





Treas

HJ

10

A3

Fine - Nov. 82

C 1

TREASURY DEPARTMENT LIBRARY

DEPARTMENT OF THE TREASURY  
FISCAL SERVICE, BUREAU OF  
GOVERNMENT FINANCIAL OPERATIONS  
OFFICE OF THE COMMISSIONER  
WASHINGTON, D.C. 20226

OFFICIAL BUSINESS  
PENALTY FOR PRIVATE USE, \$300

POSTAGE AND FEES PAID  
DEPARTMENT OF THE TREASURY  
TREAS - 553



FIRST CLASS



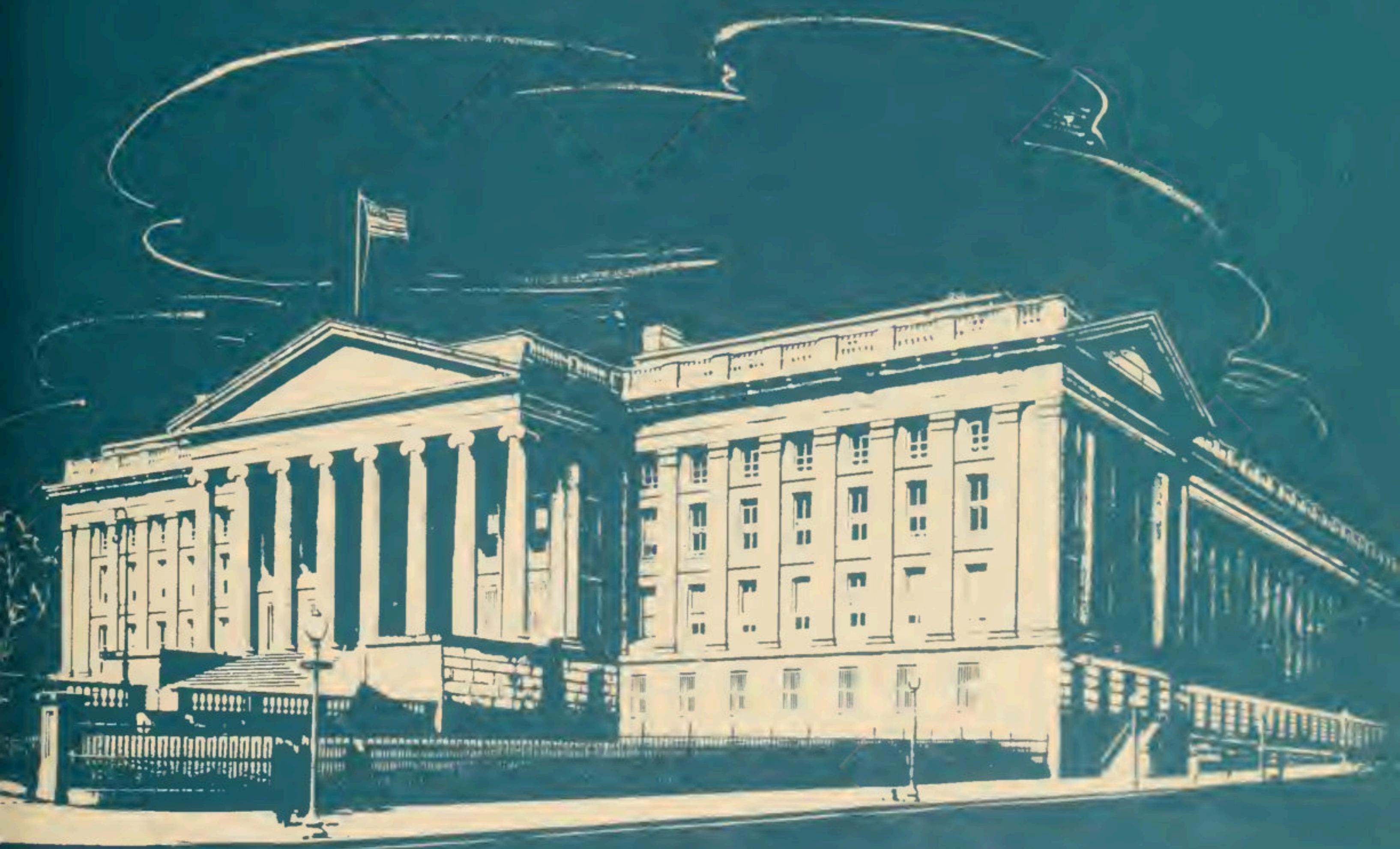
**Take stock in America.**

Buy U. S. Savings Bonds

# Treasury Bulletin

November 1982

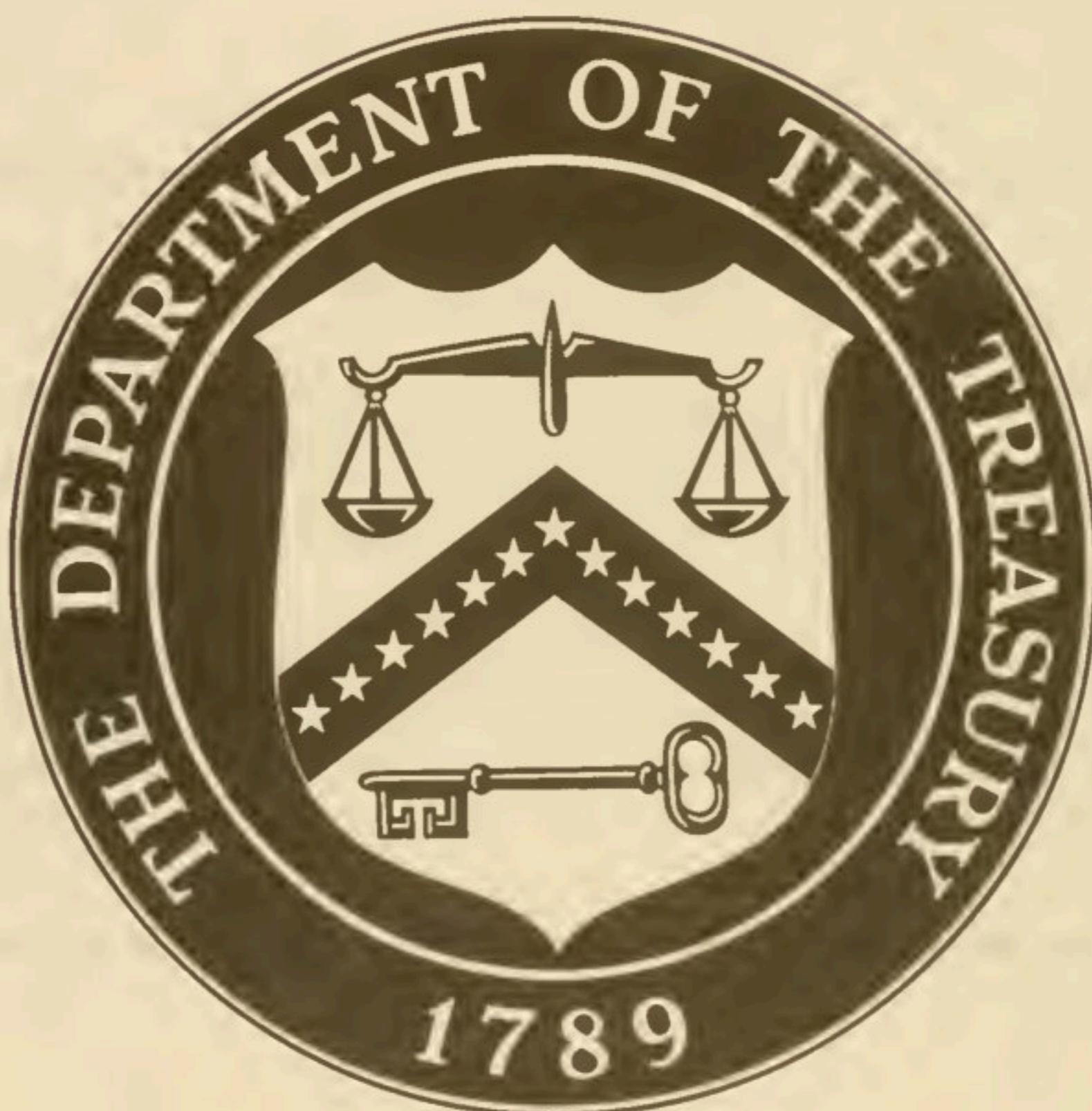
Special Announcement Inside



UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY



# Treasury Bulletin



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

The Treasury Bulletin is for sale by the Superintendent of Documents,  
U.S. Government Printing Office, Washington, D.C. 20402



## **ANNOUNCEMENT**

Publication of the Treasury Bulletin will switch from monthly to quarterly following the release of the November 1982 issue. The inaugural quarterly issue, which for most data series will cover the first quarter of fiscal 1983, will be published in February 1983. Thereafter, the Bulletin will be published in May, August, and November, or the second month of every quarter.

A change in emphasis as well as frequency will be reflected in the quarterly Treasury Bulletin. A new, streamlined look will characterize the Bulletin, in which summary-level information is stressed and excess detail and duplicate information are eliminated from the statistical tables. This change will more closely approximate the original purpose of the Bulletin to provide information in a compact and usable form.



## CONTENTS

	Page		Page
<b>Article - Treasury financing operations.....</b>	v	<b>IFS-4. Weighted average of exchange rate changes for the dollar.....</b>	62
<b>FEDERAL PISCAL OPERATIONS</b>			
FFO-1. - Summary of fiscal operations.....	1	<b>CAPITAL MOVEMENTS</b>	
FFO-2. - Budget receipts by source.....	2	LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.	
Chart - Budget receipts by source.....	4	CM-I-1. - Total liabilities by type of holder.....	65
FFO-3. - Budget outlays by agency.....	5	CM-I-2. - Total liabilities by type, payable in dollars - part A.....	66
FFO-4. - Undistributed offsetting receipts.....	7	CM-I-2. - Total liabilities to nonmonetary international and regional organizations by type, payable in dollars - part B.....	66
FFO-5. - Budget outlays by function.....	8	CM-I-3. - Total liabilities by country.....	67
FFO-6. - Investment transactions accounts in Federal securities (net).....	10	CM-I-4. - Total liabilities by type and country.....	68
FFO-7. - Trust funds transactions.....	11	CLAIMS ON FOREIGNERS REPORTED BY BANKS IN THE UNITED STATES	
<b>FEDERAL OBLIGATIONS</b>			
FD-1. - Gross obligations incurred within and outside the Federal Government by object class.....	12	CM-II-1. - Total claims by type.....	69
FO-2. - Gross obligations incurred outside the Federal Government by department or agency.....	13	CM-II-2. - Total claims by country.....	70
<b>ACCOUNT OF THE U.S. TREASURY</b>			
UST-1. - Status of the account of the U.S. Treasury.....	15	CM-II-3. - Total claims on foreigners by type and country reported by banks in the U.S.....	71
UST-2. - Elements of changes in Federal Reserve and tax and loan note account balances.....	16	SUPPLEMENTARY LIABILITIES AND CLAIMS DATA REPORTED BY BANKS - U.S.	
UST-3. - Gold assets and liabilities of the Treasury.....	17	CM-III-1. - Dollar claims on nonbank foreigners.....	72
<b>MONETARY STATISTICS</b>			
MS-1. - Currency and coin in circulation.....	18	LIABILITIES TO, AND CLAIMS ON, FOREIGNERS REPORTED BY NONBANKING BUSINESS ENTERPRISES IN THE UNITED STATES	
<b>FEDERAL DEBT</b>			
FD-1. - Summary of Federal debt.....	19	CM-IV-1. - Total liabilities and claims by type.....	73
FD-2. - Computed interest charge and computed interest rate on interest-bearing public debt.....	19	CM-IV-2. - Total liabilities by country.....	74
FD-3. - Interest-bearing public debt.....	20	CM-IV-3. - Total liabilities by type and country.....	75
FD-4. - Government account series.....	21	CM-IV-4. - Total claims by country.....	76
FD-5. - Interest-bearing securities issued by Government agencies.....	22	CM-IV-5. - Total claims by type and country.....	77
FD-6. - Participation certificates.....	23	TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS	
FD-7. - Maturity distribution and average length of marketable interest-bearing public debt.....	24	CM-V-1. - Foreign purchases and sales of long-term domestic securities.....	78
FD-8. - Debt subject to statutory limitation.....	24	CM-V-2. - Foreign purchases and sales of long-term foreign securities.....	78
FD-9. - Status and application of statutory limitation.....	25	CM-V-3. - Net foreign transactions in marketable U.S. Treasury bonds and notes by country.....	79
FD-10. - Treasury holdings of securities.....	26	CM-V-4. - Foreign purchases and sales of long-term securities, latest date.....	80
<b>PUBLIC DEBT OPERATIONS</b>			
PDO-1. - Maturity schedule of interest-bearing marketable public debt securities.....	27	CM-V-5. - Foreign purchases and sales of long-term securities, latest year.....	81
PDO-2. - Offerings of bills.....	28	FOREIGN CURRENCY POSITIONS	
PDO-3. - New money financing through regular weekly Treasury bills.....	30	SUMMARY POSITIONS	
PDO-4. - Public offerings of marketable securities.....	32	FCP-I-1. - Nonbanking firms' positions.....	83
PDO-5. - Unmatured marketable securities issued at a premium or discount..	35	FCP-I-2. - Weekly bank positions.....	83
PDO-6. - Allotments by investor classes on subscriptions for public marketable securities.....	39	CANADIAN DOLLAR POSITIONS	
PDO-7. - Disposition of public marketable securities.....	41	FCP-II-1. - Nonbanking firms' positions.....	84
PDO-8. - Foreign series securities.....	42	FCP-II-2. - Weekly bank positions.....	84
PDO-9. - Foreign currency series securities issued to residents of foreign countries.....	44	GERMAN MARK POSITIONS	
<b>UNITED STATES SAVINGS BONDS</b>			
S8-1. - Sales and redemptions by series, cumulative.....	45	FCP-III-1. - Nonbanking firms' positions.....	85
S8-2. - Sales and redemptions by periods, all series combined.....	45	FCP-III-2. - Weekly bank positions.....	85
S8-3. - Sales and redemptions by periods, series E through K.....	46	JAPANESE YEN POSITIONS	
S8-4. - Redemptions of matured and unmatured savings bonds.....	48	FCP-IV-1. - Nonbanking firms' positions.....	86
S8-6. - Sales by States.....	49	FCP-IV-2. - Weekly bank positions.....	86
<b>UNITED STATES SAVINGS NOTES</b>			
SN-1. - Sales and redemptions by periods.....	50	SWISS FRANC POSITIONS	
<b>OWNERSHIP OF FEDERAL SECURITIES</b>			
OFS-1. - Distribution of Federal securities.....	51	FCP-V-1. - Nonbanking firms' positions.....	87
DFS-2. - Estimated ownership of public debt securities.....	52	FCP-V-2. - Weekly bank positions.....	87
<b>MARKET QUOTATIONS ON TREASURY SECURITIES</b>			
MQ-1. - Treasury bills.....	53	STERLING POSITIONS	
MQ-2. - Treasury notes.....	53	FCP-VI-1. - Nonbanking firms' positions.....	88
MQ-3. - Treasury bonds.....	55	FCP-VI-2. - Weekly bank positions.....	88
Chart - Yields of Treasury securities.....	56	UNITED STATES DOLLAR POSITIONS ABROAD	
<b>AVERAGE YIELDS OF LONG-TERM BONDS</b>			
AY-1. - Average yields of long-term Treasury, corporate, and municipal bonds.....	57	FCP-VII-1. - Nonbanking firms' foreign subsidiaries' positions.....	89
Chart - Average yields of long-term Treasury, corporate, and municipal bonds.....	58	FCP-VII-2. - Weekly bank foreign office positions.....	89
<b>INTERNATIONAL FINANCIAL STATISTICS</b>			
IPS-1. - U.S. reserve assets.....	59	FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS	
IPS-2. - Selected U.S. liabilities to foreigners.....	60	FEDERAL CREDIT PROGRAMS	
IPS-3. - Nonmarketable U.S. Treasury bonds and notes issued to official institutions and other residents of foreign countries.....	61	GA-II-1. - Direct sales and repurchases of loans.....	91
<b>CUMULATIVE TABLE OF CONTENTS</b>			



November 1982

## TREASURY FINANCING OPERATIONS

### Auction of 2-Year Notes

On October 13 the Treasury announced that it would auction \$6,750 million of 2-year notes to refund \$4,345 million of notes maturing October 31, 1982, and to raise \$2,405 million new cash. The notes offered were Treasury Notes of Series X-1984, to be dated November 1, 1982, due October 31, 1984, with interest payable on April 30 and October 31 in each year until maturity. A coupon rate of 9-3/4% was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1:30 p.m., EST, October 20, and totaled \$13,887 million, of which \$6,751 million was accepted at yields ranging from 9.72%, price 100.053, up to 9.85%, price 99.823. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 9.79%, price 99.929. These totaled \$1,326 million. Competitive tenders accepted from private investors totaled \$5,425 million.

In addition to the \$6,751 million of tenders accepted in the auction process, \$575 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities and \$478 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

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

### November Quarterly Financing

On October 27 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to \$6,000 million of 3-year notes of Series P-1985, \$4,000 million of 10-year notes of Series C-1992, and \$3,000 million of 30-year bonds of 2007-12 to refund \$4,620 million of publicly held Treasury securities maturing November 15, and to raise \$8,400 million new cash.

A coupon rate of 9-3/4% was set on the notes of Series P-1985 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series P-1985 will be dated November 15, 1982, due November 15, 1985, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series P-1985 were received until 1:30 p.m., EST, November 3, and totaled \$12,821 million, of which \$6,001 million was accepted at yields ranging from 9.70%, price 100.128, up to 9.90%, price 99.619. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 9.86%, price 99.720. These totaled \$1,294 million. Competitive tenders accepted from private investors totaled \$4,707 million.

In addition to the \$6,001 million of tenders accepted in the auction process, \$330 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities and \$600 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

A coupon rate of 10-1/2% was set on the notes of Series C-1992 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series C-1992 will be dated November 15, 1982, due November 15, 1992, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series C-1992 were received until 1:30 p.m., EST, November 4, and totaled \$7,998 million, of which \$4,005 million was accepted at yields ranging from 10.46%, price 100.244, up to 10.53%, price 99.817. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 10.50%, price 100.000. These totaled \$920 million. Competitive tenders accepted from private investors totaled \$3,085 million.

In addition to the \$4,005 million of tenders accepted in the auction process, \$65 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities and \$250 million of tenders were accepted at the average price

from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

A coupon rate of 10-3/8% was set on the bonds after the determination as to which tenders were accepted on a yield auction basis. The bonds of 2007-12 will be dated November 15, 1982, due November 15, 2012, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the bonds were received until 1:30 p.m., EST, November 9, and totaled \$7,428 million, of which \$3,002 million was accepted at yields ranging from 10.44%, price 99.407, up to 10.48%, price 99.045. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 10.46%, price 99.226. These totaled \$701 million. Competitive tenders accepted from private investors totaled \$2,301 million.

In addition to the \$3,002 million of tenders accepted in the auction process, \$159 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account and in exchange for maturing securities.

Payment for accepted tenders in all three auctions was required to be completed on or before November 15, 1982, in cash, maturing securities, or other funds immediately available to the Treasury.

Tenders were received in all of the auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D.C. Bearer and registered notes and registered bonds were authorized to be issued in denominations of \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000 for the issues of 10-year notes and bonds, and \$5,000, \$10,000, \$100,000, and \$1,000,000 for the issue of 3-year notes.

### 52-Week Bills

On October 22 tenders were invited for approximately \$7,000 million of 364-day Treasury bills to be dated November 4, 1982, and to mature November 3, 1983. The issue was to refund \$5,016 million of 364-day bills maturing November 4 and raise about \$1,984 million new cash. Tenders were opened on October 28. They totaled \$11,318 million, of which \$7,000 million was accepted, including \$234 million of noncompetitive tenders from the public and \$1,270 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. The average bank discount rate was 8.567%.

### 13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in October totaled approximately \$44,800 million. These issues were offered to refund bills maturing in the amount of approximately \$40,775 million and to raise about \$4,025 million in new cash. Average rates for the new issues are shown in the following table.

	Date of issue	Annual average rate (bank discount basis)	
		13-week	26-week
1982			
October	7	8.102	9.229
	14	7.429	7.734
	21	7.437	7.762
	28	8.031	8.472

### 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

**TREASURY FINANCING OPERATIONS**

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

Noncompetitive tenders (without stated price), usually for \$500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week

bills, are accepted in full at the weighted average price of accepted competitive bids for an issue.

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

Nonmarketable Foreign Series Securities--Foreign Governments

Dollar-denominated foreign series securities issued to official institutions in October totaled \$1,266 million, consisting of 14 bills. Redemptions during the month totaled \$1,280 million. At the end of October, dollar-denominated foreign series securities outstanding totaled \$12,229 million. (Details are shown on page 43.)

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

(In millions of dollars)

Fiscal year or month	Budget and off-budget results					Means of financing--net transactions						
	Net receipts <u>1/</u>	Net outlays <u>2/</u>	Budget surplus or deficit	Off-budget surplus or deficit	Total surplus or deficit	Borrowing from the public--Federal securities			Cash and monetary assets (deduct)			
			(-) (1-2)	(-) (1-2)	(-) (1-2)	Public debt securities	Agency securities	Investments of Government accounts <u>3/</u>	Total <u>6+7-8</u>	U.S. Treasury operating cash	Special drawing rights <u>4/</u>	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
											(12)	
1974.....	263,224	267,912	-4,688	-1,447	-6,135	16,918	903	14,813	3,009	-3,380	245	91
1975.....	279,090	324,245	-45,154	-8,088	-53,242	58,953	-1,069	7,031	50,853	-1,570	123	647
1976.....	298,060	364,473	-66,413	-7,307	-73,719	87,244	10	4,341	82,913	7,246	-302	-172
T.Q.....	81,232	94,188	-12,956	-1,785	-14,741	14,269	724	-3,514	18,507	2,579	-59	-385
1977.....	355,559	400,506	-44,948	-8,700	-53,647	64,139	-1,380	9,243	53,516	1,690	-267	684
1978.....	399,561	448,368	-48,807	-10,359	-59,166	72,705	-1,417	12,181	59,106	3,340	352	-75
1979.....	463,302	490,997	-27,694	-12,467	40,162	54,975	-1,649	19,685	33,641	1,732	-716	1,629
1980.....	517,112	576,675	-59,563	-14,245	-73,808	81,182	-616	10,051	70,515	-3,186	-186	3,634
1981.....	599,272	657,204	-57,932	-21,005	-78,936	90,153	-530	10,294	79,329	-2,320	-161	1,916
1982.....	617,766	728,424	-110,658	-17,331	-127,989	144,181	-1,134	8,134	134,912	10,494	13	-78
1983 (Est.)....	646,498	761,516	-115,018	-14,901	-129,919	n.a.	n.a.	n.a.	126,000	n.a.	n.a.	n.a.
1981-Sept.....	r60,279	r53,944	r6,335	-3,099	3,237	17,661	-33	9,051	8,577	12,956	-93	603
Oct.....	45,467	63,573	-18,105	-644	-18,749	7,188	-17	-3,204	10,374	-2,335	54	776
Nov.....	44,317	54,959	-10,642	-1,880	-12,522	8,261	-48	-2,759	10,972	-8,539	159	-93
Dec.....	57,407	76,875	-19,468	-1,048	-20,516	15,426	-34	1,118	14,274	4,250	-13	-329
1982-Jan.....	55,269	45,930	9,339	-1,230	8,109	9,650	-549	-682	9,783	12,664	81	453
Feb.....	43,042	57,822	-14,780	-213	-14,993	9,828	-294	-1,159	10,693	-4,042	-67	-912
Mar.....	45,291	63,546	-18,255	-518	-18,773	13,092	-24	762	12,305	-7,666	-53	640
Apr.....	75,777	66,073	9,704	-993	8,711	4,361	-20	1,815	2,527	15,739	-262	-4,824
May.....	36,753	55,683	-18,930	-2,494	-21,424	6,089	-24	2,877	3,187	-20,794	227	4,871
June.....	66,353	59,629	6,724	-2,267	4,457	7,881	-21	4,600	3,260	3,052	-60	503
July.....	44,675	64,506	-19,831	-1,131	-20,962	9,987	-17	-4,379	14,348	-600	-70	-717
Aug.....	44,924	59,628	-14,704	-2,047	-16,751	19,616	-31	-1,500	21,086	-2,379	10	32
Sept.....	59,694	61,403	-1,708	-2,866	-4,575	32,802	-29	10,644	22,129	21,145	8	-478
Fiscal 1982 to date.....	617,766	728,424	-110,658	-17,331	-127,989	144,181	-1,134	8,134	134,912	10,494	13	-78

Fiscal year or month	Means of financing--net transactions--Continued				Selected balances end of period					
	Reserve position on the U.S. quota in the IMF	Other	Transactions not applied to year's surplus or deficit	Total financing <u>5/</u>	U.S. Treasury operating cash	Federal securities			Investments of Government accounts	Held by the public (18+19-20)
			(15)	(16)		(17)	(18)	(19)		
	(13)	(14)		(16)	(17)					(21)
1974.....	525	-1,291	451	4,688	10,473	474,235	12,012	140,194	346,053	
1975.....	1,121	1,934	-7,312	45,154	7,589	533,188	10,943	147,225	396,916	
1976.....	1,024	-1,977	-6,727	66,413	14,835	620,432	10,953	151,566	479,819	
T.Q.....	764	-199	-2,453	12,956	17,414	634,701	11,678	148,052	498,327	
1977.....	132	1,989	-8,318	44,948	19,104	698,840	10,298	157,295	551,843	
1978.....	-594	2,214	-9,490	48,807	22,444	771,544	8,881	169,477	610,948	
1979.....	-2,237	3,358	-8,897	27,694	24,176	826,519	7,232	189,162	644,589	
1980.....	94	2,008	-12,605	59,563	20,990	907,701	6,616	199,212	715,105	
1981.....	2,442	824	-20,344	57,932	18,670	997,855	6,086	209,507	794,434	
1982.....	1,507	4,597	415	127,989	29,164	1,142,035	4,952	217,640	929,346	
1983 (Est.)....	n.a.	n.a.	n.a.	129,919	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1981-Sept.....	265	r1,853	r64	r-3,237	18,670	997,855	6,086	209,507	794,434	
Oct.....	23	6,859	32	18,749	16,335	1,005,042	6,069	206,303	804,888	
Nov.....	343	-6,626	48	12,522	7,796	1,013,303	6,021	203,544	815,780	
Dec.....	-19	10,083	48	20,516	12,046	1,028,729	5,987	204,661	834,055	
1982-Jan.....	173	-4,551	30	-8,109	24,710	1,038,379	5,438	203,980	839,837	
Feb.....	48	-702	30	14,993	20,668	1,048,207	5,118	202,821	852,544	
Mar.....	45	-612	45	18,773	13,001	1,061,299	5,094	203,583	862,809	
Apr.....	602	-15	33	-8,711	28,740	1,065,660	5,074	205,398	865,336	
May.....	-4	2,512	26	21,424	7,947	1,071,748	5,050	208,275	868,523	
June.....	-6	-4,254	27	-4,457	10,998	1,079,630	5,029	212,875	871,783	

## FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes								Social insurance taxes and contributions		
		Individual				Corporation			Net income taxes	Employment taxes and contributions		
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net		Gross	Refunds	Net
1974.....	263,224	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	65,011	535	64,476
1975.....	279,090	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	74,069	360	73,709
1976.....	298,060	123,441	35,528	27,367	131,603	46,783	5,374	41,409	172,204	78,784	408	78,376
T.Q.....	81,232	32,950	6,809	958	38,801	9,809	1,348	8,460	47,175	21,473	-	21,473
1977.....	355,559	144,857	42,062	29,293	157,626	60,057	5,164	54,892	212,512	90,692	400	90,292
1978.....	399,561	165,254	47,804	32,070	180,988	65,380	5,428	59,952	240,940	102,577	518	102,059
1979.....	463,302	195,331	56,215	33,705	217,841	71,448	5,771	65,677	283,518	118,504	636	117,868
1980.....	517,112	223,763	63,785	43,479	244,069	72,380	7,780	64,600	308,669	136,944	507	136,437
1981.....	599,272	256,007	77,209	47,299	285,917	73,733	12,596	61,137	347,054	161,030	515	160,515
1982.....	617,766	267,513	85,096	54,498	298,111	65,991	16,784	49,207	347,318	178,106	338	177,768
1983 (Est.).....	646,498	n.a.	n.a.	n.a.	293,792	n.a.	n.a.	58,316	352,108	n.a.	n.a.	192,694
1981-Sept.....	60,279	21,291	10,155	564	30,882	10,040	1,381	8,659	39,540	13,433	-	13,433
Oct.....	45,467	21,817	1,283	545	r22,555	2,934	1,669	1,265	23,820	14,261	-	14,261
Nov.....	44,317	21,387	846	458	21,775	1,877	1,133	745	22,520	13,161	-	13,161
Dec.....	57,407	24,590	1,602	423	25,770	11,087	867	10,220	35,990	13,233	-	13,233
1982-Jan.....	55,269	20,810	12,000	163	32,646	3,212	738	2,473	35,119	13,556	-	13,556
Feb.....	43,042	23,886	1,608	4,487	21,007	3,055	1,763	1,293	22,300	12,554	-	12,554
Mar.....	45,291	23,318	4,329	14,255	13,391	8,435	1,525	6,910	20,301	17,964	-	17,964
Apr.....	75,777	22,705	35,282	16,315	41,672	9,032	1,690	7,342	49,014	19,079	-	19,079
May.....	36,753	20,972	1,183	12,580	9,576	2,159	957	1,202	10,778	14,612	-	14,612
June.....	66,353	21,916	11,774	1,417	32,273	11,943	1,354	10,589	42,862	17,407	338	17,069
July.....	44,675	23,773	2,233	2,019	23,987	2,445	1,844	601	24,588	13,134	-	13,134
Aug.....	44,924	20,522	1,529	1,185	20,867	1,694	1,271	422	21,289	14,338	-	14,338
Sept.....	59,694	21,814	11,429	651	32,592	8,118	1,972	6,146	38,738	14,814	-	14,814
Fiscal 1982 to date.....	617,766	267,513	85,096	54,498	298,111	65,991	16,784	49,207	347,318	178,106	338	177,768

## Social insurance taxes and contributions--Continued

Fiscal year or month	Employment taxes and contributions--Con.				Unemployment insurance			Net contributions for other insurance and retirement				
	Railroad retirement accounts											
	Gross	Refunds	Net	Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supple- mentary medical insurance	Federal employees retirement	Other retirement	Total	
1974.....	1,412	*	1,411	65,888	6,863	26	6,837	1,704	2,302	45	2,347	
1975.....	1,490	*	1,489	75,199	6,804	33	6,771	1,901	2,513	52	2,565	
1976.....	1,525	*	1,525	79,901	8,085	32	8,054	1,937	2,760	54	2,814	
T.Q.....	328	*	328	21,801	2,704	6	2,698	539	706	13	720	
1977.....	1,909	*	1,908	92,199	11,347	36	11,312	2,193	2,915	59	2,974	
1978.....	1,823	1	1,822	103,881	13,892	42	13,850	2,431	3,174	62	3,237	
1979.....	2,190	*	2,190	120,058	15,438	51	15,387	2,636	3,428	66	3,494	
1980.....	2,313	1	2,312	138,748	15,398	63	15,336	2,928	3,660	59	3,719	
1981.....	2,464	7	2,457	162,973	15,821	58	15,763	3,319	3,908	76	3,984	
1982.....	2,921	3	2,917	180,686	16,311	77	16,234	-	4,140	72	4,212	
1983 (Est.).....	-	-	-	192,694	n.a.	n.a.	18,515	-	4,427	85	4,511	
1981-Sept.....	226	-	226	13,660	193	-*	193	r-	346	5	r351	
Oct.....	54	-	54	14,315	441	2	439	315	298	3	616	
Nov.....	448	*	448	13,610	1,565	2	1,563	299	316	8	622	
Dec.....	271	*	271	13,504	223	2	221	582	329	6	917	
1982-Jan.....	59	*	59	13,615	606	2	604	-	352	5	357	
Feb.....	479	*	479	13,033	1,735	1	1,734	-	336	6	342	
Mar.....	264	1	264	18,228	136	6	130	-	389	6	395	
Apr.....	31	-1	32	19,112	2,143	23	2,120	-	357	5	362	
May.....	539	-1	540	15,152	5,016	12	5,004	-	323	4	327	
June.....	-50	1	-52	17,017	221	4	217	-	328	8	336	
July.....	80	2	78	13,211	1,304	12	1,292	-	363	7	370	
Aug.....	485	*	485</									

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Net social insurance taxes and contri- butions	Social insurance taxes and contributions— Con.			Excise taxes			Highway trust fund		
		Miscellaneous			Airport and airway trust fund					
		Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
1974.....	75,071	9,884	141	9,743	842	2	840	6,384	123	6,260
1975.....	84,534	9,550	150	9,400	964	1	962	6,334	146	6,188
1976.....	90,769	10,753	141	10,612	940	2	938	5,565	152	5,413
T.Q.....	25,219	2,564	44	2,520	277	1	277	1,677	1	1,676
1977.....	106,485	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709
1978.....	120,967	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904
1979.....	138,939	9,978	169	9,808	1,528	2	1,526	7,322	133	7,189
1980.....	157,803	15,709	146	15,563	1,877	3	1,874	6,761	142	6,620
1981.....	182,720	34,303	175	34,128	25	4	21	6,457	152	6,305
1982.....	201,131	29,550	213	29,337	67	1	66	6,578	136	6,442
1983 (Est.).....	215,720	n.a.	n.a.	32,682	-	-	-	n.a.	n.a.	6,781
1981-Sept.....	14,202	3,063	11	3,053	-	-	-	521	-	521
Oct.....	15,369	2,899	12	2,887	-	-	-	575	-	575
Nov.....	15,795	2,728	7	2,721	-	1	-1	588	1	587
Dec.....	14,641	3,087	19	3,068	-	-	-	542	-	542
1982-Jan.....	14,575	2,491	8	2,483	-	-	-	570	-	570
Feb.....	15,109	2,354	37	2,318	-	*	-*	544	-3	546
Mar.....	18,752	2,648	16	2,632	-	-	-	519	15	505
Apr.....	21,593	2,188	-10	2,198	-	-	-	589	103	486
May.....	20,483	2,230	15	2,215	-	*	-*	580	3	577
June.....	17,572	2,160	30	2,130	-	-	-	604	15	589
July.....	14,874	2,153	19	2,133	-	-	-	590	-	590
Aug.....	17,961	2,245	31	2,214	-	*	*	576	3	573
Sept.....	15,608	2,367	28	2,338	67	-	67	302	-	302
Fiscal 1982 to date.....	201,131	29,550	213	29,337	67	1	66	6,578	136	6,442

Fiscal year or month	Excise taxes--Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts			
	Black lung disability trust fund												
	Gross	Refunds	Net	Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve bank	All other	Total
1974.....	-	-	-	16,844	5,101	66	5,035	3,444	110	3,334	4,854	523	5,368
1975.....	-	-	-	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935	6,712
1976.....	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576	8,027
T.Q.....	-	-	-	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,611
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	778	7,419
1979.....	222	-	222	18,745	5,519	109	5,411	7,640	201	7,439	8,327	925	9,251
1980.....	272	-	272	24,329	6,498	109	6,389	7,482	308	7,174	11,767	981	12,748
1981.....	237	-	237	40,839	6,910	124	6,787	8,523	440	8,083	12,834	956	13,790
1982.....	466	-	466	36,311	8,143	153	7,991	9,278	424	8,854	15,186	976	16,161
1983 (Est.).....	602	-	602	40,065	n.a.	n.a.	6,020	n.a.	n.a.	9,522	n.a.	n.a.	23,063
1981-Sept.....	23	-	23	3,597	681	11	669	804	32	771	1,420	80	1,500
Oct.....	24	-	24	3,486	655	12	643	832	48	784	1,305	59	1,365
Nov.....	26	-	26	3,334	608	9	598	772	43	729	1,244	97	1,341
Dec.....	23	-	23	3,633	653	11	642	864	41	823	1,624	55	1,679
1982-Jan.....	34	-	34	3,087	622	7	615	734	38	696	1,122	55	1,176
Feb.....	45	-	45	2,908	876	10	866	681	37	644	1,107	108	1,215
Mar.....	45	-	45	3,182	800	14	787	842	30	812	1,355	102	1,457
Apr.....	48	-	48	2,732	597	16	582	728	24	704	1,065	87	1,152
May.....	57	-	57	2,848	625	12	613	712	29	683	1,275	74	1,349
June.....	49	-	49	2,768	764	18	745	807	35	771	1,565	69	1,614
July.....	51	-	51	2,774	636	12	624	800	28	773	972	71	1,043
Aug.....	41	-	41	2,828	694	13	681	782	35	747	1,299	119	1,418
Sept.....	25	-	25	2,732	613	18	595	723	35	688	1,253	80	1,333
Fiscal 1982 to date.....	466	-	466	36,311	8,143	153	7,991	9,278	424	8,854	15,186	976	16,161

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

Note: Budget estimates are based on the midsession review of the 1983 budget released July 30, 1982, by the Office of Management and Budget.

1/ Includes individual income taxes designated for the Presidential election campaign fund.

\* Less than \$500,000.

n.a. Not available. r Revised.

## FEDERAL FISCAL OPERATIONS

## BUDGET RECEIPTS BY SOURCE

Fiscal Years 1973-1982

<sup>u</sup>Includes estate and gift taxes, customs duties, and miscellaneous receipts.

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

## FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

Fiscal year or month	(In millions of dollars)					
	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment
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.....	1,091	480	80	2,631	20,636	4,072
1980.....	1,218	564	95	7,507	24,555	3,104
1981.....	1,209	637	96	7,010	26,030	2,226
1982.....	1,362	705	95	6,073	36,213	2,045
1983 (Est.).....	1,514	840	99	7,017	29,578	1,732
1981-Sept.....	135	42	7	451	604	185
Oct.....	97	46	9	531	3,146	212
Nov.....	109	47	18	713	3,072	163
Dec.....	119	63	5	543	4,793	162
1982-Jan.....	128	45	11	862	4,573	179
Feb.....	110	50	7	339	2,984	165
Mar.....	118	99	8	975	4,394	165
Apr.....	110	48	10	481	2,484	167
May.....	91	74	6	535	1,362	152
June.....	104	62	7	-90	1,526	145
July.....	145	47	8	217	2,668	152
Aug.....	123	77	9	281	2,184	165
Sept.....	109	46	7	677	3,026	217
Fiscal 1982 to date.....	1,362	705	95	6,073	36,213	2,045

Defense Department

Fiscal year or month	Military	Civil	Energy Department	Education Department	Health and Human Services Department	Housing and Urban De- velopment Department	Interior Department
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	128,785	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	5,838	3,152	
1978.....	103,042	2,553	6,286	162,856	7,589	3,821	
1979.....	115,013	2,887	7,889	10,885	170,297	9,222	4,087
1980.....	132,840	3,298	6,463	13,124	194,691	12,582	4,377
1981.....	156,035	3,148	11,631	15,088	230,304	14,033	4,428
1982.....	182,850	2,971	7,705	14,081	251,268	14,491	3,793
1983 (Est.).....	215,873	2,275	8,077	14,223	272,104	12,982	3,247
1981-Sept.....	13,624	338	1,244	856	20,591	573	935
Oct.....	14,351	290	1,004	1,269	21,249	1,766	355
Nov.....	13,889	250	321	1,414	19,770	800	524
Dec.....	15,880	271	599	1,415	33,866	1,425	420
1982-Jan.....	13,783	218	557	1,269	27,319	1,514	252
Feb.....	14,239	197	687	1,218	20,679	854	54
Mar.....	16,042	215	832	1,059	21,628	883	292
Apr.....	16,013	245	692	1,261	21,898	1,685	289
May.....	14,826	206	698	1,109	19,883	970	433
June.....	16,041	236	719	1,000	21,087	1,374	243
July.....	16,329	263	501	886	22,499	1,499	284
Aug.....	15,011	283	538	1,357	21,168	1,033	312
Sept.....	16,447	299	431	830	21,424	689	461
Fiscal 1982 to date.....	182,850	2,971	7,705	14,081	251,268	14,491	3,793

Footnotes at end of table.

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Justice Depart- ment	Labor Depart- ment	State Depart- ment	Transpor- tation Depart- ment	Treasury Department			Environ- mental Protection Agency
					Interest on the public debt	Other		
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	1,151		4,800
1980.....	2,632	29,724	1,938	19,615	74,860	1,831		5,602
1981.....	2,682	30,084	1,897	22,554	95,589	-2,956		5,232
1982.....	2,584	30,736	2,185	19,929	117,404	-6,883		5,004
1983 (Est.).....	2,718	26,230	2,470	19,230	133,200	-9,855		4,462
1981-Sept.....	238	2,098	143	1,768	7,782	-1,245		235
Oct.....	220	1,705	250	1,771	7,975	293		577
Nov.....	205	1,824	203	1,508	8,587	-383		435
Dec.....	199	2,325	142	1,791	14,791	-1,514		425
1982-Jan.....	209	2,551	157	1,381	7,994	-59		394
Feb.....	196	2,321	223	2,110	8,482	-318		334
Mar.....	243	3,137	141	1,206	8,800	-1,202		426
Apr.....	242	2,759	174	1,806	8,693	948		395
May.....	186	2,581	177	1,436	9,075	-789		353
June.....	191	2,843	134	1,625	15,762	-1,672		401
July.....	223	2,765	184	1,548	8,709	-66		412
Aug.....	217	2,909	183	1,802	9,476	-241		418
Sept.....	253	3,017	217	1,946	9,060	-1,881		435
Fiscal 1982 to date.....	2,584	30,736	2,185	19,929	117,404	-6,883		5,004

Fiscal year or month	National Aero- nautics and Space Admin.	Veterans Adminis- tration	Other inde- pendent agencies			Undistributed offsetting receipts 1/		
			General Services Adminis- tration	Other	Rents and royalties on the Outer Continental Shelf lands	Other		Total
1974.....	3,252	13,337	-276	13,988	-	-11,601		267,912
1975.....	3,267	16,575	-624	18,433	-2,428	-13,610		324,245
1976.....	3,670	18,415	-92	19,003	-2,662	-14,008		364,473
T.Q.....	953	3,957	3	5,851	-1,311	-1,796		94,188
1977.....	3,944	18,019	-31	19,884	-2,374	14,898		400,506
1978.....	3,980	18,962	83	25,396	-2,259	-15,982		448,368
1979.....	4,187	19,887	145	26,614	-3,267	-17,832		490,997
1980.....	4,850	21,135	169	34,762	-4,101	-20,760		576,675
1981.....	5,421	22,904	186	35,382	-10,138	23,508		657,204
1982.....	6,026	23,937	229	32,881	-6,250	-23,011		728,424
1983 (Est.).....	6,578	24,193	-397	23,903	-15,330	-25,448		761,516
1981-Sept.....	348	2,008	227	2,974	-790	-1,426		53,944
Oct.....	658	3,010	110	3,717	-258	-781		63,573
Nov.....	517	851	-79	2,172	-1,250	-723		54,959
Dec.....	551	3,214	29	3,075	-373	-7,336		76,875
1982-Jan.....	443	760	-223	2,631	-511	-506		45,930
Feb.....	493	1,908	143	1,821	-759	-715		57,822
Mar.....	524	2,269	229	2,741	-984	-695		63,546
Apr.....	464	3,236	-279	3,489	-522	-713		66,073
May.....	486	751	82	2,285	-466	-820		55,683
June.....	497	1,923	127	3,332	-323	-7,666		59,629
July.....	435	3,097	-176	2,914	-388	-648		64,506
Aug.....	491	994	200	1,674	-238	-800		59,628
Sept.....	467	1,924	68	3,022	-177	-1,608		61,403
Fiscal 1982 to date.....	6,026	23,937	229	32,881	-6,250	-23,011		728,424

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

Notes: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Budget estimates are

based on the midsession review of the 1983 budget released July 30, 1982, by the Office of Management and Budget.

1/ For content see Table FFO-4.  
r Revised.

## FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

Fiscal year or month	Federal employer contributions to retirement funds					Interest credited to certain Government accounts					
	Health and Human Services	Office of Personnel Management	Civil service retirement and disability fund	Other 1/	Total	Defense Department	Soldiers' and Airmen's Home permanent fund	Federal old-age and survivors insurance trust fund	Federal disability insurance trust fund	Federal hospital insurance trust fund	Federal supplementary medical insurance trust fund
	Federal old-age, disability, and hospital insurance										
1974.....	911	1,756	652	3,319	4						
1975.....	1,082	1,918	980	3,980	7	2,039	479	406	1,785		
1976.....	1,138	2,080	1,024	4,242	6	2,296	512	607	2,044		
T.Q.....	294	592	99	985	1	2,346	467	708	2,069		
1977.....	1,152	2,192	1,204	4,548	6	80	13	5	546		
1978.....	1,266	2,427	1,170	4,863	6	2,275	374	770	2,351		
1979.....	1,342	2,511	1,417	5,271	8	2,153	249	780	2,699		
1980.....	1,453	2,822	1,512	5,786	9	1,919	303	868	2,974		
1981.....	1,762	3,043	1,566	6,371	11	1,885	452	1,040	3,345		
1982.....	2,043	3,208	1,770	7,020	15	2,018	268	1,272	3,751		
1983 (Est.).....	2,702	3,313	2,347	8,363	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1981-Sept.....	182	246	803	1,232	3	66	10	14	12		
Oct.....	160	305	65	530	-	93	8	19	9		
Nov.....	160	255	66	481	-	84	12	5	7		
Dec.....	159	403	66	628	3	571	87	798	162		
1982-Jan.....	-	172	104	277	-	126	22	44	7		
Feb.....	335	229	76	640	-	-10	-3	-19	15		
Mar.....	172	264	66	503	4	54	10	4	8		
Apr.....	172	257	82	510	-	70	10	10	10		
May.....	172	259	72	503	*	70	13	3	7		
June.....	172	247	72	491	3	429	145	933	236		
July.....	180	305	104	589	-	25	4	10	7		
Aug.....	180	253	72	505	-	106	28	5	9		
Sept.....	181	258	923	1,362	4	89	28	7	7		
Fiscal 1982 to date.....	2,043	3,208	1,770	7,020	15	1,707	364	1,819	484		

Fiscal year or month	Interest credited to certain Government accounts—Continued									
	Labor Department	Trans- portation Department	Veterans Administration	Office of Personnel Management	Railroad Retirement Board	Other 2/	Total	Rents and royalties on the Outer Continental Shelf lands	Grand total	
	Unemploy- ment trust fund	Black lung disability trust fund	Highway trust fund	Government life insurance fund	National service life insurance fund	Civil service retirement and disability fund				
1974.....	650	-	415	31	338	1,838	257	40	8,282	-
1975.....	639	-	586	31	368	2,136	274	130	9,630	2,428
1976.....	283	-	587	31	398	2,463	246	162	9,766	2,662
T.Q.....	55	-	13	*	8	71	16	3	811	1,311
1977.....	232	-	593	32	433	2,841	230	213	10,350	3,117
1978.....	266	1	662	32	460	3,356	209	246	11,119	2,374
1979.....	503	*	853	34	529	4,053	192	325	12,561	2,259
1980.....	859	-	1,027	33	585	4,921	355	463	14,974	3,267
1981.....	1,063	-	1,127	30	642	6,022	275	658	17,139	4,101
1982.....	1,181	-	1,079	28	694	7,837	83	701	15,991	6,250
1983 (Est.)....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	17,085	15,330
1981-Sept.....	30	-	48	*	*	29	-6	-14	194	790
Oct.....	42	-	25	*	2	35	8	10	251	258
Nov.....	8	-	38	*	1	73	13	-	242	1,250
Dec.....	529	-	438	14	334	3,496	-24	298	6,708	373
1982-Jan.....	8	-	1	*	*	8	10	3	228	511
Feb.....	-12	-	4	*	3	68	14	14	75	759
Mar.....	43	-	13	*	1	32	2	20	192	984
Apr.....	47	-	17	*	2	25	5	6	202	522
May.....	93	-	23	*	1	94	2	9	317	466
June.....	365	-	487	13	346	3,907	3	308	7,175	323
July.....	-15	-	3	*	*	1	18	5	59	388
Aug.....	36	-	16	*	3	64	18	11	295	238
Sept.....	36	-	12	*	*	34	14	15	246	177
Fiscal 1982 to date.....	1,181	-	1,079	28	694	7,837	83	701	15,991	6,250
										29,261

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

Note: Budget and off budget estimates are based on the midsession review of the 1983 budget released July 30, 1982, by the Office of Management and Budget.

1/ Includes receipts from off-budget Federal agencies to the civil service

retirement and disability fund.

2/ Consists of judicial survivors annuity fund, foreign service retirement and disability fund, airport and airway trust fund, and other.

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

## FEDERAL FISCAL OPERATIONS

**Table FFO-5. - Budget Outlays by Function**

(In millions of dollars)

**Footnotes at end of table.**

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Function	FY 1981												FY 1982												Compar- able period fiscal 1981	
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Cumula- tive to date 1/	25,446	30,551										
<u>Education, training, employment, and social services</u>																										
Outlays.....	rl,953	2,656	2,277	2,248	2,161	2,198	1,953	2,305	1,997	1,995	1,842	2,414	1,710	25,446	30,551											
Proprietary receipts from the public...	-1	-1	-3	-2	-2	-	-	-1	-1	-1	-4	-7	-14	-35												-17
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-												
Total.....	rl,951	2,654	2,274	2,245	2,160	2,198	1,953	2,304	1,996	1,997	1,838	2,408	1,696	25,411	30,533											
<u>Health</u>																										
Outlays.....	7,093	7,304	7,207	9,171	5,912	7,163	8,766	7,643	7,386	8,140	7,767	7,850	7,893	92,204	78,915											
Proprietary receipts from the public...	r-319	3	-2	-6	-51	-299	-330	-309	-319	-325	-341	-355	-310	-3,848	-3,37											
Intrabudgetary transactions.....	-490	-1,032	-1,032	-2,743	-150	-1,022	-1,859	-1,035	-1,047	-1,043	-1,151	-1,139	-1,084	-14,138	-9,581											
Total.....	r6,284	6,276	6,173	6,421	5,711	5,841	6,578	6,298	6,019	6,772	6,275	6,356	6,499	74,018	65,984											
<u>Income security</u>																										
Outlays.....	19,837	20,902	19,856	34,042	7,426	21,031	23,119	22,151	20,352	22,646	22,396	20,385	22,628	254,800	231,745											
Proprietary receipts from the public...	-*	-1	-*	-1	-	-	-	-	-	-1	-1	-4	-*	-2	-4											
Intrabudgetary transactions.....	-741	-54	-63	-866	-56	-685	-1,045	-239	-84	-1,833	-10	-39	-1,015	-5,990	-5,141											
Total.....	19,095	20,847	19,793	33,175	7,371	20,345	22,075	21,912	20,269	20,812	22,385	20,346	21,612	248,807	225,599											
<u>Veterans benefits and services</u>																										
Outlays.....	2,062	3,064	905	3,270	814	1,963	2,330	3,294	803	1,986	3,151	1,046	1,986	24,614	23,55											
Proprietary receipts from the public...	-50	-50	-50	-52	-46	-52	-58	-57	-50	-52	-52	-49	-49	-619	-617											
Intrabudgetary transactions.....	-*	-1	-2	-1	-6	1	1	1	*	-6	1	1	-10	-22	-7											
Total.....	2,011	3,13	854	3,217	763	1,912	2,274	3,239	753	1,927	3,099	997	1,928	23,973	22,937											
<u>Administration of justice</u>																										
Outlays.....	395	386	371	352	350	382	483	422	364	357	379	428	406	4,681	4,733											
Proprietary receipts from the public...	1	-*	-*	-*	-10	-2	-5	-2	-1	-4	-3	-*	-5	-32	-13											
Total.....	397	386	371	352	340	381	479	419	364	353	376	427	401	4,648	4,720											
<u>General government</u>																										
Outlays.....	rl3,833	538	323	396	225	556	756	112	487	436	283	689	14,903	19,77	18,626											
Proprietary receipts from the public...	-3	-23	24	-5	11	8	-48	20	-46	-34	-1	-46	-41	-181	-199											
Intrabudgetary transactions.....	-13,560	-7	-7	-7	-27	-16	-16	-10	-9	-9	-75	-13	-14,497	-14,693	-13,668											
Total.....	r270	508	339	384	211	550	692	123	433	393	207	630	365	4,933	4,759											
<u>General purpose fiscal assistance</u>																										
Outlays.....	179	1,393	259	28	6,046	129	13	1,176	352	204	1,165	38	172	10,976	11,281											
Proprietary receipts from the public...	-	-80	-	-	-28	-	-	-	-	-	-	-	-	-148	-248	-87										
Intrabudgetary transactions.....	-	-	-	-	-4,567	-	-	-	-	-	-	-	-	-4,567	-4,573											
Total.....	179	1,314	259	28	1,451	130	14	1,176	352	204	1,165	38	32	6,161	6,621											
<u>Interest</u>																										
Outlays.....	6,602	6,821	7,527	13,7																						

## 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 trust fund	Federal disability insurance trust fund	Federal hospital insurance trust fund	Federal supple- mentary medical insurance trust fund	Other	Federal Housing Adminis- tration	Government Mortgage Assn.	Federal Insurance Adminis- tration	Other	Unemploy- ment trust fund	Other
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938
1976.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	2,373
T.Q.....	-913	-477	67	14	-	28	27	2	2	-47	104
1977.....	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073
1978.....	-4,443	110	784	1,789	1	100	-313	37	-36	-	3,530
1979.....	-3,638	1,230	1,406	953	1	146	108	45	10	-	4,276
1980.....	-3,751	2,092	1,493	-416	3	65	36	64	-	-	-1,082
1981.....	-322	-4,282	3,535	-737	2	117	-20	79	-	-	815
1982.....	-11,323	3,360	2,608	2,053	5	379	-252	95	-	-	-3,882
1983 (Est.).....	125	-5,087	1,989	2,042	-	1,000	133	150	-	-	-300
1981-Sept.....	-1,622	-94	272	-404	*	102	15	5	-	-	-1,140
Oct.....	-749	-131	-199	89	*	-75	-2	7	-	-	-694
Nov.....	-1,453	-180	90	113	1	*	37	9	-	-	442
Dec.....	-3,772	-494	797	1,921	1	91	25	7	-	-	-987
1982-Jan.....	1,740	681	-89	-1,017	*	2	-415	7	-	-	-1,149
Peb.....	-2,049	157	49	179	*	-88	2	8	-	-	265
Mar.....	1,444	495	880	-62	1	130	18	8	-	-	-1,840
Apr.....	1,475	888	655	103	*	*	*	6	-	-	-426
May.....	-736	378	62	102	1	58	33	8	-	-	3,790
June.....	-1,028	746	1,316	286	1	*	12	12	-	-	-2,072
July.....	-2,894	99	-498	206	*	*	13	6	-	-	-448
Aug.....	-1,427	276	-372	132	*	35	8	7	-	-	737
Sept.....	-1,875	448	-83	2	1	228	18	13	-	-	-1,500
Fiscal 1982 to date.....	-11,323	3,360	2,608	2,053	5	379	-252	95	-	-	-3,882
											78

Fiscal year or month	Transportation Department			Veterans Administration			Federal Deposit Corpora- tion	Federal Savings and Loan Corpora- tion	Postal Service	Railroad Retire- ment Board	All other	Total
	Airport and airway trust fund	Highway trust fund	Treasury Department	National service life in- surance fund	Other	Office of Personnel Management						
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976.....	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.....	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977.....	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978.....	441	1,499	-282	268	54	7,134	569	404	450	-104	191	12,181
1979.....	691	891	2,511	207	33	8,220	1,220	489	518	-23	393	19,685
1980.....	1,046	-1,609	-723	105	23	9,948	926	-553	288	-376	2,444	10,051
1981.....	-711	-1,674	-409	141	23	10,936	1,716	-373	-545	-735	2,740	10,294
1982.....	-843	-436	-99	240	76	12,575	1,441	591	591	-723	1,602	8,134
1983 (Est.).....	263	-345	368	266	30	13,934	2,000	150	-850	-	364	16,230
1981-Sept.....	-261	-317	55	-32	-8	13,390	45	30	-873	-228	117	9,051
Oct.....	-151	-159	30	-19	-3	-834	8	16	117	-433	-18	-3,204
Nov.....	-60	-286	-1,379	-47	-6	-870	292	103	152	89	193	-2,759
Dec.....	187	200	119	285	52	2,538	-94	24	291	-208	140	1,118
1982-Jan.....	-118	231	92	-34	-6	-770	180	6	260	-428	148	-682
Feb.....	-62	88	32	-19	-7	-600	436	94	195	66	93	-1,159
Mar.....	-47	-38	50	-60	-6	-681	123	-16	160	-162	370	762
Apr.....	-42	54	13	-40	-11	-940	-101	20	477	-450	136	1,815
May.....	-46	46	-183	-29	-9	-903	187	103	-4	52	-28	2,877
June.....	102	265	-1	304	52	2,909	21	43	202	1,325	108	4,600
July.....	-152	68	467	-36	-4	-900	-122	88	-28	-402	134	-4,379
Aug.....	-317	-449	70	-34	-7	-726	473	90	-281	63	170	-1,500
Sept.....	-138	-456	590	-32	32	14,351	38	20	-950	-233	153	10,644
Fiscal 1982 to date.....	-843	-436	-99	240	76	12,575	1,441	591	591	-723	1,602	8,134

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

Note: Budget and off-budget estimates are based on the fiscal year 1983 Budget Document released on February 8, 1982, by the Office of Management and Budget.

\* Less than \$500,000.

## FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions  
October 1, 1981 through September 30, 1982

(In millions of dollars)

Classification (trust funds)	Total	Receipts in trust funds			Outlays in trust funds		
		Receipts of trust funds					
		Trust interfund and pro- prietary receipts 1/	Total	Interfund trans- actions 2/	Unified budget receipts attribut- able to trust funds 3/	Total in trust funds	Trust inter- fund trans- actions
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Federal old-age and survivors insurance.....	128,422	1,793	126,629	3,788	122,840	137,929	1,793
Federal disability insurance...	21,424	26	21,399	772	20,626	18,035	26
Federal hospital insurance....	37,611	79	37,532	3,231	34,301	34,864	54
Federal supplementary medical insurance.....	17,627	3,820	13,807	13,807	-	15,559	-11
Federal employees retirement...	31,980	10	31,970	27,765	4,205	19,674	10
Federal employees life and health benefits.....	-	-	-	-	-	-531	-
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-1,440	-
Airport and airway.....	608	-	608	542	66	1,512	-
General revenue sharing.....	4,567	-	4,567	-	4,567	4,569	-
Highway.....	7,521	-	7,521	1,079	6,442	8,033	-
Black lung.....	755	6	749	283	466	890	6
Military assistance advances...	11,839	11,839	-	-	-	12,028	-
Railroad retirement.....	3,035	-15	3,050	133	2,917	5,389	-15
Unemployment.....	20,125	-	20,125	3,891	16,234	24,282	-
Veterans life insurance.....	1,195	470	724	724	-	939	-
All other trust funds.....	1,470	884	587	187	399	992	28
Total.....	288,178	18,912	269,266	56,202	213,064	282,721	1,884
							17,027

## Outlays in trust funds--Continued

Classification (trust funds)	Outlays of trust funds	Outlays of trust funds					Unified budget outlays attribut- able to trust funds	Excess of receipts, or outlays (-)		
		Outlays of trust funds 4/	Total	Interfund transactions						
				Federal payments and con- tribu- tions	Federal employer contri- butions	Interest and profits on investments in Federal securities				
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
Federal old-age and survivors insurance.....	136,135	3,788	675	1,406	1,707	-	132,347	-9,506		
Federal disability insurance...	18,010	772	168	240	364	-	17,237	3,389		
Federal hospital insurance....	34,785	3,231	1,015	397	1,819	-	31,555	2,747		
Federal supplementary medical insurance.....	11,739	13,807	13,323	-	484	-	-2,068	2,068		
Federal employees retirement...	19,664	27,765	14,849	4,977	7,939	-	-8,101	12,306		
Federal employees life and health benefits.....	-531	-	-	-	-	-	-531	531		
Federal Deposit Insurance Corporation.....	-1,440	-	-	-	-	-	-1,440	1,440		
Airport and airway.....	1,512	542	-	-	542	-	970	-974		
General revenue sharing.....	4,569	-	-	-	-	-	4,569	-2		
Highway.....	8,033	1,079	-	-	1,079	-	6,954	-512		
Black lung.....	884	283	-	-	-	283	601	-135		
Military assistance advances...	188	-	-	-	-	-	188	-188		
Railroad retirement.....	5,404	133	50	-	83	-	5,271	-2,354		
Unemployment.....	24,282	3,891	-	-	1,181	2,710	20,391	-4,157		
Veterans life insurance.....	469	724	-	-	722	2	-2,056	256		
All other trust funds.....	108	187	23	-	73	91	-79	478		
Total.....	263,810	56,202	30,104	7,020	15,991	3,086	207,608	5,-		

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 \$304 million in trust payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 11 through 14.

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

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

\* Less than \$500,000.

## FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, and 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 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 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 incurred within the Government are distinguished from those incurred outside the Government. Table FO-2 shows 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, 1982

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits:</u>			
Personnel compensation.....	64,961	-	64,961
Personnel benefits.....	857	5,860	6,717
Benefits for former personnel.....	15,442	-	15,442
<u>Contractual services and supplies:</u>			
Travel and transportation of persons.....	2,406	718	3,124
Transportation of things.....	1,908	2,344	4,252
Rent, communications, and utilities.....	4,893	3,702	8,595
Printing and reproduction.....	522	440	962
Other services.....	63,458	22,526	85,984
Supplies and materials.....	41,407	21,688	63,095
<u>Acquisition of capital assets:</u>			
Equipment.....	37,327	4,823	42,150
Lands and structures.....	6,598	2,453	9,051
Investments and loans.....	27,662	40	27,702
<u>Grants and fixed charges:</u>			
Grants, subsidies, and contributions.....	82,627	11,353	93,980
Insurance claims and indemnities.....	196,592	227	196,818
Interest and dividends.....	85,398	22,321	107,719
Refunds.....	654	-	654
<u>Other:</u>			
Unvouchered.....	1,076	2	1,077
Undistributed U.S. obligations.....	1,456	5,031	6,487
Gross obligations incurred 1/.....	635,242	103,527	738,769

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. (Data are 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 of the U.S. Government.)

Gross obligations incurred (as above)..... 738,769

Deduct:

Advances, reimbursements, other income, etc..... -120,092

Offsetting receipts..... -78,086

Net obligations incurred..... 540,591

**FEDERAL OBLIGATIONS**

**Table FO-2. - Gross Obligations Incurred Outside the Federal Government  
by Department or Agency, June 30, 1982**

(In millions of dollars)

Classification	Personal services and benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits	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 1/.....	358	-	-*	10	3	17	322	33	19
The judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	189	-	1	18	6	31	2	39	5
Funds appropriated to the President:									
International security assistance.....	30	-	-	2	1	2	*	9	1
International development assistance.....	5	-	*	1	1	1	*	159	1,529
Other.....	18	-	*	6	*	4	*	18	2
Agriculture Department:									
Commodity Credit Corporation.....	-	-	-	-	252	-	-	840	1,729
Other.....	1,866	-	13	78	21	128	33	382	215
Commerce Department.....	594	-	5	21	3	39	12	86	41
Defeose Department:									
Military:									
Department of the Army.....	15,438	386	7	706	480	762	10	7,834	5,990
Department of the Navy.....	15,005	430	3,257	538	312	606	90	14,313	11,606
Department of the Air Force.....	11,700	-	*	355	467	515	21	10,123	5,112
Defense agencies.....	1,433	42	11,045	58	72	737	8	2,966	10,584
Total military.....	43,576	857	14,309	1,657	1,331	2,620	129	35,236	33,292
Civil.....	626	*	-	6	1	23	3	496	32
Education Department.....	130	-	*	7	1	14	1	115	1
Energy Department.....	436	-	3	22	5	102	7	10,004	35
Health and Human Services Department.....	2,561	-	55	45	9	140	3	1,542	123
Housing and Urban Development Dept.:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	6	-
Housing for the elderly or handicapped 2/.....	-	-	-	-	-	-	-	*	-
Other.....	312	-	*	13	*	4	11	2,030	1
Interior Department.....	1,275	-	6	47	8	87	4	687	130
Justice Department.....	1,138	-	1	61	7	80	2	159	137
Labor Department.....	448	-	88	18	2	74	*	87	11
State Department.....	321	-	-	48	40	53	5	53	9
Transportation Department.....	1,927	-	195	78	29	180	-*	556	278
Treasury Department:									
Interest on the public debt.....	-	-	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	18	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	2,161	-	3	88	18	102	13	149	72
Environmental Protection Agency.....	247	-	1	7	1	23	*	173	6
National Aeronautics and Space Administration.....	570	-	*	18	9	99	6	3,900	103
Veterans Administration.....	3,568	-	*	80	10	205	-43	648	1,068
Other independent agencies:									
Export-Import Bank of the U.S.....	8	-	-	*	*	*	*	2	*
General Services Administration.....	522	-	2	7	52	680	2	911	1,043
Small Business Administration.....	101	-	*	4	*	5	*	118	1
Tennessee Valley Authority.....	844	-	-	10	87	40	*	121	1,433
Other.....	1,129	-	761	55	10	123	10	4,902	71
Total.....	64,961	857	15,442	2,406	1,908	4,893	522	63,458	41,407
Off-budget Federal agencies 3/:									
Synthetic Fuels Corporation fund.....	-	-	-	-	-	-	-	1,026	-
Postal Service.....	11,325	-	18	60	1,385	375	4	164	360
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	-	-
Total off-budget Federal agencies.....	11,325	-	18	60	1,385	375	4	1,190	36

**FEDERAL OBLIGATIONS**

**Table FO-2. - Gross Obligations Incurred Outside the Federal Government  
by Department or Agency, June 30, 1982-Continued**

(In millions of dollars)

Classification	Equip- ment	Acquisition of capital assets		Grants and fixed charges			Other			Total gross obliga- tions incurred
		Lands and struc- tures	Invest- ments and loans	Grants, subsidies, and con- tributions	Insurance claims and indem- nities	Interest and dividends	Refund	Un- vouch- ered	Undistrib- uted U.S. obliga- tions	
Legislative branch 1/.....	36	1	-	*	*	-	*	-	-	817
The judiciary.....	-	-	-	-	-	-	-	-	-	-
Executive Office of the President....	17	-	88	44	*	-	-	*	-19	420
Funds appropriated to the President:										
International security assistance..	17	-	-	8	-	-	-	-	33	104
International development assistance	80	49	1,631	894	10	3	-	-	14	4,377
Other.....	2	-	-	150	*	-	-	-	3	203
Agriculture Department:										
Commodity Credit Corporation.....	1	-	9,428	1,504	-	-	-	-	587	14,340
Other.....	50	70	11,326	13,133	420	4,272	70	-	187	32,263
Commerce Department.....	20	5	1	138	6	-	1	170	-	1,141
Defense Department:										
Military:										
Department of the Army.....	5,199	857	-	3	2	-	-	-	-1	37,674
Department of the Navy.....	14,902	757	-	13	47	-	-	-	-*	61,875
Department of the Air Force.....	15,449	605	-	1	31	-	23	-	*	44,403
Defense agencies.....	309	347	-	*	113	10	-	-	-4	27,720
Total military.....	35,859	2,566	-	17	193	10	23	-	-5	171,672
Civil.....	16	816	5	-	-	-	-	-	-	2,023
Education Department.....	*	-	1	5,302	270	26	-	-	-	5,869
Energy Department.....	531	1,651	3	138	*	65	-	-	-*	13,001
Health and Human Services Department	42	20	17	34,321	1,578	3	-	*	-	40,459
Housing and Urban Development Dept.:										
Government National Mortgage Association.....	-	-	-	-	-	10	-	-	-	16
Housing for the elderly or handicapped 2/.....	-	-	31	-	-	5	-	-	-	36
Other.....	4	320	1,072	3,767	1	29	34	-	-	7,597
Interior Department.....	37	513	26	1,277	3	1	-*	*	-2	4,101
Justice Department.....	25	1	-	66	8	-	*	*	5	1,690
Labor Department.....	3	*	-	4,821	2,691	*	*	-	-	8,243
State Department.....	14	2	*	443	136	-	-	2	478	1,605
Transportation Department.....	259	130	50	1,202	2	808	-	-	68	5,759
Treasury Department:										
Interest on the public debt.....	-	-	-	-	-	72,479	-	-	-	72,479
Interest on refunds, etc.....	-	-	-	10	-	1,053	-	-	-	1,081
General revenue sharing.....	-	-	-	-	-	4,927	-	-	-	4,927
Other.....	23	23	285	6,867	164,403	-	2	903	24	175,137
Environmental Protection Agency.....	5	*	-	706	*	-	-	-	-	1,169
National Aeronautics and Space Administration.....	69	58	-	1	*	-	-	-	-	4,834
Veterans Administration.....	-32	275	636	1,688	10,659	555	-	-	-	19,318
Other independent agencies:										
Export-Import Bank of the U.S.....	*	-	1,926	-	-	17	-	-	-*	1,952
General Services Administration.....	77	26	-	12	*	46	-	-	-	3,379
Small Business Administration.....	*	-	828	4	*	*	-	-	-	1,061
Tennessee Valley Authority.....	147	53	62	123	5	1,052	-	-	-1	3,975
Other.....	24	18	251	5,988	16,207	38	524	-	82	30,193
Total.....	37,327	6,598	27,662	82,627	196,592	85,398	654	1,076	1,456	635,242
Off-budget Federal agencies: 3/										
Synthetic Fuels Corporation fund...	-	-	-	-	-	-	-	-	-	1,026
Postal Service.....	91	33	-	-	26	14	-	-	-	13,856
Rural Electrification Administra- tion revolving funds.....	-	-	878	-	-	*	-	-	-	878
Total off-budget Federal agencies.....	91	33	878	-	26	14	-	-	-	15,760

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

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

3/ 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.

## ACCOUNT OF THE U.S. TREASURY

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

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

Under authority of Public Law 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 depositories and in the financial communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuation operations on Note Option financial institution reserves and the economy.

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

(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	Miscel- laneous items	Gold balance 6/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total	Federal Reserve banks	Other deposi- taries 4/										
	Federal Reserve banks	Treasury tax and loan note depositaries 2/	3/													
1973.....	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741				
1974.....	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352				
1975.....	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868				
1976.....	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065				
T.Q. ....	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597				
1977.....	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531				
1978.....	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691				
1979.....	6,489	17,687	-	24,176	253	33	64	138	632	-19	*	25,277				
1980.....	4,102	16,888	-	20,990	1,351	7	50	30	791	-8	-	23,211				
1981.....	3,520	15,150	-	18,670	923	10	60	22	734	-6	-	20,414				
1982.....	10,975	18,189	-	29,164	690	57	122	21	576	-6	-	30,624				
1981-Oct.....	3,550	12,785	-	16,335	855	16	70	22	719	-11	-	18,005				
Nov.....	3,475	4,321	-	7,796	1,066	21	66	16	708	-13	-	9,660				
Dec.....	4,301	7,745	-	12,046	722	20	66	15	704	-4	-	13,570				
1982-Jan.....	8,285	16,425	-	24,710	1,165	29	60	15	722	-7	-	26,694				
Feb.....	3,835	16,833	-	20,668	422	44	70	15	653	-7	-	21,864				
Mar.....	2,866	10,135	-	13,001	563	54	71	15	666	-8	-	14,362				
Apr.....	12,239	16,501	-	28,740	1,799	217	78	15	663	-10	-	31,502				
May.....	2,540	5,407	-	7,947	870	11	71	14	632	-7	-	9,538				
June.....	4,099	6,900	-	10,999	1,148	29	64	18	591	-5	-	12,844				
July.....	3,275	7,123	-	10,398	1,176	15	63	263	566	-7	-	12,473				
Aug.....	3,234	4,785	-	8,019	450	14	94	21	553	-9	-	9,142				
Sept.....	10,975	18,189	-	29,164	690	57	122	21	576	-6	-	30,624				
Oct.....	2,309	11,769	-	14,078	844	17	114	28	591	-10	-	15,662				

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 depositories 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.

5/ Represents demand deposits in national, foreign, and other bank depositories previously included in time deposits.

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

\* Less than \$500,000.

## ACCOUNT OF THE U.S. TREASURY

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

Fiscal year or month	(In millions of dollars)							
	Credits and withdrawals							
	Federal Reserve accounts 1/				Tax and loan note accounts			
	Credits 2/				Proceeds from sales of securities 4/			
	Received directly	Received through remittance option tax and loan depositaries	Withdrawals 3/	Marketable issues	Nonmarketable issues 5/	Taxes 6/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
1973.....	-	-	-	10,571	3,270	171,828	185,669	184,874
1974.....	-	-	-	9,072	3,104	197,091	209,267	211,545
1975.....	725,280	-	722,427	2,897	3,366	218,149	224,412	229,090
1976.....	810,481	-	804,282	-	3,676	225,201	228,877	227,494
T.Q.....	209,758	-	208,434	-	910	58,457	59,367	58,105
1977.....	875,071	-	872,627	-	3,908	267,125	271,033	271,787
1978.....	952,116	-	951,209	-	3,838	302,496	306,334	303,901
1979.....	983,693	54,068	1,047,919	-	2,666	296,809	299,475	287,585
1980.....	1,165,226	64,047	1,231,660	-	1,385	329,555	330,940	331,739
1981.....	1,372,394	80,177	1,453,153	-	941	377,041	377,982	379,720
1982.....	1,512,662	94,732	1,599,939	-	771	369,249	370,020	366,981
1981-Oct.....	105,885	6,782	112,637	-	61	29,050	29,111	31,476
Nov.....	118,667	6,659	125,401	-	63	27,444	27,507	35,971
Dec.....	131,662	8,679	139,515	-	72	37,094	37,166	33,742
1982-Jan.....	108,455	6,765	111,236	-	70	27,463	27,533	18,853
Feb.....	109,262	7,045	120,757	-	61	28,988	29,049	28,641
Mar.....	131,454	8,681	141,104	-	71	35,182	35,253	41,951
Apr.....	161,039	8,499	160,165	-	63	34,338	34,401	28,035
May.....	116,237	7,360	133,296	-	61	27,649	27,710	38,804
June.....	134,894	9,755	143,090	-	63	36,042	36,105	34,612
July.....	115,184	7,877	123,885	-	65	28,306	28,371	28,148
Aug.....	131,246	7,673	138,960	-	62	26,370	26,432	28,770
Sept.....	148,589	8,957	149,805	-	59	31,323	31,382	17,978
Oct.....	102,449	7,608	118,723	-	68	24,943	25,011	31,431
Balances								
Fiscal year or month	End of period				During period			
	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
1973.....	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974.....	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975.....	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976.....	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T.Q.....	13,296	4,118	13,296	4,456	2,854	287	7,824	1,578
1977.....	15,740	3,364	16,115	6,286	1,204	118	8,035	1,548
1978.....	16,647	5,797	16,647	8,134	1,199	61	6,946	1,670
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
1981.....	3,520	15,150	5,737	16,907	1,516	83	3,126	6,598
1982.....	10,975	18,189	12,358	18,189	1,523	536	3,824	9,234
1981-Oct.....	3,550	12,785	4,456	14,440	2,364	4,952	3,354	10,247
Nov.....	3,475	4,321	3,550	12,785	1,523	2,215	3,064	6,082
Dec.....	4,301	7,745	4,301	13,033	1,594	536	2,965	7,194
1982-Jan.....	8,285	16,425	8,823	16,425	2,486	4,579	4,713	10,616
Feb.....	3,835	16,833	8,159	16,971	3,835	15,285	5,499	16,343
Mar.....	2,866	10,135	4,464	16,613	2,401	9,426	3,312	12,553
Apr.....	12,239	16,501	12,358	16,501	2,698	3,133	4,695	9,452
May.....	2,540	5,407	12,239	17,277	2,540	5,407	4,292	12,235
June.....	4,099	6,900	4,470	13,448	2,342	1,354	3,303	6,957
July.....	3,275	7,123	4,303	8,591	2,701	1,245	3,319	5,347
Aug.....	3,234	4,785	5,762	7,345	2,294	1,747	3,310	5,353
Sept.....	10,975	18,189	10,975	18,189	2,598	2,360	4,062	8,429
Oct.....	2,309	11,769	4,353	18,324	2,123	11,505	2,935	13,491

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 U.S. savings bonds, savings notes, retirement plan and tax and loss bonds. U.S. 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

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1973.....	273,954,660.5	2/ 11,567	10,460	
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
1980.....	264,318,385.8	11,160	11,160	-
1981.....	264,108,840.8	11,151	11,151	-
1981-Oct.....	264,119,113.7	11,152	11,152	-
Nov.....	264,115,348.7	11,152	11,152	-
Dec.....	264,108,840.8	11,151	11,151	-
1982-Jan.....	264,108,840.8	11,151	11,151	-
Feb.....	264,082,384.5	11,150	11,150	-
Mar.....	264,075,579.3	11,150	11,150	-
Apr.....	264,066,869.3	11,149	11,149	-
May.....	264,062,534.9	11,149	11,149	-
June.....	264,053,348.5	11,149	11,149	-
July.....	264,047,895.3	11,149	11,149	-
Aug.....	264,036,787.4	11,148	11,148	-
Sept.....	264,029,989.3	11,148	11,148	-
Oct.....	264,029,811.6	11,148	11,148	-

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. See "International Financial Statistics," Table IFS-1.

2/ 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, Public Law 93-110, approved September 21, 1973. The increment amounted to \$1,157 million.

## 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 <u>1/</u>	Silver certifi- cates	Federal Reserve notes <u>2/</u>	Treasury notes of 1890	United States notes	Federal Reserve notes <u>3/</u>	
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1976.....	50	20	3	210	1	*	322	79,028	79,634
T.Q.....	49	20	3	209	1	*	322	79,597	80,201
1977.....	49	20	3	208	1	*	317	87,349	87,947
1978.....	48	20	3	207	1	*	313	96,566	97,159
1979.....	48	20	3	207	1	*	312	106,681	107,270
1980.....	48	20	3	206	1	*	310	117,152	117,739
1981.....	48	19	3	205	1	*	307	125,048	125,631
1982.....	48	19	3	204	1	*	303	135,174	135,752
1981-Sept.....	48	19	3	205	1	*	307	125,048	125,631
Oct.....	48	19	3	205	1	*	306	125,346	125,929
Nov.....	48	19	3	205	1	*	306	129,096	129,679
Dec.....	48	19	3	205	1	*	306	131,901	132,483
1982-Jan.....	48	19	3	205	1	*	306	126,822	127,404
Feb.....	48	19	3	205	1	*	306	126,867	127,448
Mar.....	48	19	3	205	1	*	305	128,853	129,434
Apr.....	48	19	3	205	1	*	305	130,187	130,767
May.....	48	19	3	205	1	*	305	132,615	133,195
June.....	48	19	3	205	1	*	304	134,234	134,814
July.....	47	19	3	205	1	*	304	134,112	134,691
Aug.....	48	19	3	204	1	*	304	135,370	135,949
Sept.....	48	19	3	204	1	*	303	135,174	135,752

End of fiscal year or month	Coin			Total currency and coin in circula- tion <u>4/</u>	Currency and coin in circulation per capita (in dollars) <u>5/</u>
	Dollars	Fractional coin	Total		
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	380.08
1976.....	941	8,303	9,244	88,877	413.17
T.Q.....	951	8,397	9,348	89,548	415.37
1977.....	999	8,877	9,876	97,823	450.08
1978.....	1,063	9,441	10,504	107,663	491.52
1979.....	1,435	10,011	11,446	118,716	536.74
1980.....	1,483	10,695	12,178	129,917	569.07
1981.....	1,492	11,386	12,877	138,508	601.02
1982.....	1,504	11,949	13,453	149,205	641.39
1981-Sept.....	1,492	11,386	12,877	138,508	600.96
Oct.....	1,500	11,418	12,918	138,847	601.90
Nov.....	1,501	11,503	13,004	142,683	618.14
Dec.....	1,503	11,581	13,084	145,566	630.47
1982-Jan.....	1,489	11,582	13,071	140,475	607.72
Feb.....	1,486	11,591	13,077	140,525	607.48
Mar.....	1,495	11,643	13,138	142,572	615.92
Apr.....	1,503	11,705	13,208	143,975	621.57
May.....	1,505	11,784	13,288	146,483	631.95
June.....	1,505	11,851	13,356	148,170	638.72
July.....	1,493	11,896	13,389	148,081	637.75
Aug.....	1,505	11,936	13,441	6/149,390	642.74
Sept.....	1,504	11,949	13,453	149,205	641.39

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			Government accounts			Securities held by:		
	Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
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	488,327	9,730
1977.....	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
1978.....	780,425	771,544	8,881	169,477	167,973	1,504	610,948	603,571	7,377
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
1981.....	1,003,941	997,855	6,086	209,507	208,056	1,450	794,434	789,799	4,636
1982.....	1,146,987	1,142,035	4,952	217,640	216,404	1,236	929,346	925,631	3,716
1981-Sept.....	1,003,941	997,855	6,086	209,507	208,056	1,450	794,434	789,799	4,636
Oct.....	1,011,111	1,005,042	6,069	206,303	204,853	1,449	804,808	800,189	4,620
Nov.....	1,019,324	1,013,303	6,021	203,544	202,103	1,441	815,780	811,200	4,580
Dec.....	1,034,716	1,028,729	5,987	204,661	203,220	1,441	830,055	825,509	4,546
1982-Jan.....	1,043,817	1,038,379	5,438	203,980	202,541	1,439	839,837	835,838	3,999
Feb.....	1,053,325	1,048,207	5,118	202,821	201,395	1,426	850,504	846,812	3,692
Mar.....	1,066,393	1,061,299	5,094	203,583	202,411	1,173	862,809	858,888	3,921
Apr.....	1,070,734	1,065,660	5,074	205,398	204,227	1,171	865,336	861,433	3,903
May.....	1,076,798	1,071,748	5,050	208,275	207,114	1,162	868,523	864,634	3,888
June.....	1,084,658	1,079,630	5,029	212,875	211,714	1,161	871,783	867,916	3,868
July.....	1,094,628	1,089,617	5,011	208,496	207,336	1,160	886,131	882,281	3,851
Aug.....	1,114,214	1,109,233	4,981	206,996	205,839	1,157	907,218	903,394	3,824
Sept.....	1,146,987	1,142,035	4,952	217,640	216,404	1,236	929,346	925,631	3,716

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

1/ Includes holdings of Federal Reserve banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt 1/	Computed annual interest charge 2/	Total interest- bearing public debt 1/	Computed annual interest rate					Nonmarketable
				Total	Marketable issues	Treasury bills 3/	Treasury notes	Treasury bonds	
									Other 4/
1974.....	\$473,238	\$30,741	6.560	7,030	8,416	6,529	4,755	5,375	6,430
1975.....	532,122	33,509	6.352	6,533	6,253	7,058	5,339	5,387	6,614
1976.....	619,254	39,494	6.436	6,559	5,819	7,352	5,654	5,452	6,789
T.O.....	633,560	40,683	6.478	6,591	5,784	7,356	5,811	5,487	6,871
1977.....	697,629	44,481	6.424	6,481	5,656	7,066	6,120	5,603	6,921
1978.....	766,971	53,885	7.126	7,388	7,668	7,397	6,587	5,726	7,491
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	8,446	6,221	9,081
1981.....	996,495	111,881	11.486	12,435	15,781	11,369	9,321	7,359	10,655
1982.....	1,140,883	127,221	11.411	12,082	12,089	12,583	9,939	7,643	10,701
1981-Oct.....	999,451	112,714	11.543	12,500	15,827	11,392	9,440	7,391	10,654
Nov.....	1,011,936	113,373	11.463	12,401	15,093	11,605	9,552	7,406	10,495
Dec.....	1,027,300	107,756	10.726	11,354	14,239	10,081	9,560	7,403	10,358
1982-Jan.....	1,032,678	114,548	11.345	12,186	14,031	11,734	9,646	7,399	10,526
Feb.....	1,042,198	116,847	11.468	12,318	14,113	11,868	9,859	7,396	10,622
Mar.....	1,059,815	119,673	11.548	12,376	14,077	11,994	9,863	7,512	10,737
Apr.....	1,064,538	120,709	11.594	12,431	14,168	12,050	9,869	7,536	10,749
May.....	1,066,410	121,325	11.633	12,487	14,037	12,224	9,875	7,523	10,752
June.....	1,078,431	125,662	11.908	12,878	13,948	12,367	9,881	7,505	10,729
July.....	1,083,296	123,735	11.689	12,541	12,556	12,467	9,885	7,525	10,741
Aug.....	1,108,131	125,383	11.562	12,352	12,974	12,567	9,889	7,500	10,660
Sept.....	1,140,883	127,221	11.411	12,082	12,089	12,583	9,939	7,643	10,701
Oct.....	1,136,826	124,530	11.177	11,811	11,247	12,587	9,994	7,431	10,639

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 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. The computation is based on the rate of effective yield for

issues sold at premium or discount.

1/ 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 U.S. savings bonds, the rate is an average interest rate for all amounts outstanding.

## 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	Treasury bills	Treasury notes	Treasury bonds	Total
1974.....	473,238	266,575	105,019	128,419	33,137	206,663
1975.....	532,122	315,606	128,569	150,257	36,779	216,516
1976.....	619,254	392,581	161,198	191,758	39,626	226,673
T.Q.....	633,560	407,663	161,505	206,319	39,839	225,897
1977.....	697,629	443,508	156,091	241,692	45,724	254,121
1978.....	766,971	485,155	160,936	267,865	56,355	281,816
1979.....	819,007	506,693	161,378	274,242	71,073	312,314
1980.....	906,402	594,506	199,832	310,903	83,772	311,896
1981.....	996,495	683,209	223,388	363,643	96,178	313,286
1982.....	1,140,883	824,422	277,900	442,890	103,631	316,461
1981-Oct.....	999,451	689,578	229,061	362,649	97,867	309,874
Nov.....	1,011,936	704,819	233,905	370,794	100,119	307,117
Dec.....	1,027,300	720,293	245,015	375,332	99,946	307,007
1982-Jan.....	1,032,678	726,542	250,562	374,357	101,623	306,136
Feb.....	1,042,198	737,532	254,037	382,070	101,426	304,666
Mar.....	1,059,815	752,620	256,212	395,042	101,366	307,195
Apr.....	1,064,538	755,833	254,880	399,700	101,253	308,705
May.....	1,066,410	755,688	256,114	398,408	101,166	310,722
June.....	1,078,431	763,995	256,007	406,925	101,063	314,436
July.....	1,083,296	774,077	262,009	411,070	100,998	309,218
Aug.....	1,108,131	801,427	273,066	427,426	100,935	306,704
Sept.....	1,140,883	824,422	277,900	442,890	103,631	316,461
Oct.....	1,136,826	824,662	283,923	438,068	102,672	312,164

## Nonmarketable--Continued

End of fiscal year or month	Invest- ment series	Depos- itary series	Foreign series			Govern- ment account series	Other	
			Foreign series		Government			
			Dollar denominated 1/	Foreign currency denominated 2/	Foreign currency denominated			
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	
1981.....	-	7	15,487	-	5,012	201,052	23,711	
1982.....	-	20	12,243	-	2,398	210,462	24,065	
1981-Oct.....	-	7	15,459	-	5,012	198,053	23,625	
Nov.....	-	7	15,297	-	5,012	195,541	23,522	
Dec.....	-	2	14,944	-	4,081	196,665	23,478	
1982-Jan.....	-	12	14,839	-	4,081	196,393	23,231	
Feb.....	-	12	14,303	-	4,081	195,722	23,170	
Mar.....	-	12	15,560	-	4,081	196,707	23,672	
Apr.....	-	11	15,365	-	4,081	198,538	23,676	
May.....	-	24	14,765	-	3,630	201,290	23,931	
June.....	-	32	13,827	-	3,630	205,954	23,870	
July.....	-	32	13,574	-	3,069	201,502	23,909	
Aug.....	-	20	12,537	-	3,069	199,896	24,034	
Sept.....	-	20	12,243	-	2,398	210,462	24,065	
Oct.....	-	13	12,229	-	2,398	205,717	24,292	

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

1/ Consists of certificates of indebtedness sold to foreign governments for U.S. dollars.

2/ Consists of the dollar equivalent of Treasury certificates of indebtedness paid in designated foreign currencies.

## 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	Federal Energy Administration	Federal Home Loan Bank	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
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	2,696	40,383	6,616	1,712	-	10,892	33,891
T.Q.....	128,620	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
1981.....	201,052	4,712	3,130	11,232	81,768	3,095	-	-	18,141	20,742
1982.....	210,462	3,868	3,011	13,249	94,205	6,456	-	-	20,800	9,519
1981-Oct.....	198,053	4,561	3,169	11,240	80,912	2,964	-	-	17,943	19,993
Nov.....	195,541	4,502	1,798	11,781	80,004	2,784	-	-	18,032	18,540
Dec.....	196,665	4,689	1,925	11,686	82,603	2,290	-	-	18,830	14,769
1982-Jan.....	196,393	4,571	1,985	11,866	81,911	2,970	-	-	18,790	16,608
Feb.....	195,722	4,509	2,003	12,430	81,139	3,127	-	-	18,839	14,559
Mar.....	196,707	4,462	2,067	12,753	80,362	3,622	-	-	19,719	16,003
Apr.....	198,538	4,420	2,088	12,653	79,488	4,510	-	-	20,374	17,478
May.....	201,290	4,374	1,914	12,839	78,528	4,887	-	-	20,436	16,742
June.....	205,954	4,475	1,921	12,860	81,464	5,633	-	-	21,752	15,714
July.....	201,502	4,323	2,396	12,738	80,492	5,732	-	-	21,254	12,820
Aug.....	199,896	4,006	2,416	13,211	79,641	6,008	-	-	20,882	11,394
Sept.....	210,462	3,868	3,011	13,249	94,205	6,456	-	-	20,800	9,519
Oct.....	205,717	3,771	2,377	13,042	93,191	6,643	-	-	20,145	8,033

End of fiscal year or month	Federal supp. medical insurance trust fund	Federal Sav- ings and Loan Insurance Corporation	Government life insur- ance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
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
1981.....	3,821	3,463	388	9,186	8,072	1,981	1,804	1,171	12,858	15,488
1982.....	5,874	4,188	356	8,749	8,311	2,572	1,219	1,138	8,980	17,964
1981-Oct.....	3,910	3,479	385	9,027	8,052	2,098	1,371	1,252	12,164	15,532
Nov.....	4,023	3,584	380	8,741	8,006	2,250	1,481	1,132	12,606	15,896
Dec.....	5,943	3,608	387	8,941	8,291	2,541	1,346	1,115	11,618	16,085
1982-Jan.....	4,927	3,617	384	9,171	8,257	2,801	919	1,216	10,470	15,929
Feb.....	5,105	3,842	380	9,259	8,238	2,996	984	1,271	10,735	16,307
Mar.....	5,043	3,826	374	9,222	8,178	3,156	858	1,241	8,894	16,927
Apr.....	5,147	3,844	369	9,276	8,138	3,633	416	1,309	8,468	16,927
May.....	5,248	3,947	363	9,322	8,109	3,629	468	1,248	12,261	16,975
June.....	5,534	3,990	369	9,587	8,413	3,831	1,793	1,266	10,189	17,163
July.....	5,740	4,078	365	9,654	8,377	3,803	1,391	1,181	9,740	17,418
Aug.....	5,872	4,168	360	9,205	8,344	3,522	1,453	1,117	10,479	17,818
Sept.....	5,874	4,188	356	8,749	8,311	2,572	1,219	1,138	8,980	17,964
Oct.....	5,983	4,204	352	8,644	8,283	2,836	795	1,164	8,325	17,929

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

1/ Consists of Government National Mortgage Association Fund and MBS investment account; National Credit Union share 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; employees health benefits fund, Washington Metropolitan Area Transit Authority; Indian tribal funds and individual Indian money; Pension Benefit Guaranty Corporation; Library of Congress trust fund; Tax Court judges survivors annuity fund; Overseas Private Investment Corporation; Federal ship financing escrow 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 (FEMA); U.S. Army general gift fund; Emergency Loan Guarantee fund; Comptroller of the Currency assessment fund; National Archives trust fund; Comptroller of the Currency trustee fund; Federal Financing Bank; National Archives gift fund;

Public Health Service; U.S. Naval Academy museum fund; war-risk revolving fund; aviation insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; special investment account; U.S. Coast Guard offshore oil pollution compensation fund; agriculture reforestation trust fund; Alaska native escrow fund; alleged violators of regulations; general post fund (VA); special assistance fund (CNMA); hazardous substance response trust fund (EPA); fishing vessels and gear damage compensation fund; Indian moneys proceeds of labor; inland waterways trust fund; Japan-U.S. friendship trust fund; Library of Congress copyright fees; Northern Mariana Islands; obligation guarantee fund (DOT); Outer Continental Shelf, Beaufort Sea; Outer Continental Shelf lands; pollution control (SSA); Puerto Rico and Virgin Islands gas excise taxes and customs duties; relief and rehabilitation; and St. Elizabeths Hospital.

\* 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 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	
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	3,591	-	250	1,975	2	
1977.....	10,298	1,016	579	3,768	2,858	-	250	1,825	2	
1978.....	8,881	897	601	3,166	2,141	-	250	1,825	2	
1979.....	7,232	767	551	3,004	933	-	250	1,725	1	
1980.....	6,616	641	495	2,842	661	-	250	1,725	2	
1981.....	6,086	516	432	2,715	446	-	250	1,725	2	
1982.....	4,952	388	335	2,165	88	-	250	1,725	1	
1981-Sept.....	6,086	516	432	2,715	446	-	250	1,725	2	
Oct.....	6,069	514	427	2,715	436	-	250	1,725	2	
Nov.....	6,021	490	419	2,715	420	-	250	1,725	2	
Dec.....	5,987	484	413	2,715	398	-	250	1,725	2	
1982-Jan.....	5,438	470	406	2,191	394	-	250	1,725	2	
Feb.....	5,118	460	397	2,165	120	-	250	1,725	2	
Mar.....	5,094	454	382	2,165	116	-	250	1,725	2	
Apr.....	5,074	447	376	2,165	110	-	250	1,725	2	
May.....	5,050	434	363	2,165	111	-	250	1,725	2	
June.....	5,029	419	358	2,165	110	-	250	1,725	2	
July.....	5,011	408	353	2,165	109	-	250	1,725	2	
Aug.....	4,981	399	345	2,165	95	-	250	1,725	2	
Sept.....	4,952	388	335	2,165	88	-	250	1,725	1	

End of fiscal year or month	Memorandum--Interest-bearing securities of non-Government agencies								District of Columbia Stadium Fund
	Banks for cooperatives	Federal home loan banks	Federal intermediate credit banks	Federal land banks	Farm credit banks	Federal National Mortgage Association	Student Loan Marketing Association		
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	27,443	11,555	20,198	5,135	38,353	-	-	20
1979.....	785	45,518	2,676	17,075	29,297	46,378	-	-	20
1980.....	584	54,101	1,821	12,765	45,950	52,382	-	-	-
1981.....	220	76,799	1,388	10,317	59,024	56,688	-	-	-
1982.....	220	98,911	926	7,652	65,553	68,130	1,611	-	-
1981-Sept.....	220	76,799	1,388	10,317	59,024	56,688	-	-	-
Oct.....	220	76,729	1,388	9,717	60,911	57,805	-	-	-
Nov.....	220	77,460	1,388	9,717	60,191	58,533	-	-	-
Dec.....	220	79,803	1,388	9,717	60,034	58,749	421	-	-
1982-Jan.....	220	80,579	1,388	8,717	61,187	58,860	127	-	-
Feb.....	220	82,191	1,388	8,717	61,041	59,018	175	-	-
Mar.....	220	84,780	1,388	8,717	61,405	59,270	170	-	-
Apr.....	220	88,156	926	8,217	63,381	60,478	290	-	-
May.....	220	90,191	926	8,217	63,409	61,996	427	-	-
June.....	220	93,354	926	8,217	64,506	62,660	406	-	-
July.....	220	95,487	926	7,652	65,743	65,563	690	-	-
Aug.....	220	97,848	926	7,652	65,657	65,733	1,307	-	-
Sept.....	220	98,911	926	7,652	65,553	68,130	1,611	-	-

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.

## FEDERAL DEBT

Table 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							
	Retire- ments	Out- standing	Total		Education Department 1/		Farmers Home Administration 2/		Health and Human Services Department 3/	
			Retire- ments	Out- standing	Retire- ments	Out- standing	Retire- ments	Out- standing	Retire- ments	Out- standing
1974.....	327	250	110	4,370	-	650	-	492	-	15
1975.....	-	250	110	4,260	-	650	-	492	-	15
1976.....	-	250	80	4,180	-	650	-	492	-	15
T.Q.....	-	250	35	4,145	-	650	-	492	-	15
1977.....	-	250	377	3,768	10	640	41	451	-	15
1978.....	-	250	602	3,166	10	630	133	318	5	10
1979.....	-	250	162	3,004	-	630	-	318	-	10
1980.....	-	250	162	2,842	-	630	-	318	-	10
1981.....	-	250	127	2,715	-	630	-	318	-	10
1982.....	250	-	550	2,165	70	560	59	259	-	10
1981-Sept.....	-	250	-	2,715	-	630	-	318	-	10
Oct.....	-	250	-	2,715	-	630	-	318	-	10
Nov.....	-	250	-	2,715	-	630	-	318	-	10
Dec.....	-	250	-	2,715	-	630	-	318	-	10
1982-Jan.....	-	250	550	2,165	70	560	59	259	-	10
Feb.....	250	-	-	2,165	-	560	-	259	-	10
Mar.....	-	-	-	2,165	-	560	-	259	-	10
Apr.....	-	-	-	2,165	-	560	-	259	-	10
May.....	-	-	-	2,165	-	560	-	259	-	10
June.....	-	-	-	2,165	-	560	-	259	-	10
July.....	-	-	-	2,165	-	560	-	259	-	10
Aug.....	-	-	-	2,165	-	560	-	259	-	10
Sept.....	-	-	-	2,165	-	560	-	259	-	10

## Participation certificates issued by GNMA acting as trustee--Continued

End of fiscal year or month	Housing and Urban Development Department							
	Office of the Secretary 4/		Government National Mortgage Association 5/		Small Business Administration 6/		Veterans Administration 7/	
	Retire- ments	Out- standing	Retire- ments	Out- standing	Retire- ments	Out- standing	Retire- ments	Out- standing
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
1981.....	-	221	47	648	-	311	80	578
1982.....	46	175	219	429	155	156	-	578
1981-Sept.....	-	221	-	648	-	311	-	578
Oct.....	-	221	-	648	-	311	-	578
Nov.....	-	221	-	648	-	311	-	578
Dec.....	-	221	-	648	-	311	-	578
1982-Jan.....	46	175	219	429	155	156	-	578
Feb.....	-	175	-	429	-	156	-	578
Mar.....	-	175	-	429	-	156	-	578
Apr.....	-	175	-	429	-	156	-	578
May.....	-	175	-	429	-	156	-	578
June.....	-	175	-	429	-	156	-	578
July.....	-	175	-	429	-	156	-	578
Aug.....	-	175	-	429	-	156	-	578
Sept.....	-	175	-	429	-	156	-	578

Source: Bureau of Government Financial Operations.

1/ Includes college housing, and construction of higher education facilities.

2/ Includes the agricultural credit insurance fund 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	Within 1 year	Maturity classes				Average length 1/
			1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
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.Q.....	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977.....	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978.....	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
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.
1981.....	549,863	256,187	182,237	48,743	32,569	30,127	4 yrs. 0 mos.
1982.....	682,043	314,436	221,783	75,749	33,017	37,058	3 yrs. 11 mos.
1981-Sept.....	549,863	256,187	182,237	48,743	32,569	30,127	4 yrs. 0 mos.
Oct.....	558,169	263,717	177,834	52,201	32,536	31,881	4 yrs. 0 mos.
Nov.....	569,534	266,163	189,570	47,615	34,164	32,022	4 yrs. 1 mo.
Dec.....	580,670	275,322	188,422	50,851	34,055	32,020	4 yrs. 0 mos.
1982-Jan.....	590,139	284,171	183,843	54,370	34,069	33,686	4 yrs. 0 mos.
Feb.....	604,671	290,697	194,457	49,120	35,819	34,578	4 yrs. 1 mo.
Mar.....	619,030	295,476	200,544	52,612	35,822	34,576	4 yrs. 0 mos.
Apr.....	613,576	289,000	199,278	55,329	35,565	34,404	4 yrs. 0 mos.
May.....	618,699	290,476	203,612	54,361	35,701	34,549	4 yrs. 1 mo.
June.....	628,997	293,266	207,106	58,425	35,651	34,549	4 yrs. 0 mos.
July.....	634,556	295,118	206,380	63,022	35,583	34,453	4 yrs. 0 mos.
Aug.....	660,583	309,446	217,258	66,347	33,097	34,435	3 yrs. 11 mos.
Sept.....	682,043	314,436	221,783	75,749	33,017	37,058	3 yrs. 11 mos.

Source: Office of Government Finance and Market Analysis in the Office of the Secretary.

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

1/ Beginning with the September 1976 Treasury Bulletin the average length

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
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.Q.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977.....	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978.....	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
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	-
1981.....	999,800	998,818	997,248	1,570	996,495	1,570	753	-
1982.....	1,143,100	1,142,913	1,141,429	1,485	1,140,883	1,485	546	-
1981-Oct.....	1,079,800	1,005,998	1,004,436	1,563	999,451	1,563	4,985	-
Nov.....	1,079,800	1,014,251	1,012,697	1,555	1,011,936	1,555	761	-
Dec.....	1,079,800	1,029,671	1,028,122	1,549	1,027,300	1,549	822	-
1982-Jan.....	1,079,800	1,039,327	1,037,772	1,555	1,032,678	1,555	5,094	-
Feb.....	1,079,800	1,049,146	1,047,601	1,546	1,042,198	1,546	5,403	-
Mar.....	1,079,800	1,062,223	1,060,692	1,530	1,059,815	1,530	877	-
Apr.....	1,079,800	1,066,578	1,065,054	1,524	1,064,538	1,524	516	-
May.....	1,079,800	1,072,656	1,071,142	1,514	1,066,410	1,514	4,732	-
June.....	1,143,100	1,080,533	1,079,024	1,509	1,078,431	1,509	593	-
July.....	1,143,100	1,090,510	1,089,011	1,500	1,083,296	1,500	5,715	-
Aug.....	1,143,100	1,110,118	1,108,627	1,491	1,108,131	1,491	496	-
Sept.....	1,143,100	1,142,913	1,141,429	1,485	1,140,883	1,485	546	-
Oct.....	1,290,200	1,143,693	1,142,220	1,474	1,136,826	1,474	5,394	-

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

Note: For debt subject to limitation from 1940 through 1980, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1980. For a summary of legislation through June 28, 1980, of debt limitation under the Second Liberty Bond Act and the amounts of limitation, see

Table 32 of the 1980 Statistical Appendix.

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

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

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any time. The act of September 30, 1982 (Public Law 97-270) provides that beginning on October 1, 1982, and ending on September 30, 1983, the statutory debt limit shall be temporarily increased by \$890.2 billion.

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

**Part A. - Status Under Limitation, October 31, 1982**

(in millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	1,142,825
Less amounts not subject to limit:	
Treasury.....	605
Federal Financing Bank.....	(*)
Total public debt subject to limit.....	1,142,220
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	339
Specified participation certificates.....	1,135
Total other debt subject to limit.....	1,474
Total debt subject to limit.....	1,143,693
Statutory debt limit.....	1,290,200
Balance of statutory debt limit.....	146,507

**Part B. - Application of Statutory Limitation, October 31, 1982**

## Classification

## Amount outstanding

Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	283,923
Notes:	
Treasury.....	438,068
Bonds:	
Treasury.....	1,2,672
Total marketable.....	824,662
Nonmarketable:	
Depositary series.....	13
Foreign series:	
Government:	
Dollar denominated.....	12,229
Public:	
Foreign currency denominated.....	2,398
Government account series.....	2,5,717
R.E.A. series.....	34
State and local government series.....	23,800
United States individual retirement bonds.....	37
United States retirement plan bonds.....	161
United States savings bonds.....	67,514
United States savings notes.....	260
Total nonmarketable.....	312,164
Total interest-bearing debt.....	1,136,826
Non-interest-bearing debt:	
Matured debt.....	5,268
Other.....	731
Total non-interest-bearing debt.....	5,999
Total public debt outstanding.....	1,142,825

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

\* \$500,000 or less.

## FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for Inter- national Develop- ment	Agriculture Department						Housing and Urban Development Department		
			Federal Financing Bank	Federal Home Loan Bank Board	Commodity Credit Corpo- ration	Rural Electri- fication	Farmers Adminis- stration 1/	Export- Import Bank of the United States	College housing loans 2/	Urban renewal fund	Other 3/
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q. ....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1977.....	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
1978.....	85,626	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490
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
1981.....	157,192	-	107,309	-	14,374	7,865	5,471	19	2,687	200	2,460
1982.....	181,245	-	124,357	-	18,808	7,865	5,661	4	2,687	50	3,187
1981-Oct.....	159,779	-	108,163	-	15,190	7,900	5,386	106	2,687	200	3,036
Nov.....	162,776	-	109,495	-	16,912	7,933	5,486	-	2,687	200	2,846
Dec.....	164,295	-	110,698	-	17,290	7,965	5,561	21	2,687	200	2,771
1982-Jan.....	168,431	-	111,965	-	19,596	7,965	5,561	-	2,687	200	2,845
Feb.....	165,323	-	112,432	-	15,108	7,980	5,561	222	2,687	200	2,920
Mar.....	167,489	-	113,568	-	16,168	7,865	5,636	211	2,687	200	2,895
Apr.....	169,666	-	114,961	-	16,521	7,917	5,636	363	2,687	200	2,995
May.....	172,298	-	117,475	-	16,528	7,932	5,661	148	2,687	200	3,052
June.....	174,953	-	120,241	-	16,572	7,964	5,661	-	2,687	100	3,077
July.....	176,991	-	121,261	-	17,029	7,965	5,661	-	2,687	100	3,151
Aug.....	179,250	-	122,625	-	17,814	7,974	5,661	-	2,687	50	3,161
Sept.....	181,245	-	124,357	-	18,808	7,865	5,661	4	2,687	50	3,187
Oct.....	180,553	-	125,064	-	16,908	7,899	5,866	81	2,687	-	3,385

Housing and Urban Development Department--Continued											
End of fiscal year or month	Govern- ment National Mortgage Assn. <sup>4/</sup>	Interior Department			Ten- nessee Valley Author- ity	Transpor- ta- tion Dept.		Veterans Adminis- tration: Saint Lawrence Seaway Develop- ment Corp.	Under Defense Prod- uc- tion Act of 1950	Other 5/	
		Federal Housing Adminis- tration	Helium fund	Rural Telephone Bank		100	121	1,730	2,015		
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	-	44	-	
1976.....	6,124	4,666	251	191	150	118	1,730	-	98	-	
T.Q. ....	5,907	4,878	252	201	150	118	1,730	-	97	-	
1977.....	4,908	3,529	252	234	150	116	1,730	-	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	-	
1981.....	8,297	4,147	252	624	150	111	1,730	-	1,497	-	
1982.....	10,030	4,112	252	679	150	110	1,730	-	1,561	-	
1981-Oct.....	8,461	4,147	252	629	150	111	1,730	-	1,631	-	
Nov.....	8,544	4,147	252	633	150	111	1,730	-	1,650	-	
Dec.....	8,725	4,147	252	633	150	110	1,730	-	1,355	-	
1982-Jan.....	9,231	4,147	252	638	150	110	1,730	-	1,354	-	
Feb.....	9,255	4,147	252	640	150	110	1,730	-	1,929	-	
Mar.....	9,345	4,147	252	647	150	110	1,730	-	1,878	-	
Apr.....	9,460	4,147	252	647	150	110	1,730	-	1,890	-	
May.....	9,608	4,147	252	649	150	110	1,730	-	1,969	-	
June.....	9,562	4,217	252	649	150	110	1,730	-	1,980	-	
July.....	10,001	4,217	252	676	150	110	1,730	-	2,001	-	
Aug.....	10,138	4,217	252	677	150	110	1,730	-	2,004	-	
Sept.....	10,030	4,112	252	679	150	110	1,730	-	1,561	-	
Oct.....	10,109	4,112	252	685	150	110	1,730	-	1,515	-	

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 1981 Treasury Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 560-1.

- <sup>1/</sup> Farm housing and other loan programs, agricultural credit insurance fund, rural housing insurance fund, and rural development insurance fund.  
<sup>2/</sup> As of May 1980, the college housing loan program was transferred to the Department of Education.  
<sup>3/</sup> Consists of notes issued to borrow for: public facility loans, low-rent public housing fund, and housing for the elderly or handicapped.  
<sup>4/</sup> 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)).

<sup>5/</sup> Consists of notes issued by the: International Communication Agency for informational media guarantees; Secretary of Commerce (Maritime Administration) for the Federal ship mortgage insurance fund and Federal ship financing fund (NOAA); Virgin Islands Corporation; District of Columbia Commissioners for the Stadium sinking fund; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties; Bureau of Commercial Fisheries for Federal ship mortgage insurance fund, fishing vessels; revenue bonds for Smithsonian Institution (John F. Kennedy Center parking facilities); Secretary of Transportation (Washington Metropolitan Area Transit Authority); Health, Education, and Welfare, Office of Education (student loan insurance fund); Pension Benefit Guaranty Corporation; Federal Railroad Administration, rail service assistance and regional rail reorganization; Bonneville Power Administration; Secretary of Energy; General Services Administration (Pennsylvania Avenue Development Corporation); advances for the national flood insurance fund; disaster loan fund (SBA); and national insurance development fund.

