

Treasury Bulletin

January 1981

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UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

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Treasury Financing Operations

Auctions of 2-Year and 4-Year Notes

On December 10 the Treasury announced that it would auction \$4,500 million of 2-year and \$3,250 million of 4-year notes to refund \$5,661 million of notes maturing December 31, 1980, and to raise \$2,089 million new cash. The notes offered were Treasury Notes of Series Z-1982, to be dated December 31, 1980, due December 31, 1982, and Treasury Notes of Series N-1984, to be dated December 31, 1980, due December 31, 1984, with interest payable on June 30 and December 31 in each year until maturity. Coupon rates of 15-1/8% and 14%, respectively, were set after the determinations as to which tenders were accepted on a yield basis, the averages of which translated into average accepted prices close to 100.000.

Tenders for the 2-year notes were received until 1:30 p.m., EST, December 16, and totaled \$10,652 million, of which \$4,507 million was accepted at yields ranging from 15.13%, price 99.992, up to 15.18%, price 99.908. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted competitive tenders, 15.15%, price 99.958. These totaled \$1,233 million. The \$4,507 million of accepted tenders also included \$260 million of tenders at the average price from Federal Reserve banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$4,507 million of tenders accepted in the auction process, \$350 million of tenders were accepted at the average price from Federal Reserve banks for their own account in exchange for securities maturing December 31, 1980.

Tenders for the 4-year notes were received until 1:30 p.m., EST, December 18 and totaled \$8,577 million, of which \$3,253 million was accepted at yields ranging from 13.93%, price 100.209, up to 14.06%, price 99.821. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted competitive tenders, 14.03%, price 99.910. These totaled \$881 million. The \$3,253 million of accepted tenders also included \$322 million of tenders at the average price from Federal Reserve banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$3,253 million of tenders accepted in the auction process, \$252 million of tenders were accepted at the average price from Government Accounts and Federal Reserve banks for their own account in exchange for maturing securities and \$63 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

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

Auction of 7-Year Notes

On December 15 the Treasury announced that it would auction \$2,500 million of 7-year notes to raise new cash. The notes offered were Treasury Notes of Series C-1988, to be dated January 5, 1981, due January 15, 1988, with interest payable on July 15 and January 15 in each year until maturity. A coupon rate of 12-3/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the bonds were received until 1:30 p.m., EST, December 30, and totaled \$6,309 million, of which \$2,502 million was accepted at yields ranging from 12.38%, price 99.957, up to 12.50%, price 99.407. Noncompetitive tenders for \$1 million or less from any one bidder were

accepted in full at the average yield of accepted tenders, 12.40%, price 99.453. These totaled \$344 million.

In addition to the \$2,502 million of tenders accepted in the auction process, \$200 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

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

Auction of 20-Year 1-Month Bonds

On December 22, the Treasury announced that it would auction \$1,500 million of 20-year 1-month bonds to raise new cash. The bonds offered were Treasury Bonds of 2001, to be dated January 12, 1981, due February 15, 2001, with interest payable on August 15 and February 15 in each year until maturity. A coupon rate of 11-1/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the bonds were received until 1:30 p.m., EST, January 6, and totaled \$4,142 million, of which \$1,501 million was accepted at yields ranging from 11.77%, price 99.787, up to 11.84%, price 99.255. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 11.82%, price 99.407. These totaled \$232 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 December 17 tenders were invited for approximately \$4,500 million of 363-day Treasury bills to be dated January 2, 1981, and to mature December 31, 1981. The issue was to refund \$4,018 million of 360-day bills maturing January 2 and to raise \$472 million new cash. Tenders were opened on December 23. They totaled \$6,111 million, of which \$4,500 million was accepted, including \$247 million of noncompetitive tenders from the public and \$1,520 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 12.074%.

Cash Management Bills

On December 19 tenders were invited for approximately \$4,000 million of 120-day Treasury bills to be issued December 31, 1980, representing an additional amount of bills dated October 30, 1980, maturing April 30, 1981. The issue was to raise new cash. Tenders were opened on December 23. They totaled \$8,227 million, of which \$4,000 million was accepted. The average bank discount rate was 14.775%.

On December 29 tenders were invited for approximately \$2,500 million of 16-day Treasury bills to be issued January 6, 1981, representing an additional amount of bills dated July 24, 1980, maturing January 22, 1981. The issue was to raise new cash. Tenders were opened on December 30 at the Federal Reserve Bank of New York. They totaled \$6,025 million, of which \$2,500 million was accepted. The average bank discount rate was 17.033%.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in December totaled approximately \$32,000 million. These issues were offered to refund approximately \$29,325 million of maturing regular bills and to raise about \$7,675 million new cash. In the 13-week series there were four issues of \$4,000

Treasury Financing Operations-Continued

million. In the 26-week series there were four issues of \$4,000 million. Average rates for the new issues are shown in the following table.

Date of Issue	Annual average rate (bank discount basis)	
1980	13-week	26-week
Dec. 4	14.649	14.554
11	16.335	15.069
18	16.667	15.423
26	14.992	14.032

Treasury Bills (Other than Cash Management Bills)-General

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

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

Nonmarketable Foreign Series Securities - Foreign Governments

Dollar denominated foreign series securities issued to official institutions in December totaled \$607 million, consisting of 4 bills. Redemptions during the month totaled \$1,074 million. At the end of December, dollar denominated foreign series securities outstanding totaled \$17,597 million. (Details are shown on page 55.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions								
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
				Public debt securities	Agency securities	Investments of Government accounts 4/	Total 4+5+6	Within general account of the U.S. Treasury 5/	U.S. Treasury operating cash	Special drawing rights 6/	Other	Gold tranche drawing rights 2/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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.O.....	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.....	465,940	493,221	-27,281	54,975	-1,649	19,685	33,641	-	1,732	-716	1,629	-2,237
1980.....	520,050	579,011	-58,961	81,182	-616	10,051	70,515	-	-3,186	-146	3,633	94
1981 (Est.).....	604,026	633,791	-29,766	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.
1979-Nov.....	38,320	46,815r	-8,496r	7,046	-80	1,418	5,548	-	-4,869	46	201	89
Dec.....	42,617	44,010	-1,393	11,283	-64	12	11,207	-	10,334	19	102	-77
1980-Jan.....	43,429	47,948	-4,559	2,579	-22	-2,644	5,201	-	678	-21	1,220	6
Feb.....	37,862	47,208	-9,346	6,896	-35	4,796	2,066	-	-5,914	-35	-93	35
Mar.....	33,351	46,566	-13,215	8,860	-18	-2,961	11,802	-	-2,535	-155	742	-1,284
Apr.....	61,097	51,237	9,860	6,558	-87	1,839	4,632	-	10,276	16	2,151	1,099
May.....	36,071	50,198	-14,127	7,908	-35	2,523	5,350	-	-7,768	47	-2,180	60
June.....	59,055	46,702	12,353	-303	-103	4,209	-4,615	-	3,430	-13	129	27
July.....	37,348	52,409	-15,062	4,068	-83	-5,751	9,737	-	-3,661	-40	330	25
Aug.....	44,259	50,755	-6,496	11,741	-34	597	11,111	-	2,063	17	261	123
Sept.....	53,544	47,289	6,255	14,278	-36	7,982	6,260	-	8,495	-2	1,173	26
Oct.....	38,923	56,304	-17,382	488	-24	-4,293	4,758	-	-8,312	-68	1,129	21
Nov.....	39,175	48,049	-8,874	5,562	-28	-3,697	9,231	-	-5,452	-85	1,364	96
Fiscal 1981 to date.....	78,098	104,354	-26,256	6,051	-51	-7,990	13,989	-	-13,763	-154	1,235	117

Fiscal year or month	Means of financing--net transactions-Con.					Selected balances, end of period				
	Other 8/	Transactions not applied to year's surplus or deficit 9/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 5/	U.S. Treasury operating cash	Federal securities				
						Public debt securities	Agency securities 10/	Investments of Government accounts	Held by the public 18+19-20	
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	
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.O.....	-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.....	2,945	-8,897	27,281	-	24,176	826,519	7,232	189,162	644,589	
1980.....	1,426	-12,625	58,961	-	20,990	907,701	6,616	199,212	715,105	
1981 (Est.).....	n.a.	n.a.	29,766	-	-	n.a.	n.a.	n.a.	n.a.	
1979-Nov.....	-1,925r	340r	8,496r	-	5,591	833,833	7,132	188,611	652,354	
Dec.....	1,086	-521	1,393	-	15,924	845,116	7,068	188,623	663,561	
1980-Jan.....	1,796	-555	4,559	-	16,602	847,695	7,046	185,979	668,762	
Feb.....	2,325	-1,051	9,346	-	10,688	854,591	7,011	190,775	670,827	
Mar.....	1,505	-3,323	13,215	-	8,154	863,451	6,993	187,814	682,630	
Apr.....	-441	-508	-9,860	-	18,430	870,009	6,905	189,653	687,261	
May.....	1,072	-2,136	14,127	-	10,662	877,917	6,871	192,176	692,611	
June.....	-3,822	-343	-12,353	-	14,092	877,614	6,768	196,385	687,997	
July.....	3,294	-1,315	15,062	-	10,432	881,682	6,685	190,634	697,734	
Aug.....	-341	-1,810	6,496	-	12,494	893,424	6,651	191,231	708,844	
Sept.....	-1,027	-1,796	-6,255	-	20,990	907,701	6,616	199,212	715,105	
Oct.....	3,869	267	17,382	-	12,678	908,190	6,592	194,919	719,862	
Nov.....	-2,634	-1,800	8,874	-	7,226	913,752	6,564	191,223	729,094	
Fiscal 1981 to date.....	1,235	-1,533	26,256	-	7,226	913,752	6,564	191,223	729,094	

Footnotes on following page.

FEDERAL FISCAL OPERATIONS

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, July 1980, released on July 21, 1980, by the Office of Management and Budget.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ The joint Treasury-Office of Management and Budget Press Statement, released with the Monthly Treasury Statement, has adjusted these totals to include operating expenses and interest receipts of the Exchange Stabilization Fund. The totals in the press release are \$493.6 billion for outlays and -\$27.7 billion for the deficit.

4/ For detail see Table FFO-6.

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

6/ Represents holdings of special drawing rights, less certificates issued

to Federal Reserve banks.

7/ Represents activity of the International Monetary Fund.

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

9/ Includes: Seigniorage; increment of gold; fiscal 1969 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.

10/ For detail see Table FD-6.

n.a. Not available. r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes								Social insurance taxes and contributions		
		Individual				Corporation				Employment taxes and contributions		
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	Net income taxes	Old-age, disability, and hospital insurance		
										Gross	Refunds	Net
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	41,237	518	40,719
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	45,559	447	45,111
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,153	54,166	479	53,687
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	65,016	535	64,481
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	74,075	360	73,715
1976.....	300,006	123,441	35,528	27,367	131,603	46,783	5,374	41,409	172,204	78,792	408	78,384
T.O.	81,773	32,950	6,809	958	38,801	9,809	1,348	8,460	47,175	21,475	-	21,475
1977.....	357,762	144,857	42,062	29,293	157,626	60,057	5,164	54,892	212,512	90,701	400	90,310
1978.....	401,997	165,254	47,804	32,070	180,988	65,380	5,428	59,952	240,940	102,589	518	102,071
1979.....	465,940	195,331	56,215	33,705	217,841	71,448	5,771	65,677	283,518	118,521	636	117,884
1980.....	520,050	223,802	63,746	43,479	244,069	72,380	7,780	64,600	308,669	136,960	507	136,453
1981 (Est.).....	604,026	262,868	62,348	47,065	278,152	74,663	6,280	66,383	344,535	156,939	503	156,436
1979-Nov.....	38,320	18,725	589	342	18,972	1,684	524	1,160	20,133	11,899	-	11,899
Dec.....	42,617	19,402	952	163	20,192	10,667	460	10,206	30,398	7,751	-	7,751
1980-Jan.....	43,429	17,821	9,061	26	26,856	2,702	465	2,237	29,093	9,502	-	9,502
Feb.....	37,862	19,473	1,230	5,181	15,522	2,117	697	1,420	16,942	14,439	-	14,439
Mar.....	33,351	18,085	2,998	12,027	9,056	10,255	747	9,508	18,565	10,541	-	10,541
Apr.....	61,097	17,143	24,937	10,592	31,488	10,244	1,073	9,171	40,659	13,651	-	13,651
May.....	36,071	18,111	2,101	10,937	9,275	1,866	635	1,230	10,505	15,349	-	15,349
June.....	59,055	19,795	9,380	1,385	27,791	16,251	447	15,804	43,594	10,604	507	10,097
July.....	37,348	19,517	1,580	1,324	19,773	2,673	537	2,136	21,909	8,439	-	8,439
Aug.....	44,259	19,220	1,103	796	19,527	1,848	481	1,367	20,894	15,103	-	15,103
Sept.....	53,544	18,732	8,632	420	26,936	9,531	647	8,884	35,820	11,725	-	11,725
Oct.....	38,923	20,237	1,454	541	21,150	2,598	1,314	1,284	22,435	9,626	-	9,626
Nov.....	39,175	20,379	673	201	20,851	1,774	771	1,003	21,854	10,774	-	10,774
Fiscal 1981 to date.....	78,098	40,617	2,127	742	42,002	4,372	2,086	2,287	44,289	20,400	-	20,400

Fiscal year or month	Social insurance taxes and contributions-Continued										
	Employment taxes and contributions-Cont.			Unemployment insurance			Net contributions for other insurance and retirement				
	Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supplementary medical insurance	Federal employees retirement	Other retirement	
	Gross	Refunds	Net								
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.O.	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.....	2,190	*	2,190	120,074	15,438	51	15,387	2,636	3,428	66	6,130
1980.....	2,313	1	2,312	138,765	15,398	63	15,336	2,928	3,660	59	6,646
981(Est.).....	2,861	*	2,861	159,297	18,068	63	18,005	3,321	3,823	73	7,217
1979-Nov.....	360	**	360	12,259	1,652	2	1,650	236	286	2	524
Dec.....	212	*	212	7,963	206	1	204	229	277	1	507
1980-Jan.....	23	*	23	9,526	676	1	675	250	319	5	574
Feb.....	385	-	385	14,824	1,491	1	1,490	228	309	6	543
Mar.....	207	*	207	10,747	212	5	208	239	300	5	544
Apr.....	17	*	17	13,667	1,664	18	1,646	241	326	5	573
May.....	403	*	403	15,752	4,511	16	4,495	231	304	5	540
June.....	*	*	-*	10,097	186	9	177	238	273	8	519
July.....	27	*	27	8,466	1,232	3	1,229	255	297	5	558
Aug.....	409	*	409	15,512	2,425	3	2,423	265	336	11	612
Sept.....	214	*	214	11,939	301	3	299	269	355	-1	622
Oct.....	19	*	19	9,645	1,070	2	1,068	271	292	6	570
Nov.....	415	-*	415	11,189	1,501	2	1,499	255	295	4	554
Fiscal 1981 to date.....	434	-*	434	20,834	2,571	3	2,568	526	588	10	1,123

FEDERAL FISCAL OPERATIONS

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

Fiscal year or month	Social insurance taxes and contributions— Continued	(In millions of dollars)								
		Miscellaneous ^{4/}			Excise taxes			Highway trust fund		
		Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
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.O.....	25,759	2,564	44	2,520	277	1	277	1,677	1	1,676
1977.....	108,688	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709
1978.....	123,410	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904
1979.....	141,591	9,978	169	9,808	1,528	2	1,526	7,322	133	7,189
1980.....	160,747	15,709	146	15,563	1,877	3	1,874	5,761	142	6,620
1981 (Est.).....	184,519	39,339	155	39,184	2,298	2	2,296	7,056	143	6,913
1979-Nov.....	14,433	848	9	839	163	1	162	609	2	608
Dec.....	8,675	933	16	917	151	-	151	567	-	567
1980-Jan.....	10,775	738	13	725	127	-	127	576	-	576
Feb.....	16,857	668	6	662	157	1	156	558	25	533
Mar.....	11,499	678	78	600	145	*	145	534	13	521
Apr.....	15,886	1,563	-51	1,613	140	*	140	592	86	506
May.....	20,787	1,637	9	1,627	256	*	255	597	3	595
June.....	10,793	1,752	1	1,752	136	*	136	609	13	596
July.....	10,253	1,966	25	1,941	156	*	156	546	-	546
Aug.....	18,546	2,040	11	2,029	156	*	155	475	*	474
Sept.....	12,860	2,047	11	2,035	160	*	160	520	*	520
Oct.....	11,283	2,185	14	2,171	-	-	-	584	-	584
Nov.....	13,242	1,64	1,571	6	1	5	433	9	424	
Fiscal 1981 to date.....	24,526	3,828	21	3,807	6	1	5	1,017	9	1,008

Fiscal year or month	Excise taxes - Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts			
	Black lung disability trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	
	Gross	Refunds	Net										
1971.....	-	-	-	16,614	3,784	49	3,735	2,657	66	2,501	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.....	-	-	-	16,344	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 2/	6,711
1976.....	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 3/	8,026
T.O.....	-	-	-	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977.....	-	-	-	17,548	7,425	98	7,327	5,287	137	5,150	5,908	623	6,531
1978.....	92	-	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979.....	222	-	222	18,745	5,519	109	5,411	7,640	201	7,439	8,327	910	9,237
1980.....	272	-	272	24,329	6,498	109	6,389	7,482	308	7,174	11,767	975	12,742
1981 (Est.).....	263	-	263	48,656	6,392	108	6,284	7,803	293	7,510	11,243	1,279	12,522
1979-Nov.....	44	-	44	1,653	527	8	518	623	18	605	887	90	977
Dec.....	23	-	23	1,658	435	9	425	611	18	595	781	85	866
1980-Jan.....	20	-	20	1,448	513	4	509	629	17	611	903	89	992
Feb.....	26	-	26	1,378	513	7	506	543	24	519	1,563	98	1,661
Mar.....	23	-	23	1,289	498	5	494	609	25	584	833	87	920
Apr.....	11	-	11	2,269	471	12	459	580	21	559	1,180	95	1,265
May.....	24	-	24	2,502	631	8	623	590	33	557	1,005	93	1,098
June.....	19	-	19	2,497	515	13	502	639	28	611	990	63	1,057
July.....	18	-	18	2,662	635	12	623	691	28	663	1,159	81	1,240
Aug.....	28	-	28	2,686	603	8	595	652	35	617	865	53	918
Sept.....	19	-	19	2,734	622	12	611	639	34	605	855	59	914
Oct.....	24	-	24	2,778	618	0	610	696	42	654	1,097	66	1,163
Nov.....	15	-	15	1,100	711	9	543	568	22	546	827	82	909
Fiscal 1981 to date.....	39	-	39	4,858	1,170	18	1,152	1,264	64	1,201	1,924	148	2,072

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.
 Note: Budget estimates are based on the Current Budget Estimates, July 1980, released on July 21, 1980, by the Office of Management and Budget.
 1/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other".
 2/ Includes \$442,615 thousand in fees for licenses to import petroleum

and petroleum products.
 3/ Includes \$1,670 million in fees for licenses to import petroleum and petroleum products.
 4/ Estimate figures include \$6,811 million from the recently enacted windfall profits tax for 1980 and \$26,145 million for 1981 and \$30 million for the Inland waterway trust fund for 1981.
 * Less than \$500,000.
 t Revised.

FEDERAL FISCAL OPERATIONS

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1972-1981



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

↓Includes estate and gift taxes, customs duties, and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment
1971.....	384	142	47	4,540	8,560	1,188
1972.....	487	173	55	4,269	10,943	1,250
1973.....	540	183	49	3,733	10,028	1,368
1974.....	625	205	75	4,015	9,767	1,455
1975.....	726	284	93	3,572	9,725	1,583
1976.....	779	325	79	3,525	12,796	2,020
T.Q.....	225	85	16	1,221	3,850	534
1977.....	976	392	73	2,487	16,738	2,607
1978.....	1,049	435	75	3,450	20,368	5,239
1979.....	1,077	480	80	2,537	20,634	4,072
1980.....	1,218	564	95	7,538	24,555	3,756
1981 (Est.).....	1,314	649	116	5,964	20,786	2,884
1979-Nov.....	97	37r	6	1,047r	1,870	265
Dec.....	105	38	9	471	2,870	268
1980-Jan.....	111	68	7	1,668	3,785	269
Feb.....	92	38	9	629	2,054	265
Mar.....	91	40	11	487	1,732	308
Apr.....	113	39	7	254	1,901	365
May.....	92	57	7	257	2,089	421
June.....	89	50	7	-158	2,632	340
July.....	108	60	11	1,176	1,195	363
Aug.....	95	38	8	702	1,374	283
Sept.....	135	42	6	308	1,340	264
Oct.....	72	44	7	617	1,785	283
Nov.....	95	64	8	553	1,829	305
Fiscal 1981 to date.....	168	108	15	1,170	3,614	588

Fiscal year or month	Defense Department		Energy Department 1/ 2/	Department of Education 2/	Department of Health and Human Services 2/	Housing & Urban De- velopment Department	Interior Department 2/ 4/
	Military	Civil					
1971.....	74,546	1,376	2,439		61,866	2,890	225
1972.....	75,150	1,530	2,545		71,779	3,642	1,180
1973.....	73,297	1,703	2,558		82,042	3,592	-2,236
1974.....	77,625	1,682	2,493		93,735	4,786	-4,881
1975.....	85,420	2,051	3,524		112,411	7,475	2,162
1976.....	88,036	2,124	3,888		125,785	7,079	2,293
T.Q.....	21,926	583	1,000		34,341	1,394	788
1977.....	95,650	2,280	5,252		147,455	5,538	3,152
1978.....	103,042	2,553	6,286		162,856	7,589	3,821
1979.....	115,013	2,908	7,889		181,186	9,218	4,087
1980.....	132,840	3,298	6,457	13,124	194,691	12,576	4,377
1981 (Est.).....	153,879	3,080	8,400	13,337	224,069	11,919	3,996
1979-Nov.....	10,563	300	598r	1,015r	15,736r	1,548	437
Dec.....	10,343	278	793	16,502		364	328
1980-Jan.....	10,955	252	-578	16,888	3/	1,235	385
Feb.....	10,940	218	520	17,041		579	303
Mar.....	11,460	232	432	16,572		1,113	318
Apr.....	11,357	239	639	17,667		1,397	360
May.....	11,273	246	619	1,164	16,447	889	437
June.....	11,582	268	747	1,143	15,368	1,110	366
July.....	11,439	282	551	828	17,495	1,456	237
Aug.....	11,402	271	717	1,164	17,992	961	332
Sept.....	11,345	364	729	1,320	17,153	726	481
Oct.....	12,705	179	746	1,126	19,017	1,348	436
Nov.....	11,601	276	644	1,454	16,918	922	487
Fiscal 1981 to date.....	24,306	455	1,390	2,579	35,935	2,270	923

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Justice Department	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency
					Interest on the public debt ^{4/}	Other ^{2/}	
1971.....	916	7,923	468	7,247	20,959	31	701
1972.....	1,180	10,033	568	7,531	21,849	275	763
1973.....	1,531	8,639	591	8,183	24,167	6,792	1,114
1974.....	1,797	8,966	730	8,112	29,319	6,674	2,032
1975.....	2,067	17,649	844	9,247	32,665	8,605	2,530
1976.....	2,242	25,742	1,061	11,936	37,063	7,256	3,118
T.Q.....	551	5,905	316	3,003	8,102	1,584	1,108
1977.....	2,350	22,374	1,076	12,514	41,900	8,484	4,365
1978.....	2,397	22,896	1,252	13,452	48,695	7,660	4,071
1979.....	2,522	22,650	1,548	15,486	59,837	4,759	4,800
1980.....	2,632	29,751	1,912	18,963	74,860	1,782	5,602
1981 (Est.).....	2,551	39,356	2,163	17,687	80,400	-2,104	5,519
1979-Nov.....	229	1,694r	140r	1,548	5,330	-309r	452
Dec.....	190	2,069	139	1,707	9,804	-1,045	483
1980-Jan.....	232	2,118	108	1,786	5,125	39	479
Feb.....	199	2,458	186	1,163	5,475	-122	427
Mar.....	205	2,482	154	1,325	5,427	250	419
Apr.....	262	2,486	186	1,532	5,764	1,820	482
May.....	234	2,465	185	1,299	5,837	91	474
June.....	202	2,555	86	1,671	10,678	-778	445
July.....	231	3,494	233	1,741	5,485	1,330	485
Aug.....	188	2,887	137	1,580	5,585	-421	462
Sept.....	203	3,340	103	1,855	5,697	-681	473
Oct.....	309	2,806	266	2,090	5,959	1,327	510
Nov.....	190	2,161	122	1,690	6,069	-444	490*
Fiscal 1981 to date.....	499	4,967	387	3,780	12,028	883	1,001

Fiscal year or month	General Services Administration	National Aero-nautics and Space Admin.	Veteran Adminstration	Other independent agencies ^{2/}	Undistributed Offsetting Receipts ^{5/ 6/}		Total
					Rents and royalties on the Outer Continental Shelf lands	Other	
1971.....	501	3,381	9,756	8,715	-	-7,376	211,425
1972.....	589	3,422	10,710	9,878	-	-7,858	232,021
1973.....	468	3,311	11,968	11,832	-	-8,379	247,074
1974.....	-276	3,252	13,337	13,988	-	-9,893	269,620
1975.....	-624	3,267	16,575	18,433	-2,428	-11,670	326,185
1976.....	-92	3,670	18,415	19,003	-2,662	-12,042	366,439
T.Q.....	3	953	3,957	5,851	-1,311	-1,255	94,729
1977.....	-31	3,944	18,019	19,884	-2,374	-12,679	402,725
1978.....	83	3,980	18,962	25,396	-2,259	-13,514	450,836
1979.....	173	4,187	19,887	26,682	-3,267	-15,222	493,221
1980.....	169	4,850	21,135	34,762	-4,662	-17,832	579,011
1981 (Est.).....	206	5,208	21,737	33,282	-5,200	-17,407	633,791
1979-Nov.....	50	415	2,698	2,513	-535	-931	46,815r
Dec.....	78	328	1,776	2,674	-1,258	-5,304	44,010
1980-Jan.....	-115	417	800	1,120	-798	-369	47,988
Feb.....	56	408	2,772	2,441	-334	-611	47,208
Mar.....	153	416	743	2,908	-70	-645	46,566
Apr.....	-169	398	2,004	2,786	-57	-597	51,237
May.....	53	397	2,792	3,219	-181	-663	50,198
June.....	144	452	630	2,975	-171	-5,733	46,702
July.....	-170	423	1,713	2,877	-157	-436	52,409
Aug.....	87	456	2,655	2,653	-178	-683	50,755
Sept.....	168	356	744	2,811	-725	-1,275	47,289
Oct.....	-248	479	2,857	4,216	-1,931	-699	56,305
Nov.....	167	425	717	2,590	-538	-747	48,049
Fiscal 1981 to date.....	-80	903	3,574	6,807	-2,470	-1,446	104,354

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the Current Budget Estimates, July 1980, released on July 21, 1980, by the Office of Management and Budget.

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.

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/ Fiscal Year 1980 actual figures shown include outlays of the Education Department and Department of Health and Human Services.

4/ 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.

5/ Reported on an annual basis.

6/ For content see Table FFO-4.

r/ Individual agency totals will be detailed as soon as available.

r/ Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts					
	Health & Human Services		Office of Personnel Management	Other 1/	Total	Defense Department	Health & Human Services			
	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
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	2,344	467	708	104	
T.O.	294	592	99	985	1	80	13	5	4	
1977.....	1,152	2,192	1,204	4,548	6	2,275	374	770	132	
1978.....	1,266	2,427	1,170	4,863	6	2,153	249	780	229	
1979.....	1,342	2,511	1,417	5,271	8	1,919	303	868	262	
1980.....	1,453	2,822	1,512	5,786	9	1,885	452	1,040	417	
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1979-Nov.....	111	227	63	400	-	95	10	7	4	
Dec.....	110	217	61	388	2	592	161	469	189	
1980-Jan.....	110	188	61	359	-	16	2	7	3	
Feb.....	126	213	62	401	-	80	13	8	5	
Mar.....	125	297	90	514	2	50	11	8	4	
Apr.....	119	238	61	418	-	88	12	4	6	
May.....	129	198	62	390	-	82	10	4	4	
June.....	126	267	61	453	2	643	204	512	187	
July.....	126	229	62	417	-	18	2	4	3	
Aug.....	133	247	93	474	-	100	14	7	4	
Sept.....	130	198	777	1,104	2	63	8	3	6	
Oct.....	128	284	64	476	-	75	58	8	4	
Nov.....	129	242	63	435	-	85	31	10	4	
Fiscal 1981 to date.....	257	526	127	910	-	160	89	17	8	

Fiscal year or month	Interest credited to certain Government accounts - Continued								Rents and royalties on the Outer Continental Shelf lands 3/	Grand total	
	Labor Department		Trans- portation Department	Veterans Administration		Office of Personnel Management	Railroad Retirement Board	Other 2/	Total 3/		
	Unemploy- ment Trust Fund	Black Lung Disability Trust Fund		Government Life Insurance Fund	National Service Life Insurance Fund						
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.O.	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.....	503	*	853	34	529	4,053	192	325	9,951	3,261 18,489	
1980.....	859	-	1,027	33	585	4,921	355	463	12,045	4,662 22,494	
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	22,607	
1979-Nov.....	53	-	221	*	*	74	261	3	531	535 1,461	
Dec.....	371	-	445	16	282	2,179	14	197	4,916	1,258 6,563	
1980-Jan.....	31	-	3	*	*	4	3	1	10	798 1,166	
Feb.....	28	-	6	*	3	56	10	2	210	334 945	
Mar.....	22	-	11	*	*	18	1	5	132	70 714	
Apr.....	19	-	14	*	2	30	1	3	179	57 654	
May.....	55	-	25	*	1	88	*	6	274	181 845	
June.....	360	-	456	16	291	2,370	8	232	5,280	171 5,905	
July.....	-24	-	1	*	*	3	11	1	19	157 594	
Aug.....	15	-	7	*	3	60	-6	5	209	178 860	
Sept.....	11	-	12	*	*	19	43	4	171	725 2,000	
Oct.....	-19	-	9	*	1	27	54	5	223	1,913 2,630	
Nov.....	15	-	26	*	*	68	70	4	312	538 1,285	
Fiscal 1981 to date.....	-4	-	35	*	2	95	123	9	535	2,470 3,915	

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

Note: Budget estimates are based on Current Budget Estimates, July 1980, released on July 1, 1980, by the Office of Management and Budget. Estimates in detail are not available.

1/ Includes receipts from off-agency 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 survivor annuity fund, State,

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

3/ Prior to January 1975, Bents 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.

FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	F.Y. 1980										F.Y. 1981			
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date
National defense														
Outlays	10,542	10,633	11,189	11,259	11,735	11,598	12,017	12,185	11,536	11,499	11,455	11,112	21,459	
Proprietary receipts from the public	-64	-63	-6	-5	-5	-5	-124	-523	165	-111	-111	-111	-111	-111
Intrabudgetary transactions	-3	-3	-1	-1	-1	-1	-1	-1	-3	-14	-14	-14	-14	-14
Total	10,234	10,566	11,195	11,174	11,742	11,593	11,543	11,666	11,674	11,674	11,674	11,674	21,152	
International affairs														
Outlays	1,410	1,322	1,699	987	2,038	1,654	1,55	2,568	1,128	1,553	1,213	2,553	2,553	
Proprietary receipts from the public	-243	-242	-840	-102	-939	-917	-607	-1,239	-152	-1,255	-54	-54	-54	-54
Intrabudgetary transactions	-	-	-	-	-	-	-26	-	-1	-14	-5	-5	-5	-5
Total	1,166	899	854	895	1,036	837	638	325	546	546	674	674	674	
General science, space, and technology														
Outlays	516	433	528	545	526	508	516	521	503	556	59	59	59	59
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-	-	-
Total	515	432	528	544	526	508	516	521	503	556	589	589	589	589
Energy														
Outlays	866	745	587	626	541	729	703	751	751	755	754	754	754	
Proprietary receipts from the public	-223	-120	-145	-156	-230	-104	-60	-93	-111	-111	-111	-111	-111	-111
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	642	615	479	471	311	625	614	657	619	619	631	631	631	631
Natural resources and environment														
Outlays	1,309	1,420	1,237	1,136	1,182	1,278	1,310	1,294	1,337	1,528	1,544	1,575	1,575	
Proprietary receipts from the public	-35	-195	-51	-164	-197	-150	-170	-170	-109	-242	-212	-212	-212	-212
Intrabudgetary transactions	-2	-18	-11	-15	-15	-5	-10	-6	-12	-12	-11	-11	-11	-11
Total	922	1,397	1,167	961	970	1,123	1,130	1,159	1,316	1,275	1,314	1,314	1,314	1,314
Agriculture														
Outlays	703	1,200	1,431	216	303	138	450	670	-245	-115	192	668	1,079	
Proprietary receipts from the public	65	50	1	-53	37	18	-2	-17	-2	-16	20	11	11	-3
Total	768	1,150	1,432	163	346	156	478	62	-247	-111	22	85	1,079	
Commerce and housing credit														
Outlays	223	518	679	-114	562	699	1,135	925	784	91	-115	192	1,079	
Proprietary receipts from the public	-2	-2	-3	-4	-3	-3	-2	-4	-3	-3	-3	-3	-3	-3
Intrabudgetary transactions	-1	-*	-*	-*	-*	-*	-*	-*	-	-	-	-	-	-
Total	220	516	676	676	122	579	696	1,133	924	731	82	82	82	
Transportation														
Outlays	1,700	1,896	1,950	1,314	1,507	1,694	1,459	1,459	1,990	1,818	1,115	1,115	1,115	
Proprietary receipts from the public	-30	-34	-36	-36	-36	-36	-36	-36	-39	-39	-39	-39	-39	-39
Intrabudgetary transactions	-1	-*	-*	-*	-*	-*	-*	-*	-	-	-	-	-	-
Total	1,669	1,862	1,914	1,278	1,469	1,655	1,419	1,546	1,908	1,778	2,066	2,066	2,066	
Community and regional development														
Outlays	942	507	1,194	869	796	726	827	804	857	1,121	1,073	1,073	1,073	
Proprietary receipts from the public	35	164	116	116	137	137	137	137	137	78	82	82	82	-1
Intrabudgetary transactions	-4	-29	-6	-6	-50	-50	-50	-50	-11	-11	-1	-1	-1	-1
Total	973	614	1,104	868	611	715	936	936	593	941	1,125	1,125	1,125	

Footnotes at end of table.

(In millions of dollars)

(In millions of dollars)

FEDERAL FISCAL OPERATIONS

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

Function	F.Y. 1980										F.Y. 1981			
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date 1/
<u>Education, training, employment, and social services</u>														
Outlays.....	2,462	1,095	2,915	2,731	2,864	2,522	2,563	2,441	2,564	2,595	2,940	2,233	5,172	4,677
Proprietary receipts from the public.....	-1	-6	-1	-4	-2	-2	-3	-6	-4	-	-1	-1	-2	-4
<u>Total</u>	<u>2,461</u>	<u>3,088</u>	<u>2,915</u>	<u>2,727</u>	<u>2,861</u>	<u>2,521</u>	<u>2,560</u>	<u>2,435</u>	<u>2,560</u>	<u>2,595</u>	<u>2,940</u>	<u>2,233</u>	<u>5,170</u>	<u>4,664</u>
<u>Health</u>														
Outlays.....	5,221	5,554	5,121	6,045	5,652	5,520	5,501	5,704	5,582	5,983	6,136	5,520	11,656	10,098
Proprietary receipts from the public.....	-11	-1	-2	-4	-1	-1	-1	-2	-1	-5	-1	-6	-	-
<u>Total</u>	<u>5,210</u>	<u>5,555</u>	<u>5,121</u>	<u>6,045</u>	<u>5,652</u>	<u>5,520</u>	<u>5,501</u>	<u>5,704</u>	<u>5,582</u>	<u>5,983</u>	<u>6,136</u>	<u>5,520</u>	<u>11,656</u>	<u>10,098</u>
<u>Income security</u>														
Outlays.....	15,015	15,175	16,285	15,833	16,465	16,117	16,347	17,045	18,181	17,651	18,392	17,236	35,645	29,901
Proprietary receipts from the public.....	-2*	-8*	-2*	-4*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-2*	-	-
Intrabudgetary transactions.....	-6	-24	-349	-41	-24	-2	-2	-1	-1	-1	-1	-1	-40	-54
<u>Total</u>	<u>15,010</u>	<u>15,175</u>	<u>16,285</u>	<u>15,833</u>	<u>16,465</u>	<u>16,117</u>	<u>16,347</u>	<u>17,045</u>	<u>18,181</u>	<u>17,651</u>	<u>18,392</u>	<u>17,236</u>	<u>35,645</u>	<u>29,901</u>
<u>Veterans benefits and services</u>														
Outlays.....	1,822	859	2,820	801	2,054	2,841	681	1,765	2,706	800	2,905	770	3,675	3,599
Proprietary receipts from the public.....	-4	-56	-44	-55	-47	-46	-47	-49	-47	-53	-45	-50	-95	-88
Intrabudgetary transactions.....	-11	-28	-28	-41	-28	-28	-28	-28	-28	-28	-28	-28	-1	-1
<u>Total</u>	<u>1,778</u>	<u>14,286</u>	<u>15,937</u>	<u>15,792</u>	<u>16,436</u>	<u>16,115</u>	<u>15,150</u>	<u>17,041</u>	<u>17,999</u>	<u>17,687</u>	<u>18,361</u>	<u>17,216</u>	<u>35,577</u>	<u>29,847</u>
<u>Administration of justice</u>														
Outlays.....	351	402	348	418	397	368	363	400	353	350	466	149	815	811
Proprietary receipts from the public.....	-1	-3	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1
Intrabudgetary transactions.....	-1	-3	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1
<u>Total</u>	<u>350</u>	<u>400</u>	<u>347</u>	<u>400</u>	<u>367</u>	<u>367</u>	<u>363</u>	<u>400</u>	<u>353</u>	<u>350</u>	<u>466</u>	<u>149</u>	<u>815</u>	<u>811</u>
<u>General Government</u>														
Outlays.....	419	498	313	447	642	234	448	440	405	649	11,685	83	469	551
Proprietary receipts from the public.....	-72	-71	55	-41	-1	2	-32	-20	19	-1	-37	-29	6	64
Intrabudgetary transactions.....	-5	-5	16	-12	-12	-7	-34	5	-11	-5	-11,219	-15	-11	-12
<u>Total</u>	<u>350</u>	<u>400</u>	<u>347</u>	<u>400</u>	<u>367</u>	<u>367</u>	<u>363</u>	<u>400</u>	<u>353</u>	<u>350</u>	<u>466</u>	<u>149</u>	<u>815</u>	<u>811</u>
<u>General purpose fiscal assistance</u>														
Outlays.....	7,233	102	1,798	75	61	1,739	238	51	1,830	46	150	1,929	210	2,199
Proprietary receipts from the public.....	-	-	-	-24	-	-	-	-	-	-	-	-	-60	-60
Intrabudgetary transactions.....	-6,855	-6,855	-6,855	-	-	-	-	-	-	-	-	-	-	-6,855
<u>Total</u>	<u>378</u>	<u>102</u>	<u>1,798</u>	<u>51</u>	<u>61</u>	<u>1,739</u>	<u>238</u>	<u>53</u>	<u>1,830</u>	<u>46</u>	<u>150</u>	<u>1,929</u>	<u>210</u>	<u>2,199</u>
<u>Interest</u>														
Outlays.....	5,122	9,205	4,739	5,240	5,353	5,404	9,986	5,038	4,957	5,585	5,810	11,395	9,417	9,075
Proprietary receipts from the public.....	-136	-156	-157	-251	-130	-126	-104	-95	-162	-155	-155	-155	-109	-324
Intrabudgetary transactions.....	-26	-594	-594	-594	-594	-594	-594	-327	-315	-315	-315	-315	-398	-292
<u>Total</u>	<u>5,086</u>	<u>8,685</u>	<u>3,037</u>	<u>4,950</u>	<u>4,630</u>	<u>5,177</u>	<u>9,299</u>	<u>9,565</u>	<u>4,602</u>	<u>5,063</u>	<u>4,752</u>	<u>5,338</u>	<u>10,687</u>	<u>8,801</u>
<u>Undistributed offsetting receipts</u>														
Net budget outlays.....	-1,815	-1,815	-1,815	-1,815	-1,815	-1,815	-1,815	-1,815	-1,815	-1,815	-1,815	-1,815	-2,249	-2,249

^{1/} Includes capital outlays, which are not included in the monthly totals.

² Less than \$500,000. ^r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health and Human Services					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal 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				
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.....	-3,638	1,230	1,406	953	1	146	108	45	10	-	4,276	-1
1980.....	-3,751	2,092	1,493	-416	3	65	36	65	-	-	-1,082	*
1981 (Est.).....	-9,150	3,348	7,139	502	-	250	53	3	-10	86	600	-
1979- Nov.....	1,558	-86	-267	-105	-	26r	41	10	-	-	233	*1
Dec.....	-1,897	290	446	57	-	-4	-11	-*	-	-	-1,086	-
1980-Jan.....	-1,309	-34	-142	39	*	22	13	6	-	-	-888	-
Feb.....	2,921	171	55	-99	-	58	14	4	-	-	174	-
Mar.....	-1,269	403	871	-137	1	2	27	6	-	-	-1,149	-
Apr.....	1,623	461	213	56	-*	-36	-40	5	-	-	309	-4
May.....	3,863	223	-245	-118	*	24	37	3	-	-	3,241	4
June.....	-2,970	675	886	63	*	33	-42	9	-	-	-1,257	-
July.....	-3,557	-308	-485	29	*	-20	-33	4	-	-	-458	-
Aug.....	1,993	-54	-377	-95	*	26	11	7	-	-	1,007	-
Sept.....	-2,376	515	774	-65	1	.5	20	5	-	-	-1,247	-
Oct.....	677	-3,495	-561	-52	-	-40	-4	7	-	-	-304	*
Nov.....	-1,433	-338	-306	-120	-*	-*	32	9	-	-	251	-
Fiscal 1981 to date.....	-756	-3,833	-868	-172	-*	-41	28	15	-	-	-56	-*

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							
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.....	69,691	891	2,511	207	33	8,220	1,220	489	518	-23	393	19,685
1980.....	1,046	-1,609	-723	105	23	9,948	926	-553	288	-376	2,471	10,051
1981 (Est.).....	277	-53	388	264	23	9,338	1,500	602	-1,860	-114	258	13,445
1979- Nov.....	95	-100	-30	-20	-3	-466	179	124	-67	275	20	1,418
Dec.....	242	142	-107	237	42	1,481	8	42	224	142	-236	12
1980-Jan.....	60	-125	48	-32	1	-492	205	24	253	-355	61	-2,644
Feb.....	60	17	-19	-25	-6	-377	464	145	-237	15	1,460	4,796
Mar.....	41	-63	-640	-69	-10	-535	14	-203	-172	-175	95	-2,961
Apr.....	96	46	23	-66	-14	-545	41	-94	110	-336	-8	1,839
May.....	227	-177	-3,278	-45	-10	-523	-144	-395	-218	27	29	2,523
June.....	256	166	3,577	252	45	1,604	-11	-70	-100	1,012	81	4,209
July.....	77	-117	1	-31	-4	-658	-26	-11	130	-392	108	-5,751
Aug.....	-75	-399	-382	-15	-4	-468	119	-72	-593	-21	-11	597
Sept.....	-98	-584	-137	-42	-8	11,347	61	-21	-753	-203	785	7,982
Oct.....	-71	-417	-663	-24	-5	-637	31	-57	1,240	-351	433	-4,293
Nov.....	-68	-424	-689	-17	-3	-701	204	97	-244	26	28	-3,697
Fiscal 1981 to date.....	-139	-841	-1,352	-40	-8	-1,337	235	40	997	-325	464	-7,990

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1981 Budget of the U.S. Government, released January 28, 1980.

Note: Figures may not add due to rounding.

* Less than \$500,000.

FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions October 1, 1980 through November 30, 1980

(In millions of dollars)

Classification (trust funds)	Receipts						Outlays					
	Trust in trust funds			Unified budget receipts attrib- utable to trust funds			Trust in trust funds			Outlays of trust funds	Outlays of trust funds	
	Total in trust funds	Receipts of trust funds	Receipts of trust trans- actions 2/ 2/	Total in trust funds	Receipts of trust funds	Receipts of trust trans- actions 2/ 2/	Propri- etary receipts from the public	Outlays of trust funds	Federal payments and con- tribu- tions	Federal payments and con- tribu- tions	Interest and prof- its on investments in Federal securities	Unified budget outlays attrib- utable to trust funds
Federal old-age and survivors insurance.....	18,337	* 15,337	349	17,055	19,079	-	* 4	19,079	* 5	189	160	-
Federal disability insurance.....	-1,021	* -1,021	113	-1,134	2,502	-	* 2	2,802	-	24	59	-
Federal hospital insurance.....	3,603	* 3,608	61	3,545	4,362	-	* 4	4,362	-	17	17	-
Federal supplementary medical insurance.....	1,875	* 1,875	1,440	526	2,006	-	* 2	2,006	1,341	8	8	-
Federal employees retirement.....	1,365	1,365	767	597	2,650	1	-	2,849	18	653	96	-
Federal employee life and health benefits.....	-	-	-	-	-	-	-	-	-	-	-	-
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-	-	-	-	-	-	-
Airport and airway.....	10	-	5	5	174	-	-	-	-	5	-	-
General revenue sharing.....	-	-	-	-	1,705	-	-	-	-	1,705	-	-
Highway.....	1,043	-	1,043	35	1,005	1,979	-	-	-	35	-	-
Black lung.....	100	-	100	61	39	95	-	-	-	61	61	-
Military Assistance Advances.....	895	-	-	1,315	-	895	440	-	-	-	-	-
Railroad Retirement.....	557	-	557	123	454	855	-	-	-	123	-	-
Unemployment.....	2,594	-	2,564	-4	2,564	4,946	-	-	-	2,946	-4	-
Veterans Life Insurance.....	75	72	2	-	-	113	-	-	-	72	2	2
All other Trust funds.....	174	151	13	14	91	122	* 28	9	-	151	1	1
Total.....	29,551	1,119	25,462	2,876	25,586	40,043	1	1,118	38,904	1,365	535	63

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

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

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

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

2/ For content see columns (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 charge for administrative expenses of Social Security Act.

* Less than \$500,000.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

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

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

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

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

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government
by Object Class, June 30, 1980

(in millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	52,795	4,533	52,795
Personnel benefits.....	722		5,255
Benefits for former personnel.....	9,806		9,806
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	1,803	456	2,259
Transportation of things.....	2,056	1,855	3,911
Rent, communications, and utilities.....	3,457	2,571	6,028
Printing and reproduction.....	755	771	1,526
Other services.....	44,119	19,778	63,897
Supplies and materials.....	31,940	12,871	44,812
<u>Acquisition of capital assets</u>			
Equipment.....	20,917	5,101	26,018
Lands and structures.....	5,986	2,641	8,626
Investments and loans.....	27,910	14	27,924
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	87,554	6,760	94,313
Insurance claims and indemnites.....	142,321	22	142,344
Interest and dividends.....	49,336	15,547	64,883
Refunds.....	909		909
<u>Other</u>			
Unvouchered.....	106	1	107
Undistributed U.S. obligations.....	8,659	4,013	12,672
<u>Gross obligations incurred 1/.....</u>	491,151	76,934	568,085

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).....	568,085
Deduct:	
Advances, reimbursement, other income, etc.....	-89,486
Offsetting receipt.....	-54,56
Net obligations incurred.....	424,243

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative Branch 2/.....	327	-	*	10	5	22	361	17	47
The Judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	25	-	-	1	*	1	1	19	*
Funds appropriated to the President:									
International security assistance.....	27	-	*	2	1	2	*	7	1
International development assistance.....	112	-	*	13	10	20	1	56	717
Other.....	53	-	*	9	*	6	1	159	35
Agriculture Department:									
Commodity Credit Corporation.....	2	-	-	*	210	*	-	346	1,663
Other.....	1,634	-	*	93	47	116	25	320	502
Commerce Department.....	854	-	*	57	6	54	8	145	40
Defense Department:									
Military:									
Department of the Army.....	11,772	222	5	468	637	551	5	4,757	3,820
Department of the Navy.....	11,064	265	5	332	510	294	267	11,000	7,371
Department of the Air Force.....	9,314	199	*	165	276	382	17	6,449	5,907
Defense agencies.....	1,181	34	8,771	36	88	469	5	2,083	7,774
Total military.....	33,331	721	8,781	1,001	1,511	1,696	294	24,289	24,872
Civil.....	490	1	*	6	1	24	3	479	45
Education Department.....	81	-	*	4	*	7	2	64	1
Energy Department.....	411	-	*	22	4	59	12	5,484	65
Health and Human Services Department.....	2,302	-	31	69	9	109	4	1,478	149
Housing and Urban Development Dept:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	91	-
Housing for the elderly or handicapped 3/.....	-	-	-	-	-	-	-	*	-
Other.....	297	-	*	13	1	5	2	1,111	2
Interior Department.....	1,150	-	1	49	10	73	5	794	139
Justice Department.....	987	-	*	50	7	56	3	147	104
Labor Department.....	496	-	363	27	2	62	*	124	22
State Department.....	258	-	-	35	33	38	5	58	7
Transportation Department.....	1,810	-	151	66	26	126	3	507	210
Treasury Department:									
Interest on the public debt.....	-	-	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	1,940	-	*	89	18	84	13	118	58
Environmental Protection Agency.....	230	-	*	12	1	14	1	230	9
General Services Administration.....	499	-	*	12	41	519	1	662	983
National Aeronautics and Space Administration.....	520	-	1	16	8	159	3	3,060	94
Veterans Administration.....	3,110	-	-	70	9	109	*	508	579
Other independent agencies:									
Export-Import Bank of U.S.....	8	-	-	*	*	1	*	*	*
Small Business Administration.....	98	-	*	8	*	5	*	105	1
Tennessee Valley Authority.....	803	-	-	10	85	32	1	142	1,533
Other.....	937	-	471	54	8	57	5	3,600	63
Total.....	52,795	722	9,806	1,803	2,056	3,457	755	44,119	31,940
Dff-budget Federal agencies 4/:									
Postal Service.....	9,679	-	25	38	1,041	314	4	220	231
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	-	-
Pension Benefit Guaranty Corporation.....	8	-	*	*	*	1	*	3	*
Total Dff-budget Federal agencies.....	9,687	-	25	38	1,041	315	4	223	231

FEDERAL OBLIGATIONS

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

(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other		Total gross obligations incurred
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Unvouchered	Undistributed U.S. obligations	
Legislative Branch 2/.....	33	*	-	*	*	-	*	-	-	822
The Judiciary.....	-	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	*	-	-	-	-	-	-	-	-	49
Funds appropriated to the President:										
International security assistance.....	*	-	-	9	-	-	-	-	236	284
International development assistance.....	4	-	641	912	4	4	-	-	26	2,520
Other.....	95	65	1,092	241	*	-	-	-	-51	1,706
Agriculture Department:										
Commodity Credit Corporation.....	1	-	4,222	361	-	-	-	-	1,915	8,721
Other.....	36	156	12,283	11,643	77	2,362	120	-	155	29,572
Commerce Department.....	34	3	136	587	2	-	*	104	-*	2,032
Defense Department:										
Military:										
Department of the Army.....	2,365	553	-	1	2	*	-	-	-2	25,158
Department of the Navy.....	7,196	401	11	9	3	1	-	-	8	38,737
Department of the Air Force.....	9,471	414	-	19	27	-	-	-	-*	32,641
Defense agencies.....	213	176	-	*	78	19	-	-	14	20,941
Total military.....	19,245	1,544	11	29	110	20	-	-	20	117,477
Civil.....	17	873	-	5	*	-	-	-	-	1,945
Education Department.....	*	*	350	4,384	1,081	51	-	-	-	6,026
Energy Department.....	387	1,030	-	239	*	28	-	-	578	8,320
Health and Human Services Department.....	66	55	62	24,707	1,371	2	-	-	-	30,415
Housing and Urban Development Dept:										
Government National Mortgage Association.....	-	-	34	-	-	12	-	-	-	137
Housing for the elderly or handicapped 3/.....	-	-	46	-	-	-	-	-	-	46
Other.....	1	201	2,030	9,203	12	47	48	-	-	12,973
Interior Department.....	50	597	23	1,678	11	2	-6	-	-5	4,570
Justice Department.....	22	4	-	340	9	-	*	-	4	1,732
Labor Department.....	5	3	-	9,642	989	-	-	-	17	11,752
State Department.....	15	10	*	437	105	-	-	-	2	554
Transportation Department.....	162	101	5	3,398	2	*	-	-	68	6,636
Treasury Department:										
Interest on the public debt.....	-	-	-	-	-	45,197	-	-	-	45,197
Interest on refunds, etc.....	-	-	-	11	-	322	-	-	-	333
General revenue sharing.....	-	-	-	6,242	-	-	-	-	-	6,242
Other.....	30	25	-	2,935	118,586	-	2	-	4,997	128,895
Environmental Protection Agency.....	9	*	-	2,164	*	-	-	-	-	2,671
General Services Administration.....	51	18	-	13	*	44	1	-	-	2,845
National Aeronautics and Space Administration.....	64	99	-	1	*	-	-	-	-	4,024
Veterans Administration.....	145	304	488	1,798	8,760	488	424	-	-	16,792
Other independent agencies:										
Export-Import Bank of U.S.....	*	-	4,496	-	-	43	-	*	-	4,548
Small Business Administration.....	*	-	1,387	*	*	*	-	-	-	1,606
Tennessee Valley Authority.....	410	99	-	85	1	655	-	-	-1	3,855
Other.....	34	798	604	6,483	11,201	60	319	-	147	24,843
Total.....	20,917	5,986	27,910	87,554	142,321	49,336	909	106	8,659	491,151
Off-budget Federal agencies 4/:										
Postal Service.....	93	208	-	-	19	14	-	-	-	11,886
Rural Electrification Administration revolving funds.....	-	-	938	-	-	*	-	-	-	938
Pension Benefit Guaranty Corporation.....	*	-	-	-	21	-	-	-	-	34
Total Off-budget Federal agencies.....	93	208	938	-	40	14	-	-	-	12,858

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

Object class	F.Y. 1979						F.Y. 1980						Comparable period FY 1979
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
National defense:													
Personal services and benefits:													
Personnel compensation.....	3,116	3,254	3,086	6,052	3,906	3,591	3,577	3,590	3,659	3,735	3,784	3,698	33,422
Personal benefits.....	25	57	79	116	65	93	79	79	94	77	80	83	26,819
Benefits for former personnel.....	878	868	878	947	2	1,890	945	950	949	1,009	1,013	1,014	8,720
Contractual services and supplies:													
Travel and transportation of persons.....	140	128	124	185	187	134	111	19	95	106	201	17	1,005
Transportation of things.....	168	363	-153	210	176	105	82	242	141	144	209	161	1,151*
Rent, communications, and utilities.....	99	170	167	258	213	269	110	212	183	184	273	68	1,639
Printing and reproduction.....	119	8	13	11	11	84	34	26	30	39	31	29	1,700
Other services.....	1,556	2,026	1,536	3,327	5,519	3,079	2,446	3,299	2,413	2,487	3,085	2,063	2,038
Supplies and materials.....	2,060	2,069	2,104	2,703	2,833	2,142	2,259	2,795	2,625	3,120	3,136	3,112	2,430
Acquisition of capital assets:													
Equipment.....	2,083	1,372	2,988	999	2,040	1,776	2,403	1,651	2,800	2,751	2,722	2,450	2,851
Lands and structures.....	219	222	135	1,070	173	64	121	301	311	223	24	199	1,867
Investments and loans.....	-	-	*	-	*	-	*	1	*	-	2	2	2,017
Grants and fixed charges:													
Grants, subsidies, and contributions.....	4	3	5	5	4	-1	5	4	4	2	3	3	30
Insurance, claims and indemnities.....	7	4	5	38	6	3	3	12	11	9	7	8	71
Interest and dividends.....	9	2	2	5	3	2	2	3	2	3	1	2	12
Refunds.....	-	-	-	-	-	-	*	-	-	-	-	-	13
Other:													
Undistributed U.S. obligations.....	-16	199	-196	78	54	23	23	79	98	5	43	4	16
Obligations incurred abroad 1/.....	520	342	703	-3,568	-	-	-	-	-	-	-	-	345
Unrecovered.....	9	11	10	10	50	-37	-14	-	-	-	-	-	106
Total national defense.....	10,388	11,806	9,841	14,437	14,201	13,415	11,619	14,341	12,172	13,878	14,397	13,731	122,777
Non-defense:													
Personal services and benefits:													
Personnel compensation.....	2,136	1,989	2,262	2,061	2,034	2,076	2,103	2,324	2,023	2,122	2,231	2,247	17,324
Personnel benefits.....	-	-	-	103	161	100	-	116	116	228	255	134	-
Contractual service and supplies:	67	94	92	107	103	103	63	80	90	83	96	96	1,018
Travel and transportation of persons.....	82	91	107	103	80	87	80	55	54	72	50	58	952
Transportation of things.....	64	58	51	123	80	124	295	224	299	274	210	152	659
Rents, communications, and utilities.....	33	105	110	205	193	64	72	40	28	28	70	70	542
Printing and reproduction.....	54	31	50	69	43	64	2,398	2,363	2,319	1,642	1,840	2,097	1,757
Other services.....	1,652	1,643	1,143	3,316	1,744	530	804	626	511	747	940	553	460
Supplies and materials.....	582	481	610	793	-	-	-	-	-	-	-	611	393
Acquisition of capital assets:													
Equipment.....	101	160	223	528	-322	153	673	225	140	179	150	161	1,518
Lands and structures.....	333	257	365	671	627	285	386	412	288	786	530	367*	1,383
Investment and loans.....	1,960	3,536	3,447	5,256	2,230	3,552	1,242	4,454	2,803	4,452	3,283	3,160*	2,518
Grants and fixed charges:													
Grants, subsidies and contributions.....	14,462	20,211	13,050	21,723	9,809	6,620	14,768	12,986	4,625	7,119	9,665	8,184	81,982
Insurance, claims and indemnities.....	14,170	15,791	15,580	13,624	13,401	17,356	15,422	15,767	15,909	16,375	15,732	15,911	122,599
Interest and dividends.....	7,039	3,964	3,980	3,342	3,965	4,459	8,108	4,709	4,577	4,917	4,957	5,040	36,408
Refunds.....	58	54	53	1,853	41	52	38	49	36	54	337	216	84
Other:													
Undistributed U.S. obligations.....	*15	-12	66	-1,301	220	181	92	169	185	5,385	950	414	719
Obligations incurred abroad 1/.....	68	92	904	175	-	*	-	-	-	-	-	-	409
Unrecovered.....	10	12	5	18	13	8	12	14	16	9	10	14	443
Total non-defense.....	42,856	48,267	42,099	52,661	36,704	38,956	44,339	44,610	33,451	44,710	41,1439	38,720	47,685
Grand total.....	53,244	60,073	51,940	67,098	50,905	52,371	55,958	55,951	45,622	58,590	55,836	52,451	320,995

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

ACCOUNT OF THE U.S. TREASURY

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

The operating cash of the Treasury is maintained in Treasury's accounts with the Federal Reserve banks and branches and in tax 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 at the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuation operations on Note Option financial institution reserves and the economy.

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

(In millions 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:															
	Federal Reserve banks	Treasury tax and loan note accounts	Other depositaries 2/	Total 3/	Federal Reserve	Other depositaries 4/										
1971.....	1,274	7,372	-	8,755	419	-	187	-	441	108	9,911					
1972.....	2,344	7,634	139	10,117	252	179	54	-	471	129	107					
1973.....	4,038	8,433	106	12,576	243	117	41	-	586	70	107					
1974.....	2,919	6,152	88	9,159	276	135	19	-	602	54	106					
1975.....	5,773	1,475	343	7,591	369	76	35	-	752	46	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	-					
1979.....	6,489	17,687	-	24,176	253	33	64	138	632	-19	*					
1980.....	4,102	16,888	-	20,990	1,351	7	50	30	791	-8	-					
1979-Dec.....	4,075	11,849	-	15,924	268	15	56	31	734	-5	60					
1980-Jan.....	2,931	13,671	-	16,602	322	14	57	30	782	-6	-					
Feb.....	2,417	8,271	-	10,688	272	20	55	30	832	-7	-					
Mar.....	2,334	5,820	-	8,154	205	20	59	30	892	-9	-					
Apr.....	4,561	13,869	-	18,430	1,184	123	59	30	895	-6	-					
May.....	4,523	6,139	-	10,662	233	13	83	30	869	-4	-					
June.....	3,199	10,893	-	14,092	384	36	60	30	855	-9	-					
July.....	3,954	6,478	-	10,432	309	12	59	30	833	-10	*					
Aug.....	2,742	9,752	-	12,494	509	6	51	30	803	-10	-					
Sept.....	4,102	16,888	-	20,990	1,351	7	50	30	791	-8	-					
Oct.....	1,864	10,814	-	12,678	437	13	47	30	776	-14	-					
Nov.....	2,435	4,791	-	7,226	755	11	76	23	767	-11	-					
Dec.....	3,062	9,243	-	12,305	439	9	57	23	733	-3	-					
											13,564					

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/	Received through remittance option tax and loan depositaries	Withdrawals 3/	Proceeds from sales of securities 4/	Marketable issues	Nonmarketable issues 5/	Taxes 6/	Total credits
1970.....				-	16,683	2,578	132,460	151,721
1971.....				-	19,375	2,849	131,121	153,346
1972.....				-	15,812	3,314	145,797	164,920
1973.....				-	10,571	3,270	171,828	164,645
1974.....				-	9,072	3,104	197,091	184,874
1975.....	725,280		722,427	2,897	3,366	218,149	229,545	229,090
1976.....	810,481		804,282	-	3,676	225,201	228,877	227,494
T.O.....	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
1979.....	983,693	54,068	1,047,919	-	2,666	296,809	299,475	287,585
1980.....	1,162,461	64,047	1,228,895	-	1,385	329,555	330,940	331,739
1979-Dec.....	80,428	5,553	84,496	-	139	30,762	30,901	22,053
1980-Jan.....	87,351	4,604	93,099	-	162	22,883	23,045	21,223
Feb.....	90,618	4,707	95,839	-	126	25,527	25,653	31,053
Mar.....	100,389	5,467	105,939	-	116	30,620	30,736	33,187
Apr.....	115,391	5,546	118,710	-	107	30,959	31,066	23,017
May.....	113,302	5,168	118,508	-	96	25,779	25,875	33,605
June.....	104,647	6,882	112,853	-	93	37,241	37,334	32,580
July.....	95,983	5,363	100,591	-	90	24,436	24,526	28,941
Aug.....	92,984	5,455	99,651	-	79	25,582	25,661	22,387
Sept.....	100,673	6,527	105,840	-	74	30,345	30,419	23,283
Oct.....	98,426	5,523	106,187	-	76	24,784	24,860	30,934
Nov.....	96,750	5,485	101,664	-	70	24,966	25,036	31,059
Dec.....	107,333	6,988	113,694	-	85	33,285	33,370	28,918

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
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.O.....	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
1979.....	6,489	17,687	16,647	17,687	*	73	4,741	5,818
1980.....	4,102	16,888	5,534	17,894	508	*	3,037	6,372
1979-Dec.....	4,075	11,849	4,139	13,354	2,274	286	2,963	6,303
1980-Jan.....	2,931	13,671	3,961	15,400	2,474	2,793	3,110	9,099
Feb.....	2,417	8,271	4,545	10,348	2,222	5,081	3,379	8,171
Mar.....	2,334	5,820	3,827	9,920	1,739	87	2,772	4,379
Apr.....	4,561	13,869	5,534	13,869	508	76	2,647	4,193
May.....	4,523	6,139	4,523	10,722	1,702	3,265	2,828	5,453
June.....	3,199	10,893	5,056	12,783	1,479	*	2,925	5,735
July.....	3,954	6,478	4,047	9,301	2,387	2,044	3,120	5,389
Aug.....	2,742	9,752	4,246	9,848	1,941	273	3,297	5,873
Sept.....	4,102	16,888	4,595	17,894	1,681	2,092	3,237	10,153
Oct.....	1,864	10,814	4,125	15,985	1,864	5,438	3,205	9,328
Nov.....	2,435	4,791	4,728	10,814	2,323	243	2,944	3,298
Dec.....	3,062	9,243	3,771	11,158	1,516	83	2,722	5,398

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

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

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets <u>1/</u>		Gold liabilities <u>2/</u>	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410.3/	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	-
1979.....	264,601,798.2	11,172	11,112	60
1979-Dec.....	264,601,798.2	11,172	11,112	60
1980-Jan.....	264,599,629.1	11,172	11,172	-
Feb.....	264,599,575.5	11,172	11,172	-
Mar.....	264,599,575.5	11,172	11,172	-
Apr.....	264,599,575.5	11,172	11,172	-
May.....	264,599,575.5	11,172	11,172	-
June.....	264,599,575.5	11,172	11,172	-
July.....	264,599,575.5	11,172	11,172	*
Aug.....	264,591,087.0	11,172	11,172	-
Sept.....	264,514,378.8	11,168	11,168	-
Oct.....	264,384,640.1	11,163	11,163	-
Nov.....	264,354,317.0	11,162	11,162	-
Dec.....	264,318,385.5	11,160	11,160	-

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

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

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

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

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

* Less than \$500,000.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies Presently being issued		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates ^{1/}	Silver certifi- cates	Federal Reserve notes ^{2/}	Treasury notes of 1890	United States notes	Federal Reserve notes ^{3/}	
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1976.....	50	20	3	210	1	*	322	79,028	79,634
T.O.....	49	20	3	209	1	*	322	79,597	80,201
1977.....	49	20	3	208	1	*	317	87,349	87,947
1978.....	48	20	3	207	1	*	313	96,566	97,159
1979.....	48	20	3	207	1	*	312	106,681	107,270
1980.....	48	20	3	206	1	*	310	117,152	117,739
1979-Nov.....	48	20	3	206	1	*	311	109,905	110,494
Dec.....	48	20	3	206	1	*	311	113,353	113,942
1980-Jan.....	48	20	3	206	1	*	311	108,927	109,515
Feb.....	48	20	3	206	1	*	311	109,168	109,757
Mar.....	48	20	3	206	1	*	311	110,592	111,180
Apr.....	48	20	3	206	1	*	310	111,501	112,089
May.....	48	20	3	206	1	*	310	113,166	113,754
June.....	48	20	3	206	1	*	310	114,500	115,087
July.....	48	20	3	206	1	*	310	115,660	116,247
Aug.....	48	19	3	206	1	*	310	116,930	117,517
Sept.....	48	20	3	206	1	*	310	117,152	117,739
Oct.....	48	20	3	206	1	*	309	118,246	118,832
Nov.....	48	19	3	206	1	*	309	121,194	121,780

End of fiscal year or month	Coin			Total Currency and Coin in circula- tion ^{4/}	Currency and Coin in circulation per capita (in dollars) ^{5/}
	Dollars	Fractional coin	Total		
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.06
1976.....	941	8,303	9,244	88,877	413.17
T.O.....	951	8,397	9,348	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
1979.....	1,435	10,011	11,446	118,716	536.74
1980.....	1,483	10,695	12,178	129,917	581.48
1979-Nov.....	1,445	10,143	11,588	122,082	551.04r
Dec.....	1,441	10,216	11,658	125,600	566.49
1980-Jan.....	1,445	10,196	11,641	121,157	546.07
Feb.....	1,456	10,224	11,680	121,436	546.63
Mar.....	1,461	10,302	11,763	122,943	553.37
Apr.....	1,473	10,401	11,874	123,963	577.52
May.....	1,472	10,468	11,940	125,694	564.63
June.....	1,474	10,536	12,010	127,097	570.44
July.....	1,476	10,614	12,090	128,337	575.47
Aug.....	1,477	10,672	12,149	129,666	580.90
Sept.....	1,483	10,695	12,178	129,917	581.42
Oct.....	1,485	10,758	12,243	131,075	573.67r
Nov.....	1,491	10,833	12,324	134,104 <u>6/</u>	586.46

Source: Statement of United States Currency and Coin.

