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Treasury Bulletin

April 1981



UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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WASHINGTON, D.C.

OFFICE OF THE SECRETARY

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Treasury Financing Operations

Auction of 2-Year and 4-Year Notes

On March 11 the Treasury announced that it would auction \$4,750 million of 2-year and \$3,500 million of 4-year notes to refund \$5,366 million of notes maturing March 31, 1981, and to raise \$2,884 million new cash. The notes offered were Treasury Notes of Series P-1983, to be dated March 31, 1981, due March 31, 1983, and Treasury Notes of Series G-1985, to be dated March 31, 1981, due March 31, 1985, with interest payable on September 30 and March 31 in each year until maturity. Coupon rates of 12-5/8% and 13-3/8%, respectively, were set after the determinations as to which tenders were accepted on a yield basis, the averages of which translated into average accepted prices close to 100.000.

Tenders for the 2-year notes were received until 1:30 p.m., EST, March 18, and totaled \$10,023 million, of which \$4,756 million was accepted at yields ranging from 12.61%, price 100.026, up to 12.68%, price 99.905. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted competitive tenders, 12.65%, price 99.957. These totaled \$978 million. The \$4,756 million of accepted tenders also included \$867 million of tenders at the average price from Federal Reserve banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$4,756 million of tenders accepted in the auction process, \$700 million of tenders were accepted at the average price from Federal Reserve banks for their own account in exchange for maturing securities, and \$68 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

Tenders for the 4-year notes were received until 1:30 p.m., EST, March 24, and totaled \$6,649 million, of which \$3,505 million was accepted at yields ranging from 13.46%, price 99.744, up to 13.51%, price 99.593. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted competitive tenders, 13.49%, price 99.653. These totaled \$493 million. The \$3,505 million of accepted tenders also included \$355 million of tenders at the average price from Federal Reserve banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the \$3,505 million of tenders accepted in the auction process, \$259 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 in both auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D.C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of \$5,000, \$10,000, \$100,000, and \$1,000,000 in the case of the 2-year notes and \$1,000, \$5,000, \$10,000, \$100,000, and \$1,000,000 in the case of the 4-year notes.

Auction of 20-Year 1-Month Bonds

On March 17 the Treasury announced that it would auction \$1,750 million of 20-year 1-month bonds to raise new cash. The bonds offered were Treasury bonds of 2001, to be dated April 2, 1981, due May 15, 2001, with interest payable on November 15 and May 15 in each year until maturity. A coupon rate of 13-1/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the bonds were received until 1:30 p.m., EST, March 26, and totaled \$2,900 million, of which \$1,750 million was accepted at yields ranging from 13.13%, price 99.870, up to 13.26%, price 98.963. Noncompetitive tenders

for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 13.21%, price 99.310. These totaled \$156 million.

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

Auction of 7-Year Notes

On March 17 the Treasury also announced that it would auction \$2,750 million of 7-year notes to raise new cash. The notes offered were Treasury Notes of Series D-1988, to be dated April 6, 1981, due April 15, 1988, with interest payable on October 15 and April 15 in each year until maturity. A coupon rate of 13-1/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the bonds were received until 1:30 p.m., EST, March 31, and totaled \$5,314 million, of which \$2,752 million was accepted at yields ranging from 13.24%, price 100.025, up to 13.39%, price 99.355. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 13.34%, price 99.577. These totaled \$309 million.

In addition to the \$2,752 million of tenders accepted in the auction process, \$215 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

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

52-Week Bills

On March 13 tenders were invited for approximately \$4,500 million of 364-day Treasury bills to be dated March 26, 1981, and to mature March 25, 1982. The issue was to refund \$4,016 million of 359-day bills maturing March 26 and to raise \$484 million new cash. Tenders were opened on March 19. They totaled \$8,791 million, of which \$4,500 million was accepted, including \$242 million of noncompetitive tenders from the public and \$1,429 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 11.481%.

Cash Management Bills

On March 20 tenders were invited for approximately \$6,000 million of 22-day Treasury bills to be issued April 1, 1981, representing an additional amount of bills dated April 29, 1980, maturing April 23, 1981. The issue was to raise new cash. Tenders were opened on March 25. They totaled \$12,438 million, of which \$6,004 million was accepted. The average bank discount rate was 13.762%.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled approximately \$34,400 million. These issues were offered to refund approximately \$32,150 million of maturing regular bills and to raise about \$2,250 million new cash. In the 13-week series there were four issues of \$4,300 million.

In the 26-week series there were four issues of \$4,300 million. Average rates for the new issues are shown in the following table.

Treasury Financing Operations-Continued

Auction of 2-Year and 4-Year Notes

On March 11 the Treasury announced that it would auction \$4,750 million of 2-year and \$3,500 million of 4-year notes to refund \$5,366 million of notes maturing March 31, 1981, and to raise \$2,884 million new cash. The notes offered were Treasury notes of series P-1983, to be dated March 31, 1981, due March 31, 1983, and Treasury notes of series G-1985, to be dated March 31, 1981, due March 31, 1985, with interest payable on September 30 and March 31 in each year until maturity. Coupon rates of 12-5/8% and 13-3/8%, respectively, were set after the determinations as to which tenders were accepted on yield basis, the averages of which translated into average accepted prices close to 100.000.

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In addition to the \$2,752 million of tenders accepted in the auction process, \$215 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

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13-Week and 26-Week Bills

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In the 26-week series there were four issues of \$4,300 million. Average rates for the new issues are shown in the following table.

Treasury Financing Operations-Continued

Date of Issue	Annual average rate (bank discount basis)	
1981	13-week	26-week
March 5	14.463	14.133
12	13.996	13.427
19	12.758	12.096
26	12.695	12.274

Treasury Bills (other than Cash Management Bills) - General

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

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington, D.C. 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 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 - Foreign Governments

Dollar-denominated foreign series securities issued to official institutions in March totaled \$835 million, consisting of 5 bills. Redemptions during the month totaled \$660 million. At the end of March, dollar-denominated foreign series securities outstanding totaled \$17,725 million. (Details are shown on page 53.)

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

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--transactions							
	Net receipts <u>1/</u>	Net outlays <u>2/</u>	Surplus or deficit (-) (1-2)	Borrowing from the public--Federal securities				Cash and monetary assets (deduct)			
				Public debt securi- ties	Agency securi- ties	Invest- ments of Govern- ment ac- counts	Total <u>3/</u> (4+5-6)	Within gen- eral account of the U.S. Treasury <u>4/</u>	U.S. Treasury operating cash	Special drawing rights <u>5/</u>	Other
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1972.....	208,649	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079
1973.....	232,225	247,074	-14,849	30,881	216	11,822	19,275	2,068	-	-8	-1,264
1974.....	264,932	269,620	-4,689	16,918	903	14,813	3,009	-3,380	-	91	525
1975.....	280,997	326,185	-45,188	58,953	-1,069	7,031	50,853	-	-1,570	123	647
1976.....	300,006	366,439	-66,434	87,244	10	4,341	82,913	-	7,246	-302	-172
T.Q.....	81,773	94,729	-12,956	14,269	724	-3,514	18,507	-	2,579	-59	-385
1977.....	357,762	402,725	-44,963	64,139	-1,380	9,243	53,516	-	1,690	-267	684
1978.....	401,997	450,836	-48,839	72,705	-1,417	12,181	59,106	-	3,340	352	-75
1979.....	465,955	7/493,607	7/27,652	54,975	-1,649	19,685	33,641	-	1,732	-716	1,629
1980.....	520,050	579,011	-59,961	81,182	-616	10,051	70,515	-	-3,186	-186	3,633
1981 (Est.).....	600,279	655,173	-54,894	n.r.	n.r.	n.a.	n.a.	-	n.a.	n.a.	n.a.
1982 (Est.).....	650,336	695,297	-44,961	n.r.	n.r.	n.a.	n.a.	-	n.a.	n.a.	n.a.
1980-Feb.....	r 37,866	r 47,151	r -9,285	6,896	-35	4,796	2,066	-	-5,914	-35	-93
Mar.....	33,351	46,566	-13,215	8,860	-18	-2,961	11,802	-	-2,535	-155	742
Apr.....	61,097	51,237	9,860	6,558	-87	-1,839	4,632	-	10,276	16	2,151
May.....	36,071	50,198	-14,127	7,908	-35	2,523	5,350	-	-7,768	47	-2,180
June.....	59,055	46,702	12,353	-303	-103	4,209	-4,615	-	3,430	-13	129
July.....	37,348	52,409	-15,062	4,068	-83	-5,751	9,737	-	-3,661	-40	330
Aug.....	44,259	50,755	-6,496	11,741	-34	597	11,111	-	2,063	17	261
Sept.....	53,544	47,289	6,255	14,278	-36	7,982	6,260	-	8,495	-2	1,173
Oct.....	38,923	56,304	-17,382	488	-24	-4,293	4,758	-	-8,312	-68	-129
Nov.....	39,175	48,049	-8,874	5,562	-28	-3,697	9,231	-	-5,452	-85	1,364
Dec.....	48,903	56,202	-7,299	16,458	-88	2,702	13,668	-	5,079	-494	6,374
1981-Jan.....	52,214	59,099	-6,884	3,863	-21	-2,930	6,772	-	1,612	1,018	474
Feb.....	38,394	53,969	-15,575	16,425	-55	2,453	13,916	-	-3,811	5	-291
Fiscal 1981 to date.....	217,610	273,624	-56,014	42,797	-216	-5,764	48,344	-	-10,884	376	944
											1,323

Means of financing--net
transactions--Continued

Selected balances end of period

Fiscal year or month	Means of financing--net transactions--Continued			Selected balances end of period							
	Other <u>8/</u>	Transactions not applied to year's surplus or deficit <u>9/</u>	Total budget financing (7-8-9-10-11 -12+13+14)	General ac- count of the U.S. Treasury <u>4/</u>	U.S. Treasury operating cash	Public debt securities	Agency securities <u>10/</u>	Investments of Govern- ment accounts	Held by the public (18+19-20)		
										(13)	(14)
1972.....	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770		
1973.....	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,045		
1974.....	-1,290	451	4,689	10,473	-	474,235	12,012	140,194	346,053		
1975.....	1,968	-7,312	45,188	-	7,589	533,188	10,943	147,225	396,906		
1976.....	-1,956	-6,727	66,434	-	14,835	620,432	10,953	151,566	479,819		
T.Q.....	-199	-2,453	12,956	-	17,414	634,701	11,678	148,052	498,327		
1977.....	2,004	-8,318	44,963	-	19,104	698,840	10,298	157,295	551,843		
1978.....	2,246	-9,490	48,839	-	22,444	771,544	8,881	169,477	610,948		
1979.....	3,316	-8,897	27,652	-	24,176	828,519	7,232	189,162	644,589		
1980.....	1,426	-12,625	58,961	-	20,990	907,701	6,616	199,212	715,105		
1981 (Est.).....	n.a.	n.a.	54,894	-	-	986,400	6,200	206,500	786,100		
1982 (Est.).....	n.a.	n.a.	44,961	-	-	1,070,200	5,200	229,300	846,100		
1980-Feb.....	r 2,635	-1,051	r 9,285	-	10,688	854,591	7,011	190,775	670,827		
Mar.....	1,505	-3,323	13,215	-	8,154	863,451	6,993	187,814	682,630		
Apr.....	-441	-508	-9,860	-	18,430	870,009	6,905	189,653	687,261		
May.....	1,072	-2,136	14,127	-	10,662	877,917	6,871	192,176	692,611		
June.....	-3,822	-343	-12,353	-	14,092	877,614	6,768	196,385	687,997		
July.....	3,294	-1,315	15,062	-	10,432	881,682	6,685	190,634	697,734		
Aug.....	-341	-1,810	6,496	-	12,494	893,424	6,651	191,231	708,844		
Sept.....	-1,027	-1,796	-6,255	-	20,990	907,701	6,616	199,212	715,105		
Oct.....	3,869	267	17,382	-	12,678	908,190	6,592	194,919	719,862		
Nov.....	-2,634	-1,800	8,874	-	7,226	913,752	6,564	191,223	729,094		
Dec.....	-717	4,833	7,299	-	12,305	930,210	6,476	193,925	742,761		
1981-Jan.....	4,586	-6,725	6,884	-	13,917	934,073	6,455	190,995	749,533		
Feb.....	-796	-1,454	15,575	-	10,106	950,498	6,399	193,448	763,449		
Fiscal 1981 to date.....	4,307	-4,879	56,014	-	10,106	950,498	6,399	193,448	763,449		

Footnotes on following page.

FEDERAL FISCAL OPERATIONS**Footnotes to Table FFO-1**

n.a. Not available. r Revised.

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

Note: Budget estimates are based on the Current Budget Estimates, FY 1982, released on March 10, 1981, by the Office of Management and Budget.

1/ For detail see Table F O-2.

2/ For detail see Table FFO-3.

3/ For detail see Table FFO-6.

4/ Beginning fiscal 1975, balances "Within general account of the U.S.

Treasury" are presented in columns 9 and 13.

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

6/ Represents activity of the International Monetary Fund.

7/ The joint Treasury-Office of Management and Budget Press Statement, released with the Monthly Treasury Statement, has adjusted these totals to include operating expenses and interest receipts of the Exchange

Stabilization Fund. The totals in the press release are \$493.6 billion for outlays and -\$27.7 billion for the deficit.

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

9/ Includes: Seigniorage; increment of gold; fiscal 1969 conversion of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund from August 22, 1974, through September 30, 1977 and Pension Benefit Guaranty Corporation from September 17, 1974, through September 30, 1980.

10/ For detail see Table FD-5.

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
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	45,599
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,153	54,166
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	65,016
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	74,075
1976.....	300,006	123,441	35,528	27,367	131,603	46,783	5,374	41,409	172,204	78,792
T.Q.	81,773	32,950	6,809	958	38,801	9,809	1,348	8,460	47,175	21,475
1977.....	357,762	144,857	42,062	29,293	157,626	60,057	5,164	54,892	212,512	90,701
1978.....	401,997	165,254	47,804	32,070	180,988	65,380	5,428	59,952	240,940	102,589
1979.....	465,955	195,331	56,215	33,705	217,841	71,448	5,771	65,677	283,518	118,521
1980.....	520,050	223,802	63,746	43,479	244,069	72,380	7,780	64,600	308,669	136,960
1981 (Est.).....	600,279	255,910	69,188	47,706	277,392	72,742	8,055	64,687	342,079	160,575
1982 (Est.).....	650,336	269,499	73,180	54,518	288,161	71,234	8,811	62,423	350,584	185,185
1980-Feb.....	37,866	19,473	1,230	5,181	15,522	2,117	697	1,420	16,942	14,439
Mar.....	33,351	18,085	2,998	12,027	9,056	10,255	747	9,508	18,565	10,541
Apr.....	61,097	17,143	24,937	10,592	31,488	10,244	1,073	9,171	40,659	13,651
May.....	36,071	18,111	2,101	10,937	9,275	1,866	635	1,230	10,505	15,349
June.....	59,055	19,795	9,380	1,385	27,791	16,251	447	15,804	43,594	10,604
July.....	37,348	19,517	1,580	1,324	19,773	2,673	537	2,136	21,909	8,439
Aug.....	44,259	19,220	1,103	796	19,527	1,848	481	1,367	20,894	15,103
Sept.....	53,544	18,732	8,632	429	26,936	9,531	647	8,884	35,820	11,725
Oct.....	38,923	20,237	1,454	541	21,150	2,598	1,314	1,284	22,435	9,626
Nov.....	39,175	20,379	673	201	20,851	1,774	771	1,003	21,854	10,774
Dec.....	48,903	22,844	1,150	269	23,725	10,155	768	9,387	33,112	10,055
1981-Jan.....	52,214	20,896	10,121	54	30,964	2,826	667	2,158	33,122	12,914
Feb.....	38,394	19,080	1,134	4,867	15,348	1,816	1,252	564	15,912	14,634
Fiscal 1981 to date.....	217,610	103,438	14,532	5,932	112,038	19,168	4,772	14,396	126,434	58,004

Social insurance taxes and contributions--Continued

Fiscal year or month	Social insurance taxes and contributions--Con.						Unemployment insurance			Net contributions for other insurance and retirement		
	Employment taxes and contributions--Con.						Unemployment insurance			Net contributions for other insurance and retirement		
	Railroad retirement accounts											
Fiscal year or month	Gross	Refunds	Net	Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supple- mentary medical insurance	Federal employees retirement	Federal employees retirement	Other retirement	Total
1972.....	1,009	1	1,008	46,120	4,370	13	4,357	1,340	2,058	39	3,437	
1973.....	1,190	1	1,189	54,876	6,070	19	6,051	1,427	2,146	41	3,614	
1974.....	1,412	*	1,411	65,892	6,863	26	6,837	1,704	2,302	45	4,051	
1975.....	1,490	*	1,489	75,204	6,804	33	6,771	1,901	2,513	52	4,466	
1976.....	1,525	*	1,525	79,909	8,085	32	8,054	1,937	2,760	54	4,572	
T.Q.	328	*	328	21,803	2,704	6	2,698	539	706	13	1,258	
1977.....	1,909	*	1,908	92,210	11,347	36	11,312	2,193	2,915	59	5,167	
1978.....	1,823	1	1,822	103,893	13,892	42	13,850	2,431	3,174	62	5,668	
1979.....	2,190	*	2,190	120,074	15,438	51	15,387	2,636	3,428	66	6,130	
1980.....	2,313	1	2,312	138,765	15,398	63	15,336	2,928	3,660	59	6,646	
1981 (Est.).....	2,592	*	2,592	162,641	16,355	70	16,285	3,314	4,043	77	7,435	
1982 (Est.).....	3,109	*	3,109	187,727	18,825	79	18,746	3,855	4,073	78	8,005	
1980-Feb.....	385	-	385	14,824	1,491	1	1,490	228	309	6	543	
Mar.....	207	*	207	10,747	212	5	208	239	300	5	544	
Apr.....	17	*	17	13,667	1,664	18	1,646	241	326	5	573	
May.....	403	*	403	15,752	4,511	16	4,495	231	304	5	540	
June.....	*	*	-*	10,097	186	9	177	238	273	8	519	
July.....	27	*	27	8,466	1,232	3	1,229	255	297	5	558	
Aug.....	409	*	409	15,512	2,425	3	2,423	265	336	11	612	
Sept.....	214	*	214	11,939	301	3	299	269	355	-1	622	
Oct.....	19	*	19	9,645	1,070	2	1,068	271	292	6	570	
Nov.....	415	-*	415	11,189	1,501	2	1,499	255	295	4	554	
Dec.....	213	*	213	10,268	226	1	224	268	314	4	586	
1981-Jan.....	45	*	45	12,959	775	1	773	266	362	4	631	
Feb.....	423	*	423	15,058	1,563	1	1,563	264	305	21	591	
Fiscal 1981 to date.....	1,115	*	1,115	59,119	5,135	7	5,128	1,324	1,569	38	2,931	

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)													
	Social insurance taxes and contributions--Con.			Excise taxes			Airport and airway trust fund			Highway trust fund			
Fiscal year or month	Net social insurance taxes and contributions	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net			
1972.....	53,914	10,562	1,056	9,506	650	1	649	5,635	313	5,322			
1973.....	64,542	9,495	158	9,336	760	2	758	5,818	153	5,665			
1974.....	76,780	9,884	141	9,743	842	2	840	6,384	123	6,260			
1975.....	86,441	9,550	150	9,400	964	1	962	6,334	146	6,188			
1976.....	92,714	10,753	141	10,612	940	2	938	5,565	152	5,413			
T.Q.....	25,759	2,564	44	2,520	277	1	277	1,677	1	1,676			
1977.....	108,688	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709			
1978.....	123,410	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904			
1979.....	141,591	9,978	169	9,808	1,528	2	1,526	7,322	133	7,189			
1980.....	160,747	15,709	146	15,563	1,877	3	1,874	6,761	142	6,620			
1981 (Est).....	186,361	36,334	157	36,177	368	2	366	6,977	154	6,823			
1982 (Est).....	214,478	45,398	155	45,243	3,261	2	3,259	7,018	147	6,871			
1980-Mar.....	11,499	678	78	600	145	*	145	534	13	521			
Apr.....	15,886	1,563	-51	1,613	140	*	140	592	86	506			
May.....	20,787	1,637	9	1,627	256	*	255	597	3	595			
June.....	10,793	1,752	1	1,752	136	*	136	609	13	596			
July.....	10,253	1,966	25	1,941	156	*	156	546	-	546			
Aug.....	18,546	2,040	11	2,029	156	*	155	475	*	474			
Sept.....	12,860	2,047	11	2,035	160	*	160	520	*	520			
Oct.....	11,283	2,185	14	2,171	-	-	-	584	-	584			
Nov.....	13,242	1,643	7	1,636	6	1	5	433	9	424			
Dec.....	11,078	1,845	17	1,828	-	-	-	541	-	541			
1981-Jan.....	14,363	1,872	9	1,863	-	-	-	634	-	634			
Feb.....	17,211	2,811	11	2,800	-	1	-1	475	27	447			
Fiscal 1981 to date.....	67,178	2/ 10,364	58	10,306	6	1	5	2,665	36	2,629			
Excise taxes--Continued													
Fiscal year or month	Black lung disability trust fund			Estate and gift taxes			Customs duties			Net miscellaneous receipts			
	Gross	Refunds	Net	Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Deposits of earnings by Federal Reserve banks	All other	Total	
1972.....	-	-	-	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	-	-	-	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974.....	-	-	-	16,844	5,101	66	5,035	3,444	110	3,334	4,854	523	5,369
1975.....	-	-	-	16,551	4,688	77	4,611	3,782	106	3,676	5,777	3/ 935	6,711
1976.....	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	4/2,576	8,026
T.Q.....	-	-	-	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977.....	-	-	-	17,548	7,425	98	7,327	5,287	137	5,150	5,908	623	6,531
1978.....	92	-	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979.....	222	-	222	18,745	5,519	109	5,411	7,640	201	7,439	8,327	-925	9,252
1980.....	272	-	272	24,329	6,498	109	6,389	7,482	308	7,174	11,767	975	12,742
1981 (Est).....	275	-	275	43,641	7,026	117	6,909	7,806	360	7,446	12,609	1,234	13,843
1982 (Est).....	292	-	292	55,665	7,730	128	7,602	8,136	375	7,761	13,265	981	14,246
1980-Feb.....	26	-	26	1,378	513	7	506	543	24	519	1,563	r 103	r 1,665
Mar.....	23	-	23	1,289	498	5	494	609	25	584	833	87	920
Apr.....	11	-	11	2,269	471	12	459	580	21	559	1,180	85	1,265
May.....	24	-	24	2,502	631	8	623	590	33	557	1,005	93	1,098
June.....	19	-	19	2,497	515	13	502	639	28	611	990	63	1,057
July.....	18	-	18	2,662	635	12	623	691	28	663	1,159	81	1,240
Aug.....	28	-	28	2,686	603	8	595	652	35	617	865	53	918
Sept.....	19	-	19	2,734	622	12	611	639	34	605	855	59	914
Oct.....	24	-	24	2,778	618	9	610	696	42	654	1,097	66	1,163
Nov.....	15	-	15	2,080	552	9	543	568	22	546	827	82	909
Dec.....	22	-	22	2,391	527	10	517	670	38	632	1,087	87	1,174
1981-Jan.....	26	-	26	2,523	540	4	535	666	31	635	965	70	1,035
Feb.....	27	-	27	3,273	506	17	489	603	44	558	851	101	952
Fiscal 1981 to date.....	114	-	114	13,054	2,744	50	2,694	3,203	177	3,026	4,827	399	5,225

* Less than \$500,000.

r Revised. n.s.

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

Note: Budget estimates are based on the Current Budget Estimates, FY 1982, released on March 10, 1981 by the Office of Management and Budget.

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

2/ Includes \$7.7 million in national recreational boating safety and facilities improvement fund reclassified in January 1981 from "Net miscellaneous receipts-All other."

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

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

FEDERAL FISCAL OPERATIONS

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1972-1981



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

FEDERAL FISCAL OPERATIONS**Table FFO-8. - Budget Outlays by Agency**

Fiscal year or month	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President	(In millions of dollars)	
					Agricul- ture De- partment	Commerce Depart- ment
1972.....	487	173	55	4,260	10,943	1,250
1973.....	540	183	49	3,733	10,028	1,368
1974.....	625	205	75	4,015	9,767	1,455
1975.....	726	284	93	3,572	9,725	1,583
1976.....	779	325	79	3,525	12,706	2,020
T.Q.....	225	85	16	1,271	3,850	534
1977.....	976	397	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	7,598	24,555	3,756
1981 (Est.).....	1,456	674	101	6,070	20,699	4,896
1982 (Est.).....	1,424	734	104	6,059	23,703	2,513
1980-Feb.....	92	38	9	r 627	2,054	265
Mar.....	91	40	11	487	1,732	308
Apr.....	113	39	7	254	1,901	365
May.....	92	57	7	257	2,089	421
June.....	89	50	7	-158	2,632	340
July.....	108	60	11	1,176	1,195	363
Aug.....	95	38	8	702	1,374	283
Sept.....	135	42	6	308	1,340	264
Oct.....	72	44	7	617	1,785	283
Nov.....	95	64	8	553	1,829	305
Dec.....	114	55	9	854	3,415	241
1981-Jan.....	104	44	10	523	5,212	184
Feb.....	101	65	9	647	2,390	227
Fiscal 1981 to date.....	486	273	43	3,216	14,632	1,241

Fiscal year or month	Defense Department						
	Military	Civil	Energy Department 1/ 2/	Department of Education 3/	Department of Health and Human Services 3/	Housing and Urban De- velopment Department 2/ 4/	Interior Department 2/ 4/
1972.....	75,150	1,530	2,545	71,779	3,642	1,180	
1973.....	73,297	1,703	2,558	82,042	3,592	-2,236	
1974.....	77,625	1,682	2,493	93,735	4,786	-4,881	
1975.....	85,420	2,051	3,524	112,411	7,475	2,162	
1976.....	88,036	2,124	3,888	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	6,457	13,124	104,691	12,576	4,377
1981 (Est.).....	158,600	3,323	10,454	14,322	227,606	13,489	4,426
1982 (Est.).....	184,800	3,152	11,135	12,447	250,658	14,317	3,304
1980-Feb.....	10,940	218	520	r 904	r 16,137	r 583	303
Mar.....	11,460	232	432	5/ 16,572 17,667	1,113	318	
Apr.....	11,357	239	639		1,397	360	
May.....	11,273	246	619	1,164	16,447	889	437
June.....	11,582	268	747	1,143	15,368	1,110	366
July.....	11,439	282	551	828	17,455	1,456	237
Aug.....	11,402	271	717	1,164	17,992	961	332
Sept.....	11,345	364	729	1,326	17,153	726	481
Oct.....	12,705	179	746	1,126	19,017	1,348	436
Nov.....	11,601	276	644	1,454	16,918	922	487
Dec.....	12,281	333	7/ 964	1,010	19,132	1,344	377
1981-Jan.....	12,424	267	7/ 949	1,583	19,081	1,497	314
Feb.....	12,544	236	911	1,499	18,700	776	308
Fiscal 1981 to date.....	61,555	1,291	4,192	6,671	92,848	5,888	1,922

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-8. - 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		
					Interest on the public debt	Other 2/	Environ- mental Protection Agency
8/							
1972.....	1,180	10,033	568	7,531	21,849	275	763
1973.....	1,531	8,639	591	8,183	24,167	6,792	1,114
1974.....	1,797	8,966	730	8,112	29,319	6,674	2,032
1975.....	2,067	17,649	844	9,247	32,665	8,605	2,530
1976.....	2,242	25,742	1,061	11,936	37,063	7,256	3,118
T.Q.....	551	5,905	316	3,003	8,102	1,584	1,108
1977.....	2,350	22,374	1,076	12,514	41,900	8,484	4,365
1978.....	2,397	22,896	1,252	13,452	48,695	7,660	4,071
1979.....	2,522	22,650	1,548	15,486	59,837	r 5,151	4,800
1980.....	2,611	20,751	1,511	19,963	74,860	1,792	5,602
1981 (Est.).....	2,644	35,539	3,154	21,983	90,600	-2,866	5,479
1982 (Est.).....	2,537	26,662	2,756	18,349	98,100	-5,498	5,273
1980-Feb.....	149	2,458	r 138	1,163	5,475	r -183	427
Mar.....	205	2,482	154	1,325	5,427	250	419
Apr.....	262	2,486	186	1,532	5,764	1,820	482
May.....	234	2,465	185	1,299	5,837	91	474
June.....	202	2,555	86	1,571	10,678	-778	445
July.....	231	3,494	233	1,741	5,485	1,330	485
Aug.....	188	2,887	137	1,589	5,585	-421	462
Sept.....	203	3,340	103	1,855	5,697	-681	473
Oct.....	309	2,806	266	2,040	5,954	1,327	510
Nov.....	190	7,161	122	1,690	6,069	-444	490
Dec.....	199	2,883	162	1,764	11,886	-942	512
1981-Jan.....	226	2,944	90	3,672	6,716	-994	423
Feb.....	202	2,703	133	1,358	6,999	-54	378
Fiscal 1981 to date.....	1,126	13,497	772	10,574	37,119	-1,107	2,313

Undistributed offsetting
receipts 6/ 7/

Fiscal year or month	General Services Adminis- tration	National Aero- nautics and Space Admin.	Veterans Adminis- tration	Other independ- ent agencies	Rents and royalties on the Outer Continental Shelf lands 4/		
					2/	Other	Total
1972.....	589	3,422	10,710	9,878	-	-7,858	232,021
1973.....	468	3,311	11,968	11,832	-	-8,379	247,074
1974.....	-276	3,252	13,337	13,988	-	-9,893	269,620
1975.....	-624	3,267	16,575	18,433	-2,428	-11,670	326,185
1976.....	-92	3,670	18,415	19,003	-2,662	-12,042	366,439
T.Q.....	3	953	3,957	5,851	-1,311	-1,255	94,729
1977.....	-31	3,944	18,019	19,884	-2,374	-12,679	402,725
1978.....	83	3,980	18,962	25,396	-2,259	-13,514	450,836
1979.....	145	4,187	19,887	26,614	-3,267	-15,222	493,607
1980.....	169	4,850	21,135	34,762	-4,662	-17,932	579,011
1981 (Est.).....	83	5,271	22,282	37,195	9,111	10,111	655,173
1982 (Est.).....	-560	5,801	22,500	24,560	-11,000	10,100	(95,797)
1980-Feb.....	56	408	2,772	r 2,440	-334	-661	r 47,151
Mar.....	153	416	743	2,908	-70	-645	46,566
Apr.....	-169	398	2,004	2,786	-57	-597	51,237
May.....	53	397	2,792	3,219	-181	-663	50,198
June.....	144	452	630	2,975	-171	-5,733	46,702
July.....	-170	423	1,713	2,877	-157	-436	52,409
Aug.....	87	456	2,655	2,653	-178	-683	50,755
Sept.....	168	356	744	2,811	-725	-1,275	47,289
Oct.....	-248	479	2,857	4,216	-1,931	-699	56,305
Nov.....	167	425	717	2,590	-538	-747	48,049
Dec.....	65	499	3,028	3,415	-1,199	-6,201	56,202
1981-Jan.....	-189	381	1,921	2,946	-198	-534	59,099
Feb.....	76	459	1,953	2,197	-173	-666	53,969
Fiscal 1981 to date.....	-128	2,243	10,476	15,365	-4,039	-8,846	273,624

r Revised.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the Current Budget Estimates, FY 1982, released on March 10, 1981, by the Office of Management and Budget.

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

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

Commission were transferred to the Energy Department.

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

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

4/ Prior to January 1975, rents and royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department.

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

6/ For content see Table FFO-4.

7/ Amounts of \$15.4 million and \$7.4 million in December, 1980 and January 1981, respectively, were reclassified from Department of Energy, strategic petroleum reserve program to funds appropriated to the President, petroleum reserves.

8/ Effective October 1, 1980, the Pension Benefit Guaranty Corporation was reclassified to an on-budget agency.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds					Interest credited to certain Government accounts					
	Health and Human Services		Office of Personnel Management			Defense Department		Health and Human Services			
	Federal old-age, disability, and hospital insurance	Civil Service retirement and disability fund	Other 1/	Total	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 medical insurance trust fund	Federal supplementary insurance trust fund	
1972.....	742	2,018	9	2,768	3	1,718	388	190	29		
1973.....	816	2,101	10	2,927	3	1,848	435	198	43		
1974.....	911	1,756	652	3,319	4	2,039	479	406	77		
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104		
1976.....	1,138	2,080	1,024	4,242	6	2,346	467	708	104		
T.O.....	294	592	99	985	1	80	13	5	4		
1977.....	1,152	2,192	1,204	4,548	6	2,275	374	770	132		
1978.....	1,266	2,427	1,170	4,863	6	2,153	249	780	229		
1979.....	1,342	2,511	1,417	5,271	8	1,919	303	868	262		
1980.....	1,453	2,822	1,512	5,786	9	1,885	452	1,040	417		
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1982 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
1980-Feb.....	126	213	62	401	-	80	13	8	5		
Mar.....	125	297	90	514	2	50	11	8	4		
Apr.....	119	238	61	418	-	88	12	4	6		
May.....	129	198	62	390	-	82	10	4	4		
June.....	126	267	61	453	2	643	204	512	187		
July.....	126	229	62	417	-	18	7	4	3		
Aug.....	133	247	93	474	-	100	14	7	4		
Sept.....	130	198	777	1,104	2	63	8	3	6		
Oct.....	128	284	64	476	-	75	58	8	4		
Nov.....	129	242	63	435	-	85	31	10	4		
Dec.....	128	233	69	430	2	545	119	543	181		
1981-Jan.....	141	290	68	499	-	18	2	4	4		
Feb.....	141	209	83	434	-	103	14	14	7		
Fiscal 1981 to date.....	667	1,258	347	2,272	2	826	225	579	201		
Interest credited to certain Government accounts -- Continued											
Fiscal year or month	Labor Department		Trans- portation Department	Veterans Administration			Office of Personnel Management	Rents and royalties on the Outer Continental Shelf lands			
	Unemploy- ment trust fund	Black lung disability trust fund		Government life insurance fund	National service life insurance fund	Civil Service retirement and disability fund		Railroad Retirement Board	Other 2/	Total 3/	
	496	-	206	32	292	1,464	258	12	5,089	-	7,858
1973.....	487	-	247	31	309	1,566	262	23	5,452	-	8,378
1974.....	650	-	415	31	338	1,838	257	40	6,574	-	9,893
1975.....	639	-	586	31	368	2,136	274	130	7,690	2,428	14,098
1976.....	283	-	587	31	398	2,463	246	162	7,800	2,662	14,704
T.O.....	55	-	13	*	8	71	16	3	270	1,311	2,567
1977.....	232	-	593	32	433	2,841	230	213	8,131	2,374	15,053
1978.....	266	1	662	32	460	3,356	209	246	8,651	2,259	15,772
1979.....	503	*	853	34	529	4,053	192	325	9,951	3,267	18,489
1980.....	859	-	1,027	33	585	4,921	355	463	12,045	4,662	22,494
1981 (Est.)....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1982 (Est.)....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1980-Feb.....	28	-	6	*	3	56	10	2	210	334	945
Mar.....	22	-	11	*	*	18	1	5	132	70	714
Apr.....	19	-	14	*	2	30	1	3	179	52	654
May.....	55	-	25	*	1	88	*	6	274	181	845
June.....	360	-	456	16	291	2,370	8	232	5,280	171	5,905
July.....	-24	-	1	*	*	3	11	1	19	157	594
Aug.....	15	-	7	*	3	60	-6	5	209	178	860
Sept.....	11	-	12	*	*	19	43	4	171	725	2,000
Oct.....	-19	-	9	*	1	27	54	5	223	1,931	2,630
Nov.....	15	-	26	*	*	68	70	4	312	538	1,285
Dec.....	532	-	510	15	309	2,686	32	298	5,772	1,199	7,400
1981-Jan.....	6	-	-6	-	*	5	1	1	35	198	732
Feb.....	-1	-	8	*	3	66	7	10	232	173	838
Fiscal 1981 to date	533	-	547	15	315	2,851	163	317	6,574	4,039	12,885

* Less than \$500,000.

r Revised.

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

Note: FY 1982 revised budget estimates will be supplied when available.

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

2/ Beginning fiscal 1974, includes adjustment of interest on public debt

issues to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State, foreign service retirement and disability fund, and Airport and Airway trust fund.

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

FEDERAL FISCAL OPERATIONS**Table FFO-5. - Budget Outlays by Functions**

(In millions of dollars)

Function	F.Y. 1980												F.Y. 1981			Comparative period fiscal 1980
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date		
onal defense																
Outlays.....	11,259	11,735	11,622	11,598	12,017	12,188	11,536	11,499	13,167	11,945	12,752	12,658	12,827	63,350	54,510	
proprietary receipts from the public.....	-83	6	35	-50	-129	-523	165	151	-137	-131	-144	26	14	-371	-399	
tra-budgetary transactions.....	-1	2	5	-5	-3	1	-3	-14	10	-2	-3	-2	-1	1	6	
Total.....	11,174	11,742	11,593	11,543	11,885	11,666	11,698	11,636	13,040	11,812	12,605	12,682	12,860	62,980	54,117	
rnational affairs																
Outlays.....	r928	2,038	1,634	1,255	1,589	2,568	1,128	1,883	1,440	1,213	2,783	951	1,487	7,873	6,902	
proprietary receipts from the public.....	-102	-989	-817	-607	-1,239	-1,119	-582	-1,205	-447	-539	-1,500	-55	-482	-3,523	-2,013	
tra-budgetary transactions.....	-	-	-	-	-26	-4	-1	-147	-8	-	-33	-	-	-42	-43	
Total.....	r827	1,048	837	648	325	1,445	546	532	984	674	1,249	396	1,005	4,307	4,845	
ral science, space, and technology																
Outlays.....	545	526	508	516	527	503	556	391	508	549	618	441	531	2,727	2,473	
proprietary receipts from the public.....	*	-*	-*	-*	-*	-*	-	-	*	-	-*	-*	-*	-1	-1	
Total.....	545	526	508	516	527	503	556	391	508	549	618	440	531	2,726	2,472	
gy																
Outlays.....	r737	541	729	703	750	730	756	758	754	716	923	1,153	1,063	4,716	3,024	
proprietary receipts from the public.....	r-150	-230	-104	-80	-93	-111	-111	-122	-123	-89	-78	-238	-237	-761	-678	
tra-budgetary transactions.....	-	-	-	-	-	-	-	-6	-	-	-	-	-	-	-	
Total.....	r587	311	625	624	657	619	645	630	631	627	845	915	826	3,955	2,345	
onal resources and environment																
Outlays.....	1,136	1,182	1,278	1,310	1,294	1,437	1,528	1,544	1,578	1,366	1,460	1,287	1,243	6,932	6,764	
proprietary receipts from the public.....	r-169	-197	-150	-170	-130	-109	-242	-212	-153	-262	-109	-135	-200	-863	-840	
tra-budgetary transactions.....	-11	-15	-5	-10	-6	-12	-10	-17	-19	-17	-26	-18	-26	-106	-74	
Total.....	r956	970	1,123	1,130	1,159	1,316	1,275	1,314	1,406	1,086	1,325	1,134	1,017	5,963	5,850	
culture																
Outlays.....	216	303	138	480	660	-245	-115	-136	192	868	1,386	2,937	407	5,791	4,025	
proprietary receipts from the public.....	-53	37	18	-2	-37	-2	-16	-47	28	11	-31	46	-55	-2	-109	
Total.....	163	340	156	478	623	-247	-131	-184	221	878	1,355	2,984	352	5,789	3,915	
erce and housing credit																
Outlays.....	r139	582	699	1,135	928	784	91	-22	1,629	-354	1,055	990	-198	3,120	3,636	
proprietary receipts from the public.....	r-4	-3	-3	-2	-4	-3	-3	-2	-2	-3	-4	-2	-4	-15	-15	
tra-budgetary transactions.....	-*	-*	-*	-*	-*	-	-	*	-	-	-*	-*	-*	-1	-1	
Total.....	r135	579	696	1,133	924	781	88	-26	1,626	-357	1,051	988	-203	3,104	3,620	
sporation																
Outlays.....	1,313	1,507	1,694	1,459	1,881	1,990	1,818	2,120	2,115	1,838	1,911	3,881	1,500	11,246	8,890	
proprietary receipts from the public.....	-36	-34	-39	-39	-35	-42	-40	-43	-48	-30	-42	-71	-33	-224	-171	
tra-budgetary transactions.....	-*	-3	-	-	-	-	-	-	-	-	-	-	-	-	-71	
Total.....	r1,277	1,469	1,655	1,419	1,846	1,948	1,778	2,077	2,066	1,808	1,870	3,810	1,467	11,022	8,647	
unity and regional development																
Outlays.....	r757	798	726	827	1,252	804	857	1,121	1,073	893	1,086	782	675	4,402	4,644	
proprietary receipts from the public.....	2	-137	3	10	-286	-65	98	8	-82	-39	-103	85	-25	-164	-322	
tra-budgetary transactions.....	-4	-50	-11	-1	-*	-146	-13	-2	-1	-7	-112	-	-29	-149	-44	
Total.....	r756	611	718	836	966	593	941	1,128	989	847	872	867	620	4,088	4,277	

notes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Function	F.Y. 1980												F.Y. 1981				Cumulative to date 1/	Comparable period fiscal 1980
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May		
Education, training, employment, and social services																		
Outlays.....	2,915	2,731	2,864	2,522	2,563	2,441	2,564	2,595	2,949	2,723	2,462	3,030	2,862	13,523	-3	13,149	-10	
Proprietary receipts from the public.....	-1	-4	-2	-2	-3	-6	-4	-	-1	-1	-*	-*	-*	-	-	-	-	
Totals.....	2,914	2,727	2,861	2,521	2,560	2,435	2,560	2,595	2,947	2,723	2,461	3,029	2,862	13,520	13,138			
Health																		
Outlays.....	5,121	6,045	5,652	5,520	5,509	5,704	5,582	5,983	6,136	5,520	6,584	6,194	6,100	30,535	-3	25,993	-2	
Proprietary receipts from the public.....	-2	-4	-4	-4	-3	-2	-1	-5	-1	6	-11	4	-3	-3	-3	-3	-2	
Intrabudgetary transactions.....	-557	-1,296	-558	-547	-558	-659	-684	-694	-705	-636	-858	-688	-682	-3,569	-	-2,806		
Total.....	4,562	4,745	5,094	4,970	4,948	5,043	4,897	5,284	5,432	4,891	5,716	5,510	5,414	26,963	23,185			
Income security																		
Outlays.....	16,285	15,833	16,465	16,117	16,847	17,945	18,181	17,651	18,392	17,256	19,968	19,441	19,540	94,600	-*	76,380	-*	
Proprietary receipts from the public.....	-*	-*	-*	-*	-*	-*	-*	-	*	*	*	*	-*	-*	-*	-*	-*	
Intrabudgetary transactions.....	-349	-41	-9	-2	-1,697	-4	-181	-164	-31	-40	-1,024	-142	-744	-1,981	-1,154			
Total.....	15,937	15,792	16,456	16,115	15,150	17,941	17,999	17,487	18,361	17,216	18,944	19,299	18,795	92,619	75,225			
Veterans benefits and services																		
Outlays.....	2,820	801	2,054	2,841	681	1,765	2,706	800	2,905	770	3,079	1,974	2,010	10,738	10,099			
Proprietary receipts from the public.....	-44	-55	-47	-46	-49	-49	-47	-53	-45	-50	-47	-50	-54	-246	-231			
Intrabudgetary transactions.....	-*	-*	-*	-*	*	-	-	-	*	-1	-1	-*	-*	-2	-1			
Total.....	2,775	746	2,006	2,795	632	1,715	2,659	747	2,859	719	3,032	1,923	1,955	10,489	9,866			
Administration of justice																		
Outlays.....	348	368	418	397	363	400	353	350	466	349	383	383	393	1,975	1,914			
Proprietary receipts from the public.....	-1	-1	-1	-*	-*	-	-	-	*	-1	-*	-*	-5	-7	-7			
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total.....	347	367	417	397	363	400	353	350	466	348	382	382	388	1,968	1,907			
General government																		
Outlays.....	r154	642	234	448	440	405	649	11,685	83	469	529	388	463	1,884	1,607			
Proprietary receipts from the public.....	r-45	-15	2	-32	-20	19	-1	-37	-29	6	-73	-9	-22	-127	-216			
Intrabudgetary transactions.....	-12	-12	-7	-34	5	-11	-5	-11,219	-15	-11	-11	-23	-15	-74	-13	-13		
Total.....	r98	616	229	382	426	413	642	428	39	464	446	356	425	1,683	1,377			
General purpose fiscal assistance																		
Outlays.....	r115	61	1,739	238	53	1,830	46	150	1,989	210	4,596	1,320	116	8,278	11,091			
Proprietary receipts from the public.....	-24	-	-	-	-	-	-	-	-60	-	-	-27	-	-86	-44			
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-4,570	-	-3	-4,573	-6,854			
Total.....	r91	61	1,739	238	53	1,830	46	150	1,929	210	26	1,293	113	3,619	4,192			
Interest																		
Outlays.....	5,240	4,782	5,353	5,404	9,986	5,038	5,304	4,957	5,585	5,810	11,335	5,549	6,600	34,879	28,599			
Proprietary receipts from the public.....	-251	-130	-126	-104	-95	-120	-162	-94	-155	-153	-160	-246	-164	-881	-886			
Intrabudgetary transactions.....	-39	-22	-50	-1	-327	-315	-78	-110	-80	-318	-369	-1,481	-35	-2,284	-2,230			
Total.....	4,950	4,630	5,177	5,299	9,565	4,602	5,063	4,752	5,349	5,338	10,805	3,822	6,400	31,714	25,483			
Undistributed offsetting receipts.....																		
Net budget outlays.....	-945	-714	-654	-845	-5,905	-594	-860	-2,000	-2,630	-1,285	-7,400	-732	-838	-12,885	-10,922			
Net budget outlays.....																		
Net budget outlays.....	r47,151	46,566	51,237	50,198	46,702	52,409	50,755	47,289	56,304	48,049	56,202	59,099	53,969	273,624	233,543			

r Revised.

* Less than \$500,000.

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

1/ Monthly totals may not add to cumulative due to budget reclassifications.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health and Human Services					Housing and Urban Development Department				Labor Department		
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supple- mentary Medical Insurance Trust Fund	Other	Federal Housing Adminis- tration	Government Mortgage Assn.	National Sales fund	Federal Insurance Adminis- tration	Other	Unemploy- ment Trust	Other Fund
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,114	-*
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	2,373	7
T.Q.....	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977.....	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073	-1
1978.....	-4,443	110	784	1,789	1	100	-313	37	-36	-	3,530	-*
1979.....	-3,638	1,230	1,406	953	1	146	108	45	10	-	4,276	-1
1980.....	-3,751	2,092	1,493	-416	3	65	36	65	-	-	-1,082	*
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1982 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1980-Feb.....	2,921	171	55	-99	-	58	14	4	-	-	174	r 1
Mar.....	-1,269	403	871	-137	1	2	27	6	-	-	-1,149	-
Apr.....	1,623	461	213	56	-*	-36	-40	5	-	-	309	-4
May.....	3,863	223	-245	-118	*	24	37	3	-	-	3,241	4
June.....	-2,970	675	886	63	*	33	-42	9	-	-	-1,257	-
July.....	-3,557	-308	-485	29	*	-20	-33	4	-	-	-458	-
Aug.....	1,993	-54	-377	-95	*	26	11	7	-	-	1,007	-
Sept.....	-2,376	515	774	-65	1	5	20	5	-	-	-1,247	-
Oct.....	677	-3,495	-561	-52	-	-40	-4	7	-	-	-304	*
Nov.....	-1,433	-338	-306	-120	-*	-*	32	9	-	-	251	-
Dec.....	-998	-241	295	178	1	*	-6	6	-	-	-667	-
1981-Jan.....	-61	-192	-293	-95	*	-*	*	4	-	-	-648	-2
Feb.....	1,162	159	646	-38	*	49	20	5	-	-	246	-
Fiscal 1981 to date.....	-653	-4,108	-220	-128	1	8	42	31	-	-	-1,124	-2

Fiscal year or month	Transportation Department			Veterans Administration				Federal Deposit Savings and Loan Insurance Corpora- tion				All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund	Treasury Department	National Service Life In- surance Fund	Office of Personnel Management	Insurance Corpora- tion	Postal Service	Postal Service	Railroad Retire- ment Board	All other	Total		
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420	
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821	
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813	
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031	
1976.....	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341	
T.Q.....	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514	
1977.....	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243	
1978.....	441	1,499	-282	268	54	7,134	569	404	450	-104	191	12,181	
1979.....	691	891	2,511	207	33	8,220	1,220	489	518	-23	393	19,685	
1980.....	1,046	-1,609	-723	105	23	9,948	926	-553	288	-376	2,471	10,051	
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1982 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1980-Feb.....	60	17	-19	-25	-6	-377	464	145	-237	15	r 1,495	4,796	
Mar.....	41	-63	-640	-69	-10	-535	14	-203	-172	-175	95	-2,961	
Apr.....	96	46	23	-66	-14	-545	41	-94	110	-336	-8	1,839	
May.....	227	-177	-3,278	-45	-10	-523	-144	-395	-218	27	29	2,523	
June.....	256	166	3,577	252	45	1,604	-11	-70	-100	1,012	81	4,209	
July.....	77	-117	1	-31	-4	-658	-26	-11	130	-392	108	-5,751	
Aug.....	-75	-399	-382	-15	-4	-468	119	-72	-593	-21	-11	597	
Sept.....	-98	-584	-137	-42	-8	11,347	61	-21	-753	-203	785	7,982	
Oct.....	-71	-417	-663	-24	-5	-637	31	-57	1,240	-351	433	-4,293	
Nov.....	-68	-424	-689	-17	-3	-701	204	97	-244	26	28	-3,697	
Dec.....	197	103	514	248	43	1,790	30	22	675	144	368	2,702	
1981-Jan.....	-67	186	-254	-21	1	-600	143	-184	-434	-438	25	-2,930	
Feb.....	-62	-133	429	-47	-7	-643	611	21	-61	9	87	2,453	
Fiscal 1981 to date.....	-71	-685	-663	141	30	-791	1,019	-101	1,176	-610	944	-5,764	

* Less than \$500,000.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. FY 1982 revised budget estimate will be supplied when available.

FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions

Classification (trust funds)	(In millions of dollars)							
	Receipts in trust funds				Outlays in trust funds			
	Receipts of trust funds				Trust interfund trans- actions		Proprietary receipts from the public	
Classification (trust funds)	Total	Trust interfund and proprietary receipts 1/	Total	Interfund trans- actions 2/	Unified budget receipts attributable to trust funds 3/	Total	Trust interfund trans- actions	Proprietary receipts from the public
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Federal old-age and survivors insurance.....	46,901	*	46,901	1,850	45,051	48,251	-	*
Federal disability insurance....	2,903	*	2,903	419	2,483	7,037	-	*
Federal hospital insurance....	11,309	*	11,309	839	10,469	11,400	-	*
Federal supplementary medical insurance 5/.....	4,954	*	4,953	3,629	1,324	5,116	-	*
Federal employees retirement...	6,163	1	6,162	4,555	1,607	7,135	1	-
Federal employees life and health benefits.....	-	-	-	-	-	-157	-	-
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-1,040	-	-
Airport and airway.....	281	-	281	277	5	357	-	-
General revenue sharing.....	4,570	-	4,570	-	4,570	2,847	-	-
Highway.....	3,176	-	3,176	547	2,629	3,929	-	-
Black lung.....	299	-	299	186	114	291	-	*
Military assistance advances...	3,147	3,147	-	-	-	3,657	-	3,147
Railroad retirement.....	1,627	-	1,627	513	1,115	2,155	*	-
Unemployment.....	6,408	-	6,408	1,280	5,128	8,224	-	-
Veterans life insurance.....	518	187	331	331	-	366	-	187
All other trust funds.....	599	407	192	159	33	291	*	407
Total.....	92,856	3,743	89,113	14,585	74,528	99,859	2	3,741
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Outlays in trust funds -- Continued								
Classification (trust funds)	Outlays of trust funds							
	Interfund transactions				Unified budget outlays attributable to trust funds		Excess of receipts, or outlays (-)	
	Total 4/	Total	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other		
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal old-age and survivors insurance.....	48,251	1,850	540	484	826	-	46,402	-1,350
Federal disability insurance....	7,037	419	130	64	225	-	6,618	-4,134
Federal hospital insurance....	11,400	839	141	119	579	-	10,560	-91
Federal supplementary medical insurance 5/.....	5,116	3,630	3,429	-	201	-	1,487	-163
Federal employees retirement...	7,134	4,555	70	1,605	2,880	-	2,579	-972
Federal employees life and health benefits.....	-157	-	-	-	-	-	-157	157
Federal Deposit Insurance Corporation.....	-1,040	-	-	-	-	-	-1,040	1,040
Airport and airway.....	357	277	-	-	277	-	81	-76
General revenue sharing.....	2,847	-	-	-	-	-	2,847	1,722
Highway.....	3,929	547	-	-	547	-	3,382	-753
Black lung.....	291	186	-	-	-	186	105	9
Military assistance advances...	510	-	-	-	-	-	509	-509
Railroad retirement.....	2,155	513	350	-	163	-	1,643	-528
Unemployment.....	8,224	1,280	-	-	533	747	6,944	-1,816
Veterans life insurance.....	179	331	-	-	330	1	-152	152
All other Trust funds.....	-116	159	139	-	14	6	-275	308
Total.....	96,117	14,585	4,799	2,272	6,575	940	81,533	-7,004

* Less than \$500,000.

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

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

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

1/ For content see columns 7 and 8.

2/ For content see columns 11-14.

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 charge for administrative expenses of Social Security Act.

5/ Includes interfund transaction not reported in monthly Treasury Statement.

FEDERAL FISCAL OPERATIONS

Table FFO-9. - Summary of Internal Revenue Collections by States
and Other Areas, Calendar Year 1980

(In thousands of dollars)

States, etc. 1/	Total collections	Total	Individual income and employment taxes					
			Individual income tax not withheld 2/	Income tax withheld and old-age, disability and hospital insurance	Railroad retirement	Unemployment insurance	Corporation income taxes 3/	Other 4/
Alabama.....	4,648,530	3,998,875	652,252	3,307,422	2,508	36,694	461,371	188,284
Alaska.....	932,586	858,117	123,514	729,405	-	5,198	57,796	16,673
Arizona.....	3,861,744	3,421,221	762,809	2,628,990	460	28,961	342,240	98,283
Arkansas.....	2,358,258	1,955,507	511,450	1,424,033	1,572	18,453	268,931	133,820
California 5/.....	59,815,930	48,698,100	9,266,126	38,835,447	218,742	377,784	7,491,295	3,626,535
Colorado.....	8,103,205	7,176,565	983,145	6,120,349	33,932	39,139	485,174	441,466
Connecticut 5/.....	11,767,185	9,214,384	1,451,739	7,693,186	1,614	67,846	2,194,719	358,081
Delaware.....	2,362,587	1,831,048	186,528	1,626,583	427	17,510	442,469	69,070
Florida 5/.....	16,230,813	13,682,292	4,129,108	9,349,023	90,055	114,106	1,672,776	875,745
Georgia.....	8,651,728	7,008,131	1,107,688	5,825,209	4,626	70,607	1,017,549	626,048
Hawaii.....	1,714,065	1,463,272	281,079	1,170,631	-	11,562	214,263	16,530
Idaho.....	1,507,366	1,325,625	222,070	1,090,358	1,036	12,162	152,593	29,148
Illinois 5/.....	37,083,888	29,855,358	4,095,687	25,096,074	435,297	228,300	5,405,076	1,823,455
Indiana.....	10,869,333	9,454,879	1,392,961	8,000,536	7,841	53,561	925,188	489,267
Iowa.....	4,547,479	3,766,327	1,063,876	2,674,149	1,236	27,067	410,000	171,153
Kansas.....	5,196,156	3,953,614	940,868	2,806,808	177,647	28,290	790,297	452,243
Kentucky.....	5,938,772	3,816,321	791,400	2,908,361	85,789	30,772	696,044	1,426,406
Louisiana.....	6,936,181	5,793,968	1,213,004	4,538,693	1,809	40,462	915,922	226,291
Maine.....	1,266,754	1,119,381	190,800	907,661	10,569	10,351	110,999	36,374
Maryland 5/ 6/.....	14,102,677	12,433,767	1,666,424	10,355,628	352,375	59,340	1,130,406	538,505
Massachusetts.....	13,326,936	11,099,463	1,502,815	9,489,305	16,327	91,016	1,821,912	405,561
Michigan.....	25,298,175	22,110,875	2,055,956	19,860,513	34,515	154,890	2,228,515	958,785
Minnesota.....	11,840,444	9,928,284	1,112,985	8,483,795	263,650	67,854	1,573,188	338,972
Mississippi.....	2,031,303	1,765,135	477,616	1,269,361	1,449	16,709	204,583	61,584
Missouri.....	13,410,273	10,922,329	1,404,038	9,263,453	176,111	78,726	1,743,201	744,743
Montana.....	949,347	832,765	253,967	571,179	579	7,040	77,279	39,302
Nebraska.....	3,522,027	2,865,274	568,907	2,151,325	126,746	18,648	491,942	164,860
Nevada.....	1,830,338	1,532,158	392,247	1,126,571	1	13,340	210,897	87,282
New Hampshire.....	1,472,414	1,241,499	216,073	1,013,896	51	11,479	169,607	61,308
New Jersey 5/.....	19,620,928	15,816,381	2,364,803	13,297,825	27,506	126,247	2,864,301	940,246
New Mexico.....	1,482,209	1,311,059	300,421	1,000,241	63	10,334	131,023	40,128
New York.....	60,490,424	46,774,484	5,539,252	40,849,039	56,300	329,893	11,405,928	2,310,012
North Carolina.....	10,063,080	7,060,966	1,162,801	5,827,395	446	70,307	1,474,167	1,527,966
North Dakota.....	843,017	755,258	229,897	519,912	13	5,437	60,296	27,463
Ohio 5/.....	28,218,670	22,573,592	2,737,267	19,664,814	3,587	167,929	3,658,297	2,006,781
Oklahoma.....	9,122,252	5,421,665	1,044,188	4,337,196	263	60,017	1,578,618	2,121,970
Oregon 5/.....	4,429,030	3,992,597	862,576	3,096,641	-4,956	40,335	353,351	83,081
Pennsylvania.....	28,565,010	23,768,927	2,918,234	20,365,376	237,264	268,054	3,034,867	1,741,215
Rhode Island.....	1,954,614	1,686,119	185,179	1,484,620	928	15,393	218,819	49,676
South Carolina.....	3,545,827	3,089,070	510,272	2,547,257	835	30,706	384,316	72,441
South Dakota.....	747,077	660,128	209,583	445,451	3	5,090	56,259	30,691
Tennessee 5/.....	6,683,111	5,573,865	1,047,405	4,440,600	35,855	50,005	863,215	246,030
Texas 5/.....	39,941,012	26,437,082	6,128,880	20,076,401	18,802	213,000	7,762,891	5,741,039
Utah.....	1,905,211	1,640,590	269,422	1,354,741	1,855	14,572	210,117	56,504
Vermont.....	559,233	497,153	101,435	390,572	764	4,382	49,668	12,412
Virginia.....	8,828,891	6,914,884	1,267,753	5,485,966	108,376	52,789	931,680	982,327
Washington.....	9,041,500	7,597,351	1,420,582	6,121,065	583	55,121	1,121,078	323,071
West Virginia.....	1,982,611	1,743,374	355,261	1,374,443	236	13,834	178,452	60,385
Wisconsin.....	9,865,359	7,818,995	1,085,133	6,670,579	1,853	61,430	1,635,928	410,437
Wyoming.....	910,025	675,445	222,835	447,921	3	4,687	96,218	138,362
International operations 7/.....	2,364,223	1,962,200	448,961	1,483,253	7,634	22,351	162,999	239,025
Undistributed:								
Federal tax deposits 8/.....	-1,152,663	-1,077,628	-	-1,083,677	9,146	-3,096	-182,888	107,852
Gasoline, lubricating oil, and excess PICA credits, etc. 9/.....	648,851	591,893	591,893	-	-	-	56,958	-
Transferred to Government of Guam 10/.....	-13,596	-13,596	-	-13,596	-	-	-	-
Withheld taxes of Federal employees 11/.....	52,057	52,057	-	52,057	-	-	-	-
Clearing account for excise taxes—aviation fuel and oil-Air Force & Navy.....	40	-	-	-	-	-	-	40
Presidential election fund.....	38,838	38,838	-	38,838	-	-	-	-
Earned income credits.....	11,192	11,192	-	11,192	-	-	-	-
Other 12/.....	-71,907	-197	-	-197	-	-	-	-71,710
Total.....	532,232,617	426,498,611	70,021,140	350,601,869	2,553,917	3,321,684	72,012,789	33,721,217

Source: Internal Revenue Service.

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

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

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

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

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

6/ Includes District of Columbia collections.

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

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

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

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

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

12/ Includes amounts transferred to special accounts for Puerto Rico, Virgin Islands, and the Northern Mariana Islands.

FEDERAL OBLIGATIONS

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

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

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

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

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

**Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government
by Object Class, August 31, 1980**

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	64,893	5,587	64,893
Personnel benefits.....	1,098		6,685
Benefits for former personnel.....	12,185		12,185
Contractual services and supplies			
Travel and transportation of persons.....	2,252	594	2,846
Transportation of things.....	2,551		4,895
Rent, communications, and utilities.....	4,168		7,254
Printing and reproduction.....	893		1,868
Other services.....	51,673		74,525
Supplies and materials.....	38,414	15,940	54,355
Acquisition of capital assets			
Equipment.....	24,432	5,758	30,190
Lands and structures.....	7,221		10,139
Investments and loans.....	34,951		34,971
Grants and fixed charges			
Grants, subsidies, and contributions.....	110,116	8,354	118,470
Insurance claims and indemnities.....	180,670		180,709
Interest and dividends.....	67,762		85,722
Refunds.....	1,071		1,071
Other			
Unvouchered.....	132	2	134
Undistributed U.S. obligations.....	9,858		14,466
Gross obligations incurred 1/.....	614,340	91,039	705,379

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

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

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

Gross obligations incurred (as above)..... 705,379

Deduct:

Advances, reimbursements, other income, etc..... -111,846

Offsetting receipts..... -61,875

Net obligations incurred..... 531,658

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, August 31, 1980

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative Branch 2/.....	405	-	*	13	6	25	438	25	56
The Judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	174	-	*	17	6	30	3	34	5
Funds appropriated to the President:									
International security assistance.....	45	-	*	2	2	5	*	22	2
International development assistance.....	6	-	-	1	6	1	-19	242	830
Other.....	4	-	-	*	*	*	*	9	*
Agriculture Department:									
Commodity Credit Corporation.....	4	-	-	1	264	*	*	458	2,101
Other.....	2,069	-	*	119	56	151	26	428	547
Commerce Department.....	1,082	-	3	76	9	67	12	168	52
Defense Department:									
Military:									
Department of the Army.....	14,328	491	8	588	791	667	4	5,643	4,670
Department of the Navy.....	13,616	327	-	426	641	364	323	13,060	8,836
Department of the Air Force.....	11,460	238	*	2D4	346	469	22	7,622	7,428
Defense agencies.....	1,415	40	10,811	43	106	572	6	2,948	9,057
Total military.....	40,939	1,096	10,826	1,261	1,884	2,072	355	29,273	29,991
Civil.....	592	2	2	7	2	29	4	554	56
Education Department.....	115	-	*	7	*	10	1	174	1
Energy Department.....	509	-	*	26	5	74	19	5,902	22
Health and Human Services Department.....	2,829	-	39	82	12	129	6	1,679	171
Housing and Urban Development Dept:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	92	-
Housing for the elderly or handicapped 3/.....	-	-	-	-	-	-	-	*	-
Other.....	365	-	*	16	1	5	2	124	2
Interior Department.....	1,432	-	1	58	12	86	5	937	179
Justice Department.....	1,215	-	*	63	9	68	2	188	130
Labor Department.....	608	-	521	33	3	66	*	160	27
State Department.....	317	-	-	46	48	50	6	71	9
Transportation Department.....	2,219	-	187	80	35	155	1	707	399
Treasury Department:									
Interest on the public debt.....	-	-	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	2,377	-	*	109	21	105	15	146	67
Environmental Protection Agency.....	287	-	*	15	2	15	1	295	10
General Services Administration.....	612	-	*	14	49	644	1	829	1,172
National Aeronautics and Space Administration.....	638	-	1	20	9	86	4	3,798	108
Veterans Administration.....	3,907	-	-	86	11	159	*	637	729
Other independent agencies:									
Export-Import Bank of U.S.....	9	-	-	*	*	1	*	*	*
Small Business Administration.....	120	-	*	10	*	5	*	137	1
Tennessee Valley Authority.....	992	-	-	12	95	40	1	202	1,605
Other.....	1,218	-	604	79	11	82	7	4,381	85
Total.....	64,893	1,098	12,185	2,252	2,551	4,168	893	51,673	38,414
Off-budget Federal agencies 4/:									
Postal Service.....	12,840	-	33	53	1,390	423	4	309	410
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	-	-
Pension Benefit Guaranty Corporation.....	10	-	*	*	*	2	*	3	*
Total Off-budget Federal agencies.....	12,850	-	33	53	1,390	425	4	312	310

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, August 31, 1980-Continued

(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other		Total gross obligations incurred
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Unvouchered	Undistributed U.S. obligations	
Legislative Branch ^{2/}	35	*	-	*	*	-	*	-	-	1,003
The Judiciary.....	-	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	5	8	-	121	*	-	-	-	-33	371
Funds appropriated to the President:										
International security assistance.....	*	-	-	14	-	-	-	-	236	327
International development assistance.....	103	64	2,538	1,327	7	4	-	-	46	5,158
Other.....	*	-	-	48	-	-	-	-	10	71
Agriculture Department:										
Commodity Credit Corporation.....	1	-	4,628	393	-	-	-	-	1,359	9,209
Other.....	44	195	15,107	14,084	83	2,984	138	-	161	36,192
Commerce Department.....	44	4	175	875	3	-	*	128	-	2,697
Defense Department:										
Military:										
Department of the Army.....	2,617	718	-	1	3	*	-	-	-2	30,526
Department of the Navy.....	8,069	509	13	11	3	1	-	-	7	46,214
Department of the Air Force.....	11,481	487	-	25	27	-	-	-	-1	39,810
Defense agencies.....	278	203	-	*	92	24	-	-	19	25,635
Total military.....	22,445	1,917	13	37	125	25	-	-	23	142,185
Civil.....	20	1,084	-	5	*	-	-	-	-	2,356
Education Department.....	1	*	380	12,138	1,413	59	-	-	-	14,302
Energy Department.....	407	1,094	-	349	33	-	*	-	634	9,126
Health and Human Services Department.....	75	84	39	30,574	1,626	1	-	*	-	37,348
Housing and Urban Development Dept:										
Government National Mortgage Association.....	-	-	38	-	-	15	-	-	-	144
Housing for the elderly or handicapped ^{3/}	-	-	56	-	-	-	-	-	-	56
Other.....	1	249	3,593	15,134	13	57	59	-	-	19,624
Interior Department.....	68	699	16	1,937	13	9	-6	*	-8	5,440
Justice Department.....	28	12	-	369	11	-	*	*	5	2,099
Labor Department.....	6	6	-	11,371	2,373	-	-	-	21	15,196
State Department.....	17	10	*	527	131	-	-	4	684	1,915
Transportation Department.....	173	137	24	5,554	2	1	-	-	193	9,867
Treasury Department:										
Interest on the public debt.....	-	-	-	-	-	54,492	-	-	-	54,492
Interest on refunds, etc.....	-	-	-	13	-	442	-	-	-	456
General revenue sharing.....	-	-	-	-	-	8,118	-	-	-	8,118
Other.....	32	37	-	2,291	150,407	-	3	-	6,369	161,980
Environmental Protection Agency.....	12	*	-	2,884	*	-	-	-	-	3,522
General Services Administration.....	60	21	-	21	*	56	2	-	-	3,488
National Aeronautics and Space Administration.....	78	116	-	1	*	-	-	-	-	4,860
Veterans Administration.....	179	370	571	2,192	10,574	565	515	-	-	20,396
Other independent agencies:										
Export-Import Bank of U.S.....	*	-	5,232	-	-	52	-	-	*	5,296
Small Business Administration.....	1	-	1,768	*	*	*	-	-	-	2,042
Tennessee Valley Authority.....	550	127	-	106	1	812	-	-	-2	4,542
Other.....	44	987	773	7,749	13,854	71	359	-	159	30,463
Total.....	24,432	7,221	34,951	110,116	180,670	67,762	1,071	132	9,858	614,340
Off-budget Federal agencies ^{4/} :										
Postal Service.....	112	312	-	-	26	19	-	-	-	15,831
Rural Electrification Administration revolving funds.....	-	-	1,122	-	-	*	-	-	-	1,122
Pension Benefit Guaranty Corporation.....	*	-	-	-	27	-	-	-	-	43
Total Off-budget Federal agencies.....	112	312	1,122	-	53	19	-	-	-	16,996

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

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

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

and General Accounting Office only.

^{3/} This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.^{4/} Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than \$500,000.

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

Object class	F.Y. 1979					F.Y. 1980					Comparable period FY 1979	Fiscal year to date	
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
National defense:													
Personal services and benefits:													
Personnel compensation.....	3,086	6,052	3,906	3,591	3,577	3,882	3,590	3,654	3,735	3,784	3,694	3,416	40,924
Personnel benefits.....	57	116	65	93	79	79	70	94	77	80	92	284	1,096
Benefits for former personnel.....	878	947	2	1,890	945	950	949	1,009	1,013	1,014	1,015	1,020	1,024
Contractual services and supplies:													
Travel and transportation of persons.....	124	185	187	134	111	19	95	106	201	17	134	116	1,264
Transportation of things.....	-153	210	176	105	82	242	141	144	161	254	173	198	1,885
Rental, communications, and utilities.....	167	238	213	110	212	183	184	68	273	188	227	150	2,077
Printing and reproduction.....	8	13	11	64	34	26	30	39	31	29	36	26	1,917
Other services.....	1,536	3,327	5,319	3,079	2,446	3,299	2,413	2,487	3,065	4,053	2,038	2,669	31,485
Supplies and materials.....	2,104	2,703	2,833	2,142	2,259	2,795	2,625	3,120	3,136	3,112	.851	2,974	2,145
Acquisition of capital assets:													
Equipment.....	1,372	2,988	999	2,040	1,776	2,403	1,651	2,500	2,751	2,722	2,456	996	22,021
Lands and structures.....	135	175	64	121	301	311	301	223	24	450	190	77	321
Investments and loans.....	-	*	1	3	*	*	*	-1	4	*	*	2	2,39
Grants and fixed charges:													
Grants, subsidies, and contributions.....	3	5	4	-1	5	4	4	2	3	6	3	4	37
Insurance, claims and indemnities.....	38	6	8	12	37	12	11	9	7	8	5	3	125
Interest and dividends.....	5	5	3	2	3	2	3	3	2	2	2	1	25
Refunds.....	-	*	-	*	*	*	*	*	*	*	*	*	-
Other:													
Undistributed U.S. obligations.....	-196	78	94	23	23	79	98	5	43	4	16	22	25
Obligations incurred abroad ^{1/}	703	-3,568	-	-37	-14	-	-	-	-	-	-	-	5,985
Unvoiced.....	10	10	50	37	37	14	14	14	14	14	14	14	107
Total national defense.....	9,841	14,437	14,201	13,415	11,619	14,341	12,172	12,878	14,397	13,731	14,524	14,531	133,901
Non-defense:													
Personal services and benefits:													
Personnel compensation.....	2,262	2,061	2,034	2,076	2,103	2,324	2,023	2,122	2,231	2,247	2,214	2,474	2,136
Personnel benefits.....	-	103	-	100	162	-	-	228	255	-	96	197	-
Benefits for former personnel.....	92	-	161	-	-	-	-	83	134	-	233	-	1,070
Contractual service and supplies:													
Travel and transportation of persons.....	107	103	68	87	80	90	83	94	97	102	94	90	987
Transportation of things.....	51	123	80	47	56	55	54	72	50	58	70	59	873
Rents, communications, and utilities.....	110	205	193	174	295	224	299	274	210	152	14	58	566
Printing and reproduction.....	50	69	43	64	72	40	28	28	70	64	51	58	48
Other services.....	1,143	3,316	2,398	3,263	2,319	1,642	1,840	2,047	1,895	2,210	2,036	2,036	20,155
Supplies and materials.....	610	793	1,744	530	804	626	511	747	940	553	611	570	785
Acquisition of capital assets:													
Equipment.....	223	528	-322	153	673	225	140	179	150	161	159	115	200
Lands and structures.....	3,65	671	2,230	285	386	412	288	4,452	530	367	415	371	4,156
Investment and loans.....	3,447	5,256	3,552	1,242	4,484	2,905	4,452	3,283	3,160	2,687	3,046	3,903	3,20
Grants and fixed charges:													
Grants, subsidies and contributions.....	13,050	21,723	9,809	6,620	14,768	12,936	4,625	7,119	9,665	8,184	6,710	15,845	110,079
Insurance, claims and indemnities.....	15,580	13,624	13,401	17,356	15,422	15,767	15,909	16,375	15,732	16,334	15,911	18,145	154,614
Refunds.....	53	3,980	3,342	4,459	8,108	4,709	4,577	4,917	4,957	5,000	8,544	5,054	6,736
Other:													
Undistributed U.S. obligations.....	66	-1,301	220	181	92	169	185	5,365	950	414	714	1,054	9,465
Obligations incurred abroad ^{1/}	904	175	13	8	12	14	16	9	10	14	14	11	1,611
Unvoiced.....	5	18	-	-	-	-	-	-	-	-	-	-	132
Total non-defense.....	42,099	52,661	36,704	38,056	44,339	44,610	33,451	44,710	38,720	47,048	48,182	48,182	44,296
Grand total.....	51,940	67,098	50,505	52,371	55,958	58,951	45,622	58,540	52,451	50,451	54,540	54,540	54,262

^{1/} Effective October 1979, all obligations incurred abroad are distributed to the other remaining appropriate object classes.

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

ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance ^{1/}			Funds in process of collection through		Time deposits and other interest- bearing demand accounts	Other demand accounts ^{5/}	Coin currency and coinage metal	Miscel- laneous items	Gold balance ^{6/}	Balance in account of the U.S. Treasury					
	Available funds in demand accounts at:			Total ^{3/}	Federal Reserve	Other depositaries ^{4/}										
	Federal Reserve banks	Treasury tax and loan note accounts	Other depositaries ^{2/}													
1971.....	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911				
1972.....	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310				
1973.....	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741				
1974.....	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352				
1975.....	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868				
1976.....	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065				
T.Q.....	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597				
1977.....	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531				
1978.....	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691				
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				
1980-Mar.....	2,334	5,820	-	8,154	205	20	59	30	892	-9	-	9,350				
Apr.....	4,561	13,869	-	18,430	1,184	123	59	30	895	-6	-	20,715				
May.....	4,523	6,139	-	10,662	233	13	83	30	869	-4	-	11,887				
June.....	3,199	10,893	-	14,092	384	36	60	30	855	-9	-	15,449				
July.....	3,954	6,478	-	10,432	309	12	59	30	833	-10	*	11,664				
Aug.....	2,742	9,752	-	12,494	500	6	61	30	803	-10	-	13,883				
Sept.....	4,102	16,888	-	20,990	1,351	7	50	30	791	-8	-	23,211				
Oct.....	1,864	10,814	-	12,678	437	13	47	30	776	-14	-	13,966				
Nov.....	2,335	4,791	-	7,226	755	11	76	23	767	-11	-	8,847				
Dec.....	3,062	9,243	-	12,305	439	9	57	23	733	-3	-	13,564				
1981-Jan.....	3,038	10,879	-	13,917	739	18	76	84	735	-9	-	15,560				
Feb.....	2,284	7,822	-	10,106	399	35	49	84	751	-8	-	11,415				
Mar.....	3,032	7,685	-	10,717	542	29	62	28	781	-7	-	12,151				

Source: Bureau of Government Financial Operations.

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

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

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

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits and withdrawals						Withdrawals (transfers to Federal Reserve accounts)	
	Federal Reserve accounts 1/		Tax and loan note accounts					
	Credits 2/		Proceeds from sales of securities 4/		Taxes 6/			
	Received directly	Received through remittance option tax and loan depositaries	Withdrawals 3/	Marketable issues	Nonmarketable issues 5/	Total credits		
1970.....	-	-	-	16,683	2,578	132,460	151,721	149,317
1971.....	-	-	-	19,375	2,840	131,121	153,346	152,900
1972.....	-	-	-	15,812	3,314	145,707	164,920	164,645
1973.....	-	-	-	10,571	3,270	171,828	185,669	184,874
1974.....	-	-	-	9,072	3,104	197,091	209,267	211,545
1975.....	725,280	-	722,427	2,897	3,366	218,149	224,412	229,090
1976.....	810,481	-	804,282	-	3,676	225,201	228,877	227,494
T.O.....	209,758	-	205,434	-	910	58,457	59,367	58,105
1977.....	875,071	-	872,627	-	3,908	267,125	271,033	271,797
1978.....	952,116	-	951,209	-	3,838	302,496	306,314	303,901
1979.....	983,693	54,068	1,047,919	-	2,666	296,809	299,475	287,585
1980.....	1,165,226	64,047	1,228,895	-	1,385	329,555	330,940	331,739
1980-Mar.....	100,389	5,467	105,939	-	116	30,620	30,736	33,187
Apr.....	115,391	5,546	118,710	-	107	30,959	31,066	23,017
May.....	113,302	5,168	118,508	-	96	25,779	25,875	33,605
June.....	104,647	6,882	112,853	-	93	37,241	37,334	32,580
July.....	95,983	5,363	100,591	-	90	24,436	24,526	28,941
Aug.....	92,984	5,455	99,651	-	79	25,582	25,661	22,387
Sept.....	100,673	6,527	105,840	-	74	30,345	30,419	23,283
Oct.....	98,426	5,523	106,187	-	76	24,784	24,860	30,934
Nov.....	96,750	5,485	101,664	-	70	24,466	25,036	31,059
Dec.....	107,333	6,988	113,694	-	85	33,285	33,370	28,918
1981-Jan.....	112,932	5,924	118,880	-	90	27,655	27,745	26,109
Feb.....	107,198	6,018	113,970	-	77	28,172	28,249	31,306
Mar.....	119,121	7,158	125,531	-	80	35,724	35,804	35,941

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	
1970.....	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971.....	1,274	7,372	1,987	8,532	7	846	973	5,146
1972.....	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973.....	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974.....	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975.....	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976.....	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T.O.....	13,296	4,118	13,296	4,456	2,854	287	7,824	1,578
1977.....	15,740	3,364	16,115	6,286	1,204	118	8,035	1,548
1978.....	16,647	5,797	16,647	8,134	1,199	61	6,946	1,670
1979.....	6,489	17,687	16,647	17,687	*	73	4,741	5,818
1980.....	4,102	16,888	5,534	17,894	508	*	3,037	6,372
1980-Mar.....	2,334	5,820	3,827	9,920	1,739	87	2,772	4,379
Apr.....	4,561	13,869	5,534	13,869	508	76	2,647	4,193
May.....	4,523	6,139	4,523	10,722	1,702	3,265	2,828	5,453
June.....	3,199	10,893	5,056	12,783	1,479	*	2,925	5,735
July.....	3,954	6,478	4,067	9,301	2,387	2,044	3,120	5,389
Aug.....	2,742	9,752	4,246	9,848	1,941	273	3,297	5,873
Sept.....	4,102	16,888	4,595	17,894	1,681	2,092	3,237	10,153
Oct.....	1,864	10,814	4,125	15,985	1,864	5,438	3,205	9,328
Nov.....	2,435	4,791	4,728	10,814	2,323	243	2,944	3,298
Dec.....	3,082	9,243	3,771	11,158	1,516	93	2,722	5,398
1981-Jan.....	3,038	10,879	4,105	11,100	2,622	2,676	3,172	6,261
Feb.....	2,284	7,822	4,542	10,879	2,093	2,207	3,306	4,858
Mar.....	3,032	7,685	4,027	11,734	2,284	2,668	3,045	6,908

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

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

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets <u>1/</u>		Gold liabilities <u>2/</u>	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 <u>3/</u>	10,303	107
1973.....	273,954,660.5	11,567 <u>3/</u>	10,460	
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-Mar.....	264,599,575.5	11,172	11,172	-
Apr.....	264,599,575.5	11,172	11,172	-
May.....	264,599,575.5	11,172	11,172	-
June.....	264,599,575.5	11,172	11,172	-
July.....	264,599,575.5	11,172	11,172	*
Aug.....	264,591,087.0	11,172	11,172	-
Sept.....	264,514,378.8	11,168	11,168	-
Oct.....	264,384,640.1	11,163	11,163	-
Nov.....	264,354,317.0	11,162	11,162	-
Dec.....	264,318,385.8	11,160	11,160	-
1981-Jan.....	264,299,249.2	11,159	11,159	-
Feb.....	264,220,521.9	11,156	11,156	-
Mar.....	264,184,399.4	11,154	11,154	-

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

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

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

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

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

* Less than \$500,000.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies Presently being issued		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates ^{1/}	Silver certifi- cates	Federal Reserve notes ^{2/}	Treasury notes of 1890	United States notes	Federal Reserve notes ^{3/}	
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1976.....	50	20	3	210	1	*	322	79,028	79,634
T.O.....	49	20	3	209	1	*	322	79,597	80,201
1977.....	49	20	3	208	1	*	317	87,349	87,947
1978.....	48	20	3	207	1	*	313	96,566	97,159
1979.....	48	20	3	207	1	*	312	106,681	107,270
1980.....	48	20	3	206	1	*	310	117,152	117,739
1980-Feb.....	48	20	3	206	1	*	311	109,168	109,757
Mar.....	48	20	3	206	1	*	311	110,592	111,180
Apr.....	48	20	3	206	1	*	310	111,501	112,089
May.....	48	20	3	206	1	*	310	113,166	113,754
June.....	48	20	3	206	1	*	310	114,500	115,087
July.....	48	20	3	206	1	*	310	115,660	116,247
Aug.....	48	19	3	206	1	*	310	116,930	117,517
Sept.....	48	20	3	206	1	*	310	117,152	117,739
Oct.....	48	20	3	206	1	*	309	118,246	118,832
Nov.....	48	19	3	206	1	*	309	121,194	121,780
Dec.....	48	19	3	206	1	*	309	124,239	124,825
1981-Jan.....	48	19	3	206	1	*	309	118,144	118,730
Feb.....	48	19	3	206	1	*	309	118,853	119,439

End of fiscal year or month	Coin			Total Currency and Coin in circula- tion ^{4/}	Currency and Coin in circulation per capita (in dollars) ^{5/}
	Dollars	Fractional coin	Total		
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.06
1976.....	941	8,303	9,244	88,877	413.17
T.O.....	951	8,397	9,348	89,548	415.37
1977.....	999	8,877	9,876	97,923	450.08
1978.....	1,063	9,441	10,504	107,663	491.52
1979.....	1,435	10,011	11,446	118,716	536.74
1980.....	1,483	10,695	12,178	129,917	581.48
1980-Feb.....	1,456	10,224	11,680	121,436	547.01 ^r
Mar.....	1,461	10,302	11,763	122,943	553.37
Apr.....	1,473	10,401	11,874	123,963	577.52
May.....	1,472	10,468	11,940	125,694	564.63
June.....	1,474	10,536	12,010	127,097	570.44
July.....	1,476	10,614	12,090	128,337	575.47
Aug.....	1,477	10,672	12,149	129,6 ^{b/}	580.90
Sept.....	1,483	10,695	12,178	129,917	581.42
Oct.....	1,485	10,758	12,243	131,075	573.67
Nov.....	1,491	10,833	12,324	134,104	587.46
Dec.....	1,494	10,925	12,419	137,244 ^{b/}	600.24 ^r
1981-Jan.....	1,493	10,891	12,384	131,113	572.65 ^r
Feb.....	1,493	10,931	12,423	131,862	575.62

Source: Statement of United States Currency and Coin.

