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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 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 | 1,121 |
| 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) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | | | |
| 1972..... | 4,958 | 1,442 | 23,372 | 11,785 | - | 426,435 | 10,894 | 113,559 | 323,770 | | |
| 1973..... | -3,921 | 340 | 14,849 | 13,854 | - | 457,317 | 11,109 | 125,381 | 343,045 | | |
| 1974..... | -1,290 | 451 | 4,689 | 10,473 | - | 474,235 | 12,012 | 140,194 | 346,053 | | |
| 1975..... | 1,968 | -7,312 | 45,188 | - | 7,589 | 533,188 | 10,943 | 147,225 | 396,906 | | |
| 1976..... | -1,956 | -6,727 | 66,434 | - | 14,835 | 620,432 | 10,953 | 151,566 | 479,819 | | |
| T.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**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

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 | | |
| 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 | | | | Railroad Retire- ment Board | 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 |
| <hr/> | | | | | | | | |
| 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 | | 64,893 |
| Personnel benefits..... | 1,098 | 5,587 | 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 | 2,344 | 4,895 |
| Rent, communications, and utilities..... | 4,168 | 3,086 | 7,254 |
| Printing and reproduction..... | 893 | 975 | 1,868 |
| Other services..... | 51,673 | 22,852 | 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 | 2,919 | 10,139 |
| Investments and loans..... | 34,951 | 20 | 34,971 |
| Grants and fixed charges | | | |
| Grants, subsidies, and contributions..... | 110,116 | 8,354 | 118,470 |
| Insurance claims and indemnites..... | 180,670 | 39 | 180,709 |
| Interest and dividends..... | 67,762 | 17,960 | 85,722 |
| Refunds..... | 1,071 | | 1,071 |
| Other | | | |
| Unvouchered..... | 132 | 2 | 134 |
| Undistributed U.S. obligations..... | 9,858 | 4,609 | 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..... | 4,907 | - | - | 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 |
|---|-----------|--------|--------|--------|--------|--------|-----------|--------|--------|--------|--------|--------|---------------------------------|
| | 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 | 11 | 9 | 7 | 3 | 37 |
| Insurance, claims and indemnities..... | 38 | 6 | 8 | 12 | 37 | 12 | 3 | 2 | 3 | 3 | 2 | 1 | 125 |
| Interest and dividends..... | 5 | 5 | 3 | 2 | 2 | * | * | * | * | * | * | * | 25 |
| Refunds..... | - | * | - | * | * | * | * | * | * | * | * | * | - |
| Other: | | | | | | | | | | | | | |
| Undistributed U.S. obligations..... | -196 | 78 | 94 | 23 | 23 | 79 | 98 | 5 | 43 | 4 | 16 | 22 | 393 |
| Obligations incurred abroad ^{1/} | 703 | -3,568 | - | - | - | - | - | - | - | - | - | - | 5,985 |
| Unvoiced..... | 10 | 10 | 50 | -37 | -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 | 12,111 | 145,370 |
| Non-defense: | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | |
| Personnel compensation..... | 2,262 | 2,061 | 2,034 | 2,076 | 2,103 | 2,023 | 2,324 | 2,023 | 2,122 | 2,231 | 2,247 | 2,136 | 21,776 |
| Personnel benefits..... | - | 103 | - | 100 | 162 | - | 116 | - | 228 | - | - | - | 21,776 |
| Benefits for former personnel..... | 92 | - | 161 | - | - | - | - | - | 255 | 134 | - | - | 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 | 584 |
| 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..... | 3,447 | 5,256 | 2,230 | 3,552 | 285 | 386 | 412 | 288 | 445 | 530 | 367 | 371 | 3,26 |
| Investment and loans..... | - | - | - | - | 1,242 | 4,464 | 2,905 | 4,452 | 3,283 | 3,160 | 2,687 | 3,046 | 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 | 13,748 | 6,710 | 125,114 |
| 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 | 15,845 | 110,079 |
| Refunds..... | 53 | 3,980 | 3,342 | 3,965 | 4,459 | 8,108 | 4,709 | 4,577 | 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 | 12 | 12 | 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 | 60,493 | 62,450 | 62,450 | 54,862 |

^{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..... | 2,355 | 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 | 86,064 | 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 | 6,716 | 53 | 3,466 | 836 | 4,557 | 2,470 |
| 1976..... | 1,230 | 1,593 | 569 | 9,030 | 6,931 | 277 | 3,375 | 790 | 2,203 | 4,332 |
| T.Q. | 1,244 | 1,885 | 560 | 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 | 1 |
| 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 | 0 |
| 1975..... | 10,443 | 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 | Sales | Retire- ments | Out- standing | Sales | Retire- ments | Out- standing | Sales | Retire- ments | Out- standing | Sales | Retire- ments | Out- standing | |
| 1972..... | - | 4 | 244 | - | 193 | 1,433 | - | - | 206 | 485 | - | 107 | 1,543 | | |
| 1973..... | - | 3 | 240 | - | 95 | 1,338 | - | 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.
1/ Beginning with the September 1976 Treasury Bulletin the average length

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

| End of fiscal year or month | Statutory debt limit | Debt outstanding 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 | | Office of the Secretary | | | | |
| | | | College housing loans ^{4/} | Urban renewal fund | Other ^{5/} | | | | | | |
| 1972..... | 33,939 | 416 | - | - | 11,501 | 6,051 | 1,606 | 1,743 | 2,781 | 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 |
| Subtotal..... | Various dates | June 30, 2030 | 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 |
| Do..... | do | do | do | 7-7/8 | 23 |
| Do..... | do | do | do | 7-3/4 | 2 |
| Do..... | do | do | do | 7-1/2 | 83 |
| Do..... | do | July 1, 1987 | do | 7-1/8 | 2 |
| Do..... | do | do | do | 7-3/8 | 37 |
| Do..... | do | Various dates | do | 7-5/8 | 46 |
| Do..... | do | do | do | 8-1/2 | 8 |
| Do..... | do | July 1, 1987 | do | 8-1/8 | * |
| Do..... | July 1, 1978 | do | do | 8-7/8 | 2 |
| Do..... | Apr. 4, 1978 | do | do | 8-5/8 | 2 |
| Do..... | Dec. 3, 1978 | July 1, 1988 | do | 8-3/8 | 3 |
| Do..... | Various dates | do | do | 9 | 19 |
| Do..... | Oct. 31, 1978 | do | do | 9-1/4 | 13 |
| Do..... | Various dates | do | do | 9-1/8 | 1 |
| Do..... | do | do | do | 9-3/8 | 3 |
| Do..... | do | July 1, 1989 | do | 10-3/8 | 10 |
| Do..... | do | June 1, 1989 | do | 10-5/8 | 1 |
| Do..... | do | do | do | 11-5/8 | *3 |
| Do..... | 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..... | do | do | do | 2-1/2 | 1 | |
| Do..... | do | do | do | 2-7/8 | 2 | |
| Do..... | do | do | do | 3 | 1 | |
| Do..... | do | do | do | 3-1/8 | 1 | |
| Do..... | do | do | do | 3-1/4 | 3 | |
| Do..... | do | do | do | 2-5/8 | * | |
| Do..... | do | do | do | 2-3/4 | * | |
| Do..... | do | do | do | 3-3/8 | * | |
| Do..... | do | do | do | 4 | * | |
| Do..... | do | do | do | 3-7/8 | 2 | |
| Do..... | do | do | do | 3-5/8 | * | |
| Do..... | do | do | do | 3-7/8 | 1 | |
| Do..... | do | do | do | 4 | * | |
| Do..... | do | do | do | 3-7/8 | 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 | 3-1/4 | 50 | |
| Do..... | June 28, 1957 | do | do | 3-1/2 | 50 | |
| Do..... | Apr. 7, 1958 | do | do | 3-1/8 | 50 | |
| Do..... | Oct. 6, 1958 | do | do | 3-5/8 | 49 | |
| Agreements..... | Various dates | do | do | 3-3/4 | 100 | |
| Do..... | do | do | do | 3-7/8 | 392 | |
| Do..... | do | do | do | 4-1/4 | 109 | |
| Do..... | do | do | do | 4-1/2 | 100 | |
| Do..... | do | do | do | 4-1/8 | 21 | |
| Agreement..... | Feb. 5, 1960 | do | do | 4-5/8 | 20 | |
| Agreements..... | Various dates | do | do | 4 | 110 | |
| Total..... | | | | | 1,730 | |
| Total securities..... | | | | | 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... | 1-1/8% 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 | 93 | 1,453 | | | | | | | |
| 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 | Number of days to maturity ^{1/} | Amount of bids tendered | Amounts of bids accepted | | | Amount maturing on issue date of new offering | Total unmatured issues outstanding after new issues |
|--|---------------|--|-------------------------|--------------------------|------------------------------------|---------------------------------------|---|---|
| | | | | 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..... | 1982-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 | 5,799.7 | 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.

r Revised.