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

* Less than \$500,000.

r Revised.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total <u>1/</u>	Public debt securi- ties <u>1/</u>	Agency securi- ties	Government accounts			The public <u>2/</u>		
				Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
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.O.....	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	544,350	8,493
1978.....	780,425	771,544	8,881	169,477	167,973	1,504	610,948	603,571	7,377
1979.....	833,751	826,519	7,232	189,162	187,683	1,478	644,589	638,836	5,754
1980.....	914,317	907,701	6,616	199,212	197,743	1,469	715,105	709,958	5,147
1979-Nov.....	840,965	833,833 ^r	7,132	188,611	187,133	1,478	652,354	646,700	5,654
Dec.....	852,184	845,116	7,068	188,623	187,148	1,476	663,561	657,968	5,592
1980-Jan.....	854,741	847,695	7,046	185,979	184,499	1,481	668,762	663,196	5,565
Feb.....	861,603	854,591	7,011	190,775	189,290	1,486	670,827	665,301	5,525
Mar.....	870,444	863,451	6,993	187,814	186,328	1,487	682,630	677,123	5,506
Apr.....	876,914	870,009	6,905	189,653	188,168	1,485	687,260	681,841	5,420
May.....	884,788	877,917	6,871	192,176	190,693	1,483	692,611	687,224	5,388
June.....	884,381	877,614	6,758	196,385	194,904	1,481	687,997	682,710	5,287
July.....	888,367	881,682	6,685	190,034	189,159	1,474	697,734	692,523	5,211
Aug.....	900,075	893,424	6,651	191,231	189,762	1,469	708,844	703,662	5,147
Sept.....	914,317	907,701	6,616	199,212	197,743	1,469	715,105	704,454	5,109
Oct.....	914,782	908,190	6,592	194,919	193,437	1,483 ^{3/}	719,862	714,753	
Nov.....	920,316	913,752	6,564	191,223	189,738	1,485 ^{3/}	729,094	724,014	5,079

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.

3/ Includes \$15 million of Federal National Mortgage Association bonds.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt <u>1/</u>	Computed annual interest charge <u>2/</u>	Computed annual interest rate						
			Total interest- bearing public debt <u>1/</u>	Marketable issues				Nonmarketable	
				Total	Treasury Bills <u>3/</u>	Notes	Treasury bonds	Other <u>4/</u>	Government account series <u>5/</u>
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	3,452	6,789
T.O.....	633,360	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
1979.....	819,007	64,946	8,057	8,592	10,110	8,130	7,153	5,968	8,167
1980.....	906,402	80,437	9,032	9,608	10,436	9,443	8,466	6,221	9,081
1979-Dec.....	843,960	71,367	8,606	9,312	11,648	8,562	7,139	6,090	8,476
1980-Jan.....	846,517	72,584	8,731	9,471	11,998	8,633	7,210	6,143	8,533
Feb.....	854,591	74,975	8,951	9,744	12,396	8,838	7,469	6,157	8,715
Mar.....	862,211	79,386	9,390	10,340	13,391	9,056	8,193	6,046	8,903
Apr.....	868,866	81,889	9,617	10,590	13,996	9,109	8,285	6,233	8,988
May.....	873,529	80,527	9,401	10,323	13,077	9,179	8,358	6,234	8,750
June.....	876,275	78,252	9,097	9,867	11,795	9,199	8,360	6,209	8,717
July.....	880,395	77,065	8,913	9,567	10,748	9,204	8,402	6,237	8,721
Aug.....	888,733	77,876	8,921	9,544	10,486	9,287	8,461	6,225	8,796
Sept.....	906,402	80,437	9,032	9,608	10,436	9,443	8,466	6,221	9,081
Oct.....	906,948	81,361	9,134	9,720	10,689	9,487	8,525	6,235	9,191
Nov.....	909,371	84,014	9,415	10,124	11,581	9,606	8,741	6,228	9,244
Dec.....	928,912	89,722	9,855	10,679	12,805	9,878	8,746	6,248	9,505

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.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt
(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Marketable				Nonmarketable	
		Total	Bill 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds
1972.....	425,360	257,202	94,648	113,419	49,135	168,158	55,921
1973.....	456,353	262,971	100,061	117,840	45,071	193,382	59,418
1974.....	473,238	266,575	105,019	128,419	33,137	206,663	61,921
1975.....	532,122	315,606	128,569	150,257	36,779	216,516	65,482
1976.....	619,254	392,581	161,198	191,758	39,626	226,673	69,733
T.Q.....	633,560	407,663	161,505	206,319	39,839	225,897	70,752
1977.....	697,629	443,508	156,091	241,692	45,724	254,121	75,411
1978.....	766,971	485,155	160,936	267,865	56,355	281,816	79,798
1979.....	819,007	506,693	161,378	274,242	71,073	312,314	80,440
1980.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727
1979-Dec.....	843,960	530,731	172,644	283,379	74,708	313,229	79,517
1980-Jan.....	846,517	535,658	175,522	283,990	76,147	310,859	78,247
Feb.....	854,591	540,636	177,422	286,814	76,400	312,730	77,338
Mar.....	862,211	557,493	190,780	290,390	76,323	304,718	75,643
Apr.....	868,866	564,869	195,296	291,831	77,741	303,997	73,889
May.....	873,529	567,560	195,387	291,532	80,641	305,968	73,247
June.....	876,275	566,735	184,684	301,455	80,596	309,539	73,072
July.....	880,395	576,145	191,491	302,626	82,027	304,250	72,968
Aug.....	888,733	583,419	199,306	300,251	83,861	305,314	72,853
Sept.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727
Oct.....	906,948	599,406	202,309	311,927	85,170	307,542	72,669
Nov.....	909,371	605,381	208,721	311,119	85,541	303,989	72,524
Dec.....	928,912	623,186	216,104	321,634	85,449	305,726	72,217

End of fiscal year or month	Nonmarketable - Continued						Govern- ment account series 4/	Other		
	Invest- ment series	Depos- itory series	Foreign series			Foreign series denominated 3/				
			Government		Public					
			Dollar denominated 2/	Foreign currency denominated 3/	Foreign currency denominated					
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		
1979.....	2,245	6	23,965	-	4,150	-	176,360	25,149		
1980.....		11	18,721	-	6,437	-	189,848	24,153		
1979-Dec.....	2,245	6	23,551	-	5,269	-	177,460	25,183		
1980-Jan.....	2,245	6	23,608	-	6,437	-	174,904	25,413		
Feb.....	2,245	6	23,206	-	6,437	-	178,415	25,085		
Mar.....	2,245	9	20,464	-	6,437	-	175,451	24,468		
Apr.....	-	11	19,813	-	6,437	-	179,652	24,196		
May.....	-	11	19,488	-	6,437	-	182,642	24,145		
June.....	-	11	19,023	-	6,437	-	186,842	24,154		
July.....	-	11	19,342	-	6,437	-	181,479	24,011		
Aug.....	-	11	19,408	-	6,437	-	182,447	24,159		
Sept.....	-	11	18,721	-	6,437	-	189,848	24,153		
Oct.....	-	11	18,368	-	6,437	-	185,665	24,393		
Nov.....	-	39	18,064	-	6,437	-	182,447	24,479		
Dec.....	-	22	17,597	-	6,437	-	185,092	24,363		

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 Bank	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1972.....	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974.....	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975.....	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977.....	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1978.....	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
1979.....	176,360	4,377	4,266	7,835	61,369	5,286	-	-	13,144	23,251
1980.....	189,848	5,423	3,544	9,379	71,055	7,377	-	-	14,606	20,565
1979-Dec.....	177,460	4,728	4,376	8,074	61,969	5,326	-	-	13,057	20,582
1980-Jan.....	174,904	4,839	4,416	8,279	61,444	5,316	-	-	12,892	19,273
Feb.....	178,415	4,899	4,368	8,743	60,959	5,463	-	-	12,970	22,194
Mar.....	175,451	4,940	3,740	8,757	60,383	5,866	-	-	13,841	20,925
Apr.....	179,652	5,037	3,771	9,043	59,808	6,327	-	-	14,054	23,613
May.....	182,642	5,263	501	9,032	59,214	6,549	-	-	13,809	27,476
June.....	186,842	5,519	4,086	9,021	60,874	7,224	-	-	14,695	24,505
July.....	181,479	5,596	4,072	8,995	60,176	6,916	-	-	14,210	20,948
Aug.....	182,447	5,521	3,672	9,318	59,621	6,862	-	-	13,832	22,941
Sept.....	189,848	5,423	3,544	9,379	71,055	7,377	-	-	14,606	20,565
Oct.....	185,665	5,352	2,890	9,410	69,678	3,882	-	-	14,045	21,243
Nov.....	182,447	5,284	2,210	9,614	68,940	3,544	-	-	13,738	20,259
Dec.....	185,092	5,481	2,734	9,644	70,808	3,303	-	-	14,033	19,260

End of fiscal year or month	Federal supp. medical insurance trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1972.....	478	139	717	4,456	6,155	963	3,742	-	7,186	655
1973.....	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974.....	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975.....	1,378	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	2,175	780	2,345	5,076
1977.....	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
1978.....	4,021	3,088	496	11,578	7,618	1,677	2,579	809	7,195	7,274
1979.....	4,974	3,792	463	12,469	7,825	2,199	2,794	1,731	12,048	8,567
1980.....	4,558	3,760	425	10,860	7,930	2,521	2,503	1,361	11,862	12,118
1979-Dec.....	4,885	4,221	460	12,147	8,002	4,101	2,844	1,545	11,234	9,906
1980-Jan.....	4,924	4,245	458	11,971	7,970	4,354	2,489	1,501	10,346	10,187
Feb.....	4,825	4,459	453	11,988	7,945	4,117	2,551	1,475	10,626	10,379
Mar.....	4,688	4,274	445	11,925	7,877	3,945	2,376	1,433	9,477	10,557
Apr.....	4,745	4,179	439	11,971	7,811	4,054	2,040	1,516	10,531	10,714
May.....	4,626	3,934	432	11,794	7,766	3,837	2,067	1,547	13,772	11,020
June.....	4,689	3,864	440	11,960	8,017	3,737	3,118	1,497	12,515	11,076
July.....	4,719	3,853	435	11,843	7,987	3,867	2,725	1,354	12,057	11,724
Aug.....	4,623	3,781	431	11,443	7,972	3,275	2,705	1,450	13,109	11,892
Sept.....	4,558	3,760	425	10,860	7,930	2,521	2,503	1,361	11,862	12,118
Oct.....	4,506	3,704	420	10,443	7,907	3,762	2,151	1,442	11,558	13,271
Nov.....	4,386	3,800	418	10,010	7,890	3,518	2,178	1,420	11,859	13,375
Dec.....	4,564	3,822	423	10,122	8,138	4,198	2,322	1,375	11,192	13,671

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 Adminis- tration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	Other	
1972.....	10,894	1,588	454	4,290	1,819	5	250	1,855	3	
1973.....	11,109	1,484	412	4,480	2,221	5	250	2,255	3	
1974.....	12,012	1,382	408	4,370	2,894	10	250	2,696	3	
1975.....	10,943	1,276	487	4,260	2,593	-	250	2,075	2	
1976.....	11,433	1,171	581	4,180	3,174	-	250	2,075	2	
T.O.....	11,678	1,136	578	4,145	3,501	-	250	1,975	2	
1977.....	10,298	1,016	579	3,768	2,858	-	250	1,825	2	
1978.....	8,881	897	601	3,166	2,141	-	250	1,825	2	
1979.....	7,232	767	551	3,004	933	-	250	1,725	1	
1980.....	6,616	641	495	2,842	661	-	250	1,725	1	
1979-Nov.....	7,132	748	545	3,004	859	-	250	1,725	1	
Dec.....	7,068	738	537	2,979	838	-	250	1,725	1	
1980-Jan.....	7,046	729	539	2,979	823	-	250	1,725	1	
Feb.....	7,011	719	546	2,979	791	-	250	1,725	1	
Mar.....	6,993	709	550	2,979	778	-	250	1,725	1	
Apr.....	6,905	688	537	2,937	766	-	250	1,725	1	
May.....	6,871	679	531	2,937	748	-	250	1,725	1	
June.....	6,768	674	524	2,877	717	-	250	1,725	1	
July.....	6,685	661	516	2,842	690	-	250	1,725	1	
Aug.....	6,651	651	508	2,842	674	-	250	1,725	1	
Sept.....	6,616	641	495	2,842	661	-	250	1,725	1	
Oct.....	6,592	636	490	2,842	648	-	250	1,725	1	
Nov.....	6,564	631	486	2,842	629	-	250	1,725	1	

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies 4/							District of Columbia Stadium Fund
	Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Farm credit banks	Federal National Mortgage Association 2/ 6/		
1972.....	1,805	7,848	6,188	7,393	-	18,560	20	
1973.....	2,388	12,149	6,673	9,058	-	21,087	20	
1974.....	2,475	18,622	7,995	11,067	-	25,232	20	
1975.....	2,896	21,250	9,497	14,192	278	28,237	20	
1976.....	3,694	19,390	10,298	10,060	958	29,863	20	
T.O.....	3,901	19,111	10,791	16,566	701	30,685	20	
1977.....	4,061	19,206	11,693	18,719	2,008	31,491	20	
1978.....	4,317	27,043	11,555	20,198	5,135	38,353	20	
1979.....	785	45,518	2,676	17,075	29,297	46,378	20	
1980.....	584	54,101	1,821	12,765	45,950	52,382	-	
1979-Oct.....	584	47,521	2,676	16,006	32,189	46,861	20	
Nov.....	584	49,040	2,676	16,006	33,547	47,278	20	
Dec.....	584	49,372	2,676	16,006	29,957	48,486	-	
1980-Jan.....	584	49,286	2,144	15,106	36,584	49,031	-	
Feb.....	584	49,427	2,144	15,106	37,240	50,139	-	
Mar.....	584	51,568	2,144	15,106	38,446	51,614	-	
Apr.....	584	52,729	2,144	13,940	41,039	52,456	-	
May.....	584	54,229	2,144	13,940	41,629	52,573	-	
June.....	584	53,656	2,144	13,940	42,055	52,389	-	
July.....	584	53,143	1,821	12,765	45,111	52,114	-	
Aug.....	584	52,939	1,821	12,765	44,824	52,001	-	
Sept.....	584	54,101	1,821	12,765	45,950	52,382	-	
Oct.....	584	56,318	1,821	12,365	47,888	53,889	-	
Nov.....	584	56,906	1,821	12,365	48,021	53,643	-	

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 provision of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TS0-5

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

6/ Includes mortgage backed bonds beginning June 1970.

FEDERAL DEBT

FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
				Total			Education Department 1/			Farmers Home Administration 2/			Health and Human Services Department 3/		
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1972.....	-	608	618	-	1,085	4,920	-	407	684	-	168	517	-	-	1
1973.....	-	42	576	-	440	4,480	-	33	650	-	24	493	-	-	15
1974.....	-	327	249	-	110	4,370	-	-	650	-	-	493	-	-	15
1975.....	-	-	249	-	110	4,260	-	-	650	-	-	492	-	-	15
1976.....	-	-	252	-	80	4,180	-	-	650	-	-	492	-	-	15
T.Q.....	-	-	252	-	35	4,145	-	-	650	-	-	492	-	-	15
1977.....	-	-	252	-	377	3,768	-	10	640	-	41	451	-	-	15
1978.....	-	-	252	-	602	3,166	-	10	630	-	133	318	-	5	10
1979.....	-	-	252	-	162	3,004	-	-	630	-	-	318	-	-	10
1980.....	-	-	252	-	162	2,842	-	-	630	-	-	318	-	-	10
1979-Nov.....	-	-	252	-	-	3,004	-	-	630	-	-	318	-	-	10
Dec.....	-	-	252	-	-	3,004	-	-	630	-	-	318	-	-	10
1980-Jan.....	-	-	252	-	25	2,979	-	-	630	-	-	318	-	-	10
Feb.....	-	-	252	-	-	2,979	-	-	630	-	-	318	-	-	10
Mar.....	-	-	252	-	-	2,979	-	-	630	-	-	318	-	-	10
Apr.....	-	-	252	-	-	2,979	-	-	630	-	-	318	-	-	10
May.....	-	-	252	-	-	2,937	-	-	630	-	-	318	-	-	10
June.....	-	-	252	-	60	2,877	-	-	630	-	-	318	-	-	10
July.....	-	-	252	-	35	2,842	-	-	630	-	-	318	-	-	10
Aug.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10
Sept.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10
Oct.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10
Nov.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	10

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee-Continued														
	Housing and Urban Development Department						Small Business Administration 6/						Veterans Administration 7/		
	Office of Secretary 4/			Government National Mortgage Association 5/			Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1972.....	-	4	244	-	193	1,433	-	-	206	485	-	107	1,543		
1973.....	-	3	240	-	95	1,938	-	41	444	-	243	1,300			
1974.....	-	-	240	-	65	1,273	-	-	444	-	45	1,255			
1975.....	-	-	240	-	70	1,204	-	-	444	-	41	1,214			
1976.....	-	-	240	-	41	1,164	-	-	444	-	40	1,175			
T.Q.....	-	-	240	-	19	1,145	-	-	444	-	16	1,159			
1977.....	-	5	235	-	165	980	-	102	342	-	54	1,105			
1978.....	-	14	221	-	174	806	-	32	311	-	234	871			
1979.....	-	-	221	-	68	738	-	-	311	-	94	777			
1980.....	-	-	221	-	43	695	-	-	311	-	119	657			
1979-Nov.....	-	-	221	-	-	738	-	-	311	-	-	777			
Dec.....	-	-	221	-	7	731	-	-	311	-	18	759			
1980-Jan.....	-	-	221	-	-	731	-	-	311	-	-	759			
Feb.....	-	-	221	-	-	731	-	-	311	-	-	759			
Mar.....	-	-	221	-	-	731	-	-	311	-	-	759			
Apr.....	-	-	221	-	12	719	-	-	311	-	30	729			
May.....	-	-	221	-	-	719	-	-	311	-	-	729			
June.....	-	-	221	-	18	701	-	-	311	-	42	687			
July.....	-	-	221	-	6	695	-	-	311	-	20	687			
Aug.....	-	-	221	-	-	695	-	-	311	-	-	657			
Sept.....	-	-	221	-	-	695	-	-	311	-	-	657			
Oct.....	-	-	221	-	-	695	-	-	311	-	-	657			
Nov.....	-	-	221	-	-	695	-	-	311	-	-	657			

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

FEDERAL DEBT

Table FD-7. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt
Held by Private Investors
(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length ^{1/}
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.O.....	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977.....	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978.....	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1979.....	380,530	181,883	127,574	32,279	18,489	20,304	3 yrs. 7 mos.
1980.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
1979-Nov.....	390,439	180,676	133,276	34,319	19,866	22,302	3 yrs. 10 mos.
Dec.....	402,226	190,403	133,173	36,592	19,796	22,262	3 yrs. 9 mos.
1980-Jan.....	408,300	192,829	135,132	36,793	21,247	22,299	3 yrs. 9 mos.
Feb.....	414,647	195,694	137,442	37,593	21,794	22,124	3 yrs. 10 mos.
Mar.....	430,036	208,542	137,514	40,151	21,725	22,104	3 yrs. 8 mos.
Apr.....	435,283	207,942	142,011	40,111	23,140	22,079	3 yrs. 8 mos.
May.....	433,175	209,899	140,835	36,317	22,270	23,854	3 yrs. 10 mos.
June.....	431,893	198,365	147,756	39,715	22,229	23,828	3 yrs. 10 mos.
July.....	446,255	210,106	149,215	39,426	23,682	23,826	3 yrs. 9 mos.
Aug.....	454,063	218,977	150,764	35,652	25,948	22,722	3 yrs. 10 mos.
Sept.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
Oct.....	467,845	222,346	156,712	38,747	27,338	22,702	3 yrs. 9 mos.
Nov.....	475,365	230,987	154,424	38,021	27,266	24,657	3 yrs. 10 mos.

Sources: 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

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	425,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.O.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977.....	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978.....	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
1979.....	830,000	827,614	825,910	1,704	819,007	1,704	6,903	-
1980.....	925,000	908,723	907,094	1,629	906,402	1,629	691	-
1979-Dec.....	879,000	846,198	844,508	1,690	843,960	1,690	548	-
1980-Jan.....	879,000	848,761	847,087	1,674	846,517	1,674	570	-
Feb.....	879,000	855,664	853,983	1,681	853,366	1,681	617	-
Mar.....	879,000	864,529	862,843	1,686	862,210	1,686	633	-
Apr.....	879,000	871,074	869,401	1,673	868,866	1,673	535	-
May.....	879,000	878,975	877,309	1,666	873,529	1,666	3,780	-
June.....	925,000	878,665	877,665	1,659	876,275	1,659	731	-
July.....	925,000	882,724	881,075	1,649	880,395	1,649	680	-
Aug.....	925,000	894,454	892,816	1,638	888,733	1,638	4,083	-
Sept.....	925,000	908,723	907,094	1,629	906,402	1,629	691	-
Oct.....	925,000	909,206	907,582	1,624	906,948	1,624	634	-
Nov.....	925,000	914,765	913,145	1,620	909,371	1,620	3,774	-
Dec.....	935,100	931,213	929,602	1,611	928,912	1,611	690	-

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

1/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.

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

FEDERAL DEBT
DECEMBER 31, 1980

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

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

The Act of June 30, 1967 (Public Law 90-19) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitation, December 31, 1980

(In millions of dollars)

Public debt subject to limit:		
Public debt outstanding.....		\$930,210
Less amounts not subject to limit:		
Treasury.....	607	
Federal Financing Bank.....	(48)	
Total public debt subject to limit.....	929,602	
Other debt subject to limit:		
Guaranteed debt of Government agencies.....	476	
Specified participation certificates.....	1,135	
Total other debt subject to limit.....	1,611	
Total debt subject to limit.....	931,213	
Statutory debt limit.....	935,100	
Balance of statutory debt limit.....	3,887	

Part B. - Application of Statutory Limitation December 31, 1980

Classification	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	\$216,104
Notes:	
Treasury.....	321,634
Bonds:	
Treasury.....	85,449
Total marketable.....	623,186
Nonmarketable:	
Government:	
Depository series.....	22
Foreign series:	
Dollar denominated.....	17,597
Public:	
Foreign currency denominated.....	6,437
Government account series.....	185,092
Investment series.....
R.E.A. series.....	1
State and local government series.....	23,846
United States individual retirement bonds.....	45
United States retirement plan bonds.....	171
United States savings bonds.....	72,217
United States savings notes.....	300
Total nonmarketable.....	305,726
Total interest-bearing debt.....	928,912
Non-interest-bearing debt:	
Matured debt.....	380
Other.....	918
Total non-interest-bearing debt.....	1,298
Total public debt outstanding.....	930,210

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/}	Agriculture Department			Export-Import Bank of the United States ^{3/}	Housing and Urban Development Department				
			Federal Financing Bank	Federal Home Loan Bank Board	Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs ^{2/}	Office of the Secretary			
								College housing loans ^{4/}	Urban renewal fund	Other ^{5/}	
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,731	800	333
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.O.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1977.....	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
1978.....	85,626	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490
1979.....	105,931	-	63,836	-	13,927	7,865	3,371	50	2,687	300	1,210
1980.....	128,825	-	82,559	-	13,729	7,865	4,676	79	2,687	250	1,582
1979-Dec.....	108,225	-	67,382	-	11,712	8,024	3,381	163	2,687	250	930
1980-Jan.....	111,225	-	68,294	-	13,259	8,048	3,931	250	2,687	250	999
Feb.....	113,415	-	69,267	-	13,377	8,076	4,331	315	2,687	250	1,060
Mar.....	115,912	-	71,885	-	13,422	7,865	4,371	151	2,687	250	1,124
Apr.....	119,653	-	74,009	-	13,837	7,937	4,631	373	2,687	250	1,524
May.....	122,196	-	76,009	-	14,176	7,975	4,631	505	2,687	250	1,336
June.....	123,515	-	77,408	-	14,338	8,008	4,631	123	2,687	250	1,357
July.....	125,638	-	78,870	-	14,242	8,061	4,631	182	2,687	250	1,438
Aug.....	126,762	-	80,024	-	13,828	8,102	4,656	289	2,687	250	1,508
Sept.....	128,825	-	82,559	-	13,729	7,865	4,676	79	2,687	250	1,582
Oct.....	130,976	-	83,903	-	14,015	7,905	4,696	274	2,687	250	1,737
Nov.....	133,635	-	85,440	-	14,886	7,937	4,726	355	2,687	250	1,817
Dec.....	132,988	-	87,461	-	12,648	7,979	4,826	142	2,687	250	1,873

End of fiscal year or month	Housing and Urban Development Department - Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 ^{8/}	Other ^{9/}						
	Govern-ment National Mortgage Assn. ^{6/}	Other ^{7/}													
		Helium fund													
1972.....	3,781	665	251	-	100	127	1,730	2,010	43						
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	63						
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	43						
1975.....	5,413	3,677	252	132	150	120	1,730	10/	44						
1976.....	6,124	4,666	251	191	150	118	1,730	10/	98						
T.O.....	5,907	4,878	252	201	150	118	1,730	10/	97						
1977.....	4,908	3,529	252	234	150	116	1,730	10/	223						
1978.....	5,248	3,969	252	319	150	115	1,730	-	317						
1979.....	5,587	3,969	252	395	150	113	1,730	-	490						
1980.....	7,062	4,051	252	527	150	111	1,730	-	1,516						
1979-Dec.....	5,987	3,969	252	395	150	111	1,730	-	1,101						
1980-Jan.....	6,337	3,969	252	401	150	111	1,730	-	1,132						
Feb.....	6,272	3,969	252	415	150	111	1,730	-	1,153						
Mar.....	6,349	3,969	252	443	150	111	1,730	-	1,154						
Apr.....	6,559	3,969	252	456	150	111	1,730	-	1,178						
May.....	6,738	3,969	252	478	150	111	1,730	-	1,200						
June.....	6,788	3,969	252	482	150	111	1,730	-	1,232						
July.....	7,202	4,051	252	509	150	111	1,730	-	1,272						
Aug.....	7,263	4,051	252	520	150	111	1,730	-	1,343						
Sept.....	7,062	4,051	252	527	150	111	1,730	-	1,516						
Oct.....	7,156	4,051	252	527	150	111	1,730	-	1,532						
Nov.....	7,169	4,051	252	527	150	111	1,730	-	1,548						
Dec.....	7,315	4,051	252	527	150	109	1,730	-	988						

Footnotes to Table FD-10

Source: Bureau of Government Financial Operations.

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

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

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

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

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

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

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

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

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, December 31, 1980

(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: Advance.....	Sept. 30, 1979	Sept. 30, 1981	March 31, Sept. 30	10-1/2	235
Do.....	do	Sept. 30, 2013	do	8.95	50
Do.....	June 30, 1979	June 30, 2014	June 30, Dec. 31	9.45	75
Do.....	Sept. 30, 1979	Sept. 30, 2014	March 31, Sept. 30	9.90	50
Do.....	Sept. 30, 1980	Sept. 30, 2015	do	13	115
					525
Commodity Credit Corporation, act of Mar. 8, 1938 as amended: Advances.....	Jan. 1, 1980	Jan. 1, 1981	Jan. 1, July 1	none	*
Advances.....	Various dates	do	do	12	8,586
Advances.....	do	do	do	12-7/8	208
Do.....	do	do	do	10-3/8	213
* Do.....	do	do	do	15-1/2	494
Do.....	do	do	do	15	372
Do.....	do	do	do	8-1/4	196
Do.....	do	do	do	9-3/8	156
Do.....	do	do	do	11-1/4	414
Do.....	do	do	do	12-1/8	897
Do.....	do	do	do	13-5/8	1,112
Total.....					12,648
Export-Import Bank of the U.S., act of July 31, 1945, as amended: Notes, Series 1978.....	Various dates	Dec. 1, 1980	At maturity	13.541	142
Federal financing Bank, act of Dec. 29, 1973: Advances.....	Various dates	Various dates	At maturity	Various	87,461
Federal Housing Administration, act of Aug. 10, 1965: General insurance fund: Advance.....	Jan. 31, 1974	Jan. 31, 1989	At maturity	7 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
Advances.....	June 30, 1975	June 30, 1990	do	8-3/8	142
Do.....	Various dates	Various dates	do	8-1/2	202
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
Do.....	July 31, 1980	July 31, 1995	do	10	16
Subtotal.....					2,173
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
Do.....	July 31, 1980	July 31, 1995	do	10	66
Subtotal.....					1,878
Total Federal Housing Administration.....					4,051
Federal Emergency Management Agency, Executive Order, April 1, 1979					
National Flood Insurance Fund, act of Aug. 1, 1968: Advances.....	Various dates	Oct. 1, 1981	Oct. 1, Apr. 1	10-1/8	30
Do.....	do	do	do	13-1/4	22
Do.....	do	do	do	14	24
Do.....	do	July 1, 1982	do	8-7/8	61
Do.....	do	Oct. 1, 1982	do	9-1/8	15
Do.....	do	do	do	9-7/8	57
Do.....	do	do	do	9	30
Total Federal Emergency Management Agency.....					16
General Services Administration: Pennsylvania Avenue Development Corporation, act of October 27, 1972, as amended: Advances.....	Various dates	Various dates	At maturity	Various	324
					55

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, December 31, 1980-Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances.....	Various dates	July 1, 1982	Jan. 1, July 1	7-7/8	48
Do.....	do	do	do	8	53
Do.....	do	do	do	8-1/8	123
Do.....	do	July 1, 1983	do	8-3/8	394
Do.....	do	do	do	8-5/8	108
Do.....	do	do	do	8-7/8	145
Do.....	do	do	do	9	133
Do.....	July 1, 1979	July 1, 1984	do	9	48
Advances.....	Various dates	July 1, 1983	do	9	48
Do.....	do	do	do	9-3/8	34
Do.....	do	do	do	9-1/8	55
Do.....	do	do	do	9-1/4	47
Advance.....	do	July 1, 1984	do	9-3/8	43
Do.....	do	do	do	10	147
Do.....	do	do	do	11-1/4	122
Advances.....	do	do	do	10-1/2	148
Advances.....	do	do	do	11-5/8	77
Advances.....	do	do	do	13-1/2	121
Advances.....	do	do	do	12-7/8	122
Advances.....	do	do	do	10-3/8	53
Do.....	do	do	do	9-3/8	213
Do.....	do	do	do	10-1/8	3
Do.....	do	do	do	11-1/2	47
Do.....	do	do	do	12-1/2	73
Subtotal.....					2,461
Special assistance functions:					
Advances.....	July 1, 1976	July 1, 1981	Jan. 1, July 1	3-1/8	3
Do.....	do	do	do	3-3/8	6
Do.....	do	do	do	3-7/8	2
Advances.....	Various dates	Various dates	do	7-3/4	133
Do.....	do	do	do	7-1/4	48
Do.....	do	do	do	7-3/8	24
Do.....	do	do	do	7-1/2	242
Do.....	do	do	do	7-5/8	216
Do.....	do	Various dates	do	8-3/8	58
Do.....	do	July 1, 1981	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.....	do	do	do	8	5
Do.....	do	do	do	8-5/8	10
Do.....	do	do	do	9	1,090
Advances.....	do	do	do	9	57
Advances.....	do	do	do	9-1/8	49
Advances.....	do	do	do	10-1/2	201
Advances.....	do	do	do	10-5/8	44
Do.....	do	do	do	13-1/2	88
Do.....	do	do	do	12-7/8	57
Do.....	do	do	do	9-3/8	1,640
Do.....	do	do	do	10-1/8	17
Do.....	do	do	do	11-1/2	46
Do.....	do	do	do	11-3/4	67
Do.....	do	do	do	12-1/2	73
Subtotal.....					4,854
Total Government National Mortgage Association.....					7,315
Rural Community Development fund.....	Various dates	Oct. 1, 2015	Apr. 1, Oct. 1		1
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	7,979
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.....	do	do	do	8-5/8	9
Do.....	do	do	do	7-3/4	24
Advances.....	do	do	do	8-7/8	6
Do.....	do	do	do	9	53
Do.....	do	do	do	9-1/8	12
Advance.....	do	do	do	9-1/4	4
Do.....	do	do	do	10-1/8	6
Advances.....	do	do	do	10-3/8	14
Do.....	do	do	do	11-1/2	27
Do.....	do	do	do	12-3/8	13
Do.....	do	do	do	12	22
Do.....	do	do	do	10-5/8	5
Do.....	do	do	do	10-1/8	27
Do.....	do	do	do	10-5/8	11
Total.....					527

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, December 31, 1980-Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
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	109
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of Aug. 14, 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
Advances.....	Oct. 1, 1980	Oct. 1, 1981	do	8.605	1,680
Subtotal.....					2,236
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances.....	June 10, 1978	June 30, 1983	June 30, Dec. 31	9-1/8	350
Advance.....	June 10, 1976	June 30, 1981	do	7-1/4	126
Advance.....	Sept. 19, 1978	June 30, 1983	do	8-3/8	100
Advances.....	Various dates	June 30, 1983	do	9-3/8	524
Do.....	do	June 30, 1984	do	9-1/8	200
Do.....	Apr. 26, 1979	June 30, 1984	do	9-1/4	350
Subtotal.....					1,850
Rural development insurance fund, act of Aug. 30, 1972:					
Advance.....	Mar. 17, 1977	June 30, 1996	June 30, Dec. 31	7-5/8	30
Advance.....	Oct. 1, 1972	June 30, 1993	do	5-7/8	25
Advances.....	Various dates	Various dates	do	8-1/8	335
Do.....	do	June 30, 1998	do	8-3/4	10
Do.....	do	do	do	8-5/8	40
Advances.....	Various dates	June 30, 1998	do	8-7/8	50
Advance.....	June 10, 1979	do	do	9-1/4	25
Do.....	Nov. 21, 1979	June 30, 1999	do	9-5/8	10
Advance.....	Mar. 12, 1980	do	do	11-5/8	40
Do.....	Apr. 9, 1980	do	do	12-1/2	10
Do.....	Aug. 22, 1980	do	do	10-1/8	25
Do.....	Sept. 30, 1980	do	do	10-3/4	20
Do.....	Oct. 28, 1980	June 30, 2000	do	11-1/4	20
Do.....	Dec. 1, 1980	June 30, 2001	do	12-1/4	100
Subtotal.....					740
Total, Secretary of Agriculture, Farmers Home Administration.....					4,826
Department of Education:					
College housing loans, act of Apr. 20, 1950 as amended:					
Advance.....	Jan. 1, 1980	Jan. 1, 1981	Jan. 1, July 1	2-3/4	2,687
Secretary of Housing and Urban Development:					
Housing for the Elderly or Handicapped, act of 1959:					
Advances.....	Various dates	Oct. 1, 1992	Oct. 1, Apr. 1	6.4%	45
Do.....	do	Oct. 1, 1993	do	7-1/8	476
Do.....	do	Oct. 1, 1994	do	8.06	770
Do.....	do	Oct. 1, 1995	do	9.03	185
Do.....	do	Oct. 1, 1996	do	9.03	30
Subtotal.....					1,505
Low Rent Public Housing.....	Oct. 24, 1980	Various dates	Jan. 1, Dec. 1	15-1/4	50
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	8-3/8	#*
Do.....	July 1, 1977	July 1, 1987	do	8-1/2	#*
Do.....	July 1, 1978	do	do	8-1/2	2
Do.....	Jan. 1, 1979	July 1, 1989	do	9	#*
Do.....	July 1, 1979	do	do	9-7/8	3
Subtotal.....					2
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	7-1/8	23
Advances.....	do	do	do	7-3/4	2
Advances.....	do	do	do	7-1/2	83
Advances.....	do	July 1, 1987	do	7-1/8	2
Advances.....	do	do	do	7-3/8	37
Advance.....	do	Various dates	do	7-5/8	46
Advance.....	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	8-7/8	2
Do.....	Various dates	do	do	8-5/8	2
Do.....	Oct. 31, 1978	do	do	8-3/8	3
Advances.....	Various dates	do	do	9	19
Do.....	do	do	do	9-1/4	13
Do.....	do	do	do	9-1/8	1
Do.....	do	July 1, 1989	do	9-3/8	3
Advance.....	do	June 1, 1989	do	10-3/8	10
Advance.....	do	do	do	10-5/8	1
Advance.....	do	do	do	11-5/8	#*
Do.....	do	do	do	12-7/8	2
Do.....	do	do	do	12-1/4	#*
Do.....	do	do	do	10-1/2	#*
Do.....	do	do	do	9-7/8	11
Do.....	do	do	do	10-3/4	4
Do.....	do	do	do	11-3/8	25
Do.....	do	do	do	12-3/8	1
Subtotal.....					310

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, December 31, 1980-Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Urban renewal fund, act of July 15, 1949, as amended:				Percent	
Note. Series URA.....	Various dates	On demand	Jan. 1, July 1	9-7/8	250
Total, Secretary of Housing and Urban Development.....					2,072
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	5-1/8	13
Do.....	do	do	do	5-1/2	9
Do.....	do	do	do	5-5/8	5
Do.....	do	do	do	6-1/4	70
Do.....	do	do	do	6-5/8	11
Note.....	Apr. 10, 1970	do	do	6-3/4	1
Notes.....	Various dates	do	do	6-1/8	59
Note.....	July 28, 1972	do	do	6	1
Total.....					252
Secretary of Transportation:					
Rail Service Assistance, act of January 4, 1971:					
Advance.....	Apr. 20, 1980	Apr. 20, 1982	do		*
Subtotal.....					*
Regional Rail Reorganization, act of January 2, 1974:					
Advance.....	Dec. 1, 1979	Dec. 1, 1980	Maturity	12-7/8	60
Total.....					60
Mitthsonian Institution:					
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds.....	Various dates	Dec. 31, 2017	Dec. 31	5-1/8	4
Do.....	do	do	do	5-1/4	3
Do.....	do	do	do	5-3/8	1
Do.....	do	do	do	5-3/4	2
Revenue bond.....	June 17, 1969	do	do	5-7/8	4
Revenue bonds.....	Various dates	do	do	6	1
Do.....	do	do	do	6-1/4	1
Do.....	do	do	do	6-1/2	2
Total.....		Various dates	do	6-5/8	2
Tennessee Valley Authority, act of Aug. 6, 1959:					
Advances.....	May 26, 1980	May 26, 1981	Quarterly	10-1/2	150
International Communication Agency, act of Apr. 4, 1948, as amended:					
Note of Administrator (ECA).....	Oct. 27, 1948	June 30, 1986	Anytime by agreement	1-7/8	1
Do.....	do	do	do	2	1
Do.....	do	do	do	2-1/8	2
Do.....	do	do	do	2-1/2	1
Do.....	do	do	do	2-7/8	2
Do.....	do	do	do	3	1
Do.....	do	do	do	3-1/8	1
Do.....	do	do	do	3-1/4	3
Do.....	do	do	do	2-5/8	*
Do.....	do	do	do	2-3/4	*
Do.....	do	do	do	3-3/8	*
Do.....	do	do	do	4	*
Do.....	do	do	do	3-7/8	2
Do.....	do	do	do	3-5/8	*
Do.....	do	do	do	3-7/8	1
Do.....	do	do	do	4	*
Do.....	do	do	do	3-7/8	*
Do.....	do	do	do	4-1/8	1
Do.....	do	do	do	4-7/8	*
Total.....		do	do	3-3/4	3
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements.....	Various dates	Indef. due dates	Jan. 1, July 1	8-1/2	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	1-7/8	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.....					132,936

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, December 31, 1980

(In millions of dollars)

Date of final maturity	Description	Issue date	Amount of maturities		Date of final maturity	Description	Issue date	Amount of maturities	
			Total	Held by 1/				Total	Held by 1/
			U.S. Govt. accounts and Federal Reserve banks	All other investors				U.S. Govt. accounts and Federal Reserve banks	All other investors
1981									
Jan. 31....	9-3/4% -P Note	1/31/79	3,146	504	2,637	1985	Feb. 15....	8% -A Note	2/15/78
Feb. 15....	7% -A Note	2/15/74	1,841	1,258		Feb. 15....	8% -A Note	2,203	1,448
Feb. 15....	7-3/8% -L Note	2/18/75	4,746	1,148		Mar. 3....	14-3/8% -D Note	3/3/80	1,719
Feb. 28....	9-3/4% -Q Note	2/28/79	2,887	431		May 15....	10-3/8% -C Note	12/4/79	2,539
Mar. 31....	6-7/8% -H Note	3/8/77	2,809	231		May 15....	3-1/4% Bond	6/3/58	36
Mar. 31....	9-5/8% -R Note	4/9/79	3,516	738		May 15....	15-75/85-4-1/4% Bond	4/5/60	1,501
Apr. 1....	1-1/2% -EA Note	4/1/76	*	-		Aug. 15....	8-1/4% -B Note	8/15/78	4,837
Apr. 30....	9-3/4% -S Note	4/30/79	3,013	261		Aug. 15....	9-5/8% -E Note	8/5/80	1,293
May 15....	7-3/8% -O Note	1/26/76	2,020	191		Nov. 15....	11-3/4% -F Note	9/3/80	1,087
May 15....	7-1/2% -M Note	2/15/78	3,893	1,071					n.a.
May 31....	9-3/4% -T Note	5/31/79	2,542	421					n.a.
June 30....	6-3/4% -J Note	6/3/77	2,514	80					
June 30....	9-1/8% -U Note	7/2/79	3,057	332					
July 31....	9-3/8% -V Note	7/31/79	3,222	376					
Aug. 15....	7% Bond	8/15/71	807	410					
Aug. 15....	7-5/8% -F Note	7/9/76	2,586	364					
Aug. 31....	8-3/8% -N Note	8/15/78	4,110	1,371					
Sept. 30....	9-5/8% -Z Note	8/31/79	3,729	576					
Sept. 30....	10-1/8% -X Note	10/9/79	3,695	408					
Oct. 1....	1-1/2% -EO Note	10/1/76	14	*					
Oct. 31....	12-5/8% -Y Note	10/31/79	4,457	601					
Nov. 15....	7-3/4% -B Note	11/15/74	4,477	1,866					
Nov. 15....	7% -G Note	10/12/76	2,541	121					
Nov. 30....	12-1/8% -Z Note	11/30/79	4,694	656					
Dec. 31....	7-1/4% -L Note	12/07/77	3,412	177					
Dec. 31....	11-3/8% -AB Note	12/31/79	4,30	600					
	Total.....		81,296	13,714	67,582				
1982									
Jan. 31....	11-1/2% -N Note	1/31/80	4,485	462	4,023				
Feb. 15....	6-3/8% Bond	2/15/72	2,702	1,016	1,686				
Feb. 15....	6-1/8% -D Note	1/6/77	2,647	59	1,638				
Feb. 29....	13-7/8% -P Note	2/29/79	4,496	581	1,917				
Mar. 31....	7-7/8% -G Note	3/6/78	2,451	245	2,008				
Mar. 31....	15% -Q Note	3/31/80	4,072	702	3,370				
Apr. 1....	1-1/2% -EA Note	4/1/77	*	-	*				
Apr. 30....	11-3/8% -R Note	4/30/80	4,571	542	4,010				
May 15....	8% -A Note	5/15/75	2,747	1,450	1,297				
May 15....	7% -E Note	4/4/77	2,613	31	1,560				
May 15....	9-1/4% -K Note	11/15/78	3,556	1,019	1,012				
May 31....	9-3/8% -S Note	6/04/80	4,284	12	1,012				
June 30....	8-1/4% -H Note	6/07/78	2,544	119	1,475				
June 30....	8-5/8% -T Note	6/30/80	5,215	709	4,500				
July 31....	5-7/8% -U Note	7/31/80	5,147	1,005	4,332				
Aug. 15....	8-1/8% -B Note	8/15/75	2,918	1,164	1,754				
Aug. 15....	9-2% -M Note	8/15/79	3,587	1,076	2,511				
Aug. 31....	11-1/8% -V Note	9/2/78	5,127	61	4,514				
Sept. 30....	8-3/8% -J Note	9/6/78	2,501	76	2,425				
Sept. 30....	11-7/8% -W Note	9/30/80	5,120	567	4,553				
Oct. 1....	1-1/2% -EO Note	10/01/77	1	*	1				
Oct. 31....	11-1/8% -X Note	10/1/78	4,723	430	4,393				
Nov. 15....	7-7/8% -C Note	11/17/77	2,402	208	2,094				
Nov. 15....	7-1/8% -F Note	10/17/77	2,737	254	2,478				
Nov. 30....	13-7/8% -Y Note	12/01/80	4,900	369	4,591				
Dec. 31....	15-1/8% -Z Note	12/31/80	4,996	928	4,068				
Dec. 31....	1-3/4% -L Note	1/2/79	3,205	729	1,726				
	Total.....		75,103	15,103	80,000				
1983									
Feb. 15....	8% -A Note	2/17/79	1,958	1,156	5,802				
Mar. 31....	9-1/4% -D Note	3/15/79	2,490	35	1,895				
Apr. 1....	1-1/2% -EA Note	4/1/78	*	-	*				
May 15....	7-7/8% -C Note	4/5/78	2,557	113	1,460				
May 15....	11-5/8% -G Note	11/15/79	1,61	51	1,767				
June 30....	5-3 1/4% Bond	5/1/73	1,184	217	966				
June 30....	8-7/8% -E Note	7/2/79	5,123	437	4,686				
Aug. 15....	11-7/8% -J Note	2/15/80	4,255	1,133	3,152				
Aug. 15....	9-1/4% -D Note	5/15/80	6,670	3,224	3,446				
Sept. 30....	4-3/4% -F Note	10/10/79	2,602	284	2,518				
Oct. 1....	1-1/2% -EO Note	10/1/78	3	*	1				
Nov. 15....	7% -B Note	11/15/76	2,309	104	2,205				
Nov. 15....	9-7/8% -L Note	8/15/80	5,832	1,982	3,850				
Dec. 31....	10-1/2% -H Note	12/31/79	2,701	266	2,435				
	Total.....		44,023	7,939	36,084				
1984									
Feb. 15....	7-1/4% -A Note	2/15/77	5,436	1,421	4,517				
Mar. 31....	14-1/4% -D Note	3/31/80	4,914	531	4,343				
Apr. 1....	1-1/2% -EA Note	4/1/79	*	-	*				
May 15....	9-1/4% -C Note	9/5/79	1,587	4	2,513				
May 15....	11-1/4% -G Note	11/17/80	4,15	507	1,510				
June 30....	5-7/8% -E Note	6/30/80	3,726	550	3,116				
Aug. 15....	6-3/8% Bond	8/15/74	2,201	1,424	954				
Aug. 15....	-1/4% -B Note	8/15/77	2,663	47	2,458				
Sept. 30....	12-1/8% -F Note	9/30/80	3,369	334	3,030				
Dec. 31....	14% -H Note	12/31/80	3,602	335	4,273				
	Total.....		34,023	7,939	36,084				
1985									
Feb. 15....	8% -A Note	2/15/78	4,203	1,448	2,755				
Mar. 3....	14-3/8% -D Note	3/3/80	1,719	260	2,194				
May 15....	10-3/8% -C Note	12/4/79	2,539	36	2,501				
May 15....	3-1/4% Bond	6/3/58	641	172	464				
May 15....	15-75/85-4-1/4% Bond	4/5/60	963	347	616				
Aug. 15....	8-1/4% -B Note	8/15/78	4,837	1,634	4,203				
Aug. 15....	9-5/8% -E Note	8/5/80	1,293	79	3,214				
Nov. 15....	11-3/4% -F Note	9/3/80	1,087	n.a.	n.a.				
	Total.....		27,282	3,974	15,417				
1986									
Feb. 15....	1-1-1/2% -C Note	12/8/76	1,186	4	4,152				
May 15....	7-7/8% -A Note	5/17/76	3,219	1,166	4,053				
Aug. 15....	87-B Note	8/16/76	1,515	2,010	7,505				
Nov. 15....	6-1/8% Bond	11/15/77	1,196	621	1,766				
	Total.....		19,116	4,044	15,672				
1987									
Feb. 15....	9% -B Note	2/15/79	6,238	1,683	4,555				
May 15....	12% -C Note	2/15/80	1,472	498	1,974				
Nov. 15....	7-5/8% -A Note	11/15/77	1,182	621	1,766				
	Total.....		11,097	2,802	8,295				
1988									
Feb. 15....	9% -B Note	2/15/79	6,238	1,683	4,555				
May 15....	8-1/4% -A Note	5/15/78	1,148	1,754	2,394				
Nov. 15....	6-3/4% -B Note	11/15/78	1,144	1,139	1,306				
	Total.....		11,097	2,802	8,295				
1989									
Feb. 15....	8-1/4% -A Note	2/15/79	1,143	42	1,151				
Feb. 15....	6-3/4% Bond	1/10/73	627	209	418				
Feb. 15....	7-7/8% Bond	1/6/78	1,501	153	1,348				
Aug. 15....	8-5/8% Bond	8/15/78	1,194	1,321	593				
Nov. 15....	13% -B Note	11/15/78	1,194	1,166	1,332				
	Total.....		1,462	2,026	5,416				
1990									
Feb. 15....	8% -B Note	1/11/79	3,010	44	2,926				
May 15....	15-89/94-1-1/8% Bond	4/18/63	902	422	450				
	Total.....		1,462	4,044	5,416				
1991									
Feb. 15....	8-1/4% -B Note	2/14/58	1,152	863	1,206				
May 15....	4-1/4% Bond	4/7/75	1,247	407	541				
Aug. 15....	10-3/4% -A Note	8/15/78	3,762</						

PUBLIC DEBT OPERATIONS

Table PDO-2 - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Description of new issue			Amounts of bids accepted			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
		Number of days to maturity <u>1/</u>	Amount of bids tendered	Amounts of bids accepted							
				Total Amount	On competitive basis <u>2/</u>	On noncompetitive basis <u>3/</u>					
<u>Regular weekly: (13-week and 26-week)</u>											
1980-Sept. 4.....	1980-Dec. 4 1981-Mar. 5	91 182	6,716.7 7,137.3	3,825.4 3,820.5	2,988.0 3,205.9	837.4 614.6	3,870.5 3,343.9	49,655.8 94,931.2			
11.....	1980-Dec. 11 1981-Mar. 12	91 182	6,687.8 6,954.9	3,817.9 3,838.9	2,871.7 3,121.4	946.2 717.5	2,806.1 3,353.4	50,667.6 95,416.7			
18.....	1980-Dec. 18 1981-Mar. 19	91 182	6,808.4 6,100.0	3,818.4 3,816.9	2,983.6 3,353.3	834.8 463.6	3,912.6 3,341.1	50,573.4 95,892.5			
25.....	1980-Dec. 26 1981-Mar. 26	92 182	6,687.1 6,128.7	3,807.1 3,814.3	3,004.6 3,091.8	802.5 722.5	3,504.2 3,398.2	50,876.3 96,308.6			
Oct. 2.....	Jan. 2 Apr. 2	92 182	6,291.4 5,996.1	3,908.7 4,004.7	3,065.5 3,247.6	843.3 757.1	4,002.9 3,411.6	50,782.1 96,901.7			
9.....	Jan. 8 Apr. 9	91 182	6,164.2 7,204.7	3,917.8 3,916.4	2,781.0 2,975.1	1,136.8 941.3	4,010.4 3,414.6	50,689.5 97,403.5			
16.....	Jan. 15 Apr. 16	91 182	6,658.3 6,819.0	3,939.0 3,934.1	3,029.6 3,193.6	909.5 740.5	4,005.4 3,525.1	50,623.2 97,812.5			
23.....	Jan. 22 Apr. 23	91 182	6,394.7 7,586.9	3,915.1 3,911.8	3,392.3 3,071.9	522.8 839.9	4,008.4 3,530.2	50,529.9 98,194.1			
30.....	Jan. 29 Apr. 30	91 182	7,738.8 5,894.3	3,905.5 3,906.9	2,995.8 3,175.0	909.7 731.8	4,007.5 3,515.5	50,427.8 98,585.5			
Nov. 6.....	Feb. 5 May 7	91 182	7,305.5 7,903.0	4,010.5 4,006.2	3,023.1 3,154.7	987.3 851.4	4,014.2 3,511.8	50,424.1 99,079.8			
13.....	Feb. 12 May 14	91 182	6,325.4 6,410.7	4,008.0 4,009.2	3,043.2 3,215.7	964.8 793.4	3,808.3 3,510.6	50,623.7 99,578.3			
20.....	Feb. 19 May 21	91 182	8,331.7 8,343.5	4,018.2 4,016.6	3,139.7 3,319.6	878.5 697.0	3,814.5 3,502.4	50,827.4 100,092.5			
28.....	Feb. 26 May 28	90 181	8,299.8 8,591.8	4,017.1 4,199.1	3,146.2 3,562.0	870.9 637.1	3,935.8 3,507.2	50,908.8 100,784.4			
Dec. 4.....	Mar. 5 June 4	91 182	6,980.9 7,223.6	4,522.3 4,324.5	3,726.2 4,025.3	796.1 299.3	3,825.4 3,795.1	51,605.6 101,313.8			
11.....	Mar. 12 June 11	91 182	8,263.7 7,756.3	4,015.9 4,018.9	3,109.3 3,230.1	906.6 788.7	3,817.9 2,810.2	51,803.6 102,522.5			
18.....	Mar. 19 June 18	91 182	7,970.8 9,277.0	4,195.3 4,103.3	3,230.4 3,475.1	964.9 628.2	3,818.4 3,904.2	52,180.5 102,721.6			
26.....	Mar. 26 June 25	90 181	6,835.8 5,503.4	4,015.1 4,012.2	3,156.8 3,427.3	858.3 584.8	3,807.1 3,500.7	52,388.5 103,233.1			
<u>52-weeks:</u>											
1979-Dec. 11.....	1980-Dec. 4	359	8,110.3	4,133.1	3,881.0	157.8	4,028.9	44,469.9			
1980-Jan. 8.....	1981-Jan. 2	359	6,337.5	4,018.4	3,812.8	202.8	3,704.9	44,783.4			
Feb. 5.....	Jan. 29	359	5,920.5	3,988.6	3,824.1	161.2	3,543.4	45,228.5			
Mar. 4.....	Feb. 26	359	6,301.8	4,020.4	3,763.1	246.2	3,325.8	45,923.1			
Apr. 1.....	Mar. 26	359	6,447.5	4,010.0	3,727.3	282.7	3,345.9	46,587.3			
29.....	Apr. 23	359	6,614.0	4,008.6	3,751.9	256.6	3,019.7	47,576.2			
May 27.....	May 21	359	6,734.2	4,001.7	3,882.7	119.0	2,761.8	48,816.1			
June 24.....	June 18	359	7,430.0	4,091.1	3,981.9	109.2	2,787.7	50,119.5			
July 22.....	July 16	359	6,633.9	4,004.6	3,905.3	99.2	3,389.7	50,734.4			
Aug. 19.....	Aug. 13	359	6,459.0	4,003.3	3,899.9	103.4	3,545.2	51,192.5			
Sept. 16.....	Sept. 10	359	5,720.9	4,006.0	3,843.5	162.6	3,556.3	51,642.2			
Oct. 14.....	Oct. 8	359	8,099.9	4,004.7	3,844.6	160.0	3,453.7	52,193.2			
Nov. 6.....	Nov. 5	364	6,562.0	3,960.4	3,748.0	212.3	3,902.7	52,250.9			
Dec. 4.....	Dec. 3	364	7,682.4	4,509.8	4,257.8	252.0	4,133.1	52,627.6			
<u>Cash management:</u>											
Nov. 17.....	1980-Dec. 31	44	12,422.0	4,001.6	-	-	-	-			
Dec. 3.....	1981-Apr. 23	141	6,348.0	3,000.4	-	-	-	-			
Dec. 31.....	Apr. 30	120	8,227.0	4,000.0	-	-	-	-			

Footnotes at end of Table.

PUBLIC DEBT OPERATION

Table PDO-2. - Offerings of Bills-Continued

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 4/	High		Low	
			Price per hundred	Equivalent rate 4/	Price per hundred	Equivalent rate 4/
<u>Regular weekly:</u>						
1980-Sept. 4.....	97.441 94.818	10.124 10.250	97.473 94.831	9.997 10.224	97.429 94.818	10.171 10.278
11.....	97.457 94.826	10.060 10.234	97.472 94.853	10.001 10.181	97.445 94.819	10.108 10.248
18.....	97.311 94.502	10.638 10.875	97.333 94.565	10.551 10.751	97.288 94.464	10.729 10.950
25.....	97.327 94.528	10.459 10.823	97.356 94.560	10.346 10.760	97.312 94.507	10.518 10.865
Oct. 2.....	97.055 94.076	11.524 11.718	97.084 94.126	11.410 10/11	97.036 94.045	11.598 11.779
9.....	97.145 94.368	11.294 11.140	97.176 94.384	11.172 11.109	97.123 94.361	11.382 11.154
16.....	97.134 94.297	11.339 11.280	97.158 94.328	11.243 11.219	97.120 94.276	11.393 11.322
23.....	97.115 94.233	11.413 11.408	97.156 94.247	11.251 11.380	97.098 94.227	11.480 11.419
30.....	96.883 93.790	12.332 12.285	96.890 93.822	12.303 12.220	96.874 93.756	12.367 12.351
Nov. 6.....	96.627 93.292	13.444 13.268	96.663 93.311	13.201 13.231	96.613 93.273	13.399 13.306
13.....	96.584 93.311	13.514 13.231	96.638 93.378	13.300 13.098	96.563 93.257	13.597 13.338
20.....	96.383 92.964	14.309 13.917	96.411 93.008	14.198 13.830	96.374 92.933	14.345 13.979
28.....	96.404 92.946	14.384 14.030	96.430 92.968	14.280 13.986	96.395 92.936	14.420 14.050
Dec. 4.....	96.297 92.642	14.650 14.554	96.314 92.695	14.582 14.449	96.284 92.623	14.701 14.592
11.....	95.871 92.382	16.334 15.069	95.908 92.416	16.188 15.001	95.844 92.382	16.441 15.069
18.....	95.787 92.203	16.667 15.423	95.820 92.225	16.536 15.379	95.772 92.192	16.726 15.444
25.....	96.252 92.945	14.992 14.032	96.275 93.006	14.900 13.911	96.241 92.835	15.036 14.251
<u>52-weeks</u>						
1979-Dec. 11.....	89.212	10.818	89.258	10/24	10.772	10.832
1980-Jan. 8.....	88.960	11.040	89.031	10/25	10.969	11.090
Feb. 5.....	88.820	11.211	88.855	10/26	11.176	11.248
Mar. 4.....	86.511	13.527	86.561	10/27	13.476	13.597
Apr. 1.....	85.581	14.459	85.660	10/28	14.380	14.497
29.....	89.589	10.440	89.733	10.296	89.499	10.530
May 27.....	91.682	8.341	91.833	8.190	91.588	8.435
June 24.....	92.530	7.491	92.580	7.441	92.503	7.518
July 22.....	92.352	7.669	92.411	7.610	92.271	7.751
Aug. 19.....	91.062	8.963	91.124	8.901	91.029	8.996
Sept. 16.....	90.061	9.967	90.137	9.890	90.000	10.028
Oct. 14.....	88.895	11.136	88.946	11.085	88.875	11.156
Nov. 6.....	87.645	12.219	87.696	12.169	87.567	12.296
Dec. 4.....	86.592	13.261	86.623	13.230	86.556	13.296
Cash management:						
Nov. 17.....	98.303	13.886	98.320	13.745	98.296	13.942
Dec. 3.....	94.027	15.251	94.078	15.120	93.989	15.347
31.....	95.075	14.776	95.085	14.745	95.058	14.826

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-week bills 26-week tender for \$500,000 or less from any one bidder are accepted in full at average prices or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Bank discount basis.

5/ Except \$10,000 at 95.100.

6/ Except \$5,960,000 at 97.349 and \$30,000 at 97.338.

7/ Except \$1,000,000 at 97.579, \$1,000,000 at 97.567, \$250,000 at 97.366 and \$830,000 at 97.361.

8/ Except \$665,000 at 94.591 and \$100,000 at 94.570.

9/ Except \$1,300,000 at 97.567.

10/ Except \$10,000 at 94.200, \$100,000 at 94.145, \$1,250,000 at 94.140, \$25,000 at 94.138 and \$200,000 at 94.135.

11/ Except \$840,000 at 97.185, \$105,000 at 97.174 and \$100,000 at 97.168.

12/ Except \$810,000 at 97.380, \$350,000 at 97.169 and \$100,000 at 97.168.

13/ Except \$110,000 at 97.200.

14/ Except \$55,000 at 93.836.

15/ Except \$10,000 at 97.100, except \$1,370,000 at 96.840 and \$500,000 at 96.719.

16/ Except \$800,000 at 93.403 and \$295,000 at 93.326.

17/ Except \$20,000 at 93.503, \$1,000,000 at 93.467, \$500,000 at 93.443, \$60,000 at 93.409, \$600,000 at 93.392 and \$500,000 at 93.387.

18/ Except \$100,000 at 96.489 and \$3,125,000 at 96.423.

19/ Except \$10,000 at 93.243 and \$750,000 at 93.023.

20/ Except \$10,000 at 96.395, \$1,150,000 at 96.390 and \$375,000 at 96.322.

21/ Except \$755,000 at 95.971.

22/ Except \$20,000 at 92.604 and \$625,000 at 92.491.

23/ Except \$200,000 at 96.513.

24/ Except \$665,000 at 89.282.

25/ Except \$700,000 at 89.050.

26/ Except \$500,000 at 88.875 and \$1,040,000 at 88.865.

27/ Except \$1,100,000 at 86.591 and \$1,150,000 at 86.587.

28/ Except \$2,000,000 at 85.840, \$25,000 at 85.739, \$2,000,000 at 85.701, \$100,000 at 85.693 and \$500,000 at 85.690.

29/ Except \$785,000 at 92.621.

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

revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1979-Oct.	4.....	Jan. 3	91	4,212	2,896	10.313	-492
		Apr. 3	182	4,089	3,015	10.328	
	25.....	Jan. 24	91	4,712	3,127	12.932	
		Apr. 24	182	5,005	3,117	12.652	
	Nov. 1.....	Jan. 31	91	4,876	3,114	12.256	
		May 1	182	5,879	3,113	12.193	
	8.....	Feb. 7	91	4,561	3,108	12.098	
		May 8	182	5,156	3,107	12.086	
	15.....	Feb. 14	91	4,399	3,113	12.027	
		May 15	182	5,067	3,112	11.945	
Dec	23.....	Feb. 21	90	5,063	3,113	11.944	315
		May 22	181	5,206	3,099	12.035	
	29.....	Feb. 28	91	3,744	3,210	11.018	
		May 29	182	4,324	3,215	11.022	
	6.....	Mar. 6	91	4,962	3,211	11.928	
		June 5	182	4,069	3,212	11.767	
	13.....	Mar. 13	91	6,749	3,212	12.054	
		June 12	182	5,461	3,225	11.769	
	20.....	Mar. 20	91	5,274	3,211	12.228	
		June 19	182	5,556	3,212	11.999	
1980-Jan.	27.....	Mar. 27	91	5,889	3,227	12.074	540
		June 26	182	5,039	3,220	11.854	
	3.....	1980-Apr. 3	91	5,330	\$3,272	12.105	
		July 3	182	5,067	3,368	11.880	
	10.....	Apr. 10	91	6,718	3,245	11.944	
		July 10	182	5,860	3,223	11.858	
	17.....	Apr. 17	91	6,331	3,235	11.903	
		July 17	182	6,305	3,218	11.783	
	24.....	Apr. 24	91	6,683	3,241	12.189	
		July 24	182	6,536	3,213	11.886	
Feb.	31.....	May 1	91	6,412	3,217	12.038	398
		July 31	182	5,433	3,321	11.846	
	7.....	May 8	91	6,013	3,235	12.086	
		Aug. 7	182	5,870	3,215	11.985	
	14.....	May 15	91	5,319	3,229	12.308	
		Aug. 14	182	5,386	3,235	12.256	
	21.....	May 22	91	5,408	3,247	13.162	
		Aug. 21	182	5,970	3,220	13.013	
	28.....	May 29	91	4,952	3,332	13.699	
		Aug. 28	182	4,544	3,311	13.628	
Mar.	6.....	June 5	91	5,702	3,315	15.136	426
		Sept. 4	182	6,397	3,344	14.792	
	13.....	June 12	91	5,867	3,355	15.381	
		Sept. 11	182	5,487	3,353	14.939	
	20.....	June 19	91	7,495	3,312	15.049	
		Sept. 18	182	6,512	3,341	14.950	
	27.....	June 26	91	8,579	3,410	16.532	
		Sept. 25	182	5,303	3,398	15.699	
	Apr. 3.....	July 3	91	6,178	3,424	15.037	
		Oct. 2	182	6,336	3,412	14.804	
Apr.	10.....	July 10	91	5,690	3,419	14.474	554
		Oct. 9	182	5,368	3,415	14.226	
	17.....	July 17	91	5,737	3,519	13.818	
		Oct. 16	182	5,930	3,525	13.550	
	24.....	July 24	91	8,366	3,549	12.731	
		Oct. 23	182	6,012	3,530	11.892	
	May 1.....	July 31	91	6,838	3,512	10.788	
		Oct. 30	182	6,734	3,515	10.790	
	8.....	Aug. 7	91	5,444	3,514	9.729	
		Nov. 6	182	5,323	3,512	9.495	
May	15.....	Aug. 14	91	6,631	3,509	8.605	636
		Nov. 13	182	6,240	3,511	8.783	
	22.....	Aug. 21	91	5,945	3,503	8.953	
		Nov. 20	182	6,062	3,502	8.922	
	29.....	Aug. 28	91	5,969	3,511	7.675	
		Nov. 28	183	5,594	3,507	7.753	
	June 5.....	Sept. 4	91	6,522	3,870	8.034	1,127
		Dec. 4	182	6,011	3,795	8.166	
	12.....	Sept. 11	91	6,829	2,806	6.500	
		Dec. 11	182	5,786	2,810	6.935	
	19.....	Sept. 18	91	6,226	3,913	6.369	1,283
		Dec. 18	182	7,337	3,904	6.662	
	26.....	Sept. 25	91	6,151	3,504	7.077	370
		Dec. 26	182	,	3,501	7.108	

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills ^{1/}—Continued
(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{1/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
July 3.....	1980-Oct. 2	91	5,981	4,003	8.149	1,221
	1981-Jan. 2	183	6,870	4,009	8.097	
10.....	1980-Oct. 9	91	7,081	4,010	8.209	1,376
	1981-Jan. 8	182	7,015	4,008	8.114	
17.....	1980-Oct. 16	91	7,538	4,005	8.169	1,269
	1981-Jan. 15	182	7,888	4,007	8.110	
24.....	1980-Oct. 23	91	8,208	4,008	7.881	1,273
	1981-Jan. 22	182	7,064	4,007	7.906	
31.....	1980-Oct. 30	91	5,960	4,008	8.220	1,181
	1981-Jan. 29	182	6,609	4,006	8.276	
Aug. 7.....	1980-Nov. 6	91	6,127	4,014	8.878	1,293
	1981-Feb. 5	182	7,833	4,008	8.867	
14.....	1980-Nov. 13	91	7,144	3,808	8.723	869
	1981-Feb. 12	182	6,501	3,804	8.891	
21.....	1980-Nov. 20	91	5,925	3,815	9.411	900
	1981-Feb. 19	182	5,806	3,808	9.765	
28.....	1980-Nov. 28	92	7,725	3,936	10.026	1,033
	1981-Feb. 26	182	7,971	3,920	10.250	
Sept. 4.....	1980-Dec. 4	91	6,717	3,825	10.123	432
	1981-Mar. 5	182	7,137	3,820	10.250	
11.....	1980-Dec. 11	91	6,688	3,818	10.060	1,497
	1981-Mar. 12	182	6,955	3,839	10.234	
18.....	1980-Dec. 18	91	6,808	3,818	10.638	382
	1981-Mar. 19	182	6,100	3,817	10.875	
25.....	1980-Dec. 26	92	6,687	3,807	10.459	719
	1981-Mar. 26	182	6,129	3,814	10.824	
Oct. 2.....	Jan. 2	92	6,291	3,909	11.524	499
	Apr. 2	182	5,996	4,005	11.718	
9.....	Jan. 8	91	6,164	3,918	11.294	409
	Apr. 9	182	7,205	3,916	11.140	
16.....	Jan. 15	91	6,658	3,939	11.339	343
	Apr. 16	182	6,819	3,934	11.280	
23.....	Jan. 22	91	6,395	3,915	11.414	288
	Apr. 23	182	7,587	3,912	11.408	
30.....	Jan. 29	91	7,739	3,905	12.332	289
	Apr. 30	182	5,894	3,907	12.285	
Nov. 6.....	Feb. 5	91	7,305	4,010	13.344	491
	May 7	182	7,903	4,006	13.268	
13.....	Feb. 12	91	6,325	4,008	13.514	698
	May 14	182	6,411	4,009	13.231	
20.....	Feb. 19	91	8,332	4,018	14.309	718
	May 21	182	8,344	4,017	13.917	
28.....	Feb. 26	90	8,300	4,017	14.384	773
	May 28	181	8,592	4,199	14.030	
Dec. 4.....	Mar. 5	91	6,931	4,022	14.650	1,226
	June 4	182	7,224	4,324	14.554	
11.....	Mar. 12	91	8,264	4,016	16.334	1,407
	June 11	182	7,756	4,019	15.609	
18.....	Mar. 19	91	7,971	4,195	16.667	576
	June 18	182	9,277	4,103	15.423	
26.....	Mar. 26	90	6,836	4,015	14.992	719
	June 25	181	5,503	4,012	14.032	

Source: See Table PDO-2.