## 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, October 31, 1982**  
 (In millions of dollars)

Date of final maturity	Description	Amount of maturities					Amount of maturities				
		Issue date	Held by 1/			Date of final maturity	Description	Issue date	Held by 1/		
			U.S. Govt. accounts and Federal Reserve banks	All other investors	Total				U.S. Govt. accounts and Federal Reserve banks	All other investors	Total
1982											
Nov. 15....	7-7/8% C Note	11/17/75	2,902	770	2,132	July 15....	14% E Note	7/07/81	3,469	18	3,451
Nov. 15....	7-1/8% F Note	10/17/77	2,737	239	2,498	Oct. 15....	15-3/8% F Note	10/14/81	3,474	220	3,254
Nov. 30....	13-7/8% Y Note	12/01/80	4,966	422	4,544	Nov. 15....	8-3/4% B Note	11/15/78	3,445	1,139	2,306
Dec. 31....	15-1/8% Z Note	12/31/80	4,955	483	4,472	Total.....			20,218	3,251	16,967
Dec. 31....	9-3/8% L Note	1/02/79	3,205	459	2,746	1989					
	Total.....		18,765	2,373	16,392	Jan. 15....	14-5/8% C Note	1/13/82	3,508	n.a.	3,508
1983						Apr. 15....	14-3/8% D Note	4/07/82	3,348	n.a.	3,348
Jan. 31....	13-5/8% M Note	2/02/81	5,191	544	4,647	May 15....	9-1/4% A Note	5/15/79	2,628	459	2,169
Feb. 15....	8% A Note	2/17/76	7,958	2,154	5,804	July 15....	14-1/2% E Note	7/08/82	4,723	27	4,696
Feb. 28....	13-7/8% N Note	3/02/81	5,438	499	4,939	Oct. 15....	11-7/8% F Note	9/29/82	4,237	n.a.	4,237
Mar. 31....	9-1/4% D Note	3/05/79	2,930	12	2,918	Nov. 15....	10-3/4% B Note	11/15/79	5,779	1,942	3,837
Mar. 31....	12-5/8% P Note	3/31/81	5,583	888	4,695	Total.....			24,223	2,428	21,795
Apr. 1....	1-1/2% EA Note	4/01/78	*	-	*	1990					
Apr. 30....	14-1/2% Q Note	4/30/81	4,586	338	4,248	Feb. 15....	3-1/2% Bond	2/14/58	1,184	84	1,100
May 15....	7-7/8% C Note	4/5/78	2,573	113	2,460	May 15....	8-1/4% Bond	4/07/75	1,203	342	961
May 15....	11-5/8% G Note	11/15/79	3,618	860	2,758	Aug. 15....	10-3/4% A Note	8/15/80	3,762	1,185	2,577
May 31....	15-5/8% R Note	6/01/81	4,763	525	4,238	Nov. 15....	13% B Note	11/17/80	5,701	644	5,57
June 15,78-83	3-1/4% Bond	5/01/53	987	87	900	Total.....			11,850	2,255	9,595
June 30....	8-7/8% E Note	7/02/79	3,123	426	2,697	1991					
June 30....	14-5/8% S Note	6/30/81	4,607	490	4,117	May 15....	14-1/2% A Note	5/15/81	2,047	324	1,723
July 31....	15-7/8% T Note	7/31/81	4,974	382	4,592	Aug. 15....	14-7/8% B Note	8/17/81	2,812	454	2,358
Aug. 15....	11-7/8% J Note	2/15/80	4,285	1,081	3,204	Nov. 15....	14-1/4% C Note	11/16/81	2,886	400	2,486
Aug. 15....	9-1/4% K Note	5/15/80	6,670	3,214	3,456	Total.....			7,745	1,178	6,567
Sept. 30....	9-3/4% F Note	10/10/79	2,802	284	2,518	1992					
Sept. 30....	16% V Note	9/30/81	5,268	449	4,819	Feb. 15....	14-5/8% A Note	2/16/82	2,813	158	2,655
Oct. 1....	1-1/2% E-O Note	10/1/78	1	-	1	May 15....	13-3/4% B Note	5/17/82	10,798	1,778	9,020
Oct. 31....	15-1/2% W Note	11/02/81	5,470	623	4,867	Aug. 15....	4-1/4% Bond	8/15/62	2,060	509	1,551
Nov. 15....	7% B Note	11/15/76	2,309	101	2,208	Nov. 15....	7-1/4% Bond	7/08/77	1,504	92	1,412
Nov. 15....	9-7/8% L Note	8/15/80	5,832	2,025	3,807	Total.....			17,175	2,537	14,638
Nov. 30....	12-1/8% X Note	11/30/81	5,493	694	4,799	1993					
Dec. 31....	10-1/2% H Note	12/31/79	2,701	271	2,430	Feb. 15,88-93	4% Bond	1/17/63	116	24	92
Dec. 31....	13% Y Note	12/31/81	5,427	625	4,802	Feb. 15....	6-3/4% Bond	1/10/73	627	70	557
	Total.....		108,020	17,328	90,692	Feb. 15....	7-7/8% Bond	1/06/78	1,501	135	1,366
1984						Aug. 15,88-93	7-1/2% Bond	8/15/73	1,814	384	1,430
Jan. 31....	15% N Note	2/01/82	6,208	546	5,662	Nov. 15....	8-5/8% Bond	7/11/78	1,768	132	1,636
Feb. 15....	7-1/4% A Note	2/15/77	8,438	3,913	4,525	Feb. 15....	8-5/8% Bond	10/10/78	1,509	159	1,351
Feb. 29....	15-1/8% P Note	3/01/82	5,950	636	5,314	Total.....			7,335	904	6,431
Mar. 31....	14-1/4% D Note	3/31/80	2,914	533	2,381	1994					
Mar. 31....	14-1/8% Q Note	3/31/82	6,219	600	5,619	Feb. 15....	9% Bond	1/11/79	3,010	97	2,913
Apr. 1....	1-1/2% EA Note	4/01/79	*	-	*	May 15,89-94	4-1/8% Bond	4/18/63	777	77	70
Apr. 30....	13-7/8% R Note	4/30/82	5,877	799	5,078	Aug. 15....	8-3/4% Bond	7/09/79	1,506	52	1,454
May 15....	9-1/4% C Note	9/05/79	2,587	69	2,518	Nov. 15....	10-1/8% Bond	10/18/79	1,502	49	1,453
May 15....	13-1/4% G Note	11/17/80	4,315	510	3,805	Total.....			6,795	275	6,520
May 31....	15-3/4% K Note	5/15/81	3,776	771	3,005	1995					
May 31....	13-3/4% S Note	6/01/82	6,018	421	5,597	Feb. 15....	3% Bond	2/15/55	339	2	337
June 30....	8-7/8% E Note	6/30/80	3,726	510	3,216	Feb. 15....	10-1/2% Bond	1/10/80	1,502	28	1,474
June 30....	14-3/8% T Note	6/30/82	6,232	776	5,456	May 15....	12-5/8% Bond	4/08/80	1,503	328	1,175
July 31....	13-1/8% U Note	8/02/82	7,177	1,107	6,070	May 15....	10-3/8% Bond	7/09/80	1,504	12	1,492
Aug. 15....	6-3/8% Bond	8/15/72	2,171	355	1,816	Nov. 15....	11-1/2% Bond	10/14/80	1,482	32	1,450
Aug. 15....	7-1/4% R Note	8/15/77	2,863	384	2,479	Total.....			6,330	402	5,928
Aug. 15....	13-1/4% J Note	2/17/81	4,662	860	3,802	1998					
Aug. 31....	11-5/8% V Note	8/31/82	7,492	570	6,922	May 15,93-98	7% Bond	5/15/73	692	157	535
Sept. 30....	12-1/8% F Note	9/30/80	11,012	889	10,123	Nov. 15....	3-1/2% Bond	10/03/60	1,333	31	1,302
Nov. 15....	16% L Note	8/17/81	5,780	1,188	4,592	Total.....			2,025	198	1,937
Nov. 15....	14-3/8% M Note	11/16/81	6,213	1,087	5,126	1999					
Dec. 31....	14% N Note	12/31/80	3,620	309	3,311	May 15,94-99	8-1/2% Bond	5/15/74			

**PUBLIC DEBT OPERATIONS****Table PDO-2. - Offerings of Bills**

(Amounts in millions of dollars)

Issue date	Maturity date	Description of new issue		Amount of bids tendered	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>	Total amount		On competitive basis <u>2/</u>	On noncompetitive basis <u>3/</u>			
<b>Regular weekly:</b> <i>(13-week and 26-week)</i>									
1982-July	1.....	1982-Sept. 30	91	\$9,149.1	\$4,524.2	\$3,572.3	\$951.9	\$4,721.2	\$r62,240.6
		Dec. 30	182	10,013.4	4,528.1	3,887.4	640.6	4,922.1	r126,506.9
8.....		Oct. 7	91	9,974.7	5,334.7	4,227.4	1,107.3	4,674.4	r62,901.0
		1983-Jan. 6	182	13,089.4	5,345.1	4,145.7	1,199.4	4,928.8	r126,923.2
15.....		1982-Oct. 14	91	10,684.1	5,336.9	4,177.1	1,159.8	4,738.3	r63,499.6
		1983-Jan. 13	182	10,883.9	5,365.8	4,138.3	1,227.4	4,970.3	r127,318.6
22.....		1982-Oct. 21	91	12,158.0	5,524.8	4,376.4	1,148.4	4,698.9	r64,325.5
		1983-Jan. 20	182	12,413.6	5,528.6	4,481.2	1,047.4	4,943.5	r127,903.7
29.....		1982-Oct. 28	91	11,298.0	5,530.8	4,413.0	1,117.8	4,734.8	r65,121.6
		1983-Jan. 27	182	10,946.6	5,530.9	4,452.0	1,079.0	5,049.8	r128,384.9
Aug.	5.....	1982-Nov. 4	91	10,102.9	5,535.1	4,430.4	1,104.7	r4,737.5	65,919.2
		1983-Feb. 3	182	10,901.9	5,542.0	4,497.2	1,004.8	5,046.2	r128,880.7
12.....		1982-Nov. 12	92	12,054.9	5,525.6	4,450.5	1,075.1	4,732.5	66,712.3
		1983-Feb. 10	182	11,970.1	5,528.2	4,529.6	998.5	5,057.3	r129,351.6
19.....		1982-Nov. 18	91	8,581.3	5,527.3	4,440.3	1,084.0	4,930.7	67,308.9
		1983-Feb. 17	182	9,555.7	5,541.4	4,579.7	961.7	5,047.0	r129,846.0
26.....		1982-Nov. 26	92	11,327.8	5,517.6	4,619.1	898.5	4,930.2	67,896.3
		1983-Feb. 24	182	10,123.3	5,519.3	4,708.0	811.3	4,949.3	r130,416.0
Sept.	2.....	1982-Dec. 2	91	12,472.1	r5,510.4	r4,662.0	848.4	4,936.2	r68,470.5
		1983-Mar. 3	182	12,849.5	r5,512.4	r4,731.4	781.0	4,836.9	r131,091.5
9.....		1982-Dec. 9	91	14,172.7	r5,617.4	r4,610.0	1,007.3	5,046.6	r69,041.3
		1983-Mar. 10	182	12,154.9	r5,614.8	r4,684.2	930.6	4,833.4	r131,872.9
16.....		1982-Dec. 16	91	16,539.7	r5,637.7	r4,658.9	978.9	5,027.2	r69,651.8
		1983-Mar. 17	182	14,400.6	r5,655.1	r4,689.4	965.8	4,842.5	r132,685.6
23.....		1982-Dec. 23	91	9,300.3	r5,656.7	r4,858.0	798.7	4,529.2	r70,779.4
		1983-Mar. 24	182	12,073.6	r5,690.2	r4,866.2	824.0	r4,838.5	r133,537.3
30.....		1982-Dec. 30	91	13,375.2	r5,120.5	r4,387.6	732.9	4,524.2	r71,375.6
		1983-Mar. 31	182	12,040.4	r5,108.5	r4,231.5	877.1	4,374.7	r133,911.2
Oct.	7.....	Jan. 6	91	14,350.1	5,621.3	4,656.4	965.0	5,334.7	71,662.2
		Apr. 7	182	13,135.0	5,642.6	4,568.6	1,074.0	4,809.4	134,744.3
14.....		Jan. 13	91	11,555.2	5,611.8	4,582.2	1,029.6	5,336.9	71,937.1
		Apr. 14	182	11,837.6	5,621.2	4,574.9	1,046.3	4,744.6	135,621.0
21.....		Jan. 20	91	12,936.3	5,625.2	4,635.0	990.2	5,524.8	72,037.5
		Apr. 21	182	14,588.5	5,621.5	4,872.2	749.2	4,747.5	136,494.9
28.....		Jan. 27	91	12,725.8	5,627.8	4,645.9	981.9	5,530.8	72,134.5
		Apr. 28	182	14,184.6	5,622.6	4,883.3	739.3	4,743.8	137,373.7
<b>52 weeks:</b>									
1981-Oct.	8.....	1982-Oct. 7	364	9,049.9	5,251.0	5,214.2	36.7	4,008.9	58,455.1
Nov.	5.....	Nov. 4	364	9,112.2	5,015.6	4,724.9	290.6	3,962.7	59,507.9
Dec.	3.....	Dec. 2	364	10,050.4	5,194.1	5,002.9	191.2	4,513.2	60,188.8
		31.....	30	9,579.8	5,260.1	5,090.4	169.7	4,517.7	60,931.1
1982-Jan.	28.....	1983-Jan. 27	364	10,495.2	5,293.9	4,728.4	565.5	4,684.1	61,540.9
Feb.	25.....	Feb. 24	364	10,523.9	5,270.7	4,802.9	467.7	5,265.4	61,546.2
Mar.	25.....	Mar. 24	364	9,377.8	r5,276.7	r4,826.5	450.3	4,683.7	r62,139.2
Apr.	22.....	Apr. 21	364	10,076.8	5,269.3	3,444.7	1,824.6	4,261.1	r63,147.3
May	20.....	May 19	364	13,440.5	5,581.2	5,482.7	98.6	4,013.9	r64,714.6
June	17.....	June 16	364	12,268.7	5,776.9	5,736.4	40.5	4,010.9	r66,480.6
July	15.....	July 14	364	13,047.9	6,034.2	5,740.0	294.1	4,011.2	r68,503.6
Aug.	12.....	Aug. 11	364	14,639.4	6,261.8	5,994.5	267.3	4,511.7	r70,253.7
Sept.	9.....	Sept. 8	364	17,392.7	r7,126.8	r6,931.7	195.1	4,768.4	r72,612.1
Oct.	7.....	Oct. 6	364	11,705.7	7,011.1	6,683.7	327.3	5,251.0	74,372.2

Footnotes at end of table.

**PUBLIC DEBT OPERATIONS****Table PDO-2. - Offerings of Bills - Continued**

Issue date	On total bids accepted			On competitive bids accepted			
	Average price per hundred	Equivalent average rate 4/	High		Price per hundred	Equivalent rate 4/	Low
			Price per hundred	Equivalent rate 4/			
<b>Regular weekly:</b>							
1982-July	1.....	96.646	13.269	96.661	13.209	96.634	13.316
	8.....	93.216	13.419	5/ 93.251	13.350	93.205	13.441
	15.....	96.763	12.806	6/ 96.777	12.750	96.753	12.845
	22.....	93.440	12.976	7/ 93.458	12.940	93.439	12.978
	29.....	97.018	11.796	97.030	11.749	97.007	11.840
		93.950	11.967	93.982	11.904	93.941	11.985
		97.184	11.140	97.214	11.022	97.169	11.200
		94.216	11.441	94.258	11.358	94.171	11.530
		97.331	10.559	97.371	10.400	97.309	10.646
		94.248	11.378	94.287	11.300	94.219	11.435
Aug.	5.....	97.565	9.632	97.592	9.526	97.548	9.700
	12.....	94.605	10.671	8/ 94.645	10.592	94.586	10.709
	19.....	97.438	10.025	97.478	9.869	97.422	10.088
	26.....	94.469	10.940	9/ 94.499	10.881	94.449	10.980
		97.822	8.616	97.903	8.296	97.775	8.802
		95.035	9.821	95.106	9.680	94.995	9.900
		98.020	7.749	10/ 98.061	7.587	97.996	7.842
		95.456	8.988	95.525	8.852	95.428	9.044
Sept.	2.....	97.825	8.604	11/ 97.839	8.549	97.808	8.672
	9.....	95.073	9.746	95.106	9.680	95.057	9.777
	16.....	97.835	8.565	12/ 97.864	8.450	97.831	8.581
	23.....	95.144	9.605	95.187	9.520	95.126	9.641
	30.....	97.937	8.161	13/ 97.943	8.138	97.936	8.165
		95.094	9.704	95.107	9.678	95.086	9.720
		98.016	7.849	98.117	7.449	97.979	7.995
		95.226	9.443	95.269	9.358	95.199	9.496
		98.028	7.801	14/ 98.054	7.698	98.016	7.849
		95.351	9.196	15/ 95.364	9.170	95.339	9.220
Oct.	7.....	97.952	8.101	97.973	8.019	97.934	8.173
	14.....	95.334	9.230	95.353	9.192	95.319	9.259
	21.....	98.122	7.429	98.155	7.299	98.106	7.493
	28.....	96.809	7.734	96.119	7.677	96.067	7.780
		98.120	7.436	98.142	7.350	98.115	7.457
		96.076	7.761	96.085	7.744	96.072	7.770
		97.970	8.030	97.995	7.932	97.956	8.086
		95.717	8.472	16/ 95.723	8.460	95.714	8.478
<b>52 weeks:</b>							
1981-Oct.	8.....	85.258	14.580	85.298	14.540	85.222	14.616
Nov.	5.....	86.695	13.159	17/ 86.771	13.084	86.653	13.200
Dec.	3.....	98.377	10.506	89.439	10.455	89.337	10.546
	31.....	87.360	12.501	87.462	12.400	87.311	12.550
1982-Jan.	28.....	86.711	13.143	86.841	13.014	86.663	13.190
Feb.	25.....	86.674	13.179	18/ 86.724	13.130	86.648	13.205
Mar.	25.....	87.352	12.509	19/ 87.391	12.470	87.328	12.533
Apr.	22.....	87.128	12.730	20/ 87.167	12.692	87.104	12.754
May	20.....	87.671	12.193	87.699	12.166	87.655	12.209
June	17.....	87.692	12.173	87.735	12.130	87.665	12.199
July	15.....	87.545	12.318	87.584	12.280	87.513	12.350
Aug.	12.....	88.681	11.195	88.759	11.117	88.653	11.222
Sept.	9.....	89.600	10.286	89.646	10.240	89.578	10.307
Oct.	7.....	90.373	9.521	90.464	9.431	90.326	9.568

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

1/ The 13-week bills represent additional issue 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 tenders for \$500,000 or less from any one bidder are accepted in full at average price or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Bank discount basis.

5/ Except \$20,000 at 93.284.

6/ Except \$150,000 at 96.790.

7/ Except \$3,000,000 at 93.918.

8/ Except \$300,000 at 94.666.

9/ Except \$470,000 at 94.514.

10/ Except \$250,000 at 98.086 and \$500,000 at 98.070.

11/ Except \$100,000 at 97.892.

12/ Except \$560,000 at 98.016, \$700,000 at 98.014 and \$100,000 at

97.887.

13/ Except \$100,000 at 97.973.

14/ Except \$65,000 at 98.073.

15/ Except \$200,000 at 95.374.

16/ Except \$500,000 at 95.741 and \$1,360,000 at 95.740.

17/ Except \$800,000 at 86.920.

18/ Except \$1,500,000 at 86.820 and \$720,000 at 86.754.

19/ Except \$995,000 at 87.495 and \$2,200,000 at 87.432.

20/ Except \$620,000 at 87.207.

r Revised.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue						
Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (percent)	New money increase, or decrease (-)
1981-Oct.	1.....	1981-Dec. 31	91	\$7,012	4,512	14.669
		1982-Apr. 1	182	7,880	4,513	14.932
	8.....	Jan. 7	91	10,116	4,534	14.206
		Apr. 8	182	8,122	4,546	14.218
	15.....	Jan. 14	91	9,277	4,536	13.525
		Apr. 15	182	8,936	4,550	13.504
	22.....	Jan. 21	91	12,152	4,526	13.614
		Apr. 22	182	9,638	4,533	13.795
	29.....	Jan. 28	91	10,952	4,726	13.352
		Apr. 29	182	10,246	4,728	13.619
Nov.	5.....	Feb. 4	91	8,783	4,722	12.696
		May 6	182	10,609	4,733	12.720
	12.....	Feb. 11	91	10,923	4,734	11.129
		May 13	182	8,623	4,732	11.510
	19.....	Feb. 18	91	9,635	4,733	10.692
		May 20	182	8,176	4,730	10.972
	27.....	Feb. 25	90	10,836	4,735	10.559
		May 27	181	8,608	4,718	10.916
	Dec.	3.....	Mar. 4	91	10,528	4,724
		June 3	182	9,397	4,722	10.701
1982-Jan.	10.....	Mar. 11	91	8,933	4,726	10.404
		June 10	182	9,071	4,716	10.772
	17.....	Mar. 18	91	8,585	4,724	11.101
		June 17	182	9,140	4,617	11.595
	24.....	Mar. 25	91	10,485	4,722	11.037
		June 24	182	8,565	4,715	11.838
	31.....	Apr. 1	91	10,479	4,931	11.691
		July 1	182	8,605	4,922	12.448
	7.....	Apr. 8	91	10,573	4,933	11.658
		July 8	182	10,488	4,929	12.281
1982-Feb.	14.....	Apr. 15	91	11,554	4,959	12.121
		July 15	182	10,921	4,970	12.806
	21.....	Apr. 22	91	9,408	4,940	12.505
		July 22	182	9,848	4,943	13.103
	28.....	Apr. 29	91	12,985	5,042	13.364
		July 29	182	11,931	5,050	13.530
	4.....	May 6	91	9,738	5,047	13.851
		Aug. 5	182	10,631	5,046	13.846
	11.....	May 13	91	11,452	5,048	14.099
		Aug. 12	182	10,355	5,057	13.934
1982-Aug.	18.....	May 20	91	10,825	5,041	14.739
		Aug. 19	182	9,588	5,047	14.360
	25.....	May 27	91	11,997	4,960	12.430
		Aug. 26	182	9,861	4,949	12.695

Footnotes at end of table.

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted <i>1/</i> (percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1982-Mar.	4.....	1982-June	91	\$9,913	4,846	12.449
		Sept. 2	182	11,779	4,837	12.786
	11.....	June 10	91	10,350	4,836	12.059
		Sept. 9	182	9,405	4,833	12.065
	18.....	June 17	91	10,974	4,838	12.908
		Sept. 16	182	12,004	4,842	12.962
	25.....	June 24	91	13,721	4,829	12.553
		Sept. 23	182	10,569	4,839	12.673
	Apr. 29.....	July 29	91	12,671	4,735	12.470
		Oct. 28	182	13,490	4,744	-291
May	6.....	Aug. 5	91	13,967	4,737	12.675
		Nov. 4	182	14,053	4,730	12.780
	13.....	Aug. 12	91	14,001	4,733	12.248
		Nov. 12	183	14,851	4,739	12.236
	20.....	Aug. 19	91	13,751	4,931	12.189
		Nov. 18	182	13,889	4,944	12.187
	27.....	Aug. 26	91	15,729	4,930	11.480
		Nov. 26	183	12,828	4,931	184
June	3.....	Sept. 2	91	11,755	4,936	11.519
		Dec. 2	182	13,360	4,937	11.589
	10.....	Sept. 9	91	12,564	5,047	12.074
		Dec. 9	182	13,156	5,026	12.117
	17.....	Sept. 16	91	13,813	5,027	12.248
		Dec. 16	182	12,238	5,023	12.503
	24.....	Sept. 23	91	9,148	4,529	12.588
		Dec. 23	182	9,099	4,525	-490
July	1.....	Sept. 30	91	9,149	4,524	13.269
		Dec. 30	182	10,013	4,528	13.419
	8.....	Oct. 7	91	9,975	5,335	12.806
		1983-Jan. 6	182	13,089	5,345	12.976
	15.....	1982-Oct. 14	91	10,684	5,337	11.796
		1983-Jan. 13	182	10,884	5,366	11.967
	22.....	1982-Oct. 21	91	12,158	5,525	11.140
		1982-Jan. 20	182	12,414	5,529	11.441
	29.....	1982-Oct. 28	91	11,298	5,531	10.559
		1983-Jan. 27	182	10,947	5,531	1,277
Aug.	5.....	1982-Nov. 4	91	10,103	5,535	9.632
		1983-Feb. 3	182	10,902	5,542	10.671
	12.....	1982-Nov. 12	92	12,055	5,526	10.025
		1983-Feb. 10	182	11,970	5,528	10.940
	19.....	1982-Nov. 18	91	8,581	5,527	8.616
		1983-Feb. 17	182	9,556	5,541	1,091
	26.....	1982-Nov. 26	92	11,328	5,518	7.749
		1983-Feb. 24	182	10,123	5,519	1,157
Sept.	2.....	1982-Dec. 2	91	12,472	r5,510	8.604
		1983-Mar. 3	182	12,850	r5,512	9.746
	9.....	1982-Dec. 9	91	14,173	r5,617	8.565
		1983-Mar. 10	182	12,155	r5,615	9.605
	16.....	1982-Dec. 16	91	16,540	r5,638	8.161
		1983-Mar. 17	182	14,401	r5,655	r9.704
	23.....	1982-Dec. 23	91	9,300	r5,657	7.849
		1983-Mar. 24	182	12,074	r5,690	r1,979
	30.....	1982-Dec. 30	91	13,375	r5,120	7.801
		1983-Mar. 31	182	12,040	r5,109	9.196
Oct.	7.....	Jan. 6	91	14,350	5,621	8.101
		Apr. 7	182	13,135	5,643	9.230
	14.....	Jan. 13	91	11,555	5,612	7.429
		Apr. 14	182	11,838	5,621	7.734
	21.....	Jan. 20	91	12,936	5,625	7.436
		Apr. 21	182	14,589	5,621	7.761
	28.....	Jan. 27	91	12,726	5,628	8.030
		Apr. 28	182	14,185	5,623	9.76

Source: See Table PDO-2.

1/ Equivalent average rate on bank discount basis.

r Revised.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date 1/	Description of securities 2/				Period to final maturity (years, months, days) 3/	Amount tendered	Amount issued 4/ 5/	Range of accepted bids for notes and bonds
10/07/80	10/14/80	11-1/2%	Bond	-	11/15/95	15y	1m	\$2,350	\$1,482
10/08/80	10/14/80	11.136%	Bill	-	10/08/81		359d	8,104	4,009
10/22/80	10/31/80	12-1/8%	Note	-	10/31/82-X	2y		7/8,823	7/4,823
10/30/80	11/06/80	12.219%	Bill	-	11/05/81		364d	6,564	3,963
11/05/80	11/17/80	13-1/4%	Note	-	5/15/84-C	3y	6m	7,014	4,315
11/06/80	11/17/80	13%	Note	-	11/15/90-B	10y		4,772	2,664
11/07/80	11/17/80	12-3/4%	Bond	-	11/15/2005-10	30y		3,979	2,160
11/12/80	11/17/80	13.885%	Bill	-	12/31/80		44d	12,422	4,002
11/25/80	12/01/80	13-7/8%	Note	-	11/30/82-Y	2y		9,721	4,966
11/26/80	12/04/80	13.261%	Bill	-	12/03/81		364d	7,686	4,513
12/02/80	12/03/80	15.250%	Bill	-	4/23/81-Reopening		141d	6,348	3,000
12/03/80	12/08/80	13-1/2%	Note	-	2/15/86-C	5y	2-1/2m	7,693	3,188
12/16/80	12/31/80	15-1/8%	Note	-	12/31/82-Z	2y		11,100	4,955
12/18/80	12/31/80	14%	Note	-	12/31/84-H	4y		8,944	3,620
12/23/80	12/31/80	14.775%	Bill	-	4/30/81-Reopening		120d	8,227	4,000
12/23/80	1/02/81	12.074%	Bill	-	12/31/81		363d	6,129	4,518
12/30/80	1/06/81	17.033%	Bill	-	1/22/81-Reopening		16d	6,025	2,500
12/30/80	1/05/81	12-3/8%	Note	-	1/15/88-C	7y		6,517	2,710
1/06/81	1/12/81	11-3/4%	Bond	-	2/15/2001	20y	1m	4,143	1,501
1/21/81	2/02/81	13-5/8%	Note	-	1/31/83-M	2y		9,463	5,191
1/22/81	1/29/81	13.033%	Bill	-	1/28/82		364d	8,538	4,684
2/03/81	2/17/81	13-1/4%	Note	-	8/15/84-J	3y	6m	19/8,529	19/4,662
2/04/81	2/17/81	13%	Note	-	11/15/90-B-Reopening	9y	9m	5,012	3,037
2/05/81	2/17/81	12-3/4%	Bond	-	11/15/2005-10-Reopening	29y	9m	5,578	2,576
2/18/81	2/24/81	14.691%	Bill	-	6/18/81-Reopening		114d	8,635	4,002
2/19/81	2/26/81	12.801%	Bill	-	2/25/82		364d	7,546	5,265
2/24/81	3/02/81	13-7/8%	Note	-	2/28/83-N	2y		10,503	5,438
2/26/81	3/04/81	13-3/4%	Note	-	5/15/86-0	5y	2m	8,145	3,460
3/04/81	3/09/81	14.618%	Bill	-	4/16/81-Reopening		38d	9,397	3,000
3/18/81	3/31/81	12-5/8%	Note	-	3/31/83-P	2y		10,850	5,583
3/19/81	3/26/81	11.481%	Bill	-	3/25/82		364d	8,975	4,684
3/24/81	3/31/81	13-3/8%	Note	-	3/31/85-G	4y		6,929	3,786
3/25/81	4/01/81	13.762%	Bill	-	4/23/81-Reopening		22d	12,438	6,004
3/26/81	4/02/81	13-3/8%	Bond	-	5/15/2001	20y	1m	2,900	1,750
3/31/81	4/06/81	13-1/4%	Note	-	4/15/88-0	7y	1m	5,534	2,972
4/16/81	4/23/81	12.991%	Bill	-	4/22/82		364d	8,453	4,261
4/22/81	4/30/81	14-1/2%	Note	-	4/30/83-Q	2y		5,543	4,586
5/05/81	5/15/81	15-3/4%	Note	-	5/15/84-K	3y		10,360	3,776
5/06/81	5/15/81	14-1/2%	Note	-	5/15/91-A	10y		4,835	2,047
5/07/81	5/15/81	13-7/8%	Bond	-	5/15/2006-11	30y		5,326	2,302
5/14/81	5/21/81	14.623%	Bill	-	5/20/82		364d	8,035	4,014
5/20/81	6/01/81	15-5/8%	Note	-	5/31/83-R	2y		10,411	4,763
5/28/81	6/03/81	13-7/8%	Note	-	11/15/86-E	5y	5m	5,205	3,206
6/02/81	6/05/81	17.946%	Bill	-	6/25/81-Reopening		20d	13,710	6,003
6/03/81	6/03/81	18.480%	Bill	-	6/18/81-Reopening		15d	8,324	3,003
6/11/81	6/18/81	13.146%	Bill	-	6/17/82		364d	7,104	4,011
6/18/81	6/30/81	14-5/8%	Note	-	6/30/83-S	2y		12,661	4,607
6/23/81	6/30/81	14%	Note	-	6/30/85-H	4y		7,747	3,393
6/25/81	7/02/81	13-3/8%	Bond	-	8/15/2001	20y	1m	3,555	1,753
6/30/81	7/07/81	14%	Note	-	7/15/88-E	7y		5,725	3,469
7/09/81	7/16/81	13.735%	Bill	-	7/15/82		364d	8,535	4,011
7/22/81	7/31/81	15-7/8%	Note	-	7/31/83-T	2y		10,502	4,974
7/31/81	8/04/81	16.200%	Bill	-	8/27/81-Reopening		23d	9,795	3,000
8/04/81	8/17/81	16%	Note	-	11/15/84-L	3y	3m	13,754	5,780
8/05/81	8/17/81	14-7/8%	Note	-	8/15/91-B	10y		6,028	2,812
8/06/81	8/17/81	13-7/8%	Bond	-	5/15/2006-11 Reopening	29y	9m	5,046	2,307
8/07/81	8/13/81	14.542%	Bill	-	8/12/82		364d	7,813	4,512
8/20/81	8/31/81	16-1/4%	Note	-	8/31/83-U	2y		10,792	5,431
8/27/81	9/08/81	16-1/8%	Note	-	11/15/86-F	5y	2m	6,680	3,469
8/28/81	9/01/81	16.313%	Bill	-	9/17/81-Reopening		16d	9,994	4,503
9/02/81	9/08/81	17.280%	Bill	-	9/17/81-Reopening		364d	9,652	4,768
9/03/81	9/10/81	15.056%	Bill	-	9/09/82	2y		8,998	5,268
9/16/81	9/30/81	16%	Note	-	9/30/83-V	2y		\$8,998	\$5,268
9/23/81	9/30/81	15-7/8%	Note	-	9/30/85-J	4y		8,201	3,961
9/30/81	10/07/81	15-3/4%	Bond	-	11/15/2001	20y	1m	3,162	1,753
10/01/81	10/08/81	14.580%	Bill	-	10/07/82		364d	9,282	5,251
10/07/81	10/14/81	15-3/8%	Note	-	10/15/88-F	7y		7,072	3,474
10/21/81	11/02/81	15-1/2%	Note	-	10/31/83-W	2y		11,199	5,470
10/29/81	11/05/81	13.159%	Bill	-	11/04/R2		364d	9,112	5,016
11/02/81	11/16/81	14-3/8%	Note	-	11/15/84-M	3y		11,148	6,213
11/04/81	11/16/81	14-1/4%	Note	-	11/15/91-C	10y		7,366	2,886
11/05/81	11/16/81	14%	Bond	-	11/15/2006-11	30y		3,083 p	2,001 p
11/18/81	11/30/81	12-1/8%	Note	-	11/30/83-X	2y		9,451	5,493
11/24/81	12/02/81	12-3/4%	Note	-	2/15/87-D	5y	2m	8,435</td	

**PUBLIC DEBT OPERATIONS**

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date <u>1/</u>	Description of securities <u>2/</u>				Period to final maturity (years, months, days) <u>3/</u>	Amount tendered	Amount issued <u>4/</u> <u>5/</u>	Range of accepted bids for notes and bonds
12/16/81	12/31/81	13%	Note	-	12/31/83-Y	2y	\$8,511	\$5,427	<u>55/</u>
12/22/81	12/31/81	14-1/8%	Note	-	12/31/85-K	4y	7,671	3,430	<u>56/</u>
12/23/81	12/31/81	12.501%	Bill	-	12/30/82		364d	9,580	5,260
12/29/81	1/05/82	12.326%	Bill	-	6/17/82-Reopening		163d	8,616	3,002
12/30/81	1/06/82	14-1/4%	Bond	-	2/15/2002	20y	1m	4,856 p	1,759 p
1/06/82	1/13/82	14-5/8%	Note	-	1/15/89-C	7y		6,339 p	3,508 p
1/20/82	2/01/82	15%	Note	-	1/31/84-N	2y		12,981 p	6,208 p
1/21/82	1/28/82	13.143%	Bill	-	1/27/83		364d	10,489	5,294
2/02/82	2/16/82	14-5/8%	Note	-	2/15/85-L	3y		11,399 p	5,888 p
2/03/82	2/16/82	14-5/8%	Note	-	2/15/92-A	10y		6,657 p	2,813 p
2/04/82	2/16/82	14%	Bond	-	11/15/2006-11-Reopening	29y	9m	5,126 p	2,576 p
2/17/82	3/01/82	15-1/8%	Note	-	2/29/84-P	2y		9,349 p	5,950 p
2/18/82	2/25/82	13.180%	Bill	-	2/24/83		364d	10,528 p	5,271 p
2/24/82	3/03/82	14%	Note	-	5/15/87-E	5y	2m	6,749 p	3,519 p
3/17/82	3/31/82	14-1/8%	Note	-	3/31/84-Q	2y		11,472 p	6,219 p
3/18/82	3/25/82	12.509%	Bill	-	3/24/83		364d	9,381 p	5,279 p
3/24/82	3/31/82	14%	Note	-	3/31/86-G	4y		8,757 p	4,214 p
3/30/82	4/02/82	14.544%	Bill	-	4/22/82-Reopening		20d	31,637 p	8,016 p
3/31/82	4/07/82	14-3/8%	Note	-	4/15/89-D	7y		6,237 p	3,348 p
4/15/82	4/22/82	12.731%	Bill	-	4/21/83		364d	10,058 p	5,250 p
4/21/82	4/30/82	13-7/8%	Note	-	4/30/84-R	2y		11,088 p	5,777 p
5/04/82	5/17/82	14-1/8%	Note	-	5/15/85-M	3y		14,190 p	6,854 p
5/05/82	5/17/82	13-3/4%	Note	-	5/15/92-B	10y		9,204 p	4,942 p
5/13/82	5/20/82	12.194%	Bill	-	5/19/83		364d	13,732 p	5,565 p
5/19/82	6/01/82	13-3/4%	Note	-	5/31/84-S	2y		13,739 p	5,939 p
5/25/82	6/02/82	13-3/4%	Note	-	8/15/87-F	5y	5m	9,923 p	4,038 p
6/01/82	6/03/82	12.343%	Bill	-	6/17/82-Reopening		14d	13,522 p	6,001 p
6/10/82	6/17/82	12.173%	Bill	-	6/18/83		364d	12,523 p	5,766 p
6/16/82	6/30/82	14-3/8%	Note	-	6/30/84-T	2y		9,710 p	6,139 p
6/29/82	7/06/82	14-7/8%	Note	-	6/30/86-H	4y		10,905 p	4,677 p
7/01/82	7/08/82	14-1/2%	Note	-	7/15/89-E	7y		7,294 p	4,710 p
7/08/82	7/15/82	12.318%	Bill	-	7/14/83		364d	13,035 p	6,002 p
7/21/82	8/02/82	13-1/8%	Note	-	7/31/84-U	2y		11,209 p	7,108 p
7/29/82	8/04/82	10.247%	Bill	-	9/16/82-Reopening		43d	19,676 p	4,501 p
8/03/82	8/16/82	13-1/8%	Note	-	8/15/85-N	3y		13,717 p	7,404 p
8/04/82	8/16/82	13-3/4%	Note	-	5/15/92-B-Reopening	9y	9m	10,226 p	5,837 p
8/05/82	8/12/82	11.195%	Bill	-	8/11/83		364d	14,632 p	6,252 p
8/25/82	8/31/82	11-5/8%	Note	-	8/31/84-V	2y		12,921 p	7,421 p
8/31/82	9/07/82	12-5/8%	Note	-	11/15/87-G	5y	2m	11,678 p	5,362 p
9/01/82	9/03/82	9.083%	Bill	-	9/16/82-Reopening		13d	13,926 p	4,509 p
9/02/82	9/09/82	10.286%	Bill	-	9/08/83		364d	17,492 p	7,113 p
9/15/82	9/30/82	12-1/8%	Note	-	9/30/84-F	2y		12,598 p	7,554 p
9/21/82	9/30/82	12-1/4%	Note	-	9/30/86-J	4y		15,911 p	5,752 p
9/22/82	9/29/82	11-7/8%	Note	-	10/15/89-F	7y		8,394 p	4,222 p
9/23/82	9/29/82	11-5/8%	Bond	-	11/15/2002	20y	1m	5,938 p	2,750 p
9/30/82	10/07/82	9.521%	Bill	-	10/06/83		364d	11,696 p	7,001 p
10/20/82	10/31/82	9-3/4%	Note	-	10/31/84-X	2y		14,940 p	7,804 p
10/28/82	11/04/82	8.567%	Bill	-	11/03/83		364d	11,318 p	7,000 p
11/03/82	11/15/82	9-3/4%	Note	-	11/15/85-P	3y		13,751 p	6,931 p
11/04/82	11/15/82	10-1/2%	Note	-	11/15/92-C	10y		8,313 p	4,320 p
11/09/82	11/15/82	10-3/8%	Bond	-	11/15/2007-12	30y		7,587 p	3,161 p

Footnotes on following page.

**PUBLIC DEBT OPERATIONS.****Footnotes to Table PDO-4**

Source: Bureau of the Public Debt.

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

1/ For maturing issues, see Table PDO-7.

2/ 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.

3/ From date of additional issue in cause of a reopening.

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

5/ As of the April 1982 issue of the Bulletin, includes securities issued to U.S. Government accounts and Federal Reserve banks; and to foreign and international monetary authorities, whether in exchange for maturing securities or for new cash.

6/ Yields accepted ranged from 11.48% (price 100.088) up to 11.75% (price 98.197) with the average at 11.61% (price 99.171).

7/ 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.

8/ Yields accepted ranged from 12.19% (price 99.888) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).

9/ 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).

10/ 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).

11/ Yields accepted ranged from 12.69% (price 100.461) up to 12.87% (price 99.090) with the average at 12.81% (price 99.543).

12/ 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).

13/ Yields accepted ranged from 13.40% (price 100.211) up to 13.54% (price 99.698) with the average at 13.52% (price 99.771).

14/ Yields accepted ranged from 15.13% (price 99.992) up to 15.18% (price 99.908) with the average at 15.15% (price 99.958).

15/ Yields accepted ranged from 13.93% (price 100.209) up to 14.06% (price 99.821) with the average at 14.03% (price 99.910).

16/ Yields accepted ranged from 12.38% (price 99.957) up to 12.50% (price 99.407) with the average at 12.49% (price 99.453).

17/ 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).

18/ Yields accepted ranged from 13.65% (price 99.958) up to 13.71% (price 99.856) with the average at 13.69% (price 99.890).

19/ As a result of correcting an understatement by a Federal Reserve Bank of the amount of competitive tenders received, the total amounts of tenders received and accepted were increased by \$100 million. The average yield was not affected.

20/ Yields accepted ranged from 13.32% (price 99.809) up to 13.40% (price 99.592) with the average at 13.37% (price 99.673).

21/ Prices accepted ranged from 100.85 (yield 12.83%) down to 100.25 (yield 12.94%) with the average at 100.50 (yield 12.89%).

22/ Prices accepted ranged from 100.81 (yield 12.63%) down to 100.26 (yield 12.70%) with the average at 100.43 (yield 12.68%).

23/ Yields ranged from 13.94% (price 99.890) up to 14.00% (price 99.789) with the average at 13.97% (price 99.839).

24/ Yields ranged from 13.74% (price 99.865) up to 13.74% (price 99.610) with the average at 13.79% (price 99.683).

25/ Yields accepted ranged from 12.61% (price 100.026) up to 12.68% (price 99.905) with the average at 12.65% (price 99.957).

26/ Yields accepted ranged from 13.46% (price 99.744) up to 13.51% (price 99.953) with the average at 13.49% (price 99.653).

27/ Yields accepted ranged from 13.13% (price 99.870) up to 13.26% (price 98.963) with the average at 13.21% (price 99.310).

28/ Yields accepted ranged from 13.24% (price 100.025) up to 13.39% (price 99.355) with the average at 13.34% (price 99.577).

29/ Yields accepted ranged from 14.35% (price 100.253) up to 14.63% (price 99.781) with the average at 14.51% (price 99.983).

30/ Yields accepted ranged from 15.79% (price 99.907) up to 15.82% (price 99.838) with the average at 15.81% (price 99.861).

31/ Yields accepted ranged from 14.44% (price 100.312) up to 14.60% (price 99.482) with the average at 14.56% (price 99.689).

32/ Yields accepted ranged from 13.85% (price 100.177) up to 14.01% (price 99.053) with the average at 13.99% (price 99.192).

33/ Yields accepted ranged from 15.70% (price 99.876) up to 15.74% (price 99.809) with the average at 15.72% (price 99.842).

34/ Yields accepted ranged from 13.84% (price 100.131) up to 14.02% (price 99.460) with the average at 13.95% (price 99.720).

35/ Yields accepted ranged from 14.69% (price 99.891) up to 14.74% (price 99.807) with the average at 14.72% (price 99.840).

36/ Yields accepted ranged from 13.98% (price 100.060) up to 14.06% (price 99.821) with the average at 14.04% (price 99.881).

37/ Yields accepted ranged from 13.36% (price 100.004) up to 13.49% (price 99.108) with the average at 13.45% (price 99.382).

38/ Yields accepted ranged from 13.95% (price 100.199) up to 14.14% (price 99.369) with the average at 14.07% (price 99.674).

39/ Yields accepted ranged from 15.88% (price 99.992) up to 15.95% (price 99.876) with the average at 15.92% (price 99.925).

40/ Yields accepted ranged from 15.94% (price 99.870) up to 15.97% (price 99.795) with the average at 15.96% (price 99.820).

41/ Yields accepted ranged from 14.93% (price 99.719) up to 15.02% (price 99.262) with the average at 14.98% (price 99.465).

42/ Prices accepted ranged from 98.99 (yield 14.00%) down to 98.46 (yield 14.08%) with the average at 98.58 (yield 14.06%).

43/ Yields accepted ranged from 16.20% (price 100.083) up to 16.28%

(price 99.950) with the average at 16.26% (price 99.983).

44/ Yields accepted ranged from 16.05% (price 100.043) up to 16.19% (price 99.561) with the average at 16.14% (price 99.733).

45/ Yields accepted ranged from 16.03% (price 99.950) up to 16.17% (price 99.719) with the average at 16.12% (price 99.802).

46/ Yields accepted ranged from 15.89% (price 99.957) up to 15.93% (price 99.842) with the average at 15.91% (price 99.899).

47/ Yields accepted ranged from 15.72% (price 100.062) up to 15.82% (price 99.458) with the average at 15.78% (price 99.699).

48/ Yields accepted ranged from 15.33% (price 100.186) up to 15.44% (price 99.725) with the average at 15.40% (price 99.892).

49/ Yields accepted ranged from 15.53% (price 99.950) up to 15.59% (price 99.851) with the average at 15.56% (price 99.900).

50/ Yields accepted ranged from 14.36% (price 100.036) up to 14.46% (price 99.799) with the average at 14.43% (price 99.870).

51/ Yields accepted ranged from 14.33% (price 99.582) up to 14.36% (price 99.425) with the average at 14.33% (price 99.582).

52/ Yields accepted ranged from 13.98% (price 100.141) up to 14.24% (price 98.342) with the average at 14.10% (price 99.303).

53/ Yields accepted ranged from 12.05% (price 100.130) up to 12.27% (price 99.750) with the average at 12.22% (price 99.836).

54/ Yields accepted ranged from 12.79% (price 99.699) up to 12.85% (price 99.476) with the average at 12.83% (price 99.550).

55/ Yields accepted ranged from 12.97% (price 100.051) up to 13.15% (price 99.744) with the average at 13.06% (price 99.897).

56/ Yields accepted ranged from 14.09% (price 100.104) up to 14.22% (price 99.718) with the average at 14.16% (price 99.896).

57/ Yields accepted ranged from 14.20% (price 100.229) up to 14.27% (price 99.767) with the average at 14.25% (price 99.899).

58/ Yields accepted ranged from 14.65% (price 99.887) up to 14.84% (price 99.077) with the average at 14.74% (price 99.502).

59/ Yields accepted ranged from 14.95% (price 100.084) up to 15.11% (price 99.816) with the average at 15.08% (price 99.866).

60/ Yields accepted ranged from 14.57% (price 100.130) up to 14.67% (price 99.894) with the average at 14.63% (price 99.988).

61/ Yields accepted ranged from 14.60% (price 100.129) up to 14.72% (price 99.511) with the average at 14.68% (price 99.716).

62/ Prices accepted ranged from 96.68 (yield 14.47%) down to 95.75 (yield 14.61%) with the average at 96.08 (yield 14.56%).

63/ Yields accepted ranged from 15.12% (price 100.008) up to 15.26% (price 99.775) with the average at 15.21% (price 99.858).

64/ Yields accepted ranged from 13.96% (price 99.965) up to 14.05% (price 99.639) with the average at 14.01% (price 99.784).

65/ Yields accepted ranged from 14.08% (price 100.076) up to 14.16% (price 99.941) with the average at 14.14% (price 99.975).

66/ Yields accepted ranged from 14.02% (price 99.940) up to 14.08% (price 99.762) with the average at 14.05% (price 99.851).

67/ Yields accepted ranged from 14.38% (price 99.957) up to 14.45% (price 99.655) with the average at 14.42% (price 99.784).

68/ Yields accepted ranged from 13.95% (price 99.873) up to 14.02% (price 99.754) with the average at 13.98% (price 99.822).

69/ Yields accepted ranged from 14.16% (price 99.917) up to 14.19% (price 99.846) with the average at 14.17% (price 99.893).

70/ Yields accepted ranged from 13.73% (price 100.017) up to 13.80% (price 99.733) with the average at 13.77% (price 99.893).

71/ Yields accepted ranged from 13.75% (price 100.000) up to 13.78% (price 99.949) with the average at 13.77% (price 99.966).

72/ Yields accepted ranged from 13.67% (price 100.116) up to 13.73% (price 99.897) with the average at 13.71% (price 99.970).

73/ Yields accepted ranged from 14.36% (price 100.025) up to 14.49% (price 99.806) with the average at 14.43% (price 99.907).

74/ Yields accepted ranged from 14.93% (price 99.839) up to 14.97% (price 99.722) with the average at 14.96% (price 99.752).

75/ Yields accepted ranged from 14.55% (price 99.766) up to 14.68% (price 99.208) with the average at

## 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 (percent)	Eligible securities exchanged	
<b>1982</b>								
7-7/8%	Note	-	11/15/82-C	11/17/75	(\$384 2,518 2,902)	\$99.762 99.762	7.92 7.92	71 2/
7-1/8%	Note	-	11/15/82-F	10/17/77	2,737	99.750	7.18	2/
13-7/8%	Note	-	11/30/82-Y	12/01/80	4,966	99.805	13.99	2/
9-3/8%	Note	-	12/31/82-L	1/02/79	3,205	99.755	9.45	2/
15-1/8%	Note	-	12/31/82-Z	12/31/80	4,955	99.958	15.15	2/
<b>1983</b>								
13-5/8%	Note	-	1/31/83-M	2/02/81	5,191	99.890	13.69	2/
13-7/8%	Note	-	2/28/83-N	3/02/81	5,438	99.839	13.97	2/
9-1/4%	Note	-	3/31/83-D	3/05/79	2,930	99.638	9.35	2/
12-5/8%	Note	-	3/31/83-P	3/31/81	5,583	99.957	12.65	2/
14-1/2%	Note	-	4/30/83-Q	4/30/81	4,586	99.983	14.51	2/
7-7/8%	Note	-	5/15/83-C	4/05/78	2,573	99.698	7.94	2/
11-5/8%	Note	-	5/15/83-G	11/15/79	3,618	99.958	11.64	2/
15-5/8%	Note	-	5/31/83-R	6/01/81	4,763	99.842	15.72	2/
8-7/8%	Note	-	6/30/83-E	7/02/79	3,123	99.950	8.89	2/
14-5/8%	Note	-	6/30/83-S	6/30/81	4,607	99.840	14.72	2/
8-7/8%	Note	-	6/30/83-E	7/02/79	3,123	99.950	8.89	2/
15-7/8%	Note	-	7/31/83-T	7/31/81	4,974	99.925	15.92	2/
11-7/8%	Note	-	8/15/83-J	2/15/80	4,285	99.707	11.98	2/
9-1-4%	Note	-	8/15/83-K	5/15/80	5,670	99.706	9.32	2/
16-1/4%	Note	-	8/31/83-U	8/31/81	5,431	99.983	16.26	2/
9-3/4%	Note	-	9/30/83-F	10/10/79	2,802	99.871	9.79	2/
16%	Note	-	9/30/83-V	9/30/81	5,268	99.802	16.12	2/
15-1/2%	Note	-	10/31/83-W	11/02/81	5,470	99.900	15.56	2/
7%	Note	-	11/15/83-B	11/15/76	(\$50 2,259 2,309)	99.891 99.891	7.02 7.02	6-1/4% Note - 11/15/76-D 2/
9-7/8%	Note	-	11/15/83-L	8/15/80	5,832	99.873	9.88	2/
12-1/8%	Note	-	11/30/83-X	11/30/81	5,493	99.836	12.22	2/
10-1/2%	Note	-	12/31/83-H	12/31/79	2,701	99.936	10.52	2/
13%	Note	-	12/31/83-Y	12/31/81	5,427	99.897	13.06	2/
<b>1984</b>								
15%	Note	-	1/31/84-N	2/01/82	6,208	99.866	15.08	2/ 8% Note - 2/15/77-A
7-1/4%	Note	-	2/15/84-A	{ 2/15/77 5/16/77	881 2,024 2,905 2,623 2,909 5,533	100.00 100.00	7.25 7.25	2/ 2/
15-1/8%	Note	-	2/29/84-P	3/01/82	5,950	99.858	15.21	2/
14-1/4%	Note	-	3/31/84-D	3/31/80	2,914	99.881	14.29	2/
14-1/8%	Note	-	3/31/84-Q	3/31/82	6,219	99.975	14.14	2/
13-7/8%	Note	-	4/30/84-R	4/30/82	5,877	99.822	13.98	2/
9-1/4%	Note	-	5/15/84-C	9/05/79	2,587	99.922	9.25	2/
13-1/4%	Note	-	5/15/84-G	11/17/80	4,315	99.837	13.31	2/
13-3/4%	Note	-	5/31/84-S	6/01/82	6,018	99.966	13.77	2/
8-7/8%	Note	-	6/30/84-E	6/30/80	3,726	99.621	8.99	2/
14-3/8%	Note	-	6/30/84-T	6/30/82	6,232	99.907	14.43	2/
13-1/8%	Note	-	7/31/84-U	8/02/82	p7,177	100.060	13.09	2/
6-3/8%	Bond	-	8/15/84	8/15/72	15 252 221 133 164 535 265 457 268 14	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.45 6.45 6.45 6.45 6.45 6.45 6.45 6.45 6.45 6.45	5% Note - 8/15/72-E 4% Bond - 8/15/72 2-1/2% Bond - 9/15/67-72 6% Note - 11/15/72-F 2-1/2% Bond - 11/15/67-72 5-3/4% Note - 11/15/74-A 3-7/8% Bond - 11/15/74 5-3/4% Note - 2/15/75-A 5-7/8% Note - 2/15/75-E 2/
7-1/4%	Note	-	8/15/84-B	8/15/77	300 2,563 2,863	99.946 99.946	7.26 7.26	7-3/4% Note - 8/15/77-B
13-1/4%	Note	-	8/15/84-J	2/17/81	4,662	99.673	13.37	2/
11-5/8%	Note	-	8/31/84-V	8/31/82	p7,492	99.922	11.67	2/
12-5/8%	Note	-	9/30/84-F	9/30/80	3,369	99.985	12.13	2/
16%	Note	-	11/15/84-L	8/17/81	5,780	99.820	15.96	2/
14-3/8%	Note	-	11/15/84-M	11/16/81	6,213	99.870	14.43	2/
14%	Note	-	12/31/84-B	12/31/80	3,620	99.910	14.03	2/

## PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate (percent)	Eligible securities exchanged		
<u>1985</u>									
8%	Note	-	2/15/85-A	2/15/78	{ \$1,200 3,003 4,203	\$100.65 100.65	7.88 7.88	6-1/4% 2/	2/15/78-A
14-5/8%	Note	-	2/15/85-L	2/16/82	5,888	99.988	14.63	2/	
13-3/8%	Note	-	3/31/85-G	3/31/81	3,786	99.653	13.49	2/	
3-1/4%	Bond	-	5/15/85	6/03/58	1,135	100.50	3.22	2/	
10-3/8%	Note	-	5/15/85-C	12/04/79	2,539	99.898	10.40	2/	
14-3/8%	Note	-	5/15/85-D	3/03/80	2,719	99.758	14.39	2/	
14-1/8%	Note	-	5/15/85-M	5/17/82	6,952	99.893	14.17	2/	
8-1/4%	Note	-	8/15/85-B	8/15/78	{ 1,400 3,403 4,837	99.426 99.426 99.426	8.36 8.36 8.36	8-3/4% 7-5/8% 2/	8/15/78-C 8/15/78-E
9-5/8%	Note	-	8/15/85-E	6/05/80	3,293	99.775	9.66	2/	
13-1/8%	Note	-	8/15/85-N	8/16/82	p7,487	99.891	13.17	2/	
15-7/8%	Note	-	9/30/85-J	9/30/81	3,961	99.899	15.91	2/	
11-3/4%	Note	-	11/15/85-F	9/03/80	3,087	99.835	11.76	2/	
14-1/8%	Note	-	12/31/85-K	12/31/81	3,430	99.896	14.16	2/	
<u>1986</u>									
13-1/2%	Note	-	2/15/86-C	12/08/80	3,188	99.771	13.52	2/	
14%	Note	-	3/31/86-G	3/31/82	4,215	99.851	14.05	2/	
13-3/4%	Note	-	5/15/86-D	3/04/81	3,460	99.683	13.79	2/	
14-7/8%	Note	-	6/30/86-H	7/06/82	p4,758	99.752	14.96	2/	
12-1/4%	Note	-	9/30/86-J	9/30/82	p5,813 98 487 187 58 36 268 58 24	99.846 99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	12.30 6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-D Note - 5/15/72-E Bond - 11/15/71 Bond - 8/15/72
6-1/8%	Bond	-	11/15/86	11/15/71	{ 1,216 3,469	99.733	16.14	2/	
16-1/8%	Note	-	11/15/86-F	9/08/81					
<u>1987</u>									
9%	Note	-	12/15/87-B	{ 8/15/79 2/15/79	{ 3,029 3,209	100.00 99.944	9.00 9.01	2/ 2/	
12-3/4%	Note	-	2/15/87-D	12/02/81	3,437	99.550	12.83	2/	
12%	Note	-	5/15/87-C	2/15/80	2,472	99.742	12.02	2/	
14%	Note	-	5/15/87-E	3/03/82	3,519	99.784	14.01	2/	
13-3/4%	Note	-	8/15/87-F	6/02/82	4,078	99.970	13.71	2/	
4-1/4%	Bond	-	1/8/15/87-92	8/15/62	{ * 5 360 365 373 2,014 2,387	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/	Note - 8/15/62-B Note - 8/15/62-C
7-5/8%	Note	-	11/15/87-A	11/15/77	{ p5,384	99.552 99.552	7.69 7.69	7-3/4% 2/	Note - 11/15/77-E
12-5/8%	Note	-	11/15/87-G	9/07/82					
<u>1988</u>									
12-3/8%	Note	-	1/15/88-C	1/05/81	2,710	99.453	12.49	2/	
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/	
13-1/4%	Note	-	4/15/88-D	4/06/81	2,972	99.577	13.34	2/	
8-1/4%	Note	-	5/15/88-A	1/15/78	{ 59 1,541 2,548	99.732 99.732 99.732	8.29 8.29 8.29	7-1/8% 7-7/8% 2/	Note - 5/15/78-0 Note - 5/15/78-F
15-3/8%	Note	-	10/15/88-F	10/14/81	{ 4,148 3,474 931	99.892 99.345	15.40 8.85	2/ 6%	
8-3/4%	Note	-	11/15/88-B	11/15/78	{ 2,514 3,445	99.345	8.85	2/	Note - 11/15/78-B
7-1/2%	Bond	-	8/15/88-93	{ 8/15/73 11/15/73 2/15/74	{ 93 333 500 925 136 302 438 10 240 301 551	95.05 95.05 95.05 8.00 8.00 8.00 7.78 7.78 7.68 7.68 7.68	8-1/8% 4% 2/ 8.00 8.00 8.00 7.78 7.78 7.68 7.68 7.68	Bond - 8/15/73-B Bond - 8/15/73 Bond - 11/15/73 Bond - 11/15/73	

## 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 (percent)	Eligible securities exchanged
<b>1989</b>							
14-5/8%	Note	-	1/15/89-C	1/13/82	\$3,508	99.502	14.74
14-3/8%	Note	-	4/15/89-D	4/07/82	3,348	99.784	14.42
9-1/4%	Note	-	5/15/89-A	5/15/79	2,628	99.232	9.37
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09
14-1/2%	Note	-	7/15/89-E	7/08/82	p4,723	99.465	14.62
11-7/8%	Note	-	10/15/89-F	9/29/82	p4,237	99.667	11.94
10-3/4%	Note	-	11/15/89-B	{ 11/15/79	2,417	100.00	10.75
				5/15/80	3,362	105.27	9.88
<b>1990</b>							
8-1/4%	Bond	-	5/15/90	4/07/75	1,247	99.455	8.31
10-3/4%	Note	-	8/15/90-A	8/15/80	3,762	99.639	10.81
13%	Note	-	11/15/90-B	{ 11/17/80	2,663	99.616	13.07
				2/17/81	3,038	100.50	12.89
<b>1991</b>							
14-1/2%	Note	-	5/15/91-A	5/15/81	2,047	99.689	14.56
14-7/8%	Note	-	8/15/91-B	8/17/81	2,812	99.465	14.98
14-1/4%	Note	-	11/15/91-C	11/16/81	2,886	99.582	14.33
<b>1992</b>							
14-5/8%	Note	-	2/15/92-A	2/16/82	2,813	99.716	14.68
13-3/4%	Note	-	5/15/92-B	{ 5/17/82	4,955	99.893	13.77
				8/16/82	p5,843	100.18	13.69
7-1/4%	Bond	-	8/15/92	7/08/77	1,504	99.611	7.29
<b>1993</b>							
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79
7-7/8%	Bond	-	2/15/93	1/06/78	1,501	99.315	7.95
7%	Bond	-	5/15/93-98	5/17/76	{ 40	98.75	7.11
					652	98.75	7.11
					692		
8-5/8%	Bond	-	8/15/93	7/11/78	1,768	99.924	8.63
8-5/8%	Bond	-	11/15/93	10/10/78	1,509	99.840	8.64
<b>1994</b>							
9%	Bond	-	2/15/94	{ 1/11/79	1,509	99.963	9.00
				4/18/79	1,501	98.79	9.14
					279	102.85	8.21
					309	102.85	8.21
					588		
8-1/2%	Bond	-	5/15/94-99	{ 8/15/74	{ 486	98.70	8.46
					400	98.70	8.46
					885		
					196	103.04	8.37
					142	103.04	8.32
					603	103.04	8.37
					941		
8-3/4%	Bond	-	8/15/94	7/9/79	1,506	99.467	8.81
10-1/8%	Note	-	11/15/94	10/18/79	1,502	99.620	10.17
<b>1995</b>							
10-1/2%	Bond	-	2/15/95	1/10/80	1,502	99.204	10.60
				2/18/75	{ 150	99.191	7.95
					752	99.191	7.95
					902		
7-7/8%	Bond	-	2/15/95-00	{ 5/17/76	{ 117	96.73	8.19
					750	96.73	8.19
					868		
12-5/8%	Bond	-	5/15/95	11/15/76	1,001	100.79	7.80
10-3/8%	Bond	-	5/15/95	4/08/80	1,503	99.492	12.69
				7/9/80	1,504	99.664	10.42
					313	99.327	8.44
					801	99.327	8.44
					1,114		
8-3/8%	Bond	-	8/15/95-00	{ 11/15/75	{ 150	101.50	8.33
					1,001	101.50	8.33
					1,151		
					895	99.02	8.47
					1,501	99.02	8.47
					2,396		
11-1/2%	Bond	-	11/15/95	10/14/80	1,482	99.171	11.61
<b>1996</b>							
8%	Bond	-	8/15/96-01	8/16/76	{ 342	99.893	8.02
					250	99.893	8.02
					983	99.893	8.02
					1,575		

Footnotes at end of table.