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. 4 | 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 | 13.694 | |
| | Sept. 24 | 182 | 7,462 | 4,317 | 13.274 | |

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 | 99,922 | 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 | 99,946 | 7,76% | 2+3/4% | |
| | | | 2,363 | 99,946 | 7,76% | 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 | 3,160p | 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 | 1.44% | - | |
| 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 | 8.1/8% | 8/8/88 Note - 11/1/88+B |
| 8+1/4% | Note - | 11/13/88+B | 11/13/88 | 1,531 2,954 1,531 | 98.75 98.75 98.75 | 8.1/8% | 11/13/88+B |
| 7-1/2% | Bond - | 8/15/88+D | 11/1/88 | 911,111 911,111 | 98.75 98.75 | 7.5/8% | - |
| 925 | | | | 9 13 500 | 98.75 98.75 98.75 | 8.1/8% | Note - Bond 11/1/88+B |
| 11/1/88 | Bond - | 8/15/88+D | 11/1/88 | 1,536 302 1,536 | 100.14 100.14 100.14 | 4.1/8% | 11/1/88+D |
| 2,711,744 | | | | 10 240 301 | 100.14 100.14 100.14 | 4.1/8% | 11/1/744 |
| 5/1 | | | | 5 | 1 | 2/2 | |
| <u>1989</u> | | | | | | | |
| 9+1/4% | Note - | 5/1/89+A | 1/15/89 | 2,628 | 99.80 | 9.1/8% | - |
| 6+1/8% | Bond - | 7/1/89+D | 4/16/89 | 300 | 100 | 6.1/8% | 2/2 |
| 11+3/4% | Note - | 11/15/89+B | 11/15/89 | 1,517 | 101.00 | 11.3/8% | 2/2 |
| 1990 | | | | | | | |
| 8+1/4% | Bond - | 5/1/90 | 4/7/90 | 1,247 | 99.45% | 8.1/8% | - |
| 10+1/4% | Note - | 8/15/90+A | 1/1/90 | 2,762p | 99.639 | 10.81 | 2/2 |
| 13% | Note - | 11/15/90+B | 1/1/90 | 2,663p 2,038p | 99.616 100.50 | 13.0 13.0 | 2/2 |
| <u>1991</u> | | | | | | | |
| 7-1/4% | Bond - | 8/15/91 | 2/8/91 | 1,504 | 99.611 | 7.1/8% | - |
| <u>1993</u> | | | | | | | |
| 6+3/4% | Bond - | 2/15/93 | 1/10/73 | 627 | 99.36 | 6.79 | - |
| 7-7/8% | Bond - | 2/15/93 | 1/6/78 | 1,501 40 | 99.31 98.75 | 7.1/8% | 7-7/8% Note - 2/15/73+A |
| 7% | Bond - | 5/15/93+98 | 5/1/76 | 632 | 98.75 | 7.11 | 2/2 |
| 8-5/8% | Bond - | 8/15/93 | 7/11/78 | 1,768 | 99.9/94 | 8.1/8% | 2/2 |
| 8-5/8% | Bond - | 11/15/93 | 10/10/78 | 1,509 | 99.840 | 8.64 | 2/2 |
| <u>1994</u> | | | | | | | |
| 6% | Bond - | 2/15/94 | 1/11/79 | 1,509 4/18/79 | 99.963 98.79 | 6.00 | 2/2 |
| 5/15/74 | | | | 279 304 588 | 102.85 102.85 | 8.21 | 4-1/4% Bond - 5/15/74 |
| 8+1/2% | Bond - | 5/15/94+99 | 5/1/74 | 466 400 865 | 98.70 98.70 | 8.46 8.46 | 5-5/8% Note - 8/15/74+B |
| 11/15/74 | | | | 196 142 603 941 | 101.04 103.04 103.04 | 8.1/8% | 5-3/4% 5-7/8% Note - 11/15/74+A |
| 8-3/4% | Bond - | 9/13/94 | 7/9/79 | 1,506 | 99.467 | 8.81 | 2/2 |
| 10+1/8% | Note - | 11/15/01 | 10/18/79 | 1,502 | 99.620 | 10.17 | 2/2 |
| <u>1995</u> | | | | | | | |
| 10-1/2% | Bond - | 2/15/95 | 1/10/80 | 1,502 | 99.204 | 10.60 | 2/2 |
| 7-7/8% | Bond - | 2/15/95+00 | 2/18/75 | 150 752 | 99.191 99.191 | 7.95 7.95 | 5-3/4% Note - 2/15/75+A |
| 902 | | | | 902 | | | |
| 11/15/76 | | | | 117 730 868 | 96.71 96.71 | 8.19 8.19 | 6-1/2% Note - 5/15/76+B |
| 4/08/80 | | | | 1,001 | 100.79 | 7.80 | 2/2 |
| 5/15/95 | | | | 1,503 | 99.492 | 12.69 | 2/2 |
| 7/9/80 | | | | 1,504p | 99.664 | 10.42 | 2/2 |
| 10-3/8% | Bond - | 5/15/95 | | | | | |

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 | 2/15/77-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 | 98,27 98,27 98,27 98,27 98,27 98,27 98,27 98,27 98,27 98,27 98,27 | 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 | 5/16/77-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 | 98,27 98,27 98,27 98,27 98,27 98,27 98,27 98,27 98,27 98,27 98,27 | 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 10.37 | 5/16/77-B |
| 7-7/8% Bond - 11/15/02-07 | 11/15/77 | 2,103 | 98,01 | 10.37 | 2/15/77-A |
| 7-7/8% Bond - 11/15/02-08 | 8/15/78 | 600 1,503 | 99,402 99,402 | 10.44 10.44 | 8/15/78-C |
| 8+3/4% Bond - 11/15/78 | 11/15/78 | 678 1,746 2,541a | 98,51 98,51 98,51 | 10.44 10.44 10.44 | 11/15/78-B |
| 2004 9+1/8% Bond - 11/15/04-09 | 2/15/79 | 2,816 | 97,05 | 10.44 | 2/15/78-D |
| 2004 9+1/8% Bond - 11/15/04-09 | 5/15/79 | 2,207 | 98,938 | 10.44 | 2/15/78-E |
| 2004 9+1/8% Bond - 11/15/04-09 | 8/15/79 | 2,399 | 102,14 | 10.44 | 2/15/78-F |
| 10+3/8% Bond - 11/15/04-09 | 11/15/79 8/15/80 | 2,317 1,884p | 99,402 96,91 | 10.44 10.44 | 2/15/78-G |
| 10+3/8% Bond - 11/15/05-10 | 2/15/80 | 2,647 | 99,264 | 10.44 | 2/15/78-H |
| 10% Bond - 5/15/05-10 | 5/15/80 | 2,987p | 98,876 | 10.44 | 2/15/78-I |
| 1+3/4% Bond - 11/15/05-10 | 11/17/80 2/17/81 | 2,160p 2,576p | 99,543 100,43 | 12.81 12.68 | 2/15/78-J |

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 | 27 | 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 | 6 | 6 | 17 | 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 | 10 | 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 | 736 ^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 | 561 ^r | 19 ^r | 6 | 33 ^r | 2 | 21 | - | - | 903 ^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 | 12 | 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 | 893 ^b | 300 ^b | |
| 1/12/81 | 11-3/4% Bond | - 2/15/01 | 1,501 | - | - | 345 ^r | 65 ^r | 1 ^r | 55 | 152 ^r | 3 ^r | 7 ^r | 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 ^b | 1,744 ^b | 851 ^b |
| | 11-1/4% Note | - 8/15/84-J | 3,912 | 750 | 1,465 ^r | 194 ^r | 7 ^r | 12 ^r | 12 ^r | 10 ^r | 10 ^r | 7 ^r | 5 | 767 ^b | 1,011 ^b |
| | 13% Note | - 11/15/90-B | 8/2,638 | 400 | 400 | 625 ^r | 83 ^r | 39 ^r | 2 ^r | 24 ^r | 41 ^r | 7 ^r | 12 ^r | 1,222 ^b | 343 ^b |
| 2/17/81 | 12-3/4% Bond | - 11/15/05-10 | 9/2,251 | 325 | 325 | 772 ^r | 47 ^r | 11 ^r | 20 ^r | 277 ^r | 51 ^r | 7 ^r | 2 ^r | 893 ^b | 103 ^b |

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

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

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

4/ Includes trust companies and stock saving banks.

5/ Includes partnerships and personal trust accounts.

6/ Exclusive of banks and insurance companies.

7/ 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 1/2-week series | Allotments by investor classes | | | | |
|-------------------|------------------|---------------------------|--|---|------------------|-----------------|--------------------|-----------|
| | | | | U.S. Government accounts and Federal Reserve banks 2/ | Commercial banks | Corporations 2/ | Dealers in brokers | Others 2/ |
| | | | | | | | | |
| 1/10/78 | 1/9/79 | 6.552 | 1,124 | 914 | 84 | 11 | 945 | 11 |
| 2/7/78 | 2/6/79 | 6.514 | 1,123 | 644 | 1,172 | 1 | 50 | 92 |
| 3/7/78 | 3/6/79 | 6.559 | 1,121 | 986 | 1,058 | 7 | 493 | 52 |
| 4/4/78 | 4/3/79 | 6.577 | 1,146 | 979 | 1,059 | 4 | 644 | 439 |
| 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 | 71 | 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 | 3,122 | 1 | 1,109 | 822 |
| 9/19/78 | 9/18/79 | 7.552 | 1,153 | 978 | 1,061 | 16 | 614 | 710 |
| 10/17/78 | 10/16/79 | 7.572 | 1,474 | 935 | 1,391 | 19 | 989 | 722 |
| 11/14/78 | 11/13/79 | 9.312 | 1,896 | 1,214 | 1,147 | 1 | 305 | 77 |
| 12/12/78 | 12/11/79 | 9.320 | 4,029 | 1,174 | 1,174 | 1 | 1,139 | 520 |
| 1/9/79 | 1/8/80 | 7.603 | 1,701 | 967 | 1,086 | 1 | 775 | 71 |
| 2/6/79 | 2/5/80 | 9.345 | 2,143 | 944 | 933 | 19 | 1,229 | 503 |
| 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 | 1,920 | 1,031 | 218 | 146 | 825 | 291 |
| 7/20/79 | 7/27/80 | 9.151 | 2,772 | 831 | 384 | 4 | 1,056 | 457 |
| 6/26/79 | 7/24/80 | 7.529 | 2,788 | 428 | 418 | 6 | 1,221 | 242 |
| 7/24/79 | 7/22/80 | 7.896 | 3,159 | 866 | 775 | 8 | 775 | 657 |
| 8/21/79 | 8/19/80 | 9.189 | 3,545 | 997 | 667 | 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 | 1 | 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 | 77 | 1,390 | 592 |
| 4/9/80 | 4/23/81 | 10.450 | 4,16 | 1,170 | 479 | 73 | 1,565 | 617 |
| 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 | 7/18/81 | 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 | 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 | 1,68 | 497 |
| 11/06/80 | 11/5/81 | 12.114 | 3,106 | 900 | 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.

