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July 1978



**DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.**

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Treasury Financing Operations

Auction of 2-Year Notes

On June 14 the Treasury announced that it would auction \$3,000 million of 2-year notes to refund \$2,537 million of notes maturing June 30, 1978 and to raise \$463 million new cash. The notes offered were Treasury Notes of Series Q-1980, to be dated June 30, 1978, due June 30, 1980, with interest payable on December 31 and June 30 in each year until maturity. A coupon rate of 8-1/4% 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 notes were received until 1:30 p.m., EDST, June 20 and totaled \$4,856 million, of which \$3,007 million was accepted at yields ranging from 8.25%, price 100.000 up to 8.33%, price 99.855. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 8.32%, price 99.873. These totaled \$653 million.

In addition to the \$3,007 million of tenders accepted in the auction process, \$794 million of tenders were accepted at average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing June 30, 1978, and \$560 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 \$5,000, \$10,000, \$100,000 and \$1,000,000.

Auction of 15-Year 1-Month Bonds

On June 19 the Treasury announced that it would auction \$1,750 million of 15-year 1-month bonds to raise new cash. The bonds offered were Treasury bonds of 1993 to be dated July 11, 1978, due August 15, 1993, with interest payable semiannually on February 15 and August 15 in each year until maturity. A coupon rate of 8-5/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the bonds were received until 1:30 p.m. EDST, June 28, and totaled \$4,131 million, of which \$1,757 million was accepted at yields ranging from 8.62%, price 100.008 up to 8.63%, price 99.924. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 8.63%, price 99.924. These totaled \$377 million.

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

52-Week Bills

On June 15 tenders were invited for approximately \$2,750 million of 364-day Treasury bills to be dated June 27, 1978, and to mature June 26, 1979. Tenders were opened on June 21. They totaled \$4,402 million, of which \$2,750 million was accepted, including \$86 million of noncompetitive tenders from the public and \$1,178 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents of foreign and international monetary authorities. An additional \$31 million of the bills were issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 7.678%. The issue was to refund \$2,253 million of bills maturing June 27, and to raise \$497 million new cash.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in June totaled \$28,200 million. These issues were offered for cash and in exchange for bills maturing in the amount of \$34,400 million. There were three 13-week issues of \$2,200 million, two 13-week issues of \$2,300 million and five 26-week issues of \$3,400 million. Average rates for the new issues are shown in the following table.

	Date of issue	Annual average rate (bank discount basis)	
		13-week	26-week
	1978		
June	1	6.658	7.161
	8	6.626	7.096
	15	6.618	7.121
	22	6.666	7.228
	29	6.966	7.396

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

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. Except for definitive bills in the \$100,000 denomination, which are available only to investors who are able to show that they are required by law or regulation to hold securities in physical form, 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.

Treasury Financing Operations—Continued

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

Foreign Series and Foreign Currency Series

Foreign series securities issued in June totaled \$495 million, consisting of 9 notes. Redemptions for the month totaled \$1,413 million. At the end of June, foreign series securities outstanding totaled \$20,558 million. (Details are shown on page 58.)

Foreign currency series securities issued in June consisted of 1 note denominated in Swiss francs equivalent to \$75 million. Redemptions for the month totaled an equivalent of \$116 million. At the end of June foreign currency series securities outstanding totaled an equivalent of \$901 million and were all denominated in Swiss francs. (Details are shown on page 60.)

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	1/ Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 2/	Net outlays 3/	Surplus or deficit (-) 1-2	Public debt securities 4/	Agency securities	Investments of Government accounts 5/	Total 4+5-6	Within general account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Special drawing rights 8/	Other	Gold tranche drawing rights 9/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1969.....	187,784	184,548	3,236	7,526	-10,150	8,522	-11,146	760	-	-	808	644
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	247,074	-14,849	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	269,621	-4,689	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	326,105	-45,108	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976.....	299,197	365,648	-66,451	87,244	10	4,341	82,913	-	7,246	-302	-172	1,024
T.O.	81,687	94,660	-12,973	14,269	724	-3,514	18,507	-	2,579	-59	-385	764
1977.....	356,861	401,896	-45,035	64,139	-1,380	9,243	53,516	-	1,690	-267	-684	132
1978 (Est.)....	400,479	453,528	-53,049	n.a.	n.a.	n.a.	57.2**	-	n.a.	n.a.	n.a.	n.a.
1979 (Est.)....	439,823	499,391	-59,568	n.a.	n.a.	n.a.	72.0**	-	n.a.	n.a.	n.a.	n.a.
1977-May.....	27,549	33,591r	-6,042r	1,086	-27	3,930	-2,817	-	-10,777	86	-265	-12
June.....	43,075	32,881	10,194	2,316	-32	1,767	518	-	9,264	16	131	-66
July.....	24,952	33,630	-8,678	-561	-96	-2,460	1,803	-	-6,101	12	-434	-206
Aug.....	29,676	34,720	-5,044	11,310	-417	3,114	7,780	-	-3,091	-14	338	27
Sept.....	36,642	35,097	1,545	13,666	-14	3,629	10,024	-	12,40	6	135	-88
Oct.....	24,127	38,790	-14,663	-1,437	-8	-3,296	1,851	-	-11,417	41	1,368	56
Nov.....	27,596	36,864	-9,269	10,569	-30	1,685	8,854	-	-2,216	18	-168	89
Dec.....	32,794	37,646	-4,852	10,971	-39	961	9,971	-	6,803	81	-1,591	-3
1978-Jan.....	33,201	36,918	-3,717	2,652	5	-3,370	6,027	-	207	-49	70	2
Feb.....	26,795	33,787	-6,922	8,157	-328	2,721	5,108	-	-5,089	42	-135	12
Mar.....	24,879	40,004	-15,125	8,198	-5	-1,462	9,656	-	-984	22	241	-272
Apr.....	42,343	35,724	6,618	-1,362	-51	849	-2,263	-	2,874	-24	794	-298
May.....	34,961	36,670	-1,709	5,009	-28	5,536	-555	-	-5,554	91	-900	-39
Fiscal 1978 to date.....	246,696	296,403	-49,708	42,758	-484	3,624	38,650	-	-15,377	220	-321	-454
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Fiscal year or month	Means of financing--net transactions--Con.				Selected balances, end of period							
	Other 10/	Transactions not applied to year's surplus or deficit 11/		Total budget financing 7-8-9-10-11-12+13+14	General account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Federal securities					
		(13)	(14)	(15)	(16)	(17)	Public debt securities 4/	Agency securities 12/	Investments of Government accounts	Held by the public 18+19-20	(21)	
1969.....	-284	10,407	-3,236	7,544	-	352,895	14,249	87,661	279,483			
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880			
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328			
1972.....	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770			
1973.....	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,045			
1974.....	-1,290	451	4,689	10,473	-	474,235	12,012	140,194	346,053			
1975.....	1,968	-7,393	45,108	-	7,589	533,188	10,943	147,225	396,906			
1976.....	-1,956	-6,710	66,451	-	14,835	620,432	10,953	151,566	479,819			
T.O.....	-199	-2,436	12,973	-	17,414	634,701	11,678	148,052	498,327			
1977.....	2,004	-8,247	45,035	-	19,104	698,840	10,298	157,295	551,843			
1978 (Est.)....	n.a.	n.a.	53,049	-	-	n.a.	n.a.	n.a.	n.a.			
1979 (Est.)....	n.a.	n.a.	59,568	-	-	n.a.	n.a.	n.a.	n.a.			
1977-May.....	-2,287	-68r	6,042r	-	6,991	672,109	10,856	151,246	531,719			
June.....	-1,146	-221	-10,194	-	16,255	674,425	10,824	153,013	532,237			
July.....	1,824	-1,678	8,678	-	10,154	673,864	10,728	150,553	534,039			
Aug.....	-3,940	-1,535	5,044	-	7,063	685,174	10,311	153,666	541,819			
Sept.....	2,159	-1,634	-1,545	-	19,104	698,840	10,298	157,295	551,843			
Oct.....	2,237	622	14,663	-	7,687	697,403	10,290	153,999	553,694			
Nov.....	-1,479	-384	9,269	-	5,471	707,972	10,260	155,684	562,548			
Dec.....	1,430	-1,258	4,852	-	12,274	718,943	10,221	156,645	572,519			
1978-Jan.....	-935	-1,146	3,717	-	12,481	721,595	10,226	153,275	578,546			
Feb.....	-2,053	-1,234	6,992	-	7,391	729,753	9,898	155,996	583,654			
Mar.....	5,576	-1,100	15,125	-	6,407	737,951	9,893	154,534	593,310			
Apr.....	-441	-569	-6,618	-	9,281	736,589	9,842	155,383	591,048			
May.....	-3,110	-1,030	-1,708	-	3,726	741,598	9,814	160,919	590,493			
Fiscal 1978 to date.....	1,225	-6,100	49,708	-	3,726	741,598	9,814	160,919	590,493			

FEDERAL FISCAL OPERATIONS

Footnotes to Table FFO-1.

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

Note: Budget estimates are based on figures released in the Current Budget estimates on March 13, 1978, by the Office of Management and Budget.

1/ Budget receipts and outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ For detail see Table FFO-2.

3/ For detail see Table FFO-3.

4/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.

5/ For detail see Table FFO-6.

6/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

7/ As of July 1974, balances shown under "Within general accounts of the

U.S. Treasury" are now presented in columns 9, 11, and 13.

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

9/ Represents activity of the International Monetary Fund.

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

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

12/ For detail see Table FD-6.

" " " Not available.

** In billions of dollars.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts ^{1/}	Income taxes								Social insurance taxes and contributions		
		Individual				Corporation			Net income taxes	Employment taxes and contributions		
		Withheld ^{2/}	Other	Refunds ^{1/}	Net	Gross	Refunds	Net		Old-age, disability, and hospital insurance	Gross	Refunds
1969.....	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927	33,956	605	33,351
1970.....	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	38,600	386	38,214
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	41,237	518	40,719
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	45,559	447	45,111
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	54,166	479	53,687
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	65,016	535	64,481
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	74,075	360	73,715
1976.....	299,197	123,441	35,528	28,175	130,795	46,783	5,374	41,409	172,204	78,792	408	78,384
T.Q.....	81,687	32,950	6,809	1,044	38,715	9,809	1,348	8,460	47,175	21,475	-	21,475
1977.....	356,861	144,857	42,062	30,194	156,725	60,057	5,164	54,892	211,618	90,701	400	90,302
1978 (Est.).....	400,479	168,159	45,702	35,033	178,828	64,267	5,318	58,949	237,777	102,678	550	102,128
1979 (Est.).....	439,823	202,496	28,817	41,236	190,077	68,047	5,560	62,487	252,564	118,188	632	117,556
1977-May.....	27,549	12,993 ^r	1,975 ^r	5,678 ^r	9,290 ^r	1,465	369	1,096	10,386	9,864	-	9,864
June.....	43,075	12,178	6,272	501	17,949	14,758	379	14,379	32,328	7,274	400	6,874
July.....	24,952	12,240	923	726	12,438	1,968	430	1,538	13,976	6,690	-	6,690
Aug.....	29,676	12,429	660	364	12,725	1,288	479	809	13,534	10,034	-	10,034
Sept.....	36,642	11,777	5,903	352	17,327	8,770	394	8,376	25,703	7,160	-	7,160
Oct.....	24,127	12,770	711	206	13,275	2,159	714	1,445	14,721	5,490	-	5,490
Nov.....	27,596	12,916	430	174	13,171	1,386	466	920	14,092	8,446	-	8,446
Dec.....	32,794	13,351	770	179	13,941	9,549	337	9,212	23,153	5,875	-	5,875
1978-Jan.....	33,201	13,111	7,154	48	20,217	2,273	282	1,991	22,208	7,141	-	7,141
Feb.....	26,795	12,811	911	3,102	10,620	1,521	508	1,013	11,633	10,451	-	10,451
Mar.....	24,879	14,469	2,546	11,756	5,258	8,682	659	8,023	13,282	7,773	-	7,773
Apr.....	42,343	13,095	13,621	7,883	18,833 ^r	9,342	492	8,850	27,683	9,967	-	9,967
May.....	34,961	14,808	6,756	7,272	14,293	1,624	441	1,183	15,475	11,292	518	10,774
Fiscal 1978 to date.....	246,696	107,331	32,899	30,621	109,609	36,536	3,899	32,637	142,246	66,433	518	65,915

Fiscal year or month	Social insurance taxes and contributions - Continued										
	Employment taxes and contributions - Con.			Unemployment insurance			Net contributions for other insurance and retirement				
	Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supple- mentary medical insurance	Federal employees retirement	Other retirement	Total
Gross	Refunds	Net									
1969.....	885	*	885	34,236	3,335	7	3,328	903	1,426	24	2,353
1970.....	920	*	919	39,133	3,471	6	3,464	936	1,735	29	2,701
1971.....	981	*	980	41,669	3,682	8	3,674	1,253	1,916	37	3,207
1972.....	1,009	1	1,008	46,120	4,370	13	4,357	1,340	2,058	39	3,437
1973.....	1,190	1	1,189	54,876	6,070	19	6,051	1,427	2,146	41	3,614
1974.....	1,412	*	1,411	65,892	6,863	26	6,837	1,704	2,302	45	4,051
1975.....	1,490	*	1,489	75,204	6,804	33	6,771	1,901	2,513	52	4,466
1976.....	1,525	*	1,525	79,909	8,085	32	8,054	1,937	2,760	54	4,752
T.Q.....	328	*	328	21,803	2,704	6	2,698	539	706	13	1,258
1977.....	1,909	*	1,908	92,210	11,347	36	11,312	2,192	2,910	59	5,162
1978 (Est.).....	1,858	*	1,858	103,986	14,472	52	14,420	2,408	3,246	62	5,716
1979 (Est.).....	2,053	*	2,053	119,609	16,380	58	16,322	2,631	3,265	62	5,958
1977-May.....	296	*	296	10,160	3,588	6	3,582	184	276 ^r	4	464 ^r
June.....	170	*	170	7,044	232	5	228	182	238	5	424
July.....	34	-*	34	6,725	808	8	800	189	243	4	437
Aug.....	313	*	313	10,347	2,158	-3	2,161	195	248	7	450
Sept.....	139	*	139	7,299	96	2	94	192	238	4	434
Oct.....	52	*	52	5,542	543	1	541	204	259	3	466
Nov.....	304	*	304	8,750	1,217	1	1,216	192	242	5	438
Dec.....	163	*	163	6,038	125	1	123	193	286	6	

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued	Excise taxes								
		Miscellaneous			Airport and airway trust fund			Highway trust fund		
		Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
1969.....	39,918	10,681	96	10,585	-	-	-	4,861	224	4,637
1970.....	45,298	10,519	167	10,352	-	-	-	5,386	32	5,354
1971.....	48,578	10,643	133	10,510	564	2	563	5,664	123	5,542
1972.....	53,914	10,562	1,056	9,506	650	1	649	5,635	313	5,322
1973.....	64,542	9,995	158	9,836	760	2	758	5,818	153	5,665
1974.....	76,780	9,884	141	9,743	842	2	840	6,384	123	6,260
1975.....	86,441	9,550	150	9,400	964	1	962	6,334	146	6,188
1976.....	92,714	10,753	141	10,612	940	2	938	5,565	152	5,413
T.Q.....	25,759	2,564	44	2,520	277	1	277	1,677	1	1,676
1977.....	108,683	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709
1978 (Est.).....	124,122	11,936	159	11,777	1,289	2	1,287	7,226	140	7,086
1979 (Est.).....	141,889	17,434	466	16,968	1,091	2	1,089	7,558	140	7,418
1977-May.....	14,206r	811	14	797	94	*	94	596	2	594
June.....	7,696	888	14	874	103	*	103	566	12	554
July.....	7,961	897	13	884	108	-	108	574	-	574
Aug.....	12,958	674	12	663	111	1	111	750	1	749
Sept.....	7,828	832	11	821	110	-	110	658	-	658
Oct.....	6,550	847	12	835	100	-	100	594	-	594
Nov.....	10,404	922	11	911	101	1	100	601	-3	604
Dec.....	6,647	777	14	763	108	1	108	591	-	591
1978-Jan.....	7,998	829	13	816	97	-	97	579	-	579
Feb.....	12,427	705	7	697	116	1	115	470	23	447
Mar.....	8,560	756	15	742	103	*	103	561	11	550
Apr.....	11,828	763	9	754	101	*	101	602	93	509
May.....	16,092	990	15	976	122	*	122	560	2	558
Fiscal 1978 to date.....	80,504	6,590	97	6,492	849	2	847	4,557	126	4,432

Fiscal year or month	Excise taxes - Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts			
	Black lung disability trust fund			Net excise taxes	Estate and gift taxes			Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	
	Gross	Refunds	Net		Gross	Refunds	Net						
1969.....	-	-	-	15,222	3,530	39	3,491	2,387	68	2,319	2,662	247	2,908
1970.....	-	-	-	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	-	-	-	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	-	-	-	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	-	-	-	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974.....	-	-	-	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975.....	-	-	-	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 3/	6,711
1976.....	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,028
T.Q.....	-	-	-	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977.....	-	-	-	17,548	7,425	98	7,327	5,287	137	5,150	5,908	628	6,536
1978 (Est.).....	-	-	-	20,242	5,718	100	5,618	5,946	154	5,792	6,200	728	6,928
1979 (Est.).....	-	-	-	25,475	6,167	100	6,067	6,560	170	6,390	6,300	903	7,203
1977-May.....	-	-	-	1,485	509	9	501	436	9	427	490	55r	545r
June.....	-	-	-	1,530	446	9	437	516	12	504	526	54	581
July.....	-	-	-	1,567	511	6	505	459	13	446	450	48	498
Aug.....	-	-	-	1,523	555	8	547	555	12	543	513	59	572
Sept.....	-	-	-	1,589	461	7	454	507	13	494	513	62	575
Oct.....	-	-	-	1,529	421	11	410	416	10	406	462	50	512
Nov.....	-	-	-	1,615	446	7	439	469	11	459	535	52	587
Dec.....	-	-	-	1,463	492	9	482	516	16	501	493	56	549
1978-Jan.....	-	-	-	1,492	453	6	447	506	12	494	510	53	563
Feb.....	-	-	-	1,259	441	7	434	454	13	441	555	47	602
Mar.....	-	-	-	1,395	471	9	462	616	13	603	514	63	577
Apr.....	5	-	5	1,368	306	11	296	557	17	545	531	91	622
May.....	14	-	14	1,670	522	10	512	601	17	584	561	67	626
Fiscal 1978 to date.....	19	-	19	11,790	3,552	70	3,481	4,135	102	4,033	4,162	479	4,641

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

Note: Budget estimates for net receipts are based on figures released in the current Budget Estimates on March 13, 1978, by the Office of Management and Budget. Estimates in detail are not available and are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

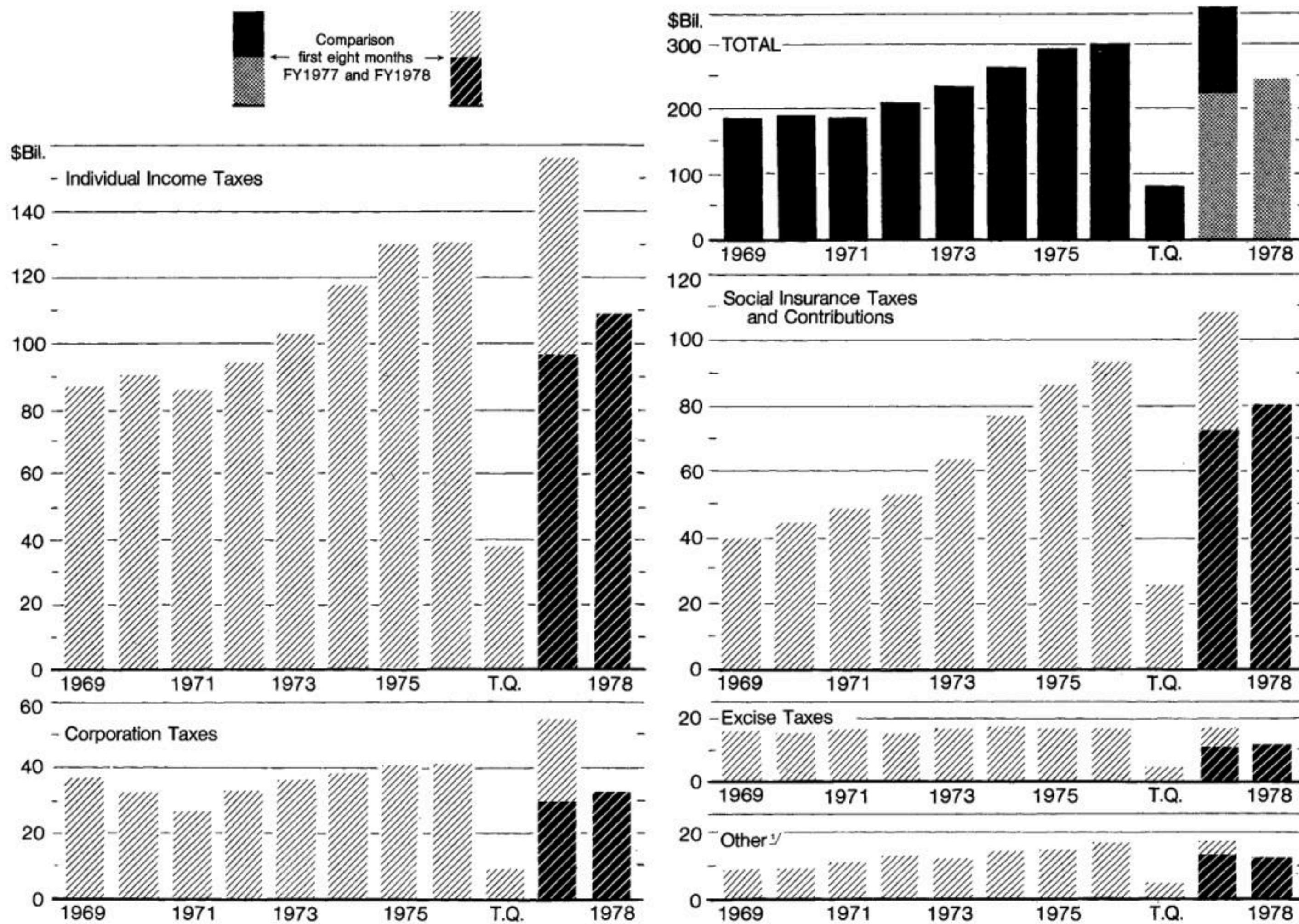
2/ Includes individual income taxes designated for the Presidential

election campaign fund. Prior to February 1974, these taxes were included in "Other".