1/ Equivalent average rate on bank discount basis.
r Revised.

PUBLIC DEBT OPERATIONS

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

Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
1/04/78	1/10/78	6.552% Bill	- 1/09/79	364d	5,481	-	3,205	-
1/18/78	1/31/78	7.12% Note	- 1/31/80-K	2y	6,683	272	3,603	272
1/31/78	2/15/78	7-1/2% Note	- 5/15/81-M	3y 3m	5,444	1,000	2,890	1,000
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
2/02/78	2/15/78	8-1/4% Bond	- 5/15/2000-05	27y 3m	3,381	771	1,254	771
2/16/78	2/28/78	7-5/8% Note	- 2/29/80-L	2y	5,245	53	3,767	53
2/22/78	3/6/78	7-7/8% Note	- 3/31/82-G	4y 1m	5,817	-	2,835	-
3/1/78	3/7/78	6.859% Bill	- 3/6/79	364d	5,592	-	3,321	-
3/3/78	3/8/78	6.346% Bill	- 4/20/78-Reopening	43d	7,284	-	3,004	-
3/22/78	3/31/78	7-1/2% Note	- 3/31/80-C-Reopening	2y	6,137	312	3,695	312
5/	4/1/78	1-1/2% Note	- 4/1/83-EA	5y	-	*	-	*
3/28/78	4/5/78	7-7/8% Note	- 5/15/83-C	5y 1m	5,604	-	2,573	-
3/29/78	4/4/78	6.877% Bill	- 4/3/79	364d	6,056	-	3,346	-
3/30/78	4/3/78	6.645% Bill	- 4/27/78-Reopening	24d	10,867	-	6,006	-
4/19/78	5/1/78	7-3/4% Note	- 4/30/80-N	2y	5,349	428	2,752	428
4/26/78	5/2/78	7.072% Bill	- 5/1/79	364d	4,641	-	3,025	-
5/2/78	5/15/78	8-1/4% Note	- 5/15/88-A	10y	5,063	1,600	2,548	1,600
5/3/78	5/15/78	8-3/8% Bond	- 8/15/95-00-Reopening	22y 3m	3,102	895	1,502	895
5/23/78	5/31/78	8% Note	- 5/31/80-P	2y	5,815	177	2,921	177
5/24/78	5/30/78	7.417% Bill	- 5/29/79	364d	5,767	-	2,478	-
5/31/78	6/7/78	8-1/4% Note	- 6/30/82-H	4y	5,063	-	2,594	-
6/1/78	6/2/78	7.110% Bill	- 6/22/78-Reopening	20d	12,285	-	6,005	-
6/20/78	6/30/78	8-1/4% Note	- 6/30/80-Q	2y	4,902	794	3,613	794
6/21/78	6/27/78	7.678% Bill	- 6/26/79	364d	4,436	-	2,784	-
6/28/78	7/11/78	8-5/8% Bond	- 8/15/93	15y 1m	4,142	-	1,768	-
7/19/78	7/25/78	7.820% Bill	- 7/24/79	364d	4,951	-	3,380	-
7/20/78	7/31/78	8-1/2% Note	- 7/31/80-R	2y	5,032	375	3,789	375
8/1/78	8/15/78	8-3/8% Note	- 8/15/81-N	3y	5,471	1,200	2,910	1,200
8/2/78	8/15/78	8-1/4% Note	- 8/15/85-B	7y	4,151	1,434	3,403	1,434
8/3/78	8/15/78	8-3/8% Bond	- 8/15/2003-08	30y	2,591	600	1,503	600
8/16/78	8/22/78	8-575% Bill	- 8/21/79	364d	4,626	-	3,589	-
8/23/78	8/31/78	8-3/8% Note	- 8/31/80-S	2y	6,183	200	3,345	200
8/29/78	9/6/78	8-3/8% Note	- 9/30/82-J	4y 1m	4,127	-	2,501	-
9/13/78	9/19/78	7.954% Bill	- 9/18/79	364d	6,370	-	3,353	-
9/20/78	10/2/78	8-5/8% Note	- 9/30/80-T	2y	5,165	511	3,395	511
9/27/78	10/10/78	8-5/8% Bond	- 11/15/93	15y 1m	2,485	-	1,509	-
5/	10/1/78	1-1/2% Note	- 10/1/83-EO	5y	-	1	-	1
10/12/78	10/17/78	8.272% Bill	- 10/16/79	364d	5,738	-	3,474	-
10/24/78	10/31/78	8-7/8% Note	- 10/31/80-U	2y	4,547	203	3,790	203
10/31/78	11/15/78	9-1/2% Note	- 5/15/82-K	3y 6m	7,098	978	3,556	978
11/2/78	11/15/78	8-3/4% Note	- 11/15/88-B	10y	3,175	931	2,514	931
11/3/78	11/15/78	8-3/4% Bond	- 11/15/2003-2008	30y	4,877	678	1,752	678
11/8/78	11/14/78	9.313% Bill	- 11/13/79	364d	6,134	-	3,896	-
11/21/78	11/30/78	9-1/4% Note	- 11/30/80-V	2y	5,006	250	2,945	250
12/6/78	12/17/78	9.320% Bill	- 12/11/79	364d	6,578	-	4,029	-
12/19/78	1/2/79	9-7/8% Note	- 12/31/80-W	2y	5,366	450	3,096	450
12/20/78	1-1/2/79	9-3/8% Note	- 12/31/82-L	4y	5,912	437	2,768	437
1/3/79	1/9/79	9.605% Bill	- 1/8/80	364d	5,356	-	3,705	-
1/4/79	1/11/79	9% Bond	- 2/15/94	15y 1m	3,262	-	1,509	-
1/23/79	1/31/79	9-3/4% Note	- 1/31/81-P	2y	4,108	151	2,995	151
1/31/79	2/6/79	9.348% Bill	- 2/5/80	364d	4,708	-	3,543	-
2/6/79	2/15/79	9% Note	- 2/15/87-B	8y	5,238	931	2,278	931
2/7/79	2/15/79	8-3/4% Bond	- 12/15/2003-08-Reopening	29y 9m	4,306	800	2,002	800
2/21/79	2/28/79	9-3/4% Note	- 2/28/81-Q	2y	4,641	368	2,887	368
2/27/79	3/5/79	9-1/4% Note	- 3/31/83-D	4y 1m	6,767	-	2,930	-
2/27/79	3/2/79	9.698% Bill	- 4/19/79-Reopening	4y	9,245	-	4,001	-
2/28/79	3/6/79	9.485% Bill	- 3/4/80	364d	7,049	-	3,326	-
5/	4/1/79	1-1/2% Note	- 4/1/84-EA	5y	-	*	-	*
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	6,971	-	3,366	-
4/5/79	4/6/79	9.616% Bill	- 6/21/79-Reopening	7ed	8,106	-	3,001	-
4/5/79	4/9/79	9-5/8% Note	- 3/31/81-R	2y	5,965	640	2,876	640
4/10/79	4/18/79	9% Bond	- 2/15/94-Reopening	14y 10m	2,650	-	1,501	-
4/24/79	4/30/79	9-3/4% Note	- 4/30/81-S	2y	5,543	159	2,854	159
4/25/79	5/1/79	9.235% Bill	- 4/29/80	364d	6,510	-	3,020	-
5/1/79	5/15/79	9-1/4% Note	- 5/15/89-A	10y	6,256	350	2,278	350
5/2/79	5/15/79	9-1/8% Bond	- 5/15/2004-09	30y	4,839	200	2,007	200
5/22/79	5/31/79	9-3/4% Note	- 5/31/81-T	2y	4,802	239	2,303	239
5/23/79	5/29/79	9.153% Bill	- 5/27/80	364d	4,621	-	2,762	-
5/31/79	6/4/79	0.056% Bill	- 6/19/79	15d	9,247	-	5,013	-
6/4/79	6/5/79	0.080% Bill	- 6/21/79-Reopening	16d	9,971	-	4,522	-
6/19/79	7/2/79	9-1/8% Note	- 6/30/81-U	2y	5,815	150	2,807	250
6/20/79	6/26/79	8.829% Bill	- 6/24/80	364d	4,963	-	2,788	-
6/21/79	7/2/79	8-7/8% Note	- 6/30/83-E	4y	4,341	246	2,877	246
6/27/79	7/9/79	8-3/4% Bond	- 8/15/94	15y 1m	2,789	-	1,506	-
7/18/79	7/24/79	8.896% Bill	- 7/22/80	364d	5,211	-	3,389	-
7/24/79	7/31/79	9-3/8% Note	- 7/31/81-V	2y	4,720	170	3,052	170
7/31/79	8/15/79	9% Note	- 8/15/82-M	3y	6,784	775	2,812	775

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than
Regular Weekly Treasury Bills—Continued
(Dollar Amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio			
				Cash	Exchange	For cash	In Exchange 4/				
8/01/79	8/15/79	9% Note - 9-1/8% Bond -	2/15/87-B-Reopening 5/15/2004-09-Reopening	7y 29y	6m 9m	5,367p 3,137p	500 396	2,504p 2,000p	500 396	33/54/	
8/02/79	8/15/79	9-1/8% Bond -	5/15/2004-09-Reopening								
8/15/79	8/21/79	9.189% Bill -	8/19/80			364d	5,735	-	3,545	55/	
8/22/79	8/31/79	9-5/8% Note -	8/31/81-W			2y	6,993	456	3,273	456	56/
8/28/79	9/5/79	9-1/4% Note -	5/15/84-C			4y	8m		5,393	-	2,587
8/30/79	9/4/79	10.286% Bill -	9/18/79-Reopening				14d		6,083	-	2,004
9/12/79	9/18/79	9.893% Bill -	9/16/80			364d	5,757	-	3,556	-	
10/3/79	10/9/79	10-1/8% Note -	9/30/81-X			2y	5,636	-	3,295	-	57/
10/4/79	10/10/79	9-3/4% Note -	9/30/83-F			4y	4,489	-	2,534	-	58/
10/10/79	10/16/79	11.508% Bill -	10/14/80			364d	6,382	-	3,454	-	
10/11/79	10/18/79	10-1/8% Bond -	11/15/94			15y	1m		2,515	-	1,502
10/23/79	10/31/79	12-5/8% Note -	10/31/81-Y			2y			6,860	-	3,987
10/30/79	11/15/79	11-5/8% Note -	5/15/83-G			3y	6m		6,918	-	2,818
10/31/79	11/15/79	10-3/4% Note -	11/15/89-B			10y			3,418p	-	2,001p
11/1/79	11/15/79	10-3/8% Bond -	11/15/2004-09			30y			3,283	-	2,003
11/7/79	11/9/79	12.583% Bill -	4/24/80-Reopening			167d	3,162	-	2,004	-	
11/7/79	11/13/79	11.810% Bill -	11/6/80			359d	6,208	-	3,903	-	
11/21/79	11/30/79	12-1/8% Note -	11/30/81-Z			2y			7,647	-	4,392
11/27/79	12/4/79	10-3/8% Note -	5/15/85-C			5y	6m		3,545	-	2,534
11/28/79	12/3/79	11.646% Bill -	4/24/80-Reopening			143d	5,633	-	3,001	-	
12/5/79	12/11/79	10.818% Bill -	12/4/80			359d	8,205	-	4,133	-	
12/6/79	12/10/79	11.738% Bill -	5/15/80-Reopening			157d	6,586	-	2,325	-	
12/19/79	12/31/79	11-3/8% Note -	12/31/81-AB			2y			8,435	-	3,736
12/20/79	12/31/79	10-1/2% Note -	12/31/83-AB			4y			4,118p	-	2,501p
1/2/80	1/8/80	11.040% Bill -	1/2/81			360d	6,322p	-	4,001p	-	68/
1/3/80	1/10/80	10-1/2% Bond -	2/15/95			15y	1m		3,724p	-	1,501p
1/7/80	1/31/80	11-1/2% Note -	1/31/82-N			2y			8,071p	-	4,006p
1/19/80	2/5/80	11.211% Bill -	1/29/81			359d	5,936p	-	4,001p	-	
2/5/80	2/15/80	11-7/8% Note -	8/15/83-J			3y	6m		7,518p	-	3,251p
2/6/80	2/15/80	12% Note -	5/15/87-C			7y	3m		4,690p	-	2,001p
2/7/80	2/15/80	11-3/4% Bond -	2/15/2005-10			30y			4,635p	-	2,001p
2/20/80	2/29/80	13-7/8% Note -	2/28/82-P			2y			8,644p	-	4,005p
2/26/80	3/3/80	14-3/8% Note -	5/15/85-D			5y	2-1/2m		4,824p	-	2,500p
2/27/80	3/4/80	13.527% Bill -	2/26/81			359d	6,293p	-	4,000p	-	
3/4/80	3/5/80	15.296% Bill -	4/17/80-Reopening			43d	9,564p	-	4,002p	-	
3/20/80	3/25/80	16.122% Bill -	5/1/80-Reopening			37d	8,499p	-	6,004p	-	
3/20/80	3/31/80	15.7% Note -	3/31/82-Q			2y			6,907p	-	3,500p
3/25/80	3/31/80	14-1/4% Note -	3/31/84-O			4y			6,508p	-	2,500p
3/27/80	4/3/80	16.855% Bill -	6/19/80-Reopening			77d	13,901p	-	5,001p	-	
4/1/80	4/7/80	15.714% Bill -	6/26/80-Reopening			80d	12,940p	-	4,001p	-	
4/2/80	4/8/80	12-5/8% Bond -	5/15/95			15y	1m		3,875p	-	1,501p
4/22/80	4/30/80	11-3/8% Note -	4/30/82-R			2y			9,509p	-	4,010p
4/23/80	4/29/80	10.440% Bill -	4/23/81			359d	6,606p	-	4,000p	-	
5/6/80	5/15/80	9-1/4% Note -	8/15/83-K			3y	3m		10,212p	-	3,506p
5/7/80	5/15/80	10-3/4% Note -	11/15/89-B-Reopening			9y	6m		3,992p	-	2,000p
5/8/80	5/15/80	10% Bond -	5/15/2005-10			30y			3,648p	-	2,000p
5/21/80	5/27/80	8.341% Bill -	5/21/81			359d	6,733p	-	4,001p	-	
5/27/80	5/29/80	8.072% Bill -	6/17/80				19d		8,150p	-	2,702p
5/30/80	5/30/80	9.720% Bill -	6/12/80-Reopening			13d	9,317p	-	2,001p	-	
6/2/80	6/3/80	10.260% Bill -	6/5/80-Reopening			2d			7,559p	-	2,002p
6/2/80	6/4/80	9-3/8% Note -	5/31/82-S			2y			7,007p	-	4,000p
6/3/80	6/5/80	9-5/8% Note -	8/15/85-E			5y	2-1/2m		5,650p	-	3,004p
6/18/80	6/24/80	7.491% Bill -	6/18/81			359d	7,339p	-	4,000p	-	
6/19/80	6/30/80	8-5/4% Note -	6/30/82-T			2y			9,200p	-	4,255p
6/24/80	6/30/80	8-7/8% Note -	6/30/84-E			4y			6,546p	-	3,203p
7/2/80	7/9/80	10-3/8% Bond -	5/15/95			14y	10m		4,766p	-	1,502p
7/16/80	7/22/80	7.669% Bill -	7/16/81			359d	6,629p	-	4,000p	-	
7/23/80	7/31/80	8-7/8% Note -	7/31/82-U			2y			9,494p	-	4,508p
7/29/80	8/04/80	8.498% Bill -	9/16/80			43d			9,318p	-	3,004p
8/05/80	8/15/80	9-7/8% Note -	11/15/83-L			3y	3m		7,906p	-	4,003p
8/06/80	8/15/80	10-1/4% Note -	8/15/90-A			10y			4,602p	-	2,751p
8/07/80	8/15/80	10-3/8% Bond -	11/15/2004-09-Reopening			29y	3m		2,485p	-	1,500p
8/13/80	8/19/80	8.363% Bill -	8/13/81			359d	6,456p	-	4,000p	-	
8/20/80	9/2/80	11-1/8% Note -	8/31/82-V			2y			9,999p	-	4,502p
8/27/80	9/3/80	11-1/4% Note -	11/15/85-F			5y	2-1/2m		7,433p	-	3,001p
9/10/80	9/16/80	9.967% Bill -	9/10/81			359d	5,716p	-	4,001p	-	
9/18/80	9/30/80	11-7/8% Note -	9/30/82-W			2y			9,626p	-	4,501p
9/23/80	9/30/80	12-1/8% Note -	9/30/84-F			4y			7,106p	-	3,004p
10/07/80	10/14/80	11-1/2% Bond -	11/15/95			15y	1r		2,369p	-	1,501p
10/08/80	10/14/80	11.136% Bill -	10/8/81			359d	8,095p	-	4,000p	-	
10/22/80	10/31/80	12-1/8% Note -	10/31/82-X			2y			8,315p	96/	4,315p
10/30/80	11/06/80	12.219% Bill -	11/05/81			364d	6,602p	-	4,001p	-	
11/05/80	11/17/80	13-1/4% Note -	5/15/84-C			3y	6m		6,451p	-	3,752p
11/06/80	11/17/80	13% Note -	11/15/90-8			10y			4,359p	-	2,251p
11/07/80	11/17/80	12-3/4% Bond -	11/15/2005-10			30y			3,819p	-	2,000p
11/12/80	11/17/80	13.85% Bill -	12/31/80			44d			12,422p	-	4,002p
11/25/80	12/1/80	13-7/8% Note -	11/30/82-Y			2y			9,257p	-	4,502p
11/26/80	12/4/80	13.261% Bill -	12/03/81			364d	7,674p	-	4,501p	-	
12/2/80	12/3/80	15.250% Bill -	4/23/81-Reopening			141d	6,348p	-	3,000p	-	
12/3/80	12/8/80	13-1/2% Note -	2/15/86-C			5y	2-1/2m		7,509p	-	3,004p
12/16/80	12/31/80	15-1/8% Note -	12/31/82-Z			2y			10,652p	-	4,507p
12/18/80	12/31/80	14% Note -	12/31/84-H			4y			8,577p	-	3,253p
12/23/80	12/31/80	14.775% Bill -	4/30/81-Reopening			120d			8,227p	-	4,000p
12/23/80	1/2/81	12.074% Bill -	12/31/81			363d			6,111p	-	4,500p
12/30/80	1/6/81	17.033% Bill -	1/22/81-Reopening			1d			6,025p	-	2,500p
12/30/80	1/5/81	12-3/8% Note -	1/15/88-C			7y			6,309p	-	2,502p
1/6/81	1/12/81	11-3/4% Bond -	2/15/2001			20y	1m		4,142p	-	1,501p

Footnotes to Table PDO-4

- source: Bureau of the Public Debt.
- Note: All securities except EA & EO notes were sold at auction through competitive and noncompetitive bidding.
- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offerings.
- 4/ For securities exchanged for the new issues see Table PDO-2.
- 5/ Exchange offering available to owners of nonmarketable 2-1/4% Treasury Bonds, Investment Series 8-1975-80, dated April 1, 1981. For further information on the original offering see Treasury Bulletin for April 1981, page A-1.
- 6/ Yields accepted ranged from 7.52% (price 99,001) up to 7.56% (price 99,841) with the average at 7.55% (price 99,909).
- 7/ 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).
- 8/ Prices accepted ranged from 100.80 (yield 7.85%) down to 100.58 (yield 7.59%) with the average at 100.69 (yield 7.88%).
- 9/ Prices accepted ranged from 100.7 (yield 8.18%) down to 100.01 (yield 8.23%) with the average at 100.13 (yield 8.17%).
- 10/ 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).
- 11/ Yields accepted ranged from 7.87% (price 99,997) up to 7.90% (price 99,894) with the average at 7.89% (price 99,924).
- 12/ Yields accepted ranged from 7.50% (price 100,000) up to 7.55% (price 99,872) with the average at 7.56% (price 99,901).
- 13/ Yields accepted ranged from 7.93% (price 99,746) up to 7.95% (price 99,857) with the average at 7.94% (price 99,694).
- 14/ Yields accepted ranged from 7.75% (price 100,000) up to 7.82% (price 99,873) with the average at 7.80% (price 99,909).
- 15/ Yields accepted ranged from 8.26% (price 99,933) up to 8.30% (price 99,867) with the average at 8.29% (price 99,792).
- 16/ Prices accepted ranged from 99.23 (yield 8.47%) down to 98.91 (yield 8.28%) with the average at 99.0. (yield 8.47%).
- 17/ Yields accepted ranged from 8.00% (price 100,000) up to 8.10% (price 99,914) with the average at 8.09% (price 99,873).
- 18/ Yields accepted ranged from 9.14% (price 100,019) up to 9.28% (price 99,877) with the average at 9.22% (price 99,911).
- 19/ Yields accepted ranged from 5.35% (price 100,000) up to 5.37% (price 99,555) with the average at 5.37% (price 99,873).
- 20/ Yields accepted ranged from 8.62% (price 100,000) up to 8.67% (price 99,924) with the average also at 8.63%.
- 21/ Yields accepted ranged from 8.52% (price 99,964) up to 8.72% (price 99,784) with the average at 8.61% (price 99,802).
- 22/ Yields accepted ranged from 8.44% (price 99,811) up to 8.47% (price 99,753) with the average at 8.46% (price 99,779).
- 23/ Yields accepted ranged from 8.28% (price 99,843) up to 8.41% (price 99,766) with the average at 8.36% (price 99,826).
- 24/ Yields accepted ranged from 8.17% (price 100,055) up to 8.46% (price 99,079) with the average at 8.43% (price 99,402).
- 25/ Yields accepted ranged from 5.47% (price 100,000) up to 5.50% (price 99,973) with the average at 5.49% (price 99,991).
- 26/ Yields accepted ranged from 8.08% (price 99,961) up to 8.40% (price 99,826) with the average at 8.41% (price 99,879).
- 27/ Yields accepted ranged from 8.59% (price 100,000) up to 8.66% (price 99,977) with the average at 8.55% (price 99,974).
- 28/ Yields accepted ranged from 8.40% (price 100,117) up to 8.67% (price 99,757) with the average at 8.54% (price 99,840).
- 29/ Yields accepted ranged from 8.90% (price 99,911) up to 8.95% (price 99,912) with the average at 8.94% (price 99,883).
- 30/ Yields accepted ranged from 9.31% (price 99,766) up to 9.37% (price 99,844) with the average at 9.36% (price 99,878).
- 31/ Yields accepted ranged from 8.75% (price 100,000) up to 8.90% (price 99,803) with the average at 8.87% (price 99,945).
- 32/ Yields accepted ranged from 8.42% (price 99,760) up to 8.57% (price 99,747) with the average at 8.46% (price 99,511).
- 33/ Yields accepted ranged from 9.33% (price 99,717) up to 9.37% (price 99,788) with the average at 9.36% (price 99,741).
- 34/ Yields accepted ranged from 9.97% (price 99,721) up to 10.00% (price 99,771) with the average at 99.99% (price 99,797).
- 35/ Yields accepted ranged from 9.43% (price 99,740) up to 9.47% (price 99,690) with the average at 9.45% (price 99,717).
- 36/ Yields accepted ranged from 9.09% (price 100,044) up to 9.01% (price 99,855) with the average at 9.00% (price 99,763).
- 37/ Yields accepted ranged from 9.82% (price 99,976) up to 9.87% (price 99,957) with the average at 9.85% (price 99,422).
- 38/ Yields accepted ranged from 8.95% (price 100,281) up to 9.03% (price 99,888) with the average at 9.01% (price 99,442).
- 39/ Prices accepted ranged from 97.46 (yield 9.00%) down to 96.90 (yield 9.15%) with the average at 97.05 (yield 9.03%).
- 40/ 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).
- 41/ Yields accepted ranged from 9.13% (price 99,705) up to 9.16% (price 99,605) with the average at 9.15% (price 99,638).
- 42/ Yields accepted ranged from 9.66% (price 99,948) up to 9.70% (price 99,688) with the average at 9.68% (price 99,903).
- 43/ Prices accepted ranged from 99.09 (yield 9.10%) down to 98.69 (yield 9.15%) with the average at 99.79 (yield 9.14%).
- 44/ Yields accepted ranged from 9.77% (price 100,000) up to 9.79% (price 99,929) with the average at 9.78% (price 99,947).
- 45/ Yields accepted ranged from 9.36% (price 99,296) up to 9.45% (price 99,168 with the average at 9.37% (price 99,232).
- 46/ Yields accepted ranged from 9.22% (price 99,039) up to 9.24% (price 98,838) with the average at 9.23% (price 99,938).
- 47/ Yields accepted ranged from 9.75% (price 100,000) up to 9.77% (price 99,964) with the average also at 9.77%.
- 48/ Yields accepted ranged from 9.20% (price 99,866) up to 9.23% (price 99,813) with the average at 9.22% (price 99,830).
- 49/ Yields accepted ranged from 8.85% (price 100,093) up to 9.93% (price 99,411) with the average at 8.80% (price 99,500).
- 50/ Yields accepted ranged from 8.78% (price 99,714) up to 8.83% (price 99,530) with the average at 8.81% (price 99,421).
- 51/ Yields accepted ranged from 9.35% (price 100,047) up to 9.44% (price 99,800) with the average at 9.41% (price 99,933).
- 52/ Yields accepted ranged from 9.03% (price 99,923) up to 9.07% (price 99,820) with the average at 9.06% (price 99,845).
- 53/ Yields accepted ranged from 100.47 (yield 8.99%) down to 100.01 (yield 8.01%) with the average at 100.06 (yield 9.00%).
- 54/ Yields accepted ranged from 102.36 (yield 8.89%) down to 101.99 (yield 8.94%) with the average at 102.13 (yield 8.92%).
- 55/ Yields accepted ranged from 9.60% (price 100,045) up to 9.66% (price 99,939) with the average at 9.65% (price 99,955).
- 56/ Yields accepted ranged from 9.43% (price 99,997) up to 9.27% (price 99,848) with the average at 9.35% (price 99,922).
- 57/ Yields accepted ranged from 10.20% (price 99,809) up to 11.11% (price 99,814) with the average at 10.21% (price 99,811).
- 58/ Yields accepted ranged from 11.20% (price 99,814) up to 11.50% (price 99,801) with the average at 11.37% (price 99,811).
- 59/ Yields accepted ranged from 11.10% (price 100,115) up to 11.30% (price 99,913) with the average at 11.17% (price 99,920).
- 60/ Yields accepted ranged from 11.75% (price 100,129) up to 11.88% (price 99,888) with the average at 11.78% (price 99,940).
- 61/ Yields accepted ranged from 11.62% (price 100,014) up to 11.64% (price 99,958) with the average at 11.64% (price 99,958).
- 62/ Yields accepted ranged from 10.70% (price 100,303) up to 10.79% (price 99,759) with the average at 10.75% (price 100,000).
- 63/ Yields accepted ranged from 10.79% (price 100,115) up to 11.45% (price 99,045) with the average at 10.94% (price 99,207).
- 64/ Yields accepted ranged from 12.14% (price 99,905) up to 12.20% (price 99,767) with the average at 12.14% (price 99,801).
- 65/ Yields accepted ranged from 10.28% (price 100,354) up to 10.40% (price 99,532) with the average at 10.40% (price 99,589).
- 66/ Yields accepted ranged from 11.42% (price 99,912) up to 11.44% (price 99,857) with the average at 11.43% (price 99,904).
- 67/ Yields accepted ranged from 10.19% (price 100,114) up to 10.60% (price 99,681) with the average at 10.5% (price 99,767).
- 68/ Yields accepted ranged from 10.50% (price 99,352) up to 10.61% (price 99,130) with the average at 10.50% (price 99,204).
- 69/ Yields accepted ranged from 11.50% (price 100,000) up to 11.60% (price 99,948) with the average at 11.5% (price 99,961).
- 70/ Yields accepted ranged from 11.52% (price 100,114) up to 11.60% (price 99,707) with the average at 11.57% (price 99,707).
- 71/ Yields accepted ranged from 11.95% (price 99,711) up to 11.97% (price 99,591) with the average at 11.92% (price 99,742).
- 72/ Yields accepted ranged from 11.75% (price 99,714) up to 11.87% (price 99,401) with the average at 11.84% (price 99,204).
- 73/ Yields accepted ranged from 13.92% (price 99,941) up to 14.00% (price 99,755) with the average at 13.95% (price 99,522).
- 74/ Yields accepted ranged from 14.20% (price 100,443) up to 14.50% (price 99,365) with the average at 14.39% (price 99,755).
- 75/ Yields accepted ranged from 14.93% (price 100,103) up to 15.17% (price 99,573) with the average at 15.01% (price 99,933).
- 76/ Yields accepted ranged from 14.20% (price 100,141) up to 14.24% (price 99,763) with the average at 14.29% (price 99,811).
- 77/ Yields accepted ranged from 12.60% (price 100,092) up to 12.7% (price 99,293) with the average at 12.69% (price 99,492).
- 78/ Yields accepted ranged from 11.41% (price 99,924) up to 11.46% (price 99,721) with the average at 11.44% (price 99,777).
- 79/ Yields accepted ranged from 9.28% (price 99,511) up to 9.35% (price 99,623) with the average at 9.3% (price 99,701).
- 80/ Prices accepted ranged from 106.10 (yield 9.75%) down to 104.84 (yield 9.95%) with the average at 105.2% (yield 9.84%).
- 81/ Yield accepted ranged from 104.08% (price 100,246) up to 104.18% (price 99,322) with the average at 104.1% (price 99,876).
- 82/ Yields accepted ranged from 104.20% (price 100,151) up to 104.40% (price 99,750) with the average at 104.25% (price 100,099).
- 83/ Yields accepted ranged from 10.36% (price 100,177) up to 10.40% (price 99,554) with the average at 10.36% (price 99,773).
- 84/ Yields accepted ranged from 8.55% (price 100,115) up to 8.65% (price 99,955) with the average at 8.63% (price 99,991).
- 85/ Yield accepted ranged from 8.40% (price 99,764) up to 8.41% (price 99,555) with the average at 8.4% (price 99,764).
- 86/ Yields accepted ranged from 11.40% (price 99,811) up to 11.44% (price 99,515) with the average at 11.42% (price 99,804).
- 87/ Yields accepted ranged from 11.75% (price 99,714) up to 11.80% (price 99,574) with the average at 11.78% (price 99,801).
- 88/ Yields accepted ranged from 11.75% (price 99,715) up to 11.80% (price 99,575) with the average at 11.78% (price 99,801).
- 89/ Yields accepted ranged from 11.75% (price 100,121) up to 11.85% (price 99,199) with the average at 11.78% (price 99,721).
- 90/ Prices accepted ranged from 17.4% (yield 10.5%) down to 16.8% (yield 10.8%) with the average at 16.91 (yield 10.71%).
- 91/ Yields accepted ranged from 11.18% (price 99,904) up to 11.26% (price 99,765) with the average at 11.24% (price 99,799).
- 92/ Yields accepted ranged from 11.60% (price 100,103) up to 11.78% (price 99,759) with the average at 11.70% (price 99,835).
- 93/ Yields accepted ranged from 11.85% (price 100,043) up to 11.96% (price 99,833) with the average at 11.93% (price 99,905).
- 94/ Yields accepted ranged from 12.05% (price 100,233) up to 12.15% (price 99,923) with the average at 12.13% (price 99,985).
- 95/ Yields accepted ranged from 11.48% (price 100,288) up to 11.75% (price 99,177) with the average at 11.61% (price 99,171).
- 96/ As a result of correcting an overstatement by a Federal Reserve Bank of the amount of noncompetitive tenders received, the total amount of accepted tenders was changed from \$4,500 million to \$4,315 million. Neither the average yield nor the amount or range of competitive tenders was affected.
- 97/ Yields accepted ranged from 12.19% (price 99,888) up to 12.16% (price 99,767) with the average at 12.14% (price 99,801).
- 98/ Yields accepted ranged from 13.09% (price 100,438) up to 13.40% (price 99,592) with the average at 13.31% (price 99,837).
- 99/ Yields accepted ranged from 12.95% (price 100,276) up to 13.12% (price 99,342) with the average at 13.07% (price 99,616).
- 100/ Yields accepted ranged from 12.69% (price 100,461) up to 12.87% (price 99,900) with the average at 12.81% (price 99,541).
- 101/ Yields accepted ranged from 13.91% (price 99,941) up to 14.02% (price 99,755) with the average at 13.99% (price 99,805).
- 102/ Yields accepted ranged from 13.40% (price 100,211) up to 13.54% (price 99,698) with the average at 13.51% (price 99,771).
- 103/ Yields accepted ranged from 14.1% (price 99,992) up to 14.14% (price 99,908) with the average at 14.15% (price 99,954).
- 104/ Yields accepted ranged from 13.93% (price 100,209) up to 14.06% (price 99,921) with the average at 14.03% (price 99,910).
- 105/ Yields accepted ranged from 12.38% (price 99,457) up to 12.50% (price 99,407) with the average at 12.49% (price 99,453).
- 106/ Yields accepted ranged from 11.77% (price 99,787) up to 11.84% (price 99,255) with the average at 11.82% (price 99,407).

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

PUBLIC DEBT OPERATIONS

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

Description of securities		Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
¹⁹⁸¹ 9-3/4%	Note - 1/31/81-P	1/31/79	\$ 3,146	\$99.822	9.85%	<u>2/</u>		
7%	Note - 2/15/81-A	2/18/75	25 302 1,515 <u>1,542</u>	100.28 100.28 100.28 <u>99.453</u>	6.95 6.95 6.95 <u>7.49</u>	<u>7-3/4%</u> <u>4-1/8%</u> <u>2/</u>	Note - 2/15/74-C	
7-3/8%	Note - 2/15/81-C	2/18/75	400 1,768 <u>2,168</u>	99.453 <u>99.453</u>	7.49 <u>7.49</u>	<u>5-3/4%</u> <u>2/</u>	Note - 2/15/75-A	
9-3/4%	Note - 2/28/81-Q	4/5/76	2,628	99.980	7.38	<u>2/</u>		
6-7/8%	Note - 3/31/81-H	2/28/79 3/8/77	2,887 2,809	99.822 99.968	9.85 6.88	<u>2/</u> <u>2/</u>		
9-5/8%	Note - 3/31/81-R	4/9/79	3,516	99.903	9.68	<u>2/</u>		
9-3/4%	Note - 4/30/81-S	4/30/79	3,013	99.947	9.78	<u>2/</u>		
7-3/8%	Note - 5/15/81-D	1/26/76	2,020	99.892	7.40	<u>2/</u>		
7-1/2%	Note - 5/15/81-M	2/15/78	1,000 2,893 <u>3,893</u>	99.849 99.849 <u>99.964</u>	7.53 7.53 <u>9.77</u>	<u>6-1/4%</u> <u>2/</u>	Note - 2/15/78-A	
9-3/4%	Note - 5/31/81-T	5/31/79	2,542	99.964	9.77	<u>2/</u>		
6-3/4%	Note - 6/30/81-J	6/3/77	2,514	99.808	6.80	<u>2/</u>		
9-1/8%	Note - 6/30/81-U	7/2/79	3,057	99.830	9.22	<u>2/</u>		
9/3/8%	Note - 7/31/81-V	7/31/79	3,222	99.938	9.41	<u>2/</u>		
8-3/8%	Note - 8/15/81-N	8/15/78	1,200 2,910 <u>4,110</u>	99.779 99.779 <u>99.955</u>	8.46 8.46 <u>9.65</u>	<u>7-5/8%</u> <u>2/</u>	Note - 8/15/78-E	
9-5/8%	Note - 8/31/81-W	8/31/79	3,729	99.955	9.65	<u>2/</u>		
10-1/8%	Note - 9/30/81-X	10/9/79	3,695	99.620	10.21	<u>2/</u>		
12-5/8%	Note - 10/31/81-Y	10/31/79	4,457	99.940	12.66	<u>2/</u>		
7-3/4%	Note - 11/15/81-B	11/15/74	949 1,766 <u>2,715</u>	99.628 99.628 <u>99.628</u>	7.82 7.82 <u>7.82</u>	<u>5-3/4%</u> <u>2/</u>	Note - 11/15/74-A	
		3/19/75	1,762	101.25	7.70	<u>2/</u>		

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
1981						
7%	Note - 11/15/81-C	10/12/76	\$2,543	\$90,641	7.087	2/
12-1/8%	Note - 11/30/81-Z	11/30/79	4,894	99,801	12.29	2/
7-1/4%	Note - 12/31/81-L	12/07/77	3,452	99,776	7.31	2/
11-1/8%	Note - 12/31/81-AB	12/31/79	4,307	90,904	11.43	2/
1982						
11-1/2%	Note - 1/31/82-N	1/31/80	4,484	99,465	11.52	2/
6-3/8%	Note - 2/15/82-1/	5/15/72	505	100,60	6.34	2/
6-1/8%	Note - 2/15/82-D	1/06/77	2,697	99,699	6.19	2/
14-7/8%	Note - 2/28/82-P	2/29/80	4,489	99,822	14.08	2/
7-7/8%	Note - 3/31/82-G	3/06/78	1,853	99,92	7.80	2/
15%	Note - 1/31/82-Q	3/31/80	4,072	99,983	15.01	2/
11-1/8%	Note - 4/30/82-R	4/30/80	4,573	99,887	11.44	2/
8%	Note - 5/15/82-R	5/15/75	1,233	100,00	8.00	2/
			1,514	100,00	8.00	2/
			2,747			
			2,613	99,890	7.00	2/
1-1/4%	Note - 5/15/82-E	4/04/77	1,72	99,678	6.36	2/
			2,578	99,678	6.36	2/
			1,556			
9-1/8%	Note - 5/11/82-S	6/04/80	4,284	100,009	9.12	2/
4-1/4%	Note - 6/30/82-H	6/07/78	4,594	99,991	8.22	2/
8-5/8%	Note - 6/30/82-T	6/30/80	5,215	99,991	8.63	2/
8-7/8%	Note - 7/31/82-U	7/31/80	5,337	99,830	8.97	2/
8-1/8%	Note - 8/15/82-B	8/15/74	902	99,791	8.14	5-2/8% Note - 8/15/74-B
			2,017			
			2,918			
			3,587	99,84	7.18	2/
11-1/8%	Note - 8/1/82-V	9/02/80	5,127	99,790	11.74	2/
5-1/4%	Note - 9/10/82-1	9/06/80	2,501	99,850	5.41	2/
11-7/8%	Note - 9/30/82-W	9/30/80	5,120	99,740	11.33	2/
12-1/8%	Note - 10/31/82-X	10/31/80	4,823	99,801	12.29	2/
7-7/8%	Note - 11/15/82-C	11/17/79	384	99,762	7.92	2/
			2,518	99,762	7.92	2/
			2,902			
			2,737	99,750	7.18	2/
13-7/8%	Note - 11/30/82-Y	12/01/80	4,960	99,805	13.90	2/
9-3/8%	Note - 12/31/82-L	12/02/79	3,105	99,755	9.15	2/
15-1/8%	Note - 12/31/82-Z	12/31/80	4,996	99,958	15.11	2/
1983						
9-1/6%	Note - 1/31/83-D	4/05/79	2,930	99,638	9.15	2/
7-2/8%	Note - 5/15/83-C	4/05/78	1,573	99,699	7.94	2/
11-5/8%	Note - 5/15/83-G	11/15/79	3,618	99,698	11.64	2/
8-7/8%	Note - 6/30/83-E	7/01/79	3,12	99,650	8.80	2/
11-2/8%	Note - 8/15/83-I	8/15/80	4,285	99,700	11.98	2/
9-1/4%	Note - 8/15/83-K	8/15/80	6,610	99,706	9.32	2/
9-3/4%	Note - 9/30/83-F	10/10/79	2,480	99,811	9.14	2/
			50	99,811	9.14	2/
			2,250	99,811	9.14	2/
			2,300			
9-7/8%	Note - 11/15/83-L	8/15/80	9,832	99,874	9.88	2/
10-1/2%	Note - 12/31/83-H	12/31/79	2,701	99,936	10.12	2/
1984						
7-1/8%	Note - 2/15/84-A	2/15/77	881	100,00	7.25	2/
			2,024	100,00	7.25	2/
			2,905			
			2,623	99,84	7.18	2/
			2,909	99,84	7.18	2/
			5,533			
14-1/4%	Note - 3/31/84-D	4/11/80	2,914	99,881	14.00	2/
9-1/4%	Note - 5/15/84-C	4/05/79	2,587	99,922	9.20	2/
13-1/4%	Note - 5/15/84-G	11/17/80	4,315	99,833	13.31	2/
8-7/8%	Note - 6/30/84-E	6/30/80	3,726	99,621	8.10	2/
			15	99,440	6.45	
			272	99,440	6.45	
			221	99,440	6.45	
			13	99,440	6.45	
			168	99,440	6.45	
			515	99,440	6.45	
			265	99,440	6.45	
			457	99,440	6.45	
			268	99,440	6.45	
			41	99,440	6.45	
			2,353			
7-1/4%	Note - 8/15/84-B	8/15/77	300	99,946	7.26	2/
			2,563	99,946	7.26	2/
			2,863			
8-1/8%	Note - 9/30/84-F	9/30/80	3,368	99,985	10.13	2/
14	Note - 12/31/84-H	12/31/80	3,608	99,931	14.03	2/
9-5/8%	Note - 2/15/85-A	2/15/78	1,200	100,05	9.20	2/
			3,003	100,05	9.20	2/
7-1/4%	Bond - 6/15/85	6/3/88	1,135	100,450	7.22	2/

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged	
<u>1985</u>								
10-3/8%	Note	-	5/15/85-C	12/4/79	\$2,539	\$94,898	10.40%	<u>2/</u>
14-3/8%	Note	-	5/15/85-D	3/7/80	2,719	99,758	14.39	<u>2/</u>
					34	99,426	8.36	
					1,400	99,426	8.36	8-3/4% Note - 8/15/78-C 7-5/8% Note - 8/15/78-E
5-1/4%	Note	-	8/15/85-B	8/15/78	3,404	99,426	5.36	<u>2/</u>
					4,837			
9-5/8%	Note	-	8/15/85-E	6/5/80	3,293p	99,775	9.66	<u>2/</u>
11-3/4%	Note	-	11/15/85-F	9/3/80	3,087p	99,835	11.76	<u>2/</u>
<u>1986</u>								
13-1/2%	Note	-	2/15/86-C	12/8/80	3,186p	99,771	13.32	<u>2/</u>
					98	99,75	6.11	5-3/8% Note - 11/15/71-B
					457	99,75	6.15	7-3/4% Note - 11/15/71-G
					197	99,75	6.15	4-3/4% Note - 5/15/72-D
6-1/8%	Bond	-	11/15/86	11/15/71	58	99,75	6.15	6-3/4% Note - 5/15/72-E
					36	99,75	6.15	
					268	99,75	6.15	3-7/8% Bond - 11/15/71
					58	99,75	6.15	Bond - 8/15/72
					24	99,75	6.15	
					1,216			<u>2/</u>
<u>1987</u>								
9%	Note	-	2/15/87-B	7/15/79	3,029	100,000	9.00	<u>2/</u>
5-3/8%	Note	-	5/15/87-C	2/15/79	3,209	99,944	5.01	<u>2/</u>
				2/15/80	2,472	99,742	12.02	<u>2/</u>
4-1/4%	Bond	-	8/15/87-92	1/	360	101,000	4.19	
					365	101,000	4.19	4-1/4% Note - 8/15/62-G
7-5/8%	Note	-	11/15/87-A	11/15/77	2,014	99,552	7.60	<u>2/</u>
					2,387	99,552	7.60	
<u>1988</u>								
4	Bond	-	2/15/88-93	1/17/66	252	101,85	4.01	<u>2/</u>
4-1/4%	Note	-	7/15/88-A	5/15/78	50	101,732	8.20	7-1/8% Note - 5/15/78-D
					1,541	99,732	7.24	7-7/8% Note - 5/15/78-F
					2,548	99,732	8.24	<u>2/</u>
8-3/4%	Note	-	11/15/88-B	11/15/78	4,148			
					931	99,347	8.85	6% Note - 11/15/78-B
					2,514	99,347	8.85	<u>2/</u>
					3,443			
					9	101,00	8.00	8-1/8% Note - 5/15/73-B
					100	101,00	8.00	4% Bond - 5/15/73
					500	99,00	8.00	<u>2/</u>
7-1/2%	Bond	-	8/15/88-93	5/15/73	925			
					136	100,14	7.70	4-1/8% Bond - 11/15/73
					302	100,14	7.70	<u>2/</u>
					472			
					13	100,45	7.18	7-7/4% Note - 2/15/74-C
					240	100,45	7.05	4-1/8% Bond - 2/15/74
					301	100,45	7.08	<u>2/</u>
					551			
<u>1989</u>								
9-1/4%	Note	-	5/15/89-A	7/15/79	2,628	99,212	9.17	<u>2/</u>
4-1/8%	Bond	-	7/15/89-94	4/18/63	300	100,57	4.04	<u>2/</u>
					2,417	100,00	10.70	
10-3/4%	Note	-	11/15/89-B	5/15/80	3,364p	101,11	11.85	<u>2/</u>
<u>1990</u>								
8-1/4%	Bond	-	7/15/90	4/7/75	1,147	99,454	8.31	
10-3/4%	Note	-	8/15/90-A	8/15/80	3,762p	99,629	10.81	<u>2/</u>
13%	Note	-	11/15/90-B	11/17/80	2,663p	99,616	13.07	
<u>1992</u>								
7-1/4%	Bond	-	8/15/92	7/8/77	1,504	99,611	7.24	
<u>1993</u>								
6-3/4%	Bond	-	2/15/93	1/10/71	627	99,50	6.79	<u>2/</u>
7-7/8%	Bond	-	2/15/93	1/6/78	1,501	99,315	7.95	<u>2/</u>
					40	98,75	7.11	7-3/4% Note - 1/15/73-A
7%	Bond	-	5/15/93-98	5/17/76	652	98,75	7.11	<u>2/</u>
					692			
4-5/8%	Bond	-	8/15/93	7/11/74	1,174	99,124	8.65	<u>2/</u>
8-5/8%	Bond	-	11/15/93	10/10/78	1,509	99,840	8.64	<u>2/</u>
<u>1994</u>								
9%	Bond	-	2/15/94	1/11/79	1,209	99,963	9.00	<u>2/</u>
				4/18/79	1,501	98,79	9.14	<u>2/</u>

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	
1994		5/15/74	\$279 309 588 486 400 885 196 142 603 941	\$102.85 102.85 98.70 98.70 103.04 103.04 103.04 103.04	8.21% 8.21 8.46 8.46 8.37 8.37 8.37 8.37	4-1/4% 2/ 5-5/8% 2/ 5-3/4% 3-7/8% 2/ 8.81 10.17	Bond - 5/15/74 Note - 8/15/74-B Bond - 11/15/74-A Bond - 11/15/74
8-1/2%	Bond - 5/15/94-99	8/15/74					
8-3/4%	Bond - 8/15/94	7/9/79	1,506	99.467	8.81	2/	
10-1/8%	Note - 11/15/94	10/18/79	1,502	99.620	10.17	2/	
1995		2/15/95	1,502 150 752 902 117 750 868 1,001	99.204 99.191 99.191 96.73 96.73 100.79	10.60 7.95 7.95	2/ 5-3/4% 2/ 8.19 8.19	Note - 2/15/75-A Note - 5/15/76-B
10-1/2%	Bond - 2/15/95	1/10/80					
7-7/8%	Bond - 2/15/95-00	5/17/76					
12-5/8%	Bond - 5/15/95	4/08/80	1,504p 313 801 1,114 150 1,001 1,151 895 1,501 2,396	99.664 99.327 99.327 101.50 101.50 99.02 99.02	10.42 8.44 8.44	2/ 5-7/8% 2/	Note - 8/15/75-C
10-3/8%	Bond - 5/15/95	7/9/80					
8-3/8%	Bond - 8/15/95-00	8/15/75 11/15/75 5/15/78					
11-1/2%	Bond - 11/15/95	10/14/80	1,452p 342 250 983 1,575	99.171 99.893 99.893 99.450	11.61 8.02 8.02 8.02	2/ 7-1/2% 6-1/2% 2/	Note - 8/15/76-C Note - 8/15/76-C
1995		8/16/76					
2000		5/15/75	220 630 754 1,004	99.450 99.450 99.450 101.75	8.30 8.30 8.30	5-7/8% 6% 2/	Note - 5/15/75-F Note - 5/15/75-B
8-1/4%	Bond - 5/15/00-05	2/17/76					
2001		2/15/78	215 402 617 771 1,254 2,025	101.75 101.75 100.13 100.13	8.09 8.09	6-1/4% 2/	Note - 2/15/76-A
7-5/8%	Bond - 2/15/02-07	2/15/77					
2002		5/16/77	391 753 1,143 527 373 1,003 1,903 1,003 1,202 240 1,255 1,495 600 1,503 2,103 678 1,736 2,414 2,816	99.941 99.941 98.25 98.25 98.25 98.25 98.94 98.94 99.261 99.261 99.402 99.402 98.851 98.851 98.86 98.86 97.05	7.63 7.63 7.63 7.77 7.77 7.77 7.72 7.72 7.94 7.94 8.43 8.43 8.86 8.86 9.03	8% 2/ 6-1/4% 2/ 7-1/4% 2/ 7.77 9% 2/ 7-3/4% 2/ 8.23 8.23 7.63 7.63 7.77 7.77 7.72 7.72 7.94 7.94 8.43 8.43 8.86 8.86 9.03	Note - 2/15/77-A Note - 5/15/77-C Note - 5/15/77-D
7-7/8%	Bond - 11/15/02-07	11/15/77					
2003		8/15/78					
8-3/8%	Bond - 8/15/03-08						
8-3/4%	Bond - 11/15/78	11/15/78					
2004		2/15/79					
9-1/4%	Bond - 5/15/04-09	5/15/79 8/15/79					

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
2004 10-3/8%	Bond	-	11/15/04-09	11/15/79	\$2,317	\$99.407	10.44%
				8/15/80	1,884p	96.91	10.73
2005 11-3/4%	Bond	-	2/15/05-10	2/15/80	2,647	99.264	11.84
10% 12-3/4%	Bond	-	5/15/05-10	5/15/80	2,987p	98.876	10.12
	Bond		11/15/05-10	11/17/80	2,160p	99.543	12.81

1/ Additional issue.2/ Issued for cash.3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981

consolidated effective Sept. 1, 1976.

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills 1/

(in millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 7/	
		Amount issued	For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/	Pension and retirement funds	Other funds		
1/3/78	7-1/8% Note	-	12/31/79-X	3,592	328	328	1,398	172	2	5	165	3	1	154	628	753
1/6/78	7-7/8% Bond	-	2/15/93	1,501	-	-	562	31	1	-	269	17	*	17	602	2
1/31/78	7-1/2% Note	-	1/31/80-K	3,603	272	272	1,738	159	7	36	184	6	4	16	877	576
2/15/78	7-1/2% Note	-	5/15/81-M	2,894	1,000	1,000	1,439	293	16	38	189	17	13	13	453	423
	8% Note	-	2/15/85-A	3,003	1,200	1,200	1,262	476	42	17	149	36	6	9	921	85
2/28/78	8-1/4% Bond	-	5/15/00-05 8/	1,254	771	771	242	51	7	1	101	7	106	14	713	12
	7-5/8% Note	-	2/29/80-L	3,767	53	53	1,565	155	7	36	102	26	1	4	790	1,081
3/6/78	7-7/8% Note	-	3/31/82-G	2,853	-	-	1,305	72	9	24	118	16	10	12	833	454
3/31/78	7-1/2% Note	-	3/31/80-C 8/	3,695	312	312	1,896	217	9	18	214	9	2	13	314	1,003
4/5/78	7-7/8% Note	-	5/15/83-C	2,573	-	-	1,251	99	5	20	84	21	2	7	640	444
5/1/78	7-3/4% Note	-	4/30/80-N	2,752	428	428	1,321	131	6	16	43	5	3	13	592	622
5/15/78	8-1/4% Note	-	5/15/88-A	2,548	1,600	1,600	835	181	15	5	291	65	54	14	1,020	68
5/31/78	8-3/8% Bond	-	8/15/95-00 8/	1,502	895	895	405	36	4	1	102	19	115	182	603	35
	8% Note	-	5/31/80-P	2,922	177	177	925	385	14	9	91	12	13	7	580	876
6/7/78	8-1/4% Note	-	6/30/82-H	2,594	-	-	1,268	166	6	25	37	10	2	14	649	417
6/30/78	8-1/4% Note	-	6/30/80-Q	3,613	794	794	1,608	285	8	15	71	11	5	7	857	746
7/11/78	8-5/8% Bond	-	8/15/93	1,768	-	-	575	145	16	14	99	44	25	3	831	16
7/31/78	8-1/2% Note	-	7/31/80-R	3,789	375	375	1,464	388	14	15	47	9	6	26	1,181	639
8/15/78	8-3/8% Note	-	8/15/81-N	2,910	1,200	1,200	1,414	418	8	10	71	29	7	5	537	411
	8-1/4% Note	-	8/15/85-B	3,404	1,434	1,434	1,558	321	11	10	58	8	10	3	890	535
	8-3/8% Bond	-	8/15/03-08	1,517	600	600	621	40	7	3	78	25	67	18	656	2
8/31/78	8-3/8% Note	-	8/31/80-S	3,345	200	200	1,332	255	5	8	69	8	3	19	661	985
9/6/78	8-3/8% Note	-	9/30/82-J	2,501	-	-	1,484	114	2	21	23	7	2	35	501	312
10/2/78	8-5/8% Note	-	9/30/80-T	3,395	511	511	1,282	230	4	13	151	24	3	18	544	1,126
10/10/78	8-5/8% Bond	-	11/15/93	1,509	-	-	487	64	15	3	146	22	18	134	600	20
10/31/78	8-7/8% Note	-	10/31/80-U	3,587	203	203	1,617	238	9	7	41	7	3	3	914	748
11/15/78	9-1/4% Note	-	5/15/82-K	2,578	203	203	1,162	244	10	20	75	8	3	19	466	571
	8-3/4% Note	-	11/15/88-B	2,514	978	978	1,088	118	20	15	162	14	31	6	1,017	43
	8-3/4% Bond	-	11/15/03-08	1,751	678	678	618	48	2	15	164	26	22	39	777	40
11/30/78	9-1/4% Note	-	11/30/80-V	2,945	250	250	1,092	202	7	11	102	9	1	19	664	838
12/2/79	9-7/8% Note	-	12/31/80-W	3,096	450	450	1,187	239	11	16	82	42	2	6	835	676
	9-3/8% Note	-	12/31/82-L	2,768	437	437	1,202	181	5	5	62	12	5	1	831	464
1/11/79	9% Bond	-	2/15/94	1,509	-	-	507	90	14	1	53	18	8	6	776	36
1/31/79	9-3/4% Note	-	1/31/81-P	2,995	151	151	1,137	352	8	4	79	9	2	4	776	624
2/15/79	9% Note	-	2/15/87-B	2,278	931	931	1,157	121	26	4	106	39	5	24	763	33
	8-3/4% Bond	-	11/15/03-08 8/	2,001	800	800	562	69	3	34	120	13	111	9	1,021	59
2/28/79	9-3/4% Note	-	2/28/81-Q	2,519	368	368	1,022	190	3	3	31	8	2	53	642	565
3/5/79	9-1/4% Note	-	3/31/83-D	2,930	-	-	1,520	114	4	4	46	16	1	1	440	784
4/9/79	9-5/8% Note	-	3/31/81-R	2,876	640	640	1,004r	324r	6	12r	24r	15r	1	3	649r	838r
4/18/79	9% Bond	-	2/15/94-8/	1,509r	-	-	441r	52r	2	8	167	3	10	40	782r	4r
4/30/79	9-3/4% Note	-	4/30/81-S	2,854	159	159	1,703	139	1	5	33	3	1	14	607	348
5/15/79	9-1/4% Note	-	5/15/89-A	2,278	350	350	789	125	16	2	279	15	4	31	853	164
	9-1/8% Bond	-	5/15/04-09	2,007	200	200	791r	34	5	*	121r	4	21r	1	1,029r	1r
5/31/79	9-3/4% Note	-	5/31/81-T	2,303	239	239	1,042	192	3	5	35	16	3	3	418	586
7/2/79	9-1/8% Note	-	6/30/81-U	2,807	250	250	1,099	221	14	9	57	9	1	72	284	940
	8-7/8% Note	-	6/30/83-E	2,877	246	246	1,482	147	6	5	70	2	3	26	601	535
7/9/79	8-3/4% Bond	-	8/15/94	1,506	-	-	475	25	2	1	267	1	2	12	713	8
7/31/79	9-3/8% Note	-	7/31/81-V	3,052	170	170	967	20	3	23	13	5	2	57	930	1,251
8/15/79	9% Note	-	8/15/82-M	2,812	775	775	1,614	175	16	10	48	9	1	10	254	675
	9-1/8% Bond	-	2/15/87-B 8/	2,529	500	500	1,260	122	8	8	48	16	11	27	790	319
8/31/79	9-5/8% Note	-	8/31/81-W	3,272	456	456	1,223	256	3	6	335	9	13	51	267	1,009
9/5/79	9-1/4% Note	-	5/15/84-C	2,587	-	-	1,100	69	4	3	44	1	*	9	533	820

PUBLIC DEBT OPERATIONS

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

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

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other ^{7/}			
		Amount issued		U.S. Government accounts	Commercial banks ^{3/}	Individuals ^{4/}	Insurance companies	Mutual savings banks	Corporations ^{5/}	State and local governments ^{6/}								
		For cash	In exchange for other securities							Pension and retirement funds	Other funds							
10/09/79	10-1/8% Note - 9/30/81-X	3,295	400	400	1,301	307	8	7	63	6	9	2	610	982				
10/10/79	9-3/4% Note - 9/30/83-F	2,534	268	268	1,178	149	15	19	128	16	1	16	438	574	9			
10/18/79	10-1/8% Bond - 11/15/94	1,502	-	-	751	22	8	*	34	14	-	*	660	13				
10/31/79	12-5/8% Note - 10/31/81-Y	3,987	470	470	1,074r	292	5	9	152	6	7	4	1,303	1,135r				
11/15/79	11-5/8% Note - 5/15/83-G	2,818	800	800	1,106	229	16	24	77	9	5	6	771	572	9			
10-3/4% Note - 11/15/89-8	2,017	400	400	787	87	12	5	205	24	20	36	811	50					
10-3/8% Bond - 11/15/04-09	2,003	314	314	677	23	1	*	121	6	6	-	1,020	149					
11/30/79	12-1/8% Note - 11/30/81-Z	4,392	502	502	1,696r	341r	10	18	172	17	1	21	1,057	1,059r				
12/04/79	10-3/8% Note - 5/15/85-C	2,539	-	-	1,211	101	15	9	123	16	*	14	587	463	9			
12/31/79	11-3/8% Note - 12/31/81-AB	3,736	571	571	1,177	265	3	8	219	6	2	2	947	1,107	9			
10-1/2% Note - 12/31/83-H	2,545	156	156	1,231	144	8	6	78	3	1	1	1	708	365				
1/10/80	10-1/2% Bond - 2/15/95	1,502	-	-	609r	13	1r	*	52	2	66	-	686	73r				
1/31/80	11-1/2% Note - 1/31/82-N	4,082	403	403	2,099r	291	2	32	50	3	2	27	746r	830r				
2/15/80	11-7/8% Note - 8/15/83-J	3,307	978	978	827	124	4	20	74	14	2	7	868	1,367	9			
12%	Note - 5/15/87-C	2,022	450	450	899r	62	7	4	49	7	*	14	799	181r				
11-3/4% Bond - 2/15/05-10	2,003r	644r	644r	393	42	59	1	195	8	497	4	705	99r					
2/29/80	13-7/8% Note - 2/28/82-P	4,099	399	399	1,498	230	32	31	188	13	2	7	1,319	779	9			
3/03/80	14-3/8% Note - 5/15/85-0	2,719	-	-	993	65	7	9	59	9	*	6	1,168	403	9			
3/31/80	14-1/4% Note - 3/31/84-0	2,605	309	309	1,141	160	4r	9	92	4	2	*	499	694	9			
15%	Note - 3/31/82-Q	3,572	500	500	1,120	308	8	39	374	12	9	*	1,078	624	9			
4/08/80	12-5/8% Bond - 3/15/95	1,503	-	-	429	27	1	7	208	7	-	4	728	92	9			
4/30/80	11-3/8% Note - 4/30/82-R	4,114	459	459	1,515	348	4	25	96	7	1	1	1,271	846	9			
5/15/80	9-1/4% Note - 8/15/83-K	3,670	3,000	3,000	1,956	208	3	50	93	4	-	13	1,053	290	9			
10-3/4% Note - 11/15/89-8	2,062	1,300	1,300	857	49	2	2	82	1	5	*	849	215	9				
10%	Bond - 11/15/05-10	2,011	976	976	583	15	-	11	117	-	5	1,202	78					
6/04/80	9-3/8% Note - 5/31/82-S	4,010	274	274	1,469r	128r	5	32	46	17	*	8	1,227	1,078r	9			
6/05/80	9-5/8% Note - 8/15/85-E	3,293	-	-	989	237	3	12	44	2	1	12	1,246	747	9			
6/30/80	8-5/8% Note - 6/30/82-T	4,515	700	700	1,113r	138r	1	43	147	3	6	22	1,055	1,987r	9			
8-7-8% Note - 6/30/84-E	3,222	504	504	1,216	69	1	40	82	5	3	17	1,191	598	9				
7/09/80	10-3/8% Bond - 5/15/95	1,504	-	-	626r	15	-	1	87	1	2	180	451	141r	9			
7/31/80	8-7/8% Note - 7/31/82-U	4,549	788	788	1,419r	122r	4	31r	82	*	2	4	1,454	1,431r	9			
8/15/80	9-7/8% Note - 11/15/83-L	4,082	1,750	1,750	1,906r	151r	2	25	75	11	1	7	1,070	834r	9			
10-3/4% Note - 8/15/90-A	2,762	1,000	1,000	739r	58r	2	11	247	20	10	7	1,378	290r	9				
10-3/8% Bond - 11/15/04-09	2,150	384	384	346r	10r	4	11	60	*	1	11	893	164r	9				
9/02/80	11-1/8% Note - 8/31/82-V	4,557r	570r	570r	1,766r	140r	13r	22r	86	28	2r	15r	1,017r	1,468r	9			
9/03/80	11-3/4% Note - 11/15/85-F	3,087	-	-	1,065r	81r	8	9	65	38	2	15	1,173	631r	9			
9/30/80	11-7/8% Note - 9/30/82-W	4,570	550	550	1,297r	259r	3	43	93	49	4r	2	1,389r	1,431r	9			
12-1/8% Note - 9/30/84-F	3,030	339	339	903r	81r	5	13	87r	21r	*	9r	1,116	795r	9				

Source: ^{1/} Data not yet available for allotment rates. ^{2/} Offerings see Table PDO-4.^{3/} Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series 8-1975-80.^{4/} Includes trust funds and accounts that comprise Government accounts under the unified budget concept.^{5/} Includes trust companies and stock saving banks.^{6/} Includes partnerships and personal trust accounts.^{7/} Exclusive of banks and insurance companies.^{8/} Consists of trust, sinking, and investment funds of State and local^{9/} 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.^{10/} Reopening of earlier issue.^{11/} Includes portions to be distributed by investor class.^{12/} Less than \$500,000.

r Revised.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued	Allotments by investor classes				
				U.S. Government accounts and Federal Reserve banks 1/	Commercial banks	Corporations 2/	Dealers and brokers	All Other 3/
			52-week series					
1/10/78	1/9/79	6.552	3,205	913	804	27	945	516
2/7/78	2/6/79	6.814	3,253	644	1,177	40	850	542
3/7/78	3/6/79	6.859	3,321	986	1,088	27	893	327
4/4/78	4/3/79	6.877	3,346	959	959	45	944	439
5/2/78	5/1/79	7.073	3,025	934	436	11	1,123	521
5/30/78	5/29/79	7.417	2,478	864	749	16	575	274
6/27/78	6/26/79	7.678	2,784	844	542	32	731	635
7/25/78	7/24/79	7.820	3,380	827	744	26	1,351	432
8/22/78	8/21/79	7.876	3,544	910	482	21	1,309	822
9/19/78	9/18/79	7.954	3,353	978	1,035	16	614	710
10/17/78	10/16/79	8.272	3,474	935	879	19	989	652
11/14/78	11/13/79	9.312	3,896	1,214	1,053	52	805	772
12/12/78	12/11/79	9.320	4,029	1,374	567	123	1,139	826
1/9/79	1/8/80	9.605	3,705	967	1,083	21	875	759
2/6/79	2/5/80	9.348	3,543	493	933	19	1,229	869
3/6/79	3/4/80	9.485	3,326	1,019	1,116	38	773	380
4/5/79	4/1/80	9.230	3,346	1,091	978	377	284	616
5/1/79	4/29/80	9.235	3,020	1,050	715	149	825	281
5/29/79	5/27/80	9.153	2,762	831	384	4	1,086	457
6/26/79	6/24/80	8.829	2,788	828	418	29	1,221	292
7/24/79	7/22/80	8.896	3,389	860	775	24	775	955
8/21/79	8/19/80	9.189	3,545	997	960	6	909	673
9/18/79	9/16/80	9.893	3,556	1,077	872	25	815	767
10/15/79	10/14/80	11.508	3,454	1,109	980	30	607	729
11/13/79	11/6/80	11.810	3,903	1,340	715	16	779	1,053
12/11/79	12/4/80	10.818	4,133	1,378	830	61	634	1,230
1/8/80	1/2/81	11.040	4,018	852	1,301	118	954	793
2/5/80	1/29/81	11.211	3,989	618	1,352	206	1,017	796
3/4/80	2/26/81	11.527	4,020	1,101	1,003	269	1,214	433
4/1/80	3/26/81	14.459	4,016	1,098	853	77	1,390	598
4/29/80	4/23/81	10.440	4,016	1,073	897	73	1,565	408
5/27/80	5/21/81	8.341	4,005	961	1,095	142	1,190	617
6/24/80	6/8/81	7.491	4,091	870	1,111	36	1,400	674
7/22/80	7/16/81	7.669	4,005	825	1,131	183	1,508	360
8/19/80	8/13/81	8.963	4,009	1,052	1,045	86	1,213	614
9/16/80	9/10/81	9.967	4,007	1,031	1,151	64	1,563	198
10/14/80	10/8/81	11.136	4,009	1,031	651	20	1,768	529
11/06/80	11/5/81	12.219	3,963	900	1,107r	22	873r	1,061r

Source: Based on subscription allotment reports. For more information see Table PDO-4.