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

* 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 | 2,725 | 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 | 2,550 | 2,800 | 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 | 6-3/5% | 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 | - | - | - | - | - |
| 11/15/79 | 9-31/2% | Bill | 11/15/79 | 11/14/74 | 1,546 | 1,546 | - | - | - | - | - |
| 11/15/79 | 6-5/5% | 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 | 2,543 | 2,543 | - | - | - | - | - |
| 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 | 2,20 | 1,821 | - | - | - | - | - |
| 3/4/80 | 9-445% | 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 | 9-237% | 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 | 2,762 | 2,762 | - | - | - | - | - |
| 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 | 6/14/77 | 2,58 | 2,58 | - | - | - | - | - |
| 6/30/80 | 7-5/4% | Note | 6/30/80-E | 6/30/76 | 2,15 | 2,15 | - | - | - | - | - |
| 7/10/80 | 8-1/4% | Note | 7/10/80-E | 7/10/74 | 4,417 | 4,417 | - | - | - | - | - |
| 7/22/80 | 8-86% | 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-E | 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 | 6-7/4% | Note | 9/30/80-E | 9/24/76 | 2,142 | 2,141 | - | - | - | - | - |
| 9/30/80 | 5-5/8% | Note | 9/30/80-E | 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-E | 10/31/74 | 1,490 | 1,490 | - | - | - | - | - |
| 11/6/80 | 11-6 1/2% | 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 | 1/31/80-E | 1/2/76 | 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. dollars; due late amounts in millions)

Table 1. Summary of the main characteristics of the four groups of patients.

PUBLIC DEBT OPERATIONS.

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

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 | 11.0 | 11.0 | 1 | - | |
| 10/01/80 | 10/11/81 | 11.0 | 11.0 | - | - | |
| 10/01/80 | 10/11/81 | 11.0 | 11.0 | - | - | |
| 10/01/80 | 06/03/81 | 11.0 | 11.0 | - | - | |
| 10/01/80 | 10/11/80 | 11.0 | 11.0 | - | 68 | |
| Certificates of indebtedness | | | | | | |
| 07/01/80 | 10/01/80 | - | - | - | 11 | |
| 07/07/80 | 10/07/80 | - | - | - | 58 | |
| 07/07/80 | 10/07/80 | - | - | - | 5 | |
| 07/13/80 | 10/13/80 | - | - | - | 61 | |
| 07/13/80 | 10/13/80 | - | - | - | 3 | |
| 07/18/80 | 10/20/80 | - | - | - | 10 | |
| 07/19/80 | 10/20/80 | - | - | - | 60 | |
| 07/26/80 | 10/29/80 | - | - | - | 24 | |
| 07/26/80 | 10/29/80 | - | - | - | 34 | |
| 08/11/80 | 10/11/80 | 10.0 | 10.0 | - | 26 | |
| 09/07/80 | 01/07/81 | 11.30 | 11.30 | - | - | |
| 10/07/80 | 01/07/81 | 11.30 | 11.30 | 6 | - | |
| 10/07/80 | 01/07/81 | 11.30 | 11.30 | - | 60 | |
| 10/07/80 | 01/07/81 | 11.30 | 11.30 | - | 6 | |
| 10/07/80 | 01/07/81 | 11.30 | 11.30 | - | 2 | |
| 10/07/80 | 01/07/81 | 11.30 | 11.30 | - | 2 | |
| 10/07/80 | 01/07/81 | 11.30 | 11.30 | - | 2 | |
| 10/07/80 | 01/07/81 | 11.30 | 11.30 | - | 2 | |
| 10/07/80 | 01/07/81 | 11.30 | 11.30 | - | 2 | |
| 10/07/80 | 01/07/81 | 11.30 | 11.30 | - | 2 | |
| 10/07/80 | 01/07/81 | 11.30 | 11.30 | - | 2 | |
| Silver bills | | | | | | |
| Bills | | | | | | 18,000 |
| 11/30/80 | 01/11/81 | 13.4 | 13.4 | - | - | |
| 11/30/80 | 12/11/80 | 14.5 | 14.5 | - | - | |
| 01/30/80 | 11/03/80 | - | - | - | 102 | |
| 08/01/80 | 11/03/80 | - | - | - | 18,000 | |
| August | | | | | | |
| Bills | | | | | | |
| 12/01/80 | 02/01/81 | - | - | - | 2 | |
| 02/01/80 | 12/01/80 | - | - | - | 100 | |
| 03/01/80 | 12/01/80 | - | - | - | 140 | |
| 10/20/80 | 06/20/81 | - | - | - | 5 | |
| 11/02/80 | 12/31/80 | 14.0 | 14.0 | - | 23 | |
| 12/02/80 | 01/05/81 | 14.0 | 14.0 | - | 2 | |
| 12/02/80 | 02/02/81 | 14.0 | 14.0 | - | 140 | |
| 12/02/80 | 04/01/81 | 14.0 | 14.0 | - | 131 | |
| 12/08/80 | 05/01/81 | 15.0 | 15.0 | - | 109 | |
| Notes | | | | | | |
| 03/31/77 | 12/31/80 | 5.0 | 5.0 | - | 10 | |
| 04/30/78 | 01/31/81 | - | - | - | 60 | |
| 05/31/78 | 02/28/81 | - | - | - | 1 | |
| 1981-January | | | | | | |
| Bills | | | | | | |
| 01/11/80 | 01/05/81 | - | - | - | 2 | |
| 01/14/80 | 01/05/81 | - | - | - | 68 | |
| 08/01/80 | 01/05/81 | - | - | - | 12 | |
| 11/01/80 | 01/05/81 | 1 | 1 | - | 4 | |
| 11/10/80 | 01/05/81 | 14.0 | 14.0 | - | 15 | |
| 12/08/80 | 05/01/81 | 15.0 | 15.0 | - | 140 | |
| 01/05/81 | 05/01/81 | 15.0 | 15.0 | - | 10 | |
| 05/19/81 | 04/30/81 | 14.0 | 14.0 | 100 | - | |
| 05/19/81 | 05/02/81 | 14.0 | 14.0 | - | 8 | |
| Notes | | | | | | |
| 03/31/77 | 02/15/81 | 5.0 | 5.0 | - | 160 | |
| February | | | | | | |
| Bills | | | | | | |
| 06/17/80 | 07/02/81 | - | - | - | 106 | |
| 07/15/80 | 07/12/81 | - | - | - | 100 | |
| 12/01/80 | 07/02/81 | 14.0 | 14.0 | - | 140 | |
| 02/01/81 | 05/01/81 | 14.0 | 14.0 | 115 | - | |
| 02/01/81 | 09/03/81 | 14.0 | 14.0 | 71 | - | |
| 02/18/81 | 09/01/81 | 14.0 | 14.0 | 9 | - | |
| 02/18/81 | 10/01/81 | 14.0 | 14.0 | - | 8 | |
| Notes | | | | | | |
| 03/31/77 | 03/31/81 | 6,875 | 6,875 | - | 200 | |
| March | | | | | | |
| Bills | | | | | | |
| 07/01/80 | 03/01/81 | - | - | - | 41 | |
| 01/29/81 | 03/02/81 | 14.0 | 14.0 | - | 48 | |
| 03/02/81 | 09/01/81 | 14.0 | 14.0 | 109 | - | |
| 03/03/81 | 04/01/81 | 14.0 | 14.0 | - | 57 | |
| 03/04/81 | 05/01/81 | 14.0 | 14.0 | - | 51 | |
| 03/05/81 | 10/01/81 | - | - | 109 | - | |
| 03/05/81 | 11/02/81 | - | - | 128 | - | |
| Notes | | | | | | |
| 06/01/77 | 03/31/81 | 6,875 | 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 | 8,195 | 6,312 | 1,883 | 80,546 | 18 |
| 1979..... | 6,988 | 4,298 | 11,643 | 12,326 | 9,045 | 3,282 | 79,517 | 7 |
| 1980..... | 4,124 | 4,124 | 8,247 | 15,543 | 10,405 | 5,138 | 72,217 | 11 |
| 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..... | - | - | - | 24 | -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 | 40 | 72,266 |
| 1980 | 4,684 | 4,171 | 8,855 | 15,417 | 10,160 | 5,256 | 35 | 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 | 290 | 50,120 |
| 1973 | 5,988 | 2,673 | 8,661 | 5,740 | 4,507 | 1,134 | 310 | 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 | 6,486 | 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 | 53 | 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..... | 804,624 | 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