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

* Less than \$500,000.

r Revised.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total ^{1/}	Public debt securi- ties ^{1/}	Agency securi- ties	Government accounts			The public ^{2/}		
				Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975.....	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976.....	631,866	620,432	11,433	151,566	149,611	1,955	480,300	470,821	9,478
T.O.....	646,379	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1977.....	709,138	698,840	10,298	157,295	155,490	1,805	551,843	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
1980-Feb.....	861,603	854,591	7,011	190,775	189,290	1,456	670,827	665,301	5,525
Mar.....	870,444	863,451	6,993	187,814	186,328	1,487	682,630	667,123	5,506
Apr.....	876,914	870,009	6,905	189,653	188,168	1,485	687,260	681,841	5,420
May.....	884,788	877,917	6,871	192,176	190,693	1,483	692,611	687,224	5,388
June.....	884,381	877,614	6,768	196,385	194,904	1,481	687,997	682,710	5,287
July.....	888,367	881,682	6,685	190,634	189,159	1,474	697,734	692,523	5,211
Aug.....	900,075	893,424	6,651	191,231	189,762	1,468	708,844	703,662	5,182
Sept.....	914,317	907,701	6,616	194,212	197,743	1,469	715,105	709,958	5,147
Oct.....	914,782	908,190	6,582	194,919	3/193,452	1,468	719,862	714,738	5,124
Nov.....	920,316	913,752	6,564	191,223	4/189,753	1,470	729,094	723,999	5,094
Dec.....	936,686	930,210	6,476	193,925	5/192,464	1,461	742,761	737,746	5,015
1981-Jan.....	940,528	934,073	6,455	190,995	6/189,520	1,475	749,533	744,553	4,980
Feb.....	956,898	950,498	6,399	193,449	191,974	1,474	763,449	758,524	4,925

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

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks.

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

4/ Includes \$61 million Government Account Series and \$4 million Federal National Mortgage Association bonds.

5/ Includes \$4 million Federal National Mortgage Association bonds.

6/ Includes \$38 million of Railroad Retirement Board notes and excludes \$12 million of Federal Savings and Loan Insurance Corporation notes.

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					
				Marketable issues				Nonmarketable	
				Total	Treasury Bills ^{3/}	Notes	Treasury bonds	Other ^{4/}	Government account series ^{5/}
1972.....	425,360	21,545	5,093	5,099	4,188	6,312	4,018	4,636	5,475
1973.....	456,353	26,591	5,872	6,129	6,591	6,412	4,393	5,138	5,880
1974.....	473,238	30,741	6,560	7,030	8,416	6,529	4,755	5,374	6,430
1975.....	532,122	33,509	6,352	6,533	6,253	7,058	5,339	5,357	6,614
1976.....	619,254	39,494	6,436	6,559	5,819	7,352	5,654	3,452	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	50,437	9,032	9,608	10,436	9,443	8,466	6,221	9,081
1980-Mar.....	862,211	79,386	9,390	10,340	13,391	9,056	8,193	16,064	8,903
Apr.....	868,866	81,889	9,617	10,590	13,996	9,109	8,285	6,233	8,988
May.....	873,529	80,527	9,401	10,323	13,077	9,179	8,358	6,234	8,750
June.....	876,275	78,252	9,097	9,867	11,795	9,199	8,360	6,209	8,717
July.....	880,395	77,065	8,913	9,567	10,748	9,204	8,402	6,237	8,721
Aug.....	888,733	77,876	8,921	9,544	10,486	9,287	8,461	6,225	8,796
Sept.....	906,402	80,437	9,032	9,608	10,436	9,443	8,466	6,221	9,081
Oct.....	906,948	81,361	9,134	9,720	10,689	9,487	8,525	6,235	9,191
Nov.....	909,371	84,014	9,415	10,124	11,581	9,606	8,741	6,228	9,244
Dec.....	928,912	89,722	9,855	10,679	12,805	9,878	8,746	6,248	9,505
1981-Jan.....	929,825	92,012	10,109	11,059	13,842	9,900	8,803	6,259	9,457
Feb.....	946,455	96,283	10,399	11,360	14,665	10,094	8,914	6,578	9,606
Mar.....	963,207	98,980	10,505	11,461	14,294	10,309	8,918	6,630	7,655

Source: Bureau of Government Financial Operations

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

the rate of effective yield for issue sold at premium or discount.

Prior to that date it was based on the coupon rate for all issues.

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

2/ Excludes Federal Financing Bank.

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

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

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

FEDERAL DEBT

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

End of fiscal year or month	Total interest- bearing public debt	Marketable				Nonmarketable	
		Total	Bill ^{1/}	Treasury notes	Treasury bonds	Total	U.S. savings bonds
1972.....	425,360	257,202	94,648	113,419	49,135	168,158	55,921
1973.....	456,353	262,971	100,061	117,840	45,071	193,382	59,418
1974.....	473,238	266,575	105,019	128,419	33,137	206,663	61,921
1975.....	532,122	315,606	128,569	150,257	36,779	216,516	65,482
1976.....	619,254	392,581	161,198	191,758	39,626	226,673	69,733
T.Q.....	633,560	407,663	161,505	206,319	39,539	225,897	70,752
1977.....	697,629	443,508	156,091	241,692	45,724	254,121	75,411
1978.....	766,971	485,155	160,936	267,865	56,355	281,816	79,798
1979.....	819,007	506,693	161,378	274,242	71,072	312,314	80,440
1980.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727
1980-Mar.....	862,211	557,493	190,780	290,390	76,323	304,718	75,643
Apr.....	868,866	564,869	195,296	291,831	77,741	303,997	73,889
May.....	873,529	567,560	195,387	291,532	80,641	305,968	73,247
June.....	876,275	566,735	184,684	301,455	80,596	309,539	73,072
July.....	880,395	576,145	191,491	302,626	82,027	304,250	72,968
Aug.....	888,733	583,419	199,306	300,251	83,861	305,314	72,853
Sept.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727
Oct.....	906,948	599,406	202,309	311,927	85,170	307,542	72,669
Nov.....	909,371	605,381	208,721	311,119	85,541	303,989	72,524
Dec.....	928,912	623,186	216,104	321,634	85,449	305,726	72,217
1981-Jan.....	929,825	628,482	220,423	321,176	86,883	301,343	71,057
Feb.....	946,455	642,905	228,972	324,540	89,393	303,550	70,443
Mar.....	963,207	661,142	235,315	336,505	89,323	302,065	70,057

End of fiscal year or month	Nonmarketable - Continued						Other	
	Invest- ment series	Depos- itory series	Foreign series			Govern- ment account series ^{4/}		
			Government		Public			
			Dollar denominated ^{2/}	Foreign currency denominated ^{3/}	Foreign currency denominated			
1972.....	2,310	22	16,913	2,072	-	89,598	1,322	
1973.....	2,275	19	26,781	1,743	-	101,738	1,407	
1974.....	2,271	16	23,412	1,599	-	115,442	2,002	
1975.....	2,267	16	21,617	1,599	-	124,173	1,361	
1976.....	2,263	9	19,901	1,599	-	130,557	2,611	
T.Q.....	2,262	9	19,215	1,599	-	128,640	3,419	
1977.....	2,247	7	20,510	1,289	-	140,113	14,543	
1978.....	2,246	8	20,912	768	-	153,271	24,813	
1979.....	2,245	6	23,965	-	4,150	176,360	25,149	
1980.....	-	11	18,721	-	6,437	189,848	24,153	
1980-Mar.....	2,245	9	20,464	-	6,437	175,451	24,468	
Apr.....	-	11	19,813	-	6,437	179,652	24,196	
May.....	-	11	19,488	-	6,437	182,642	24,145	
June.....	-	11	19,023	-	6,437	186,842	24,154	
July.....	-	11	19,342	-	6,437	181,479	24,011	
Aug.....	-	11	19,408	-	6,437	182,447	24,159	
Sept.....	-	11	18,721	-	6,437	189,848	24,153	
Oct.....	-	11	18,368	-	6,437	185,665	24,393	
Nov.....	-	39	18,064	-	6,437	182,447	24,479	
Dec.....	-	22	17,597	-	6,437	185,092	24,363	
1981-Jan.....	-	11	17,367	-	6,437	182,197	24,276	
Feb.....	-	9	17,549	-	6,437	185,020	24,093	
Mar.....	-	7	17,725	-	6,437	183,833	24,008	

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

^{1/} As of July 1974, includes Federal Financing Bank.^{2/} Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign governments for U.S. dollars.^{3/} Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and

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

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

FEDERAL DEBT

Table FD-4. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Bank	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1972.....	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974.....	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975.....	124,173	1,936	1,431	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977.....	140,113	3,246	2,050	4,829	46,631	5,941	-	-	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
1980- Mat.....	175,451	4,940	3,740	8,757	60,383	5,866	-	-	13,841	20,925
Apr.....	179,652	5,037	3,771	9,043	59,808	6,327	-	-	14,054	23,613
May.....	182,642	5,263	501	9,032	59,214	6,549	-	-	13,809	27,476
June.....	186,842	5,519	4,086	9,021	60,874	7,224	-	-	14,695	24,505
July.....	181,479	5,596	4,072	8,995	60,176	6,916	-	-	14,210	20,948
Aug.....	182,447	5,521	3,672	9,318	59,621	6,862	-	-	13,832	22,941
Sept.....	189,848	5,423	3,544	9,379	71,055	7,377	-	-	14,606	20,565
Oct.....	185,665	5,352	2,890	9,410	70,338	3,882	-	-	14,045	21,243
Nov.....	182,447	5,284	2,210	9,614	69,589	3,544	-	-	13,738	20,259
Dec.....	185,092	5,481	2,734	9,644	71,509	3,303	-	-	14,033	19,260
1981-Jan.....	182,197	5,414	2,471	9,788	70,830	3,111	-	-	13,740	19,199
Feb.....	185,020	5,352	2,869	10,398	70,107	3,270	-	-	14,387	20,361
Mar.....	183,833	5,277	2,971	10,407	68,690	3,209	-	-	15,359	20,991

End of fiscal year or month	Federal supp. medical insurance trust fund	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1972.....	478	139	717	4,456	6,155	963	3,742	-	7,186	655
1973.....	700	81	690	5,350	6,427	620	3,766	-	8,330	1,199
1974.....	531	129	651	7,599	6,605	365	3,706	-	9,495	2,127
1975.....	1,378	907	604	9,536	6,216	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	9,952	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
1980- Mar.....	4,688	4,274	445	11,925	7,877	3,945	2,376	1,433	9,477	10,557
Apr.....	4,745	4,179	439	11,971	7,811	4,054	2,040	1,516	10,531	10,714
May.....	4,626	3,934	432	11,794	7,766	3,837	2,067	1,547	13,772	11,020
June.....	4,689	3,864	440	11,960	8,017	3,737	3,118	1,497	12,515	11,076
July.....	4,719	3,853	435	11,843	7,987	3,867	2,725	1,354	12,057	11,724
Aug.....	4,623	3,781	431	11,443	7,972	3,275	2,705	1,450	13,109	11,892
Sept.....	4,558	3,760	425	10,860	7,930	2,521	2,503	1,361	11,862	12,118
Oct.....	4,506	3,704	420	10,443	7,907	3,762	2,151	1,442	11,558	12,611
Nov.....	4,386	3,800	418	10,010	7,890	3,518	2,178	1,420	11,859	12,726
Dec.....	4,564	3,822	423	10,122	8,138	4,198	2,322	1,375	11,192	12,970
1981-Jan.....	4,468	3,638	423	10,307	8,117	3,763	1,884	1,404	10,545	13,090
Feb.....	4,430	3,659	417	10,175	8,071	3,702	1,930	1,448	10,918	13,524
Mar.....	4,092	3,650	409	10,113	8,008	3,491	1,759	1,372	9,644	14,391

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

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

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

February 1975. Federal ship financing escrow fishing fund, Federal ship financing fund fishing vessels (NOAA), Federal ship financing revolving fund, gifts and bequests (Commerce), judicial survivors annuity fund, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1975, Emergency Loan Guarantee Fund beginning April 1975, Comptroller of the Currency assessment fund, National Archives Trust fund, beginning July 1975, Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Banks, National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account; Black Lung Disability Trust Fund

* Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding <u>1/</u>	Defense Department	Housing and Urban Development Department		Other independent agencies				
		Family housing and homeowners assistance	Federal Housing Adminis- tration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	Other
1972.....	10,894	1,588	454	4,290	1,819	-	250	1,851	-
1973.....	11,109	1,484	412	4,480	2,221	-	250	1,251	-
1974.....	12,012	1,382	408	4,370	2,894	10	250	2,696	-
1975.....	10,943	1,276	487	4,260	2,593	-	250	2,075	2
1976.....	11,-33	1,171	581	4,180	3,174	-	250	2,075	2
T.Q.	11,678	1,136	578	4,145	3,501	-	250	1,975	2
1977.....	10,298	1,016	579	3,768	2,858	-	250	1,825	2
1978.....	8,881	897	601	3,166	2,141	-	250	1,825	2
1979.....	7,232	767	551	3,004	933	-	250	1,725	1
1980.....	6,616	641	495	2,842	661	-	250	1,725	1
1980-Feb.....	7,011	719	546	2,474	791	-	250	1,725	1
Mar.....	6,493	709	550	2,979	778	-	250	1,725	1
Apr.....	6,405	688	537	2,937	766	-	250	1,725	1
May.....	6,371	679	531	2,437	748	-	250	1,725	1
June.....	6,768	674	524	2,577	717	-	250	1,725	1
July.....	6,685	661	516	2,442	690	-	250	1,725	1
Aug.....	6,651	651	508	2,642	674	-	250	1,725	1
Sept.....	6,616	641	495	2,842	661	-	250	1,725	1
Oct.....	6,592	636	490	2,842	648	-	250	1,725	1
Nov.....	6,564	631	496	2,842	629	-	250	1,725	1
Dec.....	6,476	610	477	2,317	596	-	250	1,725	1
1981-Jan.....	6,455	600	476	2,517	585	-	250	1,725	1
Feb.....	6,394	591	469	3,817	547	-	250	1,725	2

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies <u>2/</u>						
	Banks for cooperatives <u>3/</u>	Federal home loan banks <u>4/</u>	Federal intermediate credit banks <u>3/</u>	Federal land banks	Farm credit banks	Federal National Mortgage Association <u>5/ 6/</u>	District of Columbia Stadium Fund
1972.....	1,805	7,848	6,198	7,393	-	18,560	20
1973.....	2,318	12,149	6,673	9,058	-	21,087	20
1974.....	2,475	18,622	7,995	11,067	-	25,232	20
1975.....	2,996	21,250	9,497	14,192	278	28,217	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	11,691	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	-
1980-Feb.....	584	49,427	2,144	15,106	37,240	50,139	-
Mar.....	584	51,568	2,144	15,106	38,446	51,614	-
Apr.....	584	52,729	2,144	13,940	41,039	52,456	-
May.....	584	54,229	2,144	13,940	41,629	52,573	-
June.....	584	53,656	2,144	13,940	42,058	52,389	-
July.....	584	53,143	1,821	12,765	45,111	52,114	-
Aug.....	584	52,939	1,821	12,765	44,824	52,001	-
Sept.....	584	54,101	1,821	12,765	45,950	52,382	-
Oct.....	584	56,318	1,821	12,365	47,888	53,889	-
Nov.....	584	56,906	1,821	12,365	48,021	53,643	-
Dec.....	584	56,782	1,821	12,365	48,153	55,185	-
1981-Jan.....	584	59,460	1,388	11,507	50,645	54,605	-
Feb.....	584	59,976	1,388	11,507	50,675	54,110	-

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

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

2/ For details of securities outstanding, see Table TSU-5.

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

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

5/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-446).

6/ Includes mortgage backed bonds beginning June 1970.

FEDERAL DEBT

FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee												
				Total			Education Department 1/			Farmers Home Administration 2/			Health and Human Services Department 3/			
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	
1973.....	-	608	618	-	1,085	4,920	-	407	684	-	186	517	-	-	-	15
1974.....	-	42	576	-	440	4,480	-	33	650	-	24	493	-	-	-	15
1975.....	-	327	249	-	110	4,370	-	-	650	-	-	493	-	-	-	15
1976.....	-	-	249	-	110	4,260	-	-	650	-	-	492	-	-	-	15
T.Q.....	-	-	252	-	80	4,180	-	-	650	-	-	492	-	-	-	15
1977.....	-	-	252	-	35	4,145	-	-	650	-	-	492	-	-	-	15
1978.....	-	-	252	-	377	3,768	-	10	640	-	41	451	-	-	-	15
1979.....	-	-	252	-	602	3,166	-	10	630	-	133	318	-	5	10	10
1980.....	-	-	252	-	162	3,004	-	-	630	-	-	318	-	-	-	10
1980-Feb.....	-	-	252	-	162	2,842	-	-	630	-	-	318	-	-	-	10
Mar.....	-	-	252	-	-	2,979	-	-	630	-	-	318	-	-	-	10
Apr.....	-	-	252	-	-	2,979	-	-	630	-	-	318	-	-	-	10
May.....	-	-	252	-	-	2,937	-	-	630	-	-	318	-	-	-	10
June.....	-	-	252	-	60	4,877	-	-	630	-	-	318	-	-	-	10
July.....	-	-	252	-	35	2,842	-	-	630	-	-	318	-	-	-	10
Aug.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	-	10
Sept.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	-	10
Oct.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	-	10
Nov.....	-	-	252	-	-	2,842	-	-	630	-	-	318	-	-	-	10
Dec.....	-	-	252	-	25	2,817	-	-	630	-	-	318	-	-	-	10
1981-Jan.....	-	-	252	-	-	2,817	-	-	630	-	-	318	-	-	-	10
Feb.....	-	-	252	-	-	2,817	-	-	630	-	-	318	-	-	-	10

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee-Continued																						
	Housing and Urban Development Department						Small Business Administration 6/						Veterans Administration 7/										
	Office of Secretary 4/			Government National Mortgage Association 5/			Sales			Retire- ments			Out- standing			Sales			Retire- ments			Out- standing	
1972.....	-	4	244	-	193	1,433	-	206	485	-	-	107	-	1,543	-	-	-	-	-	-	-	-	-
1973.....	-	3	240	-	95	1,338	-	41	444	-	-	243	-	1,300	-	-	-	-	-	-	-	-	-
1974.....	-	-	240	-	65	1,273	-	-	444	-	-	45	-	1,255	-	-	-	-	-	-	-	-	-
1975.....	-	-	240	-	70	1,204	-	-	444	-	-	41	-	1,214	-	-	-	-	-	-	-	-	-
1976.....	-	-	240	-	41	1,164	-	-	444	-	-	40	-	1,175	-	-	-	-	-	-	-	-	-
T.Q.....	-	-	240	-	19	1,145	-	-	444	-	-	16	-	1,159	-	-	-	-	-	-	-	-	-
1977.....	-	5	235	-	165	980	-	102	342	-	-	54	-	1,105	-	-	-	-	-	-	-	-	-
1978.....	-	14	221	-	174	806	-	32	311	-	-	234	-	871	-	-	-	-	-	-	-	-	-
1979.....	-	-	221	-	68	738	-	-	311	-	-	94	-	777	-	-	-	-	-	-	-	-	-
1980.....	-	-	221	-	43	695	-	-	311	-	-	119	-	657	-	-	-	-	-	-	-	-	-
1980-Feb.....	-	-	221	-	-	731	-	-	311	-	-	-	-	759	-	-	-	-	-	-	-	-	-
Mar.....	-	-	221	-	-	731	-	-	311	-	-	-	-	759	-	-	-	-	-	-	-	-	-
Apr.....	-	-	221	-	12	719	-	-	311	-	-	30	-	729	-	-	-	-	-	-	-	-	-
May.....	-	-	221	-	-	719	-	-	311	-	-	-	-	729	-	-	-	-	-	-	-	-	-
June.....	-	-	221	-	18	701	-	-	311	-	-	42	-	687	-	-	-	-	-	-	-	-	-
July.....	-	-	221	-	6	695	-	-	311	-	-	20	-	687	-	-	-	-	-	-	-	-	-
Aug.....	-	-	221	-	-	695	-	-	311	-	-	-	-	657	-	-	-	-	-	-	-	-	-
Sept.....	-	-	221	-	-	695	-	-	311	-	-	-	-	657	-	-	-	-	-	-	-	-	-
Oct.....	-	-	221	-	-	695	-	-	311	-	-	-	-	657	-	-	-	-	-	-	-	-	-
Nov.....	-	-	221	-	-	695	-	-	311	-	-	-	-	657	-	-	-	-	-	-	-	-	-
Dec.....	-	-	221	-	16	679	-	-	311	-	-	9	-	648	-	-	-	-	-	-	-	-	-
1981-Jan.....	-	-	221	-	-	679	-	-	311	-	-	-	-	648	-	-	-	-	-	-	-	-	-
Feb.....	-	-	221	-	-	679	-	-	311	-	-	-	-	648	-	-	-	-	-	-	-	-	-

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

FEDERAL DEBT

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

Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.O.....	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977.....	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978.....	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1979.....	380,530	181,883	127,574	32,279	18,489	20,304	3 yrs. 7 mos.
1980.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
1980-Feb.....	414,647	195,694	137,442	37,593	21,794	22,124	3 yrs. 10 mos.
Mar.....	430,035	208,542	137,514	40,151	21,725	22,104	3 yrs. 8 mos.
Apr.....	439,283	207,942	142,011	40,111	21,140	22,074	3 yrs. 8 mos.
May.....	433,175	201,899	140,835	36,317	22,270	23,854	3 yrs. 10 mos.
June.....	431,893	198,365	147,756	39,715	22,229	23,828	3 yrs. 10 mos.
July.....	446,255	210,196	149,215	39,426	23,682	21,826	3 yrs. 9 mos.
Aug.....	454,063	218,977	150,764	35,652	25,948	22,722	3 yrs. 10 mos.
Sept.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
Oct.....	467,845	222,346	156,712	38,747	27,338	22,702	3 yrs. 9 mos.
Nov.....	475,365	230,987	154,424	38,021	27,266	24,657	3 yrs. 10 mos.
Dec.....	492,294	239,697	159,585	41,175	27,250	24,587	3 yrs. 9 mos.
1981-Jan.....	502,248	247,958	156,845	43,969	27,241	26,235	3 yrs. 9 mos.
Feb.....	515,178	256,007	160,163	43,382	28,690	26,936	3 yrs. 10 mos.

Source: Office of Government Financing 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/
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	425,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.O.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977.....	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978.....	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
1979.....	830,000	827,614	825,910	1,704	819,007	1,704	6,903	-
1980.....	925,000	908,723	907,094	1,629	906,402	1,629	691	-
1980-Mar.....	879,000	864,529	862,843	1,686	862,210	1,686	633	-
Apr.....	879,000	871,074	869,401	1,673	868,866	1,673	535	-
May.....	879,000	878,975	877,309	1,666	873,529	1,666	3,780	-
June.....	925,000	878,665	877,665	1,659	876,275	1,659	731	-
July.....	925,000	882,724	881,075	1,649	880,395	1,649	680	-
Aug.....	925,000	894,454	892,816	1,638	888,733	1,638	4,083	-
Sept.....	925,000	908,723	907,094	1,629	906,402	1,629	691	-
Oct.....	925,000	909,206	907,582	1,624	906,948	1,624	634	-
Nov.....	925,000	914,765	913,145	1,620	909,371	1,620	3,774	-
Dec.....	935,100	931,213	929,602	1,611	928,912	1,611	690	-
1981-Jan.....	935,100	935,075	933,466	1,610	929,824	1,610	3,642	-
Feb.....	985,000	951,493	949,891	1,602	946,455	1,602	3,436	-
Mar.....	985,000	965,523	963,924	1,599	963,207	1,599	717	-

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

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

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

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

FEDERAL DEBT

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

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

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

Part A. - Status Under Limitation, March 31, 1981

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding.....	\$964,531
Less amounts not subject to limit:	
Treasury.....	607
Federal Financing Bank.....	(*)
Total public debt subject to limit.....	963,924
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	464
Specified participation certificates.....	1,135
Total other debt subject to limit.....	1,599
Total debt subject to limit.....	965,523
Statutory debt limit.....	985,000
Balance of statutory debt limit.....	19,477

Part B. - Application of Statutory Limitation March 31, 1981

Classification	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	\$235,315
Notes:	
Treasury.....	336,305
Bonds:	
Treasury.....	89,323
Total marketable.....	661,142
Nonmarketable:	
Government:	
Depository series.....	7
Foreign series:	
Dollar denominated.....	17,725
Public:	
Foreign currency denominated.....	6,437
Government account series.....	183,833
Investment series.....	22
R.E.A. series.....	23,488
State and local government series.....	43
United States individual retirement bonds.....	168
United States retirement plan bonds.....	70,057
United States savings bonds.....	257
United States savings notes.....	302,065
Total nonmarketable.....	963,207
Total interest-bearing debt.....	404
Non-interest-bearing debt:	
Matured debt.....	920
Other.....	1,324
Total non-interest-bearing debt.....	964,531
Total public debt outstanding.....	

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

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for Inter- national Develop- ment ^{1/}	Agriculture Department			Export- Import Bank of the United States ^{3/}	Housing and Urban Development Department				
			Federal Financing Bank	Federal Home Loan Bank Board	Commodity Credit Corp- oration		Rural Electri- fication Adminis- tration	Secretary: Farmers Home Adminis- tration Programs ^{2/}			
			College housing loans ^{4/}	Urban renewal fund	Other ^{5/}						
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,885	2,811	800	351
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	500	455
1976.....	53,091	-	22,413	1,514	2,840	7,512	1,717	11	2,811	800	124
T.O.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1977.....	66,353	-	35,418	-	6,128	7,865	1,922	1	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
1980-Mar.....	115,912	-	71,885	-	13,422	7,865	4,371	151	2,687	250	1,124
Apr.....	119,653	-	74,009	-	13,837	7,937	4,631	173	2,687	250	1,524
May.....	122,196	-	76,009	-	14,176	7,975	4,631	505	2,687	250	1,336
June.....	123,515	-	77,408	-	14,338	8,008	4,631	123	2,687	250	1,357
July.....	125,638	-	78,870	-	14,242	8,061	4,631	182	2,687	250	1,438
Aug.....	126,762	-	80,024	-	13,828	8,102	4,636	289	2,687	250	1,508
Sept.....	128,825	-	82,559	-	13,729	7,865	4,676	79	2,687	250	1,582
Oct.....	130,976	-	83,903	-	14,015	7,905	4,646	274	2,687	250	1,737
Nov.....	133,635	-	85,440	-	14,886	7,937	4,726	355	2,687	250	1,817
Dec.....	132,988	-	87,461	-	12,648	7,979	4,826	142	2,687	250	1,873
1981-Jan.....	139,147	-	88,500	-	14,909	8,014	4,826	207	2,687	200	2,157
Feb.....	139,959	-	90,024	-	13,968	8,080	4,826	432	2,687	200	1,482
Mar.....	143,933	-	94,187	-	14,122	7,865	4,826	128	2,687	200	2,082

End of fiscal year or month	Housing and Urban Development Department - Continued		Interior Department	Rural Telephone Bank	Ten- nessee Valley Author- ity	Transpor- tation Dept.	Veterans Adminis- tration: Direct loan program	Under Defense Prod- uc- tion Act of 1950 ^{8/}	Other ^{9/}
	Govern- ment National Mortgage Assn. ^{6/}	Other ^{7/}							
	Helium fund								
1972.....	3,781	665	251	-	100	127	1,730	2,010	43
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	63
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	43
1975.....	5,413	3,677	252	132	150	120	1,730	10/	44
1976.....	6,124	4,666	251	191	150	118	1,730	10/	98
T.O.....	5,907	4,878	252	201	150	118	1,730	10/	97
1977.....	4,908	3,529	252	234	150	116	1,730	10/	223
1978.....	5,248	3,969	252	319	150	115	1,730	-	317
1979.....	5,587	3,969	252	395	150	113	1,730	-	490
1980.....	7,062	4,051	252	527	150	111	1,730	-	1,516
1980-Mar.....	6,349	3,969	252	443	150	111	1,730	-	1,154
Apr.....	6,559	3,969	252	456	150	111	1,730	-	1,178
May.....	6,738	3,969	252	478	150	111	1,730	-	1,200
June.....	6,788	3,969	252	482	150	111	1,730	-	1,232
July.....	7,202	4,051	252	50^	150	111	1,730	-	1,272
Aug.....	7,263	4,051	252	520	150	111	1,730	-	1,343
Sept.....	7,062	4,051	252	527	150	111	1,730	-	1,516
Oct.....	7,156	4,051	252	527	150	111	1,730	-	1,532
Nov.....	7,169	4,051	252	527	150	111	1,730	-	1,568
Dec.....	7,315	4,051	252	527	150	109	1,730	-	988
Jan.....	7,685	4,051	252	552	150	109	1,730	-	3,119
Feb.....	7,783	4,051	252	558	150	109	1,730	-	3,127
Mar.....	7,835	4,051	252	570	150	109	1,730	-	3,140

Footnotes on following page.

FEDERAL DEBT

Footnotes to Table FD-10

Source: Bureau of Government Financial Operations.

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

- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ As of May 1/80, the college housing loan program was transferred to the Department of Education.
- 5/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Funds; and Housing for the Elderly or Handicapped.
- 6/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.
- 7/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969

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

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

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1981

(In millions of dollars)

Title and authorizing act	Date of Issue	Date payable	Interest payable	Rate of interest	Principal amount
Department of Energy:					Percent
Bonneville Power Administration, Act of Aug. 20, 1937 as amended:					
Advance.....	Sept. 30, 1979	Sept. 30, 1981	March 31, Sept. 30	10-1/2	25
Do.....	do	Sept. 30, 2013	do	8-9/5	50
Do.....	June 30, 1979	June 30, 2014	June 30, Dec. 31	9-4/5	75
Do.....	Sept. 30, 1979	Sept. 30, 2014	March 31, Sept. 30	9-9/0	50
Do.....	Sept. 30, 1980	Sept. 30, 2015	do	13	115
					525
Commodity Credit Corporation, act of Mar. 8, 1938 as amended:					
Advances.....	Jan. 1, 1981	Jan. 1, 1982	Jan. 1, July 1	none	2,296
do.....	do	do	do	15-1/4	11,099
do.....	do	do	do	13-7/8	470
do.....	do	do	do	14-1/2	257
Total.....					14,122
Export-Import Bank of the U.S., act of July 31, 1945, as amended: Notes, Ser es 1978.....	Various dates	June 1, 1981	At maturity	15.92	128
Federal financing Bank, act of Dec. 29, 1973:					
Advances.....	Various dates	Various dates	At maturity	Various	94,187
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance.....	Jan. 31, 1974	Jan. 31, 1989	At maturity	-	50
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	7-1/4	84
Advances.....	Various dates	Various dates	do	7-5/8	314
Do.....	do	do	do	7-7/8	385
Do.....	do	do	do	8	201
Do.....	do	do	do	8-3/8	442
Advances.....	June 30, 1975	June 30, 1990	do	8-1/4	202
Do.....	Various dates	Various dates	do	8-1/2	270
Advances.....	do	do	do	8-1/8	273
Advance.....	Mar. 31, 1977	Mar. 31, 1992	do	7-1/2	44
Do.....	Jan. 31, 1977	Jan. 31, 1992	do	7-1/4	86
Do.....	Dec. 31, 1977	Dec. 31, 1992	do	7-3/4	20
Do.....	Apr. 30, 1978	Apr. 30, 1993	do	8-1/4	10
Do.....	Sept. 30, 1978	Sept. 30, 1993	do	8-5/8	75
Do.....	July 31, 1980	July 31, 1995	do	10	16
Subtotal.....					2,173
Special war-risk insurance fund:					
Advances.....	Various dates	Various dates	June 30, Dec. 31	-	38
Do.....	do	do	do	6-1/4	34
Advance.....	Feb. 28, 1973	Feb. 28, 1988	do	6-5/8	86
Do.....	Various dates	Various dates	do	6-3/4	276
Do.....	Sept. 30, 1973	Sept. 30, 1988	do	7-1/2	16
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	6-7/8	68
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	7-1/4	90
Advances.....	Various dates	Various dates	do	7-5/8	224
Do.....	do	do	do	7-7/8	214
Do.....	do	do	do	8	199
Do.....	do	do	do	8-3/8	99
Advance.....	June 30, 1975	June 30, 1990	do	8-1/4	75
Advances.....	Various dates	Various dates	do	8-1/2	135
Do.....	do	do	do	8-1/8	148
Do.....	Dec. 31, 1977	Dec. 31, 1992	do	7-3/4	60
Do.....	Apr. 30, 1978	Apr. 30, 1993	do	8-1/4	30
Do.....	July 31, 1980	July 31, 1995	do	10	66
Subtotal.....					1,578
Total Federal Housing Administration.....					4,051
Federal Emergency Management Agency, Executive Order, April 1, 1979					
National Flood Insurance Fund, act of Aug. 1, 1968:					
Advances.....	Various dates	Oct. 1, 1981	Oct. 1, Apr. 1	10-1/5	30
Do.....	do	do	do	13-1/4	22
Do.....	do	do	do	14	24
Do.....	do	July 1, 1982	Jan. 1, July 1	8-7/8	61
Do.....	do	Oct. 1, 1982	Oct. 1, Apr. 1	9-1/8	15
Do.....	do	do	do	9-7/8	57
Do.....	do	do	do	9	30
Do.....	do	Oct. 1, 1982	Jan. 1, Oct. 1	13-1/8	3
Do.....	do	Oct. 1, 1982	Oct. 1, Apr. 1	11-1/4	16
Total Federal Emergency Management Agency.....					327
General Services Administration: Pennsylvania Avenue Development Corporation, act of October 27, 1972, as amended:					
Advances.....	Various dates	Various dates	At maturity	Various	36

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1981-Continued

(In millions of dollars)

Title and authorizing act	Date of Issue	Date payable	Interest payable	Rate of interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1956, as amended:					
Emergency home purchase assistance fund:					
Advances.....	Various dates	July 1, 1982	Jan. 1, July 1	7-7/8	33
Do.....	do	do	do	8	53
Do.....	do	do	do	8-1/8	14
Do.....	do	July 1, 1983	do	8-3/8	394
Do.....	do	do	do	8-5/8	105
Do.....	do	do	do	8-7/8	145
Do.....	do	do	do	9	133
Advances.....	July 1, 1979	July 1, 1984	do	9	48
Do.....	Various dates	July 1, 1983	do	9-3/8	34
Do.....	do	do	do	9-1/8	55
Do.....	do	do	do	9-1/4	47
Advance.....	do	July 1, 1984	do	9-3/8	143
Do.....	do	do	do	10	147
Do.....	do	do	do	11-1/4	122
Advances.....	do	do	do	10-1/2	148
Advances.....	do	do	do	11-5/8	77
Do.....	do	do	do	13-1/2	121
Do.....	do	do	do	12-7/8	122
Do.....	do	do	do	10-3/8	53
Do.....	do	July 1, 1985	do	9-3/8	213
Do.....	do	do	do	10-1/8	3
Do.....	do	do	do	11-1/2	47
Do.....	do	do	do	12-1/2	73
Do.....	do	do	do	13-1/2	114
Subtotal.....					2,560
Special assistance functions:					
Advances.....	July 1, 1976	July 1, 1981	Jan. 1, July 1	3-1/8	3
Do.....	do	do	do	3-3/8	6
Do.....	do	do	do	3-7/8	2
Advances.....	Various dates	Various dates	do	7-3/4	133
Do.....	do	do	do	7-1/4	48
Do.....	do	do	do	7-3/8	24
Do.....	do	do	do	7-1/2	242
Do.....	do	do	do	7-5/8	216
Do.....	do	do	do	8-3/8	58
Do.....	do	July 1, 1981	do	6-3/4	50
Do.....	do	do	do	6-7/8	210
Do.....	do	do	do	6-3/8	23
Do.....	do	do	do	6-1/8	190
Do.....	do	do	do	7	61
Do.....	do	July 1, 1982	do	7-1/8	45
Do.....	do	do	do	8	5
Do.....	do	do	do	8-5/8	10
Do.....	do	do	do	9	1,090
Do.....	do	do	do	9	457
Advances.....	May 23, 1978	do	do	9-1/8	49
Do.....	do	do	do	10-1/2	201
Do.....	do	do	do	10-5/8	44
Do.....	do	do	do	13-1/2	88
Do.....	do	do	do	12-7/8	57
Do.....	do	do	do	10-1/8	1,640
Do.....	do	do	do	11-1/2	46
Do.....	do	do	do	11-3/4	67
Do.....	do	do	do	12-1/2	73
Advances.....	Various dates	July 1, 1984	Jan. 1, July 1	13-1/2	256
Do.....	do	do	do	12-5/8	69
Do.....	do	do	do	13-1/4	60
Subtotal.....					5,275
Total Government National Mortgage Association.....					7,835
Rural Communication Development fund.....	Various dates	Oct. 1, 2016	Apr. 1, Oct. 1		1
Rural Electrification Administration, act of May 20, 1936, as amended:					
Notes of Administrator.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 93-32, approved May 11, 1973	none	7,865
Rural Telephone Bank, act of June 30, 1972:					
Advances.....	Various dates	June 30, 2024	Jan. 1, July 1	7-1/4	5
Do.....	do	do	do	7-3/8	8
Do.....	do	Various dates	do	7-1/2	10
Do.....	do	June 30, 2024	do	7-5/8	10
Do.....	do	Various dates	do	7-7/8	30
Do.....	do	do	do	8-1/8	61
Do.....	do	June 30, 2024	do	8-3/4	12
Do.....	do	Various dates	do	8-1/2	37
Do.....	do	do	do	8-1/4	48
Do.....	do	do	do	8	11
Do.....	do	do	do	8-3/8	54
Advance.....	Oct. 28, 1975	June 30, 2025	do	8-5/8	9
Do.....	do	do	do	7-3/4	24
Advances.....	July 26, 1973	Various dates	do	8-7/8	6
Do.....	do	do	do	9	53
Do.....	do	do	do	9-1/8	12
Advance.....	do	do	do	9-1/4	4
Advance.....	do	do	do	10-1/8	6
Advance.....	do	do	do	10-3/8	14
Do.....	do	do	do	11-1/2	27
Do.....	do	do	do	12-3/8	13
Do.....	do	do	do	12	22
Do.....	do	do	do	10-5/8	5
Do.....	do	do	do	10-1/8	27
Do.....	do	do	do	10-5/8	11
Advances.....	do	do	do	10-5/8	7
Do.....	do	do	do	12-1/2	25
Do.....	do	do	do	12	6
Do.....	do	do	do	12-5/8	12
Total.....					570

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1981 -Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:				Percent	*
Revenue bonds.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1032)	none	109
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Notes.....	June 16, 1961	June 30, 1943	June 30, Dec. 31	3-1/4	15
Notes.....	Various dates	Various dates	do	3-7/8	121
Do.....	do	do	do	4	220
Do.....	do	do	do	4-1/4	65
Do.....	do	do	do	4-1/8	115
Advances.....	Oct. 1, 1950	Oct. 1, 1941	do	8-605	1,880
Subtotal.....					2,236
Agricultural Credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances.....	June 30, 1974	June 30, 1983	June 30, Dec. 31	5-1/8	350
Advance.....	June 30, 1976	June 30, 1981	do	7-1/4	426
Advance.....	Sept. 19, 1978	June 30, 1983	do	8-1/8	100
Advances.....	Various dates	June 30, 1983	do	9-1/8	524
Do.....	do	June 30, 1984	do	9-1/8	200
Do.....	do	June 30, 1984	do	9-1/4	350
Subtotal.....					1,850
Rural development insurance fund, act of Aug. 30, 1972:					
Advance.....	Mar. 17, 1972	June 30, 1996	June 30, Dec. 31	7-5/8	30
Advance.....	Oct. 2, 1972	June 30, 1993	do	5-7/8	25
Advances.....	Various dates	Various dates	do	8-1/8	315
Do.....	do	June 30, 1998	do	8-3/4	10
Do.....	do	do	do	8-5/8	40
Advances.....	Various dates	June 30, 1998	do	8-7/8	50
Advance.....	June 30, 1979	do	do	9-1/4	25
Do.....	Nov. 23, 1979	June 30, 1999	do	9-5/8	10
Advance.....	Mar. 14, 1980	do	do	11-5/8	40
Do.....	Apr. 9, 1980	do	do	12-1/2	10
Do.....	Aug. 24, 1980	do	do	10-1/8	25
Do.....	Sept. 30, 1980	do	do	10-3/4	20
Do.....	Oct. 24, 1980	June 30, 2000	do	11-1/4	20
Do.....	Dec. 12, 1980	June 30, 2001	do	12-1/4	100
Subtotal.....					740
Total, Secretary of Agriculture, Farmers Home Administration.....					4,826
Department of Education:					
College housing loans, act of Apr. 20, 1950 as amended:					
Advance.....	Jan. 1, 1981	Jan. 1, 1982	Jan. 1, July 1	2-3/4	2,687
Secretary of Housing and Urban Development:					
Housing for the Elderly or Handicapped, act of 1959:					
Advances.....	Various dates	Oct. 1, 1992	Oct. 1, Apr. 1	6-4/	45
Do.....	do	Oct. 1, 1993	do	7-1/8	475
Do.....	do	Oct. 1, 1994	do	8-06	770
Do.....	do	Oct. 1, 1995	do	9-03	185
Do.....	do	Oct. 1, 1995	do	9-03	230
Subtotal.....					1,705
Low Rent Public Housing.....	Oct. 24, 1980	Various dates	Jan. 1, Dec. 1	15-1/4	50
New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968:					
Advance.....	Nov. 26, 1975	July 1, 1985	Jan. 1, July 1	8-1/4	*
Advances.....	Various dates	Various dates	do	7-7/8	*
Advance.....	May 26, 1976	July 1, 1985	do	7-3/4	1
Do.....	July 1, 1976	July 1, 1986	do	8	*
Do.....	Various dates	do	do	7-1/2	1
Do.....	Jan. 1, 1977	do	do	7-3/8	*
Do.....	July 1, 1977	July 1, 1987	do	8-1/2	*
Do.....	July 1, 1978	do	do	8-1/2	*
Do.....	Jan. 1, 1979	July 1, 1984	do	9	*
Do.....	July 1, 1979	do	do	9-7/8	3
Do.....	Jan. 1, 1981	July 1, 1990	do	13	*
Subtotal.....					8
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	8	8
Advances.....	do	do	do	7-7/8	23
Advances.....	do	do	do	7-3/4	2
Advances.....	do	do	do	7-1/2	83
Advances.....	do	July 1, 1987	do	7-1/8	2
Advance.....	do	do	do	7-3/8	37
Advance.....	do	Various dates	do	7-5/8	46
Do.....	July 1, 1987	do	do	8-1/2	8
Do.....	do	do	do	8-1/8	*
Do.....	do	do	do	8-7/8	2
Do.....	do	do	do	8-5/8	2
Do.....	do	do	do	8-3/8	3
Advances.....	do	do	do	9-1/4	19
Do.....	do	do	do	9-1/8	13
Do.....	do	do	do	9-3/8	1
Do.....	do	July 1, 1989	do	10-5/8	10
Advance.....	do	do	do	11-5/8	*
Advance.....	do	do	do	12-7/8	*
Do.....	do	do	do	12-1/4	2
Do.....	do	do	do	10-1/2	*
Do.....	do	do	do	9-7/8	11
Do.....	do	do	do	10-3/4	4
Do.....	do	do	do	11-3/8	25
Do.....	do	do	do	12-3/8	1
Do.....	do	do	do	13	9
Subtotal.....					319

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1981 -Continued

(In millions of dollars)						
Title and authorizing act	Date of Issue	Date payable	Interest payable	Rate of interest	Principal amount	
Urban renewal fund, act of July 15, 1949, as amended: Note. Series URA.....	Various dates	On demand	Jan. 1, July 1	Percent 9-7/8	200	
Total, Secretary of Housing and Urban Development.....					2,132	
Secretary of the Interior: Bureau of Mines: Helium fund, act of Sept. 13, 1960: Note.....	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4-1/8	21	
Do.....	do	do	do	4-1/4	9	
Note.....	Dec. 28, 1956	do	do	4-3/8	2	
Notes.....	Various dates	do	do	4-1/2	11	
Do.....	do	do	do	4-5/8	8	
Do.....	do	do	do	4-3/4	4	
Do.....	do	do	do	4-7/8	12	
Notes.....	do	do	do	5	4	
Do.....	do	do	do	5-1/8	4	
Do.....	do	do	do	5-1/4	10	
Do.....	do	do	do	5-3/8	13	
Do.....	do	do	do	5-1/2	9	
Do.....	do	do	do	5-5/8	5	
Do.....	do	do	do	6-1/4	70	
Do.....	do	do	do	6-5/8	11	
Do.....	do	do	do	6-3/4	1	
Note.....	Apr. 10, 1970	do	do	6-1/8	59	
Notes.....	Various dates	do	do		1	
Note.....	July 28, 1972	do	do			
Total.....					252	
Secretary of Transportation: Railroad Revitalization & Improvement.....	Jan. 27, 1981	Feb. 1, 1982	Feb. 1, 1982	15-1/4	25	
Rail Service Assistance, act of January 8, 1971: Advance.....	Apr. 20, 1980	Apr. 20, 1982	At maturity	14-3/8	*	
Subtotal.....					*	
Regional Rail Reorganization, act of January 2 1974: Advance.....	Dec. 1, 1979	Dec. 1, 1981	At maturity	13-5/8	60	
Do.....	Jan. 1, 1981	Jan. 1, 1983	do	14-3/8	1	
Do.....	Various dates	Feb. 1, 1982	do	15-1/4	105	
Do.....	do	Feb. 24, 1982	do	13-7/8	5	
Do.....	do	Apr. 1, 1982	do	14-1/2	12	
Total.....					2,183	
Smithsonian Institution: John F. Kennedy Center parking facilities, act of Jan. 23, 1964: Revenue bonds.....	Various dates	Dec. 31, 2017	Dec. 31	5-1/8	4	
Do.....	do	do	do	5-1/4	3	
Do.....	do	do	do	5-3/8	1	
Do.....	do	Dec. 31, 2018	do	5-3/4	2	
Do.....	do	do	do	5-7/8	4	
Revenue bond.....	June 12, 1969	do	do	6	1	
Revenue bonds.....	Various dates	do	do	6-1/4	1	
Do.....	do	do	do	6-1/2	2	
Do.....	do	Various dates	dc	6-5/8	2	
Total.....					20	
Tennessee Valley Authority, act of Aug. 6, 1959: Advances.....	May 26, 1980	May 26, 1981	Quarterly	10-1/2	150	
International Communication Agency, act of Apr. 3, 1948, as amended: Note of Administrator (ECA).....	Oct. 27, 1948	June 30, 1986	Anytime by agreement	1-7/8	1	
Do.....	do	do	do	2	1	
Do.....	do	do	do	2-1/8	2	
Do.....	Jan. 24, 1949	do	do	2-1/2	1	
Do.....	do	do	do	2-7/8	2	
Do.....	do	do	do	3	1	
Do.....	do	do	do	3-1/8	1	
Do.....	do	do	do	3-1/4	3	
Do.....	do	do	do	2-5/8	*	
Do.....	do	do	do	2-3/4	*	
Do.....	do	do	do	3-3/8	*	
Do.....	do	do	do	4	*	
Do.....	do	do	do	3-7/8	2	
Do.....	do	do	do	3-5/8	*	
Do.....	do	do	do	3-7/8	1	
Do.....	do	do	do	4	*	
Do.....	do	do	do	3-7/8	1	
Do.....	do	do	do	4-1/8	1	
Do.....	do	do	do	4-2/8	*	
Do.....	do	do	do	3-3/4	3	
Total.....					22	
Veterans Administration: Veterans Direct Loan Program, act of Apr. 20, 1950, as amended: Agreements.....	Various dates	Indef. due dates	Jan. 1, July 1	8-1/2	267	
Do.....	do	do	do	2-1/2	88	
Do.....	do	do	do	2-3/4	53	
Do.....	do	do	do	2-7/8	103	
Do.....	do	do	do	3	119	
Do.....	do	do	do	3-3/8	50	
Agreement.....	Dec. 31, 1956	do	do	3-1/4	50	
Do.....	Mar. 29, 1957	do	do	3-1/2	50	
Do.....	June 28, 1957	do	do	3-1/2	50	
Do.....	Apr. 7, 1958	do	do	3-1/8	50	
Do.....	Oct. 6, 1958	do	do	3-5/8	49	
Agreements.....	Various dates	do	do	3-3/4	100	
Do.....	do	do	do	3-7/8	392	
Do.....	do	do	do	4-1/4	109	
Do.....	do	do	do	4-1/2	100	
Do.....	do	do	do	4-1/8	21	
Agreement.....	Feb. 5, 1960	do	do	4-5/8	20	
Agreements.....	Various dates	do	do	4	110	
Total.....					1,730	
Total securities.....					143,933	

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, March 31, 1981

(In millions of dollars)

Date of final maturity	Description	Amount of maturities					Amount of maturities											
		Held by 1/			Date of final maturity		Held by 1/			Date of final maturity								
		Issue date	Total	U.S. Govt. accounts and other Federal Reserve banks	Issue date	Total	U.S. Govt. accounts and other Federal Reserve banks	Issue date	Total	U.S. Govt. accounts and other Federal Reserve banks								
1981																		
Apr. 1...	1-1/2% EA Note	4/1/76	*	-	May 15...	7-7/8% A Note	5/17/76	\$,219	1,158	4,061								
Apr. 30...	9-3/4% S Note	4/30/79	3,013	262	2,751	Aug. 15...	8% R Note	8/16/76	9,515	2,010	7,505							
May 15...	7-3/8% D Note	1/26/76	2,020	191	1,829	Nov. 15...	6-1/4% Bond	11/15/71	1,196	864	332							
May 15...	7-1/2% M Note	2/15/78	3,893	1,071	2,822	Total.					22,578 4,034 15,356							
May 31...	9-3/4% T Note	5/31/79	2,542	411	2,131	1987												
June 30...	6-3/4% J Note	6/3/77	2,514	80	2,436	Feb. 15...	9% R Note	2/15/79	6,238	1,686	4,552							
June 30...	9-1/8% U Note	7/2/79	3,057	364	2,693	May 15...	12% C Note	5/15/80	2,472	498	1,974							
July 31...	9-3/8% V Note	7/31/79	3,272	353	2,869	Nov. 15...	7-5/8% A Note	11/15/77	2,387	616	1,771							
Aug. 15...	7% Bond	8/15/71	807	410	397	Total.					11,097 2,800 8,297							
Aug. 15...	7-5/8% F Note	7/9/76	2,586	364	2,222	1988												
Aug. 15...	8-3/8% N Note	8/15/78	4,110	1,366	2,744	Jan. 5...	12-3/8% C Note	1/15/81	2,710	n.a.	n.a.							
Aug. 31...	9-5/8% W Note	8/31/79	3,729	571	3,158	May 15...	R-1/4% A Note	5/15/78	4,148	1,754	2,396							
Sept. 30...	6-3/4% K Note	9/7/77	2,968	181	2,787	Nov. 15...	R-3/4% Z Note	11/15/78	3,445	1,179	2,306							
Sept. 30...	10-1/8% X Note	10/9/79	3,695	408	3,287	Total.					10,303 2,894 4,706							
Oct. 1...	1-1/2% ED Note	10/1/76	14	-	14	1989												
Oct. 31...	12-5/8% Y Note	10/31/79	4,457	596	3,861	Feb. 15...	3-1/2% Bond	2/14/58	2,088	863	1,225							
Nov. 15...	7-3/4% R Note	11/15/74	4,477	1,893	2,584	May 15...	R-1/4% Bond	4/7/75	1,247	407	840							
Nov. 15...	72-G Note	10/12/76	2,543	121	2,472	Aug. 15...	10-3/4% A Note	8/15/80	3,762	1,185	2,577							
Nov. 30...	12-1/8% Z Note	11/30/79	4,894	649	4,245	Nov. 15...	10-3/4% Z Note	11/15/79	5,779	1,942	5,077							
Dec. 31...	7-1/4% L Note	12/07/77	3,452	192	3,260	Total.					8,407 2,401 6,006							
Dec. 31...	11-3/8% AR Note	12/31/79	4,307	577	3,730	1990												
Total.		62,300			10,060	52,240	Feb. 15...	3-1/2% Bond	2/14/58	2,088	863	1,225						
1982																		
Jan. 31...	11-1/2% N Note	1/31/80	4,485	463	4,022	May 15...	R-1/4% Bond	4/7/75	1,247	407	840							
Feb. 15...	6-3/8% Bond	2/15/72	2,702	1,016	1,686	Aug. 15...	10-3/4% A Note	8/15/80	3,762	1,185	2,577							
Feb. 15...	6-1/8% D Note	1/6/77	2,697	60	2,637	Nov. 15...	13% R Bond	11/17/80	5,701	1,624	5,077							
Feb. 28...	13-7/8% P Note	2/29/80	4,498	550	3,948	Total.					12,798 3,079 9,719							
Mar. 31...	7-7/8% G Note	3/6/78	2,853	254	2,599	1991												
Mar. 31...	15% Note	3/31/80	4,072	677	3,395	Aug. 15...	8-1/4% A Note	8/15/67	2,383	1,089	1,294							
Apr. 1...	1-1/2% EA Note	4/1/77	*	-	*	Aug. 15...	7-1/4% Bond	7/7/77	1,504	92	1,412							
Apr. 30...	11-3/4% R Note	4/30/80	4,573	496	4,077	Total.					3,887 1,181 2,706							
May 15...	A-2-A Note	5/15/75	2,747	1,450	1,297	1992												
May 15...	72-% Note	4/7/77	2,613	56	2,557	Feb. 15...	15-88-93 4% Bond	1/15/63	140	42	98							
May 15...	9-1/4% K Note	11/15/78	3,556	1,070	2,486	May 15...	6-1/4% Bond	1/10/73	627	209	418							
May 31...	9-3/8% S Note	6/04/80	4,284	364	3,920	Aug. 15...	7-7/8% Bond	1/6/78	1,501	153	1,348							
June 30...	8-1/4% H Note	6/07/78	2,594	119	2,475	Nov. 15...	15-88-93 7-1/2% Bond	8/15/73	1,914	1,321	593							
June 30...	8-5/8% T Note	6/30/80	5,215	705	4,510	Aug. 15...	8-5/8% Bond	7/11/78	1,768	131	1,637							
July 31...	8-7/8% U Note	7/31/80	5,337	1,000	4,337	Nov. 15...	8-5/8% Bond	10/10/78	1,509	159	1,350							
Aug. 15...	1-1/2% B Note	8/15/75	2,918	1,164	1,756	Total.					7,459 2,015 5,444							
Aug. 15...	15-9% H Note	8/15/79	3,582	1,074	2,513	1993												
Aug. 31...	11-1/8% V Note	9/2/80	5,127	570	4,557	Feb. 15...	15-88-93 4% Bond	1/15/63	140	42	98							
Sept. 30...	8-3/8% J Note	9/6/78	2,501	86	2,415	May 15...	6-1/4% Bond	1/10/73	627	209	418							
Sept. 30...	11-1/2% X Note	9/30/80	5,120	577	4,543	Aug. 15...	7-7/8% Bond	1/6/78	1,501	153	1,348							
Oct. 1...	1-1/2% ED Note	10/1/77	1	-	1	Nov. 15...	10-3/4% Bond	10/18/79	1,502	93	1,453							
Oct. 31...	12-1/8% X Note	10/31/80	4,823	435	4,388	Total.					1,502 93 1,453							
Nov. 15...	7-7/8% C Note	11/17/75	2,902	780	2,172	1994												
Nov. 15...	7-1/8% T Note	10/17/77	2,737	239	2,498	Feb. 15...	15-88-93 4% Bond	1/15/79	84	2,926	4,68							
Nov. 30...	13-7/8% Y Note	12/01/80	4,966	365	4,601	May 15...	8-3/4% Bond	4/18/63	890	422	468							
Dec. 31...	15-1/8% Z Note	12/31/80	4,955	350	4,605	Aug. 15...	8-3/4% Bond	7/9/79	1,506	53	1,453							
Dec. 31...	9-3/8% L Note	1/2/79	3,205	474	2,731	Nov. 15...	10-1/8% Bond	10/18/79	1,502	94	1,468							
Total.		95,068			14,394	80,674	1995											
1983																		
Jan. 31...	13-5/8% M Note	2/2/81	5,191	464	4,727	Feb. 15...	32% Bond	2/15/55	409	128	281							
Feb. 15...	82-A Note	2/17/76	7,958	2,157	5,801	May 15...	10-1/2% Bond	1/10/80	1,502	28	1,476							
Feb. 28...	13-7/8% N Note	3/2/81	5,438	439	4,999	Aug. 15...	12-5/8% Bond	6/8/80	1,503	282	1,221							
Mar. 31...	9-1/4% D Note	3/15/79	2,930	12	2,918	Nov. 15...	10-3/2% Bond	7/9/80	1,504	7	1,497							
Mar. 31...	12-5/8% P Note	3/31/81	5,600	750	4,850	Total.					6,400 445 4,473							
Apr. 1...	1-1/2% EA Note	4/1/78	*	-	*	1996												
May 15...	7-7/8% C Note	4/5/78	2,573	165	2,408	Feb. 15...	15-93-98 7% Bond	5/15/73	692	228	466							
May 15...	11-5/8% G Note	11/15/79	3,618	850	2,768	May 15...	3-1/2% Bond	10/3/60	1,561	714	827							
June 30...	15-17/8% R Note	3-1/4/81	511/53	217	963	Aug. 15...	10-3/8% Bond	6/8/80	1,503	282	1,221							
June 30...	8-7/8% E Note	7/2/79	3,123	426	2,697	Nov. 15...	10-3/8% Bond	7/9/80	1,504	7	1,497							
Aug. 15...	11-7/8% J Note	2/15/80	4,285	1,121	3,164	Total.					2,233 942 1,291							
Aug. 15...	9-1/4% K Note	5/15/80	6,670	3,200	3,470	1997												
Sept. 30...	9-3/4% F Note	10/10/79	2,802	284	2,518	Feb. 15...	15-94-99 8-1/2% Bond	5/15/74	2,414	1,651	763							
Oct. 1...	1-1/2% ED Note	10/1/78	1	-	1	May 15...	7-7/8% Bond	7/18/75	2,771	617	2,154							
Nov. 15...	72-B Note	11/15/76	2,309	104	2,205	Aug. 15...	15-95-00 8-3/4% Bond	8/15/75	4,662	2,131	2,531							
Nov. 15...	9-7/8% L Note	8/15/80	5,832	1,935	3,897	Total.					7,433 2,748 4,685							
Dec. 31...	10-1/2% H Note	12/31/79	2,701	221	2,680	1998												
Total.		62,211			12,345	49,866	Feb. 15...	11-3/4% Bond	1/12/81	1,501	n.a.	n.a.						
1984																		
Feb. 15...	7-1/4% A Note	2/15/77	8,438	3,928	4,510	Aug. 15...	15-96-01 8% Bond	8/16/76	1,575	744								
Mar. 31...	14-1/4% D Note	3/31/80	2,914	531	2,383	Total.					3,076 831 744							
Apr. 1...	1-1/2% EA Note	4/1/79	*	-	*	1999												
May 15...	9-1/4% C Note	9/5/79	2,587	69	2,518	Feb. 15...	15-00-05 8-1/2% Bond	5/15/75	4,246	2,178								

PUBLIC DEBT OPERATIONS

Table PDO-2 - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Description of new issue			Amounts of bids accepted			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
		Number of days to maturity ^{1/}	Amount of bids tendered								
				Total Amount	On competitive basis ^{2/}	On noncompetitive basis ^{3/}					
<u>Regular weekly: (13-week and 26-week)</u>											
1980-Dec. 4.....	1981-Mar. 5	91	6,980.9	4,522.3	3,726.2	796.1	3,825.4	51,605.6			
	June 4	182	7,223.6	4,324.5	4,025.3	299.3	3,798.1	101,316.9			
11.....	Mar. 12	91	8,263.7	4,015.9	3,109.3	906.6	3,817.9	51,803.6			
	June 11	182	7,756.3	4,018.9	3,230.1	788.7	2,810.2	102,525.5			
18.....	Mar. 19	91	7,970.8	4,195.3	3,230.4	964.9	3,818.4	52,180.5			
	June 18	182	9,277.0	4,103.3	3,475.1	628.2	7,905.8 ^{4/}	102,724.7			
26.....	Mar. 26	90	6,835.8	4,015.1	3,156.8	858.3	3,807.1	52,388.5			
	June 25	181	5,503.4	4,012.2	3,427.3	584.8	3,500.7	103,236.1			
Jan. 2.....	Apr. 2	90	8,225.9	4,287.6	3,676.3	611.2	3,908.7	52,767.3			
	July 2	181	6,983.5	4,236.4	3,768.6	467.8	4,012.4	103,460.1			
8.....	Apr. 9	91	7,324.1	4,221.3	3,388.5	832.8	3,917.8	53,070.8			
	July 9	182	6,758.6	4,218.0	3,548.4	669.6	4,007.5	103,670.6			
15.....	Apr. 16	91	6,492.1	4,315.6	3,429.0	886.6	6,939.0 ^{5/}	53,447.4			
	July 16	182	6,843.9	4,314.1	3,582.0	732.1	4,007.5	103,977.2			
22.....	Apr. 23	91	8,315.7	4,312.1	3,339.0	973.1	6,915.5 ^{6/}	53,844.4			
	July 23	182	9,348.2	4,309.2	3,608.5	700.7	4,007.5	104,278.9			
29.....	Apr. 30	91	8,643.1	4,315.8	3,396.8	919.1	7,905.5 ^{7/}	54,254.7			
	July 30	182	8,616.4	4,309.6	3,688.4	621.3	4,006.4	104,582.1			
Feb. 5.....	May 7	91	8,944.6	4,321.2	4,041.1	280.0	4,010.5	54,565.4			
	Aug. 6	182	8,563.6	4,312.7	4,170.3	142.4	4,008.5	104,886.4			
12.....	May 14	91	9,800.3	4,466.0	4,185.6	280.4	4,008.0	55,023.5			
	Aug. 13	182	7,577.2	4,482.4	4,351.4	131.1	3,804.0	105,564.8			
19.....	May 21	91	8,787.3	4,332.4	4,112.0	220.4	4,018.2	55,337.7			
	Aug. 20	182	8,216.3	4,324.6	4,229.4	95.2	3,808.4	106,081.0			
26.....	May 28	91	9,547.8	4,307.9	4,010.4	297.5	4,017.1	55,628.4			
	Aug. 27	182	9,426.1	4,315.7	4,151.4	164.3	3,919.6	106,477.1			
Mar. 5.....	June 4	91	8,229.5	4,323.9	3,486.0	837.9	4,522.3	55,430.0			
	Sept. 3	182	10,093.7	4,318.8	4,178.6	140.2	3,820.5	106,975.4			
12.....	June 11	91	8,364.5	4,318.3	3,361.8	956.5	4,015.9	55,732.4			
	Sept. 10	182	7,693.9	4,375.0	3,650.6	724.3	3,838.9	107,511.4			
19.....	June 18	91	9,739.9	4,351.9	3,482.7	869.2	4,195.3	55,889.1			
	Sept. 17	182	7,832.8	4,427.3	3,818.7	608.6	3,816.9	108,121.8			
26.....	June 25	91	8,948.1	4,314.4	3,487.3	827.1	4,015.1	56,188.3			
	Sept. 24	182	7,662.1	4,316.9	3,694.2	622.6	3,814.3	108,624.4			
<u>52-weeks:</u>											
1980-Mar. 4.....	1981-Feb. 26	359	6,301.8	4,020.4	3,774.2	246.2	3,325.8	45,923.1			
Apr. 1.....	Mar. 26	359	6,447.5	4,016.2	3,733.5	282.7	3,345.9	46,593.5			
29.....	Apr. 23	359	6,616.0	4,008.6	3,751.9	256.6	3,019.7	47,582			
May 27.....	May 21	359	6,734.2	4,005.9	3,885.9	119.0	2,761.8	48,825.5			
June 24.....	June 18	359	7,430.0	4,091.1	3,981.9	109.2	2,787.7	50,128.9			
July 22.....	July 16	359	6,633.9	4,005.4	3,906.1	99.2	3,389.6	50,744.7			
Aug. 19.....	Aug. 13	359	6,459.0	4,003.3	3,889.9	103.4	3,545.2	51,202.7			
Sept. 16.....	Sept. 10	359	5,720.9	4,006.0	3,863.5	162.6	3,556.3	51,652.5			
Oct. 14.....	Oct. 8	359	8,099.9	4,004.7	3,864.6	160.0	3,453.7	52,203.5			
Nov. 6.....	Nov. 5	364	6,562.0	3,960.4	3,748.0	212.3	3,902.7	52,261.1			
Dec. 4.....	Dec. 3	364	7,682.4	4,509.8	4,257.8	252.0	4,133.1	52,637.8			
1981-Jan. 2.....	Dec. 31	363	6,121.0	4,509.7	4,253.4	256.3	4,018.4	53,129.1			
29.....	1981-Jan. 28	364	8,368.6	4,677.1	4,254.6	422.5	3,988.6	53,817.6			
Feb. 26.....	Feb. 25	364	6,804.9	5,261.2	5,006.9	164.3	4,020.4	53,458.4			
Mar. 26.....	Mar. 25	364	7,799.7	4,692.0	4,431.8	250.1	4,016.2	53,724.1			
<u>Cash management:</u>											
1980-Dec. 5.....	1981-Apr. 23	141	6,348.0	3,000.4	-	-	-	-			
Dec. 31.....	Apr. 30	120	8,227.0	4,000.0	-	-	-	-			
1981-Feb. 24.....	June 18	114	8,634.5	4,001.6	-	-	-	-			
Mar. 0.....	Apr. 16	38	9,397.0	3,000.0	-	-	-	-			

Footnotes at end of Table.

PUBLIC DEBT OPERATION

Table PDO-2. - Offerings of Bills-Continued

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate ^{b/}	High		Low	
			Price per hundred	Equivalent rate ^{b/}	Price per hundred	Equivalent rate ^{b/}
<u>Regular weekly:</u>						
1980-Dec. 4.....	96.297 92.642	14.650 14.554	96.314 ^{9/} 92.695	14.582 14.469	96.284 92.623	14.701 14.592
11.....	95.871 92.382	16.334 15.069	95.908 ^{10/} 92.416 ^{11/}	16.198 15.001	95.844 92.382	16.441 15.069
18.....	95.787 92.203	16.667 15.473	95.820 92.225	16.536 15.379	95.772 92.192	16.226 15.444
26.....	96.252 92.945	14.992 14.032	96.275 ^{12/} 93.006	14.900 13.911	96.261 92.835	15.036 14.251
1981-Jan. 2.....	96.524 93.257	13.908 13.411	96.668 ^{13/} 93.744 ^{14/}	13.328 13.130	96.492 93.223	14.032 14.420
8.....	96.562 93.436	13.601 13.187	96.714 93.458	13.390 12.901	96.527 93.278	13.739 13.290
15.....	96.128 92.807	15.317 14.228	96.221 ^{15/} 93.912 ^{16/}	14.950 14.010	96.094 92.765	14.452 14.351
22.....	96.058 92.681	15.595 14.473	96.084 92.700	14.490 14.440	96.017 92.669	14.628 14.501
29.....	96.158 92.861	15.194 14.121	96.179 93.881	15.116 14.052	96.145 92.841	15.251 14.151
Feb. 5.....	96.295 93.056	14.657 13.735	96.319 ^{17/} 93.122	14.562 13.605	96.279 93.036	14.720 13.775
12.....	96.108 92.705	15.397 14.430	96.175 ^{18/} 92.800	15.290 14.243	96.103 92.675	15.417 14.489
19.....	96.001 92.538	15.465 14.760	96.107 92.568	15.401 14.701	96.085 92.522	15.488 14.792
26.....	96.435 93.119	14.103 13.611	96.448 93.124 ^{19/}	14.052 13.601	96.427 93.114	14.135 13.621
Mar. 5.....	96.144 92.855	14.464 14.133	96.355 ^{20/} 92.871	14.420 14.101	96.335 92.848	14.409 14.167
11.....	96.462 93.212	13.992 14.422	96.481 ^{21/} 93.230 ^{22/}	13.91 13.391	96.444 93.190	14.068 13.470
19.....	96.775 93.865	17.759 14.096	96.780 ^{23/} 93.974	17.138 11.910	96.767 93.820	17.090 14.224
26.....	96.791 93.795	12.694 12.274	96.803 93.837 ^{24/}	12.647 12.191	96.784 93.763	12.724 12.337
1980-Mar. 4.....	86.511	13.527	86.561 ^{25/}	13.476	86.441	13.597
Apr. 1.....	85.581	14.459	85.601 ^{26/}	14.380	85.543	14.497
29.....	89.589	10.490	89.733	10.296	89.499	10.530
May 27.....	91.682	8.341	91.833	8.190	91.588	8.435
June 24.....	92.510	7.491	92.560 ^{27/}	7.491	92.503	7.518
July 22.....	92.352	7.669	92.411	7.610	92.271	7.751
Aug. 19.....	91.062	8.963	91.124	8.901	91.029	8.996
Sept. 16.....	90.061	9.967	90.137	9.890	90.000	10.028
Oct. 14.....	88.895	11.136	88.946 ^{28/}	11.045	88.875	11.156
Nov. 6.....	87.645	12.219	87.696	12.169	87.567	12.296
Dec. 4.....	86.592	13.261	86.623	13.230	86.556	13.296
1981-Jan. 2.....	87.825	12.075	87.981 ^{29/}	11.920	87.548	12.300
29.....	86.822	11.033	86.866	12.990	86.793	13.062
Feb. 26.....	87.057	12.801	87.139 ^{30/}	12.720	86.977	12.880
Mar. 26.....	88.391	11.481	88.453 ^{31/}	11.420	88.326	11.566
<u>Cash management:</u>						
1980-Dec. 3.....	94.027	15.251	94.078	15.120	93.989	15.347
31.....	95.075	14.776	95.085	14.745	95.058	14.826
1981-Feb. 24.....	95.348	14.691	95.375 ^{32/}	14.605	95.336	14.728
Mar. 9.....	98.457	14.622	98.464	14.552	98.449	14.694

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

1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.

2/ For bills issued on or after May 1, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.

3/ For 13-week bills 26-week tender for \$500,000 or less from any one bidder are accepted in full at average prices or accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.

4/ Includes cash management bills issued February 24, 1981.

5/ Includes cash management bills issued March 9, 1981.

6/ Includes cash management bills issued December 3, 1980.

7/ Includes cash management bills issued December 31, 1980.

8/ Bank discount basis.

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

10/ Except \$755,000 at 95.971.

11/ Except \$20,000 at 92.604 and \$625,000 at 92.401.

12/ Except \$200,000 at 96.513.

13/ Except \$435,000 at 97.673.

14/ Except \$180,000 at 93.420.

15/ Except \$100,000 at 96.258 and \$2,210,000 at 96.233.

16/ Except \$600,000 at 93.175 and \$1,080,000 at 92.461.

17/ Except \$20,000 at 96.350.

18/ Except \$490,000 at 96.143.

19/ Except \$540,000 at 93.150 and \$35,000 at 93.140.

20/ Except \$625,000 at 95.537.

21/ Except \$1,370,000 at 96.448.

22/ Except \$500,000 at 93.263 and \$60,000 at 93.250.

23/ Except \$21,000,000 at 96.930 and \$1,000,000 at 96.789.

24/ Except \$245,000 at 93.891.

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

26/ Except \$2,000,000 at 85.840, \$25,000 at 85.719, \$2,000,000 at 85.701, \$100,000 at 85.693 and \$500,000 at 85.690.

27/ Except \$785,000 at 92.621.

28/ Except \$7,000,000 at 87.816, \$1,000,000 at 87.722 and \$1,485,000 at 87.715.

29/ Except \$900,000 at 88.020.

30/ Except \$5,000 at 95.452 and \$5,000 at 95.436.

31/ Except \$250,000 at 88.574, \$2,000,000 at 88.503, \$500,000 at 88.493 and \$1,400,000 at 88.473.

32/ Except \$11,390,000 at 87.159, \$100,000 at 87.158, \$100,000 at 87.156 and \$500,000 at 87.148.

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PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Issue date	Description of issue		Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)
	Maturity date	Number of days to maturity				
1980-Mar. 6.....	1980-June 5 Sept. 4	91 182	\$5,702 6,397	\$3,315 3,344	15.136 14.792	426
13.....	June 12 Sept. 11	91 182	5,867 5,487	3,355 3,353	15.381 14.939	357
20.....	June 19 Sept. 18	91 182	7,495 6,512	3,312 3,341	15.049 14.950	305
27.....	June 26 Sept. 25	91 182	8,579 5,303	3,410 3,398	16.532 15.699	550
Apr. 3.....	July 3 Oct. 2	91 182	6,028 6,336	3,424 3,412	15.037 14.804	548
10.....	July 10 Oct. 9	91 182	5,690 5,368	3,419 3,415	14.424 14.226	554
17.....	July 17 Oct. 16	91 182	5,737 5,930	3,519 3,525	13.818 13.550	767
24.....	July 24 Oct. 23	91 182	8,366 6,012	3,549 3,530	12.731 11.892	693
May 1.....	July 31 Oct. 30	91 182	6,838 6,734	3,512 3,515	10.788 10.790	662
8.....	Aug. 7 Nov. 6	91 182	5,444 5,323	3,514 3,512	9.729 9.495	684
15.....	Aug. 14 Nov. 13	91 182	6,631 6,240	3,509 3,511	8.605 8.783	663
22.....	Aug. 21 Nov. 20	91 182	5,945 6,062	3,503 3,502	8.953 8.922	636
29.....	Aug. 28 Nov. 28	91 183	5,969 5,599	3,511 3,507	7.675 7.753	455
June 5.....	Sept. 4 Dec. 4	91 182	6,522 6,011	3,870 3,795	8.034 8.166	1,127
12.....	Sept. 11 Dec. 11	91 182	6,829 5,786	2,806 2,810	6.500 6.935	-964
19.....	Sept. 18 Dec. 18	91 182	6,226 7,337	3,913 3,904	6.369 6.662	1,283
26.....	Sept. 25 Dec. 26	91 183	6,151 5,728	3,504 3,501	7.077 7.108	370
July 3.....	1980-Oct. 2 1981-Jan. 2	91 183	5,981 6,870	4,003 4,012	8.149 8.097	1,175
10.....	1980-Oct. 9 1981-Jan. 8	91 182	7,081 7,015	4,010 4,008	8.209 8.114	1,341
17.....	1980-Oct. 16 1981-Jan. 15	91 182	7,538 7,888	4,005 4,007	8.169 8.110	1,241
24.....	1980-Oct. 23 1981-Jan. 22	91 182	8,208 7,064	4,008 4,007	7.881 7.906	1,220
31.....	1980-Oct. 30 1981-Jan. 29	91 182	5,960 6,609	4,008 4,006	8.220 8.276	1,181
Aug. 7.....	1980-Nov. 6 1981-Feb. 5	91 182	6,127 7,833	4,014 4,008	8.878 8.867	1,262
14.....	1980-Nov. 13 1981-Feb. 12	91 182	7,144 6,501	3,808 3,804	8.723 8.891	869
21.....	1980-Nov. 20 1981-Feb. 19	91 182	5,925 5,806	3,815 3,808	9.411 9.765	900
28.....	1980-Nov. 28 1981-Feb. 26	92 182	7,725 7,971	3,936 3,920	10.026 10.250	1,033
Sept. 4.....	1980-Dec. 4 1981-Mar. 5	91 182	6,717 7,137	3,825 3,820	10.123 10.250	432
11.....	1980-Dec. 11 1981-Mar. 12	91 182	6,688 6,955	3,818 3,839	10.060 10.234	1,492
18.....	1980-Dec. 18 1981-Mar. 19	91 182	6,808 6,100	3,818 3,817	10.638 10.875	382
25.....	1980-Dec. 26 1981-Mar. 26	92 182	6,687 6,129	3,807 3,814	10.459 10.824	719
Oct. 2.....	Jan. 2 Apr. 2	92 182	6,291 5,996	3,909 4,005	11.524 11.718	499
9.....	Jan. 8 Apr. 9	91 182	6,164 7,205	3,918 3,916	11.294 11.140	362
16.....	Jan. 15 Apr. 16	91 182	6,658 6,819	3,939 3,934	11.339 11.280	343
23.....	Jan. 22 Apr. 23	91 182	6,395 7,587	3,915 3,912	11.414 11.408	288
30.....	Jan. 29 Apr. 30	91 182	7,739 5,894	3,905 3,907	12.332 12.285	289
Nov. 6.....	Feb. 5 May 7	91 182	7,305 7,903	4,010 4,006	13.344 13.268	491
13.....	Feb. 12 May 14	91 182	6,325 6,411	4,008 4,009	13.514 13.231	698
20.....	Feb. 19 May 21	91 182	8,332 8,344	4,018 4,017	14.309 13.917	718
28.....	Feb. 26 May 28	90 181	8,300 8,592	4,017 4,199	14.384 14.030	773

Footnotes at end of table.

April 1981

PUBLIC DEBT OPERATIONS

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

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{1/} (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1980-Dec.	10/31 Mar. 5	182	\$6,451	\$4,122	14.610	1,223
	June 4	182	7,224	4,124	14.554	
	11..... Mar. 12	91	8,264	4,016	14.334	
	June 11	182	7,756	4,019	15.609	
	15..... Mar. 19	91	7,871	4,105	14.667	
	June 18	182	9,277	4,103	15.423	
	26..... Mar. 26	90	6,816	4,015	14.404	
	June 25	181	9,503	4,012	14.017	
	1981-Jan.	2..... Apr. 2	90	8,226	4,288	13.908
	July 2	181	6,989	4,236	13.411	
1981-Jan.	8..... Apr. 9	91	7,324	4,221	13.601	603
	July 9	182	6,559	4,218	13.192	
	15..... Apr. 16	91	6,492	4,316	15.317	
	July 16	182	7,844	4,314	14.228	
	22..... Apr. 23	91	8,316	4,312	15.595	
	July 23	182	7,748	4,309	14.471	
	29..... Apr. 30	91	8,643	4,316	15.199	
	July 30	182	6,816	4,310	14.121	
	Feb. 5..... May ~	91	8,945	4,321	14.657	615
	Aug. 6	182	8,564	4,313	13.735	
1981-Mar.	12..... May 14	91	9,800	4,466	15.397	
	Aug. 13	182	7,577	4,452	14.410	
	19..... May 21	91	8,287	4,332	15.465	
	Aug. 20	182	8,216	4,325	14.760	
	26..... May 28	91	9,548	4,308	14.103	
	Aug. 27	182	9,426	4,316	13.611	
	Mar. 5..... June 4	91	8,121	4,214	14.464	
	Sept. 3	182	10,094	4,139	14.173	
	12..... June 11	91	8,365	4,318	13.997	800
	Sept. 10	182	7,694	4,315	13.467	
1981-Apr.	19..... June 18	91	9,740	4,352	12.750	
	Sept. 17	182	7,833	4,427	13.096	
	26..... June 25	91	8,948	4,314	12.694	
	Sept. 24	182	7,462	4,317	12.274	

Source: See Table PDO-2.