**PUBLIC DEBT OPERATIONS**

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate (percent)	Eligible securities exchanged		
<b>2000</b>									
8-1/4%	Bond	-	5/15/00-05	5/15/75 { 2/17/76 { 2/15/78 {	\$220 630 754 1,604 215 402 617 771 1,254 2,025	\$99.450 99.450 99.450 101.75 101.75 100.13 100.13	8.30 8.30 8.30 8.09 8.09 8.23 8.23	5-7/8% 6% 2/ 6-1/4% 2/ 6-1/4% 2/	Note - Note - 5/15/75-F 5/15/75-B 2/ 2/15/76-A 2/15/78-A
11-3/4%	Bond	-	2/15/01	1/12/81	1,501	99.407	11.82	2/	
13-1/8%	Bond	-	5/15/01	4/02/81	1,750	99.310	13.21	2/	
15-3/4%	Bond	-	11/15/01	10/07/81	1,753	99.699	15.78	2/	
14-1/4%	Bond	-	2/15/02	1/06/82 2/15/77 {	1,759 391 753 1,143	99.899 99.941 99.941	14.25 7.63 7.63	2/ 8% 2/	Note - 2/15/77-A
7-5/8%	Bond	-	2/15/02-07	5/16/77 { 8/15/77 {	527 373 1,003 1,903 199 1,003 1,202	98.25 98.25 98.25 98.25 98.94 98.94	7.77 7.77 7.77 7.77 7.72 7.72	6-7/8% 9% 2/ 7-3/4% 2/	Note - 5/15/77-C 5/15/77-D 8/15/77-8
11-5/8%	Bond	-	11/15/02	9/29/82	p2,753	99.496	11.68	2/	
7-7/8%	Bond	-	11/15/02-07	11/15/77	240 1,255	99.261 99.261	7.94 7.94	7-3/4% 2/	Note - 11/15/77-E
8-3/8%	Bond	-	8/15/03-08	8/15/78 {	600 1,503 2,103	99.402 99.402	8.43 8.43	8-3/4% 2/	8/15/78-C
8-3/4%	Bond	-	11/15/03-08	11/15/78 { 2/15/79 {	678 1,736 2,414 2,816	98.851 98.851	8.86 8.86	6% 2/	Note - 11/15/78-8
9-1/8%	Bond	-	5/15/04-09	5/15/79 8/15/79	2,207 2,399	98.938 102.13	9.23 8.91	2/	
10-3/8%	Bond	-	11/15/04-09	11/15/79 8/15/80	2,317 1,884	99.407 96.91	10.44 10.73	2/	
11-3/4%	Bond	-	2/15/05-10	2/15/80	2,647	99.264	11.84	2/	
10%	Bond	-	5/15/05-10	5/15/80	2,987	98.876	10.12	2/	
12-3/4%	Bond	-	11/15/05-10	11/17/80 2/17/81	2,160 2,576	99.543 100.43	12.81 12.68	2/	
13-7/8%	Bond	-	5/15/06-11	5/15/81 8/17/81	2,302 2,307	99.192 98.58	13.99 14.06	2/	
14%	Bond	-	11/15/06-11	11/16/81 2/16/82	2,324 2,577	99.303 96.08	14.10 14.57	2/	

1/ Additional issue.  
2/ Issued for cash.

\* 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 <sup>1/</sup>

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes											Dealers and brokers <sup>2/</sup>	All other <sup>3/</sup>		
		Amount issued		U.S. Government accounts		Commercial banks	Individuals <sup>4/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>5/</sup>	Private pension and retirement funds	State and local governments <sup>6/</sup>						
		For cash	In exchange for other securities	Federal Reserve banks <sup>2/</sup>	3/	4/	5/	6/	7/	8/	Pension and re-irement funds	Other funds						
10/14/80	11-1/2% Bond	-	11/15/95	1,482	-	540	32	1	*	56	26	*	6	817	4			
10/31/80	12-1/8% Note	-	10/31/82-X	4,403	420	420	1,405	416	10	35	122	18	10	13	1,658	716		
11/17/80	13-1/4% Note	-	5/15/84-G	3,815	500	500	1,111	188	43	18	69	21	*	10	1,591	764		
	13%	Note	-	11/15/90-8	2,443	220	220	779	36	25	1	147	14	-	15	1,234	19	
	12-3/4% Bond	-	11/15/05-10	2,001	159	159	596	22	1	6	336	2	21	-	994	13		
12/01/80	13-7/8% Note	-	11/30/82-Y	4,601	365	365	1,848	504	12	44	128	22	3	7	1,488	545		
12/08/80	13-1/2% Note	-	2/15/86-C	3,188	-	-	985	145	22	38	245	9	7	5	1,452	28		
12/31/80	15-1/8% Note	-	12/31/82-Z	4,605	350	350	1,320	337	15	44	147	21	4	6	2,173	518		
	14%	Note	-	12/31/84-M	3,368	252	252	1,342	266	31	29	160	78	5	6	*5	596	
1/05/81	12-3/8% Note	-	1/15/88-C	2,710	-	-	1,352	85	20	10	69	59	7	7	895	26		
1/12/81	11-3/4% Bond	-	2/15/01	1,501	-	-	358	91	1	5	152	3	-	7	81	31		
2/02/81	13-5/8% Note	-	1/31/83-M	4,730	461	461	1,740	327	8	23	132	17	6	5	1,744	728		
2/17/81	13-1/4% Note	-	8/15/84-J	3,912	750	750	1,812	238	20	22	444	39	13	18	772	534		
	8/ 13%	Note	-	11/15/90-8	2,638	400	400	693	92	39	27	263	33	7	12	1,225	247	
	8/ 12-3/4% Bond	-	11/15/05-10	2,251	325	325	786	54	11	20	284	81	71	2	998	46		
3/02/81	13-7/8% Note	-	2/28/83-N	5,012	426	426	1,869	304	10	65	100	38	1+	2	1,911	481		
3/04/81	13-3/4% Note	-	5/15/86-0	3,460	-	-	1,264	185	27	14	273	11	5	*	1,193	488		
3/31/81	12-5/8% Note	-	3/31/83-P	4,883	700	700	1,970	294	16	48	148	11	1	1	1,175	1,119		
	13-3/8% Note	-	3/31/85-G	3,527	259	259	1,292	241	2	18	105	7	-	4	1,65	593		
4/02/81	13-1/8% Bond	-	5/15/01	1,750	-	-	511	130	45	3	37	*	56	7	939	74		
4/06/81	13-1/4% Note	-	4/15/88-D	2,972	-	-	1,394	152	6	19	86	11	1	3	1,446	254		
4/30/81	14-1/2% Note	-	4/30/83-Q	4,325	261	261	2,077	390	4	45	100	11	8	41	1,882	567		
5/15/81	15-3/4% Note	-	5/15/84-K	3,095	681	681	1,069	445	22	34	67	32	12	27	85	137		
	14-1/2% Note	-	5/15/91-A	1,747	300	300	634	138	3	8	144	17	11	7	66	125		
	13-7/8% Bond	-	5/15/06-11	2,002	300	300	617	97	2	5	218	138	2	13	98	2		
6/01/81	15-5/8% Note	-	5/31/83-R	4,352	411	411	1,289	479	11	32	84	18	8	6	1,681	744		
6/03/81	13-7/8% Note	-	11/15/86-E	3,206	-	-	1,016	205	15	7	137	20	6	7	1,521	271		
6/30/81	14-5/8% Note	-	6/30/83-S	4,307	300	300	1,098	346	24	32	56	33	6	9	1,493	790		
	14%	Note	-	6/30/85-N	3,281	112	112	1,452	236	6	13	83	5	2	9	561	915	
7/02/81	13-3/8% Bond	-	8/15/01	1,753	-	-	492	108	81	1	72	7	50	41	81	16		
7/07/81	14% Note	-	7/15/88-E	3,469	-	-	1,328	217	10	4	106	11	*	27	1,279	487		
7/31/81	15-7/8% Note	-	7/31/83-T	4,622	352	352	1,562	491	13	35	116	19	4	6	1,44	896		
8/17/81	16% Note	-	11/15/84-L	4,630	1,150	1,150	1,567	549	23	22	215	34	21	14	1,391	794		
	14-7/8% Note	-	8/15/91-B	2,412	400	400	830	129	40	3	198	23	3	19	988	119		
	8/ 13-7/8% Bond	-	5/15/06-11	2,002	305	305	621	184	5	1	154	36	15	-	949	27		
8/31/81	16-1/4% Note	-	8/31/83-U	4,856	575	575	1,965	481	6	45	123	27	4	22	1,184	999		
9/08/81	16-1/8% Note	-	11/15/86-F	3,469	-	-	912	176	4	15	121	3	3	5	1,872	157		
9/30/81	16% Note	-	9/30/83-V	4,868	400	400	2,039	445	7	25	132	21	4	12	1,273	9		
	15-7/8% Note	-	9/30/85-J	3,762	199	199	922	251	8	10	115	35	4	4	1,213	1,12		
10/07/81	15-3/4% Bond	-	11/15/01	1,753	-	-	554	98	17	*	127	16	*	-	943	2		
10/14/81	15-3/8% Note	-	10/15/88-F	3,474	-	-	1,349	207	7	11	109	27	34	22	1,234	174		
11/02/81	15-1/2% Note	-	10/31/83-W	4,864	606	606	1,173	493	6	32	61	44	5	23	1,77	157		
11/16/81	14-3/8% Note	-	11/15/84-M	5,163	1,050	1,050	1,953	433	15	18	193	17	12	18	1,539	965		
	14-1/4% Note	-	11/15/91-C	2,486	400	400	800	220	9	5	250	48	7	9	946	232		
	14%	Bond	-	11/15/06-11	2,002	322	322	873	88	10	7	41	25	1	15	924	13	
11/30/81	12-1/8% Note	-	11/30/83-X	4														

## PUBLIC DEBT OPERATIONS

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

## Part B. - Bills Other than Regular Weekly Series

(Dollar amounts in millions)

Date of financing	Date of maturity	Average rate (percent)	Total amount issued	Allotments by investor classes				
			52-week series	U.S. accounts and Federal Reserve banks <sup>1/</sup>	Commercial banks	Corporations <sup>2/</sup>	Dealers and brokers	All other <sup>3/</sup>
1/08/80	1/02/81	11.040	\$4,018	\$852	\$1,301	\$118	\$954	\$793
2/05/80	1/29/81	11.211	3,989	618	1,352	206	1,017	796
3/04/80	2/26/81	13.527	4,020	1,101	1,003	269	1,214	433
4/01/80	3/26/81	14.459	4,016	1,098	853	77	1,390	598
4/29/80	4/23/81	10.440	4,016	1,073	897	73	1,565	408
5/27/80	5/21/81	8.341	4,005	961	1,095	142	1,190	617
6/24/80	6/18/81	7.491	4,091	870	1,111	36	1,400	674
7/22/80	7/16/81	7.669	4,005	825	1,131	183	1,506	360
8/19/80	8/13/81	8.963	4,009	1,052	1,045	85	1,213	614
9/16/80	9/10/81	9.967	4,007	1,031	1,151	64	1,563	198
10/14/80	10/08/81	11.136	4,009	1,031	693	20	1,768	497
11/06/80	11/05/81	12.219	3,963	900	1,201	22	873	967
12/04/80	12/03/81	13.261	4,513	1,200	1,261	43	1,671	338
1/26/81	12/31/81	12.075	4,518	900	1,069	11	1,776	762
1/29/81	1/28/82	13.033	4,684	700	1,551	52	1,342	1,039
2/26/81	2/25/82	12.801	5,265	1,000	1,258	22	1,630	1,355
3/26/81	3/25/82	11.481	4,684	1,100	623	67	1,941	953
4/23/81	4/22/82	12.991	4,261	827	1,124	13	1,344	953
5/21/81	5/20/82	14.623	4,014	900	1,658	18	1,063	375
6/18/81	6/17/82	13.146	4,011	1,100	990	18	1,564	339
7/16/81	7/15/82	13.735	4,011	850	1,713	12	1,190	246
8/13/81	8/12/82	14.542	4,512	1,000	1,368	27	1,643	474
9/10/81	9/09/82	15.056	4,768	1,100	1,121	26	2,233	288
10/08/81	10/07/82	14.580	5,251	1,000	1,585	10	1,652	1,004
11/05/81	11/04/82	13.159	5,016	885	1,511	41	1,802	777
12/03/81	12/02/82	10.506	5,194	1,150	1,017	2	2,364	661
12/31/81	12/30/82	12.501	5,260	1,200	1,297	234	2,040	489
1/28/82	1/27/83	13.143	5,294	800	1,393	18	2,193	890
2/25/82	2/24/83	13.179	5,271	1,100	1,146	18	2,256	751
3/25/82	3/24/83	12.509	5,277	1,000	997	73	2,427	780
4/22/82	4/21/83	12.730	5,269	900	1,017	44	2,586	722
5/20/82	5/19/83	12.193	5,581	1,100	1,086	9	2,589	797
6/17/82	6/18/83	12.173	5,777	1,200	1,147	57	2,738	635
7/15/82	7/14/83	12.318	6,034	1,200	2,380	9	2,029	416
8/12/82	8/11/83	11.195	6,262	1,100	r1,266	110	2,559	r1,227
9/09/82	9/08/83	10.286	7,127	1,300	r1,655	r85	r3,599	r488
10/07/82	10/06/83	9.521	7,012	1,200	2,249	59	2,591	913

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

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

2/ Exclusive of banks and insurance companies.

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

r Revised.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			
		Description 2/	Issue date	Amount outstanding
10/01/80	1-1/2%	Note	-	10/01/80-EO
10/14/80	11.508%	Bill	-	10/14/80
10/31/80	8-7/8%	Note	-	10/31/80-U
11/06/80	11.810%	Bill	-	11/06/80
11/15/80	3-1/2%	Bond	-	11/15/80
11/15/80	7-1/8%	Note	-	11/15/80-J
11/30/80	9-1/4%	Note	-	11/30/80-V
12/04/80	10.815%	Bill	-	12/04/80
12/31/80	5-7/8%	Note	-	12/31/80-F
12/31/80	9-7/8%	Note	-	12/31/80-W
1/02/81	11.040%	Bill	-	1/02/81
1/29/81	11.211%	Bill	-	1/29/81
1/31/81	9-3/4%	Note	-	1/31/81-P
2/15/81	7%	Note	-	2/15/81-A
2/15/81	7-3/8%	Note	-	2/15/81-C
2/26/81	13.527%	Bill	-	2/26/81
2/28/81	9-3/4%	Note	-	2/28/81-Q
3/26/81	14.459%	Bill	-	3/26/81
3/31/81	6-7/8%	Note	-	3/31/81-H
3/31/81	9-5/8%	Note	-	3/31/81-R
4/01/81	1-1/2%	Note	-	4/01/81-EA
4/23/81	10.440%	Bill	-	4/23/81
4/30/81	9-3/4%	Note	-	4/30/81-S
5/15/81	7-3/8%	Note	-	5/15/81-D
5/15/81	7-1/2%	Note	-	5/15/81-M
5/21/81	8.341%	Bill	-	5/21/81
5/31/81	9-3/4%	Note	-	5/31/81-T
6/18/81	7.491%	Bill	-	6/18/81
6/30/81	6-3/4%	Note	-	6/30/81-J
6/30/81	9-1/8%	Note	-	6/30/81-U
7/16/81	7.669%	Bill	-	7/16/81
7/31/81	9-3/8%	Note	-	7/31/81-V
8/13/81	8.963%	Bill	-	8/13/81
8/15/81	7-5/8%	Note	-	8/15/81-F
8/15/81	8-3/8%	Note	-	8/15/81-N
8/31/81	9-5/8%	Note	-	8/31/81-W
9/10/81	9.967%	Bill	-	9/10/81
9/30/81	6-3/4%	Note	-	9/30/81-K
9/30/81	10-1/8%	Note	-	9/30/81-X
10/01/81	1-1/2%	Note	-	10/01/81-EO
10/08/81	11.136%	Bill	-	10/08/81
10/31/81	12-5/8%	Note	-	10/31/81-Y
11/05/81	12.219%	Bill	-	11/05/81
11/15/81	7-3/4%	Note	-	11/15/81-B
11/15/81	7%	Note	-	11/15/81-C
11/30/81	12-1/8%	Note	-	11/30/81-Z
12/03/81	13.261%	Bill	-	12/03/81
12/31/81	7-1/4%	Note	-	12/31/81-L
12/31/81	11-3/8%	Note	-	12/31/81-AB
12/31/81	12.075%	Bill	-	12/31/81
1/21/82	10.656%	Bill	-	1/21/82-Reopening
1/28/82	13.033%	Bill	-	1/28/82
1/31/82	11-1/2%	Note	-	1/31/82-N
2/15/82	6-3/8%	Bond	-	2/15/82
2/15/82	6-1/8%	Note	-	2/15/82
2/25/82	12.801%	Bill	-	2/25/82
2/28/82	13-7/8%	Note	-	2/28/82-P
3/25/82	11.481%	Bill	-	3/25/82
3/31/82	7-7/8%	Note	-	3/31/82-G
3/31/82	15%	Note	-	3/31/82-Q
4/01/82	1-1/2%	Note	-	4/01/82-EA
4/22/82	12.991%	Bill	-	4/22/82
4/22/82	11.186%	Bill	-	4/22/82-Reopening
4/22/82	14.544%	Bill	-	4/22/82-Reopening
4/30/82	11-3/8%	Note	-	4/30/82-R
5/15/82	8%	Note	-	5/15/82-A
5/15/82	7%	Note	-	5/15/82-E
5/15/82	9-1/4%	Note	-	5/15/82-K
5/20/82	14.623%	Bill	-	5/20/82
5/31/82	9-3/8%	Note	-	5/31/82-S
6/17/82	13.146%	Bill	-	6/17/R2
6/17/82	12.326%	Bill	-	6/17/82-Reopening
6/17/82	12.343%	Bill	-	6/17/82-Reopening
6/30/82	8-1/4%	Note	-	6/30/82-H
6/30/82	8-5/8%	Note	-	6/30/82-T
7/15/82	13.735%	Bill	-	7/15/R2
7/31/82	8-7/8%	Note	-	7/31/82-U
8/12/82	14.542%	Bill	-	8/12/R2
8/15/82	8-1/8%	Note	-	8/15/82-B
8/15/82	9%	Note	-	8/15/82-M
8/31/82	11-1/8%	Note	-	8/31/82-V
9/09/82	15.056%	Bill	-	9/09/82
9/30/82	8-3/8%	Note	-	9/30/82-J
9/30/82	11-7/8%	Note	-	9/30/82-W
10/01/82	1-1/2%	Note	-	10/01/82-ED
10/07/82	14.580%	Bill	-	10/07/82
10/31/82	12-1/8%	Note	-	10/31/82-K
11/04/82	13.159%	Bill	-	11/04/82
11/15/82	7-7/8%	Note	-	11/15/82-C
11/15/82	7-1/8%	Note	-	11/15/82-I

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ For description of new securities offered, see Table PDO-4.

\* Less than \$500,000.

**PUBLIC DEBT OPERATIONS****Table PDO-8. - Foreign Series Securities (Nonmarketable)****issued to Official Institutions of Foreign Countries**

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

Securities	Issue date	Maturity date	Interest rate (percent)	Issued	Retired	Amount
						Total outstanding end of month
<b>1982-February</b>						
Bills.....	5/01/81	2/01/82	13.84	-	\$136	
	5/19/91	2/01/82	14.52	-	277	
	6/23/81	2/01/82	13.37	-	119	
	12/01/81	2/01/82	10.23	-	46	
	2/01/82	4/01/82	13.22	\$50	-	
	2/01/82	8/02/82	13.65	105	-	
	2/08/82	3/01/82	13.20	196	-	
	2/19/82	8/02/82	13.68	192	-	
Bonds.....	4/19/77	2/15/82	6.375	-	200	
	5/19/77	2/15/82	6.375	-	300	\$14,303
<b>March</b>						
Bills.....	5/13/81	3/01/82	14.90	-	310	
	12/31/81	3/01/82	10.66	-	120	
	1/04/82	3/01/82	-	-	57	
	2/08/82	3/01/82	13.20	-	196	
	3/01/82	4/01/82	11.54	173	-	
	3/01/82	5/03/82	12.04	102	-	
	3/01/82	5/03/82	12.04	69	-	
	3/01/82	6/01/82	12.27	98	-	
	3/01/82	6/01/82	12.27	103	-	
	3/01/82	8/02/82	12.80	212	-	
	3/01/82	9/01/82	12.68	706	-	
	3/02/82	5/03/82	12.09	153	-	
	3/02/82	6/01/82	12.29	155	-	
	3/02/82	7/01/82	12.47	169	-	
	3/16/82	6/11/82	3.00	*	-	
						15,560
<b>April</b>						
Bills.....	1/28/82	4/29/82	12.42	-	200	
	8/03/81	4/01/82	14.69	-	215	
	9/01/81	4/01/82	15.37	-	323	
	2/01/82	4/01/82	13.22	-	50	
	3/01/82	4/01/82	11.54	-	173	
	4/01/82	5/03/82	13.08	85	-	
	4/01/82	5/03/82	13.08	213	-	
	4/01/82	5/03/82	13.08	141	-	
	4/01/82	6/01/82	13.00	89	-	
	4/01/82	6/01/82	13.00	82	-	
	4/01/82	6/01/82	13.00	74	-	
	4/01/82	6/01/82	13.00	59	-	
	4/14/82	5/03/82	12.31	65	-	
	4/29/82	7/29/82	12.48	200	-	
Notes.....	4/01/75	4/01/82	2.50	-	241	15,365
<b>May</b>						
Bills.....	10/01/81	5/03/82	14.78	-	384	
	1/04/82	5/03/82	11.60	-	66	
	3/01/82	5/03/82	12.04	-	102	
	3/01/82	5/03/82	12.04	-	69	
	3/02/82	5/03/82	12.09	-	153	
	4/01/82	5/03/82	13.08	-	85	
	4/01/82	5/03/82	13.08	-	213	
	4/01/82	5/03/82	13.08	-	141	
	4/14/82	5/03/82	12.31	-	65	
	5/03/82	6/01/82	12.21	84	-	
	5/03/82	7/01/82	12.20	78	-	
	5/03/82	9/01/82	12.53	67	-	
	5/03/82	6/01/82	12.21	67	-	
	5/03/82	10/01/82	12.56	368	-	
	5/03/82	6/01/82	12.21	202	-	
	5/03/82	6/01/82	12.21	112	-	
Notes.....	1/28/77	5/15/82	8.00	-	300	14,765
<b>June</b>						
Bills.....	10/01/81	6/01/82	14.77	-	116	
	11/02/81	6/01/82	12.79	-	68	
	11/20/81	6/01/82	10.53	-	108	
	11/30/81	6/01/82	10.59	-	53	
	1/04/82	6/11/82	3.00	-	*	
	3/01/82	6/01/82	12.27	-	98	
	3/01/82	6/01/82	12.27	-	103	
	3/02/82	6/01/82	12.29	-	155	
	3/16/82	6/11/82	3.00	-	*	
	4/01/82	6/01/82	13.00	-	89	
	4/01/82	6/01/82	13.00	-	82	
	4/01/82	6/01/82	13.00	-	74	
	4/01/82	6/01/82	13.00	-	59	
	5/03/82	6/01/82	12.21	-	84	
	5/03/82	6/01/82	12.21	-	202	
	5/03/82	6/01/82	12.21	-	112	
	5/03/82	6/01/82	12.21	-	67	
	6/01/82	7/01/82	11.24	202	-	
	6/01/82	7/01/82	11.24	98	-	
	6/01/82	7/01/82	11.24	79	-	
	6/01/82	7/01/82	11.24	63	-	
	6/01/82	7/01/82	11.24	63	-	
	6/01/82	8/02/82	11.45	166	-	
	6/01/82	8/02/82	11.45	43	-	
	6/01/82	10/01/82	11.63	146	-	
	6/01/82	11/01/82	11.71	271	-	
	6/11/82	12/10/82	3.00	*	-	
Notes.....	6/25/75	6/25/82	7.84	-	600	13,827

**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)	Issued	Retired	Amount
						Total outstanding end of month
<b>1982-July</b>						
Bills.....	11/30/81	07/01/82	10.52	-	\$267	
	01/04/82	07/01/82	12.16	-	184	
	03/02/82	07/01/82	12.47	-	169	
	04/29/82	07/29/82	12.48	-	200	
	05/03/82	07/01/82	12.20	-	78	
	06/01/82	07/01/82	11.24	-	63	
	06/01/82	07/01/82	11.24	-	63	
	06/01/82	07/01/82	11.24	-	202	
	06/01/82	07/01/82	11.24	-	98	
	06/11/82	12/10/82	11.24	-	79	
	06/11/82	12/10/82	3.00	-	*	
	07/01/82	08/02/82	11.48	\$71	-	
	07/01/82	08/02/82	11.48	81	-	
	07/01/82	08/02/82	11.48	216	-	
	07/01/82	08/02/82	11.48	60	-	
	07/01/82	08/02/82	11.48	74	-	
	07/01/82	09/01/82	12.14	80	-	
	07/01/82	09/01/82	12.14	204	-	
	07/01/82	09/01/82	12.14	51	-	
	07/01/82	11/01/82	13.00	75	-	
	07/01/82	12/01/82	13.07	436	-	
	07/01/82	12/31/82	3.00	*	-	
	07/29/82	10/28/82	10.50	200	-	
Notes.....	07/07/75	07/07/82	8.00	-	200	
	07/14/75	07/14/82	7.85	-	200	\$13,574
<b>August</b>						
Bills.....	02/01/82	08/02/82	13.65	-	105	
	02/19/82	08/02/82	13.68	-	192	
	03/01/82	08/02/82	12.80	-	212	
	06/01/82	08/02/82	11.45	-	166	
	06/01/82	08/02/82	11.45	-	43	
	07/01/82	08/02/82	11.48	-	71	
	07/01/82	08/02/82	11.48	-	74	
	07/01/82	08/02/82	11.48	-	81	
	07/01/82	08/02/82	11.48	-	216	
	07/01/82	08/02/82	11.48	-	60	
	08/02/82	09/01/82	7.80	202	-	
	08/02/82	09/01/82	7.80	50	-	
	08/02/82	09/01/82	7.80	76	-	
	08/02/82	09/01/82	7.80	84	-	
	08/02/82	10/01/82	8.73	59	-	
	08/02/82	10/01/82	8.73	51	-	
	08/02/82	11/01/82	9.53	61	-	
Certificates of Indebtedness.....	08/04/82	11/04/82	9.65	700	700	
Notes.....	07/07/76	08/15/82	7.65	-	200	
	07/14/76	08/15/82	7.55	-	200	
						12,537
<b>September</b>						
Bills.....	03/01/82	09/01/82	12.68	-	706	
	05/03/82	09/01/82	12.53	-	67	
	07/01/82	09/01/82	12.14	-	80	
	07/01/82	09/01/82	12.14	-	204	
	07/01/82	09/01/82	12.14	-	51	
	08/02/82	09/01/82	7.80	-	76	
	08/02/82	09/01/82	7.80	-	84	
	08/02/82	09/01/82	7.80	-	50	
	08/02/82	09/01/82	7.80	-	202	
	09/01/82	09/30/82	6.01	-	60	
	09/01/82	09/30/82	6.01	60	-	
	09/01/82	10/01/82	6.17	62	-	
	09/01/82	10/01/82	6.17	262	-	
	09/01/82	10/01/82	6.17	79	-	
	09/01/82	10/01/82	6.17	30	-	
	09/01/82	10/01/82	6.17	23	-	
	09/01/82	11/01/82	7.56	203	-	
	09/01/82	11/01/82	7.56	66	-	
	09/01/82	01/03/83	8.47	352	-	
	09/01/82	02/01/83	9.09	23	-	
	09/01/82	02/01/83	9.09	73	-	
	09/01/82	02/01/83	9.09	53	-	
						12,243
<b>October</b>						
Bills.....	05/03/82	10/01/82	12.56	-	368	
	06/01/82	10/01/82	11.63	-	146	
	07/29/82	10/28/82	10.50	-	200	
	08/02/82	10/01/82	8.73	-	59	
	08/02/82	10/01/82	8.73	-	51	
	09/01/82	10/01/82	6.17	-	62	
	09/01/82	10/01/82	6.17	-	262	
	09/01/82	10/01/82	6.17	-	79	
	09/01/82	10/01/82	6.17	-	30	
	09/01/82	10/01/82	6.17	-	23	
	10/01/82	11/01/82	6.97	69	-	
	10/01/82	11/01/82	6.97	100	-	
	10/01/82	11/01/82	6.97	22	-	
	10/01/82	11/01/82	6.97	165	-	
	10/01/82	11/01/82	6.97	30	-	
	10/01/82	11/01/82	6.97	70	-	
	10/01/82	12/01/82	7.13	43	-	
	10/01/82	12/01/82	7.13	167	-	
	10/01/82	12/01/82	7.13	108	-	
	10/01/82	12/01/82	7.13	46	-	
	10/01/82	01/03/83	7.57	109	-	
	10/01/82	03/01/83	8.61	65	-	
	10/01/82	03/01/83	8.61	72	-	
	10/28/82	01/27/83	7.91	200	-	
						12,229

**PUBLIC DEBT OPERATIONS**

**Table PDO-9. - 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
1978-Dec.....	Notes	Deutsche marks	12/15/78	12/15/81	5.95	931	931	
		do	12/15/78	12/14/82	6.20	664	-	
1979-Jan.....	Notes	Swiss francs	1/26/79	7/26/81	2.35	744	744	
		do	1/26/79	1/26/83	2.65	459	-	
Mar.....	Notes	Deutsche marks	3/1/79	9/1/81	6.30	680	680	
		do	3/1/79	9/1/82	6.70	671	671	
Nov.....	Notes	do	11/12/79	5/12/82	8.55	451	451	
		do	11/12/79	5/12/83	8.50	668	-	
1980-Jan.....	Notes	do	1/25/80	7/26/82	8.50	561	561	
		do	1/25/80	7/26/83	8.45	607	-	2,398

## UNITED STATES SAVINGS BONDS

Series EE and HH bonds, on sale since January 1, 1980, are the only savings bonds currently sold. Series A-D were sold from March 1, 1935, through April 30, 1941. Series E was on sale from May 1, 1941, through December 31, 1979 (through June 1980 to payroll savers only). Series F and G were sold from May 1, 1941, through April 30, 1952. Series H sold from June 1, 1952, 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, and other terms appear in 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 1980.

Table SB-1. - Sales and Redemptions by Series, Cumulative through October 31, 1982

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Interest-bearing debt	Amount outstanding	Matured non-interest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	5,001	-	2	
Series E, EE, H, and HH.....	223,219	73,681	296,900	229,340	67,568	46	
Series F and G.....	28,396	1,125	29,521	29,515	-	5	
Series J and K.....	3,556	198	3,754	3,752	-	1	
Total A-K.....	259,119	76,058	335,178	267,609	67,568	55	

Footnotes at end of Table SB-4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount	Interest-bearing debt	Matured non-interest-bearing debt
<u>Fiscal years:</u>								
1935-71.....	189,436	34,844	224,342	171,293	152,098	19,195	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
1981.....	3,355	4,199	7,555	12,267	7,846	4,421	68,006	20
1982.....	3,112	4,902	8,014	8,712	5,428	3,283	67,274	55
<u>Calendar years:</u>								
1935-71.....	192,189	335,978	228,167	173,850	154,160	19,690	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
1980.....	4,124	4,124	8,247	15,543	10,405	5,138	72,217	11
1981.....	3,335	4,365	7,700	12,007	7,628	4,377	67,837	85
<u>Months:</u>								
1981-Oct.....	246	319	565	864	546	319	67,707	20
Nov.....	244	398	642	621	341	279	67,728	21
Dec.....	301	457	758	585	406	179	67,837	85
1982-Jan.....	272	452	724	986	757	229	67,581	77
Feb.....	254	414	669	876	726	151	67,378	73
Mar.....	267	395	662	883	377	505	67,163	67
Apr.....	256	394	650	783	376	407	67,033	62
May.....	242	426	668	622	342	281	67,081	62
June.....	250	434	684	645	381	265	67,122	59
July.....	288	422	711	702	482	221	67,132	57
Aug.....	234	395	629	615	441	174	67,148	55
Sept.....	257	396	653	528	254	274	67,274	55
Oct.....	292	412	704	465	275	189	67,560	55

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions if			Amount outstanding				
				Total	Sales price	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt			
E, EE, H, and HH											
<u>Fiscal years:</u>											
1941-71.....	153,536	32,467	186,064	133,062	116,125	16,936	53,003	-			
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-			
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-			
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-			
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-			
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-			
T.Q.....	1,833	902	2,735	1,715	1,345	371	70,752	-			
1977.....	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-			
1978.....	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-			
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	-			
1981.....	3,355	4,199	7,555	12,264	7,844	4,420	68,006	11			
1982.....	3,112	4,902	8,014	8,711	5,429	3,282	67,274	46			
<u>Calendar years:</u>											
1941-71.....	156,289	33,600	189,889	135,614	118,205	17,409	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	-			
1980.....	4,124	4,124	8,247	15,547	10,407	5,139	72,217	-			
1981.....	3,335	4,365	7,700	12,005	7,628	4,377	67,837	75			
<u>Months:</u>											
1981-Oct.....	246	319	565	864	546	319	67,707	11			
Nov.....	244	398	642	621	341	279	67,728	11			
Dec.....	301	457	758	584	405	179	67,837	75			
1982-Jan.....	272	452	724	986	757	229	67,581	68			
Feb.....	254	414	669	876	726	151	67,378	73			
Mar.....	267	395	662	882	377	505	67,163	67			
Apr.....	256	394	650	783	376	407	67,033	55			
May.....	242	426	668	622	342	281	67,081	53			
June.....	250	434	684	645	381	265	67,122	51			
July.....	288	422	711	702	482	221	67,132	49			
Aug.....	234	395	629	615	441	174	67,148	48			
Sept.....	257	396	653	528	254	274	67,274	46			
Oct.....	292	412	704	465	275	189	67,560	46			
Series F, G, J, and K, combined 4/ 5/ 6/											
<u>Fiscal years:</u>											
1941-71.....	31,951	1,323	33,274	33,234	31,918	1,316	-	41			
1972.....	-	-	-	6	5	1	-	34			
1973.....	-	-	-	5	4	1	-	30			
1974.....	-	-	-	5	4	1	-	25			
1975.....	-	-	-	1	1	*	-	24			
1976.....	-	-	-	4	3	*	-	20			
T.Q.....	-	-	-	1	1	*	-	19			
1977.....	-	-	-	1	1	*	-	18			
1978.....	-	-	-	4	3	1	-	13			
1979.....	-	-	-	3	3	*	-	10			
1980.....	-	-	-	1	2	-1	-	10			
1981.....	-	-	-	2	1	1	-	8			
1982.....	-	-	-	*	*	*	-	7			
<u>Calendar years:</u>											
1941-71.....	31,951	1,323	33,274	33,237	31,919	1,317	-	37			
1972.....	-	-	-	5	5	1	-	32			
1973.....	-	-	-	5	4	1	-	27			
1974.....	-	-	-	5	4	1	-	22			
1975.....	-	-	-	1	*	*	-	21			
1976.....	-	-	-	8	6	2	-	13			
1977.....	-	-	-	-4	-3	-1	-	18			
1978.....	-	-	-	3	2	1	-	15			
1979.....	-	-	-	11	12	-1	-	9			
1980.....	-	-	-	-4	-2	-2	-	9			
1981.....	-	-	-	1	*	*	-	7			
<u>Months:</u>											
1981-Oct.....	-	-	-	-	-	-	-	8			
Nov.....	-	-	-	-	-	-	-	8			
Dec.....	-	-	-	*	*	*	-	7			
1982-Jan.....	-	-	-	-	-	-	-	7			
Feb.....	-	-	-	-	-	-	-	7			
Mar.....	-	-	-	*	*	*	-	7			
Apr.....	-	-	-	-	-	-	-	7			
May.....	-	-	-	-	-	-	-	7			
June.....	-	-	-	*	*	*	-	7			
July.....	-	-	-	-	-	-	-	7			
Aug.....	-	-	-	-	-	-	-	7			
Sept.....	-	-	-	*	*	*	-	7			
Oct.....	-	-	-	-	-	-	-	7			

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H and HH bonds	Amount outstanding					
				Total	Sales price 3/	Accrued discount 3/		Interest-bearing debt	Matured non-interest-bearing debt				
Series E and EE													
<b>Fiscal years:</b>													
1941-71.....	142,675	32,467	175,142	126,797	109,861	16,936	2,443	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	51,406	-				
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	31	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	8	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	-				
1981.....	3,303	4,199	7,502	11,271	6,850	4,420	748	61,650	-				
1982.....	3,062	4,902	7,964	8,062	4,779	3,282	718	59,789	46				
<b>Calendar years:</b>													
1941-71.....	145,244	33,600	178,844	129,171	111,763	17,408	2,565	47,108	-				
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	379	50,170	-				
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723	-				
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613	-				
1975.....	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498	-				
1976.....	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676	-				
1977.....	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235	-				
1978.....	7,718	4,180	11,898	7,645	5,762	1,883	333	72,154	-				
1979.....	6,783	4,298	11,081	111,367	8,084	3,283	356	71,512	-				
1980.....	4,028	4,124	8,151	14,346	9,206	5,139	599	64,719	-				
1981.....	3,256	4,365	7,621	11,049	6,672	4,377	750	60,541	75				
<b>Months:</b>													
1981-Oct.....	259	319	578	792	473	319	71	60,366	-				
Nov.....	246	398	645	571	291	279	49	60,391	-				
Dec.....	271	457	728	547	367	179	32	60,466	75				
1982-Jan.....	265	452	717	922	693	229	59	60,278	68				
Feb.....	244	414	659	823	672	151	52	60,061	64				
Mar.....	261	395	656	819	315	505	75	59,764	58				
Apr.....	256	394	645	716	312	409	66	59,630	55				
May.....	241	426	667	575	294	281	60	59,665	53				
June.....	253	434	687	590	325	265	67	59,697	51				
July.....	244	422	666	652	431	221	24	59,689	49				
Aug.....	271	395	665	570	396	174	102	59,684	48				
Sept.....	255	396	651	486	212	274	62	59,789	46				
Oct.....	270	412	682	465	275	189	48	59,991	46				
Series H and HH													
<b>Fiscal years:</b>													
1952-71.....	10,923	-	10,923	6,265	6,265	-	2,443	7,111	-				
1972.....	289	-	289	359	359	-	292	7,323	-				
1973.....	322	-	322	377	372	-	338	7,612	-				
1974.....	284	-	284	519	519	-	313	7,686	-				
1975.....	324	-	324	455	455	-	310	7,865	-				
1976.....	318	-	318	425	425	-	326	8,184	-				
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	-				
1981.....	53	-	53	994	994	-	748	7,367	-				
1982.....	50	-	50	649	649	-	718	7,485	-				
<b>Calendar years:</b>													
1952-71.....	11,045	-	11,045	6,443	6,443	-	2,565	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	-	377	8,177	-				
1977.....	316	-	316	428	428	-	303	8,368	-				
1978.....	240	-	240	550	550	-	333	8,392	-				
1979.....	206	-	206	949	949	-	356	8,5	-				
1980.....	96	-	96	1,201	1,201	-	599	7,498	-				
1981.....	79	-	79	956	956	-	75	7,371	-				
<b>Months:</b>													
1981-Oct.....	-13	-	-13	73	73	-	71	7,112	-				
Nov.....	-3	-	-3	50	50	-	49	7,347	-				
Dec.....	30	-	30	38	38	-	32	7,371	-				
1982-Jan.....	6	-	6	64	64	-	59	7,372	-				
Feb.....	10	-	10	54	54	-	75	7,399	-				
Mar.....	6	-	6	63	63	-	66	7,404	-				
Apr.....	5	-	5	67	67	-	6	7,417	-				
May.....	1	-	1	47	47	-	67	7,425	-				
June.....	-3	-	-3	55	55	-	24	7,443	-				
July.....	44	-	44	50	50	-	12	7,461	-				
Aug.....	-36	-	-36	46	46	-	62						

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 7/
		Total	Series E, EE, H, and HH	Other	Total	Series E, EE, H, and HH	Other	
<u>Fiscal years:</u>								
1951-72.....	14,058	58,829	39,979	18,849	81,778	70,563	11,214	-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
1981.....	12,242	8,769	8,769	2	3,105	3,105	-	223
1982.....	8,712	6,729	6,728	1	1,982	1,982	-	-
<u>Calendar years:</u>								
1951-71.....	134,830	59,368	38,972	20,395	75,463	66,633	8,830	-
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
1980.....	15,543	10,112	10,116	-4	5,709	5,709	-	-277
1981.....	11,998	8,981	8,978	3	3,017	3,017	-	-
<u>Months:</u>								
1981-Oct.....	864	672	672	-	192	192	-	-
Nov.....	621	578	578	-	43	43	-	-
Dec.....	585	344	343	*	242	242	-	-
1982-Jan.....	986	441	441	-	545	545	-	-
Feb.....	876	300	300	-	576	576	-	-
Mar.....	882	1,022	1,022	*	-140	-140	-	-
Apr.....	783	846	846	-	-63	-63	-	-
May.....	622	576	576	-	45	45	-	-
June.....	645	557	557	*	88	88	-	-
July.....	702	405	405	-	298	298	-	-
Aug.....	615	429	429	-	186	186	-	-
Sept.....	529	558	558	*	-30	-30	-	-
Oct.....	465	n.a.	n.a.	-	n.a.	n.a.	-	-

Source: Monthly Statement of the Public Debt of the United States; 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, HH, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured E, H, 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 exchange 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 and HH bonds, which are reported in Table SB-3.

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

3/ Because there is a normal lag in classifying redemptions, the distributions of redemption between sales price and accrued discount have been estimated.

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

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

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

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

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

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

7/ 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 BONDS

Table SB-6. - Sales by States, Series E, EE, H, and HH Combined

(In thousands of dollars at issue price)

State	Inception through September 1982 <sup>1/</sup>	1982											
		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
Alabama.....	2,358,095	4,575	4,840	3,911	5,161	4,457	5,016	3,710	4,624	4,75	4,565	4,196	5,141
Alaska <sup>2/</sup> .....	167,366	287	283	372	338	348	302	216	157	378	334	325	358
Arizona.....	1,157,479	2,372	2,732	1,757	2,984	2,276	2,909	2,589	2,488	2,293	2,439	2,19	3,06
Arkansas.....	1,213,904	1,404	1,156	1,429	1,383	1,357	1,269	1,463	1,374	1,297	1,343	1,249	1,354
California.....	15,393,877	16,056	16,608	16,267	21,308	18,199	17,018	15,294	16,602	17,276	17,143	17,715	19,933
Colorado.....	1,783,741	2,466	2,729	2,612	2,618	2,708	2,564	2,287	2,608	2,119	2,525	2,126	2,704
Connecticut.....	3,775,223	7,434	5,560	5,891	5,824	5,675	5,468	5,680	5,252	5,558	5,499	5,199	5,513
Delaware.....	789,930	1,171	1,161	1,140	1,024	1,029	1,080	1,091	1,058	1,028	994	1,029	97
District of Columbia.....	2,887,741	4,784	4,444	6,198	6,757	5,756	5,723	4,360	6,478	5,612	6,534	5,729	6,11
Florida.....	4,098,898	9,721	10,051	9,310	13,568	12,989	13,535	11,971	12,694	13,226	12,113	11,15	17,31
Georgia.....	2,894,836	5,188	5,649	6,875	7,428	5,315	7,569	5,985	5,172	7,196	5,958	5,179	7,576
Hawaii.....	836,060	1,365	917	2,187	2,195	917	1,052	960	1,117	885	1,14	950	981
Idaho.....	469,337	446	401	526	448	521	457	377	591	415	542	678	506
Illinois.....	16,604,041	13,299	13,534	13,693	15,044	14,694	12,060	14,083	14,025	13,479	13,725	12,181	13,487
Indiana.....	6,460,466	11,032	10,806	9,795	12,186	10,738	9,544	11,029	11,343	9,951	9,922	9,999	1,681
Iowa.....	4,941,152	3,107	2,777	3,085	1,322	3,184	3,010	3,224	3,223	3,187	3,116	3,137	3,168
Kansas.....	3,099,642	2,262	2,189	2,503	2,482	2,869	2,361	2,363	2,616	2,278	2,528	2,304	2,517
Kentucky.....	2,568,877	2,556	2,519	2,785	3,559	3,580	3,418	3,316	3,534	3,268	3,479	3,274	3,338
Louisiana.....	2,199,299	4,267	4,164	3,933	4,539	1,918	2,665	4,176	4,349	4,336	3,956	4,140	4,17
Maine.....	818,185	2,169	1,083	1,351	1,055	1,197	1,198	1,081	1,050	1,111	1,100	731	1,089
Maryland.....	3,922,424	8,310	7,414	8,426	8,499	7,486	7,555	7,514	8,170	7,162	7,669	7,938	7,654
Massachusetts.....	6,499,239	16,028	6,987	9,758	9,789	16,217	9,013	9,375	10,929	9,814	10,876	9,867	1,163
Michigan.....	13,118,458	7,597	7,583	7,683	8,671	8,289	8,724	8,373	8,698	8,612	8,588	8,308	8,834
Minnesota.....	1,944,329	3,866	4,639	3,959	5,541	3,885	6,186	4,914	4,595	3,571	3,542	4,358	3,801
Mississippi.....	1,163,292	2,039	2,042	1,925	1,830	996	1,215	1,914	2,008	1,928	2,111	1,781	1,931
Missouri.....	6,330,130	6,463	6,138	5,994	7,368	6,712	6,151	6,959	6,696	6,380	6,441	6,75	6,343
Montana.....	877,814	678	633	724	765	793	637	617	776	800	764	621	801
Nebraska.....	2,901,953	1,483	1,358	1,724	2,621	1,882	1,768	1,768	1,681	1,629	1,674	1,871	2,681
Nevada.....	323,841	53	431	464	617	598	502	476	557	571	514	48	508
New Hampshire.....	547,854	1,536	836	956	1,020	961	961	854	897	885	941	901	781
New Jersey.....	9,333,585	10,749	12,096	12,594	13,082	11,490	11,996	11,784	11,456	12,107	12,176	11,895	11,938
New Mexico.....	684,450	1,378	1,200	1,425	1,670	1,359	1,167	840	1,348	1,351	1,314	1,168	1,386
New York.....	25,287,529	41,858	25,845	33,348	23,510	31,515	20,460	25,117	31,762	33,901	24,381	33,1	33,54
North Carolina.....	2,856,484	4,420	4,701	4,491	4,517	3,991	3,607	4,261	4,003	3,727	4,261	3,730	5,1
North Dakota.....	859,590	426	474	570	586	627	549	506	650	562	537	537	59
Ohio.....	13,987,980	13,629	12,901	14,317	16,525	15,956	14,946	15,812	15,016	14,780	15,468	5,73	5,78
Oklahoma.....	2,580,402	2,553	2,115	2,634	2,401	2,666	2,544	2,672	2,616	2,289	2,65	1,395	1,838
Oregon.....	1,932,526	1,531	1,531	2,041	1,809	1,952	1,787	1,583	1,991	1,966	1,811	1,112	1,98
Pennsylvania.....	20,078,170	26,977	31,926	25,472	26,062	26,241	27,598	20,263	27,570	25,334	24,83	8,734	3,113
Rhode Island.....	1,000,468	2,845	1,390	1,821	1,386	1,381	950	1,173	1,267	1,175	1,015	1,19	1,139
South Carolina.....	1,357,969	1,691	1,709	1,642	1,871	1,874	1,785	1,705	2,135	1,690	1,247	1,645	1,483
South Dakota.....	1,072,664	567	616	586	645	690	557	555	748	516	66	68	6
Tennessee.....	2,592,496	5,561	5,458	5,999	5,719	5,954	6,155	5,541	5,828	5,664	5,631	5,14	5,4
Texas.....	8,324,613	19,691	19,356	19,355	19,214	19,311	17,678	17,698	19,013	16,605	14,336	8,434	19,088
Utah.....	969,954	1,421	1,358	1,619	1,336	1,181	1,491	1,157	2,349	1,220	2,311	1,18	1,394
Vermont.....	287,249	843	338	611	622	826	485	538	513	539	736	77	66
Virginia.....	4,418,528	29,380	5,868	5,885	5,691	6,887	5,893	6,017	6,487	5,765	6,351	6,133	5,798
Washington.....	3,323,148	3,954	3,687	4,528	3,194	4,008	3,054	2,972	4,757	3,623	4,732	4,531	3,18
West Virginia.....	2,228,679	2,271	2,451	2,474	2,574	2,626	2,344	2,119	2,597	2,067	2,574	1,76	1,1</

## UNITED STATES SAVINGS NOTES

U.S. 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 redemptions

and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and 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>							
1967-1970.....	851	36	887	146	139	7	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	413
T.Q.....	*	6	6	11	8	3	407
1977.....	-	23	23	36	24	12	394
1978.....	-	22	22	31	19	12	385
1979.....	-	21	21	48	28	20	359
1980.....	-	21	21	76	41	35	304
1981.....	-	19	19	50	26	24	272
1982.....	-	20	20	33	16	17	260
<u>Calendar years:</u>							
1967-70.....	705	22	727	83	80	3	644
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	74	60	13	496
1974.....	*	39	39	82	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
1980.....	-	19	19	71	38	33	300
1981.....	-	19	19	51	26	25	269
<u>Months:</u>							
1981-Oct.....	-	1	1	3	2	2	270
Nov.....	-	2	2	3	2	2	269
Dec.....	-	2	2	2	1	1	269
1982-Jan.....	-	2	2	2	1	1	268
Feb.....	-	2	2	3	1	1	269
Mar.....	-	2	2	6	3	3	265
Apr.....	-	2	2	4	2	2	263
May.....	-	2	2	4	2	2	262
June.....	-	2	2	3	1	1	260
July.....	-	2	2	2	1	1	261
Aug.....	-	2	2	2	1	1	261
Sept.....	-	1	1	2	1	1	260
Oct.....	-	2	2	2	1	1	260

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

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

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

\* Less than \$500,000.

## OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Total outstanding	Interest-bearing public debt securities				Public issues held by Federal Reserve banks	
			Held by U.S. Government accounts					
			Total	Marketable	Nonmarketable			
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	1/104,715	
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	
1981.....	1,003,942	996,495	208,076	9,016	199,060	*	124,330	
1982.....	1,146,987	1,140,883	216,404	7,944	208,468	*	134,393	
1981-Sept.....	1,003,942	996,495	208,076	9,016	199,060	*	124,330	
Oct.....	1,011,111	999,451	204,872	9,010	195,862	*	122,399	
Nov.....	1,019,324	1,011,936	202,145	8,746	193,399	*	126,539	
Dec.....	1,034,716	1,027,300	203,262	8,669	194,593	*	130,954	
1982-Jan.....	1,043,817	1,032,678	202,844	8,670	194,174	*	127,733	
Feb.....	1,053,325	1,042,198	201,102	7,451	193,651	*	125,410	
Mar.....	1,066,393	1,059,815	202,456	8,001	194,455	*	125,589	
Apr.....	1,070,734	1,064,538	204,269	8,001	196,268	*	134,257	
May.....	1,076,798	1,066,410	206,689	7,583	199,106	*	129,407	
June.....	1,084,658	1,078,431	211,749	7,994	203,755	*	127,005	
July.....	1,094,628	1,083,296	206,302	6,882	199,420	*	132,640	
Aug.....	1,114,214	1,108,131	205,839	7,295	198,544	*	132,858	
Sept.....	1,146,987	1,140,883	216,404	7,944	208,460	*	134,393	

End of fiscal year or month	Interest-bearing public debt securities--Con.			Matured public debt and debt bearing no interest 2/	Total outstanding 3/	Agency securities			
	Held by private investors					Held by U.S. Government accounts and Federal Reserve banks	Held by private investors		
	Total	Marketable	Nonmarketable						
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		
1981.....	664,089	549,863	114,226	1,360	6,086	1,586	4,500		
1982.....	790,086	682,085	108,001	1,151	4,952	1,340	3,612		
1981-Sept.....	664,089	549,863	114,226	1,360	6,086	1,586	4,500		
Oct.....	672,180	558,169	114,012	5,591	6,069	1,586	4,483		
Nov.....	683,252	569,534	113,718	1,367	6,021	1,582	4,439		
Dec.....	693,084	580,670	112,414	1,429	5,987	1,577	4,410		
1982-Jan.....	702,101	590,139	111,962	5,700	5,438	1,298	4,140		
Feb.....	715,686	604,671	111,015	6,009	5,118	1,281	3,837		
Mar.....	731,770	619,030	112,740	1,484	5,094	1,277	3,817		
Apr.....	726,012	613,575	112,437	1,121	5,074	1,275	3,799		
May.....	730,314	618,698	111,616	5,339	5,050	1,267	3,783		
June.....	739,677	628,996	110,681	1,198	5,029	1,265	3,764		
July.....	744,354	634,556	109,798	6,321	5,011	1,264	3,747		
Aug.....	769,434	661,274	108,160	1,101	4,981	1,261	3,720		
Sept.....	790,086	682,085	108,001	1,151	4,952	1,340	3,612		

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.

## 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								State and local governments 5/	Foreign and international 5/	Other investors 6/			
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/								
				Total	Savings bonds	Other securities											
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	0.4	0.2	0.3				
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5				
Dec.....	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9	9.3				
1956-June.....	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2	11.4				
Dec.....	199.4	59.5	140.9	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	6.7	11.1				
1957-June.....	193.5	56.2	137.4	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	6.5	11.1				
Dec.....	197.2	59.5	137.7	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	6.9	11.5				
1958-June.....	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9	11.6				
Dec.....	203.7	67.2	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9	11.2				
1959-June.....	204.4	61.5	142.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1	11.8				
Dec.....	210.6	60.3	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9	12.3				
1960-June.....	204.5	55.3	149.2	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	10.1	12.5				
Dec.....	207.5	62.1	145.5	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5	13.5				
1961-June.....	205.4	62.5	142.9	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	10.1	12.7				
Dec.....	212.3	67.2	145.2	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	10.9	13.5				
1962-June.....	211.5	65.1	146.4	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3	13.6				
Dec.....	216.2	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	12.0	14.8				
1963-June.....	215.0	64.3	150.7	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6	15.1				
Dec.....	217.2	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	12.6	15.6				
1964-June.....	214.7	60.2	154.6	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	12.0	15.8				
Dec.....	218.9	63.9	155.0	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	13.1	16.3				
1965-June.....	213.6	58.2	155.4	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	12.2	16.8				
Dec.....	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0	16.7				
1966-June.....	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6	16.9				
Dec.....	215.5	57.4	158.1	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	10.8	19.4				
1967-June.....	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4	19.3				
Dec.....	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	12.9	19.9				
1968-June.....	217.0	59.7	157.2	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7	22.7				
Dec.....	226.7	66.0	160.7	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5	21.9				
1969-June.....	214.0	55.3	158.7	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	10.3	22.0				
Dec.....	221.2	56.8	164.5	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4	25.0				
1970-June.....	217.2	52.6	164.7	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.0	21.0				
Dec.....	229.1	62.7	166.4	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	19.8	19.9				
1971-June.....	228.9	61.0	167.9	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	31.9	17.2				
Dec.....	247.1	65.3	181.8	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.1	15.6				
1972-June.....	243.6	60.9	182.8	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	49.2	14.0				
Dec.....	261.7	67.7	194.0	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5	17.0				
1973-June.....	258.9	58.8	200.1	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	59.4	16.6				
Dec.....	260.9	60.3	200.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7	19.3				
1974-June.....	255.6	53.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9	17.3				
Dec.....	271.0	55.6	215.4	84.2	62.9	.5	20.8	6.2	2.5	12.4	29.2	58.8	22.1				
1975-June.....	303.2	69.0	234.1	86.8	65.0	.5	21.3	7.1	3.5	13.8	31.7	66.0	25.2				
Dec.....	349.4	85.1	264.2	90.8	66.9	.4	21.3	9.5	4.5	21.3	34.2	66.5	37.4				
1976-June.....	376.4	92.5	283.8	96.2	69.2	.4	26.6	10.6	5.4	24.7	39.3	69.8	37.8				
Dec.....	409.5	103.8	305.7	101.6	71.6	.4	29.6	12.7	5.9	26.1	41.6	78.1	39.7				
1977-June.....	421.0	102.8	318.2	104.9	74.0	.4	30.5	12.8	6.2	21.9	49.1	87.9	35.4				
Dec.....	461.3	101.4	359.9	107.8	76.3	.4	31.1	15.5	5.9	20.5	50.8	109.6	49.7				
1978-June.....	477.8	99.1	378.7	109.0	78.7	.4	29.9	15.3	5.3	19.2	59.8	119.5	50.6				
Dec.....	508.6	93.2	415.4	114.0	80.3	.4	33.3	15.7	5.0	19.6	64.4	137.8	58.9				
1979-June.....	516.6	93.5	423.1	113.2	80.2	.4	32.6	16.0	4.8	24.0	66.6	119.7	78.8				
Dec.....	540																

## MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 29, 1982

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 U.S. Treasury. Securities issued by Federal agencies and guaranteed by the U.S. Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)		Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month	
\$5,535	\$4,729	8/05/82	5/06/82	11/04/82	7.73%	+.73%	\$5,016	11/05/81	11/04/82	7.73%	+.73%	
5,526	4,739	8/12/82	5/13/82	11/12/82	7.73	+.72	5,194	12/03/81	12/02/82	7.61	+.38	
5,527	4,944	8/19/82	5/20/82	11/18/82	7.69	+.65	5,260	12/31/81	12/30/82	7.70	+.08	
5,517	4,932	8/26/82	5/27/82	11/26/82	7.66	+.64	5,294	1/28/82	1/27/83	7.90	-.22	
5,513	4,937	9/02/82	6/03/82	12/02/82	7.61	+.38	5,271	2/25/82	2/24/83	8.18	-.50	
5,618	5,026	9/09/82	6/10/82	12/09/82	7.64	+.32	5,277	3/25/82	3/24/83	8.28	-.45	
5,637	5,023	9/16/82	6/17/82	12/16/82	7.64	+.28	5,269	4/22/82	4/21/83	8.42	-.54	
5,656	4,526	9/23/82	6/24/82	12/23/82	7.70	+.20	5,581	5/20/82	5/19/83	8.48	-.68	
5,114	4,528	9/30/82	7/01/82	12/30/82	7.70	+.08	5,777	6/17/82	6/16/83	8.52	-.79	
5,626	5,345	10/07/82	7/08/82	1/06/83	7.76	+.06	6,034	7/15/82	7/14/83	8.61	-.85	
5,617	5,366	10/14/82	7/15/82	1/13/83	7.81	+.02	6,262	8/12/82	8/11/83	8.61	-.84	
5,627	5,529	10/21/82	7/22/82	1/20/83	7.90	-.08	7,127	9/09/82	9/08/83	8.61	-.85	
5,631	5,531	10/28/82	7/29/82	1/27/83	7.90	-.22	7,012	10/07/82	10/06/83	8.57	--	
				8/05/82	7.96	-.27	7,000	11/04/82	11/03/83	8.54	--	
				8/12/82	8.06	-.36						
5,541		8/19/82	2/17/83	8.10		-.40						
5,519		8/26/82	2/24/83	8.18		-.50						
5,512		9/02/82	3/03/83	8.25		-.47						
5,627		9/09/82	3/10/83	8.26		-.49						
5,638		9/16/82	3/17/83	8.27		-.45						
5,690		9/23/82	3/24/83	8.28		-.45						
5,121		9/30/82	3/31/83	8.27		-.49						
5,653		10/07/82	4/07/83	8.37		--						
5,626		10/14/82	4/14/83	8.39		--						
5,625		10/21/82	4/21/83	8.42		-.54						
5,626		10/28/82	4/28/83	8.37		--						

See footnotes following Table MQ-3.