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

r Exclusive of banks and insurance companies.

= Deemed with all other investment in non-Government deposit accounts and Government-sponsored agencies, formerly included with Government accounts.

r Revised.

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/	
1/10/78	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 <u>3/</u>	-	
2/7/78	5.346%	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 <u>4/</u>	-	
2/28/78	8%	Note -	2/28/78-G	10/7/75	2,115	2,062	53 <u>5/</u>	-	
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 <u>6/</u>	-	
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 <u>7/</u>	-	
5/2/78	5.160%	Bill -	5/2/78	5/3/77	2,966	2,966	-	-	
5/15/78	7-1/8%	Note -	5/15/78-0	2/18/75	3,960	3,006	954 <u>8/</u>	-	
5/15/78	7-7/8%	Note -	5/15/78-F	8/15/75	4,423	2,882	1,541 <u>9/</u>	-	
5/30/78	5.403%	Bill -	5/30/78	5/31/77	2,454	2,454	-	-	
5/31/78	7-1/8%	Note -	5/31/78-M	6/1/76	2,567	2,390	177 <u>10/</u>	-	
6/27/78	5.408%	Bill -	6/27/78	6/28/77	2,253	2,253	-	-	
6/30/78	6-7/8%	Note -	6/30/78-N	6/30/76	3,331	2,537	794 <u>11/</u>	-	
7/25/78	5.648%	Bill -	7/25/78	7/26/77	3,038	3,038	-	-	
7/31/78	6-5/8%	Note -	7/31/78-P	7/30/76	2,855	2,480	375 <u>12/</u>	-	
8/15/78	8-3/4%	Note -	8/15/78-C	5/15/74	2,462	1,828	634 <u>13/</u>	-	
8/15/78	7-5/8%	Note -	8/15/78-E	5/15/75	5,155	2,555	2,600 <u>14/</u>	-	
8/22/78	6.105%	Bill -	8/22/78	8/23/77	3,005	3,005	-	-	
8/31/78	6-5/8%	Note -	8/31/78-Q	8/31/76	2,949	2,749	200 <u>15/</u>	-	
9/19/78	6.156%	Bill -	9/19/78	9/20/77	3,036	3,036	-	-	
9/30/78	6-1/4%	Note -	9/30/78-R	9/30/76	3,195	2,684	511 <u>16/</u>	-	
10/1/78	1-1/2%	Note -	10/1/78-EO	10/1/73	3	3	-	-	
10/17/78	6.619%	Bill -	10/17/78	10/18/77	3,162	3,162	-	-	
10/31/78	5-7/8%	Note -	10/31/78-S	11/01/76	2,921	2,718	203 <u>17/</u>	-	
11/14/78	6.542%	Bill -	11/14/78	11/15/77	3,587	3,587	-	-	
11/15/78	6%	Note -	11/15/78-B	11/15/71	8,207	5,620	2,587 <u>18/</u>	-	
11/30/78	5-3/4%	Note -	11/30/78-T	11/30/76	2,941	2,691	250 <u>19/</u>	-	
12/12/78	6.545%	Bill -	12/12/78	12/13/77	3,838	3,838	-	-	
12/31/78	8-1/8%	Note -	12/31/78-H	10/22/75	2,517	1,875	642 <u>20/</u>	-	
12/31/78	5-1/4%	Note -	12/31/78-U	12/31/76	3,376	3,131	245 <u>21/</u>	-	
1/09/79	6.552%	Bill -	1/9/79	1/10/78	3,205	3,205	-	-	
1/31/79	5-7/8%	Note -	1/31/79-L	2/3/77	2,855	2,704	151 <u>22/</u>	-	
2/6/79	6.814%	Bill -	2/6/79	2/7/78	3,253	3,253	-	-	
2/15/79	7%	Note -	2/15/79-H	2/17/76	4,692	2,961	1,731 <u>23/</u>	-	
2/28/79	5-7/8%	Note -	2/28/79-M	2/28/77	2,845	2,477	368 <u>24/</u>	-	
3/6/79	6.859%	Bill -	3/6/79	3/7/78	3,321	3,321	-	-	
3/31/79	6%	Note -	3/31/79-N	3/31/77	3,519	2,879	640 <u>25/</u>	-	
4/01/79	1-1/2%	Note -	4/1/79-EA	4/1/74	2	2	-	-	
4/03/79	6.877%	Bill -	4/3/79	4/4/78	3,346	3,346	-	-	
4/30/79	5-7/8%	Note -	4/30/79-P	5/2/77	1,992	1,833	159 <u>26/</u>	-	
5/1/79	7.073%	Bill -	5/1/79	5/2/78	3,025	3,025	-	-	
5/15/79	7-7/8%	Note -	5/15/79-D	11/6/74	2,269	1,719	550 <u>27/</u>	-	
5/29/79	7.417%	Bill -	5/29/79	5/30/78	2,478	2,478	-	-	
5/31/79	6-1/8%	Note -	5/31/79-Q	5/31/77	2,087	1,848	239 <u>28/</u>	-	
6/26/79	7.678%	Bill -	6/26/79	6/27/78	2,784	2,784	-	-	
6/30/79	7-3/4%	Note -	6/30/79-E	7/9/75	1,782	1,582	200 <u>29/</u>	-	
6/30/79	6-1/8%	Note -	6/30/79-R	6/30/77	2,308	2,012	296 <u>30/</u>	-	
7/24/79	7.820%	Bill -	7/24/79	7/25/78	3,380	3,380	-	-	
7/31/79	6-1/4%	Note -	7/31/79-S	8/1/77	2,180	3,010	170 <u>31/</u>	-	
8/15/79	6-1/4%	Note -	8/15/79-A	8/15/72	4,559	3,890	669 <u>32/</u>	-	
8/15/79	6-7/8%	Note -	8/15/79-J	8/16/76	2,989	1,987	1,002 <u>33/</u>	-	
8/21/79	7.876%	Bill -	8/21/79	8/22/78	3,544	3,544	-	-	
8/31/79	6-5/8%	Note -	8/31/79-T	8/31/77	3,481	3,025	456 <u>34/</u>	-	
9/18/79	7.954%	Bill -	9/18/79	9/19/78	3,353	3,353	-	-	
9/30/79	8-1/2%	Note -	9/30/79-F	9/04/75	2,081	2,081	-	-	
9/30/79	6-5/8%	Note -	9/30/79-U	9/30/77	3,861	3,861	-	-	
10/1/79	1-1/2%	Note -	10/1/79-EO	10/1/74	1	1	-	-	
10/16/79	8.272%	Bill -	10/16/79	10/17/78	3,474	3,474	-	-	
10/31/79	7-1/4%	Note -	10/31/79-V	10/31/77	4,334	4,334	-	-	
11/13/79	9.312%	Bill -	11/13/79	11/14/78	3,896	3,896	-	-	
11/15/79	6-5/8%	Note -	11/15/79-B	2/15/73	1,604	1,604	-	-	
11/15/79	7%	Note -	11/15/79-C	11/15/73	2,241	2,241	-	-	
11/15/79	6-1/4%	Note -	11/15/79-K	11/15/76	3,376	3,376	-	-	
11/30/79	7-1/8%	Note -	11/30/79-W	11/30/77	4,791	4,791	-	-	
12/11/79	9.320%	Bill -	12/11/79	12/12/78	4,029	4,029	-	-	
12/31/79	7-1/2%	Note -	12/31/79-G	1/6/76	2,006	2,006	-	-	
12/31/79	7-1/8%	Note -	12/31/79-X	1/3/78	3,920	3,920	-	-	
1/8/80	9.605%	Bill -	1/8/80	1/9/79	3,778	3,778	-	-	
1/31/80	7-1/2%	Note -	1/31/80-K	1/31/78	3,875	3,875	-	-	
2/5/80	9.348%	Bill -	2/5/80	2/6/79	3,543	3,543	-	-	
2/15/80	4%	Bond -	2/15/80	1/23/59	2,343	2,343	-	-	
2/15/80	6-1/2%	Note -	2/15/80-G	2/15/77	4,608	4,608	-	-	

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered <small>See also Table PDO-4</small>
	Description		Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	
2/29/80	7-5/8%	Note -	2/29/80-L	2/28/78	3,820	3,820	-	-
3/4/80	9.485%	Bill -	3/4/80	3/6/79	3,326	3,326	-	-
3/31/80	7-1/2%	Note -	3/31/80-C	3/17/76	6,076	6,076	-	-
4/1/80	1-1/2%	Note -	4/1/80-EA	4/1/75	2	2	-	-
4/29/80	9.235%	Bill -	4/29/80	5/1/79	3,020	3,020	-	-
4/30/80	7-3/4%	Note -	4/30/80-N	5/1/78	3,180	3,180	-	-
5/15/80	6-7/8%	Note -	5/15/80-A	5/15/73	7,265	7,265	-	-
5/27/80	9.153%	Bill -	5/27/80	5/29/79	2,762	2,762	-	-
5/31/80	8%	Note -	5/31/80-P	5/31/78	3,098	3,098	-	-
6/24/80	8.829%	Bill -	6/24/80	6/26/79	2,788	2,788	-	-
6/30/80	7-5/8%	Note -	6/30/80-D	6/10/76	2,185	2,185	-	-
6/30/80	8-1/4%	Note -	6/30/80-Q	6/30/78	4,407	4,407	-	-
7/22/80	8.896%	Bill -	7/22/80	7/24/79	3,389	3,389	-	-
7/31/80	8-1/2%	Note -	7/31/80-R	7/21/78	4,164	4,164	-	-
8/15/80	9%	Note -	8/15/80-B	8/15/74	4,296	4,296	-	-
8/15/80	6-3/4%	Note -	8/15/80-H	8/15/77	4,133	4,133	-	-
8/19/80	9.189%	Bill -	8/19/80	8/21/79	3,545	3,545	-	-
8/31/80	8-3/8%	Note -	8/31/80-S	8/31/78	3,545	3,545	-	-
8/19/80	9.189%	Bill -	8/19/80	8/21/79	3,545	3,545	-	-
8/31/80	8-3/8%	Note -	8/31/78-S	8/31/78	3,545	3,545	-	-
9/16/80	9.893%	Bill -	9/16/80	9/18/79	3,556	3,556	-	-
9/30/80	6-7/8%	Note -	9/30/80-E	9/14/76	2,141	2,141	-	-
9/30/80	8-5/8%	Note -	9/30/80-T	10/2/78	3,906	3,906	-	-
10/1/80	1-1/2%	Note -	10/1/80-E0	10/1/75	3	3	-	-
10/14/80	11.508%	Bill -	10/14/80	10/16/79	3,454	3,454	-	-
10/31/80	B-7/8%	Note -	10/31/80-U	10/31/78	3,790	3,790	-	-
11/6/80	11.810%	Bill -	11/6/80	11/13/79	3,903	3,903	-	-
11/15/80	3-1/2%	Bond -	11/15/80	10/3/60	1,723	1,723	-	-
11/15/80	7-1/8%	Note -	11/15/80-J	11/15/77	4,600	4,600	-	-
11/30/80	9-1/4%	Note -	11/30/80-V	11/30/78	3,195	3,195	-	-
12/04/80	10.818%	Bill -	12/04/80	12/11/79	4,133	4,133	-	-
12/31/80	5-7/8%	Note -	12/31/80-F	12/07/76	2,692	2,692	-	-
12/31/80	9-7/8%	Note -	12/31/80-W	1/02/79	3,546	3,546	-	-
1/02/81	11.040%	Bill -	1/02/81	1/08/80	4,018	4,018	-	-

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

PUBLIC DEBT OPERATIONS

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
1979-Nov.						
Bills.....	5/10/79	11/08/79	-	-		303
	11/19/79	5/01/80	-	230	-	
	11/29/79	6/02/80	-	266	-	
	11/29/79	7/01/80	-	268	-	
	11/29/79	8/01/80	-	161	-	
	11/30/79	9/02/80	-	255	-	
	8/14/79	11/14/79	9.50	-		82
Certificates of indebtedness.....	9/28/79	12/28/79	10.00	-		37
	9/28/79	12/28/79	10.00	-		26
	9/28/79	12/28/79	10.00	-		56
	9/28/79	12/28/79	10.00	-		51
	10/01/79	1/03/80	10.00	-		3
	10/03/79	1/03/80	10.35	-		9
	11/14/79	2/14/80	12.05	83	-	
Notes.....	3/25/77	11/15/79	7.00	-		260
	6/30/77	11/15/79	6.25	-		50
	1/31/78	11/30/79	7.125	-		50
	10/10/78	11/30/79	7.125	-		300
Dec.						23,895
Bills.....	12/19/79	6/02/80	-	29	-	
	12/21/79	9/02/80	-	12	-	
	12/21/79	8/01/80	-	101	-	
	12/31/79	10/01/80	-	66	-	
	12/31/79	12/01/80	-	22	-	
Certificates of indebtedness.....	9/07/79	12/07/79	9.85	-		101
	9/10/79	12/10/79	9.85	-		204
	9/11/79	12/11/79	10.55	-		117
	9/12/79	12/12/79	10.55	-		22
	9/14/79	12/14/79	10.55	-		114
	9/17/79	12/17/79	10.55	-		124
	9/20/79	12/20/79	10.35	-		165
	9/21/79	12/21/79	10.35	-		285
	9/24/79	12/27/79	10.35	-		160
	9/25/79	12/27/79	10.00	-		53
	9/28/79	12/28/79	10.00	-		20
	9/28/79	12/28/79	10.00	-		18
	9/28/79	12/28/79	10.00	-		219
	10/03/79	1/03/80	10.35	-		54
	10/10/79	1/10/80	10.80	-		27
	10/11/79	1/11/80	10.80	-		15
	10/16/79	1/16/80	11.85	-		13
	10/17/79	1/17/80	11.85	-		38
	10/17/79	1/17/80	11.85	-		17
	10/18/79	1/18/80	11.85	-		150
	12/05/79	3/05/80	11.95	44	-	
	12/07/79	3/07/80	11.95	105	-	
	12/10/79	3/10/80	11.95	213	-	
	12/11/79	3/11/80	12.05	121	-	
	12/12/79	3/12/80	12.05	23	-	
	12/13/79	3/13/80	12.05	37	-	
	12/14/79	3/14/80	12.05	119	-	
	12/14/79	3/14/80	12.05	77	-	
	12/17/79	3/17/80	12.05	130	-	
	12/20/79	3/20/80	12.25	172	-	
	12/21/79	3/21/80	12.25	296	-	
	12/27/79	3/27/80	12.10	216	-	
	12/28/79	3/28/80	12.10	31	-	
	12/28/79	3/28/80	12.10	222	-	
	12/31/79	3/31/80	12.10	61	-	
Notes.....	7/18/77	12/31/79	7.50	-		400
	1/31/78	12/31/79	7.125	-		50
1980-Jan.						23,551
Bills.....	1/08/80	10/01/80	-	43	-	
	1/28/80	10/01/80	-	114	-	
	1/30/80	10/01/80	-	54	-	
	1/30/80	11/03/80	-	274	-	
Certificates of indebtedness.....	10/01/79	1/02/80	10.00	-		89
	10/03/79	1/03/80	10.35	-		108
	10/18/79	1/18/80	11.85	-		22
	10/19/79	1/21/80	11.85	-		177
	10/22/79	1/22/80	11.85	-		167
	10/22/79	1/22/80	11.85	-		27
	10/23/79	1/23/80	12.95	-		36
	10/24/79	1/24/80	12.95	-		86
	10/24/79	1/24/80	12.95	-		62
	10/25/79	1/25/80	12.95	-		156
	10/26/79	1/28/80	12.95	-		168
	10/30/79	1/30/80	12.25	-		99
	1/02/80	4/02/80	12.10	90	-	
	1/03/80	4/04/80	12.10	109	-	

PUBLIC DEBT OPERATIONS

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

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1980-Jan.—Continued</u>						
Certificates of indebtedness.....	1/04/80	4/08/80	12.10	23	-	
	1/04/80	4/08/80	12.10	120	-	
	1/04/80	4/08/80	12.10	-	23	
	1/07/80	4/08/80	12.10	81	-	
	1/22/80	1/23/80	11.85	27	-	
	1/22/80	1/23/80	11.85	-	27	
	1/24/80	4/24/80	12.20	53	-	
	1/24/80	4/24/80	12.20	-	53	
	1/25/80	4/25/80	12.20	163	-	
	1/25/80	4/25/80	12.20	-	118	
	1/28/80	4/28/80	12.20	175	-	
	1/30/80	4/30/80	12.05	103	-	
Notes.....	1/14/80	6/30/81	9.125	47	-	23,608
<u>Feb</u>						
Bills.....	02/11/80	12/01/80	-	276	-	
	02/11/80	1/05/80	-	83	-	
<u>Certificates of indebtedness.....</u>						
	11/14/79	02/14/80	12.05	-	83	
	12/07/79	03/07/80	11.95	-	33	
	12/07/79	03/07/80	11.95	-	73	
	12/10/79	03/10/80	11.95	-	114	
	12/10/79	03/10/80	11.95	-	99	
	12/11/79	03/11/80	12.05	-	8	
	12/11/79	03/11/80	12.05	-	94	
	01/25/80	04/25/80	12.20	-	45	
	01/28/80	04/25/80	12.20	-	65	
	01/28/80	04/28/80	12.20	-	51	
	01/28/80	04/28/80	12.20	-	60	
	01/30/80	04/30/80	12.05	-	35	
	01/30/80	04/30/80	12.05	-	50	
	01/30/80	04/30/80	12.05	-	18	
	02/08/80	05/08/80	12.10	115	-	
	02/14/80	05/14/80	12.30	-	68	
	02/14/80	05/14/80	12.30	-	18	
	02/14/80	05/14/80	12.30	86	-	
Notes.....	08/01/77	02/15/80	6.50	-	50	23,206
<u>Mar</u>						
Bills.....	10/25/79	3/03/80	-	-	245	
	3/04/80	1/05/81	-	68	-	
<u>Certificates of indebtedness.....</u>						
	12/05/79	3/05/80	11.95	-	44	
	12/11/79	3/11/80	12.05	-	20	
	12/12/79	3/12/80	12.05	-	23	
	12/13/79	3/13/80	12.05	-	37	
	12/14/79	3/14/80	12.05	-	29	
	12/14/79	3/14/80	12.05	-	90	
	12/14/79	3/14/80	12.05	-	77	
	12/17/79	3/17/80	12.05	-	130	
	12/20/79	3/20/80	12.25	-	24	
	12/20/79	3/20/80	12.25	-	148	
	12/21/79	3/21/80	12.25	-	170	
	12/21/79	3/21/80	12.25	-	87	
	12/21/79	3/21/80	12.25	-	40	
	12/27/79	3/27/80	12.10	-	193	
	12/27/79	3/27/80	12.10	-	23	
	12/28/79	3/28/80	12.10	-	222	
	12/28/79	3/28/80	12.10	-	11	
	12/28/79	3/28/80	12.10	-	21	
	12/31/79	3/31/80	12.10	-	61	
	1/02/80	4/02/80	12.10	-	90	
	1/03/80	4/04/80	12.10	-	109	
	1/04/80	4/08/80	12.10	-	120	
	1/07/80	4/08/80	12.10	-	56	
	1/07/80	4/08/80	12.10	-	11	
	1/07/80	4/08/80	12.10	-	13	
	2/08/80	5/08/80	12.10	-	65	
	2/08/80	5/08/80	12.10	-	3	
	2/08/80	5/08/80	12.10	-	48	
	3/05/80	6/06/80	15.15	-	33	
	3/05/80	6/06/80	15.15	-	9	
	3/05/80	6/06/80	15.15	42	-	
Notes.....	3/10/77	3/31/80	7.50	-	200	
	3/15/77	3/31/80	7.50	-	100	
	9/07/77	3/31/80	7.50	-	300	

PUBLIC DEBT OPERATIONS

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

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

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries-Continued

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1980-August</u>						
Bills.....	11/29/79	08/01/80	-	-	161	
	12/21/79	08/01/80	-	-	101	
	04/17/80	08/01/80	-	-	25	
	08/01/80	10/01/80	-	101	-	
	08/01/80	11/03/80	-	102	-	
	08/01/80	01/05/81	-	218	-	
	08/01/80	09/02/80	-	101	-	
	08/15/80	02/12/81	-	300	-	
	08/18/80	04/01/81	-	319	-	
	08/18/80	05/01/81	-	123	-	
Certificates of indebtedness.....	05/07/80	08/07/80	9.75	-	25	
	05/14/80	08/14/80	8.60	-	40	
	05/16/80	08/18/80	8.60	-	11	
	05/23/80	08/25/80	8.95	-	25	
	05/28/80	08/28/80	7.70	-	183	
	05/29/80	08/29/80	7.70	-	146	
	06/10/80	09/10/80	6.50	-	6	
	07/11/80	10/14/80	8.20	-	26	
	07/15/80	10/15/80	8.20	-	24	
	07/18/80	10/20/80	8.20	-	4	
	07/21/80	10/21/80	8.20	-	43	
	07/25/80	10/27/80	7.90	-	54	
	07/30/80	10/30/80	8.25	-	22	
Notes.....	02/28/77	08/15/80	9.00	-	300	19,408
<u>1980-September</u>						
Bills.....	11/30/79	09/02/80	-	-	255	
	12/21/79	09/02/80	-	-	12	
	08/01/80	09/02/80	-	-	101	
	09/15/80	12/01/80	-	146	-	
	09/26/80	05/01/81	11.40	108	-	
Certificates of indebtedness.....	06/10/80	09/10/80	6.50	-	29	
	06/11/80	09/11/80	6.50	-	46	
	06/11/80	09/11/80	6.50	-	26	
	06/12/80	09/12/80	6.50	-	20	
	06/13/80	09/15/80	6.50	-	9	
	06/18/80	09/18/80	6.40	-	32	
	06/30/80	09/30/80	7.10	-	35	
	09/11/80	12/11/80	10.10	46	-	
	09/11/80	12/11/80	10.10	26	-	
	09/11/80	12/11/80	10.10	-	46	
	09/12/80	12/12/80	10.10	20	-	
	09/12/80	12/12/80	10.10	-	20	
	09/15/80	12/15/80	10.10	9	-	
	09/15/80	12/15/80	10.10	-	9	
	09/18/80	12/18/80	10.65	32	-	
	09/18/80	12/18/80	10.65	-	32	
Notes.....	10/02/78	09/30/80	8.625	-	400	18,721
<u>1980-October</u>						
Bills.....	01/28/80	10/01/80	-	-	114	
	01/30/80	10/01/80	-	-	54	
	08/01/80	10/01/80	-	-	101	
	10/01/80	06/01/81	11.36	187	-	
	10/20/80	04/20/81	3.00	5	-	
	10/29/80	06/01/81	12.44	166	-	
	12/31/79	10/01/80	-	-	66	
Certificates of indebtedness.....	07/01/80	10/01/80	8.15	-	13	
	07/07/80	10/07/80	8.15	-	88	
	07/07/80	10/07/80	8.15	-	7	
	07/10/80	10/10/80	8.20	-	101	
	07/10/80	10/10/80	8.20	-	20	
	07/18/80	10/20/80	8.20	-	25	
	07/18/80	10/20/80	8.20	-	40	
	07/28/80	10/28/80	7.90	-	24	
	07/28/80	10/28/80	7.40	-	34	
	09/11/80	12/11/80	10.10	-	26	
	10/07/80	01/07/81	11.30	50	-	
	10/07/80	01/07/81	11.30	6	-	
	10/07/80	01/07/81	11.30	-	50	
	10/07/80	01/07/81	11.30	-	6	
	10/10/80	01/12/81	11.30	97	-	
	10/10/80	01/12/81	11.30	19	-	
	10/10/80	01/12/81	11.30	-	97	
	10/10/80	01/12/81	11.30	-	19	
<u>1980-November</u>						18,368
Bills.....	11/20/80	01/29/81	13.67	47	-	
	11/20/80	12/31/80	14.53	25	-	
	01/30/80	11/03/80	-	-	274	
	08/01/80	11/03/80	-	-	102	18,064
<u>1980-December</u>						
Bills.....	12/31/79	12/01/80	-	-	22	
	02/11/80	12/01/80	-	-	276	
	09/15/80	12/01/80	-	-	146	
	10/20/80	04/20/81	3.00	-	5	
	11/20/80	12/31/80	14.53	-	25	
	12/02/80	01/-5/81	14.68	152	-	
	12/02/80	02/02/81	14.60	140	-	
	12/02/80	04/01/81	14.41	131	-	
	12/08/80	05/01/81	15.43	184	-	
Notes.....	03/31/77	12/31/80	5.875	-	500	
	04/30/79	01/31/81	9.75	-	50	
	05/31/79	02/28/81	9.75	-	50	17,597

PUBLIC DEBT OPERATIONS

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 Deutsche marks	12/15/78 12/15/78	12/15/81 12/14/82	5.95 6.20	931 664	-	1,595
1979-Jan.....	Notes	{ Swiss francs Swiss francs	1/26/79 1/26/79	7/26/81 1/26/83	2.35 2.65	744 459	-	2,798
Mar.....	Notes	{ Deutsche marks Deutsche marks	3/1/79 3/1/79	9/1/81 9/1/82	6.30 6.70	680 671	-	4,150
Nov.....	Notes	{ Deutsche marks Deutsche marks	11/12/79 11/12/79	5/12/82 5/12/83	8.55 8.50	451 668	-	5,269
1980-Jan.....	Notes	{ Deutsche marks Deutsche marks	1/25/80 1/25/80	7/26/82 7/26/83	8.50 8.45	561 607	-	6,437

UNITED STATES SAVINGS BONDS

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

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

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

(In millions of dollars)

Series	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D <u>2/</u>	3,949	1,054	5,003	5,001	-	2
Series E and H <u>3/</u>	217,276	65,170	282,446	210,229	72,217	-
Series F and G.....	28,396	1,125	29,521	29,513	-	8
Series J and K.....	3,556	198	3,754	3,752	-	2
Total A-K <u>3/</u>	253,176	67,548	320,723	248,495	72,217	12

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined 3/

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>4/</u>	Accrued discount	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-70.....	184,355	32,788	217,204	165,868	147,756	18,112	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,130	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	3,496	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
1979.....	7,295	4,318	11,613	10,975	8,148	2,827	80,440	13
1980.....	4,819	4,171	8,989	16,702	11,446	5,256	72,727	12
Calendar years:								
1935-69.....	182,048	31,876	213,924	162,310	144,864	17,446	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
1979.....	6,988	4,298	11,643	12,326	9,045	3,282	79,517	7
Months:								
1979-Dec.....	473	372	845	1,003	729	274	79,517	7
1980-Jan. <u>3/</u>	569	401	971	2,240	1,608	632	78,247	7
Feb.....	476	345	820	1,729	476	553	77,338	7
Mar.....	379	347	726	2,416	1,631	785	75,643	12
Apr.....	390	371	761	2,515	1,587	929	73,889	12
May.....	340	352	692	1,334	859	475	73,247	12
June.....	301	374	675	850	579	271	73,072	12
July.....	319	324	643	747	514	233	72,968	12
Aug.....	283	274	557	673	461	211	72,853	12
Sept.....	276	327	605	729	499	229	72,727	12
Oct.....	294	341	636	692	471	221	72,669	12
Nov.....	259	288	546	691	438	253	72,524	12
Dec.....	289	349	638	945	599	346	72,217	12

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding				
				Total	Sales price <u>3/</u>	Accrued discount <u>4/</u>	Interest-bearing debt	Matured non-interest-bearing debt			
<u>E and H <u>3/</u></u>											
<u>Fiscal years:</u>											
1941-70.....	148,455	30,411	178,927	127,646	111,791	15,854	51,281	-			
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-			
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-			
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-			
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-			
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-			
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-			
T.O.....	1,833	902	2,735	1,715	1,345	371	70,752	-			
1977.....	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-			
1978.....	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-			
1979.....	7,295	4,318	11,613	10,972	8,143	2,828	80,440	-			
1980.....	4,819	4,171	8,989	16,702	11,446	5,256	72,727	-			
<u>Calendar years:</u>											
1941-69.....	146,147	29,499	175,646	124,097	108,929	15,168	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	-			
1979.....	6,988	4,298	11,286	12,316	9,033	3,283	79,517	-			
<u>Months:</u>											
1979-Dec.....	473	372	845	997	724	273	79,517	-			
1980-Jan.....	569	401	971	2,240	1,608	632	78,247	-			
Feb.....	476	345	820	1,729	476	553	77,338	-			
Mar.....	379	347	726	2,421	1,634	786	75,643	-			
Apr.....	390	371	761	2,515	1,587	929	73,889	-			
May.....	340	352	692	1,334	959	475	73,247	-			
June.....	301	374	675	849	578	271	73,072	-			
July.....	319	324	643	747	514	233	72,968	-			
Aug.....	283	274	557	673	461	211	72,853	-			
Sept.....	276	327	603	729	499	229	72,727	-			
Oct.....	294	341	636	692	471	221	72,669	-			
Nov.....	259	288	546	691	438	253	72,524	-			
Dec.....	289	349	638	945	599	346	72,217	-			
<u>Series F, G, J, and K, combined <u>5/</u></u>											
<u>Fiscal years:</u>											
1941-70.....	31,951	1,323	33,274	33,226	31,911	1,315	-	49			
1971.....	-	-	-	8	7	1	-	41			
1972.....	-	-	-	6	5	1	-	34			
1973.....	-	-	-	5	4	1	-	30			
1974.....	-	-	-	5	4	1	-	25			
1975.....	-	-	-	1	1	*	-	24			
1976.....	-	-	-	4	3	*	-	20			
T.O.....	-	-	-	1	1	*	-	19			
1977.....	-	-	-	1	1	*	-	18			
1978.....	-	-	-	4	3	1	-	13			
1979.....	-	-	-	3	3	*	-	10			
1980.....	-	-	-	1	2	-1	-	10			
<u>Calendar years:</u>											
1941-69.....	31,951	1,323	33,274	33,217	31,902	1,314	-	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			
1979.....	-	-	-	11	12	-1	-	5			
Months:											
1979-Dec.....	-	-	-	6	5	1	-	5			
1980-Jan.....	-	-	-	-	-	-	-	5			
Feb.....	-	-	-	-	-	-	-	5			
Mar.....	-	-	-	-5	-3	-2	-	10			
Apr.....	-	-	-	-	-	-	-	10			
May.....	-	-	-	-	-	-	-	10			
June.....	-	-	-	-	-	-	-	10			
July.....	-	-	-	-	-	-	-	10			
Aug.....	-	-	-	-	-	-	-	10			
Sept.....	-	-	-	-	-	-	-	10			
Oct.....	-	-	-	-	-	-	-	10			
Nov.....	-	-	-	-	-	-	-	10			
Dec.....	-	-	-	-	-	-	-	10			

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price <u>4/</u>	Accrued discount <u>4/</u>		
Series E								
<u>Fiscal years:</u>								
1941-70.....	137,805	30,411	168,216	121,838	105,984	15,854	2,211	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,090	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.....	1,761	902	2,663	1,611	1,241	371	80	62,621
1977.....	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
1978.....	7,774	4,104	11,879	7,244	5,469	1,775	325	71,383
1979.....	7,061	4,318	11,379	10,151	7,323	2,828	345	72,266
1980.....	4,684	4,171	8,855	15,417	10,160	5,256	537	65,167
<u>Calendar years:</u>								
1941-69.....	135,523	29,499	165,022	118,675	103,507	15,168	2,088	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
1979.....	6,783	4,298	11,081	111,367	8,084	3,283	356	71,512
<u>Month:</u>								
1979-Dec.....	466	372	838	909	636	273	24	71,512
1980-Jan.....	501	401	902	2,105	1,474	632	10	70,299
Feb.....	423	345	767	1,580	1,027	553	49	69,438
Mar.....	381	347	726	2,247	1,460	786	62	67,856
Apr.....	393	371	764	2,322	1,393	929	67	66,232
May.....	338	352	690	1,187	712	475	56	65,678
June.....	317	374	691	774	503	271	73	65,521
July.....	303	323	626	684	451	234	47	65,416
Aug.....	293	274	568	631	420	211	61	65,291
Sept.....	256	327	583	685	455	229	23	65,167
Oct.....	329	341	636	632	411	221	75	65,129
Nov.....	259	288	536	633	380	253	32	65,000
Dec.....	277	349	626	865	519	346	42	64,719
Series H <u>3/</u>								
<u>Fiscal years:</u>								
1952-70.....	10,711	-	10,711	5,808	5,808	-	2,211	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
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
1979.....	234	-	234	820	820	-	345	8,174
1980.....	134	-	134	1,285	1,285	-	537	7,560
<u>Calendar years:</u>								
1952-69.....	10,624	-	10,624	5,422	5,422	-	2,088	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
1979.....	206	-	206	949	949	-	356	8,005
<u>Month:</u>								
1979-Dec.....	7	-	7	88	88	-	24	8,005
1980-Jan.....	68	-	68	134	134	-	10	7,948
Feb.....	53	-	53	149	149	-	49	7,900
Mar.....	-2	-	-2	174	174	-	62	7,786
Apr.....	-3	-	-3	193	193	-	67	7,657
May.....	2	-	2	147	147	-	56	7,569
June.....	-16	-	-16	75	75	-	73	7,551
July.....	16	-	16	63	63	-	47	7,552
Aug.....	-11	-	-11	41	41	-	61	7,561
Sept.....	20	-	20	44	44	-	23	7,550
Oct.....	-35	-	-35	60	60	-	75	7,540
Nov.....	10	-	10	58	58	-	32	7,524
Dec.....	12	-	12	80	80	-	42	7,498

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 3/
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-64.....	87,140	39,488	22,025	17,463	48,043	38,949	9,094	-391
1965.....	5,346	2,184	1,938	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.O.....	1,689	797	794	3	891	891	-	-
1977.....	7,064	3,578	-577	1	3,487	3,487	-	-
1978.....	7,747	3,157	3,153	4	4,690	4,590	-	-
1979.....	10,975	5,654	5,651	3	4,927	4,927	-	-197
1980.....	16,703	10,430	10,428	2	6,430	6,430	-	-156
<u>Calendar years:</u>								
1951-69.....	122,280	54,505	34,131	20,372	67,507	56,842	10,664	264
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	-	-
1979.....	12,326	6,459	6,448	11	5,709	5,709	-	158
<u>Month:</u>								
1979-Dec.....	1,003	581	575	6	473	473	-	-52
1980-Jan.....	2,240	575	575	-	491	491	-	1,174
Feb.....	1,729	664	664	-	389	389	-	660
Mar.....	2,416	1,032	1,037	-5	446	446	-	938
Apr.....	2,515	1,326	1,326	-	788	788	-	401
May.....	1,334	1,618	1,618	-	830	830	-	-1,115
June.....	850	2,067	2,066	1	1,181	1,181	-	-2,398
July.....	747	486	486	-	239	239	-	21
Aug.....	673	441	441	-	235	235	-	-3
Sept.....	729	531	531	*	376	376	-	-178
Oct.....	692	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Nov.....	691	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Dec.....	945	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

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	
<u>Fiscal years:</u>							
1967-69.....	528	12	540	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	413
T.O.....	*	6	6	11	8	3	407
1977.....	-	23	23	36	24	12	394
1978.....	-	22	22	31	19	12	385
1979.....	-	21	21	48	28	20	359
1980.....	-	21	21	76	41	35	304
<u>Calendar years:</u>							
1967-69.....	705	22	727	83	80	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
1979.....	-	21	21	52	30	22	352
<u>Month:</u>							
1979-Dec.....	-	2	2	4	2	2	352
1980-Jan.....	-	2	2	4	2	2	350
Feb.....	-	2	2	4	2	2	347
Mar.....	-	2	2	7	4	3	341
Apr.....	-	2	2	11	6	5	332
May.....	-	2	2	12	7	5	322
June.....	-	2	2	16	8	8	308
July.....	-	1	1	3	1	1	307
Aug.....	-	1	1	3	1	1	306
Sept.....	-	2r	2	4	2	2	304
Oct.....	-	2	2	3	1	1	303
Nov.....	-	1	1	2	1	1	302
Dec.....	-	2	2	4	2	2	300

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

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

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

* Less than \$500,000.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. - Distribution of Federal Securities by Classes of Investors and Type of Issues
(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities						Public issues held by Federal Reserve banks	
		Total outstanding	Held by U.S. Government accounts			Nonmarketable			
			Total	Marketable	Government account series	Other			
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		
1979.....	833,751	819,007	187,683	11,379	174,248	2,056	115,458		
1980.....	914,317	906,402	197,743	10,078	187,665	*	120,711		
1979-Mar.....	804,624	792,344	166,274	12,685	151,534	2,056	110,255		
1979-Nov.....	840,965	832,730	187,133	11,048	174,030	2,056	118,087		
Dec.....	852,184	843,960	187,148	11,047	174,045	2,056	117,458		
1980-Jan.....	854,741	846,517	184,499	11,046	171,397	2,056	116,310		
Feb.....	861,603	853,366	189,290	10,817	176,417	2,056	115,171		
Mar.....	870,444	862,211	186,328	10,801	173,471	2,056	116,657		
Apr.....	876,914	868,866	188,168	10,761	177,408	*	118,825		
May.....	884,788	873,529	190,693	10,373	180,320	*	124,003		
June.....	884,381	876,275	194,904	10,327	184,576	*	124,515		
July.....	888,367	880,395	139,159	10,328	178,831	*	119,563		
Aug.....	900,075	888,733	189,762	10,086	179,676	*	119,277		
Sept.....	914,317	906,402	197,743	10,078	187,665	*	120,711		
Oct.....	914,782	906,948	193,437	10,078	183,359	*	121,482		
Nov.....	920,316	909,371	189,738	9,617	180,121	*	120,447		

End of fiscal year or month	Interest-bearing public debt securities- <i>Con.</i>			Matured public debt and debt bearing no interest 2/	Agency securities			Held by private investors		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks				
	Total	Marketable	Nonmarketable							
1972.....	242,545	166,978	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			
1979.....	515,866	379,856	136,010	7,512	7,232	1,614	5,619			
1980.....	587,948	463,717	124,231	1,299	6,616	1,605	5,011			
1979-Mar.....	515,815	380,060	135,755	4,448	7,832	1,658	6,173			
1979-Nov.....	527,509	390,438	137,071	1,103	7,132	135	6,997			
Dec.....	539,354	402,226	137,128	1,156	7,068	1,611	5,457			
1980-Jan.....	545,708	408,302	137,406	1,178	7,046	1,812	5,234			
Feb.....	548,905	414,648	134,257	1,225	7,011	1,621	5,390			
Mar.....	559,226	430,036	129,191	1,241	6,993	1,621	5,372			
Apr.....	561,873	435,284	126,589	1,143	6,905	1,620	5,285			
May.....	558,833	433,184	125,648	4,388	6,871	1,619	5,252			
June.....	556,856	431,893	124,963	1,339	6,768	1,617	5,151			
July.....	571,673	446,254	125,419	1,288	6,685	1,610	5,075			
Aug.....	579,693	454,055	125,638	4,691	6,651	1,604	5,048			
Sept.....	587,948	463,717	124,231	1,299	6,616	1,605	5,011			
Oct.....	592,029	467,846	124,183	1,242	6,592	1,618	4,974			
Nov.....	599,186	475,317	123,869	4,381	6,564	1,620	4,944			

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-5.

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

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values ^{1/} in billions of dollars)

End of month	Total privately held	Commercial banks ^{2/}	Total	Nonbank investors								Other investors ^{6/}	
				Individuals ^{3/}			Insurance companies	Mutual savings banks	Corporations ^{4/}	State and local governments	Foreign and international ^{5/}		
				Total	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	
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	
Dec.....	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9	
1956-June.....	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2	
Dec.....	199.4	59.5	140.9	65.9	41.4	8.7	15.8	11.2	8.0	18.7	16.3	6.7	
1957-June.....	193.5	56.2	137.4	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	6.5	
Dec.....	197.2	59.5	137.7	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	6.9	
1958-June.....	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9	
Dec.....	203.7	67.2	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9	
1959-June.....	204.4	61.5	142.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1	
Dec.....	210.6	60.3	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9	
1960-June.....	204.5	55.3	149.2	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	10.1	
Dec.....	207.5	62.1	145.5	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5	
1961-June.....	205.4	62.5	142.9	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	10.1	
Dec.....	212.3	67.2	145.2	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	10.9	
1962-June.....	211.5	65.1	146.4	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3	
Dec.....	216.2	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	12.0	
1963-June.....	215.0	64.3	150.7	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6	
Dec.....	217.2	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	12.6	
1964-June.....	214.7	60.2	154.6	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	12.0	
Dec.....	218.9	63.9	155.0	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	13.1	
1965-June.....	213.6	58.2	155.4	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	12.2	
Dec.....	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0	
1966-June.....	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6	
Dec.....	215.5	57.4	158.1	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	10.8	
1967-June.....	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4	
Dec.....	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	12.9	
1968-June.....	217.0	59.7	157.2	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7	
Dec.....	226.7	66.0	160.7	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5	
1969-June.....	214.0	55.3	158.7	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	10.3	
Dec.....	221.2	56.8	164.5	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4	
1970-June.....	217.2	52.6	164.7	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.0	
Dec.....	229.1	62.7	166.4	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	19.8	
1971-June.....	228.9	61.0	167.9	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	31.9	
Dec.....	247.1	65.3	181.8	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.1	
1972-June.....	243.6	60.9	182.8	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	49.2	
Dec.....	261.7	67.7	194.0	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5	
1973-June.....	258.9	58.8	200.1	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	59.4	
Dec.....	260.9	60.3	200.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7	
1974-June.....	255.6	53.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9	
Dec.....	271.0	55.6	215.4	84.4	62.9	.5	20.8	6.2	2.5	12.4	29.2	58.8	
1975-June.....	303.2	69.0	234.1	86.8	65.0	.5	21.3	7.1	3.5	13.8	31.7	66.0	
Dec.....	349.4	85.1	264.2	90.8	66.9	.4	21.3	9.5	4.5	21.3	34.2	66.5	
1976-June.....	376.4	92.5	283.8	96.2	69.2	.4	26.6	10.6	5.4	24.7	39.3	69.8	
Dec.....	409.5	103.8	305.7	101.6	71.6	.4	29.6	12.7	5.9	26.1	41.6	78.1	
1977-June.....	421.0	102.8	318.2	104.9	74.0	.4	30.5	12.8	6.2	20.6	49.1	87.9	
Dec.....	461.3	101.4	359.9	107.8	76.3	.4	31.1	15.5	5.9	21.7	50.8	109.6	
1978-June.....	477.8	99.1	378.7	109.0	78.7	.4	29.9	14.6	5.3	20.5	59.8	119.3	
Dec.....	508.6	93.1	415.5	114.0	80.3	.4	33.3	14.9	5.0	21.2	64.4	137.8	
1979-Jan.....	521.4	89.9	431.5	115.2	80.2	.4	34.6	15.2	4.7	22.0	64.0	142.2	
Feb.....	518.6	91.1	427.5	116.2	80.2	.4	35.6	15.3	4.7	22.7	63.9	136.9	
Mar.....	519.6	92.5	427.1	116.1	80.2	.4	35.5	15.3	4.7	23.5	65.5	132.8	
Apr.....	517.1	92.0	425.1	116.0	80.2	.4	35.4	14.8	5.0	24.4	65.9	127.6	
May.....	521.5	94.2	427.3	116.9	80.2	.4	36.3	14.6	4.9	25.2	66.2	118.0	
June.....	516.6	93.5	423.1	113.2	80.2	.4	32.6	14.5	4.8	26.1	66.6	119.5	
July.....	519.8	89.8	430.0	114.1	80.3	.4	33.4	14.7	4.8	25.4	66.5	124.4	
Aug.....	521.5	89.0	432.5	114.6	80.3	.4	33.9	14.8	4.8	24.7	66.6	123.7	
Sept.....	523.4	90.1	433.3	115.5	80.4	.4	34.7	15.0	4.8	24.0	66.5	125.2	
Oct.....	526.5	90.4	436.1	116.0	80.1	.4	35.5	15.0	4.7	24.3	67.1	124.4	
Nov.....	528.6	91.5	437.1	115.4	79.7	.4	35.3	14.8	4.7	24.6	67.2	119.6	
Dec.....	540.5	91.5	449.0	116.1	79.5	.4	36.2	14.8	4.7	25.0	67.4	123.8	
1980-Jan.....	546.9	92.2	454.7	117.0	78.2	.4	38.4	14.5	4.5	26.5	67.8	125.0	
Feb.....	551.6	92.9	458.7	113.8	77.3	.4	36.1	14.7	4.5	28.1	72.9	124.7	
Mar.....	560.5	92.4	468.1	124.8	75.6	.4	48.8	18.3	4.6	21.8	68.1	119.9	
Apr.....	563.0	90.3	472.7	125.3	73.9	.3	51.1	15.2	4.6	25.7	67.3	116.7	
May.....	562.9	92.0	470.9	124.3	73.2	.3	50.8	13.7	4.6	25.0	67.6	117.5	
June.....	558.2	93.6	464.6	120.1	73.1	.3	46.7	13.8	4.5	22.7	67.4	122.9	
July.....	572.9	94.4	478.5	121.2	73.0	.3	47.9	14.4	4.7	25.3	68.9	124.7	
Aug.....	583.8	98.1	485.7	124.1	72.9	.3	50.9	14.1	5.0	24.6	70.7	126.3	
Sept.....	589.2	100.9	488.3	123.0	72.7	.3	50.0	14.4	5.3	25.5	73.4	126.3	
Oct.....	593.3	103.4	489.9	122.9	72.7	.3	49.9	15.3	5.5	25.3	73.1	127.7	
Nov. p.....	603.2	101.8	501.4	125.0	72.2	.3	52.5	15.4	5.6	24.8	74.6	132.6	

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.

^{b/} Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts, government-sponsored agencies and all other investors not included above.^{7/} Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary.

r Revised.

TREASURY SURVEY OF OWNERSHIP,

NOVEMBER 30, 1980

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

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

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 2/
				5,353 commercial banks 2/	460 mutual savings banks 2/	Insurance companies		479 savings and loan associations	413 corporations	State and local governments		
				286 life	437 fire, casualty, and marine					311 general funds	180 pension and retirement funds	
Public debt issues:												
<u>Interest-bearing public debt securities:</u>												
Marketable.....	605,381	130,016	475,365	75,691	3,803	3,347	8,747	4,061	7,880	12,583	8,185	351,068
Nonmarketable 4/.....	303,990	180,120	123,870	-	-	-	-	-	-	-	-	123,870
Total interest-bearing public debt securities...	909,371	310,136	599,235	75,691	3,803	3,347	8,747	4,061	7,880	12,583	8,185	474,938
<u>Matured debt and debt bearing no interest</u>	4,381	426	3,955	-	-	-	-	-	-	-	-	3,955
Total public debt securities.....	913,752	310,562	603,190	75,691	3,803	3,347	8,747	4,061	7,880	12,583	8,185	478,893
Government agency issues:												
Regular issues.....	2,461	198	2,263	72	257	68	33	36	1	57	197	1,542
Participation certificates 5/.....	3,092	1,357	1,735	602	195	100	123	273	34	131	124	153
Total Government agency securities covered in Treasury Survey.....	5,553	1,555	3,998	674	452	168	156	309	35	188	321	1,695
Nonsurveyed Government agency securities.....	1,011	69	942									
Total Government agency securities 6/.....	6,564	1,624	4,940									
Total Federal securities....	920,316	312,186	608,130									

Footnotes at end of Table TSO-5.

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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 2/	5,353 commercial banks 2/	460 mutual savings banks 2/	Insurance companies		479 savings and loan associations	413 corporations	State and local governments		
					286 life	437 fire, casualty, and marine			311 general funds	180 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills.....	208,721	44,058	8,651	337	95	453	822	1,812	4,090	601	147,801
Treasury notes.....	311,119	59,935	63,634	3,113	1,186	6,779	3,085	5,001	6,928	1,903	159,555
Treasury bonds.....	85,541	26,023	3,406	353	2,066	1,515	153	1,067	1,565	5,680	49,712
Total.....	605,381	130,016	75,691	3,803	3,347	8,748	4,061	7,880	12,583	8,185	351,068
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year.....	290,629	58,066	23,708	1,185	468	1,792	1,797	3,967	6,151	792	192,705
1 to 5 years.....	182,796	33,411	42,039	1,847	718	3,626	2,031	2,622	4,412	635	91,453
5 to 10 years.....	58,297	17,745	5,979	456	837	2,409	98	422	869	1,296	28,186
10 to 15 years.....	28,382	6,032	1,039	150	696	692	30	371	702	2,091	16,579
15 to 20 years.....	4,681	1,553	72	20	96	38	4	19	81	775	2,024
20 years and over.....	40,595	13,209	2,855	146	532	190	101	480	368	2,595	20,121
Total.....	605,381	130,016	75,691	3,803	3,347	8,748	4,061	7,880	12,583	8,185	351,068
Maturity classes (final maturity):											
Within 1 year.....	288,481	57,494	23,614	1,172	311	1,639	1,769	3,916	6,029	754	191,785
1 to 5 years.....	191,614	37,180	43,659	1,912	900	3,792	2,147	2,705	4,612	674	94,032
5 to 10 years.....	52,893	14,872	5,915	437	734	2,266	75	382	771	1,228	26,212
10 to 15 years.....	23,248	4,277	843	83	628	653	46	283	518	1,181	14,736
15 to 20 years.....	13,645	5,350	279	98	263	200	11	145	326	1,626	5,347
20 years and over.....	35,500	10,844	1,382	100	511	196	13	449	326	2,722	18,956
Total.....	605,381	130,016	75,691	3,803	3,347	8,748	4,061	7,880	12,583	8,185	351,068

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 2/	5,353 commercial banks 2/	460 mutual savings banks 2/	Insurance companies		479 savings and loan associations	413 corporations	States and local governments		
					286 life	437 fire, casualty, and marine			311 general funds	180 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Dec. 1980.....	37,474	6,639	495	4	25	66	35	241	792	146	29,031
Jan. 1981.....	47,910	9,193	1,625	42	12	107	58	247	895	159	35,571
Feb. 1981.....	35,786	8,301	1,111	47	26	56	163	159	450	71	25,402
Mar. 1981.....	19,371	4,869	669	41	6	31	279	141	260	83	12,991
Apr. 1981.....	23,780	5,010	876	35	2	35	56	186	306	18	17,256
May 1981.....	20,316	4,067	949	19	5	21	27	96	425	23	14,684
June 1981.....	4,091	900	441	26	-	22	50	46	265	33	2,309
July 1981.....	4,005	776	708	36	10	33	28	110	214	46	2,046
Aug. 1981.....	4,009	1,149	381	18	4	44	25	191	157	12	2,027
Sept. 1981.....	4,007	1,056	496	35	*	21	36	310	169	9	1,874
Oct. 1981.....	4,009	1,124	495	18	4	2	35	54	105	1	2,174
Nov. 1981.....	3,963	974	403	17	-	15	30	33	52	2	2,437
Total Treasury Bills.....	208,721	44,058	8,651	337	95	453	822	1,812	4,090	601	147,801
Treasury Notes:											
5-7/8 Dec. 1980-F.....	2,692	43	469	26	3	101	143	344	113	12	1,438
9-7/8 Dec. 1980-W.....	3,546	544	404	13	1	12	33	32	59	3	2,447
9-3/4 Jan. 1981-P.....	3,146	499	436	16	22	7	29	109	80	1	1,946
7 Feb. 1981-A.....	1,842	584	323	16	21	78	23	65	18	*	713
7-3/8 Feb. 1981-C.....	4,796	1,125	941	124	12	119	67	151	117	13	2,126
9-3/4 Feb. 1981-Q.....	2,887	428	381	26	8	30	30	28	65	1	1,891
6-7/8 Mar. 1981-H.....	2,809	236	629	26	6	74	33	157	116	3	1,529
9-5/8 Mar. 1981-R.....	3,516	733	437	17	3	6	19	72	57	7	2,166
9-3/4 Apr. 1981-S.....	3,013	193	466	16	2	7	29	21	54	1	2,223
7-3/8 May 1981-O.....	2,020	191	514	42	21	107	29	44	86	11	973
7-1/2 May 1981-M.....	3,893	1,071	689	39	3	32	32	21	63	10	1,932
9-3/4 May 1981-T.....	2,542	411	419	16	3	15	15	55	25	1	1,583
6-3/4 June 1981-J.....	2,514	86	439	28	5	49	74	207	131	3	1,491
9-1/8 June 1981-U.....	3,057	347	554	24	3	9	28	19	149	5	1,919
9-3/8 July 1981-V.....	3,222	351	743	18	11	58	26	7	184	1	1,823
7-5/8 Aug. 1981-F.....	2,586	379	869	72	6	85	19	30	50	11	1,066
8-3/8 Aug. 1981-N.....	4,110	1,364	822	19	*	12	49	-	122	4	1,718
9-5/8 Aug. 1981-W.....	3,729	576	663	39	2	4	29	222	120	6	2,067
6-3/4 Sept. 1981-K.....	2,968	183	647	30	24	51	46	304	43	*	1,640
10-1/8 Sept. 1981-X.....	3,695	408	518	28	12	31	15	-	66	1	2,615
12-5/8 Oct. 1981-Y.....	4,457	600	629	22	3	17	16	2	42	16	3,110
7 Nov. 1981-G.....	2,543	130	864	62	3	87	83	175	50	12	1,076
7-3/4 Nov. 1981-8.....	4,477	1,877	898	79	9	163	34	10	39	20	1,349
12-1/8 Nov. 1981-Z.....	4,894	666	1,174	33	4	20	47	26	81	12	2,831
7-1/4 Dec. 1981-L.....	3,452	197	804	26	6	64	31	130	70	4	2,120
11-3/8 Dec. 1981-AB.....	4,307	577	695	34	3	43	20	736	9	2,184	
11-1/2 Jan. 1982-N.....	4,485	467	1,002	30	8	28	45	12	113	2	2,777

Footnotes at end of Table TSO-5.

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

(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	5,353 commercial banks 2/	460 mutual savings banks 2/	Insurance companies		479 savings and loan associations	413 corporations	State and local governments			
					286 life	437 fire, casualty, and marine			311 general funds	180 pension and retirement funds		
Treasury Notes--(Continued)												
6-1/8 Feb.	1982-D.....	2,697	59	660	96	34	116	167	302	48	5	1,212
13-7/5 Feb.	1982-P.....	4,498	546	910	55	22	28	29	155	104	5	2,645
7-7/8 Mar.	1982-G.....	2,853	305	1,089	29	3	26	53	49	53	3	1,243
15 Mar.	1982-Q.....	4,072	645	1,152	29	1	48	21	40	106	5	2,024
11-3/8 Apr.	1982-R.....	4,573	518	1,358	36	1	16	29	200	100	15	2,301
7 May	1982-E.....	2,613	61	657	49	11	111	80	55	63	14	1,511
8 May	1982-A.....	2,747	1,455	323	46	4	55	14	1	17	5	826
9-1/4 May	1982-K.....	3,556	1,019	835	16	55	29	13	* 193	20	3	1,566
9-3/8 May	1982-S.....	4,284	378	1,205	17	1	52	110	193	87	4	2,237
8-1/4 June	1982-H.....	2,594	159	726	25	11	25	38	7	55	3	1,546
8-5/8 June	1982-T.....	5,215	758	840	25	1	17	103	87	94	-	3,290
8-7/8 July	1982-U.....	5,337	1,005	896	59	6	25	41	308	226	7	2,764
8-1/8 Aug.	1982-B.....	2,918	1,174	519	41	11	110	5	15	65	25	952
9 Aug.	1982-M.....	3,587	1,082	704	27	12	46	71	7	38	2	1,599
11-1/8 Aug.	1982-V.....	5,127	570	1,325	120	5	16	107	5	174	13	2,791
8-3/8 Sept.	1982-J.....	2,501	86	965	29	3	34	61	13	134	5	1,171
11-7/8 Sept.	1982-W.....	5,120	562	924	82	23	14	45	13	150	5	3,302
12-1/8 Oct.	1982-X.....	4,823	432	934	99	14	10	57	7	348	11	2,910
7-7/8 Nov.	1982-C.....	2,902	279	770	51	13	171	9	17	57	26	1,511
7-1/8 Nov.	1982-F.....	2,737	785	675	19	14	101	22	28	76	-	1,018
9-3/8 Dec.	1982-L.....	3,205	459	945	21	19	66	32	68	25	25	1,546
8 Feb.	1983-A.....	7,958	2,154	1,265	88	40	305	22	19	88	35	3,943
9-1/4 Mar.	1983-D.....	2,930	19	1,056	25	7	71	28	17	29	3	1,675
7-7/8 May	1983-C.....	2,573	171	911	36	4	97	23	56	112	37	1,126
11-5/8 May	1983-G.....	3,618	856	886	21	4	19	21	-	12	4	1,797
8-7/8 June	1983-E.....	3,123	478	1,286	15	-	33	80	20	24	5	1,183
11-7/8 Aug.	1983-J.....	4,285	1,110	1,143	30	3	56	20	57	73	5	1,788
9-1/4 Aug.	1983-K.....	6,670	3,197	1,526	52	25	13	58	32	77	1	1,659
9-3/4 Sept.	1983-F.....	2,802	383	811	27	5	22	13	16	11	6	1,508
7 Nov.	1983-B.....	2,309	110	577	40	9	179	32	79	51	19	1,214
9-7/8 Nov.	1983-L.....	5,832	1,945	1,541	44	12	21	42	136	77	1	2,015
10-1/2 Dec.	1983-H.....	2,701	221	1,067	10	11	10	17	41	54	2	1,267
7-1/4 Feb.	1984-A.....	8,438	3,928	1,112	63	77	491	3	80	70	75	2,540
14-1/4 Mar.	1984-D.....	2,914	531	1,055	5	-	5	29	27	94	4	1,165
9-1/4 May	1984-C.....	2,587	101	717	32	7	132	35	9	61	2	1,492
13-1/4 May	1984-G.....	4,313	536	615	31	1	22	101	36	5	33	2,934
8-7/8 June	1984-E.....	3,726	516	954	71	* 48	111	19	66	4	1,939	
8-1/4 Aug.	1984-B.....	2,863	394	654	24	51	238	1	62	30	6	1,404
12-1/8 Sept.	1984-F.....	3,369	350	410	28	6	36	12	1	10	10	2,505
8 Feb.	1985-A.....	4,203	1,448	749	17	12	79	3	24	39	59	1,773
10-3/8 May	1985-C.....	2,539	38	642	22	10	73	8	* 91	4	1,652	
14-3/8 May	1985-D.....	2,19	319	795	26	4	45	82	77	117	12	1,243
8-1/4 Aug.	1985-B.....	4,837	1,624	1,061	27	45	222	3	18	105	17	1,713
9-5/8 Aug.	1985-E.....	3,293	157	971	64	9	17	68	* 70	1	1,936	
11-3/4 Nov.	1985-F.....	3,087	5	189	11	27	30	11	2	33	50	2,728
7-7/8 May	1986-A.....	5,219	1,168	568	103	58	620	4	33	111	108	2,444
8 Aug.	1986-B.....	9,515	2,008	1,827	158	88	228	33	95	126	144	4,809
9 Feb.	1987-B.....	6,238	1,668	1,118	52	36	320	-	64	95	115	2,769
12 May	1987-C.....	2,472	498	184	3	17	88	-	1	48	117	1,508
7-5/8 Nov.	1987-A.....	2,387	624	337	9	53	190	-	9	54	64	1,046
8-1/4 May	1988-A.....	4,148	1,754	281	26	26	277	1	18	21	84	1,659
8-3/4 Nov.	1988-B.....	3,445	1,147	339	15	12	144	* 9	71	132	132	1,575
9-1/4 May	1989-A.....	2,628	466	346	18	15	108	1	50	30	72	1,521
10-3/4 Nov.	1989-B.....	5,779	1,948	350	17	10	133	11	36	69	215	2,992
10-3/4 Aug.	1990-A.....	3,762	1,186	115	10	34	11	* 17	17	9	93	2,287
13 Nov.	1990-B.....	2,663	271	333	-	1	6	-	11	9	14	2,019
Exchange Series.....		18	-	3	1	-	3	1	* 2	2	8	
Total Treasury Notes.....		311,119	59,935	63,634	3,113	1,186	6,229	3,085	5,001	6,928	1,903	159,555
Treasury Bonds:												
4-1/4 May	1975-85.....	964	347	53	8	28	30	6	1	48	12	430
3-1/4 June	1978-83.....	1,184	225	41	5	129	123	21	49	75	25	490
3-1/2 Nov.	1980.....	-	-	-	-	-	-	-	-	-	-	-
7 Aug.	1981.....	807	410	36	1	28	9	* 3	8	* 112		
6-3/8 Feb.	1982.....	2,702	1,016	524	16	22	99	12	70	37	16	889
6-3/8 Aug.	1984.....	2,203	1,249	106	10	20	39	6	22	88	16	647
3-1/4 May	1985.....	650	172	25	5	54	23	20	5	11	11	324
6-1/8 Nov.	1986.....	1,196	564	40	4	11	13	1	3	18	5	239
4-1/4 Aug.	1987-92.....	2,442	1,089	21	16	40	94	12	29	74	31	1,037
4 Feb.	1988-93.....	145	42	2	2	28	2	5	4	1	4	54
7-1/2 Aug.	1988-93.....	1,914	1,321	39	1	8	16	-	3	8	26	492
4-1/8 May	1989-94.....	903	422	2	* 27	30	-	4	15	7	7	390
3-1/2 Feb.	1990.....	2,194	663	34	7	289	79	16	21	74	55	757
8-1/4 May	1990-91.....	1,247	407	43	14	33	50	1	15	37	12	587
7-1/4 Aug.	1992.....	1,504	93	176	20	332	103	5	5	42	60	672
6-3/4 Feb.	1993.....	627	68	10	5	5	20	2	6	38	6	275
7-7/8 Feb.	1993.....	1,501	153	129	2	8	149	-	10	115	123	812
5 May	1993-98.....	692	228	93	5	20	23	2	-	26	18	278
8-5/8 Aug.	1993.....	1,768	131	82	12	20	80	-	5	19	120	1,299
8-5/8 Nov.	1993.....	1,509	159	61	7	5	51	-	55	67	118	986
9 Feb.	1994.....	3,010	84	53	5	21	56	* 7	84	415	2,244	
8-1/2 May	1994-99.....	2,414	1,652	54	5	20	29	1	13	20	64	558
8-3/4 Aug.	1994.....	1,506	53	43	2	1	26	-	26	4	59	1,293
3 Feb.	1995.....	428	128	5	2	6	7	2	* 4	9	265	
10-1/2 Feb.	1995.....	1,502	34	29	* 46	10	-	71	23	77	1,211	
7-7/8 Feb.	1995-2000.....	2,771	617	90	56	64	82	3	11	139	340	1,369
12-5/8 May	1995.....	1,503	282	41	* 20	1	10	18	7	8	1,116	
10-3/8 May	1995.....	1,504	7	11	50	2	-	18	4	464	151	
8-3/8 Aug.	1995-2000.....	4,662	2,131	24	19	68	48	2	104	97	557	1,611
11-1/2 Nov.	1995.....	1,482	44	76	1	18	1	-	* 6	15	1,321	
8 Aug.	1996-2001.....	1,575	831	51	7	5	19	* 1	36	129	494	
3-1/2 Nov.	1998.....	1,602	714	4	1	42	16	4	-	40	1	780
8-1/4 May	2000-05.....	4,246	2,178	236	1	11	5	1	35	16	251	1,512
7-5/8 Feb.</												

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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 investors not in Treasury survey 3/	
		U.S. Government accounts and Federal Reserve banks	5,353 commercial banks 2/	460 mutual savings banks 2/	Insurance companies		479 savings and loan associations	413 corporations	State and local governments			
					286 life	437 fire, casualty, and marine			311 general funds	180 pension and retirement funds		
Export-Import Bank:												
Participation Certificates.....	250	16	91	11	2	10	11	13	21	8	67	
Federal Housing Administration:												
Debentures.....	486	161	19	131	4	*	12	1	1	6	150	
Government National Mortgage Association:												
Participation Certificates.....	2,842	1,341	511	183	98	113	263	22	110	115	85	
U.S. Postal Service:												
Bonds.....	250	37	14	14	22	2	1	-	4	34	122	
Tennessee Valley Authority:												
Bonds.....	1,725	-	38	112	42	30	23	-	52	157	1,270	
Total Government agency securities covered by survey.....	5,553	1,555	674	452	168	156	309	35	188	321	1,695	

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by investors not in Treasury survey 3/	
		U.S. Government accounts and Federal Reserve banks	5,353 commercial banks 2/	460 mutual savings banks 2/	Insurance companies		479 savings and loan associations	413 corporations	State and local governments			
					286 life	437 fire, casualty, and marine			311 general funds	180 pension and retirement funds		
Farm Credit Administration:												
Discount Notes.....	4,116	-	900	97	14	18	129	237	245	95	2,380	
Consolidated Bonds.....	43,905	1,508	5,368	439	14	255	885	93	1,226	218	33,898	
BC Debentures.....	584	40	337	42	5	36	56	-	21	25	23	
FICB Debentures.....	1,821	80	935	113	11	106	137	24	175	58	183	
FLB Bonds.....	12,365	997	2,620	347	64	271	531	57	459	339	6,680	
Total FCA:.....	62,790	2,625	10,159	1,038	108	686	1,737	411	2,126	735	43,165	
Farmers Home Administration:												
Insured Notes.....	2,252	187	508	212	142	62	135	8	80	741	176	
Federal Home Loan Banks:												
Discount Notes.....	5,769	-	300	28	3	4	21	-	72	6	5,336	
Bonds.....	33,611	2,480	7,610	759	621	361	1,974	412	1,675	913	16,806	
FHLMC Mtg. Backed Certificates & Bonds 8/.....	2,537	-	441	127	284	111	330	14	33	343	855	
FHLMC Mtg. Part. Certificates 8/.....	14,786	-	273	151	63	57	830	1	475	137	12,800	
FHLMC Capital Debentures.....	200	-	124	11	3	9	4	7	5	21	16	
Issues to State and Local Govts. 7/ 8/.....	3	-	-	-	-	-	-	-	3	-	-	
Total FHLB:.....	56,906	2,480	8,748	1,076	973	542	3,158	434	2,264	1,420	35,812	
Federal National Mortgage Association:												
Discount Notes.....	6,496	-	890	122	21	13	134	38	387	168	4,714	
Interest Bearing Notes.....	90	-	18	1	*	*	*	*	*	-	70	
Debentures.....	45,400	3,423	9,131	1,149	106	610	2,279	404	2,536	368	25,394	
Capital Debentures.....	786	116	312	75	9	12	86	15	69	24	67	
Mtg. Backed Bonds.....	200	59	77	9	1	3	2	1	*	1	48	
Issues to State and Local Govts. 7/.....	671	-	-	-	-	-	-	-	671	-	-	
Total FNMA:.....	53,643	3,598	10,437	1,356	137	638	2,502	458	3,664	561	30,293	
Total.....	175,591	8,890	29,852	3,682	1,360	1,928	7,533	1,310	8,134	3,457	109,446	