1/ Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/			Period to final maturity (year, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allocation ratio	
						Cash	Exchange	For cash	In exchange 4/		
2/27/79	3/05/79	9-1/4%	Note	-	3/31/83-D	4y	1m	6,767	-	2,930	
2/27/79	3/02/79	9.698%	Bill	-	4/19/79-Reopening	48d	9,245	-	4,001	-	
2/28/79	3/06/79	9.485%	Bill	-	3/4/80	364d	7,049	-	3,326	-	
6/	4/01/79	1-1/2%	Note	-	4/1/84-EA	5y	-	*	-	*	
4/03/79	4/03/79	9.861%	Bill	-	4/26/79-Reopening	23d	15,073	-	6,005	-	
4/03/79	4/04/79	9.912%	Bill	-	4/19/79-Reopening	15d	9,465	-	4,001	-	
4/04/79	4/05/79	9.230%	Bill	-	4/1/80	362d	6,971	-	3,346	-	
4/05/79	4/06/79	9.616%	Bill	-	6/21/79-Reopening	76d	8,106	-	3,001	-	
4/05/79	4/09/79	9-5/8%	Note	-	3/31/81-R	2y	5,965	640	2,876	640	
4/10/79	4/18/79	9%	Bond	-	2/15/94-Reopening	14y	10m	2,650	-	1,501	
4/24/79	4/30/79	9-3/4%	Note	-	4/30/81-S	2y	5,543	159	2,854	159	
4/25/79	5/01/79	9.235%	Bill	-	4/29/80	364d	6,510	-	3,020	-	
5/01/79	5/15/79	9-1/4%	Note	-	5/15/89-A	10y	6,256	350	2,278	350	
5/02/79	5/15/79	9-1/8%	Bond	-	5/15/2004-09	30y	4,839	200	2,007	200	
5/22/79	5/31/79	9-3/4%	Note	-	5/31/81-T	2y	4,807	239	2,303	239	
5/23/79	5/29/79	9.153%	Bill	-	5/27/80	364d	4,621	-	2,762	-	
5/31/79	6/04/79	10.056%	Bill	-	6/19/79	15d	9,247	-	5,013	-	
6/04/79	6/05/79	10.080%	Bill	-	6/21/79-Reopening	16d	9,971	-	4,522	-	
6/19/79	7/02/79	9-1/8%	Note	-	6/30/81-U	2y	5,815	250	2,807	250	
6/20/79	6/26/79	8.829%	Bill	-	6/24/80	364d	4,963	-	2,788	-	
6/21/79	7/02/79	8-7/8%	Note	-	6/30/83-E	4y	4,341	246	2,877	246	
6/27/79	7/09/79	8-3/4%	Bond	-	8/15/94	15y	1m	2,784	-	1,506	
7/18/79	7/24/79	8.896%	Bill	-	7/22/80	364d	5,211	-	3,389	-	
7/24/79	7/31/79	9-3/8%	Note	-	7/31/81-V	2y	4,720	170	3,052	170	
7/31/79	8/15/79	9%	Note	-	8/15/82-M	3y	6,784	775	2,812	775	
8/01/79	8/15/79	9%	Note	-	2/15/87-B-Reopening	7y	6m	5,367 p	500	2,504 p	500
8/02/79	8/15/79	9-1/8%	Bond	-	5/15/2004-09-Reopening	29y	9m	3,137 p	396	2,000 p	396
8/15/79	8/21/79	9.189%	Bill	-	8/19/80	364d	5,735	-	3,545	-	
8/22/79	8/31/79	9-5/8%	Note	-	8/31/81-W	2y	6,993	456	3,273	456	
8/28/79	9/05/79	9-1/4%	Note	-	5/15/84-C	4y	8m	5,393	-	2,587	-
8/30/79	9/04/79	10.286%	Bill	-	9/18/79-Reopening	14d	6,083	-	2,004	-	
9/12/79	9/18/79	9.893%	Bill	-	9/16/80	364d	5,757	-	3,556	-	
10/03/79	10/09/79	10-1/8%	Note	-	9/30/81-X	2y	5,636	-	3,295	-	
10/04/79	10/10/79	9-3/4%	Note	-	9/30/83-F	4y	4,489	-	2,534	-	
10/10/79	10/16/79	11.508%	Bill	-	10/14/80	364d	6,382	-	3,454	-	
10/11/79	10/18/79	10-1/8%	Bond	-	11/15/94	15y	1m	2,515	-	1,502	
10/23/79	10/31/79	12-5/8%	Note	-	10/31/81-Y	2y	6,860	-	3,987	-	
10/30/79	11/15/79	11-5/8%	Note	-	5/15/83-G	3y	6m	6,918	-	2,818	
10/31/79	11/15/79	10-3/4%	Note	-	11/15/89-B	10y	364d	3,418 p	-	2,001 p	
11/01/79	11/15/79	10-3/8%	Bond	-	11/15/2004-09	30y	9m	3,283	-	2,003	
11/07/79	11/09/79	12.583%	Bill	-	4/24/80-Reopening	167d	3,162	-	2,004	-	
11/07/79	11/13/79	11.810%	Bill	-	11/6/80	359d	6,208	-	3,903	-	
11/21/79	11/30/79	12-1/8%	Note	-	11/30/81-Z	2y	7,647	-	4,392	-	
11/27/79	12/04/79	10-3/8%	Note	-	5/15/85-C	5y	6m	3,545	-	2,534	
11/28/79	12/03/79	11.646%	Bill	-	4/24/80-Reopening	143d	5,633	-	3,001	-	
12/05/79	12/11/79	10.818%	Bill	-	12/4/80	359d	8,205	-	4,133	-	
12/06/79	12/10/79	11.738%	Bill	-	5/15/80-Reopening	157d	6,586	-	2,325	-	
12/19/79	12/31/79	11-3/8%	Note	-	12/31/81-AB	2y	8,435	-	3,736	-	
12/20/79	12/31/79	10-1/2%	Note	-	12/31/83-H	4y	4,118 p	-	2,501 p	-	
1/02/80	1/08/80	11.040%	Bill	-	1/2/81	360d	6,322 p	-	4,001 p	-	
1/03/80	1/10/80	10-1/2%	Bond	-	2/15/95	15y	1m	3,724 p	-	1,501 p	
1/23/80	1/31/80	11-1/2%	Note	-	1/31/82-N	2y	8,071 p	-	4,006 p	-	
1/30/80	2/05/80	11.211%	Bill	-	1/29/81	359d	5,936 p	-	4,001 p	-	
2/05/80	2/15/80	11-7/8%	Note	-	8/15/83-J	3y	6m	7,518 p	-	3,251 p	
2/06/80	2/15/80	12%	Note	-	5/15/87-C	7y	3m	4,690 p	-	2,001 p	
2/07/80	2/15/80	11-3/4%	Bond	-	2/15/2005-10	30y	4,635 p	-	2,001 p	-	
2/20/80	2/29/80	13-7/8%	Note	-	2/28/82-P	2y	8,644 p	-	4,005 p	-	
2/26/80	3/03/80	14-3/8%	Note	-	5/15/85-D	5y	2-1/2m	4,824 p	-	2,500 p	
2/27/80	3/04/80	13.527%	Bill	-	2/26/81	359d	6,293 p	-	4,000 p	-	
3/04/80	3/05/80	15.296%	Bill	-	4/17/80-Reopening	43d	9,564 p	-	4,002 p	-	
3/20/80	3/25/80	16.122%	Bill	-	5/1/80-Reopening	37d	8,499 p	-	6,004 p	-	
3/20/80	3/31/80	15%	Note	-	3/31/82-O	2y	6,907 p	-	3,500 p	-	
3/25/80	3/31/80	14-1/4%	Note	-	3/31/84-O	4y	6,508 p	-	2,500 p	-	
3/27/80	4/03/80	16.855%	Bill	-	6/19/80-Reopening	77d	13,901 p	-	5,001 p	-	
4/01/80	4/07/80	15.714%	Bill	-	6/26/80-Reopening	80d	12,940 p	-	4,001 p	-	
4/02/80	4/08/80	12.585%	Bond	-	5/15/95	15y	1m	3,875 p	-	1,501 p	
4/22/80	4/30/80	11-3/8%	Note	-	4/30/82-R	2y	9,509 p	-	4,010 p	-	
4/23/80	4/29/80	10.440%	Bill	-	4/23/81	359d	6,606 p	-	4,000 p	-	
5/06/80	5/15/80	9-1/4%	Note	-	8/15/83-K	3y	3m	10,212 p	-	3,506 p	
5/07/80	5/15/80	10-3/4%	Note	-	11/15/89-B-Reopening	9y	6m	3,992 p	-	2,000 p	
5/08/80	5/15/80	10%	Bond	-	5/15/2005-10	30y	3,648 p	-	2,000 p	-	
5/21/80	5/27/80	8.341%	Bill	-	5/21/81	359d	6,733 p	-	4,001 p	-	
5/27/80	5/29/80	8.072%	Bill	-	6/17/80	19d	8,150 p	-	2,702 p	-	
5/30/80	5/30/80	9.720%	Bill	-	6/12/80-Reopening	13d	9,317 p	-	2,001 p	-	
6/02/80	6/03/80	10.260%	Bill	-	6/5/80-Reopening	2d	7,559 p	-	2,002 p	-	
6/02/80	6/04/80	9-3/8%	Note	-	5/31/82-S	2y	7,007 p	-	4,000 p	-	
6/03/80	6/05/80	9-5/8%	Note	-	8/15/85-E	5y	2-1/2m	5,650 p	-	3,004 p	
6/18/80	6/24/80	7.491%	Bill	-	6/18/81	359d	7,339 p	-	4,000 p	-	
6/19/80	6/30/80	8-5/8%	Note	-	6/30/82-T	2y	9,200 p	-	4,255 p	-	
6/24/80	6/30/80	8-7/8%	Note	-	6/30/84-E	4y	6,546 p	-	3,203 p	-	

PUBLIC DEBT OPERATIONS

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

Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/			Period to final maturity (year, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allocation ratio			
						Cash	Exchange	For cash 4/	In exchange 4/				
7/02/80	7/9/80	10-3/8%	Bond	-	5/15/95	14y	10m	4,766 p	-	1,502 p	-	51/	
7/16/80	7/22/80	7.669%	Bill	-	7/16/81			359d	6,629 p	-	4,000 p	-	
7/23/80	7/31/80	8-7/8%	Note	-	7/31/82-U	2y		9,142 p	-	4,508 p	-	52/	
7/29/80	8/04/80	8.498%	Bill	-	9/16/80			43d	9,318 p	-	3,004 p	-	
8/05/80	8/15/80	9-7/8%	Note	-	11/15/83-L	3y	3m	7,906 p	-	4,003 p	-	53/	
8/06/80	8/15/80	10-3/4%	Note	-	8/15/90-A	10y		4,602 p	-	2,751 p	-	54/	
8/07/80	8/15/80	10-3/8%	Bond	-	11/15/2004-09-Reopening	29y	3m	2,485 p	-	1,500 p	-	55/	
8/13/80	8/19/80	8.963%	Bill	-	8/13/81			359d	6,456 p	-	4,000 p	-	
8/20/80	9/2/80	11-1/8%	Note	-	8/31/82-V	2y		9,999 p	-	4,502 p	-	56/	
8/27/80	9/3/80	11-3/4%	Note	-	11/15/85-F	5y	2-1/2m	7,433 p	-	3,001 p	-	57/	
9/10/80	9/16/80	9.967%	Bill	-	9/10/81			359d	5,716 p	-	4,001 p	-	
9/18/80	9/30/80	11-7/8%	Note	-	9/30/82-W	2y		9,626 p	-	4,501 p	-	58/	
9/23/80	9/30/80	12-1/8%	Note	-	9/30/84-F	4y		7,106 p	-	3,004 p	-	59/	
10/07/80	10/14/80	11-1/2%	Bond	-	11/15/95	15y	1m	2,369 p	-	1,501 p	-	60/	
10/08/80	10/14/80	11.136%	Bill	-	10/08/81			359d	8,095 p	-	4,000 p	-	
10/22/80	10/31/80	12-1/8%	Note	-	10/31/82-X	2y		61/	8,315 p	-	4,315 p	-	62/
10/30/80	11/06/80	12.219%	Bill	-	11/05/81			364d	6,602 p	-	4,001 p	-	
11/05/80	11/17/80	13-1/4%	Note	-	5/15/84-G	3y	6m	6,451 p	-	3,752 p	-	63/	
11/06/80	11/17/80	13%	Note	-	11/15/90-B	10y		4,359 p	-	2,251 p	-	64/	
11/07/80	11/17/80	12-3/4%	Bond	-	11/15/2005-10	30y		3,819 p	-	2,000 p	-	65/	
11/12/80	11/17/80	13.885%	Bill	-	12/31/80			44d	12,422 p	-	4,002 p	-	
11/25/80	12/1/80	13-7/8%	Note	-	11/30/82-Y	2y			9,257 p	-	4,502 p	-	66/
11/26/80	12/4/80	13.261%	Bill	-	12/03/81			364d	7,674 p	-	4,501 p	-	
12/02/80	12/3/80	15.250%	Bill	-	4/23/R1-Reopening			141d	6,348 p	-	3,000 p	-	
12/03/80	12/8/80	13.1/2%	Note	-	2/15/86-C	5y	2-1/2m		7,509 p	-	3,004 p	-	67/
12/16/80	12/31/80	15-1/8%	Note	-	12/31/82-Z	2y			10,652 p	-	4,507 p	-	68/
12/18/80	12/31/80	14%	Note	-	12/31/84-N	4y			8,577 p	-	3,253 p	-	69/
12/23/80	12/31/80	14.775%	Bill	-	4/30/81-Reopening			120d	8,227 p	-	4,000 p	-	
12/23/80	1/2/81	12.074%	Bill	-	12/31/81			363d	6,111 p	-	4,500 p	-	
12/30/80	1/6/81	17.033%	Bill	-	1/22/R1-Reopening			16d	6,025 p	-	2,500 p	-	
12/30/80	1/5/81	12-3/8%	Note	-	1/15/RR-C	7y			6,309 p	-	2,502 p	-	70/
1/06/81	1/12/81	11-3/4%	Bond	-	2/15/2001	20y	1m		4,142 p	-	1,501 p	-	71/
1/21/81	2/02/81	13-5/8%	Note	-	1/31/83-M	2y			8,775 p	-	4,503 p	-	72/
1/22/81	1/29/81	13.033%	Bill	-	1/28/82			364d	8,354 p	-	4,500 p	-	
2/03/81	2/17/81	13-1/4%	Note	-	8/15/84-J	3y	6m	73/	7,719 p	-	3,852 p	-	74/
2/04/81	2/17/81	13%	Note	-	11/15/90-B-Reopening	9y	9m		4,475 p	-	2,500 p	-	75/
2/05/81	2/17/81	12-3/4%	Bond	-	11/15/2005-10-Reopening	29y	9m		5,252 p	-	2,250 p	-	76/
2/18/81	2/24/81	14.691%	Bill	-	6/18/81-Reopening			114d	8,635 p	-	4,002 p	-	
2/19/81	2/26/81	12.801%	Bill	-	2/25/82			364d	6,780 p	-	4,500 p	-	
2/24/81	3/02/81	13-7/8%	Note	-	2/28/R3-N	2y			9,819 p	-	4,754 p	-	77/
2/26/81	3/04/81	13-3/4%	Note	-	5/15/R6-O	5y	2m		7,939 p	-	3,254 p	-	78/
3/04/81	3/09/81	14.618%	Bill	-	4/16/R1-Reopening			38d	9,397 p	-	3,000 p	-	
3/18/81	3/31/81	12-5/8%	Note	-	3/31/R3-P	2y			10,023 p	-	4,756 p	-	79/
3/19/81	3/26/81	11.481%	Bill	-	3/25/R2			364d	8,791 p	-	4,500 p	-	
3/24/81	3/31/81	13-3/8%	Note	-	3/31/85-G	4y			6,649 p	-	3,505 p	-	80/
3/25/81	4/01/81	13.762%	Bill	-	4/23/R1-Reopening			22d	12,438 p	-	6,004 p	-	
3/26/81	4/02/81	13-1/8%	Bond	-	5/15/2001	20y	1m		2,900 p	-	1,750 p	-	81/
3/31/81	4/06/81	13-1/4%	Note	-	4/15/88-O	7y	1m		5,314 p	-	2,752 p	-	82/

Footnotes to Table PDO-4

U.S. Treasury Bureau of the Public Debt

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

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offerings.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Exchange offering available to owners of nonmarketable 7-3/4% Treasury Bonds, Investment Series R-1975-R0, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
- 6/ Yields accepted ranged from 9.33% (price 99.705) up to 9.36% (price 99.605) with the average at 9.35% (price 99.638).
- 7/ Yields accepted ranged from 9.66% (price 99.919) up to 9.70% (price 99.868) with the average at 9.68% (price 99.901).
- 8/ Prices accepted ranged from 90.09 (yield 9.10%) down to 98.60 (yield 9.15%) with the average at 98.79 (yield 9.14%).
- 9/ Yields accepted ranged from 9.75% (price 100.000) up to 9.79% (price 99.920) with the average at 9.78% (price 99.924).
- 10/ Yields accepted ranged from 9.36% (price 99.896) up to 9.48% (price 99.168) with the average at 9.37% (price 99.217).
- 11/ Yields accepted ranged from 9.22% (price 99.019) up to 9.24% (price 98.838) with the average at 9.23% (price 99.938).
- 12/ Yields accepted ranged from 9.55% (price 100.000) up to 9.77% (price 99.964) with the average also at 9.77%.
- 13/ Yields accepted ranged from 9.20% (price 99.866) up to 9.21% (price 99.813) with the average at 9.22% (price 99.830).
- 14/ Yields accepted ranged from 8.85% (price 100.081) up to 8.93% (price 99.819) with the average at 8.89% (price 99.950).
- 15/ Yields accepted ranged from 8.78% (price 99.714) up to 8.83% (price 99.302) with the average at 8.81% (price 99.467).
- 16/ Yields accepted ranged from 9.35% (price 100.045) up to 9.45% (price 99.866) with the average at 9.41% (price 99.918).
- 17/ Yields accepted ranged from 9.03% (price 99.921) up to 9.07% (price 99.820) with the average at 9.06% (price 99.846).
- 18/ Prices accepted ranged from 100.07 (yield 9.00%) down to 99.96% (yield 9.01%) with the average at 100.00 (yield 9.00%).
- 19/ Prices accepted ranged from 102.35 (yield 8.892) down to 101.99 (yield 8.931) with the average at 102.13 (yield 8.925).
- 20/ Yields accepted ranged from 9.60% (price 100.045) up to 9.67% (price 99.938) with the average at 9.65% (price 99.955).
- 21/ Yields accepted ranged from 9.23% (price 99.997) up to 9.27% (price 99.848) with the average at 9.25% (price 99.927).
- 22/ Yields accepted ranged from 10.20% (price 99.869) up to 10.22% (price 99.834) with the average at 10.21% (price 99.851).
- 23/ Yields accepted ranged from 9.75% (price 100.000) up to 9.81% (price 99.806) with the average at 9.79% (price 99.871).
- 24/ Yields accepted ranged from 10.10% (price 100.155) up to 10.25% (price 99.013) with the average at 10.17% (price 99.620).
- 25/ Yields accepted ranged from 12.55% (price 100.129) up to 12.60% (price 99.888) with the average at 12.66% (price 99.940).
- 26/ Yields accepted ranged from 11.62% (price 100.014) up to 11.64% (price 99.958) with the average at 11.64% (price 99.958).
- 27/ Yields accepted ranged from 10.70% (price 100.303) up to 10.79% (price 99.759) with the average at 10.75% (price 100.000).
- 28/ Yields accepted ranged from 10.39% (price 99.463) up to 10.48% (price 99.045) with the average at 10.44% (price 99.407).
- 29/ Yields accepted ranged from 12.18% (price 99.905) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).
- 30/ Yields accepted ranged from 10.28% (price 100.389) up to 10.49% (price 99.532) with the average at 10.40% (price 99.894).
- 31/ Yields accepted ranged from 11.42% (price 99.922) up to 11.44% (price 99.887) with the average at 11.43% (price 99.904).
- 32/ Yields accepted ranged from 10.39% (price 100.353) up to 10.60% (price 99.681) with the average at 10.52% (price 99.936).
- 33/ Yields accepted ranged from 10.58% (price 99.352) up to 10.61% (price 99.130) with the average at 10.60% (price 99.204).
- 34/ Yields accepted ranged from 11.50% (price 100.000) up to 11.53% (price 99.948) with the average at 11.52% (price 99.965).
- 35/ Yields accepted ranged from 11.87% (price 100.014) up to 12.00% (price 99.651) with the average at 11.98% (price 99.707).
- 36/ Yields accepted ranged from 11.98% (price 99.932) up to 12.05% (price 99.599) with the average at 12.02% (price 99.742).
- 37/ Yields accepted ranged from 11.78% (price 99.754) up to 11.87% (price 99.021) with the average at 11.84% (price 99.264).
- 38/ Yields accepted ranged from 13.91% (price 99.941) up to 14.00% (price 99.788) with the average at 13.98% (price 99.822).
- 39/ Yields accepted ranged from 14.20% (price 100.443) up to 14.50% (price 99.365) with the average at 14.39% (price 99.758).
- 40/ Yields accepted ranged from 14.94% (price 100.101) up to 15.07% (price 99.883) with the average at 15.01% (price 99.983).
- 41/ Yields accepted ranged from 14.20% (price 100.149) up to 14.33% (price 99.763) with the average at 14.29% (price 99.881).
- 42/ Yields accepted ranged from 12.60% (price 100.092) up to 12.72% (price 99.293) with the average at 12.64% (price 99.492).

- 43/ Yields accepted ranged from 11.10% (price 99.970) up to 11.46% (price 99.852) with the average at 11.44% (price 99.881).
- 44/ Yields accepted ranged from 9.18% (price 99.816) up to 9.35% (price 99.621) with the average at 9.32% (price 99.706).
- 45/ Price accepted ranged from 106.10 (yield 9.75%) down to 104.84 (yield 9.95%) with the average at 105.77% (yield 9.887).
- 46/ Yields accepted ranged from 10.04% (price 99.248) up to 10.14% (price 99.377) with the average at 10.12% (yield 9.876).
- 47/ Yields accepted ranged from 9.29% (price 100.151) up to 9.40% (price 99.056) with the average at 9.37% (price 100.109).
- 48/ Yields accepted ranged from 9.56% (price 100.177) up to 9.69% (price 99.654) with the average at 9.65% (price 99.775).
- 49/ Yields accepted ranged from 9.55% (price 100.135) up to 8.65% (price 99.955) with the average at 8.63% (price 99.991).
- 50/ Yields accepted ranged from 8.94% (price 99.785) up to 9.01% (price 99.555) with the average at 8.99% (price 99.621).
- 51/ Yields accepted ranged from 10.40% (price 99.813) up to 10.44% (price 99.515) with the average at 10.42% (price 99.644).
- 52/ Yields accepted ranged from 8.92% (price 99.919) up to 9.00% (price 99.761) with the average at 8.97% (price 99.830).
- 53/ Yields accepted ranged from 9.85% (price 99.955) up to 9.90% (price 99.819) with the average at 9.88% (price 99.793).
- 54/ Yields accepted ranged from 10.71% (price 100.121) up to 10.85% (price 99.399) with the average at 10.81% (price 99.619).
- 55/ Prices accepted ranged from 97.40 (yield 10.66%) down to 96.18% (yield 10.80%) with the average at 96.91% (yield 10.71%).
- 56/ Yields accepted ranged from 11.18% (price 99.904) up to 11.26% (price 99.765) with the average at 11.24% (price 99.799).
- 57/ Yields accepted ranged from 11.69% (price 100.071) up to 11.78% (price 99.759) with the average at 11.76% (price 99.835).
- 58/ Yields accepted ranged from 11.85% (price 100.043) up to 11.96% (price 99.851) with the average at 11.93% (price 99.905).
- 59/ Yields accepted ranged from 12.05% (price 100.211) up to 12.15% (price 99.921) with the average at 12.13% (price 99.985).
- 60/ 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).
- 61/ As a result of correcting an overstatement by a Federal Reserve Bank of the amount of noncompetitive tenders received, the total amount of accrued tenders was changed from \$4,500 million to \$4,319 million. Neither the average yield nor the amount or range of competitive tenders was affected.
- 62/ 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).
- 63/ Yields accepted ranged from 13.09% (price 100.438) up to 13.40% (price 99.592) with the average at 13.31% (price 99.817).
- 64/ Yields accepted ranged from 12.95% (price 100.276) up to 13.12% (price 99.742) with the average at 13.07% (price 99.616).
- 65/ Yields accepted ranged from 12.69% (price 100.46) up to 17.87% (price 99.909) with the average at 12.81% (price 99.543).
- 66/ 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).
- 67/ 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).
- 68/ 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).
- 69/ 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).
- 70/ 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).
- 71/ 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).
- 72/ 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).
- 73/ 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.
- 74/ 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).
- 75/ 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%).
- 76/ 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%).
- 77/ Yields ranged from 13.94% (price 99.890) up to 14.00% (price 99.789) with the average at 13.97% (price 99.839).
- 78/ Yields ranged from 13.74% (price 99.865) up to 13.74% (price 99.610) with the average at 13.79% (price 99.683).
- 79/ 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).
- 80/ 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).
- 81/ Yields accepted ranged from 13.13% (price 99.870) up to 13.26% (price 99.963) with the average at 13.21% (price 99.910).
- 82/ 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).

* Less than \$500,000.

p Preliminary.

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

Footnotes at end of table.

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

Description of securities		Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged	
<u>1981</u>							
1 1/2% Note	- 1/31/83-E	2/10/81	\$5,191p	99,840	13,69%		
1 1/2% Note	- 2/28/83-N	2/02/81	5,938p	99,849	13,97%	2/	
1+1/4% Note	- 3/31/83-D	2/03/81	2,930	99,638	9,15%	/	
1 1/2% Note	- 3/31/83-P	2/31/81	4,600p	99,957	17,65%	2/	
1 1/2% Note	- 5/17/83-C	4/05/81	5,573	99,168	7,94%	2/	
1 1/2% Note	- 5/17/83-G	11/15/80	3,618	99,958	11,69%	2/	
1 1/2% Note	- 6/30/83-F	2/01/81	3,123	99,159	8,28%	2/	
1 1/2% Note	- 5/17/83-I	2/19/81	4,125	99,707	11,98%	2/	
1 1/2% Note	- 8/15/83-K	2/15/80	6,670p	99,106	9,44%	2/	
1 1/2% Note	- 9/30/83-F	10/10/81	1,802	99,871	9,79%	2/	
			50	99,801	7,01%	6+1/4%	
Notes	- 11/15/83-B	11/15/81	2,150	99,841	7,02%	2/	
			2,109				
9-1/8% Note	- 11/15/83-I	2/15/80	5,832p	99,873	9,88%	2/	
10+1/4% Note	- 12/31/83-H	2/21/81	2,701	99,916	10,15%	2/	
10 1/2% Note	- 2/15/83-S	2/15/81	2,024	100,000	7,2%	8%	
			2,024	100,000	7,25%	2/	
1 1/2% Note	- 2/15/83-A	2/16/81	2,623	99,841	7,2%	Note - 2/15/77-D	
			2,909	99,841	7,28%	2/	
			5,533				
1 1/2% Note	- 3/1/84-D	3/1/80	2,914p	99,881	14,29%	2/	
1 1/2% Note	- 5/15/84-I	9/05/80	2,987	99,972	9,25%	2/	
13+1/4% Note	- 5/15/84-G	11/17/80	4,315p	99,837	13,31%	2/	
8+1/8% Note	- 6/30/84-F	6/10/80	3,726p	99,621	8,99%	2/	
			15	99,40	6,45%	2/	
			152	99,40	6,45%	2/	
			221	99,40	6,45%	2-1/2%	
			113	99,40	6,45%	2-1/2%	
			164	99,40	6,45%	Bond - 11/15/67-72	
			235	99,40	6,45%	Bond - 11/15/72-72-F	
			265	99,40	6,45%	5-3/4% Note - 11/15/74-A	
			292	99,40	6,45%	5-3/4% Bond - 11/15/74	
			68	99,40	6,45%	5-3/4% Note - 2/15/75-A	
			61	99,40	6,45%	5-3/4% Note - 2/15/75-E	
			2,354				
1 1/4% Note	- 8/15/84-B	8/15/77	100	99,948	7,26%	2+3/4%	
			2,363	99,948	7,26%	2/	
			2,863				
1 1/4% Note	- 8/15/84-I	2/15/81	4,662p	99,673	13,3%	2/	
12+1/8% Note	- 9/30/84-F	2/30/80	3,169p	99,985	12,13%	/	
1 1/2% Note	- 12/31/84-H	12/31/80	3,620p	99,910	14,03%	2/	
1985	8% Note	- 2/15/85-A	2/15/78	1,200	100,15	7,88%	6+1/4% Note - 2/15/78-A
			1,003	100,15	7,88%	2/	
			8,103				
13+3/8% Note	- 3/31/85-G	2/31/81	1,92p	99,613	13,49%	2/	
3+1/4% Bond	- 5/15/85	6/3/88	1,135	100,50	3,22%	2/	
			1,135	100,50	3,22%	2/	
10+3/8% Note	- 5/15/85-C	12/4/79	2,539	99,898	10,40%	2/	
14+3/8% Note	- 5/15/85-D	3/3/80	2,719	99,758	14,49%	2/	
			34	99,426	8,36%	8-3/4% Note - 8/15/78-C	
			1,00	99,426	8,36%	7-5/8% Note - 8/15/78-E	
8+1/4% Note	- 8/15/85-B	8/15/78	1,803	99,426	8,36%	2/	
			2,832				
9+5/8% Note	- 8/15/85-E	6/5/80	3,293p	99,775	9,66%	2/	
11+3/4% Note	- 11/15/85-F	9/3/80	3,087p	99,835	11,76%	2/	
1986	13+1/4% Note	- 2/15/86-C	12/8/80	3,188p	99,771	13,32%	2/
13+3/4% Note	- 5/15/86-D	3/4/81	3,460p	99,683	13,3%	2/	
			98	99,75	6,15%	13+3/4% Note - 11/15/71-B	
			887	99,75	6,15%	13+3/4% Note - 11/15/71-G	
			187	99,75	6,15%	4+3/4% Note - 5/15/72-D	
			58	99,75	6,15%	6+3/4% Note - 5/15/72-0	
			268	99,75	6,15%	5% Note - 8/15/72-E	
			58	99,75	6,15%	3-7/8% Bond - 11/15/71	
			24	99,75	6,15%	4% Bond - 8/15/72	
			1,216			2/	
1987							
9%	Note	- 2/15/87-B	8/15/79	1,029	100,00	9,00%	2/
12%	Note	- 5/15/87-C	2/15/79	3,209	99,944	9,01%	2/
4+1/4%	Bond	- 8/15/87-1	2/15/80	2,572	99,742	12,02%	2/
			8	101,00	4,19%	4% Note - 8/15/62-8	
			5	101,00	4,19%	3-1/4% Note - 8/15/62-G	
			360	101,00	4,19%	2/	
			365				
7-5/8% Note	- 11/15/87-A	11/15/77	373	99,552	7,69%	7-3/4% Note - 11/15/77-E	
			2,014	99,552	7,69%	2/	
			2,387				

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

Description of securities		Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible for future issuance
<u>1986</u>						
1 1/3/86*	Note -	1/15/88+C	11/1/86	\$3,381.00	1.40%	-
4	Bond -	2/13/88+D	1/11/86	250	98.80	4.01%
8+1/4%	Note -	5/1/88+A	11/5/88	1,541 1,548 1,548	98.75 98.75 98.75	8+1/4% 8+1/4% 8+1/4%
8+1/4%	Note -	11/14/88+B	11/1/88	1,531 2,914 1,531	98.75 98.75 98.75	8+1/4% 8+1/4% 8+1/4%
7+1/2%	Bond -	8/15/88+G	11/1/88	911,111 911,111 911,111	98.75 98.75 98.75	7+1/2% 7+1/2% 7+1/2%
1987						
7+1/2%	Bond -	8/15/88+H	11/1/88	1,536 302 1,536	100.14 100.14 100.14	7+1/2% 7+1/2% 7+1/2%
1,536				10 240 301	100.14 100.14 100.14	7+1/2% 7+1/2% 7+1/2%
5/1				5/1	100.14	7+1/2%
<u>1988</u>						
9+1/4%	Note -	5/1/88+A	1/15/89	2,628	99.80	9+
6+1/8%	Bond -	7/1/89+H	4/18/88	300	100	6+1/8%
10+1/4%	Note -	11/15/89+B	1/15/89	3,413	101.00	10+1/4%
13%	Note -	11/15/89+B	1/15/89	3,436.30	101.00	13%
<u>1989</u>						
8+1/4%	Bond -	5/1/90	4/18/89	1,247	99.45%	8+1/4%
10+1/4%	Note -	8/15/90+A	1/15/89	3,762p	99.639	10+8%
13%	Note -	11/15/90+B	1/15/89	2,663p 3,038p	99.616 100.50	13%
<u>1990</u>						
7-1/4%	Bond -	8/15/91	2/8/77	1,504	99.611	9%
<u>1991</u>						
6+3/4%	Bond -	2/15/91	1/10/73	628	99.30	6+3/4%
7-7/8%	Bond -	2/15/91	1/6/78	1,501 40	99.31 98.75	7-7/8% 7-7/8%
7%	Bond -	5/15/91+98	5/1/76	632	98.75	7%
8-5/8%	Bond -	8/15/91	7/11/78	1,768	99.9/4	8-5/8%
8-5/8%	Bond -	11/15/91	10/10/78	1,509	99.840	8-5/8%
<u>1992</u>						
7-1/4%	Bond -	8/15/92	2/8/77	1,504	99.611	9%
<u>1993</u>						
6+3/4%	Bond -	2/15/93	1/10/73	628	99.30	6+3/4%
7-7/8%	Bond -	2/15/93	1/6/78	1,501 40	99.31 98.75	7-7/8% 7-7/8%
7%	Bond -	5/15/93+98	5/1/76	632	98.75	7%
8-5/8%	Bond -	8/15/93	7/11/78	1,768	99.9/4	8-5/8%
8-5/8%	Bond -	11/15/93	10/10/78	1,509	99.840	8-5/8%
<u>1994</u>						
6%	Bond -	2/15/94	1/11/79	1,509	99.963	6%
			4/18/79	1,501	98.79	
				279 309	102.85 102.85	4+1/4% 4+1/4%
8+1/2%	Bond -	5/15/94+99	5/1/74	588	102.85	8+1/2%
				466 400	98.70 98.70	5+3/4% 5+3/4%
				885	98.70	5+3/4%
				196 142 603	103.04 103.04 103.04	5+3/4% 5+3/4% 5+3/4%
				941	103.04	5+3/4%
8-3/4%	Bond -	9/13/94	7/9/79	1,506	99.467	8-3/4%
10+1/8%	Note -	11/15/94	10/18/79	1,502	99.620	10+1/8%
<u>1995</u>						
10+1/2%	Bond -	2/15/95	1/10/80	1,502	99.204	10+1/2%
			2/18/75	150 752	99.191 99.191	10+1/2% 10+1/2%
7+7/8%	Bond -	2/15/95+00	5/17/76	902	96.73	7+7/8%
				11/15/76 1,001	96.73 100.79	7+7/8% 7+7/8%
12-5/8%	Bond -	5/15/95	4/08/80	1,503	99.492	12-5/8%
10-3/8%	Bond -	5/15/95	7/9/80	1,504p	99.664	10-3/8%

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)	Yield equivalent per hundred	Effective interest rate	Final date concrete exchanged
<u>1977</u>					
1 1/8% Bond - 11/15/77	11/15/77	5,100 14,114 1,500 1,001 1,151 895 1,501 2,394	99,42 99,40 101,00 101,00 101,00 101,00 101,00	10.44 10.44 10.44 10.44 10.44 10.44 10.44	11/15/77-A
1 1/8% Bond - 11/15/77	11/15/77	156 1,001 1,151 895 1,501 2,394	101,00 101,00 101,00 101,00 101,00 101,00	10.44 10.44 10.44 10.44 10.44 10.44	11/15/77-B
1 1/8% Bond - 11/15/77	11/15/77	1,832p 34 250 183	101,00 101,00 101,00	10.44 10.44 10.44	11/15/77-C
1 1/8% Bond - 11/15/77	11/15/77	1,288	101,00	10.44	11/15/77-D
5+1/4% Bond - 11/15/77	2/15/78	1,120 1,010 754 1,604 21 40 617 721 1,254 7,025 1,501p	101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00	10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44	11/15/77-E
5+1/4% Bond - 11/15/77	2/15/78	721 1,254	101,00 101,00	10.44 10.44	11/15/77-F
5+1/4% Bond - 11/15/77	2/15/78	7,025 1,501p	101,00 101,00	10.44 10.44	11/15/77-G
<u>1978</u>					
1 1/8% Bond - 11/15/78	2/15/78	391 75 1,114	101,00 101,00 101,00	10.44 10.44 10.44	2/15/78-A
1 1/8% Bond - 11/15/78	5/16/78	5,27 173 1,001 1,901 199 1,003 1,202 260 1,255 1,495	101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00	10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44	5/16/78-A
1 1/8% Bond - 11/15/78	5/16/78	173 1,001 1,901 199 1,003 1,202 260 1,255 1,495	101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00 101,00	10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44 10.44	5/16/78-B
7+7/8% Bond - 11/15/78	11/15/77	2,103	101,00	10.44	2/15/78-A
7+7/8% Bond - 11/15/78	8/15/78	678 1,746 2,541s	101,00 101,00 101,00	10.44 10.44 10.44	8/15/78-B
8+3/4% Bond - 11/15/78	11/15/78	2,816	101,00	10.44	11/15/78-B
2004 9+1/8% Bond - 11/15/04-09	5/16/79	2,207	98,938	10.44	2/15/80-A
2004 9+1/8% Bond - 11/15/04-09	8/15/79	2,399	102,144	10.44	2/15/80-B
10+3/8% Bond - 11/15/04-09	11/15/79 8/15/80	2,317 1,884p	99,407 96,91	10.44 10.44	2/15/80-C
11+3/4% Bond - 2/15/05-10	2/15/80	2,647	99,264	10.44	2/15/80-D
10% Bond - 5/15/05-10	5/15/80	2,987p	98,876	10.44	2/15/80-E
11+3/4% Bond - 11/15/05-10	11/17/80 2/17/81	2,160p 2,576p	99,543 100,43	10.44 10.44	2/15/80-F

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 1/

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										
		Amount issued		U.S. Government accounts	Commercial banks 2/	Individuals 3/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/	Pension and retirement funds	Dealers and brokers	
		For cash	In exchange for other securities											
1/3/78	7-1/8% Note - 1/31/79-X	3,592	328	128	1,398	172	2	5	165	3	1	154	628	753
1/6/78	7-7/8% Bond - 2/15/93	1,501	-	-	562	31	1	-	269	7	*	1*	602	2
1/31/78	7-1/2% Note - 1/31/80-M	3,603	272	272	1,738	159	7	36	184	6	4	16	877	576
2/15/78	7-1/2% Note - 5/15/81-M	2,894	1,000	1,000	1,439	293	16	38	189	17	1*	11*	453	423
	9% Note - 2/15/85-A	1,003	1,200	1,200	1,262	376	42	17	149	36	6	9	921	85
5-1/4% Bond	5-1/4% Bond - 5/15/00-05 8/	1,254	771	242	51	7	1	101	7	106	14	14	713	12
	7-5/8% Note - 2/29/80-L	3,767	53	53	1,565	155	7	36	102	26	1	4	790	1,081
3/6/78	7-7/8% Note - 3/31/82-G	2,853	-	-	1,305	72	4	24	118	16	10	12	833	454
3/31/78	7-1/2% Note - 3/31/80-C 8/	3,695	312	312	1,896	217	9	18	214	9	2	17	314	1,003
4/5/78	7-7/8% Note - 5/15/83-C	2,573	-	-	1,251	99	5	20	84	21	2	7	640	404
5/1/78	7-3/4% Note - 4/30/80-N	2,752	428	428	1,321	131	6	16	4*	5	3	13	502	622
5/15/78	8-1/4% Note - 5/15/88-A	2,544	1,600	1,600	835	191	15	5	291	65	54	14	1,020	68
	8-3/8% Bond - 8/15/95-00 8/	1,502	895	895	405	36	4	1	102	19	115	182	603	35
5/31/78	8% Note - 5/31/80-P	1,922	177	177	925	385	14	9	91	12	13	7	580	876
6/7/78	8-1/4% Note - 6/30/82-H	1,594	-	-	1,268	166	6	25	37	10	2	14	640	417
6/30/78	8-1/4% Note - 6/30/80-Q	1,613	794	794	1,608	285	8	15	71	11	5	7	857	746
7/11/78	8-5/8% Bond - 8/15/93	1,768	-	-	575	145	16	14	99	44	25	1	831	16
7/31/78	8-1/2% Note - 7/31/80-R	1,789	175	175	1,464	388	14	15	4*	4	6	26	1,181	619
8/15/78	8-3/8% Note - 8/15/81-N	2,910	1,200	1,200	1,414	418	8	10	71	29	7	5	537	411
	8-1/4% Note - 8/15/85-B	1,416	1,436	1,436	1,555	321	11	10	55	8	10	3	890	535
8-3/8% Bond	8-3/8% Bond - 8/15/01-08	1,317	600	600	621	40	3	3	28	25	67	18	656	2
8/31/78	8-3/8% Note - 8/31/80-S	1,345	200	200	1,332	255	5	8	69	8	3	19	661	985
9/6/78	8-3/8% Note - 9/30/82-J	2,501	-	-	1,484	114	2	1	1*	7	2	35	501	312
10/12/78	8-5/8% Note - 9/30/80-T	3,395	511	511	1,28*	230	4	13	151	24	3	18	544	1,126
10/10/78	8-5/8% Bond - 11/15/93	1,509	-	-	487	64	15	3	146	22	18	134	600	20
10/31/78	8-7/8% Note - 10/31/80-U	1,587	203	203	1,617	238	9	7	41	7	3	3	914	748
11/15/78	9-1/4% Note - 5/15/82-K	2,578	203	203	1,162	244	10	20	75	8	3	19	466	571
	8-3/4% Note - 11/15/88-B	2,514	978	1,088	118	20	15	162	14	31	6	1,017	43	
11/30/78	8-3/4% Bond - 11/15/03-08 8/	1,751	678	678	618	48	2	15	164	26	22	39	777	40
	9-1/4% Note - 11/30/80-V	2,945	250	250	1,092	202	7	11	102	9	1	19	664	838
1/2/79	9-7/8% Note - 12/31/80-W	3,046	450	450	1,157	239	11	16	82	42	2	6	835	676
	9-3/8% Note - 12/31/82-L	2,768	437	437	1,202	181	5	5	62	12	5	1	831	464
1/11/79	9% Bond - 2/15/94	1,504	-	-	507	90	14	1	53	18	8	6	776	36
1/31/79	9-3/4% Note - 1/31/81-P	2,995	151	151	1,137	352	8	4	79	9	2	4	776	624
2/15/79	9% Note - 2/15/87-B	2,178	931	931	1,157	121	26	4	106	39	5	24	763	33
	8-3/4% Bond - 11/15/03-08 8/	2,001	800	800	562	69	3	34	120	13	111	9	1,021	59
2/28/79	9-3/4% Note - 2/28/81-Q	2,519	168	168	1,022	190	3	3	31	8	2	53	642	565
3/5/79	9-1/4% Note - 3/31/83-D	2,910	-	-	1,520	114	4	4	46	16	1	1	440	784
4/9/79	9-5/8% Note - 3/31/81-R	2,876	640	640	1,004	324	6	12	24	15	1	3	644	838
4/18/79	9% Bond - 2/15/94 8/	1,509	-	-	441	54	2	8	167	3	10	40	782	4
4/30/79	9-3/4% Note - 4/30/81-S	2,854	159	159	1,703	139	1	5	33	3	1	14	607	348
5/15/79	9-1/4% Note - 5/15/89-A	2,128	350	350	780	125	16	2	270	15	4	31	853	164
	9-1/2% Bond - 5/15/04-09	2,007	200	200	791	34	5	4*	121	4	21	1	1,029	1
5/31/79	9-3/4% Note - 5/31/81-T	2,303	239	239	1,042	192	3	5	35	16	3	3	418	586
7/2/79	9-1/8% Note - 6/30/81-U	2,307	250	250	1,000	221	14	9	57	9	1	73	284	940
	8-7/8% Note - 6/30/83-E	2,377	246	1,482	147	6	5	70	1*	3	26	26	601	535
7/9/79	8-3/4% Bond - 8/15/94	1,506	-	-	475	25	2	1	267	1	2	17	713	8
7/31/79	9-3/8% Note - 7/31/81-V	3,052	170	170	967	20	3	23	13	5	2	57	930	1,251
8/15/79	9% Note - 8/15/82-M	2,812	775	775	1,614	175	16	10	48	9	1	10	254	675
	9% Note - 2/15/87-B 8/	2,529	500	500	1,260	122	8	8	48	16	11	27	790	319
8/5/79	9-1/8% Bond - 5/15/04-09 8/	2,003	396	629	21	1	* 95	10	1	*	1,235	11		
	9-5/8% Note - 8/31/81-W	3,272	456	456	1,223	250	3	6	335	9	13	51	267	1,004
8/31/79	9-1/4% Note - 5/15/84-C	2,587	-	-	1,100	65	4	3	44	1	9	9	523	820

PUBLIC DEBT OPERATIONS

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

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

(In millions of dollars)

Date of financing	Description of securities	Issues		U.S. Government accounts and Federal Reserve banks ^{2/}	Commercial banks ^{3/}	Individuals ^{4/}	Insurance companies	Mutual savings banks	Corporations ^{5/}	Private pension and retirement funds	Allotments by investor classes		State and local governments ^{6/}	Dealers and brokers	All other ^{7/}
		Amount issued	In exchange for other securities								Pension and retirement funds	Other funds			
		For cash	For cash												
10/09/79	10-1/8% Note	- 9/30/81-X	1,207	400	1,301	30 ^r	4	7	63	6	9	2	610	982	
10/10/79	9-1/4% Note	- 9/30/81-F	1,514	26 ^r	268	1,178	16 ^r	15	128	16	1	16	438	574	
10/12/79	10-1/5% Bond	- 11/15/94	1,501	-	-	1,21	2	5	34	14	-	2	660	1	
10/31/79	12-5/8% Note	- 10/31/81-Y	3,947	470	1,074	292	5	5	152	6	7	4	1,303	1,135	
	11-5/4% Note	- 5/15/83-G	2,815	800	1,210	250	15	24	79	10	-	6	775	841	
11/15/79	10-3/4% Note	- 11/15/80-B	.017	400	767	10 ^r	12	5	1	24	20	36	811	451	
	10-1/8% Bond	- 11/15/84-09	2,003	314	767	2 ^r	1	-	121	6	0	-	1,047	10	
11/30/79	12-1/8% Note	- 11/10/81-Z	4,142	50 ^r	502	1,696	341	10	18	172	17	1	21	1,057	1,059
12/04/79	10-3/8% Note	- 5/15/84-C	1,539	-	-	1,445	128	15	29	124	21	8	14	586	177
12/31/79	11-3/8% Note	- 12/31/83-H	2,545	156	1,349	152	8	20	75	4	1	1	728	214	
1/10/80	10-1/2% Bond	- 2/19/80	1,501	-	-	651	15 ^r	1	1	52	5	66	-	691	18
1/31/80	11-1/2% Note	- 1/31/82-N	4,042	403	2409	211	2	3	50	3	-	2	746	830	
1/15/80	11-7/8% Note	- 8/15/83-J	3,107	478	978	1,083	17 ^r	6	1	40	20	2	9	1,03	498
	12% Note	- 5/15/87-C	1,022	450	1,028	77	5	50	14	-	2	14	769	10	
1/15/80	11-3/4% Bond	- 2/15/05-10	2,007	644	424	59	1 ^r	195	10	49 ^r	4	723	46		
1/29/80	13-7/8% Note	- 2/28/82-P	4,099	199	1,506	21 ^r	32	34	202	13	2	7	1,314	748	
1/03/80	14-1/8% Note	- 5/15/85-D	2,719	-	-	1,074	7	10	59	11	8	6	1,178	294	
1/31/80	14-1/4% Note	- 3/1/84-D	2,605	309	1,196	172	4	16	184	4	2	6	551	479	
	15% Note	- 3/11/82-N	3,572	500	1,139	226	9	39	197	13	4	1	1,078	241	
4/08/80	12-5/8% Bond	- 5/15/95	1,503	-	-	420	27	1	208	-	-	2	728	2	
4/30/80	11-3/8% Note	- 4/30/82-R	1,114	454	1,551	358	4	6	96	7	1	1	1,271	749	
	9-1/4% Note	- 8/15/83-K	3,670	1,000	1,000	2,003	21 ^r	5	90	95	4	-	13	1,053	137
1/15/80	10-3/4% Note	- 11/15/89-B	2,062	1,300	857	60	2	2	192	1	5	2	849	104	
	10% Bond	- 5/15/05-10	2,011	976	615	22	*	11	112	-	-	5	1,209	34	
6/04/80	9-1/8% Note	- 5/31/82-S	4,010	374	274	1,470	132 ^r	5	42	46	17	*	8	1,227	1,064 ^a
6/05/80	9-5/8% Note	- 8/15/85-E	1,213	-	-	1,207	81	5	12	73	2	1	12	1,264	632 ^c
6/30/80	6-5/8% Note	- 6/30/82-T	4,515	700	700	1,381	152 ^r	1	46	14 ^r	3	6	22	1,067 ^r	1,690 ^a
	8-7/4% Note	- 6/30/84-E	1,221	504	1,371	1 ^r	1	40	114	-	3	17	1,210	383 ^b	
7/09/80	10-3/8% Bond	- 5/15/95	1,504	-	-	694	1 ^r	*	2	56	4	2	180	476	49/
7/31/80	8-7/4% Note	- 7/1/82-U	4,549	59	584	1,771	15 ^r	4	31	82	1	2	4	1,520	977 ^b
	4-7/8% Note	- 11/15/83-I	4,082	1,750	1,750	2,067	176 ^r	2	46	102	15	1	-	1,109	577 ^b
8/15/80	10-3/4% Note	- 8/15/90-A	1,762	1,000	891	62 ^r	2	11	256	23	10	7	1,389	109 ^b	
	10-7/8% Bond	- 11/15/04-09	1,500	184	384	432	16	4	12	60	8	1	11	909	55 ^b
9/02/80	11-1/8% Note	- 8/31/82-V	4,557	570	2,103	180 ^r	13	34	80	29	2	15	1,012	1,093 ^b	
9/03/80	11-3/4% Note	- 11/15/85-F	3,087	-	-	1,173	102 ^r	4	10	70	40	-	16	1,174	492 ^b
	11-7/8% Note	- 9/10/82-W	4,570	550	550	1,552	366	6	47	107	53	4	2	1,398	1,035 ^b
9/30/80	12-1/8% Note	- 9/30/84-F	3,030	339	1,045 ^r	133 ^r	5	18	101 ^r	23	1	9	1,120 ^b	572 ^b	
10/14/80	11-1/2% Bond	- 11/15/95	1,452	-	-	509	32 ^r	1	56	26	4	6	617	35 ^b	
10/31/80	12-1/8% Note	- 10/31/82-X	4,403	220	420	1,132 ^r	412 ^r	10	35	122	12	12	1,658 ^b	750 ^b	
11/17/80	13-1/4% Note	- 5/15/84-C	4,815	500	500	1,052 ^r	172 ^r	43	18	55 ^r	19	8	9	1,591	850 ^b
	13% Note	- 11/15/90-B	2,443	220	220	73 ^r	30 ^r	25	13 ^r	147 ^r	14 ^r	2	15	1,234 ^b	227 ^b
	13-3/4% Bond	- 11/15/05-10	2,001	159	159	561 ^r	19 ^r	6	33 ^r	2	21	-	993 ^b	62 ^b	
12/01/80	13-7/8% Note	- 11/30/82-Y	4,960	365	365	1,734 ^r	492 ^r	12 ^r	30	127 ^r	22	2	7	1,488 ^b	1,112 ^b
12/08/80	13-1/2% Note	- 2/15/86-C	3,188	-	-	959 ^r	140 ^r	22 ^r	14	245 ^r	7 ^r	7	5	1,450	315 ^b
12/31/80	15-1/4% Note	- 12/31/82-Z	4,605	250	250	1,183 ^r	304 ^r	10 ^r	35 ^r	140 ^r	21 ^r	4	6	2,170 ^r	728 ^b
12/31/80	14% Note	- 12/31/84-H	1,368	252	252	1,260 ^r	258 ^r	30 ^r	29 ^r	154 ^r	78 ^r	3 ^r	6	853 ^b	690 ^b
1/5/81	12-3/8% Note	- 1/15/88-C	2,710	-	-	1,208 ^r	42 ^r	18 ^r	10 ^r	64 ^r	58 ^r	7 ^r	7	893 ^b	300 ^b
1/12/81	11-3/4% Bond	- 2/15/01	1,501	-	-	345 ^r	45 ^r	1 ^r	5 ^r	152 ^r	3 ^r	7 ^r	7	854 ^b	39 ^b
2/2/81	13-5/8% Note	- 1/31/83-M	4,730	461	461	1,654 ^r	300 ^r	6 ^r	23 ^r	130 ^r	15 ^r	3 ^r	4 <td>1,744^b</td> <td>851^b</td>	1,744 ^b	851 ^b
	11-1/4% Note	- 8/15/84-J	3,912	750	750	1,465 ^r	194 ^r	7 ^r	12 ^r	148 ^r	11 ^r	10 ^r	17 ^r	767 ^b	1,011 ^b
	13% Note	- 11/15/90-B	8/2,638	400	400	625 ^r	83 ^r	39 ^r	2 ^r	249 ^r	41 ^r	7 ^r	12 ^r	1,222 ^b	343 ^b
2/17/81	12-3/4% Bond	- 11/15/05-10	3/2,251	325	325	772 ^r	47 ^r	11 ^r	20 ^r	277 ^r	51 ^r	7 ^r	2 ^r	897 ^b	103 ^b

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

1/ Excludes 1-1/22 Treasury notes issued in exchange to holders of non-marketable 1-3/4% Treasury bonds. Investment Series B-1975-80.

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

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

government and their agencies.

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

8/ Reopening of earlier issue.

9/ Includes portions to be distributed by investor class.

* Less than \$500,000.

P Preliminary,

R Revised.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(in millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued 1/	Allotments by investor classes				
				U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers in brokers	Others 4/
				12-week series				
1/10/78	1/9/79	6.552	1,174	914	84	11	945	10
2/7/78	2/6/79	6.514	3,253	644	1,172	1	550	342
3/7/78	3/6/79	6.559	1,121	986	1,058	7	493	527
4/4/78	4/3/79	6.577	1,146	979	1,059	4	644	459
5/2/78	5/1/79	6.573	1,142	934	1,030	11	1,123	521
5/30/78	5/29/79	7.417	2,474	684	2,494	10	73	24
7/27/78	7/26/79	7.675	2,784	584	2,742	5	711	6
7/25/78	7/24/79	7.520	3,180	847	2,944	7	1,151	402
8/22/78	8/21/79	7.537	3,144	410	2,742	1	1,109	822
9/19/78	9/18/79	7.552	1,153	178	1,011	16	614	710
10/17/78	10/16/79	7.572	1,474	915	1,291	19	989	722
11/14/78	11/13/79	9.312	1,896	1,214	1,147	1	305	772
12/12/78	12/11/79	9.120	4,029	1,174	1,174	1	1,119	720
1/9/79	1/8/80	7.603	1,701	967	1,086	1	775	71
2/6/79	2/5/80	9.345	3,143	944	933	19	1,229	833
3/6/79	3/4/80	9.484	3,126	1,014	1,116	18	773	380
4/5/79	4/1/80	9.210	3,146	1,041	1,278	8	584	616
5/17/79	5/29/80	9.235	1,020	1,030	218	146	825	291
7/20/79	7/27/80	9.151	2,772	381	384	4	1,056	457
8/26/79	8/24/80	9.529	2,788	428	418	6	1,221	242
7/24/79	7/22/80	7.896	3,159	866	775	9	775	657
8/21/79	8/19/80	9.189	3,545	997	867	6	909	673
9/18/79	9/16/80	9.593	3,550	1,077	872	25	915	767
1/1/79	1/14/80	11.558	7,454	1,109	980	30	617	729
11/13/79	11/6/80	11.810	3,103	1,140	715	16	779	1,053
12/11/79	1/4/80	10.918	4,133	1,328	830	11	634	1,210
1/8/80	1/2/81	11,040	4,018	852	1,101	113	954	793
2/5/80	1/29/81	11,211	3,989	618	1,352	6	1,017	746
1/4/80	1/26/81	11.527	4,020	1,101	1,303	69	1,214	411
-1/5/80	3/26/81	14.459	4,011	1,048	453	37	1,390	592
4/9/80	4/23/81	10.450	4,166	1,170	479	33	1,565	467
5/27/80	5/21/81	5.141	4,005	661	1,095	142	1,190	61
7/14/80	7/8/81	7.443	4,091	870	1,111	16	1,400	674
7/27/80	7/16/81	7.664	4,005	8	1,131	1	1,306	7
8/19/80	8/13/81	9.963	4,009	1,052	1,04*	85	1,213	
9/16/80	9/10/81	7.467	4,007	1,031	1,151	64	1,563	198
9/14/80	10/4/81	11.176	4,011	1,011	693	30	1,168	497
11/06/80	11/5/81	12.114	3,106	400	1,103	12	973	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	1,046	10	1,640	622
1/29/81	1/28/82	13,033	4,684	700	1,493	51	1,182	1,253
2/26/81	2/25/82	12,801	5,065	1,000	1,458	19	1,475	1,116

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.

4/ Revised.

PUBLIC DEBT OPERATIONS

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

Maturity Date	Type	Call or Retirement	Issue Date	Issue Price	Original Maturity Date	Original Price	Disposition		Original Price	Original Maturity Date	Original Price
							Disposition Date	Disposition Price			
3/31/74	b	Note	3/31/79-E	3/31/77	3,519	3,370	6/40	-	-	-	-
4/01/74	1-1/2	Note	4/1/79-E+A	4/1/74	2	-	-	-	-	-	-
4/03/79	6-3/2%	Bill	4/3/79	4/4/75	3,346	3,346	-	-	-	-	-
4/30/79	5-2/8%	Note	4/30/79-E	5/2/77	1,992	1,822	159	-	-	-	-
5/1/79	7-0/8%	Bill	5/1/79	5/2/75	2,725	2,621	-	-	-	-	-
5/15/79	7-7/8%	Note	5/15/79-E	11/6/74	2,269	1,719	550	-	-	-	-
5/29/79	7-4/1%	Bill	5/29/79	5/30/78	2,475	2,478	-	-	-	-	-
7/31/79	6-1/8%	Note	5/31/79-E	5/31/77	2,187	1,849	239	-	-	-	-
6/26/79	7-6/8%	Bill	6/26/79	6/27/78	2,784	2,784	-	-	-	-	-
6/30/79	7-3/4%	Note	6/30/79-E	7/9/75	1,782	1,585	200	-	-	-	-
6/30/79	6-1/8%	Note	6/30/79-E	6/30/77	2,308	2,012	296	-	-	-	-
7/4/79	7-9/20%	Bill	7/24/79	7/25/75	3,380	3,380	-	-	-	-	-
7/31/79	6-1/4%	Note	7/31/79	8/1/77	2,180	2,010	170	-	-	-	-
8/15/79	6-1/4%	Note	8/15/79-A	8/15/72	3,550	3,800	669	-	-	-	-
8/15/79	6-7/4%	Note	8/15/79-A	5/16/76	2,954	1,957	1,002	-	-	-	-
8/21/79	7-5/6%	Bill	8/21/79	8/22/78	3,544	3,544	-	-	-	-	-
8/31/79	6-5/8%	Note	8/31/79-E	8/31/77	2,451	2,025	456	-	-	-	-
9/15/79	7-9/4%	Bill	9/15/79	9/15/75	3,353	3,173	-	-	-	-	-
9/30/79	8-1/2%	Note	9/30/79-E	9/04/75	2,051	2,081	-	-	-	-	-
9/30/79	6-3/8%	Note	9/30/79-E	9/30/77	2,461	2,461	-	-	-	-	-
10/1/79	1-1/2%	Note	10/1/79-E	10/1/74	1	1	-	-	-	-	-
10/16/79	8-2/2%	Bill	10/16/79	10/17/75	2,474	2,474	-	-	-	-	-
10/31/79	7-1/4%	Note	10/31/79-V	1/31/77	4,174	4,174	-	-	-	-	-
11/1/79	9-31/1%	Bill	11/13/79	11/14/74	1,546	1,546	-	-	-	-	-
11/15/79	6-5/3%	Note	11/15/79-E	2/15/73	1,604	1,604	-	-	-	-	-
11/15/79	~	Note	11/15/79-E	11/15/73	2,241	2,241	-	-	-	-	-
11/15/79	6-1/4%	Note	11/15/79-K	11/15/76	3,276	3,276	-	-	-	-	-
11/30/79	7-1/4%	Note	11/30/79-E	11/30/77	4,791	4,791	-	-	-	-	-
12/11/79	9-3/20%	Bill	12/11/79	12/12/78	4,029	4,029	-	-	-	-	-
12/31/79	7-1/2%	Note	12/31/79-G	1/6/76	2,006	2,006	-	-	-	-	-
12/31/79	7-1/8%	Note	12/31/79-X	1/5/78	3,920	3,920	-	-	-	-	-
1/8/80	9-60%	Bill	1/8/80	1/9/76	3,778	3,778	-	-	-	-	-
1/11/80	7-1/2%	Note	1/31/80-E	1/31/78	3,875	3,875	-	-	-	-	-
2/5/80	9-1/4%	Bill	2/5/80	2/6/79	3,543	3,543	-	-	-	-	-
2/15/80	~	Bond	2/15/80	1/23/59	2,343	2,343	-	-	-	-	-
2/15/80	6-1/2%	Note	2/15/80-E	2/15/77	4,605	4,608	-	-	-	-	-
2/29/80	7-5%	Note	2/29/80-E	2/29/78	3,20	3,821	-	-	-	-	-
3/4/80	9-45%	Bill	3/4/80	3/6/79	326	319	-	-	-	-	-
3/31/80	7-1/2%	Note	3/31/80-E	3/17/76	4,076	4,076	-	-	-	-	-
4/1/80	1-1/2%	Note	4/1/80-EA	4/1/71	2	2	-	-	-	-	-
4/29/80	9-23/7%	Bill	4/29/80	5/1/79	1,020	1,020	-	-	-	-	-
4/30/80	7-3/4%	Note	4/30/80-E	5/1/78	1,180	1,180	-	-	-	-	-
5/15/80	6-7/8%	Note	5/15/80-A	5/15/73	2,265	2,265	-	-	-	-	-
5/27/80	6-1%	Bill	5/27/80	5/29/79	4,762	4,762	-	-	-	-	-
5/31/80	~	Note	5/31/80-E	5/31/78	3,098	3,098	-	-	-	-	-
6/14/80	7-5/4%	Bill	6/14/80	6/16/77	2,58	2,58	-	-	-	-	-
6/30/80	7-5/4%	Note	6/30/80-E	6/30/76	2,15	2,15	-	-	-	-	-
7/30/80	8-1/4%	Note	7/30/80-E	7/30/74	4,417	4,417	-	-	-	-	-
7/22/80	8-8/6%	Bill	7/22/80	7/24/79	3,384	3,384	-	-	-	-	-
7/31/80	8-1/2%	Note	7/31/80-E	7/31/79	4,184	4,164	-	-	-	-	-
8/15/80	9%	Note	8/15/80-E	8/15/74	4,296	4,296	-	-	-	-	-
8/15/80	6-3/4%	Note	8/15/80-H	8/15/77	4,133	4,133	-	-	-	-	-
8/19/80	9-189%	Bill	8/19/80	8/21/76	3,545	3,545	-	-	-	-	-
8/31/80	8-3/5%	Note	8/31/80-S	8/31/74	3,545	3,545	-	-	-	-	-
8/19/80	9-189%	Bill	8/19/80	8/21/76	3,545	3,545	-	-	-	-	-
8/31/80	8-3/5%	Note	8/31/80-S	8/31/74	3,545	3,545	-	-	-	-	-
9/16/80	9-893%	Bill	9/16/80	9/18/79	3,556	3,556	-	-	-	-	-
9/30/80	6-7/6%	Note	9/30/80-E	9/24/76	2,142	2,141	-	-	-	-	-
9/30/80	5-5/8%	Note	9/30/80-I	10/2/75	3,906	3,906	-	-	-	-	-
10/1/80	1-1/2%	Note	10/1/80-E	10/1/74	1	1	-	-	-	-	-
10/14/80	11-50%	Bill	10/14/80	10/16/74	1,474	1,474	-	-	-	-	-
10/15/80	7-7/8%	Note	10/15/80-I	10/31/74	1,490	1,490	-	-	-	-	-
11/6/80	11-6/10%	Bill	11/6/80	11/13/79	1,901	1,901	-	-	-	-	-
11/15/80	6-1/2%	Bond	11/15/80	10/3/60	1,723	1,723	-	-	-	-	-
11/15/80	7-1/8%	Note	11/15/80-E	11/15/77	4,600	4,600	-	-	-	-	-
11/16/80	9-1/4%	Note	11/16/80-V	11/10/78	3,195	3,195	-	-	-	-	-
12/04/80	10-818%	Bill	12/04/80	1/11/79	4,133	4,133	-	-	-	-	-
12/31/80	5-7/4%	Note	12/31/80-F	12/07/76	1,692	2,592	-	-	-	-	-
12/31/80	9-7/8%	Note	12/31/80-W	1/02/79	3,546	3,546	-	-	-	-	-
1/02/81	11-040%	Bill	1/02/81	1/08/80	4,015	4,015	-	-	-	-	-
1/29/81	11-111%	Bill	1/29/81	2/05/80	2,989	3,359	-	-	-	-	-
1/31/81	6-3/4%	Note	1/31/81-P	1/31/79	3,146	3,146	-	-	-	-	-
2/15/81	7%	Note	2/15/81-A	7/15/74	1,842	1,842	-	-	-	-	-
2/15/81	7-3/8%	Note	2/15/81-C	2/18/75	4,796	4,796	-	-	-	-	-
2/26/81	13-527%	Bill	2/26/81	2/04/80	4,020	4,020	-	-	-	-	-
2/28/81	6-3/4%	Note	2/28/81-Q	2/28/79	2,987	2,887	-	-	-	-	-
3/26/81	14-45%	Bill	3/26/81	4/01/80	4,016	4,016	-	-	-	-	-
3/31/81	6-7/8%	Note	3/31/81-H	3/08/77	2,809	2,809	-	-	-	-	-
3/31/81	9-5/8%	Note	3/31/81-R	4/09/79	3,516	3,516	-	-	-	-	-
4/01/81	1-1/2%	Note	4/01/81-EA	4/01/76	*	*	-	-	-	-	-

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

* 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. dollar; do lar amounts in millions)

Securities	Issue date	Maturity date	Interest rate (percent)	Unit		
				Traded	Retired	Total outstanding end of month
1980-Mar.						
Bills.....	10/25/79 3/04/80	3/01/80 1/05/81	- -	- 4.5	- -	14.5
Certificates of indebtedness.....	12/05/79 12/11/79 12/12/79 12/13/79 12/14/79 12/14/79 12/14/79 12/17/79 12/20/79 12/20/79 12/21/79 12/21/79 12/21/79 12/27/79 12/27/79 12/28/79 12/28/79 12/31/79	1/05/80 3/11/80 3/12/80 3/13/80 3/14/80 3/14/80 3/14/80 3/17/80 3/20/80 3/20/80 3/21/80 3/21/80 3/21/80 3/27/80 3/27/80 3/28/80 3/28/80 3/31/80	11.95 11.05 12.05 12.05 11.05 12.05 12.05 12.05 14.15 12.05 12.25 12.25 12.25 12.10 12.10 12.10 12.10 12.10	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	444 211 2 14 2 40 2 10 - 14.5 173 40 149 2 11 - 61
Notes.....	3/10/77 3/15/77 9/07/77	3/31/80 3/31/80 3/31/80	7.50 7.50 7.50	- - -	- - -	.00 100 100
Apr.						
Bills.....	7/31/79 10/25/79 11/29/79 4/14/80 4/17/80	4/29/80 4/01/80 6/02/80 7/01/80 8/01/80	- - - - -	- - - - -	400 250 6 - -	-
Certificates of indebtedness.....	4/11/80 4/14/80 4/14/80 4/14/80 4/18/80 4/18/80 4/21/80 4/25/80 4/30/80	7/11/80 7/15/80 7/15/80 7/14/80 7/18/80 7/18/80 7/21/80 7/25/80 7/30/80	14.45 14.45 14.45 14.45 13.85 13.85 13.85 12.75 10.80	74 - 193 - 81 - 41 52 21	- - - - - - - - -	- - - - - - - - -
Notes.....	7/31/79	8/30/80	7.75	-	400	19.471
May						
Bills.....	11/19/79 4/14/80 5/07/80 5/14/80 5/15/80 5/21/80 5/24/80 5/29/80	5/01/80 7/14/80 8/07/80 8/14/80 8/18/80 8/25/80 8/28/80 8/29/80	- 14.45 9.75 8.60 8.60 8.95 7.70 7.70	- - 25 40 11 25 183 146	230 95 - - - - - -	-
Certificates of indebtedness.....	5/07/77 6/01/79	5/15/80 5/31/80	6,875 8,00	- -	200 230	19,488
Notes.....	9/07/77 6/01/79	5/15/80 5/31/80	6,875 8,00	- -	- -	-
June						
Bills.....	7/31/79 10/31/79 11/29/79 12/19/79 1/08/80 6/17/80	6/24/80 6/19/80 6/02/80 6/02/80 10/1/80 2/02/81	- - - - - -	- - - - - 306	450 250 203 24 43 -	-
Certificates of indebtedness.....	6/10/80 6/11/80 6/11/80 6/12/80 6/13/80 6/18/80 6/30/80	9/10/80 9/11/80 9/11/80 9/12/80 9/15/80 9/18/80 9/30/80	6.50 6.50 6.50 6.50 6.50 6.40 7.10	35 26 46 20 9 32 35	- - - - - - -	-
Notes.....	6/25/73 6/23/80	6/23/80 6/30/87	6.95 9.15	- 600	600 -	19,023

PUBLIC DEBT OPERATIONS.

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

		Expenditure in millions of dollars		Amount	
	Expenditure date	Maturity date	Interest rate (percent)	Issued	Refined
July					
Bills					
{ 11/29/79	11/29/79	1/01/80	-	-	268
4/14/80	4/14/80	7/01/80	-	-	21
{ 7/11/80	7/11/80	3/7/81	-	412	-
7/11/80	7/11/80	14,4	-	-	24
7/14/80	7/14/80	14,4	-	-	61
7/14/80	7/14/80	14,45	-	-	2
7/15/80	7/15/80	13,8	-	-	7
7/15/80	7/15/80	13,85	-	-	1
7/21/80	7/21/80	1,8	-	-	41
7/25/80	7/25/80	14,5	-	-	52
4/30/80	7/30/80	10,80	-	-	21
7/31/80	10/01/80	8,15	-	13	-
7/01/80	10/07/80	8,15	-	-	-
7/07/80	10/07/80	8,15	-	-	-
7/09/80	10/09/80	8,20	-	-	-
7/09/80	10/09/80	8,20	-	-	-
7/10/80	10/10/80	8,20	-	-	-
7/10/80	10/10/80	8,20	-	20	-
7/10/80	10/10/80	8,20	-	101	-
7/11/80	10/14/80	8,20	-	-	-
{ 7/14/80	10/14/80	8,20	-	-	-
7/14/80	10/14/80	8,20	-	-	-
7/14/80	10/14/80	8,20	-	-	-
7/15/80	10/15/80	8,20	-	-	-
7/15/80	10/20/80	8,20	-	29	-
7/18/80	10/20/80	8,20	-	126	-
7/18/80	10/20/80	8,20	-	-	86
7/21/80	10/21/80	8,20	-	-	-
7/25/80	10/27/80	7,90	-	-	54
7/28/80	10/28/80	7,90	-	-	24
7/28/80	10/28/80	7,90	-	-	4
7/30/80	10/30/80	8,20	-	22	-
{ 7/08/80	7/11/80	7,15	-	200	-
7/09/73	7/09/73	7,10	-	-	200
7/15/80	8/31/80	9,85	-	-	-
7/16/80	7/15/80	9,80	-	-	200
Note					
August					
Bills					
11/29/79	08/01/80	-	-	-	161
12/21/79	08/01/80	-	-	-	101
04/17/80	08/01/80	-	-	-	28
08/01/80	10/01/80	-	-	-	-
08/01/80	11/03/80	-	101	-	-
08/01/80	01/05/81	-	102	-	-
08/01/80	09/02/80	-	218	-	-
08/15/80	02/12/81	-	101	-	-
08/18/80	04/01/81	-	300	-	-
08/18/80	05/01/81	-	319	-	-
05/07/80	08/07/80	9,75	-	-	5
05/14/80	08/14/80	8,60	-	-	40
05/16/80	08/18/80	8,60	-	-	11
05/21/80	08/25/80	8,45	-	-	25
05/28/80	08/28/80	7,70	-	-	183
05/29/80	08/29/80	7,70	-	-	146
06/10/80	09/10/80	6,50	-	-	6
07/11/80	10/14/80	4,20	-	-	26
07/15/80	10/15/80	8,20	-	-	24
07/18/80	10/20/80	8,20	-	-	4
07/21/80	10/21/80	8,20	-	-	43
07/25/80	10/27/80	7,90	-	-	54
07/30/80	10/30/80	8,25	-	-	22
Notes	02/28/77	09/15/80	9,00	-	300
September					
Bills					
11/30/79	09/02/80	-	-	-	255
12/21/79	09/02/80	-	-	-	12
08/01/80	09/02/80	-	-	-	101
09/15/80	12/01/80	-	146	-	-
09/26/80	05/01/81	11,40	108	-	-
Certificates of indebtedness					
06/10/80	09/10/80	6,50	-	-	29
06/11/80	09/11/80	6,50	-	-	46
06/11/80	09/11/80	6,50	-	-	26
06/12/80	09/12/80	6,50	-	-	20
06/13/80	09/15/80	6,50	-	-	9
06/18/80	09/18/80	6,40	-	-	32
06/30/80	09/30/80	7,10	-	-	35
09/11/80	12/11/80	10,10	-	46	-
09/11/80	12/11/80	10,10	-	26	-
09/11/80	12/11/80	10,10	-	-	46
09/12/80	12/12/80	10,10	-	20	-
09/12/80	12/12/80	10,10	-	-	20
09/15/80	12/15/80	10,10	-	9	-
09/15/80	12/15/80	10,10	-	-	9
09/18/80	12/18/80	10,65	-	32	-
09/18/80	12/18/80	10,65	-	-	32
Notes	10/02/78	09/30/80	8,625	-	400

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

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
July						18,221
Bills						
07/01/80	07/11/80	-	-	-	144	
07/01/80	07/11/80	-	-	-	74	
09/01/80	09/11/80	-	-	-	101	
10/01/80	10/11/80	11.00	1	-	-	
10/01/80	10/11/80	11.00	1	-	-	
10/01/80	10/11/80	11.00	1	-	-	
10/01/80	10/11/80	11.00	1	-	-	
10/01/80	10/11/80	11.00	1	-	-	
Certificates of indebtedness						
07/01/80	10/01/80	11.00	-	-	14	
07/07/80	10/07/80	11.00	-	-	58	
07/07/80	10/07/80	11.00	-	-	5	
07/13/80	10/13/80	11.00	-	-	61	
07/13/80	10/13/80	11.00	-	-	60	
07/18/80	10/20/80	11.00	-	-	60	
07/19/80	10/20/80	11.00	-	-	60	
07/26/80	10/29/80	11.00	-	-	24	
07/26/80	10/29/80	11.00	-	-	34	
08/11/80	11/11/80	10.00	-	-	26	
09/07/80	01/07/81	11.30	0	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
10/07/80	01/07/81	11.30	6	-	-	
Silver bills						
11/30/80	01/11/81	13.00	4	-	-	
11/30/80	01/11/81	13.00	5	-	-	
01/30/80	11/30/80	-	-	-	102	18,100
08/01/80	11/03/80	-	-	-		
August						
Bills						
12/01/80	02/01/81	-	-	-	7	
02/01/80	12/01/80	-	-	-	146	
03/01/80	12/01/80	-	-	-	5	
10/20/80	06/20/81	11.00	-	-	23	
11/02/80	12/31/80	14.00	-	-	15	
12/02/80	01/05/81	14.00	15	-	-	
12/02/80	02/02/81	14.00	140	-	-	
12/02/80	04/01/81	14.00	131	-	-	
12/02/80	07/01/81	14.00	130	-	-	
Notes						
03/31/77	12/31/80	5.00	-	-	10	
04/30/78	01/31/81	-	-	-	60	
05/31/78	02/28/81	-	-	-		
1981-January						
Bills						
01/11/80	01/05/81	-	-	-	20	
01/14/80	01/05/81	-	-	-	68	
08/01/80	01/11/81	-	-	-	12	
11/01/80	01/05/81	11.00	-	-	4	
11/01/80	01/05/81	11.00	-	-	18	
12/08/80	05/01/81	15.00	-	-	140	
01/05/81	05/01/81	15.00	-	-	10	
05/05/81	04/30/81	14.00	100	-	-	
05/05/81	05/02/81	14.00	98	-	-	
Notes						
03/31/77	02/15/81	5.00	25	-	160	
February						
Bills						
06/17/80	07/02/81	-	-	-	106	
09/15/80	07/12/81	14.00	-	-	100	
11/01/80	07/02/81	14.00	-	-	140	
02/01/81	05/01/81	14.00	115	-	-	
02/01/81	09/03/81	14.00	171	-	-	
02/18/81	09/01/81	14.00	9	-	-	
02/18/81	10/01/81	14.00	11	-	-	
Notes						
03/31/77	02/15/81	5.00	25	-	160	
March						
Bills						
07/01/80	03/01/81	-	-	-	41	
01/29/81	03/02/81	14.00	-	-	48	
03/02/81	09/01/81	14.00	104	-	-	
03/03/81	04/01/81	14.00	157	-	-	
03/04/81	05/01/81	14.00	11	-	-	
03/04/81	10/01/81	-	109	-	-	
Notes						
06/01/77	03/31/81	6,875	-	-	200	
						17,725

PUBLIC DEBT OPERATIONS

Table PDO-9 - Foreign Currency Series Securities
Issued to Residents of Foreign Countries

Month of activity	Securitie*	Payable in --	Issue date	Maturity date	Interest rate (per cent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1978-Dec.....	Notes	{ Deutsche marks Deutsche marks	12/15/78 12/15/78	12/15/81 12/14/82	5.95 6.20	431 664	-	1,595
1979-Jan.....	Notes	{ Swiss francs Swiss francs	1/26/79 1/26/79	7/26/81 1/26/83	2.35 2.65	744 459	-	2,798
Mar.....	Notes	{ Deutsche marks Deutsche marks	3/1/79 3/1/79	9/1/81 9/1/82	6.30 6.70	680 671	-	4,150
Nov.....	Notes	{ Deutsche marks Deutsche marks	11/12/79 11/12/79	7/82 5/12/83	8.55 8.50	451 668	-	5,269
1980-Jan.....	Notes	{ Deutsche marks Deutsche marks	1/25/80 1/25/80	7/26/82 7/26/83	8.50 8.45	561 607	-	6,437

UNITED STATES SAVINGS BONDS

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

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

Table SB-1. - Sales and Redemptions by Series, Cumulative through **March 31, 1981**

Series	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D <u>2/</u>	3,949	1,054	5,003	9,001	-	-
Series E and H <u>3/</u>	218,278	66,190	284,468	214,412	70,057	-
Series F and G.....	28,396	1,125	29,321	29,515	-	7
Series J and K.....	3,556	198	3,754	3,752	-	2
Total A-K <u>3/</u>	254,178	68,568	322,746	252,678	70,057	11

Footnotes at end of Table SB-4.

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

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>4/</u>	Accrued discount	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-70.....	184,355	32,788	217,204	165,868	147,756	18,112	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,130	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	3,476	10,790	6,543	5,133	1,409	69,733	23
T.Q.....	1,833	902	2,735	1,717	1,346	371	70,752	22
1977.....	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
1978.....	8,026	4,104	12,131	7,747	5,971	1,776	79,798	16
1979.....	7,295	4,318	11,613	10,975	8,148	2,827	80,440	13
1980.....	4,819	4,171	8,989	16,702	11,446	5,256	72,727	12
Calendar years:								
1935-70.....	186,712	337,785	220,497	168,605	149,936	18,669	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976.....	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977.....	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
1978.....	7,959	4,180	11,898	6,195	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
Month:								
1980-Mar.....	379	347	726	2,416	1,631	785	75,643	12
Apr.....	390	371	761	2,515	1,587	929	73,889	12
May.....	340	352	692	1,334	859	475	73,247	12
June.....	301	374	675	850	579	271	73,072	12
July.....	319	324	643	767	514	233	72,968	12
Aug.....	283	274	557	673	461	211	72,853	12
Sept.....	276	327	605	729	499	229	72,727	12
Oct.....	294	341	636	692	471	221	72,669	12
Nov.....	259	288	546	691	438	253	72,524	12
Dec.....	289	349	638	945	599	346	72,217	11
1981-Jan.....	348	358	706	1,866	1,183	683	71,057	11
Feb.....	279	327	606	1,219	784	436	70,443	11
Mar.....	375	336	711	1,097	711	387	70,057	11

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 4/	Interest-bearing debt	Matured non-interest-bearing debt
E and H 2/								
<u>Fiscal years:</u>								
1941-70.....	148,455	30,411	178,927	127,646	111,791	15,854	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,021	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.O.....	1,833	902	2,735	1,715	1,345	371	70,752	-
1977.....	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
1978.....	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-
1979.....	7,295	4,318	11,613	10,972	8,143	2,828	80,440	-
1980.....	4,819	4,171	8,989	16,702	11,446	5,256	72,727	-
<u>calendar years:</u>								
1941-70.....	150,812	31,408	182,220	130,378	113,988	16,389	51,842	-
1971.....	5,471	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,284	5,671	1,353	63,340	-
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	71,553	-
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	9
1980.....	4,124	4,124	8,247	15,547	10,407	5,139	72,217	-
<u>Months:</u>								
1980-Mar.....	379	347	726	2,421	1,634	736	75,643	-
Apr.....	390	371	761	2,515	1,587	929	73,889	-
May.....	340	352	692	1,334	959	475	73,247	-
June.....	301	374	675	849	578	271	73,072	-
July.....	319	324	643	747	514	233	72,968	-
Aug.....	283	274	557	673	461	211	72,853	-
Sept.....	276	327	603	729	499	229	72,727	-
Oct.....	254	341	636	692	471	221	72,669	-
Nov.....	259	288	546	691	438	253	72,524	-
Dec.....	289	349	638	945	599	346	72,217	-
1981-Jan.....	348	358	706	1,866	1,183	683	71,057	-
Feb.....	279	327	606	1,219	784	436	70,443	-
Mar.....	375	337	711	1,097	711	387	70,057	-
Series F,G,J, and K, combined 5/ 6/ 7/								
<u>Fiscal years:</u>								
1941-70.....	31,951	1,323	33,274	33,226	31,911	1,315	-	49
1971.....	-	-	-	8	-	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
T.O.....	-	-	-	1	1	*	-	19
1977.....	-	-	-	1	1	*	-	18
1978.....	-	-	-	4	3	1	-	13
1979.....	-	-	-	3	3	*	-	10
1980.....	-	-	-	1	2	-1	-	10
<u>Calendar years:</u>								
1941-70.....	31,951	1,323	33,274	33,230	31,913	1,316	-	58
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
1976.....	-	-	-	8	6	2	-	13
1977.....	-	-	-	2	-3	-1	-	18
1978.....	-	-	-	3	2	1	-	15
1979.....	-	-	-	11	12	-1	-	9
1980.....	-	-	-	4	-2	-2	-	9
<u>Months:</u>								
1980-Mar.....	-	-	-	-5	-3	-2	-	10
Apr.....	-	-	-	-	-	-	-	10
May.....	-	-	-	-	-	-	-	10
June.....	-	-	-	-	-	-	-	10
July.....	-	-	-	-	-	-	-	10
Aug.....	-	-	-	-	-	-	-	10
Sept.....	-	-	-	-	-	-	-	10
Oct.....	-	-	-	-	-	-	-	10
Nov.....	-	-	-	-	-	-	-	10
Dec.....	-	-	-	-	-	-	-	9
1981-Jan.....	-	-	-	-	-	-	-	9
Feb.....	-	-	-	-	-	-	-	9
Mar.....	-	-	-	-	-	-	-	9

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales ^{1/}	Accrued discount	Sales plus accrued discount	Redemptions ^{1/}			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price ^{2/}	Accrued discount ^{4/}		
Series E								
<u>Fiscal years:</u>								
1941-70	137,805	30,411	168,216	121,838	105,984	17,854	2,211	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,052	231	47,902
1972	5,650	2,310	7,960	4,972	4,932	1,037	292	48,748
1973	6,190	2,564	8,755	5,209	4,118	1,090	338	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	410	57,617
1976	6,975	3,496	10,471	6,114	4,705	1,404	246	61,045
T.Q.	1,761	902	2,663	1,611	1,241	371	40	62,621
1977	7,576	3,827	11,403	6,638	5,070	1,567	613	67,073
1978	7,774	4,104	11,879	7,244	5,469	1,775	-	71,183
1979	7,001	4,318	11,379	10,151	7,323	2,828	44	72,266
1980	4,684	4,171	8,855	15,417	10,160	5,256	337	65,167
<u>Calendar years:</u>								
1941-70	140,026	31,408	171,434	124,300	107,911	16,359	2,310	44,818
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	229	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,134	319	52,743
1974	6,514	2,994	9,518	6,318	4,965	1,353	310	55,613
1975	6,729	3,368	10,097	6,456	4,555	1,31	126	59,498
1976	7,445	3,597	10,841	6,136	4,855	1,481	327	61,476
1977	7,638	3,910	11,748	6,636	5,095	1,591	303	64,225
1978	7,718	4,180	11,898	7,645	5,762	1,883	333	74,154
1979	6,783	4,294	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
<u>Month:</u>								
1980-Mar.	351	347	726	2,247	1,460	786	62	67,856
Apr.	393	371	764	2,322	1,493	929	67	66,232
May	334	352	690	1,187	712	475	56	65,679
June	317	374	691	774	503	271	73	65,521
July	303	323	626	684	451	234	47	65,416
Aug.	293	274	584	631	420	211	61	65,291
Sept.	256	327	593	655	455	229	23	65,167
Oct.	329	341	636	632	411	221	75	65,129
Nov.	259	288	536	633	380	253	32	65,000
Dec.	277	349	626	865	519	346	42	64,719
1981-Jan.	317	358	674	1,752	1,069	683	33	63,608
Feb.	267	327	606	1,117	681	436	53	53,032
Mar.	368	336	704	979	592	387	73	62,684
Series M ^{2/}								
<u>Fiscal years:</u>								
1952-70	10,711	-	10,711	5,808	5,805	-	2,211	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	7,865
1976	318	-	318	425	425	-	326	8,084
T.Q.	72	-	72	104	104	-	80	8,131
1977	319	-	319	425	425	-	313	8,338
1978	251	-	251	498	498	-	325	8,415
1979	234	-	234	820	820	-	345	8,174
1980	134	-	134	1,285	1,285	-	537	7,560
<u>Calendar years:</u>								
1952-70	10,786	-	10,786	6,077	6,077	-	2,316	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	327	8,177
1977	316	-	316	428	428	-	303	8,368
1978	240	-	240	550	550	-	333	8,392
1979	206	-	206	949	949	-	356	8,005
1980	96	-	96	1,201	1,201	-	599	7,498
<u>Month:</u>								
1980-Mar.	-2	-	-2	174	174	-	62	7,786
Apr.	-3	-	-3	193	193	-	67	7,657
May	2	-	2	147	147	-	56	7,569
June	-16	-	-16	75	75	-	73	7,551
July	16	-	16	63	63	-	47	7,552
Aug.	-11	-	-11	41	41	-	61	7,561
Sept.	20	-	20	44	44	-	23	7,560
Oct.	-35	-	-35	60	60	-	75	7,540
Nov.	10	-	10	58	58	-	32	7,524
Dec.	12	-	12	80	80	-	42	7,498
1981-Jan.	31	-	31	114	114	-	33	7,449
Feb.	13	-	13	102	102	-	53	7,411
Mar.	7	-	7	118	118	-	73	7,372

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 8/
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-64.....	87,140	39,488	22,025	17,463	48,043	38,949	9,094	-391
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,543	2,820	2,816	4	3,772	3,772	-	-
T.O.....	1,689	797	794	3	891	891	-	-
1977.....	7,064	3,578	-577	1	3,487	3,487	-	-
1978.....	7,747	3,157	3,153	4	4,690	4,590	-	-
1979.....	10,975	5,654	5,651	3	4,927	4,927	-	-197
1980.....	16,703	10,430	10,428	2	6,430	6,430	-	-156
<u>Calendar years:</u>								
1951-70.....	129,586	57,346	36,958	20,387	71,392	60,727	10,664	-850
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	+83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976.....	6,771	3,275	3,275	8	3,487	3,487	-	-
1977.....	7,110	2,556	2,556	-4	4,553	4,553	-	-
1978.....	8,200	3,129	3,125	4	5,071	5,071	-	-
1979.....	12,326	6,459	6,448	11	5,709	5,709	-	158
1980.....	15,543	10,112	10,116	-4	5,709	5,709	-	-277
<u>Months:</u>								
1980-Mar.....	2,416	1,032	1,037	-5	446	446	-	938
Apr.....	2,515	1,326	1,326	-	788	788	-	401
May.....	1,334	1,618	1,618	-	830	830	-	-1,115
June.....	850	2,067	2,066	1	1,181	1,181	-	-2,398
July.....	747	486	486	-	239	239	-	21
Aug.....	673	441	441	-	235	235	-	-3
Sept.....	729	531	531	*	376	376	-	-178
Oct.....	692	473	473	-	241	241	-	-21
Nov.....	691	353	353	-	175	175	-	163
Dec.....	945	547	546	*	317	317	-	81
1981-Jan.....	1,866	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.e.
Feb.....	1,219	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.s.
Mar.....	1,097	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.s.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

n.e. Not available.