(Dollars in millions - \$1,000,000)

| Type of Security | 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 | Credit life, casualty, and marine | State and local governments | Pension and retirement funds | | |
| U.S. Government securities: | | | | | | | | | | | |
| Treasury Bills | 4,724 | 4,724 | 1,247 | 41 | 78 | 4,724 | 4,724 | 1,247 | 41 | 164,240 | |
| Treasury Notes | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 1,474 | |
| Treasury Bonds | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 47,004 | |
| Total | 7,672 | 7,672 | 2,331 | 76 | 3,096 | 7,672 | 7,672 | 2,331 | 76 | 184,170 | |
| Maturity distribution: | | | | | | | | | | | |
| All classes due first beginning available: | | | | | | | | | | | |
| Within 1 year..... | 1,441 | 1,441 | 490 | 10 | 1,135 | 1,441 | 1,441 | 490 | 10 | 10,711 | |
| 1 to 5 years..... | 157,201 | 157,201 | 40,06 | 1,411 | 1,135 | 157,201 | 157,201 | 40,06 | 1,411 | 44,862 | |
| 5 to 10 years..... | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 1,474 | |
| to 15 years..... | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 16,860 | |
| 15 to 20 years..... | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 1,474 | |
| 20 years and over..... | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 22,528 | |
| Total..... | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 364,170 | |
| Other U.S. Government securities: | | | | | | | | | | | |
| All classes due first beginning available: | | | | | | | | | | | |
| Within 1 year..... | 11,48 | 11,48 | 2,847 | 1,59 | 643 | 11,48 | 11,48 | 2,847 | 1,59 | 11,48 | |
| 1 to 5 years..... | 140,311 | 140,311 | 34,811 | 1,253 | 734 | 140,311 | 140,311 | 34,811 | 1,253 | 10,584 | |
| 5 to 10 years..... | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 1,474 | |
| 10 to 15 years..... | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 1,474 | |
| 15 to 20 years..... | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 1,474 | |
| 20 years and over..... | 1,474 | 1,474 | 547 | 141 | 1,135 | 1,474 | 1,474 | 547 | 141 | 1,474 | |
| Total..... | 140,311 | 140,311 | 34,811 | 1,253 | 734 | 140,311 | 140,311 | 34,811 | 1,253 | 140,311 | |

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 | Credit life, casualty, and marine | State and local governments | Pension and retirement funds | | |
| Treasury Bills | | | | | | | | | | | |
| Regular weekly and annual maturing: | | | | | | | | | | | |
| Mar. 1-18..... | 4,174 | 4,174 | 1,247 | 41 | 78 | 4,174 | 4,174 | 1,247 | 41 | 26,306 | |
| Apr. 1-18..... | 5,450 | 5,450 | 1,641 | 10 | 164 | 5,450 | 5,450 | 1,641 | 10 | 40,357 | |
| May 1-18..... | 5,468 | 5,468 | 1,641 | 10 | 164 | 5,468 | 5,468 | 1,641 | 10 | 47,444 | |
| June 1-18..... | 5,454 | 5,454 | 1,635 | 10 | 164 | 5,454 | 5,454 | 1,635 | 10 | 45,974 | |
| July 1-18..... | 5,452 | 5,452 | 1,635 | 10 | 164 | 5,452 | 5,452 | 1,635 | 10 | 45,976 | |
| Aug. 1-18..... | 5,452 | 5,452 | 1,635 | 10 | 164 | 5,452 | 5,452 | 1,635 | 10 | 45,979 | |
| Sept. 1-18..... | 5,452 | 5,452 | 1,635 | 10 | 164 | 5,452 | 5,452 | 1,635 | 10 | 45,982 | |
| Oct. 1-18..... | 5,400 | 5,400 | 1,594 | 10 | 164 | 5,400 | 5,400 | 1,594 | 10 | 42,187 | |
| Nov. 1-18..... | 5,000 | 5,000 | 1,575 | 10 | 164 | 5,000 | 5,000 | 1,575 | 10 | 2,295 | |
| Dec. 1-18..... | 5,031 | 5,031 | 1,592 | 10 | 164 | 5,031 | 5,031 | 1,592 | 10 | 5,952 | |
| Jan. 1-18..... | 4,655 | 4,655 | 535 | 9 | 58 | 4,655 | 4,655 | 535 | 9 | 3,311 | |
| Feb. 1-18..... | 5,26 | 5,26 | 317 | 9 | 58 | 5,26 | 5,26 | 317 | 9 | 3,345 | |
| Total Treasury Bills..... | 22,472 | 22,472 | 12,803 | 410 | 376 | 22,472 | 22,472 | 12,803 | 410 | 164,266 | |
| Treasury Notes: | | | | | | | | | | | |
| 6-1/2 Mar. 1981-H..... | 1,809 | 1,809 | 593 | 21 | 78 | 1,809 | 1,809 | 593 | 21 | 1,517 | |
| 9-5/2 Mar. 1981-R..... | 1,16 | 1,16 | 478 | 17 | 6 | 1,16 | 1,16 | 478 | 17 | 2,147 | |
| 9-3/4 Apr. 1981-S..... | 1,013 | 1,013 | 476 | 15 | 2 | 1,013 | 1,013 | 476 | 15 | 2,138 | |
| 7-3/8 May 1981-D..... | 1,020 | 1,020 | 191 | 54 | 13 | 1,020 | 1,020 | 191 | 54 | 1,006 | |
| 7-1/2 May 1981-M..... | 1,029 | 1,029 | 1,071 | 70* | 32 | 1,029 | 1,029 | 1,071 | 70* | 1,878 | |
| 7-3/4 May 1981-T..... | 1,029 | 1,029 | 111 | 46 | 16 | 1,029 | 1,029 | 111 | 46 | 1,595 | |
| 6-3/4 June 1981-J..... | 1,514 | 1,514 | 50 | 43 | 25 | 8 | 48 | 67 | 20 | 1,505 | |
| 9-1/8 June 1981-I..... | 1,057 | 1,057 | 557 | 22 | 4 | 15 | 18 | 156 | 4 | 1,928 | |
| 9-3/8 July 1981-V..... | 1,122 | 1,122 | 641 | 20 | 14 | 2 | 5 | 5 | 147 | 1,879 | |
| 7-5/8 Aug. 1981-F..... | 1,56 | 1,56 | 510 | 73 | 6 | 54 | 21 | 55 | 11 | 1,107 | |
| 8-3/8 Aug. 1981-N..... | 1,110 | 1,110 | 836 | 21 | 6 | 12 | 61 | 126 | 3 | 1,702 | |
| 9-5/8 Aug. 1981-W..... | 1,129 | 1,129 | 602 | 39 | 4 | 6 | 21 | 113 | 6 | 2,044 | |
| 9-3/4 Sept. 1981-K..... | 1,968 | 1,968 | 641 | 27 | 6 | 45 | 56 | 325 | 61 | 1,624 | |
| 10-1/2 Sept. 1981-X..... | 3,695 | 3,695 | 519 | 29 | 1 | 10 | 17 | 35 | 1 | 2,583 | |
| 1-5/8 Oct. 1981-Y..... | 4,157 | 4,157 | 596 | 60* | 13 | 20 | 14 | 6 | 15 | 3,111 | |
| 1-5/8 Nov. 1981-G..... | 1,541 | 1,541 | 166 | 62 | 63 | 16 | 53 | 162 | 48 | 1,123 | |
| 7-3/4 Nov. 1981-B..... | 1,265 | 1,265 | 572 | 63 | 6 | 160 | 37 | 39 | 30 | 1,367 | |
| 12-1/8 Nov. 1981-Z..... | 4,894 | 4,894 | 669 | 1,136 | 36 | 7 | 19 | 32 | 16 | 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 | 6 | 41 | 67 | 264 | 13 | 2,599 |
| 11-1/2 Jan. 1982-N..... | 4,485 | 4,485 | 462 | 1,008 | 36 | 19 | 38 | 45 | 6 | 125 | |
| 6-1/8 Feb. 1982-D..... | 2,697 | 2,697 | 614 | 47 | 33 | 115 | 159 | 108 | 66 | 90 | 1,156 |
| 11-7/8 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 | 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 | 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- | 486 | 43 | 32 | 5wb | 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 | 40w | 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 | 2,410 | 1,070 | 1 | 1 | ~ | 36 | 1 | 18 | 10 | 3,195 | | |
| Bonds..... | 35,111 | 2 | 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 | 358 | 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 | ~ | ~ | ~ | - | 23 | | |
| Debentures..... | 46,50 | - | 8,451 | 1,16 | 1,02 | 607 | 2,240 | 407 | 421 | 493 | 16,816 | | |
| Capital Debentures..... | 786 | 116 | 314 | 87 | 15 | 71 | 3 | 70 | 20 | 83 | 56 | | |
| Mtg. Backed Bonds..... | 200 | 59 | 67 | 9 | 1 | ~ | 2 | 1 | * | 1 | 56 | | |
| Issues to State and Local Govts. 24..... | 454 | - | - | - | - | - | - | - | 456 | - | - | | |
| Total FNMA..... | 54,110 | 3,361 | 10,393 | 1,358 | 170 | 536 | 4,504 | 49 | 3,266 | 605 | 31,416 | | |
| Total..... | 180,492 | 5,657 | 30,40 | 3,67 | 1,101 | ~ | ~ | ~ | ~ | ~ | 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 | | | | \$2-week | Bid |
| | | | | | | | | | | | Change from last month |
| Special Issue | | | | | | | | | | | |
| \$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 | 12/11/80 | 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 | -- | | | | | |