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

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES. DECEMBER 31, 1980

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				52-week	52-week
\$3,938	\$4,016	10/09/80	7/10/80	1/08/81	12.33%	-2.217%	\$3,989	2/05/80	1/29/81	12.48%	-1.97%
3,957	4,017	10/16/80	7/17/80	1/15/81	12.70	-1.64	4,020	3/03/80	2/26/81	13.76	-.72
3,930	3,930	10/23/80	7/24/80	1/22/81	17.15	+2.65	4,016	4/01/80	3/26/81	14.25	+.12
3,918	4,007	10/30/80	7/31/80	1/29/81	12.48	-1.97	4,016	4/29/80	4/23/81	14.66	+.47
4,024	4,017	11/06/80	8/07/80	2/05/81	12.55	-1.74	4,005	5/27/80	5/21/81	14.35	+.16
4,023	3,927	11/13/80	8/14/80	2/12/81	13.27	-1.02	4,091	6/24/80	6/18/81	13.83	-.19
3,995	3,818	11/20/80	8/21/80	2/19/81	13.64	-.69	4,005	7/22/80	7/16/81	13.76	-.08
4,035	3,931	11/28/80	8/28/80	2/26/81	13.76	-.72	4,009	8/19/80	8/13/81	13.67	-.01
4,527	3,832	12/04/80	9/04/80	3/05/81	13.90	-.39	4,007	9/16/80	9/10/81	13.50	-.09
4,028	3,853	12/11/80	9/11/80	3/12/81	14.08	-.09	4,009	10/14/80	10/08/81	13.06	-.54
4,210	3,839	12/18/80	9/18/80	3/19/81	14.18	+.05	3,963	11/06/80	11/05/81	12.81	-.67
4,036	3,831	12/26/80	9/25/80	3/26/81	14.25	+.12	4,513	12/04/80	12/03/81	12.44	-.95
4,256	4,019	1/02/81	10/02/80	4/02/81	14.30	+.28		1/02/81	12/31/81	12.38	--
	3,943		10/09/80	4/09/81	14.26	+.24					
	3,945		10/16/80	4/16/81	14.33	+.28					
	3,935		10/23/80	4/23/81	14.66	+.47					
	3,923		10/30/80	4/30/81	14.69	+.62					
	4,026		11/06/80	5/07/81	14.36	+.23					
	4,038		11/13/80	5/14/81	14.34	+.17					
	4,036		11/20/80	5/21/81	14.35	+.16					
	4,215		11/28/80	5/28/81	14.10	-.18					
	4,343		12/04/80	6/04/81	13.83	--					
	4,038		12/11/80	6/11/81	13.83	--					
	4,123		12/18/80	6/18/81	13.83	-.19					
	4,032		12/26/80	6/25/81	13.83	--					
			1/02/81	7/02/81	13.76	--					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$3,146	9-3/4%	-	1/31/81-P	99.16	+.20	15.53%	-.66%	1/31/79	101.08	6/17/80	94.28
1,842	7-	-	2/15/81-A	98.30	+.26	15.64	-.72	2/15/74	103.28	11/26/76	91.14
4,796	7-3/8	-	2/15/81-C	99.02	+.30	14.94	-1.47	2/18/75	105.08	12/02/76	92.24
2,887	9-3/4	-	2/28/81-Q	99.00	+.18	15.73	-.23	2/28/79	101.11	6/17/80	94.22
2,809	6-7/8	-	3/31/81-H	98.00	+.28	15.18	-.69	3/08/77	101.28	4/14/78	91.22
3,516	9-5/8	-	3/31/81-R	98.19	+.18	15.28	-.37	4/09/79	101.14	6/17/80	94.00
3,013	9-3/4	-	4/30/81-S	98.08	+.15	15.13	-.19	4/30/79	101.20	6/17/80	93.23
2,020	7-3/8	-	5/15/81-D	97.07	+.21	15.22	-.18	1/26/76	105.08	12/12/76	91.09
3,893	7-1/2	-	5/15/81-M	97.07	+.22	15.34	-.26	2/15/78	99.26	6/17/80	91.10
2,542	9-3/4	-	5/31/81-T	97.30	+.16	14.97	-.32	5/31/79	101.26	6/17/80	93.16
2,514	6-3/4	-	6/30/81-J	96.12	+.01	14.61	-.78	6/03/77	100.30	6/28/77	89.22
3,057	9-1/8	-	6/30/81-U	97.20	+.28	14.26	-.89	7/02/79	101.12	6/13/80	92.08
3,222	9-3/8	-	7/31/81-V	97.06	+.25	14.60	-.62	7/31/79	101.20	6/17/80	92.12
2,586	7-5/8	-	8/15/81-F	95.27	+.25	14.86	-.35	7/09/76	106.10	12/02/76	90.00
4,110	8-3/8	-	8/15/81-N	96.08	+.22	14.90	-.29	8/15/78	100.18	6/13/80	90.25
3,729	9-5/8	-	8/31/81-W	97.00	+.28	14.55	-.74	8/31/79	101.28	6/17/80	92.08
2,968	6-3/4	-	9/30/81-K	94.28	+1.01	14.23	-.64	9/07/77	99.25	9/06/77	88.00
3,695	10-1/8	-	9/30/81-X	97.06	+.22	14.23	-.51	10/09/79	102.18	6/17/80	92.28
4,457	12-5/8	-	10/31/81-Y	99.06	+1.00	13.69	-1.12	10/31/79	105.22	6/16/80	95.22
2,543	7	-	11/15/81-G	94.22	+1.11	13.68	-1.03	10/12/76	104.10	11/26/76	88.01
4,477	7-3/4	-	11/15/81-B	95.08	+1.10	13.72	-1.05	11/15/74	106.30	12/02/76	88.30
4,894	12-1/8	-	11/30/81-Z	98.20	+1.00	13.78	-.99	11/30/79	105.12	6/13/80	94.18
3,452	7-1/4	-	12-31/81-L	94.16	+1.12	13.34	-.98	12/07/77	99.24	12/01/77	87.14
4,307	11-3/8	-	12/31/81-AB	98.06	+1.10	13.38	-1.22	12/31/79	104.16	6/13/80	93.16
4,485	11-1/2	-	1/31/82-N	98.00	+1.06	13.55	-1.01	1/31/80	104.28	6/13/80	93.12
2,697	6-1/8	-	2/15/82-D	93.12	+1.18	12.64	-1.05	1/06/77	99.30	12/31/76	85.28
4,498	13-7/8	-	2/28/82-P	100.22	+1.06	13.22	-1.11	2/24/80	108.19	6/13/80	97.14
2,853	7-7/8	-	3/31/82-G	94.08	+1.23	13.02	-1.20	3/06/78	100.07	4/17/78	87.21
4,072	15	-	3/31/82-Q	102.04	+1.11	13.10	-1.24	3/31/80	110.20	6/13/80	99.14
4,573	11-3/8	-	4/30/82-R	98.04	+1.19	12.96	-1.20	4/30/80	105.02	6/13/80	95.07
2,613	7	-	5/15/82-E	92.24	+1.22	12.94	-1.05	4/04/77	101.25	4/14/77	85.23
2,747	8	-	5/15/82-A	94.00	+1.29	12.92	-1.28	5/15/75	108.04	12/03/76	87.13
3,556	9-1/4	-	5/15/82-K	95.04	+1.04	13.26	-.68	11/15/78	101.23	6/13/80	89.21
4,284	9-3/8	-	5/31/82-S	95.14	+1.23	13.02	-1.16	6/04/80	101.26	6/17/80	92.14
2,594	8-1/4	-	6/30/82-H	93.18	+1.20	13.13	-.98	6/07/78	100.07	8/09/78	87.08

2,594 8-1/4 -
Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1980

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$5,215	8-5/8%	-	6/30/82-T	94.00	+1.19	13.18%	-.96%	6/30/80	100.11	6/20/80	90.28	12/16/80
5,337	8-7/8	-	7/31/82-U	94.00	+1.24	13.20	-1.05	7/31/80	99.22	7/24/80	90.28	12/16/80
2,918	8-1/8	-	8/15/82-B	93.02	+1.31	13.00	-1.17	8/15/75	108.20	12/10/76	86.19	3/24/80
3,587	9	-	8/15/82-M	94.02	+1.18	13.18	-.91	8/15/79	101.06	6/16/80	88.12	3/24/80
5,127	11-1/8	-	8/31/82-V	97.08	+1.22	13.02	-1.05	9/02/80	100.22	9/03/80	94.02	12/16/80
2,501	8-3/8	-	9/30/82-J	92.30	+1.26	13.03	-1.00	9/06/78	100.02	9/11/78	86.16	3/07/80
5,120	11-7/8	-	9/30/82-W	98.09	+1.26	13.01	-1.12	9/30/80	100.26	10/06/80	95.00	12/16/80
4,823	12-1/8	-	10/31/82-X	98.18	+1.22	13.03	-1.01	10/31/80	99.25	10/24/80	95.13	12/16/80
2,737	7-1/8	-	11/15/82-F	91.02	+2.10	12.64	-1.25	10/17/77	99.15	10/06/77	83.19	3/07/80
2,902	7-7/8	-	11/15/82-C	92.04	+2.01	12.74	-1.08	11/17/75	107.20	12/03/76	85.02	3/06/80
4,960	13-7/8	-	11/30/82-Y	101.14	+1.28	13.00	-1.13	12/01/80	101.22	12/29/80	97.30	12/16/80
3,205	9-3/8	-	12/31/82-L	94.08	+1.15	12.73	-.73	1/02/79	102.06	6/17/80	88.10	3/07/80
4,996	15-1/8	-	12/31/82-Z	103.17	--	13.06	--	12/31/80	103.28	12/29/80	100.08	12/17/80
7,958	8	-	2/15/83-A	91.11	+2.01	12.79	-.98	2/17/76	108.08	12/03/76	84.10	3/07/80
2,930	9-1/4	-	3/31/83-O	93.13	+1.23	12.72	-.80	3/05/79	101.26	7/02/79	87.26	3/25/80
2,573	7-7/8	-	5/15/83-C	90.16	+1.30	12.64	-.86	4/05/78	99.29	4/17/78	84.00	3/07/80
3,618	11-5/8	-	5/15/83-G	98.16	+2.00	12.37	-.97	11/15/79	107.20	6/16/80	93.16	3/24/80
3,123	8-7/8	-	6/30/83-E	92.04	+1.23	12.65	-.74	7/02/79	100.26	6/13/80	86.12	2/26/80
6,670	9-1/4	-	8/15/83-K	92.28	+2.12	12.52	-1.03	5/15/80	101.30	6/13/80	88.29	12/16/80
4,285	11-7/8	-	8/15/83-J	98.16	+1.31	12.56	-.88	2/15/80	108.21	6/13/80	93.12	2/26/80
2,802	9-3/4	-	9/30/83-F	93.18	+2.02	12.60	-.86	10/10/79	103.04	6/13/80	87.29	2/26/80
2,309	7	-	11/15/83-B	87.00	+2.04	12.53	-.83	11/15/76	104.04	12/10/76	79.29	2/26/80
5,832	9-7/8	-	11/15/83-L	93.17	+2.09	12.63	-.94	8/15/80	99.25	8/07/80	89.17	12/16/80
2,701	10-1/2	-	12/31/83-H	95.06	+2.05	12.47	-.86	12/31/79	105.12	6/13/80	89.09	2/26/80
8,438	7-1/4	-	2/15/84-A	86.10	+1.24	12.70	-.62	2/15/77	101.30	6/28/77	79.18	2/26/80
2,914	14-1/4	-	3/31/84-D	103.30	+2.02	12.73	-.80	3/31/80	117.00	6/13/80	100.02	12/16/80
2,587	9-1/4	-	5/15/84-C	91.07	+1.27	12.52	-.65	9/05/79	102.06	6/13/80	86.14	2/26/80
4,315	13-1/4	-	5/15/84-G	101.18	+2.10	12.67	-.86	11/17/80	101.30	12/29/80	97.09	12/16/80
3,726	8-7/8	-	6/30/84-E	89.19	+1.22	12.65	-.57	6/30/80	99.07	6/25/80	85.18	12/16/80
2,863	7-1/4	-	8/15/84-B	84.30	+1.30	12.55	-.64	8/15/77	101.00	9/06/77	78.20	2/26/80
3,369	12-1/8	-	9/30/84-F	98.26	+2.22	12.53	-.92	9/30/80	102.10	10/06/80	93.24	12/16/80
3,608	14	-	12/31/84-H	104.01	--	12.68	--	12/31/80	104.14	12/29/80	102.04	12/19/80
4,203	8	-	2/15/85-A	86.00	+1.30	12.44	-.60	2/15/78	100.22	3/21/78	80.00	2/26/80
2,539	10-3/8	-	5/15/85-C	93.16	+2.10	12.34	-.70	12/04/79	105.24	6/17/80	86.18	2/26/80
2,719	14-3/8	-	5/15/85-O	105.22	+2.14	12.64	-.74	3/03/80	120.16	6/13/80	100.22	3/24/80
4,837	8-1/4	-	8/15/85-B	85.22	+2.02	12.41	-.60	8/15/78	99.25	8/09/78	78.22	2/26/80
3,293	9-5/8	-	8/15/85-E	90.11	+2.03	12.43	-.61	6/05/80	102.31	6/20/80	85.24	12/16/80
3,087	11-3/4	-	11/15/85-F	97.20	+2.20	12.41	-.74	9/03/80	102.07	9/03/80	92.16	12/16/80
3,186	13-1/2	-	2/15/86-C	103.10	--	12.58	--	12/08/80	104.10	12/22/80	97.30	12/11/80
5,219	7-7/8	-	5/15/86-A	82.25	+2.04	12.36	-.56	5/17/76	107.20	12/30/76	76.01	2/27/80
9,515	8	-	8/15/86-B	82.28	+2.02	12.31	-.53	8/16/76	108.20	12/30/76	75.20	2/26/80
6,238	9	-	2/15/87-B	85.28	+1.02	12.36	-.24	2/15/79	101.18	7/02/79	78.28	2/26/80
2,472	12	-	5/15/87-C	98.24	+1.16	12.29	-.35	2/15/80	113.17	6/17/80	91.16	2/26/80
2,387	7-5/8	-	11/15/87-A	78.28	+1.18	12.26	-.36	11/15/77	99.10	12/21/77	72.14	2/27/80
4,860	12-3/8	-	1/15/88-C	99.14	--	12.49	--	1/05/81	99.14	12/31/80	99.14	12/31/80
4,148	8-1/4	-	5/15/88-A	80.14	+1.04	12.37	-.24	5/15/78	99.24	9/12/78	73.28	2/26/80
3,445	8-3/4	-	11/15/88-B	82.06	+2.20	12.35	-.12	11/15/78	100.07	11/17/78	75.02	2/26/80
2,628	9-1/4	-	5/15/89-A	84.20	+1.16	12.24	-.30	5/15/79	103.06	7/02/79	77.00	2/26/80
5,779	10-3/4	-	11/15/89-B	92.08	+1.16	12.20	-.30	11/15/79	108.06	6/16/80	84.18	2/26/80
3,762	10-3/4	-	8/15/90-A	92.03	+1.17	12.17	-.28	8/15/80	100.07	8/07/80	86.02	12/11/80
2,663	13	-	11/15/90-B	103.06	+1.20	12.43	-.29	11/17/80	104.28	12/22/80	96.30	12/11/80
*	1-1/2	-	4/01/81-EA	97.06	+2.22	13.33	-.72	4/01/76	97.06	12/31/80	74.16	5/28/76
14	1-1/2	-	10/01/81-E0	91.27	+2.23	13.31	-2.58	10/01/76	91.27	12/31/80	76.20	3/31/77
*	1-1/2	-	4/01/82-EA	87.18	+2.14	12.58	-1.52	4/01/77	87.18	12/31/80	78.00	3/31/77
1	1-1/2	-	10/01/82-E0	83.12	+2.26	12.36	-1.49	10/01/77	85.12	5/30/80	76.14	6/30/78
*	1-1/2	-	4/01/83-EA	79.22	+2.08	12.09	-.92	4/01/78	84.04	5/30/80	74.06	6/30/78
1	1-1/2	-	10/01/83-E0	76.08	+2.18	11.88	-.99	10/01/78	82.12	5/30/80	71.14	10/31/79
*	1-1/2	-	4/01/84-EA	73.06	+0.06	11.65	+.18	4/01/79	81.08	5/30/80	69.12	10/31/79
*	1-1/2	-	10/01/84-E0	69.24	+2.26	11.70	-.94	10/01/79	78.16	5/30/80	66.30	11/30/80
*	1-1/2	-	4/01/85-EA	67.15	+1.25	11.37	-.48	4/01/80	83.00	5/30/80	65.22	11/30/80

MARKET QUOTATIONS ON TREASURY SECURITIES, DECEMBER 31, 1980

Table MQ-3. - Treasury Bonds

(Price decimals are 32nds)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low			
							Price	Date	Price	Date		
\$ 807	7%	-	8/15/81	95.16	+.24	14.83%	-.23%	8/15/71	110.02	11/15/71	89.06	3/17/80
2,702	6-3/8	-	2/15/82	93.16	+1.23	12.77	-1.22	2/15/72	101.14	3/09/72	86.10	3/06/80
1,183	3-1/4	-	6/15/78-83	82.08	-.02	11.80	+.32	5/01/53	111.28	8/04/54	62.02	5/26/70
2,203	6-3/8	-	8/15/84	81.28	+.14	12.78	-.04	8/15/72	100.10	12/03/76	77.04	3/06/80
641	3-1/4	-	5/15/85	81.13	-.05	8.42	+.14	6/03/58	101.04	5/11/58	61.08	5/26/70
963	4-1/4	-	5/15/75-85	81.16	-.24	9.52	+.33	4/15/60	105.28	5/05/61	69.02	3/12/80
1,196	6-1/8	-	11/15/86	77.18	+3.12	11.48	-.90	11/15/71	100.20	11/05/71	73.02	2/26/80
2,152	3-1/2	-	2/15/90	82.07	-.01	6.07	+.03	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90	79.18	+1.02	11.93	-.20	4/07/75	111.05	12/31/76	74.18	12/16/80
2,422	4-1/4	-	8/15/87-92	82.10	-.08	6.43	+.04	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4	-	8/15/92 3/	69.28	+1.26	12.16	-.36	7/08/77	99.10	6/29/77	65.09	2/26/80
143	4	-	2/15/88-93	82.28	+.18	6.01	-.06	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 3/	66.21	+.21	12.05	-.12	1/10/73	99.22	1/04/73	61.27	12/16/80
1,501	7-7/8	-	2/15/93 3/	72.18	+1.28	12.29	-.36	1/06/78	99.22	12/30/77	66.24	2/26/80
1,914	7-1/2	-	8/15/88-93	70.24	+3.12	12.07	-.68	8/15/73	104.14	9/28/73	64.14	12/11/80
1,768	8-5/8	-	8/15/93 3/	76.18	+1.18	12.33	-.30	7/11/78	102.15	9/12/78	70.22	2/26/80
1,509	8-5/8	-	11/15/93 3/	76.14	+1.10	12.32	-.24	10/10/78	100.13	10/13/78	70.18	2/26/80
3,010	9	-	2/15/94 3/	78.20	+1.16	12.33	-.27	1/11/79	101.17	7/02/79	72.28	12/11/80
902	4-1/8	-	5/15/89-94	82.08	-.09	6.08	+.04	4/18/63	100.26	8/28/63	61.26	8/26/74
1,506	8-3/4	-	8/15/94 3/	76.27	+1.23	12.29	-.32	7/09/79	99.15	7/02/79	71.08	12/11/80
1,502	10-1/8	-	11/15/94 3/	85.24	+1.22	12.29	-.29	10/18/79	103.26	6/13/80	79.14	12/11/80
423	3	-	2/15/95 3/	81.16	-.10	4.82	+.15	2/15/55	101.12	6/18/55	59.20	5/26/70
1,502	10-1/2	-	2/15/95 3/	88.09	+1.29	12.27	-.31	1/10/80	106.24	6/16/80	81.22	12/11/80
1,504	10-3/8	-	5/15/95 3/	87.06	+1.20	12.30	-.27	7/09/80	101.10	7/08/80	80.14	12/11/80
1,503	12-5/8	-	5/15/95 3/	101.04	+1.28	12.45	-.29	4/08/80	121.30	6/16/80	94.06	12/11/80
1,482	11-1/2	-	11/15/95 3/	94.07	+1.19	12.36	-.25	10/14/80	100.14	10/15/80	87.04	12/11/80
692	7	-	5/15/93-98 3/	65.08	+.14	11.78	-.07	5/15/73	99.22	9/28/73	59.18	12/11/80
1,592	3-1/2	-	11/15/98 3/	83.29	+.21	4.86	-.05	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-99 3/	73.24	+1.24	12.09	-.30	5/15/74	112.16	12/31/76	67.12	2/26/80
2,771	7-7/8	-	2/15/95-00 3/	69.04	+1.24	12.04	-.31	2/18/75	107.04	12/31/76	62.21	12/11/80
4,662	8-3/8	-	8/15/95-00 3/	72.20	+1.24	12.04	-.30	8/15/75	111.16	12/31/76	66.12	12/11/80
1,575	8	-	8/15/96-01 3/	70.11	+2.01	11.88	-.36	8/16/76	108.10	12/31/76	63.19	12/11/80
4,246	8-1/4	-	5/15/00-05 3/	71.20	+2.00	11.82	-.34	5/15/75	110.24	12/31/76	65.02	12/11/80
4,249	7-5/8	-	2/15/02-07 3/	67.18	+2.00	11.60	-.35	2/15/77	100.28	6/28/77	61.10	2/21/80
1,495	7-7/8	-	11/15/02-07 3/	69.31	+1.07	11.51	-.20	11/15/77	100.23	11/23/77	64.14	12/11/80
2,103	8-3/8	-	8/15/03-08 3/	72.23	+2.01	11.71	-.34	8/15/78	100.06	9/12/78	65.29	12/11/80
5,230	8-3/4	-	11/15/03-08 3/	75.10	+1.28	11.78	-.31	11/15/78	100.20	11/16/78	68.00	12/11/80
4,606	9-1/8	-	5/15/04-09 3/	78.08	+2.00	11.79	-.32	5/15/79	103.13	7/02/79	70.20	12/11/80
4,201	10-3/8	-	11/15/04-09 3/	88.00	+2.10	11.85	-.33	11/15/79	108.04	6/13/80	79.31	12/11/80
2,647	11-3/4	-	2/15/05-10 3/	98.04	+2.10	11.98	-.30	2/15/80	120.24	6/16/80	89.26	12/11/80
2,987	10	-	5/15/05-10 3/	85.13	+2.07	11.78	-.32	5/15/80	105.02	6/16/80	77.27	12/11/80
2,160	12-3/4	-	11/15/05-10 3/	106.06	+2.26	11.97	-.34	11/17/80	108.08	12/22/80	96.29	12/11/80

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.

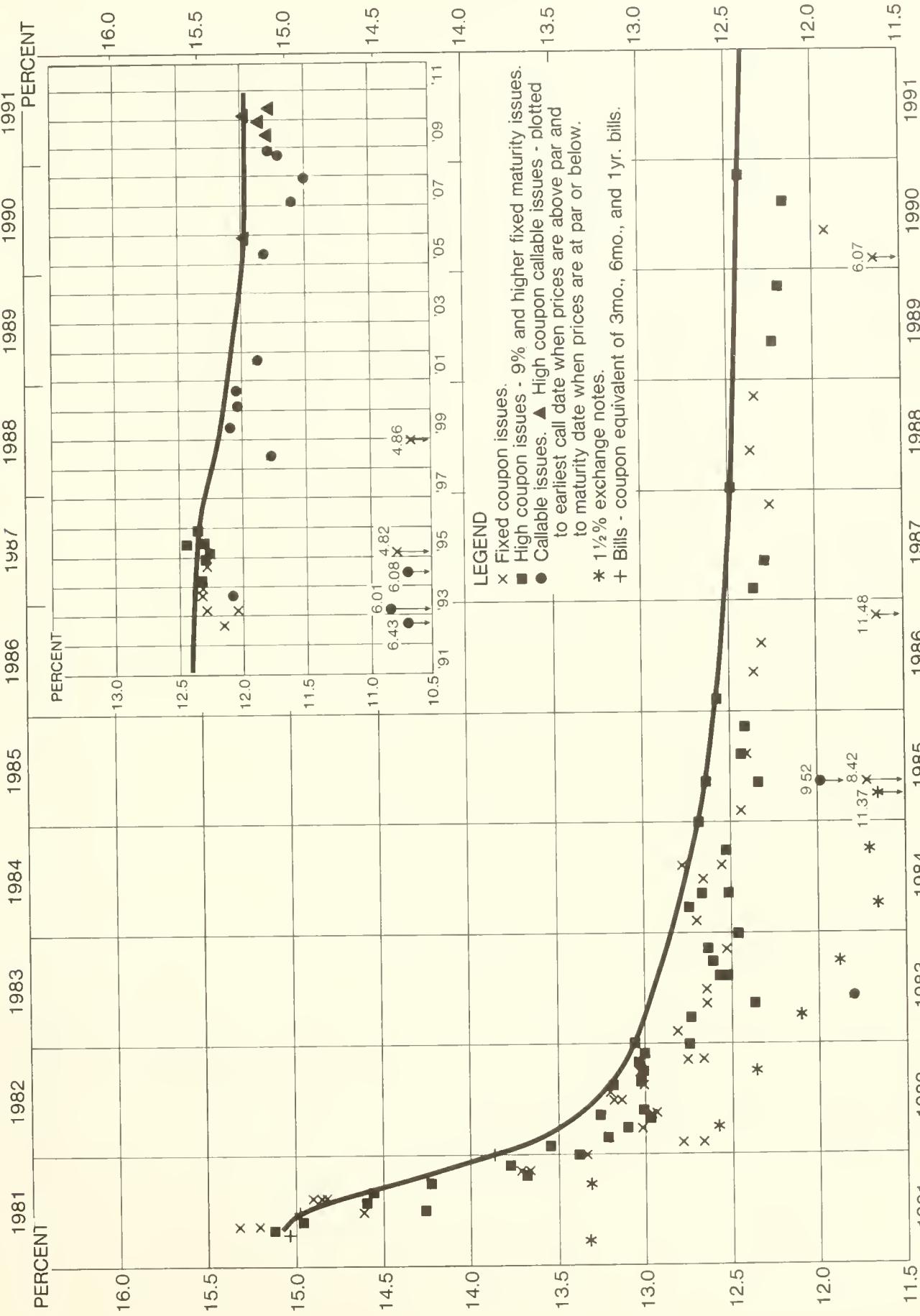
2/ On callable issues market convention treats the yields to earliest call date as most significant when an issue is selling above par, and to maturity when it is selling at par or below.

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, DECEMBER 31, 1980

Based on closing bid quotations

MARKET QUOTATIONS ON TREASURY SECURITIES.



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		<u>1969</u>			<u>1972</u>			<u>1975</u>			<u>1978</u>	
Jan.....	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.70	5.36
Feb.....	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30	7.60 5/	8.70	5.23
Mar.....	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69	7.63	8.70	5.25
Apr.....	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85	7.74	8.88	5.33
May.....	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/5/	9.76	6.96	7.87	9.00	5.75
June.....	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59	7.94 4/	9.15	5.91
July.....	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70	8.10	9.27	5.97
Aug.....	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88	7.88 4/5/	8.83	5.81
Sept.....	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91	7.82 4/	8.78	5.61
Oct.....	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79	8.07	9.14	5.76
Nov.....	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67	8.16 4/	9.30	5.81
Dec.....	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62	8.36	9.30	6.08
		<u>1970</u>			<u>1973</u>			<u>1976</u>			<u>1979</u>	
Jan.....	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32	8.43 4/	9.47	5.95
Feb.....	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17	8.43	9.52	5.93
Mar.....	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34	8.45	9.65	5.96
Apr.....	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97	8.44	9.69	5.85
May.....	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38	8.55 4/5/	9.82	5.95
June.....	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39	8.32 4/	9.51	5.84
July.....	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36	8.35	9.47	5.82
Aug.....	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01	8.42	9.57	5.87
Sept.....	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87	8.68	9.87	6.16
Oct.....	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91	9.44 4/	11.17	6.71
Nov.....	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97	9.80 4/	11.52	6.84
Dec.....	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41	9.58	11.30	6.67
		<u>1971</u>			<u>1974</u>			<u>1977</u>			<u>1980</u>	
Jan.....	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52	10.03 4/	11.65	6.98
Feb.....	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41	11.55 4/	13.23	7.35
Mar.....	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59	11.87	14.08	8.30
Apr.....	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33	10.83 4/	13.36	7.85
May.....	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36	9.82	11.61	6.96
June.....	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32	9.40	11.12	7.30
July.....	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33	9.83 4/	11.48	7.91
Aug.....	5.78	8.14	5.62	7.33 5/	10.30	6.55	7.01 5/	8.06	5.39	10.53 4/	12.31	8.33
Sept.....	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15	10.94	12.74	8.80
Oct.....	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28	12.20 4/	13.17	8.93
Nov.....	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14	11.83 5/	14.10	9.46
Dec.....	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/	8.39	5.21	11.89 4/	14.38	9.53

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
1980											
July 4....	9.69	11.26	n.a.	Sept. 5...	10.62	12.55	8.80	Nov. 7....	11.94	14.12	9.20
11.....	9.77	11.49	7.50	12...	10.72	12.56	8.40	14.....	11.82 5/	14.09	n.a.
18.....	9.80 4/	11.50	7.65	19...	10.95	12.78	8.90	21.....	11.77	14.00	9.65
25.....	9.80	11.65	8.00	20...	11.22	13.05	9.00	28.....	11.80	14.17	9.45
Aug. 1....	10.12	11.80	8.25	Oct. 3...	11.27 4/	13.18	8.40	Dec. 5....	11.92 4/	14.57	9.50
8....	10.27	12.05	8.50	10...	10.93	12.89	8.93	12.....	12.25	14.65	9.60
15....	10.46	12.38	8.22	17...	10.90	12.74	8.98	19.....	12.15	14.37	n.a.
22....	10.61	12.68	n.a.	24...	11.21	13.20	9.07	26.....	11.38 4/	13.92	n.a.
29....	10.84	12.66	8.50	31...	11.74	13.83	9.00				

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

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

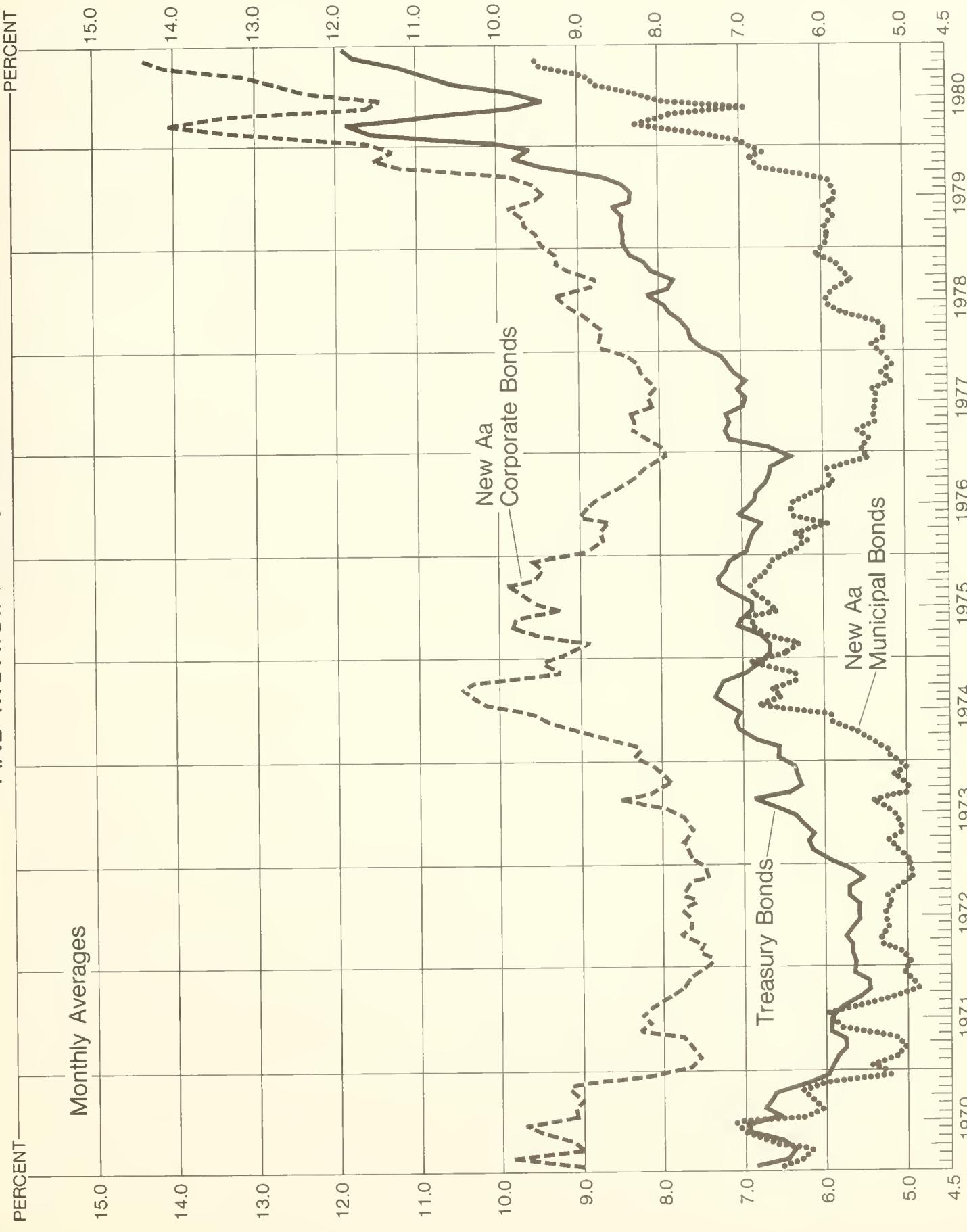
3/ Index of new reoffering yields on 20 years general obligations rated Aa by Moody's Investors Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

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

5/ An existing bond dropped from the long-term bond average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM BONDS

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

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of June 30, 1980 and September 30, 1980

(In thousands of dollars)

Assets, Liabilities, and Equity	June 30, 1980	June 30, 1980 through September 30, 1980	September 30, 1980
<u>Assets</u>			
Current assets:			
Cash:			
Federal Reserve Bank of New York.....	\$ 513	\$ 101	\$ 614
Federal Reserve Bank of New York, special account..	79,192	(10,784)	68,408
Special drawing rights 1/.....	3,781,679	225,403	4,007,082
Investments: U.S. Government securities.....	4,086,083	(542,108)	3,543,975
Foreign exchange and securities: 2/.....			
Pounds sterling.....	*		*
Deutsche marks.....	1,779,383	475,786	2,255,169
Japanese yen.....	1,466,038	97,602	1,563,640
Swiss francs.....	6,297	86,115	92,412
Accounts receivable.....	154,850	122,555	277,405
Total assets 3/.....	\$11,354,035	\$ 454,670	\$11,808,705
<u>Liabilities and Capital</u>			
Current liabilities:			
Accounts payable.....	\$ 92,418	\$ 108,954	\$ 201,372
Advance from U.S. Treasury (US drawing on IMF) 4/.....	2,666,000		2,666,000
Total current liabilities.....	\$ 2,758,418	\$ 108,954	\$ 2,867,372
Other liabilities:			
Special drawing rights certificates.....	\$ 3,018,000	\$ 250,000	\$ 3,268,000
Special drawing rights allocations.....	5,353,452	(48,291)	5,305,161
Total other liabilities.....	\$ 8,371,452	\$ 201,709	\$ 8,573,161
Capital:			
Capital account.....	\$ 200,000		\$ 200,000
Net income (loss) (see Table ESF-2).....	24,165	\$ 144,007	168,172
Total capital.....	\$ 224,165	\$ 144,007	\$ 368,172
Total liabilities and capital.....	\$11,354,035	\$ 454,670	\$11,808,705

See footnotes at the end of Table ESF-2.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expenses

Classification	Current Quarter June 30, 1980 through September 30, 1980	Year to date October 1, 1979 through September 30, 1980
<u>Income:</u>		
Profit (loss) on:		
Foreign exchange 1/.....	\$ 8,703	\$ 91,863
Miscellaneous 3/.....	4	(792)
Adjustments for change in valuation of SDR 1/.....	12,902	3,816
Interest (charges) on:		
U.S. investments.....	83,349	429,310
Foreign investments.....	62,039	175,372
Special Drawing Rights.....	(29,250)	(128,788)
Foreign balances.....	5,563	15,023
Total income.....	<hr/> \$ 143,310	<hr/> \$ 585,804
 <u>Expense:</u>		
Prior year expense.....	\$ (697)	\$ (1,895)
Net income (loss).....	<hr/> \$ 144,617	<hr/> \$ 587,699

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

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/ Fixed assets of Exchange Stabilization Fund were transferred to the International Affairs account, Office of the Secretary, as of December 31, 1979, consistent with the termination of the statutory

authority to use the Exchange Stabilization Fund for payment of administrative expenses.

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

5/ a. Deutsche Mark Transactions - During the period April 1, 1980 to June 30, 1980, net cash gains of \$41.7 million were realized. During the period July 1, 1980 to August 31, 1980, net cash gains of \$3.9 million were realized.

b. Swiss Franc Transactions - During the period April 1, 1980 to June 30, 1980, net gains of \$304.2 thousand were realized. There were no cash gains/losses from July 1, 1980 through August 31, 1980.

c. Japanese Yen Transactions - During the period April 1, 1980 to June 30, 1980, no cash gains/losses resulted. There were no cash gains/losses from July 1, 1980 through August 31, 1980.

* Under \$500

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 and other residents 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/} Total ^{3/} (2)		Special drawing rights ^{1/ 4/} (4)	Foreign currencies ^{5/} (5)	Reserve position in International Monetary Fund ^{1/ 6/} (6)
		Treasury (3)				
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 ^{7/}	10,206	10,132	1,100	276 ^{7/}	585
1972.....	13,151 ^{8/}	10,487 ^{8/}	10,410 ^{8/}	1,958 ^{8/}	241	465 ^{8/}
1973.....	14,378 ^{9/}	11,652 ^{9/}	11,567 ^{9/}	2,166 ^{9/}	8	552 ^{9/}
1974.....	15,883	11,652	11,652	2,374	5	1,852
1975.....	16,226	11,599	11,599	2,335	80	2,212
1976.....	18,747	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
1979.....	18,956	11,172	11,172	2,724	3,807	1,253
1979-Dec.....	18,956	11,172	11,172	2,724	3,807	1,253
1980-Jan.....	20,989	11,172	11,172	3,871	4,695	1,251
Feb.....	20,887	11,172	11,172	3,836	4,592	1,287
Mar.....	21,491	11,172	11,172	3,681	5,416	1,222
Apr.....	21,644	11,172	11,172	3,697	5,681	1,094
May.....	21,917	11,172	11,172	3,744	5,844	1,157
June.....	21,943	11,172	11,172	3,782	5,604	1,385
July.....	21,945	11,172	11,172	3,842	5,421	1,410
Aug.....	22,691	11,172	11,172	4,009	5,946	1,564
Sept.....	22,994	11,168	11,168	4,007	6,154	1,665
Oct.....	23,96 ⁷	11,163	11,163	3,939	7,194	1,671
Nov.....	25,673	11,162	11,162	3,934	8,735	1,822
Dec.....	26,756	11,160	11,160	2,610	10,134	2,852

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

^{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 allocations of SDRs in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDRs. Allocations of SDRs on January 1 of respective years are as follows: 1970, \$867 million; 1971, \$717 million; 1972, \$710 million; 1979, 874 million (in SDR terms); and 1980, 874 million (in SDR terms).

^{5/} Includes holdings of Treasury and Federal Reserve System; beginning November 1978, these are 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 \$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 4, Table IFS-4.

^{8/} Total reserve assets include increase of \$1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of \$828 million total gold stock, \$822 million Treasury gold stock, \$155 million special drawing rights and \$33 million reserve position in the International Monetary Fund.

^{9/} Total reserve assets include increase of \$1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of \$1,165 million total gold stock, \$1,157 million Treasury gold stock, \$217 million special drawing rights, and \$54 million reserve position in the International Monetary Fund.

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

(In millions of dollars)

End of calendar year or month	Total	Liabilities to IMF arising from gold transactions ^{1/}	Liabilities to foreign countries										Liabilities to nonmonetary international and regional organizations ^{9/}	
			Official institutions ^{2/}					Liabilities to other foreigners						
			Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes ^{3/}	Nonmarketable U.S. Treasury bonds and notes ^{4/}	Other readily marketable liabilities ^{5/}	Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds ^{3/ 7/}	Nonmarketable U.S. Treasury bonds and notes ^{8/}			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		(13)	
1970 10/.....	48,152	566	23,786	20,028	306	3,452	-	17,303	4,864	647	135	1,633		
	48,103	566	23,775	20,028	295	3,452	-	17,335	4,792	4,092	565	135	1,635	
1971 10/ 11/...	68,593	544	51,209	39,823	1,955	9,431	-	10,519	4,329	3,747	447	135	1,974	
	68,720	544	50,651	39,162	1,955	9,534	-	11,206	4,350	3,750	447	153	1,969	
1972 10/.....	83,769	-	61,526	40,093	5,236	15,767	450	14,925	5,130	4,705	425	-	2,188	
	83,787	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,206	
1973.....	93,642	12/	66,861	44,233	5,701	15,564	12/	1,363	17,985	6,032	5,602	430	-	2,764
1974 10/.....	120,417	-	76,816	53,196	5,059	16,339	2,222	30,575	8,882	8,384	498	-	4,144	
	120,325	-	76,823	53,203	5,059	16,339	2,222	30,367	8,991	8,493	498	-	4,144	
1975.....	127,432	-	80,712	50,461	6,671	19,976	3,604	29,881	10,801	10,100	701	-	6,038	
1976.....	152,468	-	91,975	54,956	11,788	20,648	4,583	37,950	13,791	12,814	977	-	8,752	
1977.....	193,827	-	126,080	65,822	32,165	20,443	7,650	43,250	16,466	14,736	1,730	-	8,031	
1978.....	244,358	-	156,841	90,962	35,894	20,970	9,015	59,832	19,942	16,020	2,327	1,595	7,743	
1979.....	267,967	-	143,112	78,142	37,590	17,387	9,993	90,219	26,851	18,526	3,056	5,269	7,785	
1979-Nov.....	264,690	-	135,286	70,851	37,043	17,837	9,555	94,632	26,527	18,255	3,003	5,269	8,245	
Dec.....	267,967	-	143,112	78,142	37,590	17,387	9,993	90,219	26,851	18,526	3,056	5,269	7,785	
1980-Jan.....	268,751	-	139,7648	73,689	38,073	17,434	10,452	93,445	28,373	18,627	3,309	6,437	7,285	
Feb.....	278,202	-	138,626	72,788	37,809	17,384	10,645	102,300	28,906	19,119	3,350	6,437	8,370	
Mar.....	270,164	-	135,558	70,086	37,706	16,784	10,982	97,454	28,908	19,040	3,431	6,437	8,244	
Apr.....	264,284	-	133,888	68,526	37,643	16,384	11,335	94,283	27,965	18,135	3,393	6,437	8,148	
May.....	266,564	-	136,927	71,297	38,029	16,184	11,417	94,271	27,675	17,752	3,486	6,437	7,691	
June.....	271,710	-	142,538	74,848	39,745	15,954	11,991	92,219	29,026	18,999	3,590	6,437	7,927	
July.....	274,405	-	146,296	77,183	40,506	15,954	12,653	92,886	28,001	17,940	3,624	6,437	7,222	
Aug.....	286,768	-	147,725	79,260	39,762	15,654	13,049	103,535	28,537	18,330	3,770	6,437	6,971	
Sept.....	278,598	-	149,541	80,279	40,760	15,254	13,248	92,677	29,093	18,703	3,953	6,437	7,287	
Oct. P.....	284,079	-	149,908	79,177	41,424	15,254	14,053	97,449	29,474	18,845	4,192	6,437	7,248	
Nov. P.....	293,857	-	155,837	84,687	41,725	15,254	14,171	100,252	30,904	19,782	4,685	6,437	6,864	

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

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

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INTERNATIONAL FINANCIAL STATISTICS

Table IFS-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)
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/ 4/.....	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 5/	45,764 5/	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.....	156,841	93,089	2,486	5,038	53,068	2,408	752
1979.....	143,112	85,602	1,898	6,280	46,423	2,412	497
1979-Nov.....	135,286	80,841	1,971	4,488	45,208	2,215	563
Dec.....	143,112	85,602	1,898	6,280	46,423	2,412	497
1980-Jan.....	139,648	82,628	1,922	4,683	47,185	2,480	750
Feb.....	138,626	79,852	2,347	4,813	48,271	2,392	951
Mar.....	135,558	77,119	1,644	5,994	47,565	2,420	816
Apr.....	133,888	74,169	1,903	5,888	47,867	3,316	745
May.....	136,927	74,174	2,134	5,941	50,843	2,889	946
June.....	142,538	75,246	2,157	5,932	55,606	2,694	903
July.....	146,296	78,141	1,907	6,276	56,304	2,930	738
Aug.....	147,725	78,424	2,156	6,039	57,337	3,281	488
Sept.	149,541	76,649	1,901	6,595	60,337	3,232	827
Oct. p.....	149,908	75,999	1,736	5,996	61,569	3,520	1,088
Nov. p.....	155,837	80,875	1,433	5,707	62,688	3,867	1,267

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

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

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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	Grand total	Payable in dollars					
		Total	Germany	Switzer- land	Other Europe ^{1/}	Canada ^{2/}	Asia
		(1)	(2)	(3)	(4)	(5)	(6)
1970.....	3,698	2,480	-	-	57	2,289	135
1971.....	9,809 ^{4/}	7,829	5,000	-	54	2,640	135
1972.....	15,872	14,333	11,315	-	42	2,840	135
1973.....	15,669 ^{5/}	14,210	11,670	-	-	2,540	-
1974.....	16,339	14,867	12,327	-	-	2,540	-
1975.....	19,976	18,377	16,277	-	-	2,100	-
1976.....	20,468	19,102	16,879	573	-	1,650	-
1977.....	20,443	19,274	17,467	506	-	700	600
1978.....	22,565	20,624	17,467	2,707	-	450	-
1979.....	22,656	17,387	16,607	630	-	150	-
1979-Dec.....	22,656	17,387	16,607	630	-	150	-
1980-Jan.....	23,871	17,434	16,607	677	-	150	-
Feb.....	23,821	17,384	16,607	677	-	100	-
Mar.....	23,221	16,784	16,007	677	-	100	-
Apr.....	22,821	16,384	16,007	277	-	100	-
May.....	22,621	16,184	15,807	277	-	100	-
June.....	22,391	15,954	15,807	47	-	100	-
July.....	22,391	15,954	15,807	47	-	100	-
Aug.....	22,091	15,654	15,507	47	-	100	-
Sept.....	21,691	15,254	15,107	47	-	100	-
Oct.....	21,691	15,254	15,107	47	-	100	-
Nov.....	21,691	15,254	15,107	47	-	100	-
Dec.....	21,091	14,654	14,607	47	-	-	-

End of calendar year or month	Payable in foreign currencies		
	Total	Germany ^{6/}	Switzerland ^{7/}
	(8)	(9)	(10)
1970.....	1,218	677 ^{3/}	541
1971.....	1,980 ^{4/}	765 ^{3/}	1,215
1972.....	1,539	306	1,233
1973.....	1,459 ^{5/}	-	1,459 ^{5/}
1974.....	1,472	-	1,472
1975.....	1,599	-	1,599
1976.....	1,546	-	1,546
1977.....	1,169	-	1,169
1978.....	1,941	1,595	346
1979.....	5,269	4,066	1,203
1979-Dec.....	5,269	4,066	1,203
1980-Jan.....	6,437	5,234	1,203
Feb.....	6,437	5,234	1,203
Mar.....	6,437	5,234	1,203
Apr.....	6,437	5,234	1,203
May.....	6,437	5,234	1,203
June.....	6,437	5,234	1,203
July.....	6,437	5,234	1,203
Aug.....	6,437	5,234	1,203
Sept.....	6,437	5,234	1,203
Oct.....	6,437	5,234	1,203
Nov.....	6,437	5,234	1,203
Dec.....	6,437	5,234	1,203

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

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

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

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

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

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

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

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

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

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holding of dollars at end of period		U.S. reserve position in IMF at end of period 4/	
	U.S. transactions with IMF				Transaction by other countries with IMF		Total change	Amount 7/	Percent of U.S. quota		
	Payments of sub-scription in dollars 1/ (1)	Net gold sales by IMF 1/ (2)	Net borrowings by IMF 2/ (3)	Trans- actions in foreign currencies 3/ (4)	IMF net income in dollars (5)	Purchases of dollars (6)					
1970.....	1,155	712 5/	-	150	25	-854	741	1,929	4,765	71	
1971.....	-	*	-	1,362	-28	-24	40	1,350	6,115	91	
1972.....	541 6/	-	-	200	-47	-	-	694	6,810	94	
1973.....	754 6/	-	-	-	-33	-	-	721	7,531	93	
1974.....	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	
1975.....	-	-	-	-	-219	-442	195	-466	5,800	72	
1976.....	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	
1977.....	-	218	670	-	-628	-1,779	1,893	376	3,963	49	
1978.....	2,110	233	-751	3,000	-631	-1,157	2,783	5,588	9,551	90	
1979.....	-	312	-	-	-499	-2,110	2,110	-187	9,364	89	
1979-Dec.....	-	86	-	-	-8	-22	22	78	9,364	89	
1980-Jan.....	-	21	-	-	-21	-67	67	-	9,364	89	
Feb.....	-	20	-	-	-67	-42	42	-47	9,317	88	
Mar.....	-	20	-	-	-6	-103	102	13	9,330	88	
Apr.....	-	19	-	-	-11	-70	227	166	9,496	90	
May.....	-	20	-	-	-69	-89	89	49	9,447	90	
June.....	-	-	200	-	-9	-320	113	-16	9,431	89	
July.....	-	-	-	-	-36	-99	97	-38	9,393	89	
Aug.....	-	-	30	-	-61	-145	54	-122	9,271	88	
Sept.....	-	-	74	-	-16	-153	64	-31	9,240	88	
Oct.....	-	-	-	-	-10	-171	147	-34	9,206	87	
Nov.....	-	-	-	-	-37	-186	52	-111	9,095	86	
Dec.....	4,021	-	60	-	-12	-247	564	4,360	13,455	85	
			34	-							

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

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

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

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

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

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

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

Payable to the U.S. Payable to the IMF

1979-Dec.....	-	69
1980-Jan.....	11	-
Feb.....	89	-
Mar.....	391	-
Apr.....	-	328
May.....	-	125
June.....	-	98
July.....	92	-
Aug.....	-	25
Sept.....	21	-
Oct.....	164	-
Nov.....	97	-
Dec.....	7	-

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

Increase or Decrease (-)

1980-July.....	-2
Aug.....	*
Sept.....	*
Oct.....	-5
Nov.....	-3
Dec.....	*

* Less than \$500,000.

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar <u>1/</u> Vis-a-Vis	
	Currencies of OECD countries <u>2/</u>	Currencies of 46 main trading countries <u>3/</u>
1970.....	-2.0	-0.9
1971.....	-8.2	-4.8
1972.....	-9.4	-4.9
1973.....	-14.6	-9.6
1974.....	-16.0	-9.6
1975.....	-10.9	-4.6
1976.....	-10.3	-1.0
1977.....	-14.6	-1.0
1978.....	-21.5	-4.1
1979.....	-16.4	+6.6
1979 Dec.....	-18.4	
1980-Jan.....	-17.0	+8.4
Feb.....	-15.7	+10.2
Mar.....	-10.7	+14.6
Apr.....	-14.5	+12.6
May.....	-17.4	+11.5
June.....	-19.0	+11.4
July.....	-17.0	+13.7
Aug.....	-17.9	+14.1
Sept.....	-18.0	+15.1
Oct.....	-16.1	+18.0
Nov. p.....	-14.2	+19.7
Dec.p.....	-15.2	+21.7

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

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

The equations used are as follows:

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

$$(EQ1) \quad E_m = \sum (\Delta f_{ci} * M_i / \sum M_i)$$

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

Δf_{ci} is the percent change in the dollar cost of foreign currency i ; and

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

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

$$(EQ2) \quad E_x = \sum (\Delta f_{ci} / \$ * X_i / \sum X_i)$$

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

$\Delta f_{ci} / \$$ is the percent change in the foreign currency i cost of dollars; and

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

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

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

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

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

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

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

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CAPITAL MOVEMENTS

Background

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

The reporting forms and instructions^{1/} used in the Treasury International Capital (TIC) Reporting System have been revised a number of times to meet changing conditions and to increase the usefulness of the published statistics. Recent revisions to the reporting forms are part of a broad program conducted over the past several years to ensure the adequacy of the Treasury capital movements statistics for analysis and policy formulation with respect to the international financial position of the United States and on movements of capital between the United States and foreign countries. Revised forms and instructions are developed with the cooperation of other Government agencies and the Federal Reserve System and in consultations with representatives of banks, securities firms and nonbanking enterprises.

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

Basic Definitions

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

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

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

Geographical Classification

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

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

Reporting Coverage

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

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

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

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

Description of Statistics

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

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 foreign currencies			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
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.....	169,435	90,962	90,706	256	75,852	73,503	2,349	2,621	2,607	14
1979.....	189,244	78,142	78,142	-	108,745	106,883	1,862	2,357	2,351	6
1979-Nov.....	186,482	70,851	70,851	-	112,887	110,500	2,387 ^{8/}	2,744	2,730	14 ^{8/}
Dec.....	189,244	78,142	78,142	-	108,745	106,883	1,862	2,357	2,351	6
1980-Jan.....	186,995	73,689	73,689	-	112,073	110,210	1,862 ^{8/}	1,233	1,227	6 ^{8/}
Feb.....	195,931	72,788	72,788	-	121,419	119,557	1,862 ^{8/}	1,723	1,718	6 ^{8/}
Mar.....	188,364	70,086	70,086	-	116,494	114,272	2,222	1,784	1,769	15
Apr.....	183,433	68,526	68,526	-	112,418	110,196	2,222 ^{8/}	2,489	2,473	15 ^{8/}
May.....	186,547	71,297	71,297	-	112,023	109,801	2,222 ^{8/}	3,227	3,212	15 ^{8/}
June.....	189,592	74,848	74,848	-	111,218	108,660	2,558	3,526	3,504	22
July.....	190,934	77,183	77,183	-	110,826	108,268	2,558 ^{8/}	2,925	2,903	22 ^{8/}
Aug.....	203,969	79,260	79,260	-	121,865	119,307	2,558 ^{8/}	2,843	2,821	22 ^{8/}
Sept.....	194,247	80,279	80,279	-	111,380	108,748	2,632	2,588	2,551	37
Oct p.....	198,242	79,177	79,177	-	116,294	113,662	2,632 ^{8/}	2,771	2,734	37 ^{8/}
Nov p.....	207,235	84,687	84,687	-	120,034	117,402	2,632 ^{8/}	2,514	2,477	37 ^{8/}

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

^{1/} Includes Bank for International Settlements and European Fund.

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

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

^{4/} Includes U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets in the amount of \$400 million at end 1970 and 1971. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

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

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

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

^{8/} Data as of most immediately preceding quarter end.

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CAPITAL MOVEMENTS

Section 1 - 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/	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)	
1970 4/.....	41,044 41,086	1,652 1,652	2,554 2,554	13,367 13,367	2,307 2,307	12,376 12,385	1,326 1,354	14 14	3,367 3,362	- -	1,688 1,688	1,886 1,895	131 131	376 377
1971 4/ 5/.....	53,684 53,706	1,620 1,327 5/	2,504 2,039 5/	32,311 32,311	3,230 3,321	7,047 3,399 5/	850 320 5/	8 8	2,367 7,232 5/	- -	1,660 1,660	1,663 1,666	96 96	328 327
1972 4/.....	59,205 59,204	1,591 1,591	2,880 2,880	31,453 31,453	3,998 3,998	4,658 4,658	405 405	5 5	9,510 9,510	- -	1,955 1,955	2,116 2,116	65 65	569 568
1973.....	67,222	2,125	3,911	31,511	6,558	6,941	529	11	10,034	-	2,143	2,359	68	1,032
1974 4/.....	91,389 91,297	2,951 2,951	4,257 4,167	34,656 34,656	11,205 11,302	8,248 8,231	1,911 1,910	232 232	19,566 19,355	- -	2,729 2,729	3,796 3,744	277 277	1,581 1,743
1975.....	89,891	2,644	3,423	34,199	10,195	7,534	1,873	335	19,588	-	3,248	4,823	325	1,704
1976.....	104,943	3,394	2,321	37,725	11,516	9,104	2,297	119	25,652	-	4,015	6,524	198	2,078
1977.....	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645
1978.....	164,209	3,390	2,550	67,415	17,350	11,257	1,443	300	7,107	37,376	4,242	8,353	285	3,139
1979.....	185,025	4,704	3,041	47,666	22,730	13,274	1,680	422	9,141	63,839	5,087	8,755	382	4,302
1979-Nov.....	181,352	5,652	1,972	43,921	19,306	12,895	1,567	451	9,228	68,104	4,595	8,991	375	4,294
Dec.....	185,025	4,704	3,041	47,666	22,730	13,274	1,580	422	9,141	63,839	5,087	8,755	382	4,302
1980-Jan.....	183,900	3,725	2,309	48,864	18,792	11,829	1,244	533	10,430	67,548	5,082	8,828	361	4,356
Feb.....	192,345	3,680	2,367	48,234	18,507	13,351	1,277	566	10,302	74,942	5,343	8,992	446	4,338
Mar.....	184,357	3,928	2,397	42,797	20,964	13,383	1,558	675	10,699	68,917	5,219	8,821	777	4,222
Apr.....	178,723	4,734	2,392	40,527	20,873	12,681	1,498	771	11,453	65,658	4,663	8,645	847	3,980
May.....	181,097	4,484	2,591	42,731	21,490	13,003	1,423	765	11,725	65,133	4,880	8,576	508	3,788
June.....	183,508	5,042	2,670	45,907	21,228	14,986	1,479	594	11,310	61,292	5,840	8,537	586	4,037
July.....	185,451	4,218	2,695	47,982	22,288	12,974	1,544	557	12,382	62,871	4,732	8,566	484	4,158
Aug.....	198,568	3,898	2,959	49,811	22,593	13,427	1,514	577	11,603	73,856	5,014	8,585	473	4,259
Sept.....	189,027	4,348	3,477	49,361	23,093	12,995	1,412	361	10,892	64,385	4,991	8,836	693	4,183
Oct. p.....	192,839	3,406	3,390	50,392	21,989	13,842	1,724	515	11,526	67,210	5,093	8,892	502	4,358
Nov. p.....	202,089	3,553	3,623	55,104	22,407	13,714	2,206	529	11,302	69,864	5,392	9,113	513	4,764

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

3/ Data not available separately prior to April, 1978.

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

5/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.

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CAPITAL MOVEMENTS

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

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities ^{1/}
		Demand	Time ^{1/}		
	(1)	(2)	(3)	(4)	(5)
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	2,607	330	84	201	1,992
1979.....	2,351	260	151	102	1,839
1979-Nov.....	2,730	214	80	258	2,178
Dec.....	2,351	260	151	102	1,839
1980-Jan.....	1,227	164	89	102	872
Feb.....	1,718	153	78	114	1,373
Mar.....	1,769	160	85	157	1,367
Apr.....	2,473	241	93	451	1,689
May.....	3,212	144	88	1,519	1,461
June.....	3,504	99	92	1,106	2,208
July.....	2,903	214	93	604	1,991
Aug.....	2,821	171	101	644	1,904
Sept.....	2,551	141	100	316	1,994
Oct. P.....	2,734	115	95	581	1,943
Nov. P.....	2,477	187	92	337	1,861

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.