UNITED STATES SAVINGS BONDS

Table SB-5. - Sales and Redemptions by Denominations, Series E and H Combined

(In thousands of pieces)

Period	Total all denominations	\$10 2/	\$25	\$50	\$75 3/	\$100	\$200 4/	\$500	\$1,000	\$5,000	\$10,000 5/ 6/
Sales											
<u>Fiscal years:</u>											
1941-70.....	3,166,361	20,502	2,077,757	605,594	9,860	340,429	22,372	43,724	54,407	461	256
1971.....	121,544	-	76,103	28,034	1,989	12,073	1,159	1,122	1,050	12	3
1972.....	127,671	-	76,616	30,131	2,304	14,177	1,443	1,502	1,476	18	4
1973.....	134,552	-	78,859	32,265	2,518	15,862	1,651	1,688	1,684	20	5
1974.....	134,854	-	78,605	32,789	2,758	16,204	1,581	1,451	1,452	11	3
1975.....	136,600	-	77,493	33,591	2,969	17,442	1,763	1,620	1,706	13	3
1976.....	142,539	-	79,243	35,388	3,243	18,955	1,975	1,770	1,950	11	4
T.O.....	35,704	-	19,612	8,970	836	4,841	511	441	485	2	1
1977.....	146,927	-	79,530	37,088	3,512	20,424	2,188	1,910	2,256	12	7
1978p.....	151,726	-	81,242	36,684	3,785	21,549	2,311	1,883	2,253	9	7
<u>Calendar years:</u>											
1941-69.....	3,105,494	20,502	2,037,652	592,612	8,955	334,998	21,882	43,230	44,951	458	254
1970.....	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
1971.....	123,637	-	75,726	28,914	2,139	13,022	1,284	1,292	1,229	15	4
1972.....	130,568	-	77,330	31,040	2,397	15,012	1,547	1,613	1,606	20	3
1973.....	132,920	-	77,747	32,164	2,604	15,744	1,592	1,538	1,511	17	3
1974.....	147,359	-	85,595	35,621	3,037	17,891	1,753	1,672	1,763	23	4
1975.....	138,421	-	77,629	34,189	3,103	18,148	1,866	1,692	1,778	12	4
1976.....	145,757	-	80,308	36,433	3,372	19,686	2,071	1,816	2,055	11	5
1977.....	147,960p	-	79,769	37,446	3,577	20,705	2,226	1,926	2,293	11	7
1978.....	152,005	-	81,283	38,893	3,826	21,678	2,312	1,821	2,163	8	7
1979.....	144,536	-	76,373	38,937	3,813	20,777	2,051	1,275	1,300	5	5
1980p.....	93,757	-	22,732	40,812	9,350	16,436	2,818	777	797	12	6
Months:											
1980-Jan.....	10,598	-	5,365	3,051	327	1,508	171	86	90	1	-
Feb.....	10,077	-	4,526	3,211	448	1,537	189	77	84	1	1
Mar.....	10,113	-	4,260	3,339	571	1,584	210	71	74	1	1
Apr.....	9,145	-	3,371	3,303	680	1,444	208	64	67	1	1
May.....	7,792	-	2,259	3,136	738	1,319	216	61	62	1	-
June.....	6,737	-	1,519	2,891	803	1,195	216	56	57	1	1
July.....	7,096	-	1,149	3,343	899	1,319	251	64	70	1	1
Aug.....	6,739	-	197	3,738	1,041	1,353	277	63	68	1	1
Sept.....	6,374	-	45	3,716	948	1,288	261	56	56	1	-
Oct.....	6,580	-	24	3,749	1,048	1,340	287	60	57	1	-
Nov.....	5,723	-	10	3,355	848	1,160	243	54	52	1	-
Dec.....	6,783	-	7	3,980	999	1,384	289	63	60	1	-
Inception to date p.....	620,505	20,502	2,854,119	997,657	49,947	527,593	42,704	62,040	65,129	883	360
Redemptions 2/											
<u>Fiscal years:</u>											
1941-70.....	2,645,859	20,005	1,796,072	490,733	5,207	258,776	13,604	30,231	30,853	239	122
1971.....	102,145	21	66,127	22,659	1,327	9,313	740	943	988	18	10
1972.....	103,651	17	65,832	23,921	1,577	9,689	776	899	917	14	6
1973.....	106,065	16	65,880	25,089	1,784	10,515	855	955	948	16	7
1974.....	120,258	15	72,588	29,137	2,215	12,768	1,080	1,196	1,228	23	12
1975.....	115,941	16	69,534	28,411	2,239	12,490	1,035	1,091	1,095	20	10
1976.....	116,842	-	68,965	29,134	2,486	13,036	1,074	1,065	1,056	18	8
T.Q.....	31,340	-	18,427	7,855	668	3,532	291	282	275	5	2
1977.....	123,459	13	71,211	31,599	2,712	14,420	1,211	1,140	1,126	20	7
1978p.....	130,036	11	73,381	33,649	2,992	16,021	1,393	1,266	1,289	12	22
<u>Calendar years:</u>											
1941-69.....	2,585,031	19,988	1,757,255	477,426	4,529	252,763	13,101	29,541	30,074	234	120
1970.....	112,394	27	72,693	24,444	1,280	10,586	867	1,169	1,284	28	15
1971.....	101,593	18	65,206	22,990	1,434	9,366	743	893	921	14	7
1972.....	103,513	16	64,990	24,252	1,670	9,953	797	905	906	14	6
1973.....	112,552	18	68,679	26,914	1,957	11,735	991	1,106	1,125	20	9
1974.....	124,308	13	74,867	30,405	2,362	13,157	1,088	1,175	1,192	24	12
1975.....	113,343	14	67,511	27,983	2,340	12,361	1,020	1,047	1,031	18	18
1976.....	120,594	14	70,637	30,347	2,582	13,661	1,135	1,098	1,087	21	7
1977.....	123,650p	11	70,996	31,736	2,750	14,613	1,231	1,146	1,139	20	9
1978.....	133,775	12	74,713	34,743	3,127	16,866	1,499	1,368	1,411	24	12
1979.....	170,420	14	90,420	44,873	4,029	24,081	2,350	2,196	2,394	41	13
1980p.....	186,266	35	91,191	51,685	5,038	28,892	3,068	3,017	3,259	59	22
Months:											
1980-Jan.....	25,189	5	12,097	7,080	582	4,110	433	417	455	7	3
Feb.....	20,493	4	10,137	5,613	502	3,226	332	323	348	6	2
Mar.....	26,016	5	12,141	7,052	641	4,599	507	500	560	8	3
Apr.....	27,827	5	13,174	7,595	665	4,757	519	521	579	9	3
May.....	16,683	3	8,647	4,424	373	2,414	241	276	294	8	3
June.....	12,019	2	6,537	3,145	264	1,592	152	159	163	4	1
July.....	10,773	2	5,872	2,870	255	1,378	132	128	131	3	2
Aug.....	9,796	1	5,220	2,664	279	1,276	126	114	113	2	1
Sept.....	9,722	2	4,892	2,826	301	1,310	137	124	127	2	1
Oct.....	9,175	2	4,369	2,702	344	1,329	145	136	144	3	1
Nov.....	7,938	2	3,568	2,406	336	1,208	141	133	140	3	1
Dec.....	10,635	2	4,537	3,308	496	1,693	203	186	205	4	1
Inception to date p.....	4,020,948	20,167	2,582,326	836,058	33,302	426,278	28,724	45,909	47,428	517	239

1/ Sales of Series H bonds began on June 1, 1952; the denominations authorized were \$500, \$1,000, \$5,000, and \$10,000.

2/ Sales were authorized in June 1944 to Armed Forces only, and discontinued after March 31, 1950.

3/ Sales began on May 1, 1964.

4/ Sales began on October 29, 1945.

5/ Sales of \$10,000 denominations Series E bonds were authorized on

May 1, 1952.

6/ Includes sales and redemptions of \$100,000 denomination Series E bonds which are purchasable only by trustees of employee's savings plans, beginning April 1954, and also personal trust accounts beginning January 1955.

7/ See Table SB-4, footnote 1.

8/ Series EE and MR Bonds began on January 2, 1980.

* Less than 500 pieces.

p Preliminary.

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales ^{1/}	Accrued discount	Sales plus accrued discount	Redemptions ^{2/}			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1967-69.....	528	12	540	15	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	413
T.O.....	*	6	6	11	5	3	407
1977.....	-	23	23	36	24	12	394
1978.....	-	22	22	31	19	12	385
1979.....	-	21	21	48	23	20	359
1980.....	-	21	21	76	41	35	304
<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	560
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
<u>Month:</u>							
1980-Mar.....	-	2	2	7	4	3	341
Apr.....	-	2	2	11	6	5	332
May.....	-	2	2	12	7	5	322
June.....	-	2	2	16	8	8	308
July.....	-	1	1	3	1	1	307
Aug.....	-	1	1	3	1	1	306
Sept.....	-	2	2	4	2	2	304
Oct.....	-	2	2	3	1	1	303
Nov.....	-	1	1	2	1	1	302
Dec.....	-	2	2	4	2	2	300
1981-Jan.....	-	2	2	2	1	1	300
Feb.....	-	1	1	6	3	3	295
Mar.....	-	1	1	10	5	5	287

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

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

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

* Less than \$500,000.

r Revised.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks	
		Total outstanding	Held by U.S. Government accounts			Nonmarketable		
			Total	Marketable	Government account series	Other		
1972.....	437,329	425,360	111,460	19,868	89,536	2,056	71,356	
1973.....	468,426	456,353	123,185	20,080	101,248	2,056	75,022	
1974.....	486,247	473,238	138,206	21,229	114,921	2,056	80,485	
1975.....	544,131	532,122	145,283	20,475	122,752	2,056	84,749	
1976.....	631,385	619,254	149,611	18,353	129,202	2,056	94,446	
T.Q.....	646,379	633,560	146,105	16,640	127,409	2,056	96,427	
1977.....	709,138	697,629	155,490	14,619	139,816	2,056	104,715 1/	
1978.....	780,425	766,971	167,973	13,846	152,031	2,056	114,764	
1979.....	833,751	819,007	187,683	11,374	174,248	2,056	115,458	
1980.....	914,317	906,402	197,743	10,078	187,665	*	120,711	
1979-Mar.....	904,624	792,344	166,274	12,645	151,534	2,056	110,255	
1980-Feb.....	861,603	853,366	189,290	10,817	176,417	2,056	115,171	
Mar.....	870,444	862,211	186,328	10,801	173,471	2,056	116,657	
Apr.....	876,914	868,866	152,165	10,761	177,408	*	118,825	
May.....	884,788	873,529	190,693	10,773	180,320	*	124,003	
June.....	884,381	876,275	194,904	10,327	184,576	*	124,515	
July.....	888,367	880,395	189,159	10,128	178,931	*	119,653	
Aug.....	900,075	888,733	189,762	10,086	179,676	*	119,277	
Sept.....	914,317	906,402	197,743	10,074	187,665	*	120,711	
Oct.....	914,782	906,948	193,437	10,078	187,359	*	121,482	
Nov.....	920,316	909,371	189,688	9,367	181,171	*	120,447	
Dec.....	936,686	924,912	192,460	9,564	182,846	*	121,328	
1981-Jan.....	940,528	929,825	189,494	9,527	179,967	*	116,707	
Feb.....	956,898	946,455	191,981	9,292	182,689	*	118,435	

End of fiscal year or month	Interest-bearing public debt securities-Con.			Matured public debt and debt bearing no interest 2/	Agency securities			
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Marketable	Nonmarketable					
1972.....	242,545	165,978	76,566	1,076	10,894	2,170	8,724	
1973.....	257,947	167,869	90,078	963	11,109	2,156	8,953	
1974.....	254,548	164,862	84,686	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	8,581	1,705	7,176	
1979.....	515,866	379,856	136,010	7,512	7,232	1,614	5,619	
1980.....	587,948	463,717	124,231	1,299	6,616	1,605	5,011	
1979-Mar.....	515,815	380,060	135,755	4,448	7,932	1,658	6,173	
1980-Feb.....	548,905	414,648	134,257	1,225	7,011	1,621	5,390	
Mar.....	559,226	430,036	129,191	1,241	6,993	1,621	5,572	
Apr.....	561,873	435,284	126,589	1,143	6,905	1,620	5,285	
May.....	558,833	433,184	125,648	4,388	6,871	1,619	5,252	
June.....	556,856	431,893	124,963	1,339	6,768	1,617	5,151	
July.....	571,673	446,254	125,419	1,288	6,685	1,610	5,075	
Aug.....	579,693	454,055	125,638	4,691	6,651	1,604	5,048	
Sept.....	587,948	463,717	124,231	1,299	6,616	1,605	5,011	
Oct.....	592,029	467,846	124,183	1,242	6,592	1,618	4,974	
Nov.....	599,235	475,366	123,869	4,381	6,564	1,609	4,955	
Dec.....	615,124	492,294	122,830	1,297	6,476	1,617	4,859	
1981-Jan.....	623,624	502,248	121,376	4,249	6,455	1,596	4,849	
Feb.....	636,039	515,178	120,861	4,043	6,399	1,595	4,804	

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

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

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

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

3/ For detail, see Table FD-5.

* Less than \$500,000.

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	Individuals 3/				Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/						
				Saving bonds		Other securities Series E and H	Other securities Series 7/												
				Total	Series E and H														
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3						
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5						
Dec.....	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9	9.3						
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	26.1	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	67.7	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	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	20.6	49.1	87.9	36.7						
Dec.....	461.3	101.4	359.9	107.8	76.3	.4	31.1	15.5	5.9	21.7	50.8	109.6	48.6						
1978-June.....	477.8	99.1	378.7	109.0	78.7	.4	29.9	14.6	5.3	20.5	59.8	119.3	50.2						
Dec.....	508.6	93.1	415.5	114.0	80.3	.4	33.3	14.9	5.0	21.2	64.4	137.8	58.2						
1979-Feb.....	518.6	91.1	427.5	116.2	80.2	.4	35.6	15.3	4.7	22.7	63.9	136.9	67.8						
Mar.....	519.6	92.5	427.1	116.1	80.2	.4	35.5	15.3	4.7	23.5	65.5	132.8	69.2						
Apr.....	517.1	92.0	425.1	116.0	80.2	.4	35.4	14.8	5.0	24.4	65.9	127.6	71.5						
May.....	521.5	94.2	427.3	116.9	80.2	.4	36.3	14.6	4.9	25.2	66.2	118.0	81.5						
June.....	516.6	93.5	423.1	113.2	80.2	.4	32.6	14.5	4.8	26.1	66.6	119.5	78.4						
July.....	519.8	89.8	430.0	114.1	80.3	.4	33.4	14.7	4.8	25.4	66.5	124.4	80.1						
Aug.....	521.5	89.0	432.5	114.6	80.3	.4	33.9	14.8	4.8	24.7	66.6	123.7	83.3						
Sept.....	523.4	90.1	433.3	115.5	80.4	.4	34.7	15.0	4.8	24.0	66.5	125.2	82.3						
Oct.....	526.5	90.4	436.1	116.0	80.1	.4	35.5	15.0	4.7	24.3	67.1	124.4	84.6						
Nov.....	528.6	91.5	437.1	115.4	79.7	.4	35.3	14.8	4.7	24.6	67.2	119.6	90.8						
Dec.....	540.5	91.5	449.0	116.1	79.5	.4	36.2	14.8	4.7	24.9	67.4	123.8	97.4						
1980-Jan.....	546.9	92.2	454.7	117.0	78.2	.4	38.4	14.5	4.5	26.5	67.8	125.0	99.4						
Feb.....	551.6	92.9	458.7	113.8	77.3	.4	36.1	14.7	4.5	28.1	72.9	124.7	100.0						
Mar.....	560.5	92.4	468.1	124.8	75.6	.4	48.8	15.3	4.6	21.8	68.1	119.9	113.5						
Apr.....	563.0	90.3	472.7	125.3	73.9	.3	51.1	15.2	4.6	25.7	67.3	116.7	117.9						
May.....	562.9	92.0	470.9	124.3	73.2	.3	50.8	13.7	4.6	25.0	67.6	117.5	118.2						
June.....	558.2	93.6	464.6	120.1	73.1	.3	46.7	13.8	4.5	22.7	67.4	122.9	113.2						
July.....	572.9	94.4	478.5	121.2	73.0	.3	47.9	14.4	4.7	25.3	68.9	124.7	119.3						
Aug.....	583.8	98.1	485.7	124.1	72.9	.3	50.9	14.1	5.0	24.6	70.7	126.3	120.9						
Sept.....	589.2	100.9	488.3	123.0	72.7	.3	50.0	14.4	5.3	25.5	73.4	126.3	120.4						
Oct.....	593.3	103.4	489.9	122.9	72.7	.3	49.9	15.3	5.5	25.3	73.1	127.7	120.1						
Nov.....	603.2	101.8	501.4	125.0	72.5	.3	52.1	15.4	5.6	24.8	74.6	132.6	123.4						
Dec.....	616.4	104.7	511.7	129.2	72.2	.3	56.7	15.2	5.8	24.6	74.7	134.3	127.9						
1981-Jan.....	627.4	108.1	519.3	134.2	71.1	.3	62.8	15.3	5.8	22.8	73.0	133.9	134.3						
Feb. p.....	639.6	107.4	532.2	136.2	70.4	.3	65.5	15.0	5.8	22.4	76.0	136.7	140.0						

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

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

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

Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international

accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending organizations to reflect the unified budget concept.

6/ consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts, government-sponsored agencies and all other investors not included above

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

p Preliminary. r Revised.

TREASURY SURVEY OF OWNERSHIP

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

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

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

Table TSO-1. - Summary of Federal Securities

February 28, 1981

(Par values - in millions of dollars)

Classification	Total amount outstanding ^{1/}	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors ^{1/}	
				5,347 commercial banks ^{2/}	459 mutual savings banks ^{2/}	Insurance companies		476 savings and loan associations	411 corporations	State and local governments			
				787 life	427 fire, casualty, and marine	4,576	3,930	4,103	7,600	12,738	8,908		
<u>Public debt issues:</u>													
<u>Interest-bearing public debt securities:</u>													
Marketable.....	64,905	127,727	515,124	79,931	3,930	3,262	4,576	4,103	7,600	12,738	8,908	386,130	
Nonmarketable ^{4/}	103,550	182,689	120,461	-	-	-	-	-	-	-	-	130,961	
Total interest-bearing public debt securities...	946,455	310,416	636,039	79,931	3,930	3,262	8,576	4,103	7,600	12,738	8,908	506,491	
Matured debt and debt bearing no interest.....	4,041	428	3,615	-	-	-	-	-	-	-	-	3,615	
Total public debt securities.....	950,494	310,844	639,654	79,931	3,930	3,262	8,576	4,103	7,600	12,738	8,908	510,606	
<u>Government agency issues:</u>													
Regular issues.....	2,443	197	2,246	101	133	53	43	36	-	232	226	1,392	
Participation certificates ^{5/}	3,067	1,338	1,729	559	168	114	125	125	56	126	180	179	
Total Government agency securities covered in Treasury Survey.....	5,510	1,535	3,975	660	301	197	169	261	56	158	406	1,571	
Nonsurveyed Government agency securities.....	889	60	829										
Total Government agency securities ^{6/}	6,399	1,595	4,804										
Total Federal securities....	956,897	312,439	644,458										

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP

February 28, 1981

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

Type and Maturity	Total amount outstanding	Held by investors covered in Treasury Survey								Held by other investors	
		U.S. Government accounts and Federal Reserve Banks		Commercial banks		Mutual savings banks		Insurance companies			
		Life	Casualty and marine	Life	Casualty and marine	Life	Casualty and marine	Life	Casualty and marine		
<u>All security types:</u>											
Owned by U.S. Government:											
Treasury Bills.....	4,724	4,724	1,247	41	78	4,724	1,247	41	78	164,240	
Treasury notes.....	2,474	2,474	647	141	1,158	2,474	647	141	1,158	174,585	
Treasury bonds.....	1,741	1,741	441	1,055	1,280	1,741	441	1,055	1,280	47,004	
Total.....	8,939	8,939	2,230	3,206	3,600	8,939	2,230	3,206	3,600	385,130	
<u>Maturity distribution:</u>											
All classes due first beginning available:											
Within 1 year.....	1,241	1,241	2,460	1,101	59	1,241	1,241	59	1,241	10,711	
1 to 5 years.....	157,201	157,201	40,061	1,401	1,172	157,201	157,201	40,061	1,401	44,886	
5 to 10 years.....	1,204	1,204	1,204	111	40	1,204	1,204	111	40	1,154	
to 15 years.....	1,207	1,207	1,207	5	22	1,207	1,207	5	22	16,860	
15 to 20 years.....	1,191	1,191	1,191	1	11	1,191	1,191	1	11	1,141	
20 years and over.....	1,191	1,191	1,191	11	10	1,191	1,191	10	10	22,528	
Total.....	1,400	1,400	2,460	1,101	59	1,400	1,400	59	1,400	386,130	
<u>Interest rates:</u>											
Within 1 year.....	11.8	11.8	2.82	1.59	6.43	11.808	11.84	1.57	6.406	10.78	
1 to 5 years.....	10.91	10.91	4.81	1.52	6.64	10.95	10.92	1.52	6.62	10.58	
5 to 10 years.....	11.74	11.74	6.54	2.11	6.66	11.74	11.74	2.11	6.66	11.53	
10 to 15 years.....	11.17	11.17	6.54	1.51	6.66	11.17	11.17	1.51	6.66	11.03	
15 to 20 years.....	11.10	11.10	6.54	1.11	6.66	11.10	11.10	1.11	6.66	10.97	
20 years and over.....	11.16	11.16	6.54	1.11	6.66	11.16	11.16	1.11	6.66	11.01	
Total.....	11.85	11.85	2.82	1.59	6.43	11.808	11.84	1.57	6.406	10.78	

Footnotes at end of Table TSO-2.

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

Issue	Total amount outstanding	Held by investors covered in Treasury Survey								Held by other investors		
		U.S. Government accounts and Federal Reserve Banks		Commercial banks		Mutual savings banks		Insurance companies				
		Life	Casualty and marine	Life	Casualty and marine	Life	Casualty and marine	Life	Casualty and marine			
<u>Treasury Bills</u>												
Regular weekly and annual maturing:												
Mar. 1-18.....	4,174	4,174	447	45	52	4,174	4,174	447	52	167		
Apr. 1-18.....	5,450	5,450	491	101	59	104	104	491	101	40,357		
May 1-18.....	5,468	5,468	541	121	46	46	46	541	121	27,444		
June 1-18.....	5,654	5,654	562	34	39	39	39	562	131	15,974		
July 1-18.....	5,723	5,723	571	71	137	41	41	571	71	19,576		
Aug. 1-18.....	5,521	5,521	514	26	24	24	24	514	26	15,039		
Sept. 1-18.....	4,007	4,007	574	24	21	26	26	574	24	1,922		
Oct. 1981.....	4,000	4,000	510	5	10	44	44	506	112	2,157		
Nov. 1981.....	4,663	4,663	466	23	1	24	24	466	23	2,295		
Dec. 1981.....	4,031	4,031	646	23	9	58	11	50	193	5,952		
Jan. 1982.....	4,655	4,655	535	8	11	1	5	27	142	3,311		
Feb. 1982.....	5,26	5,26	317	4	5	20	92	120	-	3,345		
Total Treasury Bills.....	22,472	22,472	12,803	410	377	478	511	2,212	425	725	164,246	
<u>Treasury Notes:</u>												
6-1/2 Mar. 1981-H.....	1,809	1,809	593	70	21	19	19	125	3	1,517		
9-5/2 Mar. 1981-R.....	1,16	1,16	478	17	6	14	14	52	6	2,141		
9-3/4 Apr. 1981-S.....	1,013	1,013	476	15	2	34	34	56	1	2,138		
7-3/8 May 1981-D.....	1,020	1,020	191	51	13	114	114	55	12	1,006		
7-1/2 May 1981-M.....	1,029	1,029	707	32	3	1	1	21	10	1,878		
4-3/4 May 1981-T.....	1,541	1,541	411	46	16	1	1	15	1	1,595		
6-3/4 June 1981-J.....	2,514	2,514	435	25	8	48	48	106	12	1,505		
9-1/8 June 1981-L.....	1,057	1,057	557	22	4	15	15	156	4	1,928		
9-3/8 July 1981-V.....	1,222	1,222	641	20	14	5	5	147	1	1,879		
7-5/8 Aug. 1981-F.....	1,562	1,562	510	73	6	54	54	55	11	1,107		
8-3/8 Aug. 1981-N.....	1,110	1,110	836	21	6	62	62	126	3	1,702		
9-5/8 Aug. 1981-W.....	1,229	1,229	602	39	4	21	21	113	6	2,044		
6-3/4 Sept. 1981-K.....	2,968	2,968	641	27	6	45	56	325	61	1,624		
10-1/2 Sept. 1981-X.....	3,695	3,695	519	29	1	30	17	35	1	2,583		
1-5/8 Oct. 1981-Y.....	4,157	4,157	596	60	13	20	14	6	15	3,111		
Nov. 1981-G.....	1,541	1,541	166	62	63	55	55	162	48	1,123		
7-3/4 Nov. 1981-B.....	1,265	1,265	572	63	6	160	17	39	30	1,367		
12-1/8 Nov. 1981-Z.....	4,894	4,894	669	1,136	36	7	19	32	262	11	2,706	
7-1/4 Dec. 1981-L.....	3,452	3,452	774	22	3	55	29	133	69	2,171		
11-1/8 Dec. 1981-AB.....	4,307	4,307	697	35	6	41	67	264	13	2,599		
11-1/2 Jan. 1982-N.....	4,485	4,485	462	1,008	36	19	38	45	125	2	2,738	
6-1/8 Feb. 1982-D.....	2,697	2,697	614	47	33	115	159	108	66	90	1,156	
13-7/8 Feb. 1982-P.....	4,498	4,498	954	51	4	34	30	160	70	9	2,636	
7-7/8 Mar. 1982-G.....	2,853	2,853	245	1,059	27	4	25	54	39	52	1,342	
15 Mar. 1982-O.....	4,072	4,072	632	1,125	31	1	53	17	38	107	5	2,059
11-3/8 Apr. 1982-R.....	4,573	4,573	496	1,355	25	5	19	31	113	102	30	2,384
7 May 1982-E.....	2,613	2,613	57	609	49	12	108	80	96	20	1,505	

Footnotes at end of Table TSO-3.

—TREASURY SURVEY OF OWNERSHIP—

February 28, 1981

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

(Pact and Convention of 14 June 1911) (1911)

Footnotes at end of TSO-5

TREASURY SURVEY OF OWNERSHIP

FEBRUARY 28, 1980

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by investors not in Treasury survey 2/	
		U.S. Government accounts and Federal Reserve banks	5,347 commercial banks 2/		459 mutual savings banks 2/		Insurance companies		476 savings and loan associations		411 corporations		
			287 life	437 fire, casualty, and marine	11	14	18	7	310 general funds	179 pension and retirement funds			
Export-Import Bank:													
Participation Certificates.....	250	16	92	10	2	10	11	14	18	7	71		
Federal Housing Administration:													
Debentures.....	468	160	60	14	7	3	12	-	*	9	202		
Government National Mortgage Association:													
Participation Certificates.....	4,817	1,322	467	157	112	112	215	43	108	173	109		
U.S. Postal Service:													
Bonds.....	250	37	15	13	23	2	1	-	7	45	108		
Tennessee Valley Authority:													
Bonds.....	1,715	-	26	106	53	37	23	-	50	172	1,257		
Total Government agency securities covered by survey.....	5,510	1,535	660	301	197	165	262	56	183	406	1,746		

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by investors not in Treasury survey 2/	
		U.S. Government accounts and Federal Reserve banks	5,347 commercial banks 2/		459 mutual savings banks 2/		Insurance companies		476 savings and loan associations		411 corporations		
			287 life	437 fire, casualty, and marine	11	14	18	7	310 general funds	179 pension and retirement funds			
Farm Credit Administration:													
Discount Notes.....	2,640	-	1,030	81	9	59	129	134	100	361	638		
Consolidated Bonds.....	48,035	1,506	6,15-	466	43	32	56b	63	1,325	169	17,213		
BC Debentures.....	584	35	358	36	4	30	55	-	15	27	23		
FICB Debentures.....	1,358	59	675	107	12	107	144	19	1,6	66	76		
FLB Bonds.....	11,507	1,010	2,754	18	60	167	464	45	370	366	6,100		
Total FCA.....	64,154	2,609	10,568	1,10	127	694	1,638	311	2,037	983	44,147		
Farmers Home Administration:													
Insured Notes.....	2,251	187	451	175	159	150	12	5	130	264	604		
Federal Home Loan Banks:													
Discount Notes.....	7,104	-	1,070	-	1	-	36	1	18	10	3,195		
Bonds.....	35,111	-	7,213	790	547	428	1,184	334	1,445	748	20,645		
FHLMC Mtg. Backed Certificates & Bonds 2/.....	2,514	-	301	185	20	62	401	23	44	220	1,157		
FHLMC Mtg. Part. Certificates 2/ 82.....	14,484	-	51	44	45	31	516	62	62	39	14,086		
FHLMC Capital Debentures 24.....	200	-	125	2	3	9	4	-	10	5	43		
Issues to State and Local Govts. 7/ 9/.....	3	-	-	-	-	-	-	-	3	-	-		
Total FHLB.....	59,976	2,499	9,491	1,100	765	536	3,147	356	1,782	1,072	39,225		
Federal National Mortgage Association:													
Discount Notes.....	6,134	3,156	1,010	110	45	10	132	18	316	94	1,417		
Interest Bearing Notes.....	64	-	14	1	1	1	1	-	-	-	23		
Debentures.....	46,50	-	8,451	1,16	1,02	607	1,240	407	-1421	493	14,816		
Capital Debentures.....	786	116	314	87	15	71	3	70	20	83			
Mtg. Backed Bonds.....	200	59	67	9	1	1	2	1	*	1	56		
Issues to State and Local Govts. 2/.....	454	-	-	-	-	-	-	-	456	-	-		
Total FNMA.....	54,110	3,361	10,393	1,358	170	536	1,504	49	3,266	605	31,416		
Total.....	180,492	5,657	30,40	3,67	1,101	-512	1,411	1,117	7,214	1,422	115,392		

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

2/ Excludes trust departments.

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

4/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1975 Treasury Survey of Ownership.

5/ Includes Export-Import Bank and Government National Mortgage

Association participation certificates.

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

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

8/ Data on these securities were first published in the January 1970 Treasury Bulletin.

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, March 31, 1981

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$4,303	\$4,019	1/02/81	10/02/80	4/02/81	12.50%	-1.43%	\$4,016	4/29/80	4/23/81	13.50%	-.88%
4,242	3,943	1/08/81	10/09/80	4/09/81	12.16	-2.06	4,005	5/27/80	5/21/81	12.70	-1.58
4,334	3,945	1/15/81	10/16/80	4/16/81	13.32	-.98	4,091	6/24/80	6/18/81	12.62	-1.62
4,328	3,935	1/22/81	10/23/80	4/23/81	13.50	-.88	4,005	7/22/80	7/16/81	12.43	-1.69
4,338	3,923	1/29/81	10/30/80	4/30/81	12.90	-1.50	4,009	8/19/80	8/13/81	12.31	-1.66
4,376	4,026	2/05/81	11/06/80	5/07/81	12.64	-1.70	4,007	9/16/80	9/10/81	12.17	-1.57
4,482	4,039	2/12/81	11/13/80	5/14/81	12.66	-1.64	4,009	10/14/80	10/08/81	12.01	-1.49
4,363	4,036	2/19/81	11/20/80	5/21/81	12.70	-1.58	3,963	11/06/80	11/05/81	11.97	-1.43
4,330	4,215	2/26/81	11/28/80	5/28/81	12.59	-1.63	4,513	12/04/80	12/03/81	11.93	-1.41
4,335	4,343	3/05/81	12/04/80	6/04/81	12.63	-1.63	4,515	1/02/81	12/31/81	11.91	-1.29
4,352	4,038	3/12/81	11/11/80	6/11/81	12.62	-1.63	4,684	1/29/81	1/28/82	11.87	-1.24
4,356	4,125	3/19/81	12/18/80	6/18/81	12.62	-1.62	5,265	2/26/81	2/25/82	11.87	-1.10
4,318	4,034	3/26/81	12/26/80	6/25/81	12.52	-1.58	4,684	3/26/81	3/25/82	11.73	--
4,302	4,253	4/02/81	1/02/81	7/02/81	12.46	-1.62					
	4,243		1/08/81	7/09/81	12.47	-1.65					
	4,334		1/15/81	7/16/81	12.43	-1.69					
	4,326		1/22/81	7/23/81	12.43	-1.67					
	4,330		1/29/81	7/30/81	12.38	-1.73					
	4,334		2/05/81	8/06/81	12.31	-1.70					
	4,499		2/12/81	8/13/81	12.31	-1.66					
	4,344		2/19/81	8/20/81	12.31	-1.62					
	4,336		2/26/81	8/27/81	12.28	-1.61					
	4,329		3/05/81	9/03/81	12.19	--					
	4,384		3/12/81	9/10/81	12.17	-1.57					
	4,433		3/19/81	9/17/81	12.05	--					
	4,321		3/26/81	9/24/81	12.09	--					
	4,300		4/02/81	10/01/81	12.03	--					
							\$3,000	3/09/81	4/16/81	13.32%	--%
							3,000	12/03/80	4/23/81	13.50	-.88
							6,004	4/01/81	4/23/81	13.50	--
							4,000	12/31/80	4/30/81	12.90	-1.50
							4,002	2/24/81	6/18/81	12.62	-1.62

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$3,013	9-3/4%	-	4/30/81-U	99.22	+.17	13.15%	-1.42%	4/30/79	101.20	6/17/80	93.23	3/07/80
2,020	7-3/8	-	5/15/81-D	99.08	+.28	13.27	-1.97	1/26/76	105.08	12/12/76	91.09	3/07/80
3,893	7-1/2	-	5/15/81-M	99.08	+.28	13.39	-1.97	2/15/78	99.26	6/17/80	91.10	3/07/80
2,542	9-3/4	-	5/31/81-T	99.12	+.23	13.19	-1.83	5/31/79	101.26	6/17/80	93.16	3/07/80
2,514	6-3/4	-	6/30/81-J	98.14	+.01	13.02	-1.77	6/03/77	100.30	6/28/77	89.22	3/07/80
3,057	9-1/8	-	6/30/81-U	99.00	+.27	12.98	-1.75	7/02/79	101.12	6/13/80	92.08	3/07/80
3,222	9-3/8	-	7/31/81-V	98.24	+.01	13.07	-2.00	7/31/79	101.20	6/17/80	92.12	3/07/80
2,586	7-5/8	-	8/15/81-F	97.30	+.06	13.26	-1.90	7/09/76	106.10	12/02/76	90.00	3/07/80
4,110	8-3/8	-	8/15/81-N	98.06	+.03	13.30	-1.80	8/15/78	100.18	6/13/80	90.25	3/07/80
3,729	9-5/8	-	8/31/81-W	98.19	+.04	13.10	-2.02	8/31/79	101.28	6/17/80	92.08	3/07/80
2,968	6-3/4	-	9/30/81-K	97.01	+.19	13.11	-2.12	9/07/77	99.25	9/06/77	88.00	3/07/80
3,695	10-1/8	-	9/30/81-X	98.18	+.02	13.20	-1.56	10/09/79	102.18	6/17/80	92.28	3/07/80
4,457	12-5/8	-	10/31/81-Y	99.22	+.02	13.20	-1.67	10/31/79	105.22	6/16/80	95.22	3/07/80
2,543	7	-	11/15/81-G	96.16	+.12	13.02	-1.46	10/12/76	104.10	11/26/76	88.01	3/07/80
4,477	7-3/4	-	11/15/81-B	96.26	+.10	13.23	-1.44	11/15/74	106.30	12/02/76	88.30	3/07/80
4,894	12-1/8	-	11/30/81-Z	99.09	+.00	13.28	-1.34	11/30/79	105.12	6/13/80	94.18	3/07/80
3,452	7-1/4	-	12/31/81-L	95.30	+.13	13.09	-1.34	12/07/77	99.24	12/01/77	87.14	3/07/80
4,307	11-3/8	-	12/31/81-AB	98.24	+.02	13.17	-1.24	12/31/79	104.16	6/13/80	93.16	3/24/80
4,485	11-1/2	-	1/31/82-N	98.22	+.02	13.21	-1.14	1/31/80	104.28	6/13/80	93.12	3/24/80
2,697	6-1/8	-	2/15/82-O	94.20	+.14	12.79	-1.16	1/06/77	99.30	12/31/76	85.28	3/07/80
4,498	13-7/8	-	2/28/82-P	100.20	+.30	13.13	-1.09	2/29/80	108.19	6/13/80	97.14	3/24/80
2,853	7-7/8	-	3/31/82-G	95.18	+.18	12.75	-1.29	3/06/78	100.07	4/17/78	87.21	3/24/80
4,072	15	-	3/31/82-Q	101.22	+.00	13.14	-1.15	3/31/80	110.20	6/13/80	99.14	3/24/80
4,573	11-3/8	-	4/30/82-R	99.10	+.06	13.10	-1.03	4/30/80	105.02	6/13/80	95.07	12/11/80
2,613	7	-	5/15/82-E	94.00	+.09	12.90	-.84	4/04/77	101.25	4/14/77	85.23	3/07/80
2,747	8	-	5/15/82-A	95.00	+.12	12.92	-.99	5/15/75	108.04	12/03/76	87.13	3/07/80
3,556	9-1/4	-	5/15/82-K	96.00	+.04	13.19	-.82	11/15/78	101.23	6/13/80	89.21	3/07/80
4,284	9-3/8	-	5/31/82-S	96.00	+.04	13.18	-.80	6/04/80	101.26	6/17/80	92.14	12/15/80
2,594	8-1/4	-	6/30/82-H	94.16	+.08	13.16	-.81	6/07/78	100.07	8/09/78	87.03	3/24/80
5,215	8-5/8	-	6/30/82-T	94.30	+.10	13.14	-.89	6/30/80	100.11	6/20/80	90.28	12/16/80
5,337	8-7/8	-	7/31/82-U	94.28	+.12	13.18	-.91	7/31/80	99.22	7/24/80	90.28	12/16/80
2,918	8-1/8	-	8/15/82-B	94.10	+.02	12.75	-.62	8/15/75	108.20	12/10/76	86.19	3/24/80
3,587	9	-	8/15/82-M	95.00	+.04	13.08	-.69	8/15/79	101.06	6/16/80	88.12	3/24/80
5,127	11-1/8	-	8/31/82-V	97.16	+.31	13.12	-.65	9/02/80	100.22	9/03/80	94.02	12/16/80
2,301	8-3/8	-	9/30/82-J	93.22	+.07	13.16	-.68	9/06/78	100.02	9/11/78	86.16	3/07/80

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, March 31, 1981

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$ 5,120	11-7/8%	-	9/30/82-W	98.14	+1.03	13.06%	-.74%	9/30/80	100.26	10/06/80	95.00	12/16/80
4,323	12-1/8%	-	10/31/82-X	98.20	+1.02	13.12	-.69	10/31/80	99.25	10/24/80	95.13	12/16/80
2,737	7-1/8	-	11/15/82-F	91.18	+1.10	13.06	-.66	10/17/77	99.15	10/06/77	83.19	3/07/80
2,902	7-7/8	-	11/15/82-C	92.28	+1.17	12.88	-.85	11/17/75	107.20	12/03/76	85.02	3/06/80
4,966	13-7/8	-	11/30/82-Y	100.22	+.31	13.40	-.66	12/01/80	102.14	1/05/81	97.30	12/16/80
3,205	9-3/8	-	12/31/82-L	94.20	+1.20	12.90	-.92	1/02/79	102.06	6/17/80	88.10	3/07/80
4,955	15-1/8	-	12/31/82-Z	102.21	+1.15	13.38	-.99	12/31/80	104.28	1/05/81	100.08	12/17/80
5,191	13-5/8	-	1/31/83-M	100.15	+1.13	13.33	-.87	2/02/81	101.04	3/19/81	98.20	3/02/81
7,958	8	-	2/15/83-A	91.30	+1.20	12.97	-.84	2/17/76	108.08	12/03/76	84.10	3/07/80
5,438	13-7/8	-	2/28/83-N	101.00	+1.11	13.27	-.81	3/02/81	101.24	3/18/81	99.04	3/02/81
2,930	9-1/4	-	3/31/83-O	93.19	+1.09	12.99	-.62	3/05/79	101.26	7/02/79	87.26	3/25/80
5,600	12-5/8	-	3/31/83-P	99.02	~-	13.17	~-	3/31/81	99.20	3/19/81	90.26	3/19/81
2,573	7-7/8	-	5/15/83-C	90.24	+1.13	13.00	-.62	4/05/78	99.29	4/17/78	84.00	3/07/80
3,618	11-5/8	-	5/15/83-G	97.22	+1.04	12.90	-.58	11/15/79	107.20	6/16/80	93.16	3/24/80
3,123	8-7/8	-	6/30/83-E	92.15	+1.15	12.83	-.67	7/02/79	100.26	6/13/80	86.12	2/26/80
6,670	9-1/4	-	8/15/83-K	92.11	+1.07	12.10	-.52	5/15/80	101.30	6/13/80	88.29	12/16/80
4,285	11-7/8	-	8/15/83-J	97.30	+1.13	12.91	-.67	2/15/80	108.21	6/13/80	93.12	2/26/80
2,802	9-3/4	-	9/30/83-F	93.07	+1.03	13.02	-.44	10/10/79	103.04	6/13/80	87.29	2/26/80
2,309	7	-	11/15/83-B	87.14	+1.22	12.78	-.67	11/15/76	104.04	12/10/76	79.29	2/26/80
5,832	9-7/8	-	11/15/83-L	93.00	+1.16	13.11	-.63	8/15/80	99.25	8/07/80	89.17	12/16/80
2,701	10-1/2	-	12/31/83-H	94.23	+1.22	12.84	-.70	12/31/79	105.12	6/13/80	89.09	2/26/80
8,438	7-1/4	-	2/15/84-A	86.20	+1.30	12.96	-.76	2/15/77	101.30	6/28/77	79.18	2/26/80
2,914	14-1/4	-	3/31/84-O	102.08	+1.04	13.32	-.47	3/31/80	117.00	6/13/80	100.02	12/16/80
2,587	9-1/4	-	5/15/84-C	90.13	+1.17	13.09	-.56	9/05/79	102.06	6/13/80	86.14	2/26/80
4,315	13-1/4	-	5/15/84-G	99.26	+1.10	13.33	-.51	11/17/80	102.29	1/05/81	97.09	12/16/80
3,726	8-7/8	-	6/30/84-E	88.28	+1.12	13.19	-.48	6/30/80	99.07	6/25/80	85.18	12/16/80
2,863	7-1/4	-	8/15/84-E	84.10	+1.13	13.15	-.46	8/15/77	101.00	9/06/77	78.20	2/26/80
4,662	13-1/4	-	8/15/84-J	99.26	+1.18	13.32	-.58	2/17/81	101.01	3/18/81	97.24	3/02/81
3,369	12-1/8	-	9/30/84-F	96.30	+1.12	13.25	-.48	9/30/80	102.10	10/06/80	93.24	12/16/80
3,620	14	-	12/31/84-H	101.19	+1.09	13.45	-.44	12/31/80	105.14	1/06/81	99.24	3/02/81
4,203	8	-	2/15/85-A	84.20	+1.15	13.19	-.46	2/15/78	100.22	3/21/78	80.00	2/26/80
3,792	13-3/8	-	3/31/85-G	100.01	~-	13.36	~-	3/31/81	100.01	3/31/81	99.04	3/27/81
2,559	10-3/8	-	5/15/85-C	91.20	+1.00	13.07	-.29	12/04/79	105.24	6/17/80	86.18	2/26/80
2,719	14-3/8	-	5/15/85-D	103.03	+.31	13.37	-.32	3/03/80	120.16	6/13/80	100.22	3/24/80
4,837	8-1/4	-	8/15/85-S	84.05	+1.00	13.12	-.27	8/15/78	99.25	8/09/78	78.22	2/26/80
3,293	9-5/8	-	8/15/85-E	88.19	+1.05	13.13	-.33	6/05/80	102.31	6/20/80	85.24	12/16/80
3,087	11-3/4	-	11/15/85-F	94.19	+.21	13.35	-.18	9/03/80	102.07	9/03/80	92.16	12/16/80
3,188	13-1/2	-	2/15/86-C	100.20	+1.14	13.32	-.41	12/08/80	104.24	1/06/81	97.30	12/11/80
5,219	7-7/8	-	5/15/86-A	80.24	+1.16	13.16	-.40	5/17/76	107.20	12/30/76	76.01	2/27/80
3,460	13-2/4	-	5/15/86-O	101.07	+1.11	13.39	-.35	3/04/81	103.14	3/18/81	99.09	3/02/81
9,515	8	-	8/15/86-B	80.24	+1.16	13.10	-.39	8/16/76	108.20	12/30/76	75.20	2/26/80
6,238	9	-	2/15/87-B	83.19	+.11	13.09	-.33	2/15/79	101.18	7/02/79	78.28	2/26/80
2,472	12	-	5/15/87-C	95.12	+1.14	13.12	-.35	2/15/80	113.17	6/17/80	91.16	2/26/80
2,387	7-5/8	-	11/15/87-A	76.05	+1.08	13.12	-.29	11/15/77	99.10	12/21/77	72.14	2/27/80
2,710	12-3/8	-	1/15/88-C	96.02	+1.12	13.27	-.32	1/05/81	101.02	1/06/81	93.28	2/13/81
4,148	8-1/4	-	5/15/88-A	77.30	+.22	13.11	-.14	5/15/78	99.24	9/12/78	73.28	2/26/80
3,445	8-3/4	-	11/15/88-B	79.20	+1.10	13.05	-.29	11/15/78	100.07	11/17/78	75.02	2/26/80
2,628	9-1/4	-	5/15/89-A	81.20	+1.10	12.98	-.28	5/15/79	103.06	7/02/79	77.00	2/26/80
5,779	10-3/4	-	11/15/89-B	88.18	+1.18	12.99	-.33	11/15/79	108.06	6/16/80	84.18	2/26/80
3,762	10-3/4	-	8/15/90-A	88.08	+1.15	12.95	-.29	8/15/80	100.07	8/07/80	85.29	3/02/81
5,701	13	-	11/15/90-B	99.08	+1.19	13.14	-.30	11/17/80	105.00	1/06/81	96.18	2/13/81
14	1-1/2	-	10/01/81-EQ	94.03	+2.03	14.15	-2.24	10/01/76	94.03	3/31/81	76.20	3/31/77
*	1-1/2	-	4/01/82-EA	88.16	+1.18	14.24	-.75	4/01/77	88.16	3/31/81	78.00	3/31/77
1	1-1/2	-	10/01/82-EQ	84.03	+1.09	13.58	-.38	10/01/77	85.12	5/30/80	76.14	6/30/78
*	1-1/2	-	4/01/83-EA	80.04	+1.11	13.12	-.40	4/01/78	84.04	5/30/80	74.06	6/30/78
1	1-1/2	-	10/01/83-EQ	75.22	+1.00	13.24	-.17	10/01/78	82.12	5/30/80	71.14	10/31/79
*	1-1/2	-	4/01/84-EA	72.06	+1.10	12.99	-.33	4/01/79	81.08	5/30/80	69.12	10/31/79
*	1-1/2	-	10/01/84-EQ	67.16	+.02	13.44	+.25	10/01/79	78.16	5/30/80	66.30	11/30/80
*	1-1/2	-	4/01/85-EA	63.07	+.27	13.76	-.11	4/01/80	83.00	5/30/80	62.12	2/28/81

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

Amount out- standing (millions)	Description	Price		Yield		Price date (last month)	Price range		First traded			
		Bid	Change from last month	To firm call or maturity date	Contra- part rate yield		High	Low				
							Date	Date				
\$ 807	7%	-	8/15/81	97.27	+1.22	12.912	-3.04%	8/15/71	110.02	11/15/71	89.06	3/17/80
2,702	6-3/8	-	2/15/82	94.24	+1.14	12.89	-1.18	2/15/72	101.14	3/09/72	86.10	3/06/80
1,180	3-1/4	-	6/15/78-83	83.26	+1.18	11.82	-.02	5/01/53	111.28	8/04/54	62.02	5/26/70
2,203	6-3/8	-	8/15/84	82.23	+1.31	12.84	-.68	8/15/72	100.10	12/03/76	77.04	3/06/80
629	3-1/4	-	5/15/85	83.09	+1.13	8.10	-.04	6/03/58	101.04	5/11/58	61.04	5/26/70
.955	4-1/4	-	5/15/75-85	83.09	+.06	9.22	+.03	4/15/60	105.28	5/05/61	69.02	3/12/80
1,196	6-1/8	-	11/15/96	75.01	+.01	12.43	+.05	11/15/71	100.20	11/05/71	73.02	2/26/80
2,088	3-1/2	-	2/15/90	83.10	+1.10	5.95	-.03	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90	76.08	+1.10	12.72	-.05	4/07/75	111.05	12/31/76	74.18	12/16/80
2,383	4-1/4	-	8/15/87-92	83.13	+1.01	6.32	-.13	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4	-	8/15/92 3/	66.22	+.11	12.92	-.05	7/08/77	99.10	6/29/77	65.09	2/26/80
140	4	-	2/15/88-93	83.07	+.21	6.00	-.07	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 3/	65.04	+.05	12.45	-.01	1/10/73	99.22	1/04/73	61.27	1/16/80
1,501	7-7/8	-	2/15/93 3/	69.18	+.27	12.97	-.16	1/06/78	99.22	12/30/77	66.24	2/26/80
1,914	7-1/2	-	8/15/88-93	68.18	+1.18	12.57	-.32	8/15/73	104.14	9/28/73	64.14	12/11/80
1,768	8-5/8	-	8/15/93 3/	73.18	+1.16	12.97	-.30	7/11/78	102.15	9/12/78	70.22	2/26/80
1,509	8-5/8	-	11/15/93 3/	73.10	+1.11	12.98	-.26	10/10/78	100.13	10/13/78	70.18	2/26/80
3,010	9	-	2/15/94 3/	75.01	+1.00	13.06	-.19	1/11/79	101.17	7/02/79	72.28	12/11/80
890	4-1/8	-	5/15/89-94	83.10	+.24	5.98	-.08	4/15/63	100.26	8/28/63	61.26	8/26/74
1,506	8-3/4	-	8/15/94 3/	73.31	+1.22	12.88	-.33	7/09/79	99.15	7/02/79	71.08	12/11/80
1,502	10-1/8	-	11/15/94 3/	81.26	+1.10	13.01	-.24	10/18/79	103.26	6/13/80	79.14	12/11/80
409	3	-	2/15/95 3/	83.11	+.09	4.64	-.02	2/15/55	101.12	6/18/55	59.20	5/26/70
1,502	10-1/2	-	2/15/95 3/	84.08	+1.14	12.98	-.25	1/10/80	106.24	6/16/80	81.22	12/11/80
1,504	10-3/8	-	5/15/95 3/	83.05	+1.13	13.01	-.25	7/09/80	101.10	7/08/80	80.14	12/11/80
1,503	12-5/8	-	5/15/95 3/	96.26	+1.08	13.13	-.20	4/08/80	121.30	6/16/80	94.06	12/11/80
1,482	11-1/2	-	11/15/95 3/	90.00	+1.14	13.05	-.24	10/14/80	100.14	10/15/80	86.28	2/13/81
692	7	-	5/15/93-98 3/	66.06	+2.31	11.58	-.56	5/15/73	99.22	9/28/73	59.18	12/11/80
1,541	3-1/2	-	11/15/98 3/	83.01	-.05	4.95	+.01	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-99 3/	71.06	+2.00	12.57	-.37	5/15/74	112.16	12/31/76	67.12	2/26/80
2,771	7-7/8	-	2/15/95-00 3/	66.02	+1.20	12.63	-.32	2/18/75	107.04	12/31/76	62.21	12/11/80
4,662	8-3/8	-	8/15/95-00 3/	69.00	+1.22	12.71	-.33	8/15/75	111.16	12/31/76	65.28	3/02/81
1,501	11-3/4	-	2/15/01 3/	91.28	+1.28	12.89	-.29	1/12/81	97.28	1/07/81	88.20	2/13/81
1,750	13-1/8	-	5/15/01 3/	101.04	--	12.95	-.26	4/02/81	101.04	3/31/81	99.10	3/27/81
1,575	8	-	8/15/96-01 3/	66.28	+1.26	12.53	-.35	8/16/76	108.10	12/31/76	63.19	12/11/80
4,246	8-1/4	-	5/15/00-05 3/	68.12	+1.30	12.40	-.36	5/15/75	110.24	12/31/76	65.02	12/11/80
4,249	7-5/8	-	2/15/02-07 3/	64.04	+1.11	12.22	-.26	2/15/77	100.28	6/28/77	61.10	2/21/80
1,495	7-7/8	-	11/15/02-07 3/	65.09	+.31	12.35	-.18	11/15/77	100.23	11/23/77	62.16	3/02/81
2,103	8-3/8	-	8/15/03-08 3/	69.04	+1.28	12.33	-.34	8/15/78	100.06	9/12/78	65.29	12/11/80
5,230	8-3/4	-	11/15/03-08 3/	71.30	+2.00	12.35	-.35	11/15/78	100.20	11/16/78	68.00	12/11/80
4,606	9-1/8	-	5/15/04-09 3/	74.14	+1.28	12.41	-.32	5/15/79	103.13	7/02/79	70.20	12/11/80
4,201	10-3/8	-	11/15/04-09 3/	83.18	+2.06	12.49	-.34	11/15/79	108.04	6/13/80	79.30	3/02/81
2,647	11-3/4	-	2/15/05-10 3/	93.13	+2.09	12.61	-.32	2/15/80	120.24	6/16/80	89.18	2/13/81
2,987	10	-	5/15/05-10 3/	80.28	+2.00	12.45	-.32	5/15/80	105.02	6/16/80	77.10	3/02/81
4,736	12-3/4	-	11/15/05-10 3/	100.24	+2.14	12.65	-.33	11/17/80	108.31	1/05/81	96.22	2/13/81

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.

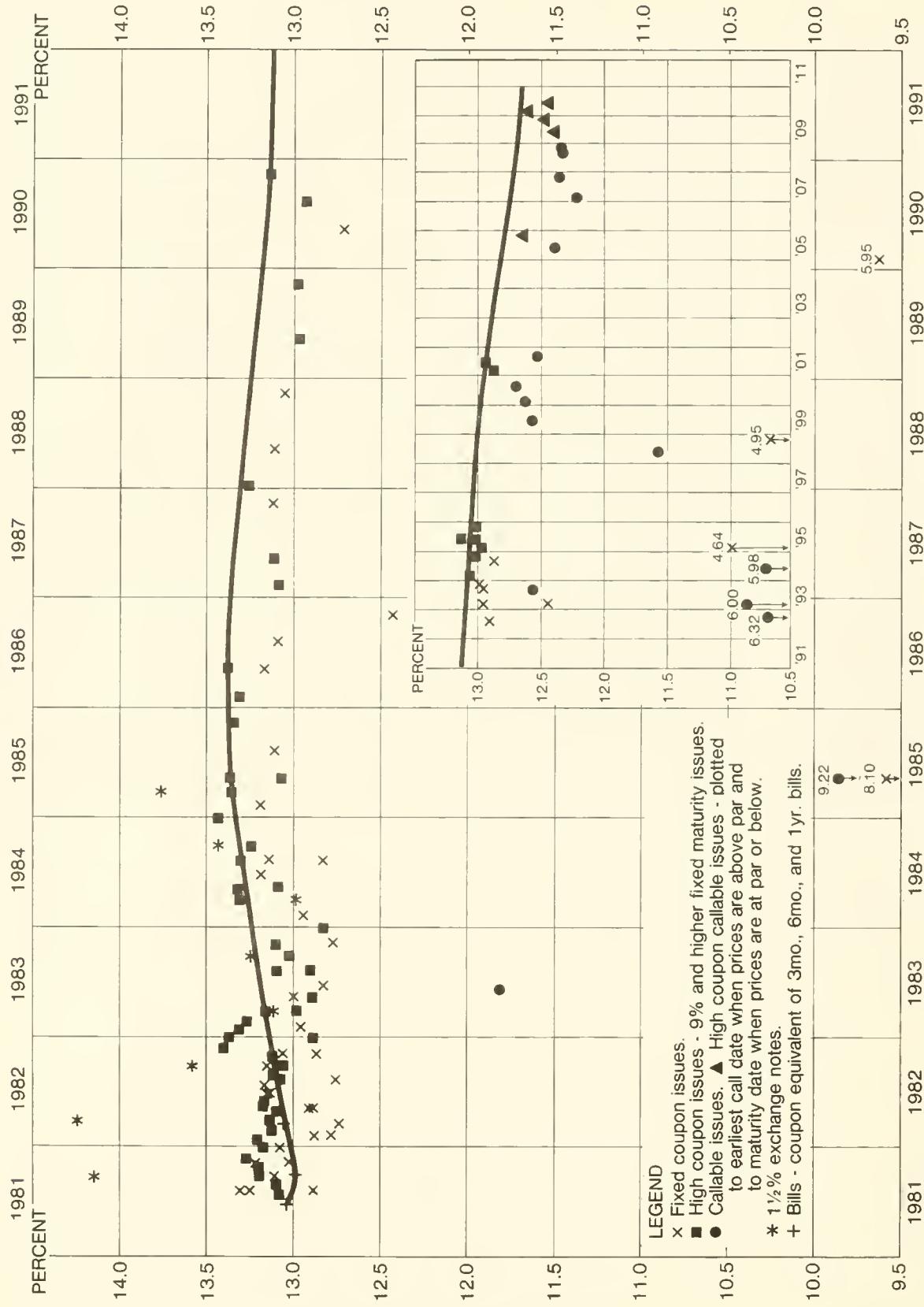
2/ On callable issues market convention treats the yields to earliest call date as most significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

MARKET QUOTATIONS ON TREASURY SECURITIES,

YIELDS OF TREASURY SECURITIES, MARCH 31, 1981

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG -TERM BONDS

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

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		<u>1970</u>			<u>1973</u>			<u>1976</u>			<u>1979</u>	
Jan.	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32	8.43 4/	9.47	5.95
Feb.	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17	8.43	9.52	5.93
Mar.	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34	8.45	9.65	5.96
Apr.	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97	8.44	9.69	5.85
May.	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38	8.55 4/ 5/	9.82	5.95
June	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39	8.32 5/	9.51	5.84
July	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36	8.35	9.47	5.82
Aug.	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01	8.42	9.57	5.87
Sept.	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87	8.68	9.87	6.16
Oct.	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91	9.44 4/	11.17	6.71
Nov.	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97	9.80 5/	11.52	6.84
Dec.	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41	9.58	11.30	6.67
		<u>1971</u>			<u>1974</u>			<u>1977</u>			<u>1980</u>	
Jan.	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52	10.03 4/	11.65	6.98
Feb.	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41	11.55 4/ 5/	13.23	7.35
Mar.	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59	11.87	14.08	8.30
Apr.	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33	10.83 4/	13.36	7.85
May.	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36	9.82 5/ 5/	11.61	6.96
June	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32	9.40	11.12	7.30
July	5.91	8.24	5.96	7.19	10.18	6.75	6.98	8.12	5.33	9.83 4/	11.48	7.91
Aug.	5.78	8.14	5.62	7.33 5/	10.30	6.55	7.01 5/	8.06	5.39	10.53	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	5.80
Oct.	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28	11.20 4/	13.17	8.93
Nov.	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14	11.83 4/	14.10	9.46
Dec.	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/	8.39	5.21	11.89	14.38	9.53
		<u>1972</u>			<u>1975</u>			<u>1978</u>			<u>1981</u>	
Jan.	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.70	5.36	11.65 4/	14.01	9.12
Feb.	5.67	7.57	5.06	6.66	8.54	6.30	7.60 5/	8.70	5.23	12.23 4/	14.60	9.44
Mar.	5.66	7.53	5.29	6.77 4/	9.48	6.69	7.63	8.70	5.25	12.15 4/	14.49	9.55
Apr.	5.74	7.77	5.30	7.05	9.81	6.85	7.74	8.88	5.33			
May.	5.64	7.61	5.22	7.01 4/ 5/	9.76	6.96	7.87	9.00	5.75			
June	5.59	7.63	5.26	6.86	9.27	6.59	7.94 4/	9.15	5.91			
July	5.59 4/	7.72	5.28	6.89	9.56	6.70	8.10	9.27	5.97			
Aug.	5.59	7.59	5.19	7.11 4/	9.71	6.88	7.88 4/ 5/	8.83	5.81			
Sept.	5.70	7.72	5.26	7.28	9.89	6.91	7.82 4/	8.78	5.61			
Oct.	5.69	7.66	5.09	7.29	9.54	6.79	8.07	9.14	5.76			
Nov.	5.51	7.46	4.94	7.21	9.49	6.67	8.16 4/	9.30	5.81			
Dec.	5.63	7.50	4.97	7.17	9.59	6.62	8.36	9.30	6.08			

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
1980											
Oct. 3....	11.27 4/	13.18	8.40	Dec. 5....	11.92	14.57	9.50	Feb. 6....	12.02	14.52	9.92
10....	10.93	12.89	8.93	12....	12.25	14.65	9.60	13....	12.44	14.58	10.01
17....	10.90	12.74	9.98	19....	12.15	14.37	n.a.	20....	12.20 4/	14.68	9.90
24....	11.21	13.20	9.07	26....	11.38	13.92	n.a.	27....	12.32	14.62	n.a.
31....	11.74	13.83	9.00								
Nov. 7....	11.94	14.12	9.20	Jan. 2....	11.49	13.72	n.a.	Mar. 6....	12.62	14.62	9.50
14....	11.82 4/	14.09	n.a.	9....	11.39 4/	13.94	n.a.	13....	12.07	14.45	9.68
21....	11.77	14.00	9.65	16....	11.62	14.02	8.98	20....	11.77	14.43	n.a.
28....	11.80	14.17	9.45	23....	11.79	14.10	n.a.	27....	12.29 4/	14.45	9.45
				30....	11.80	14.25	9.40				

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

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

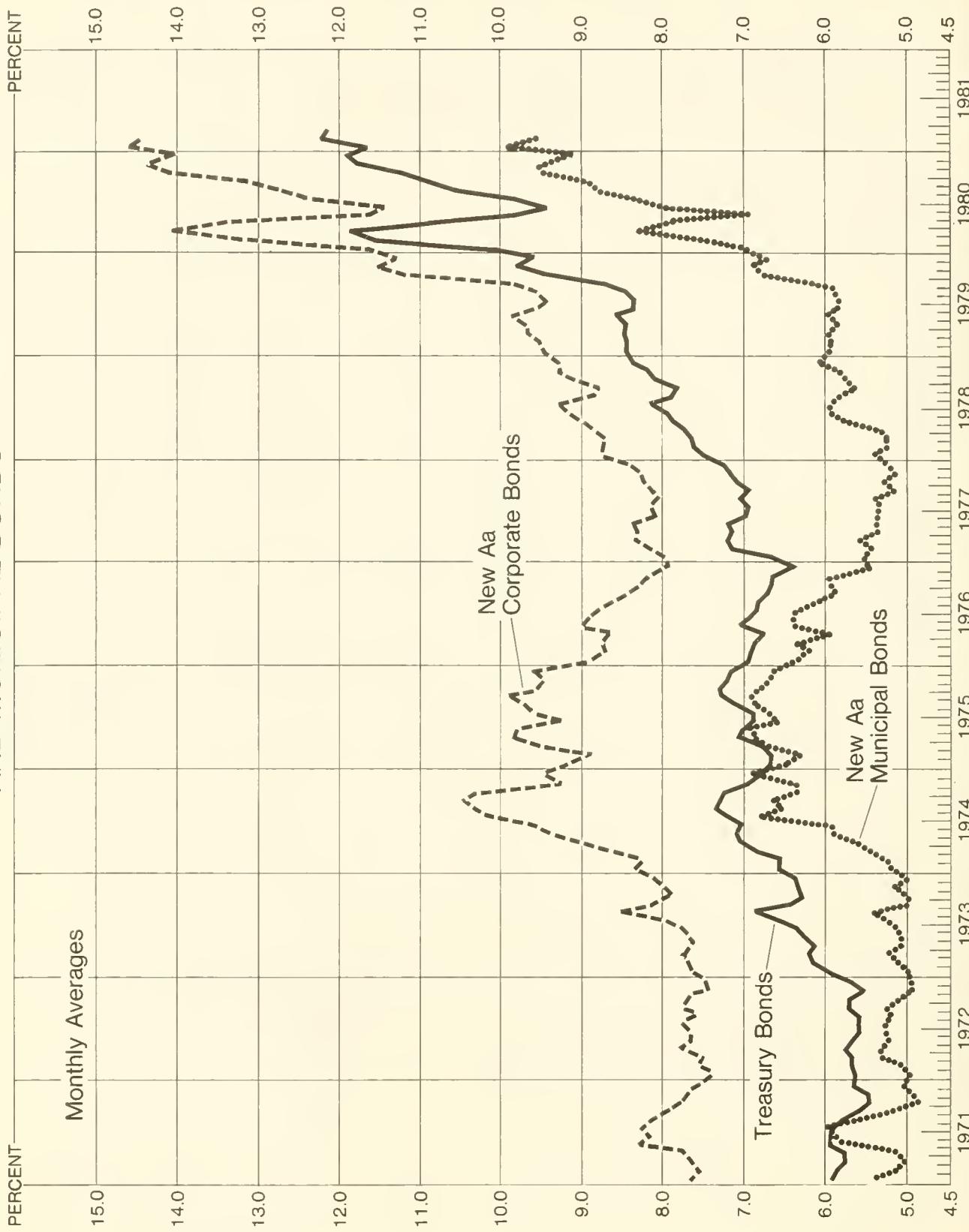
3/ Index of new reoffering yields on 20 years general obligations rated Aa by Moody's Investors Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

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

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

n.a. Not available.

AVERAGE YIELDS OF LONG - TERM BONDS

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

EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of September 30, 1980 and December 31, 1980

Assets, Liabilities, and Equity	September 30, 1980	(In thousands of dollars)	
		September 30, 1980 through December 31, 1980	December 31, 1980
<u>Assets</u>			
Current assets:			
Cash:			
Federal Reserve Bank of New York.....	\$ 614	\$ 614	\$ 114,491
Federal Reserve Bank of New York, special account.....	<u>554,405</u>	<u>569,021</u>	<u>2,609,526</u>
Special drawing rights 1/.....	<u>4,715</u>	<u>(4,275)</u>	<u>1,533,756</u>
Investments: U.S. Government securities.....	<u>9,434</u>	<u>(8,584)</u>	<u>102,445</u>
Foreign exchange and securities: 2/.....			
Pounds sterling.....	<u>6</u>	<u>6</u>	<u>..</u>
Deutsche marks.....	<u>2,259,169</u>	<u>1,754,017</u>	<u>1,653,756</u>
Japanese yen.....	<u>1,364,640</u>	<u>611,616</u>	<u>102,445</u>
Swiss francs.....	<u>12,412</u>	<u>11,101</u>	<u>405,077</u>
Accounts receivable.....	<u>227,405</u>	<u>125,922</u>	
Total assets	<u><u>\$11,805,705</u></u>	<u><u>\$ (882,249)</u></u>	<u><u>\$10,926,456</u></u>
<u>Liabilities and Capital</u>			
Current liabilities:			
Accounts payable.....	\$ 201,371	<u>\$ (104,611)</u>	\$ 306,021
Exchange translation liability on Deutsche mark forwards 3/.....	<u>-0-</u>	<u>10,14</u>	<u>20,143</u>
Exchange translation liability on Deutsche mark warehoused 4/.....	<u>-0-</u>	<u>11,367</u>	<u>11,367</u>
Advance from U.S. Treasury (S drawing in IMF) 5/.....	<u>1,765,000</u>	<u>1,410,000</u>	<u>2,576,000</u>
Total current liabilities.....	<u>\$ 1,967,371</u>	<u>\$ 46,171</u>	<u>\$ 2,917,533</u>
Other liabilities:			
Special drawing rights certificates.....	<u>\$ 1,65,000</u>	<u>\$ 1,50,000</u>	<u>\$ 2,518,000</u>
Special drawing rights allocations.....	<u>2,405,161</u>	<u>(149,689)</u>	<u>1,155,471</u>
Total other liabilities.....	<u>\$ 2,406,761</u>	<u>\$ (199,381)</u>	<u>\$ 2,173,472</u>
Capital:			
Capital account.....	\$ 200,000	<u>\$ (25,200)</u>	\$ 174,800
Net income (loss) (see Table ESF-2).....	<u>165,171</u>	<u>\$ (25,821)</u>	<u>139,351</u>
Total capital.....	<u>\$ 365,171</u>		<u>\$ 139,351</u>
Total liabilities and capital.....	<u><u>\$11,805,705</u></u>	<u><u>\$ (882,249)</u></u>	<u><u>\$10,926,456</u></u>

Table ESF-2. - Income and Expenses

Classification	Current Quarter October 1, 1980 through December 31, 1980	(In thousands of dollars)	
		Year to date October 1, 1980 through December 31, 1980	
<u>Income:</u>			
Profit (loss) on:			
Foreign exchange 6/.....	\$ (216,256)	<u>\$ (216,256)</u>	
Miscellaneous.....	<u>-0-</u>	<u>-0-</u>	
Adjustments for change in valuation of SDR 1/.....	18,636		38,636
Interest (charges) on:			
U.S. investments.....	83,351		83,351
Foreign investments.....	76,495		76,495
Special Drawing Rights.....	(27,225)		(27,225)
Foreign balances.....	16,277		16,277
Net income (loss)	<u>\$ (28,722)</u>		<u>\$ (28,722)</u>

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

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

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

3/ The exchange translation liability represents the amount of loss the Exchange Stabilization Fund would sustain on outstanding forward purchase contracts of Deutsche marks costing \$233 million if those contracts were liquidated on December 31, 1980.

4/ The exchange translation liability represents the amount of loss the Exchange Stabilization Fund would sustain on outstanding \$1.5 billion equivalent of Deutsche mark swaps with the Federal Reserve if those swaps were liquidated on December 31, 1980.

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

6/ During the period October 1, 1980 to December 31, 1980 net cash losses of \$3.1 million were realized, all on Deutsche mark transactions.

NATIONAL BANK REPORTS

Table NBR-1. - Operating Income and Expense, and Dividends of National Banks
Calendar Year 1980

(Dollar amounts in millions)

Number of banks 1/.....	4,425
 <u>Equity Capital:</u>	
Capital stock, par value:	
Preferred.....	54
Common.....	11,939
Total capital stock, Par value.....	11,974
Total equity capital.....	59,971
 <u>OPERATING INCOME:</u>	
Interest and fees on loans.....	77,493
Interest on balances with depository institutions.....	10,634
Income on Federal funds sold and securities purchased under agreements to resell.....	4,819
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations	6,639
Interest on obligations of States and political subdivisions in the U.S.....	4,423
Interest from all other securities (including dividends on stock).....	850
Income from lease financing.....	899
Income from fiduciary activities.....	1,569
Service charges on deposit accounts in domestic offices.....	1,672
Other service charges, commissions, and fees.....	2,976
Other operating income.....	2,913
Total operating income.....	114,817
 <u>OPERATING EXPENSES:</u>	
Salaries and employee benefits.....	14,190
Interest on time certificates of deposits of \$100,000 or more (issued by domestic offices).....	14,979
Interest on deposits in foreign offices.....	24,436
Interest ^a on other deposits.....	20,360
Expense of Federal funds purchased and securities sold under agreements to repurchase.....	11,615
Interest on demand notes issued to the U.S. Treasury and on other borrowed money.....	2,762
Interest on subordinated notes and debentures.....	296
Occupancy expense of bank premises, net, and furniture and equipment expense.....	4,219
Provision for possible loan losses.....	2,704
Other expenses.....	8,471
Total operating expenses.....	104,032
 <u>INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES:</u>	
.....	10,785
 <u>APPLICABLE INCOME TAXES (domestic and foreign):</u>	
.....	2,803
 <u>INCOME BEFORE SECURITIES GAINS OR LOSSES:</u>	
.....	7,982
 <u>SECURITIES GAINS, (losses), net:</u>	
.....	-319
 <u>INCOME BEFORE EXTRAORDINARY ITEMS:</u>	
.....	7,664
 <u>EXTRAORDINARY ITEMS:</u>	
.....	2
 <u>NET INCOME:</u>	
.....	7,666
 <u>Cash dividends declared:</u>	
On preferred stock.....	2
On common stock.....	2,049
 <u>Ratios:</u>	
Net income, before dividends, to equity capital.....	12.30
Cash dividends to equity capital.....	4.93

Source: Office of the Comptroller of the Currency

1/ Includes all banks operating as National banks at year end.

INTERNATIONAL FINANCIAL STATISTICS

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

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

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

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

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

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

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

Table IFS-1. - U.S. Reserve Assets
(In millions of dollars)

End of calendar year or month	Total reserve assets ^{1/} (1)	Gold stock ^{2/}		Special drawing rights ^{1/} ^{4/} (4)	Foreign currencies ^{5/} (5)	Reserve position in International Monetary Fund ^{1/} ^{6/} (6)
		Total ^{3/} (2)	Treasury (3)			
1971.....	12,167 ^{7/}	10,206	10,132	1,100	276 ^{7/}	585
1972.....	13,151 ^{8/}	10,487 ^{8/}	10,410 ^{8/}	1,958 ^{8/}	241	465 ^{8/}
1973.....	14,378 ^{9/}	11,652 ^{9/}	11,567 ^{9/}	2,166 ^{9/}	8	552 ^{9/}
1974.....	15,883	11,652	11,652	2,374	5	1,852
1975.....	16,226	11,599	11,599	2,335	80	2,212
1976.....	18,747	11,598	11,598	2,395	320	4,434
1977.....	19,312	11,719	11,719	2,629	18	4,946
1978.....	18,650	11,671	11,671	1,558	4,374	1,047
1979.....	18,956	11,172	11,172	2,724	3,807	1,253
1980.....	26,756	11,160	11,160	4,610	10,314	2,852
1980-Mar.	21,491	11,172	11,172	3,681	5,416	1,222
Apr.....	21,644	11,172	11,172	3,697	5,681	1,094
May.....	21,917	11,172	11,172	3,744	5,844	1,157
June.....	21,943	11,172	11,172	3,782	5,604	1,385
July.....	21,845	11,172	11,172	3,842	5,421	1,410
Aug.....	22,691	11,172	11,172	4,009	5,946	1,564
Sept.....	22,994	11,168	11,168	4,007	6,154	1,665
Oct.....	23,967	11,163	11,163	3,939	7,194	1,671
Nov.....	25,673	11,162	11,162	3,954	8,735	1,822
Dec.....	26,756	11,160	11,160	2,610	10,134	2,852
1981-Jan.....	28,316	11,159	11,159	3,628	10,662	2,867
Feb.....	29,682	11,156	11,156	9,633	11,783	3,110
Mar.....	30,410	11,154	11,154	3,913	11,895	3,448

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

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

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

^{4/} Includes allocations of SDRs in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDRs. Allocations of SDRs on January 1 of respective years are as follows: 1970, \$867 million; 1971, \$717 million; 1972, \$710 million; 1979, \$74 million (in SDR terms); 1980, \$74 million (in SDR terms); and 1981, \$57 million (in SDR terms).

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

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

^{7/} Includes \$28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 4, Table IFS-4.

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

End of calendar year or month	Total	Liabilities to IMF arising from gold transactions ^{1/}	(In millions of dollars)													
			Official institutions ^{2/}						Liabilities to foreign countries						Liabilities to other foreigners	Liabilities to nonmonetary international and regional organizations ^{9/}
			Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes ^{3/}	Nonmarketable U.S. Treasury bonds and notes ^{4/}	Other readily marketable liabilities ^{5/}	Liabilities to banks ^{6/}	Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds ^{7/}	Nonmarketable U.S. Treasury bonds and notes ^{8/}	(12)			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(13)		
1971 10/ ^{11/} ...	68,593	544	51,209	39,823	1,955	9,431	-	10,519	4,329	3,747	447	135	1,974			
	68,720	544	50,651	39,162	1,955	9,534	-	11,206	4,350	3,750	447	153	1,969			
1972 10/....	83,769	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,188			
	83,787	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,206			
1973.....	93,642	^{12/} -	66,861	44,233	5,701	15,564	12/	1,363	17,985	6,032	5,602	430	-	2,764		
1974 10/.....	120,417	-	76,816	53,196	5,059	16,339	2,222	30,575	8,882	8,384	498	-	4,144			
	120,325	-	76,823	53,203	5,059	16,339	2,222	30,367	8,991	8,493	498	-	4,144			
1975.....	127,432	-	80,712	50,461	6,671	19,976	3,604	29,881	10,801	10,100	701	-	6,038			
1976.....	152,468	-	91,975	54,956	11,788	20,648	4,583	37,950	13,791	12,814	977	-	8,752			
1977.....	193,827	-	126,080	65,822	32,165	20,443	7,650	43,250	16,466	14,736	1,730	-	8,031			
1978.....	224,420	-	156,841	90,962	35,894	20,970	9,015	59,844	19,992	16,070	2,327	1,595	7,743			
1979.....	268,083	-	143,112	78,142	37,590	17,387	9,993	90,214	26,967	18,642	3,056	5,269	7,790			
1980.....	295,272	-	156,866	86,624	41,429	14,654	14,159	100,129	31,311	19,914	4,960	6,437	6,966			
1980-Mar.....	270,416	-	135,562	70,086	37,706	16,784	10,986	97,556	29,048	19,197	3,414	6,437	6,248			
Apr.....	264,421	-	133,893	68,526	37,643	16,384	11,340	94,311	28,065	18,252	3,376	6,437	8,152			
May.....	266,718	-	136,970	71,297	38,068	16,184	11,421	94,279	27,774	17,868	3,469	6,437	7,695			
June.....	271,759	-	142,552	74,819	39,784	15,954	11,995	92,150	29,126	19,115	3,574	6,437	7,931			
July.....	274,487	-	146,351	77,193	40,546	15,954	12,658	92,782	28,132	18,088	3,607	6,437	7,222			
Aug.....	286,922	-	147,768	79,260	39,801	15,654	13,053	103,456	28,723	18,533	3,752	6,437	6,972			
Sept.....	278,732	-	149,584	80,279	40,799	15,254	13,252	92,611	29,249	18,876	3,936	6,437	7,288			
Oct.....	284,361	-	149,982	79,207	41,463	15,254	14,058	97,644	29,486	18,874	4,175	6,437	7,249			
Nov.....	294,199	-	155,900	84,706	41,764	15,254	14,176	100,391	31,046	19,941	4,666	6,437	6,863			
Dec.....	295,272	-	156,366	86,624	41,429	14,654	14,159	100,129	31,311	19,914	4,960	6,437	6,966			
1981-Jan. p....	293,681	-	155,199	83,513	42,294	14,654	14,738	100,140	31,813	20,193	5,183	6,437	6,529			
Feb. p....	294,730	-	154,645	81,573	43,698	14,494	14,880	100,170	33,253	21,301	5,515	6,437	6,662			

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

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

^{2/} Includes Bank for International Settlements and European Fund.

^{3/} Derived by applying reported transactions to benchmark data.

^{4/} Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

^{11/} Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities are increased in value to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, \$7 million; nonmarketable U.S. Treasury bonds and notes, column 6, \$103 million and column 12, \$18 million.

