	3 ST	2 ST
Total Farmers Home Administration	3,078,836		29,333,072				
Soil Conservation Service:							
Water conservation and utilization projects	343	343	-	-	-	-	-
Watershed and flood prevention operations	1,052	1,052	-	-	-	-	0--50 ST
Total Soil Conservation Service	1,395		-				
Total Agriculture Department	18,187,045		29,333,072				
Commerce Department:							
Economic Development Administration: 30/							
Loans to aid industry	361,448	361,448	165,729	197,882	1/2% ST	4--8-1/8	Up to 25 ST
Loans for public works	253,031	253,031	-	-	-	3-3/8--8-1/4	Up to 40 St
Total Economic Development Administration	614,479		165,729				
Promotion of Industry and Commerce:							
Trade adjustment assistance 30/	21,073	21,073	-	-	-	6--7	12--20
Maritime Administration:							
Ship sales (purchase money mortgages)	7,669	7,669	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans	120,262	120,262	-	-	-	22/	25 ST
Guaranteed loans	-	-	5,245,719	10,000,000	1/4--1%	22/	25 ST
Total Maritime Administration	127,931		5,245,719				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels	445	445	57,688	250,000	3/4%	6--12	20
Fisheries loan fund	745	20,000	-	-	-	3--8	3--10
Total National Oceanic and Atmospheric Administration	1,190		57,688				
Total Commerce Department	764,673		5,469,136				
Defense Department:							
Military: Defense production guarantees:							
Army	4	4	-	-	-	-	-
Navy	2,021	2,021	-	-	-	10-1/2--13-1/2	6
Total defense production guarantees	2,025		-				
Civil:							
Ryukyu Islands, construction of power systems	7,261	7,261	-	-	-	n.a.	n.a.
Total Defense Department	9,286		-				
Energy Department:							
Direct loans	37,726	71,961	-	-	-	Various	1-1/2--15
Guaranteed loans	-	-	9,934	13,684	-	4--7-1/2	20
Health, Education, and Welfare Department:							
Health Services Administration:							
Health maintenance organization loan guarantee and loan fund	20,510	20,510	59,847	59,847	-	7.25--9.21	20
Health Resources Administration:							
Medical facilities guarantee and loan fund	22,158	28,120 23/	1,356,787	1,721,880 23/	-	6.695--10.585	25
Health teaching facilities construction:							
Guaranteed loans	-	-		74,248	-	8.35--10	30
Community facilities	123	251	-	-	-	2-1/3--2-3/4	30
Construction of hospitals and other medical facilities	48,385	49,700	-	-	-	2-1/2--5-1/4	39--50
Health professions education fund	19,412	19,412	-	-	-	5--6-1/4	20
Nurse training fund	6,204	6,204	-	-	-	5--7-1/4	20
Other student loan program	521,159	521,159	-	-	-	3--5-1/2	5--15
Total Health Resources Administration	617,441		1,356,787				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1978—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Health, Education, Welfare Department - Continued							
Office of Education:							
Student loan insurance fund	813,651	813,651	6,285,000	6,285,000	1/4% St 24/	Various	Various
Higher education facilities loans and insurance fund	432,414	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education	356	41,420	-	-	-	5-7/8--8	Up to 10
Higher educational loans to institutions	9,626	25,520	-	-	-	6-7/8--8	Up to 15