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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			1980					
	1977	1978	1979	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:									
Austria.....	319	514	426	386	435	393	447	476	535
Belgium-Luxembourg.....	2,590	2,780	2,490	4,285	4,140	3,976	1,980	1,605	3,980
Bulgaria.....	-	29	64	51	48	69	57	49	69
Czechoslovakia.....	-	31	14	27	18	12	21	14	14
Denmark.....	771	1,947	1,093	570	551	542	529	495	587
Finland.....	330	347	399	439	434	404	317	313	169
France.....	5,293	9,331	10,547	11,374	12,279	12,698	12,438	11,760	12,446
German Democratic Republic.....	-	42	60	44	42	51	79	38	58
Germany.....	7,337	17,696	13,105	7,173	7,845	9,340	7,477	7,680	9,294
Greece.....	603	826	636	627	567	642	594	646	713
Hungary.....	-	103	56	47	26	33	33	31	30
Italy.....	6,866	7,778	7,808	5,815	7,175	6,567	6,035	6,462	7,343
Netherlands.....	2,885	2,416	2,351	2,728	2,881	2,542	2,602	2,616	2,886
Norway.....	949	1,273	1,273	1,290	1,148	1,048	1,088	1,395	1,458
Poland.....	68	107	130	154	139	110	188	73	194
Portugal.....	273	332	559	392	399	507	573	492	419
Romania.....	-	17	16	63	23	25	20	19	47
Spain.....	624	878	1,275	1,395	1,400	1,520	1,333	1,532	1,391
Sweden.....	2,718	3,126	2,009	2,011	1,808	1,873	1,832	1,819	1,817
Switzerland.....	12,480	18,652	18,103	14,906	14,529	14,422	13,832	14,002	16,882
Turkey.....	130	318	224	153	156	147	137	171	257
United Kingdom.....	14,215	14,610	24,844	24,395	22,782	23,128	23,219	24,196	24,191
U.S.S.R.....	99	82	53	54	41	75	39	33	64
Yugoslavia.....	232	254	266	255	191	136	170	204	534
Other Europe.....	1,972	3,460	4,071	5,469	6,007	7,003	7,260	6,885	5,845
Total Europe.....	60,755	86,950	91,872	84,102	85,063	87,264	84,900	85,408	92,219
Canada.....	4,731	7,167	7,619	9,547	9,617	9,576	10,449	10,207	10,085
Latin America and Caribbean:									
Argentina.....	1,469	1,648	1,600	1,764	1,900	1,939	1,945	2,065	2,065
Bahamas.....	3,607	6,759	15,296	12,945	13,231	21,237	13,952	17,368	16,818
Bermuda.....	323	621	462	652	540	634	740	658	610
Brazil.....	1,396	1,141	1,010	1,463	1,483	1,387	1,181	1,355	1,571
British West Indies.....	4,168	6,086	11,496	10,866	12,569	13,919	11,913	12,526	12,634
Chile.....	362	398	468	453	456	478	431	448	457
Colombia.....	1,221	1,763	2,624	2,963	2,941	2,902	2,930	3,051	2,976
Cuba.....	6	13	13	6	6	7	5	5	6
Ecuador.....	330	323	425	455	346	818	381	387	437
Guatemala.....	-	428	414	360	373	372	373	365	359
Jamaica.....	-	52	76	91	137	100	101	86	80
Mexico.....	2,877	3,429	4,123	3,921	4,212	4,205	4,125	4,581	4,589
Netherlands Antilles.....	197	308	499	250	332	314	360	393	568
Panama.....	2,332	2,970	4,491	4,176	4,685	4,618	3,908	3,610	4,590
Peru.....	287	363	383	346	350	401	357	382	437
Trinidad and Tobago.....	203	216	518	520	123	114	410	62	98
Uruguay.....	243	231	202	232	232	241	200	220	244
Venezuela.....	2,931	3,825	4,196	4,709	4,352	3,694	4,409	3,662	3,671
Other Latin America and Caribbean.....	1,971	1,598	1,802	1,622	1,752	1,644	1,672	1,752	1,730
Total Latin America and Caribbean.....	23,921	32,174	50,099	47,693	50,018	59,024	49,393	52,976	53,851
Asia:									
China:									
Mainland.....	53	68	50	45	39	38	42	49	66
Taiwan.....	1,013	503	1,394	1,526	1,440	1,554	1,596	1,611	1,636
Hong Kong.....	1,096	1,260	1,677	2,303	2,219	2,024	2,259	2,203	2,301
India.....	975	794	532	638	499	636	533	490	443
Indonesia.....	410	449	505	807	849	632	827	911	715
Israel.....	559	688	709	610	514	595	565	562	580
Japan.....	14,646	21,955	8,981	14,561	12,679	14,191	15,506	15,445	15,795
Korea.....	602	803	995	1,087	1,483	1,474	1,994	1,809	1,764
Lebanon.....	146	166	217	148	158	175	155	171	162
Malaysia.....	157	176	166	165	149	186	171	177	132
Pakistan.....	253	264	374	310	328	324	317	384	417
Philippines.....	697	645	801	883	936	778	825	849	811
Singapore.....	295	370	696	894	674	893	884	991	1,011
Syria.....	16	22	26	32	33	20	15	17	19
Thailand.....	264	427	286	408	407	307	522	407	444
Oil-exporting countries 1/	8,979	7,537	15,295	16,795	15,353	15,794	15,414	14,616	15,224
Other Asia.....	390	419	408	483	487	456	457	519	536
Total Asia.....	30,548	36,546	33,112	39,694	38,247	40,076	42,082	41,112	42,056
Africa:									
Egypt.....	404	404	475	346	447	347	322	269	374
Ghana.....	35	47	46	55	50	32	48	59	63
Liberia.....	82	67	141	86	78	92	75	83	99
Morocco.....	66	32	33	35	33	47	32	57	35
South Africa.....	175	168	187	331	367	411	371	306	350
Zaire.....	39	43	110	107	76	38	42	36	34
Oil-exporting countries 2/	1,155	1,525	1,635	2,101	2,095	2,686	2,459	2,911	3,211
Other Africa.....	581	605	617	658	655	576	574	546	576
Total Africa.....	2,538	2,892	3,243	3,719	3,803	4,229	3,922	4,266	4,746
Other countries:									
Australia.....	1,154	843	700	1,036	976	709	627	1,204	1,427
All other.....	161	241	242	275	285	248	285	298	337
Total other countries.....	1,315	1,085	942	1,311	1,260	957	912	1,502	1,764
Total foreign countries.....	123,808	166,813	186,887	186,067	188,009	201,126	191,659	195,471	204,721
International and regional:									
International.....	2,725	1,485	1,241	2,394	1,804	1,737	1,391	1,586	1,368
European regional.....	7	38	44	23	28	19	47	34	32
Latin American regional.....	288	822	808	830	807	822	874	878	838
Asian regional.....	210	254	244	259	271	260	264	271	269
African regional.....	28	22	20	18	15	6	7	2	2
Middle Eastern regional.....	-	-	-	1	-	-	4	-	6
Total international and regional.....	3,256	2,621	2,357	3,526	2,925	2,843	2,588	2,771	2,514
Grand total.....	127,065	169,435	189,244	189,592	190,934	203,969	194,247	198,242	207,235

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

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

* Less than \$500,000. p Preliminary

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 November 30, 1980
 Preliminary
 (Position in millions of dollars)

Country	Total liabilities					Liabilities payable in dollars										Memorandum (15)
	Total	Payable in dollars	Payable in foreign currencies ^{1/}	Totals		To Foreign official institutions and unaffiliated foreign banks				Liabil- ties to banks' own foreign offices	Liabilities to all other foreigners					
				Banks' own lia- bilities	Custody liabili- ties	Deposits		Short- term U.S. Treasury obliga- tions	Other liabili- ties		Deposits		Short- term U.S. Treasury obliga- tions	Other liabili- ties		
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Europe:																
Austria.....	535	519	15	261	258	88	20	361	16	9	15	*	2	36		
Belgium-Luxembourg.....	3,980	3,696	284	1,470	2,227	383	57	1,661	809	605	51	39	19	300		
Bulgaria.....	69	69	*	69	*	43	-	26	-	*	*	-	*	-		
Czechoslovakia.....	24	24	*	23	*	23	*	-	*	-	*	-	*	-		
Denmark.....	587	586	2	305	281	128	2	226	168	30	26	5	*	1	*	
Finland.....	369	363	6	191	172	119	14	63	126	1	26	2	2	10	69	
France.....	12,486	12,380	106	3,839	8,541	634	157	8,130	1,319	1,918	110	95	8	8	297	
German Democratic Republic.....	58	55	3	54	1	40	-	-	2	1	1	10	-	1	-	
Germany.....	9,294	9,171	123	2,321	6,850	783	107	6,765	451	636	143	176	19	142	12	
Greece.....	713	710	3	554	156	338	69	25	109	31	32	74	*	31	122	
Hungary.....	30	30	-	28	2	24	-	-	4	*	*	-	1	-		
Italy.....	7,343	7,277	66	2,967	4,310	812	136	3,662	1,994	501	52	107	7	7	42	
Netherlands.....	2,886	2,825	61	1,433	1,392	318	129	892	694	607	114	52	2	17	401	
Norway.....	1,458	1,444	14	415	1,029	266	65	471	549	2	37	33	17	5	344	
Poland.....	194	191	3	171	20	168	-	5	15	-	*	2	*	1	-	
Portugal.....	439	437	1	417	20	130	*	-	187	18	11	76	1	15	14	
Romania.....	47	47	-	41	6	40	*	-	6	*	1	*	*	*	-	
Spain.....	1,391	1,379	12	1,085	295	311	13	74	380	293	70	228	1	10	30	
Sweden.....	1,817	1,811	6	423	1,387	289	10	1,108	351	11	20	18	1	3	45	
Switzerland.....	16,882	16,574	308	4,184	12,390	1,275	402	6,894	5,383	1,797	189	174	66	395	2,757	
Turkey.....	257	257	*	255	2	211	*	-	33	2	2	8	*	*		
United Kingdom.....	24,919	24,518	401	20,969	3,548	1,000	942	939	3,583	16,687	315	164	39	949	62	
U.S.S.R.....	64	64	*	62	2	56	-	-	8	1	-	-	*	*		
Yugoslavia.....	534	533	1	529	4	104	*	-	359	65	2	3	-	*		
Other Europe.....	5,845	5,834	10	3,606	2,228	154	1,174	531	3,772	12	14	35	3	139	1,537	
Total Europe.....	92,219	90,794	1,425	45,672	45,122	7,732	3,184	31,466	20,690	23,234	1,246	1,180	205	1,757	6,062	
Canada.....	10,085	9,871	215	8,654	1,216	417	46	819	309	7,106	337	421	111	305	224	
Latin America and Caribbean:																
Argentina.....	2,065	1,996	70	1,885	111	387	92	45	62	565	252	580	1	12	6	
Bahamas.....	16,818	16,791	28	16,711	80	104	66	11	569	15,951	43	29	3	15	20	
Bermuda.....	610	547	63	269	279	27	4	*	19	*	103	112	11	270	128	
Brazil.....	1,571	1,558	13	1,322	236	438	*	-	269	455	218	129	2	47	11	
British West Indies.....	12,634	12,131	503	11,870	262	124	600	1	539	10,538	25	37	7	259	119	
Chile.....	457	456	*	450	6	233	-	-	24	8	62	125	-	5	2	
Colombia.....	2,976	2,962	14	829	2,133	158	117	1,258	994	5	154	249	*	27	425	
Cuba.....	6	6	-	5	1	1	*	-	1	-	1	3	*	*	-	
Ecuador.....	437	437	-	419	18	157	23	12	84	5	69	85	*	2	1	
Guatemala.....	359	359	*	338	20	41	20	5	60	7	40	180	*	5	12	
Jamaica.....	80	79	*	79	1	25	8	1	16	1	9	20	-	*		
Mexico.....	4,589	4,583	6	3,815	768	444	54	*	644	130	403	2,265	8	634	539	
Netherlands Antilles.....	568	568	-	471	97	28	30	1	35	158	53	76	22	164	53	
Panama.....	4,590	4,575	14	4,378	198	90	7	4	123	3,751	119	273	23	186	132	
Peru.....	347	345	2	324	21	129	20	*	43	8	29	109	-	8	6	
Trinidad and Tobago.....	98	98	*	97	1	31	5	1	27	*	18	16	-	-		
Uruguay.....	244	244	*	203	41	68	5	-	39	8	35	55	*	34	33	
Venezuela.....	3,671	3,667	4	3,366	301	278	50	5	1,005	437	480	1,245	1	167	60	
Other Latin America and Caribbean.....	1,730	1,728	3	1,645	82	377	36	33	163	107	271	724	*	17	12	
Total Latin America and Caribbean.....	53,851	53,132	719	48,475	4,656	3,138	1,139	1,377	4,715	32,135	2,383	6,314	79	1,851	1,560	
Asia:																
China:																
Mainland.....	66	63	3	58	5	30	4	-	6	10	6	-	1	*		
Taiwan.....	1,636	1,635	1	661	974	116	18	801	267	54	155	108	2	114	66	
Hong Kong.....	2,301	2,245	56	1,935	310	348	3	205	116	957	235	358	11	12	4	
India.....	443	438	5	164	274	69	25	225	65	33	11	9	*	1	2	
Indonesia.....	715	715	*	506	209	154	1	100	293	130	21	14	*	1	1	
Israel.....	580	568	31	479	69	119	33	-	159	180	16	36	1	3	26	
Japan.....	15,795	15,704	91	4,354	11,350	805	7	10,765	499	3,290	119	69	84	67	9	
Korea.....	1,764	1,764	*	1,212	552	364	602	400	242	135	8	9	-	5	2	
Lebanon.....	162	162	*	157	4	94	*	-	4	18	16	28	-	1	2	
Malaysia.....	132	131	1	100	30	42	-	15	27	38	4	2	-	2	1	
Pakistan.....	417	417	*	379	38	48	*	31	55	267	8	5	-	2	-	
Philippines.....	811	800	11	747	53	310	46	13	125	124	74	81	*	27	17	
Singapore.....	1,011	986	26	963	22	119	17	-	51	764	12	19	1	4	*	
Syria.....	19	19	-	18	1	11	-	-	*	-	5	3	-	1	1	
Thailand.....	444	440	4	6,282	158	173	-	141	35	46	13	29	*	2	1	
Other Asia.....	15,760	15,754	6	6,644	9,112	1,679	648	5,927	5,425	929	395	183	17	555	1,738	
Total Asia.....	42,056	41,821	235	18,658	23,163	4,480	1,405	18,621	7,370	6,975	1,098	959	116	799	1,870	
Africa:																
Egypt.....	374	374	-	310	65	141	3	64	88	55	11	10	-	2	-	
Ghana.....	63	62	*	62	39	1	*	8	4	7	4	-	*	*		
Liberia.....	99	99	*	90	10	18	*	-	1	2	37	30	1	10	6	
Morocco.....	38	38	-	37	1	30	-	-	2	3	2	-	1	1		
South Africa.....	350	332	18	218	114	141	*	104	48	6	13	19	*	*	1	
Zaire.....	36	34	-	33	1	18	*	*	9	2	2	3	-	*		
Other Africa.....	3,787	3,784	3	1,639	2,145	955	45	2,136	3/ 360	44	207	38	*	3/ *	*	
Total Africa.....	4,746	4,725	20	2,390	2,336	1,343	49	2,303	516	116	278	106	2	13	8	
Other countries:																
Australia.....	1,427	1,413	14	291	1,121	103	*	1,042	62	118	38	20	*	28	45	
All other.....	337	333	4	312	21	56	7	5	45	185	12	13	*	10	1	
Total other countries.....	1,764	1,746	18	604	1,142	158	8	1,048	107	303	50	33	*	38	46	
Total foreign countries.....	204,721	202,089	2,632	124,453	77,635	17,268	5,831	55,634	33,707	69,869	5,392	9,113				

CAPITAL MOVEMENTS

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

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

(OLD SERIES)

(In millions of dollars)

End of calendar year or month	Total claims	Payable in dollars								Payable in foreign currencies				
		Loans								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	Collection outstanding for account of reporting banks and domestic customers	(7)	(8)	(9)					
(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-May.....	80,476	78,510	27,065	2,663	13,002	11,401	6,317	13,087	32,041	1,966	864	1,101		
June.....	82,033	80,065	26,590	2,662	12,532	11,396	6,417	13,209	33,848	1,968	834	1,133		
July.....	81,874	80,039	27,921	2,536	13,829	11,556	6,352	13,478	32,288	1,835	794	1,041		
Aug.....	81,085	78,970	27,284	2,759	12,967	11,558	6,200	13,610	31,877	2,114	1,006	1,109		
Sept.....	83,812	81,869	28,997	2,792	14,310	11,894	6,025	13,698	33,149	1,944	818	1,126		
Oct.....	86,507	84,300	28,969	2,896	13,961	12,112	6,005	13,768	35,557	2,207	900	1,307		
Nov.....	87,357	85,270	28,183	2,889	13,665	11,629	6,045	13,462	37,580	2,086	841	1,246		
Dec.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415		
1978-Jan.....	94,246	91,874	29,306	3,037	13,922	12,346	6,342	13,592	42,634	2,371	940	1,432		
Feb.....	93,357	91,040	29,346	3,079	14,115	12,151	6,446	13,689	41,559	2,317	895	1,422		
Mar.....	98,832	96,449	32,498	3,003	16,949	12,546	6,765	13,892	43,293	2,383	948	1,435		
Apr.....	98,197	95,876	32,335	3,311	16,596	12,428	6,910	13,783	42,847	2,321	1,034	1,288		

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

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

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

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

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

(NEW SERIES)

(In millions of dollars)

End of calendar year or quarter-end month	Total claims	Payable in dollars				Payable in foreign currencies		
		Total	Banks' own claims	Claims of banks' domestic customers	Total	Banks' own claims	Claims of banks' domestic customers	
(1)	(2)	(3)	(4)	(5)	(6)	(7)		
1978-June.....	103,116	99,687	90,561	9,126	3,428	2,619	809	
Sept.....	108,448	105,048	95,973	9,075	3,400	2,954	446	
Dec.....	130,955	126,915	115,667	11,248	4,040	3,682	358	
1979-Mar.....	125,044	121,866	108,662	13,204	3,178	2,702	475	
June.....	132,758	129,574	115,535	14,039	3,183	2,610	574	
Sept.....	150,560	146,927	127,608	19,318	3,633	3,024	609	
Dec.....	156,997	153,967	133,869	20,098	3,030	2,448	582	
1980-Mar.....	157,406	153,534	130,932	22,602	3,872	2,812	1,060	
June.....	178,462	174,670	149,496	25,174	3,791	2,994	798	
Sept.....	190,649	186,942	161,447	25,495	3,707	3,112	595	

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

CAPITAL MOVEMENTS

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

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

(Position at end of period :- millions of dollars)

	Calendar year			1979	1980		
	1977	1978	1979	Dec.	Mar.	June	Sept. p
Europe:							
Austria.....	75	163	298	298	388	342	294
Belgium-Luxembourg.....	817	1,600	1,604	1,604	2,043	2,336	2,350
Bulgaria.....	n.a.	63	84	84	65	76	65
Czechoslovakia.....	n.a.	10	12	12	13	9	9
Denmark.....	179	270	165	165	228	189	206
Finland.....	174	328	232	232	246	394	243
France.....	2,137	4,502	4,080	4,080	3,885	3,894	4,495
German Democratic Republic.....	n.a.	67	88	88	115	102	88
Germany.....	758	1,327	1,546	1,546	1,698	1,519	1,471
Greece.....	208	241	224	224	274	428	306
Hungary.....	n.a.	33	421	421	447	513	491
Italy.....	1,367	1,715	1,963	1,963	1,848	2,258	2,956
Netherlands.....	379	804	641	641	696	716	678
Norway.....	164	323	300	300	286	254	286
Poland.....	356	411	612	612	747	639	712
Portugal.....	175	189	352	352	259	327	353
Romania.....	n.a.	108	129	129	133	144	120
Spain.....	736	1,252	1,223	1,223	1,094	1,389	1,313
Sweden.....	227	581	635	635	698	819	839
Switzerland.....	656	1,679	1,338	1,338	1,567	1,452	1,686
Turkey.....	385	365	188	188	162	180	189
United Kingdom.....	9,080	14,150	24,172	24,172	22,971	28,937	25,580
U.S.S.R.....	413	438	358	358	459	450	408
Yugoslavia.....	323	445	681	681	687	749	762
Other Europe.....	320	147	209	209	268	271	313
Total Europe.....	18,929	31,213	41,556	41,556	41,277	48,387	46,214
Canada.....	4,163	7,725	8,152	8,152	8,755	9,233	9,119
Latin America and Caribbean:							
Argentina.....	1,479	2,469	4,677	4,677	5,244	5,506	5,977
Bahamas.....	19,919	21,859	19,159	19,159	19,688	25,225	30,480
Bermuda.....	232	391	478	478	322	190	242
Brazil.....	4,665	6,698	8,205	8,205	8,507	8,789	10,163
British West Indies.....	6,633	9,879	10,224	10,224	7,938	9,221	12,608
Chile.....	680	1,062	1,499	1,499	1,419	1,423	1,696
Colombia.....	678	1,070	1,662	1,662	1,576	1,484	1,549
Cuba.....	10	2	16	16	5	4	6
Ecuador.....	519	773	1,107	1,107	1,117	1,126	1,180
Guatemala.....	n.a.	114	162	162	139	150	148
Jamaica.....	n.a.	48	55	55	49	44	41
Mexico.....	4,922	5,714	9,376	9,376	9,554	10,535	11,429
Netherlands Antilles.....	229	298	277	277	543	760	735
Panama.....	1,415	3,125	6,099	6,099	4,763	5,020	4,569
Peru.....	962	928	685	685	732	744	712
Trinidad and Tobago.....	48	59	69	69	62	51	68
Uruguay.....	80	67	130	130	120	130	130
Venezuela.....	2,336	3,887	5,045	5,045	4,777	4,596	5,241
Other Latin America and Caribbean.....	1,352	1,624	1,723	1,723	1,676	1,727	1,905
Total Latin America and Caribbean.....	46,159	60,068	70,647	70,647	68,232	76,726	88,876
Asia:							
China:							
Mainland.....	12	7	45	45	65	94	142
Taiwan.....	1,721	1,804	2,161	2,161	1,876	2,465	2,933
Hong Kong.....	550	1,518	1,859	1,859	1,987	2,383	3,195
India.....	55	70	116	116	141	105	125
Indonesia.....	232	198	172	172	173	199	252
Israel.....	589	931	1,059	1,059	821	1,106	999
Japan.....	10,087	14,017	18,186	18,186	20,672	22,980	23,680
Korea.....	2,341	2,487	3,969	3,969	4,981	5,680	5,850
Lebanon.....	78	61	62	62	77	84	131
Malaysia.....	127	202	233	233	201	125	180
Pakistan.....	132	164	269	269	105	197	345
Philippines.....	596	726	789	789	745	843	1,216
Singapore.....	476	1,393	1,178	1,178	789	1,091	1,131
Syria.....	30	18	22	22	29	26	36
Thailand.....	634	777	976	976	901	960	985
Oil-exporting countries 1/	1,769	3,508	1,896	1,896	1,815	1,646	1,837
Other Asia.....	109	108	204	204	176	211	323
Total Asia.....	19,538	27,983	33,198	33,198	35,558	40,194	42,362
Africa:							
Egypt.....	119	114	124	124	144	108	148
Ghana.....	34	36	25	25	15	16	36
Liberia.....	227	233	271	271	321	324	303
Morocco.....	43	108	130	130	149	149	198
South Africa.....	1,129	1,070	647	647	539	924	762
Zaire.....	98	180	164	164	165	131	129
Oil-exporting countries 2/	511	603	550	550	519	519	598
Other Africa.....	421	401	456	456	478	528	572
Total Africa.....	2,583	2,746	2,367	2,367	2,330	2,597	2,744
Other countries:							
Australia.....	921	978	783	783	905	993	1,005
All other.....	187	135	212	212	266	250	258
Total other countries.....	1,108	1,112	995	995	1,172	1,243	1,266
Total foreign countries.....	92,480	130,851	156,914	156,914	157,324	178,381	190,580
International and regional:							
International.....	64	75	56	56	49	52	41
European regional.....	3	1	10	10	17	16	13
Latin American regional.....	12	10	16	16	16	13	15
Asian regional.....	1	-	-	-	-	-	-
African regional.....	n.a.	18	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-
Total international and regional.....	81	104	82	82	82	82	69
Grand total.....	92,561	130,955	156,997	156,997	157,406	178,462	190,649

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

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

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

CAPITAL MOVEMENTS

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

Table CM-II-4. - Total Claims on Foreigners by Type and Country Reported by Banks in the U.S. as of September 30, 1980

(Position at end of period in millions of dollars)

Country	Total claims	Reporting banks' own claims						Claims of banks' domestic customers		
		Total banks' own claims	Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners		On own foreign offices	Total claims payable in foreign currencies	Memorandum Customer liability on acceptances	Total	Payable in dollars	Payable in foreign currencies
			One year or less	More than one year						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Europe:										
Austria.....	294	277	254	5	6	12	44	18	17	*
Belgium-Luxembourg.....	2,350	2,232	1,025	74	850	278	86	117	113	4
Bulgaria.....	65	65	44	15	-	3	*	*	*	-
Czechoslovakia.....	9	8	4	4	-	*	-	2	2	-
Denmark.....	206	190	148	28	5	10	31	15	15	*
Finland.....	243	185	124	56	4	2	40	57	57	*
France.....	4,495	3,426	1,693	534	1,005	194	127	1,069	1,055	14
German Democratic Republic.....	88	83	34	45	*	4	-	5	4	*
Germany.....	1,471	1,284	692	129	197	267	207	186	127	59
Greece.....	306	221	163	52	6	1	70	85	83	1
Hungary.....	491	485	67	416	-	3	5	6	5	*
Italy.....	2,956	2,657	1,253	906	401	97	371	294	282	16
Netherlands.....	678	595	405	45	96	49	38	83	76	7
Norway.....	286	265	218	30	*	17	80	21	20	1
Poland.....	712	695	290	403	-	2	41	17	17	-
Portugal.....	353	330	315	15	*	1	114	22	22	*
Romania.....	120	115	59	51	-	5	24	5	5	-
Spain.....	1,313	1,121	743	279	84	15	343	192	191	1
Sweden.....	839	732	555	161	16	246	107	107	107	1
Switzerland.....	1,086	1,529	743	31	564	140	29	157	136	21
Turkey.....	189	147	90	54	*	3	21	42	42	*
United Kingdom.....	25,580	13,584	7,491	702	4,115	436	306	12,032	11,964	6,01
U.S.S.R.....	408	242	58	182	-	1	-	167	166	*
Yugoslavia.....	762	681	248	422	-	11	21	81	81	*
Other Europe.....	313	259	164	73	19	3	33	54	53	1
Total Europe.....	46,214	31,375	16,880	4,715	8,161	1,620	2,275	14,840	14,644	196
Canada.....	9,119	5,616	2,166	1,188	1,894	368	152	3,502	3,255	247
Latin America and Caribbean:										
Argentina.....	5,977	5,625	3,171	1,966	487	3	150	349	349	*
Bahamas.....	30,480	30,234	2,177	67	28,017	23	5	246	246	1
Bermuda.....	242	219	213	3	*	3	2	23	23	*
Brazil.....	10,163	9,649	4,908	3,610	1,121	10	2,188	514	511	3
British West Indies.....	12,608	12,285	1,755	52	10,173	304	34	323	323	*
Chile.....	1,696	1,629	866	741	21	2	318	66	66	*
Colombia.....	1,549	1,497	1,028	457	7	4	236	53	53	*
Cuba.....	6	6	2	3	-	-	2	1	1	*
Ecuador.....	1,180	1,111	674	416	19	2	123	69	68	1
Guatemala.....	148	106	64	30	6	2	4	41	41	*
Jamaica.....	41	33	19	13	2	*	7	7	7	*
Mexico.....	11,429	11,157	6,419	4,474	154	109	1,342	272	270	2
Netherlands Antilles.....	735	717	239	111	359	8	1	18	18	*
Panama.....	4,569	4,518	1,493	265	2,701	59	32	51	51	*
Peru.....	712	668	462	196	10	2	108	43	43	*
Trinidad and Tobago.....	68	39	16	20	2	*	2	29	29	*
Uruguay.....	130	100	73	17	8	*	7	30	30	*
Venezuela.....	5,241	4,889	3,469	1,331	77	12	99	352	350	2
Other Latin America and Caribbean.....	1,905	1,681	1,002	421	250	8	211	224	222	1
Total Latin America and Caribbean.....	88,876	86,165	28,007	14,192	43,415	551	4,871	2,711	2,700	11
Asia:										
China:										
Mainland.....	142	131	44	81	*	1	2	11	11	*
Taiwan.....	2,933	2,563	2,113	242	127	81	1,454	370	370	*
Hong Kong.....	2,195	2,129	957	74	1,065	33	481	66	65	1
India.....	125	99	74	6	13	6	18	26	26	*
Indonesia.....	252	206	128	71	1	6	41	46	46	*
Israel.....	999	920	566	348	*	2	285	79	79	*
Japan.....	23,680	20,941	14,064	529	6,079	269	7,451	2,740	2,622	118
Korea.....	5,850	5,630	5,001	255	281	4	3,678	220	220	*
Lebanon.....	131	116	105	*	10	*	10	16	16	*
Malaysia.....	180	151	57	45	46	3	27	29	29	*
Pakistan.....	345	338	96	3	230	9	*	8	8	*
Philippines.....	1,216	1,181	982	118	69	12	548	35	35	*
Singapore.....	1,131	1,082	406	48	603	25	192	44	49	*
Syria.....	36	24	-	-	*	-	-	12	12	*
Thailand.....	985	949	813	31	101	1	574	37	37	*
Other Asia.....	2,160	1,675	1,368	158	136	11	259	485	483	3
Total Asia.....	42,362	38,133	26,892	2,009	9,769	463	15,021	4,228	4,107	122
Africa:										
Egypt.....	148	126	97	20	6	3	54	22	22	*
Ghana.....	36	25	22	3	*	-	11	11	11	*
Liberia.....	303	270	95	180	14	1	4	32	32	-
Morocco.....	198	166	149	16	*	*	129	32	32	*
South Africa.....	762	581	457	59	19	45	269	181	169	12
Zaire.....	129	101	8	42	1	-	*	28	28	-
Other Africa.....	1,170	809	572	216	20	1	197	361	355	5
Total Africa.....	2,744	2,078	1,401	567	60	50	657	666	649	17
Other countries:										
Australia.....	1,008	905	626	56	204	19	534	103	102	1
All other.....	258	220	120	40	52	7	45	37	37	1
Total other countries.....	1,266	1,125	747	96	256	26	579	141	139	2
Total foreign countries.....	190,580	164,491	76,092	22,766	62,555	3,078	23,556	26,089	25,494	595
International and regional:										
International.....	41	40	1	5	-	34	-	*	*	-
European regional.....	13	13	*	13	-	-	-	*	*	-
Latin American regional.....	15	15	3	12	-	-	-	*	*	-
Asian regional.....	*	*	*	*	-	*	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	69	68	4	30	-	34	-	1	1	-
Grand total.....	190,649	164,559	76,096	22,796	62,555	3,112	23,556	26,040	25,495	595

* 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

(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				On all other foreigners	Customer liabil- ity on accept- ances					
		Remaining maturity		On foreign public borrowers	On all other foreigners		On unaffiliated foreign banks						Total	Deposits	Other		
		Total	One year or less		Over one year		Deposits	Other									
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
1978-June.....	93,180	55,909	3,134	41,431	3,249	8,094	34,652	5,321	25,102	19,338	11,844	2,619	1,092	1,528			
Sept.....	98,927	60,105	3,711	43,528	4,245	8,620	35,868	4,692	27,106	20,388	12,723	2,954	1,385	1,568			
Dec.....	119,350	73,771	4,583	53,898	5,361	9,928	41,897	5,428	35,117	23,167	14,969	3,682	1,795	1,887			
1979-Mar:.....	111,364	71,640	4,627	50,834	5,948	10,231	37,022	6,134	31,238	23,464	15,148	2,702	1,208	1,494			
June.....	118,145	77,742	4,609	55,469	6,433	11,231	37,794	7,002	34,570	25,093	16,922	2,610	1,373	1,236			
Sept.....	130,632	87,580	6,067	62,337	7,652	11,524	40,028	7,127	38,989	27,674	19,838	3,024	1,376	1,648			
Dec.....	136,316	86,224	7,038	58,177	8,114	12,895	47,644	6,224	34,799	29,894	18,058	2,448	1,003	1,445			
1980-Mar.....	133,744	85,242	6,848	57,035	8,430	12,929	45,690	5,496	34,193	30,363	20,109	2,812	1,212	1,600			
June.....	152,490	93,070	6,972	64,718	8,512	12,869	56,427	6,573	37,488	33,600	22,302	2,994	1,048	1,946			
Sept.....	164,559	98,892	8,612	66,954	9,592	13,399	62,555	7,284	38,580	34,861	23,400	3,161	1,120	2,040			

CAPITAL MOVEMENTS

BANKS

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 November 30, 1980

(Position in millions of dollars)

Country	Total	On foreign public borrowers and unaffiliated foreign banks	On banks' own foreign offices	On all other foreigners
	(1)	(2)	(3)	(4)
Europe:				
Austria.....	214	178	5	31
Belgium-Luxembourg.....	1,946	1,263	538	146
Bulgaria.....	80	80	-	*
Czechoslovakia.....	23	23	-	*
Denmark.....	165	143	2	21
Finland.....	248	194	* 1,728	54
France.....	3,499	1,728	1,341	430
German Democratic Republic.....	130	129	* 507	*
Germany.....	1,505	774	225	
Greece.....	265	139	28	98
Hungary.....	488	487	-	1
Italy.....	3,062	1,971	462	630
Netherlands.....	749	462	126	161
Norway.....	138	72	* 446	66
Poland.....	475	446	-	29
Portugal.....	468	439	* 108	29
Romania.....	118	108	* 574	10
Spain.....	1,094	574	67	453
Sweden.....	633	567	* 1,931	66
Switzerland.....	1,931	1,080	643	208
Turkey.....	149	143	* 8,765	6
United Kingdom.....	14,305	8,765	4,358	1,182
U.S.S.R.....	271	253	-	19
Yugoslavia.....	690	568	-	122
Other Europe.....	234	111	52	71
Total Europe.....	32,880	20,695	8,129	4,056
Canada.....	4,542	1,864	1,184	1,494
Latin America and Caribbean:				
Argentina.....	6,275	4,528	517	1,229
Bahamas.....	29,675	2,240	27,364	71
Bermuda.....	262	43	3	217
Brazil.....	10,029	6,358	496	3,175
British West Indies.....	13,641	1,925	11,612	104
Chile.....	1,730	1,225	26	479
Colombia.....	1,582	981	10	500
Cuba.....	3	-	-	3
Ecuador.....	1,157	712	30	415
Guatemala.....	114	15	6	93
Jamaica.....	40	26	5	8
Mexico.....	11,979	6,309	140	5,530
Netherlands Antilles.....	816	80	464	271
Panama.....	4,368	1,169	2,627	572
Peru.....	749	607	7	135
Trinidad and Tobago.....	47	32	2	13
Uruguay.....	105	58	11	36
Venezuela.....	5,113	3,043	24	2,047
Other Latin America and Caribbean.....	1,584	780	228	577
Total Latin America and Caribbean.....	89,268	30,131	43,571	15,565
Asia:				
China:				
Mainland.....	187	169	*	18
Taiwan.....	2,382	1,202	133	1,047
Hong Kong.....	1,931	475	993	463
India.....	125	84	29	12
Indonesia.....	248	124	20	104
Israel.....	1,127	632	43	452
Japan.....	20,313	5,918	6,251	8,145
Korea.....	5,842	3,861	318	1,663
Lebanon.....	77	62	4	10
Malaysia.....	176	58	98	20
Pakistan.....	382	76	266	39
Philippines.....	1,120	319	63	738
Singapore.....	1,084	331	665	87
Syria.....	71	69	-	2
Thailand.....	916	572	124	220
Other Asia.....	1,800	1,395	135	271
Total Asia.....	37,783	15,348	9,143	13,291
Africa:				
Egypt.....	165	156	5	4
Ghana.....	24	3	1	21
Liberia.....	269	22	1	246
Morocco.....	146	139	1	6
South Africa.....	374	174	34	167
Zaire.....	98	91	*	7
Other Africa.....	855	428	19	410
Total Africa.....	1,933	1,013	60	861
Other countries:				
Australia.....	915	245	243	427
All other.....	228	55	90	83
Total other countries.....	1,143	299	333	510
Total foreign countries.....	167,549	69,350	62,420	35,778
International and regional:				
International.....	6	6	-	-
European regional.....	13	13	-	-
Latin American regional.....	15	15	-	-
Asian regional.....	*	*	-	-
African regional.....	-	-	-	-
Middle Eastern regional.....	-	-	-	-
Total international and regional.....	34	34	-	-
Grand total.....	167,583	69,384	62,420	35,778

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position in millions of dollars)

End of calendar year or quarter-end month	Total claims of banks' domestic customers (1)	Payable in dollars				Payable in foreign currencies		
		Total (2)	Deposits (3)	Negotiable and readily transferable instruments (4)	Collections and other (5)	Total (6)	Deposits (7)	Other (8)
1978-June.....	9,936	9,126	419	3,706	5,001	809	250	559
Sept.....	9,521	9,075	500	3,742	4,833	446	89	357
Dec.....	11,605	11,248	480	5,414	5,353	358	57	301
1979-Mar.....	13,680	13,204	719	6,845	5,641	475	149	326
June.....	14,613	14,039	683	7,458	5,899	574	196	377
Sept.....	19,928	19,318	975	12,265	6,078	609	187	423
Dec.....	20,681	20,098	955	13,124	6,019	582	205	377
1980-Mar.....	23,662	22,602	1,208	14,789	6,605	1,060	576	485
June.....	25,972	25,174	910	17,470	6,794	798	238	560
Sept.....	26,090	25,495	1,081	15,265	9,148	595	147	448

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Total liabilities					Total banks' own claims				
	June 1978	Dec. 1978	June 1979	Dec. 1979	June 1980p	June 1978	Dec. 1978	June 1979	Dec. 1979	June 1980p
"Other Europe"										
Cyprus.....	65	60	48	32	21	3	7	7	6	5
Iceland.....	26	48	33	36	24	10	26	17	36	19
Ireland.....	111	105	165	210	212	52	71	152	106	177
Monaco.....	42	237	186	153	n.a.	13	*	3	24	n.a.
"Other Latin America and Caribbean"										
Barbados.....	6	8	14	70	12	1	2	6	27	3
Belize.....	6	5	9	6	6	*	1	*	6	n.a.
Bolivia.....	169	187	193	243	168	193	229	304	313	218
Costa Rica.....	195	188	203	216	217	178	191	210	263	307
Dominican Republic.....	287	346	404	340	363	182	220	263	366	407
El Salvador.....	239	301	265	275	253	129	242	165	117	59
French West Indies and French Guiana.....	12	20	16	16	21	8	9	3	9	5
Guyana.....	21	36	41	22	n.a.	13	13	18	10	10
Haiti.....	67	63	73	82	66	6	11	7	10	14
Honduras.....	169	140	147	197	196	120	151	120	144	160
Nicaragua.....	160	164	171	229	187	309	349	265	252	231
Paraguay.....	68	83	88	68	88	43	28	61	50	108
Suriname.....	17	15	23	13	14	2	4	2	2	2
"Other Asia"										
Afghanistan.....	94	106	103	84	116	*	2	3	13	n.a.
Bangladesh.....	39	48	36	35	57	7	8	12	15	11
Brunei.....	6	2	3	2	4	12	8	1	5	n.a.
Burma.....	9	19	30	18	19	*	*	*	*	n.a.
Jordan.....	36	52	38	36	87	21	7	54	65	n.a.
Kampuchea (formerly Cambodia)	4	6	4	1	1	*	1	-	*	-
Macao.....	6	5	9	9	8	*	*	1	*	*
Nepal.....	36	30	36	35	33	*	*	2	3	2
Sri Lanka.....	23	65	68	93	59	14	23	2	8	51
Vietnam.....	55	35	37	48	61	*	*	*	*	o.a.
Yemen (Aden).....	11	10	18	10	15	3	1	*	-	2
Yemen (Sana).....	18	26	23	17	9	1	6	10	24	18
"Other Africa"										
Angola.....	39	47	37	26	58	3	5	-	1	n.a.
Burundi.....	13	21	10	22	15	*	-	*	*	*
Cameroun.....	8	6	5	8	16	6	6	5	7	11
Ethiopia, Including Eritrea.....	37	25	51	32	33	4	6	3	1	n.a.
Guinea.....	7	4	6	15	9	*	*	12	*	n.a.
Ivory Coast.....	36	56	44	22	41	27	24	25	39	42
Kenya.....	44	46	147	47	74	16	17	21	51	n.a.
Madagascar.....	10	14	8	4	12	1	2	1	2	17
Mauritania.....	4	7	15	11	10	5	4	4	3	2
Mauritius.....	11	6	26	16	5	13	12	14	34	31
Mozambique.....	26	19	14	11	9	3	2	1	3	2
Niger.....	7	4	1	2	2	*	3	*	1	*
Rwanda.....	4	9	4	22	12	*	*	*	*	n.a.
Sudan.....	22	23	27	49	45	53	70	55	51	35
Tanzania.....	36	43	82	50	54	10	15	21	19	31
Tunisia.....	26	32	23	25	41	15	13	12	29	n.a.
Uganda.....	13	21	66	19	17	*	-	12	10	n.a.
Zambia.....	30	26	80	71	28	66	25	56	52	37
"All Other"										
New Hebrides.....	26	17	27	22	23	56	16	12	15	14
New Zealand.....	123	157	185	125	148	100	85	171	123	151
Papua New Guinea.....	12	15	36	14	23	4	2	2	17	n.a.
U.S. Trust Territory of the Pacific Islands.....	17	21	24	17	n.a.	5	1	1	3	1

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

n.a. Not available

* Less than \$500,000.

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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 non-bank 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.	90,101	16,044	8,312	65,745
May.	93,700	16,413	8,279	69,008
June.	96,035	17,001	8,830	70,204
July.	96,937	17,063	9,488	70,386
Aug.	98,779	17,424	10,200	71,155
Sept.	99,278	17,498	11,095	70,685
Oct.	98,978	18,451	11,177	69,350
Nov.	100,754	19,313	12,167	69,274
Dec.	102,834	20,400	13,030	69,404
1979-Jan.	101,885	19,572	13,428	68,885
Feb.	102,661	19,786	13,889	68,986
Mar.	103,660	19,510	14,935	69,215
Apr.	103,776	19,317	15,168	69,291
May.	104,091	19,982	15,271	68,838
June.	105,695	20,434	16,060	69,201
July.	107,318	21,737	16,735	68,846
Aug.	110,200	22,388	17,870	69,942
Sept.	111,503	22,183	19,595	69,725
Oct.	112,911	23,037	20,160	69,714
Nov.	113,072	22,883	20,115	70,074
Dec.	116,734	23,824	21,560	71,350
1980-Jan.	115,636	23,084	21,760	70,792
Feb.	116,628	23,233	21,775	71,620
Mar.	116,800	23,589	22,235	70,976
Apr.	117,109	23,497	22,683	70,929
May.	119,325	23,635	23,132	72,558
June.	124,177	25,206	24,116	74,855
July.	125,835	25,233	25,457	75,145
Aug.	129,171	26,769	25,987	76,415
Sept. P.	130,444	26,802	26,828	76,814
Oct. P.	131,335	26,883	27,648	76,804

^{1/} Federal Reserve Board data.

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

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

(In millions of dollars)

End of calendar year or quarter-end month	Total liabilities (1)	Payable in dollars (2)	Payable in foreign currencies (3)
1970.....	5,780	5,283	496
1971 <u>1/</u>	5,863 5,901	5,388 5,439	475 463
1972 <u>1/</u>	6,659 7,017	6,174 6,550	484 466
1973.....	7,899	7,186	713
1974.....	9,799	8,899	900
1975.....	10,345	9,740	605
1976.....	10,099	9,390	709
1977.....	11,085	10,284	801
1978 <u>1/</u> <u>2/</u>	12,807 14,879r	11,819 11,516r	988 3,363
1979-June.....	15,519r	12,631r	2,858r
Sept.....	15,700r	12,692r	3,008r
Dec.....	16,950r	13,932r	3,018r
1980-Mar.....	17,371r	14,437	2,936r
June p.....	18,500	15,145	3,354

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1979			1980	
	1975	1976	1977	1978 1/		June	Sept.	Dec.	Mar.	June p
Europe:										
Austria.....	24	21	27	50	61	45	45	42	51	48
Belgium-Luxembourg.....	495	343	299	424	365	435	419	483	477	545
Bulgaria.....	n.a.	n.a.	n.a.	*	*	*	*	1	1	1
Czechoslovakia.....	n.a.	n.a.	n.a.	1	1	1	1	6	2	1
Denmark.....	35	38	38	37	39	42	57	39	48	54
Finland.....	4	3	9	9	7	5	13	17	12	13
France.....	207	230	276	449	488	487	520	635	691	826
German Democratic Republic.....	n.a.	n.a.	n.a.	1	1	2	*	*	*	1
Germany.....	655	561	539	664	895	754	920	1,031	1,052	1,382
Greece.....	20	49	86	38	44	40	42	36	58	50
Hungary.....	n.a.	n.a.	n.a.	1	*	1	1	1	1	1
Italy.....	259	200	173	201	355	154	143	264	246	262
Netherlands.....	328	421	518	475	636	631	748	1,061	1,089	1,049
Norway.....	21	12	7	24	24	26	25	35	21	17
Poland.....	n.a.	n.a.	4	4	4	14	14	6	6	3
Portugal.....	4	13	11	9	9	12	13	17	11	15
Romania.....	n.a.	n.a.	n.a.	22	25	33	36	37	42	49
Spain.....	86	44	83	159	170	222	236	226	234	200
Sweden.....	60	72	60	99	137	117	101	101	111	104
Switzerland.....	656	449	504	499	550	674	538	478	554	693
Turkey.....	25	16	109	56	55	19	9	7	7	3
United Kingdom.....	2,637	2,265	1,956	2,363	2,934	2,952r	2,973r	3,445r	3,563	3,884
U.S.S.R.....	39	24	107	111	89	80	81	57	35	20
Yugoslavia.....	76	123	90	28	28	117r	124r	138	121	111
Other Europe.....	20	20	18	26	20	22	45	38	64	63
Total Europe.....	5,651	4,903	4,916	5,747	6,936	6,885r	7,107r	8,200r	8,495	9,395
Canada.....	464	487	566	718	911	953r	1,021r	1,131r	1,103	1,072
Latin America and Caribbean:										
Argentina.....	46	45	44	125	135	104	115	82	103	88
Bahamas.....	514	440	478	454	503r	542r	479r	444r	464	458
Bermuda.....	n.a.	n.a.	44	93	102r	55r	50r	114r	131r	109
Brazil.....	106	77	56	81	85	183	200	221	250	176
British West Indies.....	n.a.	n.a.	211	151	247	309	220	535	714r	736
Chile.....	14	18	18	11	16	18	23	23	32	50
Colombia.....	17	13	43	40	46	57	55	39	52	43
Cuba.....	*	*	*	*	*	*	*	*	*	*
Ecuador.....	n.a.	11	27	28	29	20	15	21	18	18
Guatemala.....	n.a.	n.a.	9	12	14	16	16	24	22	22
Jamaica.....	n.a.	n.a.	17	19	18	15	20	14	18	18
Mexico.....	86	120	145	164	207	348	392	179	336	412
Netherlands Antilles 2/.....	64	37	46	50	381	356	405	85	129	98
Panama.....	19	36	25	45	53	116	165	173	250	186
Peru.....	29	25	15	51	53	39	30	31	28	43
Trinidad and Tobago.....	n.a.	23	17	17	27	23	49	56	44	44
Uruguay.....	3	4	15	15	7	8	17	8	10	10
Venezuela.....	100	222	219	325	352	391	430	373	281	282
Other Latin America and Caribbean.....	231	313	104	73	83	87	101	187	126	144
Total Latin America and Caribbean.....	1,229	1,351	1,484	1,747	2,354	2,729	2,748	2,806	3,017r	2,938
Asia:										
China:										
Mainland.....	1	1	8	47	56	65	55	54	35	21
Taiwan.....	96	110	157	151	154	179	206	204r	239	300
Hong Kong.....	18	41	42	70	65	78	94	74	86	104
India.....	7	23	37	27	26	90	72	60	51	48
Indonesia.....	136	98	56	67	88	153	191	189	294	348
Israel.....	34	42	67	73	95	114	141	119	114	172
Japan.....	674	589	949	1,158	1,162r	1,222r	1,217r	1,211r	1,315	1,091
Korea.....	68	71	103	42	63	77	75	98	92	120
Lebanon.....	n.a.	2	3	3	2	2	3	2	2	17
Malaysia.....	n.a.	16	14	18	36	84	101	152	119	119
Pakistan.....	n.a.	3	19	19	39	26	26	8	12	12
Philippines.....	21	62	75	99	100	133	177	142	133	117
Singapore.....	n.a.	69	220	223	255	221	223	170	132	132
Syria.....	n.a.	5	3	3	11	2	2	19	16	16
Thailand.....	18	25	17	56	52	68	79	73	50	58
Oil-exporting countries 2/.....	n.a.	1,511	1,524	1,555	1,249	1,089	1,048r	927	1,049	1,049
Other Asia.....	1,117	1,344	10	43	41	34	22	34	44	102
Total Asia.....	2,191	2,406	3,178	3,616	3,722r	3,806r	3,752r	3,661r	3,732	3,826
Africa:										
Egypt.....	37	27	13	40	67	45	56	23	50	49
Ghana.....	n.a.	n.a.	4	4	8	11	7	2	2	2
Liberia.....	n.a.	6	6	3	3	5	16	9	9	9
Morocco.....	10	45	112	166	166	194	190	145	110	80
South Africa.....	100	54	20	45	50	62	67	84	98	126
Zaire.....	6	36	46	88	86	107	7	5	5	8
Oil-exporting countries 4/.....	n.a.	320	311	313	412	372	384	382	499	499
Other Africa.....	241	445	52	53	60	67	73	69	96	113
Total Africa.....	393	608	574	711	748	897	780	732	752	885
Other countries:										
Australia.....	123	116	134	131	73	117	155	117r	121	170
All other.....	18	19	18	11	9	30	37	38r	57	75
Total other countries.....	141	135	153	142	82	147	192	155r	178	245
Total foreign countries.....	10,069	9,891	10,870	12,682	14,754r	15,418r	15,600r	16,867r	17,278r	18,362
International and regional:										
International.....	-	-	*	*	*	*	*	*	*	*
European regional.....	276	208	215	125	125	101	100	83	95	137
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	*	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional....	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional.....	276	208	215	125	125	101	100	83	95	138
Grand total.....	10,345	10,099	11,085	12,807	14,879r	15,519r	15,700r	16,950r	17,373r	18,500

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

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

3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, 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.

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

Table CM-IV-3. - Total Liabilities by Type and Country as of June 30, 1980 Preliminary

(Position in millions of dollars)

Country	Total liabilities (1)	Financial Liabilities			Commercial Liabilities		
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)	Total (5)	Trade payables (6)	Other (7)
Europe:							
Austria.....	48	15	15	*	33	2	31
Belgium-Luxembourg.....	545	413	369	44	132	39	91
Bulgaria.....	1	*	*	-	1	*	*
Czechoslovakia.....	1	*	*	-	1	*	*
Denmark.....	54	9	1	8	45	7	34
Finland.....	13	*	*	-	13	11	2
France.....	826	541	254	86	485	273	212
German Democratic Republic.....	1	*	*	-	1	1	*
Germany.....	1,182	668	215	453	714	224	490
Greece.....	50	5	5	-	46	8	38
Hungary.....	1	*	*	-	1	1	*
Italy.....	262	31	30	1	231	61	170
Netherlands.....	1,049	804	679	125	445	125	120
Norway.....	17	2	2	-	15	12	3
Poland.....	3	*	*	-	2	1	1
Portugal.....	15	2	2	-	13	4	9
Romania.....	49	*	*	-	49	2	46
Spain.....	200	25	14	11	175	26	149
Sweden.....	104	20	7	12	85	24	60
Switzerland.....	693	232	111	119	462	190	272
Turkey.....	3	1	1	*	2	2	1
United Kingdom.....	1,884	2,763	1,427	836	1,120	666	454
U.S.S.R.....	20	1	1	-	19	7	12
Yugoslavia.....	111	2	2	*	109	7	102
Other Europe.....	63	55	17	38	8	5	3
Total Europe.....	9,195	5,189	3,654	1,735	4,006	1,699	2,307
Canada.....	1,072	482	203	279	591	391	200
Latin America and Caribbean:							
Argentina.....	58	20	20	-	68	8	59
Bahamas.....	458	433	355	78	26	23	3
Bermuda.....	109	2	2	*	107	107	*
Brazil.....	176	25	25	-	151	50	101
British West Indies.....	736	700	676	23	37	36	*
Chile.....	50	6	6	-	45	38	6
Colombia.....	43	16	16	-	27	8	19
Cuba.....	*	*	*	-	*	*	-
Ecuador.....	18	10	10	-	8	3	4
Guatemala.....	22	14	14	-	8	7	1
Jamaica.....	18	16	16	*	2	2	*
Mexico.....	412	101	101	*	311	168	143
Netherlands Antilles.....	94	97	97	*	1	1	*
Panama.....	146	49	49	-	137	136	1
Peru.....	43	6	6	-	38	25	13
Trinidad and Tobago.....	44	1	1	-	43	17	26
Uruguay.....	10	6	6	-	3	2	2
Venezuela.....	252	72	72	-	210	157	53
Other Latin America and Caribbean.....	144	58	57	1	86	49	37
Total Latin America and Caribbean.....	2,938	1,632	1,529	103	1,307	836	471
Asia:							
China:							
Mainland.....	21	-	-	-	21	4	17
Taiwan.....	300	3	3	*	297	10	287
Hong Kong.....	104	14	14	*	90	22	68
India.....	45	2	2	*	46	6	40
Indonesia.....	148	26	26	-	322	141	182
Israel.....	172	10	10	-	162	5	157
Japan.....	1,091	680	264	416	411	143	268
Korea.....	120	*	*	-	120	11	107
Lebanon.....	17	*	*	-	17	2	14
Malaysia.....	119	*	*	-	119	23	96
Pakistan.....	12	*	*	-	11	1	10
Philippines.....	117	3	3	-	114	70	44
Singapore.....	132	1	1	*	132	36	95
Syria.....	16	*	*	-	15	15	1
Thailand.....	56	1	1	*	57	4	52
Other Asia.....	1,150	34	32	1	1,117	335	782
Total Asia.....	3,826	775	157	418	3,051	931	2,220
Africa:							
Egypt.....	49	2	2	2	47	15	32
Ghana.....	2	*	*	-	2	*	1
Liberia.....	9	5	5	-	4	4	*
Morocco.....	80	*	*	-	79	4	76
South Africa.....	126	1	1	-	125	48	77
Zaire.....	8	*	*	-	8	3	5
Other Africa.....	612	2	2	*	610	402	208
Total Africa.....	2,25	10	9	-	2,055	472	198
Other countries:							
Australia.....	170	12	2	10	157	32	126
All other.....	71	3	2	*	72	33	39
Total other countries.....	245	15	2	10	230	65	165
Total foreign countries.....	1,812	303	297	2,546	10,051	4,249	5,761
International and regional:							
International.....	*	-	-	-	*	-	*
European regional.....	137	-	-	-	137	-	137
Latin American regional.....	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-
African regional.....	*	-	-	-	-	-	-
Middle Eastern regional.....	*	-	-	-	-	-	-
Total international and regional.....	175	-	-	-	175	-	175
Grand total.....	1,910	314	298	2,546	10,051	4,249	5,761

* Less than \$500,000.

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

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

(In millions of dollars)

End of calendar year or quarter-end month	Total claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Other (4)	Total (5)	Deposits (6)	Other (7)
1970.....	7,110	6,528	n.a.	n.a.	582	234	348
1971 1/.....	8,303 8,068	7,652 7,534	n.a. n.a.	n.a. n.a.	651 533	318 289	333 244
1972 1/.....	9,094 9,960	8,445 9,309	n.a. n.a.	n.a. n.a.	649 651	411 393	238 258
1973.....	12,529	11,642	n.a.	n.a.	887	493	394
1974.....	15,806	14,785	n.a.	n.a.	1,022	473	548
1975.....	17,047	15,942	n.a.	n.a.	1,105	566	539
1976.....	19,350	18,300	n.a.	n.a.	1,050	452	599
1977.....	21,298	19,880	n.a.	...a.	1,418	613	805
1978 1/ 2/.....	25,160 27,859r	23,396 24,861r	n.a. 10,000r	n.a. 14,861r	1,764 2,998r	937 1,061	827 1,937r
1979-June.....	30,296r	27,394r	12,706r	14,689	2,902r	938	1,904r
Sept.....	30,949r	28,280r	12,830r	15,450r	2,668r	901	1,768r
Dec.....	30,859r	27,703r	11,572r	16,131r	3,156r	889r	2,267r
1980-Mar.....	31,953	28,956	12,601	16,355	2,997	963	2,035
June p.....	31,808	28,778	11,766	17,012	3,030	860	2,170

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

2/ See introductory text to Capital Movements Section for explanation of changes in reporting.
n.a. Not available. p Preliminary.
r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1979			1980	
	1975	1976	1977	1978 1/	June	Sept.	Dec.	Mar.	June p
Europe:									
Austria.....	28	32	35	37	39	38	76	41	41
Belgium-Luxembourg.....	177	198	250	201	191	224	212	235	227
Bulgaria.....	n.a.	n.a.	n.a.	3	3	4	7	7	10
Czechoslovakia.....	n.a.	n.a.	n.a.	7	8	4	7	8	6
Denmark.....	39	57	58	53	60	57	63	75	58
Finland.....	87	94	30	35	43	41	53	49	121
France.....	348	497	587	767	787	653	709	904	992
German Democratic Republic.....	n.a.	n.a.	n.a.	12	10	10	9	8	7
Germany.....	392	450	524	882	908	781	841	990r	813
Greece.....	48	60	44	103	103	81	102	117	61
Hungary.....	n.a.	n.a.	n.a.	7	9	3	4	9	8
Italy.....	421	415	415	475	499	523	552	735	598
Netherlands.....	384	322	248	293	370	369	312	351	386
Norway.....	48	67	53	69	74	71	64	77	67
Poland.....	n.a.	n.a.	107	20	21	22	24	25	33
Portugal.....	50	52	90	76	85	70	83	87	98
Romania.....	n.a.	n.a.	n.a.	15	22	23	19	22	25
Spain.....	454	402	433	390	398	336	413	429	368
Sweden.....	104	139	167	169	176	162	199	186	264
Switzerland.....	301	298	269	306	297	313	310	343	438
Turkey.....	29	26	46	39	38	35	35	36	36
United Kingdom.....	2,232	2,703	3,105	3,988	4,850r	5,381r	6,339r	5,958r	5,702
U.S.S.R.....	161	176	67	75	128	154	150	150	160
Yugoslavia.....	44	36	32	41	54	57	67	96	69
Other Europe.....	104	122	64	25	30	60	45	74	68
Total Europe.....	5,450	6,147	6,627	8,088	9,203r	9,471r	10,689r	11,010r	10,577
Canada.....	3,521	4,148	4,457	5,093	5,579r	6,252r	5,931r	5,656r	5,744
Latin America and Caribbean:									
Argentina.....	95	151	124	108	114	143	172	183	211
Bahamas.....	674	1,511	2,060	2,696	3,069r	3,734r	3,301r	2,702r	3,467
Bermuda.....	n.a.	119	208	295	175	185	227	169	158
Brazil.....	581	814	637	775	780	644	701	810	784
British West Indies.....	n.a.	n.a.	613	1,125	1,298r	2,432r	1,851r	2,017r	2,603
Chile.....	352	282	248	196	197	177	180	191	170
Colombia.....	66	92	109	118	121	115	140	170	161
Cuba.....	10	10	9	9	9	10	10	10	10
Ecuador.....	n.a.	n.a.	75	70	72	74	82	84	93
Guatemala.....	n.a.	n.a.	n.a.	46	44	54	53	57	60
Jamaica.....	n.a.	n.a.	n.a.	89	92	84	117r	86	82
Mexico.....	577	527	491	648	668	742	803r	856r	1,002
Netherlands Antilles 2/.....	33	36	38	42	42	47	51	54	55
Panama.....	207	186	227	207	499r	462r	621r	594r	585
Peru.....	67	82	73	76	75	90	85	81	92
Trinidad and Tobago.....	n.a.	n.a.	23	27	27	40	35	41	55
Uruguay.....	22	25	23	7	7	11	10	10	12
Venezuela.....	634	461	499	443	441	446	485	475	480
Other Latin America and Caribbean.....	687	1,036	500	349	361	359	395	396	422
Total Latin America and Caribbean.....	4,005	5,214	5,868	7,242	8,212r	9,838r	9,277r	9,043r	10,501
Asia:									
China:									
Mainland.....	60	3	9	23	20	33	24	37	48
Taiwan.....	214	231	180	290	265	183	202	265	205
Hong Kong.....	113	98	103	144	136	100	141	159	115
India.....	47	60	43	83	128	77	69	88	83
Indonesia.....	164	268	431	201	211	230	214	270	302
Israel.....	175	213	257	307	318	311	351	344	337
Japan.....	1,221	989	1,134	1,305	1,283r	1,222	1,350	1,317	1,436
Korea.....	459	346	369	392	404	399	357	320	352
Lebanon.....	n.a.	n.a.	21	22	20	19	20	24	23
Malaysia.....	n.a.	n.a.	43	35	35	46	52	50	46
Pakistan.....	n.a.	n.a.	39	38	36	29	27	29	26
Philippines.....	174	175	258	216	241	224	232	207	170
Singapore.....	n.a.	n.a.	43	62	89	97	87	65	91
Syria.....	n.a.	n.a.	8	7	7	7	6	10	9
Thailand.....	27	27	24	39	37	44	40	35	33
Oil-exporting countries 4/.....	n.a.	n.a.	573	693	735	703	722	782r	736
Other Asia.....	640	655	57	41	40	43	40	57	67
Total Asia.....	3,294	3,065	3,594	3,898	4,004r	3,767	3,935	4,058r	4,078
Africa:									
Egypt.....	22	27	35	35	47	52	75	87	61
Ghana.....	n.a.	n.a.	6	8	5	4	3	3	4
Liberia.....	n.a.	n.a.	95	92	95	134	146	121	142
Morocco.....	11	11	21	16	16	13	14	12	20
South Africa.....	125	113	100	105	109	125	136	135	163
Zaire.....	36	31	25	21	16	14	31	13	18
Oil-exporting countries 4/.....	n.a.	n.a.	117	146	146	162	180	182	154
Other Africa.....	381	394	147	198	195	210	241	254	231
Total Africa.....	574	577	547	622	628	714	827	808	784
Other countries:									
Australia.....	138	138	139	146	153	169	196	192	186
All other.....	59	53	50	55	63	67	77	75	64
Total other countries.....	196	192	189	201	216	236	273	267	251
Total foreign countries.....	17,040	19,342	21,281	25,144	27,842r	30,277r	30,932r	30,842r	31,935
International and regional:									
International.....	*	*	1	*	1	2	1	*	1
European regional.....	*	1	*	*	1	2	1	1	2
Latin American regional.....	6	7	16	15	15	15	15	15	15
Asian regional.....	-	*	-	-	-	-	-	*	-
African regional.....	-	*	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total international and regional.....	7	8	17	16	17	19	17	17	18
Grand total.....	17,047	19,350	21,298	25,160	27,859r	30,296r	30,949r	30,859r	31,953
									31,808

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

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

3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, 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.

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CAPITAL MOVEMENTS

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

Table CM-V-3. - Total Claims by Type and Country as of June 30, 1980 Preliminary

(Position in millions of dollars)

Country	Total claims (1)	Financial claims						Commercial claims		
		Total financial claims (2)	Denominated in dollars			Denominated in foreign currencies			Total commercial claims (9)	Trade receivables (10)
			Total (3)	Deposits (4)	Other (5)	Total (6)	Deposits (7)	Other (8)		
<u>Europe:</u>										
Austria.....	42	2	1	1	1	*	*	*	40	35
Belgium-Luxembourg.....	276	23	22	2	20	1	1	-	255	175
Bulgaria.....	10	2	2	-	2	-	-	8	8	-
Czechoslovakia.....	6	*	*	*	-	*	*	5	5	-
Denmark.....	47	*	*	*	*	*	*	47	45	2
Finland.....	88	56	56	-	56	-	-	32	32	*
France.....	969	307	250	116	135	56	41	16	662	628
German Democratic Republic.....	9	1	-	-	1	-	-	8	8	-
Germany.....	689	185	124	53	71	61	45	16	504	466
Greece.....	77	6	6	-	6	*	*	-	71	68
Hungary.....	9	2	2	-	2	-	-	7	7	*
Italy.....	604	28	23	*	23	4	4	1	576	558
Netherlands.....	335	37	32	*	28	5	4	1	297	277
Norway.....	68	*	*	-	*	*	*	-	68	53
Poland.....	25	3	*	*	-	3	-	3	23	23
Portugal.....	90	43	42	2	40	*	*	*	47	47
Romania.....	22	1	-	-	-	1	-	1	21	21
Spain.....	383	29	1	*	1	28	21	7	353	350
Sweden.....	264	99	99	-	99	*	*	-	165	165
Switzerland.....	525	96	69	17	52	27	16	11	429	405
Turkey.....	36	3	3	-	3	*	*	*	34	34
United Kingdom.....	5,739	4,835	4,657	4,221	435	178	114	65	904	869
U.S.S.R.....	162	5	2	-	3	*	3	157	95	62
Yugoslavia.....	74	8	2	*	7	-	7	66	66	1
Other Europe.....	68	40	1	1	39	28	11	28	28	*
Total Europe.....	10,620	5,612	5,395	4,420	974	417	274	143	4,808	4,465
<u>Canada:</u>										
	5,673	4,778	3,021	2,015	1,007	1,756	182	1,575	895	781
<u>Latin America and Caribbean:</u>										
Argentina.....	230	25	24	*	24	2	-	2	205	204
Bahamas.....	2,982	2,962	2,825	2,524	1	138	138	-	19	18
Bermuda.....	158	25	23	5	18	2	2	-	133	133
Brazil.....	817	120	120	-	120	1	*	*	697	689
British West Indies.....	2,402	2,393	2,230	2,228	2	163	163	-	9	9
Chile.....	192	117	116	-	116	1	1	*	75	75
Colombia.....	155	15	14	*	13	1	1	*	140	140
Cuba.....	10	-	-	-	-	-	-	-	10	10
Ecuador.....	98	13	13	*	13	-	-	-	84	84
Guatemala.....	61	9	9	*	9	*	*	-	52	52
Jamaica.....	91	75	75	-	75	*	*	*	16	13
Mexico.....	1,096	178	177	17	160	*	*	-	918	909
Netherlands Antilles.....	58	34	34	11	23	*	*	-	24	23
Panama.....	617	490	490	29	462	-	-	-	127	125
Peru.....	96	45	45	*	44	*	*	-	51	51
Trinidad and Tobago.....	55	2	1	*	1	1	1	-	53	53
Uruguay.....	13	*	*	-	*	-	-	-	13	13
Venezuela.....	527	132	109	3	106	24	15	9	394	391
Other Latin America and Caribbean.....	422	165	163	10	152	2	2	-	257	251
Total Latin America and Caribbean.....	10,078	6,800	6,465	5,127	1,338	335	323	11	3,278	3,244
<u>Asia:</u>										
China:										
Mainland.....	46	*	*	-	*	*	*	-	46	46
Taiwan.....	237	7	7	-	7	*	*	-	230	227
Hong Kong.....	149	13	11	*	11	1	1	-	137	136
India.....	84	6	5	-	5	1	1	-	78	78
Indonesia.....	376	58	56	*	56	2	2	-	318	313
Israel.....	349	231	231	3	223	*	*	-	118	114
Japan.....	1,382	253	199	180	18	54	47	8	1,129	1,062
Korea.....	309	115	114	-	114	1	*	1	193	161
Lebanon.....	20	*	*	*	-	*	*	-	20	20
Malaysia.....	38	4	4	-	4	*	*	-	34	34
Pakistan.....	29	4	4	*	4	*	*	-	24	24
Philippines.....	186	31	30	2	28	1	1	1	155	151
Singapore.....	138	14	14	13	*	*	*	-	124	123
Syria.....	9	*	*	*	-	*	*	-	9	9
Thailand.....	39	3	2	-	2	*	*	*	36	36
Other Asia.....	910	17	12	1	10	6	5	*	842	543
Total Asia.....	4,300	756	689	200	489	67	57	10	3,544	3,376
<u>Africa:</u>										
Egypt.....	90	3	*	*	-	3	3	-	87	87
Ghana.....	4	2	*	*	-	2	2	-	1	1
Liberia.....	145	105	105	-	105	-	-	-	40	31
Morocco.....	20	*	*	*	-	*	*	*	20	20
South Africa.....	164	8	5	-	5	3	*	3	156	128
Zaire.....	19	9	9	-	9	-	-	-	9	9
Other Africa.....	362	129	110	*	110	18	16	2	253	251
Total Africa.....	823	256	229	1	229	26	21	5	567	528
<u>Other countries:</u>										
Australia.....	221	28	26	2	23	2	2	-	193	185
All other.....	76	23	23	-	23	*	*	*	53	53
Total other countries.....	297	51	51	2	46	2	2	*	246	238
Total foreign countries.....	31,790	18,452	15,848	11,766	4,082	2,604	860	1,744	13,338	12,635
<u>International and regional:</u>										
International.....	1	-	-	-	-	-	-	-	1	-
European regional.....	2	-	-	-	-	-	-	-	2	-
Latin American regional.....	15	15	15	-	15	-	-	-	*	*
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	18	15	15	-	15	-	-	-	3	-
Grand total.....	31,908	18,452	15,863	11,766	4,087	2,604	860	1,744	13,341	12,638

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Calendar year or month	Marketable Treasury bonds and notes				U.S. Gov't corporations and Federally-sponsored agencies				Corporate and other securities								
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Bonds 1/			Stocks							
	Foreign countries		International and regional	Net foreign purchases			Gross foreign purchases	Gross foreign sales	Gross foreign sales	Bonds 1/		Stocks					
	Official insti- tutions	Other foreign- ers								Bonds 1/	Stocks	Gross foreign purchases	Gross foreign sales				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)		
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.	2,967	2,263	731	11,626	10,894			
1972.....	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173		
1973.....	305	465	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978		
1974.....	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096		
1975.....	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678		
1976.....	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,202	5,529	4,327	2,753	18,227	15,475		
1977.....	22,843	20,377	753	1,713	39,818	16,974	2,712	4,297	1,585	1,467	3,442	2,675	1,975	14,154	11,479		
1978.....	4,710	3,729	598	384	32,362	27,651	1,273	4,526	3,253	1,024	2,439	2,423	20,145	17,723			
".....	2,723	1,697	728	299	41,034	38,310	545	5,519	4,974	688	3,316	2,628	1,627	22,643	21,017		
1980-Jan-Nov.p.	4,686	4,135	1,629	-1,078	45,332	40,646	2,490	9,053	6,563	2,681	5,256	2,575	4,690	35,855	31,164		
1979-Nov.....	1,110	-1,037	107	-180	3,269	4,379	-105	549	654	-83	176	259	187	1,883	1,696		
Dec.....	527	547	52	-73	4,656	4,129	15	365	350	393	598	205	173	2,376	2,202		
1980-Jan.....	1,359	483	253	623	3,789	2,429	500	838	337	100	311	211	689	3,128	2,439		
Feb.....	371	-264	41	594	3,498	3,127	154	598	444	185	337	151	1,120	4,480	3,360		
Mar.....	-207	-103	80	-185	3,736	3,944	406	1,025	619	-8	212	220	344	2,724	2,380		
Apr.....	-902	-63	-37	-802	2,434	3,337	46	932	886	472	722	251	266	1,985	1,719		
May.....	-716	386	93	-1,195	2,436	3,152	-43	846	888	66	435	368	-17	1,940	1,958		
June.....	1,757	1,716	104	-63	7,483	5,726	43	868	825	639	966	326	160	2,550	2,390		
July.....	692	.762	33	-104	4,168	3,477	482	1,046	564	315	649	334	299	3,080	2,781		
Aug.....	-767	-745	147	-168	3,078	3,845	174	577	403	324	510	187	203	3,505	3,301		
Sept.....	1,752	998	183	571	6,675	4,923	-29	301	330	194	344	150	241	3,569	3,329		
Oct. p....	681	664	239	-222	4,016	3,335	550	1,077	527	323	536	212	519	4,438	3,920		
Nov. p....	667	302	492	-127	4,019	3,352	209	947	739	70	234	164	867	4,455	3,588		

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

p Preliminary.

n.a. Not available.