Table MQ-2. - Treasury Notes

| 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-S | 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-B | 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 | +1.01 | 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 | +1.01 | 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 | +1.06 | 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 | +1.03 | 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 | +1.04 | 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 | +1.19 | 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 | +1.02 | 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 | +1.02 | 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 | +1.12 | 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 | +1.10 | 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 | +1.00 | 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 | +1.13 | 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 | +1.02 | 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 | +1.02 | 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-D | 94.20 | +1.14 | 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 | +1.18 | 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 | +1.00 | 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 | +1.06 | 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 | +1.09 | 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 | +1.12 | 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 | +1.04 | 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 | +1.04 | 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 | +1.08 | 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 | +1.10 | 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 | +1.12 | 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 | +1.02 | 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 | +1.04 | 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 |
| 2,501 | 8-3/8 | - | 9/30/82-J | 93.22 | +1.07 | 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 | | Last traded | | | |
|--|-------------|-------|---------------------------------|--|----------------------------------|----------------------------|-------------|----------|-------------|----------|-------|----------|
| | | Bid | Change from last month | To firm call or maturity date | Contra- part rate yield | | High | Low | | | | |
| | | | | | | | Price | Date | Price | 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 | 8/15/71 | 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 | -- | 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 |

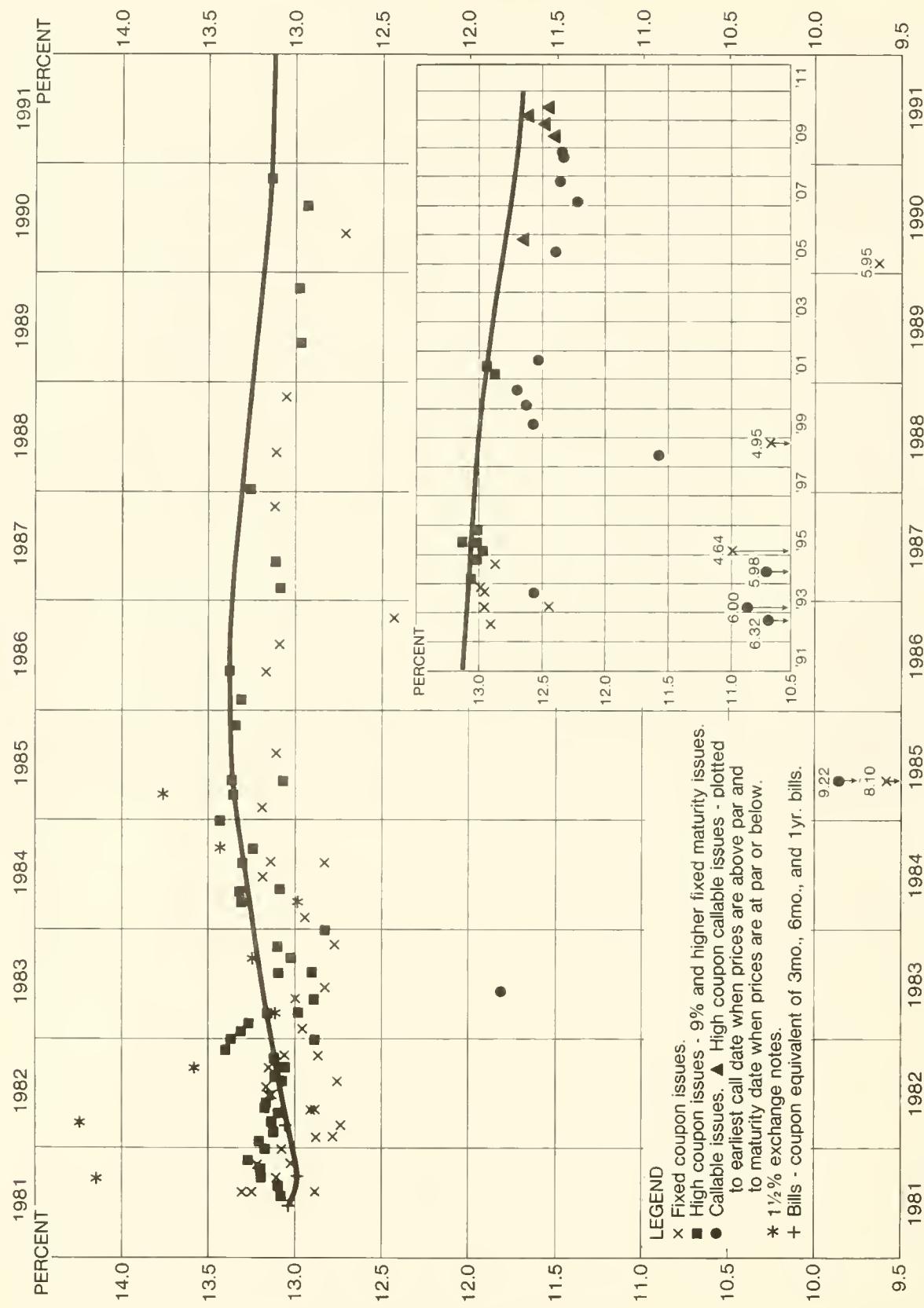
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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."

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 4/ | 9.51 | 5.84 |
| July | 6.57 | 9.09 | 6.22 | 6.53 | 7.97 | 5.22 | 6.85 | 8.76 | 6.36 | 8.35 | 9.47 | 5.82 |
| Aug. | 6.75 | 9.08 | 6.00 | 6.85 4/ | 8.45 | 5.40 | 6.82 4/ | 8.59 | 6.01 | 8.42 | 9.57 | 5.87 |
| Sept. | 6.63 | 9.00 | 6.15 | 6.41 | 8.10 | 4.98 | 6.70 | 8.37 | 5.87 | 8.68 | 9.87 | 6.16 |
| Oct. | 6.59 | 9.14 | 6.25 | 6.25 | 7.97 | 4.98 | 6.65 | 8.25 | 5.91 | 8.44 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 | 8.80 4/ | 11.52 | 6.84 |
| Dec. | 5.97 | 8.13 | 5.20 | 6.35 | 8.09 | 4.97 | 6.38 | 7.90 | 5.41 | 9.58 | 11.30 | 6.67 |
| | | <u>1971</u> | | | <u>1974</u> | | | <u>1977</u> | | | <u>1980</u> | |
| Jan. | 5.92 | 7.63 | 5.40 | 6.56 | 8.32 | 5.19 | 6.68 | 7.96 | 5.52 | 10.03 4/ | 11.65 | 6.98 |
| Feb. | 5.84 | 7.54 | 5.10 | 6.54 | 8.21 | 5.25 | 7.16 4/ | 8.18 | 5.41 | 11.55 4/ 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 | 7.55 |
| May. | 5.96 | 8.25 | 5.80 | 7.09 4/ | 9.39 | 5.89 | 7.17 | 8.38 | 5.36 | 9.82 4/ 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 | 7.18 | 10.18 | 6.75 | 6.98 | 8.12 | 5.33 | 9.93 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/ | 9.83 | 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 | 9.48 | 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 | 1981 | | | | | | | |
| | 14..... | 11.82 4/ | 14.09 | n.a. | Jan. 2..... | 11.49 | 13.72 | n.a. | Mar. 6..... | 12.62 | 14.62 | 9.50 |
| | 21..... | 11.77 | 14.00 | 9.65 | 9..... | 11.19 4/ | 13.94 | n.a. | 13..... | 12.07 | 14.45 | 9.68 |
| | 28..... | 11.80 | 14.17 | 9.45 | 16..... | 11.62 | 14.02 | 8.98 | 20..... | 11.77 | 14.43 | n.a. |
| | | | | | 23..... | 11.79 | 14.10 | n.a. | 27..... | 12.29 4/ | 14.45 | 9.45 |
| | | | | | 30..... | 11.80 | 14.25 | n.a. | | | | |

✓ 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 MU-3.