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

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

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American and Caribbean Republics (4)	Asia (5)	Africa (6)	(In millions of dollars)	
							Other countries 2/ (7)	
1971 3/ 4/.....	51,209	30,010	3,980	1,414	14,519	415	871	
	50,651	30,134	3,980	1,429	13,823	415	870	
1972.....	61,526	34,197	4,270	1,733	17,577	777	7,063	
1973.....	66,861 5/	45,764 5/	3,853	2,544	10,887	788	5,025	
1974.....	76,816	44,328	3,662	4,410	18,619	1,161	2,627	
	76,823	44,328	3,662	4,410	18,626	1,161	2,627	
1975.....	80,712	45,701	3,132	4,449	22,551	1,083	1,897	
1976.....	91,975	45,882	3,406	4,906	34,108	1,893	1,782	
1977.....	126,080	70,748	2,334	4,633	45,676	1,742	947	
1978.....	156,841	93,089	2,486	5,018	53,068	2,408	75	
1979.....	143,112	85,602	1,998	6,280	46,423	2,412	447	
1980.....	156,866	81,592	1,562	5,670	61,071	4,124	847	
1980-Mar.....	135,562	77,119	1,644	5,704	47,570	2,419	816	
Apr.....	133,493	74,169	1,901	5,704	47,472	3,316	745	
May.....	136,970	74,174	2,134	5,941	50,896	2,880	946	
June.....	142,552	75,271	1,157	5,942	55,617	2,694	881	
July.....	146,151	78,141	1,707	6,736	56,349	2,930	738	
Aug.....	147,768	78,424	2,156	6,040	57,381	2,281	486	
Sept.....	149,584	76,942	1,901	6,595	61,181	2,332	533	
Oct.....	149,982	76,004	1,736	5,006	61,638	2,520	1,088	
Nov.....	153,900	80,499	1,433	5,706	62,727	2,365	1,270	
Dec., f.....	156,866	81,592	1,562	5,670	61,071	4,124	847	
1981-Jan. p.....	155,199	80,417	1,174	5,443	62,994	3,974	1,197	
Feb. p.....	154,645	78,289	1,089	5,202	64,998	3,948	1,119	

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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**Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes
Issued to Official Institutions and Other Residents of Foreign Countries**

(In millions of dollars or dollar equivalent)

End of calendar year or month	Grand total	Payable in dollars					
		Total	Germany	Switzer- land	Other Europe ^{1/}	Canada ^{2/}	Asia
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1971.....	9,809 ^{4/}	7,829	5,000	-	54	2,640	135
1972.....	15,872	14,333	11,315	-	42	2,840	135
1973.....	15,669 ^{5/}	14,210	11,670	-	-	2,540	-
1974.....	16,339	14,867	12,327	-	-	2,540	-
1975.....	19,976	18,377	16,277	-	-	2,100	-
1976.....	20,468	19,102	16,879	573	-	1,650	-
1977.....	20,443	19,274	17,467	506	-	700	600
1978.....	22,565	20,624	17,467	2,707	-	450	-
1979.....	22,656	17,387	16,607	630	-	150	-
1980.....	21,091	14,654	14,607	47	-	-	-
1980-Mar.....	23,221	16,784	16,007	677	-	100	-
Apr.....	22,821	16,384	16,007	277	-	100	-
May.....	22,621	16,184	15,807	277	-	100	-
June.....	22,391	15,954	15,807	47	-	100	-
July.....	22,391	15,954	15,807	47	-	100	-
Aug.....	22,091	15,654	15,507	47	-	100	-
Sept.....	21,691	15,254	15,107	47	-	100	-
Oct.....	21,691	15,254	15,107	47	-	100	-
Nov.....	21,691	15,254	15,107	47	-	100	-
Dec.....	21,091	14,654	14,607	47	-	-	-
1981-Jan.....	21,091	14,654	14,607	47	-	-	-
Feb.....	20,931	14,494	14,447	47	-	-	-
Mar.....	20,731	14,294	14,247	47	-	-	-

End of calendar year or month	Payable in foreign currencies		
	Total	Germany ^{6/}	Switzerland ^{7/}
(8)	(9)	(10)	
1971.....	1,980 ^{4/}	765 ^{3/}	1,215
1972.....	1,539	306	1,233
1973.....	1,459 ^{5/}	-	1,459 ^{5/}
1974.....	1,472	-	1,472
1975.....	1,599	-	1,599
1976.....	1,546	-	1,546
1977.....	1,169	-	1,169
1978.....	1,941	1,595	346
1979.....	5,269	4,066	1,203
1980.....	6,437	5,234	1,203
1980-Mar.....	6,437	5,234	1,203
Apr.....	6,437	5,234	1,203
May.....	6,437	5,234	1,203
June.....	6,437	5,234	1,203
July.....	6,437	5,234	1,203
Aug.....	6,437	5,234	1,203
Sept.....	6,437	5,234	1,203
Oct.....	6,437	5,234	1,203
Nov.....	6,437	5,234	1,203
Dec.....	6,437	5,234	1,203
1981-Jan.....	6,437	5,234	1,203
Feb.....	6,437	5,234	1,203
Mar.....	6,437	5,234	1,203

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

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

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

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

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

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

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

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

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

Calendar year or month	(In millions of dollars)								IMF holding of dollars at end of period	U.S. reserve position in IMF at end of period	
	Transactions affecting IMF holdings of dollars during period										
	U.S. transactions with IMF				Transaction by other countries with IMF		Total change	Amount 6/ (8)	Percent of U.S. quota (9)		
	Pay- ments of sub- scrip- tion in dollars (1)	Net gold sales by IMF 1/	Net borrow- ings by IMF 2/	Trans- actions in foreign curren- cies 3/ (4)	IMF net income in dollars (5)	Purchases of dollars (6)	Repur- chases in dollars (7)				
1971.....	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585
1972.....	541	5/	-	200	-47	-	-	694	6,810	94	465
1973.....	754	5/	-	-	-33	-	-	721	7,531	93	552
1974.....	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852
1975.....	-	-	-	-	-219	-442	195	-666	5,800	72	2,212
1976.....	-	10	-	-	-572	-2,078	-426	-2,214	3,587	44	4,534
1977.....	-	218	670	-	-628	-1,779	1,893	376	3,963	49	4,946
1978.....	2,110	233	-751	3,000	-631	-1,157	2,783	5,588	9,551	90	1,047
1979.....	-	312	-	-	-499	-2,110	2,110	-187	9,364	89	1,253
1980.....	4,021	100	398	-	-356	-1,692	1,619	4,090	13,455	85	2,852 7/
1980-Mar.....	-	20	-	-	-6	-103	102	13	9,330	88	1,222
Apr.....	-	19	-	-	-11	-70	227	165	9,496	90	1,094
May.....	-	20	-	-	-69	-89	89	-49	9,447	90	1,157
June.....	-	-	200	-	-9	-320	113	-16	9,431	89	1,385
July.....	-	-	-	-	-36	-97	-38	-97	9,303	89	1,410 7/
Aug.....	-	-	30	-	-61	-145	54	-122	9,271	88	1,564 7/
Sept.....	-	-	74	-	-16	-153	64	-31	9,240	88	1,665 7/
Oct.....	-	-	-	-	-10	-171	147	-34	9,206	97	1,671 7/
Nov.....	-	-	60	-	-37	-18b	52	-111	9,095	86	1,822 7/
Dec.....	4,021	-	34	-	-13	-247	565	4,360	13,455	85	2,852 7/
1981-Jan.....	-	-	-	-	-37	-74	24	-87	13,368	84	4,867 7/
Feb.....	-	-	67r	-	-36	-425	166r	-228	13,140	83	3,110 7/
Mar.....	-	-	-	-	-9	-427	112	-324	12,816	81	3,448 7/

Note: The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in February 1960, and \$6,700 million in December 1970, and revalued to \$7,274 million in May 1972 and \$8,083 million in October 1973 as a result of changes in the par value of the dollar. In April 1978 the U.S. quota was increased in SDR terms from 6,700 million to 8,405 million; and in December 1980 to 12,608 million (in SDR terms).

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

2/ Represents net loans made to the IMF under borrowing arrangements.

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

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

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

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

Payable to the U.S.	Payable to the IMF
------------------------	-----------------------

1980 Mar.....	391	-
Apr.....	-	328
May.....	-	125
June.....	-	95
July.....	92	-
Aug.....	-	25
Sept.....	21	-
Oct.....	164	-
Nov.....	97	-
Dec.....	7	-
1981-Jan.....	331	-
Feb.....	218	-
Mar.....	-	54

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

Increase or Decrease (-)

1980-July.....	-2
Aug.....	*
Sept.....	*
Oct.....	-5
Nov.....	-3
Dec.....	*
1981-Jan.....	-9
Feb.....	-6
Mar.....	2

* Less than \$500,000.

r Revised

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970.....	-2.0	-0.9
1971.....	-8.2	-4.8
1972.....	-9.4	-4.9
1973.....	-14.6	-9.6
1974.....	-16.0	-9.6
1975.....	-10.9	-4.6
1976.....	-10.3	-1.0
1977.....	-14.6	-1.0
1978.....	-21.5	-4.1
1979.....	-18.4	+6.6
1980.....	-15.0	+21.3
1980-Mar.	-10.7	+14.0
Apr.	-14.5	+12.6
May.	-17.4	+11.5
June.....	-19.0	+11.4
July.....	-17.0	+13.7
Aug.....	-17.9	+14.1
Sept.....	-18.0	+15.1
Oct.....	-16.1	+18.0
Nov.....	-14.1	+21.1
Dec.....	-15.0	+21.3
1981-Jan. p.....	-12.0	+25.8
Feb. p.....	-10.0	+28.9
Mar. p.....	-10.5	+30.6

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, United Kingdom.

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

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CAPITAL MOVEMENTS

Background

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

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

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

Basic Definitions

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

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

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

Geographical Classification

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

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

Reporting Coverage

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

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

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

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

Description of Statistics

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

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

CAPITAL MOVEMENTS

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

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

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

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

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

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

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

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

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

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

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

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

CAPITAL MOVEMENTS

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

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

End of calendar year or month	Total liabilities	(In millions of dollars)						International and regional 2/		
		Foreign countries								
		Official institutions 1/		Banks and other foreigners	Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
1971 3/	{ 56,306 56,331	39,823 39,162 5/	39,665 38,988 5/	158 165 6/	14,267 14,956 5/	14,019 14,708 5/	248 248	2,217 4/ 2,213 4/	2,217 2,213	-
1972.....	61,689	40,093	39,922	171	19,629	19,283	346	1,968	1,968	-
1973.....	70,535	44,233	44,105	127 7/	23,587	23,117	468	2,716	2,716	-
1974 3/.....	{ 96,128 96,056	53,196 53,203	53,069 53,076	127 7/	38,959 38,360	38,320 38,221	639 639	3,973 3,992	3,973 3,992	-
1975.....	96,147	50,461	50,461	-	39,982	39,430	552	5,704	5,696	8
1976.....	111,430	54,956	54,956	-	50,764	49,987	777	5,710	5,705	5
1977.....	127,065	65,822	65,822	-	57,985	57,071	914	3,256	3,245	11
1978.....	164,497	90,962	90,706	256	75,914	73,565	2,349	2,621	2,607	14
1979.....	189,360	78,142	78,142	-	108,856	106,994	1,862	2,362	2,356	6
1980.....	209,045	86,624	86,624	-	120,043	116,329	3,714	2,378	2,344	34
1980-Mar.....	188,627	70,086	70,086	-	116,753	114,409	2,344	1,788	1,774	14
Apr.....	183,582	68,526	68,526	-	112,563	110,219	2,344 5/	2,493	2,479	14 8/
May.....	186,675	71,297	71,297	-	112,147	109,503	2,344 5/	3,231	3,217	14 8/
June.....	189,615	74,819	74,819	-	111,265	108,594	2,671	3,531	3,509	22
July.....	190,988	77,193	77,193	-	110,870	108,199	2,671 8/	2,925	2,903	22 8/
Aug.....	204,095	79,260	79,260	-	121,992	119,321	2,671 8/	2,843	2,821	22 8/
Sept.....	194,354	80,279	80,279	-	111,487	108,855	2,632	2,588	2,551	37
Oct.....	198,496	79,207	79,207	-	116,518	113,986	2,632 8/	2,771	2,734	37 8/
Nov.....	207,552	84,706	84,706	-	120,332	117,700	2,632 8/	2,514	2,477	37 8/
Dec.....	209,045	86,624	86,624	-	120,043	116,329	3,714	2,378	2,344	34
1981-Jan. p.....	205,842	83,513	83,513	-	120,339	116,619	3,714 8/	1,905	1,961	34 8/
Feb. p.....	205,082	81,573	81,573	-	121,471	117,757	3,714 8/	2,037	2,003	34 8/

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

8/ Data as of most immediately preceding quarter end.

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CAPITAL MOVEMENTS

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

Table CM-I-2. - Total Liabilities by Type, Payable in Dollars

Part A - Foreign Countries

End of calendar year (in month)	Total foreign countries	Official institutions 1/						Banks						Other foreigners					
		Deposits		U.S. Treas. bills & certifi- cates		Other liabil- ties 2/		Deposits		U.S. Treas. bills & certifi- cates		To own foreign offices 3/		Deposits		U.S. Treas. bills & certifi- cates		Other liabil- ties 2/	
		Demand	Time 2/	Demand	Time 2/	Demand	Time 2/	Demand	Time 2/	Demand	Time 2/	Demand	Time 2/	Demand	Time 2/	Demand	Time 2/		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
1-2/.....	5,684 53,706	1,629 1,327	2,504 2,039	32,311 32,321	3,230 3,309	7,047 5/	450 320	8 5/	2,367 2,232	- 5/	1,660 1,660	1,660 1,666	46 96	329 327					
12-2/.....	59,205 59,704	1,591 1,591	2,380 2,580	31,453 31,453	3,398 3,992	7,998 4,658	4,654 4,658	5 6	9,510 9,510	- -	1,955 1,955	2,116 2,116	65 65	569 568					
1-3.....	6,124	2,125	3,911	31,511	6,558	6,941	529	11	10,034	-	2,147	2,359	68	1,032					
1-4.....	61,389 61,297	2,951 2,951	4,257 4,167	34,656 34,656	11,205 11,302	8,248 8,231	1,911 1,910	232 232	19,546 19,355	- -	2,729 2,739	3,796 3,744	177 277	1,727 1,727					
9-15.....	64,891	2,704	3,423	34,199	10,195	7,534	1,873	335	19,588	-	3,248	4,821	325	1,848					
9-16.....	104,943	4,994	4,721	31,725	11,516	9,104	2,097	119	25,652	-	4,015	6,524	198	1,100					
1977.....	122,893	3,528	1,797	4,820	12,677	10,973	1,040	141	20,121	-	4,304	7,546	240	1,149					
1978.....	164,270	2,190	2,550	67,415	17,350	11,257	1,442	300	7,114	37,376	4,242	8,253	385	1,114					
1979.....	9,136	4,704	3,041	47,666	2,130	13,274	1,680	422	9,141	6,389	4,08	8,251	56	1,413					
1980.....	202,953	4,1	3,612	47,447	2,497	14,188	1,703	623	11,231	68,670	1,56	1,671	44	1,444					
1980-Mar.....	154,497	4,97	2,117	42,194	14,353	1,558	6	11,701	65,395	219	3,823	517	1,338						
Apr.....	1,8,745	4,734	2,012	40,72	20,873	12,681	1,498	771	11,453	62,563	4,173	5,047	547	4,000					
May.....	151,170	4,494	2,003	42,731	21,410	13,003	1,422	765	11,727	61,016	4,230	5,276	508	4,104					
June.....	183,411	5,009	2,670	47,90	24,213	14,926	1,479	594	11,307	61,174	5,536	5,536	686	4,123					
July.....	183,392	4,18	2,011	47,092	2,286	12,852	1,626	573	12,289	62,757	4,732	8,570	484	4,107					
Aug.....	108,582	4,08	3,000	49,411	22,746	13,427	1,514	577	11,601	73,667	5,014	8,158	73	4,456					
Sept.....	189,134	4,368	3,477	49,361	23,093	12,991	1,515	577	10,592	64,319	4,991	8,630	613	4,157					
Oct.....	143,073	4,606	4,190	36,392	22,019	13,543	1,516	577	12,525	67,405	5,093	8,968	501	4,311					
Nov.....	202,406	4,553	3,623	55,104	17,425	15,114	1,748	477	11,328	70,401	4,17	9,272	513	4,764					
Dec.....	102,953	3,771	3,612	56,243	22,997	14,128	1,703	623	11,231	68,670	5,356	9,676	474	4,408					
1981 Jan. p.....	100,132	4,69	3,343	56,522	19,179	12,859	1,457	547	11,117	69,876	5,19	10,407	432	4,175					
Feb. p.....	129,310	5,59	2,972	56,823	18,158	12,289	1,484	574	11,319	68,801	5,559	10,657	451	4,634					

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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CAPITAL MOVEMENTS

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

Table CM-I-2. - Total Liabilities by Type, Payable in Dollars—Continued

Part B - Nonmonetary International and Regional Organizations

End of calendar year or month	Total	(In millions of dollars)				Other liabilities ^{1/}	
		Deposits		U.S. Treasury bills and certificates	(5)		
		Demand	Time ^{1/}				
(1)	(2)	(3)	(4)	(4)	(5)		
1971 ^{2/}	1,818	71	192	31	1,642		
	1,814	74	192	31	1,638		
1972.....	1,968	86	102	26	1,854		
1973.....	1,716	101	83	296	1,236		
1974 ^{2/}	1,973	139	111	417	1,276		
	1,992	139	111	497	1,145		
1975.....	1,696	139	143	1,554	1,055		
1976.....	5,705	290	205	2,701	3,509		
1977.....	3,245	211	139	706	2,169		
1978	2,607	330	94	701	1,992		
1979	2,356	260	151	102	1,844		
1980	2,285	146	95	254	1,850		
1980-Mar.....	1,774	160	85	11	1,472		
Apr.....	2,479	241	93	41	1,614		
May.....	3,237	144	88	1,119	1,966		
June.....	3,509	99	92	1,106	2,213		
July.....	2,903	214	93	604	1,991		
Aug.....	2,221	171	101	544	1,905		
Sept.....	2,551	141	100	316	1,994		
Oct.....	2,734	115	95	581	1,941		
Nov.....	2,477	157	92	337	1,864		
Dec.....	2,344	146	85	254	1,839		
1981-Jan. p.....	1,961	212	71	88	1,590		
Feb. p.....	1,003	186	76	168	1,373		

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

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

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

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CAPITAL MOVEMENTS

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

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

Country	Calendar Year			Fiscal Year (in thousands of dollars)				1980	1981
	1978	1979	1980	Sept.	Oct.	Nov.	Dec.		
Europe:									
Austria.....	514	426	53	447	476	535	560	567	365
Belgium-Luxembourg.....	2,740	2,440	2,47	3,480	3,605	3,480	4,277	4,460	3,159
Bulgaria.....	39	64	11	57	49	69	116	61	16
Czechoslovakia.....	31	14	19	21	14	24	16	14	16
Denmark.....	1,947	1,093	499	529	495	557	479	49	56
Finland.....	347	309	490	117	313	369	456	49	56
France.....	9,338	10,547	12,439	12,438	11,760	12,446	12,256	12,273	12,626
German Democratic Republic.....	44	611	74	79	38	58	74	49	93
Germany.....	7,696	13,105	10,145	7,977	7,680	9,294	9,408	10,508	9,466
Greece.....	526	636	63	594	646	714	64	56	56
Hungary.....	103	36	61	33	31	30	61	36	28
Italy.....	7,754	7,804	7,621	8,035	8,462	7,374	7,623	8,792	8,017
Netherlands.....	2,416	2,351	2,477	2,602	2,616	2,857	2,475	2,600	2,555
Norway.....	1,223	1,127	1,35	1,083	1,393	1,459	1,513	1,708	1,446
Poland.....	107	230	1	188	1	194	1	101	34
Portugal.....	32	554	...	573	492	419	476	372	160
Romania.....	23	16	21	11	19	27	10	16	5
Spain.....	808	1,275	1,114	1,227	1,532	1,391	1,514	1,431	1,401
Sweden.....	3,116	2,009	1,75	1,519	1,817	1,755	1,87	1,096	1,096
Switzerland.....	18,652	15,113	16,952	14,222	14,004	16,882	16,972	16,832	16,809
Turkey.....	315	144	242	237	171	257	42	203	201
United Kingdom.....	18,710	14,844	14,11	14,277	24,198	14,846	21,098	14,631	14,128
U.S.S.R.....	52	53	...	52	54	69	56	54	54
Yugoslavia.....	254	166	141	170	164	226	68	10	269
Other Europe.....	3,460	4,071	3,761	3,260	6,990	6,172	6,740	6,226	5,385
Total Europe.....	86,962	91,817	92,414	84,207	85,413	94,166	92,414	91,131	91,794
Canada.....	7,167	7,819	7,340	10,449	10,206	10,085	10,344	10,115	9,444
Latin America and Caribbean:									
Argentina.....	1,107	1,571	1	1,94	1,065	2,065	1	16	217
Bahamas.....	15,296	6,919	1,94	15,92	17,595	16,830	16,441	16,225	5,116
Bermuda.....	621	482	71	540	658	618	577	554	554
Brazil.....	1,141	1,010	1	1,181	1,255	1,261	1,221	1,342	1,361
British West Indies.....	1,448	11,496	13,351	1,448	12,493	11,116	11,411	11,184	11,184
Chile.....	325	463	460	43	448	457	461	501	4
Colombia.....	1,761	1,024	1,051	1,930	1,051	1,976	1,156	1,103	1,006
Cuba.....	13	13	1	1	6	6	6	0	7
Ecuador.....	12	25	14	381	87	437	89	441	441
Guatemala.....	425	144	36	173	165	359	167	48	501
Jamaica.....	52	76	10	101	56	80	17	11	101
Mexico.....	3,479	4,212	4,511	4,232	4,581	4,549	4,561	4,117	4,661
Netherlands Antilles.....	3,5	4,011	4,11	360	393	368	41	594	593
Panama.....	1,127	4,011	5,511	1,905	5,811	4,540	5,521	4,110	4,096
Peru.....	67	153	40	352	352	367	404	40	404
Trinidad and Tobago.....	13	12	14	410	98	98	175	17	17
Uruguay.....	1	12	10	200	200	244	274	271	271
Venezuela.....	1,821	4,196	4,118	4,409	4,702	4,611	4,185	4,809	3,940
Other Latin America and Caribbean.....	1,598	1,802	1,20	1,672	1,754	1,624	1,810	1,771	1,771
Total Latin America and Caribbean.....	32,224	50,188	54,784	49,500	53,220	54,105	54,754	54,664	54,664
Asia:									
China:									
Mainland.....	68	50	1	42	40	65	59	58	58
Taiwan.....	503	1,394	1,66	1,596	1,611	1,637	1,662	1,811	1,734
Hong Kong.....	1,261	1,577	1,63	2,239	2,206	2,466	2,631	2,849	2,137
India.....	724	512	4	533	490	483	422	484	608
Indonesia.....	444	505	73	827	511	715	10	1,170	675
Israel.....	688	709	58	565	562	580	889	528	563
Japan.....	1,955	2,951	16,390	1,506	1,445	15,811	16,390	17,809	17,166
Korea.....	503	445	1,71	1,914	1,809	1,764	1,518	1,495	1,495
Lebanon.....	167	17	11	155	171	162	138	170	147
Malaysia.....	176	166	110	171	177	132	116	174	172
Pakistan.....	264	274	47	317	354	417	47	192	196
Philippines.....	643	796	1	425	844	811	117	849	877
Singapore.....	277	696	1,201	484	941	1,011	1,20	1,198	1,079
Syria.....	1	26	10	15	17	14	16	5	19
Thailand.....	42	26	5	20	207	449	469	371	407
Oil-exporting countries.....	2,527	15,322	14,471	15,414	14,617	15,219	14,476	12,239	11,718
Other Asia.....	419	518	546	457	519	536	546	512	510
Total Asia.....	36,566	33,135	42,661	42,082	41,115	42,235	41,661	41,890	43,056
Africa:									
Egypt.....	404	475	427	322	269	374	486	313	496
Ghana.....	47	46	42	48	59	63	48	56	48
Liberia.....	6	141	11	75	83	84	41	104	96
Morocco.....	12	31	3	32	57	36	33	42	10
South Africa.....	168	187	16	171	306	350	296	135	166
Zaire.....	42	110	5	42	36	34	57	48	58
Oil-exporting countries.....	1,523	1,515	1,504	1,554	1,911	3,211	3,540	1,921	2,833
Other Africa.....	605	617	64	574	546	576	647	551	554
Total Africa.....	2,892	3,243	5,192	3,922	4,766	4,746	5,198	4,369	4,380
Other countries:									
Australia.....	80	700	387	623	1,204	1,433	968	1,322	1,223
All other.....	141	241	214	285	298	337	399	356	309
Total other countries.....	1,085	942	1,171	912	1,502	1,770	1,267	1,678	1,532
Total foreign countries.....	166,876	186,998	206,668	191,766	195,725	205,038	196,668	203,347	203,064
International and regional:									
International.....	1,453	1,241	1,157	1,389	1,556	1,367	1,157	913	995
European regional.....	45	44	36	34	32	38	30	30	18
Latin American regional.....	52	608	924	874	478	838	924	803	779
Asian regional.....	234	249	251	264	271	269	251	231	234
African regional.....	2	20	7	7	2	2	7	18	5
Middle Eastern regional.....	-	-	-	4	6	6	7	1	6
Total international and regional.....	2,621	2,362	2,377	2,588	2,771	2,514	2,377	2,495	2,037
Grand total.....	169,497	189,360	209,045	194,354	198,496	207,552	209,045	205,842	205,082

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

² Includes Algeria, Jordan, Libya, and Nigeria.

³ Less than \$500,000. ^p Preliminary

—CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Total Liabilities by Type and Country, as of February 28, 1981
Preliminary
 (Data in millions of dollars)

Country	Total liabilities			Liabilities payable in dollars												Memorandum	
	Total	Payable in dollars	Payable in foreign currencies 1/	Totals			To foreign official institutions and unaffiliated foreign banks				Liabilities to banks' own foreign offices	Liabilities to all other foreigners					
				Banks' own liabilities	Custody liabilities	Deposits	Short-term U.S. Treasury obligations	Other liabilities	Demand	Time 2/		Deposits	Short-term U.S. Treasury obligations	Other liabilities	Negotiable CDs held for all foreigners		
				(4)	(5)	(6)	(7)	(8)	(9)	(10)		(11)	(12)	(13)	(14)	(15)	
(1)	(2)	(3)															
Europe:																	
Austria.....	565	553	12	267	246	135	4	42	441	2	13	2	4	4	44		
Belgium-Luxembourg.....	5,159	4,821	339	1,781	3,040	514	37	2,411	241	31	15	51	15	67	233		
Bulgaria.....	61	58	3	57	*	43	-	-	15	-	8	8	-	-	-		
Czechoslovakia.....	26	26	-	26	*	25	*	-	*	-	9	9	-	-	-		
Denmark.....	434	432	2	226	205	81	*	139	180	3	13	1	1	4	4		
Finland.....	356	355	1	160	195	78	8	170	-	17	2	2	1	1	40		
France.....	12,626	12,495	132	3,865	8,630	710	172	8,211	1,481	1,644	128	12	20	17	322		
German Democratic Republic.....	91	96	5	85	1	63	-	-	16	*	1	1	-	-	-		
Germany.....	4,486	4,294	172	1,423	7,371	855	92	7,244	58	515	130	19	24	24	34		
Greece.....	563	562	*	409	153	175	62	15	116	59	20	75	-	32	130		
Hungary.....	25	28	-	24	*	22	-	-	3	-	2	1	-	2	-		
Italy.....	6,037	5,987	49	2,526	3,463	511	154	3,043	1,262	932	56	12	1	5	28		
Netherlands.....	2,575	2,541	34	1,258	1,284	534	114	564	568	325	58	41	1	10	10		
Norway.....	1,046	1,037	9	413	624	249	50	246	399	-	67	11	13	2	254		
Poland.....	134	91	43	70	21	66	-	6	16	-	1	2	8	6	-		
Portugal.....	360	358	2	334	231	148	*	-	68	24	12	87	1	18	2		
Romania.....	75	75	*	68	7	63	*	-	7	4	4	6	-	9	-		
Spain.....	1,401	1,387	1+	1,140	248	310	12	85	343	60	226	1	8	15			
Sweden.....	2,096	2,078	17	575	1,503	260	11	1,309	430	16	26	15	1	3	-		
Switzerland.....	16,899	16,635	263	4,021	12,614	1,417	360	6,974	5,185	1,566	127	181	110	515	2,1941		
Turkey.....	31	231	*	227	4	193	1	-	16	1	2	9	8	8	-		
United Kingdom.....	25,028	24,609	*19	21,211	3,348	1,218	456	885	3,063	17,255	644	154	457	77	-		
U.S.S.R.....	84	84	-	82	1	76	-	-	7	-	1	1	-	-	-		
Yugoslavia.....	269	269	*	263	6	171	*	-	19	74	2	3	3	8	-		
Other Europe.....	5,385	5,185	1	3,071	2,314	122	49	478	3,512	15	17	24	23	-	1,624		
Total Europe.....	90,494	89,477	1,517	44,081	45,396	8,017	2,551	12,070	18,483	24,430	1,562	1,403	244	1,797	61,14		
Canada.....	9,444	9,131	313	8,013	1,118	285	18	746	236	6,794	206	381	80	282	204		
Latin America and Caribbean:																	
Argentina.....	2,057	1,998	59	1,921	78	34	170	15	60	475	232	674	*	15	-		
Bahamas.....	15,716	15,656	61	15,578	78	119	94	11	445	14,881	32	53	2	13	1		
Bermuda.....	854	793	62	381	411	167	62	1	42	*	72	77	1	195	101		
Brazil.....	1,266	1,266	3	950	316	457	10	-	296	73	201	142	1	87	7		
British West Indies.....	12,528	11,953	575	11,777	177	143	193	1	501	11,861	20	30	1	18	107		
Chile.....	432	431	*	411	20	154	4	-	64	9	7	124	*	10	11		
Colombia.....	1,046	1,087	0	785	2,102	122	111	1,571	794	5	149	306	*	10	308		
Cuba.....	7	7	-	6	1	*	*	22	82	5	70	115	*	1	-		
Ecuador.....	449	449	*	417	11	153	*	*	1	-	1	3	*	*	-		
Guatemala.....	661	661	-	447	14	36	19	*	77	66	281	17	*	10	-		
Jamaica.....	101	101	*	100	1	26	7	1	15	4	11	450	9	440	154		
Mexico.....	4,623	4,601	22	4,049	532	575	9	1	280	170	450	2,604	9	440	154		
Netherlands Antilles.....	523	523	-	458	66	39	30	1	28	221	51	54	18	48	151		
Panama.....	4,996	4,194	803	4,004	189	114	7	4	74	3,379	82	137	8	188	151		
Peru.....	448	447	1	413	34	131	*	*	102	27	47	136	-	44	14		
Trinidad and Tobago.....	93	93	*	91	2	9	12	2	22	1	26	22	-	1	-		
Uruguay.....	266	226	*	226	39	63	5	-	52	17	30	5	1	1	31		
Venezuela.....	3,940	3,925	15	3,583	343	296	88	-	1,031	447	425	1,474	1	157	65		
Other Latin America and Caribbean.....	1,779	1,776	2	1,648	128	264	11	65	143	53	212	145	1	14	4		
Total Latin America and Caribbean.....	53,635	52,025	1,613	47,265	4,760	3,213	841	1,645	4,088	30,657	2,235	7,621	66	1,611	1,341		
Asia:																	
China:																	
Mainland.....	58	55	4	45	10	17	3	*	15	10	5	5	*	1	*		
Taiwan.....	1,734	1,733	1	588	1,145	157	20	197	163	65	118	107	*	105	45		
Hong Kong.....	1,137	1,052	85	2,664	388	308	8	280	139	1,403	249	642	12	2	2		
India.....	608	602	6	247	356	95	23	103	10	47	10	*	6	*	1		
Indonesia.....	678	678	-	443	235	181	1	145	180	129	14	34	*	6	-		
Israel.....	563	557	6	506	51	107	45	-	172	193	17	34	1	3	12		
Japan.....	18,166	18,057	109	4,583	13,75	1,036	5	12,902	510	12,210	177	68	36	144	31		
Korea.....	1,485	1,485	-	1,210	275	220	606	211	267	1,133	10	10	8	2	2		
Lebanon.....	147	147	*	143	4	73	*	-	7	23	17	26	-	1	2		
Malaysia.....	252	252	*	192	60	68	-	48	30	69	4	2	-	1	1		
Pakistan.....	206	206	*	164	42	39	31	33	34	74	17	6	*	2	-		
Philippines.....	1,057	1,057	*	970	87	562	47	36	66	126	107	90	*	24	15		
Singapore.....	1,309	1,307	2	1,277	29	104	14	-	59	1,036	66	18	-	11	*		
Syria.....	19	19	-	17	2	11	*	-	1	-	4	-	1	1	1		
Thailand.....	404	404	5	189	216	88	*	199	32	43	13	28	*	1	1		
Other Asia.....	13,228	13,204	23	5,444	7,760	1,682	570	5,358	3,551	908	347	154	*	32	1,325		
Total Asia.....	43,056	42,816	241	18,682	24,134	4,749	1,343	20,514	5,331	7,517	1,191	1,220	51	900	1,437		
Africa:																	
Egypt.....	496	496	1	426	70	260	2	69	105	45	8	5	*	1	*		
Ghana.....	48	48	-	47	*	18	*	*	18	3	4	4	*	*	*		
Liberia.....	96	96	-	90	0	11	*	-	2	5	33	37	*	7	4		
Morocco.....	30	30	-	30	*	23	-	-	2	1	2	3	*	*	*		
South Africa.....	266	258	8	195	66	122	*	50	57	1	13	13	1	2	1		
Zaire.....	58	58	-	49	9	15	*	8	28	2	2	2	-	-	-		
Other Africa.....	3,387	3,385	2	1,861	1,524	1,042	45	1,515	3	533	47	167	36	-	3	*	
Total Africa.....	4,380	4,369	11	2,696	1,673	1,491	48	1,642	745	105	228	100	1	11	5		
Other countries:																	
Australia.....	1,223	1,204	18	252	953	61	*	873	90	97	38	18	*	27	43		
All other.....	309	307	2	295	13	33	10	2	35	198	9	13	*	7	1		
Total other countries.....	1,532	1,512	20	546	94	10	B75	125	295	47	32	*	34	44			
Total foreign countries.....	203,044	199,330	3,714	121,283	78,047	17,868	4,810	57,542	29,007	68,801	5,559	10,657	451	4,634	9,250		
International and regional:																	
International.....	995	995	-	196	79	156	34	351	453	-	*	*	*	*	343		
European regional.....	18	18	-	18	6	*	*	-	9	-	4	*	*	*	-		
Latin American regional.....	779	745	34	19	726	7	10	17	712	-	*	-	-	-	-		
Asian regional.....	234	234	-	73	161	3	32	199	*	*	*	*	*	*	161		
African regional.....	5	5	-	5	-	5	*	-	*	-	*	*	*	*	-		
Middle Eastern regional.....	6	6	-	6	-	6	*	-	-	-	-	-	-	-	-		
Total international and regional.....	2,037	2,003	34	317	1,687	182	76	368	1,373	*	4	*	*	*	-	504	
Grand total.....	205,082	201,333	3,748	121,599	79,734	18,050	4,886	57,910	30,380	68,801	5,563	10,657	451	4,634	9,754		

1/ As of end of December 1980

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

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 \$6,761 million.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(OLD SERIES)

(In millions of dollars)

End of calendar year or month	Total claims (1)	Payable in dollars							Payable in foreign currencies		
		Total (2)	Loans				Acceptances made for account of reporting banks and domestic customers (7)	Other claims (9)	Total (10)	Deposits of reporting banks and domestic customers with foreigners (11)	Other claims (12)
			Total (3)	Official institutions (4)	Banks (5)	Other foreigners (6)					
1968.....	12,278	11,813	6,323	775	1,934	3,614	1,733	2,854	903	466	336
1969 1/.....	12,828	12,295	6,087	764	2,155	3,169	1,954	3,169	1,084	534	352
1969 2/.....	12,930	12,397	6,084	764	2,152	3,169	2,015	3,202	1,096	534	352
1970.....	13,877	13,242	5,749	623	1,956	3,170	2,389	3,985	1,118	635	352
1971 1/.....	16,837	15,973	7,848	798	2,928 2/	4,122	2,475	4,243	1,407 2/	864	549
1971 2/.....	16,939	16,022	7,314	806	2,395 2/	4,113	2,475	4,254	1,979 2/	917	548
1972 1/.....	20,425	19,539	10,213	996	3,405	5,811	3,269	3,204	2,853	886	441
1972 2/.....	20,739	19,853	10,259	1,007	3,400	5,852	3,276	3,226	3,092	886	441
1973.....	26,719	25,985	13,106	1,444	5,129	6,532	4,307	4,160	4,413	734	428
1974.....	46,235	44,958	17,777	1,709	8,263	7,805	5,637	11,237	10,307	1,276	607
1975.....	59,767	58,307	21,516	1,989	9,202	10,324	5,467	11,147	20,178	1,458	802
1976.....	81,135	79,302	28,308	2,885	13,406	12,018	5,756	12,358	32,878	1,833	1,103
1977.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941
1977-May.....	80,476	78,510	27,065	2,663	13,002	11,401	6,317	13,087	32,041	1,966	864
June.....	82,033	80,065	26,590	2,662	12,532	11,396	6,417	13,204	33,848	1,968	834
July.....	81,874	80,039	27,921	2,536	13,829	11,556	6,352	13,478	32,288	1,835	794
Aug.....	81,085	78,970	27,284	2,759	12,967	11,558	6,200	13,610	31,877	2,114	1,041
Sept.....	83,812	81,869	28,997	2,792	14,310	11,894	6,025	13,698	33,149	1,944	818
Oct.....	86,507	84,300	28,969	2,896	13,961	12,112	6,005	13,768	35,557	2,207	1,307
Nov.....	87,357	87,270	28,183	2,889	13,665	11,629	6,045	13,462	37,580	2,086	841
Dec.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941
1978-Jan.....	94,246	91,874	29,306	3,037	13,922	12,346	6,342	13,592	42,634	2,371	940
Feb.....	93,357	91,040	29,346	3,079	14,115	12,151	6,446	13,689	41,559	2,317	895
Mar.....	98,832	96,449	32,498	3,003	16,949	12,546	6,765	13,892	43,293	2,383	948
Apr.....	98,197	95,876	32,335	3,311	16,596	12,428	6,910	13,783	42,847	2,321	1,034

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

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

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

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

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

(NEW SERIES)

(In millions of dollars)

End of calendar year or quarter-end month	Total claims (1)	Payable in dollars				Payable in foreign currencies		
		Total (2)	Banks own claims (3)	Claims of banks' domestic customers (4)	Total (5)	Banks own claims (6)	Claims of banks' domestic customers (7)	
1978-June.....	103,116	99,687	90,561	9,126	3,428	2,619	809	
Sept.....	108,448	105,048	95,973	9,075	3,400	2,954	446	
Dec.....	130,847	126,819	115,571	11,248	4,029	3,671	358	
1979-Mar.....	124,727	121,562	108,557	13,205	3,165	2,690	475	
June.....	132,503	129,330	115,291	14,039	3,172	2,598	574	
Sept.....	150,274	146,659	127,334	19,318	3,622	3,013	609	
Dec.....	157,132	154,134	134,036	20,098	2,998	2,419	579	
1980-Mar.....	157,781	153,951	131,349	22,602	3,831	2,772	1,059	
June.....	178,455	174,702	149,522	25,180	3,753	2,955	798	
Sept.....	190,732	187,026	161,537	25,489	3,706	3,111	595	
Dec.....	203,935	198,768	172,662	26,106	3,168	4,206	962	

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

CAPITAL MOVEMENTS

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

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

	Calendar year			1980			
	1978	1979	1980	Mar.	June	Sept.	Dec.
Europe:							
Austria.....	163	298	263	389	342	294	263
Belgium-Luxembourg.....	1,600	1,604	2,078	2,043	2,336	2,350	2,078
Bulgaria.....	63	84	57	65	76	65	57
Czechoslovakia.....	10	12	64	13	9	9	64
Denmark.....	70	165	175	228	189	206	175
Finland.....	128	232	526	246	194	243	526
France.....	4,502	4,100	4,411	3,885	3,894	4,495	4,411
German Democratic Republic.....	67	66	88	115	90	88	88
Germany.....	1,327	1,566	1,446	1,698	1,531	1,471	1,446
Greece.....	241	224	169	274	426	306	169
Hungary.....	33	421	497	447	513	491	497
Italy.....	1,715	1,963	3,739	1,848	2,258	2,956	3,739
Netherlands.....	804	632	713	696	716	678	731
Norway.....	323	300	61	286	254	286	263
Poland.....	411	612	645	747	639	712	645
Portugal.....	189	352	350	259	327	353	350
Romania.....	108	129	142	133	144	120	142
Spain.....	1,152	1,223	1,255	1,094	1,389	1,313	1,255
Sweden.....	581	635	925	698	816	839	925
Switzerland.....	1,674	1,138	1,714	1,567	1,457	1,686	1,714
Turkey.....	165	188	157	162	180	189	187
United Kingdom.....	14,150	24,192	27,024	22,989	28,631	25,526	27,024
U.S.S.R.....	438	155	415	459	450	408	415
Yugoslavia.....	445	681	924	687	749	762	924
Other Europe.....	147	209	141	268	271	313	242
Total Europe.....	11,213	41,584	45,531	41,295	48,081	46,160	48,531
Canada.....	7,725	8,152	9,212	8,755	9,233	8,119	9,212
Latin America and Caribbean:							
Argentina.....	2,469	4,677	6,075	5,244	5,506	5,977	6,075
Bahamas.....	21,559	19,211	29,804	19,708	25,236	30,555	29,804
Bermuda.....	191	478	243	322	187	242	243
Brazil.....	6,696	8,260	11,064	8,521	8,769	10,158	11,064
British West Indies.....	9,789	10,224	16,373	7,934	9,217	12,608	16,373
Chile.....	1,062	1,499	2,030	1,419	1,425	1,696	2,030
Colombia.....	1,070	1,662	1,819	1,576	1,484	1,549	1,819
Cuba.....	2	16	4	5	4	6	4
Ecuador.....	773	1,107	1,258	1,117	1,126	1,180	1,258
Guatemala.....	116	162	180	139	150	148	180
Jamaica.....	48	55	44	49	44	41	44
Mexico.....	5,714	9,316	14,880	9,483	10,535	11,500	12,880
Netherlands Antilles.....	298	277	885	563	60	735	985
Panama.....	3,125	6,099	5,801	4,763	5,020	4,569	5,801
Peru.....	928	685	940	732	744	712	940
Trinidad and Tobago.....	59	69	70	62	51	68	70
Uruguay.....	67	130	173	120	130	130	173
Venezuela.....	3,887	5,045	5,796	4,777	4,596	5,241	5,796
Other Latin America and Caribbean.....	1,624	1,723	1,750	1,676	1,727	1,905	1,750
Total Latin America and Caribbean.....	54,972	70,753	97,190	68,195	76,712	89,017	97,190
Asia:							
China:							
Mainland.....	7	45	243	65	94	142	243
Taiwan.....	1,804	2,161	1,959	1,876	2,470	2,933	2,959
Hong Kong.....	1,518	1,859	2,365	1,987	2,385	2,195	2,365
India.....	70	116	211	141	105	125	211
Indonesia.....	198	172	301	173	199	232	301
Israel.....	931	1,059	1,245	821	1,106	994	1,245
Japan.....	14,017	18,208	24,229	21,105	23,281	23,680	24,229
Korea.....	1,469	3,951	5,927	4,943	5,657	5,850	5,927
Lebanon.....	61	62	101	84	84	131	101
Malaysia.....	202	233	259	201	125	180	259
Pakistan.....	164	269	453	105	197	345	453
Philippines.....	726	789	1,051	745	843	1,216	1,051
Singapore.....	1,393	1,178	1,350	789	1,124	1,131	1,350
Syria.....	18	22	31	29	26	36	31
Thailand.....	777	976	912	901	965	985	912
Dil-exporting countries 1/.....	3,508	1,896	2,049	1,818	1,646	1,837	2,049
Other Asia.....	108	204	327	176	211	323	327
Total Asia.....	27,970	33,201	44,014	35,954	40,517	42,357	44,014
Africa:							
Egypt.....	114	124	169	144	108	148	169
Ghana.....	36	25	15	15	16	36	15
Liberia.....	233	271	321	321	324	303	321
Morocco.....	108	130	257	149	138	198	257
South Africa.....	1,070	647	598	539	824	762	598
Zaire.....	180	164	126	165	131	129	126
Dil-exporting countries 2/.....	603	550	1,073	519	518	598	1,073
Other Africa.....	401	456	580	478	528	572	586
Total Africa.....	2,746	2,367	3,146	2,330	2,587	2,744	3,146
Other countries:							
Australia.....	978	783	1,219	905	993	1,008	1,219
All other.....	135	212	427	266	250	258	427
Total other countries.....	1,112	995	1,646	1,122	1,243	1,266	1,646
Total foreign countries.....	130,742	157,052	203,739	157,701	178,373	190,663	203,739
International and regional:							
International.....	75	55	40	49	52	41	40
European regional.....	1	10	67	17	16	13	67
Latin American regional.....	10	16	57	16	13	15	57
Asian regional.....	-	-	10	-	-	-	10
African regional.....	18	-	6	-	1	-	6
Middle Eastern regional.....	-	-	15	-	-	-	15
Total international and regional.....	104	80	196	82	82	69	196
Grand total.....	130,847	157,132	203,935	157,781	178,455	190,732	203,935

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

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

CAPITAL MOVEMENTS

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

Table CM-II-4. - Total Claims on Foreigners by Type and Country Reported by Banks in the U.S. as of December 31, 1980

(Position at end of period in millions of dollars)

Country	Total claims (1)	Total banks' own claims (2)	Reporting banks' own claims				Claims of banks' domestic customers		
			Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners		On own foreign offices (5)	Total claims payable in foreign currencies (6)	Memorandum (7)	Customer liability on acceptances (8)	Payable in dollars (9)
			One year or less (3)	More than one year (4)					
Europe:									
Austria.....	263	251	220	5	7	20	72	12	11
Belgium-Luxembourg.....	2,078	1,909	1,048	58	520	283	58	169	164
Bulgaria.....	57	57	40	14	-	3	-	*	*
Czechoslovakia.....	64	62	58	4	-	*	-	2	2
Denmark.....	175	133	86	27	13	6	7	42	25
Finland.....	526	462	409	50	1	2	130	65	65
France.....	4,411	3,172	2,112	439	405	220	148	1,234	1,229
German Democratic Republic.....	88	87	40	40	*	7	-	1	1
Germany.....	1,446	1,271	605	129	227	311	105	175	161
Greece.....	369	259	162	79	15	3	43	110	110
Hungary.....	497	493	69	421	-	3	-	4	4
Italy.....	3,739	3,492	1,708	1,196	460	127	491	247	243
Netherlands.....	733	626	463	55	57	52	71	107	98
Norway.....	261	241	195	32	*	14	52	20	19
Poland.....	645	630	228	400	-	2	28	15	15
Portugal.....	350	331	319	11	*	1	102	19	19
Romania.....	142	136	61	70	*	5	14	6	6
Spain.....	1,255	1,010	525	367	101	17	265	245	244
Sweden.....	925	811	615	169	*	27	224	114	113
Switzerland.....	1,714	1,601	760	14	671	155	74	113	105
Turkey.....	187	147	89	56	*	2	11	40	40
United Kingdom.....	27,024	15,475	8,509	624	5,784	559	368	11,549	11,485
U.S.S.R.....	415	281	70	211	-	*	-	134	134
Yugoslavia.....	924	863	264	589	-	10	9	62	62
Other Europe.....	242	203	108	58	13	25	21	39	38
Total Europe.....	48,531	34,008	18,762	5,118	8,275	1,852	2,294	14,523	14,394
Canada.....	9,212	5,221	2,723	1,448	624	428	53	3,991	3,526
Latin America and Caribbean:									
Argentina.....	6,075	5,691	2,986	2,101	602	2	128	384	384
Bahamas.....	29,804	29,534	2,233	63	27,134	104	19	270	269
Bermuda.....	243	226	199	19	*	9	16	17	17
Brazil.....	11,064	10,482	5,798	3,552	1,126	6	2,284	582	581
British West Indies.....	16,373	15,936	2,624	37	13,010	266	108	437	437
Chile.....	2,030	1,952	1,111	817	23	1	283	79	79
Colombia.....	1,819	1,760	1,194	550	10	5	169	59	58
Cuba.....	4	3	*	3	-	-	1	1	*
Ecuador.....	1,258	1,188	784	382	21	1	105	70	70
Guatemala.....	180	140	87	31	21	2	8	39	39
Jamaica.....	44	36	24	9	3	*	6	8	8
Mexico.....	12,880	12,604	7,370	5,039	125	71	1,030	276	273
Netherlands Antilles.....	885	864	278	121	458	6	1	20	20
Panama.....	5,801	5,749	1,595	279	3,097	778	31	52	52
Peru.....	940	892	684	199	6	3	143	47	47
Trinidad and Tobago.....	70	43	18	22	3	*	1	27	27
Uruguay.....	173	138	89	24	25	*	12	36	35
Venezuela.....	5,796	5,454	4,031	1,391	16	16	200	342	341
Other Latin America and Caribbean.....	1,750	1,549	929	435	182	4	186	201	201
Total Latin America and Caribbean.....	97,190	94,243	32,034	15,075	45,860	1,274	4,731	2,947	2,939
Asia:									
China:									
Mainland.....	243	217	74	121	*	22	*	26	26
Taiwan.....	2,959	2,553	2,159	181	125	88	1,467	406	406
Hong Kong.....	2,365	2,304	935	53	1,264	52	456	61	61
India.....	211	148	117	6	20	5	49	64	63
Indonesia.....	301	251	160	84	1	6	63	50	50
Israel.....	1,245	1,174	852	315	6	1	494	72	72
Japan.....	24,229	21,591	13,840	417	7,101	233	7,256	2,638	2,600
Korea.....	5,927	5,700	4,979	248	470	4	3,134	227	227
Lebanon.....	101	84	72	-	12	*	6	17	17
Malaysia.....	259	233	93	12	125	4	29	26	26
Pakistan.....	453	446	119	11	307	9	34	7	7
Philippines.....	1,051	998	775	165	48	9	386	53	53
Singapore.....	1,350	1,304	513	34	724	32	206	47	46
Syria.....	31	18	18	-	-	-	-	12	12
Thailand.....	912	879	690	72	114	2	588	34	34
Other Asia.....	2,376	1,750	1,352	147	191	61	386	625	623
Total Asia.....	44,014	39,650	26,748	1,865	10,509	528	14,554	4,364	4,323
Africa:									
Egypt.....	169	151	147	1	3	*	58	19	18
Ghana.....	15	9	6	2	1	*	6	6	*
Liberia.....	321	298	141	140	4	13	6	23	*
Morocco.....	257	223	170	25	28	*	144	34	34
South Africa.....	598	403	301	48	22	32	147	195	183
Zaire.....	126	94	10	84	*	-	*	32	32
Other Africa.....	1,659	1,246	983	208	53	1	189	413	408
Total Africa.....	3,146	2,424	1,757	507	113	47	544	723	705
Other countries:									
Australia.....	1,219	887	510	69	280	28	494	332	100
All other.....	427	324	112	50	144	18	33	102	33
Total other countries.....	1,646	1,212	622	119	424	46	527	434	301
Total foreign countries.....	203,739	176,758	82,647	24,133	65,805	4,173	22,703	26,982	26,019
International and regional:									
International.....	40	39	1	5	-	32	-	1	1
European regional.....	67	13	-	13	-	-	-	55	55
Latin American regional.....	57	43	1	42	-	-	-	14	14
Asian regional.....	10	*	*	-	-	-	-	10	10
African regional.....	6	-	-	-	-	-	-	6	6
Middle Eastern regional.....	15	15	15	-	-	-	11	-	-
Total international and regional.....	196	110	18	60	-	32	11	86	86
Grand total.....	203,935	176,868	82,665	24,193	65,805	4,206	22,714	27,068	26,106

* Less than \$500,000.

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or quarter-end month	Total reporting banks' own claims	Payable in dollars												Payable in foreign currencies		
		Claims on unaffiliated foreigners						Claims on own foreign offices	Memorandum claims items							
		Remaining maturity							On unaffiliated foreign banks		On all other foreigners		Customer liabil- ity on accept- ances	Total	Deposits	Other
		Total	One year or less	Over one year	On foreign public borrowers	On all other foreigners	On foreign public borrowers	On all other foreigners	Deposits	Other	(10)	(11)	(12)	(13)	(14)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			
1978-June.....	93,180	55,909	3,134	41,431	1,269	8,094	34,652	5,321	25,102	19,338	11,844	2,619	1,092	1,528		
Sept.....	98,927	60,105	3,711	41,528	4,245	8,620	35,868	4,692	27,106	20,385	12,23	2,954	1,385	1,568		
Dec.....	119,242	73,681	4,633	53,759	5,361	9,928	41,890	5,428	35,067	27,167	14,969	3,671	1,795	1,876		
1979-Mar.....	111,047	71,639	4,676	50,784	5,948	10,231	36,718	6,134	31,189	23,464	15,148	2,690	1,208	1,482		
June.....	117,889	72,740	4,658	55,418	6,433	11,231	37,551	7,000	34,521	25,093	16,922	2,598	1,373	1,225		
Sept.....	130,347	87,580	6,142	62,262	7,652	11,524	39,754	7,121	38,921	27,674	19,831	3,013	1,376	1,637		
Dec.....	136,455	86,310	7,127	58,175	8,114	12,894	47,726	6,153	34,116	29,896	18,058	2,419	994	1,425		
1980-Mar.....	134,121	85,195	6,758	57,096	8,405	12,936	46,154	5,466	34,116	30,331	20,087	2,772	1,212	1,560		
June.....	152,477	92,839	7,049	64,369	8,515	12,465	56,683	6,511	37,258	33,573	22,284	2,955	1,048	1,907		
Sept.....	164,648	98,986	8,670	67,519	9,592	13,204	62,551	7,216	36,792	34,661	23,533	3,111	1,126	1,985		
Dec.....	176,868	106,858	10,036	72,628	10,152	14,041	65,805	5,254	41,962	36,463	22,714	4,206	2,506	1,700		

CAPITAL MOVEMENTS

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

Table CM-II-6. - Banks' Own Claims by Type and Country, Payable in Dollars, as of February 28, 1981

Preliminary

(Position in millions of dollars)

Country	Total	On foreign public borrowers and unaffiliated foreign banks	On banks' own foreign offices	On all other foreigners
	(1)	(2)	(3)	(4)
Europe:				
Austria.....	191	166	13	12
Belgium-Luxembourg.....	2,226	1,211	904	111
Bulgaria.....	35	34	1	*
Czechoslovakia.....	15	15	-	*
Denmark.....	172	133	4	35
Finland.....	337	255	8	73
France.....	3,114	1,691	966	457
German Democratic Republic.....	129	129	*	*
Germany.....	1,096	465	427	204
Greece.....	248	137	13	99
Hungary.....	501	500	-	1
Italy.....	3,107	1,993	459	656
Netherlands.....	523	296	102	125
Norway.....	224	161	5	58
Poland.....	717	653	-	64
Portugal.....	240	217	-	24
Romania.....	98	90	-	8
Spain.....	1,160	595	113	453
Sweden.....	733	631	*	102
Switzerland.....	1,735	825	677	233
Turkey.....	148	139	*	9
United Kingdom.....	12,892	7,031	4,935	927
U.S.S.R.....	249	231	-	18
Yugoslavia.....	859	733	-	126
Other Europe.....	177	72	23	81
Total Europe.....	30,928	18,403	8,649	3,876
Canada.....	4,809	1,984	1,259	1,566
Latin America and Caribbean:				
Argentina.....	5,637	3,610	580	1,447
Bahamas.....	27,469	1,744	25,569	156
Bermuda.....	364	105	*	259
Brazil.....	9,810	6,356	550	2,903
British West Indies.....	14,275	1,262	12,903	109
Chile.....	1,850	1,316	30	504
Colombia.....	1,435	909	8	518
Cuba.....	3	-	-	3
Ecuador.....	1,179	742	21	416
Guatemala.....	113	13	6	94
Jamaica.....	41	21	5	15
Mexico.....	12,533	6,636	127	5,769
Netherlands Antilles.....	760	166	338	255
Panama.....	4,858	1,168	4,878	812
Peru.....	877	701	41	134
Trinidad and Tobago.....	54	42	*	12
Uruguay.....	107	63	5	38
Venezuela.....	5,514	3,228	51	2,235
Other Latin America and Caribbean.....	1,599	790	265	544
Total Latin America and Caribbean.....	88,475	28,872	43,378	16,225
Asia:				
China:				
Mainland.....	193	165	6	21
Taiwan.....	2,276	1,083	106	1,088
Hong Kong.....	2,212	411	1,318	483
India.....	142	112	17	12
Indonesia.....	306	132	15	159
Israel.....	829	469	8	353
Japan.....	22,314	6,260	7,128	8,926
Korea.....	5,325	3,901	386	1,038
Lebanon.....	54	37	6	12
Malaysia.....	170	101	32	37
Pakistan.....	162	55	56	50
Philippines.....	754	376	52	326
Singapore.....	1,219	420	710	89
Syria.....	15	12	-	4
Thailand.....	808	432	100	276
Other Asia.....	1,811	1,221	275	315
Total Asia.....	38,589	15,186	10,215	13,188
Africa:				
Egypt.....	152	145	3	4
Ghana.....	23	13	7	3
Liberia.....	309	16	*	293
Morocco.....	115	102	1	12
South Africa.....	421	178	23	221
Zaire.....	94	86	*	7
Other Africa.....	867	515	36	317
Total Africa.....	1,981	1,055	70	856
Other countries:				
Australia.....	868	295	204	368
All other.....	277	78	128	71
Total other countries.....	1,145	374	333	439
Total foreign countries.....	165,928	65,874	63,904	36,150
International and regional:				
International.....	5	5	-	-
European regional.....	13	13	-	-
Latin American regional.....	44	44	-	-
Asian regional.....	*	*	-	-
African regional.....	-	-	-	-
Middle Eastern regional.....	16	16	-	-
Total international and regional.....	79	79	-	-
Grand total.....	166,007	65,953	63,904	36,150

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position in millions of dollars)

End of calendar year or quarter-end month	Total claims of banks' domestic customers (1)	Payable in dollars				Payable in foreign currencies		
		Total (2)	Deposits (3)	Negotiable and readily transferable instruments (4)	Collections and other (5)	Total (6)	Deposits (7)	Other (8)
1978-June.....	9,936	9,126	419	3,706	5,001	809	250	559
Sept.....	9,521	9,075	500	3,742	4,833	446	89	357
Dec.....	11,605	11,248	480	5,414	5,353	358	57	301
1979-Mar.....	13,680	13,205	719	6,845	5,641	475	149	326
June.....	14,613	14,039	683	7,458	5,999	574	196	377
Sept.....	19,928	19,318	975	12,265	6,018	609	187	423
Dec.....	20,677	20,098	955	13,124	6,010	579	205	374
1980-Mar.....	23,661	22,602	1,208	14,789	6,605	1,059	576	483
June.....	25,978	25,180	910	17,470	6,800	798	238	560
Sept.....	26,084	25,489	1,081	15,260	9,148	595	147	448
Dec.....	27,068	26,106	884	15,574	9,647	962	680	282

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or quarter-end month	Total claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Other (4)	Total (5)	Deposits (6)	Other (7)
1971 1/.....	{ 8,303 4,068	7,652	n.a.	n.a.	651	318	333
	7,534	n.a.	n.a.	n.a.	533	284	244
1972 1/.....	{ 9,094 9,960	8,445	n.a.	n.a.	649	411	238
	9,309	n.a.	n.a.	n.a.	651	393	258
1973.....	12,529	11,642	n.a.	n.a.	867	493	394
1974.....	15,806	14,785	n.a.	n.a.	1,022	473	548
1975.....	17,047	15,942	n.a.	n.a.	1,105	566	539
1976.....	19,350	18,400	n.a.	n.a.	1,050	452	599
1977.....	21,296	19,850	n.a.	n.a.	1,418	613	805
1978 1/ 2/.....	{ 25,160 27,564r	23,396	n.a.	n.a.	1,764	937	827
	24,581r	10,000	14,881r	2,984r	2,068r	1,915r	1,915r
1979-Sept.....	30,969r	28,297r	12,830	15,467r	2,672r	917r	1,754r
Dec.....	30,899r	27,736r	11,584r	16,150r	3,165r	909r	2,256r
1980-Mar.....	31,984r	28,084r	12,612r	16,372r	3,000r	974r	2,026r
June.....	31,894r	28,852r	11,622r	17,030	3,042	879	2,163
Sept.p.....	31,374	28,240	11,018	17,221	3,134	1,081	2,053

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

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Total liabilities						Total banks' own claims					
	June 1978	Dec. 1978	June 1979	Dec. 1979	June 1980	Dec. 1980p	June 1978	Dec. 1978	June 1979	Dec. 1979	June 1980	Dec. 1980p
<u>Other Europe</u>												
Cyprus.....	65	59r	48	32	21	22	3	7	7	6	5	2
Iceland.....	26	37r	33	36	24	55	10	26	17	36	19	22
Ireland.....	111	105	165	210	212	122	52	71	152	106	177	137
Monaco.....	41r	236r	186	153	166	n.a.	13	*	3	24	1	2
<u>Other Latin America and Caribbean</u>												
Barbados.....	6	9r	14	70	12	18	3	2	6	27	3	1
Belize.....	7r	5	8r	6	6	5	*	1	*	6	4	1
Bolivia.....	169	188r	193	243	168	191	193	229	304	313	218	191
Costa Rica.....	195	189r	203	216	217	229	178	191	210	257r	307	331
Dominican Republic.....	257	355r	403r	340	363	401	182	220	263	355r	407	417
EI Salvador.....	239	301	265	275	253	191	129	242	165	117	59	37
French West Indies and French Guiana.....	12	20	16	21	n.a.	8	9	3	9	5	10	
Guyana.....	21	36	41	22	19	15	13	13	18	10	10	17
Haiti.....	67	63	73	81r	66	85	6	11	7	10	14	9
Honduras.....	168r	141r	148r	197	196	170	120	151	120	144	160	189
Nicaragua.....	159r	165r	170r	230r	157	126	309	349	265	252	231	204
Paraguay.....	68	83	87r	68	88	100	43	27r	61	50	108	122
Suriname	16r	14r	23	13	14	15	2	4	2	2	2	4
<u>Other Asia</u>												
Afghanistan.....	94	105r	103	84	116	105	*	2	3	13	2	3
Bangladesh.....	39	48	36	35	57	n.a.	7	8	12	15	11	24
Brunei.....	6	2	3	2	4	n.a.	12	8	1	5	18	n.a.
Burma.....	9	18r	29r	19r	19	36	*	*	*	*	2	n.a.
Jordan.....	35r	52	38	36	87	63	21	7	54	65	36	46
Kampuchea (formerly Cambodia)	4	6	4	1	1	*	*	1	-	*	-	-
Macao.....	6	5	9	9	8	7	*	*	1	*	*	n.a.
Nepal.....	36	29r	36	35	33	25	*	*	2	3	2	3
Sri Lanka.....	23	65	69r	93	59	53	14	23	2	8	51	117
Vietnam.....	56r	35	37	48	61	77	*	*	*	*	*	*
Yemen (Aden).....	11	10	18	10	15	8	3	1	*	-	2	7
Yemen (Sana).....	18	26	23	17	9	18	1	6	10	24	18	8
<u>Other Africa</u>												
Angola.....	39	47	37	26	58	18	3	5	-	1	1	n.a.
Burundi.....	13	21	10	21r	15	n.a.	*	*	*	*	*	*
Cameroon.....	8	6	5	8	16	8	6	6	5	7	11	6
Ethiopia, Including Eritrea.....	36r	25	51	32	33	19	4	6	3	1	1	n.a.
Guinea.....	7	4	6	15	9	21	*	*	12	*	*	n.a.
Ivory Coast.....	36	56	44	22	41	53	27	24	25	36r	41	35
Kenya.....	44	46	14r	48r	74	76	1b	17	21	51	71	80
Madagascar.....	10	14	8	4	12	7	1	2	1	2	17	4
Mauritania.....	+	7	15	11	10	n.a.	5	4	3	1	4	
Mauritius.....	10r	6	26	15r	5	8	13	12	14	34	31	20
Mozambique.....	26	19	14	11	9	n.a.	3	2	1	3	2	10
Niger.....	7	4	1	2	2	2	*	3	*	1	*	*
Rwanda.....	4	9	4	23r	12	10	*	*	*	*	*	2
Sudan.....	22	23	27	49	45	40	53	70	55	51	35	53
Tanzania.....	36	43	82	50	54	21	10	15	21	19	11	11
Tunisia.....	26	32	23	25	41	23	15	13	12	29	25	24
Uganda.....	13	22r	66	19	17	12	*	-	12	10	10	n.a.
Zambia.....	30	25r	79r	72r	28	27	66	25	56	52	37	89
<u>All Other</u>												
New Hebrides.....	26	17	27	22	23	31	5b	16	12	15	14	n.a.
New Zealand.....	123	157	185	125	148	177	100	85	171	123	151	211
Papua New Guinea.....	12	15	37r	14	23	15	4	2	2	17	5	26
U.S. Trust Territory of the Pacific Islands.....	17	21	24	17	29	n.a.	5	1	1	3	1	2

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

n.a. Not available

* Less than \$500,000.

r Revised.

p Preliminary

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

End of calendar year or month	Total dollar claims on non- bank foreigners	Dollar claims of U.S. offices		Dollar claims of U.S.-based banks' major foreign branches ^{1/}
		U.S.-based banks	U.S. agencies & branches of for- eign banks	
	(1)	(2)	(3)	(4)
1978-Apr.....	90,101	16,044	8,312	65,745
May.....	93,700	16,413	8,279	69,008
June.....	96,035	17,001	8,830	70,204
July.....	96,937	17,063	9,488	70,386
Aug.....	98,779	17,424	10,200	71,155
Sept.....	99,278	17,498	11,095	70,685
Oct.....	98,978	18,451	11,177	69,350
Nov.....	100,754	19,313	12,167	69,274
Dec.....	102,883	20,399 ^r	13,080 ^r	69,404
1979-Jan.....	101,934	19,572 ^r	13,477 ^r	68,885
Feb.....	102,711	19,786	13,939	68,986
Mar.....	103,710 ^r	19,511 ^r	14,984	69,215
Apr.....	103,825 ^r	19,316 ^r	15,218	69,291
May.....	104,140	19,982	15,320	68,838
June.....	105,745	20,484	16,060	69,201
July.....	107,368	21,787	16,735	68,846
Aug.....	110,250	22,438	17,870	69,942
Sept.....	111,578	22,258	19,595	69,725
Oct.....	112,988	23,114	20,160	69,714
Nov.....	113,143	22,954	20,115	70,074
Dec.....	116,807	23,824	21,651	71,337
1980-Jan.....	115,726 ^r	23,083 ^r	21,851	70,792
Feb.....	116,719 ^r	23,293 ^r	21,806	71,620
Mar.....	116,805 ^r	23,601	22,228 ^r	70,976
Apr.....	117,200	23,497	22,774	70,929
May.....	119,421 ^r	23,598 ^r	23,265	72,558
June.....	124,192	25,070	24,347	74,775
July.....	125,172 ^r	24,580 ^r	25,480 ^r	75,112 ^r
Aug.....	128,232 ^r	25,739	26,111	76,382 ^r
Sept.....	130,737 ^r	26,806	26,824	77,107 ^r
Oct.....	131,848 ^r	26,811	27,660	77,377
Nov.....	134,185	29,063	26,865	78,257
Dec.....	136,578	28,634	28,769	79,175
1981-Jan. p.....	135,349	28,555	28,421	78,373

^{1/} Federal Reserve Board data.^p Preliminary.^r Revised

CAPITAL MOVEMENTS

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

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

End of calendar year or quarter-end month	Total liabilities (1)	Payable in dollars (2)	Payable in foreign currencies (3)
1971 1/.....	{ 5,863 5,901	5,388 5,439	475 463
1972 1/.....	{ 6,659 7,017	6,174 6,550	484 466
1973.....	7,899	7,186	713
1974.....	9,799	8,899	900
1975.....	10,345	9,740	605
1976.....	10,099	9,390	709
1977.....	11,085	10,284	801
1978 1/ 2/.....	{ 12,807 14,869r	11,819 11,506r	988 3,363
1979-Sept.....	15,688r	12,680r	3,008
Dec.....	16,934r	13,916r	3,018
1980-Mar.....	17,349r	14,414r	2,936
June.....	18,441r	15,075r	3,366
Sept.p.....	18,406	15,203	3,203

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

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

p Preliminary.

r Revised.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1979		1980		
	1975	1976	1977	1978 1/	Sept.	Dec.	Mar.	June	Sept. p
Europe:									
Austria.....	24	21	27	50	61	45	51	48	57
Belgium-Luxembourg.....	495	343	299	424	365	419	477	554	510
Bulgaria.....	n.a.	n.a.	n.a.	*	*	1	1	1	1
Czechoslovakia.....	n.a.	n.a.	1	1	1	6	2	1	1
Denmark.....	35	38	37	39	57	39	48	54	52
Finland.....	4	3	9	9	7	13	17	12	14
France.....	207	230	276	444	488	520	635	691	826
German Democratic Republic.....	n.a.	n.a.	1	1	*	*	*	1	1
Germany.....	655	561	539	664	895	920	1,031	1,052	1,370
Greece.....	20	49	86	38	44	42	36	38	51
Hungary.....	n.a.	n.a.	n.a.	1	*	1	1	1	2
Italy.....	254	200	173	201	355	143	264	246	351
Netherlands.....	328	421	518	475	636	740r	1,055r	1,083r	1,028
Norway.....	21	12	7	24	24	25	35	21	17
Poland.....	n.a.	n.a.	4	4	4	14	7	6	3
Portugal.....	4	13	11	9	9	13	17	11	15
Romania.....	n.a.	n.a.	22	25	36	37	42	49	53
Spain.....	86	44	83	159	170	236	226	234	201
Sweden.....	60	72	60	99	137	101	101	111	104
Switzerland.....	656	449	504	494	550	541r	480r	556r	695r
Turkey.....	25	14	109	56	55	9	7	3	3
United Kingdom.....	2,637	2,265	1,956	2,363	2,934	2,973	3,445	3,563	3,903
U.S.S.R.....	39	24	107	111	89	81	57	35	20
Yugoslavia.....	76	123	90	28	28	124	138	121	111
Other Europe.....	20	20	18	26	20	45	38	64	63
Total Europe.....	5,651	4,903	4,916	5,747	6,936	7,102r	8,195r	8,490r	9,395r
Canada.....	464	487	566	718	911	1,018r	1,307r	1,100r	1,072
Latin America and Caribbean:									
Argentina.....	46	45	44	125	135	115	82	103	87
Bahamas.....	514	440	478	454	503	479	444	464	460
Bermuda.....	n.a.	n.a.	44	93	102	50	134	131	109
Brazil.....	106	77	56	81	85	200	221	250	176
British West Indies.....	n.a.	n.a.	211	151	247	220	535	714	697
Chile.....	14	18	18	11	16	23	23	32	50
Colombia.....	17	13	43	40	56	55	39	52	43
Cuba.....	*	*	*	*	*	*	*	*	*
Ecuador.....	n.a.	n.a.	11	27	28	20	18	21	20
Guatemala.....	n.a.	n.a.	9	12	16	16	16	24	22
Jamaica.....	n.a.	n.a.	17	19	15	20	14	18	14
Mexico.....	86	120	145	164	207	192	379	336	373
Netherlands Antilles 2/.....	64	37	46	50	381	405	85	129	98
Panama.....	19	36	25	45	53	30	31	28	46
Peru.....	29	25	15	51	53	23	49	56	44
Trinidad and Tobago.....	n.a.	23	17	17	23	8	17	8	10
Uruguay.....	3	4	15	15	352	430	373	281	282
Venezuela.....	100	222	219	325					
Other Latin America and Caribbean.....	231	313	104	73	83	101	147	126	144
Total Latin America and Caribbean.....	1,229	1,351	1,484	1,747	2,354	2,748	2,806	3,017	2,904
Asia:									
China:									
Mainland.....	1	1	8	47	56	55	54	35	21
Taiwan.....	66	110	157	151	154	206	204	239	300
Hong Kong.....	18	41	42	70	65	94	74	86	104
India.....	7	21	37	27	26	72	60	51	48
Indonesia.....	136	98	56	67	78r	187r	185r	278r	323r
Israel.....	34	42	67	73	95	141	119	114	119
Japan.....	674	589	994	1,158	1,162	1,217	1,211	1,315	1,091
Korea.....	68	71	103	42	63	75	98	92	120
Lebanon.....	n.a.	n.a.	2	3	2	3	2	17	3
Malaysia.....	n.a.	n.a.	16	14	18	84	101	152	119
Pakistan.....	n.a.	n.a.	3	19	19	26	26	8	12
Philippines.....	21	62	75	49	100	177	142	133	117
Singapore.....	n.a.	n.a.	69	220	223	221	223	170	132
Syria.....	n.a.	n.a.	5	3	3	2	2	19	16
Thailand.....	18	25	17	56	52	79	73	50	58
Oil-exporting countries 3/.....	n.a.	1,511	1,524	1,555	1,089	1,048	927	1,050	974
Other Asia.....	1,117	1,344	10	43	41	22	34	44	102
Total Asia.....	2,191	2,406	3,178	3,616	3,712r	3,748r	3,656r	3,717r	3,802r
Africa:									
Egypt.....	37	27	13	40	67	56	23	50	49
Ghana.....	n.a.	n.a.	4	4	11	7	2	2	?
Liberia.....	n.a.	n.a.	6	6	3	16	9	9	10
Morocco.....	10	45	112	166	166	190	145	110	80
South Africa.....	100	54	20	45	50	67	84	98	126
Zaire.....	6	36	46	88	86	7	5	5	8
Oil-exporting countries 4/.....	n.a.	320	311	313	372	384	382	499	633
Other Africa.....	241	445	52	53	60	73	69	96	113
Total Africa.....	393	608	574	711	748	780	732	752	886
Other countries:									
Australia.....	123	116	134	131	73	155	117	121	170
All other.....	18	19	18	11	9	37	38	57	75
Total other countries.....	141	135	153	142	82	192	155	178	245
Total foreign countries.....	10,069	9,891	10,870	12,682	14,743r	15,588r	16,851r	17,255r	18,304r
International and regional:									
International.....	-	-	*	*	*	*	*	*	*
European regional.....	276	208	215	125	125	100	83	95	137
Latin American regional.....	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	*	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total international and regional.....	276	208	215	125	125	100	83	95	138
Grand total.....	10,345	10,099	11,085	12,807	14,869r	15,688r	16,934r	17,349r	18,441r

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

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

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

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

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

r Revised.

CAPITAL MOVEMENTS**Section IV - Liabilities to Foreigners Reported by Nonbanking Business Enterprises in the United States****Table CM-IV-3. - Total Liabilities by Type and Country as of September 30, 1980 Preliminary**

(Position in millions of dollars)

Country	Total liabilities (1)	Financial Liabilities			Commercial Liabilities		
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)	Total (5)	Trade payables (6)	Other (7)
<u>Europe:</u>							
Austria.....	57	15	15	*	42	3	39
Belgium-Luxembourg.....	510	404	360	43	107	37	70
Bulgaria.....	1	1	1	-	*	*	*
Czechoslovakia.....	1	*	*	-	1	1	1
Denmark.....	52	9	1	8	44	7	36
Finland.....	14	*	*	-	14	8	6
France.....	813	327	241	86	486	275	212
German Democratic Republic.....	1	*	*	-	*	*	*
Germany.....	1,226	557	224	333	670	136	534
Greece.....	39	5	5	*	34	8	26
Hungary.....	2	*	*	-	2	2	*
Italy.....	351	31	30	1	320	122	198
Netherlands.....	1,038	766	686	79	272	161	111
Norway.....	21	3	3	-	19	11	7
Poland.....	3	*	*	-	2	1	1
Portugal.....	16	2	2	-	14	5	9
Romania.....	53	*	*	-	53	1	52
Spain.....	219	23	12	10	196	36	161
Sweden.....	139	21	9	12	118	21	97
Switzerland.....	675	224	98	125	451	156	295
Turkey.....	3	1	1	*	2	1	1
United Kingdom.....	3,785	2,761	1,898	863	1,024	559	465
U.S.S.R.....	15	1	1	-	14	6	8
Yugoslavia.....	113	2	2	*	111	8	104
Other Europe.....	75	63	16	47	12	8	3
Total Europe.....	9,224	5,214	3,605	1,609	4,010	1,573	2,437
<u>Canada:</u>	1,045	456	202	253	590	369	220
<u>Latin America and Caribbean:</u>							
Argentina.....	112	24	24	-	87	13	74
Bahamas.....	420	412	312	101	8	4	4
Bermuda.....	115	1	1	*	114	114	*
Brazil.....	176	20	20	-	156	50	105
British West Indies.....	697	685	655	30	12	12	*
Chile.....	49	7	7	-	42	35	7
Colombia.....	50	18	18	-	32	10	22
Cuba.....	*	*	*	-	*	*	-
Ecuador.....	20	12	12	-	8	3	5
Guatemala.....	22	13	13	-	9	8	1
Jamaica.....	14	12	12	-	2	1	1
Mexico.....	433	108	108	1	324	162	162
Netherlands Antilles.....	87	86	86	*	1	1	*
Panama.....	286	167	167	-	119	117	2
Peru.....	32	b	6	-	26	17	9
Trinidad and Tobago.....	53	2	2	-	51	19	33
Uruguay.....	17	11	11	-	6	2	4
Venezuela.....	366	74	74	-	293	242	50
Other Latin America and Caribbean.....	131	60	57	3	71	36	35
Total Latin America and Caribbean.....	3,079	1,718	1,583	135	1,361	845	515
<u>Asia:</u>							
China:							
Mainland.....	15	-	-	-	15	9	6
Taiwan.....	325	3	3	*	322	10	312
Hong Kong.....	110	28	28	*	82	36	46
India.....	2 ^a	2	2	*	27	5	22
Indonesia.....	302	1	1	-	301	189	112
Israel.....	119	10	10	-	109	8	101
Japan.....	1,108	615	208	408	492	132	360
Korea.....	140	1	1	*	119	14	125
Lebanon.....	3	*	*	-	3	2	*
Malaysia.....	101	*	*	-	101	57	44
Pakistan.....	15	*	*	-	14	2	13
Philippines.....	124	3	3	*	120	75	46
Singapore.....	104	1	1	*	103	38	64
Syria.....	1	*	*	-	1	1	*
Thailand.....	36	2	2	*	34	4	30
Other Asia.....	1,062	39	39	-	1,023	328	695
Total Asia.....	3,593	705	297	408	2,889	911	1,978
<u>Africa:</u>							
Egypt.....	88	2	*	2	56	50	35
Ghana.....	2	*	*	-	1	*	1
Liberia.....	10	5	5	-	5	5	*
Morocco.....	68	*	*	-	67	2	65
South Africa.....	106	1	1	-	105	27	79
Zaire.....	10	#	*	-	10	4	6
Other Africa.....	763	2	2	*	761	521	239
Total Africa.....	1,047	11	9	2	1,036	611	425
<u>Other countries:</u>							
Australia.....	185	12	2	10	172	27	146
All other.....	88	9	9	-	79	34	45
Total other countries.....	273	21	11	10	251	61	191
Total foreign countries.....	18,261	8,125	5,707	2,418	10,136	4,370	5,766
<u>International and regional:</u>							
International.....	*	-	-	-	*	*	*
European regional.....	145	-	-	-	145	-	145
Latin American regional.....	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-
Total international and regional.....	145	-	-	-	145	*	145
Grand total.....	18,406	8,125	5,707	2,418	10,281	4,370	5,911

* Less than \$500,000.

CAPITAL MOVEMENTS**Section V - Claims on Foreigners Reported by Nonbanking Business Enterprises in the United States****Table CM-V-1. - Total Claims by Type**

(In millions of dollars)

End of calendar year or quarter-end month	Total claims	Payable in dollars			Payable in foreign currencies		
		Total (1)	Deposits (2)	Other (4)	Total (5)	Deposits (6)	Other (7)
1971 1/.....	{ 4,103 8,068	7,652 7,534	n.a. n.a.	n.a. n.a.	651 573	118 254	14 244
1972 1/.....	{ 9,094 9,960	8,445 9,309	n.a. n.a.	n.a. n.a.	649 631	411 393	238 258
1973.....	12,529	11,642	n.a.	n.a.	88*	403	394
1974.....	15,806	14,785	n.a.	n.a.	1,022	473	548
1975.....	17,047	15,942	n.a.	n.a.	1,105	966	539
1976.....	19,350	18,100	n.a.	n.a.	1,050	452	710
1977.....	21,298	19,880	n.a.	n.a.	1,418	613	805
1978 1/ 2/.....	{ 25,160 27,864r	23,196 24,881r	n.a. 10,000	n.a. 14,881r	1,764 2,084r	937 1,068r	827 1,915r
1979-Sept.....	30,969r	28,297r	12,830	15,467r	2,672r	917r	1,754r
Dec.....	30,899r	27,736r	11,584r	16,150r	3,165r	909r	2,256r
1980-Mar.....	31,984r	28,984r	12,612r	16,372r	3,000r	974r	2,026r
June.....	31,894r	28,852r	11,822r	17,030	3,042	879	2,163
Sept.p.....	31,374	28,240	11,018	17,221	3,134	1,081	2,053

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

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

n.a. Not available. p Preliminary.