Table MQ-2. - Treasury Notes

(Price decimals are 32nds)

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	Date	Low	Date	
\$2,737	7-1/8%	-	11/15/82-F	99.29	-.01	9.29%	+1.85%	10/17/77	99.30	9/30/82	83.19
2,902	7-7/8	-	11/15/82-C	99.30	-.02	9.19	+1.54	11/17/75	107.20	12/03/76	85.02
4,966	13-7/8	-	11/30/82-Y	100.14	-.18	7.86	+.50	12/01/80	102.14	1/05/81	96.16
3,205	9-3/8	-	12/31/82-L	100.05	-.05	8.15	+.25	1/02/79	102.06	6/17/80	88.10
4,955	15-1/8	-	12/31/82-Z	101.03	-.18	7.93	-.06	12/31/80	104.28	1/05/81	97.26
5,191	13-5/8	-	1/31/83-M	101.09	-.07	8.06	-.71	2/02/81	101.26	8/23/82	95.19
7,958	8	-	2/15/83-A	99.25	+.03	8.63	-.15	2/17/76	108.08	12/03/76	84.10
5,438	13-7/8	-	2/28/83-N	101.21	-.05	8.49	-.73	3/02/81	102.05	8/20/82	95.26
2,930	9-1/4	-	3/31/83-D	100.05	+.06	8.79	-.52	3/05/79	101.26	7/02/79	87.26
5,583	12-5/8	-	3/31/83-P	101.16	+.02	8.76	-.83	3/31/81	101.26	10/14/82	90.26
4,586	14-1/2	-	4/30/83-Q	102.24	+.09	8.73	-.131	4/30/81	103.03	10/14/82	96.40
2,573	7-7/8	-	5/15/83-C	99.16	+.22	8.85	-.103	4/05/78	99.29	4/17/78	84.30
3,618	11-5/8	-	5/15/83-G	101.14	+.16	8.83	-.121	11/15/79	107.20	6/16/80	92.22
4,763	15-5/8	-	5/31/83-R	103.21	+.08	9.02	-.119	6/01/81	104.10	11/27/81	97.23
3,123	8-7/8	-	6/30/83-E	99.26	+.23	9.17	-.99	7/02/79	101.01	10/19/82	86.12
4,607	14-5/8	-	6/30/83-S	103.14	+.12	9.18	-.110	6/30/81	104.28	10/12/82	96.05
4,974	15-7/8	-	7/31/83-T	104.18	+.12	9.43	-.107	7/31/81	104.31	10/12/82	98.04
6,670	9-1/4	-	8/15/83-K	99.30	+.26	9.33	-.99	5/15/80	101.30	6/13/80	88.01
4,285	11-7/8	-	8/15/83-J	101.26	+.22	9.44	-.106	2/15/80	108.21	6/30/80	92.21
5,431	16-1/4	-	8/31/83-U	105.09	+.10	9.49	-.93	8/31/81	106.01	10/12/82	98.27
2,802	9-3/4	-	9/30/83-F	100.12	+.31	9.31	-.108	10/10/79	101.04	6/13/80	87.29
5,268	16	-	9/30/83-V	105.18	+.20	9.50	-.115	9/30/81	106.02	10/12/82	98.28
5,470	15-1/2	-	10/31/83-W	105.14	+.24	9.65	-.115	11/02/81	105.31	10/12/82	99.29
2,309	7	-	11/15/83-B	98.07	+.107	8.83	-.105	11/15/76	104.04	12/10/76	79.29
5,832	9-7/8	-	11/15/83-L	100.10	+.31	9.55	-.96	8/15/80	100.20	10/19/82	88.1
5,493	12-1/8	-	11/30/83-X	102.14	+.31	9.70	-.105	11/30/81	103.00	10/12/82	95.17
2,701	10-1/2	-	12/31/83-H	101.							

## MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 29, 1982

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32nds)

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	Date	Low	Date		
\$4,315	13-1/4%	-	5/15/84-G	104.08	+1.19	10.20%	-1.21%	11/17/80	105.10	10/12/82	93.03	9/30/81
3,776	15-3/4	-	5/15/84-K	107.24	+1.22	10.18	-1.37	5/15/81	108.05	10/19/82	98.20	9/08/81
6,018	13-3/4	-	5/31/84-S	105.00	+1.19	10.24	-1.21	6/01/82	105.27	10/12/82	98.00	6/25/82
3,726	8-7/8	-	6/30/84-E	98.18	+2.04	9.83	-1.34	6/30/80	99.07	6/25/80	83.23	9/08/81
6,232	14-3/8	-	6/30/84-T	106.06	+1.24	10.24	-1.26	6/30/82	106.27	10/12/82	99.00	6/25/82
7,177	13-1/8	-	7/31/84-U	104.19	+1.29	10.19	-1.27	8/02/82	105.05	10/12/82	99.13	7/28/82
2,863	7-1/4	-	8/15/84-B	96.12	+2.04	9.50	-1.22	8/15/77	101.00	9/06/77	78.20	2/26/80
4,662	13-1/4	-	8/15/84-J	104.30	+1.31	10.17	-1.28	2/17/81	105.23	10/12/82	92.20	9/08/81
7,492	11-5/8	-	8/31/84-V	102.19	+2.00	10.04	-1.23	8/31/82	103.14	10/12/82	99.09	9/10/82
11,012	12-1/8	-	9/30/84-F	103.20	+2.04	10.00	-1.27	9/30/80	104.08	10/13/82	89.20	9/08/81
	9-3/4	-	10/31/84-X	99.24	--	9.89	--	11/01/82	99.26	10/21/82	99.09	10/25/82
6,213	14-3/8	-	11/15/84-M	107.12	+2.05	10.27	-1.27	11/16/81	107.24	10/13/82	98.13	2/09/82
5,780	16	-	11/15/84-L	110.12	+2.10	10.23	-1.38	8/17/81	110.22	10/13/82	98.15	9/09/81
3,620	14	-	12/31/84-H	107.00	+2.04	10.31	-1.17	12/31/80	107.11	10/13/82	93.26	9/09/81
4,203	8	-	2/15/85-A	96.12	+2.12	9.81	-1.13	2/15/78	100.22	3/21/78	79.11	9/08/81
5,888	14-5/8	-	2/15/85-L	108.10	+2.15	10.45	-1.28	2/16/82	108.28	10/12/82	96.16	2/03/82
3,786	13-3/8	-	3/31/85-G	106.09	+2.17	10.37	-1.23	3/31/81	107.06	10/12/82	91.26	9/09/81
2,539	10-3/8	-	5/15/85-C	100.27	+2.31	9.99	-1.34	12/04/79	105.24	6/17/80	84.06	9/08/81
6,952	14-1/8	-	5/15/85-M	107.26	+2.22	10.54	-1.26	5/17/82	108.22	10/12/82	98.02	6/24/82
2,719	14-3/8	-	5/15/85-D	108.14	+2.10	10.50	-1.10	3/03/80	120.16	6/13/80	95.02	9/30/81
3,393	14	-	6/30/85-H	107.28	+2.26	10.54	-1.25	6/30/81	108.22	10/12/82	93.02	9/08/81
4,837	8-1/4	-	8/15/85-B	95.29	+3.01	9.97	-1.25	8/15/78	99.25	8/09/78	78.07	9/29/81
3,293	9-5/8	-	8/15/85-E	99.02	+3.13	10.02	-1.42	6/05/80	102.31	6/20/80	81.18	9/30/81
7,487	13-1/8	-	8/15/85-N	106.21	+2.27	10.32	-1.21	8/16/82	107.12	10/12/82	99.02	8/06/82
3,961	15-7/8	-	9/30/85-J	112.18	+3.00	10.74	-1.24	9/30/81	113.08	10/12/82	98.13	9/30/81
3,087	11-3/4	-	11/15/85-F	103.24	+3.06	10.28	-1.25	9/03/80	104.22	10/12/82	86.18	9/30/81
3,430	14-1/8	-	12/31/85-K	108.30	+3.04	10.72	-1.20	12/31/81	109.20	10/12/82	97.09	2/09/82
3,188	13-1/2	-	2/15/86-C	107.18	+3.02	10.71	-1.13	12/08/80	108.01	10/12/82	91.13	9/08/81
4,215	14	-	3/31/86-G	108.22	+2.28	10.89	-1.03	3/31/82	109.11	10/13/82	97.08	6/24/82
5,219	7-7/8	-	5/15/86-A	93.21	+3.26	10.05	-1.32	5/17/76	107.20	12/30/76	74.14	9/30/81
3,460	13-3/4	-	5/15/86-D	108.18	+3.10	10.78	-1.14	3/04/81	109.00	10/13/82	91.26	9/30/81
4,758	14-7/8	-	6/30/86-H	111.16	+2.31	10.98	-1.00	7/06/82	112.12	10/19/82	100.10	7/06/82
9,515	8	-	8/15/86-B	93.17	+4.03	10.10	-1.35	8/16/76	108.20	12/30/76	74.06	9/30/81
5,813	12-1/4	-	9/30/86-J	105.16	+3.20	10.50	-1.15	9/30/82	106.14	10/13/82	100.22	9/24/82
3,206	13-7/8	-	11/15/86-E	109.11	+3.13	10.95	-1.06	6/03/81	110.07	10/13/82	91.30	9/30/81
3,469	16-1/8	-	11/15/86-F	115.30	+3.13	11.12	-1.05	9/08/81	116.23	10/19/82	99.15	9/30/81
6,238	9	-	2/15/87-B	95.23	+3.23	10.26	-1.11	2/15/79	101.18	7/02/79	76.04	9/29/81
3,437	12-3/4	-	2/15/87-D	106.30	+3.28	10.69	-1.14	12/02/81	108.02	10/12/82	78.06	11/25/81
2,472	12	-	5/15/87-C	105.20	+3.24	10.41	-1.06	2/15/80	113.17	6/17/80	86.02	9/30/81
3,519	14	-	5/15/87-E	110.14	+3.23	11.02	-1.04	3/03/82	111.00	10/19/82	96.20	6/23/82
4,078	13-3/4	-	8/15/87-F	110.01	+3.19	11.00	-.97	6/02/82	110.30	10/19/82	95.20	6/23/82
2,387	7-5/8	-	11/15/87-A	90.00	+3.31	10.21	-1.08	11/15/77	99.10	12/21/77	69.20	9/25/81
5,384	12-5/8	-	11/15/87-G	107.20	+4.15	10.63	-1.14	9/07/82	108.10	10/13/82	99.29	9/01/82
2,710	12-3/8	-	1/15/88-C	106.19	+4.05	10.69	-1.05	1/05/81	107.16	10/13/82	85.26	9/30/81
2,972	13-1/4	-	4/15/88-D	109.14	+4.04	10.91	-1.00	4/06/81	110.04	10/19/82	88.20	9/29/81
4,148	8-1/4	-	5/15/88-A	91.19	+4.02	10.28	-1.03	5/15/78	99.24	9/12/78	69.26	9/25/81
3,469	14	-	7/15/88-E	111.26	+4.04	11.15	-.96	7/07/81	112.12	10/13/82	91.20	9/30/81
3,474	15-3/8	-	10/15/88-F	117.09	+4.11	11.31	-.97	10/14/81	118.09	10/13/82	98.26	10/26/81
3,445	8-3/4	-	11/15/88-B	92.28	+4.16	10.37	-1.07	11/15/78	100.07	11/17/78	70.24	9/25/81
3,508	14-5/8	-	1/15/89-C	114.21	+4.05	11.28	-.91	1/13/82	115.24	10/13/82	98.14	6/23/82
3,348	14-3/8	-										

## MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 29, 1982

Table MQ-3. - Treasury Bonds

(Price decimals are 32ndas)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		81d	Change from last month	To first call or maturity 2/	Change from last month		High	Date	Low	Date		
\$987	3-1/4%	-	6/15/78-83	96.16	+1.06	9.16%	-1.12%	5/01/53	111.28	8/04/54	62.02	5/26/70
2,171	6-3/8	-	8/15/84	95.00	+1.18	9.48	-.83	8/15/72	100.10	12/03/76	77.04	3/16/81
473	3-1/4	-	5/15/85	87.16	-.16	8.86	+.42	6/03/58	101.04	5/11/58	61.08	5/26/70
734	4-1/4	-	5/15/75-85	88.16	-.02	9.45	+.19	4/15/60	105.28	5/05/61	69.02	3/12/80
1,196	6-1/8	-	11/15/86	87.00	+1.02	10.13	-.27	11/15/71	100.20	11/05/71	67.18	9/04/81
1,184	3-1/2	-	2/15/90	86.24	-2.10	5.75	+.44	2/14/58	106.26	4/21/58	59.20	5/26/70
1,203	8-1/4	-	5/15/90	90.29	+5.16	10.00	-1.14	4/07/75	111.05	12/31/76	67.14	9/03/81
2,060	4-1/4	-	8/15/87-92	86.24	-1.29	6.06	+.29	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4	-	8/15/92	82.08	+7.02	10.15	-1.37	7/08/77	99.10	6/29/77	57.02	9/29/81
116	4	-	2/15/88-93	88.12	-.08	5.49	+.04	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	3/ 2/15/93	77.18	+5.14	10.34	-1.06	1/10/73	99.22	1/04/73	55.08	10/01/81
1,501	7-7/8	-	3/ 2/15/93	84.23	+6.18	10.32	-1.22	1/06/78	99.22	12/30/77	59.00	9/25/81
1,814	7-1/2	-	8/15/88-93	81.13	+5.23	10.41	-1.06	8/15/73	104.14	9/28/73	57.12	10/1/81
1,768	8-5/8	-	3/ 8/15/93	88.07	+6.13	10.47	-1.14	7/11/78	102.15	9/12/78	62.12	10/01/81
1,509	8-5/8	-	3/ 11/15/93	88.04	+6.19	10.46	-1.17	10/10/78	100.13	10/13/78	62.12	9/30/81
3,010	9	-	3/ 2/15/94	90.20	+6.26	10.43	-1.17	1/11/79	101.17	7/02/79	63.12	9/29/81
777	4-1/8	-	5/15/89-94	87.01	-2.02	5.67	+.27	4/18/63	100.26	8/28/63	61.26	8/26/74
1,506	8-3/4	-	3/ 8/15/94	88.06	+6.16	10.52	-1.11	7/09/79	99.15	7/02/79	62.08	9/25/81
1,502	10-1/8	-	3/ 11/15/94	96.08	+6.06	10.69	-.99	10/18/79	103.26	6/13/80	69.16	9/30/81
339	3	-	3/ 2/15/95	88.02	-1.25	4.26	+.21	2/15/55	101.12	6/18/55	59.20	5/26/70
1,502	10-1/2	-	3/ 2/15/95	99.04	+6.12	10.63	-.99	1/10/80	106.24	6/16/80	71.8	9/29/81
1,504	10-3/8	-	3/ 5/15/95	98.03	+6.18	10.65	-1.02	7/09/80	101.10	7/08/80	70.1	9/29/81
1,503	12-5/8	-	3/ 5/15/95	111.14	+5.18	10.93	-.79	4/08/80	121.30	6/16/80	83.08	9/3/81
1,482	11-1/2	-	3/ 11/15/95	105.04	+6.11	10.76	-.92	10/14/80	106.30	10/14/82	76.12	9/3/81
692	7	-	3/ 5/15/93-98	75.15	+5.13	10.18	-.89	5/15/73	99.22	9/28/73	51.09	10/01/81
1,333	3-1/2	-	3/ 11/15/98	86.20	-2.26	4.70	+.28	10/03/60	95.14	5/12/61	59.20	5/26/70
2,384	8-1/2	-	3/ 5/15/94-99	85.08	+7.00	10.39	-1.07	5/15/74	112.16	12/31/76	59.20	9/30/81
2,771	7-7/8	-	3/ 2/15/95-00	78.24	+6.04	10.58	-.98	2/18/75	107.04	12/31/76	54.12	9/29/81
4,662	8-3/8	-	3/ 8/15/95-00	82.26	+6.26	10.53	-1.05	8/15/75	111.16	12/31/76	55.26	9/30/81
1,501	11-3/4	-	3/ 2/15/01	106.31	+6.21	10.87	-.84	1/12/81	109.06	10/14/82	76.20	9/31/81
1,750	13-1/8	-	3/ 5/15/01	115.13	+5.27	11.14	-.70	4/02/81	117.14	10/14/82	84.26	9/30/81
1,575	8	-	3/ 8/15/96-01	79.19	+6.12	10.51	-1.00	8/16/76	108.10	12/31/76	56.02	9/25/81
1,753	13-3/8	-	3/ 8/15/01	117.16	+6.04	11.13	-.72	7/02/81	119.13	10/12/82	86.08	9/3/81
1,753	15-3/4	-	3/ 11/15/01	135.16	+7.03	11.20	-.74	10/07/81	137.03	10/12/82	100.22	10/1/81
1,759	14-1/4	-	3/ 2/15/02	123.30	+6.07	11.20	-.69	1/06/82	126.18	10/13/82	94.29	2/9/82
2,753	11-5/8	-	3/ 11/15/02	106.24	+6.30	10.79	-.85	9/29/82	109.14	10/13/82	98.13	9/24/82
4,246	8-1/4	-	3/ 5/15/00-05	81.06	+7.01	10.43	-1.04	5/15/75	110.24	12/31/76	57.6	1/26/81
4,249	7-5/8	-	3/ 2/15/02-07	77.16	+6.16	10.13	-.96	2/15/77	100.28	6/28/77	53.10	9/25/81
1,495	7-7/8	-	3/ 11/15/02-07	79.16	+6.16	10.15	-.93	11/15/77	100.23	11/23/77	54.24	10/26/81
2,103	8-3/8	-	3/ 8/15/03-08	81.22	+7.00	10.44	-1.00	8/15/78	100.06	9/12/78	57.18	9/29/81
5,230	8-3/4	-	3/ 11/15/03-08	84.22	+7.13	10.47	-1.04	11/15/78	100.20	11/16/78	59.30	9/3/81
4,606	9-1/8	-	3/ 5/15/04-09	87.30	+8.04	10.48	-1.11	5/15/79	103.13	7/02/79	62.00	10/26/81
4,201	10-3/8	-	3/ 11/15/04-09	98.04	+8.11	10.59	-1.03	11/15/79	108.04	6/13/80	69.10	1/26/81
2,647	11-3/4	-	3/ 2/15/05-10	108.00	+7.01	10.79	-.84	2/15/80	120.24	6/16/80	78.02	1/26/81
2,987	10	-	3/ 5/15/05-10	95.05	+8.05	10.54	-1.04	5/15/80	105.02	6/16/80	66.26	10/26/81
4,736	12-3/4	-	3/ 11/15/05-10	115.02	+6.31	10.95	-.78	11/17/80	117.18	10/13/82	84.00	10/26/81
4,609	13-7/8	-	3/ 5/15/06-11	124.11	+7.24	10.97	-.81	5/15/81	126.26	10/13/82	91.10	1/26/81
4,901	14	-	3/ 11/15/06-11	125.28	+7.26	10.93	-.81	11/16/81	128.27	10/13/82	94.30	2/9/82

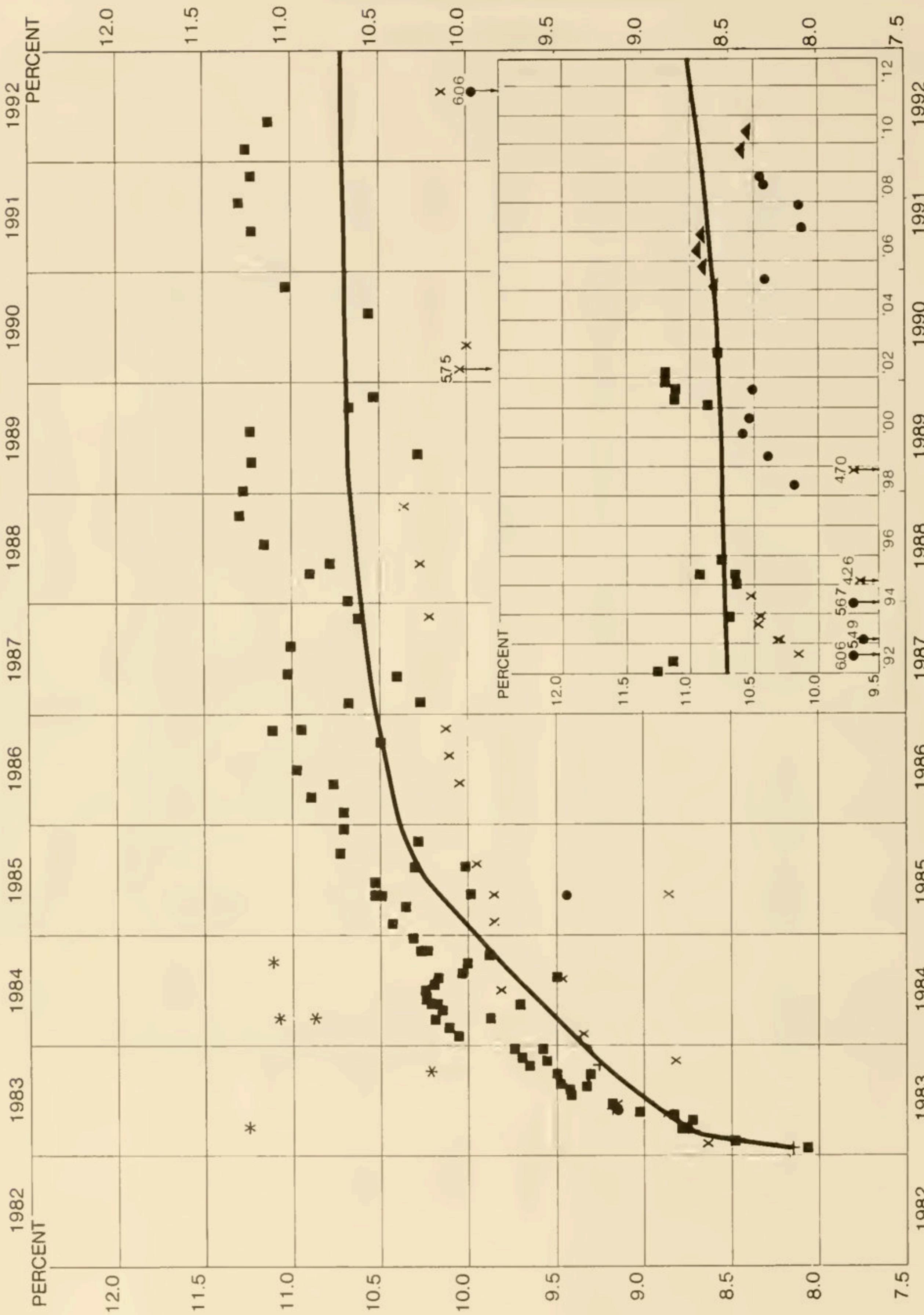
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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." \* Less than \$500,000.

# YIELDS OF TREASURY SECURITIES, OCTOBER 29, 1982

Based on closing bid quotations

MARKET QUOTATIONS ON TREASURY SECURITIES, OCTOBER 29, 1982



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.

LEGEND  
 x Fixed coupon issues.  
 ■ High coupon issues - 9% and higher fixed maturity issues.  
 ▲ Callable issues.  
 ● High coupon callable issues - plotted to earliest call date when prices are above par and to maturity date when prices are at par or below.  
 \* 1½% exchange notes.  
 + Bills - coupon equivalent of 3mo., 6mo., and 1yr. bills.

## 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>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	4/10.03	11.65	6.98
Feb.....	5.84	7.54	5.10	6.54	8.21	5.25	4/7.16	8.18	5.41	4/5/11.55	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	4/10.83	13.36	7.85
May.....	5.96	8.25	5.80	4/7.09	9.39	5.89	7.17	8.38	5.36	4/7/9.82	11.61	6.96
June.....	5.94	8.15	5.89	7.02	9.59	5.92	4/6.99	8.08	5.32	4/7/9.40	11.12	7.3
July.....	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33	4/9.83	11.48	7.91
Aug.....	5.56	8.14	5.62	5/7.33	10.30	6.55	5/7.01	8.06	5.39	10.53	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.....	4/5.46	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28	4/11.20	13.17	8.93
Nov.....	5.48	7.67	4.92	6.93	9.22	6.33	4/7.16	8.26	5.14	4/11.83	14.10	9.46
Dec.....	5.62	7.54	5.02	6.77	9.47	6.86	4/7.24	8.39	5.21	11.89	14.38	9.53
		<u>1972</u>			<u>1975</u>			<u>1978</u>			<u>1981</u>	
Jan.....	5.62	7.36	4.99	4/6.68	9.17	6.50	7.51	8.70	5.36	4/11.65	14.01	9.12
Feb.....	5.67	7.57	5.06	6.66	8.84	6.30	5/7.60	8.70	5.23	4/12.23	14.60	9.94
Mar.....	5.66	7.53	5.29	4/6.77	9.48	6.69	7.63	8.70	5.25	4/12.15	14.49	9.55
Apr.....	5.74	7.77	5.30	7.05	9.81	6.85	7.74	8.88	5.33	12.62	15.00	10.38
May.....	5.64	7.61	5.22	4/5/7.01	9.76	6.96	7.87	9.00	5.75	4/12.96	15.68	10.68
June.....	5.59	7.63	5.26	6.86	9.27	6.59	4/7.94	9.15	5.91	4/12.39	14.97	10.53
July.....	4/5.59	7.72	5.28	6.89	9.56	6.70	8.10	9.27	5.97	13.05	15.67	11.50
Aug.....	5.59	7.59	5.19	4/7.11	9.71	6.88	4/5/7.88	8.83	5.81	13.61	16.34	12.11
Sept.....	5.70	7.72	5.26	7.28	9.89	6.91	4/7.82	8.78	5.61	14.14	16.97	12.92
Oct.....	5.69	7.66	5.09	7.29	9.54	6.79	8.07	9.14	5.76	4/14.13	16.96	12.63
Nov.....	5.51	7.46	4.94	7.21	9.48	6.67	4/8.16	9.30	5.81	4/12.68	15.53	11.94
Dec.....	5.63	7.50	4.97	7.17	9.59	6.62	8.36	9.30	6.08	4/12.88	15.55	12.30
		<u>1973</u>			<u>1976</u>			<u>1979</u>			<u>1982</u>	
Jan.....	4/5.96	7.61	4.99	6.93	8.97	6.32	4/8.43	9.47	5.95	13.73	16.34	n.a.
Feb.....	6.14	7.67	5.11	6.92	8.71	6.17	8.43	9.52	5.93	13.63	16.35	13.09
Mar.....	6.20	7.75	5.22	6.88	8.73	6.34	8.45	9.65	5.96	12.98	15.72	12.51
Apr.....	6.11	7.70	5.02	6.73	8.68	5.97	8.44	9.69	5.85	12.84	15.62	12.17
May.....	6.25	7.69	5.04	7.01	9.00	6.38	4/5/8.55	9.82	5.95	12.67	15.37	11.36
June.....	6.32	7.73	5.13	6.92	8.90	6.39	4/8.32	9.51	5.84	13.32	15.96	12.14
July.....	6.53	7.97	5.22	6.85	8.76	6.36	8.35	9.47	5.82	12.97	15.75	11.70
Aug.....	4/6.85	8.45	5.40	4/6.82	8.59	6.01	8.42	9.57	5.87	5/12.15	14.64	10.56
Sept.....	6.41	8.10	4.98	6.70	8.37	5.87	8.68	9.87	6.16	4/11.48	13.78	10.16
Oct.....	6.25	7.97	4.98	6.65	8.25	5.91	4/9.44	11.17	6.71	10.51	12.63	9.75
Nov.....	6.30	7.95	5.14	5/6.62	8.17	5.97	4/9.80	11.52	6.84			
Dec.....	6.35	8.09	4.97	6.38	7.90	5.41	9.58	11.30	6.67			

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/
<b>1982</b>											
May 7.....	12.71	15.38	n.a.	July 2.....	13.42	16.20	13.00	Sept. 3.....	11.76	14.00	10.1
14.....	12.58	15.34	11.08	9.....	13.25	16.01	12.20	10.....	11.63	14.	n.a.
21.....	12.66	15.28	11.25	16.....	12.98	15.71	n.a.	17.....	11.62	13.70	11.20
28.....	12.72	15.47	11.70	23.....	12.69	15.48	11.70	24.....	4/11.30	13.44	10.00
				30.....	12.87	15.37	11.45				
								Oct. 1.....	11.18	13.23	11.20
June 4.....	13.08	15.73	11.50	Aug. 6.....	12.67	15.39	n.a.	8.....	10.94	12.86	9.72
11.....	13.09	15.88	n.a.	13.....	12.61	14.92	11.43	15.....	10.20	12.44	n.a.
18.....	13.40	16.05	12.20	20.....	5/11.79	14.35	n.a.	22.....	10.27	12.28	9.10
25.....	13.59	16.17	11.98	27.....	11.64	13.90	9.77	29.....	10.44	12.72	9.93

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 bond without call protection. From June 1973 to July 1976, the series was

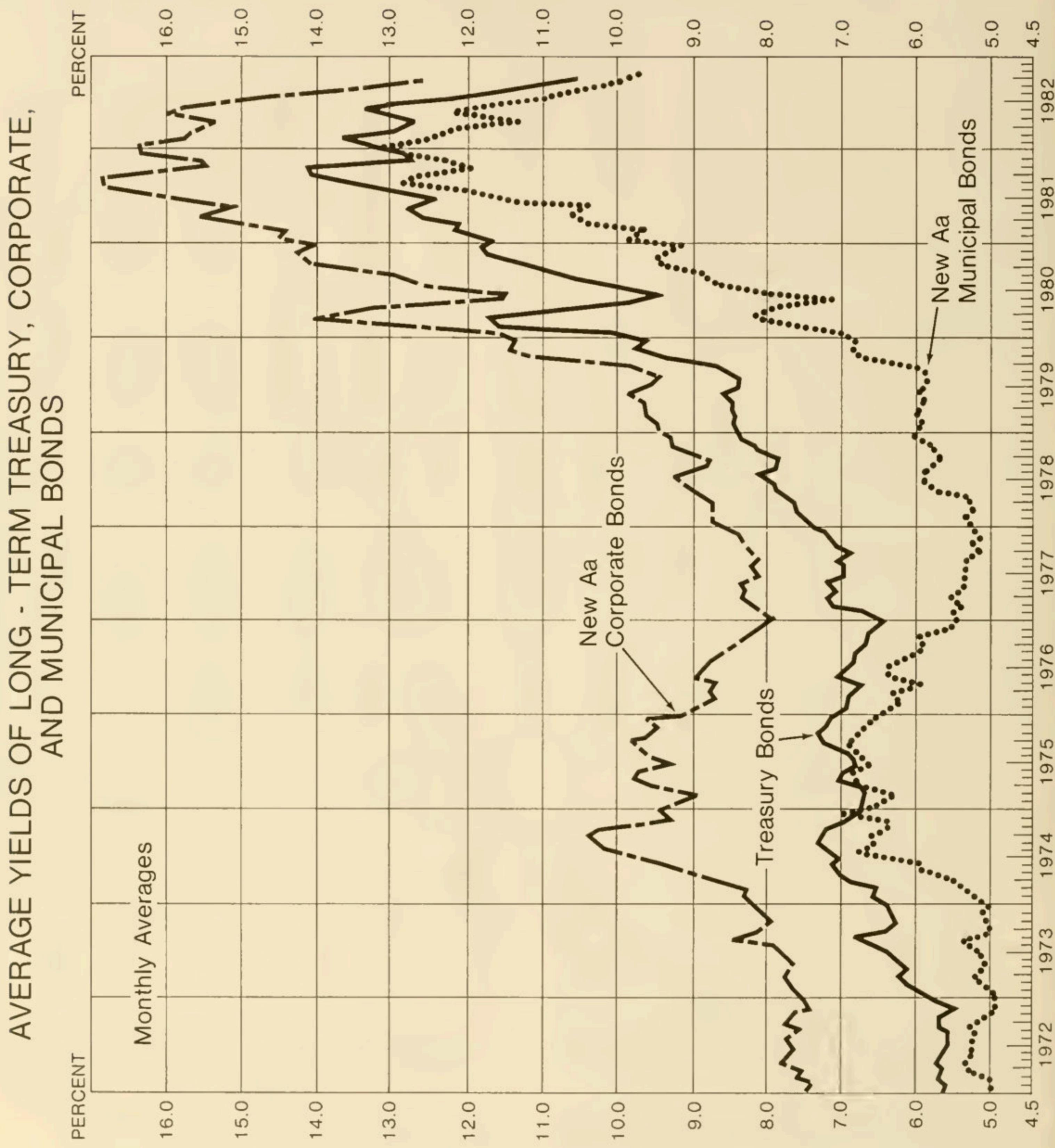
adjusted to reflect 5 years call protection. Since that time the series reflects bond yields regardless of the call protection offered.

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



The tables in this section are designed to provide data on U.S. reserve assets and liabilities and other statistics related to the U.S. 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 selected liabilities to all other foreigners, which are used in the U.S. balance of payments statistics.

Table IFS-3 shows U.S. Treasury nonmarketable bonds and notes issued to official institutions and other residents of foreign countries.

Table IFS-4 presents a measure of weighted-average changes in exchange rates between the U.S. 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 <sup>1/</sup>	Gold stock <sup>2/</sup>		Special drawing rights <sup>1/ 4/</sup>	Foreign currencies <sup>5/</sup>	Reserve position in International Monetary Fund <sup>1/ 6/</sup>
		Total <sup>3/</sup>	Treasury			
(1)	(2)	(3)	(4)	(5)	(6)	
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
1980.....	26,756	11,160	11,160	2,610	10,134	2,852
1981.....	30,074	11,151	11,151	4,095	9,774	5,054
1981-Oct.....	30,247	11,152	11,152	3,949	10,411	4,735
Nov.....	31,002	11,152	11,152	4,109	10,732	5,009
Dec.....	30,074	11,151	11,151	4,095	9,774	5,054
1982-Jan.....	30,097	11,151	11,151	4,176	9,534	5,236
Feb.....	30,059	11,150	11,150	4,159	9,276	5,274
Mar.....	29,944	11,150	11,150	4,306	9,121	5,367
Apr.....	31,562	11,149	11,149	4,294	10,097	6,022
May.....	30,915	11,149	11,149	4,521	9,146	6,099
June.....	30,671	11,149	11,149	4,461	8,999	6,062
July.....	31,227	11,149	11,149	4,591	9,101	6,386
Aug.....	31,233	11,148	11,148	4,601	9,051	6,433
Sept.....	30,993	11,148	11,148	4,809	8,630	6,406
Oct.....	31,711	11,148	11,148	4,801	9,395	6,367

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

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

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

<sup>4/</sup> Includes allocations of SDR's in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR's.

Allocations of SDR's on January 1 of respective years are as follows: 1970, \$867 million; 1971, \$717 million; 1972, \$710 million; 1979, 874 million (in SDR terms); 1980, 874 million (in SDR terms); and 1981, 857 million (in SDR terms).

<sup>5/</sup> Includes holdings of Treasury and Federal Reserve System; beginning November 1978, these are valued at current market exchange rates or, where appropriate, as such other rates as may be agreed upon by the parties to the transactions.

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

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liabilities to foreign countries										Liabilities to nonmone- tary in- ternation- al and re- gional or- ganizations <u>8/</u>	
		Official institutions <u>1/</u>					Liabilities to other foreigners						
		Total	Liabil- ties reported by banks in U.S.	Market- able U.S. Treasury bonds and notes <u>2/</u>	Nonmarket- able U.S. Treasury bonds and notes <u>3/</u>	Other readily market- able liabili- ties <u>4/</u>	Liabil- ties to banks <u>5/</u>	Total	Liabil- ties reported by banks in U.S.	Market- able U.S. Gov't. bonds <u>2/ 6/</u>	Nonmarket- able U.S. Treasury bonds and notes <u>7/</u>		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
1977.....	193,977	126,230	65,822	32,165	20,443	7,800	43,250	16,466	14,736	1,730	-	8,031	
1978.....	244,577	157,027	90,998	35,894	20,970	9,165	59,815	19,992	16,070	2,327	1,595	7,743	
1979.....	268,451	143,326	78,206	37,590	17,387	10,143	90,228	27,107	18,642	3,196	5,269	7,790	
1980.....	295,627	157,112	86,624	41,455	14,654	14,379	100,129	31,420	19,914	5,069	6,437	6,966	
1981.....	r346,059	r161,205	r78,962	53,150	11,791	17,302	r139,111	r37,346	r25,968	7,297	4,081	8,397	
1981-Sept.....	316,372	153,303	73,051	50,308	12,402	17,542	120,917	35,682	23,628	7,042	5,012	6,470	
Oct.....	r300,289	151,350	69,796	51,940	12,191	17,423	r106,262	r36,270	r24,151	7,107	5,012	6,408	
Nov.....	r311,751	156,038	73,080	53,937	11,791	17,230	112,533	r36,380	r24,426	6,942	5,012	6,800	
Dec.....	r346,059	r161,205	r78,962	53,150	11,791	17,302	r139,111	r37,346	r25,968	7,297	4,081	8,397	
1982-Jan.....	r355,420	r159,508	r76,499	53,991	11,791	17,227	r149,955	r38,167	r26,310	7,776	4,081	7,790	
Feb.....	r360,550	r157,550	r72,903	56,333	11,291	17,023	r155,315	r40,065	r28,126	r7,858	4,081	r7,620	
Mar.....	r369,975	r157,987	r72,114	57,647	11,291	r16,935	r162,505	41,890	29,288	8,521	4,081	r7,593	
Apr.....	r376,070	r156,678	r70,184	58,459	11,050	r16,985	r165,514	r46,487	r33,022	9,384	4,081	r7,391	
May.....	r384,400	r158,046	r70,471	59,933	10,750	r16,892	r169,750	r48,679	r35,663	r9,386	3,630	7,925	
June.....	r395,927	r159,390	71,968	60,251	10,150	r17,021	177,948	49,394	36,642	9,122	3,630	9,195	
July.....	395,143	160,990	71,293	63,043	9,750	16,904	175,647	50,151	37,853	9,229	3,069	8,355	
Aug. p.....	404,696	160,306	70,748	63,410	9,350	16,798	182,499	53,078	39,773	10,236	3,069	8,813	
Sept. p.....	409,438	161,899	70,749	64,990	9,350	16,810	184,717	54,173	40,783	10,992	2,398	8,649	

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 Bank for International Settlements.

2/ Derived by applying reported transactions to benchmark data.

3/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

p Preliminary.

r Revised.

## INTERNATIONAL FINANCIAL STATISTICS

Table IFS-3. - Nonmarketable U.S. Treasury Bonds and Notes  
Issued to Official Institutions and Other Residents of Foreign Countries

End of calendar year or month	Grand total	(In millions of dollars or dollar equivalent)				
		Payable in dollars				
		Total	Germany	Switzer- land	Canada	Asia
	(1)	(2)	(3)	(4)	(5)	(6)
1977.....	20,443	19,274	17,467	506	700	60
1978.....	22,565	20,624	17,467	2,707	450	-
1979.....	22,656	17,387	16,607	630	150	-
1980.....	21,091	14,654	14,607	47	-	-
1981.....	15,872	11,791	11,791	-	-	-
1981-Oct.....	17,203	12,191	12,191	-	-	-
Nov.....	16,803	11,791	11,791	-	-	-
Dec.....	15,872	11,791	11,791	-	-	-
1982-Jan.....	15,872	11,791	11,791	-	-	-
Feb.....	15,372	11,291	11,291	-	-	-
Mar.....	15,372	11,291	11,291	-	-	-
Apr.....	15,131	11,050	11,050	-	-	-
May.....	14,380	10,750	10,750	-	-	-
June.....	13,780	10,150	10,150	-	-	-
July.....	12,819	9,750	9,750	-	-	-
Aug.....	12,419	9,350	9,350	-	-	-
Sept.....	11,748	9,350	9,350	-	-	-
Oct.....	11,748	9,350	9,350	-	-	-
 Payable in foreign currencies						
End of calendar year or month	Total	Germany 1/			Switzerland 2/	
		(7)	(8)	(9)		
1977.....	1,169	-	-	-	1,169	
1978.....	1,941	1,595	1,595	346		
1979.....	5,269	4,066	4,066	1,233		
1980.....	6,437	5,234	5,234	1,273		
1981.....	4,081	3,622	3,622	459		
1981-Oct.....	5,012	4,553	4,553	459		
Nov.....	5,012	4,553	4,553	459		
Dec.....	4,081	3,622	3,622	459		
1982-Jan.....	4,081	3,622	3,622	459		
Feb.....	4,081	3,622	3,622	459		
Mar.....	4,081	3,622	3,622	459		
Apr.....	4,081	3,622	3,622	459		
May.....	3,630	3,171	3,171	459		
June.....	3,630	3,171	3,171	459		
July.....	3,069	2,610	2,610	459		
Aug.....	3,069	2,610	2,610	459		
Sept.....	2,398	1,939	1,939	459		
Oct.....	2,398	1,939	1,939	459		

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

1/ Beginning 1978, indicates notes publicly issued to private German residents.  
2/ Beginning 1979, indicates notes publicly issued to private Swiss residents.

## INTERNATIONAL FINANCIAL STATISTICS

Table IFS-4. - 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>
1972.....	-9.4	-4.9
1973.....	-14.6	-9.6
1974.....	-16.0	-9.6
1975.....	-10.9	-4.6
1976.....	-10.3	-1.0
1977.....	-14.6	-1.0
1978.....	-21.5	-4.1
1979.....	-18.4	+6.6
1980.....	-15.0	+21.3
1981.....	-3.4	+58.9
1981-Oct.....	-1.2	+56.7
Nov.....	-5.5	+55.4
Dec.....	-3.4	+58.9
1982-Jan.....	-0.8	+63.1
Feb.....	+3.7	+76.6
Mar.....	+5.8	+80.3
Apr.....	+3.5	+84.5
May.....	+5.3	+90.5
June.....	+10.9	+100.4
July.....	+10.3	+103.0
Aug.....	+11.1	+111.6
Sept.....	+12.8	+127.5
Oct. p.....	+13.8	+132.2

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

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

The equations used are as follows:

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

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

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

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

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

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

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

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

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

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

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

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

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, and United Kingdom.

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

p Preliminary.

## CAPITAL MOVEMENTS

Background

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

The reporting forms and instructions <sup>1/</sup> 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. Revisions to the reporting forms are part of an ongoing effort 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.

Major revisions of the TIC 8-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. Also, effective March 1981, reporting coverage of the 8-series forms was enlarged to include holdings by brokers and dealers of certain types of short-term money market instruments. 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. 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 U.S. citizens domiciled abroad, and the foreign branches, subsidiaries, and offices of U.S. 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 to 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 which is 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 "Other Latin American Republics" are now 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 in that area, 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 these revised geographical categories.

Reporting Coverage

Reports are required from banks, bank holding companies, International Banking Facilities (IBF's), 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. Entities that have reportable liabilities, claims, or securities transactions below specified exemption levels are exempt from reporting.

Banks and some brokers and dealers 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, quarterly reports are filed with respect to liabilities and claims denominated in foreign currencies vis-a-vis foreigners. Effective January 31, 1982, the specified exemption level applicable to the monthly and quarterly banking reports is \$10 million and is based on the average for the report dates during a six-month period, including the current report

date. There is no separate exemption level for the 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 to, or claims on, unaffiliated foreigners exceed a specified exemption level on a two quarter-end average basis. Effective March 31, 1982, this exemption level was set at \$10 million, up from \$2 million. Beginning December 31, 1978, these firms also report for each month-end their U.S. dollar-denominated deposit and certificates of deposit claims of \$1 million or more on banks abroad.

Description of Statistics

Section I presents data on liabilities to foreigners reported by banks, brokers, and dealers in the United States. Beginning April 1978, the following major changes were made in the reporting coverage: amounts due to banks' own foreign offices are reported separately; a previous distinction between short-term and long-term liabilities was eliminated; a separation of the liabilities of the respondents themselves from their custody liabilities to foreigners; and foreign currency liabilities are only available quarterly. Also, beginning April 1978, the data on liabilities were made more complete by extending to securities brokers and dealers the requirement to report certain of their own liabilities and all of their custody liabilities to foreigners.

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, a distinction was made between banks' claims held for their own account and 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, the distinction in reporting of long-term and short-term components of banks' claims was discontinued. Maturity data began to be 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. Beginning March 1981, this claims coverage was extended to certain items in the hands of brokers and dealers in the United States.

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, was the adoption of a broadened concept of "foreign public borrower," which replaced 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 supplementary statistics on U.S. banks' liabilities to, and claims on, foreigners. The supplementary data on banks' loans and credits to nonbank foreigners combine selected information from the TIC reports with data from the monthly Federal Reserve 2502 reports submitted for major foreign branches of U.S. banks. Other supplementary data on U.S. banks' dollar liabilities to, and banks' own dollar claims on, countries not regularly reported separately are available semiannually in the April and October issues of the Bulletin.

Section IV shows 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 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.

Section V 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 nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in the "International Financial Statistics" section, Table IFS-3). 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

**CAPITAL MOVEMENTS**

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 U.S. residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries.

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 nonbanking business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the U.S. Government. Consolidated data on all types of international capital transactions are published by the Department of Commerce in its regular reports on the U.S. balance of payments.

---

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

**CAPITAL MOVEMENTS**
**Section I - Liabilities to Foreigners Reported by Banks in the United States**  
**Table CM-I-1. - Total Liabilities by Type of Holder**

(In millions of dollars)

End of calendar year or month	Total liabili- ties	Foreign countries				International and regional 2/				Memoranda		
		Official institutions 1/		Banks and other foreigners								
		Total	Payable in dollars	Payable in foreign currencies 3/	Total	Payable in dollars	Payable in foreign currencies 3/	Total	Payable in dollars	Payable in foreign currencies 3/	Payable in dollars	Payable in foreign currencies 3/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1977.....	127,065	65,822	65,822	-	57,985	57,071	914	3,756	3,245	11	-	-
1978.....	169,504	90,998	90,742	256	75,885	73,493	2,392	2,621	2,607	14	-	-
1979.....	189,438	78,206	78,206	-	108,870	106,958	1,912	2,362	2,356	6	-	-
1980.....	209,045	86,624	86,624	-	120,043	116,329	3,714	2,378	2,344	34	-	-
1981.....	r247,385	r78,962	r78,962	-	r165,698	r161,327	r4,371	2,725	2,721	4	r46,597	748
1981-Sept.....	219,427	73,051	73,051	-	144,545	141,672	2,873	1,831	1,826	5	-	-
Oct.....	r202,194	69,796	69,796	-	r130,413	r127,541	2,873	1,985	r1,910	5	-	-
Nov.....	r212,360	73,080	73,080	-	r136,959	r134,086	2,873	2,322	2,317	5	-	-
Dec.....	r247,385	r78,962	r78,962	-	r165,698	r161,327	r4,371	2,725	2,721	4	r46,597	748
1982-Jan.....	r255,534	r76,499	r76,499	-	r176,884	r172,513	r4,371	2,152	2,148	4	r57,189	748
Feb.....	r259,057	r72,903	r72,903	-	r184,060	r179,689	r4,371	2,094	r2,090	4	r66,748	748
Mar.....	r265,957	r72,114	r72,114	-	r191,793	r187,508	r4,285	r2,051	r2,050	-	r77,512	1,727
Apr.....	r270,768	r70,184	r70,184	-	r198,536	r194,251	r4,285	r2,048	r2,048	-	r84,626	1,747
May.....	r278,923	r70,471	r70,471	-	r205,413	r201,128	r4,285	3,039	3,039	-	91,619	1,727
June.....	290,559	71,968	71,968	-	214,590	209,941	4,648	4,001	4,001	-	97,925	2,68
July.....	288,874	71,293	71,293	-	213,499	208,851	4,648	4,082	4,082	-	1,2318	2,68
Aug.P.....	298,093	70,748	70,748	-	222,272	217,623	4,648	5,073	5,073	-	1,8224	2,68
Sept.p.....	301,185	70,749	70,749	-	225,500	220,851	4,648	4,936	4,936	-	111,777	2,68

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.

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

3/ Data as of preceding quarter for non-quarter-end months.

4/ Establishment of IBF's (International Banking Facilities) permitted beginning December 1981. p Preliminary. r Revised.

## CAPITAL MOVEMENTS

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 coun- tries	Official institutions 1/				Banks				Other foreigners				
		Deposits		U.S. Treas. bills & certifi- cates		Deposits		U.S. Treas. bills & certifi- cates		Deposits		U.S. Treas. bills & certifi- cates		
		Demand	Time 2/	(4)	(5)	Demand	Time 2/	(8)	(9)	To own foreign offices 3/	Demand	Time 2/	(13)	(14)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
1977.....	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645
1978.....	164,235	3,390	2,560	67,415	17,376	11,257	1,429	300	7,126	37,311	4,242	8,353	285	3,189
1979.....	185,164	4,671	3,050	47,666	22,819	13,285	1,667	422	9,125	63,817	5,087	8,755	382	4,418
1980.....	202,953	3,771	3,612	56,243	22,997	14,188	1,703	623	11,231	68,670	5,356	9,676	474	4,408
1981.....	r240,289	r2,581	4,146	52,389	r19,845	11,614	8,654	r1,687	16,560	96,844	5,189	15,958	r699	4,123
1981-Sept.....	214,724	2,697	1,986	50,181	18,187	15,199	1,850	1,439	11,749	87,809	5,447	13,399	654	4,127
Oct.....	r197,336	2,668	1,692	48,867	16,569	11,346	1,616	r1,579	12,304	76,544	4,873	14,266	r659	4,354
Nov.....	r207,166	2,459	1,910	49,644	19,067	12,908	1,822	1,584	13,246	80,100	5,373	14,280	r637	4,135
Dec.....	r240,289	r2,581	4,146	52,389	r19,845	11,614	8,654	r1,687	16,560	96,844	5,189	15,958	r699	4,123
1982-Jan.....	r249,011	r2,317	3,686	52,306	r18,189	r10,580	r10,701	r1,857	r17,635	r105,430	4,906	r16,923	r757	3,723
Feb.....	r252,592	r2,191	r4,266	48,174	r18,272	r10,300	r13,733	r1,882	r17,302	r108,345	4,843	18,564	r818	3,901
Mar.....	r259,623	r2,046	r4,876	47,048	r18,144	r9,177	r18,871	r2,218	r19,061	r108,893	4,745	19,936	r784	r3,823
Apr.....	r264,435	r2,800	5,623	43,850	r17,911	r9,912	r19,301	r2,598	r19,802	109,616	4,855	r23,540	r771	r3,856
May.....	r271,599	r2,162	5,769	42,741	19,799	r9,700	r21,189	r2,707	r20,031	r111,839	r4,518	r26,239	r786	r4,119
June.....	281,910	3,167	5,500	43,509	19,792	9,274	23,403	2,926	20,500	117,196	4,544	26,518	957	4,623
July.....	280,144	2,800	6,061	45,824	16,608	9,384	25,390	3,872	20,989	111,363	4,575	27,433	1,028	4,817
Aug. p.....	288,371	2,006	5,749	44,182	18,812	8,765	26,735	3,970	22,776	115,606	4,833	29,239	1,167	4,533
Sept. p.....	291,600	2,526	5,155	44,450	18,618	8,138	26,275	4,897	22,742	118,016	4,539	29,461	1,548	5,235

## Part B - Nonmonetary International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total	Deposits			U.S. Treasury bills and	Other liabilities 2/
		Demand	Time 2/	certificates		
	(1)	(2)	(3)	(4)		
1977.....	3,245	231		139	706	2,169
1978.....	2,607	330		84	201	1,992
1979.....	2,356	260		151	102	1,844
1980.....	2,344	146		85	254	1,859
1981.....	2,721	262		58	541	1,860
1981-Sept.....	1,826	249		60	96	1,421
Oct.....	1,980	185		58	184	1,553
Nov.....	2,317	388		74	142	1,713
Dec.....	2,721	262		58	541	1,860
1982-Jan.....	2,148	130		86	217	1,715
Feb.....	2,091	135		76	277	1,602
Mar.....	r2,050	209		r146	109	r1,586
Apr.....	r2,048	149		r291	142	1,466
May.....	3,039	185		471	r251	2,130
June.....	4,001	300		586	1,425	1,690
July.....	4,082	343		633	487	2,619
Aug. p.....	5,073	265		453	328	4,027
Sept. p.....	4,936	194		734	676	3,332

Note: Nonmonetary international and regional organizations include principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

1/ Includes Bank for International Settlements.

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

3/ Data not available separately prior to April 1978.

p Preliminary. r Revised.