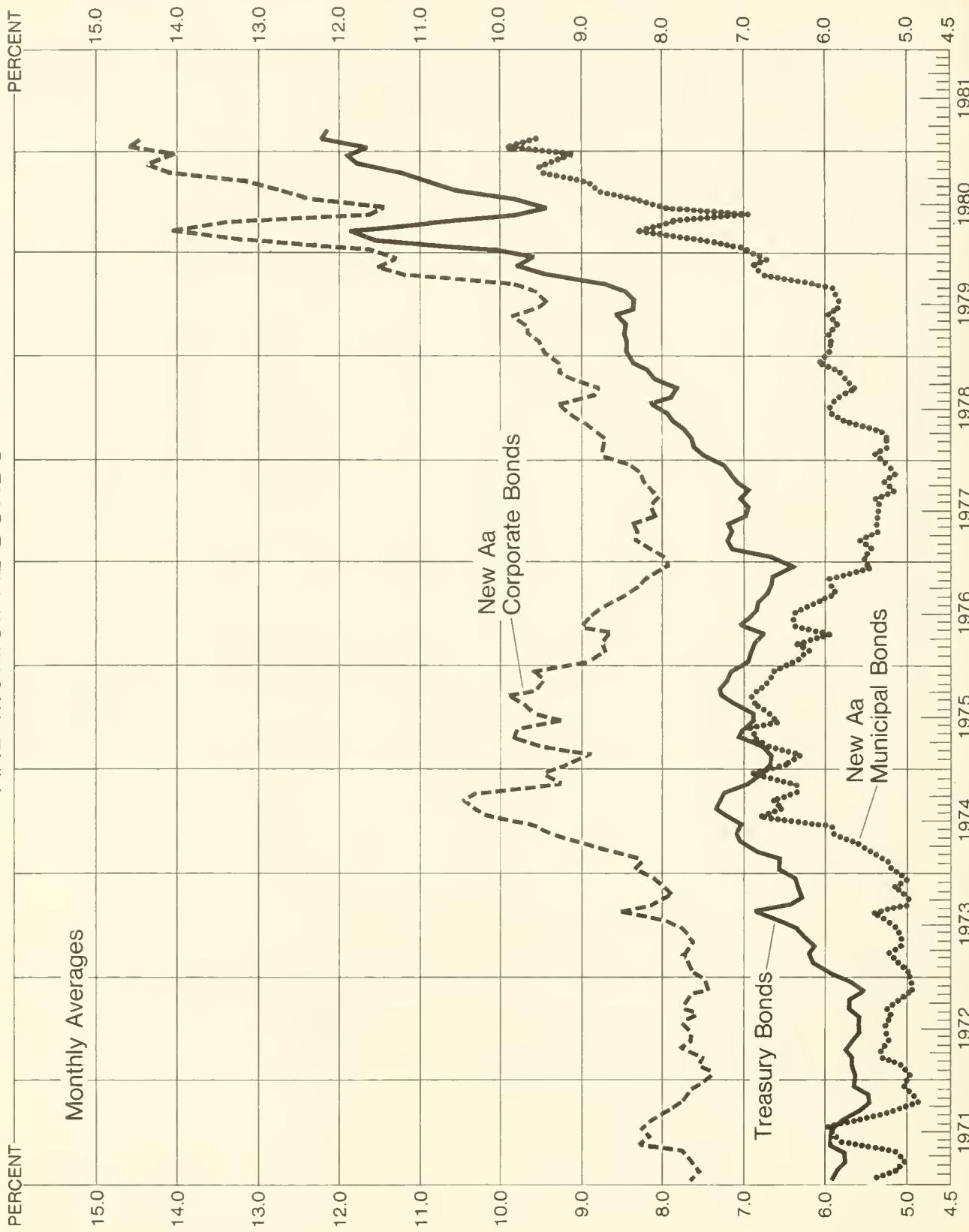
2/ Treasury series based on reoffering yields of new corporate bonds rated As by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July 1976, the series was adjusted to reflect 5 years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

✓ 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
B-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 | \$ 114,495 |
| Federal Reserve Bank of New York, special account..... | <u>554,405</u> | <u>569,025</u> | <u>2,609,526</u> |
| Special drawing rights 1/..... | <u>4,715</u> | <u>(4,275)</u> | <u>1,544,091</u> |
| Investments: U.S. Government securities..... | <u>9,434</u> | <u>(1,197,556)</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>1,024,584</u> |
| Swiss francs..... | <u>12,412</u> | <u>11,107</u> | <u>102,445</u> |
| Accounts receivable..... | <u>227,405</u> | <u>125,672</u> | <u>405,077</u> |
| Total assets | <u>\$11,805,705</u> | <u>\$ (882,249)</u> | <u>\$10,926,456</u> |
| <u>Liabilities and Capital</u> | | | |
| Current liabilities: | | | |
| Accounts payable..... | \$ 201,371 | \$ 104,610 | \$ 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>11,769</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>\$ 2,967,371</u> | <u>\$ 46,177</u> | <u>\$ 2,917,533</u> |
| Other liabilities: | | | |
| Special drawing rights certificates..... | <u>2,114,65,000</u> | <u>2,150,000</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>\$ 2,519,811</u> | <u>\$ (199,318)</u> | <u>\$ 2,173,472</u> |
| Capital: | | | |
| Capital account..... | \$ 200,000 | \$ 200,000 | \$ 200,000 |
| Net income (loss) (see Table ESF-2)..... | <u>165,177</u> | <u>(25,210)</u> | <u>139,451</u> |
| Total capital..... | <u>365,177</u> | <u>(25,210)</u> | <u>\$ 139,451</u> |
| Total liabilities and capital..... | <u>\$11,805,705</u> | <u>\$ (882,249)</u> | <u>\$10,926,456</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) | \$ (216,256) | |
| 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..... | 59,571 |
| <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.

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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 ^{12/} | 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 | +26 | -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.