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

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

Calendar year or month	Net foreign purchases of foreign securities (1)	Foreign bonds				Foreign stocks						
		Net foreign purchases (2)	Gross foreign purchases (3)	Gross foreign sales (4)	Net foreign purchases (5)	Gross foreign purchases (6)	Gross foreign sales (7)					
1970.....	-984	-951	1,490	2,441	35	1,033	998					
1971.....	-991	-935	1,687	2,621	-49	1,385	1,434					
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123					
1973.....	-818	-993	1,474	2,467	176	1,729	1,554					
1974.....	-2,034	-2,218	1,036	3,254	184	1,907	1,723					
1975.....	6,526	-6,338	2,383	8,720	-188	1,542	1,730					
1976.....	-9,097	-8,774	4,932	13,706	-323	1,937	2,259					
1977.....	-5,506	-5,096	8,040	13,136	-410	2,255	2,665					
1978.....	-3,655	-4,182	11,101	15,283	527	3,666	3,139					
1979.....	-4,644	-3,858	12,661	16,519	-786	4,615	5,401					
1980-Jan-Nov. p.....	-3,231	-1,071	15,241	16,312	-2,160	7,105	9,265					
1979-Nov.....	-430	-346	1,093	1,439	-84	365	449					
Dec.....	-454	-324	1,147	1,471	-130	406	536					
1980-Jan.....	-281	-48	1,264	1,313	-233	625	858					
Feb.....	-499	-74	1,379	1,453	-425	805	1,230					
Mar.....	14	16	1,181	1,165	-2	665	667					
Apr.....	-52	-12	1,072	1,084	-40	402	442					
May.....	-491	-251	1,479	1,730	-241	450	691					
June.....	-791	-618	1,637	2,255	-164	491	655					
July.....	298	374	1,725	1,351	-76	654	731					
Aug.....	-460	-259	1,374	1,634	-201	605	805					
Sept.....	-643	-84	1,231	1,316	-558	694	1,253					
Oct. p.....	-561	-206	1,651	1,857	-355	788	1,143					
Nov. p.....	226	92	1,247	1,156	134	924	790					

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CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1980					
	1977	1978	1979	1980 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	10	*	1	1	-	-	*	*	*	*
Belgium-Luxembourg.....	5	*	40	15	-	17	44	2	-13	-3
Bulgaria.....	n.a.	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	-	-	-	-	-	-	-
Denmark.....	-	*	57	-13	5	24	5	5	-5	*
Finland.....	-5	-10	16	21	-	21	-	-	-	-
France.....	23	61	55	65	15	-1	-13	5	14	18
German Democratic Republic.....	n.a.	*	-	-	-	-	-	-	-	-
Germany.....	2,404	3,943	2,880	-2,466	-249	-398	-601	13	-286	-65
Greece.....	10	*	-12	*	-	-	-	-	-	-
Hungary.....	n.a.	-	-	-	-	-	-	-	-	-
Italy.....	-2	12	*	3	*	*	*	*	-	3
Netherlands.....	623	447	108	311	25	110	-25	118	18	119
Norway.....	11	22	37	-7	10	-	*	*	-10	*
Poland.....	-	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	-	-	*	-	*	-
Romania.....	n.a.	-	-	-	-	-	-	-	-	-
Spain.....	*	*	13	14	2	-18	-21	11	1	*
Sweden.....	-91	186	362	-33	-6	3	-9	-29	-4	7
Switzerland.....	236	480	-312	-377	157	-55	-1	-108	-50	-26
Turkey.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	8,403	-3,515	863	1,192	336	90	15	367	82	-128
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Europe.....	-22	-85	-28	8	6	-11	-10	-10	21	1
Total Europe.....	11,606	1,541	4,078	-1,265	301	-220	-616	373	-233	-73
Canada.....	32	-136	80	301	38	58	-11	10	23	29
Latin America and Caribbean:										
Argentina.....	-1	*	*	-3	-	*	-3	*	-	-
Bahamas.....	-1	-4	*	6	*	4	*	*	-	3
Bermuda.....	-15	22	10	8	7	13	-4	-13	*	6
Brazil.....	*	*	*	*	*	*	-	-	-	*
British West Indies.....	*	*	*	*	*	-	-	-	-	*
Chile.....	*	2	-2	-	-	-	-	-	-	-
Colombia.....	153	-84	84	-	-	-	-	-	-	-
Cuba.....	-	*	-	*	-	-	-	-	-	-
Ecuador.....	-	*	*	*	-	-	-	-	-	-
Guatemala.....	n.a.	*	-	*	-	-	-	-	-	-
Jamaica.....	n.a.	*	-	*	-	-	-	-	-	-
Mexico.....	*	*	*	1	*	*	*	*	*	1
Netherlands Antilles.....	52	-8	1	209	*	-	5	20	-6	151
Panama.....	10	5	-1	2	*	*	*	-	-	3
Peru.....	-	-	-	-	-	-	-	-	-	-
Trinidad and Tobago.....	-	-	-	63	-	10	5	14	14	10
Uruguay.....	*	*	-2	-	-	-	-	-	-	-
Venezuela.....	50	-55	-41	189	98	47	14	41	-10	*
Other Latin America and Caribbean.....	-8	-15	*	1	-	-	-	-	*	-
Total Latin America and Caribbean.....	240	-136	50	475	104	74	17	62	*	174
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	8	-8	*	-	-	-	-	-	-	-
Hong Kong.....	35	3	20	181	7	52	37	5	4	2
India.....	10	5	11	-5	-	-	-	-	-	-
Indonesia.....	-	-	*	*	-	-	-	-	-	-
Israel.....	*	*	42	-21	-	-	-18	12	15	15
Japan.....	4,173	4,668	-354	-1,628	1	69	-149	-21	59	44
Korea.....	377	12	-124	59	-20	25	-39	94	-30	20
Lebanon.....	-	-	-	-	-	-	-	-	-	-
Malaysia.....	192	-30	-125	127	29	-	20	15	-	-7
Pakistan.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	20	-21	-7	19	1	20	-	*	-	*
Singapore.....	98	-69	-26	45	36	9	*	*	-	1
Syria.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	58	-33	-101	30	-	10	20	-	-	-
Oil-exporting countries 1/.....	4,451	-1,785	-1,014	7,314	1,427	598	140	601	990	561
Other Asia.....	-	*	-5	-	-	-	-	-	-	-
Total Asia.....	9,422	2,743	-1,683	6,122	1,482	783	11	707	1,038	635
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Ghana.....	-	-	-	-	-	-	-	-	-	-
Liberia.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	1	-1	*	-	-	-	-
Zaire.....	-	*	*	*	*	*	-	-	-	-
Oil-exporting countries 2/.....	-181	329	-100	123	-100	100	-	25	68	30
Other Africa.....	*	-	*	*	-	*	-	-	-	-
Total Africa.....	-181	329	-100	124	-101	100	*	25	68	30
Other countries:										
Australia.....	-1	*	*	-3	-3	*	-	-	-	-
All other.....	12	-14	*	10	-1	-	1	4	5	-1
Total other countries.....	11	-14	*	7	-4	*	1	4	5	-1
Total foreign countries.....	21,130	4,326	2,425	5,764	1,820	795	-598	1,181	903	794
International and regional:										
International.....	1,741	443	299	-1,085	-63	-104	-168	566	-202	-127
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-28	-59	-3	7	-	-	-	5	-20	-
Asian regional.....	-	-	3	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-	-	-
Total international and regional.....	1,713	384	299	-1,078	-63	-104	-168	571	-222	-127
Grand total.....	22,843	4,710	2,723	4,686	1,757	692	-767	1,752	681	667

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

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1980					
	1977	1978	1979	June	July	Aug.	Sept.	Oct.	Nov.
Europe:									
Austria.....	10	10	11	12	12	11	11	12	12
Belgium-Luxembourg.....	19	19	59	28	44	88	100	74	74
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	57	16	40	45	50	45	44
Finland.....	31	22	17	37	54	58	58	58	58
France.....	68	129	181	226	225	212	216	230	245
German Democratic Republic 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany.....	3,168	7,110	9,040	8,461	8,463	7,853	7,855	7,559	7,524
Greece.....	10	10	3	3	3	3	3	3	3
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	4	4	7
Netherlands.....	911	1,358	1,466	1,437	1,547	1,524	1,640	1,658	1,777
Norway.....	60	82	119	123	123	123	123	113	111
Poland,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Portugal.....	*	*	*	*	*	*	*	*	*
Romania,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain.....	2	2	15	57	39	18	24	30	30
Sweden.....	100	285	647	647	649	640	611	607	614
Switzerland.....	497	977	665	528	472	472	363	314	288
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	8,388	5,373	6,236	7,001	7,091	7,106	7,473	7,555	7,428
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Europe.....	180	95	67	84	73	63	51	74	75
Total Europe.....	13,936	15,477	19,555	19,059	18,834	18,223	18,596	18,363	18,290
Canada.....	288	152	232	423	481	469	480	503	532
Latin America and Caribbean:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	*	*	*	*	3	3	3	3	6
Bermuda,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Brazil.....	*	*	*	*	*	*	*	*	*
British West Indies,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Chile.....	*	2	*	*	*	*	*	*	*
Colombia.....	153	69	153	153	153	153	153	153	153
Cuba.....	-	*	*	*	*	*	*	*	*
Ecuador,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Guatemala,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico.....	21	21	21	21	21	21	21	21	22
Netherlands Antilles.....	170	162	164	200	200	205	225	221	373
Panama.....	7	12	11	11	11	11	11	11	13
Peru.....	*	*	*	*	*	*	*	*	*
Trinidad and Tobago,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	198	144	103	200	247	261	302	291	291
Other Latin America and Caribbean.....	*	7	17	33	57	58	59	73	89
Total Latin America and Caribbean.....	552	416	466	615	689	706	765	768	741
Asia:									
China:									
Mainland.....	*	*	*	*	*	*	*	*	*
Taiwan.....	*	*	*	*	*	*	*	*	*
Hong Kong.....	106	110	129	210	261	290	304	308	310
India.....	10	15	26	21	21	21	21	21	21
Indonesia.....	-	-	*	*	*	*	*	*	*
Israel.....	*	*	42	*	*	*	6	6	21
Japan.....	6,460	11,528	11,175	11,745	11,614	11,405	9,444	9,503	9,547
Korea.....	369	381	257	246	271	212	326	296	316
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.....	30	8	1	1	20	21	21	21	21
Singapore,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand.....	136	103	2	2	12	32	32	32	32
Other Asia.....	11,227	9,343	8,172	12,730	11,338	13,498	14,114	15,104	15,658
Total Asia.....	18,745	21,488	19,805	22,752	23,535	23,546	24,253	25,291	25,427
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.....	*	*	*	*	*	*	*	1	1
South Africa.....	*	*	*	1	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	363	692	592	492	592	592	617	655	715
Total Africa.....	362	691	591	492	592	592	617	685	715
Other countries:									
Australia.....	*	*	*	*	*	*	*	*	*
All other.....	12	*	*	*	*	*	*	8	8
Total other countries.....	11	*	*	*	*	*	*	5	4
Total foreign countries.....	33,875	38,221	40,446	40,335	40,130	43,532	44,713	45,616	46,943
International and regional:									
International.....	4,646	5,089	5,388	4,338	4,234	4,066	4,632	4,430	4,411
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	100	33	37	50	60	60	65	64	64
Asian regional.....	*	*	3	3	3	3	3	3	3
African regional.....	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional.....	4,746	5,122	5,429	4,401	4,297	4,129	4,699	4,441	4,410
Grand total.....	38,641	43,341	46,074	47,736	47,427	47,660	47,412	47,409	50,760

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.

^b Preliminary.

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-VI-5. - Net Foreign Transactions in Long-Term Domestic Bonds,

Other than Treasury Bonds and Notes, by Country

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

Country	Calendar year				1980					
	1977	1978	1979	1980 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
<u>Europe:</u>										
Austria.....	2	1	2	1	*	*	*	*	*	*
Belgium-Luxembourg.....	39	-53	-42	-117	5	-6	-10	-7	-5	-2
Bulgaria.....	n.a.	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	-	-	-	-	-	-	-
Denmark.....	*	1	36	2	*	11	10	11	-5	-14
Finland.....	*	-2	3	-10	-10	*	*	-	-1	-1
France.....	-34	70	11	131	12	8	6	-2	16	12
German Democratic Republic.....	n.a.	-	-	-	-	-	-	-	-	-
Germany.....	-20	-2	58	191	-14	-50	-11	4	30	13
Greece.....	1	*	*	*	*	*	*	*	*	*
Hungary.....	n.a.	-	*	-	-	-	-	-	-	-
Italy.....	-6	4	-1	*	*	*	*	-1	*	*
Netherlands.....	72	12	-202	-82	6	-26	-2	7	8	-7
Norway.....	30	10	81	81	15	-4	-1	-16	8	1
Poland.....	*	-	-	-	-	-	-	-	-	-
Portugal.....	2	*	*	*	*	-	*	-	-	*
Romania.....	n.a.	*	-	-	-	-	-	-	-	-
Spain.....	*	2	7	-20	-4	5	-4	-6	-6	-13
Sweden.....	1	28	-25	24	*	10	3	-10	3	1
Switzerland.....	94	-202	-118	40	-10	-16	-9	*	1	8
Turkey.....	*	*	*	*	-	-	-	*	-	-
United Kingdom.....	1,690	930	814	1,275	110	196	53	-5	235	154
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	-	*	-	-	-	-	-	-	-
Other Europe.....	-22	-23	1	4	-5	1	-5	2	*	*
Total Europe.....	1,850	736	626	1,521	105	129	27	-23	284	151
Canada.....	141	102	80	142	5	-2	25	12	9	21
<u>Latin America and Caribbean:</u>										
Argentina.....	3	-1	*	*	*	*	*	*	*	*
Bahamas.....	1	3	40	51	11	9	-1	3	4	*
Bermuda.....	54	59	14	80	11	9	7	10	*	9
Brazil.....	1	1	2	1	2	*	*	*	*	*
British West Indies.....	1	2	*	3	2	1	*	-1	*	*
Chile.....	*	*	*	-1	-	-	*	-	-	-
Colombia.....	*	1	*	*	*	-	*	*	*	*
Cuba.....	*	-	-	-	-	-	-	-	-	-
Ecuador.....	*	*	*	*	-	-	-	-	*	*
Guatemala.....	n.a.	-4	*	*	*	-	-	-	-	-
Jamaica.....	n.a.	*	*	-	-	-	-	-	-	-
Mexico.....	4	7	11	8	-1	3	-2	4	-2	-1
Netherlands Antilles.....	-6	3	2	21	*	22	*	*	-1	-1
Panama.....	4	4	3	29	-2	5	4	2	3	4
Peru.....	1	2	*	*	*	-	*	-	-	-
Trinidad and Tobago.....	*	*	1	2	-	-	2	*	-	-
Uruguay.....	-	*	*	*	*	-	-	-	-	-
Venezuela.....	3	2	1	1	*	*	*	*	*	*
Other Latin America and Caribbean.....	-1	17	*	*	*	*	*	*	*	*
Total Latin America and Caribbean.....	64	98	109	190	23	29	32	18	7	11
<u>Asia:</u>										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	*	5	*	6	4	*	1	*	2	*
Hong Kong.....	3	1	16	36	-7	14	3	*	*	-3
India.....	*	*	*	*	-	-	-	*	*	-
Indonesia.....	*	2	*	*	-	-	*	*	*	*
Israel.....	1	*	3	1	*	*	*	*	*	*
Japan.....	164	121	81	43	9	3	5	13	22	-3
Korea.....	41	*	-15	*	-	*	*	*	*	-
Lebanon.....	1	1	*	*	*	-	-	*	*	*
Malaysia.....	*	2	-2	2	-	*	*	*	*	2
Pakistan.....	-	*	*	-	-	-	-	-	-	-
Philippines.....	5	-1	5	-6	-1	-6	*	*	-	-
Singapore.....	121	1	2	1	*	*	*	*	*	*
Syria.....	*	-	*	*	-	-	-	-	-	-
Thailand.....	*	-1	*	*	-	-	*	*	*	*
Oil-exporting countries 1/.....	1,695	810	424	3,299	483	600	382	194	594	105
Other Asia.....	*	*	*	*	-	*	*	*	*	*
Total Asia.....	2,033	941	512	3,383	488	612	391	208	618	101
<u>Africa:</u>										
Egypt.....	*	*	*	2	*	-	*	-	*	-
Ghana.....	-	-	*	-	-	-	-	-	-	-
Liberia.....	-2	-1	*	1	*	*	-	*	-	-
Morocco.....	-	*	1	*	-	-	*	-	-	-
South Africa.....	*	*	*	1	*	-	*	-	1	-
Zaire.....	*	*	*	*	-	*	-	-	-	-
Oil-exporting countries 2/.....	-2	*	*	*	-	*	-	-	*	-
Other Africa.....	-2	*	*	1	-	-	*	-	-	-
Total Africa.....	-6	-1	1	5	*	*	*	*	*	*
<u>Other countries:</u>										
Australia.....	*	2	1	7	*	*	*	*	*	*
All other.....	*	-1	-1	3	4	1	*	-2	-	-1
Total other countries.....	*	1	1	10	4	1	*	-2	*	-1
Total foreign countries.....	4,083	1,878	1,330	5,250	625	769	475	214	918	283
<u>International and regional:</u>										
International.....	11	313	-108	-75	73	28	20	-54	-51	-4
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	89	110	-1	-4	-17	-	3	5	5	-
Asian regional.....	-4	-4	11	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-	-	-
Total international and regional.....	96	419	-97	-79	57	28	23	-49	-45	-4
Grand total.....	4,179	2,297	1,232	5,171	682	797	498	165	873	278

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

2/ Includes Algeria, Gabon, Libya and Nigeria.
p Preliminary. * Less than \$500,000. n.a. Not available.

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1980						
	1977	1978	1979	1980 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p	
Europe:											
Austria.....	9	5	4	-15	-5	*	-1	-4	-2	-6	
Belgium-Luxembourg.....	-79	10	-51	-84	8	5	-24	-9	-36	-30	
Bulgaria.....	n.a.	-	-	-	-	-	-	-	-	-	
Czechoslovakia.....	n.a.	*	*	-	-	-	-	-	-	-	
Denmark.....	-5	*	-1	-1	1	*	*	-1	-1	-1	
Finland.....	1	12	-1	-2	*	*	*	-4	2	-1	
France.....	40	47	122	422	9	62	30	-33	53	109	
German Democratic Republic.....	n.a.	1	*	-	-	-	-	-	-	-	
Germany.....	291	620	-221	177	-5	-11	-21	-18	35	121	
Greece.....	-5	11	9	32	3	-1	-3	3	3	2	
Hungary.....	n.a.	*	*	-	-	-	-	-	-	-	
Italy.....	-15	-14	-8	3	2	1	-3	-3	-3	*	
Netherlands.....	22	-22	-71	-311	-25	-27	-26	-38	-29	-58	
Norway.....	-4	-5	-5	-1	-1	-1	3	-1	*	1	
Poland.....	-1	*	-	*	-	*	-	-	*	*	
Portugal.....	4	-2	-1	1	*	-2	-1	-1	*	*	
Romania.....	n.a.	-	-	*	-	-	-	-	-	-	
Spain.....	-8	-7	*	2	2	-4	-1	2	1	*	
Sweden.....	-7	-16	8	-19	-2	*	*	-14	19	-20	
Switzerland.....	152	-585	-519	394	-19	-82	-127	-122	83	263	
Turkey.....	-4	2	*	-1	9	*	*	*	*	*	
United Kingdom.....	613	1,210	964	2,203	90	188	216	153	172	251	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	
Yugoslavia.....	*	4	*	-	*	*	*	*	*	*	
Other Europe.....	5	-6	-14	12	-10	-12	*	5	4	-1	
Total Europe.....	1,006	1,183	217	3,813	56	115	42	-83	300	631	
Canada.....	65	74	552	617	24	81	13	-22	-66	263	
Latin America and Caribbean:											
Argentina.....	*	1	4	-20	*	-1	-5	-16	2	*	
Bahamas.....	8	42	44	22	-3	-6	-4	12	12	5	
Bermuda.....	26	70	21	15	-12	17	-9	5	10	19	
Brazil.....	1	2	-3	1	*	*	*	*	*	1	
British West Indies.....	*	*	-23	20	10	-2	3	2	-2	-1	
Chile.....	*	-1	*	8	*	*	*	*	*	1	
Colombia.....	*	2	1	*	-1	*	-1	1	1	-1	
Cuba.....	*	*	-	*	-	-	-	-	-	-	
Ecuador.....	*	-1	*	-1	*	*	*	*	*	*	
Guatemala.....	n.a.	*	*	*	*	*	*	*	*	*	
Jamaica.....	n.a.	1	-6	-1	*	*	-1	*	*	*	
Mexico.....	n.a.	6	13	-2	*	-8	*	1	8	-3	
Netherlands Antilles.....	52	8	-39	93	43	32	-17	-96	108	30	
Panama.....	15	1	-2	14	-6	1	*	1	4	5	
Peru.....	*	*	*	*	*	*	*	*	-1	*	
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*	
Uruguay.....	2	*	*	3	*	1	1	1	1	*	
Venezuela.....	18	11	-17	-1	-2	-2	*	-2	*	-2	
Other Latin America and Caribbean.....	1	-1	1	3	1	*	*	*	*	2	
Total Latin America and Caribbean.....	127	151	-19	155	27	-25	-32	-83	132	57	
Asia:											
China:											
Mainland.....	*	*	*	*	*	*	*	*	*	*	
Taiwan.....	-9	-10	2	-2	*	*	-3	*	1	*	
Hong Kong.....	38	116	93	179	11	18	20	20	4	28	
India.....	*	2	*	*	*	*	*	*	*	*	
Indonesia.....	*	1	*	1	*	*	*	1	-1	*	
Israel.....	-1	-6	1	1	*	1	*	*	*	*	
Japan.....	33	76	127	-104	21	-18	-42	-7	29	-6	
Korea.....	*	*	1	*	*	*	*	*	-1	*	
Lebanon.....	2	7	1	-9	-1	*	1	*	-1	-2	
Malaysia.....	*	*	*	*	*	*	*	*	*	*	
Pakistan.....	*	*	*	*	*	*	*	*	*	*	
Philippines.....	2	*	-1	-1	-1	-1	*	*	*	*	
Singapore.....	-9	2	-14	3	-2	-4	1	3	3	-2	
Syria.....	1	*	*	*	-	*	*	*	*	*	
Thailand.....	*	*	*	*	*	*	*	*	*	*	
Oil-exporting countries 1/.....	1,390	781	656	1,007	20	130	183	410	126	-109	
Other Asia.....	3	1	1	-1	*	-1	1	1	*	*	
Total Asia.....	1,449	971	867	1,072	48	124	161	428	158	-91	
Africa:											
Egypt.....	*	*	*	*	*	*	*	*	1	*	
Ghana.....	*	*	*	*	*	*	*	*	*	*	
Liberia.....	?	-8	-10	1	-1	-1	-1	*	1	*	
Morocco.....	*	*	*	*	*	*	*	*	*	*	
South Africa.....	-1	-3	3	*	*	*	*	1	-1	*	
Zaire.....	*	*	*	*	*	*	*	*	-	-	
Oil-exporting countries 2/.....	*	*	*	*	*	*	*	*	*	*	
Other Africa.....	-2	-2	-7	1	*	*	*	1	1	*	
Total Africa.....	5	-13	-14	2	-2	-1	*	2	2	*	
Other countries:											
Australia.....	*	3	7	37	9	3	21	4	-2	4	
All other.....	1	*	*	-1	*	*	*	*	-1	1	
Total other countries.....	5	3	7	35	9	2	21	4	-3	5	
Total foreign countries.....	2,661	2,469	1,610	4,694	162	296	205	246	524	865	
International and regional:											
International.....	15	-46	14	-3	-2	2	-2	-5	-6	3	
European regional.....	-	*	-	-	-	-	-	-	-	-	
Latin American regional.....	*	-	-	-	-	-	-	-	-	-	
Asian regional.....	*	-	?	-1	-	-	-	-	*	-1	
African regional.....	*	*	*	-	-	-	-	-	-	-	
Middle Eastern regional.....	n.a.	*	*	-	-	-	-	-	-	-	
Total international and regional.....	15	-46	14	-3	-2	2	-2	-5	-6	2	
Grand total.....	1,449	971	867	1,072	5,600	160	194	203	241	519	867

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

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

CAPITAL MOVEMENTS

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

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

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

	Calendar year				1980					
	1977	1978	1979	1980 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
<u>Europe:</u>										
Austria.....	-110	11	9	3	-1	*	1	*	1	5
Belgium-Luxembourg.....	-134	54	-50	-144	-24	-12	-47	-41	23	-1
Bulgaria.....	n.a.	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	2	1	1	*	*	*	*
Denmark.....	-62	-8	-13	2	1	2	1	3	1	1
Finland.....	-114	-187	-92	14	1	2	1	41	19	10
France.....	-166	-126	-17	36	-118	-10	11	41	19	-22
German Democratic Republic.....	n.a.	-	-	-	-	-	-	-	-	-
Germany.....	-9	267	19	21	36	-1	5	5	-10	1
Greece.....	12	-1	3	2	*	*	-	*	1	*
Hungary.....	n.a.	-	*	*	-	-	-	-	-	-
Italy.....	*	17	6	11	1	*	1	-2	4	1
Netherlands.....	-5	*	-42	-50	10	-4	1	42	*	*
Norway.....	-322	-461	-216	158	13	27	6	2	5	9b
Poland.....	-1	-	-	*	-	*	-	-	-	*
Portugal.....	1	1	1	*	*	*	*	*	*	*
Romania.....	n.a.	-	-	-	-	-	-	-	-	-
Spain.....	8	-16	3	17	1	*	-1	*	*	1
Sweden.....	-315	-135	-448	-232	-206	*	-1	-	*	*
Switzerland.....	498	149	27	-67	-20	-26	-25	-26	1	64
Turkey.....	*	*	*	1	*	-	-	-	-	-
United Kingdom.....	151	21	-976	-236	-128	99	-98	-101	101	-111
U.S.S.R.....	-	-	n.a.	-	-	-	-	-	-	-
Yugoslavia.....	1	12	*	*	-	-	-	-	-	-
Other Europe.....	-3	9	4	3	1	2	*	-4	1	*
Total Europe.....	-568	-395	-1,783	-462	-432	78	-144	-82	147	45
Canada.....	-2,205	-3,090	-1,689	-1,268	-230	-31	39	-58	-497	39
<u>Latin America and Caribbean:</u>										
Argentina.....	6	-3	-2	-14	-1	-4	-1	*	-2	1
Bahamas.....	33	-3	22	21	*	-10	-10	-8	10	8
Bermuda.....	214	239	77	-18	-7	-6	-20	-16	-45	-2
Brazil.....	-33	33	95	-34	-11	-1	1	*	-4	-2
British West Indies.....	14	7	3	31	24	-5	-5	-2	11	*
Chile.....	4	8	1	-1	*	*	*	*	*	*
Colombia.....	9	3	3	15	*	*	2	10	2	*
Cuba.....	*	-	-	-	-	-	-	-	-	-
Ecuador.....	*	2	1	1	*	-	-	*	*	*
Guatemala.....	n.a.	*	*	*	-	*	-	-	-	-
Jamaica.....	n.a.	3	4	*	*	-	-	-	-	-
Mexico.....	-170	-134	37	65	-18	8	6	9	-4	-2
Netherlands Antilles.....	20	34	21	-22	-19	-1	*	3	2	1
Panama.....	11	5	38	-9	*	7	-2	-5	-4	-3
Peru.....	1	*	-9	*	*	*	*	*	*	-
Trinidad and Tobago.....	24	16	91	142	14	25	25	8	17	8
Uruguay.....	3	-13	-2	-3	-2	*	*	*	*	*
Venezuela.....	-212	34	-14	42	15	18	7	*	2	-11
Other Latin America and Caribbean.....	6	-4	1	-16	-2	*	*	*	-2	*
Total Latin America and Caribbean.....	-70	229	368	203	-5	30	2	-2	-17	-3
<u>Asia:</u>										
China:	-	-	-	-	-	-	-	-	-	-
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	51	-1	17	30	19	3	2	2	*	4
Hong Kong.....	29	44	-57	88	*	-12	-18	27	5	41
India.....	21	24	76	21	3	*	1	1	*	*
Indonesia.....	4	3	-2	-4	-2	-	-	-	-	-
Israel.....	-316	-258	-228	-250	-49	-12	-22	-34	-17	-20
Japan.....	-617	-215	-133	-242	-48	-37	-119	14	92	-74
Korea.....	5	4	23	-6	-4	1	*	1	*	2
Lebanon.....	2	7	-3	-11	-	-5	-6	*	-	-
Malaysia.....	145	16	11	-69	-16	-1	10	6	3	-
Pakistan.....	-	*	*	-	-	-	-	-	-	-
Philippines.....	13	-3	3	8	-3	*	1	2	*	5
Singapore.....	-2	-54	6	24	11	7	8	1	-6	*
Syria.....	1	2	*	*	-	-	-	-	-	-
Thailand.....	14	1	*	3	6	1	-	-	-	-
Other Asia.....	213	253	306	213	67	13	-1	5	40	28
Total Asia.....	-436	-178	21	-196	-15	-41	-145	23	119	-13
<u>Africa:</u>										
Egypt.....	3	7	-4	-3	-2	-	-	-	3	-
Ghana.....	-	-	*	*	-	-	-	-	-	-
Liberia.....	4	6	-14	3	2	*	-	-	*	-
Morocco.....	-	*	*	*	-	-	-	-	*	-
South Africa.....	-2	1	3	3	*	*	*	*	3	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	*	-437	-43	25	-	*	-2	*	28	-
Total Africa.....	5	-423	-58	28	1	1	-1	*	33	*
<u>Other countries:</u>										
Australia.....	-181	-156	32	85	49	3	21	4	2	1
All other.....	-85	12	1	73	-2	8	59	1	-3	1
Total other countries.....	-266	-144	33	158	48	11	79	4	-1	2
Total foreign countries.....	-3,540	-4,001	-3,108	-1,538	-634	48	-169	-114	-216	70
<u>International and regional:</u>										
International.....	-1,023	282	250	705	4	314	4	2	6	21
European regional.....	-461	-434	-933	-183	*	*	*	28	4	1
Latin American regional.....	-70	-28	-68	-55	12	12	-95	*	*	*
Asian regional.....	-2	-	*	*	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-	-	-
Total international and regional.....	-1,557	-181	-750	467	17	326	-91	30	10	22
Grand total.....	-5,096	-4,182	-3,858	-1,071	-618	374	-259	-84	-206	92

p Preliminary.

* Less than \$500,000.

n.a. Not available.

CAPITAL MOVEMENTS

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

Table CM-VI-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				1980					
	1977	1978	1979	1980 through Nov. p	June	July	Aug.	Sept.	Oct. p	Nov. p
Europe:										
Austria.....	-1	*	-1	2	*	*	*	*	1	*
Belgium-Luxembourg.....	-27	-3	-11	2	-2	1	1	2	-19	*
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	*	-	-	-	-	-	-
Denmark.....	*	1	*	-17	*	*	*	-1	-5	-9
Finland.....	*	*	-1	*	*	*	*	*	-	-
France.....	-7	8	-4	-218	-24	-14	-6	-28	-7	-25
German Democratic Republic.....	n.a.	*	-	-	-	-	-	-	-	-
Germany.....	2	15	-24	27	-7	-2	-4	13	12	-15
Greece.....	1	*	*	2	*	*	*	*	1	1
Hungary.....	n.a.	*	-	-	-	-	-	-	-	-
Italy.....	-11	1	62	2	-1	*	*	-1	*	2
Netherlands.....	-17	126	-81	-230	-17	4	-6	-13	-32	-51
Norway.....	*	-2	-42	-2	*	*	*	*	*	*
Poland.....	*	*	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	*	*	*	-1	-	*
Romania.....	n.a.	*	-	-	-	-	-	-	-	-
Spain.....	*	*	-1	-5	*	*	*	*	-3	*
Sweden.....	-1	*	1	1	*	*	*	3	2	*
Switzerland.....	-13	92	63	-2	-3	4	-15	-4	3	-8
Turkey.....	3	*	-	*	-	-	-	-	-	-
United Kingdom.....	-303	62	170	41	11	-56	-1	4	16	23
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	-	-	-	-	-	-	-	-
Other Europe.....	2	34	6	*	*	*	*	1	*	*
Total Europe.....	-532	314	136	-396	-42	-68	-32	-28	-34	-75
Canada.....	-200	-139	-912	-827	-53	2	2	-285	-154	289
Latin America and Caribbean:										
Argentina.....	*	15	-1	-2	-1	-2	*	*	*	*
Bahamas.....	1	-15	-3	-6	*	2	2	2	-4	-4
Bermuda.....	-29	-17	-16	-48	-11	11	-27	-7	-4	-11
Brazil.....	-1	1	3	*	*	*	*	*	*	*
British West Indies.....	*	1	-2	-3	*	-1	8	19	-20	-6
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	4	*	-2	-1	*	*	*	*	-1
Cuba.....	-	*	*	-	-	-	-	-	-	-
Ecuador.....	*	*	*	*	*	*	*	*	*	*
Guatemala.....	n.a.	*	*	*	*	*	*	*	*	*
Jamaica.....	n.a.	*	*	*	*	*	*	*	*	*
Mexico.....	*	2	-14	-26	-4	-7	-2	-1	-1	-2
Netherlands Antilles.....	16	2	23	12	-1	*	*	4	*	2
Panama.....	1	-1	-11	9	-3	*	1	*	6	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	2	*	-1	1	1	*	*	*	*	*
Other Latin America and Caribbean.....	-1	*	*	*	*	*	*	*	*	*
Total Latin America and Caribbean.....	-12	-8	-23	-65	-19	4	-16	9	-18	-22
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	*	*	-1	1	*	*	*	*	*	*
Hong Kong.....	13	3	-15	-1	-1	1	-1	2	-2	1
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	3	2	3	-30	*	2	-7	-27	-2	7
Japan.....	309	376	24	-805	-47	-36	-161	-224	-131	-65
Korea.....	*	*	*	*	*	*	*	*	*	*
Lebanon.....	*	*	1	-1	*	*	*	*	*	-1
Malaysia.....	*	*	*	-2	-	-	-	-	-	-2
Pakistan.....	-	-	*	*	-	*	*	*	*	*
Philippines.....	*	3	*	-41	-2	-1	-1	-3	*	*
Singapore.....	-1	-3	-1	-3	-1	*	-1	*	-1	*
Syria.....	-	-	-	*	-	-	-	*	-	-
Thailand.....	*	*	*	*	*	-	*	*	*	*
Other Asia.....	13	-17	16	38	*	20	2	5	2	*
Total Asia.....	339	364	27	-846	-50	-13	-168	-247	-135	-60
Africa:										
Egypt.....	*	-	*	*	*	*	*	*	*	*
Ghana.....	-	*	*	*	*	*	*	*	*	*
Liberia.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	-	-	*	-	-	-	-	-	-	-
South Africa.....	-3	-18	-6	3	2	*	*	-14	-4	-1
Zaire.....	*	*	*	-	-	-	-	-	-	-
Other Africa.....	*	-1	*	*	*	*	*	*	*	*
Total Africa.....	-3	-18	-6	4	2	*	2	-4	-4	-1
Other countries:										
Australia.....	-1	-2	-8	-64	-4	-4	-3	-10	-15	1
All other.....	*	*	*	*	*	*	*	*	*	*
Total other countries.....	-1	-2	-8	-65	-4	-4	-3	-10	-15	1
Total foreign countries.....	-409	530	-786	-2,195	-166	-80	-215	-566	-360	133
International and regional:										
International.....	-1	-3	-	34	2	4	15	8	5	1
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	1	1	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-	-	-
Total international and regional.....	-1	-3	-	35	2	4	15	8	5	1
Grand total.....	-410	527	-786	-2,160	-164	-76	-201	-558	-355	134

p Preliminary.

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During November 1980 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	Bonds of U.S. Gov't, corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks	Bonds	Stocks		Marketable Treasury & Federal Financing	Bonds of U.S. Gov't, corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Europe:																
Austria.....	19	*	-	-	1	12	5	1	19	-	-	*	18	*	1	1
Belgium-Luxembourg.....	201	61	-	-	7	91	35	7	237	65	-	9	121	36	7	
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Denmark.....	14	10	-	-	1	2	1	1	30	10	14	*	3	1	2	
Finland.....	2	-	-	-	*	1	1	-	3	-	1	-	2	-	-	
France.....	537	41	-	-	22	326	73	75	413	22	1	9	217	64	100	
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Germany.....	570	78	2	17	414	39	19	538	144	-	6	293	61	34		
Greece.....	12	-	-	*	11	*	1	9	-	-	*	9	-	*	-	
Hungary.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Italy.....	24	4	-	1	14	2	3	19	1	-	1	14	1	2	2	
Netherlands.....	296	176	*	3	105	5	7	293	57	10	1	162	5	58		
Norway.....	116	10	*	1	9	96	*	19	10	-	*	8	*	*	*	
Poland.....	-	-	-	-	-	-	-	*	-	-	-	*	*	*	*	
Portugal.....	*	-	-	*	*	*	*	-	*	-	*	*	*	*	*	
Romania.....	-	-	-	-	-	-	-	*	-	-	-	*	*	*	*	
Spain.....	12	-	*	*	11	*	1	26	*	13	*	11	*	1		
Sweden.....	42	30	5	*	3	3	*	53	23	4	*	23	2	1		
Switzerland.....	1,398	31	*	32	1,166	95	73	1,097	57	*	25	903	31	81		
Turkey.....	*	-	-	-	-	-	-	*	-	-	*	-	-	-	-	
United Kingdom.....	3,475	1,534	497	60	790	466	118	3,255	1,662	335	68	544	577	95		
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Yugoslavia.....	-	-	-	-	-	-	-	*	-	-	*	-	-	-	-	
Other Europe.....	18	1	-	-	15	1	1	18	-	-	*	16	*	1		
Total Europe.....	6,737	1,977	504	145	2,980	824	307	6,059	2,050	378	120	2,349	779	382		
Canada.....	1,414	69	-	29	760	78	477	772	40	-	9	497	39	188		
Latin America and Caribbean:																
Argentina.....	5	-	-	*	4	1	*	5	-	-	*	4	*	1		
Bahamas.....	63	3	*	3	34	19	3	51	*	-	3	29	11	7		
Sermuda.....	220	66	-	13	118	17	6	200	60	-	4	99	19	17		
Brazil.....	1	-	*	1	*	*	*	3	*	-	*	1	2	*		
British West Indies.....	25	*	-	*	10	4	1	31	*	-	*	20	4	7		
Chile.....	1	-	-	*	1	*	*	3	-	-	*	2	*	1		
Colombia.....	1	-	-	*	1	*	*	3	-	-	*	*	*	*		
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Ecuador.....	1	-	-	*	*	*	*	*	-	-	*	*	*	*		
Guatemala.....	*	-	-	*	*	*	*	*	-	-	*	*	*	*		
Jamaica.....	*	-	-	*	*	*	*	1	-	-	*	1	-	-		
Mexico.....	28	1	-	1	22	3	1	33	-	-	2	23	5	3		
Netherlands Antilles.....	280	162	-	*	81	33	5	97	10	-	1	51	31	3		
Panama.....	34	3	-	-	27	*	1	26	*	-	*	22	3	1		
Peru.....	1	-	-	-	1	-	*	1	-	-	*	1	-	*		
Trinidad and Tobago.....	20	10	-	-	*	10	*	2	-	-	*	2	*	2		
Uruguay.....	2	-	-	1	*	*	2	2	-	-	*	1	*	*		
Venezuela.....	12	*	-	*	9	2	1	25	*	-	-	11	13	1		
Other Latin America and Caribbean.....	7	-	-	*	5	2	1	5	-	-	*	3	1	1		
Total Latin America and Caribbean.....	702	244	*	22	325	91	20	485	71	-	11	268	93	42		
Asia:																
China:																
Mainland.....	-	-	-	-	-	-	-	*	-	-	*	-	-	-	-	
Taiwan.....	5	-	*	1	4	*	1	-	-	-	1	-	-	*	-	
Hong Kong.....	185	11	-	3	114	49	5	117	4	5	1	87	8	7		
India.....	*	-	-	-	*	*	*	*	-	-	*	-	-	-	-	
Indonesia.....	1	-	-	-	1	-	-	1	-	-	1	-	-	-	-	
Israel.....	57	41	-	*	1	7	8	55	26	-	*	1	28	1		
Japan.....	422	198	*	*	60	86	79	52 ^c	154	3	*	65	159	143		
Korea.....	23	20	-	*	2	*	*	*	-	-	*	b	-	*		
Lebanon.....	*	-	-	-	4	*	*	8	-	-	*	-	-	1		
Malaysia.....	3	-	-	2	*	-	1	10	7	-	*	*	-	3		
Pakistan.....	*	-	-	*	*	-	*	*	-	-	*	-	-	-		
Philippines.....	9	*	-	-	3	5	1	4	*	-	-	3	-	1		
Singapore.....	11	1	-	*	9	*	1	13	-	-	*	11	*	2		
Syria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Thailand.....	*	-	-	*	-	-	*	*	-	-	*	-	-	-		
Other Asia.....	1,471	949	264	25	181	50	2	885	183	12	290	22	1			
Total Asia.....	2,191	1,219	264	30	375	204	99	1,619	583	180	13	465	218	159		
Africa:																
Egypt.....	1	-	-	1	-	*	*	-	-	-	*	-	-	*	-	
Ghana.....	*	-	-	*	-	2	-	*	2	-	-	2	-	*	*	
Liberia.....	2	-	-	-	*	-	*	-	*	-	-	*	*	*	-	
Morocco.....	*	-	-	-	*	-	*	-	*	-	-	*	*	*	-	
South Africa.....	*	-	-	*	*	*	*	3	4	-	-	*	-	4		
Zaire.....	-	-	-	-	*	-	*	-	*	-	-	*	-	-		
Other Africa.....	30	30	-	-	*	-	*	*	*	*	*	*	*	*	*	
Total Africa.....	37	30	-	-	3	*	3	7	*	-	*	3	*	4	4	
Other countries:																
Australia.....	25	-	-	*	8	3	14	19	-	-	*	4	2	13		
All other.....	9	1	-	-	1	8	*	9	1	-	1	*	7	-	-	
Total other countries.....	33	1	-	*	9	10	14	28	1	-	1	4	8	13		
Total foreign countries.....	11,114	3,540	769	226	4,452	1,207	921	8,970	2,746	558	154	3,587	1,137	788		
International and regional:																
International.....	711	480	175	7	6	39	3	817	607	180	10	*	18	2		
European regional.....	1	-	-	-	-	1	-	-	-	-	-	-	-	-	-	
Latin American regional.....	1	-	-	-	-	1	-	*	-	-	-	*	-	-	-	
Asian regional.....	-	-	-	-	-	-	-	1	-	-	-	1	-	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	712	480	175	7	4	40	3	818	607	180	10	1	18	2		
Grand total.....	11,826	4,019	947	234	4,455	1,247	924	9,788	3,352	739	164	3,588	1,156	790		

* 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 1979

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners							Foreign securities			
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Corporate & other		Bonds	Stocks				
		Marketable	Bonds of U.S.	Corporate & other	Bonds	Stocks		Marketable	Bonds of U.S.	Corporate & other	Bonds	Stocks						
		Bank bonds & notes	& Federal Financing Bank bonds & notes	Federally-sponsored agencies	Bonds	Stocks		Bank bonds & notes	& Federal Financing Bank bonds & notes	Federally-sponsored agencies	Bonds	Stocks						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)				
Europe:																		
Austria.....	83	1	-	3	65	11	2	68	*	-	2	61	2	3				
Belgium-Luxembourg.....	890	46	20	38	485	268	33	1,004	5	1	99	536	319	44				
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Czechoslovakia.....	*	-	-	-	*	-	-	*	-	-	-	-	-	-				
Denmark.....	384	253	92	13	11	16	*	305	196	68	1	11	29	*				
Finland.....	76	40	14	1	3	18	1	152	25	11	1	3	110	2				
France.....	2,518	328	32	65	1,505	266	323	2,352	274	14	72	1,382	283	327				
German Democratic Republic.....	*	-	-	*	*	-	-	*	-	-	-	*	-	-				
Germany.....	7,158	5,101	23	181	1,529	248	75	4,445	2,221	12	134	1,750	229	98				
Greece.....	57	*	1	1	49	3	2	57	13	*	1	41	*	2				
Hungary.....	2	-	-	-	2	*	-	2	-	-	*	2	-	-				
Italy.....	206	*	*	3	92	35	74	146	1	*	4	100	29	12				
Netherlands.....	1,028	1,209	10	24	711	999	75	3,316	1,101	204	33	782	1,041	156				
Norway.....	289	98	105	5	62	17	3	433	60	25	4	66	233	44				
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Portugal.....	4	*	*	*	3	1	*	4	*	-	-	-	-	-				
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Spain.....	291	155	60	9	59	5	4	270	142	60	2	59	3	5				
Sweden.....	784	656	31	5	59	32	1	887	294	51	10	50	480	2				
Switzerland.....	7,720	2,058	19	200	4,665	441	338	8,579	2,370	24	313	5,184	413	275				
Turkey.....	1	-	-	-	1	*	-	1	-	-	*	1	*	-				
United Kingdom.....	24,292	12,767	2,598	525	3,916	3,679	807	22,456	11,905	1,844	465	2,952	4,655	636				
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Yugoslavia.....	*	-	-	*	*	-	-	*	-	-	*	*	*	-				
Other Europe.....	223	67	24	3	98	14	16	254	96	24	2	112	11	9				
Total Europe.....	48,005	22,779	3,030	1,075	13,313	6,055	1,753	44,731	18,702	2,336	1,143	13,096	7,838	1,616				
Canada.....	6,638	174	59	252	3,468	886	1,799	8,527	94	48	182	2,916	2,575	2,711				
Latin America and Caribbean:																		
Argentina.....	30	*	*	1	24	5	1	30	*	*	1	20	7	2				
Bahamas.....	565	*	4	91	260	199	10	461	*	3	52	215	176	13				
Barbados.....	1,169	17	1	53	715	334	49	1,063	7	1	39	694	258	65				
Brazil.....	168	*	*	5	6	152	5	71	-	-	3	10	56	2				
British West Indies.....	249	1	*	20	127	91	11	271	1	1	19	150	88	13				
Chile.....	9	-	-	*	2	6	1	9	2	*	3	5	*					
Colombia.....	164	150	*	*	4	5	*	76	66	-	*	8	2	*				
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Ecuador.....	6	*	*	*	3	3	*	5	-	-	*	3	2	*				
Guatemala.....	3	-	-	*	3	*	4	*	4	-	*	3	1	*				
Jamaica.....	8	-	-	-	4	4	*	8	-	-	*	8	-	*				
Mexico.....	273	*	*	41	106	102	25	240	*	*	29	107	64	39				
Netherlands Antilles.....	868	4	*	7	770	41	45	860	3	-	6	809	20	23				
Panama.....	298	*	18	53	140	80	8	236	1	*	33	142	41	19				
Peru.....	4	-	*	3	1	*	14	-	-	*	3	11	*					
Trinidad and Tobago.....	94	-	-	2	1	92	*	2	-	-	*	1	1	*				
Uruguay.....	15	-	-	1	12	*	1	18	2	-	*	12	3	1				
Venezuela.....	129	39	*	3	63	21	4	202	51	*	2	79	35	5				
Other Latin America and Caribbean.....	18	*	-	*	14	3	*	16	-	-	1	13	1	*				
Total Latin America and Caribbean.....	4,071	211	24	276	2,261	1,139	160	3,586	162	6	185	2,280	770	183				
Asia:																		
China:																		
Mainland.....	*	-	-	*	-	*	-	*	-	-	*	*	*	-				
Taiwan.....	46	-	-	*	16	30	*	29	*	-	*	14	13	1				
Hong Kong.....	865	34	1	40	559	168	62	809	15	9	17	465	226	77				
India.....	90	11	-	*	2	76	*	3	*	-	*	2	-	*				
Indonesia.....	5	*	-	*	5	-	*	7	-	-	*	5	2	*				
Israel.....	362	140	*	3	28	181	9	542	98	*	1	28	409	7				
Japan.....	9,483	5,138	23	340	712	2,556	714	9,738	5,491	29	254	585	2,689	690				
Korea.....	55	6	5	*	2	42	*	170	20	*	1	18	-	*				
Lebanon.....	62	-	-	*	58	1	3	62	-	-	*	56	4	2				
Malaysia.....	185	2	1	2	3	177	*	301	127	2	3	3	166	-	*			
Pakistan.....	2	-	-	*	1	*	1	1	-	-	*	1	-	*				
Philippines.....	51	12	7	*	10	14	7	52	19	2	1	12	11	7				
Singapore.....	185	40	-	3	36	103	3	219	66	1	*	51	97	4				
Syria.....	*	-	-	*	*	-	-	*	-	-	*	*	-	-				
Thailand.....	3	-	-	*	3	-	*	103	101	-	*	3	*	*				
Other Asia.....	8,654	3,849	419	1,301	2,026	617	42	4,269	4,868	902	794	1,368	311	26				
Total Asia.....	20,048	9,232	856	1,690	3,462	3,966	842	20,304	10,915	965	1,070	2,594	3,946	815				
Africa:																		
Egypt.....	2	-	-	1	1	1	*	6	-	-	*	1	5	*				
Ghana.....	1	-	-	*	1	-	*	-	-	-	*	*	*	-				
Liberia.....	18	-	-	*	10	7	*	43	-	-	*	21	21	*				
Morocco.....	2	-	-	1	1	-	*	*	-	-	*	*	*	-				
South Africa.....	57	-	-	*	8	4	44	58	-	-	*	6	2	51				
Zaire.....	*	-	-	*	*	-	*	*	*	-	*	21	44	1				
Other Africa.....	16	*	-	*	15	1	*	166	100	-	*	21	-					
Total Africa.....	96	*	-	2	35	13	45	273	100	*	1	49	71	52				
Other countries:																		
Australia.....	108	*	-	2	52	38	16	75	*	-	*	45	6	24				
All other.....	17	*	-	1	4	11	*	16	-	-	1	4	10	*				
Total other countries.....	124	*	-	3	56	49	16	91	*	-	2	49	16	24				
Total foreign countries.....	78,982	32,397	3,969	3,298	22,594	12,108	4,615	77,511	29,972	3,355	2,583	20,984	15,216	5,401				
International and regional:																		
International.....	10,566	8,628	1,504	18	46	370	-	10,110	8,330	1,584	46	32	119	-				
European regional.....	139	-	-	-	-	139	-	1,072	-	-	-	-	1,072	-				
Latin American regional.....	73	5	24	-	-	43	-	145	8	23	-	-	112	-				
Asian regional.....	27	3	21	-	-	3	-	10	-	9	-	1	-	-				
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Total international and regional.....	10,805	8,637	1,549	18	49	552	-	11,338	8,338	1,619	46	33	1,303	-				
Grand total.....	89,787	41,034	5,519	3,316	22,643	12,661	4,615	88,849	38,310	4,974	2,628	21,017	16,519	5,401				

* 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 November 1, 1978, for the weekly reports, and as of October 31, 1978 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank foreign currency forms (see below) became effective as of the last business day of September 1978. Among the changes on the forms, the Belgian franc was deleted as a reporting currency.

Common Definitions and Concepts

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

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

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

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

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

Reporting Threshold

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

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

Description of Statistics

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

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking

1/

(In millions of foreign currency units)

Report Date	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	Sterling (7)	U.S. dollars 2/ (8)
1980-Mar.....	14,207r 15,593r	12,174r 12,407r	4,493r -3,904r	1,552,796r 1,523,252r	407,975r 411,831r	-119r 639r	1,584 2,738	3,180 -6,738
Jun.....								

Table I-2. - Weekly Bank Positions 3/

(In millions of foreign currency units)

Report Date	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars 4/ (8)
3/05/80	40	-417	31	31,703	27,744	-306	-159	608
3/12/80	24	-264	250	24,159	26,603	-385	-151	663
3/19/80	93	-491	138	80,026	21,212	-334	-117	918
3/26/80	58	-482	355	15,862	21,447	-412	-43	766
4/02/80	92	-273	313	52,390	-15,197	-125	-66	1,149
4/09/80	77	-427	355	38,140	-44,462	-437	-39	1,267
4/16/80	19	60	673	22,543	-10,328	-330	-66	1,098
4/23/80	194	-139	547	28,209	17,430	-127	31	983
4/30/80	-20	-270	504	53,803	53,715	-771	-52	1,010
5/07/80	52	-6	171	37,416	19,867	-366	-7	905
5/14/80	105	624	726	50,089	34,117	-205	-72	436
5/21/80	217	272	559	65,240	32,869	-247	33	204
5/28/80	160	104	396	29,773r	31,531r	-346	98	301
6/04/80	182	189	934	58,411r	29,459	-313	56	509
6/11/80	70	-575	914	11,563r	26,150	-188	-78	462
6/18/80	53	-273	787	44,610r	57,174	-70	-72	661
6/25/80	52	-182	752	52,394	22,055	-179	-126	534
7/02/80	-6	-119	838	61,401	16,946	-48	-198	516
7/09/80	64	-176	1,081	28,700	21,871	-142	-60	416
7/16/80	129	182	1,385	43,010	48,080	-124	-206	391
7/23/80	85	59	882	27,128	14,274	-109	-231	700
7/30/80	25	-62	827	45,687	3,541	-157	-141	886
8/06/80	191	-312	391	40,172	5,926	-212	-16	1,204
8/13/80	54	-194	931	-7,981	25,088	-289	-50	1,050
8/20/80	46	-330	130	24,917	8,429	-382	-92	1,581
8/27/80	-14	-665	26	23,776	25,491	-406	-75	1,747

Table I-3. - Monthly Bank Positions 5/

(In millions of foreign currency units)

End of month	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars (8)
1980-Mar.....	-4	-846	-816	-59,016	2,209	-402	-589	89
Apr.....	-72	-542	-352	-55,750	53,577	-849	36	446
May.....	17	-461	-497	-30,907r	16,648	-445	145	-268
June.....	-67	-501	-128	-35,694	28,793	-97	21	56
July.....	-13	-831	-524	-76,337	-12,449r	-402	-101	427r
Aug.....	-12	-948	-766	-85,010	33,636	-607	-92	1,091

FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions

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

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>6/</u>	Other liabil- ties <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Mar. 1980	3,556	7,390	17,947	9,476	30,944	23,783	823	649	11,972	0.8378	Abroad
Mar. 1980	894	326r	452	885	4,407	1,259	2,409r	3,487r	2,235r	0.8378	United States
Mar. 1980	4,450	7,716r	18,429	10,361	35,351	25,042	3,232r	4,766r	14,207r	0.8378	Worldwide
Apr. 1980	1,097r	289r	496r	832r	4,463	1,395r	4,498	5,505r	2,533r	0.8415	United States
May 1980	1,160	243r	531	852r	4,481	1,410	3,385r	4,547r	2,475r	0.8633	United States
June 1980	4,697	7,516	17,877	9,149	32,339	24,733	1,011	725	13,801	0.8690	Abroad
June 1980	1,002	395	514	804r	4,476	1,441	2,059	3,610	1,792r	0.8690	United States
June 1980	5,699	7,911	18,391	9,953r	36,815	26,174	3,061	4,335r	15,593r	0.8690	Worldwide
July 1980	975	376	304	794r	4,560	1,476	2,193	3,726	1,660	0.8606	United States
Aug. 1980	881	309	313	764	4,580	1,504	2,195	3,976	1,416	0.8644	United States

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

(In millions of Canadian dollars)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position			Exchange rate <u>17/</u>
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>	
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	(8)			(10)	(11)	(12)	(13)
3/05/80	955	420	535	615r	1,150	20,760	21,315	-555	-555	-1,110	-20	60	40	.8707
3/12/80	1,031	410	621	658	1,279	21,566	22,231	-665	-590	-1,255	-44	68	24	.8560
3/19/80	1,069	535	525	924	1,349	20,414	20,952	-538	-718	-1,256	-13	106	93	.8491
3/26/80	819	283	536	852	1,338	19,939	20,552	-613	-717	-1,330	-77	135	58	.8413
4/02/80	867	333	534	860	1,394	20,009	20,592	-583	-719	-1,302	-49	141	92	.8386
4/09/80	941	392	549	931	1,480	19,743	20,324	-581	-822	-1,403	-32	109	77	.8462
4/16/80	1,044	513	531	891	1,422	20,571	21,198	-527	-776	-1,403	-96	115	19	.8442
4/23/80	843	293	550	962	1,512	21,977	22,501	-524	-794	-1,318	26	168	194	.8457
4/30/80	911	369	542	932	1,524	21,246	21,821	-575	-969	-1,544	-33	13	-20	.8415
5/07/80	800	298	502	936	1,438	22,537	23,107	-570	-816	-1,386	-68	120	52	.8449
5/14/80	801	339	462	969	1,431	23,402	23,902	-500	-826	-1,326	-38	143	105	.8510
5/21/80	810	370	440	897	1,337	23,363	23,776	-413	-707	-1,120	27	190	217	.8620
5/28/80	741	262	479	781	1,260	21,558	22,052	-494	-606	-1,100	-15	175	160	.8606
6/04/80	841	317	524	799	1,323	22,168	22,709	-541	-600	-1,141	-17	199	182	.8629
6/11/80	848	415	433	547	1,280	21,729	22,239	-510	-700	-1,210	-77	147	70	.8712
6/18/80	1,057	602	455	774	1,229	18,908	19,451	-543	-633	-1,176	-88	141	53	.8694
6/25/80	867	395	472	859	1,361	18,375	18,929	-554	-755	-1,309	-82	134	52	.8676
7/02/80	882	429	453	863	1,316	18,512	19,055	-543	-779	-1,322	-90	84	-6	.8740
7/09/80	942	449	493	807	1,300	18,319	18,875	-556	-680	-1,236	-63	127	64	.8732
7/16/80	893	390	503	898	1,401	19,033	19,502	-469	-803	-1,272	34	95	129	.8687
7/23/80	908	386	522	858	1,380	18,907	19,409	-502	-793	-1,295	20	65	85	.8670
7/30/80	917	409	508	1,008	1,516	20,146	20,773	-627	-864	-1,491	-119	144	25	.8573
8/06/80	952	438	514	1,010	1,524	20,364	20,814	-450	-883	-1,333	64	127	191	.8650
8/13/80	899	357	542	990	1,532	20,142	20,725	-583	-895	-1,478	-41	.95	54	.8627
8/20/80	755	227	528	1,027	1,555	20,285	20,857	-572	-937	-1,509	-44	90	46	.8610
8/27/80	801	317	484	1,001	1,485	20,696	21,279	-583	-916	-1,499	-99	85	-14	.8629

FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions 1/
(in millions of Canadian dollars)

End of month	Maturity	Worldwide						Net overall position <u>21/</u> (7)	
		Balance sheet items			Foreign exchange contracts <u>20/</u>				
		Assets <u>19/</u> (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
980-Mar...	(1) Demand/spot.....	835	660	175	1,953	1,942	11	186	
	(2) 3 days-1 month.....	1,344	863	481	4,782	5,074	-292	189	
	(3) Over 1 month-3 months.....	807	887	-80	8,420	9,021	-601	-681	
	(4) Over 3 months-6 months.....	330	352	-22	4,450	4,693	-243	-265	
	(5) Over 6 months-1 year.....	308	337	-29	3,045	3,402	-317	-346	
	(6) Over 1 year.....	1,423	599	824	967	829	138	962	
	(7) Total of all maturities.....	5,047	3,698	1,349	23,657	24,961	-1,304	45	
	(8) Capital assets, liabilities...	139	188	-49	-	-	-	-49	
	(9) Summary ((7) + (8)).....	5,186	3,886	1,300	23,657	24,961	-1,304	-4	
Apr...	(1) Demand/spot.....	787	617	170	1,830	1,835	-5	165	
	(2) 3 days-1 month.....	1,475	807	668	6,474	7,074	-600	68	
	(3) Over 1 month-3 months.....	721	968	-247	8,820	8,992	-172	-419	
	(4) Over 3 months-6 months.....	394	372	22	4,733	5,167	-434	-412	
	(5) Over 6 months-1 year.....	61	100	-39	3,317	3,722	-405	-505	
	(6) Over 1 year.....	1,773	867	906	955	857	78	1,084	
	(7) Total of all maturities.....	5,150	3,631	1,519	26,109	27,647	-1,538	-19	
	(8) Capital assets, liabilities...	137	190	-53	-	-	-	-53	
	(9) Summary ((7) + (8)).....	5,287	3,821	1,466	26,109	27,647	-1,538	-72	
May...	(1) Demand/spot.....	716	611	105	2,138	1,742	396	501	
	(2) 3 days-1 month.....	1,400	1,271	129	8,828	9,474	-646	-517	
	(3) Over 1 month-3 months.....	764	795	-31	5,862	5,803	59	28	
	(4) Over 3 months-6 months.....	428	374	54	5,282	5,916	-634	-580	
	(5) Over 6 months-1 year.....	6	882	-112	3,043	3,431	-388	-500	
	(6) Over 1 year.....	1,890	882	1,120	982	967	15	1,135	
	(7) Total of all maturities.....	5,198	3,933	1,265	26,135	27,333	-1,198	67	
	(8) Capital assets, liabilities...	140	190	-50	-	-	-	-50	
	(9) Summary ((7) + (8)).....	5,338	4,123	1,215	26,135	27,333	-1,198	17	
June...	(1) Demand/spot.....	927	877	50	1,773	1,675	98	149	
	(2) 3 days-1 month.....	1,217	994	223	4,790	4,865	-165	58	
	(3) Over 1 month-3 months.....	729	945	-216	7,120	7,712	-592	-803	
	(4) Over 3 months-6 months.....	591	395	106	4,805	5,367	-562	-455	
	(5) Over 6 months-1 year.....	6	884	-95	3,254	3,498	-244	-310	
	(6) Over 1 year.....	2,028	884	1,230	1,050	910	140	1,370	
	(7) Total of all maturities.....	5,402	4,095	1,307	22,702	24,027	-1,325	-18	
	(8) Capital assets, liabilities...	141	190	-49	-	-	-	-49	
	(9) Summary ((7) + (8)).....	5,543	4,285	1,258	22,702	24,027	-1,325	-67	
July...	(1) Demand/spot.....	786	615	171	2,854	2,822	32	203	
	(2) 3 days-1 month.....	1,369	1,157	212	5,507	5,805	-298	-86	
	(3) Over 1 month-3 months.....	889	1,178	-289	8,614	9,265	-551	-940	
	(4) Over 3 months-6 months.....	458	417	41	5,137	5,674	-537	-496	
	(5) Over 6 months-1 year.....	329	315	14	3,667	3,685	-18	-4	
	(6) Over 1 year.....	1,841	500	1,343	991	976	15	1,358	
	(7) Total of all maturities.....	5,674	4,182	1,492	26,770	28,227	-1,457	35	
	(8) Capital assets, liabilities...	141	191	-48	-	-	-	-48	
	(9) Summary ((7) + (8)).....	5,817	4,373	1,444	26,770	28,227	-1,457	-13	
Aug...	(1) Demand/spot.....	685	613	75	1,877	1,857	20	95	
	(2) 3 days-1 month.....	1,539	1,202	317	6,741	7,508	-767	-430	
	(3) Over 1 month-3 months.....	886	1,196	-310	6,084	6,346	-262	-572	
	(4) Over 3 months-6 months.....	452	407	45	6,003	6,295	-292	-247	
	(5) Over 6 months-1 year.....	6	756	-47	4,230	4,304	-74	-27	
	(6) Over 1 year.....	2,067	756	1,264	1,020	1,068	-48	1,216	
	(7) Total of all maturities.....	5,632	4,174	1,458	25,955	27,378	-1,423	35	
	(8) Capital assets, liabilities...	145	192	-47	-	-	-	-47	
	(9) Summary ((7) + (8)).....	5,777	4,366	1,411	25,955	27,378	-1,423	-12	

FOREIGN CURRENCY POSITIONS

Section III - French Franc Positions

Table FCP-III-1. - Nonbanking Firms' Positions 1/
(In millions of French francs)

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>6/</u>	Other liabili- ties <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Mar. 1980	4,409	11,579	33,124	17,465	27,630	22,074	772	2,586	12,231	4.5130	Abroad
Mar. 1980	220r	395r	673	300r	1,792	895r	1,989r	3,141r	-57r	4.5130	United States
Mar. 1980	4,629r	11,974r	33,797	17,765r	29,422	22,969r	2,761r	5,227r	12,174r	4.5130	Worldwide
Apr. 1980	225r	548r	659	248	1,770	929	2,055	3,433r	-449r	4.2010	United States
May 1980	287r	547r	636	237	1,838	1,064	1,940r	3,145r	-292r	4.1310	United States
June 1980	4,586	12,711	32,779	17,095	28,758	22,144	610	2,526	12,257	4.0958	Abroad
June 1980	302	613r	569	250	2,452	1,183	1,730r	2,877r	150r	4.0958	United States
June 1980	4,888	13,324r	33,348	17,345	31,210	23,327	2,360r	5,403r	12,407r	4.0958	Worldwide
July 1980	355	542	538	218	1,742	1,224	2,052	3,584	-881	4.1375	United States
Aug. 1980	308	299	544	158	1,564	1,149	2,607	4,079	-662	4.1450	United States

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

(In millions of French francs)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position			Exchange rate <u>17/</u>	
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>		
	Assets <u>(1)</u>	Liabilities <u>(2)</u>	Net <u>(3)</u>			(6)	(7)	Net <u>(8)</u>			(11)	(12)	(13)		
3/05/80	1,265	973	393	2,129	2,522	31,311	32,306	-995	-1,944	-2,939	-602	185	-417	4.1925	
3/12/80	1,336	897	509	2,548	3,057	31,749	32,830	-1,031	-2,240	-3,321	-572	308	-264	4.2278	
3/19/80	1,249	933	316	2,336	2,652	34,123	35,013	-890	-2,253	-3,143	-574	83	-491	4.3645	
3/26/80	917	1,003	-86	2,259	2,173	35,047	35,531	-484	-2,171	-2,655	-570	58	-482	4.3928	
4/02/80	1,035	955	79	1,894	1,973	35,834	35,283	-449	-1,797	-2,246	-370	97	-273	4.5065	
4/09/80	1,188	850	338	2,174	2,512	33,536	34,353	-817	-2,122	-2,939	-479	52	-427	4.3638	
4/16/80	1,670	873	797	2,642	3,439	35,515	36,516	-1,001	-2,378	-3,379	-204	264	60	4.3125	
4/23/80	1,525	903	622	2,413	3,035	35,069	35,949	-880	-2,294	-3,174	-258	119	-139	4.2450	
4/30/80	969	953	16	2,318	2,334	32,642	33,087	-445	-2,159	-2,604	-429	159	-270	4.2010	
5/07/80	1,097	836	261	2,364	2,625	35,728	36,220	-492	-2,139	-2,631	-231	225	-6	4.1843	
5/14/80	1,182	1,080	102	2,259	2,361	33,756	33,582	174	-1,911	-1,737	276	348	624	4.1935	
5/21/80	1,343	1,079	264	2,029	2,293	36,714	37,022	-308	-1,713	-2,021	-44	316	272	4.1675	
5/28/80	1,271	1,010	261	2,503	2,764	37,621	38,206	-585	-2,075	-2,660	-324	428	104	4.1208	
6/04/80	1,302	981	321	2,209	2,530	35,633	36,098	-465	-1,876	-2,341	-144	333	189	4.1400	
6/11/80	1,518	952	566	2,455	3,021	34,168	35,516	-1,348	-2,248	-3,596	-782	207	-575	4.1073	
6/18/80	1,056	997	59	2,552	2,611	35,672	36,003	-331	-2,553	-2,884	-272	-1	-273	4.1035	
6/25/80	1,948	1,086	862	2,040	2,902	32,694	33,768	-1,074	-2,010	-3,084	-212	30	-182	4.1055	
7/02/80	1,301	1,102	199	1,873	2,072	32,430	32,788	-358	-1,833	-2,191	-159	40	-119	4.0790	
7/09/80	1,172	1,118	54	2,243	2,297	36,154	36,602	-448	-2,027	-2,475	-394	216	-178	4.0368	
7/16/80	1,272	1,056	216	1,927	2,143	33,504	33,903	-399	-1,562	-1,961	-183	365	182	4.0390	
7/23/80	1,198	1,051	147	2,899	3,046	32,369	32,871	-502	-2,485	-2,987	-355	414	59	4.0333	
7/30/80	1,329	1,180	149	2,652	2,801	37,290	37,743	-453	-2,410	-2,863	-304	242	-62	4.1230	
8/06/80	1,316	1,080	236	2,808	3,044	39,450	40,153	-703	-2,653	-3,356	-467	155	-312	4.0888	
8/13/80	1,455	966	489	2,132	2,621	37,224	37,968	-744	-2,071	-2,815	-255	61	-194	4.1233	
8/20/80	1,270	952	318	2,768	3,086	37,123	37,835	-712	-2,704	-3,416	-394	64	-330	4.1618	
8/27/80	1,207	1,097	110	3,286	3,396	39,625	40,416	-791	-3,270	-4,061	-681	16	-665	4.1893	