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1979		1980		
	1975	1976	1977	1978 1/	Sept.	Dec.	Mar.	June	Sept. p.
Europe:									
Austria.....	28	32	35	37	39	76	41	42	35
Belgium-Luxembourg.....	177	198	250	201	191	212	235	227	242
Bulgaria.....	n.a.	n.a.	3	3	4	7	7	10	8
Czechoslovakia.....	n.a.	n.a.	7	8	4	7	8	6	5
Denmark.....	39	57	58	53	60	63	75	58	47
Finland.....	87	94	30	35	43	53	49	121	88
France.....	348	497	587	767	787	709	904	992	969
German Democratic Republic.....	n.a.	n.a.	12	10	9	8	7	9	7
Germany.....	392	450	524	382	908	843r	992r	815r	694
Greece.....	48	60	44	103	103	102	120r	65r	79
Hungary.....	n.a.	n.a.	7	9	4	9	8	9	8
Italy.....	421	415	415	475	499	552	735	598	605
Netherlands.....	384	322	248	293	370	312	351	386	335
Norway.....	48	67	53	69	74	64	77	67	62
Poland.....	n.a.	n.a.	107	20	21	24	25	33	25
Portugal.....	50	52	90	76	85	83	87	98	75
Romania.....	n.a.	n.a.	15	22	19	22	25	22	19
Spain.....	454	402	433	390	398	413	432r	370r	386
Sweden.....	104	139	167	169	176	199	186	186	241
Switzerland.....	301	298	269	306	297	310	343	438	525
Turkey.....	29	26	46	39	38	35	36	35	34
United Kingdom.....	2,232	2,703	3,105	3,988	4,850	6,339	5,969r	5,714r	5,763
U.S.S.R.....	161	176	67	75	128	150	150	160	55
Yugoslavia.....	44	36	32	41	54	67	96	69	89
Other Europe.....	104	122	64	25	30	45	74	68	74
Total Europe.....	5,450	6,147	6,627	8,088	9,203	10,691r	11,029r	10,597r	10,654
Canada.....	3,521	4,148	4,457	5,093	5,579	5,931	5,656	5,744	5,723
Latin America and Caribbean:									
Argentina.....	95	151	124	108	114	172	183	211	230
Bahamas.....	674	1,511	2,060	2,696	3,069	3,305r	2,706r	3,469r	3,026r
Bermuda.....	n.a.	119	208	295	185	227	169	158	146
Brazil.....	581	814	637	775	780	701	810	784	825
British West Indies.....	n.a.	n.a.	613	1,125	1,298	1,851	2,017	2,603	2,402
Chile.....	352	282	248	196	197	180	191	170	192
Colombia.....	66	92	109	118	121	140	170	161	140
Cuba.....	10	10	9	9	9	10	10	10	10
Ecuador.....	n.a.	75	70	72	82	84	93	98	103
Guatemala.....	n.a.	n.a.	46	44	53	57	60	61	71
Jamaica.....	n.a.	n.a.	89	92	117	86	82	91	89
Mexico.....	577	527	491	648	668	807r	858r	1,004r	1,099
Netherlands Antilles 2/.....	33	36	38	42	42	51	54	55	58
Panama.....	207	186	227	207	499	621	594	585	617
Peru.....	67	82	73	76	75	85	81	92	96
Trinidad and Tobago.....	n.a.	23	27	27	35	41	58	55	48
Uruguay.....	22	25	23	7	7	10	10	12	13
Venezuela.....	634	461	499	443	449r	491r	485r	483r	533
Other Latin America and Caribbean.....	687	1,036	500	349	361	395	396	407	436
Total Latin America and Caribbean.....	4,005	5,214	5,868	7,242	8,219r	9,291r	9,060r	10,508r	10,132r
Asia:									
China:									
Mainland.....	60	3	9	23	20	24	37	48	45
Taiwan.....	214	231	180	290	265	202	265	205	237
Hong Kong.....	113	98	103	144	136	146r	163r	120r	151
Indonesia.....	47	60	43	83	128	69	88	83	85
Israel.....	164	268	431	201	211	214	270	302	372
Japan.....	175	213	257	307	318	351	344	337	349
Korea.....	1,221	989	1,134	1,305	1,281r	1,350	1,317	1,436	1,383
Korea.....	459	346	369	392	404	357	320	352	309
Lebanon.....	n.a.	21	22	20	20	24	23	20	20
Malaysia.....	n.a.	n.a.	43	35	35	52	50	46	38
Pakistan.....	n.a.	39	38	36	27	29	26	29	30
Philippines.....	174	173	258	216	241	232	207	170	186
Singapore.....	n.a.	43	62	89	87	65	91	138	101
Syria.....	n.a.	8	7	7	6	10	9	9	8
Thailand.....	27	27	24	39	37	40	35	33	36
Oil-exporting countries 3/.....	n.a.	573	693	735	722	782	736	845	850
Other Asia.....	640	655	57	41	40	40	57	67	64
Total Asia.....	3,294	3,065	3,594	3,898	4,002r	3,939r	4,062r	4,083r	4,153
Africa:									
Egypt.....	22	27	35	35	47	75	87	61	88
Ghana.....	n.a.	6	8	5	3	3	3	4	3
Liberia.....	n.a.	95	92	130r	178r	144r	157r	160	190
Norocco.....	11	11	21	16	16	14	12	20	17
South Africa.....	125	113	100	105	109	136	135	143	164
Zaire.....	36	31	25	21	16	31	13	18	18
Oil-exporting countries 4/.....	n.a.	117	146	146	180	182	154	151	165
Other Africa.....	381	394	147	198	159r	209r	232r	228r	320
Total Africa.....	574	577	547	622	628	827	808	784	959
Other countries:									
Australia.....	138	138	139	146	153	196	192	186	220
All other.....	59	53	50	55	63	77	75	64	76
Total other countries.....	196	192	189	201	216	273	267	251	308
Total foreign countries.....	17,040	19,342	21,281	25,144	27,847r	30,952r	30,882r	31,966r	31,876r
International and regional:									
International.....	*	*	1	*	1	*	1	1	1
European regional.....	*	1	*	*	1	1	2	2	7
Latin American regional.....	6	7	16	15	15	15	15	15	15
Asian regional.....	-	*	-	-	-	*	-	-	*
African regional.....	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total international and regional.....	7	8	17	16	17	17	17	18	21
Grand total.....	17,047	19,350	21,298	25,160	27,864r	30,969r	30,899r	31,984r	31,894r

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

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

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

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

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

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-CAPITAL MOVEMENTS

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

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

(Position in millions of dollars)

Country	Total claims (1)	Financial claims							Commercial claims		
		Total financial claims (2)	Denominated in dollars			Denominated in foreign currencies			Total commercial claims (9)	Trade receivables (10)	Other (11)
			Total (3)	Deposits (4)	Other (5)	Total (6)	Deposits (7)	Other (8)			
Europe:											
Austria.....	35	1	1	*	1	*	*	*	34	29	4
Belgium-Luxembourg.....	242	14	14	2	11	1	1	-	227	153	74
Bulgaria.....	8	1	1	-	1	-	-	-	8	8	-
Czechoslovakia.....	5	*	*	*	-	*	*	*	5	5	-
Denmark.....	50	*	*	-	*	*	*	-	50	47	2
Finland.....	97	73	73	-	73	-	-	-	24	24	*
France.....	1,079	341	324	92	232	57	44	13	698	666	32
German Democratic Republic.....	7	1	-	-	1	1	-	1	6	6	*
Germany.....	729	166	134	64	71	14	24	6	561	531	30
Greece.....	95	6	6	-	6	*	*	-	90	87	3
Hungary.....	8	2	2	-	2	-	-	-	6	6	*
Italy.....	526	24	24	1	23	4	4	*	495	481	17
Netherlands.....	316	30	28	1	27	2	1	1	287	266	20
Norway.....	62	*	-	-	*	*	*	-	62	47	14
Poland.....	26	1	*	*	-	3	-	3	24	24	-
Portugal.....	75	43	42	2	40	1	1	-	32	32	*
Romania.....	19	1	-	-	1	-	-	1	18	18	-
Spain.....	414	78	54	1	53	24	9	15	336	331	4
Sweden.....	241	102	102	-	102	*	*	-	139	139	*
Switzerland.....	373	41	18	5	12	24	12	11	332	310	22
Turkey.....	34	3	2	-	1	*	*	-	31	31	*
United Kingdom.....	5,524	4,546	4,222	3,700	522	124	275	49	979	939	40
U.S.S.R.....	55	2	*	*	-	2	*	2	53	53	*
Yugoslavia.....	89	10	4	4	*	5	*	5	79	69	10
Other Europe.....	74	41	1	1	1	19	28	11	34	34	*
Total Europe.....	10,185	5,576	5,053	3,874	1,150	522	404	119	4,610	4,135	275
Canada.....	5,723	4,798	3,027	2,144	883	1,771	237	1,514	926	815	110
Latin America and Caribbean:											
Argentina.....	259	25	23	-	23	2	-	2	234	234	*
Bahamas.....	2,810	2,757	2,611	2,553	58	147	147	-	53	53	-
Bermuda.....	146	65	64	46	18	1	1	-	81	81	-
Brazil.....	825	116	115	-	115	1	*	1	709	702	7
British West Indies.....	2,299	2,283	2,085	2,003	2	198	198	-	17	17	*
Chile.....	201	122	122	-	122	-	-	-	78	78	*
Colombia.....	140	15	15	1	13	1	*	1	124	124	1
Cuba.....	10	-	-	-	-	-	-	-	10	10	-
Ecuador.....	103	17	16	*	16	*	*	-	86	85	1
Guatemala.....	71	8	8	*	8	*	*	-	63	63	*
Jamaica.....	89	76	75	-	75	1	1	-	14	11	2
Mexico.....	1,166	192	192	20	172	*	*	*	973	959	14
Netherlands Antilles.....	57	33	33	8	25	*	*	-	24	23	1
Panama.....	728	615	615	35	580	-	-	-	114	113	*
Peru.....	107	47	47	*	47	*	*	-	60	59	1
Trinidad and Tobago.....	48	1	1	*	1	1	1	-	47	47	*
Uruguay.....	14	*	*	*	*	-	-	-	13	13	*
Venezuela.....	512	128	102	*	102	26	24	2	384	381	3
Other Latin America and Caribbean.....	436	169	161	11	150	8	8	-	267	253	14
Total Latin America and Caribbean.....	10,022	6,671	6,285	4,757	1,528	385	381	5	3,351	3,305	46
Asia:											
China:											
Mainland.....	65	*	-	-	*	*	*	-	65	64	2
Taiwan.....	227	1	1	*	1	*	*	-	226	221	6
Hong Kong.....	142	16	13	*	13	3	3	-	126	121	5
India.....	85	4	3	-	3	1	1	-	81	81	*
Indonesia.....	347	54	52	*	52	2	2	-	294	293	*
Israel.....	311	230	230	3	227	*	*	-	81	74	7
Japan.....	1,334	269	238	219	18	52	26	6	1,065	989	76
Korea.....	315	139	138	-	138	1	*	1	176	135	41
Lebanon.....	20	*	-	-	*	*	*	-	20	20	*
Malaysia.....	40	4	3	-	3	*	*	-	36	36	*
Pakistan.....	30	4	4	*	4	*	*	-	26	26	*
Philippines.....	176	31	30	2	28	1	*	1	145	141	4
Singapore.....	101	15	14	13	*	1	1	-	86	86	1
Syria.....	8	*	*	*	-	*	*	-	7	7	*
Thailand.....	36	2	2	-	2	*	*	*	34	34	*
Other Asia.....	915	23	13	1	12	10	9	5	892	847	45
Total Asia.....	4,153	792	741	239	502	50	43	7	3,361	3,173	188
Africa:											
Egypt.....	88	4	1	1	-	3	3	-	84	84	*
Ghana.....	3	2	*	*	-	2	2	-	2	2	*
Liberia.....	190	116	116	-	116	-	-	-	74	65	9
Morocco.....	17	*	*	*	*	*	*	*	17	17	-
South Africa.....	158	7	4	-	4	3	*	3	151	130	21
Zaire.....	18	9	9	-	9	-	-	-	9	9	*
Other Africa.....	485	122	110	*	110	12	10	2	363	332	31
Total Africa.....	959	260	241	1	240	20	15	5	699	638	61
Other countries:											
Australia.....	219	23	21	4	17	2	2	-	196	187	9
All other.....	89	30	30	-	30	*	*	-	59	59	*
Total other countries.....	308	53	51	4	48	2	2	*	255	246	9
Total foreign countries.....	31,350	18,149	15,399	11,018	4,380	2,751	1,081	1,670	13,201	12,512	689
International and regional:											
International.....	1	-	-	-	-	-	-	-	1	1	-
European regional.....	7	-	-	-	-	-	-	-	7	7	-
Latin American regional.....	15	15	15	-	15	-	-	-	*	*	*
Asian regional.....	*	*	-	-	-	-	-	-	*	*	*
African regional.....	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	23	15	15	-	15	-	-	-	9	9	-
Grand total.....	31,374	18,164	15,413	11,018	4,395	2,751	1,081	1,670	13,210	12,521	689

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

Calendar year or month	Marketable Treasury bonds and notes					U.S. Gov't corporations and Federally-sponsored agencies			Corporate and other securities					
	Net foreign purchases			Gross foreign purchases	Gross foreign sales				Bonds 1/			Stocks		
	Total	Foreign countries	International and regional		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1971.....	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973.....	305	465	5	-165	2,738	2,433	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974.....	-472	-642	69	101	3,382	3,854	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975.....	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976.....	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	1,202	5,529	4,327	2,753	18,227	15,475
1977.....	22,843	20,377	753	1,713	39,818	16,974	2,712	4,297	1,585	1,467	3,442	1,975	2,675	14,154
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
1979.....	2,723	1,697	728	299	41,034	38,310	545	5,519	4,974	688	3,316	2,628	1,658	22,781
1980.....	4,902	3,839	1,904	-841	51,178	46,276	2,545	9,714	7,170	2,842	5,641	2,799	5,276	40,320
1981-Feb. p....	2,862	2,269	555	38	8,566	5,705	557	1,858	1,301	715	1,098	383	1,029	6,140
1980-Feb.	343	-264	13	594	3,543	3,200	167	616	449	185	337	151	1,118	3,372
Mar.....	-231	-103	57	-185	3,746	3,977	443	1,062	619	-4	216	220	354	2,745
Apr.....	-902	-63	-37	-802	2,434	3,337	46	932	886	472	723	251	258	1,986
May.....	-677	425	93	-1,195	2,436	3,113	-43	846	888	66	435	368	-11	1,956
June.....	1,757	1,716	104	-63	7,483	5,726	43	868	825	639	966	326	159	2,559
July.....	692	762	33	-104	4,168	3,477	482	1,046	564	315	649	334	310	3,110
Aug.....	-767	-745	147	-168	3,078	3,845	174	577	403	324	510	187	203	3,505
Sept.....	1,752	998	183	571	6,675	4,923	-29	301	330	194	344	150	241	3,569
Oct.....	681	664	239	-222	4,016	3,335	550	1,077	527	323	536	212	519	3,920
Nov.....	665	302	490	-127	4,017	3,352	209	947	739	70	234	164	869	4,457
Dec.....	196	-336	294	238	5,755	5,559	-36	566	602	157	381	224	562	4,345
1981-Jan. p....	1,035	865	223	-54	3,316	2,281	413	1,056	645	320	493	173	624	3,422
Feb. p....	1,827	1,404	332	91	5,250	3,423	144	802	658	395	605	210	406	2,718
														2,312

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

p Preliminary.
n.a. Not available.

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

Calendar year or month	Net foreign purchases of foreign securities (1)	Foreign bonds			Foreign stocks		
		Net foreign purchases (2)	Gross foreign purchases (3)	Gross foreign sales (4)	Net foreign purchases (5)	Gross foreign purchases (6)	Gross foreign sales (7)
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123
1973.....	-818	-993	1,474	2,467	176	1,729	1,554
1974.....	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975.....	-6,526	-6,338	2,383	8,720	-188	1,542	1,730
1976.....	-9,097	-8,774	4,932	13,706	-323	1,937	2,259
1977.....	-5,506	-5,096	8,040	13,136	-410	2,255	2,665
1978.....	-3,655	-4,182	11,101	15,283	527	3,666	3,139
1979.....	-4,641	-3,855	12,672	16,527	-786	4,615	5,401
1980.....	-3,074	-835	17,062	17,898	-2,239	7,870	10,108
1981-Feb. p....	-266	-318	2,434	2,752	52	1,403	1,350
1980-Feb.	-505	-77	1,379	1,455	-429	814	1,243
Mar.....	22	13	1,181	1,168	9	679	670
Apr.....	-43	-3	1,082	1,085	-40	402	442
May.....	-530	-288	1,482	1,770	-243	456	698
June.....	-794	-620	1,638	2,258	-174	495	669
July.....	298	374	1,725	1,351	-76	654	731
Aug.....	-460	-259	1,374	1,634	-201	605	805
Sept.....	-643	-84	1,231	1,316	-558	694	1,253
Oct.....	-561	-206	1,651	1,857	-355	788	1,143
Nov.....	219	91	1,252	1,161	125	927	798
Dec.....	206	274	1,786	1,512	-68	721	788
1981-Jan. p....	-200	-235	1,142	1,378	36	695	659
Feb. p....	-66	-83	1,291	1,374	17	708	691

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CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1980				1981	
	1978	1979	1980	1981 through Feb. p.	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p.
Europe:										
Austria.....	*	1	16	16	*	*	*	15	1	15
Belgium-Luxembourg.....	*	40	17	11	2	-13	-3	2	3	8
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-
Denmark.....	*	57	-22	-10	5	-5	*	-9	-10	*
Finland.....	-10	16	21	-5	-	-	-	-	-	-5
France.....	61	55	133	-97	5	14	16	68	12	-108
German Democratic Republic.....	*	-	-	-	-	-	-	-	-	-
Germany.....	3,943	2,880	-2,889	580	13	-286	-65	-423	456	124
Greece.....	*	-12	*	-	-	-	-	*	-	*
Hungary.....	-	-	-	-	-	-	-	-	-	-
Italy.....	12	*	2	*	*	-	3	-1	2	*
Netherlands.....	447	108	418	60	118	18	119	107	70	-10
Norway.....	22	37	34	6	*	-10	*	40	6	*
Poland.....	-	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	-	-	*	-	*	-	-
Romania.....	-	-	-	-	-	-	-	-	-	-
Spain.....	*	13	14	9	11	1	*	*	8	1
Sweden.....	186	362	-52	-60	-29	-4	7	-19	-40	-20
Switzerland.....	480	-312	-383	39	-108	-50	-28	-4	76	-37
Turkey.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-3,515	863	944	562	367	82	-128	-231	255	307
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Europe.....	-85	-28	87	17	-10	21	1	79	1	16
Total Europe.....	1,541	4,078	-1,658	1,129	373	-233	-75	-374	839	290
Canada:	-136	80	218	41	10	23	29	-83	9	22
Latin America and Caribbean:										
Argentina.....	*	*	-3	*	*	-	-	-	-	*
Bahamas.....	-4	*	3	6	*	-	3	-4	4	1
Bermuda.....	22	10	11	6	-13	*	6	3	-22	45
Brazil.....	*	*	*	-	-	*	-	-	-	-
British West Indies.....	*	*	*	-	*	-	*	-	-	-
Chile.....	2	-2	-1	*	-	-	-	-1	*	-
Colombia.....	-84	84	-	-	-	-	-	-	-	-
Cuba.....	*	*	-	-	-	-	-	-	-	-
Ecuador.....	*	*	*	-	-	-	-	-	-	-
Guatemala.....	*	-	*	-	-	-	-	-	-	-
Jamaica.....	*	-	-	9	-	-	-	-	-	-
Mexico.....	*	*	*	20	*	*	1	-1	2	7
Netherlands Antilles.....	-8	1	258	*	20	-4	151	49	4	16
Panama.....	5	-1	1	-	-	-	3	-2	*	-
Peru.....	-	-	-	17	-	-	-	-	-	-
Trinidad and Tobago.....	-	-	75	-	14	14	10	12	10	7
Uruguay.....	*	-2	-	*	-	-	-	-	-	-
Venezuela.....	-55	-41	189	-	41	-10	*	*	*	-
Other Latin America and Caribbean.....	-15	*	1	-	-	*	-	-	-	-
Total Latin America and Caribbean.....	-136	50	532	76	62	*	174	57	-1	77
Asia:										
China:										
Mainland.....	-	-	-	*	-	-	-	-	-	*
Taiwan.....	-8	*	-	*	-	-	-	-	-	-
Hong Kong.....	3	20	209	20	5	4	2	27	9	11
India.....	5	11	-5	-	-	-	-	-	-	-
Indonesia.....	-	*	*	-	-	-	-	-	-	-
Israel.....	*	42	58	-61	12	15	15	40	-62	25
Japan.....	4,668	-354	-1,696	64	-21	59	44	-68	40	-40
Korea.....	12	-124	-3	-40	94	-30	20	-61	-40	-
Lebanon.....	-	-	-	-	-	-	-	-	-	-
Malaysia.....	-30	-125	66	-16	15	-	-7	-61	-5	-10
Pakistan.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-21	-7	19	-	*	-	*	*	-	-
Singapore.....	-69	-26	-45	-53	*	-	1	-90	-50	-3
Syria.....	-	-	-	-	-	-	-	-	-	*
Thailand.....	-33	-101	30	*	-	-	-	-	-	-
Oil-exporting countries 1/.....	-1,785	-1,014	7,672	1,440	601	990	561	358	300	1,139
Other Asia.....	*	-5	-	-	-	-	-	-	-	-
Total Asia.....	2,743	-1,683	6,305	1,355	707	1,038	635	144	191	1,164
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Ghana.....	-	-	-	-	-	-	-	-	-	-
Liberia.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	1	*	-	-	-	-	-	*
Zaire.....	*	*	*	-	-	-	-	-	-	-
Oil-exporting countries 2/.....	329	-100	328	-20	25	68	30	205	51	169
Other Africas.....	-	*	*	-	-	-	-	*	-	-
Total Africa.....	329	-100	329	-20	25	68	30	205	51	169
Other countries:										
Australia.....	*	*	-3	2	-	*	-	-	-	2
All other.....	-14	*	20	2	4	5	-1	10	-1	2
Total other countries.....	-14	*	17	4	4	5	-1	10	-1	4
Total foreign countries.....	4,326	2,425	5,743	2,824	1,181	903	792	-41	1,086	1,736
International and regional:										
International.....	443	299	-840	38	566	-202	-127	246	-43	81
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-59	-3	-1	-1	5	-20	-	-8	-10	-
Asian regional.....	-	3	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	384	299	-841	38	571	-222	-127	238	-54	91
Grand total:	4,710	2,723	4,902	2,862	1,752	681	665	196	1,035	1,827

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

2/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
Table CM-VI-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country
 (Position at end of period in millions of dollars)

Country	Calendar year			1980				1981	
	1978	1979	1980	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:									
Austria.....	10	11	27	11	12	12	27	28	43
Belgium-Luxembourg.....	19	59	76	90	78	74	76	79	87
Bulgaria,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark.....	1	57	35	50	45	44	35	25	25
Finland.....	22	37	58	58	58	58	58	58	53
France.....	129	183	317	216	230	248	317	329	220
German Democratic Republic,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany.....	7,110	9,990	7,101	7,875	7,589	7,524	7,101	7,557	7,681
Greece.....	10	*	*	*	*	*	*	*	*
Hungary 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy.....	4	4	6	4	4	7	6	8	8
Netherlands.....	1,358	1,466	1,884	1,640	1,658	1,777	1,884	1,954	1,944
Norway.....	82	119	153	123	113	113	153	159	159
Poland 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Portugal.....	*	*	*	*	*	*	*	*	*
Romania,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain.....	2	15	30	29	30	30	30	37	38
Sweden.....	285	647	595	611	607	614	595	555	535
Switzerland.....	977	665	282	363	314	288	282	358	321
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	5,373	6,236	7,180	7,456	7,538	7,411	7,180	7,435	7,742
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Europe.....	95	67	155	53	74	75	155	156	171
Total Europe.....	15,477	19,555	17,897	18,579	18,346	18,271	17,897	18,736	19,026
Canada.....	152	232	449	480	503	532	449	458	490
Latin America and Caribbean:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	*	*	3	3	3	6	3	7	8
Bermuda,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Brazil.....	*	*	*	*	*	*	*	*	*
British West Indies,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Chile.....	2	*	*	*	*	*	*	*	*
Colombia.....	69	153	153	153	153	153	153	153	153
Cuba.....	*	*	*	*	*	*	*	*	*
Ecuador,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Guatemala,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico.....	21	21	21	21	21	22	21	23	30
Netherlands Antilles.....	162	164	422	225	221	373	422	425	442
Panama.....	12	11	12	11	11	13	12	12	12
Peru.....	*	*	*	*	*	*	*	*	*
Trinidad and Tobago,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	144	103	291	302	291	291	291	291	291
Other Latin America and Caribbean.....	7	17	104	59	73	89	104	93	145
Total Latin America and Caribbean.....	416	466	998	768	768	941	998	997	1,074
Asia:									
China:	*	*	*	*	*	*	*	*	*
Mainland.....	*	*	*	*	*	*	*	*	*
Taiwan.....	*	*	*	*	*	*	*	*	*
Mong Kong.....	110	129	338	304	308	310	338	347	358
India.....	15	26	21	21	21	21	21	21	21
Indonesia.....	-	*	*	*	*	*	*	*	*
Israel.....	*	42	100	30	46	61	100	38	40
Japan.....	11,528	11,175	9,479	9,444	9,503	9,567	9,479	9,519	9,543
Korea.....	381	257	254	326	296	316	254	214	214
Lebanon,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines.....	8	1	21	21	21	21	21	21	21
Singapore,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand.....	103	2	32	32	32	32	32	32	32
Other Asia.....	9,343	8,172	15,685	14,114	15,104	15,658	15,865	16,110	17,236
Total Asia.....	21,488	19,805	26,110	24,292	25,331	25,966	26,110	26,301	27,465
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Ghana,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia,1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	1	1	1	1	1	1	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	692	592	920	617	685	715	920	971	1,140
Total Africa.....	691	591	920	617	685	715	920	971	1,140
Other countries:									
Australia.....	*	*	*	*	*	*	*	*	*
All other.....	*	*	18	*	8	8	18	17	20
Total other countries.....	*	*	14	*	5	4	14	14	18
Total foreign countries.....	38,221	40,646	46,389	44,735	45,638	46,430	46,389	47,477	49,213
International and regional:									
International.....	5,089	5,388	4,548	4,632	4,430	4,302	4,548	4,505	4,586
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	33	37	36	65	44	44	36	26	36
Asian regional.....	*	3	3	3	3	3	3	3	3
African regional.....	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional.....	5,122	5,429	4,588	4,699	4,477	4,350	4,588	4,534	4,625
Grand total.....	43,343	46,074	50,977	49,435	50,116	50,780	50,977	52,011	53,838

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

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

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

Other than Treasury Bonds and Notes, by Country

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

Country	Calendar year			1981 through Feb. p	1980				1981	
	1978	1979	1980		Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	1	2	4	3	*	*	*	4	2	*
Belgium-Luxembourg.....	-53	-42	-118	9	-7	-5	-2	-1	3	5
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-
Denmark.....	1	36	2	1	11	-5	-14	*	1	*
Finland.....	-2	3	-10	1	-	-1	-1	*	-	1
France.....	30	11	143	-38	-2	16	12	12	4	-42
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-
Germany.....	-2	58	212	161	4	10	13	22	49	112
Greece.....	*	*	2	*	*	*	*	2	*	*
Hungary.....	-	*	-	-	-	-	-	-	-	-
Italy.....	4	-1	*	*	-1	*	*	*	*	*
Netherlands.....	12	+202	-65	17	7	8	-7	17	6	12
Norway.....	10	81	98	4	-16	8	1	17	9	4
Poland.....	-	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	*	*	*	*	*	*
Romania.....	*	-	-	-	-	-	-	-	-	-
Spain.....	2	7	-20	8	-6	-6	-13	*	9	*
Sweden.....	28	-25	24	-14	-10	3	1	*	-4	*
Switzerland.....	-202	-118	54	34	*	1	9	14	22	12
Turkey.....	*	*	*	*	*	-	-	*	*	-
United Kingdom.....	930	814	1,252	351	-5	235	154	-113	124	207
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	*	-	-	-	-	-	-	-	-
Other Europe.....	-23	1	5	4	2	*	*	1	*	*
Total Europe.....	736	626	1,585	525	+23	284	151	-26	214	311
Canada:										
	102	80	135	5	12	9	21	+7	~	-2
Latin America and Caribbean:										
Argentina.....	-1	*	*	*	*	*	*	*	*	-1
Bahamas.....	3	40	45	14	3	4	*	7	5	5
Bermuda.....	59	14	75	-7	10	*	9	-6	+8	2
Brazil.....	1	2	1	*	*	*	*	*	*	*
British West Indies.....	2	*	3	*	-1	*	*	*	*	*
Chile.....	*	*	-1	-	-	-	-	-	-	-
Colombia.....	1	*	*	5	*	*	*	*	*	5
Cuba.....	-	*	-	*	-	-	-	-	-	-
Ecuador.....	*	*	*	-	-	*	*	*	-	-
Guatemala.....	-4	*	*	-	-	-	-	-	-	-
Jamaica.....	*	*	-	-	-	-	-	-	-	-
Mexico.....	7	11	11	1	4	-2	+1	3	-1	4
Netherlands Antilles.....	3	2	22	9	*	*	-1	1	*	10
Panama.....	4	37	29	-1	2	3	4	1	*	-1
Peru.....	2	*	*	*	-	-	-	*	*	*
Trinidad and Tobago.....	*	1	2	*	*	-	-	*	*	1
Uruguay.....	2	1	*	*	*	*	*	*	*	*
Venezuela.....	17	*	*	*	*	*	*	*	*	*
Other Latin America and Caribbean.....	2	*	+3	*	-1	2	*	*	*	*
Total Latin America and Caribbean.....	98	109	185	24	18	7	11	-5	-3	26
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	5	*	6	5	*	2	*	*	*	5
Hong Kong.....	1	16	35	4	*	-3	-1	2	2	2
India.....	*	*	*	*	*	*	-	*	*	*
Indonesia.....	2	*	*	*	*	-	*	*	*	-
Israel.....	*	3	1	*	*	*	*	*	*	*
Japan.....	121	81	76	5	13	22	-3	34	-5	10
Korea.....	*	-15	*	*	*	*	-	-	*	*
Lebanon.....	1	*	*	*	*	*	*	*	*	*
Malaysia.....	2	-2	2	*	*	*	2	-	-	*
Pakistan.....	*	*	-	-	-	-	*	*	*	*
Philippines.....	-1	5	-6	*	*	-	*	*	2	*
Singapore.....	1	2	1	2	*	*	*	*	*	*
Syria.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	-1	*	*	*	*	*	*	*	*	-
Oil-exporting countries 1/.....	810	424	3,416	692	194	594	105	113	492	201
Other Asia.....	*	*	*	*	*	*	*	*	*	-
Total Asia.....	941	512	3,533	708	208	618	101	146	491	217
Africa:										
Egypt.....	*	*	2	*	-	*	-	*	-	*
Ghana.....	*	*	-	-	-	-	-	-	-	-
Liberia.....	-1	*	1	*	*	*	-	*	*	*
Morocco.....	*	1	*	-	*	*	-	*	-	-
South Africa.....	*	*	1	-	-	1	-	*	-	-
Zaire.....	*	*	*	*	-	-	-	*	*	-
Oil-exporting countries 2/.....	*	*	*	*	*	*	*	*	*	-
Other Africa.....	*	*	1	*	*	-	-	*	-	*
Total Africa.....	-1	1	5	*	*	*	*	*	*	*
Other countries:										
Australia.....	2	1	7	*	*	*	*	*	*	*
All other.....	-1	-1	3	-4	-2	-	-1	*	-4	*
Total other countries.....	1	1	10	-4	-2	*	-1	*	-4	*
Total foreign countries.....	1,878	1,330	5,452	1,257	214	918	283	107	706	552
International and regional:										
International.....	313	-108	-72	5	-54	-51	-4	3	23	-19
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	110	-1	7	11	5	5	-	11	5	b
Asian regional.....	-4	11	-	-1	-	-	-	-	-1	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	419	-97	-65	15	-49	-45	-4	14	27	-13
Grand total.....	2,297	1,232	5,387	1,272	165	873	278	121	733	539

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

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

CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1980				1981	
	1978	1979	1980	1981 through Feb. p.	Sept.	Oct.	Nov.	Dec.	Jan. p.	Feb. p.
Europe:										
Austria.....	5	-4	-17	-4	-4	-2	-6	-2	-2	-3
Belgium-Luxembourg.....	10	-51	-57	8	-9	-36	-30	-3	9	-1
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	*	*	-	-	-	-	-	-	-	-
Denmark.....	*	-1	*	*	-1	-1	-1	1	-1	*
Finland.....	12	-1	-10	*	-4	2	-1	-8	*	*
France.....	47	122	479	103	-33	53	109	57	62	41
German Democratic Republic.....	3	*	-	-	-	-	-	-	-	-
Germany.....	620	-221	184	42	-18	35	121	?	24	18
Greece.....	11	9	33	8	3	2	1	11	-3	-3
Hungary.....	*	*	-	-	-	-	-	-	-	-
Italy.....	-14	-8	1	4	-3	-3	*	-2	2	2
Netherlands.....	-22	-71	-328	45	-38	-29	-58	-17	43	2
Norway.....	-5	-5	-6	5	-1	*	1	-5	5	1
Poland.....	*	-1	*	*	-1	*	*	*	*	1
Portugal.....	-2	-1	*	1	-1	*	*	*	*	*
Romania.....	-	-	-	-	-	-	-	-	-	-
Spain.....	-7	*	3	*	2	1	*	2	*	1
Sweden.....	-16	8	-31	1	-14	19	-20	-12	1	*
Switzerland.....	-585	-519	308	80	-122	83	265	-88	105	-24
Turkey.....	2	*	*	*	*	*	*	*	*	*
United Kingdom.....	1,230	964	2,502	397	153	172	251	299	178	220
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Europe.....	-6	-14	6	5	5	4	-1	-6	3	3
Total Europe.....	1,283	217	3,036	695	-83	300	633	222	438	257
Canada.....	74	552	847	117	-22	-66	263	230	26	91
Latin America and Caribbean:										
Argentina.....	2	4	-19	1	-16	2	*	1	1	*
Bahamas.....	42	44	25	1	12	12	5	3	4	-3
Bermuda.....	70	21	-10	21	5	10	19	-25	18	3
Brazil.....	2	-3	1	*	*	*	1	*	*	*
British West Indies.....	*	+23	31	-53	2	-2	-1	11	-25	-17
Chile.....	-1	*	8	*	*	*	1	*	*	*
Colombia.....	2	1	-1	3	1	1	-1	-1	*	3
Cuba.....	*	*	*	-	-	-	-	-	-	-
Ecuador.....	-1	*	-2	*	*	*	*	*	*	*
Guatemala.....	*	*	*	-1	*	*	*	*	*	*
Jamaica.....	1	-4	-2	*	*	*	*	*	*	*
Mexico.....	13	-2	8	3	8	-3	-1	5	94	9
Netherlands Antilles.....	8	-39	79	103	-96	108	30	-14	-	-
Panama.....	1	-2	17	-4	1	4	5	2	4	+8
Peru.....	*	*	*	*	*	-1	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	4	1	1	1	*	1	*	1
Venezuela.....	11	-17	-1	2	-2	*	-2	*	2	*
Other Latin America and Caribbean.....	-1	1	7	*	*	*	2	3	*	*
Total Latin America and Caribbean.....	151	-19	143	79	-83	132	57	-12	101	+22
Asia:										
China:										
Mainland.....	*	*	*	-	-	-	*	*	*	-
Taiwan.....	-10	2	-2	1	*	1	*	1	*	*
Hong Kong.....	116	93	179	15	20	4	28	*	16	-1
India.....	2	*	*	*	*	*	*	*	*	*
Indonesia.....	1	*	*	*	1	-1	*	*	*	*
Israel.....	-6	1	-18	*	*	*	*	-20	*	*
Japan.....	76	127	+155	-36	-7	29	-6	-51	-32	-4
Korea.....	*	1	*	-1	*	-1	*	*	-1	*
Lebanon.....	7	1	-10	-1	*	-1	-2	-2	-1	*
Malaysia.....	*	*	*	*	*	*	*	*	*	*
Pakistan.....	*	*	*	*	*	*	*	1	*	*
Philippines.....	*	-1	*	*	*	*	*	1	1	*
Singapore.....	2	-14	3	5	3	3	-2	*	2	2
Syria.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 1/.....	781	688	1,206	137	410	126	-109	177	63	74
Other Asia.....	1	1	*	*	1	*	*	1	*	*
Total Asia.....	971	899	1,202	121	428	158	-91	106	49	72
Africa:										
Egypt.....	*	*	*	1	*	1	*	*	*	*
Ghana.....	*	*	*	-	*	*	*	*	*	*
Liberia.....	-8	-10	-1	*	*	1	*	-2	-1	1
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-3	3	-1	1	1	-1	*	-1	2	-1
Zaire.....	*	*	*	-	*	-	-	-	-	-
Oil-exporting countries 2/.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-2	-7	1	*	1	1	*	*	*	*
Total Africa.....	-13	-14	-1	2	2	2	*	-2	2	*
Other countries:										
Australia.....	3	7	39	1	4	-2	4	2	-5	6
All other.....	*	*	-9	*	*	-1	1	-8	*	*
Total other countries.....	3	7	30	1	4	-3	5	-6	-5	7
Total foreign countries.....	2,469	1,642	5,258	1,015	246	524	867	540	612	403
International and regional:										
International.....	-46	14	17	13	-5	-6	3	20	11	2
European regional.....	*	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	2	1	1	-	*	-1	1	1	-
African regional.....	*	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total International and regional.....	-46	17	18	14	-5	-6	2	22	12	2
Grand total.....	2,423	1,658	5,276	1,029	241	519	869	562	624	406

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

2/ Includes Algeria, Gabon, Libya and Nigeria.
p Preliminary. * Less than \$500,000.

CAPITAL MOVEMENTS

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

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

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

	Calendar year				1980				1981	
	1978	1979	1980	1981 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	11	9	6	1	*	1	5	3	1	*
Belgium-Luxembourg.....	56	-50	-203	-41	23	-1	-59	-9	-22	
Bulgaria.....	-	-	-	-	-	-	-	-	-	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	
Denmark.....	-8	-13	3	-2	*	*	1	*	-1	
Finland.....	-187	-92	16	20	3	1	1	2	*	19
France.....	-126	-17	39	17	41	19	10	3	4	13
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	
Germany.....	267	19	16	34	5	-10	-22	-4	7	27
Greece.....	-1	3	2	*	*	1	*	*	*	*
Hungary.....	-	*	*	-	-	-	-	-	-	
Italy.....	17	6	13	2	-2	4	1	2	*	2
Netherlands.....	4	-42	-43	2	42	*	*	13	*	2
Norway.....	-461	216	162	3	2	5	96	5	3	*
Poland.....	-	-	*	-	-	*	-	-	-	
Portugal.....	1	1	*	*	*	*	*	*	*	*
Romania.....	-	-	-	-	-	-	-	-	-	
Spain.....	-16	3	18	2	*	*	*	1	2	*
Sweden.....	-135	-448	-404	*	*	*	1	-172	-1	1
Switzerland.....	149	27	-35	26	-26	1	64	32	12	14
Turkey.....	*	*	1	-	-	-	-	-	-	
United Kingdom.....	21	975	-81	-120	-101	101	-112	157	-126	5
U.S.S.R.....	-	-	-	-	-	-	-	-	-	
Yugoslavia.....	12	*	*	-	-	-	-	-	-	
Other Europe.....	9	4	3	3	-4	1	*	*	3	*
Total Europe.....	-395	-1,782	-487	-43	-82	147	44	-17	-102	59
Canada.....	-3,090	-1,689	-1,308	+192	-58	-497	40	-18	-143	-49
Latin America and Caribbean:										
Argentina.....	-3	-2	-12	2	*	-2	1	2	*	1
Bahamas.....	-3	22	20	-7	-8	10	8	-2	-4	-3
Bermuda.....	239	77	-45	-7	-16	-45	-1	-27	-11	4
Brazil.....	33	95	-37	*	*	-4	-2	-4	*	-
British West Indies.....	7	3	32	*	-2	11	*	1	-1	*
Chile.....	8	1	-1	7	*	*	*	*	7	*
Colombia.....	3	3	15	*	10	2	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	
Ecuador.....	2	1	1	-	-	*	*	-	-	
Guatemala.....	*	*	*	-	-	*	-	-	-	
Jamaica.....	3	4	*	-	-	-	-	-	-	
Mexico.....	-134	40	64	-89	9	-4	-2	-1	8	-97
Netherlands Antilles.....	34	21	-22	2	3	2	1	*	1	1
Panama.....	5	38	-9	-1	-5	-4	-3	*	*	-1
Peru.....	*	-9	*	*	*	*	-	*	*	*
Trinidad and Tobago.....	16	91	160	30	8	17	8	18	26	4
Uruguay.....	-13	-2	-3	-1	*	*	*	*	*	-1
Venezuela.....	34	-14	63	26	*	2	-2	12	15	11
Other Latin America and Caribbean.....	-4	1	-24	2	*	-2	-9	1	*	2
Total Latin America and Caribbean.....	229	371	202	-37	-2	-17	-3	*	41	-77
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	-1	17	30	1	2	*	4	-	-	1
Hong Kong.....	44	-57	92	-16	27	5	41	4	20	-35
India.....	24	76	22	*	1	*	*	1	-	*
Indonesia.....	3	-2	-4	-	-	-	-	-	-	-
Israel.....	-258	-228	-321	-66	-34	-17	-20	-71	-45	-21
Japan.....	-215	-133	-218	-40	14	92	-74	24	-68	28
Korea.....	4	23	-22	-34	1	*	2	-16	-25	-9
Lebanon.....	7	-3	-11	*	*	-	-	*	*	-2
Malaysia.....	16	11	-65	-2	6	3	-	4	-	-2
Pakistan.....	-	*	-	-	-	-	-	-	-	-
Philippines.....	-3	3	8	2	2	*	5	*	2	-
Singapore.....	-54	6	25	-2	1	-6	*	1	-2	*
Syria.....	2	-	*	*	-	-	-	*	-	-
Thailand.....	1	*	3	-	-	-	-	*	-	-
Other Asia.....	253	302	212	39	5	40	28	4	29	10
Total Asia.....	-178	17	-250	-117	23	119	-13	-48	-89	-29
Africa:										
Egypt.....	7	*	3	-	-	3	-	-	-	-
Ghana.....	-	*	-	-	-	-	-	-	-	-
Liberia.....	6	-14	5	-1	-	*	-	2	-1	-
Morocco.....	*	*	*	-	-	*	*	-	-	-
South Africa.....	1	3	4	*	*	3	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	-437	-43	13	*	*	28	-	-12	-	*
Total Africa.....	-423	-55	25	-1	*	33	*	-9	-1	*
Other countries:										
Australia.....	-156	32	90	2	4	2	1	6	1	*
All other.....	12	1	65	-1	1	-3	1	-9	*	-1
Total other countries.....	-144	33	155	1	4	-1	2	-3	1	*
Total foreign countries.....	-4,001	-3,105	-1,663	-389	-114	-216	69	-95	-293	-97
International and regional:										
International.....	282	250	952	53	2	6	21	247	48	6
European regional.....	-434	-933	-71	16	28	4	1	121	8	8
Latin American regional.....	-28	-68	-54	2	*	*	*	1	2	*
Asian regional.....	-	*	*	-	-	*	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	-181	-750	827	71	30	10	22	368	57	14
Grand total.....	-4,182	-3,855	-835	-318	-54	-206	91	274	-235	-83

p Preliminary.

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-VI-8. - Net Foreign Transactions in Foreign Stocks by Country
(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1980				1981	
	1978	1979	1980	1981 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
<u>Europe:</u>										
Austria.....	*	-1	3	1	*	1	*	1	*	*
Belgium-Luxembourg.....	-3	-11	*	2	-19	*	-2	2	*	*
Bulgaria.....	-	-	-	*	-	-	-	-	*	*
Czechoslovakia.....	-	-	*	-	-	-	-	-	-	-
Denmark.....	1	*	-17	1	-5	-9	-1	*	1	*
Finland.....	*	-1	*	*	-	-	-	-	*	*
France.....	8	-4	-219	-33	-28	-7	-25	-2	-27	-6
German Democratic Republic.....	*	-	-	-	-	-	-	-	-	-
Germany.....	15	-24	22	-6	13	12	-15	-6	-5	-1
Greece.....	*	*	2	*	*	1	1	*	*	*
Hungary.....	-	-	-	*	-	-	-	-	-	-
Italy.....	1	62	9	-1	-1	*	2	7	-1	*
Netherlands.....	126	-81	-254	9	-13	-32	-51	-29	9	-1
Norway.....	-2	-42	-2	*	*	*	*	*	*	*
Poland.....	*	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	-1	-	*	1	*	*
Romania.....	*	-	-	-	-	-	-	-	*	*
Spain.....	*	-1	-5	*	*	-3	*	*	*	*
Sweden.....	-1	*	1	-1	3	2	*	*	*	*
Switzerland.....	92	63	-26	-23	-4	3	-8	-25	-10	-13
Turkey.....	*	-	*	-	-	-	-	-	-	-
United Kingdom.....	62	170	17	54	4	16	25	-13	18	37
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Europe.....	34	6	*	*	1	*	*	-1	-1	*
Total Europe.....	334	136	-471	1	-28	-34	-73	-69	-14	15
Canada.....	-139	-912	-786	-249	-285	-154	288	42	139	110
<u>Latin America and Caribbean:</u>										
Argentina.....	15	-1	-2	*	*	*	*	*	*	*
Bahamas.....	-15	-3	-6	-2	2	-4	*	-1	*	*
Bermuda.....	-17	-16	-47	3	-7	-4	-11	2	*	3
Brazil.....	1	3	-1	*	*	*	*	*	*	-
British West Indies.....	1	-2	-9	48	19	-20	-6	-5	*	48
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	4	*	-2	*	*	*	-1	*	*	-
Cuba.....	-	-	-	-	-	-	-	-	-	-
Ecuador.....	*	*	*	*	*	*	*	*	*	*
Guatemala.....	*	*	*	*	*	*	*	*	*	-
Jamaica.....	*	*	*	*	*	*	-	-	-	-
Mexico.....	2	-14	-27	4	-1	-1	-2	-2	11	-2
Netherlands Antilles.....	2	23	13	-10	-4	6	2	1	*	-9
Panama.....	1	11	2	-1	*	*	*	7	1	-1
Peru.....	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	-
Uruguay.....	*	*	*	*	*	*	*	*	*	-
Venezuela.....	*	-1	1	*	*	*	*	*	*	*
Other Latin America and Caribbean.....	*	*	*	*	*	*	*	*	*	*
Total Latin America and Caribbean.....	-8	-23	-76	48	9	-18	-22	-11	10	38
<u>Asia:</u>										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	*	-1	1	*	*	*	*	*	*	*
Hong Kong.....	3	-15	-6	-3	2	-2	1	-4	2	-5
India.....	*	*	*	*	-	-	-	-	*	*
Indonesia.....	*	*	*	*	-	-	*	*	*	-
Israel.....	2	3	-46	-46	-27	-2	7	-16	2	-48
Japan.....	37b	24	-835	-208	-224	-131	-65	-30	-112	-96
Korea.....	*	*	*	*	*	*	*	*	*	*
Korea.....	*	1	-2	*	*	*	-1	-1	*	*
Lebanon.....	*	*	-2	*	-	-	-2	-	*	-
Malaysia.....	*	*	-2	*	-	-	-	-	*	*
Pakistan.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	3	*	-41	*	-3	*	*	*	*	*
Singapore.....	-3	-1	-4	-1	*	-1	*	-1	-1	*
Syria.....	-	-	*	-	*	-	-	-	-	-
Thailand.....	*	*	*	*	*	*	-	-	*	-
Other Asia.....	-17	16	54	36	5	2	*	16	23	13
Total Asia.....	364	27	-881	-222	-247	-135	-60	-36	-86	-136
<u>Africa:</u>										
Egypt.....	-	*	*	*	*	*	*	*	*	*
Ghana.....	-	-	*	*	*	*	*	*	*	*
Liberia.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	-	*	-	-	-	-	-	-	-	-
South Africa.....	-18	-6	-1	-17	-4	-4	-1	-4	-9	-8
Zaire.....	*	*	-	-	-	-	-	-	*	-
Other Africa.....	-1	*	*	*	*	*	*	*	*	*
Total Africa.....	-18	-6	*	-17	-4	-4	-1	-4	-9	-8
<u>Other countries:</u>										
Australia.....	-2	-8	-73	-11	-10	-15	-5	-4	-5	-6
All other.....	*	*	-1	*	*	*	*	*	*	-
Total other countries.....	-2	-8	-74	-11	-10	-15	-5	-4	-5	-6
Total foreign countries.....	530	-786	-2,288	48	-566	-360	127	-82	34	14
<u>International and regional:</u>										
International.....	-3	-	48	5	8	5	1	14	1	3
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	1	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	-3	-	49	5	8	5	1	14	1	3
Grand total.....	527	-786	-2,239	52	-558	-355	129	-68	36	17

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* Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During February 1981 Preliminary
(In millions of dollars)

Country	Gross purchases by foreigners								Gross sales by foreigners							
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Corporate & other		Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't, corp. and Federally-sponsored agencies	Bonds	Stocks	Bonds	Stocks		Bonds	Bonds of U.S. Gov't, corp. and Federally-sponsored agencies	Bonds	Stocks	Bonds	Stocks	Bonds	Stocks
		(1)	(2)	(3)	(4)	(5)	(6)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
Europe:																
Austria.....	22	15	-	1	5	*	1	10	*	-	1	8	*	1		
Belgium-Luxembourg.....	150	71	-	7	48	18	5	159	63	-	2	49	40	5		
Bulgaria.....	*	-	-	-	-	*	-	-	-	-	-	-	-	-		
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Denmark.....	27	25	-	1	*	1	*	28	25	-	1	*	3	*		
Finland.....	20	-	-	1	*	19	*	5	5	-	-	-	-	-		
France.....	321	38	3	16	202	34	28	423	147	52	9	161	21	34		
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Germany.....	408	142	30	97	158	61	12	219	18	*	15	139	34	13		
Greece.....	10	-	-	*	10	*	*	13	*	-	*	13	-	*		
Hungary.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Italy.....	16	2	-	*	10	4	*	12	2	-	*	7	2	1		
Netherlands.....	283	174	2	14	81	2	10	278	184	-	4	79	*	11		
Norway.....	8	*	-	4	3	1	*	4	-	-	*	3	1	*		
Poland.....	*	-	-	*	*	-	*	-	-	-	-	-	-	-		
Portugal.....	1	-	*	*	1	*	*	*	-	-	*	*	*	*		
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Spain.....	33	29	-	*	3	-	*	32	28	-	*	3	*	*		
Sweden.....	44	40	-	*	2	1	*	63	60	-	*	3	-	*		
Switzerland.....	689	20	1	45	549	33	41	738	57	*	34	574	19	54		
Turkey.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
United Kingdom.....	3,214	1,444	334	275	529	494	137	2,439	1,137	352	50	310	489	100		
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Yugoslavia.....	*	-	-	*	-	-	-	-	-	-	-	-	-	-		
Other Europe.....	27	18	-	*	7	1	1	8	2	-	*	4	1	1		
Total Europe.....	5,363	2,019	369	462	1,609	669	236	4,431	1,728	404	116	1,352	609	221		
Canada.....	854	81	1	31	403	95	244	673	49	*	34	312	145	134		
Latin America and Caribbean:																
Argentina.....	4	*	*	*	1	2	*	2	-	-	1	1	1	*		
Bahamas.....	72	15	*	16	32	5	3	69	14	-	9	35	8	3		
Bermuda.....	318	169	-	4	123	15	6	262	124	-	3	121	11	3		
Brazil.....	1	-	-	*	1	-	-	1	-	-	-	1	-	-		
British West Indies.....	77	-	-	*	8	1	68	56	-	-	*	35	*	20		
Chile.....	*	-	-	*	*	*	*	-	-	-	-	*	-	*		
Colombia.....	8	-	5	*	3	*	-	1	-	-	-	1	-	-		
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Ecuador.....	*	-	-	-	*	-	*	*	-	-	-	*	-	*		
Guatemala.....	*	-	-	-	*	-	-	*	-	-	-	*	-	-		
Jamaica.....	*	-	-	-	*	-	-	*	-	-	-	*	-	-		
Mexico.....	37	9	-	6	11	9	1	125	2	*	2	12	106	3		
Netherlands Antilles.....	167	79	3	9	74	2	1	141	63	-	2	65	1	10		
Panama.....	15	-	-	1	13	1	1	27	-	1	3	21	2	2		
Peru.....	*	-	-	-	*	*	*	*	-	-	*	*	*	-		
Trinidad and Tobago.....	16	7	-	-	*	9	-	5	-	-	*	*	5	-		
Uruguay.....	1	-	-	1	1	*	-	1	-	-	*	*	1	-		
Venezuela.....	16	-	-	*	5	11	*	6	-	-	*	5	5	*		
Other Latin America and Caribbean.....	4	-	-	*	1	2	*	2	-	-	4	1	1	*		
Total Latin America and Caribbean.....	739	280	9	37	276	57	80	697	203	1	19	299	134	42		
Asia:																
China:																
Mainland.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Taiwan.....	7	-	-	5	1	1	*	1	-	-	1	*	*	*		
Hong Kong.....	182	59	-	3	42	26	12	170	48	-	1	43	61	16		
India.....	1	-	-	*	*	*	*	*	-	-	*	*	-	-		
Indonesia.....	*	-	-	*	*	-	-	*	-	-	*	-	-	-		
Israel.....	63	33	-	*	1	9	20	131	32	-	*	1	30	68		
Japan.....	866	357	6	6	24	379	94	904	332	-	2	28	351	190		
Korea.....	1	-	-	*	*	-	*	9	-	-	*	9	*	*		
Lebanon.....	4	-	-	*	4	-	*	4	-	-	*	4	-	*		
Malaysia.....	3	-	-	*	*	3	-	16	10	-	*	5	-	*		
Pakistan.....	*	-	-	*	-	-	*	*	-	-	*	1	-	*		
Philippines.....	1	-	-	*	1	-	*	1	-	-	*	1	-	*		
Singapore.....	12	*	-	5	5	*	1	12	3	*	5	3	-	1		
Syria.....	*	-	-	*	-	-	*	-	-	-	*	*	*	-		
Thailand.....	*	-	-	*	-	-	*	*	-	-	*	*	-	-		
Other Asia.....	2,135	1,489	215	56	331	31	14	698	349	38	32	257	21	1		
Total Asia.....	3,235	1,938	221	75	410	449	142	1,947	775	38	41	338	478	277		
Africa:																
Egypt.....	1	-	-	*	*	*	-	*	1	-	*	*	-	*		
Ghana.....	*	-	-	*	*	*	-	*	-	-	*	-	-	*		
Liberia.....	2	-	-	2	-	*	-	1	-	-	*	1	-	*		
Morocco.....	-	-	-	-	-	-	-	*	-	-	*	-	-	-		
South Africa.....	3	*	-	-	1	*	1	11	-	-	-	2	*	9		
Zaire.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other Africa.....	169	169	-	*	*	*	-	*	*	-	-	*	*	*		
Total Africa.....	175	169	-	*	4	*	1	14	-	-	*	4	*	9		
Other countries:																
Australia.....	18	2	-	*	13	1	2	16	*	-	*	7	1	8		
All other.....	5	2	-	*	1	2	2	3	-	-	*	2	-	-		
Total other countries.....	23	4	-	*	14	2	2	19	*	-	*	7	3	8		
Total foreign countries.....	10,388	4,491	600	605	2,715	1,273	705	7,781	2,755	443	210	2,312	1,369	691		
International and regional:																
International.....	947	739	191	-	3	11	3	873	658	210	-	*	5	*		
European regional.....	8	-	-	-	-	8	-	-	-	-	-	-	-	-		
Latin American regional.....	31	20	11	-	*	*	-	15	10	5	-	-	-	-		
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total international and regional.....	986	759	202	-	3	19	3	888	668	215	-	*	5	*		
Grand total.....	11,375	5,250	802	605	2,718	1,291	708	8,669	3,423	658	210	2,312	1,374	691		

* Less than \$500,000.

CAPITAL MOVEMENTS
Section VI - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities
by Type and Country, During Calendar Year 1972

(In millions of dollars)

Country	Total purchases	Gross purchases by foreigners						Gross sales by foreigners						Foreign securities			
		Domestic securities			Foreign securities			Total sales	Domestic securities			Corporate & other					
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't.	Corp. and Federally- sponsored agencies	Bonds	Stocks	Bonds		Bonds	Stocks	Bonds	Bonds	Stocks				
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
Europe:																	
Austria.....	83	1	-	3	65	11	2	68	*	-	2	61	2	3			
Belgium-Luxembourg.....	890	46	20	38	485	268	33	1,004	5	1	99	536	319	44			
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Czechoslovakia.....	*	-	-	-	*	-	-	*	-	-	-	*	-	-			
Denmark.....	384	253	92	13	11	16	*	305	196	68	1	11	29	*			
Finland.....	76	40	14	1	3	18	1	152	25	11	1	3	110	2			
France.....	2,518	328	32	65	1,505	266	323	2,352	274	14	72	1,382	283	327			
German Democratic Republic.....	*	-	-	-	*	-	-	*	-	-	-	*	-	-			
Germany.....	7,158	5,101	23	181	1,529	248	75	4,445	2,221	12	134	1,750	229	98			
Greece.....	57	*	1	1	49	3	2	57	13	*	1	41	*	2			
Hungary.....	2	-	-	-	2	*	-	2	-	-	*	2	-	-			
Italy.....	206	*	*	3	92	35	74	146	1	*	4	100	29	12			
Netherlands.....	3,028	1,209	10	24	711	999	75	3,316	1,101	204	33	782	1,041	156			
Norway.....	289	98	105	5	62	17	3	433	60	25	4	66	233	44			
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Portugal.....	4	*	*	*	3	1	*	4	*	-	1	3	*	*			
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Spain.....	291	155	60	9	59	5	4	270	142	60	2	59	3	5			
Sweden.....	784	656	31	5	59	32	1	887	294	51	10	50	480	2			
Switzerland.....	7,720	2,058	19	200	4,665	441	338	8,579	2,370	24	313	5,184	413	275			
Turkey.....	1	-	-	-	1	*	-	1	-	-	*	1	*	-			
United Kingdom.....	24,303	12,767	2,598	525	3,916	3,690	807	22,467	11,905	1,844	465	2,952	4,666	636			
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Yugoslavia.....	*	-	-	*	*	-	-	*	-	-	*	*	*	-			
Other Europe.....	223	67	24	3	98	14	16	254	96	24	2	112	11	9			
Total Europe.....	48,017	22,779	3,030	1,075	13,313	6,067	1,753	44,742	18,702	2,336	1,143	13,096	7,849	1,616			
Canada.....	6,638	174	59	252	3,468	886	1,799	8,527	94	48	182	2,916	2,575	2,711			
Latin America and Caribbean:																	
Argentina.....	30	-	*	1	24	5	1	30	*	*	1	20	7	2			
Bahamas.....	565	*	4	91	260	199	10	461	*	3	52	215	176	13			
Bermuda.....	1,169	17	1	53	715	334	49	1,063	7	1	39	694	258	65			
Brazil.....	166	*	*	5	6	152	5	71	-	-	3	10	56	2			
British West Indies.....	249	1	*	20	127	91	11	271	1	1	19	150	88	13			
Chile.....	9	-	*	2	6	1	9	2	*	*	3	5	*	-			
Colombia.....	164	150	*	*	8	5	*	76	66	-	*	8	2	*			
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Ecuador.....	6	*	-	*	3	3	*	5	-	-	*	3	2	*			
Guatemala.....	3	-	-	*	3	*	*	4	-	-	*	3	1	*			
Jamaica.....	8	-	-	-	4	4	*	8	-	-	*	8	-	*			
Mexico.....	273	*	*	41	106	102	25	238	*	*	29	107	62	39			
Netherlands Antilles.....	868	4	*	7	770	41	45	860	3	-	6	809	20	23			
Panama.....	298	*	18	53	140	80	8	236	1	*	33	142	41	19			
Peru.....	4	-	*	3	1	*	1	*	-	-	*	3	11	*			
Trinidad and Tobago.....	94	-	-	2	1	92	*	2	-	-	*	1	1	*			
Uruguay.....	15	-	-	1	12	*	1	18	2	-	*	12	3	1			
Venezuela.....	129	39	*	3	63	21	4	202	81	*	2	79	35	5			
Other Latin America and Caribbean.....	18	*	-	*	14	3	*	16	-	-	1	13	1	*			
Total Latin America and Caribbean.....	4,071	211	24	276	2,261	1,139	160	3,584	162	6	185	2,280	768	183			
Asia:																	
China:																	
Mainland.....	*	-	-	*	*	-	*	*	-	-	*	*	-	-			
Taiwan.....	46	-	*	16	30	*	29	*	-	*	14	13	1				
Hong Kong.....	865	34	1	40	559	168	62	809	15	9	17	465	226	77			
India.....	90	11	*	2	76	*	3	*	-	*	2	-	*	-			
Indonesia.....	5	*	-	*	5	-	*	7	-	-	*	5	2	*			
Israel.....	362	140	*	3	28	181	9	542	98	*	1	28	409	7			
Japan.....	9,483	5,138	23	340	712	2,556	714	9,738	5,491	29	254	585	2,680	690			
Korea.....	55	6	5	*	2	42	*	170	130	20	*	1	18	*			
Lebanon.....	62	-	-	58	1	3	62	-	-	*	56	4	2				
Malaysia.....	185	2	1	2	3	177	*	301	127	2	3	3	166	-			
Pakistan.....	2	-	*	1	*	*	1	-	-	*	1	-	*	-			
Philippines.....	51	12	7	*	10	14	7	52	19	2	1	12	11	7			
Singapore.....	185	40	-	3	36	103	3	219	66	1	*	51	97	4			
Syria.....	*	-	-	*	*	-	*	-	-	*	*	*	-	*			
Thailand.....	3	-	*	3	*	-	*	103	101	-	*	3	*	*			
Other Asia.....	8,793	3,849	819	1,301	2,164	618	42	8,381	4,868	902	794	1,475	316	26			
Total Asia.....	20,187	9,232	856	1,690	3,600	3,967	842	20,415	10,915	965	1,070	2,701	3,950	815			
Africa:																	
Egypt.....	1	-	-	1	1	*	*	1	-	-	*	1	-	*			
Ghana.....	1	-	*	1	-	*	*	-	-	-	*	21	21	*			
Liberia.....	15	-	*	10	7	*	43	-	-	*	*	21	21	*			
Morocco.....	2	-	-	1	1	*	*	-	-	-	*	*	*	-			
South Africa.....	57	-	*	8	4	46	58	-	-	*	6	2	51	-			
Zaire.....	*	-	*	*	-	*	*	-	-	-	*	-	-	-			
Other Africa.....	16	*	-	15	1	*	166	100	-	-	*	21	44	1			
Total Africa.....	94	*	-	2	35	12	45	268	100	*	1	49	67	52			
Other countries:																	
Australia.....	108	*	-	2	52	38	16	75	*	-	*	45	6	24			
All other.....	17	*	-	1	4	11	*	16	-	-	1	4	10	*			
Total other countries.....	124	*	-	3	56	49	16	91	*	-	2	49	16	24			
Total foreign countries.....	79,131	32,397	3,969	3,298	22,732	12,120	4,615	77,626	29,972	3,355	2,583	21,090	15,225	5,401			
International and regional:																	
International.....	10,566	8,628	1,504	18	46	370	-	10,110	8,330	1,584	46	32	119	-			
European regional.....	139	-	-	-	139	-	-	1,072	-	-	-	-	1,072	-			
Latin American regional.....	73	5	24	-	43	-	-	145	8	25	-	-	112	-			
Asian regional.....	27	3	21	-	3	*	-	10	-	9	-	1	-	-			
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total international and regional.....	10,805	8,637	1,549	18	49	552	-	11,338	8,338	1,619	46	33	1,303	-			
Grand total.....	89,937	41,034	5,519	3,316	22,781	12,672	4,615	88,964	38,310	4,974	2,628	21,123	16,527	5,401			

* Less than \$500,000.

FOREIGN CURRENCY POSITIONS

Background

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

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

Common Definitions and Concepts

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

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

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

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

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

Reporting Threshold

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

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

Description of Statistics

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

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

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

(In millions of foreign currency units)

Report Date	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	Sterling (7)	U.S. dollars ^{2/} (8)
1980-June.....	15,745	12,645r	-3,568r	1,524,905r	417,096r	630	2,113r	-6,188
Sept.....	15,108	11,975r	13,564r	1,751,894	497,530	438	1,919r	-259r

Table I-2. - Weekly Bank Positions ^{3/}

(In millions of foreign currency units)

Report Date	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars ^{4/} (8)
6/04/80	182	189	934	58,411	29,459	-313	56	509
6/11/80	70	-575	914	11,563	26,150	-188	-78	462
6/18/80	53	-273	787	44,610	57,174	-70	-72	661
6/25/80	52	-182	752	54,394	22,055	-179	-126	534
7/02/80	-6	-119	838	67,956	16,946	-98	-198	516
7/09/80	64	-176	1,079	28,706	21,871	-142	-60	416
7/16/80	129	182	1,385	42,958	48,980	-129	-206	391
7/23/80	85	59	882	27,119	14,274	-109	-231	700
7/30/80	25	-62	527	45,700	3,541	-157	-141	886
8/06/80	191	-312	391	40,172	3,485	-212	-14	1,204
8/13/80	54	-194	931	-7,981	25,088	-289	-60	1,050
8/20/80	46	-330	130	24,917	8,429	-382	-92	1,581
8/27/80	-14	-665	26	23,776	25,491	-406	-75	1,747
9/03/80	180	-76	414	48,867	37,656	-200	-115	1,276
9/10/80	42	-165	771	46,649	16,807	-109	-131	1,141
9/17/80	83	-241	969	24,313	16,961	-57	-162	1,271
9/24/80	47	-452	247	29,421	14,208	-300	-73	1,431
10/01/80	-49	-328	1,075	16,044	43,645	-145	-124r	1,230
10/08/80	-51	-306	701r	18,057	32,426	-105	-194	1,196
10/15/80	-24	-444	314	35,445r	54,922	-298	-126	1,521
10/22/80	-6	-515	336	40,951r	35,108	-56	-126	2,821
10/29/80	-61	-514	211	33,991	-9,995r	-329	49	1,375
11/05/80	-73	-923	-536	18,111	4,708	-396	-89	1,565
11/12/80	-9	-358	-35	51,811	-1,300	-344	-139	1,434
11/19/80	-139	-87	322	60,588	-3,635	-167	-181	1,256
11/26/80	-32	-388	251	43,231	-4,660	-335	-92	1,620

Table I-3. - Monthly Bank Positions ^{5/}

(In millions of foreign currency units)

End of month	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars (8)
1980-June.....	-67	-501	-128	-35,694	28,793	-97	21	56
July.....	-13	-831	-524	-76,337	-12,449	-402	-101	427
Aug.....	-12	-948	-766	-85,010	33,636	-607	-92	1,091
Sept.....	-163	-961	-889	-105,406	18,419	-387	-52	1,020
Oct.....	-142	-1,114	-1,191	-126,187	11,174	-667	-65	1,268
Nov	-143	-927	-1,232	-182,359	5,126	-551	-18	1,136

FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions

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

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>5/</u>	Other liabili- ties <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>			Bought	Sold			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
June 1980	4,715	7,580	17,913	9,186	32,627	24,822	1,011	725	13,952	0.8690	Abroad
June 1980	1,002	395	514	804	4,476	1,441	2,050	3,610	1,792	0.8690	United States
June 1980	5,717	7,975	18,427	9,990	37,103	26,263	3,061	4,335	15,745	0.8690	Worldwide
July 1980	975	376	304	794	4,560	1,476	2,193	3,726	1,660	0.8606	United States
Aug. 1980	881	309	313	764	4,580	1,504	2,195	3,976	1,416	0.8644	United States
Sept. 1980	4,756	7,956	18,246	9,059	33,214	25,693	1,045	B18	13,735	0.8541	Abroad
Sept. 1980	869	465	280	578	4,596	1,325	1,457	3,361	1,373	0.8541	United States
Sept. 1980	5,625	8,421	18,526	9,737	37,810	27,018	2,502	4,179	15,108	0.8541	Worldwide
Oct. 1980	927	631r	306	754r	4,569	1,262	1,489	3,416	1,228	0.8502	United States
Nov. 1980	893	629	262	854	4,533	1,284	1,683	3,208	1,396	0.8396	United States

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

(in millions of Canadian dollars)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position			Exchange rate <u>17/</u>
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>	
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	(8)			(9)	(10)	(11)	(12)
6/04/80	841	317	524	799	1,323	22,168	22,709	-541	-600	-1,141	-17	199	182	.8629
6/11/80	848	415	433	847	1,280	21,729	22,239	-510	-700	-1,210	-77	147	70	.8712
6/18/80	1,057	602	455	774	1,229	18,908	19,451	-543	-633	-1,176	-88	141	53	.8694
6/25/80	867	395	472	889	1,361	14,375	19,929	-554	-755	-1,307	-82	134	52	.8676
7/02/80	882	429	453	863	1,316	18,512	19,055	-543	-779	-1,322	-90	84	-6	.8740
7/09/80	942	449	493	807	1,300	18,319	18,875	-556	-680	-1,236	-63	127	64	.8732
7/16/80	893	390	503	898	1,401	19,033	19,502	-469	-803	-1,272	34	95	129	.8687
7/23/80	908	386	522	858	1,380	18,907	19,409	-502	-793	-1,295	20	65	85	.8670
7/30/80	917	409	508	1,008	1,516	20,146	20,773	-627	-864	-1,491	-119	144	25	.8573
8/06/80	952	438	514	1,010	1,524	20,364	20,814	-450	-883	-1,333	64	127	191	.8650
8/13/80	899	357	542	990	1,532	20,142	20,725	-583	-895	-1,478	-41	95	54	.8627
8/20/80	755	227	528	1,027	1,555	20,285	20,857	-572	-937	-1,509	-44	90	46	.8610
8/27/80	801	317	484	1,001	1,485	20,696	21,279	-583	-916	-1,499	-99	85	-14	.8629
9/03/80	972	446	526	874	1,400	21,219	21,682	-463	-757	-1,220	63	117	180	.8631
9/10/80	996	479	517	964	1,481	21,175	21,736	-561	-878	-1,439	-44	86	42	.8599
9/17/80	884	364	520	1,086	1,606	20,169	20,714	-545	-978	-1,523	-25	108	83	.8545
9/24/80	928	405	523	1,091	1,614	19,741	20,336	-595	-972	-1,567	-72	119	47	.8591
10/01/80	932	420	512	996	1,508	19,478r	20,123r	-645	-912	-1,557	-133	84	-49	.8537
10/08/80	1,219	716	503	1,093	1,596	20,383r	21,049r	-666	-981	-1,647	-163	112	-51	.8557
10/15/80	820	340	480	1,052	1,532	21,479	22,130	-651	-905	-1,556	-171	147	-24	.8579
10/22/80	838	348	490	964	1,454	21,693	22,315	-622	-786	-1,408	-132	178	46	.8564
10/29/80	819	346	473	1,103	1,576	22,064	22,746	-682	-955	-1,637	-209	148	-61	.8516
11/05/80	818	356	462	1,140	1,602	22,725	23,391	-666	-1,009	-1,675	-204	131	-73	.8446
11/12/80	853	361	492	1,186	1,678	22,681	23,315	-634	-995	-1,629	-142	191	49	.8450
11/19/80	850	344	506	1,072	1,578	23,895	24,629	-734	-983	-1,717	-228	89	-139	.8433
11/26/80	733	254	479	1,257	1,736	23,706	24,395	-689	-1,079	-1,768	-210	178	-32	.8415

FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions

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

End of month	Maturity	Worldwide					
		Balance sheet items			Foreign exchange contracts ^{20/}		
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)
1980-June..	(1) Demand/spot.....	927	877	50	1,773	1,675	98
	(2) 3 days-1 month.....	1,217	994	223	4,700	4,865	-165
	(3) Over 1 month-3 months.....	729	945	-216	7,120	7,712	-592
	(4) Over 3 months-6 months.....	501	395	106	4,805	5,367	-562
	(5) Over 6 months-1 year.....			-86	1,254	3,498	-244
	(6) Over 1 year.....			1,230	1,050	910	140
	(7) Total of all maturities.....	5,402	4,095	1,307	22,702	24,027	-1,325
	(8) Capital assets, liabilities.....	141	190	-49	-	-	-49
	(9) Summary ((7) + (8)).....	5,541	4,285	1,258	22,702	24,027	-1,325
July...	(1) Demand/spot.....	786	615	171	2,854	2,822	32
	(2) 3 days-1 month.....	1,369	1,157	212	5,507	5,805	-298
	(3) Over 1 month-3 months.....	889	1,178	-289	8,614	9,265	-651
	(4) Over 3 months-6 months.....	458	417	41	5,137	5,674	-537
	(5) Over 6 months-1 year.....	329	315	14	3,667	3,685	-18
	(6) Over 1 year.....	1,843	500	1,343	991	976	15
	(7) Total of all maturities.....	5,674	4,182	1,492	26,770	28,227	-1,457
	(8) Capital assets, liabilities.....	143	191	-48	-	-	-48
	(9) Summary ((7) + (8)).....	5,817	4,373	1,444	26,770	28,227	-1,457
Aug...	(1) Demand/spot.....	688	613	75	1,877	1,857	20
	(2) 3 days-1 month.....	1,539	1,202	337	6,741	7,508	-767
	(3) Over 1 month-3 months.....	886	1,196	-310	6,084	6,346	-262
	(4) Over 3 months-6 months.....	452	407	45	6,003	6,295	-247
	(5) Over 6 months-1 year.....				4,230	4,304	-74
	(6) Over 1 year.....				1,020	1,068	-48
	(7) Total of all maturities.....	5,632	4,174	1,458	25,955	27,378	-1,423
	(8) Capital assets, liabilities.....	145	192	-47	-	-	-47
	(9) Summary ((7) + (8)).....	5,777	4,366	1,411	25,955	27,378	-1,423
Sept....	(1) Demand/spot.....	744	681	63	2,596	2,615	-19
	(2) 3 days-1 month.....	1,489	1,175	314	4,968	5,701	-733
	(3) Over 1 month-3 months.....	892	1,123	-331	6,907	7,498	-591
	(4) Over 3 months-6 months.....	411	394	17	5,323	5,630	-307
	(5) Over 6 months-1 year.....			99	4,576	4,466	110
	(6) Over 1 year.....			823	418	418	-95
	(7) Total of all maturities.....	5,570	4,048	1,522	25,193	26,828	-1,675
	(8) Capital assets, liabilities.....	177	227	-50	-	-	-50
	(9) Summary ((7) + (8)).....	5,747	4,275	1,472	25,193	26,828	-1,635
Oct....	(1) Demand/spot.....	839	786	53	1,563	1,458	-295
	(2) 3 days-1 month.....	1,669	1,253	416	5,114	5,686	-572
	(3) Over 1 month-3 months.....	933	1,213	-300	8,869	9,295	-426
	(4) Over 3 months-6 months.....	441	423	18	5,836	6,284	-448
	(5) Over 6 months-1 year.....			99	5,502	5,207	295
	(6) Over 1 year.....			821	1,064	1,064	1,079
	(7) Total of all maturities.....	5,972	4,365	1,607	27,70b	29,394	-1,688
	(8) Capital assets, liabilities.....	165	226	-61	-	-	-61
	(9) Summary ((7) + (8)).....	6,137	4,591	1,546	27,70b	29,394	-1,688
Nov...	(1) Demand/spot.....	758	816	-58	1,476	1,663	-187
	(2) 3 days-1 month.....	1,720	1,294	426	8,566	8,924	-358
	(3) Over 1 month-3 months.....	920	1,084	-164	6,911	7,254	-343
	(4) Over 3 months-6 months.....	428	405	23	3,529	6,315	-763
	(5) Over 6 months-1 year.....			38	5,506	5,332	174
	(6) Over 1 year.....			824	1,102	1,102	-278
	(7) Total of all maturities.....	5,981	4,294	1,687	28,812	30,590	-1,778
	(8) Capital assets, liabilities.....	169	221	-52	-	-	-52
	(9) Summary ((7) + (8)).....	6,150	4,515	1,b35	28,812	30,590	-1,778

FOREIGN CURRENCY POSITIONS

Section III - French Franc Positions

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

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net Position 9/	Ex-change rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
June 1980	4,629	12,954	33,165	17,333	29,011	22,112	610	2,526	12,490	4,0958	Abroad
June 1980	302	613	569	250	2,452	1,183	1,799	2,921	155	4,0958	United States Worldwide
June 1980	4,931	13,567	33,734	17,583	31,463	23,295	2,409	5,447	12,645	4,0958	United States
July 1980	355	542	538	218	1,742	1,224	2,101	3,628	-876	4,1375	United States
Aug. 1980	308	299	544	158	1,564	1,149	2,656	4,123	-657	4,1450	United States
Sept. 1980	4,397	13,475	31,631	16,158	22,644	18,189	738	1,769	12,909	4,2005	Abroad
Sept. 1980	225	302	586	196	1,608	1,127	2,651	4,376	-931	4,2005	United States
Sept. 1980	4,622	13,777	32,217	16,354	31,797	23,771	1,389	6,145	11,978	4,2005	Worldwide
Oct. 1980	202	268	620	245	1,642	1,126	2,821	4,433	-787	4,3880	United States
Nov. 1980	232	268	619	224	1,805	1,235	2,774	4,447	-739	4,4763	United States

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

(In millions of French francs)

Date	Assets and Liabilities 12/						Exchange contracts 13/				Net position				Exchange rate 17/
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/		
	Assets (1)	Liabilities (2)	Net (3)			(4)	(5)	Bought (6)	Sold (7)	Net (8)	(9)	(10)	(11)	(12)	(13)
6/04/80	1,302	981	321	2,209	2,530	35,633	36,098	-465	-1,876	-2,341	-144	333	189	4,1400	
6/11/80	1,518	952	566	2,455	3,021	34,168	35,516	-1,348	-2,248	-3,596	-782	207	-575	4,1073	
6/18/80	1,056	997	59	2,552	2,611	35,672	36,003	-331	-2,553	-2,884	-272	-1	-273	4,1035	
6/25/80	1,948	1,086	862	2,040	2,902	32,694	33,768	-1,074	-2,010	-3,084	-212	30	-182	4,1055	
7/02/80	1,301	1,102	199	1,873	2,072	32,430	32,788	-358	-1,833	-2,191	-159	40	-119	4,0790	
7/09/80	1,172	1,118	54	2,243	2,297	36,154	36,602	-448	-2,027	-2,475	-394	216	-178	4,0368	
7/16/80	1,272	1,056	216	1,927	2,143	33,504	33,903	-399	-1,562	-1,961	-183	365	182	4,0390	
7/23/80	1,198	1,051	147	2,899	3,046	32,369	32,871	-502	-2,485	-2,987	-355	414	59	4,0333	
7/30/80	1,329	1,180	149	2,652	2,801	37,290	37,743	-453	-2,410	-2,863	-304	242	-62	4,1230	
8/06/80	1,316	1,080	236	2,808	3,044	39,450	40,153	-703	-2,653	-3,356	-467	155	-312	4,0888	
8/13/80	1,455	966	489	2,132	2,621	37,224	37,968	-744	-2,071	-2,815	-255	61	-194	4,1233	
8/20/80	1,270	952	318	2,768	3,086	37,123	37,835	-712	-2,704	-3,416	-394	64	-330	4,1618	
8/27/80	1,207	1,097	110	3,286	3,396	39,625	40,416	-791	-3,270	-4,061	-681	16	-665	4,1893	
9/03/80	1,032	1,067	-35	3,968	3,93	37,626	38,157	-531	-3,478	-4,009	-566	490	-76	4,1323	
9/10/80	1,001	974	22	3,423	3,445	37,770	38,175	-405	-3,205	-3,610	-383	218	-165	4,1290	
9/17/80	1,254	999	255	3,474	3,729	37,080	37,771	-691	-3,279	-3,970	-436	195	-241	4,1433	
9/24/80	1,408	1,038	370	3,611	3,981	40,041	41,006	-965	-3,464	-4,433	-595	143	-452	4,1730	
10/01/80	1,166	1,017	149	3,279	3,428	39,864	40,542	-678	-3,078	-3,756	-529	201	-328	4,1965	
10/08/80	1,333	1,028	305	3,237	3,542	38,723	39,493	-770	-3,078	-3,848	-465	159	-306	4,1820	
10/15/80	1,323	896	427	3,071	3,498	40,698	41,702	-1,004	-2,935	-3,942	-577	133	-444	4,2123	
10/22/80	1,353	812	541	3,088	3,629	43,986	45,092	-1,106	-3,038	-4,144	-565	50	-515	4,2905	
10/29/80	1,287	793	494	2,780	3,283	44,801	45,815	-1,014	-2,783	-3,797	-520	6	-514	4,3413	
11/05/80	1,557	825	732	3,519	4,251	39,074	40,526	-1,452	-3,722	-5,174	-720	-203	-923	4,4660	
11/12/80	1,735	830	905	4,750	5,655	41,597	42,979	-1,382	-4,631	-6,013	-477	119	-358	4,3945	
11/19/80	1,507	1,085	422	3,947	4,369	45,991	46,808	-817	-3,639	-4,456	-395	308	-87	4,4013	
11/26/80	1,615	1,442	173	4,458	4,631	45,539	44,224	-685	-4,134	-5,019	-512	124	-388	4,4685	

FOREIGN CURRENCY POSITIONS

Section III - French Franc Positions

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

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-June...	(1) Demand/spot.....	9,466	11,430	-1,964	10,688	10,623	65	-1,899	
	(2) 3 days-1 month.....	6,643	5,180	1,463	11,174	12,044	-870	593	
	(3) Over 1 month-3 months.....	4,493	4,065	425	14,429	15,412	-933	-558	
	(4) Over 3 months-6 months.....	1,687	1,374	313	11,472	12,369	-897	-584	
	(5) Over 6 months-1 year.....	5,089	2,606	(1,180)	5,531	5,631	-10	1,170	
	(6) Over 1 year.....			(1,303)			-90	1,213	
	(7) Total of all maturities.....	27,378	24,658	2,720	53,294	56,079	-2,785	-65	
	(8) Capital assets, liabilities.....	577	1,013	-436	-	-	-	-436	
	(9) Summary ((7) + (8)).....	27,955	25,671	2,284	53,224	56,079	-2,785	-501	
July...	(1) Demand/spot.....	8,100	10,435	-2,335	14,096	14,018	78	-2,257	
	(2) 3 days-1 month.....	6,235	4,909	1,326	12,421	13,139	-718	608	
	(3) Over 1 month-3 months.....	5,201	4,591	610	14,496	15,549	-1,053	-443	
	(4) Over 3 months-6 months.....	2,214	1,880	334	10,859	11,663	-804	-470	
	(5) Over 6 months-1 year.....	5,277	2,957	(1,297)	5,373	5,488	-104	1,193	
	(6) Over 1 year.....			(1,023)			-11	1,012	
	(7) Total of all maturities.....	27,027	24,772	2,251	57,245	59,857	-2,612	-357	
	(8) Capital assets, liabilities.....	570	1,044	-474	-	-	-	-474	
	(9) Summary ((7) + (8)).....	27,597	25,816	1,781	57,245	59,857	-2,612	-831	
Aug...	(1) Demand/spot.....	9,075	9,779	-704	15,376	15,371	5	-699	
	(2) 3 days-1 month.....	7,643	6,631	1,012	15,100	13,625	-1,525	-513	
	(3) Over 1 month-3 months.....	4,081	3,109	972	17,039	18,845	-1,806	-834	
	(4) Over 3 months-6 months.....	2,067	2,064	-17	10,708	11,592	-884	-901	
	(5) Over 6 months-1 year.....	2,101	899	1,202					
	(6) Over 1 year.....	2,833	2,021	812	6,335	5,821	(609)	1,811	
	(7) Total of all maturities.....	27,780	24,503	3,277	61,558	65,254	-3,696	-419	
	(8) Capital assets, liabilities.....	570	1,099	-529	-	-	-	-529	
	(9) Summary ((7) + (8)).....	28,350	25,602	2,748	61,558	65,254	-2,596	-948	
Sept...	(1) Demand/spot.....	10,019	10,614	-595	16,649	16,677	-28	-623	
	(2) 3 days-1 month.....	7,121	6,561	459	12,616	13,698	-1,082	-623	
	(3) Over 1 month-3 months.....	4,568	4,799	1,749	17,002	18,749	-1,747	2	
	(4) Over 3 months-6 months.....	4,539	2,502	37	13,079	14,927	-1,848	-1,811	
	(5) Over 6 months-1 year.....	2,088	895	1,193	4,702	4,149	553	1,746	
	(6) Over 1 year.....	3,012	2,250	782	2,351	2,300	51	833	
	(7) Total of all maturities.....	29,347	25,722	3,625	66,399	70,500	-4,101	-476	
	(8) Capital assets, liabilities.....	637	1,122	-485	-	-	-	-485	
	(9) Summary ((7) + (6)).....	29,984	26,844	3,140	66,399	70,500	-4,101	-961	
Oct...	(1) Demand/spot.....	11,124	11,276	-152	16,096	15,988	108	-44	
	(2) 3 days-1 month.....	6,557	5,578	979	15,804	18,080	-2,276	-1,297	
	(3) Over 1 month-3 months.....	5,310	4,290	1,020	16,005	18,027	-2,022	-1,002	
	(4) Over 3 months-6 months.....	2,850	2,258	592	15,799	17,259	-1,460	-868	
	(5) Over 6 months-1 year.....	2,128	728	1,400	5,199	4,891	308	1,708	
	(6) Over 1 year.....	3,254	2,274	980	2,208	2,191	17	997	
	(7) Total of all maturities.....	31,223	26,404	4,819	71,111	76,436	-5,325	-506	
	(8) Capital assets, liabilities.....	513	1,121	-608	-	-	-	-608	
	(9) Summary ((7) + (8)).....	31,736	27,525	4,211	71,111	76,436	-5,325	-1,114	
Nov...	(1) Demand/spot.....	11,394	10,922	472	9,145	9,268	-123	349	
	(2) 3 days-1 month.....	7,313	6,585	728	13,123	15,104	-1,981	-1,253	
	(3) Over 1 month-3 months.....	4,643	4,891	-248	21,018	23,284	-2,266	-2,514	
	(4) Over 3 months-6 months.....	2,867	2,290	577	17,162	17,275	-113	464	
	(5) Over 6 months-1 year.....	2,139	660	1,479	5,709	5,632	77	1,556	
	(6) Over 1 year.....	3,747	2,670	1,077	2,003	2,085	-82	995	
	(7) Total of all maturities.....	32,103	28,018	4,085	68,160	72,648	-4,488	-403	
	(8) Capital assets, liabilities.....	590	1,114	-524	-	-	-	-524	
	(9) Summary ((7) + (8)).....	32,693	29,132	3,561	68,160	72,648	-4,488	-927	