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

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

| End of calendar year or month | Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis | |
|-------------------------------|--|--|
| | Currencies of OECD countries 2/ | Currencies of 46 main trading countries 3/ |
| 1970..... | -2.0 | -0.9 |
| 1971..... | -8.2 | -4.8 |
| 1972..... | -9.4 | -4.9 |
| 1973..... | -14.6 | -9.6 |
| 1974..... | -16.0 | -9.6 |
| 1975..... | -10.9 | -4.6 |
| 1976..... | -10.3 | -1.0 |
| 1977..... | -14.6 | -1.0 |
| 1978..... | -21.5 | -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 | 1,621 1,327 | 2,504 2,039 | 32,311 32,321 | 3,230 3,309 | 7,047 5/ 5 | 450 320 | 8 5 | 2,367 2,232 | - 5/ | 1,660 1,660 | 1,660 1,666 | 46 46 | 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 | 177 177 | 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 | 4,084 | 8,251 | 36 | 4,413 | | | | | |
| 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 | 4,404 | | | | | |
| 1980-Mar..... | 154,497 | 4,97 | 2,117 | 42,194 | 14,353 | 1,558 | 6 | 11,701 | 65,395 | 219 | 3,823 | 517 | 4,338 | | | | | | |
| 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 | 4,130 | 5,276 | 408 | 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 | 386 | 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 | 4,557 | | | | | |
| Oct..... | 143,073 | 4,606 | 4,190 | 30,392 | 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 | 35,104 | 17,425 | 13,114 | 1,746 | 577 | 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 | 5,179 | 10,407 | 432 | 4,175 | | | | | |
| Feb. p..... | 129,310 | 5,59 | 2,972 | 56,823 | 18,158 | 12,289 | 1,484 | 574 | 11,219 | 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-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 | 12,437 | 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 | ... | 53 | 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 | 1,301 |
| 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 | 97 | 11 | 11 |
| Uruguay..... | 1 | 12 | 10 | 200 | 200 | 244 | 274 | 271 | 271 |
| Venezuela..... | 1,821 | 4,196 | 4,118 | 4,410 | 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 | 2,230 | 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 | 510 | 676 | 676 |
| 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 | 844 | 1,198 | 1,079 |
| Singapore..... | 277 | 696 | 1,201 | 484 | 941 | 1,011 | 1,20 | 1,198 | 1,198 |
| Syria..... | 1 | 26 | 10 | 15 | 17 | 14 | 16 | 5 | 19 |
| Thailand..... | 42 | 26 | 5 | 20 | 40 | 44 | 46 | 371 | 407 |
| Oil-exporting countries..... | 2,537 | 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 | 41,601 | 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 | 196,688 | 203,347 | 203,046 |
| 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 | 18 | 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
 (Position 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 | Demand | Deposits | Short-term U.S. Treasury obligations | Other liabilities | Deposits | Short-term U.S. Treasury obligations | Other liabilities | Deposits | Short-term U.S. Treasury obligations | | | |
| | | | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Europe: | | | | | | | | | | | | | | | | | |
| Austria..... | 565 | 557 | 12 | 267 | 296 | 135 | 8 | 42 | 341 | 2 | 12 | 5 | 4 | 44 | 44 | 44 | |
| Belgium-Luxembourg..... | 5,159 | 4,821 | 339 | 1,783 | 3,040 | 514 | 37 | 2,411 | 331 | 155 | 51 | 15 | 15 | 15 | 15 | 15 | |
| Bulgaria..... | 61 | 58 | 3 | 57 | 8 | 43 | - | 15 | - | 9 | 8 | 8 | 8 | - | - | - | |
| Czechoslovakia..... | 26 | 26 | - | 26 | 8 | 25 | * | - | * | 5 | 5 | 5 | 5 | - | - | - | |
| Denmark..... | 434 | 432 | 2 | 226 | 205 | 41 | * | 139 | 189 | 3 | 11 | 11 | 11 | 1 | 1 | 1 | |
| Finland..... | 356 | 355 | 1 | 160 | 195 | 78 | 8 | 170 | - | 17 | 17 | 17 | 17 | - | - | - | |
| France..... | 12,626 | 12,495 | 132 | 3,865 | 5,630 | 710 | 172 | 4,121 | 1,931 | 1,644 | 12* | 12 | 10 | 12 | 12 | 12 | |
| German Democratic Republic..... | 71 | 46 | 5 | 85 | 1 | 63 | - | 16 | 8 | 1 | - | - | - | - | - | - | |
| Germany..... | 4,469 | 4,294 | 172 | 1,923 | 7,371 | 855 | 92 | 7,244 | 258 | 515 | 130 | 124 | 124 | 24 | 24 | 24 | |
| Greece..... | 563 | 562 | * | 409 | 153 | 175 | 62 | 15 | 116 | 59 | 29 | 75 | 59 | 32 | 32 | 32 | |
| Hungary..... | 25 | 28 | - | 24 | 3 | 22 | - | - | 3 | - | 5 | 1 | 2 | - | - | - | |
| Italy..... | 6,037 | 5,967 | 49 | 2,524 | 3,463 | 511 | 154 | 3,043 | 1,262 | 832 | 56 | 12* | 5 | 78 | 78 | 78 | |
| Netherlands..... | 2,575 | 2,541 | 34 | 1,258 | 3,184 | 514 | 114 | 564 | 568 | 325 | 58 | 41 | 1 | 10 | 10 | 10 | |
| Norway..... | 1,046 | 1,037 | 9 | 413 | 624 | 249 | 50 | 246 | 399 | - | 67 | 11 | 13 | 2 | 154 | 154 | |
| Poland..... | 134 | 91 | 43 | 70 | 21 | 66 | - | 6 | 16 | - | 1 | 2 | 2 | - | - | - | |
| Portugal..... | 360 | 358 | 2 | 134 | 23 | 148 | * | - | 68 | 24 | 12 | 87 | 1 | 15 | 15 | 15 | |
| Romania..... | 75 | 75 | * | 66 | 7 | 63 | * | - | 7 | 4 | 4 | * | * | - | - | - | |
| Spain..... | 1,401 | 1,387 | 14 | 1,140 | 248 | 310 | 12 | 85 | 343 | 16 | 226 | 1 | 8 | 15 | 15 | 15 | |
| Sweden..... | 2,096 | 2,078 | 17 | 575 | 1,503 | 260 | 13 | 1,309 | 310 | 16 | 26 | 15 | 1 | 3 | 3 | 3 | |
| Switzerland..... | 16,899 | 16,625 | 263 | 4,021 | 12,614 | 1,417 | 360 | 6,974 | 5,185 | 1,500 | 127 | 181 | 110 | 515 | 2,240 | 2,240 | |
| Turkey..... | 231 | 231 | * | 227 | 4 | 193 | 1 | - | 16 | 1 | 2 | 9 | 8 | 8 | 8 | 8 | |
| United Kingdom..... | 24,128 | 24,009 | +19 | 21,211 | 3,398 | 1,218 | 456 | 885 | 3,063 | 17,255 | 624 | 154 | 42 | 547 | 72 | 72 | |
| U.S.S.R..... | 86 | 84 | - | 82 | 1 | 76 | - | - | 7 | 1 | 1 | 1 | 1 | - | - | - | |
| Yugoslavia..... | 249 | 249 | * | 263 | 6 | 171 | * | - | 19 | 74 | 2 | 3 | 3 | * | * | * | |
| Other Europe..... | 5,145 | 5,385 | 1 | 3,071 | 2,314 | 122 | 60 | 478 | 3,512 | 15 | 17 | 21 | 21 | 213 | 1,162 | 1,162 | |
| Total Europe..... | 90,794 | 89,477 | 1,517 | 44,081 | 45,396 | 8,017 | 2,551 | 12,070 | 18,483 | 24,330 | 1,562 | 1,403 | 244 | 1,707 | 6,118 | 6,118 | |
| Canada..... | 9,444 | 9,131 | 313 | 8,013 | 1,118 | 285 | 18 | 746 | 236 | 6,794 | 206 | 381 | 80 | 282 | 204 | 204 | |
| Latin America and Caribbean: | | | | | | | | | | | | | | | | | |
| Argentina..... | 2,057 | 1,998 | 59 | 1,921 | 78 | 34 | 179 | 15 | 60 | 475 | 212 | 679 | * | 15 | * | * | |
| Bahamas..... | 15,716 | 15,656 | 61 | 15,578 | 78 | 119 | 11 | 445 | 14,881 | 53 | 2 | 13 | 1 | - | - | - | |
| Bermuda..... | 854 | 793 | 62 | 381 | 411 | 167 | 62 | 1 | 23 | 8 | 52 | 77 | 17 | 395 | 141 | 141 | |
| Brazil..... | 1,269 | 1,206 | 3 | 950 | 316 | 457 | 10 | - | 206 | 73 | 201 | 142 | 1 | 87 | 7 | 7 | |
| British West Indies..... | 12,528 | 11,953 | 575 | 11,777 | 177 | 143 | 191 | 1 | 501 | 11,501 | 10 | 124 | 9 | 10 | 10 | 10 | |
| Chile..... | 432 | 411 | * | 411 | 20 | 154 | 4 | - | 64 | 9 | 7 | 124 | 9 | 10 | 10 | 10 | |
| Colombia..... | 3,096 | 3,087 | * | 785 | 2,402 | 122 | 111 | 1,571 | 70 | 5 | 149 | 106 | 9 | 10 | 10 | 10 | |
| Cuba..... | 7 | 7 | - | 6 | 1 | 6 | * | * | 22 | 52 | 7 | 70 | 115 | 2 | 1 | 1 | |
| Ecuador..... | 449 | 449 | * | 417 | 31 | 143 | * | * | 1 | 1 | 1 | 3 | * | * | * | * | |
| Guatemala..... | 461 | 461 | - | 447 | 14 | 36 | 19 | * | 77 | 36 | 281 | 8 | 10 | 10 | 10 | 10 | |
| Jamaica..... | 101 | 101 | * | 100 | 1 | 26 | 7 | 1 | 15 | 4 | 11 | 37 | * | * | * | * | |
| Mexico..... | 4,623 | 4,601 | 22 | 4,059 | 532 | 575 | 9 | 1 | 280 | 170 | 450 | 2,664 | 9 | 440 | 134 | 134 | |
| Netherlands Antilles..... | 523 | 523 | - | 458 | 66 | 39 | 30 | 1 | 28 | 22 | 51 | 54 | 14 | 48 | 15 | 15 | |
| Panama..... | 4,996 | 4,194 | 803 | 4,004 | 189 | 114 | 7 | 4 | 74 | 3,379 | 82 | 137 | 8 | 188 | 151 | 151 | |
| Peru..... | 448 | 447 | 1 | 413 | 34 | 111 | * | * | 102 | 27 | 47 | 136 | * | 4 | 4 | 4 | |
| Trinidad and Tobago..... | 93 | 93 | * | 91 | 2 | 9 | 12 | 2 | 22 | 1 | 26 | 22 | * | * | * | * | |
| Uruguay..... | 266 | 266 | * | 226 | 39 | 63 | 5 | - | 52 | 17 | 39 | 52 | * | 1 | 31 | 31 | |
| Venezuela..... | 3,940 | 3,925 | 15 | 3,583 | 341 | 296 | 88 | - | 1,031 | 447 | 425 | 1,474 | 1 | 157 | 65 | 65 | |
| Other Latin America and Caribbean..... | 1,779 | 1,776 | 2 | 1,648 | 128 | 264 | 11 | 65 | 143 | 53 | 21 | 145 | 1 | 14 | 4 | 4 | |
| Total Latin America and Caribbean..... | 53,636 | 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 | 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 | 917 | 163 | 65 | 118 | 107 | * | 105 | 45 | 45 | |
| Hong Kong..... | 7,137 | 3,052 | 85 | 2,664 | 388 | 308 | 8 | 280 | 139 | 1,403 | 249 | 642 | 12 | 12 | 2 | 2 | |
| India..... | 608 | 602 | 6 | 247 | 356 | 95 | 23 | 103 | 11 | 47 | 13 | 8 | 4 | 6 | * | * | |
| Indonesia..... | 678 | 678 | - | 443 | 235 | 181 | 1 | 145 | 180 | 129 | 24 | 14 | 6 | 12 | 12 | 12 | |
| Israel..... | 563 | 557 | 6 | 506 | 51 | 107 | 45 | - | 192 | 193 | 17 | 39 | 1 | 3 | 3 | 3 | |
| Japan..... | 14,166 | 18,057 | 109 | 4,583 | 13,475 | 1,036 | 5 | 12,902 | 910 | 4,210 | 17* | 68 | 36 | 36 | 36 | 36 | |
| Korea..... | 1,485 | 1,485 | - | 1,210 | 275 | 220 | 606 | 211 | 267 | 143 | 10 | 10 | 8 | 2 | 2 | 2 | |
| Lebanon..... | 147 | 147 | * | 143 | 4 | 73 | * | - | 7 | 25 | 17 | 26 | 1 | 1 | 1 | 1 | |
| Malaysia..... | 252 | 252 | * | 192 | 60 | 68 | - | 48 | 30 | 49 | 4 | 2 | 1 | 1 | 1 | 1 | |
| Pakistan..... | 206 | 206 | * | 164 | 42 | 39 | 1 | 33 | 34 | 74 | 17 | 6 | 2 | * | * | * | |
| Philippines..... | 1,057 | 1,057 | * | 970 | 87 | 562 | 47 | 36 | 66 | 126 | 107 | 90 | * | 24 | 15 | 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 | - | 1 | 4 | * | 1 | 1 | 1 | |
| Thailand..... | 409 | 404 | 5 | 189 | 216 | 88 | * | 199 | 12 | 43 | 13 | 28 | * | 1 | 1 | 1 | |
| Other Asia..... | 13,228 | 13,204 | 23 | 5,444 | 7,760 | 1,682 | 570 | 5,358 | 3,351 | 908 | 347 | 154 | * | 37 | 632 | 1,325 | 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 | 1,437 | |
| Africa: | | | | | | | | | | | | | | | | | |
| Egypt..... | 496 | 496 | 1 | 426 | 70 | 260 | 2 | 69 | 105 | 45 | 8 | 5 | * | 1 | * | * | |
| Ghana..... | 48 | 48 | - | 47 | * | 18 | * | 18 | 15 | 3 | 4 | 4 | * | * | * | * | |
| Liberia..... | 96 | 96 | - | 90 | b | 11 | * | - | 2 | 5 | 33 | 37 | * | 7 | 4 | 4 | |
| Morocco..... | 30 | 30 | - | 30 | * | 23 | - | 2 | 1 | 2 | 3 | 3 | * | * | * | * | |
| South Africa..... | 266 | 258 | 8 | 195 | bw | 122 | * | 50 | 57 | 1 | 13 | 13 | 1 | 2 | 1 | 1 | |
| Zaire..... | 58 | 58 | - | 44 | 9 | 15 | * | 8 | 28 | 2 | 2 | 2 | * | * | * | * | |
| Other Africa..... | 1,387 | 3,385 | 2 | 1,861 | 1,524 | 1,062 | 45 | 1,515 | 3/ | 533 | 47 | 167 | 36 | * | * | * | |
| Total Africa..... | 4,380 | 4,369 | 11 | 2,696 | 1,673 | 1,401 | 48 | 1,642 | 745 | 105 | 228 | 100 | 1 | 11 | 5 | 5 | |
| Other countries: | | | | | | | | | | | | | | | | | |
| Australia..... | 1,223 | 1,204 | 18 | 252 | 953 | 61 | * | 873 | 90 | 97 | 38 | 18 | * | 27 | 43 | 43 | |
| All other..... | 309 | 307 | 2 | 295 | 13 | 33 | 10 | 2 | 35 | 198 | 9 | 13 | * | 7 | 1 | 1 | |
| Total other countries..... | 1,532 | 1,512 | 20 | 546 | 466 | 94 | 10 | B75 | 125 | 295 | 47 | 32 | * | 34 | 44 | 44 | |
| Total foreign countries..... | 203,046 | 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 | 9,25 | |