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

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1969 - 1978



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

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

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Energy Depart- ment 1/ 2/	Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment 2/ 3/	Justice Depart- ment
							Military	Civil					
1969.....	277	109	31	4,967	8,330	854	77,870	1,268	2,607	46,594	1,529	837	515
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	2,610	52,338	2,603	1,136	640
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	2,439	61,866	2,890	225	916
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	2,545	71,779	3,642	1,256	1,180
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	2,558	82,042	3,592	-2,236	1,531
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	2,493	93,735	4,786	-4,881	1,797
1975.....	726	284	93	3,572	9,729	1,583	85,420	2,051	3,524	112,411	7,488	2,162	2,067
1976.....	779	325	79	3,525	12,796	2,020	88,036	2,124	3,888	128,785	7,079	2,293	2,242
T.Q.....	225	85	16	1,221	3,850	534	21,926	583	1,000	34,341	1,397	788	551
1977.....	976	392	73	2,497	16,738	2,607	95,751	2,280	5,223	147,455	5,832	3,085	2,350
1978 (Est.).....	1,037	458	78	4,487	22,079	4,479	103,800	2,536	7,152	163,484	8,361	3,710	2,478
1979 (Est.).....	1,175	489	78	5,089	17,727	4,385	115,200	2,547	10,087	181,265	9,529	4,002	2,533
1977-May.....	98	29	6	478r	1,102	262	7,945r	198	669r	12,311	529r	240r	190
June.....	81	27	9	187	1,316	285	8,364	198	488	12,434	575	264	229
July.....	82	40	6	-185	965	258	8,317	222	464	12,387	568	175	188
Aug.....	55	31	4	667	1,674	300	7,851	240	523	12,961	561	218	181
Sept.....	116	31	5	1,123	1,471	346	8,094	272	632	12,944	480	479	177
Oct.....	88	1	9	219	1,773	273	7,992	226	463	12,774	582	263	205
Nov.....	91	45	4	429	2,840	329	8,721	230	479	13,300	689	373	208
Dec.....	69	28	4	354	3,018	341	8,206	226	499	13,179	767	281	193
1978-Jan.....	87	29	7	-9	2,689	380	8,123	159	415	13,125	661	258	195
Feb.....	80	51	6	82	939	358	8,226	144	513	13,378	430	233	189
Mar.....	89	27	4	537	1,879	453	9,168	169	386	14,387	465	206	191
Apr.....	80	37	7	789	781	445	8,315	166	439	12,756	526	222	213
May.....	114	46	8	-7	1,229	512	8,870	201	619	13,826	558	378	230
Fiscal 1978 to date.....	697	265	50	2,391	15,147	3,095	67,622	1,520	3,747	106,726	4,677	2,224	1,625

Fiscal year or month	Labor Depart- ment	State Depart- ment	Transpor- ta-tion Depart- ment	Treasury Department		Environ- mental Protection Agency	General Services Adminis- tration	National Aero- nautics and Space Admin.	Veterans Adminis- tration	Other independ- ent agencies 2/	Undistributed Offsetting Receipts 3/ 2/		Total 6/
				Interest on the public debt 4/	Other 2/ 5/						Rents and Royalties on the Outer Continental Shelf lands	Other	
1969.....	3,475	437	5,970	16,588	336	-	425	4,247	7,669	4,734	-	-5,117	184,548
1970.....	4,356	448	6,417	19,304	206	-	446	3,749	8,653	7,089	-	-6,380	196,588
1971.....	7,923	468	7,247	20,959	31	701	501	3,381	9,756	8,715	-	-7,376	211,425
1972.....	10,033	568	7,531	21,849	275	763	589	3,422	10,710	9,878	-	-7,858	232,021
1973.....	8,639	591	8,183	24,167	6,792	1,114	468	3,311	11,968	11,832	-	-8,379	247,074
1974.....	8,966	730	8,112	29,319	6,674	2,032	-276	3,252	13,337	13,988	-	-9,893	269,621
1975.....	17,649	844	9,247	32,665	8,512	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,105
1976.....	25,742	1,061	11,936	37,063	6,464	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	365,648
T.Q.....	5,905	316	3,003	8,102	1,512	1,108	3	993	3,957	5,851	-1,311	-1,255	94,660
1977.....	22,374	1,132	12,514	41,900	7,660	4,365	-31	3,944	18,019	19,811	-2,374	-12,679	401,896
1978 (Est.).....	23,324	1,247	13,905	47,800	7,265	4,763	209	3,982	18,853	23,860	-2,500	-13,319	453,528
1979 (Est.).....	25,134	1,355	15,798	55,400	7,212	5,679	306	4,269	19,238	27,699	-1,800	-14,221	499,391
1977-May.....	1,898r	55r	897	2,997	56	339	103	309	1,649	1,841r	-104	-505	33,591r
June.....	1,755	96	1,012	6,384	-353	416	70	314	1,218	1,723	-320	-3,891	32,881
July.....	1,766	146	1,065	2,909	2,021	368	-103	299	1,334	1,675	-983	-356	33,630
Aug.....	1,950	80	1,192	2,989	124	484	92	355	1,417	1,356	-44	-543	

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, Education, and Welfare Dept.		Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund	Soldiers' & Airmen's Home Permanent Fund			Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	
1969.....	611	1,401	6	2,018	3	1,009	140	94	23	
1970.....	728	1,709	8	2,444	3	1,346	221	138	12	
1971.....	727	1,876	8	2,611	3	1,617	324	183	17	
1972.....	742	2,018	9	2,768	3	1,718	388	190	29	
1973.....	816	2,101	10	2,927	3	1,848	435	198	43	
1974.....	911	1,756	652	3,319	4	2,039	479	406	77	
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104	
1976.....	1,138	2,080	1,024	4,242	6	2,346	467	708	104	
T.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 (Est.).....	1,272	2,495	1,258	5,024	6	2,139	238	818	201	
1979 (Est.).....	1,386	2,508	1,263	5,157	6	1,746	227	873	258	
1977-May.....	106	220	49	313	-	41	5	7	5	
June.....	100	167	65	332	1	951	149	364	57	
July.....	98	184	58	340	-	4	*	3	1	
Aug.....	101	193	51	346	-	63	10	1	2	
Sept.....	87	186	558	831	1	27	6	7	3	
Oct.....	91	208	51	350	-	41	6	2	7	
Nov.....	92	172	63	328	-	87	17	1	2	
Dec.....	97	219	65	380	2	884	95	383	77	
1978-Jan.....	107	202	34	343	-	9	1	4	2	
Feb.....	111	205	69	385	-	67	10	3	5	
Mar.....	110	196	77	382	2	28	4	3	8	
Apr.....	106	182	58	346	-	50	5	5	14	
May.....	114	249	51	415	-	49	8	9	10	
Fiscal 1978 to date.....	828	1,633	468	2,930	3	1,217	147	410	125	

Fiscal year or month	Interest credited to certain Government accounts-Continued							Rents and royalties on the Outer Continental Shelf lands 1/	Grand total		
	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/				
			Government Life Insurance Fund	National Service Life Insurance Fund							
1969.....	517	53	32	225	805	191	8	3,099	- 5,117		
1970.....	601	115	31	245	987	215	20	3,936	- 6,380		
1971.....	637	184	31	271	1,232	251	14	4,765	- 7,376		
1972.....	496	206	32	292	1,464	258	12	5,089	- 7,858		
1973.....	487	247	31	309	1,566	262	23	5,452	- 8,378		
1974.....	650	415	31	338	1,838	257	40	6,574	- 9,893		
1975.....	639	586	31	368	2,136	274	130	7,690	2,428 14,098		
1976.....	283	587	31	398	2,463	246	162	7,800	2,662 14,704		
T.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 (Est.).....	380	644	33	470	3,237	200	249	8,595	2,000 15,619		
1979 (Est.).....	478	687	31	500	3,114	174	275	9,064	1,800 16,021		
1977-May.....	17	3	*	*	38	14	1	130	104 609		
June.....	46	295	16	210	1,289	75	107	3,559	320 4,211		
July.....	2	1	*	*	3	*	*	15	983 1,338		
Aug.....	29	6	*	6	67	10	3	197	44 587		
Sept.....	12	10	*	*	9	4	4	83	59 973		
Oct.....	20	12	*	1	15	6	*	111	63 524		
Nov.....	28	14	*	-	49	13	2	214	479 1,021		
Dec.....	47	272	16	219	1,407	77	105	3,584	98 4,063		
1978-Jan.....	3	1	*	*	49	*	1	71	61 475		
Feb.....	19	3	*	6	76	11	1	201	90 677		
Mar.....	11	5	*	*	-6	4	1	60	138 581		
Apr.....	12	8	*	1	15	4	1	115	242 703		
May.....	33	12	*	*	14	15	2	152	717 1,284		
Fiscal 1978 to date.....	174	327	16	229	1,619	128	116	4,509	1,888 9,327		

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

Note: Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

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

2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State,

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

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

* Less than \$500,000.

Table FFO-5. - Budget Outlays by Function

Function	(In millions of dollars)										Comparable period fiscal 1977 1/ 2/		
	F.Y. 1977					F.Y. 1977							
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
<u>National defense</u>													
Outlays.....	8,755r	9,587	8,438	9,671	9,395	8,470	9,644	9,202	8,972	8,599	10,855	8,377	9,141
Proprietary receipts from the public.....	-279r	-1,184	-434	-1,256	-397	-405	-670	-782	-999	113	-135	113	-33
Intrabudgetary transactions.....	2	2	*	-3	-18	22	*	-3	*	3	-19	2	-2
Total.....	8,476r	8,404	8,004	8,412	8,979	8,087	8,974	8,417	7,974	8,676	10,701	8,492	9,107
<u>International affairs</u>													
Outlays.....	349r	503	537	521	981	460	317	534	378	390	738	1,686	751
Proprietary receipts from the public.....	20r	-64	-69	-25	-45	-14	-18	-129	-78	-500	-1,532	-427	-691
Intrabudgetary transactions.....	-18	-*	-5	-*	-68	-	-48	-35	-*	-*	-*	-*	-*
Total.....	351r	439	463	497	868	446	251	371	300	-110	-795	1,259	60
<u>General science, space, and technology</u>													
Outlays.....	351	362	358	422	392	379	390	382	371	392	433	380	429
Proprietary receipts from the public.....	*r	*	-2	-2	2	-*	-*	-1	-*	-*	*	-*	-2
Total.....	350	362	356	420	393	378	389	382	370	392	433	379	428
<u>Energy</u>													
Outlays.....	437	-	-	-	-	-	-	-	-	363	430	396	604
Proprietary receipts from the public.....	-46	-	-	-	-	-	-	-	-	-45	112	-231	-54
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	391	-	-	-	-	-	-	-	-	319	542	165	550
<u>Natural resources and environment</u>													
Outlays.....	963r	1,599	1,502	1,664	1,912	1,382	1,622	1,701	1,318	829	991	1,087	1,038
Proprietary receipts from the public.....	-99r	-138	-235	-258	-406	-122	-96	-135	-166	-185	-147	-314	-189
Intrabudgetary transactions.....	-1r	-1	-*	-2	5	-1	-*	-4	1	-3	-4	-2	-1
Total.....	863r	1,421	1,266	1,404	1,511	1,259	1,526	1,561	1,152	641	841	771	848
<u>Agriculture</u>													
Outlays.....	139r	254	332	733	59	1,095	1,597	1,724	1,743	-48	707	8	48
Proprietary receipts from the public.....	-10	2	2	7	-9	8	-45	-27	46	-9	-26	15	33
Total.....	130r	256	334	740	50	1,103	1,553	1,697	1,790	-57	680	23	82
<u>Commerce and housing credit</u> 3/													
Outlays.....	-13	-	-	-	-	-	-	-	-	-623	55	-18	218
Proprietary receipts from the public.....	-2	-	-	-	-	-	-	-	-	-2	-2	-4	-2
Intrabudgetary transactions.....	*	-	-	-	-	-	-	-	-	-*	-*	-*	*
Total.....	-15	-	-	-	-	-	-	-	-	-626	52	-22	216
<u>Transportation</u> 3/													
Outlays.....	1,607	-	-	-	-	-	-	-	-	1,080	995	1,157	1,120
Proprietary receipts from the public.....	-4	-	-	-	-	-	-	-	-	-4	-4	-5	-53
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-*	-*	*	-2
Total.....	1,603	-	-	-	-	-	-	-	-	1,076	991	1,153	1,114
<u>Community and regional development</u>													
Outlays.....	525	708	629	893	894	769	1,074	854	738	772	1,525	780	1,193
Proprietary receipts from the public.....	4	-36	5	-14	49	-131	-17	-56	23	5	-33	-2	-4
Intrabudgetary transactions.....	-28	-1	-8	-5	-2	-11	-*	-3	-6	-5	-31	-6	-65
Total.....	500	670	627	875	941	628	1,058	795	755	773	1,461	771	1,185
<u>Education, training, employment and social services</u>													
Outlays.....	1,637r	1,773	1,658	1,972	1,801	1,758	1,839	1,778	1,997	2,058	2,217	1,914	2,391
Proprietary receipts from the public.....	-3	-1	-1	-2	-*	3	-5	-1	-1	-3	-1	-1	-9
Total.....	1,635r	1,772	1,656	1,970	1,801	1,761	1,834	1,778	1,996	2,058	2,214	1,913	2,389

Footnotes at end of table.

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

(In millions of dollars)

Function	F.Y. 1977						F.Y. 1978						Comparable period fiscal 1977	
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date 1/ 2/
<u>Health</u>														
Outlays.....	3,727r	3,800	3,583	3,968	3,550	3,359	3,631	4,509	3,157	4,174	5,127	4,098	4,214	34,808
Proprietary receipts from the public.....	-1	-1	-1	-3	*	-3	-2	-2	*	*	-14	10	*	-11
Intrabudgetary transactions.....	-399	-401	-468	-496	-234	-	-1,017	-954	-476	-540	-1,218	-519	-499	-5,223
Total.....	3,327r	3,398	3,115	3,469	3,316	3,355	2,613	3,554	2,680	3,634	3,895	3,589	3,716	29,574
<u>Income security</u>														
Outlays.....	11,627	12,435	11,734	11,603	11,652	11,479	12,713	12,959	12,946	12,326	13,662	11,663	12,232	97,533
Proprietary receipts from the public.....	-*	-*	-*	-*	*	-1	-*	-*	-*	-*	-*	-*	-*	-1
Intrabudgetary transactions.....	-182	-1,306	-143	-5	-9	-2	-78	-853	-34	-253	-552	-112	-3	-1,887
Total.....	11,445	11,129	11,590	11,598	11,643	11,476	12,635	12,105	12,912	12,073	13,109	11,551	12,230	95,646
<u>Veterans benefits and services</u>														
Outlays.....	1,662	1,272	1,377	1,470	1,360	1,625	1,616	2,646	727	1,573	2,720	611	1,769	13,286
Proprietary receipts from the public.....	-36	-46	-39	-40	-35	-37	-45	-33	-40	-44	-58	-44	-43	-345
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2
Total.....	1,625	1,225	1,338	1,430	1,325	1,587	1,571	2,613	686	1,529	2,662	567	1,726	12,940
<u>Administration of justice</u>														
Outlays.....	285	318	292	270	263	283	322	293	309	327	292	340	371	2,537
Proprietary receipts from the public.....	-*	-2	-1	-*	4	-1	-*	-*	-2	-1	-1	-*	-*	-6
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	285	316	291	269	267	282	321	293	307	326	290	340	371	2,531
<u>General government</u>														
Outlays.....	529r	591	199	328	7,431	224	414	366	167	393	416	154	530	2,663
Proprietary receipts from the public.....	-20	-26	9	-18	-25	-28	-24	-32	24	-16	-19	-7	-31	-133
Intrabudgetary transactions.....	-22	-240	-9	37	-7,080	-14	-13	-13	-25	-22	-22	-16	-15	-142
Total.....	487r	324	198	347	326	182	376	320	166	355	374	131	484	2,388
<u>General purpose fiscal assistance</u>														
Outlays.....	3,383r	47	2,257	44	129	9,129	249	37	2,320	51	43	2,050	153	14,054
Proprietary receipts from the public.....	-	-	-	-	-55	-	-	-	-	-	-	-	-	-30
Intrabudgetary receipts.....	-3,327	-	-	-	-9	-6,855	-	-	-3	-	-	-	-	-4,993
Total.....	56r	47	2,257	44	65	2,274	249	37	2,317	51	43	2,050	153	7,199
<u>Interest</u>														
Outlays.....	2,791	6,159	2,765	2,880	2,797	2,936	3,132	6,590	3,068	3,399	3,128	3,355	3,416	29,024
Proprietary receipts from the public.....	-97	-36	-27	-31	-35	-22	-26	-107	-44	-35	-26	-52	-112	-425
Intrabudgetary transactions.....	-5	-215	-244	-5	-40	-6	-348	-247	-396	-11	-11	-8	-8	-1,035
Total.....	2,690	5,908	2,494	2,844	2,722	2,908	2,758	6,236	2,628	3,353	3,091	3,295	3,296	27,564
<u>Undistributed offsetting receipts</u>														
Net Budget outlays 3/.....	-609	-4,211	-1,338	-587	-973	-524	-1,021	-4,063	-475	-677	-581	-703	-1,284	-9,147
	33,591r	32,881	33,630	34,720	35,097	38,790	36,864	37,646	36,918	33,787	40,004	35,724	36,670	296,403
														265,561

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

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

negative outlays.

1/ Due to Budget reclassifications and new functions, the monthly totals may not add to cumulative totals.

2/ Budget outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

3/ Details for the months of June 1977 through January 1978 are not available, therefore figures will not add to total net budget outlays.

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn.		Federal Insurance Administration	Other	Unemployment Trust Fund	Other
							Participation Sales Fund	Other				
1969.....	2,898	1,121	590	77	*	155	455	-3	32	-3	938	*
1970.....	3,953	1,342	693	-345	*	131	-369	-8	28	-	488	*
1971.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	-*
1973.....	2,298	792	1,338	222	-*	31	299	-4	6	9	1,144	-*
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165	-
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	-
1976.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
T.Q.....	-913	-477	67	14	-	28	27	2	2	-47	104	-1
1977.....	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073	-1
1978 (Est.).....	-4,706	-349	730	1,344	-	138	-274	-78	-4	21	3,600	-
1979 (Est.).....	-3,158	229	1,632	661	-	145	72	-14	-7	27	5,200	-
1977-May.....	1,693	-161	100	62	-	-5	50	3	2	-	2,680	-
June.....	-1,091	8	354	128	-	14	20	*	-	-	-744	-
July.....	-1,252	-334	-337	85	*	-*	-21	2	-	-	-80	-
Aug.....	1,732	-228	-6	176	*	49	20	-2	*	-	1,312	-
Sept.....	-1,019	-240	-221	-237	*	19	37	1	-2	-	-847	-
Oct.....	-2,247	-467	-398	-307	*	-10	3	1	-7	-	-269	-
Nov.....	-49	-335	294	1,059	*	6	53	3	-2	-	543	-
Dec.....	-698	-64	309	242	-	7	-10	-1	-	-	-772	-
1978-Jan.....	-1,289	-157	-1,056	66	-	*	20	-*	-	-	-553	-
Feb.....	1,570	93	151	204	*	49	11	8	-5	-	308	-
Mar.....	-1,504	193	891	180	-*	-15	40	-1	-2	-	-691	-
Apr.....	723	258	120	-94	*	10	-126	3	-	-	528	5
May.....	1,995	-26	-249	99	*	6	153	60	-2	-	3,582	14
Fiscal 1978 to date.....	-1,498	-505	63	1,448	*	52	142	73	-18	-	2,678	19

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1969.....	-	534	-747	5	29	1,975	313	283	-	59	-204	8,522
1970.....	-	1,089	-	86	14	1,960	328	173	-	268	237	10,062
1971.....	+	1,033	1,380	83	20	2,932	180	196	-	-9	-145	7,417
1972.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974.....	878	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976.....	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.....	183	-79	40	25	*	-755	-128	135	99	-660	-1,682	-3,514
1977.....	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978 (Est.).....	407	940	-	272	54	7,321	379	362	129	-84	242	10,445
1979 (Est.).....	183	591	-	212	29	7,606	1,045	467	230	-378	312	15,086
1977-May.....	59	134	-79	-4	-1	-228	92	-18	-499	-28	79	3,930
June.....	142	271	-17	206	39	1,302	4	24	147	1,131	-173	1,767
July.....	51	190	-13	3	-1	-348	19	22	-162	-282	-4	-2,460
Aug.....	-50	31	43	4	-3	-185	179	89	-98	16	36	3,114
Sept.....	-132	-57	-5	-2	-2	7,276	4	13	-777	-175	-7	3,629
Oct.....	42	-50	-11	-1	-2	-432	-578	15	1,572	-235	84	-3,296
Nov.....	17	14	-27	2	-2	-225	108	84	-14	-12	168	1,685
Dec.....	143	345	42	214	40	1,083	127	25	195	-77	-189	961
1978-Jan.....	33	157	2	-27	-1	-359	23	20	-226	-64	43	-3,370
Feb.....	60	155	-1	-9	-2	-172	448	98	-146	-70	-29	2,721
Mar.....	41	191	-32	-22	-2	-266	89	11	-422	-145	4	-1,462
Apr.....	42	195	-38	-18	-2	-409	-108	12	36	-289	2	849
May.....	55	88	-138	-30	-7	-132	134	-22	-150	-3	107	5,536
Fiscal 1978 to date.....	435	1,095	-203	110	22	-913	243	242	845	-895	190	3,625

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: Figures may not add due to rounding.