Advances for reserve funds	19,711	30,000	-	-	-	-	25/
Federal capital contributions	3,562,040	26/3,809,220 26/	-	-	-	3 ST	12--15 ST 27/
Total Office of Education	4,837,798		6,285,000	-	-		
Assistance to refugees in the U.S.	27,512	27,512 28/	-	-	-	3 ST	Up to 15 29/
Total Health, Education, and Welfare Department	5,503,261		7,701,634				
Housing and Urban Development Department:							
Housing programs:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans	106,952	106,952	651,396	621,428	.33-- 1%	9.41--12.00 ST	0--15 ST
Purchase money mortgages	405,391	405,391	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans	2,933,970	2,933,970	91,365,200	89,874,843	0--.5%	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund	3,446,313		92,016,596 32/				
Housing for the elderly or handicapped	814,640	3,715,000	-	-	-	6-7/8--7-3/8	30--50 ST
College housing loans	2,968,938	5,011,000 33/	-	-	-	2.75--3.75 ST	30--50
Nonprofit sponsor assistance	1,724	1,724	-	-	-	-	1-1/2
Low - rent public housing: 30/							
Loans to States, territories, etc.	46,868	46,868	14,567,206	14,567,206	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages	538	538	-	-	-	3--5-1/2	4--36 ST
Total low -rent public housing	47,406		14,567,206				
Community disposal operations fund	2,208 34/	2,208	-	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs	511,030	511,030	-	-	-	-	-
Total housing programs	7,792,279		106,583,802				
Government National Mortgage Association							
Special assistance functions	2,471,267	7,750,186	-	-		36/	36/
Management and liquidating functions	189,367	189,367	-	-	-	36/	36/
Emergency mortgage purchase assistance	762,022	12,750,000	-	-	-	7-1/2--8-1/2 37/	25--30
Guarantees of mortgage - backed securities fund	6,185	6,185	-	-	-	36/	36/
Total Government National Mortgage Association	3,428,841		-				
Community planning and development:							
Rehabilitation loan fund	397,198	620,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants	46,276	46,276	-	-	-	Variable	Variable 40/
Guaranteed loans	-	-	728,767	728,767	-	Variable	Variable
New communities guarantee fund	114,432	114,432	150,000	740,500	39/	7--7-3/4	20
Total Housing and Urban Development Department	11,779,026		107,462,569				
Interior Department:							
Bureau of Indian Affairs 30/							
Liquidation of Hoonah Housing Project	111	111	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations	1,096	1,096	-	-	-	3--5-1/2	0--30
Corporations and tribes	51,874	51,874	-	-	-	0--5-1/2	0--30
Credit associations	3,247	3,247	-	-	-	2--5	0--30
Expert assistance	1,467	1,467	-	-	-	5-1/2	-
Individual Indians	5,778	5,778	-	-	-	0--5-1/2	0--25
Total revolving fund for loans	63,462		-				
Loan guaranty and Insurance fund 30/	-	-	47,281	200,000	-		
Territorial Affairs:							
Public works	529	529	-	-	-	2	30
Rehabilitation in Guam	36,356	36,356	-	-	-	7	30
Guam Power Authority	-	-	36,000	36,000	-	7-1/8	4
Virgin Islands - Construction	-	-	22,000	61,000	-	7-1/8	4
Total Territorial Affairs	36,885		58,000				
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research	2,467	2,467	-			5-3/4--10-1/4	0--11