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 |
| | | | | | | | | | | | 1,288 |

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

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

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

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

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 | 2,756 | 2,956 | 3,739 |
| Netherlands..... | 804 | 632 | 713 | 696 | 716 | 678 | 713 |
| 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 | 2,765 | 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 | 18,056 | 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 |
| Ghada..... | 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 | |
| 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 | 171 |
| 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.

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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 | 155 |
| 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 | | | | | | | | Bonds 1/ | | | Stocks | | |
| | Total | Foreign countries | International and regional | Gross foreign purchases | Gross foreign sales | 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 | 2,800 |
| 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 | Foreign bonds | | | Foreign stocks | | |
|---------------------------|---|-----------------------------|-------------------------------|---------------------------|-----------------------------|-------------------------------|---------------------------|
| | | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales |
| | | | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | |
| 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.

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Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
Table CM-VI-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..... | 21,458 | 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.

p Preliminary.

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

Other than Treasury Bonds and Notes, by Country

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

| Country | Calendar year | | | 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 | - | - | * | 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 | Bonds of U.S. Gov't. | Corp. and Federally-sponsored agencies | Bonds | Stocks | 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 | * | 14 | - | * | 3 | 11 | * | | |
| Trinidad and Tobago..... | 94 | - | 2 | 1 | 92 | * | 2 | - | - | * | 1 | 1 | * | | |
| Uruguay..... | 15 | - | - | 1 | 12 | * | 1 | 18 | 2 | - | * | 12 | 3 | 1 | |
| Venezuela..... | 129 | 39 | * | 3 | 63 | 21 | 4 | 202 | 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) | | | Bought (6) | Sold (7) | Net (8) | | | (9) | (10) | (11) | (12) | (13) |
| 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 <u>2/</u> | Short- term debt <u>3/</u> | Short-term trade | | Other assets <u>6/</u> | Other liabil- ties <u>7/</u> | Forward exchange <u>8/</u> | | Net Position <u>9/</u> | Ex- change rate <u>10/</u> | Positions held by offices in: |
|--------------------------------|----------------------------|----------------------------------|----------------------------|-------------------------|---------------------------|------------------------------------|----------------------------|--------------------|---------------------------|----------------------------------|-------------------------------------|
| | | | Receiv- ables <u>4/</u> | Pay- ables <u>5/</u> | | | Bought | Sold | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | | |
| 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 ^r | 2,921 ^r | 155 ^r | 4,0958 | United States Worldwide |
| June 1980 | 4,931 | 13,567 | 33,734 | 17,583 | 31,463 | 23,295 | 2,409 ^r | 5,447 ^r | 12,645 ^r | 4,0958 | United States |
| July 1980 | 355 | 542 | 538 | 218 | 1,742 | 1,224 | 2,101 ^r | 3,628 ^r | -876 ^r | 4,1375 | United States |
| Aug. 1980 | 308 | 299 | 544 | 158 | 1,564 | 1,149 | 2,656 ^r | 4,123 ^r | -657 ^r | 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 ^r | 4,376 ^r | -931 ^r | 4,2005 | United States |
| Sept. 1980 | 4,622 | 13,777 | 32,217 | 16,354 | 31,797 | 23,771 | 1,389 ^r | 6,145 ^r | 11,978 ^r | 4,2005 | Worldwide |
| Oct. 1980 | 202 | 268 | 620 | 245 ^r | 1,642 | 1,126 | 2,821 | 4,433 | -787 ^r | 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 <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> | | | (4) | (5) | Bought <u>(6)</u> | Sold <u>(7)</u> | Net <u>(8)</u> | (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 | 3,953 | 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..... | | | | | | | | |
| | (6) Over 1 year..... | 5,089 | 2,606 | (1,303) | 5,531 | 5,631 | (10) | 1,170 | |
| | (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 | (1,023) | 5,373 | 5,488 | (104) | 1,193 | |
| | (6) Over 1 year..... | | | | | | | 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 | 9,770 | -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 | 65,952 | 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 | -5,985 | -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 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 | 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 | 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) | (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> | | | Bought <u>(6)</u> | Sold <u>(7)</u> | Net <u>(8)</u> | | | | | | | |
| 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 | -437,697 | -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 | 392,426r | 445,909r | 5,203,181 | 5,279,194 | -76,013 | -379,891r | -365,904r | -22,530 | 12,535r | -9,995r | 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/ (1) | Short- term debt 3/ (2) | Short-term trade | | Other assets 6/ (5) | Other liabil- ties 7/ (6) | Forward exchange 8/ Bought (7) Sold (8) | | Net Position 9/ (9) | Ex- change rate 10/ (10) | Positions held by offices in: |
|--------------------------------|----------------------------|----------------------------------|----------------------------|-------------------------|---------------------------|------------------------------------|---|----------|---------------------------|-----------------------------------|-------------------------------------|
| | | | Receiv- ables 4/ (3) | Pay- ables 5/ (4) | | | Bought (7) | Sold (8) | | | |
| 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/ (14) | |
|----------|----------------------------|--------------------|------------|--------------------------|-----------------------|------------------------|-------------|-------------------|--------------------------|-----------------------|------------------------------|----------------------------------|----------------------------|------------------------------|--|
| | Banks in U.S. | | | Foreign branch net | World- wide net | Banks in U.S. | | | Foreign branch net | World- wide net | United States 14/ (11) | Foreign branch 15/ (12) | World- wide 16/ (13) | | |
| | Assets (1) | Liabilities (2) | Net (3) | | | Bought (6) | Sold (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 | 1.6385 | |
| 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 | 9,813 | 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 | 24,398 | 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 | 46,480 | -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..... | 49,564 | 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... | 146 | 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 | Agricultural Marketing Service |
| | Rural housing insurance fund (PE) | Self-help housing land development fund (PE) | Loans, salaries, and expenses | Memo: | Community Services Administration | Bureau of Reclamation loan fund | Commodity Credit Corporation |
| | | | | | | Memo: | |
| <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..... | -3,372 | -299 | -6,985 | 1,151 | 2,761 | -9,990,728 | |
| Net income or expense (-)..... | 1,135 | 559 | 112 | -602 | 1,065 | -586,368 | |
| Adjustments for prior periods..... | 25 | - | - | - | 25 | -403 | |
| 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.

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..... | 707,272 | 994 | -22,393 | 483,264 | - | 24,376 | 450,876 |
| 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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| 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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| <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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

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 |
| Total income..... | <u>21,504</u> | <u>90,056</u> | - | <u>478,986</u> | <u>145,491</u> | <u>28,853</u> | <u>5,934</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 (-)..... | - | - | - | - | - | - | - |
| 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>2,792</u> | <u>2,792</u> | <u>10</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 <u>16</u> | - | 534 | 2,130 <u>17</u> | - |
| 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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| 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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| 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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

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 | 36,740 |
| 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.

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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| <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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

Footnotea 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 | - | - | - | Do | Do |
| Housing guaranty fund..... | - | - | 816,723 | 1,580,100 | 1/2--2% | 5--14 | 15--30 |
| Grants and other programs..... | 4,747,683 | 6,153,826 | - | - | - | 3/4--6 | 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 | - | 9/ | 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..... | 131,577 | 131,577 | - | - | - | 19/ | 25 ST |
| Guaranteed loans..... | - | - | 6,174,919 | 10,000,000 | 1/2--17, ST | 19/ | Do |
| Total Maritime Administration..... | 136,329 | | 6,174,919 | | | | |
| 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 | | 6,187,693 | | | | |
| 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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