FOREIGN CURRENCY POSITIONS

Section III - French Franc Positions

Table FCP-III-3. - Consolidated Monthly Bank Positions ^{18/}
(In millions of French francs)

End of month	Maturity	Worldwide						Net overall position ^{21/}	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-Mar...	(1) Demand/spot.....	6,489	6,216	273	13,671	14,130	-459	-186	
	(2) 3 days-1 month.....	7,336	6,129	1,207	12,608	13,040	-432	775	
	(3) Over 1 month-3 months.....	4,477	4,981	-504	14,531	15,700	-1,169	-1,673	
	(4) Over 3 months-6 months.....	2,242	2,249	-7	10,915	11,267	-352	-359	
	(5) Over 6 months-1 year.....	3,813	2,556	(836)	5,202	5,416	(-138)	698	
	(6) Over 1 year.....			(421)			(-76)	345	
	(7) Total of all maturities.....	24,357	22,131	2,226	56,927	59,553	-2,626	-400	
	(8) Capital assets, liabilities...	543	989	-446	-	-	-	-446	
	(9) Summary ((7) + (8)).....	24,900	23,120	1,780	56,927	59,553	-2,626	-846	
Apr...	(1) Demand/spot.....	7,334	7,403	-69	9,169	9,378	-209	-278	
	(2) 3 days-1 month.....	6,777	6,618	159	15,677	16,715	-1,038	-879	
	(3) Over 1 month-3 months.....	5,130	4,040	1,090	14,203	15,120	-917	173	
	(4) Over 3 months-6 months.....	2,351	2,324	27	12,124	12,173	-49	-22	
	(5) Over 6 months-1 year.....	4,001	2,685	(896)	5,716	6,172	(-360)	536	
	(6) Over 1 year.....			(420)			(-96)	324	
	(7) Total of all maturities.....	25,593	23,070	2,523	56,889	59,558	-2,669	-146	
	(8) Capital assets, liabilities...	546	942	-396	-	-	-	-396	
	(9) Summary ((7) + (8)).....	26,139	24,012	2,127	56,889	59,558	-2,669	-542	
May...	(1) Demand/spot.....	8,778	9,607	-829	10,646	10,515	131	-698	
	(2) 3 days-1 month.....	7,182	5,845	1,337	11,567	12,432	-865	472	
	(3) Over 1 month-3 months.....	4,157	3,576	581	14,664	15,624	-960	-379	
	(4) Over 3 months-6 months.....	2,157	1,954	203	11,916	12,824	-908	-705	
	(5) Over 6 months-1 year.....	1,899	700	1,199	5,514	5,433	(96)	1,295	
	(6) Over 1 year.....	1,155	2,203	(-48)			(-15)	-63	
	(7) Total of all maturities.....	26,328	23,885	2,443	54,307	56,828	-2,521	-78	
	(8) Capital assets, liabilities...	561	944	-383	-	-	-	-383	
	(9) Summary ((7) + (8)).....	26,889	24,829	2,060	54,307	56,828	-2,521	-461	
June...	(1) Demand/spot.....	9,465	11,430	-1,964	10,688	10,623	65	-1,899	
	(2) 3 days-1 month.....	6,643	5,180	1,463	11,174	12,044	-870	593	
	(3) Over 1 month-3 months.....	4,493	4,068	425	14,429	15,412	-933	-556	
	(4) Over 3 months-6 months.....	1,687	1,374	313	11,472	12,369	-897	-584	
	(5) Over 6 months-1 year.....	5,089	2,606	(1,180)	5,531	5,631	(-10)	1,170	
	(6) Over 1 year.....			(1,393)			(-90)	1,213	
	(7) Total of all maturities.....	27,378	24,658	2,720	53,294	56,079	-2,785	-65	
	(8) Capital assets, liabilities...	577	1,013	-435	-	-	-	-436	
	(9) Summary ((7) + (8)).....	27,955	25,671	2,284	53,294	56,079	-2,785	-501	
July...	(1) Demand/spot.....	8,100	10,435	-2,335	14,096	14,018	78	-2,257	
	(2) 3 days-1 month.....	6,235	4,909	1,326	12,421	13,139	-718	608	
	(3) Over 1 month-3 months.....	5,201	4,591	610	14,496	15,549	-1,053	-443	
	(4) Over 3 months-6 months.....	2,214	1,880	334	10,859	11,663	-804	-470	
	(5) Over 6 months-1 year.....	5,277	2,957	(1,297)	5,373	5,488	(-104)	1,193	
	(6) Over 1 year.....			(1,023)			(-11)	1,012	
	(7) Total of all maturities.....	27,027	24,772	2,255	57,245	59,857	-2,612	-357	
	(8) Capital assets, liabilities...	570	1,044	-474	-	-	-	-474	
	(9) Summary ((7) + (8)).....	27,597	25,416	1,781	57,245	59,857	-2,612	-831	
Aug...	(1) Demand/spot.....	9,075	9,779	-704	15,376	15,371	5	-699	
	(2) 3 days-1 month.....	7,643	6,631	1,012	12,100	13,625	-1,525	-513	
	(3) Over 1 month-3 months.....	4,081	3,109	972	17,039	18,845	-1,806	-834	
	(4) Over 3 months-6 months.....	2,047	2,064	-17	10,708	11,592	-884	-901	
	(5) Over 6 months-1 year.....	2,101	899	1,202	6,335	5,821	(609)	1,811	
	(6) Over 1 year.....	2,833	2,021	812			(-95)	717	
	(7) Total of all maturities.....	27,780	24,503	3,277	61,558	65,254	-3,696	-419	
	(8) Capital assets, liabilities...	570	1,099	-529	-	-	-	-529	
	(9) Summary ((7) + (8)).....	28,350	25,602	2,748	61,558	65,254	-3,696	-948	

FOREIGN CURRENCY POSITIONS

Section IV - German Mark Positions

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

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>6/</u>	Other liabil- ties <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Mar. 1980....	6,153	8,328	19,153	12,308	22,555	21,689	1,698	1,976	5,258	1.9573	Abroad
Mar. 1980....	996	1,641r	313	1,324	1,270	2,191	-61r	805r	-765r	1.9573	United States
Mar. 1980....	7,149	1,969r	19,466	13,632	23,825	23,880	6,315i	..	4,493r	1.9573	Worldwide
Apr. 1980....	1,194	1,715r	401	1,347	1,294	2,423	5,470	3,205i	-331r	1.7995	United States
May 1980....	974	1,700r	404r	1,372	1,337r	2,669r	5,946r	3,200r	-280r	1.7780	United States
June 1980....	5,720	9,529	19,940	12,369	23,039	20,330	1,284	11,333	-3,578	1.7636	Abroad
June 1980....	975	1,471r	352r	1,606	1,381r	2,692	4,751r	2,016r	-326r	1.7636	United States
June 1980....	6,695	11,000r	20,292r	13,975	24,480r	23,022	6,035r	13,340r	-3,904r	1.7636	Worldwide
July 1980....	952	1,429	403	1,769	1,405	2,476	5,835	3,241	-320	1.7888	United States
Aug. 1980....	1,117	1,466	774	5,446	1,446	2,501	10,250	3,168	1,006	1.7883	United States

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

(In millions of marks)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position				Exchange rate <u>17/</u>	
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>			
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)								
3/05/80	1,297	1,589	-292	4,315	4,023	62,459	63,092	-633	-3,359	-3,992	-925	956	31	1.7902		
3/12/80	1,386	1,594	-208	4,197	3,989	62,905	53,409	-504	-3,235	-3,739	-712	962	250	1.8071		
3/19/80	1,430	1,740	-310	4,542	4,232	90,211	90,600	-339	-3,705	-4,034	-699	837	138	1.8705		
3/26/80	1,515	1,762	-247	4,774	4,527	66,459	66,749	-290	-3,832	-4,172	-537	892	355	1.8960		
4/02/80	1,488	1,758	-270	5,046	4,776	55,165	65,587	-422	-4,041	-4,463	-692	1,005	313	1.9548		
4/09/80	1,509	1,726	-217	5,065	4,849	64,998	65,253	-255	-4,239	-4,494	-472	827	355	1.8880		
4/16/80	1,575	1,816	-241	4,794	4,553	70,491	70,650	-159	-3,721	-3,880	-400	1,073	673	1.8568		
4/23/80	1,743	1,981	-233	5,071	4,833	69,352	69,561	-209	-4,077	-4,236	-447	994	547	1.8243		
4/30/80	1,675	2,078	-403	5,702	5,299	62,941	63,067	-126	-4,669	-4,795	-529	1,033	504	1.7995		
5/07/80	1,829	2,083	-254	5,147	4,893	71,030	71,292	-262	-4,460	-4,722	-516	687	171	1.7835		
5/14/80	2,154	2,005	149	5,095	5,246	70,650	71,089	-439	-4,079	-4,518	-290	1,016	726	1.7989		
5/21/80	1,892	1,990	-98	5,352	5,254	72,970	73,183	-213	-4,482	-4,695	-311	870	559	1.7886		
5/28/80	1,878	2,076	-198	5,909	5,711	73,249	73,496	-247	-5,068	-5,315	-445	841	396	1.7724		
6/04/80	2,020	1,986	34	6,102	6,136	73,665	73,857	-192	-5,010	-5,202	-158	1,092	934	1.7763		
6/11/80	2,595	2,761	-166	6,491	6,325	74,786	75,010	-224	-5,187	-5,411	-390	1,304	914	1.7656		
6/18/80	2,046	2,053	-7	6,582	6,575	77,598	78,008	-410	-5,378	-5,788	-417	1,204	787	1.7626		
6/25/80	1,974	2,270	-296	6,962	6,666	65,845	65,952	-107	-5,807	-5,914	-403	1,155	752	1.7689		
7/02/80	1,951	2,099	-148	6,455	6,307	65,677	65,871	-194	-5,275	-5,469	-342	1,180	838	1.7578		
7/09/80	1,929	2,192	-263	6,817	6,554	73,189	72,979	210	-5,683	-5,473	-53	1,134	1,081	1.7389		
7/16/80	1,898	2,135	-237	7,087	7,250	72,938	72,711	227	-6,092	-5,865	-10	1,395	1,385	1.7390		
7/23/80	1,884	1,938	-54	6,966	6,912	70,686	70,905	-219	-5,811	-6,030	-273	1,155	882	1.7383		
7/30/80	1,897	1,824	73	7,039	7,112	78,538	79,026	-488	-5,797	-6,285	-415	1,242	827	1.7815		
8/06/80	2,056	2,145	-89	7,148	7,059	82,720	83,226	-506	-6,162	-6,668	-595	986	391	1.7695		
8/13/80	1,978	2,056	-78	7,314	7,236	82,471	82,618	-147	-6,158	-6,305	-225	1,156	931	1.7795		
8/20/80	2,066	2,011	55	6,418	6,473	78,692	79,504	-812	-5,531	-6,343	-757	887	130	1.7978		
8/27/80	1,996	1,955	41	6,877	6,918	80,629	81,495	-866	-6,026	-6,892	-825	851	26	1.8013		

FOREIGN CURRENCY POSITIONS

Section IV - German Mark Positions

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

(In millions of marks)

End of month	Maturity	Worldwide						Net overall position ^{21/} (")	
		Balance sheet items			Foreign exchange contracts ²²				
		Assets ¹⁹ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
30-Mar...	(1) Demand/spot.....	10,724	12,945	-2,224	29,059	24,766	-737	-4,151	
	(2) 3 days-1 month.....	24,460	23,096	1,364	30,557	34,601	-4,014	-2,651	
	(3) Over 1 month-3 months.....	16,272	13,932	2,340	36,011	35,675	336	2,676	
	(4) Over 3 months-6 months.....	7,965	7,103	862	29,045	29,722	-677	155	
	(5) Over 6 months-1 year.....	4,980	4,527	453	13,993	14,636	-643	-190	
	(6) Over 1 year.....	11,010	7,355	3,655	3,576	4,093	-517	3,138	
	(7) Total of all maturities.....	75,411	68,961	6,450	142,221	145,493	-6,272	178	
	(8) Capital assets, liabilities.....	1,369	2,363	-994	-	-	-	-494	
	(9) Summary ((7) + (8)).....	76,780	71,324	5,456	142,221	145,493	-6,272	-516	
Apr...	(1) Demand/spot.....	10,109	12,122	-2,013	19,575	14,692	-117	-2,130	
	(2) 3 days-1 month.....	17,535	17,505	30	31,198	32,103	-905	-875	
	(3) Over 1 month-3 months.....	17,449	15,092	2,357	38,079	39,140	-1,061	1,296	
	(4) Over 3 months-6 months.....	8,200	6,934	1,266	31,502	33,269	-1,707	-441	
	(5) Over 6 months-1 year.....	5,244	5,189	105	13,441	13,986	-545	-446	
	(6) Over 1 year.....	11,058	7,597	3,491	1,847	4,232	-385	2,105	
	(7) Total of all maturities.....	69,675	64,439	5,236	137,642	142,362	-4,720	316	
	(8) Capital assets, liabilities.....	1,352	2,220	-868	-	-	-	-868	
	(9) Summary ((7) + (8)).....	71,027	66,659	4,368	137,642	142,362	-4,720	-352	
May...	(1) Demand/spot.....	9,002	11,455	-2,453	24,041	23,867	174	-2,279	
	(2) 3 days-1 month.....	16,257	16,678	-421	30,978	32,485	-1,507	-1,928	
	(3) Over 1 month-3 months.....	17,314	15,179	2,135	34,274	35,337	-1,063	1,072	
	(4) Over 3 months-6 months.....	8,436	6,980	1,576	35,236	36,551	-1,295	251	
	(5) Over 6 months-1 year.....	6,639	5,999	640	13,398	14,259	-861	-221	
	(6) Over 1 year.....	11,324	7,062	4,262	3,535	3,939	-454	3,808	
	(7) Total of all maturities.....	68,992	63,253	5,739	141,482	146,488	-5,006	733	
	(8) Capital assets, liabilities.....	1,203	2,433	-1,230	-	-	-	-1,230	
	(9) Summary ((7) + (8)).....	70,195	65,686	4,509	141,482	146,488	-5,006	-497	
June...	(1) Demand/spot.....	9,461	12,242	-2,831	10,733	10,010	743	-2,088	
	(2) 3 days-1 month.....	18,512	18,866	-354	24,923	26,547	-1,622	-1,976	
	(3) Over 1 month-3 months.....	15,649	13,062	2,587	35,368	35,059	-1,691	-96	
	(4) Over 3 months-6 months.....	5,532	6,357	2,181	33,711	32,144	-1,43	697	
	(5) Over 6 months-1 year.....	6,703	6,238	465	14,586	15,730	-1,144	-679	
	(6) Over 1 year.....	10,553	6,432	4,121	3,405	3,708	-303	4,118	
	(7) Total of all maturities.....	69,715	63,247	6,451	120,746	135,246	-5,500	968	
	(8) Capital assets, liabilities.....	1,338	2,433	-1,096	-	-	-	-1,096	
	(9) Summary ((7) + (8)).....	71,053	65,681	5,372	120,746	135,246	-5,500	-128	
July...	(1) Demand/spot.....	9,443	12,375	-2,932	34,993	34,311	-1,313	-4,480	
	(2) 3 days-1 month.....	16,746	17,169	-373	26,723	27,556	-158	-1,211	
	(3) Over 1 month-3 months.....	14,602	12,731	2,271	41,446	43,259	-1,542	-28	
	(4) Over 3 months-6 months.....	5,911	6,999	1,982	32,151	32,997	-1,846	1,138	
	(5) Over 6 months-1 year.....	6,402	5,529	1,073	16,292	17,254	-942	81	
	(6) Over 1 year.....	10,564	5,329	5,735	3,555	4,006	-151	4,584	
	(7) Total of all maturities.....	67,328	60,752	6,576	155,465	161,473	-6,08	368	
	(8) Capital assets, liabilities.....	1,354	2,451	-1,092	-	-	-	-1,092	
	(9) Summary ((7) + (8)).....	68,682	64,203	5,454	155,465	161,473	-6,08	-524	
Aug...	(1) Demand/spot.....	9,569	12,523	-2,954	27,130	25,269	-1,126	-4,090	
	(2) 3 days-1 month.....	18,852	14,036	-184	33,038	34,133	-1,097	-1,281	
	(3) Over 1 month-3 months.....	13,305	11,409	1,896	27,715	26,252	-1,264	-568	
	(4) Over 3 months-6 months.....	11,196	7,230	2,966	31,103	32,560	-1,457	1,511	
	(5) Over 6 months-1 year.....	6,451	5,756	725	17,417	17,862	-445	28	
	(6) Over 1 year.....	11,373	6,851	4,542	1,228	6,200	25	4,520	
	(7) Total of all maturities.....	69,726	62,805	7,101	152,614	159,204	-6,660	772	
	(8) Capital assets, liabilities.....	1,177	2,447	-1,274	-	-	-	-1,058	
	(9) Summary ((7) + (8)).....	71,103	65,250	7,907	152,614	159,204	-6,660	-766	

FOREIGN CURRENCY POSITIONS

Section V - Italian Lira Positions

Table FCP-V-1. - Nonbanking Firms' Positions^{1/}

(In millions of lire)

Position at end of month	Liquid assets ^{2/}	Short- term debt ^{3/}	Short-term trade		Other assets ^{6/}	Other liabil- ities ^{7/}	Forward exchange ^{8/}		Net Position ^{9/}	Ex- change rate ^{10/}	Positions held by offices in:
			Receiv- ables ^{4/}	Pay- ables ^{5/}			Bought	Sold			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Mar. 1980	816,545	1,542,705	4,617,362	2,135,878	2,880,336	2,912,115	110,192	274,242	1,559,495	903.00	Abroad
Mar. 1980	454	49,230 ^r	32,436	22,229	58,342	4,352	147,558 ^r	169,978 ^r	-6,699 ^r	903.00	United States
Mar. 1980	816,999	1,591,935 ^r	4,649,798	2,158,107	2,938,978	2,916,467	257,750 ^r	444,220 ^r	1,552,796 ^r	903.00	Worldwide
Apr. 1980	1,486	50,960 ^r	28,989	20,550	62,671	5,987	129,990	141,565 ^r	4,074	847.35	United States
May 1980	1,440	50,792	33,121	23,067	59,198	6,162	120,954 ^r	148,472 ^r	-17,780 ^r	838.75	United States
June 1980	855,506	1,729,915	4,957,271	2,446,607	3,101,297	2,987,578	28,928	237,153	1,541,749	833.00	Abroad
June 1980	2,472	48,556	32,845	25,188	62,331	5,385	130,863 ^r	167,879	-18,497 ^r	833.00	United States
June 1980	857,978	1,778,471 ^r	4,990,116	2,471,795	3,163,628	2,992,963	159,791 ^r	305,032	1,523,252 ^r	838.00	Worldwide
July 1980	2,049	49,404	35,495	35,218	60,324	5,361	113,967	181,007	-59,155	838.90	United States
Aug. 1980	n.a.	n.a.	33,335	22,241	63,903	5,749	123,588	189,268	-39,487	851.50	United States

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

(In millions of lire)

Date	Assets and liabilities ^{12/}						Exchange contracts ^{13/}						Net position			Exchange rate ^{17/}	
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States ^{14/}	Foreign branch ^{15/}	World- wide ^{16/}				
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)									
	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)		
3/05/80	34,702	22,855	11,846	139,128	149,974	1,421,397	1,515,540	-94,143	-24,128	-118,271	-82,297	114,000	31,703	830.40			
3/12/80	24,359	23,412	947	205,647	207,594	1,493,373	1,605,003	-111,630	-71,805	-183,435	-110,633	134,842	24,159	840.10			
3/19/80	40,699	18,615	22,084	174,825	196,909	1,644,681	1,715,875	-71,194	-45,689	-116,883	-49,110	129,136	80,026	873.45			
3/26/80	26,988	17,771	9,217	219,815	229,032	1,745,731	1,841,145	-95,414	-117,756	-213,170	-86,197	102,059	15,862	879.20			
4/02/80	20,418	17,533	2,880	97,484	100,364	1,827,977	1,894,581	-66,604	18,630	-47,974	-63,724	116,114	52,390	905.75			
4/09/80	25,436	18,466	6,970	130,208	137,178	1,713,109	1,804,216	-91,107	-7,931	-99,038	-84,137	122,277	38,140	878.00			
4/16/80	32,587	21,166	11,421	96,282	107,703	1,814,658	1,918,874	-104,216	19,056	-85,160	-92,795	115,338	22,543	867.50			
4/23/80	23,764	18,310	5,454	76,503	81,957	1,760,520	1,861,665	-101,145	47,397	-53,748	-95,691	123,900	28,209	855.25			
4/30/80	37,584	13,298	24,286	9,889	34,175	1,820,748	1,930,449	-109,701	129,329	19,628	-85,415	139,218	53,803	847.35			
5/07/80	27,910	18,350	9,560	35,001	44,561	1,875,256	1,979,535	-104,279	97,134	-7,145	-94,719	132,135	37,416	841.25			
5/14/80	22,767	18,177	4,590	12,444	17,034	1,968,847	2,065,746	-99,899	132,954	33,055	-95,309	145,398	50,089	843.25			
5/21/80	21,487	20,105	1,382	-22,131	-20,749	1,877,138	1,954,829	-77,691	163,680	85,989	-76,309	141,549	65,240 ^r	842.50			
5/28/80	21,329 ^r	20,742	587 ^r	-19,310	-18,723 ^r	1,964,655	2,076,280	-111,625	160,121	48,496	-111,038 ^r	140,811	29,773 ^r	831.00			
6/14/80	28,397	34,734 ^r	-6,337 ^r	4,843	-1,494 ^r	1,913,311	1,995,862	-82,531	142,436	59,905	-88,868 ^r	147,279	58,411 ^r	634.38			
6/11/80	27,561 ^r	25,862	1,699 ^r	-32,193	-30,494 ^r	1,935,398	2,063,944	-128,546	170,603	42,057	-126,847 ^r	138,410	11,563 ^r	832.35			
6/18/80	31,195 ^r	27,085	4,110 ^r	42,148	46,258 ^r	1,947,473	2,055,161	-107,696	106,048	-1,648	-103,586 ^r	148,196	44,610 ^r	933.88			
6/25/80	31,416	29,197	2,219	42,065	44,284	1,963,274	2,065,990	-102,716	110,826	8,110	-100,497	152,891	52,394	836.75			
7/02/80	21,532	29,122	-7,590	-62,436	-70,826	2,008,064	2,070,573	-62,509	200,486	137,977	-70,099	138,050	67,951	846.50			
7/09/80	25,039	22,439	3,500	-16,107	-12,607	1,945,635	2,063,665	-118,030	159,337	41,307	-114,530	143,230	28,700	829.00			
7/16/80	28,808	23,487	5,321	12,689	18,010	2,018,837	2,131,845	-113,008	138,008	25,000	-107,687	150,697	43,010	829.38			
7/23/80	27,466	23,203	4,263	15,300	19,563	1,988,579	2,120,833	-132,254	139,819	7,565	-127,991	155,119	27,128	826.20			
7/30/80	25,385	37,635	-12,250	34,792	22,542	2,128,418	2,227,514	-103,096	126,241	23,145	-115,346	161,033	45,687	839.50			
8/06/80	25,146	35,462	-10,316	14,679	4,363	2,004,613	2,111,001	-106,388	142,197	35,809	-116,704	156,876	40,172	834.35			
8/13/80	22,903	34,303	-11,400	40,145	28,745	2,040,796	2,169,950	-129,154	92,428	-36,726	-140,554	132,573	-7,981	840.75			
8/20/80	26,829	27,129	-300	-22,013	-22,313	2,007,032	2,138,076	-131,044	178,274	47,230	-131,344	156,261	24,917	850.95			
8/27/80	31,224	24,860	6,364	36,680	43,044	2,049,876	2,185,911	-136,035	116,767	-19,268	-129,671	153,447	23,776	856.40			

FOREIGN CURRENCY POSITIONS

Section VI - Japanese Yen Positions

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

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>4/</u>	Other liabil- ties <u>5/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Mar. 1980...	329,283	440,259	936,633	648,541	603,636	454,360	10,710	11,376	314,726	249.93	Abroad
Mar. 1980...	34,668	11,689r	28,639	17,792	166,366	34,726	175,107	247,824r	93,249r	249.93	United States
Mar. 1980...	362,951	451,948r	965,272	666,333	770,502	499,086	185,417	259,200r	407,975r	249.93	Worldwide
Apr. 1980...	22,318	9,681r	31,202	19,892	101,510	32,637	196,227	188,822r	100,294r	230.65	United States
May 1980...	30,611	17,131r	31,816	22,120	120,520	..	204,733r	206,112r	109,304r	222.95	United States
June 1980...	365,764	432,486	772,209	502,809	623,199	12,117	19,559	29,334	302,339	219.85	Abroad
June 1980...	31,913	14,145	25,814	16,930	139,474	..	191,856r	215,841r	109,492r	219.85	United States
June 1980...	397,677	446,631	798,103	519,739	762,673	555,742	211,415r	235,925r	411,831r	219.85	Worldwide
July 1980...	29,033	54,795	22,205	17,514	137,105	32,504	183,093	193,229	73,394	227.85	United States
Aug. 1980...	47,469	45,359	24,588	15,821	182,036	33,618	211,894	201,632	169,557	218.75	United States

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

(In millions of yen)

Date	Assets and liabilities <u>12/</u>				Exchange contracts <u>13/</u>				Net position				Exchange rate <u>17/</u>	
	Banks in U.S.			Foreign branch net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>		
	Assets <u>(1)</u>	Liabilities <u>(2)</u>	Net <u>(3)</u>	<u>(4)</u>	<u>(5)</u>	Bought <u>(6)</u>	Sold <u>(7)</u>	Net <u>(8)</u>	<u>(9)</u>	<u>(10)</u>	<u>(11)</u>	<u>(12)</u>	<u>(13)</u>	<u>(14)</u>
3/05/80	87,177	36,064	51,113	372,093	423,206	4,519,274	4,578,878	-59,604	-335,858	-395,462	-8,491	36,235	27,744	246.93
3/12/80	90,437	23,341	67,096	295,135	362,231	4,564,128	4,629,780	-65,652	-269,976	-335,628	1,444	25,159	26,603	247.42
3/19/80	98,464	25,391	73,073	277,950	351,023	4,477,310	4,560,284	-82,974	-246,837	-329,811	-9,901	31,113	21,212	248.47
3/26/80	104,831	37,656	67,175	264,461	331,636	4,450,040	4,518,763	-68,723	-241,466	-310,189	-1,548	22,995	21,447	249.05
4/02/80	102,789	45,329	57,460	283,970	341,419	4,710,144	4,795,093	-84,949	-271,687	-356,636	-27,489	12,292	-15,197	256.63
4/09/80	107,517	36,191	71,326	340,115	411,441	4,621,936	4,746,669	-124,733	-331,170	-455,903	-53,407	8,945	-44,462	251.95
4/16/80	99,625	37,087	62,538	383,646	446,184	4,848,192	4,939,303	-91,111	-365,401	-556,512	-28,573	18,245	-10,328	248.30
4/23/80	94,890	36,753	58,137	453,752	511,889	4,950,809	5,022,861	-72,052	-422,407	-494,459	-13,915	31,345	17,430	243.15
4/30/80	89,485	40,825	48,660	430,493	479,153	4,822,390	4,852,401	-30,011	-395,427	-425,438	18,649	35,066	53,715	239.65
5/07/80	96,154	51,229	44,925	511,484	556,409	5,069,413	5,127,966	-58,553	-477,989	-536,542	-13,628	33,495	19,867	231.00
5/14/80	116,867	51,007	65,860	525,659	591,519	5,017,686	5,078,209	-60,523	-496,879	-557,402	5,337	28,780	34,117	228.10
5/21/80	124,853	59,586	65,267	520,642	585,909	5,001,086	5,065,712	-64,626	-488,414	-553,040	641	32,228	32,869	224.45
5/28/80	110,559	32,073	78,486	562,833	641,319	4,932,772	5,006,813	-74,041	-535,747	-609,781	4,445r	27,086	31,331r	223.30
6/04/80	112,201	36,623	75,518	472,950	568,523	4,938,042	5,004,497	-71,455	-467,611	-537,061	3,123	25,316	23,459	222.13
6/11/80	95,117	47,106	55,011	501,413	569,424	5,046,346	5,110,156	-63,810	-466,464	-530,274	-8,799	34,949	26,150	217.40
6/18/80	92,040	37,261	54,779	506,758	561,532	4,548,630	4,604,944	-5,303	-449,055	-504,363	-1,521	58,702	57,174	215.80
6/25/80	89,909	36,125	53,784	501,425	555,209	4,357,784	4,423,139	-65,355	-467,799	-533,154	-11,571	33,626	22,055	217.95
7/02/80	96,663	36,490	60,173	429,453	489,626	4,352,061	4,428,903	-76,842	-395,838	-472,680	-16,669	33,615	16,946	218.73
7/09/80	102,185	35,182	67,003	485,620	552,623	4,375,746	4,459,787	-84,041	-446,711	-530,752	-17,038	38,909	21,871	218.13
7/16/80	92,847	43,194	49,653	484,704	534,357	4,505,274	4,553,001	-47,727	-437,650	-485,377	1,926	47,054	48,980	218.50
7/23/80	83,389	41,749	41,640	495,470	537,110	4,968,150	5,014,653	-46,503	-476,333	-522,836	-4,863	19,137	14,274	224.10
7/30/80	83,662	34,867	48,795	463,985	512,780	5,146,054	5,224,326	-78,272	-430,967	-509,239	-29,477	33,018	3,541	226.65
8/06/80	92,093	44,933	47,160	471,841	519,001	5,017,831	5,084,663	-66,832	-446,243	-513,075	-19,672	25,598	5,926	224.80
8/13/80	78,632	40,052	38,580	472,293	510,873	5,447,663	5,492,424	-44,761	-441,024	-485,785	-6,181	31,269	25,088	223.62
8/20/80	84,565	34,963	49,602	469,152	518,754	5,062,826	5,123,053	-60,227	-450,098	-510,325	-10,625	19,054	8,429	224.45
8/27/80	87,389	32,579	54,810	477,951	532,761	5,386,578	5,457,272	-70,694	-436,576	-507,270	-15,884	41,375	25,491	219.63

FOREIGN CURRENCY POSITIONS

Section VI - Japanese Yen Positions

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

(In millions of yen)

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-Mar...	(1) Demand/spot.....	650,990	896,091	-245,101	918,316	974,207	-55,891	-300,992	
	(2) 3 days-1 month.....	662,399	630,100	32,299	2,438,441	2,527,450	-89,009	-56,710	
	(3) Over 1 month-3 months.....	924,785	494,643	430,142	2,625,762	2,770,329	-144,567	285,575	
	(4) Over 3 months-6 months.....	242,916	126,356	116,560	1,595,439	1,586,396	9,043	125,603	
	(5) Over 6 months-1 year.....	109,265	107,225	2,040	566,520	634,156	-67,636	-65,596	
	(6) Over 1 year.....	113,329	71,037	42,292	135,797	165,689	-29,892	12,400	
	(7) Total of all maturities.....	2,703,684	2,325,452	378,232	8,280,275	8,658,227	-377,952	280	
	(8) Capital assets, liabilities...	40,364	38,435	1,929	-	-	-	1,929	
	(9) Summary ((7) + (8)).....	2,744,048	2,363,887	380,161	8,280,275	8,658,227	-377,952	2,209	
Apr...	(1) Demand/spot.....	556,595	786,738	-230,143	1,184,806	1,127,118	57,688	-172,455	
	(2) 3 days-1 month.....	649,794	533,210	116,584	2,186,798	2,382,236	-195,438	-78,854	
	(3) Over 1 month-3 months.....	940,029	477,640	462,389	3,026,205	3,115,005	-88,800	373,589	
	(4) Over 3 months-6 months.....	298,250	194,093	104,157	1,754,229	1,829,794	-75,565	28,592	
	(5) Over 6 months-1 year.....	127,931	123,176	4,755	642,285	735,956	-93,671	-88,916	
	(6) Over 1 year.....	111,973	73,014	38,959	145,850	194,558	-48,708	-9,749	
	(7) Total of all maturities.....	2,684,572	2,187,871	496,701	8,940,173	9,384,667	-444,494	52,207	
	(8) Capital assets, liabilities...	41,682	40,312	1,370	-	-	-	1,370	
	(9) Summary ((7) + (8)).....	2,726,254	2,228,183	498,071	8,940,173	9,384,667	-444,494	53,577	
May....	(1) Demand/spot.....	489,334	812,174	-322,840	1,133,642	1,154,895	-21,253	-344,093	
	(2) 3 days-1 month.....	682,042	534,934	147,108	2,765,212	2,870,785	-105,573	41,535	
	(3) Over 1 month-3 months.....	969,385	554,548	414,837	2,492,870	2,620,995	-128,125	286,712	
	(4) Over 3 months-6 months.....	379,143	191,556	187,587	1,871,249	2,006,358	-135,109	52,478	
	(5) Over 6 months-1 year.....	163,762	116,249	47,513	670,945	708,362	-37,417	10,096	
	(6) Over 1 year.....	109,701	77,312	32,389	141,167	202,715	-61,548	-29,159	
	(7) Total of all maturities.....	2,793,367	2,286,773	506,594	9,075,085	9,564,110	-489,025	17,569	
	(8) Capital assets, liabilities...	44,471	45,392	-921	-	-	-	-921	
	(9) Summary ((7) + (8)).....	2,837,838	2,332,165	505,673	9,075,085	9,564,110	-489,025	16,648	
June....	(1) Demand/spot.....	442,674	753,560	-310,866	934,374	930,097	-23,723	-336,589	
	(2) 3 days-1 month.....	675,125	537,178	137,947	1,894,852	1,977,283	-82,431	53,516	
	(3) Over 1 month-3 months.....	1,027,101	552,870	474,231	2,914,767	3,030,607	-175,840	293,391	
	(4) Over 3 months-6 months.....	287,604	160,596	127,008	1,619,213	1,721,179	-101,966	25,042	
	(5) Over 6 months-1 year.....	134,476	79,992	54,484	649,199	676,146	-26,947	27,537	
	(6) Over 1 year.....	106,631	78,428	28,203	127,559	194,650	-67,081	-38,878	
	(7) Total of all maturities.....	2,673,631	2,152,624	511,007	8,159,974	8,639,962	-479,988	31,019	
	(8) Capital assets, liabilities...	43,237	+5,463	-2,226	-	-	-	-2,226	
	(9) Summary ((7) + (8)).....	2,716,868	2,308,037	508,781	8,159,974	8,639,962	-479,988	28,793	
July...	(1) Demand/spot.....	408,424r	712,206	-303,782r	1,338,163	1,372,892	-34,729	-338,511r	
	(2) 3 days-1 month.....	825,972	545,074	280,898	2,101,177	2,325,975	-224,798	56,100	
	(3) Over 1 month-3 months.....	831,814	491,511	340,303	3,262,022	3,337,555	-75,533	264,770	
	(4) Over 3 months-6 months.....	283,876r	157,818	126,058	1,774,563	1,862,394	-87,831	38,227	
	(5) Over 6 months-1 year.....	119,076	88,255	30,821	731,827	755,536	-23,709	7,112	
	(6) Over 1 year.....	114,209	86,512	27,697	155,011	221,498	-66,487	-38,790	
	(7) Total of all maturities.....	2,583,371r	2,081,376	501,995r	9,362,763	9,875,850	-513,087	-11,092r	
	(8) Capital assets, liabilities...	45,251	46,608	-1,357	-	-	-	-1,357	
	(9) Summary ((7) + (8)).....	2,628,622r	2,127,984	500,638r	9,362,763	9,875,850	-513,087	-12,449r	
Aug....	(1) Demand/spot.....	435,013	619,952	-184,939	1,238,951	1,278,960	-40,009	-224,948	
	(2) 3 days-1 month.....	803,113	622,338	180,775	2,751,655	2,924,682	-173,027	7,748	
	(3) Over 1 month-3 months.....	798,968	484,215	314,753	2,065,662	3,008,886	-43,224	271,529	
	(4) Over 3 months-6 months.....	221,417	125,409	96,008	1,679,489	1,803,405	-123,916	-27,908	
	(5) Over 6 months-1 year.....	127,096	90,916	36,180	740,598	731,106	9,492	45,672	
	(6) Over 1 year.....	121,119	86,709	34,410	171,151	242,017	-70,866	-36,456	
	(7) Total of all maturities.....	2,506,726	2,029,539	477,187	9,547,506	9,959,056	-441,550	35,637	
	(8) Capital assets, liabilities...	46,059	48,060	-2,001	-	-	-	-2,001	
	(9) Summary ((7) + (8)).....	2,552,785	2,077,599	475,156	9,547,506	9,989,056	-441,550	33,636	

FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>4/</u>	Other liabil- ties <u>5/</u>	Forward exchange <u>6/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>6/</u>	Pay- ables <u>7/</u>			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Mar. 1980	1,431	987	1,752	937	3,040	2,822	894	928	1,443	1.8560	Abroad
Mar. 1980	259	785 ^r	25	179	258	1,082	1,270 ^r	1,328 ^r	-1,562 ^r	1.8560	United States
Mar. 1980	1,690	1,777 ^r	1,777	1,116	3,298	3,704	2,164 ^r	2,256 ^r	-119 ^r	1.8560	Worldwide
Apr. 1980	249	790 ^r	27	181	282	1,306	1,506 ^r	1,289 ^r	-1,502 ^r	1.6655	United States
May 1980	230	690 ^r	22	157	300	1,330	1,916 ^r	1,495 ^r	-1,213 ^r	1.6570	United States
June 1980	1,339	953	2,005	1,285	3,032	2,683	756	596 ^r	1,6255	Abrad	
June 1980	243	399 ^r	23	162	305	1,368	1,469	1,087 ^r	-976 ^r	1.6285	United States
June 1980	1,582	1,332 ^r	2,028	1,447	3,337	4,051 ^r	2,225	1,683 ^r	639 ^r	1.6285	Worldwide
July 1980	246	277	28	134	268	1,364	2,021	1,937 ^r	-1,154 ^r	1.6580	United States
Aug. 1980	223	252	33	132	270	1,364	1,958	1,933	-1,197	1.6435	United States

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

(In millions of Swiss francs)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position			Exchange rate <u>17/</u>
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>	
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	(8)			(10)	(11)	(12)	(13)
3/05/80	565	693	-128	3,648	3,520	23,329	23,724	-395	-3,431	-3,826	-523	217	-306	1.7110
3/12/80	529	725	-196	3,587	3,391	22,635	23,095	-460	-3,316	-3,776	-656	271	-385	1.7270
3/19/80	566	711	-145	3,604	3,359	21,956	22,315	-359	-3,334	-3,693	-504	170	-334	1.7683
3/26/80	601	786	-185	3,562	3,377	21,811	22,260	-449	-3,340	-3,789	-634	222	-412	1.7938
4/02/80	645	732	-87	3,772	3,685	22,215	22,460	-245	-3,565	-3,810	-332	207	-125	1.8565
4/09/80	732	808	-76	3,569	3,493	22,058	22,552	-494	-3,436	-3,930	-570	133	-437	1.7815
4/16/80	806	803	3	3,554	3,557	23,186	23,719	-533	-3,354	-3,887	-530	200	-330	1.7185
4/23/80	807	837	-30	3,915	3,885	22,896	23,202	-306	-3,706	-4,012	-336	209	-127	1.6985
4/30/80	955	824	131	3,906	4,037	21,138	22,274	-1,136	-3,672	-4,808	-1,005	234	-771	1.6655
5/07/80	991	1,008	-17	3,807	3,790	22,261	22,813	-552	-3,604	-4,156	-569	203	-366	1.6468
5/14/80	957	972	-15	3,856	3,841	20,690	21,122	-432	-3,614	-4,046	-447	242	-205	1.6633
5/21/80	970	945	25	3,726	3,751	22,186	22,641	-455	-3,543	-3,998	-430	183	-247	1.6628
5/29/80	777	962	-185	3,697	3,512	22,841	23,128	-285	-3,573	-3,858	-470	124	-346	1.6485
6/04/80	789	934	-195	3,731	3,539	22,212	22,495	-263	-3,565	-3,849	-478	165	-313	1.6510
6/11/80	749	955	-206	3,815	3,679	22,793	23,064	-271	-3,516	-3,867	-477	289	-188	1.6290
6/18/80	853	1,062	-209	3,931	3,722	20,921	21,023	-102	-3,690	-3,792	-311	241	-70	1.6248
6/25/80	805	953	-148	3,969	3,821	20,152	20,292	-140	-3,860	-4,000	-283	199	-179	1.6392
7/02/80	802	997	-195	4,437	4,242	19,406	19,457	-51	-4,289	-4,340	-246	148	-98	1.6200
7/09/80	771	940	-169	3,978	3,809	21,541	21,737	-196	-3,755	-3,951	-365	223	-142	1.5920
7/16/80	781	928	-147	3,824	3,677	21,224	21,452	-228	-3,578	-3,806	-375	246	-129	1.5970
7/23/80	771	923	-152	4,003	3,851	30,569	31,127	-258	-3,702	-3,960	-410	301	-109	1.5983
7/30/80	1,180	1,193	-13	4,103	4,090	21,744	22,117	-373	-3,874	-4,247	-386	229	-157	1.6510
8/06/80	1,289	1,346	-57	3,888	3,831	22,915	23,282	-367	-3,676	-4,043	-424	212	-212	1.6293
8/13/80	1,067	1,162	-95	3,733	3,638	21,873	22,254	-381	-3,546	-3,927	-476	187	-289	1.6398
8/20/80	1,043	1,085	-42	4,429	4,387	22,205	22,651	-446	-4,323	-4,769	-488	106	-382	1.6603
8/27/80	1,050	1,099	-49	3,866	3,817	24,497	25,027	-530	-3,693	-4,223	-579	173	-406	1.6603

FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions

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

(In millions of Swiss francs)

End of month	Maturity	Worldwide						Net overall position ^{21/}	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980- Mar...	(1) Demand/spot.....	1,938	2,053	-115	8,769	9,186	-417	-532	
	(2) 3 days-1 month.....	5,798	5,580	218	10,652	11,937	-1,285	-1,067	
	(3) Over 1 month-3 months.....	6,062	4,365	1,697	12,665	13,629	-964	733	
	(4) Over 3 months-6 months.....	4,027	2,845	1,182	9,246	9,884	-638	544	
	(5) Over 6 months-1 year.....	2,318	1,941	377	6,249	6,618	-369	8	
	(6) Over 1 year.....	2,225	1,950	275	746	971	-225	50	
	(7) Total of all maturities.....	22,368	18,734	3,634	48,327	52,225	-3,898	-264	
	(8) Capital assets, liabilities.....	493	631	-138	-	-	-	-138	
	(9) Summary ((7) + (8)).....	22,861	19,365	3,496	48,327	52,225	-3,898	-402	
Apr...	(1) Demand/spot.....	2,084	2,071	13	4,763	5,578	-815	-802	
	(2) 3 days-1 month.....	5,008	4,934	74	10,879	11,895	-1,016	-942	
	(3) Over 1 month-3 months.....	6,517	4,790	1,727	13,872	15,199	-1,327	400	
	(4) Over 3 months-6 months.....	5,022	3,435	1,587	11,470	12,558	-1,088	499	
	(5) Over 6 months-1 year.....	1,882	1,670	212	5,583	5,909	-326	-144	
	(6) Over 1 year.....	2,507	2,065	442	459	649	-190	252	
	(7) Total of all maturities.....	23,020	18,965	4,055	47,026	51,788	-4,762	-707	
	(8) Capital assets, liabilities.....	495	637	-142	-	-	-	-142	
	(9) Summary ((7) + (8)).....	23,515	19,602	3,913	47,026	51,788	-4,762	-849	
May...	(1) Demand/spot.....	1,964	2,131	-167	5,435	5,446	-11	-178	
	(2) 3 days-1 month.....	5,175	4,673	502	10,873	11,633	-760	-258	
	(3) Over 1 month-3 months.....	5,619	4,750	869	11,369	12,436	-1,067	-198	
	(4) Over 3 months-6 months.....	5,159	3,688	1,471	12,190	13,694	-1,504	-33	
	(5) Over 6 months-1 year.....	2,004	1,534	470	4,989	5,222	-233	237	
	(6) Over 1 year.....	2,537	2,103	434	460	696	-236	198	
	(7) Total of all maturities.....	22,458	18,879	3,579	45,316	49,127	-3,811	-232	
	(8) Capital assets, liabilities.....	431	644	-213	-	-	-	-213	
	(9) Summary ((7) + (8)).....	22,889	19,523	3,366	45,316	49,127	-3,811	-445	
June...	(1) Demand/spot.....	2,042	2,306	-264	5,014	5,204	-190	-454	
	(2) 3 days-1 month.....	4,730	4,922	-135	8,344	9,245	-901	-1,037	
	(3) Over 1 month-3 months.....	5,839	4,314	1,525	12,470	13,555	-1,085	440	
	(4) Over 3 months-6 months.....	4,796	3,118	1,678	10,022	11,193	-1,171	307	
	(5) Over 6 months-1 year.....	2,005	1,450	545	4,775	5,050	-275	270	
	(6) Over 1 year.....	2,507	2,042	465	457	600	-143	322	
	(7) Total of all maturities.....	21,975	18,162	3,813	41,082	44,847	-3,765	48	
	(8) Capital assets, liabilities.....	48	633	-145	-	-	-	-145	
	(9) Summary ((7) + (8)).....	22,463	18,795	3,668	41,032	44,847	-3,765	-97	
July...	(1) Demand/spot.....	2,003	2,207	-204	8,272	8,047	225	21	
	(2) 3 days-1 month.....	4,312	5,154	-842	12,075	14,151	-2,108	-2,950	
	(3) Over 1 month-3 months.....	6,708	4,800	1,908	15,286	16,329	-1,043	865	
	(4) Over 3 months-6 months.....	4,833	3,134	1,699	8,285	9,068	-783	916	
	(5) Over 6 months-1 year.....	2,104	1,271	833	4,513	4,734	-221	612	
	(6) Over 1 year.....	2,507	2,027	480	527	688	-161	319	
	(7) Total of all maturities.....	22,467	18,593	3,874	48,958	53,049	-4,091	-217	
	(8) Capital assets, liabilities.....	483	668	-185	-	-	-	-185	
	(9) Summary ((7) + (8)).....	22,950	19,261	3,689	48,958	53,049	-4,091	-402	
Aug...	(1) Demand/spot.....	2,021	2,113	-92	6,889	6,752	137	45	
	(2) 3 days-1 month.....	5,029	5,256	-227	12,371	13,448	-1,077	-1,304	
	(3) Over 1 month-3 months.....	6,084	5,041	1,043	11,988	14,002	-2,014	-971	
	(4) Over 3 months-6 months.....	5,011	3,496	1,515	8,526	9,425	-899	616	
	(5) Over 6 months-1 year.....	2,057	1,047	1,010	4,359	4,651	-292	718	
	(6) Over 1 year.....	2,551	1,955	596	508	659	-151	445	
	(7) Total of all maturities.....	22,753	18,908	3,845	44,641	48,937	-4,296	-451	
	(8) Capital assets, liabilities.....	489	645	-156	-	-	-	-156	
	(9) Summary ((7) + (8)).....	23,242	19,553	3,689	44,641	48,937	-4,296	-607	

FOREIGN CURRENCY POSITIONS

Section VIII - Sterling Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions ^{1/}
(In millions of pounds)

Position at end of month	Liquid assets ^{2/}	Short- term debt ^{3/}	Short-term trade		Other assets ^{6/}	Other liabil- ities ^{7/}	Forward exchange ^{8/}		Net Position ^{9/}	Ex- change rate ^{10/}	Positions held by offices in:
			Receiv- ables ^{4/}	Pay- ables ^{5/}			Bought	Sold			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Mar. 1980	2,435	2,620	6,739	5,223	8,116	7,737	731	826	1,615	2.1556	Abroad
Mar. 1980	107 ^r	345	194	191	311	483	2,146	2,270	-31 ^r	2.1556	United States
Mar. 1980	2,542 ^r	2,965 ^r	6,933	5,414	8,927	9,220	2,877	3,096	1,584 ^r	2.1556	Worldwide
Apr. 1980	182 ^r	361 ^r	196	172	805 ^r	475 ^r	2,161	2,210	126 ^r	2.2645	United States
May 1980	156 ^r	383 ^r	201	186 ^r	798 ^r	430 ^r	2,124 ^r	2,132 ^r	148 ^r	2.3529	United States
June 1980	3,133	2,626	7,001	5,555	8,841	8,409	504	749	2,193	2.3545	Abroad
June 1980	140 ^r	361 ^r	150	183	840	467	1,960 ^r	1,934 ^r	145 ^r	2.3585	United States
June 1980	3,279 ^r	2,990 ^r	7,151	5,32	9,37	8,576	2,454 ^r	2,683	2,338 ^r	2.3585	Worldwide
July 1980	113 ^r	416 ^r	156	187	836 ^r	496	2,186	2,232	-40	2.3810	United States
Aug. 1980	199	474	161	162	889	593	2,172	2,057	135	2.4062	United States

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

(In millions of pounds)

Date	Assets and liabilities ^{12/}					Exchange contracts ^{13/}					Net position			Exchange rate ^{17/}
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States ^{14/}	Foreign branch ^{15/}	World- wide ^{16/}	
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)			(9)	(10)	(11)	(12)
3/05/80	125	81	44	148	192	19,465	19,613	-148	-203	-351	-104	-55	-159	2.2416
3/12/80	130	75	55	214	269	19,261	19,402	-141	-279	-420	-86	-65	-151	2.2316
3/19/80	136	73	63	179	242	18,636	18,790	-154	-205	-359	-91	-26	-117	2.1954
3/26/80	137	74	63	375	438	18,751	18,836	-85	-396	-481	-22	-21	-43	2.1739
4/02/80	134	67	67	343	410	18,551	18,653	-102	-374	-476	-35	-31	-66	2.1533
4/09/80	131	61	70	464	534	18,218	18,343	-125	-448	-573	-55	16	-39	2.1801
4/16/80	137	62	75	260	335	18,771	18,896	-125	-276	-401	-50	-16	-66	2.2262
4/23/80	137	69	68	414	482	19,251	19,330	-79	-372	-451	-11	42	31	2.2732
4/30/80	170	95	75	265	340	19,071	19,163	-92	-300	-392	-17	-35	-52	2.2645
5/07/80	152	87	65	436	501	19,315	19,400	-85	-423	-508	-20	13	-7	2.2915
5/14/80	166	74	92	440	532	19,314	19,422	-108	-496	-604	-16	-56	-72	2.3015
5/21/80	168	67	101	383	484	19,925	19,930	-5	-446	-451	96	-63	33	2.3015
5/28/80	160	67	93	556	649	19,791	19,785	6	-557	-551	99	-1	98	2.3629
6/04/80	145	75	70	473	543	20,740	20,756	-16	-471	-437	54	2	56	2.3136
6/11/80	141	62	79	428	507	20,983	21,120	-137	-448	-595	-58	-20	-78	2.3469
6/18/80	160	66	94	139	233	19,022	19,161	-139	-166	-305	-45	-27	-72	2.3315
6/25/80	140	63	77	355	433	19,317	18,453	-136	-423	-559	-59	-67	-126	2.3354
7/02/80	183	88	95	474	569	18,923	19,122	-199	-568	-767	-104	-94	-198	2.3585
7/09/80	175	80	95	469	564	19,127	19,259	-132	-492	-624	-37	-23	-60	2.3747
7/16/80	129	83	46	369	415	19,014	19,178	-164	-457	-621	-118	-88	-206	2.3793
7/23/80	221	174	47	370	417	18,758	18,858	-100	-548	-648	-53	-178	-231	2.3855
7/30/80	154	73	81	377	458	20,395	20,558	-163	-436	-599	-82	-59	-141	2.3447
8/06/80	201	72	129	494	623	20,078	20,235	-157	-482	-639	-28	12	-16	2.3759
8/13/80	145	84	61	463	524	19,566	19,684	-118	-486	-604	-57	-23	-80	2.3770
8/20/80	164	112	52	408	460	20,480	20,629	-149	-403	-552	-97	5	-92	2.3697
8/27/80	182	132	50	524	574	20,301	20,435	-134	-515	-649	-84	9	-75	2.3923

FOREIGN CURRENCY POSITIONS

Section VIII - Sterling Positions

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

(In millions of Sterling pounds)

End of month	Maturity	Worldwide						Net overall position 21/	
		Balance sheet items			Foreign exchange contracts 20/				
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-Mar....	(1) Demand/spot.....	3,199	3,145	54	3,477	3,566	-89	-35	
	(2) 3 days-1 month.....	2,911	3,384	-473	8,111	8,443	-332	-805	
	(3) Over 1 month-3 months.....	1,661	1,648	13	10,076	10,006	70	83	
	(4) Over 3 months-6 months.....	897	884	13	8,303	8,308	-5	8	
	(5) Over 6 months-1 year.....	447	450	-3	4,309	4,235	74	71	
	(6) Over 1 year.....	1,379	488	891	852	1,124	-872	19	
	(7) Total of all maturities.....	10,494	9,999	495	35,128	36,282	-1,154	-659	
	(8) Capital assets, liabilities...	226	156	70	-	-	-	70	
	(9) Summary ((7) + (8)).....	10,720	10,155	565	35,128	36,282	-1,154	-589	
Apr....	(1) Demand/spot.....	3,155	3,145	10	4,933	4,958	-25	-15	
	(2) 3 days-1 month.....	2,456	3,366	-910	7,304	7,331	-27	-937	
	(3) Over 1 month-3 months.....	1,863	1,601	262	10,916	10,886	30	292	
	(4) Over 3 months-6 months.....	1,030	979	51	8,566	8,644	-78	-27	
	(5) Over 6 months-1 year.....	418	537	-119	4,438	4,001	37	-82	
	(6) Over 1 year.....	1,388	374	1,014	788	1,079	-291	723	
	(7) Total of all maturities.....	10,310	10,002	308	36,945	37,299	-354	-46	
	(8) Capital assets, liabilities...	225	143	82	-	-	-	82	
	(9) Summary ((7) + (8)).....	10,535	10,145	390	36,945	37,299	-354	36	
May....	(1) Demand/spot.....	3,008	3,170	-162	4,434	4,321	113	-49	
	(2) 3 days-1 month.....	2,497	3,219	-722	8,705	8,893	-188	-910	
	(3) Over 1 month-3 months.....	1,707	1,589	118	9,529	9,529	-	118	
	(4) Over 3 months-6 months.....	918	944	-26	8,680	8,795	-115	-141	
	(5) Over 6 months-1 year.....	534	494	40	4,287	4,299	-12	28	
	(6) Over 1 year.....	1,652	381	1,271	805	1,035	-230	1,041	
	(7) Total of all maturities.....	10,316	9,797	519	36,440	36,872	-432	87	
	(8) Capital assets, liabilities...	227	169	58	-	-	-	58	
	(9) Summary ((7) + (8)).....	10,543	9,966	577	36,440	36,872	-432	145	
June...	(1) Demand/spot.....	3,230	3,119	-89	5,133	4,951	172	83	
	(2) 3 days-1 month.....	2,539	3,511	-972	7,552	7,704	-152	-1,124	
	(3) Over 1 month-3 months.....	1,998	1,878	120	10,639	10,895	-256	-136	
	(4) Over 3 months-6 months.....	1,037	436	101	8,683	8,681	2	103	
	(5) Over 6 months-1 year.....	629	571	58	4,572	4,555	7	65	
	(6) Over 1 year.....	1,620	404	1,222	814	1,066	-252	970	
	(7) Total of all maturities.....	10,359	10,419	40	37,343	37,872	-479	-39	
	(8) Capital assets, liabilities...	231	171	60	-	-	-	60	
	(9) Summary ((7) + (8)).....	11,090	10,510	500	37,343	37,872	-479	21	
July...	(1) Demand/spot.....	3,353	3,259	94	6,332	6,564	-232	-138	
	(2) 3 days-1 month.....	2,342	3,577	-1,235	7,642	7,688	-46	-1,281	
	(3) Over 1 month-3 months.....	2,189	2,351	-162	12,049	12,004	45	-117	
	(4) Over 3 months-6 months.....	1,197	1,058	139	8,974	8,914	60	199	
	(5) Over 6 months-1 year.....	818	569	249	4,819	4,887	-68	181	
	(6) Over 1 year.....	1,678	382	1,296	914	1,191	-277	1,019	
	(7) Total of all maturities.....	11,577	11,196	381	40,730	41,245	-518	-137	
	(8) Capital assets, liabilities...	220	184	36	-	-	-	36	
	(9) Summary ((7) + (8)).....	11,797	11,380	417	40,730	41,248	-518	-101	
Aug....	(1) Demand/spot.....	3,606	3,564	42	3,997	3,955	42	84	
	(2) 3 days-1 month.....	2,554	3,500	-946	9,461	9,615	-154	-1,100	
	(3) Over 1 month-3 months.....	2,038	2,222	-184	10,745	10,914	-169	-353	
	(4) Over 3 months-6 months.....	1,152	1,260	-108	9,484	9,559	-75	-183	
	(5) Over 6 months-1 year.....	793	556	237	4,317	4,233	84	321	
	(6) Over 1 year.....	1,696	351	1,345	900	1,167	-267	1,078	
	(7) Total of all maturities.....	11,839	11,453	386	38,904	39,443	-539	-153	
	(8) Capital assets, liabilities...	234	173	61	-	-	-	61	
	(9) Summary ((7) + (8)).....	12,073	11,626	447	38,904	39,443	-539	-92	

FOREIGN CURRENCY POSITIONS

Section IX - United States Dollar Positions Abroad

Table FCP-IX-1. - Nonbanking Firms' Foreign Subsidiaries' Positions
(In millions of United States dollars)

Position at end of month	Liquid assets <u>1/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>6/</u>	Other liabil- ities <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>			Bought	Sold			
Mar. 1980	9,393	4,374	16,818	21,283	28,629	27,338	4,899	3,464	3,180	1.0000	Abroad
June 1980	10,863	5,029	14,383	26,398	15,016	16,384	3,862	3,051	-6,738	1.0000	Abroad

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

(In millions of United States dollars)

Date	Nét assets and liabilities <u>12/</u>	Net exchange contracts <u>13/</u>	Net position		
				(1)	(2)
3/05/80	-5,909	6,517	608		
3/12/80	-6,007	6,670	663		
3/19/80	-4,970	5,888	918		
3/26/80	-6,163	6,929	766		
4/02/80	-5,959	7,108	1,149		
4/09/80	-6,067	7,334	1,267		
4/16/80	-5,909	7,007	1,098		
4/23/80	-6,558	7,541	983		
4/30/80	-6,760	7,770	1,010		
5/07/80	-7,346	8,251	905		
5/14/80	-7,576	8,012	436		
5/21/80	-7,478	7,682	204		
5/28/80	-8,650	8,951	301		
6/04/80	-8,011	4,520	509		
6/11/80	-8,169	8,611	452		
6/18/80	-7,497	8,158	661		
6/25/80	-8,663	9,201	514		
7/02/80	-8,475	8,991	516		
7/09/80	-8,724	9,140	416		
7/16/80	-9,058	9,449	391		
7/23/80	-8,977	9,677	700		
7/30/80	-8,562	9,448	886		
8/06/80	-8,755	9,959	1,204		
8/13/80	-8,982	10,032	1,050		
8/20/80	-8,117	9,698	1,581		
8/27/80	-8,801	10,548	1,747		

FOREIGN CURRENCY POSITIONS

Section IX - United States Dollar Positions Abroad

Table FCP-IX-3. - Monthly Bank Foreign Office Positions ^{18/}

(In millions of United States dollars)

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-Mar.....	(1) Demand/spot.....	32,603	48,972	-16,369	24,154	23,303	851	-15,518	
	(2) 3 days-1 month.....	58,463	70,605	-12,142	37,831	34,425	3,406	-8,736	
	(3) Over 1 month-3 months.....	75,470	70,051	5,419	37,630	36,045	1,585	7,004	
	(4) Over 3 months-6 months.....	45,538	40,017	5,521	31,210	30,398	812	6,333	
	(5) Over 6 months-1 year.....	12,631	13,322	-691	16,264	15,810	454	-237	
	(6) Over 1 year.....	16,183	5,003	11,180	3,714	2,832	882	12,062	
	(7) Total of all maturities.....	240,888	247,970	-7,082	150,803	142,813	7,990	908	
	(8) Capital assets, liabilities...	81	900	-819	-	-	-	-819	
	(9) Summary ((7) + (8)).....	240,969	248,870	-7,901	150,803	142,813	7,990	89	
Apr.....	(1) Demand/spot.....	34,305	50,753	-16,448	19,380	19,144	236	-16,212	
	(2) 3 days-1 month.....	58,575	69,617	-11,042	35,876	33,457	2,419	-8,623	
	(3) Over 1 month-3 months.....	74,189	69,280	4,909	37,656	36,251	1,405	6,314	
	(4) Over 3 months-6 months.....	49,782	45,119	4,663	35,361	33,499	1,862	6,525	
	(5) Over 6 months-1 year.....	12,320	12,174	146	16,667	15,889	778	924	
	(6) Over 1 year.....	15,930	4,937	10,993	3,948	2,922	1,026	12,019	
	(7) Total of all maturities.....	245,101	251,880	-6,779	148,888	141,162	7,726	947	
	(8) Capital assets, liabilities...	107	608	-501	-	-	-	-501	
	(9) Summary ((7) + (8)).....	245,208	252,488	-7,280	148,888	141,162	7,726	446	
May.....	(1) Demand/spot.....	38,891	60,680	-21,789	19,333	19,557	-224	-22,013	
	(2) 3 days-1 month.....	56,372	61,988	-5,616	30,744	28,324	2,420	-3,196	
	(3) Over 1 month-3 months.....	67,072	65,873	1,199	39,222	37,491	1,731	2,930	
	(4) Over 3 months-6 months.....	50,759	46,357	4,402	37,388	35,035	2,353	6,755	
	(5) Over 6 months-1 year.....	13,793	12,042	1,751	16,350	15,446	904	2,655	
	(6) Over 1 year.....	17,340	5,034	12,306	3,776	2,945	831	13,137	
	(7) Total of all maturities.....	244,227	251,974	-7,747	146,813	138,798	8,015	268	
	(8) Capital assets, liabilities...	156	692	-536	-	-	-	-536	
	(9) Summary ((7) + (8)).....	244,383	252,666	-8,283	146,813	138,798	8,015	-768	
June.....	(1) Demand/spot.....	35,876	57,701	-21,825	18,994	18,970	24	-21,801	
	(2) 3 days-1 month.....	55,594	69,900	-14,306	31,113	29,925	2,188	-12,118	
	(3) Over 1 month-3 months.....	66,285	63,573	2,712	41,888	39,574	2,314	5,026	
	(4) Over 3 months-6 months.....	53,777	43,964	9,813	33,751	31,462	2,289	12,102	
	(5) Over 6 months-1 year.....	12,849	10,196	2,653	16,034	15,908	1,026	3,679	
	(6) Over 1 year.....	18,418	5,543	12,875	3,710	2,842	868	13,743	
	(7) Total of all maturities.....	242,799	250,877	-8,078	146,390	137,681	8,709	631	
	(8) Capital assets, liabilities...	168	743	-575	-	-	-	-575	
	(9) Summary ((7) + (8)).....	242,957	251,620	-8,653	146,390	137,681	8,709	56	
July.....	(1) Demand/spot.....	33,755	52,787	-19,032	24,687	24,398	289	-18,743	
	(2) 3 days-1 month.....	52,739r	68,649	-15,910r	34,321	32,911	1,410	-14,500r	
	(3) Over 1 month-3 months.....	69,476r	70,355r	-879r	43,535	40,513	3,022	2,143r	
	(4) Over 3 months-6 months.....	50,965	40,356	10,609	32,931	30,860	2,071	12,680	
	(5) Over 6 months-1 year.....	13,395	9,926	3,469	17,233	15,985	1,248r	4,717	
	(6) Over 1 year.....	19,007	5,260	13,747	4,171	3,196	975	14,722	
	(7) Total of all maturities.....	239,337r	247,333r	-7,996r	156,878	147,863	9,015	1,019r	
	(8) Capital assets, liabilities...	137	729	-592	-	-	-	-592	
	(9) Summary ((7) + (8)).....	239,474r	248,062r	-8,588r	156,878	147,863	9,015	427r	
Aug.....	(1) Demand/spot.....	33,995	54,007	-20,012	20,316	20,276	40	-19,972	
	(2) 3 days-1 month.....	59,865	75,170	-15,305	36,405	33,479	2,926	-12,379	
	(3) Over 1 month-3 months.....	67,318	67,779	-461	42,628	39,589	3,039	2,578	
	(4) Over 3 months-6 months.....	51,280	40,805	10,475	31,844	29,775	2,069	12,544	
	(5) Over 6 months-1 year.....	12,505	9,005	3,500	16,494	15,699	795	4,295	
	(6) Over 1 year.....	19,580	6,018	13,562	4,126	3,048	1,078	14,640	
	(7) Total of all maturities.....	244,543	252,784	-8,241	151,813	141,866	9,947	1,706	
	(8) Capital assets, liabilities...	156	771	-615	-	-	-	-615	
	(9) Summary ((7) + (8)).....	244,699	253,555	-8,856	151,813	141,866	9,947	1,091	

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.

SECTIONS II THROUGH IX

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

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Dept.		Small Business Administration		Veterans Administration	
							Government National Mortgage Association					
	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1971.....	2,548	305	269	4	2,005	287	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	2	294	29
T.O.....	2,759	422	-	-	1,070	414	1,592	-	-	-	96	6
1977.....	7,895	2,121	-	-	5,445	2,083	2,118	-	-	1	333	36
1978.....	10,544	3,399	-	-	9,407	3,355	938	-	-	1	198	43
1979.....	11,848	2,055	-	-	10,375	2,026	1,473	-	*	*	-	28
1980.....	12,469	4,902	-	-	11,463	4,884	833	-	-	1	173	17
1979-Nov.....	780	514	-	-	780	512	-	-	-	-	-	2
Dec.....	100	21	-	-	100	20	-	-	-	-	-	1
1980-Jan.....	675	773	-	-	673	771	2	-	-	*	-	2
Feb.....	1,313	510	-	-	920	509	393	-	-	-	-	2
Mar.....	1,345	527	-	-	1,345	525	-	-	-	*	-	2
Apr.....	1,849	504	-	-	1,849	502	-	-	-	*	-	2
May.....	1,490	507	-	-	1,490	506	-	-	-	-	-	1
June.....	-	6	-	-	-	5	-	-	-	*	-	1
July.....	1,470	512	-	-	1,470	511	-	-	-	1	-	-
Aug.....	1,223	508	-	-	1,188	507	35	-	-	*	-	1
Sept.....	1,133	12	-	-	558	11	402	-	-	-	173	1
Oct.....	1,005	28	-	-	1,005	28	-	-	-	-	-	1
Nov.....	1,465	812	-	-	1,465	812	-	-	-	-	-	-

Less than \$500,000.

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