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1978—Continued

(In thousand of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Interior Department - Continued							
Water and power resources:							
Bureau of Reclamation:							
Irrigation distribution systems 30/	99,843	99,843	-	-	-	-	-
Small reclamation projects 30/	167,012	167,012	-	-	-	3--4-1/8 41/	22--50
Drought emergency	4,558	9,000	-	-	-	-	Up to 40
Total Bureau of Reclamation	271,413		-				
Total Interior Department	374,338		105,281				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students 30/	149,566	149,566	-	-	-	3-1/2--7	2--10
State Department:							
Emergencies in the diplomatic and consular service	3,170	3,170	-	-	-	-	-
Loan to the United Nations headquarters	5,500	5,500	-	-	-	-	34 ST
Loan to the United Nations	32,607	32,607	-	-	-	2	-
Total State Department	41,277		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans	-	-	184,281	2,400,000	1/4%	1	15 ST
Federal Highway Administration:							
Territorial Highways	530	1,059	-	-	-	-	3 ST
Federal-aid highway and safety construction	20,892	212,153	-	-	-	-	3 ST
Right-of-way revolving fund	164,740	300,000	-	-	-	-	2-- 10 ST
Federal Railroad Administration:							
Loans to railroads	25,995	25,995	910,250	3,417,500	1/4%	42/	1--20 ST
Railroad loans acquired by default	4,912 43/	4,912	-	-	1/4%	6-1/2	44/
Trustee certificates of railroads	-	-	63,273	125,000	7/8%	7.8--8.1	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund	47,196	57,183	-	-	-	4-1/8--8-3/8	1--28
Washington Metropolitan Area Transit Authority bonds	-	-	997,000	997,000	-	7.30--8.35	40
Total Transportation Department	264,265		2,154,804				
Treasury Department:							
RFC loans to railroad in liquidation	1,635	1,635	-	-	-	4	-
RFC loans to foreign banking institutions in liquidation	-	-	-	-	-	6	8
Miscellaneous loans and other credits:							
Greece - World War I	12,274	12,274	-	-	-	2	84
Hungary	490	490	-	-	-	3--3-1/2	61
Turkey	117,386	117,386	-	-	-	0--3	30
Lend-lease and surplus property	1,328,848	1,328,848	-	-	-	0--2-3/8	56
Loan to the United Kingdom	2,407,892	2,407,892	-	-	-	2	55
Total Treasury Department	3,866,890		-				
General Services Adimistration:							
General activities:							
Liquidation of Virgin Islands Corporation	2,225	2,225	-	-	-	5--6-1/2	0--10
Surplus property credit sales	41,965	41,965	-	-	-	4-1/4--10-1/4	0--30
Federal buildings fund	-	-	735,245	735,245	-	7.15--8.56	1--30
Total General Services Administration	44,190		735,245				
Veterans Administration:							
Direct loans to veterans and reserves	490,854	490,854	-	-	-	4--9-1/2 ST	7--30 ST
Education loans	58,143	58,143	-	-	-	8 ST	Indefinite
Loan guaranty revolving fund:							
Acquired mortgages	1,022,490	1,022,490	-	-	-	3--9-1/2 ST	7--30 ST
Guaranteed mortgages	-	-	36,910,506	36,910,506	-	3--9-1/2 ST	7--30 ST
National service life insurance fund	1,018,616	5,846,837 45/	-	-	-	4--5	Indefinite
Service-disabled life insurance fund	22,956	138,756 45/	-	-	-	4--5	Do
U.S. Government life insurance fund	47,131	333,088 45/	-	-	-	4--5	Do
Veterans insurance and indemnitites	1,176	6,077	-	-	-	4--5	Do
Veterans reopened insurance fund	30,817	348,063 45/	-	-	-	4--5	Do
Veterans special life insurance fund	55,103	448,713 45/	-	-	-	4--5	Do
Vocational rehabilitation revolving fund	425	425	-	-	-		Do
Total Veterans Administration	2,747,711		36,910,506 46/				
Independent agencies:							
Community Service Administration:							
Community Services Administration loan fund:							
Loans to individuals	4,961	4,961	-	-	-	4-1/8	15 47/
Loans to cooperative associations	6,920	6,920	-	-	-	4-1/8	30 47/
Total Community Services Administration	11,881		-				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1978—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Independent agencies-Continued:							
District of Columbia:							
Loans for capital outlay: 48/ 49/	1,339,435	1,339,435	-	-	-	2-5/8--8-7/8	5--40 ST
Advances to Stadium sinking fund, Armory Board 48/	416	416	-	-	-	5-3/8--7-3/4ST	-
Total District of Columbia	1,339,851	-	-				
Export-Import Bank of the United States:							
Equipment and service loans	11,322,229	16,136,466	-	-	-	3--9-1/2	2--44
Commodity loans	32,228	78,314	-	-	-	8--9	2--3
Emergency loans	66,137	66,137	-	-	-	3--6	12--46
Discount loans	187,808	928,076	-		-	Various	1/2--5
Export-Import medium term guarantees	-	-	2,710,262	5,201,699	50/	51/	1/4--12
Certificates of loan participation	-	-	26,805	35,110 52/	1/2%	6--8	2--8