FOREIGN CURRENCY POSITIONS

Section IV - German Mark Positions

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

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net Position 9/	Ex-change rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
June 1980.....	5,740	9,593	20,016	12,419	23,262	20,508	1,281	11,333	-3,556	1,7636	Abroad
June 1980.....	975	1,471	602	1,433	2,692	4,763r	2,016	2,168	-12r	1,7636	United States
June 1980.....	6,715	11,064	20,516	14,025	24,695	23,200	6,044r	13,349	-3,568r	1,7636	Worldwide
July 1980.....	952	1,429	667	1,769	1,457	2,476	5,848r	3,241	9r	1,7888	United States
Aug. 1980.....	1,117	1,466	774	5,446	1,446	2,501	10,262r	3,168	1,018r	1,7883	United States
Sept. 1980.....	5,562	9,621	18,895	12,131	23,618	19,830	1,263	1,440	6,318	1,8133	Abroad
Sept. 1980.....	951	1,611	798	5,617	1,612	2,448	16,741r	2,900r	7,260r	1,8133	United States
Sept. 1980.....	6,513	11,232	19,693	17,748	25,030	22,272r	18,006r	4,420r	13,564r	1,8133	Worldwide
Oct. 1980.....	892r	1,735r	925r	2,862r	1,404	2,408	15,260	3,311	8,165	1,9095	United States
Nov. 1980.....	631	1,453	836	1,399	2,680	2,560	15,100	4,653	9,182	1,9290	United States

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

(In millions of marks)

Date	Assets and liabilities 12/					Exchange contracts 13/				Net position			Exchange rate 17/	
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/	
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
6/04/80	2,020	1,986	34	6,102	6,136	73,665	73,857	-192	-5,010	-5,202	-158	1,092	934	1,7763
6/11/80	2,595	2,761	-166	6,491	6,325	74,786	75,010	-224	-5,187	-5,411	-390	1,304	914	1,7656
6/18/80	2,046	2,053	-7	6,582	6,575	77,598	78,008	-410	-5,378	-5,788	-417	1,204	787	1,7626
6/25/80	1,974	2,270	-296	6,962	6,666	65,945	65,952	-107	-5,807	-5,914	-403	1,155	752	1,7689
7/02/80	1,951	2,099	-148	6,455	6,307	65,677	65,871	-194	-5,275	-5,869	-342	1,180	838	1,7578
7/09/80	1,939	2,192	-253	6,817	6,564	73,200	73,002	198	-5,683	-5,485	-55	1,134	1,079	1,7389
7/16/80	1,898	2,135	-237	7,487	7,250	74,938	72,711	227	-6,092	-5,865	-10	1,395	1,385	1,7390
7/23/80	1,884	1,938	-54	6,966	6,912	70,686	70,905	-219	-5,811	-6,030	-273	1,155	882	1,7383
7/30/80	1,897	1,824	73	7,039	7,112	78,538	79,026	-488	-5,797	-6,285	-415	1,242	827	1,7815
8/06/80	2,056	2,145	-89	7,148	7,059	82,720	83,226	-506	-6,162	-6,668	-595	986	391	1,7695
8/13/80	1,978	2,056	-78	7,314	7,236	82,471	82,618	-147	-6,158	-6,305	-225	1,156	931	1,7795
8/20/80	2,066	2,011	55	6,418	6,473	78,692	79,504	-612	-5,531	-6,343	-757	887	130	1,7978
8/27/80	1,996	1,955	41	6,877	6,918	80,629	81,495	-866	-6,026	-6,892	-825	851	26	1,8013
9/03/80	1,984	1,942	42	7,097	7,139	77,954	78,615	-631	-6,094	-6,725	-589	1,003	414	1,7773
9/10/80	1,797	1,820	-23	7,157	7,134	80,449	80,883	-434	-5,929	-6,363	-457	1,228	771	1,7778
9/17/80	1,826	1,765	61	7,799	7,860	72,746	73,063	-317	-6,574	-6,491	-256	1,225	969	1,7818
9/24/80	1,840	1,787	53	7,114	7,167	82,525	83,241	-716	-6,204	-6,920	-663	910	247	1,7990
10/01/80	1,642	1,789	-147	6,656	6,509	80,862r	80,980r	-118	-5,316	-5,434	-265	1,340	1,075	1,8089
10/08/80	1,579	1,875	-296	6,778	6,482	82,163r	82,268r	-105r	-5,676	-5,781r	-401r	1,102	701r	1,8034
10/15/80	1,549	1,855	-306	7,373	7,067	86,779r	87,061r	-282	-6,471	-6,753	-588	902	314	1,8225
10/22/80	1,653	1,867	-214	7,275	7,061	98,308	98,664	-356	-6,369	-6,725	-570	906	336	1,8605
10/29/80	1,554	1,744	-190	7,168	6,978	91,589	91,982	-393	-6,374	-6,767	-583	794	211	1,8849
11/05/80	1,964	1,813	151	6,219	6,370	85,212	86,287	-1,075	-5,831	-6,906	-924	388	-536	1,9398
11/12/80	1,684	1,880	-196	6,036	5,840	86,840	87,174	-334	-5,071	-5,405	-530	965	435	1,8948
11/19/80	1,959	1,978	-19	6,805	6,786	105,383	105,893	-510	-5,954	-6,464	-529	851	322	1,8980
11/26/80	1,907	1,915	-8	6,858	6,850	91,992	92,842	-850	-5,749	-6,599	-858	1,109	251	1,9260

FOREIGN CURRENCY POSITIONS

Section IV - German Mark Positions

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

(In millions of marks)

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-June...	(1) Demand/spot.....	9,461	12,292	-2,831	19,753	19,010	743	-2,088	
	(2) 3 days-1 month.....	18,512	18,866	-354	24,923	26,545	-1,622	-1,976	
	(3) Over 1 month-3 months.....	15,649	13,062	2,587	36,368	38,059	-1,691	896	
	(4) Over 3 months-6 months.....	9,537	6,357	2,180	30,711	32,194	-1,483	697	
	(5) Over 6 months-1 year.....	6,703	6,238	465	14,586	15,730	-1,144	-679	
	(6) Over 1 year.....	10,853	6,432	4,421	3,405	3,708	-303	4,118	
	(7) Total of all maturities.....	69,715	63,247	6,468	129,746	135,246	-5,500	968	
	(8) Capital assets, liabilities.....	1,338	2,434	-1,096	-	-	-	-1,096	
	(9) Summary ((7) + (8)).....	71,053	65,681	5,372	129,746	135,246	-5,500	-128	
July...	(1) Demand/spot.....	9,483	12,595	-3,112	34,993	36,311	-1,318	-4,430	
	(2) 3 days-1 month.....	16,796	17,169	-373	26,728	27,586	-858	-1,231	
	(3) Over 1 month-3 months.....	14,602	12,331	2,271	41,446	43,289	-1,843	428	
	(4) Over 3 months-6 months.....	8,981	6,999	1,982	32,151	32,997	-846	1,136	
	(5) Over 6 months-1 year.....	6,902	5,829	1,073	16,292	17,284	-992	81	
	(6) Over 1 year.....	10,564	5,829	4,735	3,855	4,006	-151	4,584	
	(7) Total of all maturities.....	67,328	60,752	6,576	155,465	161,473	-6,008	568	
	(8) Capital assets, liabilities.....	1,359	2,451	-1,092	-	-	-	-1,092	
	(9) Summary ((7) + (8)).....	68,687	63,203	5,484	155,465	161,473	-6,008	-524	
Aug...	(1) Demand/spot.....	9,569	12,523	-2,954	27,133	28,269	-1,196	-4,090	
	(2) 3 days-1 month.....	18,852	19,036	-184	33,038	34,135	-1,097	-1,281	
	(3) Over 1 month-3 months.....	13,305	11,409	1,896	37,718	40,282	-2,564	-668	
	(4) Over 3 months-6 months.....	10,196	7,230	2,966	31,105	32,560	-1,455	1,511	
	(5) Over 6 months-1 year.....	6,481	5,756	725	17,417	17,862	-445	280	
	(6) Over 1 year.....	11,393	6,851	4,542	6,228	6,200	28	4,570	
	(7) Total of all maturities.....	69,796	62,805	6,991	152,639	159,308	-6,669	322	
	(8) Capital assets, liabilities.....	1,357	2,445	-1,088	-	-	-	-1,088	
	(9) Summary ((7) + (8)).....	71,153	65,250	5,903	152,639	159,308	-6,669	-766	
Sept...	(1) Demand/spot.....	9,387	12,038	-2,651	61,058	60,662	396	-2,255	
	(2) 3 days-1 month.....	17,317	17,564	-247	24,946	27,078	-2,132	-2,379	
	(3) Over 1 month-3 months.....	13,527	12,181	1,346	48,678	50,125	-1,447	-101	
	(4) Over 3 months-6 months.....	10,837	9,203	1,634	33,974	36,402	-2,428	-794	
	(5) Over 6 months-1 year.....	6,021	4,958	1,063	17,995	18,494	-499	564	
	(6) Over 1 year.....	10,850	5,719	5,131	3,987	3,897	90	5,221	
	(7) Total of all maturities.....	67,939	61,663	6,276	190,638	196,658	-6,020	256	
	(8) Capital assets, liabilities.....	1,361	2,506	-1,145	-	-	-	-1,145	
	(9) Summary ((7) + (8)).....	69,300	64,169	5,131	190,638	196,658	-6,020	-889	
Oct...	(1) Demand/spot.....	5,461	12,327	-3,866	28,550	29,593	-1,043	-4,909	
	(2) 3 days-1 month.....	17,284	17,714	-430	34,043	36,980	-2,937	-3,367	
	(3) Over 1 month-3 months.....	14,942	13,104	1,838	43,350	43,514	-464	1,374	
	(4) Over 3 months-6 months.....	9,984	7,746	2,238	37,579	39,237	-1,708	530	
	(5) Over 6 months-1 year.....	5,850	3,917	1,933	19,961	20,410	-449	1,484	
	(6) Over 1 year.....	9,970	5,135	4,835	4,083	4,011	72	4,907	
	(7) Total of all maturities.....	66,491	59,943	6,548	167,566	174,095	-6,529	19	
	(8) Capital assets, liabilities.....	1,201	2,411	-1,210	-	-	-	-1,210	
	(9) Summary ((7) + (8)).....	67,692	62,356	5,328	167,566	174,095	-6,529	-1,191	
Nov...	(1) Demand/spot.....	9,138	12,123	-2,985	18,154	18,146	8	-2,977	
	(2) 3 days-1 month.....	15,856	17,503	-1,647	35,533	37,796	-2,263	-3,910	
	(3) Over 1 month-3 months.....	16,538	14,425	2,113	41,402	43,253	-1,851	262	
	(4) Over 3 months-6 months.....	11,258	8,770	2,488	41,935	43,702	-1,767	721	
	(5) Over 6 months-1 year.....	4,928	2,868	2,060	19,981	20,421	-440	1,620	
	(6) Over 1 year.....	10,760	5,975	4,785	3,739	4,258	-519	4,266	
	(7) Total of all maturities.....	68,478	61,664	6,814	160,744	167,576	-6,832	-18	
	(8) Capital assets, liabilities.....	1,213	2,427	-1,214	-	-	-	-1,214	
	(9) Summary ((7) + (8)).....	69,691	64,091	5,600	160,744	167,576	-6,832	-1,232	

FOREIGN CURRENCY POSITIONS

Section V - Italian Lira Positions

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

(In millions of lire)

Position at end of month	Liquid assets ^{2/}	Short- term debt ^{2/}	Short-term trade		Other assets ^{6/}	Other liabil- ties ^{7/}	Forward exchange ^{8/}		Net Position ^{9/}	Ex- change rate ^{10/}	Positions held by offices in:
			Receiv- ables ^{4/}	Pay- ables ^{5/}			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
June 1980	854,789	1,735,566	4,963,453	2,448,962	3,104,862	2,985,049	28,928	237,153	1,545,302	838.00	Abroad
June 1980	2,472	48,556	32,845	25,188	62,331	5,385	130,863	169,779	-20,397	838.00	United States
June 1980	857,261	1,784,122	4,996,298	2,474,150	3,167,192	2,990,434	159,791	406,932	1,524,905	838.00	Worldwide
July 1980	2,049	49,406	35,495	35,218	60,324	5,361	113,967	181,007	-59,155	838.90	United States
Aug. 1980	3,208	46,263	33,335	22,241	43,903	5,749	123,588	189,268	-39,487	851.50	United States
Sept. 1980	865,935	1,713,933	4,675,685	2,027,169	3,432,275	3,235,577	58,136	256,829	1,798,523	862.10	Abroad
Sept. 1980	3,373	37,517	31,666	25,429	60,211	4,356	123,700	198,277	-46,629	862.10	United States
Sept. 1980	869,308	1,751,450	4,707,351	2,052,398	3,492,486	3,239,933	181,836	455,106	1,751,594	862.10	Worldwide
Oct. 1980	4,437	36,797	34,824	29,653	63,541	13,413	150,571	195,426	-21,916	900.45	United States
Nov. 1980	n.a.	37,536	41,850	28,238	63,549	n.a.	162,356	203,762	-29,673	914.50	United States

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

(In millions of lire)

Date	Assets and liabilities ^{12/}				Exchange contracts ^{13/}				Net position					
	Banks in U.S.			Foreign branch net	Banks in U.S.			Foreign branch net	United States ^{14/}	Foreign branch ^{15/}	World- wide ^{16/}	Exchange rate ^{17/}		
	Assets ⁽¹⁾	Liabilities ⁽²⁾	Net ⁽³⁾	(4)	(5)	Bought ⁽⁶⁾	Sold ⁽⁷⁾	Net ⁽⁸⁾	(9)	(10)	(11)	(12)	(13)	(14)
6/30/80	28,397	34,734	-6,337	4,943	-1,494	1,913,311	1,995,862	-82,531	142,436	59,905	-88,868	147,279	58,411	634.38
6/11/80	27,561	25,862	1,699	-32,193	-30,494	1,935,398	2,063,944	-128,546	170,603	42,057	-126,847	133,410	11,563	832.35
6/18/80	31,195	27,085	4,110	42,148	46,258	1,947,473	2,055,163	-107,696	106,043	-1,648	-103,586	148,196	44,610	833.88
6/25/80	31,416	29,197	2,219	42,065	44,284	1,963,274	2,055,990	-102,716	110,826	9,110	-100,497	152,891	52,394	836.75
7/02/80	21,532	29,117	-7,585	-62,436	-70,021	2,008,064	2,070,573	-62,509	200,486	137,977	-70,094	138,050	67,956	846.50
7/09/80	25,939	22,433	3,506	-16,107	-12,601	1,945,635	2,063,665	-118,030	159,337	41,307	-114,524	143,230	28,706	829.00
7/16/80	26,787	23,487	9,300	12,688	17,989	2,018,837	2,131,845	-113,008	137,977	24,969	-107,708	150,666	42,958	829.38
7/23/80	27,457	23,203	4,254	15,300	19,554	1,988,579	2,120,833	-132,256	139,819	7,565	-128,000	155,119	27,419	826.20
7/30/80	25,385	37,622	-12,237	34,792	22,555	2,124,418	2,227,514	-103,096	226,241	23,145	-115,333	161,033	45,700	839.50
8/06/80	25,146	35,462	-10,316	14,679	4,363	2,004,613	2,111,001	-106,388	142,197	35,809	-116,704	156,876	40,172	834.35
8/13/80	22,903	34,303	-11,400	40,145	28,745	2,040,796	2,169,950	-129,154	92,428	-36,726	-140,554	132,573	-7,981	840.75
8/20/80	26,829	27,129	-300	-22,013	-22,313	2,007,032	2,138,076	-131,044	178,274	47,230	-131,344	156,261	24,917	850.95
8/27/80	31,224	24,860	6,364	36,680	43,044	2,049,876	2,185,911	-136,035	116,767	-19,268	-129,671	153,447	23,776	856.40
9/03/80	23,428	22,721	707	30,633	31,340	1,970,913	2,093,875	-122,962	140,489	17,527	-122,255	171,122	48,867	846.75
9/10/80	25,408	23,859	1,549	103,739	105,288	2,025,305	2,148,263	-122,956	64,319	-58,639	-121,409	168,058	46,649	846.25
9/17/80	31,001	24,269	6,732	73,203	79,935	2,071,594	2,205,916	-138,312	82,690	-55,622	-131,580	155,893	24,313	847.20
9/24/80	29,431	30,097	-666	59,719	59,053	2,058,502	2,199,597	-141,095	111,463	-29,632	-141,761	171,182	29,421	854.90
10/01/80	47,086	43,349	3,737	54,922	58,659	1,943,452	2,093,667	-150,215	107,600	-42,615	-146,478	162,522	16,044	860.13
10/08/80	38,220	44,068	-5,848	112,016	106,168	1,967,991	2,121,975	-153,984	65,873	-88,111	-159,832	177,889	18,057	858.45
10/15/80	50,338	37,415	12,923	128,427	141,350	2,070,313	2,222,621	-152,308	46,403	-105,905	-139,385	174,830	35,445	864.88
10/22/80	52,518	51,625	893	125,864	126,757	2,120,122	2,263,646	-143,524	57,718	-85,806	-142,631	183,582	40,951	882.25
10/29/80	44,693	26,857	17,836	82,327	100,163	2,132,462	2,291,288	-158,826	92,654	-66,172	-140,990	174,981	33,991	891.90
11/05/80	48,306	31,206	17,100	89,444	106,544	2,150,347	2,318,754	-166,407	79,974	-88,433	-151,307	169,418	18,111	912.38
11/12/80	58,645	20,444	38,201	145,398	183,599	2,132,563	2,302,089	-169,526	37,738	-131,788	-131,325	183,136	51,811	899.13
11/19/80	56,287	27,134	29,153	171,242	200,395	2,326,400	2,473,697	-147,297	7,490	-139,807	-118,144	178,732	60,588	906.05
11/26/80	53,066	36,494	16,572	143,982	160,594	2,295,408	2,446,930	-151,522	34,199	-117,323	-134,950	178,181	43,231	914.00

FOREIGN CURRENCY POSITIONS

Section VI - Japanese Yen Positions

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

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade			Other assets <u>6/</u>	Other liabili- ties <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>	(3)			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
June 1980....	367,271	436,328	779,884	502,903	631,164	531,059	18,459	20,084	306,404	219,85	Abroad	
June 1980....	31,913	14,145	25,894	16,930	139,476	32,729	193,056 ^r	215,861	110,692 ^r	219,85	United States	Worldwide
June 1980....	399,184	450,473	805,778	519,833	770,638	563,788	211,515 ^r	235,925	417,096 ^r	219,85		
July 1980....	29,033	16,762	22,205	17,514	137,105	32,504	184,293 ^r	193,229	112,627 ^r	227,85	United States	
Aug. 1980....	47,469	8,962	24,588	15,821	182,036	33,618	211,894	201,632	205,954	218,75	United States	
Sept. 1980....	299,228	429,517	872,869	627,199	673,229	526,895	20,554	19,163	263,106	210,50	Abroad	
Sept. 1980....	60,391	15,453	24,020	16,480	185,161	33,384	225,507	195,338	234,424	210,50	United States	Worldwide
Sept. 1980....	359,619	444,970	896,889	643,679	858,390	560,279	246,061	214,501	497,530	210,50		
Oct. 1980....	60,140	11,584	26,131	16,686	131,026	34,103	219,743	198,881	175,786	210,90	United States	
Nov. 1980....	32,897	6,822	29,462	21,605	139,607	14,062	191,594	211,057	140,014	216,80	United States	

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

(In millions of yen)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position			Exchange rate <u>17/</u>	
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>		
	Assets <u>(1)</u>	Liabilities <u>(2)</u>	Net <u>(3)</u>			(6)	(7)	Net <u>(8)</u>			(11)	(12)	(13)		
6/04/80	112,201	36,623	75,579	492,950	568,523	4,938,042	5,009,497	-71,455	-467,414	-533,069	4,123	23,336	29,459	222,13	
6/11/80	95,117	40,106	55,011	501,413	556,424	5,046,346	5,110,156	-63,810	-466,464	-530,274	-8,799	34,949	26,150	217,80	
6/18/80	92,040	37,261	54,779	506,758	561,537	4,548,636	4,604,944	-56,308	-648,055	-504,363	-1,529	58,703	57,174	215,80	
6/25/80	89,909	36,125	53,784	501,425	555,209	4,357,784	4,423,139	-65,355	-467,799	-533,154	-11,571	33,626	22,055	217,95	
7/02/80	96,663	36,490	60,173	429,453	489,626	4,352,061	4,428,903	-76,842	-395,838	-472,680	-16,669	33,615	16,946	218,73	
7/09/80	102,185	35,182	67,003	485,620	552,623	4,375,746	4,459,787	-84,041	-446,711	-530,752	-17,038	38,909	21,871	218,13	
7/16/80	92,847	43,194	49,653	484,704	534,357	4,505,274	4,553,001	-47,727	-437,692	-485,377	1,926	47,054	48,980	218,50	
7/23/80	83,389	41,749	41,640	495,470	537,110	4,968,150	5,014,653	-46,503	-476,333	-522,836	-4,863	19,137	14,274	224,10	
7/30/80	83,662	34,867	48,795	463,985	512,780	5,146,054	5,224,326	-78,272	-430,967	-509,239	-29,477	33,018	3,541	226,65	
8/06/80	92,093	44,933	47,160	471,841	519,001	5,017,831	5,084,663	-66,832	-448,684	-515,516	-19,672	23,157	3,485	224,80	
8/13/80	78,632	40,052	38,580	472,293	510,873	5,447,663	5,492,424	-44,761	-441,024	-485,785	-6,181	31,269	25,088	223,62	
8/20/80	84,565	34,963	49,602	469,152	518,754	5,062,826	5,123,053	-60,227	-450,098	-510,325	-10,625	19,054	8,429	224,45	
8/27/80	87,389	32,579	54,810	477,951	532,761	5,386,578	5,457,272	-70,694	-436,578	-507,270	-15,884	41,375	25,491	219,65	
9/03/80	81,933	40,130	41,803	452,683	494,486	5,387,392	5,426,765	-39,373	-417,457	-456,830	2,430	35,226	37,656	217,04	
9/10/80	87,944	31,836	56,108	397,556	453,664	5,233,821	5,300,142	-66,321	-370,536	-436,857	-10,213	27,020	16,807	216,40	
9/17/80	80,829	31,565	49,264	396,412	445,676	5,401,972	5,456,501	-54,529	-374,186	-428,715	-5,265	22,226	16,961	211,75	
9/24/80	73,353	35,271	38,082	382,685	420,767	5,639,973	5,687,037	-47,064	-359,495	-406,559	-8,982	23,190	14,208	215,70	
10/01/80	74,504	42,804	31,700	337,101	368,801	5,257,621	5,293,526	-35,905	-289,251	-325,156	-6,205	47,850	43,645	208,05	
10/08/80	83,692	43,292	40,400	422,464	462,864	5,155,154	5,196,754	-41,600	-388,838	-430,438	-1,200	33,626	32,426	208,38	
10/15/80	93,838	44,097	49,741	425,132	474,873	5,141,695	5,168,984	-27,289	-392,662	-419,951	22,452	32,470	54,922	207,28	
10/22/80	94,029	46,859	47,170	411,875	459,045	5,114,124	5,157,939	-43,815	-380,122	-423,937	3,355	31,753	35,108	209,00	
10/29/80	98,024	44,541	53,483	392,426	445,909 ^r	5,203,181	5,279,194	-76,013	-379,891 ^r	-365,904 ^r	-22,530	12,535 ^r	-9,995 ^r	208,90	
11/05/80	122,136	49,132	73,004	404,015	477,019	4,879,910	4,970,884	-90,974	-381,337	-472,311	-17,970	22,678	4,798	210,75	
11/12/80	111,535	47,426	64,109	418,640	482,749	4,864,612	4,940,373	-75,761	-408,288	-484,049	-11,652	10,352	-1,300	212,53	
11/19/80	107,288	47,372	59,916	467,705	527,621	4,884,165	4,960,530	-76,365	-454,891	-531,256	-16,449	12,814	-3,635	212,45	
11/26/80	110,074	46,448	63,626	449,393	513,019	5,071,171	5,151,634	-80,463	-437,216	-517,679	-16,837	12,177	-4,660	216,30	

FOREIGN CURRENCY POSITIONS

Section VI - Japanese Yen Positions

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

(In millions of yen)

End of month	Maturity	Worldwide						Net overall position 21/ (7)	
		Balance sheet items			Foreign exchange contracts 20/				
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-June....	(1) Demand/spot.....	442,694	753,560	-310,866	954,374	980,047	-25,723	-336,589	
	(2) 3 days-1 month.....	675,125	537,178	137,947	1,894,852	1,977,283	-82,431	55,516	
	(3) Over 1 month-3 months.....	1,027,101	552,870	474,231	2,914,767	3,090,607	-175,840	293,391	
	(4) Over 3 months-6 months.....	287,604	160,596	127,008	1,619,213	1,721,179	-101,966	25,042	
	(5) Over 6 months-1 year.....	134,476	79,992	54,484	649,199	676,146	-26,947	27,537	
	(6) Over 1 year.....	106,631	78,423	28,203	127,599	194,650	-67,081	-38,878	
	(7) Total of all maturities.....	2,673,631	2,162,624	511,007	8,159,974	8,639,962	-479,988	31,019	
	(8) Capital assets, liabilities.....	43,237	45,463	-2,226	-	-	-	-2,226	
	(9) Summary ((7) + (8)).....	2,716,868	2,208,087	508,781	8,159,974	8,639,962	-479,988	28,793	
July....	(1) Demand/spot.....	408,424	712,206	-303,782	1,338,163	1,372,892	-34,729	-338,511	
	(2) 3 days-1 month.....	825,972	545,074	280,898	2,101,177	2,325,975	-224,798	56,100	
	(3) Over 1 month-3 months.....	831,814	491,511	340,303	3,262,022	3,337,555	-75,533	264,770	
	(4) Over 3 months-6 months.....	283,876	157,818	126,058	1,774,563	1,862,394	-87,831	38,227	
	(5) Over 6 months-1 year.....	119,076	88,255	30,821	731,827	755,536	-23,709	7,112	
	(6) Over 1 year.....	114,209	86,512	27,697	155,011	221,498	-66,487	-38,790	
	(7) Total of all maturities.....	2,585,371	2,081,376	501,995	9,362,763	9,875,856	-513,087	-11,092	
	(8) Capital assets, liabilities.....	45,251	46,608	-1,357	-	-	-	-1,357	
	(9) Summary ((7) + (8)).....	2,628,622	2,127,984	500,638	9,362,763	9,875,856	-513,087	-12,449	
Aug.....	(1) Demand/spot.....	435,013	619,952	-184,939	1,238,951	1,278,960	-40,009	-224,948	
	(2) 3 days-1 month.....	803,113	622,338	180,755	2,751,655	2,924,682	-173,027	7,748	
	(3) Over 1 month-3 months.....	798,968	484,215	314,753	2,965,662	3,008,886	-43,224	271,529	
	(4) Over 3 months-6 months.....	221,417	125,409	96,008	1,679,489	1,803,405	-123,916	-27,908	
	(5) Over 6 months-1 year.....	127,096	90,916	36,180	740,598	731,106	9,492	45,672	
	(6) Over 1 year.....	121,119	86,709	34,410	171,151	242,017	-70,866	-36,456	
	(7) Total of all maturities.....	2,506,726	2,029,539	477,187	9,547,506	9,989,056	-441,550	35,637	
	(8) Capital assets, liabilities.....	46,059	48,060	-2,001	-	-	-	-2,001	
	(9) Summary ((7) + (8)).....	2,552,785	2,077,599	475,186	9,547,506	9,989,056	-441,550	33,636	
Sept.....	(1) Demand/spot.....	519,145	683,135	-163,990	1,538,829	1,508,151	30,678	-133,312	
	(2) 3 days-1 month.....	809,644	698,813	110,831	2,300,191	2,436,109	-135,918	-25,087	
	(3) Over 1 month-3 months.....	754,220	540,175	214,045	3,103,489	3,205,546	-102,057	111,988	
	(4) Over 3 months-6 months.....	270,231	164,457	105,774	1,769,850	1,853,903	-84,053	21,721	
	(5) Over 6 months-1 year.....	89,824	58,561	31,263	728,432	726,971	1,461	32,724	
	(6) Over 1 year.....	118,587	83,977	34,610	291,161	313,517	-22,356	12,254	
	(7) Total of all maturities.....	2,561,651	2,229,118	332,533	9,731,952	10,044,197	-312,245	20,288	
	(8) Capital assets, liabilities.....	47,526	49,395	-1,869	-	-	-	-1,869	
	(9) Summary ((7) + (8)).....	2,609,177	2,278,513	330,664	9,731,952	10,044,197	-312,245	18,419	
Oct.....	(1) Demand/spot.....	480,701	703,721	-223,020	612,155	627,580	-15,425	-238,445	
	(2) 3 days-1 month.....	857,797	758,265	99,532	2,634,811	2,780,496	-145,683	46,151	
	(3) Over 1 month-3 months.....	815,423	393,887	421,536	3,211,204	3,398,693	-187,489	234,067	
	(4) Over 3 months-6 months.....	271,486	157,485	114,001	1,794,411	1,864,421	-70,010	43,991	
	(5) Over 6 months-1 year.....	61,305	41,569	19,736	801,680	776,737	24,943	44,679	
	(6) Over 1 year.....	121,149	96,131	25,018	192,761	238,438	-45,677	-20,659	
	(7) Total of all maturities.....	2,607,861	2,151,058	456,803	9,247,022	9,686,363	-439,341	17,462	
	(8) Capital assets, liabilities.....	44,792	51,080	-6,288	-	-	-	-6,288	
	(9) Summary ((7) + (8)).....	2,652,653	2,202,138	450,515	9,247,022	9,686,363	-439,341	11,174	
Nov.....	(1) Demand/spot.....	596,908	823,965	-227,057	1,080,789	1,148,800	-68,011	-295,068	
	(2) 3 days-1 month.....	792,570	557,830	234,740	2,841,190	2,945,824	-104,634	130,106	
	(3) Over 1 month-3 months.....	896,677	593,863	302,814	2,510,008	2,702,151	-192,143	110,671	
	(4) Over 3 months-6 months.....	304,034	181,537	122,497	2,043,009	2,081,577	-38,568	83,929	
	(5) Over 6 months-1 year.....	43,906	37,233	6,673	672,185	681,441	-9,256	-2,583	
	(6) Over 1 year.....	125,285	88,871	36,414	165,481	217,278	-51,797	-15,383	
	(7) Total of all maturities.....	2,759,380	2,283,299	476,081	9,312,662	9,777,071	-464,409	11,672	
	(8) Capital assets, liabilities.....	45,832	52,378	-6,546	-	-	-	-6,546	
	(9) Summary ((7) + (8)).....	2,805,212	2,335,677	469,535	9,312,662	9,777,071	-464,409	5,126	

FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets ^{2/}	Short- term debt ^{3/}	Short-term trade		Other assets ^{6/}	Other liabil- ties ^{7/}	Forward exchange ^{8/}		Net Position ^{9/}	Ex- change rate ^{10/}	Positions held by offices in:
			Receiv- ables ^{4/}	Pay- ables ^{5/}			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
June 1980	1,335	945	1,973	1,252	3,016	2,681	756	596	1,606	1.6285	Abroad
June 1980	243	399	23	162	305	1,368	1,469	1,087	-976	1.6295	United States Worldwide
June 1980	1,578	1,344	1,996	1,414	3,321	4,049	2,225	1,683	630	1.6285	United States
July 1980	246	277	28	134	268	1,369	2,021	1,932	-1,154	1.6380	United States
Aug. 1980	223	252	33	132	270	1,364	1,958	1,933	-1,197	1.6435	United States
Sept. 1980	843	793	1,817	931	3,048	2,650	763	499	1,598	1.6535	Abroad
Sept. 1980	225	241	30	119	258	1,350	1,622	1,585	-1,160	1.6535	United States Worldwide
Sept. 1980	1,068	1,034	1,847	1,050	3,306	4,000	2,385	2,084	438	1.6535	United States
Oct. 1980	225	230	28	99	235	1,208	2,190	2,067	-926	1.7158	United States
Nov. 1980	220	271	35	157	240	1,280	2,625	2,419	-1,007	1.7413	United States

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

(In millions of Swiss francs)

Date	Assets and liabilities ^{12/}					Exchange contracts ^{13/}					Net position			Exchange rate ^{17/}	
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States ^{14/}	Foreign branch ^{15/}	World- wide ^{16/}		
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	Net (8)							
6/04/80	789	984	-195	3,731	3,536	22,212	22,495	-283	-3,566	-3,849	-478	165	-313	1.6500	
6/11/80	749	955	-206	3,885	3,679	22,793	23,064	-271	-3,596	-3,867	-477	289	-188	1.6290	
6/18/80	853	1,062	-209	3,931	3,722	20,921	21,023	-102	-3,690	-3,792	-311	241	-70	1.6248	
6/25/80	805	953	-148	3,969	3,821	20,152	20,292	-140	-3,860	-4,000	-283	109	-179	1.6392	
7/02/80	802	997	-195	4,437	4,242	19,406	19,457	-51	-4,289	-4,340	-246	148	-98	1.6200	
7/09/80	771	940	-169	3,978	3,809	21,541	21,737	-196	-3,755	-3,951	-365	223	-142	1.5920	
7/16/80	781	928	-147	3,824	3,677	21,224	21,452	-228	-3,578	-3,806	-375	246	-129	1.5970	
7/23/80	771	923	-152	4,003	3,851	30,869	31,127	-258	-3,702	-3,960	-410	301	-109	1.5983	
7/30/80	1,180	1,193	-13	4,103	4,090	21,744	22,117	-373	-3,874	-4,247	-386	229	-157	1.6510	
8/06/80	1,289	1,346	-57	3,888	3,831	22,915	23,282	-367	-3,676	-4,043	-424	212	-212	1.6293	
8/13/80	1,067	1,162	-95	3,733	3,638	21,873	22,254	-381	-3,546	-3,927	-476	187	-289	1.6398	
8/20/80	1,043	1,085	-42	4,424	4,387	22,205	22,651	-446	-4,323	-4,769	-488	106	-382	1.6603	
8/27/80	1,050	1,099	-49	3,866	3,817	24,497	25,027	-530	-3,693	-4,223	-579	173	-406	1.6603	
9/03/80	1,037	1,113	-76	3,956	3,880	22,669	23,078	-409	-3,671	-4,080	-485	285	-200	1.6303	
9/10/80	1,040	1,102	-62	3,901	3,839	22,245	22,598	-353	-3,593	-3,948	-415	306	-109	1.6290	
9/17/80	1,079	1,173	-94	3,843	3,749	19,088	19,405	-317	-3,489	-3,806	-411	354	-57	1.6304	
9/24/80	1,144	1,237	-93	3,849	3,756	21,243	21,692	-449	-3,607	-4,056	-542	242	-300	1.6505	
10/01/80	1,072	1,204	-132	3,752	3,620	20,864	21,291	-427	-3,338	-3,765	-559	414	-145	1.6417	
10/08/80	1,189	1,317	-128	3,941	3,813	21,745	22,060	-315	-3,603	-3,918	-443	338	-105	1.6383	
10/15/80	1,185	1,193	-8	3,555	3,547	22,641	23,181	-540	-3,305	-3,845 ^b	-548	250	-298	1.6447	
10/22/80	1,170	1,193	-23	3,598	3,575	22,978	23,451	-473	-3,160	-3,633	-496	438	-58	1.6595	
10/29/80	1,217	1,306	-89	3,409	3,320	24,566	25,177	-611	-3,038	-3,649	-700	371	-329	1.6960	
11/05/80	1,420	1,344	76	3,264	3,340	22,732	23,489	-757	-2,979	-3,736	-681	285	-396	1.7377	
11/12/80	1,437	1,435	2	3,362	3,364	22,100	22,829	-729	-2,979	-3,708	-727	383	-344	1.7070	
11/19/80	1,279	1,244	35	3,526	3,561	26,620	27,260	-640	-3,088	-3,728	-605	438	-167	1.7063	
11/26/80	1,385	1,390	-5	3,585	3,580	24,268	24,868	-605 ^a	-3,315	-3,915	-605	270	-335	1.7338	

FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions

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

(In millions of Swiss francs)

End of month	Maturity	Worldwide						Net overall position 21/	
		Balance sheet items			Foreign exchange contracts 20/				
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-June...	(1) Demand/spot.....	2,062	2,306	-264	5,014	5,204	-190	-454	
	(2) 3 days-1 month.....	4,730	4,922	-192	4,344	4,245	-901	-1,057	
	(3) Over 1 month-3 months.....	5,839	4,314	1,525	12,470	13,555	-1,085	440	
	(4) Over 3 months-6 months.....	4,796	3,118	1,678	10,022	11,193	-1,171	507	
	(5) Over 6 months-1 year.....	2,005	1,450	545	4,775	5,050	-275	270	
	(6) Over 1 year.....	2,507	2,042	465	457	600	-143	322	
	(7) Total of all maturities.....	21,975	18,162	3,813	41,082	44,847	-3,765	-48	
	(8) Capital assets, liabilities.....	488	633	-145	-	-	-	-145	
	(9) Summary ((7) + (8)).....	22,463	18,795	3,668	41,032	44,847	-3,765	-97	
July...	(1) Demand/spot.....	2,003	2,207	-204	8,272	8,047	225	21	
	(2) 3 days-1 month.....	4,312	5,154	-842	12,075	14,183	-2,108	-2,950	
	(3) Over 1 month-3 months.....	6,708	4,800	1,908	15,286	16,329	-1,043	865	
	(4) Over 3 months-6 months.....	4,833	3,134	1,699	8,285	9,068	-783	916	
	(5) Over 6 months-1 year.....	2,104	1,271	833	4,513	4,734	-221	612	
	(6) Over 1 year.....	2,507	2,027	480	527	688	-161	319	
	(7) Total of all maturities.....	22,467	18,593	3,874	48,958	53,049	-4,091	-217	
	(8) Capital assets, liabilities.....	483	668	-185	-	-	-	-185	
	(9) Summary ((7) + (8)).....	22,950	19,261	3,689	48,958	53,049	-4,091	-402	
Aug...	(1) Demand/spot.....	2,021	2,113	-92	6,889	6,752	137	45	
	(2) 3 days-1 month.....	5,029	5,256	-227	12,371	13,448	-1,077	-1,304	
	(3) Over 1 month-3 months.....	6,084	5,041	1,043	11,988	14,002	-2,014	-971	
	(4) Over 3 months-6 months.....	5,011	3,496	1,515	8,526	9,425	-899	616	
	(5) Over 6 months-1 year.....	2,057	1,047	1,010	4,359	4,651	-292	718	
	(6) Over 1 year.....	2,551	1,955	596	508	659	-151	445	
	(7) Total of all maturities.....	22,753	18,908	3,845	44,641	48,937	-4,296	-451	
	(8) Capital assets, liabilities.....	489	645	-156	-	-	-	-156	
	(9) Summary ((7) + (8)).....	23,242	19,553	3,689	44,641	48,937	-4,296	-607	
Sept....	(1) Demand/spot.....	2,459	2,374	85	15,079	15,153	-74	11	
	(2) 3 days-1 month.....	5,530	6,109	-579	33,454	35,190	-1,736	-2,315	
	(3) Over 1 month-3 months.....	6,030	4,842	1,188	44,649	45,221	-572	616	
	(4) Over 3 months-6 months.....	5,550	3,701	1,849	13,526	14,997	-1,471	378	
	(5) Over 6 months-1 year.....	1,612	937	675	9,831	9,970	-139	536	
	(6) Over 1 year.....	2,609	1,942	667	665	733	-68	599	
	(7) Total of all maturities.....	23,790	19,905	3,885	117,204	121,264	-4,060	-175	
	(8) Capital assets, liabilities.....	499	711	-212	-	-	-	-212	
	(9) Summary ((7) + (8)).....	24,289	20,616	3,673	117,204	121,264	-4,060	-387	
Oct....	(1) Demand/spot.....	2,030	2,451	-421	8,076	8,427	-351	-772	
	(2) 3 days-1 month.....	5,559	6,263	-704	9,516	11,074	-1,558	-2,262	
	(3) Over 1 month-3 months.....	6,664	5,667	997	14,362	14,756	-394	603	
	(4) Over 3 months-6 months.....	5,326	3,234	2,092	11,323	12,731	-1,408	684	
	(5) Over 6 months-1 year.....	1,591	808	783	4,084	4,200	-116	667	
	(6) Over 1 year.....	2,627	1,961	666	623	605	18	684	
	(7) Total of all maturities.....	23,797	20,384	3,413	47,984	51,793	-3,809	-396	
	(8) Capital assets, liabilities.....	469	740	-271	-	-	-	-271	
	(9) Summary ((7) + (8)).....	24,266	21,124	3,142	47,984	51,793	-3,809	-667	
Nov....	(1) Demand/spot.....	2,537	2,986	-449	5,293	5,560	-267	-716	
	(2) 3 days-1 month.....	5,392	5,941	-549	12,156	12,933	-777	-1,326	
	(3) Over 1 month-3 months.....	6,701	6,301	400	12,680	14,347	-1,667	-1,267	
	(4) Over 3 months-6 months.....	5,235	2,671	2,564	11,167	12,401	-1,234	1,330	
	(5) Over 6 months-1 year.....	1,817	864	953	4,702	4,644	58	1,011	
	(6) Over 1 year.....	2,552	1,858	694	519	566	-47	647	
	(7) Total of all maturities.....	24,234	20,621	3,613	46,517	50,451	-3,934	-321	
	(8) Capital assets, liabilities.....	476	706	-230	-	-	-	-230	
	(9) Summary ((7) + (8)).....	24,710	21,327	3,383	46,517	50,451	-3,934	-551	

FOREIGN CURRENCY POSITIONS

Section VIII - Sterling Positions

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

Position at end of month	Liquid assets ^{2/}	Short- term debt ^{3/}	Short-term trade		Other assets ^{6/}	Other liabili- ties ^{7/}	Forward exchange ^{8/}		Net Position ^{9/}	Ex- change rate ^{10/}	Positions held by offices in:
			Recely- ables ^{4/}	Pay- ables ^{5/}			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
June 1980	2,964	2,677	7,045	5,332	8,946	8,746	496	748	1,948	2.3585	Abroad
June 1980	140	361	150	183	858	467	1,962r	1,934	165r	2.3585	United States
June 1980	3,104	3,038	7,195	5,515	9,804	9,213	2,458r	2,682	2,113r	2.3585	Worldwide
July 1980	113	416	156	187	855	496	2,188r	2,232	-19r	2.3810	United States
Aug. 1980	199	474	161	162	889	593	2,174r	2,057	137r	2.4062	United States
Sept. 1980	2,766 ^{148r}	3,154 ^{474r}	6,549	4,487 ^{217r}	9,498	9,088	470	605	1,949 ^{-30r}	2.3844	Abroad
Sept. 1980	148r	167	949	590	1,995r	2,008	2,463r	2,613	1,919r	2.3844	United States
Sept. 1980	2,916r	3,628r	6,716	4,704r	10,447	9,678	2,463r	2,613	-143r	2.4319	Worldwide
Oct. 1980	86	487	224	117r	850	543	2,127	2,283	-143r	2.4319	United States
Nov. 1980	101	276	175	116	905	540	2,459	2,816	-108	2.3574	United States

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

(In millions of pounds)

Date	Assets and liabilities ^{12/}					Exchange contracts ^{13/}				Net position			
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States ^{14/}	Foreign branch ^{12/}	World- wide ^{16/}
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	Net (8)					
6/04/80	145	75	70	473	543	20,749	20,756	-16	-471	-497	54	2	36
6/11/80	141	62	79	428	507	20,983	21,120	-137	-449	-585	-59	-20	-78
6/18/80	160	66	94	139	233	19,022	19,161	-139	-166	-305	-45	-27	-72
6/25/80	140	63	77	356	433	19,317	18,453	-136	-423	-559	-59	-67	-126
7/02/80	183	88	95	474	569	18,923	19,122	-199	-568	-767	-104	-94	-198
7/09/80	175	80	95	469	564	19,127	19,259	-132	-492	-624	-37	-23	-60
7/16/80	129	83	46	369	415	19,014	19,178	-164	-457	-621	-118	-88	-206
7/23/80	221	174	47	370	417	18,758	18,858	-100	-548	-648	-53	-178	-231
7/30/80	154	73	81	377	458	20,395	20,558	-163	-436	-599	-82	-59	-141
8/06/80	201	72	129	494	623	20,078	20,235	-157	-480	-637	-28	14	-14
8/13/80	145	84	61	463	524	19,566	19,684	-118	-486	-604	-57	-23	-80
8/20/80	164	112	52	408	460	20,480	20,629	-149	-403	-552	-97	5	-92
8/27/80	182	132	50	524	574	20,301	20,435	-134	-515	-649	-84	9	-75
9/03/80	177	142	35	395	430	19,812	19,900	-88	-457	-545	-53	-62	-115
9/10/80	172	132	40	407	447	20,902	21,014	-112	-466	-578	-72	-59	-131
9/17/80	169	137	32	317	349	19,526	19,673	-147	-364	-511	-115	-47	-162
9/24/80	178	157	21	519	540	20,249	20,318	-69	-544	-613	-68	-25	-73
10/01/80	150	141	9	292	301	19,505r	19,604r	-99r	-326	-625r	-90r	-34	-124r
10/08/80	143	140	3	335	338	20,087	20,204r	-117	-415	-532	-114	-80	-194
10/15/80	157	155	2	337	339	20,840	20,931	-91	-374	-465	-89	-37	-126
10/22/80	137	175	-38	392	354	20,808	20,883	-75	-405	-480	-113	-13	-126
10/29/80	154	110	44	355	399	20,873	20,941	-68	-282	-350	-24	73	49
11/05/80	116	145	-29	352	323	20,533	20,590	-57	-385	-412	-86	-3	-89
11/12/80	116	147	-31	139	108	20,853	20,929	-76	-171	-247	-107	-32	-139
11/19/80	134	110	24	211	235	22,472	22,662	-190	-226	-416	-166	-15	-181
11/26/80	106	109	-3	244	241	25,005	25,101	-96	-237	-333	-99	7	-92

FOREIGN CURRENCY POSITIONS

Section VIII - Sterling Positions

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

(In millions of Sterling pounds)

End of month	Maturity	Worldwide						Net overall position 21/ (7)	
		Balance sheet items			Foreign exchange contracts 19/ Bought (4) Sold (5)				
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-June...	(1) Demand/spot.....	3,131	3,116	-29	3,131	4,931	1	-3	
	(2) 3 days-1 month.....	2,539	3,511	-972	7,512	7,704	-154	-124	
	(3) Over 1 month-3 months.....	1,998	1,678	120	10,639	10,895	-256	-136	
	(4) Over 3 months-6 months.....	1,037	936	101	8,653	8,681	-28	11	
	(5) Over 6 months-1 year.....	629	571	58	4,572	4,555	7	65	
	(6) Over 1 year.....	1,620	404	1,216	914	1,066	-252	970	
	(7) Total of all maturities.....	10,459	10,459	-	37,303	37,811	-478	-39	
	(8) Capital assets, liabilities.....	23	17	60	-	-	-	6	
	(9) Summary ((7) + (8)).....	11,090	10,510	580	37,373	37,82	-479	21	
July...	(1) Demand/spot.....	3,353	3,259	94	6,132	6,564	-232	-138	
	(2) 3 days-1 month.....	2,342	3,577	-1,235	7,642	7,688	-46	-1,281	
	(3) Over 1 month-3 months.....	2,189	2,151	162	12,049	12,004	45	-117	
	(4) Over 3 months-6 months.....	1,197	1,058	139	8,976	8,914	62	194	
	(5) Over 6 months-1 year.....	818	569	249	4,319	4,288	68	181	
	(6) Over 1 year.....	1,678	382	1,296	914	1,191	-277	1,019	
	(7) Total of all maturities.....	11,577	11,196	381	40,730	41,248	-518	-137	
	(8) Capital assets, liabilities.....	220	184	36	-	-	-	36	
	(9) Summary ((7) + (8)).....	11,797	11,380	417	40,740	41,248	-518	-101	
Aug....	(1) Demand/spot.....	3,606	3,564	42	3,997	3,955	-42	84	
	(2) 3 days-1 month.....	2,554	3,800	-946	9,461	9,615	-154	-1,100	
	(3) Over 1 month-3 months.....	2,038	2,222	-184	10,747	10,914	-167	-53	
	(4) Over 3 months-6 months.....	1,152	1,260	-108	9,949	9,559	75	-193	
	(5) Over 6 months-1 year.....	793	756	237	4,317	4,213	84	321	
	(6) Over 1 year.....	1,696	51	1,345	900	1,167	-267	1,078	
	(7) Total of all maturities.....	11,839	11,453	386	38,904	39,443	-534	-153	
	(8) Capital assets, liabilities.....	234	173	61	-	-	-	61	
	(9) Summary ((7) + (8)).....	12,073	11,626	447	38,904	39,443	-539	-92	
Sept...	(1) Demand/spot.....	3,242	3,283	-41	5,301	5,330	-29	-70	
	(2) 3 days-1 month.....	2,688	6,616	-928	7,813	7,718	95	-833	
	(3) Over 1 month-3 months.....	1,964	2,420	-476	10,729	11,149	-220	-496	
	(4) Over 3 months-6 months.....	1,095	1,150	-55	11,139	11,139	0	-55	
	(5) Over 6 months-1 year.....	810	651	179	4,423	4,463	-40	139	
	(6) Over 1 year.....	1,708	282	1,426	998	1,214	-216	1,210	
	(7) Total of all maturities.....	11,527	11,222	305	40,603	41,013	-410	-105	
	(8) Capital assets, liabilities.....	236	181	53	-	-	-	53	
	(9) Summary ((7) + (8)).....	11,763	11,405	358	40,603	41,013	-410	-52	
Oct...	(1) Demand/spot.....	3,455	3,255	200	3,608	3,692	-84	116	
	(2) 3 days-1 month.....	2,418	3,613	-1,195	8,138	8,204	-66	-1,261	
	(3) Over 1 month-3 months.....	2,125	2,574	-449	11,969	12,069	-100	-549	
	(4) Over 3 months-6 months.....	1,071	945	76	12,005	12,147	-142	-66	
	(5) Over 6 months-1 year.....	876	612	264	4,715	4,469	246	510	
	(6) Over 1 year.....	1,676	314	1,362	1,006	1,204	-198	1,164	
	(7) Total of all maturities.....	11,621	11,363	258	41,443	41,785	-344	-86	
	(8) Capital assets, liabilities.....	198	177	21	-	-	-	21	
	(9) Summary ((7) + (8)).....	11,819	11,540	279	41,443	41,785	-344	-65	
Nov...	(1) Demand/spot.....	3,173	3,273	-100	3,269	3,165	84	-16	
	(2) 3 days-1 month.....	2,960	3,730	-770	9,723	9,730	-7	-777	
	(3) Over 1 month-3 months.....	2,160	2,801	-641	11,286	11,581	-295	-936	
	(4) Over 3 months-6 months.....	1,110	1,037	73	17,429	12,551	-122	-49	
	(5) Over 6 months-1 year.....	997	678	319	4,956	4,736	220	539	
	(6) Over 1 year.....	1,650	285	1,365	1,032	1,240	-208	1,157	
	(7) Total of all maturities.....	12,050	11,804	246	42,675	43,003	-328	-82	
	(8) Capital assets, liabilities.....	233	169	64	-	-	-	64	
	(9) Summary ((7) + (8)).....	12,283	11,973	310	42,675	43,003	-328	-18	

FOREIGN CURRENCY POSITIONS

Section IX - United States Dollar Positions Abroad

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

Position at end of month	Liquid assets <u>2/</u> (1)	Short-term debt <u>3/</u> (2)	Short-term trade		Other assets <u>6/</u> (5)	Other liabilities <u>7/</u> (6)	Forward exchange <u>8/</u>		Net Position <u>9/</u> (9)	Ex-change rate <u>10/</u> (10)	Positions held by offices in: Abroad Abroad
			Receivables <u>4/</u> (3)	Payables <u>5/</u> (4)			Bought (7)	Sold (8)			
June 1980	11,304	5,088	14,526	26,492	15,054	16,392	3,964	3,064	-6,188	1.0000	Abroad
Sept. 1980	18,704	5,421	17,799	33,038	15,121	16,543	6,241r	3,122	-259r	1.0000	Abroad

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

(In millions of United States dollars)

Date	Net assets and liabilities <u>12/</u> (1)	Net exchange contracts <u>13/</u> (2)	Net position (3)
6/04/80	-8,011	9,520	5,09
6/11/80	-8,169	8,611	452
6/18/80	-7,497	8,158	661
6/25/80	-8,658	9,202	534
7/02/80	-8,475	8,991	516
7/09/80	-8,724	9,140	416
7/16/80	-9,058	9,449	391
7/23/80	-8,977	9,677	700
7/30/80	-8,562	9,448	886
8/06/80	-8,755	9,959	1,204
8/13/80	-8,982	10,032	1,050
8/20/80	-8,117	9,598	1,581
8/27/80	-8,801	10,548	1,747
9/03/80	-8,626	9,902	1,276
9/10/80	-8,712	9,853	1,141
9/17/80	-8,396	9,667	1,271
9/24/80	-8,292	9,723	1,431
10/01/80	-6,919	8,149	1,230
10/08/80	-8,175	9,371	1,196
10/15/80	-7,787	9,308	1,521
10/22/80	-8,681	11,502	2,821
10/29/80	-8,115	9,490	1,375
11/05/80	-8,066	9,631	1,565
11/12/80	-7,999	9,433	1,434
11/19/80	-8,652	9,908	1,256
11/26/80	-8,384	10,004	1,620

FOREIGN CURRENCY POSITIONS

Section IX - United States Dollar Positions Abroad
Table FCP-IX-3. - Monthly Bank Foreign Office Positions ^{1/P}
 (In millions of United States dollars)

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-June.....	(1) Demand/spot.....	25,876	57,701	-21,825	18,496	18,970	24	-21,801	
	(2) 3 days-1 month.....	55,594	69,900	-14,306	31,113	23,425	2,188	-12,118	
	(3) Over 1 month-3 months.....	66,285	63,573	2,712	41,858	39,574	2,314	5,026	
	(4) Over 3 months-6 months.....	53,777	43,964	9,413	33,751	31,462	2,289	12,102	
	(5) Over 6 months-1 year.....	12,849	10,196	2,653	16,934	15,908	1,026	3,679	
	(6) Over 1 year.....	18,418	5,543	12,875	3,710	2,842	868	13,743	
	(7) Total of all maturities.....	242,799	250,877	-8,078	146,390	137,681	8,709	631	
	(8) Capital assets, liabilities.....	168	743	-575	-	-	-	+575	
	(9) Summary ((7) + (8)).....	242,957	251,620	-8,653	146,390	137,681	8,709	56	
July.....	(1) Demand/spot.....	33,755	52,787	-19,032	24,487	24,398	289	-18,743	
	(2) 3 days-1 month.....	52,739	68,644	-15,910	34,321	32,411	1,410	-14,500	
	(3) Over 1 month-3 months.....	69,476	70,357	-879	43,553	40,513	3,022	2,143	
	(4) Over 3 months-6 months.....	50,965	40,356	10,609	32,911	30,860	2,071	12,680	
	(5) Over 6 months-1 year.....	13,395	9,926	3,469	17,233	15,985	1,248	4,717	
	(6) Over 1 year.....	19,007	5,260	13,747	4,171	3,196	975	14,722	
	(7) Total of all maturities.....	239,337	247,332	-7,996	156,878	147,863	9,015	1,019	
	(8) Capital assets, liabilities.....	137	724	-592	-	-	-	-592	
	(9) Summary ((7) + (8)).....	239,474	248,062	-8,588	156,878	147,863	9,015	427	
Aug.....	(1) Demand/spot.....	33,995	54,007	-20,012	20,316	20,276	40	-19,972	
	(2) 3 days-1 month.....	59,465	75,170	-15,305	36,405	33,479	2,926	-12,179	
	(3) Over 1 month-3 months.....	67,318	67,779	-461	42,628	39,589	3,039	2,574	
	(4) Over 3 months-6 months.....	51,280	40,305	10,475	31,844	29,775	2,069	12,544	
	(5) Over 6 months-1 year.....	12,505	9,005	3,500	16,494	15,699	795	4,295	
	(6) Over 1 year.....	19,580	6,018	13,562	4,126	3,048	1,078	14,640	
	(7) Total of all maturities.....	244,543	252,784	-8,241	151,813	141,866	9,947	1,706	
	(8) Capital assets, liabilities.....	156	771	-615	-	-	-	-615	
	(9) Summary ((7) + (8)).....	244,699	253,555	-8,856	151,813	141,866	9,947	1,091	
Sept.....	(1) Demand/spot.....	34,013	56,156	-22,143	24,122	23,786	336	-21,807	
	(2) 3 days-1 month.....	56,877	73,083	-16,206	33,142	30,692	2,450	-13,756	
	(3) Over 1 month-3 months.....	71,192	68,018	3,174	40,575	38,443	2,132	5,306	
	(4) Over 3 months-6 months.....	48,447	39,120	9,727	36,059	33,526	2,533	12,260	
	(5) Over 6 months-1 year.....	12,979	8,700	4,279	15,570	15,014	556	4,835	
	(6) Over 1 year.....	19,229	5,304	13,925	4,368	3,562	806	14,731	
	(7) Total of all maturities.....	243,137	250,381	-7,244	153,836	145,023	8,813	1,569	
	(8) Capital assets, liabilities.....	163	712	-549	-	-	-	-549	
	(9) Summary ((7) + (8)).....	243,300	251,093	-7,793	153,836	145,023	8,813	1,020	
Oct.....	(1) Demand/spot.....	29,107	46,489	-20,382	17,713	17,315	398	-19,984	
	(2) 3 days-1 month.....	56,441	74,199	-15,358	41,120	37,413	5,707	-11,651	
	(3) Over 1 month-3 months.....	73,131	72,500	1,431	42,074	39,918	2,156	3,587	
	(4) Over 3 months-6 months.....	44,564	34,118	9,646	40,145	37,620	2,516	12,162	
	(5) Over 6 months-1 year.....	11,952	8,538	3,414	16,475	16,869	-394	3,020	
	(6) Over 1 year.....	19,168	5,347	13,821	4,569	3,687	882	14,703	
	(7) Total of all maturities.....	242,563	249,991	-7,428	162,096	152,831	9,265	1,837	
	(8) Capital assets, liabilities.....	196	765	-569	-	-	-	-569	
	(9) Summary ((7) + (8)).....	242,759	250,756	-7,997	162,096	152,831	9,265	1,268	
Nov.....	(1) Demand/spot.....	36,519	57,556	-21,037	18,732	18,101	631	-20,406	
	(2) 3 days-1 month.....	63,293	73,075	-9,782	37,520	34,553	2,967	-6,815	
	(3) Over 1 month-3 months.....	71,027	70,778	249	44,560	41,139	3,421	3,670	
	(4) Over 3 months-6 months.....	46,453	39,361	7,092	43,782	41,206	2,576	9,668	
	(5) Over 6 months-1 year.....	11,885	9,943	1,942	16,592	17,028	-436	1,506	
	(6) Over 1 year.....	18,917	5,578	13,339	4,174	3,554	820	14,159	
	(7) Total of all maturities.....	248,094	256,291	-8,197	165,560	155,581	9,979	1,782	
	(8) Capital assets, liabilities.....	174	820	-646	-	-	-	-646	
	(9) Summary ((7) + (8)).....	248,268	257,111	-8,843	165,560	155,581	9,979	1,136	

FOREIGN CURRENCY POSITIONSFootnotes

SECTION I

- 1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.
- 2/ Foreign branches and majority-owned partnerships and subsidiaries only.
- 3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.
- 4/ Foreign branches and majority-owned subsidiaries only.
- 5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.
- 6/ 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.

SECTIONS II THROUGH IX

- 1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section IX positions of foreign branches and majority-owned partnerships and subsidiaries only.
- 2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in 1 year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.
- 3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in 1 year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.
- 4/ Due in 1 year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.
- 5/ Due in 1 year or less; includes intracompany trade payables.
- 11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section IX, foreign branches and majority-owned subsidiaries only.
- 12/ Excludes capital assets and liabilities.
- 13/ Includes both spot and forward exchange contracts.
- 14/ Sum of columns (3) and (8).
- 15/ Sum of columns (4) and (9).
- 16/ Sum of columns (5) and (10).
- 17/ See footnote 10.
- 18/ See footnote 11.
- 19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.
- 20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.
- 21/ Sum of columns (3) and (6).
- r Revised.
n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and volume I, part 2, chapter 4100 of the Treasury Fiscal Requirements Manual (Transmittal letter No. 287) require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

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

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published

in the Treasury Bulletin. Statements of financial condition are required for all activities. Statements of income and retained earnings are required for business-type activities only.

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980

(In thousands of dollars)

Account	Total 1/	Legislative Branch Government Printing Office (IR)	Funds appropriated to the President						
			Total	Appalachian regional development programs		International security assistance			
				Appalachian housing fund					
			Executive (PE)	Memo:	Funds transferred to others	Total	Liquidation of foreign military sales fund (PE)		
<u>INCOME AND EXPENSE</u>									
Income:									
Sales of goods.....	44,407,464	47,734	1,886	-	-	-	-		
Sales of services.....	11,958,490	732,227	3,013	-	-	-	-		
Insurance and guarantee premiums.....	2,594,184	-	36,383	-	-	-	-		
Interest income.....	17,859,062	-	511,905	-	-	3,142	-		
Other income.....	6,553,685	678	1,596	-	-	63,303	170		
Total income.....	<u>83,372,885</u>	<u>780,638</u>	<u>554,783</u>	-	-	<u>66,445</u>	<u>170</u>		
Expense:									
Cost of goods sold.....	48,878,679	723,388	1,844	-	-	-	-		
Interest expense:									
Treasury borrowings.....	2,610,615	-	-	-	-	-	-		
Federal securities.....	960,644	-	-	-	-	-	-		
Other.....	5,498,954	-	-	-	-	-	-		
Other expenses:									
Administrative.....	1,826,772	35,402	13,787	-	-	-	-		
Depreciation.....	683,190	3,816	-	-	-	-	-		
Other operating expenses.....	7,809,949	-	12,896	-	-	-	-		
Other.....	6,780,306	-	31,966	278	22	-	-		
Total expense.....	<u>75,049,110</u>	<u>762,605</u>	<u>60,494</u>	<u>278</u>	<u>22</u>	<u>-</u>	<u>-</u>		
Income or expenses (-) before extraordinary items.....	<u>8,323,775</u>	<u>18,033</u>	<u>494,289</u>	<u>-278</u>	<u>-22</u>	<u>66,445</u>	<u>170</u>		
Extraordinary income and expense (-):									
Gain or loss (-) on disposition of assets....	-162	-607	-1	-	-	-	-		
Other.....	-1,672,337	-	-26	-	-	-	-		
Total extraordinary income and expense (-)....	<u>-1,672,499</u>	<u>-607</u>	<u>-28</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		
Net income or expense (-) before distribution.....	<u>6,651,276</u>	<u>17,426</u>	<u>494,261</u>	<u>-278</u>	<u>-22</u>	<u>66,445</u>	<u>170</u>		
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>									
Opening balance.....	-26,206,850 ^t	84,732	2,616,572	-4,970	-2,083	38,144	38,144		
Net income or expense (-).....	6,651,276	17,426	494,261	-278	-22	66,445	170		
Adjustments for prior periods.....	3,637,573	-626	180	-	-	-	-		
Distribution of income:									
Dividends.....	-99,929	-	-	-	-	-	-		
Other.....	-7,321,175	-	-126,729	-	-	-66,275	-		
Closing balance.....	<u>-23,339,104</u>	<u>101,532</u>	<u>2,984,284</u>	<u>-5,249</u>	<u>-2,106</u>	<u>38,314</u>	<u>38,314</u>		

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

In thousands of dollars.

Account	Funds appropriated to the President - Continued						
	International security assistance-Con.		Agency for International Development				
	Foreign military credit sales	Military programs -Israel	Total	Acquisition of property revolving fund (IR)	Alliance for progress loan fund (PE)	Development loan fund (PE)	Development loan fund liquidation account (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	1,880	1,886	-	-	-
Sales of services.....	-	-	3,013	3,013	-	-	-
Insurance and guarantee premiums.....	3,142	-	4,911	-	-	-	-
Interest income.....	36,793	26,340	400,800	-	68,620	155,781	12,363
Other income.....	-	-	1,576	-	-	*	1,183
Total income.....	<u>39,935</u>	<u>26,340</u>	<u>412,186</u>	<u>4,899</u>	<u>68,620</u>	<u>155,781</u>	<u>13,546</u>
Expense:							
Cost of goods sold.....	-	-	1,844	1,844	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	1,537	734	-	-	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	2,129	2,129	-	-	-
Other.....	-	-	31,689	188	-3	149	124
Total expense.....	<u>39,935</u>	<u>26,340</u>	<u>39,350</u>	<u>5,045</u>	<u>-3</u>	<u>149</u>	<u>124</u>
Income or expense (-) before extraordinary items.....	<u>39,935</u>	<u>26,340</u>	<u>372,836</u>	<u>-146</u>	<u>68,624</u>	<u>155,632</u>	<u>13,422</u>
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-
Other.....	-	-	19	-	-	-	-
Total extraordinary income and expense (-).....	-	-	19	-	-	-	-
Net income or expense (-) before distribution.....	<u>39,935</u>	<u>26,340</u>	<u>372,855</u>	<u>-146</u>	<u>68,624</u>	<u>155,632</u>	<u>13,422</u>
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-	-	2,618,703	2,210	423,774	997,828	732,252
Net income or expense (-).....	<u>39,935</u>	<u>26,340</u>	<u>372,855</u>	<u>-146</u>	<u>68,624</u>	<u>155,632</u>	<u>13,422</u>
Adjustments for prior periods.....	-	-	215	224	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	<u>-39,935</u>	<u>26,340</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Closing balance.....	<u>-</u>	<u>-</u>	<u>2,991,773</u>	<u>2,288</u>	<u>492,398</u>	<u>1,153,460</u>	<u>745,674</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued					
	Agency for International Development - Continued					
	Housing guaranty fund (PE)	Common defense economic, and triangular trade loans	Foreign currency loans	Loans of predecessor agencies in liquidation	Other loans 4/	Inter- American Foundation (PE)
			Private enterprises 3/			
INCOME AND EXPENSE						
Income:						
Sales of goods.....	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-
Insurance and guarantee premiums.....	4,911	-	-	-	-	-
Interest income.....	-	31,433	3,863	23,431	105,309	-
Other income.....	342	-	-	-	50	20
Total income.....	<u>5,253</u>	<u>31,433</u>	<u>3,863</u>	<u>23,431</u>	<u>105,360</u>	<u>20</u>
Expense:						
Cost of goods sold.....	-	-	-	-	-	-
Interest expense:						
Treasury borrowings.....	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other expenses:						
Administrative.....	2,803	-	-	-	-	2,280
Depreciation.....	-	-	-	-	-	7,969
Other operating expenses.....	-	-	-	-	-	-
Other.....	<u>3,757</u>	<u>23,567</u>	<u>1,984</u>	<u>698</u>	<u>1,225</u>	<u>10,506</u>
Total expense.....	<u>6,560</u>	<u>23,567</u>	<u>1,984</u>	<u>698</u>	<u>1,225</u>	<u>12,787</u>
Income or expenses (-) before extraordinary items.....	<u>-1,307</u>	<u>7,866</u>	<u>1,879</u>	<u>22,733</u>	<u>104,134</u>	<u>-12,767</u>
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-1
Other.....	19	-	-	-	-	-
Total extraordinary income and expense (-)...	<u>19</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-45</u>
Net income or expense (-) before distribution.....	<u>-1,288</u>	<u>7,866</u>	<u>1,879</u>	<u>22,733</u>	<u>104,134</u>	<u>-12,812</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance.....	45,155	-723,843	-31,709	893,151	279,884	-50,519
Net income or expense (-).....	-1,288	7,866	1,879	22,733	104,134	-12,812
Adjustments for prior periods.....	-9	-	-	-	-	-35
Distribution of income:						
Dividends.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-454
Closing balance.....	<u>43,857</u>	<u>-715,978</u>	<u>-29,830</u>	<u>915,884</u>	<u>384,019</u>	<u>-63,820</u>

Footnotes at end of Section.

Section I - Government Corporations and Other Business-Type Activities

Table QA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Total	Federal Crop insurance Corporation (PE) ^{2/}	Commodity Credit Corporation		Farmers Home Administration		
			Public enterprise revolving fund	Memo:	Total ^{2/}	Agricultural credit insurance fund (PE)	Rural development insurance fund (PE)
				Fund transferred to others			
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	971,695	-	961,846	-	-	-	-
Sales of services.....	166,919	-	-	-	-	-	-
Insurance and guarantee premiums.....	113,696	103,321	5,463	-	4,912	379	2,566
Interest income.....	2,959,925	3	567,948	-	2,389,741	1,190,388	231,920
Other income.....	28,344	16,364	10,436	-	1,544	241	154
Total income.....	4,240,579	119,688	1,545,694	-	2,396,197	1,191,008	234,639
Expense:							
Cost of goods sold.....	1,280,691	-	1,216,405	-	-	-	-
Interest expense:							
Treasury borrowings.....	1,443,519	-	1,155,323	-	288,196	157,458	41,793
Federal securities.....	-	-	-	-	-	-	-
Other.....	4,133,276	-	8,504 ^{6/}	-	4,124,773	1,719,099	450,297
Other expenses:							
Administrative.....	411,264	44,191	49,940	1,404	307,979	111,454	31,242
Depreciation.....	13,552	-	1,278	41	-	-	-
Other operating expenses.....	970,745	76,421	802,848	-	-	-	-
Other.....	1,994,683	-276	1,410,829	-	564,130	30,706	103,824
Total expense.....	10,247,731	120,336	4,645,127	1,445	5,305,078	2,018,717	627,155
Income or expenses (-) before extraordinary items.....	6,007,152	-648	-3,099,433	-1,445	-2,908,881	-827,709	+392,516
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	499	-86	-	-	-	-	-
Other.....	13	13	-	-	-	-	-
Total extraordinary income and expense (-).....	512	-73	-	-	-	-	-
Net income or expense (-) before distribution.....	-6,006,640	+721	-3,099,433	-1,445	-2,908,881	-827,709	+392,516
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-12,903,740	-390,823	-6,162,614	-8/	-6,439,969	-1,479,243	-435,751
Net income or expense (-).....	-6,006,640	+721	-3,099,433	-1,445	+2,908,881	+827,709	-392,516
Adjustments for prior periods.....	3,707,135	-	2,990,960 ^{7/}	-	716,175	272,809 ^{10/}	91,874 ^{10/}
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	-15,203,244	-391,544	-6,271,087	-1,445	-8,632,675	-2,034,143	-736,393

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(in thousands of dollars)

Account	Agriculture Department-Continued						
	Farmers Home Administration-Continued			Funds transferred from others		Agricultural Stabilization and Conservation Service Memo:	Agricultural Marketing Service Memo:
	Rural housing insurance fund (PE)	Self-help housing land development fund (PE)	Loans, salaries, and expenses	Community Services Administration	Bureau of Reclamation loan fund		
						Commodity Credit Corporation	Milk market orders assessment fund (TR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-	24,668
Insurance and guarantee premiums.....	1,967	-	-	-	-	-	2,233
Interest income.....	66,961	46	51	374	-	-	-
Other income.....	1,101	-	20	29	-	-	-
Total income.....	970,029	46	71	403	-	-	26,901
Expense:							
Cost of goods sold.....	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	88,945	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	1,949,798	454	-	4,590	534	-	-
Other expenses:							
Administrative.....	155,975	651	8,065	593	-	1,404	-
Depreciation.....	-	-	-	-	-	41	-
Other operating expenses.....	-	-	-	-	-	-	25,069
Other.....	64,201	-	385,216	183	-	-	-
Total expense.....	2,258,920	1,105	393,281	5,367	534	1,445	25,069
Income or expenses (-) before extraordinary items.....	-1,288,891	-1,058	-393,210	-4,964	-534	-1,445	1,832
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets..	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	-1,288,891	-1,058	-393,210	-4,964	-534	-1,445	1,832
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-2,469,539	-5,488	-1,980,382	-68,515	-1,050	-8/	18,354
Net income or expense (-).....	-1,288,891	-1,058	-393,210	-4,964	-534	-1,445	1,832
Adjustments for prior periods.....	351,492	10/	-	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	-3,406,938	-6,546	-2,373,592	-73,479	-1,585	-1,445	20,186

Footnote at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Agriculture Department-Con.		Total	Commerce Department			National Technical Information Service
	Forest Service	Departmental management		General administration	Economic Development Administration	Science and Technical Research	
	Working capital fund (IR)	Office of the Secretary		Working capital fund (IR)	Economic development revolving fund (PE)	Bureau of Standards	
INCOME AND EXPENSE							
Income:							
Sales of goods.....	4,544	-	51,612	26,056	-	3,013	19,490
Sales of services.....	79,684	62,567	83,191	-	-	78,109	-
Insurance and guarantee premiums.....	-	-	35,403	-	463	-	-
Interest income.....	-	-	70,308	-	61,397	-	-
Other income.....	-	-	20,084	-	225	-	-
Total income.....	89,532	62,567	267,552	26,056	62,085	81,122	19,490
Expense:							
Cost of goods sold.....	64,285	-	21,611	17,850	-	-	2,415
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	15,036	-	35,036 <u>11</u>	-	-
Other expenses:							
Administrative.....	750	-	51,420	9,152	-	-	-
Depreciation.....	12,234	-	233,532	285	-	-	315
Other operating expenses.....	3,262	63,145	122,159	2,428	-	74,393	15,482
Other.....	-	-	423,592	-	63,744	7,192	-
Total expense.....	67,531	63,145	887,360	25,715	98,780	80,585	18,212
Income or expenses (-) before extraordinary items.....	2,001	-574	-619,772	341	-36,694	537	1,278
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	580	4	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-).....	580	4	-	-	-	-	-
Net income or expense (-) before distribution.....	2,582	-574	-619,772	341	-36,694	537	1,278
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	70,088	1,226	-10,097,908	1,768	-104,140	-1,003	-430
Net income or expense (-).....	2,582	-574	-619,772	341	-36,694	537	1,278
Adjustments for prior periods.....	-	-	-598	-60	-	-	-160
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	72,669	652	-10,718,279	2,046	-140,834	-466	688

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Commerce Department-Continued					Maritime Administration	
	National Oceanic and Atmospheric Administration						
	Total	Coastal energy impact fund (PE)	Fisheries loan fund (PE)	Fishermen's guaranty fund (PE)	Federal financing fund, fishing vessels (PE)		
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	-	3,043	
Sales of services.....	-	-	-	-	-	3,082	
Insurance and guarantee premiums.....	1,760	-	-	273	1,487	33,179	
Interest income.....	1,490	999	106	-	386	16,420	
Other income.....	-	-	-	-	-	19,859	
Total income.....	<u>3,251</u>	<u>999</u>	<u>106</u>	<u>273</u>	<u>1,873</u>	<u>75,584</u>	
Expense:							
Cost of goods sold.....	-	-	-	-	-	1,355	
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	
Federal securities.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Other expenses:							
Administrative.....	26	-	-	26	-	46,242	
Depreciation.....	-	-	-	-	-	232,933	
Other operating expenses.....	1,247	439	-	-	808	32,038	
Other.....	843	-	-6	849	-	349,385	
Total expense.....	<u>2,116</u>	<u>439</u>	<u>-6</u>	<u>875</u>	<u>808</u>	<u>661,952</u>	
Income or expenses (-) before extraordinary items.....	<u>1,135</u>	<u>559</u>	<u>112</u>	<u>-602</u>	<u>1,065</u>	<u>-586,368</u>	
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Total extraordinary income and expense (-)...	-	-	-	-	-	-	
Net income or expense (-) before distribution.....	<u>1,135</u>	<u>559</u>	<u>112</u>	<u>-602</u>	<u>1,065</u>	<u>-586,368</u>	
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	<u>-3,372</u>	<u>-299</u>	<u>-6,985</u>	<u>1,151</u>	<u>2,761</u>	<u>-9,990,728</u>	
Net income or expense (-).....	<u>1,135</u>	<u>559</u>	<u>112</u>	<u>-602</u>	<u>1,065</u>	<u>-586,368</u>	
Adjustments for prior periods.....	<u>25</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25</u>	<u>-403</u>	
Distribution of income:							
Dividends.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Closing balance.....	<u>-2,213</u>	<u>261</u>	<u>-6,874</u>	<u>549</u>	<u>3,852</u>	<u>-10,577,500</u>	
						<u>13,185</u>	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Commerce Department-Continued			Defense Department				
	Maritime Administration-Continued			Total	Military			
	War-risk insurance revolving fund (PE)	Federal ship financing fund, revolving fund (PE)	General funds		Air Force Department			
					Total	Defense production guarantees (PE)	Industrial fund (IR)	
INCOME AND EXPENSE								
Income:								
Sales of goods.....	-	-	3,043	40,351,119	10,670,397	-	2,245,384	
Sales of services.....	-	-	-	4,519,077	1,758,801	-	1,758,801	
Insurance and guarantee premiums.....	144	33,036	-	-	-	-	-	
Interest income.....	742	13,055	2,624	-	-	-	-	
Other income.....	-	182	19,677	2,327,721	94,867	-	-	
Total income.....	885	46,172	25,344	47,197,917	12,524,065	-	4,004,185	
Expense:								
Cost of goods sold.....	-	-	1,355	39,928,809	11,685,451	-	4,001,703	
Interest expense:								
Treasury borrowings.....	-	-	-	-	-	-	-	
Federal securities.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other expenses:								
Administrative.....	-	3,921	42,167	462,517	-	-	-	
Depreciation.....	-	-	232,933	22,941	-	-	-	
Other operating expenses.....	-	-	28,619	963,432	142,140	-	-	
Other.....	172	131	349,081	1,580,723	8,118	-	-	
Total expense.....	172	4,053	654,155	42,958,421	11,835,709	-	4,001,703	
Income or expenses (-) before extraordinary items.....	713	42,220	-628,811	4,239,496	688,355	-	2,483	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-	-	-	2	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total extraordinary income and expense (-)	-	-	-	2	-	-	-	
Net income or expense (-) before distribution.....	713	42,220	-628,811	4,239,498	688,355	-	2,483	
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	8,217	148,276	-10,160,896	621,787	1,236,211	1,790	81,196t	
Net income or expense (-).....	713	42,220	-628,811	4,239,498	688,355	-	2,483	
Adjustments for prior periods.....	-	-	-403	40,073	-2,296	-	+2,296	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-11,685	-	-	-	
Closing balance.....	8,930	190,496	-10,790,111	4,889,672	1,922,270	1,790	81,382	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(in thousands of dollars)

Account	Defense Department-Continued						
	Air Force Department-Continued			Army Department			
	Stock fund (IR)	Cadet fund (TR)	Surcharge collections, sales of commissary stores (TR)	Total	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	8,425,012	-	-	5,498,663	-	816,532	4,682,131
Sales of services.....	-	-	-	1,503,824	-	1,503,824	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	-	28,500	66,367	51,146	-	-	-
Total income.....	<u>8,425,012</u>	<u>28,500</u>	<u>66,367</u>	<u>7,053,634</u>	-	<u>2,320,356</u>	<u>4,682,131</u>
Expense:							
Cost of goods sold.....	7,683,749	-	-	6,539,008	-	2,295,981	4,243,027
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	-	-	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	25,873	27,506	88,760	67,613	-	-	67,613
Other.....	8,118	-	-	-36,251	-	-	-79,385
Total expense.....	<u>7,717,741</u>	<u>27,506</u>	<u>88,760</u>	<u>6,570,370</u>	-	<u>2,295,981</u>	<u>4,231,255</u>
Income or expenses (-) before extraordinary items.....	<u>707,272</u>	<u>994</u>	<u>-22,393</u>	<u>483,264</u>	-	<u>24,376</u>	<u>450,876</u>
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	<u>707,272</u>	<u>994</u>	<u>-22,393</u>	<u>483,264</u>	-	<u>24,376</u>	<u>450,876</u>
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	1,082,916	2,811	67,498	-1,874,273	2,213	-24,181	-1,901,224
Net income or expense (-).....	707,272	994	-22,393	483,264	-	24,376	450,876
Adjustments for prior periods.....	-	-	-	10,261	-	10,261	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	<u>1,790,188</u>	<u>3,805</u>	<u>45,105</u>	<u>1,380,748</u>	<u>2,213</u>	<u>10,455</u>	<u>-1,450,348</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

Account	U. S. GOVERNMENT						
	Defense Department-Continued						
	Army Department Continued		Navy Department			Naval Academy	
	Surcharge collections, sales of commissary stores (TR)	Total	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)	Laundry service (PE)	Midshipmen's store (TR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	12,900,234	-	8,226,866	4,283,859	1,678	8,308
Sales of services.....		11,372	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	51,146	2,023,401	-	-	1,978,540	-	74
Total income.....	51,146	14,935,007	-	8,226,866	6,262,698	1,678	8,381
Expense:							
Cost of goods sold.....	-	12,662,058	-	8,109,937	4,199,683	883	6,125
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	255	-	-	-	255	-
Depreciation.....	-	35	-	-	-	-	35
Other operating expenses.....	-	55,695	-	-	-	557	1,675
Other.....	43,134	1,576,103	-	-	1,556,957	-	142
Total expense.....	43,134	14,314,146	-	8,109,937	5,756,641	1,696	7,978
Income or expenses (-) before extraordinary items.....	8,012	620,863	-	116,928	506,058	-18	403
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	2	-	-	-	-	2
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-) ..	-	2	-	-	-	-	2
Net income or expense (-) before distribution.....	8,012	620,863	-	116,928	506,058	-18	405
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	48,919	633,911	6,596	100,077	665,059	294	3,081
Net income or expense (-).....	8,012	620,863	-	116,928	506,058	-18	405
Adjustments for prior periods.....	-	32,765	-	32,765	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-85	-	-	-	-	-85
Closing balance.....	56,931	1,287,454	6,596	249,770	1,171,117	276	3,401