* Less than \$500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1977 through May 31, 1978

(In millions of dollars)

Classification	Receipts						Outlays									Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)		
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Interfund transactions									
										Federal payments and contributions	Federal employer contributors	Interest and profits on investments in Federal securities	Other	Total 4/					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
Federal Old-Age and Survivors Insurance.....	50,768	*	50,768	2,422	48,347	52,208	-	*	52,208	611	594	1,217	-	2,422	49,786	-1,439			
Federal Disability Insurance.....	7,761	*	7,761	376	7,385	8,260	-	*	8,260	130	99	147	-	376	7,884	-499			
Federal Hospital Insurance.....	11,589	-	11,589	1,405	10,183	11,664	-	-	11,664	860	135	410	-	1,405	10,258	-75			
Federal Supplementary Medical Insurance.....	6,069	-	6,069	4,488	1,582	4,693	-	-	4,693	4,363	-	125	-	4,488	205	1,376			
Federal Employees Retirement.....	5,968	7	5,961	3,792	2,169	7,239	7	-	7,232	13	2,102	1,629	48	3,792	3,440	-1,271			
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-346	-	-	-346	-	-	-	-	-	-346	346			
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-243	-	-	-243	-	-	-	-	-	-243	243			
Airport and Airway.....	951	-	951	104	847	526	-	-	526	-	-	104	-	104	422	425			
General Revenue Sharing.....	6,855	-	6,855	-	6,855	5,117	-	-	5,117	-	-	-	-	-	5,117	1,738			
Highway.....	4,758	-	4,758	327	4,432	3,655	-	-	3,655	-	-	327	-	327	3,328	1,103			
Military Assistance Advances.....	5,518	5,518	-	-	-	5,047	-	5,518	-471	-	-	-	-	-	-471	471			
Railroad Retirement.....	1,703	-	1,703	378	1,325	2,610	-	-	2,610	250	-	128	-	378	2,232	-907			
Unemployment.....	10,534	-	10,534	1,022	9,513	8,139	-	-	8,139	-	-	174	848	1,022	7,118	2,395			
Veterans Life Insurance.....	568	322	246	246	-	450	-	322	129	-	-	245	2	246	-118	118			
All other trust funds.....	487	325	162	115	47	416	-	325	91	31	-	5	79	115	-24	71			
Total.....	113,529	6,172	107,358	14,674	92,684	109,435	-	6,165	103,263	6,258	2,930	4,509	977	14,674	88,590	4,094			

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

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

ex l.u. \$129 million in trust fund payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 10-13.

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

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

* Less than \$500,000.

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended March 31, 1978
(In thousands of dollars)

Agency	Transaction data						Balances as of March 31, 1978				
	Quarter ended March 31, 1978.			Current fiscal year to date			Payables		Receivables		
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	From the public	From other agencies (includes advances)	
Legislative Branch	\$255,203	-\$85,104	\$170,099	\$903,190	-\$85,140	\$418,050	\$151,886	\$131,633	\$1,294	\$1,304	\$431,551
The Judiciary	106,896	-	106,896	185,557	-49	181,508	74	-	-	68	21
Executive Office of the President	17,632	236	17,868	35,039	3,482	38,521	5,427	2,844	2	284	1,694
Funds Appropriated to the President:											
International security assistance	-90,380	805,306	714,926	418,903	2,242,925	2,661,829	11,747,360	581,493	120,156	342,015	11,002
International development assistance	449,897	135,966	585,863	829,440	101,846	931,286	15,206	151,589	544,275	11,068	
Other	250,950	-11,521	239,430	360,422	-44,465	315,957	56,919	24,050	343	473,120	50,755
Agriculture Department	5,507,091	-112,079	5,395,012	13,137,347	555,338	13,692,689	2,438,004	327,053	779,654	59,938	198,491
Commerce Department	1,191,724	69,263	1,260,988	2,138,073	69,045	2,207,118	1,326,415	286,517	120,067	855,873	255,284
Defense Department-Military	25,516,880	56,643	25,575,524	50,436,327	808,625	51,244,952	8,864,028	3,793,857	509,466	155,155	4,027,561
Defense Department-Civil	472,220	-16,802	455,418	1,153,776	-173,454	980,323	313,544	127,105	29,254	586	127,707
Department of Energy	1,314,929	2,755	1,317,684	2,688,543	6,630	2,695,173	774,258	73,871	96,291	69,031	129,387
Health, Education, and Welfare Department	40,890,251	-1,390,762	39,499,489	80,143,636	-10,944,932	69,198,704	10,138,041	167,014	1,366,982	1,302,066	20,644,474
Housing and Urban Development Department	1,556,348	1,152	1,557,499	3,593,877	176,336	3,770,213	1,243,782	554,152	439,132	716	275,587
Interior Department	676,180	-24,147	652,033	1,649,923	-110,969	1,538,954	230,159	101,004	78,228	174,162	116,254
Justice Department	574,990	-257,320	317,670	1,181,894	-120,297	1,061,597	292,635	16,231	6,007	575,580	31,914
Labor Department	6,447,907	5,069	6,452,975	11,390,890	150,617	11,541,507	362,885	20,966	10,758	87,509	198,542
State Department	328,606	65,061	393,667	627,459	51,336	678,795	239,819	70,088	20,130	20,544	91,181
Transportation Department	2,923,724	-20,469	2,903,255	6,317,016	507,706	7,024,722	1,763,978	139,414	68,358	310,594	123,917
Treasury Department:											
Interest on the public debt	11,309,772	-1,175,660	10,134,111	22,801,608	530,172	23,331,780	3,136,609	2,105,959	34	-	-
Other	1,934,416	-22,609	1,911,808	3,524,223	1,038,214	4,562,437	235,449	72,039	637,344	12,967	566,404
Environmental Protection Agency	946,155	-951,157	-5,002	1,935,625	-951,320	984,305	138,280	151	617	18,442	37,009
General Services Administration	-58,568	103,686	45,118	17,838	-75,807	-57,966	482,441	540,514	140,886	12,983	420,219
National Aeronautics and Space Administration	1,026,310	267	1,026,576	1,994,793	-27,441	1,967,352	596,637	108,774	318,953	81,463	79,674
Veterans Administration	4,873,814	3,312	4,877,127	10,648,412	-770,391	9,878,021	1,064,481	57,091	55,737	27,065	162,433
Other Independent Agencies	5,183,930	-1,117,243	4,066,686	12,899,271	-3,509,775	9,389,496	3,485,627	722,224	777,576	944,309	4,519,072
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds	-1,110,885	-152,211	-1,263,096	-2,169,099	-269,263	-2,438,362		151		422,433	
Interest on certain Government accounts	-333,018	-1,830,800	-2,163,818	-4,242,749	-34,581	-4,277,330		-		1,978,570	
Rents and royalties on the Outer Continental Shelf Lands	-266,842	-3,392	-270,234	-906,915	7,389	-899,527			-277	-	-
Elimination of interagency receivables and payables										-34,912,205	
Total	111,896,131	4,572,667	116,468,798	223,490,318	4,034,767	227,525,085	49,471,671	-	5,728,541	6,070,048	-
Off-Budget Federal Agencies:											
Federal Financing Bank	3,139,447	-12,381	3,127,066	6,062,950	-11,139	6,051,811	-	1,025,325	842,991	-	222,400
Pension Benefit Guaranty Corporation	4,392	-1,360	3,031	6,180	-4,694	1,486	8,449	200	11,610	13	-659
Postal Service	465,716	-255,414	210,302	-1,250,947	1,455,635	204,689	1,638,245	9,600,063	96,782	9,083	6,669,035
Rural Electrification Administration	-12,969	-2,521	-15,490	58,380	7,964	66,344	-	80,665	-	-	-
Rural Telephone Bank	35,011	-4,405	30,605	53,001	305	53,306	6	4,924	3,308	-	16
Elimination of interagency receivables and payables		-114,185	-114,185		3,739,719	3,739,719		-10,630,511			-6,890,792
Total	3,631,596	-390,267	3,241,329	4,929,564	5,187,791	10,117,357	1,646,699	-	1,035,356	9,096	-

Source: Bureau of Government Financial Operations.

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

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

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

ACCOUNT OF THE U.S. TREASURY

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

The working cash of the Treasury is held mainly in Treasury's accounts with Federal Reserve banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in the same bank. On occasions, to the extent authorized by the

Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depository system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

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

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 2/	Coin currency and coinage metal	Miscel- laneous items	Gold balance 3/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:		Total 4/								
	Federal Reserve banks	Special depositaries, Treasury tax and loan accounts	Other depositaries 2/	Federal Reserve banks	Other depositaries 4/						
1969.....	1,258	4,525	-	5,894	393	-	158	-	593	104	7,104
1970.....	1,005	6,929	-	8,045	355	-	218	-	277	121	9,016
1971.....	1,274	7,372	-	8,755	419	-	187	-	441	108	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	-	471	129	107
1973.....	4,038	8,433	106	12,576	243	117	41	-	586	70	107
1974.....	2,919	6,152	88	9,159	276	135	19	-	602	54	106
1975.....	5,773	1,475	343	7,991	369	76	35	-	752	46	-
1976.....	11,975	2,854	7	14,836	235	55	70	-	819	50	-
T.Q.:.....	13,299	4,119	-	17,418	184	-18	195	-	818	-	16,065
1977.....	15,740	3,364	-	19,104	147	31	175	355	717	3	-
1977-June.....	15,183	1,072	-	16,255	259	-10	130	135	721	-3	-
July.....	8,789	1,365	-	10,154	167	-38	162	100	710	-1	-
Aug.....	6,115	948	-	7,063	162	2	202	55	727	-2	-
Sept.....	15,740	3,364	-	19,104	147	31	175	355	717	3	-
Oct.....	6,398	1,289	-	7,687	179	*	168	-30	694	-1	-
Nov.....	2,562	2,909	-	5,471	328	-4	135	-30	676	-5	-
Dec.....	7,114	5,160	-	12,274	185	-1	100	-30	658	-1	-
1978-Jan.....	11,228	1,253	-	12,481	307	72	100	-30	651	1	-
Feb.....	3,615	3,776	-	7,391	194	30	98	-35	652	-1	-
Mar.....	4,705	1,702	-	6,407	180	26	98	-35	657	*	-
Apr.....	7,177	2,104	-	9,281	595	113	102	-35	642	*	-
May.....	2,398	1,328	-	3,726	395	1	102	-35	618	-5	-
June.....	1,614	5,912	-	17,526	234	69	93	190	600	2	*

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 Account Balances

(In millions of dollars)

Fiscal year or month	Credits and withdrawals						
	Federal Reserve accounts 1/		Tax and loan accounts				
	Credits 2/	Withdrawals 3/	Proceeds from sales of securities 4/	Marketable issues	Nonmarketable issues 5/	Taxes 6/	Total credits
1968.....	-	-	19,114	2,678	90,791	112,583	112,741
1969.....	-	-	15,825	2,603	123,906	142,333	141,921
1970.....	-	-	16,683	2,578	132,460	151,721	149,317
1971.....	-	-	19,375	2,849	131,121	153,346	152,900
1972.....	-	-	15,812	3,314	145,797	164,920	164,645
1973.....	-	-	10,571	3,270	171,828	185,669	184,874
1974.....	-	-	9,072	3,104	197,091	209,267	211,545
1975.....	725,280	722,427	2,897	3,366	218,149	224,412	229,090
1976.....	810,481	804,282	-	3,676	225,201	228,877	227,494
T. Q.	209,758	208,434	-	910	58,457	59,367	58,105
1977.....	875,071	872,627	-	3,908	267,125	271,033	271,787
1976-Mar.....	68,537	71,759	-	361	22,239	22,600	23,410
1977-June.....	83,004	73,659	-	313	32,374	32,687	32,768
July.....	57,888	64,282	-	320	19,571	19,891	19,598
Aug.....	73,727	76,401	-	348	19,926	20,274	20,691
Sept.....	82,727	73,102	-	294	25,867	26,161	23,745
Oct.....	62,974	72,316	-	284	19,210	19,494	21,569
Nov.....	72,685	76,521	-	293	19,064	19,357	17,737
Dec.....	75,460	70,906	-	289	27,144	27,433	25,182
1978-Jan.....	77,164	73,050	-	382	20,825	21,207	25,114
Feb.....	71,338	78,951	-	351	20,778	21,129	18,606
Mar.....	87,530	86,440	-	367	28,855	29,222	31,296
Apr.....	89,045	86,573	-	346	28,955	29,301	28,899
May.....	90,580	95,359	-	367	23,715	24,082	24,858
June.....	93,325	84,109	-	313	36,163	36,476	31,892

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
Federal Reserve	Federal Reserve	Tax and loan						
1968.....	1,074	4,113	2,197	8,004	9	1,029	954	4,191
1969.....	1,258	4,525	1,586	9,720	7	709	706	4,329
1970.....	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971.....	1,274	7,372	1,987	8,532	7	846	973	5,146
1972.....	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973.....	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974.....	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975.....	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976.....	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T. Q.	13,296	4,118	13,296	4,456	2,854	287	7,824	1,578
1977.....	15,740	3,364	16,115	6,286	1,234	118	8,035	1,548
1976-Mar.....	7,144	868	9,820	3,233	4,885	457	7,653	1,410
1977-June.....	15,183	1,072	16,115	5,463	1,204	234	7,057	1,727
July.....	8,789	1,365	12,851	2,496	5,874	381	8,843	1,234
Aug.....	6,115	948	8,895	2,803	3,921	250	6,025	1,351
Sept.....	15,740	3,364	15,740	5,714	3,116	118	6,956	2,147
Oct.....	6,398	1,289	15,740	3,364	4,056	380	6,627	1,519
Nov.....	2,562	2,909	6,171	2,909	1,199	66	2,399	1,169
Dec.....	7,114	5,160	9,963	5,542	1,881	116	5,640	2,219
1978-Jan.....	11,228	1,253	11,228	5,160	4,833	343	7,519	1,562
Feb.....	3,615	3,776	10,412	3,776	3,407	284	5,707	1,382
Mar.....	4,705	1,702	7,380	5,344	1,553	248	4,706	1,712
Apr.....	7,177	2,104	8,729	5,941	2,595	61	5,001	1,737
May.....	2,398	1,328	11,271	3,147	2,398	525	6,516	1,476
June.....	11,614	5,912	14,132	6,298	2,160	89	7,577	2,562

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 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 depositary banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

* Less than \$500,000.

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1967.....	342,331,278.6	11,982	11,870	112
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 3/	10,303	107
1973.....	273,954,660.5	11,567 2/	11,460	107
1974.....	275,968,413.1	11,652	11,652	-
1975.....	274,705,260.3	11,599	11,599	-
1976.....	274,679,167.8	11,598	11,598	-
1977-June.....	273,220,000.0	11,620	11,620	-
July.....	274,625,554.2	11,595	11,595	-
Aug.....	274,625,554.2	11,595	11,595	-
Sept.....	274,625,047.2	11,595	11,595	-
Oct.....	274,625,047.2	11,595	11,595	-
Nov.....	274,625,047.4	11,595	11,595	-
Dec.....	277,544,111.9	11,719	11,719	-
1978-Jan.....	277,543,238.4	11,718	11,718	-
Feb.....	277,543,238.4	11,718	11,718	-
Mar.....	277,543,238.4	11,718	11,718	-
Apr.....	277,543,238.4	11,718	11,718	-
May.....	277,542,591.4	11,718	11,718	-
June.....	277,543,041.1	11,706	11,706	-

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

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

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

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

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

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 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cate 2/	Silver certifi- cate 3/	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1969.....	57	20	4	223	1	*	294	44,547	45,146
1970.....	55	20	4	220	1	*	297	47,626	48,223
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1976.....	50	20	3	210	1	*	322	79,028	79,634
T.Q.	49	20	3	209	1	*	322	79,597	80,201
1977.....	49	20	3	208	1	*	317	87,349	87,947
1977-May.....	49	20	3	208	1	*	319	85,324	85,924
June.....	49	20	3	208	1	*	318	86,315	86,914
July.....	49	20	3	208	1	*	318	86,663	87,262
Aug.....	49	20	3	208	1	*	318	87,488	88,087
Sept.....	49	20	3	208	1	*	317	87,349	87,947
Oct.....	49	20	3	208	1	*	317	88,372	88,969
Nov.....	49	20	3	208	1	*	317	91,243	91,840
Dec.....	49	20	3	208	1	*	316	93,143	93,740
1978-Jan.....	49	20	3	208	1	*	316	90,162	90,758
Feb.....	49	20	3	208	1	*	316	90,690	91,285
Mar.....	49	20	3	208	1	*	315	91,660	92,255
Apr.....	49	20	3	208	1	*	315	92,327	92,922
May.....	49	20	3	207	1	*	315	94,560	95,154

End of fiscal year or month	Coin			Total Currency and Coin in circula- tion 2/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1969.....	482	5,308	5,790	50,936	250.65
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.06
1976.....	941	8,303	9,244	88,877	413.17
T.Q.	951	8,397	9,348	89,548	415.37
1977.....	999	8,877	9,876	97,823	450.08
1977-May.....	985	8,696	9,683	95,606	441.25r
June.....	988	8,750	9,739	96,652	445.78
July.....	992	8,794	9,786	97,048	447.26
Aug.....	998	8,858	9,856	97,943	451.01
Sept.....	999	8,877	9,876	97,823	450.12
Oct.....	1,005	8,926	9,931	98,900	454.76
Nov.....	1,010	9,006	10,016	101,856	468.06
Dec.....	1,013	9,058	10,071	103,811 2/	476.74
1978-Jan.....	1,015	9,045	10,060	100,819	462.57
Feb.....	1,019	9,065	10,084	101,369	465.12
Mar.....	1,024	9,113	10,137	102,392	469.50r
Apr.....	1,030	9,162	10,192	103,114	472.53r
May.....	1,039	9,250	10,289	105,443 2/	482.89

Source: Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

5/ Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.

6/ Based on the Bureau of the Census estimated population.

7/ Highest amount to date.

* Less than \$500,000.

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
1969.....	367,144	352,895	14,249	87,661	84,815	2,846	279,483	268,080	11,403
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972.....	437,329	426,435	10,894	113,599	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.....	631,385	620,432	10,953	151,566	149,611	1,955	479,819	470,821	8,998
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
1977-Mar.....	680,141	669,207	10,394	146,758	144,949	1,809	533,383	524,258	9,124
1977-May.....	682,965	672,109	10,856	151,242r	149,434r	1,811	531,719	522,674	9,045
June.....	685,249	674,425	10,824	153,013	151,204	1,809	532,237	523,221	9,015
July.....	684,592	673,864	10,728	150,553	148,744	1,808	534,039	525,119	8,920
Aug.....	695,485	685,174	10,312	153,666	151,860	1,807	541,819	533,314	8,505
Sept.....	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
Oct.....	707,693	697,403	10,290	153,999	152,195	1,804	553,694	545,207	8,487
Nov.....	718,232	707,972	10,260	155,684	153,888	1,796	562,548	554,084	8,464
Dec.....	729,164	718,943	10,221	156,645	154,849	1,796	572,519	564,094	8,425
1978-Jan.....	731,821	721,595	10,226	153,275	151,480	1,795	578,546	570,116	8,430
Feb.....	739,650	729,753	9,898	155,996	154,182	1,814	583,654	575,570	8,084
Mar.....	747,844	737,951	9,893	154,534	152,718	1,816	593,310	589,233	8,077
Apr.....	746,431	736,589	9,842	155,383	153,563	1,820	591,048	583,026	8,022
May.....	751,412	741,598	9,814	160,919	159,093	1,826	590,493	582,504	7,988

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

exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

1/ Amounts of public debt securities outstanding have been adjusted to:

2/ Includes holdings of Federal Reserve Banks. r Revised

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					
				Total	Marketable issues			Nonmarketable	
					Treasury Bills 3/	Notes	Treasury bonds	Other 4/	Government account series 5/
1969.....	351,729	17,087	4,891	5,232	6,508	5,668	3,722	3,979	4,555
1970.....	369,026	20,339	5,557	5,986	7,340	6,420	3,762	4,327	5,235
1971.....	396,289	20,254	5,141	5,210	4,516	6,519	3,759	4,608	5,375
1972.....	425,360	21,545	5,093	5,099	4,188	6,312	4,018	4,636	5,475
1973.....	456,353	26,591	5,872	6,129	6,591	6,412	4,393	5,138	5,880
1974.....	473,238	30,741	6,560	7,030	8,416	6,529	4,755	5,374	6,430
1975.....	532,122	33,509	6,352	6,533	6,253	7,058	5,339	5,387	6,614
1976.....	619,254	39,494	6,436	6,599	5,819	7,352	5,654	5,452	6,789
T.O.....	633,560	40,683	6,478	6,591	5,784	7,356	5,811	5,487	6,871
1977.....	697,629	44,481	6,424	6,481	5,656	7,066	6,120	5,603	6,921
1977-Mar.....	668,216	41,829	6,308	6,322	5,167	7,196	5,935	5,581	6,856
1977-June.....	673,389	42,313	6,330	6,354	5,224	7,142	6,045	5,586	6,852
July.....	671,386	42,329	6,352	6,388	5,324	7,139	6,071	5,580	6,870
Aug.....	684,081	43,348	6,384	6,425	5,458	7,092	6,117	5,587	6,899
Sept.....	697,629	44,481	6,424	6,481	5,656	7,066	6,120	5,603	6,921
Oct.....	696,301	44,813	6,486	6,572	5,908	7,065	6,123	5,609	6,937
Nov.....	706,973	45,892	6,544	6,649	6,098	7,068	6,185	5,632	6,973
Dec.....	715,227	46,722	6,587	6,714	6,302	7,067	6,188	5,619	6,984
1978-Jan.....	720,563	47,458	6,643	6,791	6,481	7,082	6,245	5,635	7,018
Feb.....	728,474	48,413	6,735	6,920	6,620	7,222	6,327	5,636	7,059
Mar.....	736,929	49,259	6,775	6,975	6,744	7,245	6,330	5,655	7,076
Apr.....	733,074	49,177	6,799	7,008	6,808	7,258	6,332	5,662	7,107
May.....	740,579	50,029	6,848	7,073	6,990	7,281	6,433	5,662	7,133
June.....	748,002	51,187	6,938	7,145	7,152	7,312	6,436	5,668	7,351

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.