## CAPITAL MOVEMENTS

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

	(Position at end of period in millions of dollars)							
	Calendar year			1982				
	1979	1980	1981	May	June	July	A.U.R. p	Sept. p
<b>Europe:</b>								
Austria.....	426	535	r612	454	448	516	545	551
Belgium-Luxembourg.....	2,490	4,357	4,271	3,344	3,040	3,128	3,389	3,431
Bulgaria.....	64	116	110	40	136	46	81	81
Czechoslovakia.....	14	16	55	17	18	25	15	14
Denmark.....	1,093	499	335	617	517	458	452	158
Finland.....	399	456	297	214	191	173	276	338
France.....	10,547	12,256	r8,552	6,358	9,293	8,694	8,215	7,788
German Democratic Republic.....	60	74	r91	62	83	45	51	98
Germany.....	13,105	10,145	r7,735	7,195	6,392	5,796	5,568	5,477
Greece.....	636	670	463	549	513	507	559	471
Hungary.....	56	61	74	99	105	97	128	33
Italy.....	7,808	7,621	r7,344	3,528	4,763	5,803	6,747	6,757
Netherlands.....	2,361	2,475	2,851	2,796	2,979	2,933	2,947	3,118
Norway.....	1,273	1,353	r1,463	1,985	1,386	1,349	1,65	1,79
Poland.....	130	122	87	41	40	40	39	43
Portugal.....	559	376	355	286	376	376	464	397
Romania.....	16	31	91	114	139	146	126	77
Spain.....	1,275	1,514	936	1,126	1,211	1,153	1,243	1,115
Sweden.....	2,009	1,756	r1,549	1,430	1,423	1,392	1,285	1,331
Switzerland.....	18,103	16,952	r18,935	r21,762	22,706	24,84	25,252	26,771
Turkey.....	224	242	526	204	168	222	287	308
United Kingdom.....	24,851	23,998	r29,039	r40,650	41,990	44,945	47,651	49,221
U.S.S.R.....	53	68	49	32	70	67	74	71
Yugoslavia.....	266	681	375	237	314	320	317	317
Other Europe.....	4,071	6,940	r6,171	r6,091	6,163	5,734	6,381	5,100
Total Europe.....	91,888	92,414	r92,366	r99,230	104,464	108,049	113,745	116,020
Canada.....	7,619	10,344	r11,175	r11,211	12,141	11,767	12,794	12,184
<b>Latin America and Caribbean:</b>								
Argentina.....	1,600	2,191	r2,810	r2,489	2,047	2,106	2,662	3,242
Bahamas.....	15,296	16,433	r34,591	r44,997	44,892	39,759	42,100	41,312
Bermuda.....	462	732	r844	1,463	1,420	1,423	1,410	1,64
Brazil.....	1,010	1,219	r1,573	1,616	1,823	1,824	1,946	1,762
British West Indies.....	11,559	13,341	r18,397	r20,326	23,210	22,648	23,18	23,854
Chile.....	468	460	665	1,224	1,125	1,443	1,166	1,293
Colombia.....	2,624	3,086	r3,005	2,518	2,703	2,703	2,640	2,491
Cuba.....	13	6	9	6	6	7	9	7
Ecuador.....	425	371	434	465	559	528	478	521
Guatemala.....	414	367	479	583	580	613	616	639
Jamaica.....	76	97	87	104	100	139	136	12
Mexico.....	4,212	4,569	r7,280	r9,660	9,244	9,930	9,546	8,656
Netherlands Antilles.....	499	413	3,233	3,494	3,775	3,651	3,841	3,663
Panama.....	4,491	5,521	4,993	4,354	5,571	5,098	4,963	6,196
Peru.....	383	404	r710	754	1,079	941	994	979
Trinidad and Tobago.....	518	495	471	240	487	282	290	457
Uruguay.....	202	254	368	561	543	610	666	743
Venezuela.....	4,196	3,185	4,246	9,436	9,580	9,409	9,558	8,864
Other Latin America and Caribbean.....	1,802	1,639	2,089	r3,121	2,542	2,598	2,773	2,739
Total Latin America and Caribbean.....	50,250	54,784	r86,284	r107,412	111,289	105,711	109,113	109,129
<b>Asia:</b>								
China:								
Mainland.....	50	52	r177	r284	245	262	246	255
Taiwan.....	1,394	1,662	r2,085	r2,379	2,335	2,372	2,255	2,492
Hong Kong.....	1,677	2,633	r4,051	r4,865	4,994	5,033	4,665	5,059
India.....	532	422	391	606	544	555	459	411
Indonesia.....	505	730	r641	r789	584	722	594	437
Israel.....	709	889	592	566	620	486	496	594
Japan.....	8,981	16,390	r20,796	r19,083	19,246	20,079	19,536	19,159
Korea.....	995	1,528	r2,016	r2,199	1,868	1,938	1,716	1,898
Lebanon.....	217	138	194	213	322	227	184	227
Malaysia.....	166	116	814	r394	502	388	448	312
Pakistan.....	374	473	757	373	331	347	388	288
Philippines.....	796	919	877	r786	843	664	732	72
Singapore.....	696	1,201	2,626	r3,298	3,918	4,151	4,24	4,76
Syria.....	26	16	24	20	24	20	29	37
Thailand.....	286	469	537	474	486	450	369	1
Oil-exporting countries 1/.....	15,322	14,476	13,195	14,424	14,307	14,292	14,145	14,149
Other Asia.....	408	546	444	597	515	502	771	56
Total Asia.....	33,135	42,661	r50,216	r51,368	51,582	52,48	51,258	51,554
<b>Africa:</b>								
Egypt.....	475	486	361	383	448	410	415	384
Ghana.....	46	48	28	48	40	40	43	113
Liberia.....	141	91	115	288	217	21	195	155
Morocco.....	33	33	32	37	59	52	47	61
South Africa.....	187	296	427	314	336	340	341	345
Zaire.....	110	57	27	27	37	25	25	2
Oil-exporting countries 2/.....	1,635	3,540	1,395	846	901	1,025	918	1,74
Other Africa.....	617	647	804	716	639	571	623	629
Total Africa.....	3,243	5,198	3,188	2,659	2,676	2,693	2,587	2,784
<b>Other countries:</b>								
Australia.....	700	968	1,229	3,757	4,177	3,836	3,122	4,340
All other.....	242	299	r202	247	229	255	-1	18
Total other countries.....	942	1,267	r1,431	4,003	4,406	4,091	3,523	4,578
Total foreign countries.....	187,077	206,668	r244,660	r275,884	286,558	284,793	291,20	294,249
<b>International and regional:</b>								
International.....	1,241	1,157	1,661	2,064	2,860	3,64	3,990	3,82
European regional.....	44	38	39	21	133	45	54	54
Latin American regional.....	808	924	714	661	6			

## CAPITAL MOVEMENTS

Table CM-I-4. - Total Liabilities by Type and Country, as of September 30, 1982

## Preliminary

(Position in millions of dollars)

Country	Total liabilities					Liabilities payable in dollars													Memorandum Negotiable CD's held for all foreigners
	Total Payable in dollars	Payable in foreign currencies 1/	Totals			To foreign official Institutions and unaffiliated foreign banks						Liabilities to banks' own foreign offices			Liabilities to all other foreigners				
			Ranks' own lia- bilities	Custody liabil- ties	Deposits	Short- term U.S. Treasury obliga- tions	Other liabil- ties	Demand	Time 2/	Deposits	Short- term U.S. Treasury obliga- tions	Demand	Time 2/	Deposits	Short- term U.S. Treasury obliga- tions	Demand	Time 2/		
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)		
Europe:																			
Austria.....	551	537	14	283	254	83	134	115	178	3	9	14	*	1	1	1	1	1	
Belgium-Luxembourg.....	3,430	3,259	171	1,890	1,369	216	338	699	920	898	44	93	26	24	422				
Bulgaria.....	81	81	*	78	3	57	-	-	22	*	*	1	-	*	*	*	*	-	
Czechoslovakia.....	14	14	*	14	*	13	*	-	1	-	*	*	*	*	*	*	*	-	
Denmark.....	156	149	7	142	7	69	17	*	21	21	13	8	1	*	*	*	*	10	
Finland.....	338	328	10	129	199	62	5	183	54	10	9	4	*	*	*	*	*	10	
France.....	7,788	7,730	59	5,416	2,313	320	995	1,935	1,317	2,907	72	164	9	10	290				
German Democratic Republic..	98	98	*	98	*	43	7	-	39	*	1	8	-	-	-	-	-	-	
Germany.....	5,477	5,306	171	1,869	3,437	475	121	3,272	270	619	104	273	58	114	54				
Greece.....	471	471	1	338	133	67	77	24	33	17	32	131	1	88	103				
Hungary.....	33	33	*	29	4	27	-	-	5	*	*	1	-	*	*	*	*	-	
Italy.....	6,757	6,713	44	3,319	3,394	348	475	3,112	1,366	1,141	44	208	2	17	84				
Netherlands.....	3,138	2,994	144	1,778	1,216	180	540	918	709	463	63	56	7	58	274				
Norway.....	1,790	1,774	16	387	1,387	51	37	423	1,193	19	29	14	4	3	430				
Poland.....	43	43	*	36	7	28	*	-	9	*	2	4	*	*	*	*	*	-	
Portugal.....	397	386	11	376	10	67	51	-	65	34	19	112	1	37	5				
Romania.....	77	77	-	73	4	22	*	-	44	8	*	2	-	-	-	-	-	-	
Spain.....	1,115	1,095	20	1,026	69	187	91	*	94	124	44	513	24	17	18				
Sweden.....	1,331	1,324	7	537	787	229	12	610	346	89	16	16	2	4	50				
Switzerland.....	26,770	26,537	233	7,808	18,729	585	1,956	9,858	8,343	1,712	107	3,255	389	332	5,636				
Turkey.....	301	301	*	299	2	136	44	-	98	6	2	14	*	1	*	*	*	-	
United Kingdom.....	49,222	48,391	831	44,170	4,222	515	6,149	915	6,411	32,721	296	277	69	1,038	143				
U.S.S.R.....	73	47	27	43	3	40	-	-	4	-	1	2	-	*	-	-	-	-	
Yugoslavia.....	307	307	-	303	4	85	105	*	38	73	1	5	-	*	4				
Other Europe.....	6,260	6,260	*	3,585	2,675	85	1,007	348	4,648	31	14	60	17	49	2,256				
Total Europe.....	116,020	114,255	1,765	74,027	40,228	3,992	12,161	22,414	26,227	40,900	925	5,236	611	1,791	9,777				
Canada.....	12,184	11,584	599	8,742	2,842	266	736	2,025	752	6,062	253	721	261	510	526				
Latin America and Caribbean:																			
Argentina.....	3,262	3,245	17	2,744	501	173	299	397	145	309	228	1,645	1	47	10				
Bahamas.....	41,312	41,035	277	40,222	812	49	4,651	92	1,626	33,635	74	273	34	600	47				
Bermuda.....	1,640	1,519	121	1,101	418	40	423	30	88	8	36	524	82	287	223				
Brazil.....	1,762	1,760	1	1,536	224	500	49	2	234	293	213	403	2	65	14				
British West Indies.....	23,854	23,275	579	23,053	222	51	5,312	3	1,882	15,571	20	216	27	192	98				
Chile.....	1,293	1,292	1	1,283	9	128	453	-	43	73	75	515	*	5	2				
Colombia.....	2,490	2,487	4	1,764	722	119	524	281	560	12	187	789	1	13	210				
Cuba.....	7	7	-	6	1	1	*	-	1	-	1	5	-	*	*	*	*		
Ecuador.....	521	521	*	516	5	86	1	-	71	1	68	291	*	3	2				
Guatemala.....	639	639	*	631	8	30	1	*	21	3	42	536	1	6	8				
Jamaica.....	120	120	-	120	*	19	10	-	26	9	12	43	-	-	-	-	-		
Mexico.....	8,656	8,369	287	7,752	618	276	177	4	361	433	565	6,017	12	528	424				
Netherlands Antilles.....	3,663	3,615	48	3,465	150	23	117	54	67	3,002	38	198	17	98	21				
Panama.....	6,186	5,972	214	5,724	248	54	482	6	202	3,157	111	1,688	69	204	132				
Peru.....	979	968	10	958	10	147	340	1	73	15	28	359	-	6	5				
Trinidad and Tobago.....	457	456	*	455	2	82	117	2	196	*	10	49	*	*	*	*	*		
Uruguay.....	743	743	1	703	39	39	189	-	54	56	31	333	12	29	21				
Venezuela.....	8,804	8,534	270	8,303	231	238	1,986	-	1,061	75	318	4,641	20	195	53				
Other Latin America and Caribbean.....	2,739	2,733	6	2,643	90	170	201	4	244	68	267	1,745	1	32	16				
Total Latin America and Caribbean.....	109,129	107,292	1,837	102,982</															

1/ As of end of June 1982.

2/ Excludes negotiable time certificates of deposit, which are included in "Other" liabilities.

3/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to \$6,725 million. \* less than \$500,000.

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

(Position at end of period in millions of dollars)

	CY 1980	1981				1982	
		Mar. 1/	June	Sept.	Dec.	Mar.	June
<b>Type of claim</b>							
Total claims.....	203,860	215,542	221,025	236,005	r251,299	r292,594	r325,351
Payable in dollars.....	198,695	210,904	216,294	231,959	r246,972	r286,404	r318,834
Banks' own claims on foreigners.....	172,587	179,837	184,246	197,924	r211,268	r251,035	r277,563
Foreign public borrowers.....	20,840	21,122	21,365	23,192	r25,265	r31,294	r34,166
Unaffiliated foreign banks							
Deposits.....	8,254	7,263	9,818	11,827	r13,703	r22,704	r28,928
Other.....	41,914	39,203	40,360	44,161	45,601	r51,400	r58,776
Own foreign offices.....	65,084	74,920	75,192	79,827	r8,439	96,639	r101,717
All other foreigners.....	36,495	37,329	37,511	38,917	r38,259	r48,998	r54,351
Claims of banks' domestic customers.....	26,106	31,067	32,048	34,035	35,704	35,368	41,271
Deposits.....	885	850	1,014	763	992	1,378	1,512
Negotiable and readily transferable instruments	15,574	19,461	20,281	23,765	25,297	25,752	32,328
Collections and other.....	9,648	10,756	10,753	9,507	9,415	8,238	7,431
Payable in foreign currencies.....	5,168	4,638	4,731	4,046	4,326	6,191	r6,517
Banks' own claims on foreigners.....	4,206	4,194	4,287	4,369	4,078	5,220	r5,573
Claims of banks' domestic customers.....	962	444	444	347	248	971	944
<b>Memoranda:</b>							
Claims reported by IBF's 2/.....	-	-	-	-	-	62,494	r91,553
Payable in dollars.....	-	-	-	-	-	61,263	r89,151
Payable in foreign currencies.....	-	-	-	-	-	1,231	2,403
Customer liability on acceptances.....	22,714	24,451	24,409	27,458	27,640	29,565	30,481
Claims with remaining maturity of 1 year or less							
On foreign public borrowers.....	10,688	10,906	11,260	12,083	r13,280	r15,656	r17,248
On all other unaffiliated foreigners.....	72,618	70,262	73,960	80,529	r81,979	r100,715	r116,416
Claims with remaining maturity of more than 1 year							
On foreign public borrowers.....	10,152	10,216	10,416	11,177	r12,613	r15,645	r17,427
On all other unaffiliated foreigners.....	14,047	13,533	13,417	14,309	14,956	r22,380	r24,755

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

2/ Establishment of IBF's (International Banking Facilities) permitted beginning December 1981.

r Revised.

## CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year 1981	1981					1982	
		Mar. 1/ <sup>1/</sup>	June	Sept.	Dec.	Mar.	June	
<u>Europe:</u>								
Austria.....	206	198	198	200	459	206	r208	195
Belgium-Luxembourg.....	3,122	2,902	2,996	2,854	3,026	3,122	4,039	4,170
Bulgaria.....	22	37	37	26	23	22	18	30
Czechoslovakia.....	65	20	20	31	19	65	72	75
Denmark.....	237	145	145	184	185	237	r342	348
Finland.....	613	377	388	446	409	613	650	825
France.....	r5,267	5,635	5,813	4,549	4,645	r5,267	r6,848	8,193
German Democratic Republic.....	193	153	149	111	103	193	198	218
Germany.....	1,330	1,690	1,767	1,505	1,639	1,330	1,485	2,064
Greece.....	r443	313	314	349	384	r443	r428	401
Hungary.....	761	540	540	696	707	761	746	792
Italy.....	5,600	3,416	3,448	4,270	4,371	5,600	r6,131	6,745
Netherlands.....	r1,059	703	734	966	923	r1,059	r1,183	1,574
Norway.....	419	259	261	211	331	419	r493	469
Poland.....	708	731	730	805	746	708	710	619
Portugal.....	554	270	270	369	346	554	750	961
Romania.....	111	120	122	124	174	111	110	101
Spain.....	2,371	1,761	1,775	2,016	1,954	2,371	r2,883	3,356
Sweden.....	1,420	999	1,021	993	1,090	1,420	1,739	1,902
Switzerland.....	2,504	1,878	2,018	2,011	2,273	2,504	1,965	1,888
Turkey.....	479	178	178	182	184	479	537	628
United Kingdom.....	45,127	30,523	32,345	36,450	39,842	45,127	r54,198	57,815
U.S.S.R.....	r841	405	406	415	500	r841	384	506
Yugoslavia.....	1,314	954	957	1,079	1,024	1,314	r1,285	1,314
Other Europe.....	254	228	237	232	233	254	366	312
Total Europe.....	r75,020	54,434	56,867	61,076	65,590	r75,020	r87,768	95,521
Canada.....	14,124	9,615	10,189	11,189	12,942	14,124	r16,800	18,148
<u>Latin America and Caribbean:</u>								
Argentina.....	7,860	6,112	6,239	6,264	6,213	7,860	r9,236	11,355
Bahamas.....	44,222	34,781	35,403	35,444	39,192	44,222	r48,851	53,152
Bermuda.....	351	341	345	417	525	351	414	428
Brazil.....	17,532	10,894	11,055	10,750	10,610	17,532	r19,498	21,796
British West Indies.....	22,918	15,672	16,146	19,017	20,114	22,918	r24,485	27,469
Chile.....	3,810	2,029	2,032	2,178	2,695	3,810	r4,620	5,361
Colombia.....	2,081	1,524	1,524	1,590	1,529	2,081	2,087	2,623
Cuba.....	5	5	5	4	5	5	5	4
Ecuador.....	1,613	1,387	1,386	1,383	1,376	1,613	1,933	2,100
Guatemala.....	170	249	250	147	158	170	r139	164
Jamaica.....	89	48	50	49	71	89	171	135
Mexico.....	22,858	12,741	2,789	14,432	17,615	22,858	r26,021	30,042
Netherlands Antilles.....	1,277	836	959	947	949	1,277	1,005	1,273
Panama.....	7,048	6,054	6,126	6,497	7,025	7,048	r7,713	8,909
Peru.....	1,287	854	853	876	853	1,287	1,585	2,114
Trinidad and Tobago.....	142	186	185	101	119	142	214	207
Uruguay.....	196	140	140	132	184	196	r266	413
Venezuela.....	7,562	5,800	5,830	5,654	5,723	7,562	8,435	9,515
Other Latin America and Caribbean.....	2,005	1,934	1,936	1,813	2,031	2,005	2,280	2,088
Total Latin America and Caribbean.....	143,023	101,589	101,253	107,695	116,988	143,023	r158,958	179,147
<u>Asia:</u>								
China:								
Mainland.....	130	248	233	234	196	130	111	143
Taiwan.....	2,912	2,890	2,913	2,990	2,996	2,912	2,809	2,584
Hong Kong.....	4,229	2,407	2,430	3,449	3,891	4,229	r5,598	6,464
India.....	166	164	166	166	186	166	r277	284
Indonesia.....	438	350	351	318	443	438	460	382
Israel.....	1,650	1,024	1,057	1,387	1,161	1,650	r1,338	1,945
Japan.....	28,863	26,529	27,183	29,381	28,058	28,863	r28,217	31,033
Korea.....	7,544	6,093	6,146	7,025	6,834	7,544	r6,915	7,373
Lebanon.....	58	82	83	106	78	58	r58	85
Malaysia.....	225	194	194	132	128	225	199	253
Pakistan.....	476	205	205	251	329	476	79	100
Philippines.....	1,917	658	662	1,235	1,582	1,917	2,346	2,667
Singapore.....	2,312	1,342	1,387	1,599	1,748	2,312	r2,720	3,884
Syria.....	36	23	23	34	38	36	47	66
Thailand.....	593	865	865	695	582	593	536	502
Oil-exporting countries <sup>2/</sup> .....	2,223	2,148	2,155	2,117	1,984	2,223	r2,681	3,198
Other Asia.....	384	281	282	335	416	384	462	445
Total Asia.....	54,156	45,501	46,335	51,454	50,650	54,156	r54,853	61,408
<u>Africa:</u>								
Egypt.....	262	163	161	172	162	262	355	443
Ghana.....	39	13	13	31	43	39	r50	43
Liberia.....	611	336	336	322	373	611	r763	883
Morocco.....	317	188	188	99	300	317	328	365
South Africa.....	1,203	748	748	872	1,106	1,203	r1,616	1,679
Zaire.....	148	146	145	133	138	148	127	138
Oil-exporting countries <sup>3/</sup> .....	929	866	866	928	976	929	872	1,054
Other Africa.....	762	585	585	593	616	762	808	1,021
Total Africa.....	4,270	3,044	3,042	3,150	3,714	4,270	r4,919	5,626
<u>Other countries:</u>								
Australia.....	1,713	1,019	1,029	1,157	1,139	1,713	1,652	2,001
All other.....	230	219	219	210	219	230	345	378
Total other countries.....	1,944	1,238	1,248	1,367	1,358	1,944	1,998	2,379
Total foreign countries.....	r292,537	215,423	220,934	235,930	251,242	r292,537	r325,29	

CAPITAL MOVEMENTS

**Table CM-II-3. - Total Claims on Foreigners by Type and Country  
Reported by Banks in the U.S. as of June 30, 1982**

(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	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
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
<b>Europe:</b>									
Austria.....	195	176	129	12	37	16	19	18	
Belgium-Luxembourg.....	4,170	4,060	2,896	864	300	328	113	177	
Bulgaria.....	30	29	22	-	7	*	1	1	
Czechoslovakia.....	75	73	69	-	4	1	1	-	
Denmark.....	348	295	271	16	9	52	2	2	
Finland.....	825	770	733	3	34	458	53	52	
France.....	8,193	6,603	5,677	728	198	523	55	55	
German Democratic Republic.....	218	217	216	4	1	-	1	0	
Germany.....	2,064	1,930	1,042	717	172	230	134	11	
Greece.....	401	303	274	23	6	*	98	96	
Hungary.....	792	791	752	*	39	56	1	1	
Italy.....	6,745	6,318	5,324	701	294	1,76	4,7	417	
Netherlands.....	1,574	1,114	844	161	109	32	46	98	
Norway.....	469	449	427	2	20	119	-	21	
Poland.....	619	616	610	-	6	4	3	3	
Portugal.....	961	947	933	5	7	165	14	14	
Romania.....	101	94	81	12	1	2	7	7	
Spain.....	3,356	3,136	2,775	311	50	1,067	21	29	
Sweden.....	1,902	1,646	1,597	41	8	853	256	255	
Switzerland.....	1,888	1,763	873	724	167	47	125	19	
Turkey.....	628	601	584	*	17	21	27	27	
United Kingdom.....	57,815	32,778	20,366	11,468	944	919	25,37	24,872	
U.S.S.R.....	506	302	296	-	6	74	204	*	
Yugoslavia.....	1,334	1,299	1,202	92	4	11	35	35	
Other Europe.....	312	275	223	25	29	17	37	36	
Total Europe.....	95,521	66,584	48,212	15,903	2,469	6,81	28,937	28,517	
Canada.....	18,148	13,604	8,929	3,764	911	148	4,544	4,286	
<b>Latin America and Caribbean:</b>									
Argentina.....	11,355	11,045	10,429	583	34	141	310	39	
Bahamas.....	53,152	52,123	6,846	45,002	274	27	1,029	1,28	
Bermuda.....	428	423	414	*	9	114	5	5	
Brazil.....	21,796	21,211	18,784	2,363	64	1,004	585	585	
British West Indies.....	27,469	26,682	7,253	18,572	857	68	787	787	
Chile.....	5,361	5,281	5,215	53	13	441	80	80	
Colombia.....	2,623	2,554	2,534	19	*	219	69	69	
Cuba.....	4	3	3	-	-	1	1	*	
Ecuador.....	2,100	2,025	1,982	40	2	73	75	75	
Guatemala.....	164	124	119	5	*	3	4	39	
Jamaica.....	135	124	120	5	*	9	11	*	
Mexico.....	30,042	29,730	29,186	361	182	2,995	312	31	
Netherlands Antilles.....	1,273	1,032	712	316	4	4	241	24	
Panama.....	8,909	8,859	4,180	4,480	199	102	5	5	
Peru.....	2,114	2,049	2,034	13	2	63	65	65	
Trinidad and Tobago.....	207	179	177	2	*	13	28	28	
Uruguay.....	413	381	366	15	*	4	32	32	
Venezuela.....	9,515	9,162	9,073	65	24	103	353	353	
Other Latin America and Caribbean.....	2,088	1,884	1,641	237	7	104	204	23	
Total Latin America and Caribbean.....	179,147	17,872	101,069	72,131	1,672	7,488	4,275	4,269	
<b>Asia:</b>									
China:									
Mainland.....	143	126	123	*	3	48	17	17	
Taiwan.....	2,584	2,208	1,869	180	160	985	376	376	
Hong Kong.....	6,464	6,416	2,361	4,029	28	891	48	47	
India.....	284	258	226	25	6	136	26	*	
Indonesia.....	382	337	281	7	49	63	45	45	
Israel.....	1,945	1,864	1,764	71	29	870	8	81	
Japan.....	31,033	29,721	15,772	13,487	462	8,108	1,312	1,082	
Korea.....	7,373	7,184	6,421	699	66	3,909	189	189	
Lebanon.....	85	70	62	8	*	12	15	15	
Malaysia.....	253	230	189	9	31	15	23	*	
Pakistan.....	100	93	78	*	15	19	7	*	
Philippines.....	2,667	2,625	2,362	243	20	1,178	42	42	
Singapore.....	3,884	3,749	1,826	1,895	27	500	135	135	
Syria.....	66	52	52	*	*	14	14	*	
Thailand.....	502	461	385	74	2	176	41	41	
Other Asia.....	3,643	2,966	2,250	620	93	512	677	677	
Total Asia.....	61,408	58,359	36,020	21,347	991	17,444	7,49	2,819	
<b>Africa:</b>									
Egypt.....	443	416	251	164	-	32	27	*	
Ghana.....	42	40	24	16	-	2	2	*	
Liberia.....	883	870	830	6	34	3	1	1	
Morocco.....	365	336	333	1	2	271	29	29	
South Africa.....	1,679	1,540	1,402	65	73	72	19	188	
Zaire.....	138	84	82	2	-	1+	*	*	
Other Africa.....	2,075	1,678	1,660	14	4	277	10	10	
Total Africa.....	5,626	4,965	4,583	268	114	1,25	661	*	
<b>Other countries:</b>									
Australia.....	2,001	1,874	1,557	248	69	2,0	127	126	
All other.....	378	340	245	60	35	4	38	38	
Total other countries.....	2,379	2,214	1,803	308	104	748	165	161	
Total foreign countries.....	362,230	320,598	200,616	113,722	6,260	11,18	41,812	41,711	
<b>International and regional:</b>									
International.....	2	1	1	-	-	*	*	*	
European regional.....	30	30	30	-	-	*	*	*	
Latin American regional.....	12	11	12	-	-	1	*	*	
Asian regional.....	*	-	*	-	-	*	*	*	
African regional.....	*	-	*	-	-	*	*	*	
Middle Eastern regional.....	-	-	-	-	-	*	*	*	
Total International and regional.....	44	43	43	-	-	1	1	*	
Grand total.....	362,274	320,641	200,659	113,722	6,260	11,18	41,813	41,712	

\* Less than \$500,000.

**CAPITAL MOVEMENTS****Section III - Supplementary Liabilities and Claims Data Reported by Banks in the United States****Table CM-III-1. - Dollar 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	Dollar claims of U.S. offices			Dollar claims of U.S.-based banks' major foreign branches 2/
		U.S.-based banks	U.S. agencies & branches of for- eign banks 1/	(3)	
(1)	(2)	(3)	(4)		
1978.....	102,883	20,399	13,080	69,404	
1979.....	116,809	23,824	21,651	71,334	
1980.....	136,912	28,751	28,653	79,508	
1981.....	165,727	r43,645	r36,653	85,429	
1981-July.....	147,396	32,136	29,851	85,409	
Aug.....	150,314	32,136	31,120	87,058	
Sept.....	152,100	31,843	31,693	88,564	
Oct.....	153,773	31,372	31,614	90,787	
Nov.....	157,888	32,472	33,236	92,180	
Dec.....	165,727	r43,645	r36,653	85,429	
1982-Jan.....	r164,516	r46,222	r36,745	81,549	
Feb.....	r168,041	r47,857	r37,545	r82,639	
Mar.....	r170,003	r49,531	r38,610	r81,862	
Apr.....	r170,564	r51,947	r38,594	r80,023	
May.....	r175,675	r54,493	r40,879	r80,303	
June.....	178,773	57,104	41,799	79,870	
July p.....	180,127	58,641	41,779	79,707	
Aug.p.....	181,302	58,836	42,012	80,454	

1/ Beginning December 1981, includes International Banking Facilities (IBF's) established by foreign-based banks.

2/ Federal Reserve Board data.

p Preliminary.

r Revised.

**CAPITAL MOVEMENTS**

**Section IV - Liabilities to, and Claims on, Foreigners Reported by  
Nonbanking Business Enterprises in the United States**  
**Table CM-IV-1. - Total Liabilities and Claims by Type**

(Position at end of period in millions of dollars)

	Calendar year			1981			1982	
	1978	1979	1980	June	Sept.	Dec.	Mar.	June p
<b>Type of liability or claim</b>								
Total liabilities.....	14,952	17,383	22,125	21,696	23,347	22,001	21,711	21,496
Payable in dollars.....	11,523	14,288	18,394	18,393	20,218	18,367	19,026	17,821
Financial.....	3,853	5,192	8,494	9,351	10,592	9,130	10,143	7,774
Commercial:								
Trade payables.....	3,382	3,953	4,290	3,853	3,808	3,981	3,479	4,460
Advance receipts and other.....	4,288	5,142	5,611	5,189	5,818	5,256	5,504	5,587
Payable foreign currencies.....	3,429	3,095	3,731	3,303	3,129	3,635	2,685	2,475
Financial.....	2,515	2,284	2,788	2,378	2,302	2,593	1,887	1,896
Commercial:								
Trade payables.....	619	638	651	634	557	666	543	57
Advance receipts and other.....	295	173	292	290	270	375	256	272
Total claims.....	28,001	31,375	34,743	35,638	34,544	35,790	30,086	30,386
Payable in dollars.....	24,998	28,183	31,803	32,596	31,541	32,206	27,474	27,921
Financial:								
Deposits.....	10,133	11,931	13,445	13,956	13,048	14,080	12,133	13,112
Other.....	3,874	3,810	4,154	3,988	4,116	3,758	3,439	3,348
Commercial:								
Trade receivables.....	10,459	11,791	13,530	13,936	13,610	13,571	11,152	10,614
Advance payments and other.....	532	651	673	716	767	796	749	848
Payable in foreign currencies.....	3,003	3,193	2,940	3,042	3,003	3,584	2,476	2,465
Financial:								
Deposits.....	1,068	916	775	727	727	614	457	351
Other.....	1,569	1,826	1,683	1,738	1,695	2,454	1,627	1,557
Commercial:								
Trade receivables.....	339	397	423	423	428	372	310	347
Advance payments and other.....	26	53	60	154	144	144	211	211

p Preliminary.

**CAPITAL MOVEMENTS****Table CM-IV-2. - Total Liabilities by Country**

Country	(Position at end of period in millions of dollars)								
	Calendar year			1981			1982		
	1978 1/	1979	1980	June	Sept.	Dec.	Mar.	June p	
<b>Europe:</b>									
Austria.....	50	61	42	49	56	40	39	40	29
Belgium-Luxembourg.....	424	390	r460	r555	r590	r560	r498	584	546
Bulgaria.....	*	*	1	1	1	1	1	*	*
Czechoslovakia.....	1	1	6	2	1	1	1	*	1
Denmark.....	37	39	39	34	48	46	31	23	22
Finland.....	9	7	17	27	29	22	33	12	33
France.....	449	494	641	909	r930	r1,421	1,210	1,360	1,188
German Democratic Republic.....	1	1	*	1	1	1	5	8	21
Germany.....	664	889	1,042	1,261	1,068	1,020	1,036	976	896
Greece.....	38	44	36	41	58	45	37	32	44
Hungary.....	1	*	1	10	7	3	9	1	2
Italy.....	201	355	329	409	471	454	439	402	488
Netherlands.....	475	637	1,056	900	r998	r901	959	968	750
Norway.....	24	24	35	29	r47	r59	73	87	76
Poland.....	4	4	6	3	3	2	5	2	2
Portugal.....	9	9	17	23	25	33	55	45	58
Romania.....	22	25	37	52	50	50	52	51	49
Spain.....	159	170	226	250	251	203	214	162	159
Sweden.....	99	137	101	179	94	107	118	95	73
Switzerland.....	499	550	r485	r853	r725	r1,033	1,139	1,106	1,073
Turkey.....	56	55	7	5	4	6	5	22	18
United Kingdom.....	2,363	2,991	r3,555	r5,132	r4,701	r5,697	r4,415	4,967	3,876
U.S.S.R.....	111	89	57	13	6	8	12	4	14
Yugoslavia.....	28	28	138	107	44	34	23	40	12
Other Europe.....	26	20	23	25	30	36	29	16	25
Total Europe.....	5,747	7,018	r8,356	r10,869	r10,238	r11,785	r10,438	11,005	9,456
Canada.....	718	914	1,456	1,840	r1,713	r1,811	1,828	1,798	1,875
<b>Latin America and Caribbean:</b>									
Argentina.....	125	135	82	123	143	115	123	69	84
Bahamas.....	454	503	444	973	1,276	1,022	1,281	1,118	1,023
Bermuda.....	93	102	114	76	73	r120	74	77	109
Brazil.....	81	85	221	135	74	82	89	110	85
British West Indies.....	151	247	535	1,487	r1,572	r1,405	1,047	1,149	859
Chile.....	11	16	23	30	35	33	46	40	32
Colombia.....	40	46	39	39	36	40	48	41	44
Cuba.....	*	*	*	*	*	*	*	*	*
Ecuador.....	27	28	18	22	20	27	30	27	28
Guatemala.....	9	12	16	19	22	20	23	21	19
Jamaica.....	17	19	20	3	8	6	6	10	5
Mexico.....	164	207	379	424	417	452	395	277	810
Netherlands Antilles.....	50	381	85	139	214	352	269	211	202
Panama.....	45	53	173	274	260	r66	r81	168	154
Peru.....	51	53	31	42	32	62	52	28	64
Trinidad and Tobago.....	17	17	49	36	44	35	23	26	56
Uruguay.....	15	15	17	15	25	29	29	9	13
Venezuela.....	325	352	373	400	382	363	374	291	319
Other Latin America and Caribbean.....	73	83	187	125	115	105	108	100	99
Total Latin America and Caribbean.....	1,747	2,354	2,806	4,361	r4,746	r4,282	r4,100	3,771	4,004
<b>Asia:</b>									
China:									
Mainland.....	47	56	54	26	21	22	22	23	22
Taiwan.....	151	154	204	286	255	235	216	191	200
Hong Kong.....	70	65	104	93	78	99	185	129	167
India.....	27	26	60	32	27	29	24	35	36
Indonesia.....	67	78	193	267	191	314	221	252	126
Israel.....	73	95	119	126	133	131	139	136	140
Japan.....	1,158	1,165	1,309	1,445	1,617	1,471	r1,886	1,383	1,400
Korea.....	42	63	98	199	181	166	184	227	256
Lebanon.....	3	2	3	2	5	5	3	4	4
Malaysia.....	14	18	101	37	41	166	138	155	130
Pakistan.....	19	19	26	29	18	11	12	13	11
Philippines.....	99	100	142	61	67	60	58	55	55
Singapore.....	220	223	229	86	52	47	46	89	127
Syria.....	3	3	2	1	2	1	1	1	1
Thailand.....	56	52	73	46	18	15	37	21	21
Oil-exporting countries 2/.....	1,524	1,550	1,045	928	867	912	956	1,061	1,019
Other Asia.....	43	41	34	91	100	352	114	79	68
Total Asia.....	3,616	3,711	3,795	3,756	3,672	4,035	r4,243	3,855	3,784
<b>Africa:</b>									
Egypt.....	40	67	23	60	33	70	58	116	115
Ghana.....	4	4	7	4	10	11	17	16	21
Liberia.....	6	3	16	10	4	14	3	3	4
Morocco.....	166	166	145	35	17	30	34	27	13
South Africa.....	45	50	84	98	139	192	190	187	187
Zaire.....	88	86	5	15	6	5	4	2	2
Oil-exporting countries 3/.....	311	313	384	518	393	355	345	247	341
Other Africa.....	53	60	69	89	80	81	55	68	54
Total Africa.....	711	748	732	827	681	760	706	666	736
<b>Other countries:</b>									
Australia.....	131	73	117	216	253	237	260	202	232
All other.....	11	9	38	99	74	65	63	53	51
Total other countries.....	142	82	155	316	327	303	323	255	283
Total foreign countries.....	12,682	14,827	r17,300	r21,970	r21,377	r23,028	r21,637	21,350	20,138
<b>International and regional:</b>									
International.....	*	*	*	*	*	1	*	*	*
European regional.....	125	125	83						

**CAPITAL MOVEMENTS****Table CM-IV-3. - Total Liabilities by Type and Country as of June 30, 1982, Preliminary**

Country	Total liabilities	(Position in millions of dollars)				Commercial liabilities	
		Financial liabilities					
		Total	Payable in dollars	Payable in foreign currencies			
(1)	(2)	(3)	(4)	(5)			
<b>Europe:</b>							
Austria.....	29	8	8	1	21		
Belgium-Luxembourg.....	546	499	491	9	47		
Bulgaria.....	*	*	*	-	*		
Czechoslovakia.....	1	*	*	-	1		
Denmark.....	22	5	5	-	1		
Finland.....	33	*	*	-	17		
France.....	1,188	531	375	156	33		
German Democratic Republic.....	21	*	*	-	657		
Germany.....	896	439	264	175	20		
Greece.....	44	3	3	-	457		
Hungary.....	2	*	*	-	42		
Italy.....	488	52	47	5	2		
Netherlands.....	750	503	460	42	436		
Norway.....	76	18	18	*	247		
Poland.....	2	*	*	-	58		
Portugal.....	58	2	2	-	1		
Romania.....	49	*	*	-	56		
Spain.....	159	26	24	1	49		
Sweden.....	73	8	8	-	65		
Switzerland.....	1,073	661	179	482	412		
Turkey.....	18	*	*	*	17		
United Kingdom.....	3,876	3,027	2,466	561	849		
U.S.S.R.....	14	-	-	-	14		
Yugoslavia.....	12	2	2	-	11		
Other Europe.....	25	8	7	2	16		
Total Europe.....	9,456	5,795	4,361	1,434	3,671		
Canada.....	1,875	758	620	139	1,116		
<b>Latin America and Caribbean:</b>							
Argentina.....	84	56	56	-	27		
Bahamas.....	1,023	1,003	944	58	20		
Bermuda.....	109	7	7	*	102		
Brazil.....	85	24	24	-	62		
British West Indies.....	859	858	858	*	1		
Chile.....	32	9	9	-	23		
Colombia.....	44	26	26	-	17		
Cuba.....	*	*	*	-	*		
Ecuador.....	28	16	16	-	11		
Guatemala.....	19	16	16	-	3		
Jamaica.....	5	1	1	-	4		
Mexico.....	810	83	83	-	727		
Netherlands Antilles.....	202	170	170	-	33		
Panama.....	154	146	143	3	8		
Peru.....	64	9	9	-	54		
Trinidad and Tobago.....	56	1	1	-	54		
Uruguay.....	13	11	11	-	2		
Venezuela.....	319	100	100	-	219		
Other Latin America and Caribbean.....	99	67	64	3	32		
Total Latin America and Caribbean.....	4,004	2,605	2,540	65	1,399		
<b>Asia:</b>							
<b>China:</b>							
Mainland.....	22	*	*	-	22		
Taiwan.....	200	4	3	*	197		
Hong Kong.....	167	60	42	17	137		
India.....	36	1	1	-	35		
Indonesia.....	126	1	1	-	125		
Israel.....	140	7	7	-	132		
Japan.....	1,400	340	107	232	1,061		
Korea.....	256	*	*	-	255		
Lebanon.....	4	*	*	-	4		
Malaysia.....	130	*	*	-	13		
Pakistan.....	11	*	*	-	11		
Philippines.....	55	5	5	-	5		
Singapore.....	127	12	11	*	116		
Syria.....	1	*	*	-	*		
Thailand.....	21	1	1	-	2		
Other Asia.....	1,088	67	66	1	1,088		
Total Asia.....	3,784	498	247	251	3,278		
<b>Africa:</b>							
Egypt.....	115	1	*	1	114		
Ghana.....	21	*	*	-	2		
Liberia.....	4	*	*	-	4		
Morocco.....	13	*	*	-	13		
South Africa.....	187	1	1	-	86		
Zaire.....	2	*	*	-	2		
Other Africa.....	395	1	1	-	394		
Total Africa.....	736	3	2	1	733		
<b>Other countries:</b>							
Australia.....	232	8	1	6	224		
All other.....	51	4	4	-	47		
Total other countries.....	283	11	5	6	272		
Total foreign countries.....	20,138	9,670	7,774	1,896	17,457		
<b>International and regional:</b>							
International.....	*	-	-	-	*		
European regional.....	358	*	*	-	358		
Latin American regional.....	*	-	-	-	*		
Asian regional.....	*	-	-	-	*		
African regional.....	*	*	*	-	*		
Middle Eastern regional.....	*	-	-	-	*		
Total international and regional.....	358	*	*	-	358		
Grand total.....	20,496	9,670	7,774	1,896	17,826		

\* Less than \$500,000.

## CAPITAL MOVEMENTS

Table CM-IV-4. - Total Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1981			1982	
	1978 1/	1979	1980	June	Sept.	Dec.	Mar.	June p	
<b>Europe:</b>									
Austria.....	37	38	41	58	45	85	49	30	38
Belgium-Luxembourg.....	201	191	235	428	410	245	277	261	222
Bulgaria.....	3	3	7	6	3	4	5	2	2
Czechoslovakia.....	7	8	7	9	6	4	11	11	7
Denmark.....	53	60	75	63	41	39	65	36	25
Finland.....	35	43	49	79	115	103	97	68	86
France.....	767	787	904	1,466	1,161	1,115	1,101	1,118	1,052
German Democratic Republic.....	12	10	8	9	14	17	18	21	22
Germany.....	882	909	997	820	711	900	798	649	581
Greece.....	103	103	125	90	127	82	101	103	140
Hungary.....	7	9	9	6	9	7	13	4	6
Italy.....	475	500	r760	r758	911	799	855	361	410
Netherlands.....	293	370	351	369	360	376	353	306	377
Norway.....	69	74	77	97	123	150	137	150	127
Poland.....	20	21	25	29	24	46	52	49	51
Portugal.....	76	85	87	96	85	65	69	72	86
Romania.....	15	22	22	25	31	34	21	15	13
Spain.....	390	398	432	424	353	421	462	245	260
Sweden.....	169	175	191	218	278	279	230	171	215
Switzerland.....	306	297	346	411	590	r503	r515	406	446
Turkey.....	39	38	36	87	59	41	39	36	50
United Kingdom.....	3,988	4,855	6,012	r5,921	r5,076	r4,691	r4,472	4,562	4,470
U.S.S.R.....	75	128	150	63	38	49	67	100	56
Yugoslavia.....	41	54	96	114	69	79	69	75	78
Other Europe.....	25	30	60	45	47	59	48	38	46
Total Europe.....	8,088	9,208	r11,101	r11,691	r10,683	r10,193	r9,921	8,887	8,864
Canada.....	5,093	5,643	r5,855	r5,977	r7,203	r7,049	r7,590	5,831	5,088
<b>Latin America and Caribbean:</b>									
Argentina.....	108	114	183	289	252	216	223	188	150
Bahamas.....	2,696	3,111	2,786	r3,500	r3,375	r3,280	3,913	3,562	3,822
Bermuda.....	208	295	227	243	r241	256	241	239	268
Brazil.....	775	779	808	957	844	792	698	466	495
British West Indies.....	1,125	1,300	2,027	r2,789	r3,455	r3,326	3,512	2,820	3,500
Chile.....	196	197	191	145	139	232	122	95	100
Colombia.....	118	123	172	139	142	150	156	120	138
Cuba.....	9	9	10	10	11	11	11	1	4
Ecuador.....	70	71	83	106	115	128	123	113	111
Guatemala.....	46	44	57	67	62	57	57	50	51
Jamaica.....	89	92	85	112	95	93	92	87	88
Mexico.....	648	667	865	1,309	r1,386	r1,265	r1,333	1,042	1,022
Netherlands Antilles.....	42	42	70	121	111	123	108	107	90
Panama.....	207	499	594	609	494	336	304	300	113
Peru.....	76	75	81	119	130	117	112	104	114
Trinidad and Tobago.....	27	27	42	43	40	40	39	45	32
Uruguay.....	7	7	10	22	19	22	18	15	14
Venezuela.....	443	448	486	547	564	597	569	527	516
Other Latin America and Caribbean.....	349	357	396	461	r469	r431	422	401	376
Total Latin America and Caribbean.....	7,242	8,260	9,172	r11,588	r11,941	r11,473	r12,053	10,282	11,006
<b>Asia:</b>									
China:									
Mainland.....	23	20	37	62	34	63	60	21	27
Taiwan.....	290	265	265	274	245	220	241	210	257
Hong Kong.....	144	136	183	177	189	178	182	143	168
India.....	83	128	88	132	79	90	78	61	73
Indonesia.....	201	213	286	352	409	390	457	241	186
Israel.....	307	318	344	324	324	340	352	223	270
Japan.....	1,305	1,311	1,376	r1,242	r1,378	r1,241	1,607	1,425	1,608
Korea.....	392	404	320	342	314	311	301	278	271
Lebanon.....	22	20	24	18	30	35	20	29	26
Malaysia.....	35	35	50	47	45	155	123	85	69
Pakistan.....	38	36	29	30	27	25	16	12	14
Philippines.....	216	241	207	152	165	136	133	118	103
Singapore.....	62	88	67	117	r99	113	r154	92	127
Syria.....	7	7	10	7	9	9	9	9	8
Thailand.....	39	36	35	45	61	66	79	50	78
Oil-exporting countries 2/.....	693	731	781	r845	r956	r858	r938	793	826
Other Asia.....	41	40	56	77	85	93	46	43	56
Total Asia.....	3,898	4,028	4,157	r4,244	r4,450	r4,324	r4,796	3,832	4,167
<b>Africa:</b>									
Egypt.....	35	47	86	98	117	127	114	132	143
Ghana.....	8	5	3	6	4	4	4	1	1
Liberia.....	92	130	144	139	86	79	30	31	38
Morocco.....	16	16	12	32	14	12	13	13	9
South Africa.....	105	109	135	181	173	189	175	142	133
Zaire.....	21	16	13	14	18	15	15	12	20
Oil-exporting countries 3/.....	146	146	182	r181	176	195	198	185	173
Other Africa.....	198	159	232	242	332	318	371	234	237
Total Africa.....	622	628	807	r893	921	939	918	751	754
<b>Other countries:</b>									
Australia.....	146	153	192	260	288	323	325	281	297
All other.....	55	63	75	66	71	137	78	82	90
Total other countries.....	201	216	267	326	360	460	402	363	388
Total foreign countries.....	25,144	27,984	r31,359	r34,719	r35,557	r34,437	r35,681	29,946	30,266
<b>International and regional:</b>									
International.....	*	1	*	1	1	1	1	*	1
European regional.....	*	1	1	8	66	92	93	120	103
Latin American regional.....	15	15	15	15	15	14	14	14	15
Asian regional.....	-	-	*	*	*	*	*	*	*
African regional.....	-	-	-	-	*	-	-	-	*
Middle Eastern regional.....	-	-	-						

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those 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/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

3/ Includes Algeria, Gabon, Libya, and Nigeria.  
4/ Less than \$500,000.

Preliminary

p Preliminary. r Revised.

**CAPITAL MOVEMENTS****Table CM-IV-5. - Total Claims by Type and Country as of June 30, 1982**

(Position in millions of dollars)

Country	Total claims (1)	Financial claims			Commer- cial claims (5)
		Total financial claims (2)	Denominated in dollars (3)	Denominated in foreign currencies (4)	
<b>Europe:</b>					
Austria.....	38	3	2	*	36
Belgium-Luxembourg.....	222	13	11	2	29
Bulgaria.....	2	-	-	-	2
Czechoslovakia.....	7	-	-	-	7
Denmark.....	25	-	-	-	25
Finland.....	86	28	28	-	58
France.....	1,052	418	403	14	634
German Democratic Republic.....	22	-	-	-	22
Germany.....	581	190	147	42	390
Greece.....	140	4	2	2	136
Hungary.....	6	-	-	-	6
Italy.....	410	32	24	8	378
Netherlands.....	377	81	78	3	296
Norway.....	127	49	49	-	78
Poland.....	51	-	-	-	51
Portugal.....	86	41	40	1	45
Romania.....	13	-	-	-	13
Spain.....	260	20	12	8	240
Sweden.....	215	79	79	-	176
Switzerland.....	446	63	50	13	383
Turkey.....	50	-	-	-	50
United Kingdom.....	4,470	3,577	3,500	72	893
U.S.S.R.....	56	-	-	-	56
Yugoslavia.....	78	17	17	-	6
Other Europe.....	46	9	5	4	37
Total Europe.....	8,864	4,624	4,448	176	2,261
Canada.....	5,088	4,381	2,804	1,576	77
<b>Latin America and Caribbean:</b>					
Argentina.....	150	35	35	*	115
Bahamas.....	3,822	3,792	3,783	9	3
Bermuda.....	268	42	41	2	268
Brazil.....	495	76	75	1	494
British West Indies.....	3,500	3,487	3,461	26	14
Chile.....	100	39	38	-	68
Colombia.....	138	17	13	4	121
Cuba.....	4	-	-	-	4
Ecuador.....	111	35	34	-	77
Guatemala.....	51	7	6	-	51
Jamaica.....	88	73	73	1	54
Mexico.....	1,022	274	274	-	80
Netherlands Antilles.....	90	8	8	-	79
Panama.....	113	34	34	-	66
Peru.....	114	49	49	-	39
Trinidad and Tobago.....	32	3	1	2	3
Uruguay.....	14	1	1	-	13
Venezuela.....	516	134	90	6	381
Other Latin America and Caribbean.....	376	136	135	1	246
Total Latin America and Caribbean.....	11,006	8,243	8,151	92	2,261
<b>Asia:</b>					
China:					
Mainland.....	27	-	-	-	27
Taiwan.....	257	1	1	1	256
Hong Kong.....	168	17	14	3	167
India.....	73	7	6	2	74
Indonesia.....	186	52	50	-	10
Israel.....	270	191	191	-	17
Japan.....	1,608	397	368	29	58
Korea.....	271	115	113	2	26
Lebanon.....	26	-	-	-	26
Malaysia.....	69	3	2	-	64
Pakistan.....	14	2	2	-	84
Philippines.....	103	20	18	-	82
Singapore.....	127	6	6	-	81
Syria.....	8	-	-	-	5
Thailand.....	78	26	25	1	46
Other Asia.....	881	34	32	-	310
Total Asia.....	4,167	870	826	43	2,261
<b>Africa:</b>					
Egypt.....	143	7	*	7	76
Ghana.....	1	4	*	-	29
Liberia.....	38	9	9	-	9
Morocco.....	9	6	*	-	76
South Africa.....	133	7	7	-	81
Zaire.....	20	9	9	9	81
Other Africa.....	410	125	117	-	527
Total Africa.....	754	156	142	15	49
<b>Other countries:</b>					
Australia.....	297	49	41	6	49
All other.....	90	32	32	-	9
Total other countries.....	388	80	74	6	119
Total foreign countries.....	30,266	18,354	16,446	1,918	11,918
<b>International and regional:</b>					
International.....	1	-	-	-	1
European regional.....	103	-	-	-	103
Latin American regional.....	15	14	14	-	15
Asian regional.....	*	-	-	-	*
African regional.....	*	-	-	-	*
Middle Eastern regional.....	*	-	-	-	*
Total international and regional.....	120	14	14	-	120
Grand total.....	30,386	18,368	16,460	1,918	11,918

\* Less than \$500,000.

**CAPITAL MOVEMENTS****Section V - Transactions in Long-Term Securities by Foreigners**

Reported by Banks and Brokers in the United States

**Table CM-V-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					Bonds 1/					Stocks						
	Foreign countries		Gross foreign sales	Gross foreign purchases	Net foreign purchases	Gross foreign sales	Gross foreign purchases	Net foreign purchases	Gross foreign sales	Gross foreign purchases	Net foreign sales	Gross foreign purchases	Gross foreign sales	Gross foreign purchases	Gross foreign sales		
Total	Official insti- tutions	Other foreign- and regional institu- tions	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(1)	(2)	(3)	(4)
1977.....	23,600	20,377	753	2,470	38,627	15,026	2,760	4,355	1,596	1,548	3,592	2,044	2,675	14,154	11,479		
1978.....	4,710	3,729	598	384	32,362	27,651	1,273	4,526	3,253	1,024	3,459	2,435	2,423	20,145	17,723		
1979.....	2,863	1,697	868	299	41,267	38,404	545	5,519	4,974	733	3,352	2,618	1,679	22,783	21,104		
1980.....	4,898	3,865	1,873	-841	51,170	46,273	2,557	9,722	7,165	2,904	5,703	2,799	5,427	40,298	34,870		
1981.....	15,007	11,694	2,229	1,084	68,407	53,400	1,557	9,615	8,059	3,486	7,674	4,188	5,830	40,686	34,856		
1982-Jan.-Sept. p	13,576	11,841	3,694	-1,960	66,038	52,463	49	6,757	6,710	1,669	7,710	6,041	2,296	24,668	22,371		
1981-Sept.....	1,251	1,376	94	-219	5,684	4,433	236	847	611	19	493	474	r537	2,864	r2,327		
Oct.....	1,480	1,632	65	-218	4,351	2,870	-79	760	839	52	416	364	r47	r2,841	r2,793		
Nov.....	1,888	1,997	-165	56	9,690	7,801	-201	465	666	-3	634	637	r197	r2,694	r2,497		
Dec.....	762	-787	355	1,194	6,831	6,069	-30	543	573	183	649	466	r200	r2,942	r2,742		
1982-Jan.....	1,286	841	479	-34	3,757	2,471	18	505	487	150	442	291	r266	r2,017	r1,751		
Feb.....	2,313	2,343	81	-111	6,472	4,159	-53	479	533	53	450	397	r537	r2,526	r1,989		
Mar.....	1,994	1,314	664	16	7,667	5,673	-r33	792	825	144	815	671	r128	r2,637	r2,509		
Apr.....	1,474	812	862	-200	r6,235	r4,761	265	979	714	468	1,239	771	r258	r2,360	r2,102		
May.....	1,019	r1,474	2	-457	r7,096	r6,077	92	804	713	638	1,125	486	436	2,622	2,186		
June.....	362	318	-264	308	7,188	6,825	172	721	549	159	762	604	303	2,166	1,863		
July.....	1,977	2,792	107	-922	7,078	5,101	-71	723	794	180	815	624	11	2,708	2,697		
Aug. p.....	822	367	1,007	-552	10,660	9,838	-243	532	775	6	960	955	528	3,176	2,649		
Sept. p.....	2,329	1,581	755	-7	9,885	7,557	-83	997	1,080	-130	1,102	1,232	-170	4,455	4,625		

1/ Data include transactions in issues of states and municipalities.

p Preliminary.

r Revised.