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance	-	-	280,423	976,537	53/	6	1/2--5
Short term insurance	-	-	775,089	3,175,710	54/	-	Up to 180 days
Total Export-Import Bank of the United States	11,608,402		3,792,579				
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions	11,874	11,874	-	-	-	5--7	Demand--11
Loans acquired from insured institutions	52,036	52,036	-	-	-	4-3/4--8-1/2	1--30
Revolving fund	-	4,000,000	-	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board	63,910	-	-				
Interstate Commerce Commission:							
Railroad loans purchased	98,183	98,183	24,800	-	-	4-1/2--9-1/2	1--25
Railroad loans guaranteed	-	-			3/8%	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission	98,183		24,800				
National Credit Union Administration:							
National credit union share insurance fund	-	-	15,215	15,215	-	-	1--3
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans	1,084,304		5,554,013		1/4%	7-3/8 ST	10 ST
Economic opportunity loans	238,156		99,998		1/4%	55/	15 ST
Handicapped loans	40,373		2,563		-	5	15 ST
Local development company loans	226,550	1,805,825	164,900	6,342,238	1/4%	6-5/8	25 ST
State development company loans	10,827		-		-	8	20
Trade adjustment assistance loans	1,440		-		-	7-1/4--7-7/8 ST	25 ST
Investment company assistance program:							
Loans and debentures purchased	203,975		520,764		-	55/	15 ST
Total business loan and investment fund	1,805,825		6,342,238				
Disaster loan fund:							
Financial assistance program:							
Disaster loans	3,799,743	3,799,743 56/	9,547	9,547 56/	-	7-3/8 ST	30
Total Small Business Administration	5,605,568		6,351,785				
United States Railway Association:							
Direct loans 30/	380,660	395,000	-	-	-	7-3/4--9-1/8	3--15
Subtotal	78,399,462		205,617,856				
Held by lending institutions not guaranteed or insured by the Federal Government	-		43,073,730 57/				
Total budget Federal agencies	78,399,462		248,691,586 58/				
Off-budget Federal agencies 59/							
Federal Financing Bank	36,295,490	60/36,295,490	-	-	-	6.044--9.874	Up to 30 years
Rural Electrification Administration:							
Rural electrification and telephone revolving fund:							
Electric systems	7,295,413	13,752,492	5,090,796	10,394,979	-	2--5	35 ST
Appliances and equipment	318				-	2--5 61/	35 ST
Telephone systems	2,012,118	3,549,868	150,565	391,918	-	2--5	35 ST
Rural Telephone Bank: 62/							
Telephone systems	644,787	644,787	-	-	-	63/	35--50 ST
Total Rural Electrification Administration	9.932,636		5,241,361				
Total off-budget Federal agencies	46,248,126		5,241,361				
Total Part I	124,647,588		253,932,947				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1978—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
II-Wholly owned Government enterprises							
Loans repayable in foreign currencies							
Funds appropriated to the President:							
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Development loan fund liquidation account	272,724	272,724	-	-	-	1--5-3/4	5--40
Private enterprises 64/	56,185	56,185	-	-	-	4--12	1-1/2--58-1/2
Common defense, and triangular trade loans	1,057,313	1,061,279	-	-	-	3/4--7-1/4	4--41
Productive credit guaranty loans	-	-	402	15,000	1/4%	8--16	0--7
All other loans	490,892	490,892	-	-	-	1/2--6-1/2	6--42
Total funds appropriated to the President	1,877,114		402				
Treasury Department:							
Lend-Lease and surplus property	15,310	15,310	-	-	-	0--2-3/8	At request of the U.S.
Other independent agency:							
International Communications Agency	1,064	1,458	-	-	-	-	10--30
Total Part II	1,893,488		402				
III-Privately owned Government-sponsored enterprises							
Farm Credit System:							
Banks for cooperatives:							
Cooperative associations	6,102,339	6,102,339	-	-	-	9-1/4--10-1/2	1--20
Federal intermediate credit banks:							
Production credit associations	15,134,930	15,134,930	-	-	-	8.90--9.57	1--7
Federal land banks:							
Mortgage loans	25,595,805	25,595,805	-	-	-	8-1/4--9-1/2	5--40
Total Farm Credit System	46,833,074		-				
Federal Home Loan Bank Board:							
Federal home loan banks:							
Advances to member banks	32,670,000	65/32,670,000 66/	-	-	-	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:							
Mortgage loans	3,028,662	67/ 3,028,662	-	-	-	7-1/8--10.380	27
Total Federal Home Loan Bank Board	35,698,662		-				
Federal National Mortgage Association	42,010,000	42,010,000	-	-	-	4-1/2--10	20--40
Student Loan Marketing Association	413,966	413,966	438,051	438,051	-	7.65--8.625	Up to 15
Total Part III	124,955,702		438,051				