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						Govern- ment account series 4/	Other
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Invest- ment series	Depos- itory series	Foreign government series	Dollar denomi- nated 2/	Foreign currency denomi- nated 3/	
1969.....	351,729	226,437	58,356	78,946	78,805	125,623	51,711	2,439	28	1,703	2,367	56,790	564
1970.....	369,026	232,599	76,154	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971.....	396,289	245,473	86,677	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972.....	425,360	257,202	94,648	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973.....	456,353	262,971	100,061	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974.....	473,238	266,575	105,019	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975.....	532,122	315,606	128,569	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976.....	619,254	392,581	161,198	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,511
T.O.....	633,560	407,663	161,505	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,439
1977.....	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
1977-Mar.....	668,216	435,379	164,264	229,625	41,490	232,837	73,037	2,248	9	20,617	1,461	128,192	7,272
1977-June.....	673,389	431,149	155,064	232,885	43,200	242,240	74,282	2,248	8	20,357	1,375	134,754	9,217
July.....	671,386	430,248	154,227	231,371	44,650	241,138	74,803	2,247	8	20,197	1,348	132,447	10,087
Aug.....	684,081	438,146	154,283	238,084	45,778	245,935	75,059	2,247	8	20,055	1,315	136,329	10,921
Sept.....	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
Oct.....	696,301	447,435	156,174	245,587	45,674	248,866	75,816	2,247	7	19,861	1,262	136,890	12,785
Nov.....	706,973	454,862	156,656	251,104	47,102	252,111	76,224	2,246	7	20,455	1,210	138,580	13,389
Dec.....	715,227	459,927	161,081	251,800	47,045	255,300	76,602	2,246	8	21,018	1,169	139,774	14,483
1978-Jan.....	720,563	466,780	161,221	257,077	48,483	253,783	76,987	2,246	8	21,659	1,128	136,364	15,390
Feb.....	728,474	470,766	161,817	258,472	50,477	257,707	77,415	2,246	8	21,510	1,087	139,422	16,019
Mar.....	736,929	478,252	165,652	262,179	50,420	258,677	77,804	2,246	8	22,614	1,035	137,956	17,013
Apr.....	733,074	472,193	159,640	262,180	50,373	260,881	78,220	2,246	8	22,438	995	138,833	18,141
May.....	740,579	473,684	159,391	261,612	52,681	266,925	78,645	2,246	8	21,476	943	144,394	19,182
June.....	748,002	477,699	159,757	265,310	52,632	270,303	78,965	2,246	8	20,559	901	146,448	21,176

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 government 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.

Table FD-4. - 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	
1969.....	156,008	69,311	50,182	18,078	6,097	12,337	4 yrs. 2 mos. --
1970.....	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.O.....	294,595	153,302	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-Mar.....	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1977-May.....	318,619	162,211	106,823	32,658	7,180	9,746	2 yrs. 11 mos.
June.....	313,485	157,353	107,000	32,442	7,092	9,598	2 yrs. 10 mos.
July.....	316,177	160,332	105,255	32,521	8,440	9,628	2 yrs. 10 mos.
Aug.....	325,001	161,932	110,681	33,260	8,512	10,616	3 yrs. 0 mos.
Sept.....	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
Oct.....	338,290	167,699	115,744	35,913	8,406	10,529	2 yrs. 10 mos.
Nov.....	343,870	169,552	121,346	32,858	8,364	11,750	3 yrs. 0 mos.
Dec.....	343,019	171,376	118,975	32,729	8,293	11,646	2 yrs. 11 mos.
1978-Jan.....	355,374	177,642	123,692	32,712	9,733	11,595	2 yrs. 11 mos.
Feb.....	358,320	175,195	130,715	29,853	9,719	12,838	3 yrs. 0 mos.
Mar.....	362,693	178,474	132,501	29,414	9,63		

FEDERAL DEBT
Table FD-5. - Government Account Series

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1969.....	66,790	-	-	120	17,354	3,042	-	52	1,890	21,986
1970.....	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971.....	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972.....	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974.....	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975.....	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.O.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977.....	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1977-Mar.....	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
1977 June.....	134,754	3,377	2,046	4,001	39,956	4,728	-	-	11,488	31,872
July.....	132,447	3,428	2,022	4,350	39,613	4,394	-	-	11,151	30,620
Aug.....	136,329	3,378	2,049	4,825	39,344	4,181	-	-	11,145	32,352
Sept.....	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
Oct.....	136,890	3,288	2,047	4,251	46,241	3,474	-	-	10,526	29,086
Nov.....	138,580	3,306	2,026	4,359	45,952	3,139	-	-	10,820	29,037
Dec.....	139,774	3,449	2,077	4,486	47,048	3,075	-	-	11,130	28,339
1978-Jan.....	136,364	3,482	2,063	4,509	46,663	2,918	-	-	10,073	27,050
Feb.....	139,422	3,542	2,047	4,993	46,399	3,013	-	-	10,225	28,621
Mar.....	137,956	3,583	2,022	5,082	46,060	3,206	-	-	11,115	27,117
Apr.....	138,833	3,625	1,991	4,975	45,645	3,464	-	-	11,236	27,840
May.....	144,394	3,681	1,861	5,109	45,394	3,438	-	-	10,987	29,835
June.....	146,448	3,830	1,836	5,176	46,481	3,855	-	-	11,805	27,926

End of fiscal year or month	Federal Supp. medical ins. trust fund	Federal Sav- ings and Loan insurance corporation	Government life insur- ance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1969.....	358	73	842	1,513	5,754	-	3,434	-	9,957	414
1970.....	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971.....	257	89	758	3,635	6,068	-	3,852	-	8,514	585
1972.....	478	139	717	4,456	6,155	963	3,742	-	7,186	655
1973.....	700	81	690	5,590	6,427	820	3,766	-	8,330	1,199
1974.....	531	129	651	7,999	6,605	385	3,706	-	9,495	2,127
1975.....	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976.....	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1977.....	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
1977-Mar.....	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691
1977-June.....	2,207	2,225	537	9,914	7,245	1,923	3,124	693	3,167	5,913
July.....	2,293	2,247	534	10,104	7,248	1,761	2,841	726	3,087	6,022
Aug.....	2,469	2,521	529	10,135	7,252	1,663	2,858	659	4,450	6,516
Sept.....	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
Oct.....	1,925	2,549	523	10,029	7,249	2,620	2,417	744	3,335	6,581
Nov.....	2,984	2,633	519	10,042	7,251	2,636	2,437	727	3,878	6,829
Dec.....	3,226	2,658	528	10,387	7,465	2,916	2,399	798	3,106	6,724
1978-Jan.....	3,291	2,678	524	10,544	7,438	2,708	2,296	763	2,562	6,802
Feb.....	3,495	2,879	519	10,700	7,429	2,571	2,226	748	2,921	7,094
Mar.....	3,675	2,890	513	10,890	7,407	2,162	2,081	752	2,231	7,168
Apr.....	3,581	2,903	509	11,085	7,389	2,200	1,792	749	2,759	7,089
May.....	3,680	2,880	501	11,173	7,360	2,055	1,789	778	6,341	7,531
June.....	3,807	2,913	510	11,553	7,565	2,318	3,105	793	5,493	7,482

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

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

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

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

* Less than \$500,000.

FEDERAL DEBT

Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding ^{1/}	Defense Department	Housing and Urban Development Department		Other independent agencies			Tennessee Valley Authority	Other
			Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service		
1969.....	14,249	1,863	577	8,600	2,472	6	-	728	3
1970.....	12,510	1,775	517	7,320	1,893	6	-	996	3
1971.....	12,163	1,683	487	6,005	2,625	6	-	1,355	3
1972.....	10,894	1,588	454	4,920	1,819	5	250	1,855	3
1973.....	11,109	1,484	412	4,480	2,221	5	250	2,255	3
1974.....	12,012	1,382	408	4,370	2,894	10	250	2,696	3
1975.....	10,943	1,276	487	4,260	2,593	-	250	2,075	2
1976.....	10,953	1,171	581	4,180	2,693	-	250	2,075	2
T.O.....	11,678	1,136	578	4,145	3,591	-	250	1,975	2
1977.....	10,298	1,016	579	3,768	2,858	-	250	1,825	2
1977-Mar.....	10,934	1,077	592	3,845	3,342	-	250	1,825	2
1977-May.....	10,856	1,059	594	3,803	3,323	-	250	1,825	2
June.....	10,824	1,044	588	3,803	3,313	-	250	1,825	2
July.....	10,728	1,035	583	3,768	3,266	-	250	1,825	2
Aug.....	10,312	1,024	579	3,768	2,863	-	250	1,825	2
Sept.....	10,298	1,016	579	3,768	2,858	-	250	1,825	2
Oct.....	10,290	1,006	583	3,768	2,857	-	250	1,825	2
Nov.....	10,260	991	585	3,768	2,840	-	250	1,825	2
Dec.....	10,221	983	581	3,743	2,837	-	250	1,825	2
1978-Jan.....	10,226	974	599	3,743	2,833	-	250	1,825	2
Feb.....	9,896	963	602	3,743	2,512	-	250	1,825	2
Mar.....	9,893	954	607	3,743	2,512	-	250	1,825	2
Apr.....	9,842	949	607	3,701	2,509	-	250	1,825	2
May.....	9,814	935	608	3,701	2,494	-	250	1,825	2

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies ^{4/}					
	Banks for cooperatives ^{3/}	Federal home loan banks ^{5/}	Federal intermediate credit banks ^{3/}	Federal land banks	Federal National Mortgage Association ^{2/ 6/}	District of Columbia Stadium Fund
1969.....	1,411	5,524	4,240	5,720	8,076	20
1970.....	1,529	9,914	4,942	6,192	13,165	20
1971.....	1,790	7,923	5,705	6,652	14,996	20
1972.....	1,805	7,848	6,188	7,393	18,560	20
1973.....	2,338	12,149	6,673	9,058	21,087	20
1974.....	2,475	18,622	7,995	11,067	25,232	20
1975.....	2,896	21,250	9,497	14,192	28,237	20
1976.....	3,694	19,390	10,298	16,060	29,863	20
T.O.....	3,901	19,111	10,791	16,566	30,685	20
1977.....	4,061	19,206	11,693	18,719	31,491	20
1977-Mar.....	4,899	18,483	10,670	17,304	30,392	20
1977-May.....	5,113	18,908	11,174	18,137	30,843	20
June.....	4,948	18,977	11,418	18,137	31,378	20
July.....	4,604	18,912	11,654	18,719	31,566	20
Aug.....	4,356	19,240	11,786	18,719	31,301	20
Sept.....	4,061	19,206	11,693	18,719	31,491	20
Ost.....	4,052	19,368	11,623	19,118	31,572	20
Nov.....	4,208	19,911	11,421	19,118	31,333	20
Dec.....	4,434	20,389	11,174	19,118	31,890	20
1978-Jan.....	4,625	20,817	11,103	19,498	32,024	20
Feb.....	4,622	22,018	10,958	19,350	32,553	20
Mar.....	4,728	22,132	10,881	19,350	33,350	20
Apr.....	5,046	22,156	10,977	19,686	34,024	20
May.....	5,264	24,210	11,081	19,686	35,297	20

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

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

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

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

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

^{4/} For details of securities outstanding, see Table ESO-5.

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

^{6/} Includes mortgage backed bonds beginning June 1970.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee											
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/					
	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
1969.....	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212				
1970.....	2,181	2,181	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209				
1971.....	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207				
1972.....	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201				
1973.....	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199				
1974.....	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199				
1975.....	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198				
1976.....	-	-	-	-	252	-	80	4,180	-	-	492	-	-	198				
T.Q.....	-	-	-	-	252	-	35	4,145	-	-	492	-	-	198				
1977.....	-	-	-	-	252	-	377	3,768	-	41	451	-	8	190				
1977-Mar.....	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190				
1977-May.....	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190				
June.....	-	-	-	-	252	-	-	3,803	-	-	451	-	-	190				
July.....	-	-	-	-	252	-	35	3,768	-	-	451	-	-	190				
Aug.....	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190				
Sept.....	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190				
Oct.....	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190				
Nov.....	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190				
Dec.....	-	-	-	-	252	-	25	3,743	-	-	451	-	-	190				
1978-Jan.....	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190				
Feb.....	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190				
Mar.....	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190				
Apr.....	-	-	-	-	252	-	23	3,720	-	-	451	-	-	190				
May.....	-	-	-	-	252	-	-	3,720	-	-	451	-	-	190				

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 2/						
	Housing and Urban Development Department						Small Business Administration 5/			Veterans Administration 6/									
	Office of Secretary 3/			Government National Mortgage Association 4/															
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		
1969.....	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590				
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-	-	-		
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-	-	-		
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-	-	-		
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300	-	-	-	-	-		
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255	-	-	-	-	-		
1975.....	-	-	707	-	70	1,204	-	-	444	-	41	1,214	-	-	-	-	-		
1976.....	-	-	707	-	41	1,164	-	-	444	-	40	1,175	-	-	-	-	-		
T.Q.....	-	-	707	-	19	1,145	-	-	444	-	16	1,159	-	-	-	-	-		
1977.....	-	7	700	-	165	980	-	102	342	-	54	1,105	-	-	-	-	-		
1977-Mar.....	-	-	700	-	-	1,016	-	-	342	-	-	1,146	-	-	-	-	-		
1977-May.....	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-	-	-		
June.....	-	-	700	-	-	996	-	-	342	-	-	1,124	-	-	-	-	-		
July.....	-	-	700	-	16	980	-	-	342	-	19	1,105	-	-	-	-	-		
Aug.....	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-	-	-		
Sept.....	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-	-	-		
Oct.....	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-	-	-		
Nov.....	-	-	700	-	-	980	-	-	342	-	-	1,105	-	-	-	-	-		
Dec.....	-	-	700	-	11	969	-	-	342	-	14	1,092	-	-	-	-	-		
1978-Jan.....	-	-	700	-	-	969	-	-	342	-	-	1,092	-	-	-	-	-		
Feb.....	-	-	700	-	-	969	-	-	342	-	-	1,092	-	-	-	-	-		
Mar.....	-	-	700</																

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1969.....	377,000	356,932	352,299	4,672	351,729	3,847	530	825
1970.....	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971.....	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T. Q.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977.....	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1977-Mar.....	682,000	670,343	668,596	1,748	668,216	1,748	380	-
1977-June.....	700,000	675,557	673,814	1,743	673,389	1,743	425	-
July.....	700,000	674,991	673,252	1,738	671,386	1,738	1,867	-
Aug.....	700,000	686,297	684,562	1,734	684,081	1,734	482	-
Sept.....	700,000	699,963	698,229	1,734	697,629	1,734	600	-
Oct.....	752,000	698,530	696,792	1,738	696,301	1,738	491	-
Nov.....	752,000	709,101	707,361	1,740	706,973	1,740	388	-
Dec.....	752,000	720,068	718,332	1,736	715,227	1,736	3,105	-
1978-Jan.....	752,000	722,741	720,985	1,756	720,563	1,756	421	-
Feb.....	752,000	730,900	729,142	1,758	728,474	1,758	668	-
Mar.....	752,000	739,103	737,341	1,763	736,929	1,763	412	-
Apr.....	752,000	737,741	735,978	1,762	733,074	1,763	2,905	-
May.....	752,000	742,750	740,988	1,763	740,579	1,763	409	-
June.....	752,000	750,175	748,414	1,761	748,002	1,761	412	-

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 on the State of the Finances for fiscal 1977. For a summary of legislation on 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 Limitations**

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any one time. Public Law 95-252 provides that beginning on March 27, 1978, and ending on July 31, 1978, the public debt limit shall be temporarily increased by \$352 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 Limitations, June 30, 1978

	(In millions of dollars)
Public debt subject to limit:	
Public debt outstanding.....	\$749,024
Less amounts not subject to limit:	
Treasury.....	610
Federal Financing Bank.....	(*)
Total public debt subject to limit.....	<u>748,414</u>
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	626
Specified participation certificates.....	1,135
Total other debt subject to limit.....	<u>1,761</u>
Total debt subject to limit	<u>750,175</u>
Statutory debt limit.....	<u>752,000</u>
Balance of statutory debt limit.....	1,825

Part B. - Application of Statutory Limitations, June 30, 1978

	Classification	Amount outstanding
Interest-bearing debt:		
Marketable:		
Bills:		
Treasury.....	\$159,757	
Notes:		
Treasury.....	265,310	
Bonds:		
Treasury.....	52,632	
Total marketable.....	<u>477,699</u>	
Nonmarketable:		
Depositary series.....	8	
Foreign government series:		
Dollar denominated.....	20,559	
Foreign currency denominated.....	901	
Government account series.....	146,448	
Investment series.....	2,246	
R.E.A. series.....	3	
State and local government series.....	20,592	
United States individual retirement bonds.....	37	
United States retirement plan bonds.....	156	
United States savings bonds.....	78,965	
United States savings notes.....	388	
Total nonmarketable.....	<u>270,303</u>	
Total interest-bearing debt.....	<u>748,002</u>	
Non-interest-bearing debt:		
Matured debt.....	243	
Other.....	779	
Total non-interest-bearing debt.....	<u>1,022</u>	
Total public debt outstanding.....	<u>749,024</u>	

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/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export- Import Bank of the United States 3/	Housing and Urban Development Department			
					Commodity Credit Corpo- ration	Rural Electri- fication Adminis- tration	Secretary: Farmers Home Adminis- tration Programs 2/		Office of the Secretary			
									College housing loans	Urban renewal fund	Other 4/	
1969.....	28,164	544	-	-	12,115	5,045	1,583	720	950	400	220	
1970.....	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260	
1971.....	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352	
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333	
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351	
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414	
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455	
1976.....	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124	
T.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	7,365	1,922	3	2,811	800	264	
1977-Mar.....	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176	
1977-June.....	60,123	-	30,820	-	4,512	7,769	1,922	17	2,811	800	208	
July.....	62,177	-	32,444	-	5,017	7,765	1,922	21	2,811	800	246	
Aug.....	64,662	-	33,800	-	5,697	7,865	1,922	409	2,811	800	250	
Sept.....	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264	
Oct.....	68,441	-	36,722	-	6,925	7,865	1,922	3	2,811	800	265	
Nov.....	70,169	-	37,095	-	8,181	7,888	1,922	3	2,811	800	309	
Dec.....	72,134	-	38,580	-	8,507	7,903	1,922	5	2,811	800	361	
1978-Jan.....	74,581	-	39,522	-	9,947	7,925	1,922	2	2,811	800	361	
Feb.....	76,070	-	40,606	-	10,092	7,951	1,922	161	2,811	800	364	
Mar.....	77,415	-	42,169	-	10,230	7,965	1,922	18	2,811	800	364	
Apr.....	78,311	-	42,961	-	10,281	7,920	1,922	16	2,811	800	369	
May.....	79,201r	-	43,871r	-	10,233	7,959	1,922	2	2,811	800	379	
June.....	80,224	-	44,504	-	10,282	7,979	1,922	11	2,811	800	400	

End of fiscal year or month	Housing and Urban Development Department--Continued		Interior Department	Rural Telephone Bank	Ten- nessee Valley Author- ity	Transpor- ta- tion Dept.	Veterans Adminis- tration: Direct loan program	Under Defense Produc- tion Act of 1950 2/	Other 3/							
	Govern- ment National Mortgage Assn. 1/	Other 6/														
1969.....	2,427	15	110	-	100	133	1,730	2,032	38							
1970.....	3,133	10	140	-	100	133	1,730	1,996	43							
1971.....	3,552	223	207	-	100	130	1,730	2,010	43							
1972.....	3,781	665	251	-	100	127	1,730	2,010	43							
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	63							
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	43							
1975.....	5,413	3,677	252	132	150	120	1,730	9/	44							
1976.....	6,124	4,666	251	191	150	118	1,730	9/	98							
T.Q.....	5,907	4,878	252	201	150	118	1,730	9/	97							
1977.....	4,908	3,529	252	234	150	116	1,730	9/	223							
1977-Mar.....	5,200	5,008	252	205	150	116	1,730	-	97							
1977-June.....	5,078	3,629	252	216	150	116	1,730	-	97							
July.....	4,948	3,629	252	228	150	116	1,730	-	98							
Aug.....	4,930	3,629	252	230	150	116	1,730	-	98							
Sept.....	4,908	3,529	252	234	150	116	1,730	-	223							
Oct.....	4,898	3,529	252	234	150	116	1,730	-	223							
Nov.....	4,928	3,529	252	234	150	115	1,730	-	224							
Dec.....	4,931	3,609	252	234	150	115	1,730	-	224							
1978-Jan.....	4,960	3,609	252	236	150	115	1,730	-	240							
Feb.....	4,950	3,669	252	255	150	115	1,730	-	241							
Mar.....	4,819	3,669	252	257	150	115	1,730	-	243							
Apr.....	4,767	3,709	252	261	150	115	1,730	-	244							
May.....	4,741	3,709	252	284	150	115	1,730	-	244							
June.....	4,835	3,894	252	290	150	115	1,730	-	249							

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 1977 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 389-393, and the 1977 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 542-544.

- 1/ The 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/ Consists of notes issued to borrow for public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.
- 5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.
- 6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.

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

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

r Revised.