**Table CM-V-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	Foreign bonds				Foreign stocks			
	Net foreign purchases of foreign securities		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1977.....	-5,506	-5,096	8,040	13,136	-410	2,255	2,665	
1978.....	-3,698	-4,225	11,101	15,326	527	3,666	3,139	
1979.....	-4,816	-3,999	12,662	16,660	-817	4,617	5,434	
1980.....	r-3,136	r-1,000	17,084	r18,084	-2,136	7,893	10,029	
1981.....	r-5,586	r-5,446	r17,549	r22,995	r-140	r9,262	r9,402	
1982-Jan.-Sept. p.....	-4,067	r-4,068	21,186	25,253	2	r4,747	4,745	
1981-Sept.....	r-56	-255	1,023	1,279	r199	r815	r616	
Oct.....	r-136	-109	1,553	1,661	r-27	r591	r618	
Nov.....	r-2,022	-1,945	2,297	4,242	r-77	r626	r704	
Dec.....	r-708	r-770	r1,989	r2,759	r62	r700	r639	
1982-Jan.....	r30	r-111	1,222	r1,333	r141	r522	r381	
Feb.....	r-79	r-113	r1,535	r1,648	r35	509	r474	
Mar.....	r-509	r-543	r2,255	r3,098	r34	r696	r662	
Apr.....	r-103	-40	2,255	r2,295	r-63	r385	448	
May.....	346	461	2,755	2,294	-115	486	601	
June.....	-684	-762	2,033	2,795	79	619	540	
July.....	-571	-614	2,293	2,907	43	452	409	
Aug. p.....	-1,338	-1,349	3,279	4,628	11	531	520	
Sept. p.....	-1,159	-996	3,259	4,255	-163	547	710	

p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

Table CM-V-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				1982					
	1979	1980	1981	1982 through Sept. p	Apr.	May	June	July	Aug.	Sept. p
<b>Europe:</b>										
Austria.....	1	16	100	46	6	-3	2	6	5	5
Belgium-Luxembourg.....	40	17	466	8	171	-369	-188	3	421	-25
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-
Denmark.....	57	-22	-6	56	19	2	-9	3	62	-29
Finland.....	16	21	54	-50	-15	19	-8	-26	-48	-1
France.....	55	133	293	414	*	106	42	24	-54	124
German Democratic Republic.....	-	-	-	-1	-	-	-1	-	-	-
Germany.....	2,880	-2,897	1,146	4,350	176	194	48	1,074	425	1,239
Greece.....	-12	*	*	3	1	*	*	*	-	*
Hungary.....	-	-	-	-	-	-	-	-	-	-
Italy.....	*	2	2	3	*	*	2	1	*	*
Netherlands.....	108	418	71	377	87	13	24	-39	165	31
Norway.....	37	34	93	93	34	15	10	*	12	41
Poland.....	-	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	-	-	*	-	-	-
Romania.....	-	-	-	-	-	-	-	-	-	-
Spain.....	13	14	8	*	*	*	*	*	*	*
Sweden.....	362	-52	48	-8	-35	-7	-3	-2	-6	-8
Switzerland.....	-312	-383	105	388	132	-24	-95	-23	85	133
Turkey.....	-	-	*	-	-	-	-	-	-	-
United Kingdom.....	1,003	947	-614	-281	-300	74	-137	248	222	221
U.S.S.R.....	n.a.	-	-	-	n.a.	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	n.a.	-	-	-	-
Other Europe.....	-28	87	96	177	33	59	37	-5	8	9
Total Europe.....	4,218	-1,664	1,863	5,575	308	79	-283	1,265	1,275	1,739
Canada.....	80	218	64	-80	15	33	-96	36	-93	81
<b>Latin America and Caribbean:</b>										
Argentina.....	*	-3	1	*	-	-	-	*	*	*
Bahamas.....	*	*	-2	15	*	*	-5	*	*	24
Bermuda.....	10	13	11	152	-1	45	15	-36	66	59
Brazil.....	*	*	*	*	*	-	-	*	-	-
British West Indies.....	*	*	3	195	17	2	6	-2	13	72
Chile.....	-2	-1	*	*	-	*	-	-	-	-
Colombia.....	84	-	-150	39	-	-	-	-	36	-
Cuba.....	-	*	-	-	-	-	-	-	-	-
Ecuador.....	*	*	-	-	-	-	-	-	-	-
Guatemala.....	-	*	1	-	-	-	-	-	-	-
Jamaica.....	-	*	*	8	-	-	-	-	8	-
Honda.....	*	*	24	1	1	7	-26	6	-8	*
Netherlands Antilles.....	1	258	-290	81	93	8	20	-7	116	-122
Panama.....	-1	1	3	9	-4	1	*	5	1	1
Peru.....	-	-	*	*	-	*	*	-	*	-
Trinidad and Tobago.....	-	75	144	36	-	-	5	-3	2	-
Uruguay.....	-2	-	*	*	-	-	-	-	-	-
Venezuela.....	-41	189	-6	-65	20	-10	-43	-25	-7	*
Other Latin America and Caribbean.....	*	1	-1	*	*	*	-	*	*	*
Total Latin America and Caribbean.....	50	532	-262	471	126	52	-28	-62	318	-1
<b>Asia:</b>										
China:									n.a.	-
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	*	*	*	*	-	*	-	-	-	-
Hong Kong.....	20	209	178	226	27	12	12	28	25	35
India.....	11	-5	-5	15	15	-	-	-	-	-
Indonesia.....	*	4	-	-	-	-	-	-	-	-
Israel.....	42	58	25	108	10	118	-35	-7	-12	15
Japan.....	-354	-1,696	1,301	614	178	14	-259	153	42	14*
Korea.....	-124	-3	-230	-181	*	-30	-60	-	-91	*
Lebanon.....	-	-	-	2	-1	-	-	*	2	-
Malaysia.....	-125	66	-65	3	-	-	-	-	-	-
Pakistan.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-7	19	*	22	2	9	2	-4	8	4
Singapore.....	-26	-43	199	885	110	279	-128	175	+161	142
Syria.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	-101	30	*	-29	-29	-	-	-	-	-
Oil-exporting countries 1/...	-1,014	7,672	11,156	8,312	906	907	924	1,313	257	224
Other Asia.....	-5	-	*	4	-	-	-	5	-	-
Total Asia.....	-1,683	6,307	12,559	9,980	1,219	1,313	456	1,663	-14	569
<b>Africa:</b>										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Ghana.....	-	-	*	*	-	-	-	-	-	-
Liberia.....	-	-	*	4	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	*	*
South Africa.....	-	1	1	1	-	*	-	-	-	-
Zaire.....	*	*	-	-	-	-	-	-	-125	-
Oil-exporting countries 2/...	-100	327	-289	-452	2	2	-	-	-	-
Other Africa.....	*	*	*	*	*	-	-	-	-125	-
Total Africa.....	-100	328	-289	-451	2	2	*	-	-125	-
<b>Other countries:</b>										
Australia.....	*	-3	3	39	*	*	-	*	*	38
All other.....	*	20	-15	1	5	-1	5	-3	-12	-8
Total other countries.....	*	17	-12	39	5	-1	5	-1	-11	-
Total foreign countries.....	2,564	5,738	13,923	15,534	1,674	1,476	54	7,899	1,176	7,335
<b>International and regional:</b>										
International.....	299	-840	1,089	-2,116	-251	-456	300	-956	-557	-
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-3	-1	-35	-5	-	-	-	-	-5	-
Asian regional.....	3	-	30	165	51	-1	8	34	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	299	-841	1,084	-1,969	-200	-457	308	-922	-556	-
Grand total.....	2,863	4,898	15,007	13,576	1,474	1,019	362	1,917	852	2,328

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

2

## CAPITAL MOVEMENTS

Table CM-V-4. - Foreign Purchases and Sales of Long-Term Securities,  
by Type and Country, During September 1982 Preliminary

(in millions of dollars)

Country	Gross purchases by foreigners								Gross sales by foreigners							
	Domestic securities				Foreign securities				Domestic securities				Foreign securities			
	Marketable	Bonds of U.S.	Corporate & other			Bonds	Stocks		Marketable	Bonds of U.S.	Corporate & other			Bonds	Stocks	
	Total purchases	Treasury & Federal Financing	Bank bonds & notes	Federal corp. and federally sponsored agencies		Bonds	Stocks		Total sales	Treasury & Federal Financing	Bank bonds & notes			Bonds	Stocks	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			
<b>Europe:</b>																
Austria.....	28	11	-	7	6	2	*	25	6	-	5	11	1	1	1	1
Belgium-Luxembourg.....	346	191	-	15	82	52	6	406	216	*	17	96	50	26		
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	10	-	-	1	2	7	*	41	29	-	2	4	4	2		
Finland.....	10	1	-	*	6	3	-	101	2	-	-	8	91	-		
France.....	610	193	3	68	211	122	12	532	70	3	46	256	102	56		
German Democratic Republic.....	2	-	-	-	2	-	*	1	-	-	-	1	-	-	*	-
Germany.....	2,022	1,472	15	288	159	68	20	733	233	22	194	202	54	29		
Greece.....	5	*	*	*	5	*	*	9	-	-	*	8	*	*	*	*
Hungary.....	-	-	-	-	-	-	-	*	-	-	-	*	-	-	-	-
Italy.....	12	3	-	1	6	2	*	21	3	-	1	12	4	1		
Netherlands.....	385	257	1	6	109	4	8	437	226	6	10	170	6	18		
Norway.....	188	42	135	1	6	3	*	133	1	115	1	12	2	2		
Poland.....	-	-	-	-	-	-	-	*	-	-	*	-	-	-	-	-
Portugal.....	1	-	-	*	1	*	*	5	-	-	-	5	*	*	*	*
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	18	*	4	1	9	4	*	20	*	4	*	11	3	1		
Sweden.....	33	8	*	2	11	11	2	38	16	*	2	9	8	3		
Switzerland.....	1,311	293	*	60	821	108	29	1,286	160	*	84	958	46	39		
Turkey.....	*	-	-	*	*	*	-	-	1	-	*	1	-	-	-	-
United Kingdom.....	4,969	1,851	287	281	1,103	1,310	136	5,221	1,630	584	434	1,031	1,367	175		
U.S.S.R.....	*	-	-	-	*	-	-	3	-	-	-	3	-	-	-	-
Yugoslavia.....	1	-	-	-	1	-	*	-	-	-	*	-	-	-	-	-
Other Europe.....	54	24	*	6	20	2	3	51	16	n.a.	1	28	1	6		
Total Europe.....	10,005	4,348	446	736	2,560	1,698	218	9,066	2,609	735	797	2,826	1,740	359		
Canada.....	1,407	146	5	62	638	387	170	1,476	65	2	60	521	681	148		
<b>Latin America and Caribbean:</b>																
Argentina.....	6	*	-	1	1	4	*	33	-	-	*	3	30	*		
Bahamas.....	100	29	-	7	52	10	1	61	4	-	4	49	2	1		
Bermuda.....	454	143	-	47	139	120	4	387	85	-	46	133	118	5		
Brazil.....	6	-	-	*	1	5	*	36	-	-	5	1	30	*		
British West Indies.....	141	72	-	3	41	17	8	97	-	-	6	53	4	34		
Chile.....	3	-	*	*	2	1	*	2	-	*	2	*	*	*		
Colombia.....	20	-	9	9	1	-	*	12	-	3	7	1	-	-		
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Ecuador.....	*	-	*	-	*	-	-	*	-	-	*	-	*	*		
Guatemala.....	*	-	*	*	*	-	-	*	-	-	*	*	*	*		
Jamaica.....	*	-	-	*	*	*	*	-	-	-	*	*	*	*		
Mexico.....	50	25	*	4	15	5	*	79	18	*	5	29	26	1		
Netherlands Antilles.....	240	104	3	22	104	3	3	482	226	1	10	241	*	5		
Panama.....	42	1	1	4	25	11	*	29	*	-	3	22	4	*		
Peru.....	7	-	-	*	2	4	-	3	-	-	*	3	-	-		
Trinidad and Tobago.....	5	-	-	-	*	5	*	4	-	-	*	*	*	-		
Uruguay.....	4	-	-	*	1	3	*	2	-	-	*	2	*	*		
Venezuela.....	20	*	-	*	7	12	*	16	*	-	*	9	7	*		
Other Latin America and Caribbean.....	15	*	-	*	9	6	*	11	-	-	1	8	2	*		
Total Latin America and Caribbean.....	1,114	374	14	99	402	207	18	1,250	332	4	89	556	223	47		
<b>Asia:</b>																
China:																
Mainland.....	*	-	-	-	*	-	-	*	-	-	*	-	-	-	-	-
Taiwan.....	7	-	-	1	2	4	*	2	-	-	*	1	-	*		
Hong Kong.....	360	158	-	12	124	57	9	334	124	*	14	106	84	6		
India.....	*	-	-	-	*	-	-	2	-	-	-	*	2	-	-	-
Indonesia.....	2	-	-	*	*	2	*	4	-	-	*	*	4	-	-	-
Israel.....	67	25	1	*	6	*	35	68	10	-	*	6	38	14		
Japan.....	1,713	775	12	41	100	708	78	1,376	628	9	91	130	412	107		
Korea.....	*	-	-	*	*	*	*	*	*	-	*	*	*	*	*	
Lebanon.....	3	-	-	-	3	4	*	4	-	-	*	4	-	*		
Malaysia.....	3	1	-	-	1	1	-	16	-	-	-	*	16	-	-	-
Pakistan.....	*	-	-	-	*	-	-	*	-	-	-	*	-	-	-	-
Philippines.....	28	13	*	*	1	13	*	25	9	*	-	1	14	*		
Singapore.....	532	519	-	1	3	7	2	395	377	1	3	7	5	3		</td

## CAPITAL MOVEMENTS

Table CM-V-5. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1981

Country	Total purchases	Gross purchases by foreigners						Cross sales by foreigners						Total securities
		Domestic securities			Foreign securities			Domestic securities			Foreign securities			
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and federally sponsored agencies	Corporate & other	Bonds	Stocks	Total sales	Marketable Treasury & Federal Financing Bank bonds & notes	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)
<u>Europe:</u>														
Austria.....	265	102	*	26	112	19	6	247	2	*	21	113	114	
Belgium-Luxembourg.....	2,631	1,339	2	100	867	261	62	2,509	873	1	141	753	666	1
Bulgaria.....	*	-	-	-	-	-	*	*	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	227	139	15	9	11	48	6	493	145	-	4	14	143	67
Finland.....	267	177	25	10	16	36	2	266	123	14	8	1	187	2
France.....	r5,446	1,034	22	213	r3,196	606	r374	r4,228	741	74	149	-	116	444
German Democratic Republic.....	1	-	-	1	*	*	*	1	-	-	1	*	-	*
Germany.....	9,499	5,714	163	1,109	1,922	436	155	r7,563	4,568	*	349	1,970	389	91
Greece.....	160	*	-	13	138	6	4	90	*	-	3	28	3	6
Hungary.....	-	-	-	-	-	-	-	*	-	-	-	-	-	-
Italy.....	165	5	*	8	116	29	8	138	2	*	*	19	18	6
Netherlands.....	r3,087	1,737	14	95	r1,095	42	106	2,963	1,666	-	36	1,486	188	***
Norway.....	501	169	125	9	80	115	3	243	76	6	7	28	8	4
Poland.....	*	-	-	4	-	-	*	*	-	-	*	*	-	-
Portugal.....	20	*	*	2	10	8	*	6	*	-	*	*	*	*
Romania.....	-	-	-	-	-	-	-	*	-	-	*	*	-	-
Spain.....	368	260	19	13	59	14	3	131	252	*	*	6	4	7
Sweden.....	676	514	11	24	94	17	17	867	466	9	1	92	13	72
Switzerland.....	r9,674	674	11	452	r7,569	519	r450	r8,993	568	6	*	r489	298	48
Turkey.....	1	*	*	*	*	*	-	3	-	-	-	-	-	1
United Kingdom.....	r36,399	14,134	4,497	r1,594	r7,796	6,909	r1,471	r34,482	14,748	4,844	r1,185	5,587	6,566	1,43
U.S.S.R.....	1	-	-	1	*	-	-	2	-	-	*	*	*	-
Yugoslavia.....	*	-	-	-	*	-	-	*	-	-	*	*	-	-
Other Europe.....	503	253	33	7	146	41	23	345	157	6	6	133	1	14
Total Europe.....	r69,894	26,250	4,937	r3,684	r23,226	9,106	r2,690	r63,750	24,387	5,110	r2,110	19,62	9,185	r4,994
Canada.....	r11,273	863	34	350	6,141	1,152	r2,733	14,135	798	24	371	5,359	5,413	2,15
<u>Latin America and Caribbean:</u>														
Argentina.....	78	3	1	4	32	35	2	80	2	*	3	28	46	1
Bahamas.....	r559	r39	1	r24	r429	r43	22	r510	r41	*	r7	166	45	3
Bermuda.....	r3,672	r1,155	78	r261	r1,533	r568	77	r3,336	r1,144	79	r188	1,544	355	65
Brazil.....	30	3	-	12	9	6	*	29	3	*	2	9	13	1
British West Indies.....	704	12	2	21	262	81	326	683	9	*	11	298	29	34
Chile.....	27	*	*	*	12	11	3	17	*	*	*	16	1	*
Colombia.....	56	1	27	2	15	10	2	181	151	10	*	17	2	*
Cuba.....	-	-	-	-	-	-	*	*	-	*	*	*	-	-
Ecuador.....	4	-	-	*	3	*	*	3	-	*	*	*	1	*
Guatemala.....	4	1	-	*	2	1	*	5	*	*	*	*	1	*
Jamaica.....	5	*	-	*	4	*	*	6	-	*	*	4	1	*
Mexico.....	499	87	*	57	168	156	31	750	63	*	67	168	47	*
Netherlands Antilles.....	2,063	832	5	107	1,026	50	41	2,455	1,123	*	1,6	1,124	32	*
Panama.....	374	45	1	22	208	88	1	328	43	1	15	21	46	*
Peru.....	4	-	-	*	1	*	*	4	-	*	*	6	*	*
Trinidad and Tobago.....	298	144	-	*	1	152	*	36	-	*	*	1	35	*
Uruguay.....	38	*	-	5	16	16	1	24	-	*	3	16	3	*
Venezuela.....	343	122	2	14	77	121	7	317	127	*	5	67	1	*
Other Latin America and Caribbean.....	63	*	*	*	5	39	18	1	47	1	*	5	31	4
Total Latin America and Caribbean.....	8,818	2,444	117	536	3,839	1,357	525	8,809	2,77	96	426	3,869	1,139	73
<u>Asia:</u>														
China:														
Mainland.....	*	-	-	-	*	-	-	*	-	-	*	*	-	-
Taiwan.....	31	-	-	-	10	16	5	1	24	*	2	19	3	*
Hong Kong.....	r2,483	1,141	133	56	774	274	105	2,145	963	125	36	618	48	13
India.....	7	-	-	*	1	7	*	7	5	-	1	*	1	*
Indonesia.....	7	-	-	*	2	5	*	9	-	-	1	1	5	*
Israel.....	1,169	697	*	1	15	115	342	1,404	672	*	*	4	43	111
Japan.....	r13,490	5,718	88	294	780	2,045	2,565	12,027	4,417	*	13	461	1,776	r794
Korea.....	14	*	-	2	9	1	1	288	231	*	*	1	42	6
Lebanon.....	46	-	*	2	39	1	4	48	-	*	*	43	1	4
Malaysia.....	60	4	-	2	2	45	8	156	69	-	2	1	78	*
Pakistan.....	3	-	-	*	3	-	*	3	-	*	*	3	-	*
Philippines.....	28	*	*	1	18	5	3	24	*	*	*	6	7	*
Singapore.....	r1,533	1,345	21	8	105	35	18	1,415	1,418	*	11	*	108	*
Syria.....	*	-	-	*	*	*	*	*	-	*	*	*	*	*
Thailand.....	3	*	-	1	2	*	*	12	*	*	*	1	*	*
Other Asia.....	r28,8													

## 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 U.S. banks and nonbanking firms. Reports cover eight major foreign exchange market currencies and U.S. 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 have been published monthly since March 1977 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.

The monthly tables for all eight major foreign currencies have been deleted from publication beginning with the May 1982 Treasury Bulletin. All tables for the Italian lira and French franc were also deleted.

### 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 U.S. 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 U.S. 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, U.S. banks and nonbanks are required to report the U.S. 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 seven sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through VI each present data on a specified foreign currency. Section VII presents the U.S. dollar positions of the foreign branches and subsidiaries of U.S. firms which are required to report in one or more of the specified foreign currencies.

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

(In millions of foreign currency units)

Report date	Canadian dollars (1)	German marks (2)	Japanese yen (3)	Swiss francs (4)	British pounds (5)	U.S. dollars <sup>2/</sup> (6)
1982-Mar.....	r7,718	r429	r-31,978	r-628	630	r-5,741
June.....	9,625	5,059	49,977	-780	81	-819

**Table FCP-I-2. - Weekly Bank Positions <sup>3/</sup>**

(In millions of foreign currency units)

Report date	Canadian dollars (1)	German marks (2)	Japanese yen (3)	Swiss francs (4)	British pounds (5)	U.S. dollars <sup>4/</sup> (6)
01/06/82*....	-277	1,118	82,446	-294	-94	2,764
01/13/82*....	-364	1,742	40,488	-286	-220	3,284
01/20/82*....	-384	843	49,080	-381	-185	3,465
01/27/82*....	-367	1,380	32,281	-234	-794	3,318
01/06/82**....	-292	1,117	74,658	-319	-103	2,73
01/13/82**....	-386	1,683	34,956	-287	-248	3,160
01/20/82**....	-392	916	42,029	-401	-216	3,376
01/27/82**....	-387	1,490	26,631	-258	-796	3,355
02/03/82.....	-401	1,398	10,830	-219	-200	3,403
02/10/82.....	-457	944	30,226	-155	-206	2,876
02/17/82.....	-323	1,493	15,500	-134	-149	2,723
02/24/82.....	-452	1,601	45,834	-249	-232	2,412
03/03/82.....	-457	1,970	35,229	-372	-222	2,734
03/10/82.....	-243	1,369	27,182	-285	-168	2,358
03/17/82.....	-337	1,233	1,946	-182	-274	2,435
03/24/82.....	-210	r526	-2,286	-307	-147	2,696
03/31/82.....	-317	1,019	-6,864	-469	-79	3,147
04/07/82.....	186	875	-17,360	-524	-305	3,250
04/14/82.....	290	994	40,275	-336	-344	3,520
04/21/82.....	356	7,768	30,325	-404	-185	1,599
04/28/82.....	224	927	34,692	-410	-273	3,576
05/05/82.....	366	2,088	14,506	-402	-199	3,247
05/12/82.....	458	1,727	49,676	-31	-202	2,968
05/19/82.....	199	r2,206	71,907	-209	-230	2,922
05/26/82.....	412	r1,965	31,879	-37	-262	2,779
06/02/82.....	236	1,550	45,123	-56	-197	2,845
06/09/82.....	267	1,215	16,569	-170	-246	2,957
06/16/82.....	498	1,146	40,201	-187	-307	3,060
06/23/82.....	348	978	15,781	-337	-305	1,202
06/30/82.....	-339	2,102	53,615	-298	-249	-1,059

\* These data are aggregated over the entire reporting universe and are comparable with previous data.

\*\* These data are aggregated over the group of reporters reporting during the month of February at the January exemption level.

See other footnotes following Table FCP-VII-2.

## FOREIGN CURRENCY POSITIONS

**Section II - Canadian Dollar Positions**  
**Table FCP-II-1. - Nonbanking Firms' Positions 1/**

(In millions of Canadian dollars)

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade			Other assets 6/ (5)	Other liabil- ties 7/ (6)	Forward exchange 8/ Bought (7) Sold (8)		Net position 9/ (9)	Ex- change rate 10/ (10)	Position held by offices in: United States United States
			Receiv- ables 4/ (3)	Pay- ables 5/ (4)	Bought (7) Sold (8)							
Jan. 1982*...	511	198	346	765	5,154	1,034	1,116	2,922	2,208	.8358	United States	
Jan. 1982**...	168	n.a.	n.a.	n.a.	3,048	192	576	1,564	1,742	.8358	United States	
Feb. 1982....	100	n.a.	n.a.	n.a.	3,048	192	519	1,426	1,742	.8125	United States	
Mar. 1982....	3,204	n.a.	n.a.	7,564	28,176	24,297	1,037	1,307	6,256	.8152	Abroad	
Mar. 1982....	89	n.a.	n.a.	563	3,082	316	877	1,712	1,462	.8152	United States	
Mar. 1982....	3,293	6,472	13,484	8,127	31,258	24,613	1,914	3,019	7,718	.8152	Worldwide	
Apr. 1982....	105	n.a.	n.a.	n.a.	3,257	301	942	1,725	1,970	.8200	United States	
May 1982....	n.a.	n.a.	n.a.	n.a.	3,364	302	1,574	2,222	2,319	.8037	United States	
June 1982....	2,916	n.a.	n.a.	7,463	27,841	23,882	665	1,041	6,705	.7738	Abroad	
June 1982....	141	n.a.	n.a.	306	3,411	491	2,291	2,129	2,920	.7738	United States	
June 1982....	3,057	6,114	13,786	7,769	31,252	24,373	2,956	3,170	9,625	.7738	Worldwide	

**Table FCP-II-2. - Weekly Bank Positions 11/**  
(In millions of Canadian dollars)

Date	Assets 12/			Liabilities 13/			Exchange bought 14/			Exchange sold 14/			World- wide net posi- tion 15/	Exchange rate 16/
	United States (1)	Foreign branch (2)	World- wide (3)	United States (4)	Foreign branch (5)	World- wide (6)	United States (7)	Foreign branch (8)	World- wide (9)	United States (10)	Foreign branch (11)	World- wide (12)	(13)	(14)
01/06/82*	1,673	5,852	7,525	1,462	4,269	5,731	26,404	10,693	37,097	26,941	12,227	39,168	-277	.8430
01/13/82*	1,644	5,993	7,637	1,433	4,293	5,726	25,672	10,130	35,802	26,231	11,846	38,077	-364	.8395
01/20/82*	1,272	6,067	7,339	1,030	4,393	5,423	25,631	10,225	35,856	26,251	11,905	38,156	-384	.8383
01/27/82*	1,306	5,876	7,182	1,104	4,162	5,266	25,492	9,008	34,500	26,081	10,702	36,783	-367	.8358
01/06/82**	1,552	5,605	7,157	n.a.	n.a.	5,371	25,824	10,537	36,361	26,298	12,141	38,439	-292	.8430
01/13/82**	1,480	5,722	7,202	n.a.	n.a.	5,377	25,098	9,987	35,085	25,570	11,726	37,296	-386	.8395
01/20/82**	1,082	5,777	6,859	n.a.	n.a.	5,009	25,132	10,091	35,223	25,658	11,807	37,465	-392	.8383
01/27/82**	1,039	5,737	6,776	n.a.	n.a.	4,907	25,003	8,896	33,899	25,496	10,659	36,155	-387	.8358
02/03/82	792	5,800	6,592	n.a.	n.a.	4,920	25,020	8,201	33,221	25,528	9,766	35,294	-401	.8288
02/10/82	858	5,737	6,595	n.a.	n.a.	5,065	25,273	8,455	33,728	25,792	9,923	35,715	-457	.8239
02/17/82	895	5,864	6,759	n.a.	n.a.	5,266	24,828	8,122	32,950	25,302	9,464	34,766	-323	.8217
02/24/82	880	5,672	6,552	n.a.	n.a.	5,530	26,057	9,047	35,104	26,592	9,986	36,578	-452	.8211
03/03/82	767	5,667	6,434	n.a.	n.a.	5,128	26,029	8,607	34,636	26,737	9,662	36,399	-457	.8172
03/10/82	698	6,096	6,794	n.a.	n.a.	5,083	27,018	8,380	35,398	27,673	9,679	37,352	-243	.8257
03/17/82	1,292	4,968	6,260	n.a.	n.a.	5,045	26,218	8,151	34,369	26,905	9,016	35,921	-337	.8228
03/24/82	968	5,194	6,162	n.a.	n.a.	4,927	27,657	8,012	35,669	28,306	8,808	37,114	-210	.8167
03/31/82	879	5,149	6,028	n.a.	n.a.	4,890	26,268	8,702	34,970	26,980	9,445	36,425	-317	.8152
04/07/82	753	5,743	6,496	n.a.	n.a.	4,679	27,400	8,784	36,184	28,133	9,682	37,815	186	.8119
04/14/82	646	5,909	6,555	n.a.	n.a.	4,758	27,632	8,462	36,094	28,333	9,268	37,601	290	.8183
04/21/82	862	5,881	6,743	n.a.	n.a.	4,901	28,029	9,022	37,051	28,630	9,907	38,537	356	.8180
04/28/82	936	5,667	6,603	n.a.	n.a.	5,003	28,064	9,075	37,139	28,616	9,899	38,515	224	.8173
05/05/82	757	5,663	6,420	n.a.	n.a.	4,524	27,810	8,459	36,269	28,317	9,482	37,799	366	.8175
05/12/82	887	5,800	6,687	n.a.	n.a.	4,678	32,157	9,054	41,211	32,655	10,107	42,762	458	.8079
05/19/82	1,188	5,626	6,814	n.a.	n.a.	5,006	30,668	8,262	38,930	31,272	9,267	40,539	199	.8085
05/26/82	834	5,644	6,478	n.a.	n.a.	4,623	30,074	8,127	38,201	30,587	9,057	39,644	412	.8089
06/02/82	773	5,831	6,604	498	n.a.	4,725	32,002	8,472	40,474	32,629	9,488	42,117	236	.8029
06/09/82	868	5,792	6,660	608	n.a.	4,932	34,365	9,953	44,318	34,879	10,900	45,779	267	.7928
06/16/82	958	5,840	6,798	739	n.a.	5,137	31,156	9,029	40,185	31,582	9,766	41,348	498	.7800
06/23/82	610	5,935	6,545	395	4,514	4,909	31,810	9,008	40,818	32,271	9,835	42,		

**FOREIGN CURRENCY POSITIONS****Section III - German Mark Positions****Table FCP-III-1. - Nonbanking Firms' Positions 1/**  
(In millions of marks)

Position at end of month	Liquid assets 2/	Short- term debt 3/	Short-term trade		Other assets 6/	Other liabili- ties 7/	Forward exchange 8/		Net position 9/	Ex- change rate 10/	Position held by offices in:
			Receiv- ables 4/	Pay ables 5/			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Jan. 1982*....	727	1,060	796	768	1,600	2,618	9,742	17,569	-9,150	2.3218	United States
Feb. 1982**....	n.a.	n.a.	n.a.	n.a.	573	n.a.	8,195	3,956	2,825	2.3940	United States
Mar. 1982.....	4,474	n.a.	n.a.	15,305	17,760	15,330	3,410	3,780	-1,853	2.4140	Abroad
Mar. 1982.....	219	n.a.	n.a.	223	576	1,257	4,926	2,047	2,282	2.4140	United States
Mar. 1982.....	4,693	7,746	14,752	15,528	18,336	16,587	8,336	5,827	429	2.4140	Worldwide
Apr. 1982.....	n.a.	n.a.	n.a.	n.a.	514	n.a.	5,412	2,526	2,485	2.3298	United States
May 1982.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7,263	3,910	1,683	2.3493	United States
June 1982.....	4,035	7,902	13,947	9,323	18,455	15,524	4,652	5,193	3,147	2.4643	Abroad
June 1982.....	89	1,593	664	261	513	1,444	6,233	2,289	1,912	2.4643	United States
June 1982.....	4,124	9,495	14,611	9,584	18,968	16,968	10,885	7,482	5,059	2.4643	Worldwide

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

(In millions of marks)

Date	Assets 12/			Liabilities 13/			Exchange bought 14/			Exchange sold 14/			World- wide net posi- tion 15/	Exchange rate 16/
	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
01/06/82*	1,701	71,927	73,628	1,176	61,961	63,137	114,397	114,190	228,587	115,166	122,794	237,960	1,118	2.2465
01/13/82*	1,883	72,367	74,250	1,263	62,409	63,672	121,310	114,041	235,351	121,896	122,291	244,187	1,742	2.2990
01/20/82*	2,046	72,867	74,913	1,307	62,839	64,146	125,497	120,264	245,761	126,480	129,205	255,685	843	2.3030
01/27/82*	2,069	74,449	76,518	1,383	63,970	65,353	128,734	124,480	253,214	129,437	133,562	262,999	1,180	2.3236
01/06/82**	1,649	70,282	71,931	1,151	60,838	61,989	112,551	112,317	224,868	113,201	120,492	233,693	1,117	2.2465
01/13/82**	1,791	70,664	72,455	1,237	61,279	62,516	119,235	111,933	231,168	119,735	119,689	239,424	1,683	2.2990
01/20/82**	1,954	71,105	73,059	1,280	61,714	62,994	122,935	117,836	240,771	123,784	126,136	249,920	916	2.3030
01/27/82**	1,942	72,684	74,626	1,358	62,809	64,167	126,410	122,145	248,555	126,953	130,571	257,524	1,490	2.3236
02/03/82	1,886	74,990	76,876	1,393	63,301	64,694	127,838	134,735	262,573	128,397	144,960	273,357	1,398	2.356
02/10/82	1,963	73,196	75,159	1,435	61,621	63,056	126,630	134,886	261,516	127,321	145,354	272,675	944	2.3645
02/17/82	2,064	72,349	74,413	1,384	61,239	62,623	117,317	125,065	242,382	118,164	134,515	252,679	1,493	2.3955
02/24/82	2,168	74,213	76,381	1,424	62,387	63,811	131,867	133,056	264,923	132,828	143,064	275,892	1,601	2.3643
03/03/82	2,219	73,531	75,750	1,525	61,220	62,745	130,709	128,605	259,314	131,107	139,242	270,349	1,971	2.373
03/10/82	2,196	75,059	77,255	1,390	62,018	63,408	139,252	131,989	271,241	140,123	143,596	283,719	1,369	2.3515
03/17/82	2,180	74,242	76,422	1,547	61,030	62,577	131,168	135,062	266,230	132,054	146,788	278,842	1,233	2.3731
03/24/82	r2,143	74,943	r77,086	1,413	61,850	63,263	r131,568	r130,681	r262,249	r132,995	r142,551	r275,546	r526	r2,187
03/31/82	2,440	75,211	77,651	1,567	62,337	63,904	128,194	133,365	261,559	129,625	144,662	274,287	1,191	2.4140
04/07/82	2,794	73,675	76,469	1,838	60,995	62,833	119,070	129,080	248,150	120,672	140,239	260,911	875	2.4125
04/14/82	2,766	72,872	75,638	1,789	59,928	61,717	120,863	125,473	246,336	122,291	136,972	259,263	994	2.4183
04/21/82	2,801	72,550	75,351	1,839	59,988	61,827	138,226	134,833	573,059	432,525	146,290	578,815	7,768	2.3900
04/28/82	3,155	69,918	73,073	2,087	57,493	59,580	137,336	132,826	270,162	138,784	143,944	282,728	927	2.3543
05/05/82	3,061	74,210	77,271	2,086	59,577	61,663	136,061	136,007	272,068	136,895	148,693	285,588	2,88	2.3113
05/12/82	3,144	74,031	77,175	2,135	60,429	62,564	139,780	135,189	274,969	140,863	146,990	287,853	1,727	2.2805
05/19/82	2,960	73,382	76,342	2,158	59,543	61,701	r134,633	123,378	r266,911	r135,000	r144,346	r279,346	r2,206	2.3213
05/26/82	r3,131	74,507	r77,638	2,068	59,994	62,062	r140,923	134,854	r275,777	r141,840	147,548	r289,388	r1,965	r2,3325</td

## FOREIGN CURRENCY POSITIONS

**Section IV - Japanese Yen Positions**  
**Table FCP-IV-1. - Nonbanking Firms' Positions<sup>1/</sup>**

(In millions of yen)

Position at end of month	Liquid assets <sup>2/</sup>	Short- term debt <sup>3/</sup>	Short-term trade		Other assets <sup>6/</sup>	Other liabil- ties <sup>7/</sup>	Forward exchange <sup>8/</sup>		Net position <sup>9/</sup>	Ex- change rate <sup>10/</sup>	Positions held by offices in:
			Receiv- ables <sup>4/</sup>	Pay- ables <sup>5/</sup>			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Jan. 1982*....	73,720	21,265	46,549	60,456	228,392	79,521	282,658	369,028	101,049	228.30	United States
Jan. 1982**....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	174,073	242,215	2,074	228.30	United States
Feb. 1982.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	248,206	-10,650	237.63	United States
Mar. 1982.....	n.a.	n.a.	672,844	883,202	433,491	344,239	37,277	19,160	-259,449	247.60	Abroad
Mar. 1982.....	n.a.	n.a.	5,051	35,339	155,026	57,471	301,787	205,411	227,471	247.60	United States
Mar. 1982.....	269,570	362,202	677,895	918,541	588,517	401,710	339,064	224,571	-31,978	247.60	Worldwide
Apr. 1982.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	227,790	347,797	-34,755	235.90	United States
May 1982.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	323,189	423,402	-14,152	243.48	United States
June 1982.....	n.a.	n.a.	n.a.	n.a.	n.a.	479,055	43,032	24,088	96,100	256.33	Abroad
June 1982.....	n.a.	n.a.	n.a.	n.a.	n.a.	101,010	209,976	283,757	-46,123	256.33	United States
June 1982.....	274,300	356,279	494,502	397,632	669,988	580,065	253,008	307,845	49,977	256.33	Worldwide

**Table FCP-IV-2. - Weekly Bank Positions<sup>11/</sup>**

(In millions of yen)

Date	Assets <sup>12/</sup>			Liabilities <sup>13/</sup>			Exchange bought <sup>14/</sup>			Exchange sold <sup>14/</sup>			World- wide net posi- tion <sup>15/</sup>	Exchange rate <sup>16/</sup>
	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
01/06/82*	109,461	3,468,388	3,577,849	73,368	2,775,919	2,849,287	7,584,499	6,325,610	13,910,109	7,581,212	6,975,013	14,556,225	82,446	219.95
01/13/82*	128,964	3,419,969	3,548,933	89,874	2,733,141	2,823,015	7,611,631	6,705,422	14,317,053	7,635,773	7,366,710	15,002,483	40,488	224.55
01/20/82*	135,840	3,473,293	3,609,133	97,239	2,753,483	2,850,722	7,754,933	6,793,499	14,548,432	7,758,199	7,499,564	15,257,763	49,080	255.10
01/27/82*	120,744	3,430,405	3,551,149	102,546	2,693,660	2,796,206	7,795,317	6,682,667	14,477,984	7,795,556	7,405,090	15,200,646	32,281	229.65
01/06/82**	94,703	3,355,810	3,450,513	66,882	2,709,034	2,775,916	7,441,563	6,251,833	13,693,396	7,437,231	6,856,104	14,293,335	74,658	219.95
01/13/82**	108,531	3,314,678	3,423,209	82,721	2,670,701	2,753,422	7,472,031	6,606,253	14,078,284	7,489,002	7,224,113	14,713,115	34,956	224.55
01/20/82**	107,176	3,361,310	3,468,486	90,600	2,684,538	2,775,138	7,616,895	6,683,674	14,300,569	7,604,739	7,347,149	14,951,888	42,029	255.10
01/27/82**	103,743	3,340,607	3,444,350	97,168	2,641,636	2,738,804	7,654,895	6,602,942	14,257,837	7,650,022	7,286,730	14,936,752	26,631	229.65
02/03/82	118,749	3,419,333	3,538,082	78,527	2,667,987	2,746,514	7,806,239	7,050,342	14,856,581	7,854,944	7,782,375	15,637,319	10,830	234.35
02/10/82	101,621	3,444,159	3,545,780	79,116	2,686,954	2,766,070	7,171,796	7,007,141	14,178,937	7,180,625	7,747,796	14,928,421	30,226	235.70
02/17/82	122,176	3,475,439	3,597,615	85,570	2,701,640	2,787,210	7,547,944	7,396,613	14,944,557	7,589,335	8,150,127	15,739,462	15,500	239.70
02/24/82	127,793	3,502,127	3,629,920	82,186	2,710,244	2,792,430	7,859,128	7,778,612	15,637,740	7,883,112	8,546,284	16,429,396	45,834	234.00
03/03/82	131,629	3,381,274	3,512,903	82,576	2,584,762	2,667,338	7,693,855	7,459,640	15,153,495	7,731,748	8,232,083	15,963,831	35,229	237.10
03/10/82	103,537	3,444,417	3,547,954	73,680	2,671,252	2,744,932	8,701,816	8,514,334	17,216,150	8,724,940	9,267,050	17,991,990	27,182	237.08
03/17/82	103,584	3,439,459	3,543,043	62,474	2,706,046	2,768,520	8,543,937	9,035,339	17,579,276	8,603,003	9,748,850	18,351,853	1,946	241.40
03/24/82	112,268	3,457,688	3,569,956	63,369	2,711,105	2,774,474	9,030,016	8,923,425	17,953,441	9,089,308	9,661,901	18,751,209	-2,286	243.55
03/31/82	170,610	3,657,577	3,828,187	98,537	2,941,024	3,039,561	9,018,305	8,971,967	17,990,272	9,106,340	9,679,422	18,785,762	-6,864	247.60
04/07/82	160,751	3,474,378	3,635,129	101,771	2,674,138	2,775,909	8,776,342	9,239,812	18,016,154	8,866,050	10,026,684	18,892,734	-17,360	245.33
04/14/82	167,572	3,534,015	3,701,587	107,447	2,722,555	2,830,002	8,732,793	9,238,528	17,971,321	8,800,464	10,002,167	18,802,631	40,275	247.20
04/21/82	156,032	3,532,958	3,688,990	109,139	2,695,614	2,804,753	9,583,082	9,533,256	19,1					

## FOREIGN CURRENCY POSITIONS

## Section V - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets 2/	Short- term debt 3/	Short-term trade		Other assets 6/	Other liabili- ties 7/	Forward exchange 8/		Net position 9/	Ex- change rate 10/	Position held by offices in:
			Receiv- ables 4/	Pay- ables 5/			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Jan. 1982....	237	497	102	194	255	2,428	2,920	2,221	-1,826	1.8480	United States
Feb. 1982....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-1,052	1.9055	United States
Mar. 1982....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	402	1.9338	Abroad
Mar. 1982....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1,030	1.9338	United States
Mar. 1982....	231	498	668	420	1,549	3,333	2,953	1,778	7628	1.9338	Worldwide
Apr. 1982....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-1,051	1.9545	United States
May 1982....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-1,040	1.9995	United States
June 1982....	n.a.	n.a.	n.a.	n.a.	n.a.	1,983	1,366	n.a.	364	2.1050	Abroad
June 1982....	n.a.	n.a.	n.a.	n.a.	n.a.	1,786	1,409	n.a.	-1,144	2.1050	United States
June 1982....	205	536	473	218	1,653	3,769	2,775	1,363	-780	2.1050	Worldwide

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

(In millions of Swiss francs)

Date	Assets 12/			Liabilities 13/			Exchange bought 14/			Exchange sold 14/			World- wide net posi- tion 15/	Exchange rate 16/
	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
01/06/82*	977	25,911	26,888	930	23,000	23,930	30,174	25,649	55,823	31,010	28,065	59,075	-294	1.8490
01/13/82*	1,134	26,150	27,284	1,019	23,527	24,546	32,916	27,383	60,299	33,677	29,646	63,323	-286	1.862
01/20/82*	1,125	25,897	27,022	1,072	23,128	24,200	31,462	27,592	59,054	32,263	29,994	62,257	-381	1.856
01/27/82*	1,192	26,038	27,230	1,169	23,305	24,474	34,296	29,288	63,584	35,032	31,542	66,574	-234	1.8533
01/06/82**	909	24,686	25,595	887	22,071	22,958	29,646	25,366	55,012	30,458	27,510	57,968	-319	1.849
01/13/82**	1,052	24,835	25,887	962	22,534	23,496	32,094	27,095	59,189	32,816	29,051	61,867	-287	1.862
01/20/82**	1,048	24,586	25,634	1,025	22,172	23,197	30,774	27,385	58,159	31,540	29,457	60,997	-471	1.8560
01/27/82**	1,099	24,751	25,850	1,106	22,321	23,427	33,618	29,015	62,633	34,326	30,988	65,314	-258	1.8533
02/03/82	1,081	25,111	26,192	1,009	22,624	23,633	33,882	30,387	64,269	34,525	32,522	67,447	-219	1.8938
02/10/82	1,076	25,086	26,162	1,008	22,598	23,606	30,721	29,861	60,582	31,300	31,993	63,293	-155	1.897
02/17/82	1,048	24,981	26,029	967	22,454	23,421	30,334	28,973	59,307	30,871	31,178	62,049	-134	1.9118
02/24/82	1,095	25,158	26,253	980	22,829	23,809	31,400	31,258	62,658	32,050	33,301	65,351	-749	1.8724
03/03/82	1,035	25,197	26,232	1,054	22,565	23,619	33,798	30,133	63,931	34,454	32,462	66,916	-372	1.8783
03/10/82	1,120	25,609	26,729	1,122	22,895	24,017	35,282	31,596	66,878	35,755	34,120	69,875	-285	1.855
03/17/82	1,142	26,187	27,329	1,277	23,380	24,657	32,000	31,449	63,449	32,470	33,833	66,303	-182	1.885
03/24/82	1,224	25,829	27,053	1,287	22,944	24,231	31,581	30,724	62,305	32,203	33,231	65,434	-37	1.897
03/31/82	1,297	26,105	27,402	1,430	23,326	24,756	32,918	31,437	64,355	33,499	33,971	67,477	-469	1.9118
04/07/82	1,519	25,732	27,251	1,549	22,715	24,264	31,996	35,464	67,460	32,547	38,424	70,971	-524	1.9623
04/14/82	1,569	25,988	27,557	1,536	23,066	24,602	35,365	33,944	69,309	36,037	36,563	72,600	-336	1.9638
04/21/82	1,713	26,229	27,942	1,550	23,210	24,760	34,355	34,069	68,424	35,272	36,738	72,010	-444	1.9548
04/28/82	1,731	25,614	27,345	1,554	22,426	23,980	35,420	35,431	70,851	36,263	38,363	74,626	-410	1.9670
05/05/82	1,762	25,972	27,734	1,587	22,804	24,391	33,236	33,855	67,091	34,26	36,81	70,836	-412	1.933
05/12/82	1,729	25,876	27,605	1,556	22,704	24,260	36,957	35,545	72,502	37,582	38,296	75,878	-31	1.921
05/19/82	1,782	25,943	27,725	1,565	22,391	23,956	38,618	36,412	75,030	39,603	39,85	79,88	-299	1.978
05/26/82	1,669	25,944	27,613	1,496	22,492	23,988	36,349	35,576	71,925	37,64	38,523	75,587	-37	1.97
06/02/82	1,614	25,641	27,255	1,540	22,236	23,776	36,371	36,254	72,625	36,936	39,224	76,180	-16	2.14
06/09/82	1,724	26,073	27,797	1,450	22,301	23,751	39,464	37,071	76,535	40,291	40,468	80,751	-17	2.15
06/16/82	1,570													

## FOREIGN CURRENCY POSITIONS

## Section VI - Sterling Positions

Table FCP-VI-1. - Nonbanking Firms' Positions <sup>1/</sup>

Position at end of month	Liquid assets <sup>2/</sup>	Short-term trade			Other assets <sup>6/</sup>	Other liabil- ties <sup>7/</sup>	Forward exchange <sup>8/</sup>		Net position <sup>9/</sup>	Ex- change rate <sup>10/</sup>	Positions held by offices in:
		Short- term debt <sup>3/</sup>	Receiv- ables <sup>4/</sup>	Pay- ables <sup>5/</sup>			Bought	Sold			
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Jan. 1982*....	160	887	240	205	795	612	2,367	2,459	-601	1.8776	United States
Jan. 1982**....	n.a.	723	n.a.	n.a.	n.a.	n.a.	1,710	1,448	-256	1.8776	United States
Feb. 1982.....	n.a.	723	n.a.	n.a.	n.a.	n.a.	1,710	1,448	-256	1.8162	United States
Mar. 1982.....	n.a.	n.a.	4,909	3,935	6,637	7,177	510	770	453	1.7854	Abroad
Mar. 1982.....	n.a.	n.a.	59	30	242	68	1,415	1,358	177	1.7854	United States
Mar. 1982.....	2,570	2,374	4,968	3,965	6,879	7,245	1,925	2,128	630	1.7854	Worldwide
Apr. 1982.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1,398	1,307	44	1.8175	United States
May 1982.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1,230	1,498	-57	1.7828	United States
June 1982.....	n.a.	n.a.	5,291	4,477	6,866	7,167	1,067	1,138	644	1.7355	Abroad
June 1982.....	n.a.	n.a.	68	30	237	237	1,365	1,516	-563	1.7355	United States
June 1982.....	2,750	3,176	5,359	4,507	7,103	7,226	2,432	2,654	81	1.7355	Worldwide

Table FCP-VI-2. - Weekly Bank Positions <sup>11/</sup>

Date	Assets <sup>12/</sup>			Liabilities <sup>13/</sup>			Exchange bought <sup>14/</sup>			Exchange sold <sup>14/</sup>			World- wide net posi- tion <sup>15/</sup>	Exchange rate <sup>16/</sup>
	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide	United States	Foreign branch	World- wide		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
01/06/82*	256	12,936	13,192	138	11,760	11,898	22,602	26,803	49,405	22,755	28,038	50,793	-94	1.9231
01/13/82*	320	12,751	13,071	201	11,732	11,933	23,794	26,594	50,388	24,063	27,683	51,746	-220	1.8646
01/20/82*	299	12,732	13,031	182	11,581	11,763	23,949	26,946	50,895	24,199	28,149	52,348	-185	1.8886
01/27/82*	299	13,318	13,617	187	12,237	12,424	24,169	27,686	51,855	25,001	28,841	53,842	-794	1.8688
01/06/82**	249	12,224	12,473	135	11,130	11,265	22,246	26,025	48,271	22,379	27,203	49,582	-103	1.9231
01/13/82**	318	12,103	12,421	204	11,144	11,348	23,347	25,752	49,099	23,610	26,810	50,420	-248	1.8646
01/20/82**	296	12,057	12,353	185	10,995	11,180	23,536	26,069	49,605	23,777	27,217	50,994	-216	1.8886
01/27/82**	287	12,568	12,855	179	11,614	11,793	23,710	26,907	50,617	24,526	27,949	52,475	-796	1.8688
02/03/82	257	12,693	12,950	160	11,719	11,879	24,764	29,495	54,259	24,963	30,567	55,530	-200	1.8629
02/10/82	230	12,621	12,851	141	11,411	11,552	23,727	29,611	53,338	23,934	30,909	54,843	-206	1.8532
02/17/82	250	12,596	12,846	148	11,388	11,536	23,574	28,508	52,082	23,763	29,778	53,541	-149	1.8362
02/24/82	257	12,841	13,098	134	11,826	11,960	25,041	30,587	55,628	25,293	31,705	56,998	-232	1.8359
03/03/82	249	12,938	13,187	156	11,608	11,764	24,164	29,310	53,474	24,389	30,730	55,119	-222	1.8235
03/10/82	244	12,948	13,192	144	11,558	11,702	25,097	30,382	55,479	25,312	31,825	57,137	-168	1.8165
03/17/82	187	12,764	12,951	102	11,500	11,602	23,587	29,205	52,792	23,791	30,624	54,415	-274	1.8123
03/24/82	210	12,573	12,783	113	11,223	11,336	24,207	28,159	52,366	24,395	29,565	53,960	-147	1.8031
03/31/82	273	12,628	12,901	167	11,627	11,794	23,911	28,033	51,944	24,123	29,007	53,130	-79	1.7854
04/07/82	360	13,281	13,641	152	12,176	12,328	24,535	31,918	56,453	24,905	33,166	58,071	-305	1.7606
04/14/82	369	13,762	14,131	208	12,557	12,765	25,060	27,631	52,691	25,381	29,020	54,401	-344	1.7640
04/21/82	412	13,343	13,755	193	12,081	12,274	24,717	26,625	51,342	25,094	27,914	53,008	-185	1.7809
04/28/82	343	13,126	13,469	183	11,919	12,102	24,824	27,907	52,731	25,154	29,217	54,371	-273	1.7851
05/05/82	317	13,082	13,399	161	11,667	11,828	24,929	26,199	51,128	25,177	27,721	52,898	-199	1.8031
05/12/82	334	13,294	13,628	177	11,905	12,082	24,597	27,690	52,287	24,838	29,197	54,035	-202	1.8376
05/19/82	331	12,703	13,034	170	11,326	11,496	24,074	25,817	49,891	24,370	27,289	51,659	-230	1.7973
05/26/82	302	13,218	13,520	171	11,756	11,927	24,813	28,462	53,275	25,081	30,049	55,130	-262	1.7982
06/02/82	283	13,158	13,441	160	11,943	12,103	24,245	27,709	51,954	24,499	28,990	53,489	-197	1.7928

## FOREIGN CURRENCY POSITIONS

## Section VII - United States Dollar Positions Abroad

Table FCP-VII-1. - Nonbanking Firms' Foreign Subsidiaries' Positions <sup>1/</sup>

Position at end of month	Liquid assets <sup>2/</sup>	Short- term debt <sup>3/</sup>	(In millions of United States dollars)									Positions held by offices in:  (1)	
			Short-term trade			Other assets <sup>6/</sup>	Other liabil- ties <sup>7/</sup>	Forward exchange <sup>8/</sup>		Net position <sup>9/</sup>	Ex- change rate <sup>10/</sup>		
			Receiv- ables <sup>4/</sup>	Pay- ables <sup>5/</sup>	Bought <sup>(7)</sup>			Bought	Sold				
Mar. 1982.....	7,389	3,622	10,942	13,711	13,597	20,815	3,816	3,337	-5,741	1.0000	Abroad		
June 1982.....	8,129	3,432	10,959	14,066	14,752	17,332	7,352	7,181	-819	1.0000	Abroad		

Table FCP-VII-2. - Weekly Bank Foreign Office Positions <sup>11/</sup>

Date	(In millions of United States dollars)									World- wide net posi- tion  (9)	
	Assets <sup>12/</sup>		Liabilities <sup>13/</sup>		Exchange bought <sup>14/</sup>			Exchange sold <sup>14/</sup>			
	Foreign branch	World- wide	Foreign branch	World- wide	Foreign branch	World- wide	Foreign branch	World- wide	Foreign branch		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
01/06/82*.....	300,739	300,739	311,743	311,743	186,494	186,494	172,726	172,726	2,764		
01/13/82*.....	302,393	302,393	313,091	313,091	187,917	187,917	173,935	173,935	3,284		
01/20/82*.....	302,822	302,822	314,080	314,080	193,186	193,186	178,463	178,463	3,465		
01/27/82*.....	308,861	308,861	320,378	320,378	196,680	196,680	181,845	181,845	3,318		
01/06/82**....	282,989	282,989	293,566	293,566	183,029	183,029	169,722	169,722	2,731		
01/13/82**....	283,775	283,775	294,077	294,077	184,263	184,263	170,801	170,801	3,161		
01/20/82**....	284,161	284,161	294,912	294,912	189,198	189,198	175,071	175,071	3,376		
01/27/82**....	290,286	290,286	301,128	301,128	192,786	192,786	178,589	178,589	3,355		
02/03/82.....	307,265	307,265	319,256	319,256	206,322	206,322	190,928	190,928	3,403		
02/10/82.....	296,067	296,067	309,015	309,015	207,713	207,713	191,889	191,889	2,876		
02/17/82.....	302,705	302,705	315,068	315,068	204,584	204,584	189,498	189,498	2,723		
02/24/82.....	299,904	299,904	312,603	312,603	219,025	219,025	203,914	203,914	2,412		
03/03/82.....	302,257	302,257	314,786	314,786	210,292	210,292	195,029	195,029	2,734		
03/10/82.....	284,865	284,865	297,079	297,079	226,912	226,912	212,340	212,340	2,358		
03/17/82.....	299,602	299,602	312,372	312,372	216,355	216,355	201,150	201,150	2,435		
03/24/82.....	299,190	299,190	312,509	312,509	213,457	213,457	197,442	197,442	2,696		
03/31/82.....	303,923	303,923	315,619	315,619	215,626	215,626	200,783	200,783	1,147		
04/07/82.....	301,949	301,949	314,478	314,478	218,278	218,278	202,499	202,499	3,250		
04/14/82.....	296,882	296,882	309,601	309,601	211,959	211,959	195,720	195,720	1,521		
04/21/82.....	298,318	298,318	310,873	310,873	251,913	251,913	235,759	235,759	3,599		
04/28/82.....	293,379	293,379	305,998	305,998	219,465	219,465	203,270	203,270	1,576		
05/05/82.....	294,752	294,752	309,144	309,144	226,039	226,039	208,400	208,400	3,247		
05/12/82.....	295,285	295,285	309,538	309,538	223,614	223,614	206,393	206,393	2,968		
05/19/82.....	296,100	296,100	310,973	310,973	218,680	218,680	200,885	200,885	2,922		
05/26/82.....	297,732	297,732	312,923	312,923	223,307	223,307	205,337	205,337	2,779		
06/02/82.....	296,870	296,870	311,560	311,560	224,349	224,349	206,814	206,814	2,845		
06/09/82.....	290,250	290,250	304,769	304,769	224,179	224,179	206,703	206,703	2,957		
06/16/82.....	288,351	288,351	302,348	302,348	222,821	222,821	205,764	205,764	1,746		
06/23/82.....	292,421	292,421	306,827	306,827	222,273	222,273	204,665	204,665	1,222		
06/30/82.....	301,033	301,033	313,330	313,330	218,748	218,748	202,392	202,392	4,559		

\* These data are aggregated over the entire reporting universe and are comparable with previous data.

\*\* These data are aggregated over the group of reporters reporting during the month of February at the January exemption level.

See other footnotes on following page.

## FOREIGN CURRENCY POSITIONS

## Footnotes to Tables FCP-I through FCP-VII

## 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.

## SECTIONS II THROUGH VII

- 1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section VII 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 VII, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets.

13/ Excludes capital liabilities.

14/ Includes both spot and forward exchange contracts.

15/ Columns (3) and (9) less columns (6) and (12).

16/ See footnote 10.

r Revised. n.a. Not available.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section II - Federal Credit Programs

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

(In millions of dollars)

Fiscal year or month	Housing and Urban Development Dept.											
	Export-Import Bank of the United States				Farmers Home Administration				Government National Mortgage Association			
	Total	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Veterans Administration
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	3	209	31
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	*	294	29
T.Q. ....	2,759	422	-	-	1,070	414	1,592	-	-	-	96	6
1977.....	7,895	2,121	-	-	5,445	2,083	2,118	-	-	1	333	36
1978.....	10,544	3,399	-	-	9,407	3,355	938	-	-	1	198	43
1979.....	11,848	2,055	-	-	10,375	2,026	1,473	-	*	*	-	28
1980.....	12,469	4,902	-	-	11,463	4,884	833	-	-	1	173	17
1981.....	17,001	4,560	-	-	14,541	4,539	2,460	-	-	1	-	19
1982.....	14,709	7,676	-	-	12,102	7,653	2,321	-	-	1	286	23
1981-Sept.....	2,128	9	-	-	1,650	7	478	-	-	*	-	2
Oct.....	50	313	-	-	50	311	-	-	-	-	-	2
Nov.....	711	11	-	-	450	9	261	-	-	1	-	2
Dec.....	5	206	-	-	-	205	5	-	-	-	-	1
1982-Jan.....	965	659	-	-	522	658	443	-	-	-	-	1
Feb.....	55	12	-	-	55	10	-	-	-	-	-	2
Mar.....	1,982	1,965	-	-	1,540	1,962	442	-	-	*	-	3
Apr.....	1,258	536	-	-	1,200	534	-	-	-	*	58	2
May.....	3,674	1,849	-	-	3,540	1,848	52	-	-	-	82	1
June.....	1,966	170	-	-	1,440	168	526	-	-	*	-	2
July.....	2,813	1,778	-	-	2,130	1,776	592	-	-	*	91	2
Aug.....	755	117	-	-	700	115	-	-	-	-	55	2
Sept.....	475	60	-	-	475	57	-	-	-	-	-	3

\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

(In millions of dollars)

Fiscal year or month	Total	Receipts				Interest and profits on investments
		Agencies' contributions	Employees' contributions	Federal contributions	Donations, serv- ice credit pay- ments, and other misc. receipts	
1921-73.....	67,147	19,517	25,838	8,598	317	12,876
1974.....	8,955	2,277	2,777	2,527	36	1,838
1975.....	11,360	2,490	2,490	4,217	29	2,136
1976.....	13,099	2,733	2,733	5,136	34	2,463
T.Q.....	1,480	700	700	*	8	71
1977.....	16,476	2,895	2,894	7,806	40	2,841
1978.....	17,598	3,141	3,140	7,904	56	3,356
1979.....	20,266	3,465	3,398	9,294	56	4,053
1980.....	24,184	3,596	3,627	11,976	63	4,921
1981.....	28,169	3,880	3,880	14,292	95	6,022
1982.....	31,476	4,107	4,104	15,352	75	7,837
1983 (Est.).....	34,255	4,431	4,430	16,215	37	9,142
1981-Oct.....	702	368	293	*	6	35
Nov.....	715	322	314	*	5	73
Dec.....	4,296	469	326	*	6	3,496
1982-Jan.....	642	278	351	*	5	8
Feb.....	711	295	332	10	6	68
Mar.....	754	330	385	*	7	32
Apr.....	721	335	352	2	7	25
May.....	750	329	320	2	5	94
June.....	4,560	318	327	2	6	3,907
July.....	780	410	362	2	6	1
Aug.....	783	324	387	2	7	64
Sept.....	16,061	330	355	15,333	9	34
Fiscal 1982 to date.....	31,476	4,107	4,104	15,352	75	7,837

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-73.....	36,076	31,071	31,071	30,866	205
1974.....	5,669	3,286	34,357	34,331	26
1975.....	7,071	4,290	38,647	38,607	40
1976.....	8,284	4,815	43,461	43,435	26
T.Q.....	2,265	-785	42,675	42,665	11
1977.....	9,564	6,912	49,588	49,596	-9
1978.....	10,908	6,690	56,278	56,160	118
1979.....	12,418	7,848	64,130	64,009	121
1980.....	14,719	9,465	73,594	73,529	65
1981.....	17,694	10,475	84,070	84,006	66
1982.....	19,485	11,991	96,060	96,033	28
1983 (Est.).....	21,054	13,201	109,261	109,197	64
1981-Oct.....	1,568	-866	83,204	83,149	55
Nov.....	1,603	-889	82,314	82,251	62
Dec.....	1,542	2,755	85,068	84,816	252
1982-Jan.....	1,533	-891	84,177	84,008	169
Feb.....	1,530	-819	83,359	83,244	114
Mar.....	1,563	-810	82,549	82,476	73
Apr.....	1,684	-963	81,586	81,539	47
May.....	1,688	-938	80,648	80,585	63
June.....	1,686	2,874	83,522	83,478	43
July.....	1,680	-900	82,624	82,514	109
Aug.....	1,694	-911	81,713	81,672	40
Sept.....	1,714	14,348	96,060	96,033	28
Fiscal 1982 to date.....	19,485	11,991	96,060	96,033	28

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1983 Budget of the U.S. Government, released February 8, 1982.