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

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

2/ If the maximum is indefinite an amount equal to the gurantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.

3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.

4/ Administrative- rates are from 3% to 8.4% on direct loans; various rates on guaranteed loans. No statutory provisions.

5/ Represents loans made in foreign currency, repayable in U.S. dollars.

6/ Statutory limit for public debt borrowings is $20,000,000 thousand, of which $12,680,966 thousand was in use as of December 31, 1978.

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

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

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

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

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

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

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

14/ Authority for labor housing and rural rental housing direct and guaranteed loans was transferred to the rural housing insurance fund by an act approved August 10, 1965 (42 U.S.C. 1487).

15/ Administrative-direct: loans for natural disasters, interest is determined monthly. Rate of 8-1/2% on loans not to exceed $1,000 to low and moderate income families pursuant to Section 505 of the Housing act of 1949, as amended. Rate for Section 504 loans is 1%. Guaranteed: loans to low or moderate income borrowers, 8.5%; above moderate income borrowers, 9% plus .5% insurance charge.

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

17/ Maximum authorization for direct rural housing loans is $30,000 thousand.

18/ Administrative-8.5%. Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

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

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

20/ Administrative: 8.5%. Statutory rate is determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%.

21/ Maximum authorization shall not exceed $25,000 thousand each fiscal year.

22/ Determined by the Secretary of Commerce.

23/ Maximum authorization for direct and guaranteed loans amounts to $1,750,000 thousand which has been prorated between the direct loans and the guaranteed loans.

24/ Represents premium on insured loans; there is no premium on guaranteed loans.

25/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund.

26/ Represents loans to students in institutions of higher education.

27/ After June 30, 1980, and not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.

28/ Loan allocations are made when needed as determined by surveys of institutions.

29/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.

30/ As of September 30, 1978, the latest avaible.

31/ Represents estimated insurance on loans outstanding and loan reports in process of $3,596,757 thousand.

32/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 67 in Part III of this table).

33/ Represents maximum authority to borrow from the Secretary of the Treasury,and funds provided by sales of participation certificates.

34/ Includes loans of $1,789 thousand insured by the Federal Housing Administration.

35/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.

36/ Determined by the Federal Housing Administration and the Veterans Administration.

37/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.

38/ As of June 30, 1978, the latest available.

39/ Statutory - application fee, $10 thousand; commitment fee, 0.5% of principal up to $30,000 thousand and 0.1% over $30,000 thousand. Guarantee charges, 3% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after first seven years.

40/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants of by refinancing.

41/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocations to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.

42/ The guaranteed loan rates are 7.438-9%, and Federal funds rate plus 3/8%. Direct loan rate is 5-1/2%.

43/ Default of guaranteed loans.

44/ Payment depends on liquidation of Central Railroad of New Jersey.

45/ These figures are stated on an estimated basis.

46/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 67 in Part III of this table).

47/ Administrative - minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.

48/ Statutory - rate of interest on loans to the District of Columbia shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made. Current rates range from 2-5/8% to 8-7/8%.

49/ Represents balances from the Water, Highway, General, Sanitary Sewage and Metro Area Sanitary Sewage Works funds pursuant to Public Law 94-333 dated June 30, 1976.

50/ Shipment coverage rates as of December 30, 1978,were $0.13 to $5.88 on each $100 of financed portion (contract price minus cash payment).

51/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.

52/ Includes guaranteed interest of $1,073 thousand.

53/ Shipment coverage rates as of December 30, 1978, were $0.53 to $6.62 on each $100 of financed portion (contract price minus cash payment).

54/ Shipment coverage rates as of December 30, 1978 were $0.12 to $2.14 on each $100 of gross invoice value.

55/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may varv from month to month. For December 30, 1978, 8-3/8% for EOL and 9.305%, for SBIC debenture purchases.

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

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

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation	34,748
Agriculture Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise	264
Non-farm enterprise	3
Guaranteed emergency loans	4,425
Guaranteed operating loans	2,635
Guaranteed livestock loans	47,289
Rural development insurance fund:	
Guaranteed business and industrial loans	108,878
Commerce Department:	
Economic Development Administration:	
Economic development revolving funds	32,153
Housing and Urban Development Department:	
Federal Housing Administration	2,945,361
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees	20,475
Veterans Administration:	
Loan guaranty revolving fund	38,983,854
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund	892,284
Disaster loan fund	1,361
Total	43,073,730

58/ Excludes $56,573,181 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by the Federal Housing Administration insured or veterans Administration guaranteed mortgage held by the institutions.

59/ Most outlays of the Rural Electrification and Telephone revolving fund and the Rural Telephone Bank has been classified off-budget since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 65-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat. 941).

60/ Loans made by Federal Financing Bank are included in the guaranteed programs of the appropriate agencies.

61/ Interest is 2% on loans made prior to May 11, 1973. Loans made after that date bear interest at 2% or 5% depending on certain conditions stated in section 305 (b) of an act approved May 11, 1973 (87 Stat. 69). Guaranteed loans will bear interest at rate agreed upon by the borrower and the lender.

62/ This Bank is a mixed-ownership corporation.

63/ Interest rate is average rate of cost of moneys to the telephone bank as determined by the Governor.

64/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S. C. 1704 (e)).

65/ Does not include advances of $2,346,000 thousand to the Federal Home Loan Mortgage Corporation.

66/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).

67/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to $1,298,895 thousand; less unamortized discount of $41,213 thousand; participations in conventional loans of $1,598,728 thousand; conventional whole loans of $181,252 thousand; less loan loss reserve of $9,000 thousand.

ST Statutory.

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