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1978

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Bonneville Power Administration, act of Aug. 20, 1937 as amended:				Percent	
Advance.....	Sept. 30, 1977	Sept. 30, 1979	March 31, Sept. 30	6.73	125
Commodity Credit Corporation, act of Mar. 8, 1938 as amended:					
Advances.....	Various dates	Jan. 1, 1979	July 1, Jan. 1	7	9,291
Do.....	do	do	do	7 1/4	331
Do.....	do	do	do	7 3/8	529
Do.....	do	do	do	7 5/4	151
Total.....					<u>10,062</u>
District of Columbia:					
Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note.....	Dec. 1, 1973	When funds are available	At maturity	Various	2
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Notes, Series 1978.....	Various dates	Sept. 1, 1978	At maturity	6.52	11
Total.....					<u>11</u>
Federal Financing Bank, act of Dec. 29, 1973:					
Advances.....	Various dates	Various dates	At maturity	Various	<u>44,504</u>
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance.....	Jan. 31, 1974	Jan. 31, 1989	At maturity	7	50
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	84
Advances.....	Various dates	Various dates	do	7 5/8	314
Do.....	do	do	do	7 7/8	385
Do.....	do	do	do	8	201
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	142
Advance.....	June 30, 1975	June 30, 1990	do	8 1/4	202
Do.....	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	270
Advances.....	Various dates	Various dates	do	8 1/8	273
Advance.....	Oct. 31, 1971	Oct. 31, 1986	do	7 1/2	44
Do.....	do	do	do	7 1/4	86
Do.....	do	do	do	7 3/4	20
Do.....	do	do	do	8 1/4	10
Subtotal.....					<u>2,081</u>
Special risk insurance fund:					
Advances.....	Various dates	Various dates	June 30, Dec. 31	7	38
Do.....	do	do	do	6 1/4	34
Advance.....	Feb. 28, 1973	Feb. 28, 1988	do	6 5/8	86
Do.....	Various dates	Various dates	do	6 3/4	276
Do.....	Sept. 30, 1973	Sept. 30, 1988	do	7 1/2	36
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	6 7/8	68
Do.....	Mar. 31, 1974	Mar. 31, 1989	do	7 1/4	90
Advances.....	Various dates	Various dates	do	7 5/8	224
Do.....	do	do	do	7 7/8	214
Do.....	do	do	do	8	199
Do.....	Oct. 31, 1974	Oct. 31, 1989	do	8 3/8	99
Advance.....	June 30, 1975	June 30, 1990	do	8 1/4	75
Advances.....	Oct. 31, 1975	Oct. 31, 1990	do	8 1/2	135
Do.....	Various dates	Various dates	do	8 1/8	148
Do.....	Oct. 31, 1971	Oct. 31, 1986	do	7 3/4	60
Do.....	do	do	do	8 1/4	30
Subtotal.....					<u>1,812</u>
Total Federal Housing Administration.....					<u>3,893</u>
Pennsylvania Avenue Development Corporation, Act of October 27, 1972 as amended:					
Advances.....	Various dates	Various dates	At maturity	Various	<u>17</u>
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances.....	Various dates	July 1, 1979	Jan. 1, July 1	7 3/4	21
Do.....	Various dates	Various dates	Jan. 1, July 1	7 5/8	108
Do.....	do	do	do	7 1/2	42
Do.....	do	do	do	7 1/4	18

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1978—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954—Continued				Percent	
Do.....	Various dates	Various dates	Jan. 1, July 1	6 7/8	138
Do.....	do	do	do	6 3/4	3
Do.....	do	do	do	7	20
Do.....	do	do	do	6 3/8	12
Do.....	do	do	do	6 1/8	26
Do.....	do	July 1, 1982	do	7 1/8	4
Do.....	do	do	do	7 3/8	41
Do.....	do	do	do	7 7/8	92
Do.....	do	do	do	7 1/2	17
Do.....	do	do	do	8	53
Do.....	do	do	do	8 1/8	123
Subtotal.....					718
management and liquidating functions:					
Advance.....	Various dates	July 1, 1982	Jan. 1, July 1	6 7/8	35
Subtotal.....					35
Special assistance functions.					
Advances.....	July 1, 1976	July 1, 1981	Jan. 1, July 1	3 1/8	3
Do.....	do	do	do	3 3/8	7
Do.....	do	do	do	3 7/8	2
Advances.....	Various dates	Various dates	do	7 3/4	458
Do.....	do	do	do	7 1/4	478
Do.....	do	Various dates	do	7 7/8	585
Do.....	do	do	do	7 3/8	568
Do.....	do	do	do	7 1/2	591
Do.....	do	do	do	7 5/8	291
Do.....	do	July 1, 1980	do	8 1/8	322
Do.....	do	do	do	8 3/8	195
Do.....	do	do	do	6 3/4	50
Do.....	do	Various dates	do	6 7/8	210
Do.....	do	July 1, 1981	do	6 3/8	23
Do.....	do	do	do	6 1/8	190
Do.....	do	do	do	7	61
Do.....	do	July 1, 1982	do	7 1/8	45
Do.....	do	do	do	8	5
Subtotal.....					4,083
Total Government National Mortgage Association.....					4,819
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	7,978
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	do	do	7 1/2	10
Do.....	do	do	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	5
Do.....	do	Various dates	do	8 1/2	23
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	1
Do.....	July 26, 1973	Various dates	do	7 3/4	24
Total.....					290
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended:					
Revenue bonds.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	115
Secretary of Agriculture, Farmers Home Administration:					
Rural housing insurance fund, act of July 15, 1949, as amended:					
Note.....	June 16, 1961	June 30, 1993	June 30, Dec. 31	3 3/4	15
Notes.....	Various dates	Various dates	do	3 7/8	121
Do.....	do	do	do	4	220
Do.....	do	do	do	4 1/4	65
Do.....	do	do	do	4 1/8	135
Advance.....	Oct. 1, 1977	Oct. 1, 1978	do	6,063	300
Subtotal.....					856
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended:					
Advances.....	Various dates	June 30, 1983	June 30, Dec. 31	8 1/8	350
Advance.....	June 30, 1976	June 30, 1981	do	7 3/4	326
Subtotal.....					676
Rural development insurance fund, act of Aug. 30, 1972:					
Advance.....	Sept. 3, 1972	June 30, 1992	June 30, Dec. 31	7 5/8	30
	Oct. 2, 1972	June 30, 1993	June 30, Dec. 31	5 7/8	25

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1978—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
Rural development insurance fund, act of Aug. 30, 1972--Continued				Percent	
Advances.....	Various dates	Various dates	do	8 1/8	335
Subtotal.....					
Total, Secretary of Agriculture, Farmers Home Administration.....					390
Secretary of Housing and Urban Development Department:					1,922
College housing loans, act of Apr. 20, 1950 as amended:					
Advance.....	Jan. 1, 1978	Jan. 1, 1979	Jan. 1, July 1	2 3/4	2,811
National flood insurance fund, act of Aug. 1, 1968;					
Advances.....	July 1, 1976	July 1, 1978	do	7 1/4	29
Advances.....	Oct. 12, 1976	July 1, 1978	do	6 5/8	16
Advances.....	Jan. 3, 1977	do	do	5 1/2	4
Advances.....	July 1, 1977	July 1, 1979	do	6 1/4	99
Advances.....	do	do	do	7	11
Do.....	Feb. 6, 1978	Oct. 1, 1980	Oct. 14, 1981	7-5/8%	4
Do.....	do	do	do	8	21
Do.....	do	do	do	7-7/8	9
Subtotal.....					193
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.....	Nov. 29, 1976	do	do	7 1/2	1
Do.....	Jan. 1, 1977	do	do	7	*
Do.....	July 1, 1977	July 1, 1987	Jan. 1, July 1	7 3/8	*
Subtotal.....					3
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	8	2
Advances.....	do	do	do	7 7/8	23
Advances.....	do	do	do	7 3/4	2
Advances.....	do	July 1, 1986	do	7 1/2	83
Advance.....	do	do	do	7	2
Advance.....	do	do	do	7 1/8	2
Advance.....	do	do	do	7 3/8	37
Do.....	do	do	July 1, 1987	7 5/8	46
Subtotal.....					203
Urban renewal fund, act of July 15, 1949, as amended:					
Note, Series URA.....	Various dates	On demand	Jan. 1, July 1	6 1/4	800
Total, Secretary of Housing and Urban Development					3,976
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Notes.....	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, 1965	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	6 1/8	1
Note.....	July 28, 1972	do	do	6	
Total.....					252
Secretary of Transportation:					
Rail Service Assistance, act of January 8, 1971:					
Advance.....	Jan. 15, 1978	Jan. 15, 1980	At maturity	7 1/8	57
Advance.....	Apr. 20, 1976	Apr. 20, 1980	do	7	3
Subtotal.....					61
Regional Rail Reorganization, act of January 2, 1974:					
Advance.....	June 30, 1976	Sept. 30, 1978	At maturity	7	2
Total.....					63

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, June 30, 1978—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
Smithsonian Institution: John F. Kennedy Center parking facilities, act of Jan. 23, 1964:				percent	
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	do	do	6 5/8	2
Total.....					20
Tennessee Valley Authority, act of Aug. 6, 1959: Advances.....	May 26, 1978	May 26, 1979	Quarterly	5 1/2	150
United States Information Agency, act of Apr. 3, 1948, as amended: Note of Administrator (ECA).....	Oct. 27, 1948	June 30, 1986	Anytime by agreement	1 7/8	1
Do.....	do	do	do	2	1
Do.....	do	do	do	2 1/8	2
Do.....	Jan. 24, 1949	do	do	2 1/2	1
Do.....	do	do	do	2 7/8	2
Do.....	do	do	do	3	1
Do.....	do	do	do	3 1/8	1
Do.....	do	do	do	3 1/4	3
Do.....	do	do	do	3 3/4	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	4	*
Do.....	do	do	do	4 1/8	1
Do.....	do	do	do	4 7/8	*
Total.....					22
Veterans Administration: Veterans Direct Loan Program, act of Apr. 20, 1950, as amended: Agreements.....	Various dates	Indef. due dates	Jan. 1, July 1	6 1/8	267
Do.....	do	do	do	2 1/2	88
Do.....	do	do	do	2 3/4	53
Do.....	do	do	do	2 7/8	103
Do.....	do	do	do	3	119
Agreement.....	Dec. 31, 1956	do	do	3 3/8	50
Do.....	Mar. 29, 1957	do	do	3 1/4	50
Do.....	June 28, 1957	do	do	3 1/2	50
Do.....	Apr. 7, 1958	do	do	3 1/8	50
Do.....	Oct. 6, 1958	do	do	3 5/8	49
Agreements.....	Various dates	do	do	3 3/4	100
Do.....	do	do	do	3 7/8	392
Do.....	do	do	do	4 1/4	109
Do.....	do	do	do	4 1/2	100
Agreement.....	Feb. 5, 1960	do	do	4 1/8	21
Agreements.....	Various dates	do	do	4 5/8	20
Total.....				4	110
Total securities.....					1,730
					80,222

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities
Other than Regular Weekly and 52-Week Treasury Bills
Outstanding, June 30, 1978

(In millions of dollars)

Date of final maturity	Description	Issue Date	Amount of maturities		Date of final maturity	Description	Issue Date	Amount of maturities				
			Total	Held by 1/-				Total	Held by 1/-			
				U.S. Govt. accounts and Federal Reserve banks					All other investors			
1978												
Ju. 31.....	6-7/8% P Note	7/30/76	2,855	398	2,437	1982	Aug. 15....	8-1/8% B Note	8/15/75	2,918	1,185	1,733
Aug. 15.....	8-3/4% C Note	5/15/74	2,462	640	1,822	Okt. 1....	1-1/2% EO Note	10/1/77	1	-	1	
Aug. 15.....	7-5/8% E Note	5/15/75	5,155	2,625	2,530	Nov. 15....	7-7/8% C Note	11/17/75	2,902	753	2,149	
Aug. 31.....	6-5/8% Q Note	8/31/76	2,949	201	2,748	Nov. 15....	7-1/8% F Note	10/17/77	2,737	187	2,550	
Sept. 30.....	6-1/4% R Note	9/30/76	3,195	519	2,676	1983	Total.....	24,764	5,106	19,658	
Oct. 1.....	1-1/2% EO Note	10/1/73	3	-	3	Feb. 15....	8% A Note	2/17/76	7,958	2,136	5,222	
Oct. 31.....	5-7/8% S Note	11/1/76	2,921	232	2,689	Apr. 1....	1-1/2% EA Note	4/1/78	*	-	*	
Nov. 15.....	6% B Note	11/15/71	8,207	3,619	4,588	May 15....	7-7/8% C Note	4/5/78	2,573	114	2,459	
Nov. 30.....	5-3/4% T Note	11/30/76	2,941	268	2,673	June 15....	3-1/4% Bond	5/1/53	1,242	228	1,014	
Dec. 31.....	8-1/8% H Note	10/22/75	2,517	241	2,276	Nov. 15....	7% B Note	11/15/76	2,309	101	2,208	
Dec. 31.....	5-1/4% U Note	12/31/76	3,376	520	2,856		Total.....	14,082	2,579	11,503	
	Total.....	36,581	9,263	27,318							
1979						1984	Feb. 15....	7-1/4% A Note	2/15/77	8,438	3,858	4,580
Jan. 31.....	5-7/8% L Note	2/3/77	2,855	169	2,686	Aug. 15....	6-3/8% Bond	8/15/72	2,353	1,399	954	
Feb. 15.....	7% H Note	2/17/76	4,692	1,730	2,962	Aug. 15....	7-1/4% B Note	8/15/77	2,863	380	2,483	
Feb. 28.....	5-7/8% M Note	2/28/77	2,845	369	2,476		Total.....	13,654	5,637	8,017	
Mar. 31.....	6% N Note	3/31/77	3,519	668	2,851	1985	Feb. 15....	8% A Note	2/15/78	4,203	1,452	2,751
Apr. 1.....	1-1/2% EA Note	4/1/74	2	-	2	May 15....	3-1/4% Bond	6/3/58	750	179	571	
Apr. 30.....	5-7/8% P Note	5/2/77	1,992	143	1,849	May 15....	4-1/4% Bond	4/5/60	1,043	395	648	
May 15.....	7-7/8% D Note	11/6/74	2,269	569	1,700		Total.....	5,996	2,026	3,970	
May 31.....	6-1/8% Q Note	5/31/77	2,087	212	1,875	1986	May 15....	7-7/8% A Note	5/17/76	5,219	1,054	4,165
June 30.....	7-3/4% E Note	7/9/75	1,782	146	1,636	Aug. 15....	8% B Note	8/16/76	9,515	2,003	7,512	
July 30.....	6-1/8% R Note	6/30/77	2,308	283	2,025	Nov. 15....	6-1/8% Bond	11/15/71	1,216	884	332	
Aug. 15.....	6-1/4% S Note	8/1/77	3,180	149	3,031		Total.....	15,950	3,941	12,009	
Aug. 15.....	6-1/4% A Note	8/15/72	4,559	1,800	2,759	1987	Nov. 15....	7-5/8% A Note	11/15/77	2,387	613	1,774
Aug. 31.....	6-7/8% J Note	8/16/76	2,989	867	2,122	May 15....	8-1/4% A Note	5/15/78	4,148	1,667	2,481	
Sept. 30.....	6-5/8% T Note	8/31/77	3,481	410	3,071							
Sept. 30.....	8-1/2% F Note	9/4/75	2,081	245	1,836	1988	Feb. 15....	3-1/2% Bond	2/14/58	2,779	893	1,886
Oct. 1.....	6-5/8% U Note	9/30/77	3,861	299	3,562	May 15....	8-1/4% Bond	4/7/75	1,247	407	840	
Oct. 31.....	1-1/2% EO Note	10/1/74	1	-	1		Total.....	4,026	1,300	2,726	
Nov. 15.....	6-5/8% B Note	2/15/73	1,604	1,138	4,012	1989	Aug. 15....	4-1/4% Bond	5/15/62	2,860	1,131	1,729
Nov. 15.....	7% C Note	11/15/73	2,241	436	1,805	Aug. 15....	7-1/4% Bond	7/8/77	1,504	92	1,412	
Nov. 15.....	6-1/4% K Note	11/15/76	3,376	262	3,114		Total.....	4,364	1,223	3,141	
Nov. 30.....	7-1/8% W Note	11/30/77	4,791	412	4,379	1990	Feb. 15....	3-1/2% Bond	1/17/63	181	53	128
Dec. 31.....	7-1/2% G Note	1/6/76	2,006	136	1,870	May 15....	6-3/4% Bond	1/10/73	627	209	418	
Dec. 31.....	7-1/8% X Note	1/3/78	3,920	400	3,520		Feb. 15....	7/7% Bond	1/6/78	1,501	114	1,387
	Total.....	66,775	11,165	55,610	1991	Aug. 15....	7-1/2% Bond	8/15/73	1,914	1,318	596
1980							May 15....	8-1/2% A Note	5/15/78	4,223	1,694	2,529
Jan. 31.....	7-1/2% K Note	1/31/78	3,875	403	3,472							
Feb. 15.....	4% Bond	1/23/59	2,495	929	1,566	1992	Aug. 15....	4-1/4% Bond	5/15/62	2,860	1,131	1,729
Feb. 15.....	6-1/2% G Note	2/15/77	4,608	1,592	3,016	Aug. 15....	7-1/4% Bond	7/8/77	1,504	92	1,412	
Feb. 29.....	7-5/8% I Note	2/28/78	3,820	282	3,538		Total.....	4,364	1,223	3,141	
Mar. 31.....	7-1/2% O Note	3/17/76	6,076	794	5,282	1993	Feb. 15....	4% Bond	1/17/63	181	53	128
Apr. 1.....	1-1/2% EA Note	4/1/75	2	-	2	Feb. 15....	6-3/4% Bond	1/10/73	627	209	418	
Apr. 30.....	7-3/4% N Note	5/1/78	3,180	433	2,747	Feb. 15....	7/7% Bond	1/6/78	1,501	114	1,387	
May 15.....	6-7/8% A Note	5/15/73	7,265	5,544	1,721	Aug. 15....	7-1/2% Bond	8/15/73	1,914	1,318	596	
May 31.....	8% P Note	5/31/78	3,099	195	2,904		Total.....	4,223	1,694	2,529	
June 30.....	7-5/8% D Note	6/10/76	2,185	295	1,890	1994	May 15....	4-1/8% Bond	4/18/63	1,057	456	601
June 30.....	8-1/4% Q Note	6/30/78	4,393	804	3,589	May 15....	8-1/2% Bond	2/15/55	531	128	403	
Aug. 15.....	9% B Note	8/15/74	4,296	2,692	1,604		Feb. 15....	3% Bond	2/15/76	692	328	364
Aug. 15.....	6-3/4% H Note	8/15/77	4,133	674	3,459	May 15....	7% Bond	5/17/76	1,964	714	1,250	
Sept. 30.....	6-7/8% E Note	9/14/76	2,141	186	1,955	Nov. 15....	3-1/2% Bond	10/3/60	2,656	1,042	1,614	
Oct. 1.....	1-1/2% EO Note	10/1/75	3	-	3		Total.....	2,414	1,656	758	
Nov. 15.....	3-1/2% Bond	10/3/60	1,753	619	1,134	1995	May 15....	8-1/2% Bond	5/15/74	2,414	1,656	

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	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
				Amount of bids accepted						
				Total Amount	On competitive basis 2/	On noncompetitive basis 3/				
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>										
1978-Mar. 2.....	1978-June 1	91	4,696.9	2,304.5	1,915.6	388.9	2,302.0	29,705.7r		
	Aug. 31	182	6,523.7	3,501.6	3,318.3	183.3	3,304.4	88,956.0r		
9.....	June 8	91	4,974.9	2,196.8	1,784.0	412.7	2,206.7	29,695.8r		
	Sept. 7	182	6,900.5	3,407.0	3,195.9	211.0	3,203.1	89,159.8r		
16.....	June 15	91	5,239.2	2,306.9	1,910.9	396.0	2,311.1	29,691.6r		
	Sept. 14	182	5,980.9	3,400.8	3,198.2	202.6	3,376.7	89,183.9r		
23.....	June 22	91	4,823.9	2,301.7	1,944.7	356.9	2,204.4	29,788.8r		
	Sept. 21	182	6,316.6	3,402.1	3,236.0	166.0	3,502.0	89,083.9r		
30.....	June 29	91	4,421.6	2,303.4	1,953.7	349.7	2,105.2	29,987.0r		
	Sept. 28	182	5,714.0	3,402.6	3,238.6	164.0	3,302.4	89,184.1r		
Apr. 6.....	July 6	91	4,869.7	2,302.9	1,916.0	387.0	2,206.4	30,083.5r		
	Oct. 5	182	6,453.1	3,404.5	3,214.5	190.0	3,505.9	89,082.7r		
13.....	July 13	91	5,155.3	2,305.9	1,861.4	444.5	2,307.4	30,082.0r		
	Oct. 12	182	5,962.2	3,401.0	3,177.3	223.7	3,406.0	89,077.8r		
20.....	July 20	91	4,834.0	2,305.5	1,852.7	452.8	2,304.4	30,083.1r		
	Oct. 19	182	5,692.3	3,402.3	3,195.3	207.0	3,402.8	89,077.3r		
27.....	July 27	91	5,113.0	2,301.7	1,918.5	383.1	2,306.7	30,078.1r		
	Oct. 26	182	5,844.7	3,406.0	3,226.4	179.6	9,410.1 4/	89,079.5r		
May 4.....	Aug. 3	91	4,772.6	2,301.4	1,925.7	375.7	2,404.2	29,975.3r		
	Nov. 2	182	6,175.8	3,503.6	3,313.8	189.8	3,401.5	89,181.6r		
11.....	Aug. 10	91	4,981.7	2,302.2	1,937.9	364.3	2,309.6r	29,967.8		
	Nov. 9	182	6,206.6	3,402.5	3,191.8	210.7	3,407.0	89,177.1r		
18.....	Aug. 17	91	4,385.2	2,206.0	1,802.7	403.3	2,322.6	29,851.2		
	Nov. 16	182	6,158.7	3,403.2	3,187.5	215.7	3,303.6	89,276.7r		
25.....	Aug. 24	91	4,379.9	2,203.7	1,860.1	343.6	2,412.3	29,642.5		
	Nov. 24	182	5,900.2	3,401.5	3,203.3	198.2	3,503.4	89,174.8r		
June 1.....	Aug. 31	91	4,493.5	2,208.6	1,880.1	328.6	2,304.5	29,546.6		
	Nov. 30	182	5,567.4	3,404.7	3,226.1	178.6	3,501.2	89,078.3		
8.....	Sept. 7	91	4,637.9	2,197.1	1,838.5	358.7	2,196.8	29,547.0		
	Dec. 7	182	6,385.3	3,402.0	3,187.4	214.6	3,402.7	89,077.6		
15.....	Sept. 14	91	4,734.3	2,305.7	2,155.5	150.2	2,396.9	29,545.8		
	Dec. 14	182	6,416.9	3,409.0	3,207.1	201.9	3,404.6	89,082.0		
22.....	Sept. 21	91	4,312.3	2,200.7	1,885.8	314.9	2,301.7	29,444.9		
	Dec. 21	182	5,468.7	3,403.0	3,220.7	182.2	9,307.6 5/	89,182.2		
29.....	Sept. 28	91	4,181.2	2,299.1	1,984.8	314.4	2,303.4	29,440.6		
	Dec. 28	182	5,704.8	3,402.5	3,209.0	193.5	3,386.4	89,198.3		
<u>52-Week:</u>										
1977-June 28.....	1978-June 27	364	5,478.3	2,252.9	2,198.6	54.4	2,611.6	39,173.2		
July 26.....	July 25	364	5,901.1	3,037.6	2,981.7	55.9	2,901.6	39,309.2		
Aug. 23.....	Aug. 22	364	6,144.8	3,004.7	2,933.8	70.9	2,952.6	39,361.3		
Sept. 20.....	Sept. 19	364	5,247.0	3,035.9	2,948.0	87.9	2,917.3	39,479.9		
Oct. 18.....	Oct. 17	364	4,953.8	3,162.3	3,090.7	71.6	3,095.1	39,547.0		
Nov. 15.....	Nov. 14	364	5,873.7	3,587.4	3,486.7	100.7	5,907.0 6/	39,732.7		
Dec. 13.....	Dec. 12	364	6,154.1	3,838.0	3,772.2	65.8	3,504.6	40,066.1		
1978-Jan. 10.....	1979-Jan. 9	364	5,568.2	3,204.7	3,087.5	117.2	3,070.7	40,200.3		
Feb. 7.....	Feb. 6	364	5,663.1	3,251.8	3,169.9	81.9	3,105.5	40,346.6		
Mar. 7.....	Mar. 6	364	5,697.8	3,319.3	3,221.1	98.2	3,208.3	40,457.7		
Apr. 4.....	Apr. 3	364	6,055.6	3,345.5	3,258.4	87.1	3,342.5	40,460.7		
May. 2.....	May 1	364	4,695.4	3,024.4	2,945.9	78.6	2,966.1	40,519.1		
30.....	29	364	5,767.1	2,477.7	2,371.2	106.4	2,454.3	40,542.4		
June 27.....	June 26	364	4,434.4	2,782.9	2,695.4	87.5	2,252.9	41,072.3		
Short-date:										
1978-June 2.....	1978-June 22	20	12,285.0	6,004.8	-	-	-	-		

Footnotes at end of table.