\* Less than \$500,000.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS****Section III - Trust Funds****Table GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund 1/**

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total 2/	Appropriations 3/	Deposits by States 4/	Net earnings on investments	Other	Total 5/	Benefit payments	Payments to rail- road retirement account 6/
1937-73.....	389,645	340,484	28,447	18,522	2,192	353,214	339,140	7,259
1974.....	50,935	43,465	4,989	2,040	441	49,483	47,847	999
1975.....	58,763	50,119	5,898	2,296	450	56,676	54,839	982
1976.....	62,327	52,900	6,654	2,349	423	64,296	62,164	1,212
T.Q.....	16,186	14,259	1,847	80	*	17,110	16,874	-
1977.....	71,788	61,219	7,676	2,282	611	73,479	71,271	1,208
1978.....	76,811	66,187	7,860	2,153	611	81,205	78,524	1,589
1979.....	86,893	75,678	8,680	1,919	616	90,129	87,592	1,448
1980.....	100,050	86,379	11,229	1,885	557	103,227	100,614	1,442
1981.....	121,572	107,280	11,737	2,018	538	122,304	119,413	1,585
1982.....	126,629	111,997	12,249	1,707	676	137,929	134,661	1,793
1983 (Est.).....	8/154,509	124,822	12,954	924	8/15,809	9/154,384	152,416	-
1981-Oct.....	10,420	9,323	1,004	93	*	11,006	10,888	-
Nov.....	9,501	8,460	958	84	*	11,009	10,996	-
Dec.....	10,828	8,139	1,443	571	674	21,985	21,885	-
1982-Jan.....	9,427	8,598	703	126	*	233	119	-
Feb.....	8,554	8,515	48	10/-10	*	11,171	11,054	-
Mar.....	12,943	10,429	2,460	54	*	11,237	11,106	-
Apr.....	13,391	12,656	665	70	*	11,303	11,174	-
May.....	10,153	9,249	834	70	*	11,217	11,104	-
June.....	12,107	10,288	1,390	429	*	12,947	11,051	1,793
July.....	9,085	8,013	1,047	25	*	11,960	11,787	-
Aug.....	10,039	8,625	1,308	106	*	11,881	11,793	-
Sept.....	10,182	9,702	391	89	*	11,980	11,795	-
Fiscal 1982 to date.....	126,629	111,997	12,249	1,707	676	137,929	134,661	1,793

Fiscal year or month	Construc- tion 11/	Expenditures other than investments--Continued				Net in- crease, or de- crease (-), in assets	Assets, end of period			
		Administrative expenses					Total	Investment	Unexpended balance	
		Reimbursement to general fund 12/	Bureau of OASI 13/	Reimbursement to, or from (-), FDI, FHI, and FSMI trust funds	Other					
1937-73.....	65	1,314	6,010	-587	13	36,429	36,429	35,501	928	
1974.....	5	91	615	12	4	1,452	37,881	37,717	164	
1975.....	2	83	745	17	8	2,086	39,968	39,892	75	
1976.....	2	129	801	3	-15	-1,969	37,999	37,968	31	
T.Q.....	13	27	194	-	2	-924	37,074	37,055	20	
1977.....	15	133	823	22	7	-1,691	35,384	35,410	-26	
1978.....	*	108	955	22	6	-4,394	30,989	30,967	22	
1979.....	-*	110	971	-9	17	-3,236	27,753	27,328	425	
1980.....	-	42	1,132	-14	10	-3,177	24,576	23,577	999	
1981.....	-	79	1,206	13	7	-733	23,843	23,255	588	
1982.....	-	137	1,335	2	*	-11,300	12,545	11,932	614	
1983 (Est.).....	-	n.a.	n.a.	n.a.	1,968	126	12,671	12,950	-279	
1981-Oct.....	-	5	114	-	-	-587	23,256	22,516	750	
Nov.....	-	6	97	-	-	-1,507	21,749	21,053	696	
Dec.....	-	5	94	-	-	-11,157	10,592	17,281	-6,690	
1982-Jan.....	-	18	96	-	-	9,194	19,788	19,021	767	
Feb.....	-	7	111	-	-	-2,617	17,171	16,972	199	
Mar.....	-	7	125	-	-	1,706	18,877	18,416	461	
Apr.....	-	8	121	-	-	2,088	20,965	19,891	1,074	
May.....	-	7	103	2	*	-1,064	19,900	19,155	746	
June.....	-	6	96	-	-	-839	19,061	18,127	934	
July.....	-	51	121	-	-	-2,875	16,186	15,233	953	
Aug.....	-	9	79	-	-	-1,843	14,343	13,806	537	
Sept.....	-	8	178	-	-	-1,798	12,545	11,932	614	
Fiscal 1982 to date.....	-	137	1,335	2	*	-11,300	12,545	11,932	614	

Footnotes following Table GA-III-3.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total <u>1/</u>	Appropriations <u>2/ 3/</u>	Deposits by States <u>4/ 3/</u>	Interest and pro- fits on invest- ments	Other	Total <u>5/</u>	Benefit payments
1957-73.....	40,024	34,359	3,235	2,155	275	32,154	30,043
1974.....	6,768	5,602	633	479	54	6,384	6,158
1975.....	7,920	6,580	776	512	52	7,982	7,631
1976.....	8,355	6,958	839	467	91	9,606	9,471
T.Q.....	2,172	1,873	286	13	*	2,653	2,555
1977.....	9,374	8,094	805	374	101	11,590	11,135
1978.....	12,784	11,092	1,313	249	130	12,655	12,214
1979.....	15,196	13,357	1,475	303	61	13,944	13,346
1980.....	17,388	14,957	1,854	452	130	15,332	14,899
1981.....	12,992	11,341	1,249	268	134	17,280	16,853
1982.....	21,398	18,856	2,010	364	168	18,035	17,438
1983 (Est.).....	<u>6/</u> 25,904	22,521	2,338	418	625	<u>6/</u> 30,991	18,429
1981-Oct.....	1,396	1,296	92	8	*	1,527	1,480
Nov.....	1,312	1,170	130	12	*	1,497	1,465
Dec.....	1,525	1,126	144	87	168	2,929	2,881
1982-Jan.....	1,628	1,478	128	22	*	39	<u>7/</u> -28
Feb.....	1,648	1,495	157	-4	-*	1,478	1,453
Mar.....	2,044	1,851	183	10	*	1,558	1,499
Apr.....	2,376	2,162	204	10	*	1,490	1,445
May.....	1,843	1,653	178	13	*	1,448	1,412
June.....	2,216	1,868	203	145	*	1,492	1,418
July.....	1,648	1,449	195	4	*	1,548	1,497
Aug.....	1,807	1,555	225	28	*	1,522	1,458
Sept.....	1,954	1,754	172	28	*	1,508	1,458
Fiscal 1982 to date.....	21,398	18,856	2,010	364	168	18,035	17,438

## Expenditures other than investments--Continued

Fiscal year or month	Payments to railroad retirement account <u>8/</u>	Administrative: Reimbursement to			Net in- crease, or de- crease (-), in assets	Assets, end of period		
		SSA trust funds <u>9/</u>	General fund	Other		Total	Invest- ments	Un- expended balance
1957-73.....	243	1,616	96	156	7,871	7,871	7,803	68
1974.....	22	141	13	50	384	8,255	8,195	60
1975.....	29	240	12	70	-62	8,193	8,158	35
1976.....	26	249	17	-157	-1,251	6,941	6,931	10
T.Q.....	-	65	4	29	-481	6,460	6,453	3
1977.....	-*	357	21	77	-2,216	4,245	4,242	3
1978.....	30	306	21	86	128	4,373	4,352	21
1979.....	30	383	23	79	1,252	5,625	5,583	42
1980.....	-	329	12	101	2,055	7,682	7,674	1,725
1981.....	29	387	15	-4	-4,288	3,395	3,392	3
1982.....	26	533	24	14	3,363	6,757	6,753	4
1983 (Est.).....	-	674	28	<u>10/</u> 11,860	-5,087	1,670	1,668	2
1981-Oct.....	-	46	1	-	-131	3,263	3,261	2
Nov.....	-	30	2	*	-185	3,078	3,081	-3
Dec.....	-	47	1	*	-1,404	1,674	2,587	-913
1982-Jan.....	-	65	2	-	1,589	3,263	3,267	-4
Feb.....	-	24	1	-	170	3,433	3,424	9
Mar.....	-	58	1	-*	486	3,919	3,919	*
Apr.....	-	44	1	-	887	4,806	4,807	-1
May.....	-	39	2	-4	395	5,201	5,184	17
June.....	26	46	1	-*	724	5,926	5,930	22
July.....	-	43	7	-	100	6,026	6,029	-4
Aug.....	-	61	2	2	285	6,310	6,305	5
Sept.....	-	34	3	13	446	6,757	6,753	4
Fiscal 1982 to date.....	26	533	24	14	3,363	6,757	6,753	4

Footnotes on following page.

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS****Section III - Trust Funds****Footnotes****Table GA-III-2**

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1983 Budget of the U.S. Government, released February 8, 1982.

1/ Includes transactions under the predecessor old-age reserve account.

2/ Total includes military service credits of \$393 million FY 1980, \$390 million FY 1981, \$534 million FY 1982, and \$542 million (estimate) FY 1983. For special benefits for the aged: \$164 million FY 1980, \$150 million FY 1981, \$140 million FY 1982, and \$139 million (estimate) FY 1983.

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

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

5/ Includes payments for vocational rehabilitation services to Federal disability insurance trust fund and social and rehabilitation service.

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

- 7/ Excludes transactions for investments in non-Federal securities.
- 8/ Includes inter-trust-fund borrowing of \$15,128 million.
- 9/ Includes proposed legislation.
- 10/ Includes an adjustment to prior month reporting.
- 11/ Construction and equipment of office buildings (Public Law 170, approved July 31, 1953 (67 Stat. 254)).
- 12/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related part of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 13.
- 13/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1974, under provisions of annual appropriations act passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for Social Security Administration are charged directly to each trust fund.

\* Less than \$500,000.

**Table GA-III-3**

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1983 Budget of the U.S. Government, released February 8, 1982.

1/ Includes payments for military service credits of \$118 million for FY 1980 and \$130 million for FY 1981. FY 1982 includes \$168 million for military service credits, and FY 1983 estimates include \$174 million.

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

3/ Public Law 96-403, dated October 9, 1980, provided for a reallocation of social security taxes between the Federal disability insurance trust fund and the Federal old-age and survivors insurance trust fund, retroactive to January 1, 1980. Current month activity includes the new allocation rates for October 1980 reporting and prior year adjustment from the FOI trust fund to the FOASI trust fund.

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

- 5/ Includes payments for vocational rehabilitation service beginning FY 1967 and construction and equipment of buildings beginning FY 1967.
- 6/ Includes proposed legislation.
- 7/ Excludes benefit payments normally paid in January. These payments were paid in December 1981 as provision in Public Law 95-216.
- 8/ Payments are made between the railroad retirement account and Federal old-age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)).
- 9/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semiannual reimbursement to FOASI.
- 10/ Includes inter-trust-fund borrowing of \$11,839 million.

\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Total	Net appro- priations	Federal payments <sup>1/</sup>	Deposits by States	Interest and pro- fits on investments	Other
1966-73.....	39,266	30,961	3,875	3,148	910	374
1974.....	11,610	9,503	499	1,099	406	103
1975.....	12,568	10,077	529	1,214	608	140
1976.....	13,544	10,718	658	1,314	708	146
T.Q.....	3,516	2,918	-	448	5	145
1977.....	15,374	12,372	944	1,276	770	12
1978.....	18,543	14,834	860	1,844	780	226
1979.....	21,910	17,940	875	1,990	868	237
1980.....	25,413	20,649	871	2,596	1,040	260
1981.....	32,851	27,394	834	3,032	1,272	321
1982.....	37,611	30,946	1,015	3,444	1,819	387
1983 (Est.).....	<u>2/</u> 43,388	36,032	1,096	3,680	2,491	89
1981-Oct.....	2,726	2,521	-	185	19	1
Nov.....	2,608	2,340	-	261	5	2
Dec.....	3,545	2,251	207	287	798	3
1982-Jan.....	2,695	2,394	-	255	44	2
Feb.....	2,656	2,361	-	314	-19	2
Mar.....	4,027	2,925	808	288	4	2
Apr.....	3,576	3,242	-	322	10	2
May.....	2,882	2,590	-	280	3	9
June.....	4,471	2,864	-	320	933	353
July.....	2,623	2,303	-	307	10	3
Aug.....	2,812	2,451	-	354	5	2
Sept.....	2,988	2,705	-	271	7	5
Fiscal 1982 to date.....	37,611	30,946	1,015	3,444	1,819	387

Fiscal year or month	Total	Benefit payments	Adminis- trative expenses	Other	Net in- crease, or de- crease (-), in assets	Total	Assets, end of period	
							Invest- ments	Un- expended balance
1966-73.....	34,897	33,903	990	3	4,369	4,369	4,222	146
1974.....	8,065	7,807	258	*	3,545	7,914	7,864	49
1975.....	10,612	10,355	256	*	1,956	9,879	9,761	109
1976.....	12,579	12,270	308	4	966	10,836	10,942	-106
T.Q.....	3,404	3,315	88	1	167	11,115	11,009	-61
1977.....	15,207	14,912	295	-	167	11,115	10,974	141
1978.....	17,862	17,415	444	2	681	11,796	11,757	39
1979.....	20,343	19,898	444	*	1,567	13,363	13,164	199
1980.....	24,288	23,793	492	2	1,127	14,888	14,656	-166
1981.....	29,248	28,909	339	*	3,603	18,093	18,191	-98
1982.....	34,864	34,344	513	8	2,747	20,840	20,800	40
1983 (Est.).....	<u>2/</u> 41,399	37,567	543	<u>3/</u> 3,289	1,988	22,828	22,827	1
1981-Oct.....	2,678	2,611	68	-	48	18,141	17,992	148
Nov.....	2,626	2,583	43	*	-18	18,123	18,082	40
Dec.....	2,920	2,874	46	*	625	18,748	18,880	-132
1982-Jan.....	2,591	2,546	45	-	105	18,852	18,790	62
Feb.....	2,664	2,625	39	-	-8	18,845	18,839	5
Mar.....	3,168	3,116	52	*	859	19,703	19,719	-16
Apr.....	2,997	2,954	43	-	579	20,282	20,374	-92
May.....	2,750	2,757	-7	-	132	20,415	20,436	-21
June.....	3,312	3,265	48	-	1,158	21,573	21,752	-179
July.....	3,000	2,952	49	-	-377	21,196	21,254	-58
Aug.....	3,120	3,067	50	2	-308	20,888	20,882	6
Sept.....	3,036	2,994	37	5	-48	20,840	20,800	40
Fiscal 1982 to date.....	34,864	34,344	513	8	2,747	20,840	20,800	40

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1983 Budget of the U.S. Government, released February 8, 1982.

<sup>1/</sup> Represents payments for military service credits of \$141 million FY 1980, \$141 million FY 1981, \$207 million FY 1982, and \$207 million FY 1983 (estimate). For transitional coverage: \$697 million FY

1980, \$659 million FY 1981, \$808 million FY 1982, and \$889 million for FY 1983 (estimate).

<sup>2/</sup> Includes proposed legislation.

<sup>3/</sup> Includes interfund borrowing.

\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

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

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments		
	Total <sup>1/</sup>	Premiums	Federal contributions	Interest and profits on investments	All other	Total	Benefit payments
1967-73.....	14,577	7,204	7,209	859	-695	13,831	12,359
1974.....	3,809	1,579	2,029	77	124	3,283	2,874
1975.....	4,336	1,750	2,330	104	152	4,170	3,765
1976.....	4,980	1,769	2,939	104	168	5,200	4,672
T.Q.....	1,421	492	878	4	46	1,401	1,269
1977.....	7,383	1,987	5,053	132	210	6,342	5,867
1978.....	9,045	2,186	6,386	229	244	7,356	6,852
1979.....	9,840	2,373	6,841	362	263	8,805	8,259
1980.....	10,275	2,637	6,932	417	291	10,746	10,144
1981.....	12,451	2,987	8,747	409	307	13,240	12,345
1982.....	17,627	3,460	13,323	484	360	15,559	14,816
1983 (Est.).....	2/19,284	3,861	14,318	648	457	2/17,242	16,556
1981-Oct.....	1,357	287	1,033	9	29	1,259	1,193
Nov.....	1,339	269	1,032	7	30	1,278	1,213
Dec.....	3,280	525	2,536	162	57	1,304	1,254
1982-Jan.....	206	42	150	7	7	1,164	1,103
Feb.....	1,344	278	1,022	15	28	1,165	1,113
Mar.....	1,373	284	1,051	8	30	1,358	1,297
Apr.....	1,353	278	1,035	10	30	1,258	1,201
May.....	1,357	280	1,047	7	22	1,269	1,161
June.....	1,601	294	1,043	236	29	1,363	1,305
July.....	1,493	300	1,151	7	35	1,273	1,220
Aug.....	1,493	314	1,139	9	32	1,453	1,389
Sept.....	1,431	310	1,084	7	30	1,416	1,356
Fiscal 1982 to date.....	17,627	3,460	13,323	484	360	15,559	14,816

Fiscal year or month	Expenditures other than investments--Continued		Net in- crease, or de- crease (-), in assets	Assets, end of period		
	Adminis- trative expenses	Other		Total	Invest- ments	Un- expended balance
1967-73.....	1,470	3	746	746	700	46
1974.....	409	-*	526	1,272	1,231	-1
1975.....	404	*	166	1,438	1,378	6
1976.....	528	-	-220	1,219	1,230	-12
T.Q.....	132	1	20	1,238	1,244	-5
1977.....	475	*	1,041	2,279	2,232	-7
1978.....	501	3	1,689	3,968	4,021	-52
1979.....	542	4	1,035	5,010	4,974	36
1980.....	594	8	-471	4,539	4,558	-19
1981.....	895	*	-789	3,751	3,821	-7
1982.....	747	6	2,068	5,818	5,874	-56
1983 (Est.).....	686	-	2,042	7,860	7,859	1
1981-Oct.....	65	-	98	3,847	3,910	-63
Nov.....	65	*	60	3,908	4,023	-115
Dec.....	50	*	1,977	5,884	5,943	-59
1982-Jan.....	61	-	-958	4,926	4,927	-*
Feb.....	52	-	179	5,105	5,105	77
Mar.....	60	*	15	5,120	5,043	69
Apr.....	57	-	95	5,215	5,147	15
May.....	108	-	88	5,303	5,248	1
June.....	58	-	238	5,541	5,534	7
July.....	52	-	221	5,762	5,741	-2
Aug.....	62	2	41	5,802	5,872	-7
Sept.....	56	4	15	5,818	5,874	-56
Fiscal 1982 to date.....	747	6	2,068	5,818	5,874	-56

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1983 Budget of the U.S. Government, released February 8, 1982.

1/ Premiums collected for the disabled were \$291 million for FY 1980.

FY 1981 includes \$332 million, 1982 includes \$371 million, and 1983 estimates include \$417 million.

2/ Includes proposed legislation.  
\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds  
Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Total <u>1/</u>	Appropriations <u>2/</u>	Interest and profits on investments	From FOASI and FDI trust funds <u>3/</u>	Receipts		Expenditures other than investments		
					All other	Memo: From unemployment trust fund <u>4/</u>	Total <u>5/</u>	Benefit payments	
1963-73.....	32,498	20,368	3,486	7,501	1,143	977	27,868	26,613	
1974.....	2,627	1,411	254	931	31	9	2,679	2,649	
1975.....	2,777	1,489	274	1,010	4	-	3,083	3,052	
1976.....	3,260	1,525	246	1,239	250	*	3,482	3,448	
T.Q.....	337	328	9	-	-	*	921	913	
1977.....	3,597	1,908	231	1,208	250	3	3,800	3,768	
1978.....	3,887	1,822	197	1,618	250	*	3,983	3,952	
1979.....	4,158	2,174	194	1,477	313	-	4,279	4,241	
1980.....	4,400	2,312	333	1,442	313	250	4,737	4,669	
1981.....	4,675	2,457	246	1,614	358	608	5,294	5,254	
1982.....	4,855	2,917	83	1,820	35	-	5,389	5,297	
1983 (Est.).....	-	3,177	122	2,218	<u>6/-5,517</u>	-	-	5,798	
1981-Oct.....	62	54	8	-	-	-	435	432	
Nov.....	461	448	13	-	-	-	432	429	
Dec.....	247	271	<u>7/-24</u>	-	-	-	436	431	
1982-Jan.....	68	59	10	-	-	-	431	429	
Feb.....	493	479	14	-	-	-	455	451	
Mar.....	266	264	2	-	-	-	438	431	
Apr.....	37	32	5	-	-	-	430	430	
May.....	592	540	2	-	50	-	499	447	
June.....	rl,727	<u>8/-52</u>	r3	rl,820	r-43	-	436	432	
July.....	96	78	18	-	-	-	465	461	
Aug.....	503	485	18	-	-	-	467	463	
Sept.....	301	259	14	-	28	-	463	462	
Fiscal 1982 to date.....	4,855	2,917	83	1,820	35	-	5,389	5,297	

Fiscal year or month	Expenditures other than investments--Continued			Net lending to (-) or from unemployment insurance account	Net increase, or decrease (-), in assets	Assets, end of period		
	To unemployment trust fund <u>4/</u>	Administrative expenses <u>9/</u>	All other			Total	Investments	Unexpended balance
1963-73.....	891	363	1	-	4,631	4,631	4,609	23
1974.....	3	22	5	-	-51	4,581	4,549	32
1975.....	-	25	6	-	-305	4,275	4,259	16
1976.....	-	28	7	-	-223	4,053	4,013	40
T.Q.....	-	7	*	-	-583	3,470	3,353	117
1977.....	-	31	*	-45	-248	3,222	3,182	40
1978.....	-	31	-*	20	-76	3,147	3,078	69
1979.....	-	32	5	-	-121	3,056	3,054	2
1980.....	-	40	28	-	-338	2,719	2,679	40
1981.....	-	37	r3	r-115	r-733	1,986	1,943	43
1982.....	-	41	51	-	-534	1,452	1,220	232
1983 (Est.).....	-	44	<u>6/-5,842</u>	-	n.a.	n.a.	n.a.	n.a.
1981-Oct.....	-	3	*	-	-373	1,612	1,510	102
Nov.....	-	3	-*	-	29	1,641	1,599	42
Dec.....	-	4	1	-	-189	1,452	1,391	61
1982-Jan.....	-	4	*	-	-363	1,089	962	127
Feb.....	-	3	1	-	38	1,127	1,028	99
Mar.....	-	4	2	-	-172	955	866	89
Apr.....	-	3	-2	-	-393	563	416	146
May.....	-	2	51	-	93	655	468	188
June.....	-	5	-1	-	1,292	1,947	1,792	154
July.....	-	3	1	-	-369	1,578	1,390	188
Aug.....	-	4	1	-	36	1,614	1,453	161
Sept.....	-	3	-1	-	-162	1,452	1,220	232
Fiscal 1982 to date.....	-	41	51	-	-534	1,452	1,220	232

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1983 Budget of the U.S. Government, released February 8, 1982.

1/ Includes payment for military service credits beginning fiscal 1965. Also includes Federal payment for dual benefits and interest transferred to Federal hospital insurance trust fund.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and includes transfers of receipts to Federal hospital insurance trust fund of \$222 million FY 1980, \$247 million FY 1981, \$308 million FY 1982, and \$333 million for FY 1983 (estimate).

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

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

5/ Includes \$62 million (1963-64) paid to Federal old-age and survivors and

Federal disability insurance trust funds and \$16 million FY 1967 to Federal hospital insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to railroad unemployment trust fund of \$5 million FY 1970, \$10 million FY 1971, \$12 million FY 1972, \$6 million FY 1973, and \$5 million FY 1974.

6/ Includes proposed legislation.

7/ Undistributed offsetting receipts.

8/ Includes \$308 million transfer to the FHI trust fund.

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

n.a. Not available.

r Revised.

\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

**Section III - Trust Funds**  
**Table GA-III-7. - Unemployment Trust Fund**  
(In millions of dollars)

Fiscal year or month	Total	Receipts						Interest and profits on Invest- ments	All other		
		Employment security program			Railroad unemployment insurance						
		State accounts 1/	Employment security administra- tion account 2/	Federal Un- employ- ment Account	Insurance account	Adminis- tration fund 7/					
		Total	Deposits by States	Appropriations	Deposits by Railroad Retire- ment Board	Deposits by Railroad Retire- ment Board					
			3/ 4/	5/ 6/							
1936-73.....	91,021	66,838	9,638	8/1,891	4,139	128	8,227	16			
1974.....	7,486	5,264	1,454	-9	114	7	650	6			
1975.....	8,195	5,299	1,355	785	109	7	639	1			
1976.....	16,215	6,404	1,531	7,878	110	8	283	-			
T.Q.....	3,378	2,289	371	625	34	3	55	-			
1977.....	14,986	9,252	1,875	3,442	169	15	232	-			
1978.....	15,161	11,032	2,600	1,045	204	14	266	-			
1979.....	15,890	12,273	2,907	-	193	14	503	-			
1980.....	16,195	11,915	3,246	-	161	13	859	-			
1981.....	18,104	12,366	3,221	1,277	162	13	1,64	-			
1982.....	20,125	12,767	3,274	2,710	181	11	1,181	-			
1983 (Est.).....	23,400	14,253	3,988	4,510	210	18	188	233			
1981-Oct.....	501	550	9/-113	20	1	-*	42	-			
Nov.....	1,598	1,238	302	27	22	1	8	-			
Dec.....	750	122	72	*	25	2	529	-			
1982-Jan.....	638	303	300	27	*	*	8	-			
Feb.....	2,402	1,096	636	679	2	*	-12	-			
Mar.....	1,213	138	-55	1,040	45	3	43	-			
Apr.....	2,400	1,649	470	233	1	*	47	-			
May.....	5,128	4,113	887	31	4	*	93	-			
June.....	583	146	31	*	39	3	365	-			
July.....	1,283	978	314	6	1	*	-15	-			
Aug.....	2,813	2,312	420	34	10	1	36	-			
Sept.....	816	122	11	613	32	2	36	-			
Fiscal 1982 to date.....	20,125	12,767	3,274	2,710	181	11	1,181	-			
<hr/>											
Expenditures other than investments											
<hr/>											
Fiscal year or month	Total 10/	Employment security programs						Federal extended compensation account			
		Employment Security Administration account 2/			Payments to general fund						
		State accounts 1/	Withdrawals by States	Grants to States	Reimburse- ments and recoveries	Interest on advances and refunds	Salaries and expenses				
1936-73.....	79,922	65,878	7,118	306	37	225	1,666	5			
1974.....	11/ 6,158	5,139	832	43	1	27	-	-			
1975.....	12/13,211	11,958	1,117	32	1	29	-	-			
1976.....	13/17,920	16,413	1,213	37	1	30	-	-			
T.Q.....	3,544	3,106	380	1	*	8	-	-			
1977.....	14,103	12,339	1,514	22	1	34	-	-			
1978.....	11,169	9,368	1,522	34	1	34	-	8			
1979.....	11,173	8,585	1,563	34	1	35	-	25			
1980.....	16,440	14,068	1,848	16	2	39	-	60			
1981.....	18,739	15,748	2,046	23	4	37	-	228			
1982.....	24,282	21,491	2,102	33	5	-	-	5			
1983 (Est.).....	23,694	20,828	2,048	24	2	57	-	-			
1981-Oct.....	1,150	955	170	*	*	3	-	-			
Nov.....	1,261	1,050	187	*	*	2	-	-			
Dec.....	1,769	1,511	220	*	*	4	-	-			
1982-Jan.....	1,982	1,760	175	8	*	3	-	-			
Feb.....	2,074	1,951	80	7	*	3	-	-			
Mar.....	2,626	2,355	220	7	*	5	-	-			
Apt.....	2,259	2,065	160	-*	1	-	-	-			
May.....	2,079	1,852	200	1	1	1	-	-			
June.....	2,259	2,048	186	1	*	3	-	-			
July.....	2,152	1,903	211	9	1	3	-	-			
Aug.....	2,251	2,055	160	1	1	3	-	228			
Sept.....	2,420	1,987	134	1	1	3	-	-			
Fiscal 1982 to date.....	24,282	21,491	2,102	33	5	37	-	228			

Footnotes on following page.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds  
Table GA-III-7. - Unemployment Trust Fund-Continued  
(In millions of dollars)

Fiscal year or month	Expenditures other than investments--Continued				Net increase, or decrease (-), in assets	Assets, end of period						
	Railroad unemployment insurance			Total		Invest- ments	Unexpended balance					
	Railroad unemployment insurance account		Adminis- tration fund 7/									
	Benefit payments	Repayment of advances to railroad retirement accounts 14/	All other									
1936-73.....	3,516	977	143	117	11,099	11,099	10,957	143				
1974.....	50	9	-	7	1,328	12,428	12,121	206				
1975.....	67	-	-	7	-5,016	7,412	7,183	228				
1976.....	218	*	-	9	-1,706	5,706	4,810	896				
T.O. ....	47	*	-	2	-166	5,545	4,914	631				
1977.....	180	3	-	9	883	6,473	5,987	486				
1978.....	197	*	-	11	3,992	10,446	9,517	928				
1979.....	142	-	-	13	4,717	15,131	13,793	1,338				
1980.....	212	-	-	9	-245	14,886	12,711	2,175				
1981.....	258	8	-	14	-635	14,365	13,527	838				
1982.....	346	28	-	12	-4,157	10,208	9,644	563				
1983 (Est.).....	204	16	-	16	-294	9,988	9,111	877				
1981-Oct.....	22	-	-	*	-649	13,715	12,833	883				
Nov.....	21	-	-	1	338	14,053	13,275	778				
Dec.....	32	-	-	2	-1,020	13,033	12,287	746				
1982-Jan.....	36	-	-	1	-1,343	11,690	11,139	552				
Feb.....	32	-	-	1	328	12,018	11,404	614				
Mar.....	37	-	-	2	-1,413	10,605	9,563	1,041				
Apr.....	30	-	-	1	141	10,746	9,137	1,609				
May.....	22	-	-	1	3,049	13,794	12,927	868				
June.....	23	-	-	-1	-1,676	12,118	10,855	1,264				
July.....	23	-	-	1	-868	11,250	10,406	844				
Aug.....	31	-	-	1	561	11,812	11,144	668				
Sept.....	37	28	-	2	-1,604	10,208	9,644	563				
Fiscal 1982 to date.....	346	28	-	12	-4,157	10,208	9,644	563				

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1983 Budget of the U.S. Government, released February 8, 1982.

1/ State unemployment funds used for benefit payments.

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

3/ Amounts represent excess of collections from Federal unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State unemployment accounts.)

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

5/ Contributions under the Railroad Unemployment Insurance Act of 1938, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses.

6/ Temporary advances are made when the balance in the railroad unemployment insurance account is insufficient to meet payments of benefits and refunds due or to become due. Whenever the balance is sufficient to pay such

benefits and refunds, repayments are made, plus interest at 3 percent per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

7/ Consists of specified proportion of contributions deposited in the fund to be available for administrative expenses. The railroad unemployment insurance administration fund was established in the unemployment trust fund pursuant to the amending act of September 6, 1958; before that the administration fund was a separate trust fund (45 U.S.C. 361).

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

9/ Includes adjustment of \$366 million of tax receipts previously estimated.

10/ Excludes transactions for investments of non-Federal securities.

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

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

13/ Includes unappropriated receipts.

14/ Includes interest.

\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Trust Funds  
Table GA-III-8. - National Service Life Insurance Fund

(In millions of dollars)

Fiscal year or month	Receipts				Expenditures other than investments (benefits, net lending, refunds, and dividends)	Net increase, or decrease, (-), in assets	Assets, end of period		
	Total	Premiums and other receipts	Transfers from general and special funds	Interest and profits on investments			Total	Invest- ments	Unexpended balance
1944-73.....	25,374	15,143	4,792	5,438	18,619	6,755	6,755	6,737	18
1974.....	808	468	2	338	623	186	6,941	6,915	25
1975.....	835	465	2	368	731	104	7,045	7,026	19
1976.....	852	452	2	398	633	219	7,264	7,241	23
T.Q.....	155	147	1	8	136	19	7,283	7,266	17
1977.....	913	478	2	433	698	215	7,498	7,485	13
1978.....	940	477	2	460	668	272	7,770	7,753	17
1979.....	983	452	2	529	785	197	7,967	7,96	7
1980.....	1,044	457	2	585	928	116	8,083	8,165	18
1981.....	1,104	460	2	642	965	139	8,222	n.a.	n.a.
1982.....	1,164	467	2	694	925	238	8,460	8,446	14
1983 (Est.).....	1,257	465	2	790	991	266	8,726	n.a.	n.a.
1981-Oct.....	40	39	*	2	68	-27	8,195	8,187	8
Nov.....	39	37	*	1	77	-39	8,156	8,141	16
Dec.....	374	39	*	334	77	297	8,453	8,426	27
1982-Jan.....	34	33	*	*	82	-48	8,404	8,392	12
Feb.....	43	40	*	3	66	-23	8,381	8,373	8
Mar.....	46	45	*	1	103	-57	8,325	8,313	12
Apr.....	46	44	*	2	83	-37	8,288	8,273	14
May.....	38	37	*	1	76	-38	8,250	8,244	6
June.....	386	40	*	346	73	313	8,563	8,548	15
July.....	40	40	*	*	80	-40	8,523	8,512	1
Aug.....	41	37	*	3	70	-29	8,494	8,479	15
Sept.....	37	36	*	*	70	-33	8,460	8,446	14
Fiscal 1982 to date.....	1,164	467	2	694	925	238	8,460	8,446	14

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1983 Budget of the U.S. Government, released February 8, 1982.

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

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

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities by Issues, as of September 30, 1982

(In millions of dollars)

Investment securities			Federal old-age and survivors insurance trust fund	Federal disability insurance trust fund	Federal hospital insurance trust fund	Federal supplementary medical insurance trust fund	Railroad retirement account	Unemployment trust fund
Type and rate	Payable date	Issue date						
<b>Public issues:</b>								
<b>Notes</b>								
7-7/8%.....	11/15/82	11/17/75	-	-	-	-	-	10
<b>Bonds:</b>								
3-1/4%.....	6/15/78-83	5/01/53	60	-	-	-	-	53
6-3/8.....	8/15/84	8/15/72	32	15	-	-	-	-
4-1/4.....	5/15/75-85	4/05/60	78	21	-	-	-	33
3-1/4.....	5/15/85	6/03/58	26	-	-	-	-	14
6-1/8.....	11/15/86	11/15/71	-	-	-	-	-	100
3-1/2.....	2/15/90	2/14/58	556	11	-	-	-	113
4-1/4.....	8/15/87-92	8/15/62	33	81	-	-	-	106
4.....	2/15/88-93	1/17/63	-	-	-	-	-	18
7-1/2.....	8/15/88-93	8/15/73	100	27	-	-	-	-
4-1/8.....	5/15/89-94	4/18/63	91	68	-	-	-	174
3.....	2/15/95	2/15/55	70	-	-	-	-	-
3-1/2.....	11/15/98	10/03/60	552	5	-	-	-	43
8-1/2.....	5/15/94-99	5/15/74	6	-	-	-	-	-
7-7/8.....	2/15/95-00	2/18/73	22	-	-	-	-	-
8-3/8.....	8/15/95-00	8/15/75	50	-	-	-	-	-
8.....	8/15/96-01	8/16/76	91	26	-	-	-	-
8-1/4.....	5/15/00-05	5/15/75	22	4	-	-	-	-
7-5/8.....	2/15/02-07	2/15/77	15	10	-	-	-	-
11-3/4.....	2/15/05-10	2/15/80	153	30	-	-	-	-
Total.....			1,958	297	-	-	-	664
<b>Government account series:</b>								
<b>Certificates:</b>								
11-1/2%.....	6/30/83	9/01/82	-	-	-	-	-	14
11-5/8.....	6/30/83	6/30/82	-	-	-	-	-	7,767
11-7/8.....	6/30/83	7/01/82	-	-	-	-	-	1,199
12-1/4.....	6/30/83	9/01/82	8,210	1,552	550	123	-	-
12-5/8.....	10/01/82	9/01/82	-	-	-	-	1,219	-
13-1/4.....	6/30/83	8/03/82	-	1,823	-	136	-	-
13-7/8.....	6/30/83	7/01/82	-	1,674	-	451	-	-
<b>Bonds:</b>								
7-1/8%.....	6/30/86-92	6/30/77	-	-	524	532	-	-
7-3/8.....	6/30/84-90	6/30/75	-	-	1,513	131	-	-
7-1/2.....	6/30/84-91	6/30/76	-	-	1,446	130	-	-
7-5/8.....	6/30/84-89	6/30/74	-	-	2,434	359	-	-
8-1/4.....	6/30/84-93	6/30/78	-	162	1,291	1,298	-	-
8-3/4.....	6/30/84-94	6/30/79	-	437	2,082	1,056	-	-
9-3/4.....	6/30/84-95	6/30/80	-	766	2,412	115	-	-
13.....	6/30/84-96	6/30/81	1,309	-	3,549	-	-	-
13-1/4.....	6/30/83-97	6/30/82	-	42	4,997	1,544	-	-
Total.....			9,519	6,456	20,800	5,874	1,219	8,980
<b>Agency securities:</b>								
<b>Participation certificates:</b>								
5.10%.....	4/06/87	4/05/67	50	-	-	-	-	-
6.40%.....	12/11/87	12/11/67	75	-	-	-	-	-
6.05%.....	2/01/88	1/30/68	65	-	-	-	-	-
6.45%.....	4/08/88	4/08/68	35	-	-	-	-	-
6.20%.....	8/12/88	8/12/68	230	-	-	-	-	-
Total.....			455	-	-	-	-	-
Total.....			11,932	6,753	20,800	5,874	1,219	9,644

## CUMULATIVE TABLE OF CONTENTS

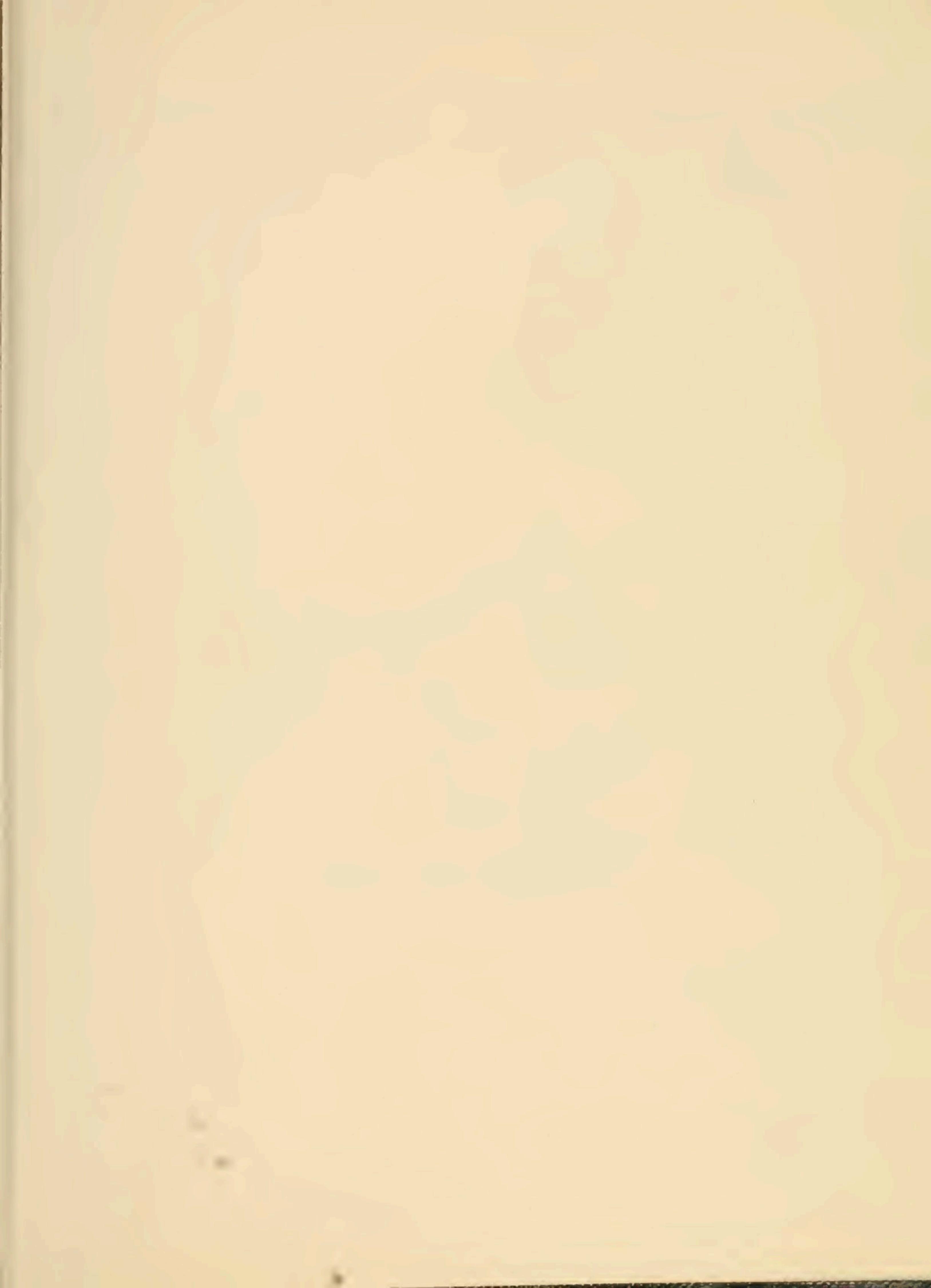
December 1981 through November 1982

Sections	Issues and page numbers											
	1981						1982					
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
<b>Article:</b>												
Treasury financing operations.....	III	III	III	III	III	III	III	III	III	V	V	
<b>Federal fiscal operations:</b>												
Summary of fiscal operations.....	1	1	1	1	1	1	1	1	1	1	1	
Budget receipts by source.....	3	3	3	3	3	3	3	2	2	2	2	
Chart-Budget receipts by source.....	5	5	5	5	5	5	5	4	4	4	4	
Budget outlays by agency.....	6	6	6	6	6	6	6	5	5	5	5	
Undistributed offsetting receipts.....	8	8	8	8	8	8	8	7	7	7	7	
Budget outlays by function.....	9	9	9	9	9	9	9	8	8	8	8	
Investment transactions of Government accounts in Federal securities (net).....	11	11	11	11	11	11	11	10	10	10	10	
Trust funds transactions.....	12	12	12	12	12	12	12	11	11	11	11	
Detail of excise tax receipts.....	...	13	...	13	...	13	...	...	12	...	...	
Summary of internal revenue collections by States and other areas.....	...	...	...	15	...	...	...	...	...	...	...	
<b>Federal obligations:</b>	13	15	13	16	13	13	16	13	12	14	12	
<b>Account of the U.S. Treasury:</b>												
Status of the account of the U.S. Treasury.....	14	19	14	17	21	21	20	17	16	22	5	
Elements of changes in Federal Reserve and tax and loan note account balances.....	15	20	15	18	22	22	21	18	17	23	16	
Gold assets and liabilities of the Treasury.....	16	21	16	19	23	23	22	19	18	24	17	
<b>Monetary statistics:</b>												
Currency and coin in circulation.....	17	22	17	20	24	24	23	20	19	25	18	
<b>Federal debt:</b>												
Summary of Federal debt.....	18	23	18	21	25	25	24	21	20	26	19	
Computed interest charge and computed interest rate on interest-bearing public debt.....	18	23	18	21	25	25	24	21	20	26	19	
Interest-bearing public debt.....	19	24	19	22	26	26	25	22	21	27	20	
Government account series.....	20	25	20	23	27	27	26	23	22	28	21	
Interest-bearing securities issued by Government agencies.....	21	26	21	24	28	28	27	24	23	29	22	
Participation certificates.....	22	27	22	25	29	29	28	25	24	31	23	
Maturity distribution and average length of marketable interest-bearing public debt.....	23	28	23	26	30	30	29	26	25	31	24	
Debt subject to statutory limitation.....	23	28	23	26	30	30	29	26	25	31	24	
Status and application of statutory limitation...	24	29	24	27	31	31	30	27	26	32	25	
Treasury holdings of securities issued by Government corporations and other agencies.....	25	30	25	28	32	32	31	28	27	33	26	
Description of securities of Government cor- porations and other business-type activities held by the Treasury.....	...	32	...	...	34	...	...	30	...	...	27	
<b>Public debt operations:</b>												
Maturity schedule of interest-bearing public marketable securities other than regular weekly and 52-week Treasury bills outstanding..	27	36	27	30	38	34	33	34	29	35	31	
Offerings of bills.....	28	37	28	31	39	35	34	35	30	36	32	
New money financing through regular weekly Treasury bills.....	30	39	30	33	41	37	36	37	32	38	34	
Public offerings of marketable securities other than regular weekly Treasury bills.....	32	41	32	35	43	39	38	39	34	40	38	
Unmatured marketable securities issued at a premium or discount other than advance re- funding operations.....	35	44	35	38	46	42	41	42	37	43	39	
Allotments by investor classes on subscription for public marketable securities.....	39	48	39	42	50	46	45	46	41	47	43	
Disposition of public marketable securities other than regular weekly Treasury bills.....	41	50	41	44	52	48	47	48	43	49	45	
Foreign series securities (nonmarketable) issued to official institutions of foreign countries.....	42	51	42	45	53	49	48	49	44	51	46	
Foreign currency series securities issued to residents of foreign countries.....	44	53	44	47	55	51	50	51	46	52	48	
<b>United States savings bonds:</b>												
Sales and redemptions by series, cumulative.....	45	54	45	48	56	52	51	52	47	51	45	
Sales and redemptions by periods, all series combined.....	45	54	45	48	56	52	51	52	47	51	45	
Sales and redemptions by periods, series E through K.....	46	55	46	49	57	53	52	53	48	51	48	
Redemptions of matured and unmatured savings bonds.....	48	57	48	51	59	55	54	55	51	56	48	
Sales and redemptions by denominations, series E, EE, H, and HH.....	...	...	49	...	...	56	...	...	...	57	...	
Sales by States, series E, EE, H, and HH combined.....	...	...	50	...	...	...	...	...	...	...	49	
<b>United States savings notes:</b>												
Sales and redemptions by periods.....	49	58	51	52	60	57	55	56	51	58	50	
<b>Ownership of Federal securities:</b>												
Distribution by class of investors and type of issues.....	50	59	52	53	61	58	56	57	52	54	51	
Estimated ownership by private investors.....	51	60	53	54	62	59	57	58	53	55	52	
<b>Treasury survey of ownership.....</b>	52	61	54	55	63	60	58	59	54	61	53	
<b>Treasury survey-commercial bank ownership.....</b>	...	...	59	...	...	...	...	...	59	...	...	

## CUMULATIVE TABLE OF CONTENTS

December 1981 through November 1982 - Continued

Sections	Issues and page numbers											
	1981						1982					
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
<u>Market quotations on Treasury securities:</u>												
End-of-month closing quotations.....	57	66	64	60	68	65	63	64	64	66	56	53
Chart-Yields of Treasury securities.....	60	69	67	63	71	68	66	67	67	69	59	56
<u>Average yields of long-term bonds:</u>												
Average yields of long-term Treasury, corporate, and municipal bonds.....	61	70	68	64	72	69	67	68	68	70	60	57
Chart-Average yields of long-term Treasury, corporate, and municipal bonds.....	62	71	69	65	73	70	68	69	69	71	61	58
<u>Exchange Stabilization Fund:</u>												
Balance sheet and income and expense.....	...	72	...	...	74	...	...	70	...	...	62	...
<u>National bank reports:</u>												
Operating income and expense, and dividends of national banks, calendar year 1981.....	...	...	...	...	75	...	...	...	...	...	...	...
<u>International financial statistics:</u>												
U.S. reserve assets.....	63	73	70	66	76	71	69	71	70	72	63	59
Selected U.S. liabilities to foreigners.....	64	74	71	67	77	72	70	72	71	73	64	60
U.S. liquid and other liabilities to official institutions of foreign countries by area.....	65	75	72	68	78	...	...	...	...	...	...	...
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries.....	66	76	73	69	79	73	71	73	72	74	65	61
U.S. position in the International Monetary Fund	67	77	74	70	80	...	...	...	...	...	...	...
Weighted average of exchange rate changes for the dollar.....	68	78	75	71	81	74	72	74	73	75	66	62
<u>Capital movements:</u>												
Liabilities to foreigners reported by banks in the United States.....	71	81	78	74	84	77	75	77	76	78	69	65
Claims on foreigners reported by banks in the United States.....	76	86	82	78	88	81	79	81	80	82	73	69
Supplementary liabilities and claims data reported by banks in the United States.....	82	92	88	84	94	86	82	84	83	85	76	72
Liabilities to, and claims on, foreigners reported by nonbanking business enterprises in the U.S.....	84	94	90	86	96	87	83	85	84	86	78	73
Claims on foreigners reported by nonbanking business enterprises in the U.S.....	87	97	93	89	99	90	...	...	...	...	...	...
Transactions in long-term securities by foreigners reported by banks and brokers in the United States.....	90	100	96	92	102	93	88	90	89	91	83	78
<u>Foreign currency positions:</u>												
Summary.....	100	110	106	102	112	98	93	95	94	96	88	83
Canadian dollar positions.....	101	111	107	103	113	99	94	96	95	97	89	84
French franc positions.....	103	113	109	105	115	...	...	...	...	...	...	...
German mark positions.....	105	115	111	107	117	100	95	97	96	98	90	85
Italian lira positions.....	107	117	113	109	119	...	...	...	...	...	...	...
Japanese yen positions.....	108	118	114	110	120	101	96	98	97	99	91	86
Swiss franc positions.....	110	120	116	112	122	102	97	99	98	100	92	87
Sterling positions.....	112	122	118	114	124	103	98	100	99	101	93	88
United States dollar positions abroad.....	114	124	120	116	126	104	99	101	100	102	94	89
<u>Foreign currencies acquired by the U.S. Government without payment of dollars:</u>												
Foreign currency transactions, summary and country uses.....	118	...	...	...	...	...	...	...	...	...	...	...
Foreign currency transactions, U.S. uses and trust funds.....	119	...	...	...	...	...	...	...	...	...	...	...
<u>Financial operations of Government agencies and funds:</u>												
Government corporations and other business-type activities:												
Statements of financial condition.....	...	...	...	120	...	...	...	104	...	...	...	...
Statements of income and retained earnings.....	...	...	...	...	130	...	...	103	...	...	...	...
Status of accounts receivable.....	...	...	...	201	...	...	...	...	...	...	...	...
Status of loans receivable.....	...	...	...	205	...	...	...	...	...	...	...	...
Status of other receivables.....	...	...	...	209	...	...	...	...	...	...	...	...
Federal credit programs:												
Direct sales and repurchases of loans.....	120	127	123	214	165	106	101	141	135	104	96	91
Direct and guaranteed loans outstanding.....	121	...	...	...	166	...	102	...	...	105	...	...
Trust funds:												
Civil service retirement and disability fund...	...	...	...	215	...	107	...	...	136	...	...	92
Federal old-age and survivors insurance trust fund.....	...	...	...	216	...	108	...	...	137	...	...	93
Federal disability insurance trust fund.....	...	...	...	217	...	109	...	...	138	...	...	94
Federal hospital insurance fund.....	...	...	...	219	...	111	...	...	140	...	...	96
Federal supplementary medical insurance trust fund.....	...	...	...	220	...	112	...	...	141	...	...	97
Railroad retirement accounts.....	...	...	...	221	...	113	...	...	142	...	...	98
Unemployment trust fund.....	...	...	...	222	...	114	...	...	143	...	...	99
National service life insurance fund.....	...	...	...	224	...	116	...	...	145	...	...	101
Investments of specified trust accounts.....	...	...	...	225	...	117	...	...	146	...	...	102



DEPARTMENT OF THE TREASURY  
FISCAL SERVICE, BUREAU OF  
GOVERNMENT FINANCIAL OPERATIONS  
OFFICE OF THE COMMISSIONER  
WASHINGTON, D.C. 20226  
OFFICIAL BUSINESS  
PENALTY FOR PRIVATE USE, \$300

POSTAGE AND FEES PAID  
DEPARTMENT OF THE TREASURY  
TREAS - 553



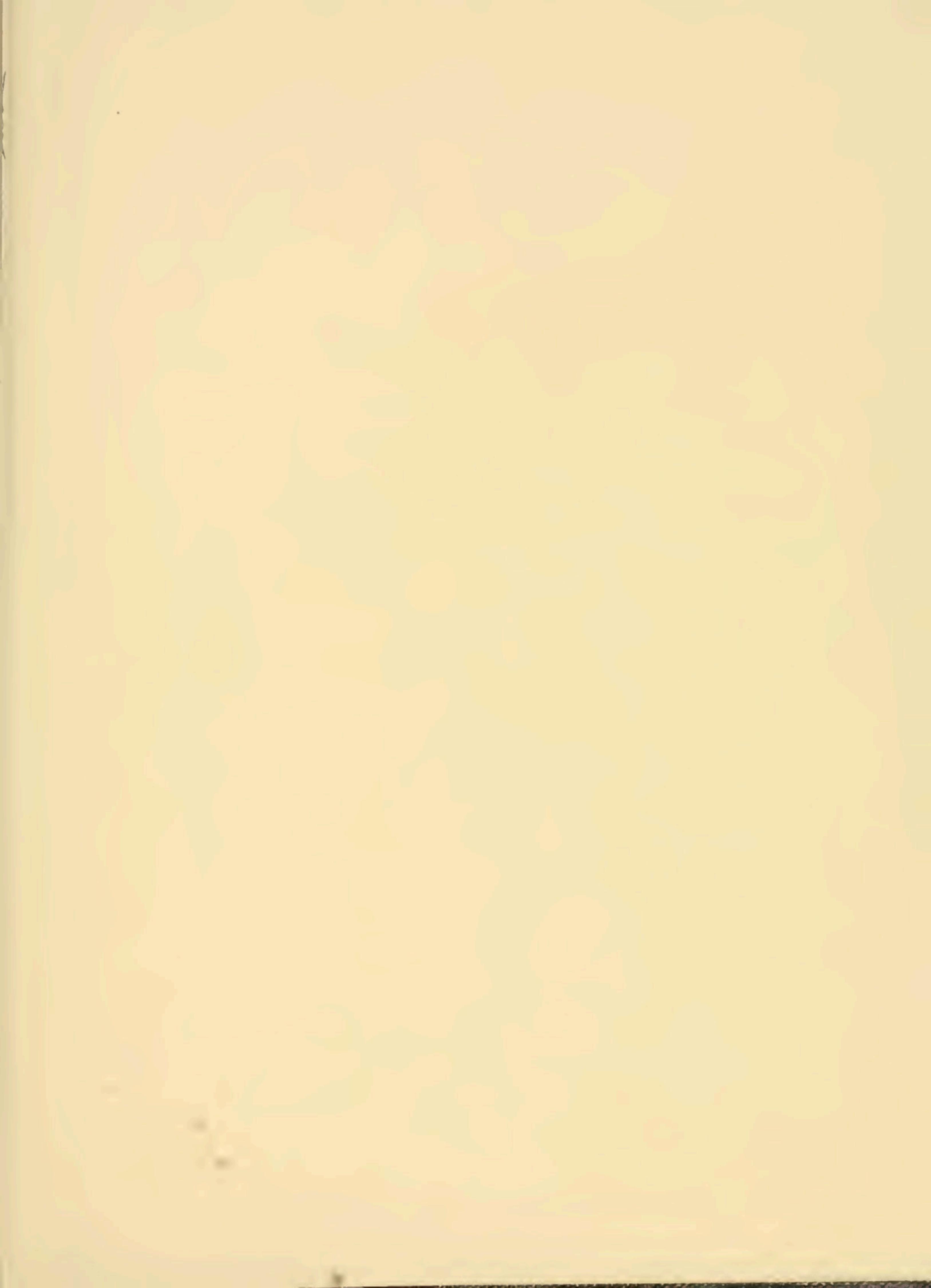
FIRST CLASS



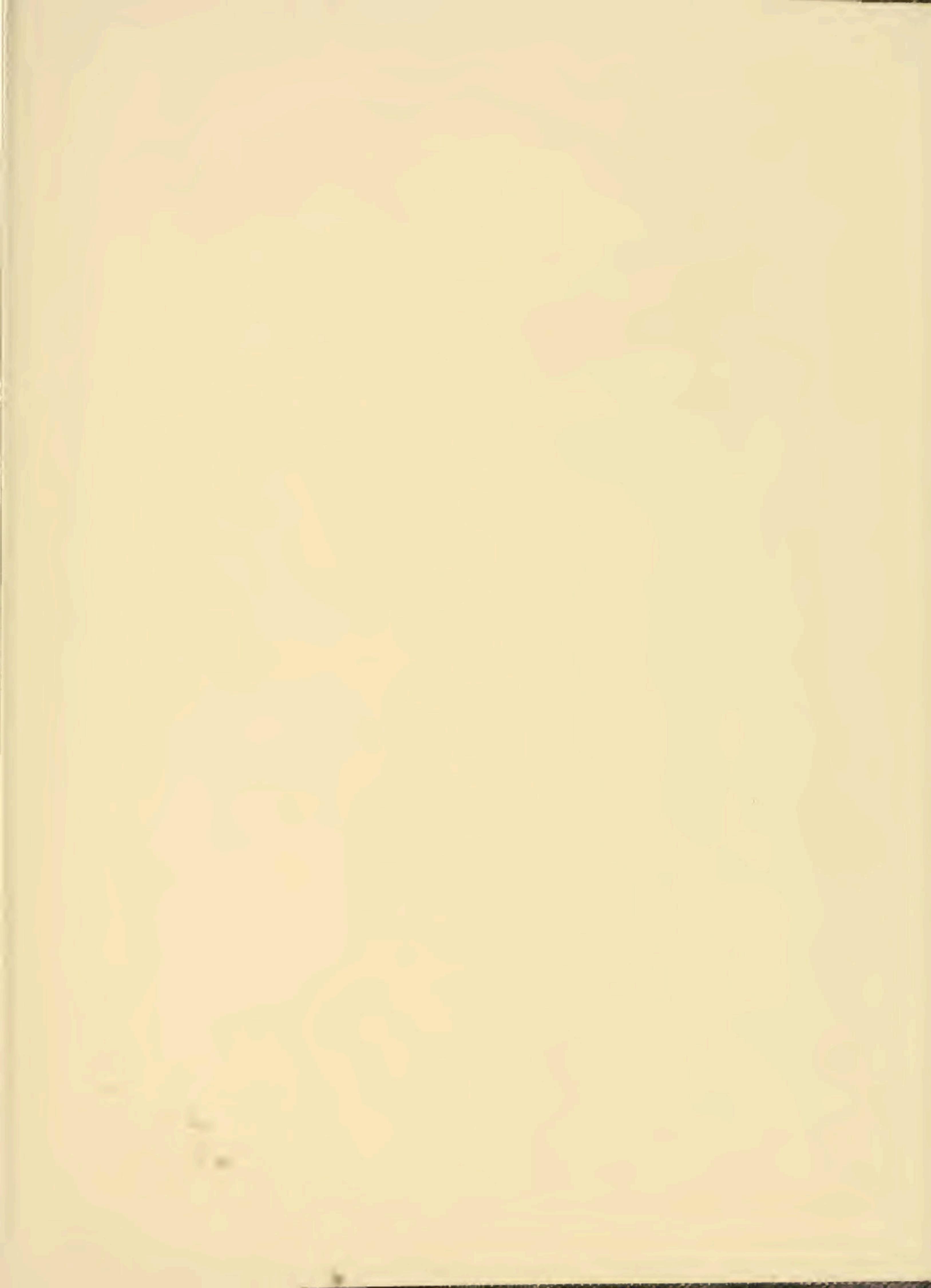
**Take stock  
in America.**

Buy U.S. Savings Bonds

6757











U.S. TREASURY LIBRARY  
1 0023310