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

In thousands of dollars

Account	Defense Department-Continued						
	Military-Continued						
	Navy Department-Continued				Defense Agencies		
	Surcharge collections, sales of commissary stores (TR)	Marine Corps Industrial fund (IR)	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	Total	Defense industrial fund (IR) <u>12/</u>	Homeowners assistance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	38,921	47,390	286,824	6,390	11,281,469	486,311	485
Sales of services.....	-	11,372	-	-	42	42	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	-	-	44,487	-	125,148	-	-
Total income.....	<u>38,921</u>	<u>58,762</u>	<u>331,311</u>	<u>6,390</u>	<u>11,406,659</u>	<u>486,353</u>	<u>485</u>
Expense:							
Cost of goods sold.....	-	58,435	306,993	-	7,799,822	23,793	517
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	462,262	461,261	1,000
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	30,441	-	23,022	-	697,984	135	-
Other.....	-	-	9,367	9,637	27,542	138	-
Total expense.....	<u>30,441</u>	<u>58,435</u>	<u>339,382</u>	<u>9,637</u>	<u>8,987,610</u>	<u>485,327</u>	<u>1,517</u>
Income or expenses (-) before extraordinary items.....	8,480	327	-8,071	-3,248	2,419,049	1,027	-1,032
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)..	-	-	-	-	-	-	-
Net income or expense (-) before distribution..	<u>8,480</u>	<u>327</u>	<u>-8,071</u>	<u>-3,248</u>	<u>2,419,049</u>	<u>1,027</u>	<u>-1,032</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	32,879	1,564 ^r	-183,647	8,008	409,788	5,664	-38,056
Net income or expense (-).....	8,480	327	-8,071	-3,248	2,419,049	1,027	-1,032
Adjustments for prior periods.....	-	-	-	-	-657	-657	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-11,600	-	-
Closing balance.....	<u>41,360</u>	<u>1,891</u>	<u>-191,717</u>	<u>4,760</u>	<u>2,816,580</u>	<u>6,033</u>	<u>-39,088</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Defense Department-Continued				Education Department				
	Military-Continued	Civil			Total 9/	Student loan insurance fund	Higher education facilities fund		
		Army Department							
	Defense Agencies-Continued	Total	Corps of Engineers (IR)	United States Soldiers' and Airmen's Home Revolving fund (TR)					
	Defense stock fund (IR)								
<u>INCOME AND EXPENSE</u>									
Income:									
Sales of goods.....	10,794,673	356	-	356	-	-	-		
Sales of services.....	-	1,245,037	1,245,037	-	-	-	-		
Insurance and guarantee premiums.....	-	-	-	-	3,932	3,824	-		
Interest income.....	-	-	-	-	177,387	67,419	15,638		
Other income.....	125,148	33,159	33,159	-	1,856	-	-		
Total income.....	10,919,821	1,278,553	1,278,196	356	183,175	71,243	15,638		
Expense:									
Cost of goods sold.....	7,775,513	1,222,469	1,222,131	338	-	-	-		
Interest expense:									
Treasury borrowings.....	-	-	-	-	65,728	-	-		
Federal securities.....	-	-	-	-	38,303	-	9,493		
Other.....	-	-	-	-	25,803	-	25,803 <u>13/</u>		
Other expenses:									
Administrative.....	-	-	-	-	16,076	16,000	68		
Depreciation.....	-	22,906	22,906	-	-	-	-		
Other operating expenses.....	697,850	-	-	-	257	-	-		
Other.....	27,404	5,210	5,210	-	-116,243	-121,057	4,781		
Total expense.....	8,500,766	1,250,586	1,250,247	338	29,924	-105,057	40,145		
Income or expenses (-) before extraordinary items.....	2,419,054	27,967	27,949	18	153,251	176,300	-24,507		
Extraordinary income and expense (-):									
Gain or loss (-) on disposition of assets....	-	-*	-	-*	-	-	-		
Other.....	-	-	-	-	-1,686,467	-1,685,890	-577		
Total extraordinary income and expense (-)....	-	-*	-	-*	-1,686,467	-1,685,890	-577		
Net income or expense (-) before distribution.....	2,419,054	27,967	27,949	18	-1,533,217	-1,509,589	-25,085		
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>									
Opening balance.....	442,180	216,150	216,117	33	565,502	446,353	-20		
Net income or expense (-).....	2,419,054	27,967	27,949	18	-1,533,217	-1,509,589	-25,085		
Adjustments for prior periods.....	-	-	-	-	39,327	-	25,476 <u>14/</u>		
Distribution of income:									
Dividends.....	-	-	-	-	-	-	-		
Other.....	-11,600	-	-	-	1,528,174	1,528,174	-		
Closing balance.....	2,849,634	244,117	244,066	51	599,786	464,937	371		

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

Account	In thousands of dollars)					
	Education Department -Continued		Energy Department			
	College housing loans (PE)	Health edu- cation assis- tance loan fund (PE)	Total	Alaska Power Administration	Bonneville Power Administration	Southeastern Power Administration
		Memo:				
		Funds transferred from others				
<u>INCOME AND EXPENSE</u>						
Income:						
Sales of goods.....	-	-	532,198	3,299	467,609	-
Sales of services.....	-	-	237,428	-	37,476	63,793
Insurance and guarantee premiums.....	-	108	-	-	-	-
Interest income.....	94,329	-	-	-	-	-
Other income.....	1,356	-	1,545	-	1,538	1
Total income.....	96,185	108	771,170	3,299	506,622	63,794
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Expense:						
Cost of goods sold.....	-	-	34,469	-	-	4,730
Interest expense:						
Treasury borrowings.....	65,728	-	35,235	-	35,235	-
Federal securities.....	28,810	-	830	830	-	-
Other.....	-	-	4,466	-	-	*
Other expenses:						
Administrative.....	9	-	2,680	-	-	620
Depreciation.....	-	-	37,666	-	35,719	1
Other operating expenses.....	257	-	315,524	1,394	239,285	475
Other.....	22	10	63,965	1,065	62,544	-
Total expense.....	94,825	10	494,843	3,289	372,782	5,826
Income or expenses (-) before extraordinary items.....	1,360	98	276,327	10	133,840	57,968
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-	-	-
Net income or expense (-) before distribution.....	1,360	98	276,327	10	133,840	57,968
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<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>						
Opening balance.....	119,127	42	920,982	8,450	22,896	681,701
Net income or expense (-).....	1,360	98	276,327	10	133,840	57,968
Adjustments for prior periods.....	13,851	15/	-135,321	-	-5,252	-
Distribution of income:						
Dividends.....	-	-	-	-	-	-
Other.....	-	-	-201,707	-	-131,806	-
Closing balance.....	134,338	140	860,281	8,460	19,678	739,669
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Footnotea at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

in thousands of dollars

Account	Energy Department—Continued Western Area Power Administration	Total	Health and Human Services Department					Total
			Food and Drug Administration	Health Services Administration			National Institutes of Health	Health Resources Administration
				Revolving fund for certification and other services	Health maintenance organization, loan guarantee and loan fund (PE)	Memo:		
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods.....	-	126,284	-	27,298	-	-	92,204	-
Sales of services.....	136,159	45,704	6,721	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	108	-	-	-
Interest income.....	-	23,674	-	10,415	-	-	-	15,239
Other income.....	*	1,055	-	-	-	-	-	1,055
Total income.....	136,159	196,716	6,721	37,733	108	-	92,204	14,293
Expense:								
Cost of goods sold.....	29,739	65,101	-	30,524	-	-	18,681	-
Interest expense:								
Treasury borrowings.....	-	-	-	-	-	-	-	-
Federal securities.....	-	607	-	-	-	-	-	607
Other.....	3,382	56,455	-	4,527	-	-	-	48,325
Other expenses:								
Administrative.....	-	25,215	5,572	-	-	-	19,642	-
Depreciation.....	937	2,713	186	-	-	-	2,014	-
Other operating expenses.....	-	54,975	650	-	-	-	56,497	-
Other.....	-	26,221	1,020	-	10	-	25,201	*
Total expense.....	34,057	231,666	7,454	39,101	10	-	92,035	45,933
Income or expenses (-) before extraordinary items.....	102,101	-34,970	-737	-1,368	98	-	169	-34,639
Extraordinary income and expense (-)	-	-	-	-	-	-	-	-
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	102,101	-34,970	-737	-1,368	98	-	169	-34,639
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>								
Opening balance.....	167,117*	-96,256	3,415	2,008	42	-	10,032	-122,097
Net income or expense (-).....	102,101	-34,970	-737	-1,368	98	-	169	-34,639
Adjustments for prior periods.....	-130,069	3,654	-14	-	-	-	2,309	-
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	-
Other.....	-69,901	-	-	-	-	-	-	-
Closing balance.....	69,249	-127,572	2,664	641	140	-	12,510	-156,737

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Health and Human Services—Continued				Office of the Secretary	
	Health Resources Administration—Continued			Office of Assistant Secretary for Health		
	Medical facilities construction loan guarantee and loan fund (PE)	Health professions education fund (PE)	Nurses training fund (PE)			
INCOME AND EXPENSE						
Income:						
Sales of goods.....	-	-	-	6,782	-	
Sales of services.....	-	-	-	27,265	11,716	
Insurance and guarantee premiums.....	-	-	-	-	-	
Interest income.....	12,178	785	276	-	-	
Other income.....	-	1,055	-	-	-	
Total income.....	12,178	1,840	276	34,047	11,716	
Expense:						
Cost of goods sold.....	-	-	-	5,214	10,634	
Interest expense:						
Treasury borrowings.....	-	-	-	-	-	
Federal securities.....	-	607	-	-	-	
Other.....	48,325	-	-	-	-	
Other expenses:						
Administrative.....	-	-	-	-	-	
Depreciation.....	-	-	-	513	-	
Other operating expenses.....	-	-	-	27,798	-	
Other.....	-	*	-	-	-	
Total expense.....	48,325	608	-	33,525	10,634	
Income or expenses (-) before extraordinary items.....	-36,147	1,232	276	522	1,082	
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	
Other.....	-	-	-	-	-	
Total extraordinary income and expense (-).....	-	-	-	-	-	
Net income or expense (-) before distribution.....	-36,147	1,232	276	522	1,082	
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance.....	-131,918	6,572	3,248	1,483	8,903	
Net income or expense (-).....	-36,147	1,232	276	522	1,082	
Adjustments for prior periods.....	-	-	-	-46	1,406	
Distribution of income:						
Dividends.....	-	-	-	-	-	
Other.....	-	-	-	-	-	
Closing balance.....	-168,065	7,804	3,525	1,959	11,391	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

In thousands of dollars

Account	Housing and Urban Development Department						
	Housing Programs						
	Total	Total	Federal Housing Administration revolving fund (PE)	Low-rent public housing program (PE)	Nonprofit sponsor assistance (PE)	Community disposal operations fund (PE)	Rental housing assistance fund (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	41,661	-	-	-	-	-	-
Insurance and guarantee premiums.....	685,338	629,607	629,607	-	-	-	-
Interest income.....	730,697	312,068	181,630	21,178	*	122	-
Other income.....	51,768	26,281	4,735	5	-	*	19,118
Total income.....	1,509,464	967,956	815,972	21,183	*	122	19,118
Expense:							
Cost of goods sold.....	40,992	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	963,701	384,907	311,386	8,514	-	-	-
Federal securities.....	87,257	46,099	33,004	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	267,093	262,728	262,728	-	-	-	-
Depreciation.....	383	-	-	-	-	-	-
Other operating expenses.....	605,823	49,137	27,251	6,069	125	-	-
Other.....	776,987	751,761	721,714	579	36	-4	19,488
Total expense.....	2,742,237	1,494,633	1,356,055	15,163	162	-4	19,488
Income or expenses (-) before extraordinary items.....	-1,232,773	-526,677	-540,112	6,020	-161	126	-370
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	3	-	-	-	-	-	-
Other.....	16,359	-	-	-	-	-	-
Total extraordinary income and expense (-).....	16,362	-	-	-	-	-	-
Net income or expense (-) before distribution.....	-1,216,412	-526,677	-540,112	6,020	-161	126	-370
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-25,191,948	-9,394,413	-2,514,384	-3,938,619	-2,097	-14,226	7,517
Net income or expense (-).....	-1,216,412	-526,677	-540,112	6,020	-161	126	-370
Adjustments for prior periods.....	11,842	10,131	3,243	-	-	-*	-
Distribution of income:							
Dividends.....	-62,711	-62,711	-62,711	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	-26,459,229	-9,973,671	-3,108,964	-3,932,599	-2,257	-14,100	7,147

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Housing Programs-Continued			Government National Mortgage Association			
	Revolving fund, liquidating programs (PE)	Mousing for the elderly or handicapped fund (PE)	Memo:	Total	Special assistance functions fund (PE)	Management and liquidating functions fund (PE)	Guarantees of mortgage- backed securities fund (PE)
			Appalachian housing fund (PE)				
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-	-
Insurance and guarantee premiums.....							
Interest income.....	19,893	89,244	-	55,730			55,730
Other income.....	1,611	811	-	398,985	138,861	28,330	16,971
				24,271	6,630	522	5,934
Total income.....	<u>21,504</u>	<u>90,056</u>	<u>-</u>	<u>478,986</u>	<u>145,491</u>	<u>28,853</u>	<u>78,636</u>
Expense:							
Cost of goods sold.....	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	65,007	-	555,767	374,086	703	-
Federal securities.....	7,012	6,083	-	41,158	24,866	16,292	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	1,284	-	60	1,171
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	15,691	8,116	22	344,286	134,873	1,213	2,155
Other.....	1,809	-	-	7,132	4,079	-	868
Total expense.....	<u>24,512</u>	<u>79,205</u>	<u>22</u>	<u>949,626</u>	<u>537,903</u>	<u>18,269</u>	<u>4,194</u>
Income or expenses (-) before extraordinary items.....	<u>-3,008</u>	<u>10,850</u>	<u>-22</u>	<u>-470,641</u>	<u>-392,412</u>	<u>10,584</u>	<u>74,442</u>
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets..	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-) ..	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income or expense (-) before distribution.....	<u>-3,008</u>	<u>10,850</u>	<u>-22</u>	<u>-470,641</u>	<u>-392,412</u>	<u>10,584</u>	<u>74,442</u>
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	<u>-3,065,078</u>	<u>134,557</u>	<u>-2,083</u>	<u>-2,593,702</u>	<u>-2,199,526</u>	<u>121,284</u>	<u>168,901</u>
Net income or expense (-).....	<u>-3,008</u>	<u>10,850</u>	<u>-22</u>	<u>-470,641</u>	<u>-392,412</u>	<u>10,584</u>	<u>74,442</u>
Adjustments for prior periods.....	<u>1,888</u>	<u>-</u>	<u>-</u>	<u>2,792</u>	<u>2,792</u>	<u>10/</u>	<u>-</u>
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	<u>-3,066,199</u>	<u>145,408</u>	<u>-2,106</u>	<u>-3,061,551</u>	<u>-2,589,146</u>	<u>131,868</u>	<u>243,343</u>

Footnotes at end of Section.

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(in thousands of dollars)

Account	Housing and Urban Development Department - Continued						Departmental management	
	Government National Mortgage Association - Continued		New Communities Development Corporation	Community planning and development				
	Participation sales fund (PE)	Emergency mortgage purchase assistance (PE)		Total	Rehabilitation loan fund (PE)	Urban renewal programs (PE)		
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods.....	-	-	-	-	-	-	-	
Sales of services.....	-	-	-	-	-	-	41,661	
Insurance and guarantee premiums.....	-	-	-	-	-	-	-	
Interest income.....	117,364	97,458	521	19,123	16,937	2,186	-	
Other income.....	-	11,184	1,022	194	194	-	-	
Total income.....	<u>117,364</u>	<u>108,642</u>	<u>1,544</u>	<u>19,317</u>	<u>17,130</u>	<u>2,186</u>	<u>41,661</u>	
Expense:								
Cost of goods sold.....	-	-	-	-	-	-	40,992	
Interest expense:								
Treasury borrowings.....	-	180,978	11,734	1,293	-	1,293	-	
Federal securities.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other expenses:								
Administrative.....	53	-	1,081	-	-	-	-	
Depreciation.....	-	-	-	-	-	-	383	
Other operating expenses.....	117,311	88,734	3,088	209,158	3,276	205,884	154	
Other.....	-	2,185	15,768	2,346	2,346	-	-20	
Total expense.....	<u>117,364</u>	<u>271,897</u>	<u>43,672</u>	<u>212,796</u>	<u>5,620</u>	<u>207,177</u>	<u>41,510</u>	
Income or expenses (-) before extraordinary items.....	-	-163,255	-42,128	-193,480	11,511	-204,990	152	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	3	
Other.....	-	-	-	16,359	16,359	-	-	
Total extraordinary income and expense (-).....	-	-	-	<u>16,359</u>	<u>16,359</u>	<u>-</u>	<u>3</u>	
Net income or expense (-) before distribution.....	-	-163,255	-42,128	-177,121	27,870	-204,990	155	
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>								
Opening balance.....	-	-684,361	-210,754	-12,993,121	-6,257	-12,986,864	42	
Net income or expense (-).....	-	-163,255	-42,128	-177,121	27,870	-204,990	155	
Adjustments for prior periods.....	-	-	-99	-1,022	-1,022	-	40	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Closing balance.....	-	-847,616	-252,981	-13,171,263	20,591	-13,191,854	237	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-1-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

In thousands of dollars

Unit	Total	Interior Department					
		Total	Water and Power Resources Service			Memo:	Bureau of Mines
			Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PE)	Funds transferred to others		
					Water and Power Resources Service loan fund		
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	82,966	74,662	15,077	59,585	-	6,305	1,999
Sales of services.....	57,839	-	-	-	-	4,677	46,108
Insurance and guarantee premiums.....	266	-	-	-	-	-	-
Interest income.....	4,431	-	-	-	-	-	-
Other income.....	1,592	1,583	1,581	2	-	-	9
Total income.....	147,094	76,245	16,658	59,587	-	10,982	48,115
Expense:							
Cost of goods sold.....	47,861	-	-	-	-	6,572	41,289
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	11,601	9,471	9,471 16	-	534	2,130 17	-
Other expenses:							
Administrative.....	3,851	-	-	-	-	-	3,582
Depreciation.....	3,661	1,689	1,689	-	-	669	370
Other operating expenses.....	58,441	49,511	5,128	44,383	-	-	938
Other.....	1,170	4,700	-	4,700	-	2	1,264
Total expense.....	132,585	65,371	16,287	49,083	534	9,372	47,442
Income or expenses (-) before extraordinary items.....	14,509	10,875	371	10,504	-534	1,610	673
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets..	-38	-	-	-	-	-	-38
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)..	-38	-	-	-	-	-	-38
Net income or expense (-) before distribution.	14,471	10,875	371	10,504	-534	1,610	635
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	107,702	-24,382	-69,627	45,246	-1,050	122,626	2,972
Net income or expense (-).....	14,471	10,875	371	10,504	-534	1,610	635
Adjustments for prior periods.....	1,171	26	26	-	-	57	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	129,996	129,996	129,996	-	-	-	-
Closing balance.....	253,340	116,515	60,765	55,750	-1,585	124,293	3,607

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

In thousands of dollars.

Account	Interior Department - Continued				Justice Department	
	Bureau of Land Management	Bureau of Indian Affairs			General Administration	
		Total	Liquidation of Hoonah housing project (PE)	Revolving fund for loans (PE)	Indian loan guaranty and insurance fund (PE)	
<u>INCOME AND EXPENSE</u>						
Income:						
Sales of goods.....	-	-	-	-	128,981	-
Sales of services.....	7,055	-	-	-	71,509	71,509
Insurance and guarantee premiums.....	-	266	-	-	266	-
Interest income.....	-	4,431	8	4,392	32	-
Other income.....	-	-	-	-	4,345	-
Total income.....	7,055	4,697	8	4,392	298	204,835
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Expense:						
Cost of goods sold.....	-	-	-	-	177,617	70,495
Interest expense:						
Treasury borrowings.....	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other expenses:						
Administrative.....	270	-	-	-	2,957	-
Depreciation.....	933	-	-	-	3,341	818
Other operating expenses.....	3,323	4,669	-	4,669	-	120
Other.....	27	1,177	24	-	1,153	14,033
Total expense.....	4,554	5,846	24	4,669	1,153	198,067
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Income or expenses (-) before extraordinary items.....	2,501	-1,149	-17	-277	-855	6,768
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-	-	-
Net income or expense (-) before distribution.....	2,501	-1,149	-17	-277	-855	6,768
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>						
Opening balance.....	1,555	4,930r	-204r	11,461	-6,327	89,278r
Net income or expense (-).....	2,501	-1,149	-17	-277	-855	6,768
Adjustments for prior periods.....	-12	1,100	-	-1,566	2,666	248
Distribution of income:						
Dividends.....	-	-	-	-	-	713
Other.....	-	-	-	-	-	-
Closing balance.....	4,044	4,881	-220	9,617	-4,516	97,007
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Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980--Continued

In thousands of dollars

Account	Justice Department-Continued				Labor Department	State Department		
	Federal Prison System			Office of Justice Assistance, Research, and Statistics				
	Total	Federal Prison Industries, Inc. (IR)	Commissary funds, Federal Prisons (TR)					
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods.....	128,955	116,995	11,960	26	-	3,714		
Sales of services.....	-	-	-	-	60,565	12,967		
Insurance and guarantee premiums.....	-	-	-	-	-	-		
Interest income.....	-	-	-	-	-	-		
Other income.....	4,345	4,295	50	-	-	1		
Total income.....	133,300	121,290	12,010	26	60,565	16,682		
Expense:								
Cost of goods sold.....	107,122	96,831	10,290	-	56,825	5,018		
Interest expense:								
Treasury borrowings.....	-	-	-	-	-	-		
Federal securities.....	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-		
Other expenses:								
Administrative.....	2,957	1,709	1,248	-	-24	-		
Depreciation.....	2,523	2,485	38	-	164	87		
Other operating expenses.....	120	-	120	-	-	12,347		
Other.....	14,033	13,533	500	-	-	217		
Total expense.....	126,754	114,559	12,195	-	56,965	17,669		
Income or expenses (-) before extraordinary items.....	6,546	6,731	-185	26	3,600	-987		
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets..	-	-	-	-	-	-		
Other.....	-	-	-	-	-2,055	-		
Total extraordinary income and expense (-).....	-	-	-	-	-2,055	-		
Net income or expense (-) before distribution.....	6,546	6,731	-185	26	1,545	-987		
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>								
Opening balance.....	89,109	87,259	1,851	169r	7,694	-721		
Net income or expense (-).....	6,546	6,731	-185	26	1,545	-987		
Adjustments for prior periods.....	248	-	248	-	-	-3		
Distribution of income:								
Dividends.....	713	-	713	-	-	-		
Other.....	-	-	-	-	-	-		
Closing balance.....	96,617	94,990	2,627	195	9,238	-1,712		

Footnotes at end of Section.

April 1981

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(in thousands of dollars)

Account	Total	Transportation Department					
		Office of the Secretary	Federal Aviation Administration	United States Coast Guard			
				Working capital fund (IR)	Aviation war-risk insurance revolving fund (PE)	Total	Supply fund (IR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	110,829		-		110,829	90,144	30,435
Sales of services.....	88,978	50,506	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	1,977	-	1,970	-	-	-	-
Other income.....	4,047	-	11	3,633	-	90	3,542
Total income.....	<u>205,831</u>	<u>50,506</u>	<u>1,980</u>	<u>114,462</u>	<u>80,144</u>	<u>30,526</u>	<u>3,542</u>
Expense:							
Cost of goods sold.....	105,325	11,117	-	94,208	72,459	21,749	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	10,753	1,591	69	3,666	-	3,666	-
Depreciation.....	5,710	108	-	220	-	220	-
Other operating expenses.....	39,127	-	-	5,709	-	5,253	212
Other.....	41,027	37,690	-	3,337	-	6	3,320
Total expense.....	<u>201,942</u>	<u>50,506</u>	<u>69</u>	<u>107,140</u>	<u>72,459</u>	<u>30,894</u>	<u>3,542</u>
Income or expenses (-) before extraordinary items.....	3,889	-	1,911	7,322	7,685	-368	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-13	-	-	-	-	-	-
Other.....	-161	-	-	-	-	-	-
Total extraordinary income and expense (-).....	<u>-174</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income or expense (-) before distribution.....	3,715	-	1,911	7,322	7,685	-368	-
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-5,109	-	17,996	1,471	933	350	-
Net income or expense (-).....	3,715	-	1,911	7,322	7,685	-368	-
Adjustments for prior periods.....	-517	-	-	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	<u>-1,912</u>	<u>-</u>	<u>19,907</u>	<u>8,793</u>	<u>8,618</u>	<u>-18</u>	<u>-</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(in thousands of dollars)

Account	Transportation Department - Continued			Treasury Department			
	United States Coast Guard- Continued	Federal Railroad Administration	Saint Lawrence Seaway Development Corporation (PE)	Total	Office of the Secretary		Working capital fund (IR)
					Total	Exchange stabilization fund (PE)	
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	250	-	-	131,908	929	-	929
Sales of services.....	-	28,894	9,589	108,893	2,305	-	2,305
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	8	-	9,903,700	620,818	620,818	-
Other income.....	-	-	403	67,573	65,905	65,905	-
Total income.....	250	28,892	9,992	10,212,074	689,957	686,722	3,234
Expense:							
Cost of goods sold.....	-	-	-	82,031	3,009	-	3,009
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	124,971	124,971	124,971	-
Other expenses:							
Administrative.....	-	4,021	1,406	111,807	-746	-746	-
Depreciation.....	-	3,526	1,856	645	98	20	78
Other operating expenses.....	244	27,177	6,242	42,076	-	-	-
Other.....	-	-	-	1,324	-1,170	-1,170	-
Total expense.....	244	34,724	9,504	362,555	126,163	123,076	3,087
Income or expenses (-) before extraordinary items.....	6	-5,833	488	9,849,218	563,794	563,646	148
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-	-13	-	-	-	-	-
Other.....	-	-161	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-174	-	-	-	-	-
Net income or expense (-) before distribution.....	6	-6,007	488	9,849,218	563,794	563,646	148
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	187	-20,161	-4,415	3,426,745	-159,103	-159,293	190
Net income or expense (-).....	6	-6,007	488	9,849,218	563,794	563,646	148
Adjustments for prior periods.....	-	-517	-	-250	1	-	1
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-8,463,996	-	-	-
Closing balance.....	193	-26,685	-3,926	4,811,717	404,692	404,354	338

Footnotes at end of Section.

April 1981

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-1-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Treasury Department - Continued						
	Bureau of Government Financial Operations				Bureau of Engraving and Printing	Comptroller of the Currency (TR)	Internal Revenue Service
	Total	Check forgery insurance fund (PE)	Fishermen's protective fund (PE)	Miscellaneous loans and certain other assets			
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	-	-	130,979	-	-
Sales of services.....	-	-	-	-	1,771	104,817	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	9,277,439	-	-	9,277,439	-	5,443	-
Other income.....	-	-	-	-	-	-	1,668
Total income.....	9,277,439	-	-	9,277,439	132,750	110,260	1,668
Expense:							
Cost of goods sold.....	-	-	-	-	79,023	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	-	112,553	-
Depreciation.....	-	-	-	-	-	547	-
Other operating expenses.....	-	-	-	-	42,076	-	-
Other.....	3	3	-	-	-	313	2,178
Total expense.....	3	3	-	-	121,098	113,413	2,178
Income or expenses (-) before extraordinary items.....	9,277,436	-3	-	9,277,439	11,651	-3,153	-510
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	9,277,436	-3	-	9,277,439	11,651	-3,153	-510
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	3,509,368	-165	7,001	3,502,532	37,974	38,951	-445
Net income or expense (-).....	9,277,436	-3	-	9,277,439	11,651	-3,153	-510
Adjustments for prior periods.....	-250	-	-50	-200	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-8,463,996	-	-	-8,463,996	-	-	-
Closing balance.....	4,322,558	-168	6,951	4,315,775	49,625	35,798	-955

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(in thousands of dollars)

Account	Environmental Protection Agency Revolving fund for certification and other services (IR)	Veterans Administration					
		Total ¹	Loan guaranty revolving fund (PE)	Direct loan revolving fund (PE)	Canteen service revolving fund (PE)	Service-disabled veterans insurance fund (PE)	Veterans reopened insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	575,202	-	-	144,983	-	-
Sales of services.....	889	8,234	-	-	4,409	-	-
Insurance and guarantee premiums.....	-	117,658	-	-	-	27,958	24,425
Interest income.....	-	219,712	105,176	29,861	-	1,273	36,760
Other income.....	-	154,470	32,164	14,214	-353	748	572
Total income.....	889	1,075,276	137,340	44,075	149,040	29,979	61,737
Expense:							
Cost of goods sold.....	-	497,749	-	-	95,952	-	-
Interest expense:							
Treasury borrowings.....	-	8,247	-	8,247	-	-	-
Federal securities.....	-	43,859	35,222	8,636	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	38,907	10	2	37,428	-	918
Depreciation.....	-	1,623	-	-	1,440	-	-
Other operating expenses.....	580	218,128	53,941	51	10,064	30,132	39,966
Other.....	-	235,995	31,690	180	94	14,467	37,388
Total expense.....	580	1,044,507	120,863	17,117	144,978	44,599	78,271
Income or expenses (-) before extraordinary items.....	309	30,768	16,477	26,959	4,062	-14,620	-16,535
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	309	30,768	16,477	26,959	4,062	-14,620	-16,535
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	579r	128,046	-176,839	245,623	32,848	-139,720r	57,756
Net income or expense (-).....	309	30,768	16,477	26,959	4,062	-14,620	-16,535
Adjustments for prior periods.....	-376	-22,771	-3,771	-	-	1,000	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	512	136,043	-164,133	272,581	36,910	-153,339	41,221

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-1-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

In thousands of dollars

Account	Veterans Administration						
	Veterans Adminis-tration education loan fund (PE)	Vocational rehabilita-tion revolving fund (PE)	Special therapeutic and rehabilita-tion activi-ties fund (PE)	Servicemen's group life insurance fund (PE)	Veterans special life insurance fund (PE)	Supply fund (IR)	Construction and operation of garage and parking facilities (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-	44	-	-	430,174	-
Sales of services.....	-	-	-	-	-	3,825	-
Insurance and guarantee premiums.....	-	-	-	-	65,275	-	-
Interest income.....	-	-	-	-	46,663	-	-
Other income.....	1,064	-	2,131	99,846	1,222	2,631	230
Total income.....	1,064	-	2,175	99,846	113,160	436,630	230
Expense:							
Cost of goods sold.....	-	-	-	-	-	401,797	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	550	-	-	-
Depreciation.....	-	-	-	-	-	183	-
Other operating expenses.....	-	-	1,945	-	62,438	19,490	100
Other.....	3,317	6	3	99,177	49,659	14	-
Total expense.....	3,317	6	1,949	99,177	112,098	421,483	100
Income or expenses (-) before extraordinary items.....	-2,252	-6	226	118	1,062	15,147	130
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	-2,252	-6	226	118	1,062	15,147	130
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	91,237	-66	504	-	17,047	-345	-
Net income or expense (-).....	-2,252	-6	226	118	1,062	15,147	130
Adjustments for prior periods.....	-20,000	-	-	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	68,985	-73	731	118	18,109	14,802	130

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Total	Independent agencies			Farm Credit Administration		
		Community Services Administration	District of Columbia	Export-Import Bank of the United States (PE)	Total	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)
		Memo:	Loans and repayable advances				
		Funds transferred to others					
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	1,291,348	-	-	-	-	-	-
Sales of services.....	5,721,397	-	-	-	-	-	-
Insurance and guarantee premiums.....	1,601,508	-	-	29,833	-	-	-
Interest income.....	3,246,345	374	102,307	959,280	-	-	-
Other income.....	3,887,012	29	-	162	12,428	12,428	-
Total income.....	<u>15,747,610</u>	<u>403</u>	<u>102,307</u>	<u>989,274</u>	<u>12,428</u>	<u>12,428</u>	-
Expense:							
Cost of goods sold.....	5,809,338	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	94,186	-	-	20,512	-	-	-
Federal securities.....	789,788	-	-	56,235	-	-	-
Other.....	1,106,949	4,590	-	772,710	-	-	-
Other expenses:							
Administrative.....	373,057	593	-	13,877	11,561	11,561	-
Depreciation.....	353,355	-	-	43	-	-	-
Other operating expenses.....	4,393,320	-	-	115	-	-	-
Other.....	1,698,644	183	-	16,143	-	-	-
Total expense.....	<u>14,618,637</u>	<u>5,367</u>	<u>-</u>	<u>879,636</u>	<u>11,561</u>	<u>11,561</u>	-
Income or expenses (-) before extraordinary items.....	<u>1,128,973</u>	<u>-4,964</u>	<u>102,307</u>	<u>109,638</u>	<u>867</u>	<u>867</u>	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-6	-	-	-*	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-).....	<u>-6</u>	<u>-</u>	<u>-</u>	<u>-*</u>	<u>-</u>	<u>-</u>	-
Net income or expense (-) before distribution.....	<u>1,128,967</u>	<u>-4,964</u>	<u>102,307</u>	<u>109,638</u>	<u>867</u>	<u>867</u>	-
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	13,519,215	-68,515	111,050	2,112,733	21,006	805	18,292
Net income or expense (-).....	1,128,967	-4,964	102,307	109,638	867	867	-
Adjustments for prior periods.....	-5,595	-	-5,200	-	-375	-375	-
Distribution of income:							
Dividends.....	-37,931	-	-	-35,000	-	-	-
Other.....	175,226	-	-93,199	-	-	-	-
Closing balance.....	<u>14,429,430</u>	<u>-73,479</u>	<u>114,957</u>	<u>2,187,371</u>	<u>21,498</u>	<u>1,297</u>	<u>18,292</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(in thousands of dollars)

Account	Independent agencies-Continued						Federal Home Loan Bank Board	
	Farm Credit Administration Continued	Federal Deposit Insurance Corporation (TR)	Federal Emergency Management Agency			Total		
			Total	National flood insurance fund (PE)	National insurance development fund (PE)			
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods.....	-	-	-	-	-	-	-	
Sales of services.....	-	-	-	-	-	-	-	
Insurance and guarantee premiums.....	363,496	160,517	147,132	13,385	385,323	385,323		
Interest income.....	821,093	3,586	-	3,586	452,432	452,432		
Other income.....	18,348	271	271	-	162,018	141,698		
Total income.....	1,202,937	164,374	147,403	16,970	999,773	979,452		
Expense:								
Cost of goods sold.....	-	-	-	-	-	-	-	
Interest expense:								
Treasury borrowings.....	-	-	63,652	63,652	-	-	-	
Federal securities.....	-	-	-	-	-	76,045	76,045 <u>18/</u>	
Other.....	-	-	-	-	-			
Other expenses:								
Administrative.....	-	113,129	243	-	243	51,192	33,288	
Depreciation.....	-	-	-	-	-	40	40	
Other operating expenses.....	-	-	396,170	339,606	56,563	18,806	18,806	
Other.....	-	-37,458	7,974	6,609	1,365	355,308	352,401	
Total expense.....	-	75,671	468,038	409,867	58,171	501,591	480,580	
Income or expenses (-) before extraordinary items.....	-	1,127,266	-303,665	-262,464	-41,201	498,182	498,872	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total extraordinary income and expense (-).....	-	-	-	-	-	-	-	
Net income or expense (-) before distribution.....	-	1,127,266	-303,665	-262,464	-41,201	498,182	498,872	
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>								
Opening balance.....	1,909	9,584,858	-670,740	-734,860	64,120	5,661,672	5,649,796	
Net income or expense (-).....	-	1,127,266	-303,665	-262,464	-41,201	498,182	498,872	
Adjustments for prior periods.....	-	-	-22	-	-22	-	-	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Closing balance.....	1,909	10,712,124	-974,426	-997,324	22,898	6,159,854	6,148,668	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I. - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Independent agencies-Continued					
	Federal Home Loan Bank Board-Continued	General Services Administration				
		Total	Automatic data processing fund (IR)	Federal buildings fund (IR)	Federal telecom- munications fund (IR)	General supply fund (IR)
<u>INCOME AND EXPENSE</u>						
Income:						
Sales of goods.....	-	1,267,118	-	-	-	1,238,390
Sales of services.....	-	2,493,860	125,283	1,693,185	447,802	202,610
Insurance and guarantee premiums.....	-	-	-	-	-	-
Interest income.....	-	390	-	4	-	79
Other income.....	20,321	12,870	5	5,602	12	7,203
Total income.....	20,321	3,774,237	125,288	1,698,791	447,813	1,448,203
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expense:						
Cost of goods sold.....	-	3,586,871	111,969	1,580,372	451,253	1,388,944
Interest expense:						
Treasury borrowings.....	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other expenses:						
Administrative.....	17,904	-	-	-	-	-
Depreciation.....	-	173,349	13,219	105,353	1,030	53,318
Other operating expenses.....	-	-	-	-	-	-
Other.....	3,106	8,817	-2	6,046	28	2,607
Total expense.....	21,010	3,769,037	125,186	1,691,772	452,311	1,444,869
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Income or expenses (-) before extraordinary items.....	-690	5,200	102	7,019	-4,498	3,334
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets..	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total extraordinary income and expense (-) ..	-	-	-	-	-	-
Net income or expense (-) before distribution.	-690	5,200	102	7,019	-4,498	3,334
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<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>						
Opening balance.....	11,876	-4,997	2,001	-95,443	427	72,315
Net income or expense (-).....	-690	5,200	102	7,019	-4,498	3,334
Adjustments for prior periods.....	-	-1,522	-2,001	-	-	-
Distribution of income:						
Dividends.....	-	-	-	-	-	-
Other.....	-	-3,614	-	-1,813	-427	-1,374
Closing balance.....	11,186	-4,933	102	-90,236	-4,498	75,649
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Footnotes at end of Section.

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Independent agencies-Continued						National Credit Union Administration	
	General Services Administration-Continued				International Communication Agency	National Consumer Cooperative Bank		
	National Archives trust fund (TR)	William Langer Jewel Bearing Plant revolving fund (PE)	Construction services fund (IR)	Working capital fund (IR)				
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods.....	9,117	2,197	-	17,414	-	-	-	
Sales of services.....	-	-	24,981	-	-	-	-	
Insurance and guarantee premiums.....	-	-	-	-	-	-	38,494	
Interest income.....	307	-	-	-	-	64	23,517	
Other income.....	25	2	1	19	-	-	18,085	
Total income.....	<u>9,450</u>	<u>2,199</u>	<u>24,982</u>	<u>17,432</u>	-	64	<u>80,097</u>	
Expense:								
Cost of goods sold.....	10,270	2,002	24,748	17,312	-	-	-	
Interest expense:								
Treasury borrowings.....	-	-	-	-	696	-	-	
Federal securities.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	4,606	
Other expenses:								
Administrative.....	-	-	-	-	-	3,842	20,612	
Depreciation.....	132	33	-	263	-	9	804	
Other operating expenses.....	-	-	-	-	-	-	18,171	
Other.....	97	45	-	-3	-	256	22,272	
Total expense.....	<u>10,499</u>	<u>2,080</u>	<u>24,748</u>	<u>17,573</u>	<u>696</u>	<u>4,107</u>	<u>66,466</u>	
Income or expenses (-) before extraordinary items.....	<u>-1,049</u>	<u>119</u>	<u>234</u>	<u>-140</u>	<u>-696</u>	<u>-4,043</u>	<u>13,631</u>	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets..	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total extraordinary income and expense (-).....	-	-	-	-	-	-	-	
Net income or expense (-) before distribution.....	<u>-1,049</u>	<u>119</u>	<u>234</u>	<u>-140</u>	<u>-696</u>	<u>-4,043</u>	<u>13,631</u>	
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>								
Opening balance.....	6,658	276	7,373	100	+32,329	+16	153,752	
Net income or expense (-).....	<u>-1,049</u>	<u>119</u>	<u>234</u>	<u>-140</u>	<u>-696</u>	<u>-4,043</u>	<u>13,631</u>	
Adjustments for prior periods.....	479	-	-	-	-	6	1,551	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-2,931	
Other.....	-	-	-	-	-	-	-	
Closing balance.....	<u>6,089</u>	<u>395</u>	<u>7,606</u>	<u>-40</u>	<u>-33,025</u>	<u>-4,053</u>	<u>166,004</u>	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(In thousands of dollars)

Account	Independent agencies—Continued						
	National Credit Union Administration—Continued			Office of Personnel Management			
	Operating fund (PE)	Central liquidity facility (PE)	Share insurance fund (PE)	Total	Revolving fund (IR)	Employees' health benefits fund (TR)	Employees' group life insurance fund (TR)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-	-	55,830	55,830	-	-
Sales of services.....	-	-	-	584,093	-	584,093	584,093
Insurance and guarantee premiums.....	-	38,494	14,975	437,297	-	128,935	308,249
Interest income.....	-	8,542	62	3,524,529	-	3,511,140	815
Other income.....	18,023	-	-	-	-	-	-
Total income.....	18,023	8,542	53,532	4,601,748	55,830	3,640,075	893,157
Expense:							
Cost of goods sold.....	-	-	-	56,374	56,374	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	4,606	-	-	-	-	-
Other expenses:							
Administrative.....	4,114	1,511	14,987	9,127	586	7,460	703
Depreciation.....	804	-	-	171	164	6	-
Other operating expenses.....	12,427	-	5,744	3,904,593	-	3,376,096	523,347
Other.....	-	2,141	20,131	733,766	1	356,566	369,106
Total expense.....	17,345	8,258	40,862	4,704,031	57,125	3,740,128	893,157
Income or expenses (-) before extraordinary items.....	678	284	12,669	-102,283	-1,295	-100,053	-
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-5	-5	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-5	-5	-	-
Net income or expense (-) before distribution.....	678	284	12,669	-102,288	-1,301	-100,053	-
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	231	911	152,610	817,706	414	813,410	-
Net income or expense (-).....	678	284	12,669	-102,288	-1,301	-100,053	-
Adjustments for prior periods.....	1,210	-	341	-	-	-	-
Distribution of income:							
Dividends.....	-	-2,931	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	2,119	-1,736	165,620	715,418	-887	713,357	-

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

in thousands of dollars.

Account	Independent agencies-Continued				
	Office of Personnel Management -Continued	Pennsylvania Avenue Development Corporation	Small Business Administration		
			Total	Business loan and investment fund (PE)	Disaster loan fund (PE)
	Retired employees' health benefits fund (TR)	Land acquisition and development fund (PE)			
INCOME AND EXPENSE					
Income:					
Sales of goods.....	-	-	-	-	-
Sales of services.....	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	39,753	24,000	1
Interest income.....	113	-	362,189	167,084	195,072
Other income.....	17,573	309	19,765	16,274	2,903
Total income.....	12,686	309	421,706	207,358	197,975
Expense:					
Cost of goods sold.....	-	-	-	-	-
Interest expense:					
Treasury borrowings.....	-	-	-	-	-
Federal securities.....	-	-	16,687	13,653	3,034
Other.....	-	-	253,588	102,898 12/	150,563 19/
Other expenses:					
Administrative.....	378	1,575	-	-	-
Depreciation.....	-	-	-	-	-
Other operating expenses.....	5,150	-	37,537	37,399	138
Other.....	8,093	401	589,805	486,054	58,652
Total expense.....	13,621	1,976	897,616	640,005	212,386
Income or expenses (-) before extraordinary items.....	-935	-1,667	-475,910	-432,647	-14,410
Extraordinary income and expense (-):					
Gain or loss (-) on disposition of assets..	-	-	-	-	-
Other.....	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-	-
Net income or expense (-) before distribution.....	-935	-1,667	-475,910	-432,647	-14,410
ANALYSIS OF CHANGE IN RETAINED EARNINGS					
Opening balance.....	3,883	-6,147	-4,674,840	-2,415,176	-2,137,727
Net income or expense (-).....	-935	-1,667	-475,910	-432,647	-14,410
Adjustments for prior periods.....	-	-	-23	-	-23
Distribution of income:					
Dividends.....	-	-	-	-	-
Other.....	-	-	-	-	-
Closing balance.....	2,948	-7,815	-5,150,773	-2,847,822	-2,152,160

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

In thousands of dollars.

Account	Independent agencies-Continued			
	Small Business Administration-Continued		Tennessee Valley Authority (PE)	United States Railway Association
	Lease and surety bond guarantee revolving fund (PE)	Pollution control equipment contract guarantees revolving fund (PE)		
INCOME AND EXPENSE				
Income:				
Sales of goods.....	-	-	24,231	-
Sales of services.....	-	-	3,171,707	-
Insurance and guarantee premiums.....	9,158	6,594	-	-
Interest income.....	33	-	8,986	75,205
Other income.....	471	117	118,227	-
Total income.....	9,662	6,711	3,323,151	75,205
Expense:				
Cost of goods sold.....	-	-	2,166,094	-
Interest expense:				
Treasury borrowings.....	-	-	9,326	-
Federal securities.....	-	-	716,867	-
Other.....	127 <u>20/</u>	-	-	-
Other expenses:				
Administrative.....	-	-	117,763	30,133
Depreciation.....	-	-	178,939	-
Other operating expenses.....	-	-	17,928	-
Other.....	45,073	26	1,161	-
Total expense.....	45,200	26	3,208,077	30,133
Income or expenses (-) before extraordinary items.....	-35,538	6,685	115,074 <u>21/</u>	45,072
Extraordinary income and expense (-):				
Gain or loss (-) on disposition of assets.....	-	-	-	-
Other.....	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-
Net income or expense (-) before distribution.....	-35,538	6,685	115,074	45,072
ANALYSIS OF CHANGE IN RETAINED EARNINGS				
Opening balance.....	-125,454	3,516	346,336	99,170
Net income or expense (-).....	-35,538	6,685	115,074	45,072
Adjustments for prior periods.....	-	-	-	-11
Distribution of income:				
Dividends.....	-	-	-	-
Other.....	-	-	-78,413	-
Closing balance.....	-160,991	10,201	382,997	144,231

Footnotes at end of Section.

April 1981

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

Table GA-I-2. - Statements of Income and Retained Earnings

October 1, 1979 through September 30, 1980—Continued

(in thousands of dollars)

Account	Off-budget Federal agencies							
	Total	United States Postal Service (PE)	Agriculture Department			Treasury Department	Labor Department	United States Railway Association
			Total	Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)			
INCOME AND EXPENSE								
Income:								
Sales of goods.....	-	-	-	-	-	-	-	-
Sales of services.....	17,142,760	17,142,760	-	-	-	-	-	-
Insurance and guarantee premiums.....	75,562	-	-	-	-	-	-	-
Interest income.....	7,015,005	-	349,453	292,412	57,040	6,633,050	-11,299	43,801
Other income.....	2,149,952	2,110,220	-	-	-	-	39,732	-
Total income.....	26,383,729	19,252,980	349,453	292,412	57,040	6,633,050	103,995	43,801
Expense:								
Cost of goods sold.....	-	-	-	-	-	-	-	-
Interest expense:								
Treasury borrowings.....	6,706,868	125,810	53,808	15,546	38,262	6,527,250	-	-
Federal securities.....	17,188	17,188	*	-	*	-	-	-
Other.....	907,583	460,936	391,926	391,926	-	-	-	54,721
Other expenses:								
Administrative.....	16,104,525	16,083,948	29	-	29	640	19,908	-
Depreciation.....	232,530	232,366	-	-	-	-	165	-
Other operating expenses.....	1,604,817	1,565,088	-	-	-	-	39,729	-
Other.....	1,134,296	1,074,035	3,031	2,475	556	-	57,229	-
Total expense.....	26,707,808	19,559,372	448,794	409,947	38,848	6,527,890	117,031	54,721
Income or expenses (-) before extraordinary items.....	-324,530	-306,392	-99,341	-117,534	18,193	105,161	-13,036	-10,921
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets..	-9	-	-	-	-	-	-9	-
Other.....	-	-	-	-	-	-	-	-
Total extraordinary income and expense (-).....	-9	-	-	-	-	-	-9	-
Net income or expense (-) before distribution.....	-324,538	-306,392	-99,341	-117,534	18,193	105,161	-13,045	-10,921
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	766,184	-443,692	1,073,053	1,073,053	-	264,786	-133,939	5,975
Net income or expense (-).....	-324,538	-306,392	-99,341	-117,534	18,193	105,161	-13,045	-10,921
Adjustments for prior periods.....	18,698	31,153	-	-	-	-	-12,454	-
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	-
Other.....	-271,110	-	-18,193	-	-18,193	-252,918	-	-
Closing balance.....	189,234	-718,931	955,519	955,519	-	117,029	-159,438	-4,945

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-I-2.

- * Less than \$500.
 r Revised.
 (PE) Public enterprise revolving funds.
 (IR) Intragovernmental revolving funds.
 (TR) Trust revolving funds.
 1/ Statements in this table are from Government corporations and business-type activities. Statements of the transferred account which represent funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same statements of the transferred accounts are also shown as funds transferred from others under the heading of the "spending" agencies that administer these funds.
 2/ Represents a deposit of funds to receipt accounts.
 3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704(e)).
 4/ Consists of contingency fund, inter-American social and economic program, and supporting assistance loans.
 5/ Includes the fund for administrative and operating expenses.
 6/ Includes accrued interest expense of \$8,500 thousand of capital stock.
 7/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by an act approved Nov. 9, 1979 (93 Stat. 829).
 8/ Information pertaining to the amount of retained earnings at the beginning of the period was not shown on the statement submitted by the reporting agency.
 9/ Includes funds transferred from others.
 10/ Represents insufficiency restorations made by appropriations.
 11/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.
 12/ Includes the Defense Communication Agency.
 13/ Represents interest on appropriations and other capital.
 14/ Includes \$2,189 thousand for insufficiency restoration.
 15/ Includes \$13,857 thousand for insufficiency restoration.
 16/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.
 17/ Represents interest expense on public debt borrowings from the Department of the Treasury, and on appropriations and other capital.
 18/ Represents premium payments and insurance losses.
 19/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.
 20/ Includes interest expense on mortgage notes and escrow deposits.
 21/ Represents net income of \$201,005 thousand from power operations and a net loss of \$-85,932 thousand from non-income producing programs.
 Source: Bureau of Government Financial Operations. Based on semiannual reports received from agencies pursuant to Treasury Circular No. 966, Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Dept.		Small Business Administration		Veterans Administration	
							Government National Mortgage Association					
	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1971.....	2,548	305	260	4	2,005	287	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	*	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
1980-Feb.....	1,313	510	-	-	920	509	393	-	-	-	-	2
Mar.....	1,345	527	-	-	1,345	525	-	-	-	*	-	2
Apr.....	1,849	504	-	-	1,849	502	-	-	-	-	-	1
May.....	1,490	507	-	-	1,490	506	-	-	-	*	-	1
June.....	-	6	-	-	-	5	-	-	-	-	-	1
July.....	1,470	512	-	-	1,470	511	-	-	-	1	-	-
Aug.....	1,223	508	-	-	1,188	507	35	-	-	*	-	1
Sept.....	1,133	12	-	-	558	11	402	-	-	-	173	1
Oct.....	1,036	511	-	-	1,005	509	31	-	-	-	-	1
Nov.....	1,595	813	-	-	1,465	812	130	-	-	-	-	1
Dec.....	28	14	-	-	-	13	28	-	-	*	-	1
1981-Jan.....	371	547	-	-	371	545	-	-	-	-	-	2
Feb.....	580	13	-	-	580	13	-	-	-	*	-	-

* Less than \$500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1980

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs: Appalachian housing program.....	433	433	-	-	-	0--8-1/2 ST	1/2 to in-
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel.....	529,064	529,064	-	-	-	3	20
Foreign military credit sales.....	953,482	953,482	8,033,060	8,033,060	1/4%	4/	Up to 10 ST
Liquidation of foreign military sales fund:							
Long-term credits.....	5,313	5,313	-	-	-	0-6	3--10 ST
Military credit sales to Israel.....	270,000	270,000	-	-	-	3--6-1/8	25 ST
Total international security assistance.....	1,757,859		8,033,060				
International development assistance:							
Silateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans....	3,151,172	3,152,867	-	-	-	3/4--6	8-40
Common defense, economic, and triangular trade loans.....	17,065 5/	17,065	-	-	-	3/4--6	Do
Development loan fund liquidation account....	83,133	83,133	-	-	-	3/4--6	5--40
Development loans.....	7,840,411	9,656,272	816,723	1,580,100	1/2--2%	5--14	Do
Housing guaranty fund.....	-	-	816,723	-	-	3/4--6	15--30
Grants and other programs.....	4,747,683	6,153,826	-	-	-	2-1/2-45	
Total Agency for International Development..	15,839,464		816,723				
Overseas Private Investment Corporation.....	26,040	50,000	276,049	761,900	1/2--2-3/4%	7--12	3-1/2
Total funds appropriated to the President.....	17,623,796		9,125,832				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans.....	4,782,986	4,782,986	-	-	-	Various	1
Long-term dollar credit sales.....	7,133,858	7,133,858	-	-	-	Do	Various
Short-term export sales credits.....	1,714,816	1,714,816 6/	-	-	-	Do	Do
Storage facility and equipment loans.....	1,456,366	1,456,366	-	-	-	Do	5--8
Energy loan guarantees.....	-	-	4,566	4,566	-	-	-
Noncommercial risk assurance.....	-	-	1,411,770	1,411,770	-	-	-
Total Commodity Credit Corporation.....	15,088,026		1,416,336				
Agricultural Marketing Service:							
Milk market orders assessment fund.....	300	300	-	-	-	12.3	1
Farmers Home Administration:							
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise.....	1,204,733	1,204,733	3,715,755	3,715,755	8/	5-11 9/	0--40
Nonfarm enterprise.....	14,064	14,064	39,889	39,889	-	5-11 9/	Do
Operating loans.....	188,133	188,133	1,778,589	1,778,589	-	7--10.5 9/	10/
Guaranteed operating loans.....	-	-	44,967	44,967	-	12/	7 10/
Recreation loans.....	4,170	4,170	10,083	10,083	-	11 9/	0--40
Soil and water conservation loans.....	34,313	34,313	229,180	229,180	-	11 9/	Do
Emergency loans.....	91,772	91,772 11/	7,414,481	7,414,481	8/	1--13.5 9/	Do ST
Guaranteed emergency loans.....	-	-	12,275	12,275	-	1--13.5 9/	Do
Guaranteed emergency livestock loans.....	-	-	178,683	178,683	-	12/	Do
Economic emergency loans.....	334,082	334,082	4,286,238	4,286,238	-	1--13.5 9/	Do ST
Guaranteed economic emergency loans.....	-	-	190,182	190,182	-	12/	Do
Emergency loans refinanced.....	2,594	2,594	944	944	-	1--13.5 9/	Do ST
Indian land acquisition loans.....	13,824	13,824	56,067	56,067	-	7--11 9/	Do
Grazing, recreation, irrigation, and forestry loans.....	32,573	32,573	144,354	144,354	8/	11 9/	Do
Watershed works of improvement and flood prevention loans.....	15,073	15,073 7/	58,417	58,417	-	9/	
Resources conservation and development loans.....	3,136	3,136	14,449	14,449	-	9/	
Programs in liquidation.....	286	286	401	401	-	-	0--30 13/
Total agricultural credit insurance fund.....	1,938,753		18,174,954				
Rural development insurance fund:							
Water and waste disposal loans to associations..	284,072	284,072	4,178,138	4,178,138	8/	5	0--40 ST
Community facilities loans to associations.....	88,594	88,594 51/	928,598	928,598 51/	-	5	Do
Business and industrial development loans.....	1,092	1,092	37,805	37,805	-	5--12.9	Do
Guaranteed business and industrial devel. loan..	-	-	2,162,891	2,162,891	-	12/	Do
Total rural development insurance fund.....	373,758		7,307,432				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1980-Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Agriculture Department-Continued							
Farmers Home Administration-Continued							
Rural housing insurance fund:							
Rural housing loans.....	934,614	934,614	16,900,689	16,900,689	8/	12/ 14/ 15/	0--31
Rural housing loans to senior citizens.....	7,809	7,809	290,395	290,395	8/	14/ 15/	Do
Rural rental and cooperative housing.....	606,579	606,579	2,605,406	2,605,406	8/	17/	18/
Rural housing site loans.....	949	949	3,560	3,560	-	17/	2 ST
Labor housing loans.....	50,951	50,951	25,000	25,000	8/	1 ST	0--33 ST
Total rural housing insurance fund.....	1,600,902		19,827,050				
Self-help housing land development fund:							
Self-help housing land development loans.....	1,871	1,871	-	-	-	3 ST	1/ 81
Total Farmers Home Administration.....	3,915,284		45,309,436				
Soil Conservation Service:							
Water conservation and utilization projects.....	260	260	-	-	-	-	-
Watershed and flood prevention operations.....	1,033	1,033	-	-	-	-	0--30 ST
Total Soil Conservation Service.....	1,293		-				
Total Agriculture Department.....	19,004,903		46,725,772				
Commerce Department:							
Economic Development Administration: 26/							
Revolving fund.....	852,169	852,169	325,412	457,914	1/2% ST	1-3/8--8	Up to 90 ST
Trade adjustment assistance.....	16,028	16,028	-	-	-	6--7	12--20
Maritime Administration:							
Ship sales (purchase money mortgage):							
Federal ship mortgage insurance fund:							
Direct loans.....	4,815	4,815	-	-	-	3-1/2 ST	20--25 ST
Guaranteed loans.....	-	-	-	-	-	19/	25 ST
Total Maritime Administration.....	131,577	131,577	6,174,919	10,000,000	1/2--17. ST	19/	Do
National Oceanic and Atmospheric Administration:							
Federal ship financing fund fishing vessels.....	501	501	187,342	250,000	3/5%	6--12	20
Coastal energy impact fund.....	39,226	750,000	-	-	-	6--8 1/2	10-30 ST
Fisheries loan fund.....	320	20,000	-	-	-	6--8 ST	3--10 ST
Total National Oceanic and Atmospheric Admin.....	40,047		187,342				
Total Commerce Department.....	1,044,803		6,687,693				
Defense Department:							
Military: Defense production guarantees:							
Army.....	4	4	-	-	-	-	-
Navy.....	953	953	-	-	-	10-1/2--1 1/2	6
Civil:							
Ryukyu Islands, construction of power systems.....	6,441	6,441	-	-	-	n.a.	n.a.
Total Defense Department.....	7,398		-				
Education Department:							
College housing loans.....	2,974,298	5,011,000	29/	-	-	2.75--3.75 ST	30--50 ST
Student loan insurance fund 26/.....	1,063,343	1,065,143	8,302,000	8,302,000	1/4% 21/	Various	Various
Higher education facilities loans and insurance fund 26/.....	412,358	779,250	-	-	-	3--3-3/4	3--40
Elementary and secondary education 26/.....	247	41,420	-	-	-	5-7/8--8 ST	Up to 10 ST
Higher educational loans to institutions 26/.....	9,416	25,520	-	-	-	6-7/8--8 ST	Up to 15 ST
Advances for reserve funds 26/.....	19,597	30,000	-	-	-	-	22/
Higher educational loans to students 23/ 26/.....	4,072,131	4,119,720	-	-	-	3 ST	12--15 ST 23/
Loans to law enforcement students 26/.....	119,572	119,572	-	-	-	3-1/2--7	2--10
Total Education Department.....	8,669,462		8,302,000				
Energy Department:							
Direct loans.....	25,058	71,061	-	-	-	4--7-1/2	20
Guaranteed loans.....	-	-	20,878	136,048	-	Various	1-1/2--20

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1980-Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 1/	Maturity range (Years) 2/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I Wholly owned Government enterprises							
United States dollar loans - Continued							
Health and Human Services Department:							
Public Health Service:							
Public Health Act 26/.....	445	445	-	-	-	-	3--6
Health maintenance organization, loan guarantee and loan fund.....	30,197	30,197	119,945	119,945	-	7.25--13.50	22
Medical facilities guarantee and loan fund.....	21,795	30,000	20/1,250,313	1,470,000	20/	6.695--10.585	25
Health teaching facilities construction:							
Guaranteed loans.....	-	-	72,200	74,955	-	8.35--10	30
Community facilities.....	115	251	-	-	-	2-1/3--2-3/4	Do
Construction of hospitals and other medical facilities.....	47,291	50,071	-	-	-	2-1/2--5-1/4	39--50
Health professions education fund.....	14,475	14,475	-	-	-	5--6-1/4	20
Nurse training fund.....	4,847	4,847	-	-	-	5--7-1/4	Do
Other student loan program.....	576,302	576,302	24/	-	-	3--5-1/2	5--15 25/
Assistance to refugees in the U.S.....	9,543	9,543	-	-	-	-	Up to 15
Total Public Health Service.....	705,010					3 ST	
Social Security Administration:							
Subsistence, Laundry and Health Services 20/.....	503	503	-	-	-	-	3 ST
Total Health and Human Services Department.....	705,513						Up to 15
Housing and Urban Development Department:							
Housing Programs:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans.....	136,753	136,753	1,302,486	1,302,486	.33--1% ST	9.41--15.00 ST	0--15 ST
Purchase money mortgages.....	392,275	392,275	-	-	-	4.00--13.00 ST	0--40 ST
Mortgage insurance loans.....	2,640,185	2,640,185	123,471,848	123,471,848	0--.5% ST	3.00--13.00 ST	Do
Total Federal Housing Administration revolving fund.....	3,169,213		124,774,334	28/			
Housing for the elderly or handicapped.....			-	-	-	6-7/8	30--50 ST
Low-rent public housing:							
Loans to States, territories, etc.....	191,692	191,692	16,977,689	16,977,689	-	2-1/2--8-3/4	Demand--40 ST
Purchase money mortgages.....	534	534	-	-	-	3-5-1/2	4--36 ST
Nonprofit sponsor assistance 26/.....	2,188	2,188	-	-	-	-	1-1/2
Community disposal operations fund 26/.....	1,550	30/	1,550	-	-	5-1/4--7-1/2	10--30
Liquidating programs.....	476,237	476,237	-	-	-	-	-
Total housing programs.....	3,841,414		16,977,689				
Government National Mortgage Association:							
Special assistance functions.....	2,774,459	31/	9,150,186	-	-	32/	32/
Management and liquidating functions.....	137,372	31/	137,372	-	-	32/	32/
Emergency mortgage purchase assistance.....	1,666,977		12,750,000	-	-	7-3/4--8-1/2	33/
Guarantees of mortgage-backed securities fund.....	5,893	5,893	94,849,057	94,849,057	-	32/	32/
Total Government National Mortgage Association.....	4,584,701		94,849,057				
Community planning and development:							
Rehabilitation loan fund.....	717,664	863,500	-	-	-	3 ST	3--20 ST
Urban renewal programs.....	14,178	14,178	263,589	263,589	-	-	Variable 35/
New communities guarantee fund.....	-	-	129,792	740,500	34/	-	-
Total Housing and Urban Development Department.....	12,327,170		236,994,461				
Interior Department:							
Water and Power Resources Service:							
Irrigation distribution systems.....	84,493	123,343	-	-	-	0-7.25	36/
Small reclamation projects.....	205,415	318,321	-	-	-	0-7.25	36/
Drought emergency assistance.....	29,658	44,507	-	-	-	-	2-40
Total Water and Power Resources Service.....	319,566		-				
Geological Survey:							
Surveys, investigations, and research 26/.....	1,434	1,434	-	-	-	5-3/4--10-1/4	0--10
Bureau of Indian Affairs: 26/							
Revolving fund for loans:							
Cooperative associations.....	1,061	1,061	-	-	-	3-5-1/2	0--30
Corporations and tribes.....	52,485	52,485	-	-	-	0-5-1/2	Do
Credit associations.....	2,911	2,911	-	-	-	2-5	Do
Expert assistance.....	1,312	1,312	-	-	-	5-1/2	-
Individual Indians.....	7,266	7,266	-	-	-	0-5-1/2	0--25
Total revolving fund for loans.....	65,035		-				
Loan guaranty and insurance fund 26/.....	4,509	4,509	42,965	200,000	-	-	-
Liquidation of Hoonah Housing Project 26/.....	110	110	-	-	-	-	-
Total Bureau of Indian Affairs.....	69,654		42,965	-	-	3	25

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1980-Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Interior Department - Continued							
Territorial Affairs: 26/							
Public works.....	9,99	529	-	-	-	2	90
Rehabilitation in Guam.....	16,380	16,380	-	-	-	7	Do
Guam Power Authority.....	-	-	36,000	96,000	-	7-1/8	4
Virgin Islands - Construction.....	-	-	31,000	31,000	-	Do	Do
Total Territorial Affairs.....	16,380	-	67,000	-	-	-	-
Total Interior Department.....	407,563	-	109,095	-	-	-	10
State Department: 26/							
Emergencies in the diplomatic and consular service..	5,911	5,911	-	-	-	-	-
Loans to the United Nations.....	25,582	25,582	-	-	-	4,1-6,1	10
Total State Department.....	31,493	-	-	-	-	-	-
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans.....	-	-	2,374,415	4,600,000	1/4%	1	1- ST
Federal Highway Administration: 26/							
Right-of-way revolving fund.....	187,138	900,000	-	-	-	-	2-10 ST
Safety construction fund.....	3,108	112,153	-	-	-	-	3
Federal Railroad Administration: 26/							
Loans to railroads.....	25,905	24,905	1,152,310	2,400,000	1/4%	37/	1-20 ST
Railroad loans acquired by default.....	2,804	387	2,804	-	1/4%	5-17/2	19/
Trustee certificates to railroads.....	-	-	63,223	1,200,000	7/8%	7,8-8,1	15 ST
Urban Mass Transportation Administration: 26/							
Urban mass transportation fund.....	47,196	57,183	-	-	-	4-1/8-5-3/8	1-28
Washington Metropolitan Area Transit Authority bonds.....	-	-	907,000	437,000	-	7,30-5,35	40
Total Transportation Department.....	266,241	-	2,648,447	-	-	-	-
Treasury Department:							
Chrysler Corp loan guarantee program 26/.....	-	-	800,000	1,400,000	-	10,35-11,50	10
New York City loan guarantee program 26/.....	-	-	726,733	1,650,000	1/2-1'	8,90-11,80	1-15 ST
Miscellaneous loans and other assets:							
Greece.....	12,105	12,105	-	-	-	2	54
Hungary.....	361	361	-	-	-	3-3-1/2	61
Turkey.....	122,140	122,140	-	-	-	0-3	30
Lend-lease and surplus property.....	1,241,768	1,241,768	-	-	-	0-2-3/8	56
United Kingdom.....	2,251,967	2,251,967	-	-	-	2	55
Total Treasury Department.....	3,628,341	-	1,526,713	-	-	-	-
General Services Administration:							
Liquidation of Virgin Islands Corporation.....	1,197	1,197	-	-	-	5-6-1/2	0-10
Surplus property credit sales.....	47,980	47,980	-	-	-	4-1/2-12	0-30
Federal buildings fund.....	-	-	1,237,486	1,237,486	-	4,67-8,2	0-26
Total General Services Administration.....	49,177	-	1,237,486	-	-	-	-
Veterans Administration:							
Direct loans to veterans and reserves.....	478,364	478,364	-	-	-	4-9-1/2 ST	7-30 St
Education loans.....	62,453	62,453	-	-	-	8 ST	Indefinite
Loan guaranty revolving:							
Acquired mortgages.....	1,289,379	1,289,379	-	-	-	3-9-1/2 ST	7-30 ST
Guaranteed mortgages.....	-	-	45,321,099	45,321,099	-	Do	Do
National service life insurance fund.....	1,157,056	6,245,707	40/	-	-	4-5	Indefinite
Service-disabled life insurance fund.....	29,759	185,751	40/	-	-	Do	Do
U.S. Government life insurance fund.....	43,521	284,284	40/	-	-	Do	Do
Veterans insurance and indemnities.....	1,188	6,044	1	-	-	Do	Do
Veterans reopened insurance fund.....	40,673	365,222	40/	-	-	Do	Do
Veterans special life insurance fund 26/.....	68,551	494,960	40/	-	-	Do	Do
Vocational rehabilitation revolving fund.....	453	453	-	-	-	-	-
Total Veterans Administration.....	3,171,397	-	45,321,099	41/	-	-	-
Independent agencies:							
Community Services Administration:							
Loans to individuals.....	2,564	2,564	-	-	-	4-1/8	15 42/
Loans to cooperative associations.....	5,402	5,402	-	-	-	Do	30 42/
Total Community Services Administration.....	7,966	-	-	-	-	-	-

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1980-Continued

Agency and program	(In thousands of dollars)					Interest range (Percent) 3/	Maturity range (Years) 3/		
	Direct loans or credit		Guarantees and insurance						
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium				
I-Wholly owned Government enterprises United States dollar loans - Continued									
Independent agencies-Continued:									
District of Columbia: 26/									
Loans for capital outlay 44/.....	1,459,377	1,459,377	-	-	-	2-5/8--9-1/4 43/	5-40 ST		
Advances to stadium sinking fund, Armory Board.....	-	-	-	-	-	-	-		
Repayable advances.....	60,000	60,000	-	-	-	-	-		
Total District of Columbia.....	1,519,377	-	-	-	-	-	-		
Export-Import Bank of the United States:									
Equipment and service loans.....	13,971,255	21,463,116	-	-	-	3-9-1/2	1-44		
Commodity loans.....	-	3,607	-	-	-	8-9	2-3		
Emergency loans.....	18,940	18,940	-	-	-	3-6	12-46		
Discount loans.....	396,279	885,618	-	-	-	Various	1-5		
Export-Import medium term-guarantees.....	-	-	2,981,965	6,129,251	45/	46/	1/4-5		
Certificates of loan participation.....	-	-	18,691	24,951 47/	172%	6-8	2-8		
Insurance issued through the Foreign Credit insurance Association:									
Medium-term insurance.....	-	-	348,138	1,075,334	48/	6	1/2-5		
Short-term insurance.....	-	-	2,739,490	4,768,874	49/	-	Up to 180 days		
Total Export-Import Bank of the United States.....	14,386,474	-	6,088,284	-	-	-	-		
Federal Home Loan Bank Board: 26/									
Federal Savings and Loan Insurance Corporation:									
Loans to insured institutions.....	172,330	172,330	-	-	-	5-7	Demand--11		
Loans acquired from insured institutions.....	474,942	474,942	-	-	-	4-3/4-8-1/2	1--30		
Revolving fund.....	-	4,000,000	-	-	-	7-7/8-8-3/8	30		
Interstate Commerce Commission:									
Railroad loans.....	80,045	80,045	22,540	22,540	3/8%	4-1/2-5-5/8	1--25		
National Consumer Cooperative Bank: 26/									
Cooperative loans.....	5,126	49,050	-	-	-	11.0-14.25	1--25		
National Credit Union Administration: 26/									
Share insurance fund.....	28,820 27/	28,920	-	-	-	-	1-3		
Small Business Administration:									
Business loan and investment fund:									
Financial assistance program:									
Business loans.....	1,578,764	-	6,974,833	-	1/4%	8-1/4 ST	10 ST		
Economic opportunity loans.....	264,935	-	85,426	-	1/4%	50/	15 ST		
Handicapped loans.....	71,646	-	2,603	-	-	3	Do		
Local development company loans.....	279,053	2,439,156	173,431	7,982,410	1/4%	8-1/4	25 ST		
State development company loans.....	14,117	-	-	-	-	7-3/8-8	20		
Small business energy loans.....	20,749	-	8,611	-	-	8-1/4	-		
Investment company assistance program:									
Loans and debentures purchased.....	209,892	-	737,506	-	-	50/	15 ST		
Total business loan and investment fund.....	2,439,156	-	7,982,410	-	-	-	-		
Disaster loan fund:									
Financial assistance program:									
Disaster loans.....	5,500,021	5,500,021 51/	6,746	6,746 51/	-	9-1/4 ST	30		
Total Small Business Administration.....	7,939,177	-	7,989,156	-	-	-	-		
Tennessee Valley Authority:									
Loans to aid States and Territories.....	2,000	2,000	-	-	-	3	3-21		
United States Railway Association:									
Direct loans.....	1,000,000	1,000,000	-	-	-	7.5	35		
Subtotal.....	92,579,572	-	374,242,804	-	-	-	-		
Held by lending institutions not guaranteed or insured by the Federal Government.....	-	-	48,074,352 52/	-	-	-	-		
Total budget Federal agencies.....	92,579,572	-	422,317,156 53/	-	-	-	-		
Off-budget Federal agencies 54/									
Federal Financing Bank.....	87,460,025	55/87,460,025	-	-	-	6,004--10.019	Up to 30 years		
Rural Electrification Administration:									
Rural communication development fund:									
Community antenna television services.....	574	46,277	-	32,364	-	-	-		
Rural electrification and telephone revolving fund:									
Electrical systems.....	7,477,198	15,677,470	11,282,851	23,814,126	-	2-5 56/	35 ST		
Telephone systems.....	2,208,085	4,124,868	392,536	558,507	-	Do	Do		
Rural Telephone Banks: 57/									
Telephone systems.....	967,347	967,347	-	-	-	58/	35-50 ST		
Total Rural Electrification Administration.....	10,653,204	-	11,675,387	-	-	-	-		
United States Railway Association: 26/									
Direct loans.....	384,165	-	-	-	-	7-13	3-15		
Total off-budget federal agencies.....	98,497,394	-	11,675,387	-	-	-	-		
Total Part I.....	191,076,966	-	433,992,543	-	-	-	-		

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1980-Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) ^{12/}	Maturity range (Years) ^{13/}
	Amount outstanding	Maximum authority ^{1/}	Amount outstanding	Maximum authority ^{2/}	Government fee or premium		
II-Wholly owned Government enterprises Loans repayable in foreign currencies							
Funds appropriated to the President: International development assistance: ^{26/}							
Bilateral assistance: Agency for International Development: Development loan fund liquidation account.....	234,417	234,417	-	-	-	0--8	5--40
Private enterprises ^{59/}	37,229	37,229	-	-	-	0--12	1-1/2--58-1/2
Common defense, and triangular trade loans.....	96,211	968,740	-	-	-	3/4--7-1/4	10-40
Productive credit guaranty loans.....	-	-	3,607	20,000	1/4%	10-13	1-10
All other loans.....	471,961	471,961	-	-	-	1/2--6-1/2	2--40
Total funds appropriated to the President.....	1,710,828		3,607				
Treasury Department: Land-lease and surplus property ^{26/}	9,972	9,972	-	-	-	0--2-3/8	At request of the U.S., 10-30
International Communication Agency.....	1,483	1,577	-	-	-	-	
Total Part II.....	1,722,283		3,607				
III-Privately owned Government-sponsored enterprises							
Farm Credit System: Banks for cooperatives: Cooperative associations.....	9,505,526	9,505,526	-	-	-	10.25--14.25	1--20
Federal intermediate credit banks: Production credit associations.....	20,194,595	20,194,545	-	-	-	10.40--13.40	1--7
Federal land banks: Mortgage loans.....	38,137,542	38,137,542	-	-	-	9.75--11.50	5--40
Total Farm Credit System.....	67,837,663		-				
Federal Home Loan Bank Board: Federal home loan banks: Advances to member banks ^{26/}	47,708,113	60/47,708,113	61/	-	-	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation: Mortgage loans.....	4,996,749	62/	4,996,749	-	-	7-1/8--14.061	27
Total Federal Home Loan Bank Board.....	52,704,862		-				
Federal National Mortgage Association.....	55,741,506	55,741,506	-	-	-	4-1/2--10	20--40
Student Loan Marketing Association ^{26/}	905,773	905,773	826,082	826,082	-	7.70--9.875	Up to 23
Total Part III.....	177,189,804		826,082				

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

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

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

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

^{4/} Administrative-rates are from 3% to 13% on direct loans; various rates on guaranteed loans. No statutory provisions.

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

^{6/} Statutory limit for public debt borrowings is \$20,000,000 thousand, of which \$12,648,255 thousand was in use as of December 31, 1980.

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

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

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

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

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

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

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

^{14/} Administrative-direct loans for natural disaster: interest is determined monthly. Rate of 13% on loans not to exceed \$1,000 to low and moderate income families pursuant to Section 505 of the Housing act of 1949, as amended. Rate for Section 504 loans is 1%.

^{15/} Guarantee: loans to low or moderate income borrowers, 13% above moderate income borrowers, 13.5% plus 5% insurance charge. Statutory - direct and guaranteed loans to low and moderate income borrowers: determined annually by the Secretary of the Treasury, considering current average market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed differences between adjusted rate and 1% per annum. Guaranteed loans to above moderate income borrower; as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Title 12, Section 1709.

^{16/} Maximum authorization for direct rural housing loans is \$30,000 thousand.

^{17/} Administrative: 11.5%. Statutory rate is determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjust to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

^{18/} Administrative - direct, not to exceed 50 years; guaranteed, not to exceed 40 years except for loans to provide housing for senior citizens only will not exceed 50 years. Statutory - as determined by the Secretary.

Footnotes to Table GA-II-2 -Continued

- 19/ Determined by the Secretary of Commerce.
- 20/ Maximum authorization for direct and guaranteed loans is \$1,500,000 thousand which has been prorated between direct loans and guaranteed loans.
- 21/ Represents premium on insured loans; there is no premium on guaranteed loans.
- 22/ Advances shall be repaid within such period determined by the Commissioner depending on the maturity and solvency of the reserve fund.
- 23/ Not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.
- 24/ Loan allocations are made when needed as determined by surveys of institutions.
- 25/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.
- 26/ As of September 30, 1980, the latest available.
- 27/ Consists of obligations from liquidations.
- 28/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 62 in Part III of this table).
- 29/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.
- 30/ Includes loans of \$1,276 thousand insured by the Federal Housing Administration.
- 31/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.
- 32/ Determined by the Federal Housing Administration and the Veterans Administration.
- 33/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.
- 34/ Statutory: Application fee, \$10. Commitment fee, 0.5% of principal up to \$30,000 thousand and 0.1% over \$30,000 thousand. Guarantee charge, 3% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after first seven years.
- 35/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing.
- 36/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocations to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holding in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.
- 37/ The guaranteed loan rates are 7.4 - 10.215%, and Federal funds rate plus 3/8%. Direct loan rate is 5-1/2%.
- 38/ Default of guaranteed loans.
- 39/ Payment depends on liquidation of Central Railroad of New Jersey. These figures are stated on an estimated basis.
- 40/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 62 in Part III of this table.)
- 41/ Administrative: minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.
- 42/ Statutory rate of interest shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made.
- 43/ Represents balances from the Water, Highway, General Sanitary Sewage and Metro Area Sanitary Sewage Works funds pursuant to Public Law 94-333, dated June 30, 1976.
- 44/ Shipment coverage rates as of September 30, 1980 were \$0.13 to \$5.88 on each \$100 of financed portion (contract price minus cash payment).
- 45/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.
- 46/ Includes guaranteed interest of \$748 thousand.
- 47/ Shipment coverage rates as of September 30, 1980 were \$0.53 to \$6.62 on each \$100 of financed portion (contract price minus cash payment).
- 48/ Shipment coverage rates as of September 30, 1980, were \$0.12 to \$2.14 on each \$100 of gross invoice value.

50/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. For December 31, 1980 11-3/8% for Economic Opportunity Loans and 12.265% for Small Business Investment Company debenture purchases.

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

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

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	92,006
Overseas Private Investment Corporation.....	92,006
Agricultural Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise.....	4,239
Guaranteed emergency loans.....	22,495
Guaranteed operation loans.....	4,996
Guaranteed livestock loans.....	19,854
Rural development insurance fund:	
Guaranteed business and industrial loans.....	240,319
Guaranteed rural housing loans.....	2,152
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guaranteees.....	25,157
Veterans Administration:	
Loan guaranty revolving fund.....	46,609,688
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund.....	1,074,983
Disaster loan fund.....	958
Total.....	48,074,352

53/ Excludes \$82,015,311 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by the Federal Housing Administration insured or Veterans Administration guaranteed mortgage held by the institutions.

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

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

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

57/ This Bank is a mixed-ownership corporation.

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

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

60/ Does not include advances of \$3,153,350 thousand to the Federal Home Loan Mortgage Corporation.

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

62/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration of \$1,089,645 thousand; less unamortized discount of \$31,594 thousand; participation in conventional loans \$3,214,852 thousand; conventional whole loans of \$732,646 thousand; less loan loss reserve of \$9,000 thousand.

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<u>International financial statistics</u>												
U.S. reserve assets	90	91	92	90	95	72	71	72	76	74	67	75
U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners	90	92	93	91	96	78	72	73	77	75	68	76
U.S. liquid and other liabilities to official institutions of foreign countries by area	91	93	94	92	97	79	74	74	78	76	69	77
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries	92	94	95	93	98	80	74	75	79	77	70	78
U.S. position in the International Monetary Fund	93	95	96	94	99	81	75	76	80	78	71	79
Weighted average of exchange rate changes for the dollar	94	96	97	95	100	82	76	77	81	79	72	80
<u>Capital movements</u>												
Liabilities to foreigners reported by banks in the United States	97	99	100	98	103	85	79	80	84	82	75	83
Claims on foreigners reported by banks in the United States	98	99	100	101	108	90	84	85	89	87	80	88
Supplementary liabilities and claims data reported by banks in the United States	99	100	101	104	114	96	90	91	95	93	86	94
Liabilities to foreigners reported by nonbanking business enterprises in the U.S.	110	102	113	111	116	98	93	93	97	95	88	96
Claims on foreigners reported by nonbanking business enterprises in the U.S.	113	105	116	114	119	101	95	96	100	98	91	99
Transactions in long-term securities by foreigners reported by banks and brokers in the United States	116	108	119	117	122	114	98	99	103	101	94	102
<u>Foreign Currency Positions</u>												
Summary	126	119	129	127	132	14	108	109	113	111	104	112
Canadian Dollar Positions	127	119	130	128	140	115	104	110	114	112	105	113
French Franc Positions	129	121	132	130	135	117	111	112	116	114	107	115
German Mark Positions	131	123	134	132	137	119	113	114	118	116	109	117
Italian Lira Positions	133	125	136	134	139	121	115	116	120	118	111	119
Japanese Yen Positions	134	126	137	135	140	122	116	117	121	119	112	120
Swiss Franc Positions	136	128	139	137	142	124	118	119	123	121	114	122
Sterling Positions	138	130	141	139	144	126	20	21	125	123	116	124
United States Dollar Positions Abroad	140	132	143	141	146	128	122	123	127	125	118	126
<u>Foreign currencies acquired by the U.S. Government without payment of dollars</u>												
Foreign currency transactions, summary and country uses					147				127			
Foreign currency transactions, U.S. uses and trust funds					148				128			
<u>Financial operations of Government agencies and funds; Government corporations and other business-type activities</u>												
Statements of financial condition				150							121	
Statements of income and retained earnings					145						130	
Statements of accounts receivable				188							131	
Statements of loans receivable				236							132	
Federal credit programs												
Direct sales and repurchases of loans	143	135	253	179	149	131	125	129	130	128	203	165
Direct and guaranteed loans outstanding		116	150	130	166	
Trust funds:												
Civil Service Retirement and Disability Fund	144				180			126			204	
Federal Old-Age and Survivors Insurance Trust Fund					181			127			205	
Federal Disability Insurance Trust Fund	146				182			128			206	
Federal Hospital Insurance Fund	148				184			130			208	
Federal Supplementary Medical Insurance Trust Fund					149			131			209	
Railroad Retirement Accounts	150				186			132			210	
Unemployment Trust Fund	151				187			133			211	
National Service Life Insurance Fund	153				189			135			213	
Investments of specified trust accounts	154				190			136			214	

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