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

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate %	High		Low	
			Price per hundred	Equivalent rate %	Price per hundred	Equivalent rate %
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>						
1978-Mar. 2.....	98.375 96.608	6.428 6.709	98.381 8/ 96.617 2/	6.405 6.692	98.374 96.606	6.433 6.713
9.....	98.395 96.625	6.349 6.676	98.401 96.638	6.326 6.650	98.394 96.623	6.353 6.680
16.....	98.407 96.651	6.302 6.624	98.415 96.662	6.270 6.603	98.406 96.647	6.306 6.632
23.....	98.431 96.690	6.207 6.547	98.433 96.701	6.199 6.525	98.429 96.687	6.215 6.553
30.....	98.405 96.630	6.311 6.666	98.409 96.639 10/	6.294 6.648	98.403 96.628	6.318 6.670
Apr. 6.....	98.378 96.604	6.417 6.718	98.382 96.610	6.401 6.705	98.377 96.601	6.421 6.723
13.....	98.389 96.591	6.374 6.743	98.392 11/ 96.599 12/	6.361 6.727	98.388 96.589	6.377 6.747
20.....	98.448 96.682	6.140 6.563	98.453 13/ 96.695 14/	6.120 6.537	98.445 96.678	6.152 6.571
27.....	98.409 96.574	6.294 6.777	98.412 15/ 96.582 16/	6.282 6.761	98.408 96.572	6.298 6.781
May 4.....	98.367 96.494	6.460 6.935	98.377 17/ 96.512	6.421 6.899	98.365 96.490	6.468 6.943
11.....	98.366 96.468	6.464 6.986	98.370 96.486	6.448 6.951	98.365 96.465	6.468 6.992
18.....	98.403 96.454	6.318 7.014	98.411 96.466	6.286 6.990	98.396 96.447	6.345 7.028
25.....	98.363 96.370	6.476 7.141	98.377 18/ 96.395	6.421 7.092	98.357 96.365	6.500 7.151
June 1.....	98.317 96.380	6.658 7.161	98.326 19/ 96.389 20/	6.622 7.143	98.314 96.375	6.670 7.170
8.....	98.325 96.413	6.626 7.096	98.331 21/ 96.421	6.603 7.079	98.324 96.409	6.630 7.103
15.....	98.327 96.400	6.618 7.121	98.330 96.403	6.607 7.115	98.326 96.399	6.622 7.123
22.....	98.315 96.346	6.666 7.228	98.318 96.351	6.654 7.218	98.312 96.342	6.678 7.236
29.....	98.239 96.261	6.966 7.396	98.245 22/ 96.266 23/	6.943 7.386	98.237 96.258	6.975 7.402
<u>52-Week.</u>						
1977-June 28.....	94.532	5.408	94.540 24/	5.400	94.280	5.414
July 26.....	94.290	5.648	94.317	5.621	94.280	5.657
Aug. 23.....	93.827	6.105	93.834 25/ 93.804 26/	6.098 6.128	93.822 93.769	6.110 6.163
Sept. 20.....	93.776	6.156	93.804 26/ 93.347 27/	6.580	93.278	6.648
Oct. 18.....	93.308	6.619	93.408	6.520	93.378	6.549
Nov. 15.....	93.385	6.542	93.398 28/	6.529	93.378	6.549
Dec. 13.....	93.382	6.545				
1978-Jan. 10.....	93.375	6.552	93.384	6.543	93.368	6.559
Feb. 7.....	93.110	6.814	93.125 29/ 92.883	6.799 7.039	93.097 92.828	6.827 7.093
Mar. 7.....	93.065	6.859	93.086	6.838	93.053	6.871
Apr. 4.....	93.047	6.877	93.065 30/ 92.508 31/	6.859 7.410	93.040	6.884 7.419
May 2.....	92.849	7.073				
June 27.....	92.501	7.417	92.265	7.650	92.217	7.697
<u>Short-dated:</u> 1978-June 2.....	99.605	7.108	99.609	7.038	99.604	7.128

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-2.

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

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

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

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

4/ Includes maturing short-dated bills issued Apr. 3, 1978.

5/ Includes maturing short-dated bills issued June 2, 1978.

6/ Includes maturing short-dated bills issued Nov. 7, 1977.

7/ Bank discount basis.

8/ Except \$10,000 at 96.416.

9/ Except \$1,430,000 at 96.629.

10/ Except \$50,000 at 96.653.

11/ Except \$600,000 at 96.397.

12/ Except \$10,000 at 96.604.

13/ Except \$1,745,000 at 96.458.

14/ Except \$200,000 at 96.699.

15/ Except \$475,000 at 96.428.

16/ Except \$15,000 at 96.789.

17/ Except \$500,000 at 96.415.

18/ Except \$600,000 at 96.382.

19/ Except \$150,000 at 96.339, \$485,000 at 96.336, \$1,770,000 at 96.334 and \$825,000 at 96.331.

20/ Except \$200,000 at 96.415.

21/ Except \$80,000 at 96.375.

22/ Except \$10,000 at 96.312, \$455,000 at 96.250 and \$15,000 at 96.247.

23/ Except \$1,790,000 at 96.309.

24/ Except \$500,000 at 94.798.

25/ Except \$75,000 at 93.844.

26/ Except \$350,000 at 93.831.

27/ Except \$325,000 at 93.397.

28/ Except \$5,000,000 at 93.403 and \$930,000 at 93.410.

29/ Except \$2,000,000 at 93.180.

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

31/ Except \$165,000 at 92.599.

r Revised.

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1976-Jan.	2.....	1977-Apr. July 1	90 181	\$4,957 5,942	\$2,901 3,301	5.207 5.508	\$500
	8.....	Apr. 8 July 8	91 182	5,084 6,539	3,004 3,501	5.226 5.521	301
	15.....	Apr. 15 July 15	91 182	5,783 5,457	2,992 3,403	4.827 5.066	490
	22.....	Apr. 22 July 22	91 182	4,588 5,488	3,001 3,393	4.782 5.046	487
	29.....	Apr. 29 July 29	91 182	4,774 5,844	3,102 3,502	4.763 5.051	702
	Feb.	May 6 Aug. 5	91 182	4,505 6,558	3,109 3,804	4.812 5.066	708
		May 13 Aug. 12	90 181	4,709 6,212	3,102 3,902	4.872 5.133	700
		May 27 Aug. 26	91 182	4,700 5,121	2,902 3,731	4.869 5.204	199
		July 22 Oct. 21	91 182	5,504 5,370	2,506 3,404	4.763 5.089	-193
Apr.	22.....	July 29 Oct. 28	91 182	5,572 6,033	2,609 3,502	4.910 5.230	-195
	6.....	Aug. 5 Nov. 4	91 182	5,557 7,702	2,603 3,601	4.920 5.338	-209
	13.....	Aug. 12 Nov. 12	91 183	5,739 6,519	2,603 3,602	5.072 5.425	-199
	20.....	Aug. 19 Nov. 18	91 182	4,624 6,508	2,502 3,503	5.250 5.727	-205
	27.....	Aug. 26 Nov. 26	91 183	4,955 7,382	2,500 3,602	5.495 5.908	-211
June	3.....	Sept. 2 Dec. 2	91 182	3,915 6,567	2,504 3,503	5.577 5.952	-295
	10.....	Sept. 9 Dec. 9	91 182	5,514 7,017	2,309 3,399	5.460 5.768	-292
	17.....	Sept. 16 Dec. 16	91 182	4,360 5,364	2,103 3,202	5.380 5.695	-291
	24.....	Sept. 23 Dec. 23	91 182	4,376 5,523	2,106 3,103	5.356 5.722	-302
	1.....	Sept. 30 Dec. 30	91 182	4,163 5,222	2,302 3,402	5.368 5.754	-200
	8.....	Oct. 7 1977-Jan. 6	91 182	4,251 7,809	2,505 3,506	5.411 5.767	-188
	15.....	1976-Oct. 14 1977-Jan. 13	91 182	7,134 6,198	2,514 3,503	5.190 5.430	-92
1977-Apr.	28.....	July 28 Oct. 27	91 182	5,032 5,845	2,303 3,300	4.518 4.839	-405
	5.....	Aug. 4 Nov. 3	91 182	4,375 6,054	2,304 3,307	4.807 5.052	-702
	12.....	Aug. 11 Nov. 10	91 182	4,449 6,065	2,204 3,303	4.823 5.131	-898
	19.....	Aug. 18 Nov. 17	91 182	4,636 6,288	2,103 3,203	4.996 5.234	-701
	26.....	Aug. 25 Nov. 25	91 183	4,033 6,505	2,099 3,201	5.142 5.353	-909
June	2.....	Sept. 1 Dec. 1	91 182	4,056 5,487	2,004 3,102	4.993 5.192	-903
	9.....	Sept. 8 Dec. 8	91 182	4,016 6,337	2,007 3,002	5.047 5.234	-697
	16.....	Sept. 15 Dec. 15	91 182	4,060 5,206	2,003 3,001	5.000 5.166	-308
	23.....	Sept. 22 Dec. 22	91 182	3,751 4,987	2,000 3,001	5.013 5.222	-208
	30.....	Sept. 29 Dec. 29	91 182	4,194 6,347	2,104 3,201	4.965 5.172	-402
	7.....	Oct. 6 1978-Jan. 5	91 182	3,753 5,809	2,303 3,305	5.045 5.246	-398
	14.....	1977-Oct. 13 1978-Jan. 12	91 182	4,379 5,821	2,203 3,404	5.162 5.357	-296
Sept.	21.....	1977-Oct. 20 1978-Jan. 19	91 182	4,221 6,627	2,301 3,408	5.214 5.436	-197
	15.....	1977-Dec. 15 1978-Mar. 16	91 182	4,083 6,015	2,515 3,377	5.887 6.098	786
	22.....	1977-Dec. 22 1978-Mar. 23	91 182	3,678 5,685	2,507 3,502	5.851 5.976	905
	25.....	Feb. 23 May 25	90 181	4,809 6,061	2,303 ^r 3,503	6.084 6.384	301

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1977-Dec.	1.....	{ 1978-Mar. 2 June 1	91 182	\$4,535 7,041	\$2,302 3,501	6.057 6.371	401
	8.....	Mar. 9 June 8	91 182	4,438 7,124	2,207 3,403	6.048 6.348	399
	15.....	Mar. 16 June 15	91 182	5,025 5,928	2,311 3,405	6.073 6.371	200
	29.....	Mar. 30 June 29	91 182	4,378 7,193	2,105 3,386	6.152 6.460	88
	16.....	May 18 Aug. 17	91 182	4,514 6,265	2,323 3,508	6.453 6.745	226
	23.....	May 25 Aug. 24	91 182	4,676 6,340	2,412 3,500	6.460 6.755	207
	Mar.	2.....	June 1 Aug. 31	4,697 6,524	2,305 3,502	6.428 6.709	200
		9.....	June 8 Sept. 7	4,975 6,900	2,197 3,407	6.349 6.676	194
		30.....	June 29 Sept. 28	4,622 5,714	2,303 3,403	6.311 6.666	298
	May	25.....	Aug. 24 Nov. 24	4,380 5,900	2,204 3,401	6.476 7.141	-311
June	1.....	{ Aug. 31 Nov. 30	91 182	4,694 5,467	2,209 3,405	6.658 7.161	-192

Source: See Table PDO-2.

1/ Equivalent average rate on bank discount basis.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
							Cash	Exchange	For cash	In exchange 4/	
1/7/76	1/13/76	5.578%	Bill	-	1/11/77	364d	4,901	-	3,069	-	2/
1/13/76	1/26/76	7-3/8%	Note	-	5/15/81-D	2y 4m	3,328	-	2,020	-	3/
1/14/76	2/2/76	6-3/8%	Note	-	1/31/78-J	2y	3,603	-	2,508	-	3/
2/3/76	2/17/76	8%	Note	-	2/15/83-A 5/	7y	29,211	1,939	6,019	1,939	9/
2/4/76	2/10/76	5.572%	Bill	-	2/8/77	364d	4,913	-	2,930	-	10/
2/5/76	2/17/76	7%	Note	-	2/15/79-H	3y	4,481	1,600	3,092	1,600	11/
2/5/76	2/17/76	8-1/4%	Bond	-	5/15/2000-05 Reopening	29y 3m	712	215	402	215	11/
2/20/76	3/3/76	6-5/8%	Note	-	11/30/77-Q	1y 9m	4,959	-	2,628	-	12/
3/3/76	3/9/76	6.010%	Bill	-	3/8/77	364d	5,666	-	3,105	-	13/
3/5/76	3/17/76	7-1/2%	Note	-	3/31/80-C	4y	5,507	-	2,069	-	14/
3/18/76	3/31/76	6-3/4%	Note	-	3/31/78-K	2y	4,851	97	3,066	97	15/
6/	4/1/76	1-1/2%	Note	-	4/1/81-EA	2y	-	*	-	*	
3/24/76	4/5/76	7-3/8%	Note	-	2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	15/
3/29/76	4/6/76	5.781%	Bill	-	4/5/77	364d	6,046	-	3,203	-	
4/29/76	5/4/76	5.645%	Bill	-	5/3/77	364d	5,668	-	3,335	-	
5/4/76	5/17/76	6-1/2%	Note	-	4/30/78-L	2y	4,712	300	2,274	300	16/
5/5/76	5/17/76	7-7/8%	Note	-	5/15/86-A 5/	10y	9,000	472	4,747	472	17/
5/7/76	5/17/76	7-7/8%	Bond	-	2/15/95-2000-Reopening	23y 9m	1,525	117	750	117	18/
5/19/76	6/1/76	7-1/8%	Note	-	5/31/78-M	2y	4,952	82	2,485	82	19/
5/26/76	6/1/76	6.309%	Bill	-	5/31/77	364d	4,381	-	2,921	-	
6/7/76	6/8/76	5.520%	Bill	-	6/17/76-Reopening	9d	6,007	-	2,010	-	
6/3/76	6/10/76	7-5/8%	Note	-	6/30/80-D	4y 1m	5,246	-	2,185	-	20/
6/23/76	6/29/76	6.081%	Bill	-	6/28/77	364d	4,856	-	2,612	-	
6/21/76	6/30/76	6-7/8%	Note	-	6/30/78-N	2y	4,296	692	2,638	692	21/
6/29/76	7/9/76	7-5/8%	Note	-	8/15/81-F	2y 1m	5,581	-	2,586	-	22/
7/21/76	7/27/76	5.739%	Bill	-	7/26/77	364d	5,663	-	2,977	-	
7/20/76	7/30/76	6-7/8%	Note	-	7/31/78-P	2y	4,829	-	2,855	-	23/
8/3/76	8/16/76	6-7/8%	Note	-	8/15/79-J	3y	5,693	700	2,289	700	24/
8/4/76	8/16/76	8%	Note	-	8/15/86-B 5/	10y	24,426	1,476	8,039	1,476	25/
8/6/76	8/16/76	8%	Bond	-	8/15/1996-2001	25y	2,556	592	983	592	26/
8/18/76	8/24/76	5.634%	Bill	-	8/23/77	364d	4,934	-	2,953	-	
8/19/76	8/31/76	6-5/8%	Note	-	8/31/78-Q	2y	4,827	54	2,895	54	27/
8/31/76	9/14/76	6-7/8%	Note	-	9/30/80-E	4y	5,442	-	2,141	-	28/
6/	10/1/76	1-1/2%	Note	-	10/1/81-EO	5y	-	14	-	14	
9/15/76	9/21/76	5.561%	Bill	-	9/20/77	364d	6,454	-	2,917	-	
9/21/76	9/30/76	6-1/4%	Note	-	9/30/78-R	2y	5,335	326	2,868	326	29/
9/28/76	10/12/76	7%	Note	-	11/15/81-G	2y	4,205	-	2,543	-	30/
10/13/76	10/19/76	5.126%	Bill	-	10/18/77	364d	5,219	-	3,095	-	
10/21/76	11/1/76	5-7/8%	Note	-	10/31/78-S	2y	4,324	98	2,822	98	31/
11/3/76	11/15/76	6-1/4%	Note	-	11/15/79-K	3y	5,691	70	3,306	70	32/
11/4/76	11/15/76	7%	Note	-	11/15/83-B	7y	6,469	50	2,259	50	33/
11/5/76	11/15/76	7-7/8%	Bond	-	2/15/95-2000-Reopening	23y 3m	1,545	-	1,001	-	34/
11/9/76	11/15/76	5.201%	Bill	-	11/15/77	365d	5,376	-	3,402	-	
11/18/76	11/30/76	5-3/4%	Note	-	11/30/78-T	2y	4,090	136	2,805	136	35/
11/30/76	12/7/76	5-7/8%	Note	-	12/31/80-F	4y 1m	5,621	-	2,692	-	36/
12/7/76	12/10/76	4.448%	Bill	-	4/21/77-Reopening	132d	4,700	-	2,005	-	
12/8/76	12/14/76	4.708%	Bill	-	12/13/77	364d	6,940	-	3,505	-	
12/20/76	12/31/76	5-1/4%	Note	-	12/31/78-U	2y	6,596	252	3,124	.252	37/
12/28/76	1/6/77	6-1/8%	Note	-	2/15/82-D	5y 1m	5,318	-	2,697	-	38/
1/5/77	1/11/77	4.728%	Bill	-	1/10/78	364d	7,053	-	3,071	-	
1/19/77	2/03/77	5-7/8%	Note	-	1/31/79-L	2y	5,874	-	2,855	-	39/
2/01/77	2/15/77	6-1/2%	Note	-	2/15/80-O	3y	6,190	1,300	3,308	1,300	40/
2/02/77	2/08/77	5.345%	Bill	-	2/07/78	364d	5,909	-	3,105	-	
2/03/77	2/15/77	7-1/4%	Note	-	2/15/84-A	7y	4,778	881	2,024	881	41/
2/04/77	2/15/77	7-5/8%	Bond	-	2/15/2002-07	30y	2,352	391	752	391	42/
2/17/77	2/28/77	5-7/8%	Note	-	2/28/79-M	2y	6,477	150	2,695	150	43/
2/23/77	3/8/77	6-7/8%	Note	-	3/31/81-H	4y 1m	5,070	-	2,809	-	44/
3/2/77	3/8/77	5.226%	Bill	-	3/7/78	364d	6,265	-	3,208	-	
3/22/77	3/31/77	6%	Note	-	3/31/79-N	2y	4,789	523	2,995	523	45/
3/29/77	4/4/77	7%	Note	-	5/15/82-E	5y 1m	3,917	-	2,613	-	46/
3/30/77	4/5/77	5.158%	Bill	-	4/4/78	364d	6,986	-	3,342	-	
6/	4/1/77	1-1/2%	Note	-	4/1/82-EA	5y	-	1	-	1	
4/1/77	4/6/77	4.632%	Bill	-	4/21/77-Reopening	15d	14,940	-	4,506	-	
4/19/77	5/2/77	5-7/8%	Note	-	4/30/79-P	2y	3,239	110	1,882	110	47/
4/											

PUBLIC DEBT OPERATIONS

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

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/		Allotment ratio
						Cash	Exchange	For cash	In exchange 4/	
8/23/77	8/31/77	6-5/8%	Note	-	8/31/79-T	2y	7,009	123	3,359	123
8/30/77	9/07/77	6-3/4%	Note	-	9/30/81-K	4y 1m	5,148	-	2,968	-
9/01/77	9/06/77	5.760%	Bill	-	9/15/77-Reopening	9d	4,316	-	901	-
		5.760%	Bill	-	9/22/77-Reopening	16d	5,278	-	903	-
9/19/78	9/19/78	6.156%	Bill	-	9/19/78	364d	5,117	-	3,036	-
9/21/77	9/30/77	6-5/8%	Note	-	9/30/79-U	2y	6,116	90	3,771	90
5/	10/1/77	1-1/2%	Note	-	10/1/82-E0	2y	-	1	-	1
10/5/77	10/17/77	7-1/8%	Note	-	11/15/82-F	5y 1m	6,116	-	2,737	-
10/12/77	10/18/77	6.619%	Bill	-	10/17/78	364d	3,977	-	3,152	-
10/18/77	10/31/77	7-1/4%	Note	-	10/31/79-V	2y	6,843	218	4,116	218
10/28/77	11/15/77	7-1/8%	Note	-	11/15/80-J	3y	9,240p	625	3,918p	625
11/1/77	11/15/77	7-5/8%	Note	-	11/15/87-A	10y	4,255p	373	2,003p	373
11/2/77	11/15/77	7-7/8%	Bond	-	11/15/2002-07	30y	2,921p	240	1,254p	240
11/4/77	11/7/77	6.390%	Bill	-	11/15/77-Reopening	8d	6,416	-	2,505	-
11/9/77	11/15/77	6.542%	Bill	-	11/14/78	364d	5,693p	-	3,587p	-
11/22/77	11/30/77	7-1/8%	Note	-	11/30/79-W	2y	8,715p	112	4,671p	112
11/29/77	12/2/77	6.273%	Bill	-	4/20/78-Reopening	139d	7,406p	-	3,004p	-
11/30/77	12/7/77	7-1/4%	Note	-	12/31/81-L	4y 1m	5,407p	-	3,436p	-
12/7/77	12/13/77	6.545%	Bill	-	12/12/78	364d	5,826p	-	3,838p	-
12/21/77	1/3/78	7-1/8%	Note	-	12/31/79-X	2y	4,213p	328	3,560p	328
12/27/77	1/6/78	7-7/8%	Bond	-	2/15/93	15y 1m	2,966p	-	1,500p	-
1/04/78	1/10/78	6.552%	Bill	-	1/09/79	364d	5,432p	-	3,156p	-
1/18/78	1/31/78	7-1/2%	Note	-	1/31/80-K	2y	6,652p	272	3,572p	272
1/31/78	2/15/78	7-1/2%	Note	-	5/15/81-M	3y 3m	5,058p	1,000	2,504p	1,000
2/01/78	2/07/78	6.814%	Bill	-	2/6/79		5,517p	-	3,249p	-
2/01/78	2/15/78	8%	Note	-	2/15/85-A	7y	4,856p	1,200	3,000p	1,200
2/02/78	2/15/78	8-1/4%	Bond	-	5/15/2000-05	27y 3m	3,377p	771	1,250p	771
2/16/78	2/28/78	7-5/8%	Note	-	2/29/80-L	2y	5,220p	53	3,742p	53
2/22/78	3/6/78	7-7/8%	Note	-	3/31/82-G	4y 1m	5,817p	-	2,835p	-
3/1/78	3/7/78	6.859%	Bill	-	3/6/79	364d	5,587p	-	3,316p	-
3/3/78	3/8/78	6.346%	Bill	-	4/20/78-Reopening	43d	7,284p	-	3,004p	-
3/22/78	3/31/78	7-1/2%	Note	-	3/31/80-C-Reopening	2y	6,132p	312	3,690p	312
7/	4/1/78	1-1/2%	Note	-	4/1/83-RA	5y	-	*	-	*
3/28/78	4/5/78	7-7/8%	Note	-	5/15/83-C	2y 1m	5,586p	-	2,555p	-
3/29/78	4/4/78	6.877%	Bill	-	4/3/79	364d	6,053p	-	3,343p	-
3/30/78	4/3/78	6.645%	Bill	-	4/27/78-Reopening	24d	10,867p	-	6,006p	-
4/19/78	5/1/78	7-3/4%	Note	-	4/30/80-N	2y	5,272p	428	2,730p	428
4/26/78	5/2/78	7.072%	Bill	-	5/1/79	364d	4,638p	-	2,967p	-
5/2/78	5/15/78	8-1/4%	Note	-	5/15/88-A	10y	5,017p	1,600	2,502p	1,600
5/3/78	5/15/78	8-3/8%	Bond	-	8/15/95-00-Reopening	22y 3m	3,100p	895	1,500p	895
5/23/78	5/31/78	8%	Note	-	5/31/80-P	2y	5,792p	177	2,898p	177
5/24/78	5/30/78	7.417%	Bill	-	5/29/79	364d	5,767p	-	2,478p	-
5/31/78	6/7/78	8-1/4%	Note	-	6/30/82-H	4y 1m	5,026p	-	2,257p	-
6/1/78	6/2/78	7.110%	Bill	-	6/22/78-Reopening	20d	12,285	-	6,005	-
6/20/78	6/30/78	8-1/4%	Note	-	6/30/80-Q	2y	4,856p	794	3,007p	794
6/21/78	6/27/78	7.678%	Bill	-	6/26/79	364d	4,402p	-	2,750p	-
6/28/78	7/11/78	8-5/8%	Bond	-	8/15/93	15y 1m	4,131p	-	1,757p	-

1. See page 11. 2. Following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

- Note: All securities except EA & EO notes and those bearing footnote 5 were sold at auction through competitive and noncompetitive bidding.
- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those bearing footnote 5 and those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offerings.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Sold at fixed price by subscription.
- 6/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
- 7/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
- 8/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).
- 9/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
- 10/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).
- 11/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).
- 12/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
- 13/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.833).
- 14/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).
- 15/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
- 16/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
- 17/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
- 18/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
- 19/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
- 20/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
- 21/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
- 22/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
- 23/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
- 24/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
- 25/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
- 26/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
- 27/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
- 28/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
- 29/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
- 30/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).
- 31/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
- 32/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
- 33/ Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.
- 34/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
- 35/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
- 36/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).
- 37/ Yields accepted ranged from 5.29% (price 99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).
- 38/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
- 39/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
- 40/ Yields accepted ranged from 6.65% (price 99.839) up to 6.64% (price 99.625) with the average at 6.64% (price 99.678).
- 41/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).

- 42/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
- 43/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 805).
- 44/ Yields accepted ranged from 6.85% (price 100.074) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).
- 45/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).
- 46/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
- 47/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).
- 48/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average to 99.81 (yield 7.28%).
- 49/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).
- 50/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).
- 51/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
- 52/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).
- 53/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).
- 54/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).
- 55/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.733) with the average at 6.84% (price 99.760).
- 56/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).
- 57/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
- 58/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.
- 59/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).
- 60/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).
- 61/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99.666) with the average at 7.18% (price 99.750).
- 62/ Yields accepted ranged from 7.20% (price 100.092) up to 7.29% (price 99.927) with the average at 7.27% (price 99.963).
- 63/ Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99.668) with the average at 7.24% (price 99.695).
- 64/ Yields accepted ranged from 7.66% (price 99.759) up to 7.71% (price 99.415) with the average at 7.69% (price 99.552).
- 65/ Yields accepted ranged from 7.92% (price 99.487) up to 7.95% (price 99.148) with the average at 7.94% (price 99.261).
- 66/ Yields accepted ranged from 7.12% (price 100.009) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).
- 67/ Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99.741) with the average at 7.31% (price 99.776).
- 68/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99.808) with the average at 7.20% (price 99.863).
- 69/ Yields accepted ranged from 7.92% (price 99.575) up to 7.96% (price 99.228) with the average at 7.95% (price 99.315).
- 70/ Yields accepted ranged from 7.52% (price 99.963) up to 7.56% (price 99.891) with the average at 7.55% (price 99.909).
- 71/ Yields accepted ranged from 7.50% (price 99.936) up to 7.55% (price 99.794) with the average at 7.53% (price 99.850).
- 72/ Prices accepted ranged from 100.80 (yield 7.85%) down to 100.58 (yield 7.89%) with the average at 100.65 (yield 7.88%).
- 73/ Prices accepted ranged from 100.73 (yield 8.18%) down to 100.01 (yield 8.25%) with the average at 100.13 (yield 8.23%).
- 74/ Yields accepted ranged from 7.67% (price 99.818) up to 7.71% (price 99.845) with the average at 7.70% (price 99.863).
- 75/ Yields accepted ranged from 7.87% (price 99.997) up to 7.90% (price 99.894) with the average at 7.89% (price 99.928).
- 76/ Yields accepted ranged from 7.50% (price 100.000) up to 7.57% (price 99.872) with the average at 7.56% (price 99.891).
- 77/ Yields accepted ranged from 7.93% (price 99.740) up to 7.99% (price 99.657) with the average at 7.94% (price 99.698).
- 78/ Yields accepted ranged from 7.79% (price 100.000) up to 7.82% (price 99.873) with the average at 7.80% (price 99.909).
- 79/ Yields accepted ranged from 8.26% (price 99.933) up to 8.30% (price 99.665) with the average at 8.29% (price 99.732).
- 80/ Yields accepted ranged from 99.23 (yield 8.45%) down to 98.91 (yield 8.48%) with the average at 99.02 (yield 8.47%).
- 81/ Yields accepted ranged from 8.00% (price 100.000) up to 8.10% (price 99.819) with the average at 8.09% (price 99.837).
- 82/ Yields accepted ranged from 8.24% (price 100.013) up to 8.28% (price 99.877) with the average at 8.27% (price 99.911).
- 83/ Yields accepted ranged from 8.25% (price 100.000) up to 8.33% (price 99.855) with the average at 8.32% (price 99.873).
- 84/ Yields accepted ranged from 8.62% (price 100.008) up to 8.63% (price 99.924) with the average also at 8.63%.

* Less than \$500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged				
1978											
6-7/8%	Note	-	7/31/78-P	7/30/76	\$2,855	\$99.861	6.95%	2/			
8-3/4%	Note	-	8/15/78-C	5/15/74	343 240 1,880 2,462	100.07 100.07 100.07 2,300 2,855 5,155	8.73 8.73 8.73 99.717 99.717	7-1/4% 4-1/4% 2/	Note Bond	-	5/15/74-D 5/15/74
7-5/8%	Note	-	8/15/78-E	5/15/75	2,300 2,855 5,155	7.70 7.70	6% 2/	Note	-	5/15/75-B	
6-5/8%	Note	-	8/31/78-Q	8/31/76	54 2,895 2,949	99.917 99.917	6.67 6.67	5-7/8% 2/	Note	-	8/31/76-L
6-1/4%	Note	-	9/30/78-R	9/30/76	326 2,868 3,195	99.907 99.907	6.30 6.30	8-1/4% 2/	Note	-	9/30/76-J
5-7/8%	Note	-	10/31/78-O	11/1/76	98 2,822 2,921	99.842 99.842	5.96 5.96	6-1/2% 2/	Note	-	10/31/76-O
6%	Note	-	11/15/78-B	11/15/71	633 3,109 1,446 602 841 509 1,067 8,207	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4%	Note Note Note Note Bond Bond	-	11/15/71-B 11/15/71-G 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
5-3/4%	Note	-	11/30/78-T	11/30/76	136 2,805 2,941	99.795 99.795	5.86 5.86	7-1/8% 2/	Note	-	11/30/76-N
8-1/8%	Note	-	12/31/78-H	10/22/75	2,517	99.899	8.14	2/			
5-1/4%	Note	-	12/31/78-U	12/31/76	252 3,124 3,376	99.775 99.775	5.37 5.37	7-1/4% 2/	Note	-	12/31/76-K
1979											
5-7/8%	Note	-	1/31/79-L	2/3/77	2,885	99.824	5.97	2/			
7%	Note	-	2/15/79-H	2/17/76	368 1,232 3,092 4,692	99.867 99.867 99.867 99.867	7.05 7.05 7.05 7.05	6-1/4% 5-7/8% 2/	Note	-	2/15/76-A 2/15/76-F
5-7/8%	Note	-	2/28/79-M	2/28/77	150 2,695 2,845	99.805 99.805	5.98 5.98	6% 2/	Note	-	2/28/77-F
6%	Note	-	3/31/79-N	3/31/77	523 2,995 3,519	99.963 99.963	6.02 6.02	6-1/2% 2/	Note	-	3/31/77-G
5-7/8%	Note	-	4/30/79-F	5/2/77	110 1,882 1,992	100.009 100.009	5.87 5.87	7-3/8% 2/	Note	-	4/30/77-H
7-7/8%	Note	-	5/15/79-D	11/6/74 1/7/75	1,016 1,253 190 1,898 2,087	99.937 101.95 99.805 99.805	7.89 7.52 6.23 6.23	2/ 2/ 6-3/4% 2/	Note	-	5/31/77-1
7-3/4%	Note	-	6/30/79-E	7/9/75	1,782	99.731	7.83	2/			
6-1/8%	Note	-	6/30/79-R	6/30/77	264 2,044 2,308	99.972 99.972	6.14 6.14	6-1/2% 2/	Note	-	6/30/77-J
6-1/4%	Note	-	7/31/79-S	8/1/77	65 3,115 3,180	99.834 99.834	6.34 6.34	7-1/2% 2/	Note	-	7/31/77-K
6-7/8%	Note	-	8/15/79-J	8/16/76	700 2,289 2,989	99.907 88.907	6.91 6.91	7-1/2% 2/	Note	-	8/15/76-C
6-5/8%	Note	-	8/31/79-T	8/31/77	123 3,359 3,481	99.899 99.899	6.68 6.68	8-1/4% 2/	Note	-	8/31/77-L

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
1979									
8-1/2%	Note	-	9/30/79-F	9/4/75	\$2,081	99.840	8.54%	2/	
6-5/8%	Note	-	9/30/79-U	9/30/77	90	99.788	6.74	8-3/8%	Note
					3,771	99.788	6.74	2/	9/30/77-M
					3,861				
7-1/4%	Note	-	10/31/79-V	10/31/77	218	99.963	7.27	7-1/2%	Note
					4,116	99.963	7.27	2/	10/31/77-N
					4,334				
6-5/8%	Note	-	11/15/79-B	2/15/73	595	99.40	6.73	4-7/8%	Note
					1,009	99.40	6.73	2/	2/15/73-D
					1,604				
7%	Note	-	11/15/79-C	11/15/73	220	100.88	6.82	4-1/2%	Bond
					2,021	100.88	6.82	2/	11/15/73
					2,241				
6-1/4%	Note	-	11/15/79-K	11/15/76	70	99.704	6.36	6-1/4%	Note
					3,306	99.704	6.36	2/	11/15/76-D
					3,376				
7-1/8%	Note	-	11/30/79-W	11/30/77	112p	99.991	7.13	6-5/8%	Note
					4,679p	99.991	7.13	2/	11/30/77-Q
					4,791p				
7-1/2%	Note	-	12/31/79-O	1/6/76	2,006	100.00	7.51	2/	
7-1/8%	Note	-	12/31/79-X	1/3/78	328p	99.863	7.20	7-1/4%	Note
					3,592p	99.863	7.20	2/	12/31/77-P
					3,920p				
1980									
7-1/2%	Note	-	1/31/80-K	1/31/78	272p	99.909	7.55	6-3/8%	Note
					3,603p	99.909	7.55	2/	1/31/78-J
					3,875p				
6-1/2%	Note	-	2/15/80-G	2/15/77	1,300	99.678	6.62	8%	Note
					3,308	99.678	6.62	2/	2/15/77-A
					4,606				
4%	Bond	-	2/15/80-1	1/23/59 12/15/62	884	99.00	4.07	2/	
					34	99.50	4.04	Series F&G savings bonds	
					*	99.50	4.04	2/	
					34				
7-5/8%	Note	-	2/29/80-L	2/28/78	53p	99.863	7.70	8%	Note
					3,763p	99.863	7.70	2/	2/28/78-Q
					3,816p				
7-1/2%	Note	-	3/31/80-C	3/17/76 3/31/78	2,069	99.853	7.54	2/	
					312p	99.891	7.56	6-3/4%	Note
					4,003p	99.891	7.56	2/	3/31/78-K
7-3/4%	Note	-	4/30/80-N	5/1/78	428p	99.909	7.80	6-1/2%	Note
					2,746p	99.909	7.80	2/	4/30/78-L
					3,174p				
6-7/8%	Note	-	5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4%	Note
					2,585	99.29	7.00	4-3/4%	Note
					2,043	99.29	7.00	2/	5/15/73-E
					7,265				
8%	Note	-	5/31/80-P	5/31/78	177p	99.837	8.09	7-1/8%	Note
					2,898p	99.837	8.09	2/	5/31/78-M
					3,074p				
7-5/8%	Note	-	6/30/80-D	6/10/76	2,185	99.693	7.71	2/	
8-1/4%	Note	-	6/30/80-Q	6/30/78	749p	99.873	8.32	6-7/8%	Note
					3,605p	99.873	8.32	2/	6/30/78-N
					4,399p				
9%	Note	-	8/15/80-B	8/15/74	2,461	101.15	8.75	5-57/8%	Note
					1,835	101.15	8.75	2/	8/15/74-B
					4,296				
6-3/4%	Note	-	8/15/80-H	8/15/77	425	99.760	6.84	7-3/4%	Note
					3,708	99.760	6.84	2/	8/15/77-B
					4,133				
6-7/8%	Note	-	9/30/80-E	9/14/76	2,141	99.799	6.93	2/	
7-1/8%	Note	-	11/15/80-J	11/15/77	625p	99.695	7.24	7-3/4%	Note
					3,975p	99.695	7.24	2/	11/15/77-E
					4,600p				
5-7/8	Note	-	12/31/80-F	12/7/76	2,692	99.867	5.91	2/	
1981									
7%	Note	-	2/15/81-A	2/15/74	25	100.28	6.95	7-3/4%	Note
					302	100.28	6.95	4-1/8%	Bond
					1,515	100.28	6.95	2/	2/15/74-C
					1,842				2/15/74

Footnotes at end of table.

PUBLIC DEBT OPERATIONSPDO-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>											
7-3/8% Note	-	2/15/81-C	2/	2/18/75	\$400 1,768 2,168	\$99.453 99.453	7.49% 7.49	5-3/4% 2/	Note	-	2/15/75-A
6-7/8% Note	-	3/31/81-H	3/8/77		2,628	99.980	7.38	2/			
7-3/8% Note	-	5/15/81-D	1/26/76		2,809 2,020 1,000p	99.968 99.892 99.849	6.88 7.40 7.53	2/ 2/ 6-1/4% 2/	Note	-	2/15/78-A
7-1/2% Note	-	5/15/81-M	2/15/78		2,890p	99.849	7.53				
6-3/4% Note	-	6/30/81-J	6/3/77		2,514	99.808	6.80	2/			
7-5/8% Note	-	8/15/81-F	7/9/76		2,586	99.951	7.63	2/			
7% Bond	-	8/15/81	8/15/71		202 411 195 807	99.20 99.20 99.20	7.11 7.11 7.11	8-1/4% 4% 2/	Bond	-	8/15/71-F 8/15/71
6-3/4% Note	-	9/30/81-K	9/7/77		2,968 949 1,766	99.671 99.628 99.628	6.84 7.82 7.82	2/ 5-3/4% 2/	Note	-	11/15/74-A
7-3/4% Note	-	11/15/81-B	11/15/74		2,715						
7% Note	-	11/15/81-G	10/12/76		1,762	101.25	7.70	2/			
7-1/4% Note	-	12/31/81-L	12/7/77		2,543	99.641	7.08	2/			
3/4/82					3,452p	99.776	7.31	2/			
6-3/8% Bond	-	2/15/82-1	5/15/72		505	100.60	6.34	2/			
6-1/8% Note	-	2/15/82-D	1/6/77		2,697	99.699	6.19	2/			
7-7/8% Note	-	3/31/82-G	3/6/78		2,850p	99.928	7.89	2/			
8% Note	-	5/15/82-A	5/15/75		1,233 1,514 2,747	100.00 100.00	8.00 2/	6%	Note	-	5/15/75-B
7% Note	-	5/15/82-E	4/4/77		2,613	99.889	7.02	2/			
8-1/4% Note	-	6/30/82-H	6/7/78		2,592p	99.911	8.27	2/			
8-1/8% Note	-	8/15/82-B	8/15/75		902 2,017 2,918	99.921	8.14	5-7/8% 2/	Note	-	8/15/75-C
7-7/8% Note	-	11/15/82-C	11/17/15		384 2,518 2,902	99.762 99.762	7.92 7.92	7% 2/	Note	-	11/15/75-D
7-1/8% Note	-	11/15/82-F	10/17/77		2,737	99.750	7.18	2/			
<u>1983</u>											
7-7/8% Note	-	5/15/83-C	4/5/78		2,569p	99.698	7.94	2/			
7% Note	-	11/15/83-B	11/15/76		50 2,259 2,309	99.891 99.891	7.02 7.02	6-1/4% 2/	Note	-	11/15/76-D
<u>1984</u>											
7-1/4% Note	-	2/15/84-A	2/15/77		881 2,024 2,905	100.00 100.00	7.25 7.25	8% 2/	Note	-	2/15/77-A
6-3/8% Bond	-	8/15/84	8/15/72		2,623 2,909 5,533 15 252 221 133 164 535 265 427 268 41 2,353	99.81 99.81	7.28 7.28	9% 2/	Note	-	5/15/77-D
7-1/4% Note	-	8/15/84-B	8/15/77		300p 2,563p 2,863p	99.946 99.946	7.26 7.26	7-3/4% 2/	Note	-	8/15/77-B
<u>1985</u>											
8% Note	-	2/15/85-A	2/15/78		1,200p 2,994p 4,194p	100.65 100.65	7.88 7.88	6-1/4% 2/	Note	-	2/15/78-A
3-1/4% Bond	-	5/15/85	6/3/58		1,135	100.50	3.22	2/			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
<u>1986</u>											
6-1/8%	Bond	-	11/15/86	11/15/71	{ 198 487 187 58 36 268 58 24 <u>1,216</u>	\$99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75 <u>1,216</u>	6.15% 6.15 6.15 6.15 6.15 6.15 6.15 6.15 <u>6.15</u>	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note Note Note Note Note Bond Bond	-	11/15/71-B 11/15/71-C 5/15/72-B 5/15/72-D 8/15/72-E 11/15/71 8/15/72
<u>1987</u>					{ * 5 360 <u>365</u>	101.00 101.00 101.00 <u>101.00</u>	4.19 4.19 4.19 <u>4.19</u>	4% 3-1/4% 2/	Note Note	-	8/15/62-B 8/15/62-C
7-5/8%	Note	-	11/15/87-A	11/15/77	{ 373p 2,014p <u>2,387p</u>	99.552 99.552 <u>252</u>	7.69 7.69 <u>7.69</u>	7-3/4% 2/	Note	-	11/15/77-E
<u>1988</u>					{ 99.85 59p 1,541p 2,544p <u>4,144p</u>	99.85 99.732 99.732 99.732 <u>4,144p</u>	4.01 8.29 8.29 8.29 <u>8.29</u>	1-1/8% 7-7/8% 2/	Note Note	-	5/15/78-D 5/15/78-F
8-1/4%	Note	-	5/15/88-A	5/15/78	{ 93 333 500 <u>925</u>	95.05 95.05 95.05 <u>925</u>	8.00 8.00 8.00 <u>8.00</u>	8-1/8% 4% 2/	Note Bond	-	8/15/73-B 8/15/73
7-1/2%	Bond	-	8/15/88-93	{ 11/15/73 2/15/74	{ 136 302 <u>438</u>	100.14 100.14 <u>100.14</u>	7.78 7.78 <u>7.78</u>	4-1/8% 2/	Bond	-	11/15/73
					{ 10 240 301 <u>551</u>	100.45 100.45 100.45 <u>551</u>	7.68 7.68 7.68 <u>7.68</u>	7-3/4% 4-1/8% 2/	Note Bond	-	2/15/74-C 2/15/74
<u>1989</u>					300	100.55	4.09	2/			
<u>1990</u>					1,247	99.455	8.31	2/			
<u>1992</u>					1,504p	99.611	7.29	2/			
<u>1993</u>					627 1,501p	99.50 99.315	6.79 7.95	2/ 2/			
6-3/4%	Bond	-	2/15/93	1/10/73	40	98.75	7.11	7-3/4% 2/	Note	-	5/15/73-A
7-7/8%	Bond	-	2/15/93	1/6/78	652	98.75	7.11	7-3/4% 2/	Note	-	5/15/73-A
7%	Bond	-	5/15/93-98	5/17/76	<u>692</u>						
<u>1994</u>				{ 5/15/74	{ 279 309 <u>588</u>	102.85 102.85 <u>588</u>	8.21 8.21 <u>8.21</u>	4-1/4% 2/	Bond	-	5/15/74
8-1/2%	Bond	-	5/15/94-99	{ 8/15/74 11/15/74	{ 486 400 <u>885</u>	98.70 98.70 <u>885</u>	8.46 8.46 <u>8.46</u>	5-5/8% 2/	Note	-	8/15/74-B
					{ 196 142 603 <u>941</u>	103.04 103.04 103.04 <u>941</u>	8.37 8.37 8.37 <u>8.37</u>	5-3/4% 3-7/8% 2/	Note Bond	-	11/15/74-A 11/15/74
<u>1995</u>				{ 2/18/75	{ 150 752 <u>902</u>	99.191 99.191 <u>902</u>	7.95 7.95 <u>7.95</u>	5-3/4% 2/	Note	-	2/15/75-A
7-7/8%	Bond	-	2/15/95-00	{ 5/17/76 11/15/76	{ 117 750 <u>868</u>	96.73 96.73 <u>868</u>	8.19 8.19 <u>8.19</u>	6-1/2% 2/	Note	-	5/15/76-B
				{ 8/15/75	{ 1,001 313 801 <u>1,114</u>	100.79 99.327 99.327 <u>1,114</u>	7.80 8.44 8.44 <u>7.80</u>	2/ 2/ 2/	Note	-	8/15/75-C
8-3/8%	Bond	-	8/15/95-00	{ 11/17/75 5/15/78	{ 150 1,001 <u>1,151</u>	101.50 101.50 <u>1,151</u>	8.33 8.33 <u>8.33</u>	7% 2/	Note	-	11/15/75-D
					{ 895p 1,501p <u>2,396p</u>	99.02 99.02 <u>2,396p</u>	8.47 8.47 <u>8.47</u>	7-1/8% 2/	Note	-	5/15/78-D
<u>1996</u>				{ 8/16/76	{ 342 250 983 <u>1,575</u>	99.893 99.893 99.893 <u>1,575</u>	8.02 8.02 8.02 <u>8.02</u>	7-1/2% 6-1/2% 2/	Note Note	-	8/15/76-C 8/15/76-D

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount

Other than Advance Refunding Operations—Continued

1/ Additional issue.

2/ Issued for cash.

3/ Treasury Notes, 7-3/8% Series C-1981 and 7-3/8% Series E-1981.

consolidated effective Sept. 1, 1976.

Less than \$500,000

Preliminary

PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills 1/

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 2/		
		Amount issued	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 2/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	State and local governments 5/							
										Pension and retirement funds	Other funds						
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	-	1,010	77	11	13	32	11	*	11	666	175			
1/26/76	7-3/8% Note - 5/15/81-D	2,020	-	-	1,121	25	17	35	36	11	12	12	650	101			
2/2/76	6-3/8% Note - 1/31/78-J	2,511	-	189	1,252	52	2	11	55	5	2	8	595	340			
2/17/76	7% Note - 2/15/79-H 8% Note - 2/15/83-A 8-1/4% Bond - 5/15/00-05 8/	3,092 6,019 402	1,600 1,939 215	1,600 1,939 215	1,675 1,761 91	122 2,285 8	19 117 -	29 101 -	49 496 9	21 300 10	2 26 34	46 36 *	815 89 250	314 808 *			
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2	7	568	394			
3/27/76	7-1/2% Note - 3/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648	89			
3/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5	4	561	502			
4/5/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	32	38	23	2	17	852	321			
5/17/76	6-1/2% Note - 4/30/78-L 7-7/8% Note - 5/15/86-A 7-7/8% Bond - 2/15/95-00 8/	2,274 4,747 751	300 472 117	300 472 117	1,246 1,894 166	126 1,141 12	17 122 2	23 44 1	26 407 40	8 214 3	2 39 6	14 82 19	358 458 469	454 458 33			
6/1/76	7-1/8% Note - 5/31/78-M	2,485	82	82	1,329	68	3	13	158	5	*	42	506	361			
6/10/76	7-5/8% Note - 6/30/80-D	2,185	-	-	1,116	178	19	16	32	10	*	31	588	195			
6/20/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	8	1	19	632	334			
7/9/76	1-5/8% Note - 8/15/81-F	2,586	-	-	1,161	94	18	13	101	22	4	7	1,038	128			
7/30/76	6-7/8% Note - 7/31/78-P	2,855	-	-	1,663	59	12	20	24	4	*	24	748	301			
8/16/76	6-7/8% Note - 8/15/79-J	2,289	700	700	1,18%	180	14	17	117	18	*	7	494	235			
8/31/76	3% Note - 8/15/86-B 8% Bond - 8/15/96-01	8,039 983	1,476 592	1,476 592	2,356 346	3,548 29	168 3	126 13	672 22	344 12	39 40	71 5	179 479	536 34			
9/14/76	6-5/8% Note - 8/31/78-Q	2,895	54	54	1,219	85	2	62	116	7	*	35	673	696			
9/30/76	6-7/8% Note - 9/30/80-E	2,141	-	-	909	121	26	12	33	20	3	12	770	235			
10/12/76	6-1/4% Note - 9/30/78-R	2,869	326	326	1,629	65	7	11	70	18	1	5	471	592			
11/1/76	7% Note - 11/15/81-G	2,543	-	-	1,356	88	24	44	44	21	14	7	829	116			
11/15/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775	587			
12/11/76	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	13	26	7	2	5	1,025	923			
12/30/76	7% Note - 11/15/83-B 7-7/8% Bond - 2/15/95-00 8/	2,259 1,001	50 -	50 -	906	140	22	16	58	16	5	10	800	286			
1/6/77	5-3/4% Note - 11/30/78-T	2,805	136	136	1,176	34	9	15	51	9	-	6	953	552			
2/28/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,156	40	8	16	29	13	1	6	899	687			
3/8/77	1-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9	44	863	355			
2/15/77	7-1/4% Note - 2/15/84-A 7-5/8% Bond - 2/15/02-07	2,024 752	881 391	881 391	981 138	128 51	34 23	13 6	83 43	104 35	3 7	16	640	22			
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	*	4	804	782			
3/31/77	6% Note - 3/31/79-N	2,996	523	523	1,245	72	5	16	71	9	2	2	617	614			
4/4/77	7% Note - 5/15/82-E	2,613	-	-	1,376	83	9	28	90	44	3	1	562	1,008			
5/2/77	5-7/8% Note - 4/30/79-P	1,882	110	110	707	29	2	9	90	1	3	*	484	557			
5/16/77	7-1/4% Note - 2/15/84-A 8/ 7-5/8% Bond - 2/15/02-07 8/	2,910 1,004	2,623 900	2,623 900	1,172 140	276 63	16 2	52 5	183 90	18 37	3 98	11 14	1,024 537	155 18			
5/31/77	6-1/8% Note - 5/31/79-Q	1,897	190	190	557	58	7	9	40	9	3	9	661	544			
6/3/77	6-3/4% Note - 6/30/81-J	2,514	-	-	765	50	6	16	62	3	1	15	816	780			
6/30/77	6-1/8% Note - 6/30/79-R	2,044	264	264	607	36	7	3	45	5	1	12	470	858			
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	589	110	12	20	95	37	1	5	624	11			
8/1/77	6-1/4% Note - 7/31/79-S	3,115	65	65	1,426	57	5	6	76	12	2	24	531	976			
8/15/77	1-3/4% Note - 8/15/80-H 7-1/4% Note - 8/15/84-B 7-5/8% Bond - 2/15/02-07 8/	3,708 2,563 1,003	425 300 199	1,351 889 198	95 229 44	18 28 144	29 28 1	29 232 55	189 76 24	35 4 35	4 13 2	1,096 769 488	882 301 12				
8/31/77	1-3/8% Note - 8/31/79-T	3,358	123	123	1,189	58	8	26	111	18	*	33	983	932			
9/7/77	6-3/4% Note - 9/30/81-K	2,968	-	-	1,318	54	4	5	103	7	*	1	607	869			
9/30/77	6-5/8% Note - 9/30/79-U	3,771	90	90	1,424	110	10	27	119	14	1	28	958	1,080			
10/17/77	7-1/8% Note - 11/15/82-F	2,737	-	-	1,014	55	10	16	253	3	*	10	8				

PUBLIC DEBT OPERATIONS**Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities****Part A. - Other than Bills 1/—Continued**

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other 2/
		For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 3/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/	Pension and retirement funds	Other funds		
3/6/78	7-7/8% Note -	3/31/82-G	2,653	-	1,305	72	9	24	118	16	10	12	833	454	
3/31/78	7-1/2% Note -	3/31/80-C	3,695	312	1,896r	217	9	18	214	9	2	13	314	1,603r	
4/5/78	7-7/8% Note -	5/15/83-C	2,573	-	1,314r	105r	5	20	85	21	2	7	640	374r	
5/1/78	7-3/4% Note -	4/30/80-N	2,752	428	1,308	130	6	16	43	5	3	13	592	636	
5/15/78	8-1/4% Note -	5/15/88-A	2,548	1,600	784	156	4	3	287	65	53	12	1,020	164	
	8-3/8% Bond -	8/15/95-008	1,502	895	394	36	4	1	102	19	115	183	603	45	

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

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

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

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

* Less than \$500,000.

r Revised.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series—Continued

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/9/76	3/8/77	6.010				3,105	795	1,083	6	971	250
4/6/76	4/5/77	5.781				3,203	509	1,447	154	395	698
5/4/76	5/3/77	5.645				3,335	718	1,435	70	528	584
6/1/76	5/31/77	6.309				2,921	441	782	60	1,137	501
6/29/76	6/28/77	6.082				2,612	796	332	2	1,095	387
7/27/76	7/26/77	5.887				2,977	748	841	40	1,034	314
8/24/76	8/23/77	5.634				2,953	597	1,042	27	951	336
9/21/76	9/20/77	5.561				2,917	802	455	12	1,356	292
10/19/76	10/18/77	5.126				3,095	859	932	17	802	485
11/15/76	11/15/77	5.201				3,402	777	545	87	1,425	568
12/14/76	12/13/77	4.708				3,505	881	646	54	1,010	914
1/11/77	1/10/78	4.728				3,071	855	956	40	513	707
2/8/77	2/7/78	5.344				3,105	691	899	199	786	530
3/8/77	3/7/78	5.226				3,208	984	1,070	9	739	406
4/5/77	4/4/78	5.158				3,342	760	486	11	1,134	951
5/3/77	5/2/78	5.160				2,966	894	932	27	555	558
5/31/77	5/30/78	5.403				2,454	544	333	7	1,053	517
6/28/77	6/27/78	5.408				2,253	857	424	2	423	547
7/26/77	7/25/78	5.648				3,038	934	980	80	592	452
8/23/77	8/22/78	6.105				3,005	679	844	83	890	509
9/20/77	9/19/78	6.156				3,036	863	860	6	1,061	246
10/18/77	10/17/78	6.619				3,162	902	913	22	957	368
11/15/77	11/14/78	6.542				3,587	826	740	24	1,127	870
12/13/77	12/12/78	6.545				3,838	981	927	41	1,227	662
1/10/78	1/9/79	6.552				3,205	913	804	27	945	516
2/7/78	2/6/79	6.814				3,253	644	3,177	45	850	542
3/7/78	3/6/79	6.859				3,321	986	1,088	27	893	327
4/4/78	4/3/79	6.877				3,346	959	959r	45	944	439r
5/2/78	5/1/79	7.073				3,025	934	423	11	1,123	534
5/30/78	5/29/79	7.417				2,478	934	697	16	575	256

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

* Less than \$500,000.

r Revised

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities

Other than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange-security offered	Exchanged	Turned in for cash 2/	
1/13/76	6.378% Bill - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.313% Bill - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,522 3/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 4/	-	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 5/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Bill - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 6/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	5/15/72	2,802	2,274	528 7/	-	-	
5/31/76	6% Note - 5/31/76-M	3/25/72	1,480	1,498	82 8/	-	-	
6/1/76	5.803% Bill - 6/1/76	6/3/75	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 9/	-	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	1,102 10/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 11/	-	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,608	54 12/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/23/75	2,260	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,043	1,697	326 13/	-	-	
10/1/76	1-1/2% Note - 10/1/76-E0	10/1/71	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	1,579	1,481	98 14/	-	-	
11/15/76	6.010% Bill - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 15/	-	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,407	1,371	136 16/	-	-	
12/14/76	6.440% Bill - 12/14/76	12/16/75	3,253	3,253	-	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/75	2,282	2,030	252 17/	-	-	
1/11/77	5.578% Bill - 1/11/77	1/13/75	3,069	3,069	-	-	-	
2/8/77	5.572% Bill - 2/8/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	8% Note - 2/15/77-A	2/15/70	5,163	2,591	2,572 18/	-	-	
2/28/77	6% Note - 2/28/77-F	3/3/75	1,665	1,515	150 19/	-	-	
3/8/77	6.010% Bill - 3/8/77	3/9/76	3,105	3,105	-	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,053	523 20/	-	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	5	5	-	-	-	
4/5/77	5.781% Bill - 4/5/77	4/6/76	3,203	3,203	-	-	-	
4/30/77	7-3/8% Note - 4/30/77-H	4/30/75	1,579	1,469	110 21/	-	-	
5/3/77	5.645% Bill - 5/3/77	5/4/76	3,335	3,335	-	-	-	
5/15/77	6-7/8% Note - 5/15/77-C	2/15/74	2,565	2,038	527 22/	-	-	
5/15/77	9% Note - 5/15/77-D	8/15/74	5,329	2,333	2,996 23/	-	-	
5/31/77	6.309% Bill - 5/31/77	6/1/76	2,911	2,921	-	-	-	
5/31/77	6-3/4% Note - 5/31/77-I	5/27/75	2,137	1,947	190 24/	-	-	
6/28/77	6.082% Bill - 6/28/77	6/29/76	2,612	2,612	-	-	-	
6/30/77	6-1/2% Note - 6/30/77-J	6/30/75	2,170	1,906	264 25/	-	-	
7/26/77	5.739% Bill - 7/26/77	7/27/76	2,977	2,977	-	-	-	
7/31/77	7-1/2% Note - 7/31/77-K	7/31/75	1,516	1,451	65 26/	-	-	
8/15/77	7-3/4% Note - 8/15/77-B	8/15/70	4,918	3,994	924 27/	-	-	
8/23/77	5.634% Bill - 8/23/77	8/24/76	2,953	2,953	-	-	-	
8/31/77	8-1/4% Note - 8/31/77-L	8/29/75	2,021	1,898	123 28/	-	-	
9/20/77	5.561% Bill - 9/20/77	9/21/76	2,917	2,917	-	-	-	
9/30/77	8-3/8% Note - 9/30/77-M	9/30/75	3,226	3,136	90 29/	-	-	
10/1/77	1-1/2% Note - 10/1/77-E0	10/1/72	17	17	-	-	-	
10/18/77	5.126% Bill - 10/18/77	10/19/76	3,095	3,095	-	-	-	
10/31/77	7-1/2% Note - 10/31/77-N	10/31/75	3,156	2,938	218 30/	-	-	
11/15/77	7-3/8% Note - 11/15/77-E	11/15/74	3,630	2,392	1,238 31/	-	-	
11/15/77	5.201% Bill - 11/15/77	11/15/76	3,402	3,402	-	-	-	
11/30/77	6-5/8% Note - 11/30/77-Q	3/3/76	2,628	2,516	112 32/	-	-	
12/13/77	4.708% Bill - 12/13/77	12/14/76	3,505	3,505	-	-	-	
12/31/77	7-1/4% Note - 12/31/77-P	12/31/75	2,765	2,437	328 33/	-	-	
1/10/78	4.728% Bill - 1/10/78	1/11/77	3,071	3,071	-	-	-	
1/31/78	6-3/8% Note - 1/31/78-J	2/2/76	2,511	2,239	275 34/	-	-	
2/7/78	5.344% Bill - 2/7/78	2/8/77	3,105	3,105	-	-	-	
2/15/78	6-1/4% Note - 2/15/78-A	2/15/71	8,389	5,418	2,971 35/	-	-	
2/28/78	8% Note - 2/28/78-G	10/7/75	2,115	2,062	53 36/	-	-	
3/7/78	5.226% Bill - 3/7/78	3/8/77	3,208	3,208	-	-	-	
3/31/78	6-3/4% Note - 3/31/78-K	3/31/76	3,162	2,850	312 37/	-	-	
4/1/78	1-1/2% Note - 4/1/78-EA	4/1/73	15	15	-	-	-	
4/4/78	5.158% Bill - 4/4/78	4/5/77	3,342	3,342	-	-	-	
4/30/78	6-1/2% Note - 4/30/78-L	5/17/76	2,374	2,146	428 38/	-	-	
5/2/78	5.160% Bill - 5/2/78	5/3/77	2,966	2,966	-	-	-	
5/15/78	7-1/8% Note - 5/15/78-D	2/18/75	3,960	3,006	954 39/	-	-	
5/15/78	7-7/8% Note - 5/15/78-F	8/15/75	4,423	2,882</				

PUBLIC DEBT OPERATIONS

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

Date of refunding or retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
5/31/78	7-1/8%	Note -	5/31/78-M	6/1/76	2,567	2,390	177 41/	-
6/27/78	5.408%	Bill -	6/27/78	6/28/77	2,553	2,253	-	-
6/30/78	6-7/8%	Note -	6/30/78-N	6/30/76	3,331	2,537	794 42/	-

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve banks.
- 3/ Exchanged by Federal Reserve banks and Government accounts for \$368 million of 7% notes of Series H-1979, \$1,939 million, of 5% notes of Series A-1983 and \$215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.
- 4/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 15, 1976.
- 5/ Exchanged by Federal Reserve banks and Government accounts For 6-3/4% notes of Series K-1978 issued March 31, 1976
- 6/ Exchanged by Federal Reserve banks and Government accounts for \$276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and \$85 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
- 7/ Exchanged by Federal Reserve banks and Government accounts for \$300 million of 6-1/2% notes of Series L-1978 and \$196 million of 7-7/8% notes of Series A-1986, and \$32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
- 8/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.
- 9/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30.
- 10/ Exchanged by Federal Reserve banks and Government accounts for \$700 million of 6-7/8% notes of Series J-1979, \$60 million of 8% notes of Series B-1986, and \$342 million 8% bonds of 1996-2001 issued August 16, 1976.
- 11/ Exchanged by Federal Reserve banks and Government accounts for \$1,417 million of 8% notes of Series B-1986 and \$250 million of 8% bonds of 1996-2001 issued August 16, 1976.
- 12/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series Q-1978 issued August 31, 1976.
- 13/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued September 30, 1976.
- 14/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.
- 15/ Exchanged by Federal Reserve banks and Government accounts for \$70 million of 6-1/4% notes of Series K-1979 and \$50 million of 7% notes of Series B-1983 issued November 15, 1976.
- 16/ Exchanged by Federal Reserve banks and Government accounts for 5-3/4% notes of Series T-1978 issued November 30, 1976.
- 17/ Exchanged by Federal Reserve banks and Government accounts for 5-1/4% notes of Series U-1978 issued December 31, 1976.
- 18/ Exchanged by Federal Reserve banks and Government accounts for \$1,300 million of 6-1/2% notes of Series C-1980, \$881 million of 7-1/4% notes of Series A-1984 and \$391 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977.
- 19/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series M-1979 issued February 28, 1977.
- 20/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.
- 21/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series P-1979 issued May 2, 1977.
- 22/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.
- 23/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 7-1/4% notes of Series A-1984 and \$373 million of 7-5/8% bonds of 2002-2007 issued May 16, 1977.
- 24/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series Q-1979 issued May 31, 1977.
- 25/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.
- 26/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series S-1979 issued August 1, 1977.
- 27/ Exchanged by Federal Reserve banks and Government accounts for \$425 million of 6-3/4% notes of Series H-1980, \$300 millions of 7-1/4% notes of Series B-1984, and \$199 of 7-5/8% bonds of 2002-07 issued August 15, 1977.
- 28/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series T-1979 issued August 31, 1977.
- 29/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1979 issued September 30, 1977.
- 30/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series V-1979 issued October 31, 1977.
- 31/ Exchanged by Federal Reserve banks and Government accounts for \$625 million of 7-1/8% notes of Series J-1980, \$373 million of 7-5/8% notes of Series A-1987 and \$240 million of 7-7/8% bonds of 2002-07 issued November 15, 1977.
- 32/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series W-1979 issued November 30, 1977.
- 33/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series X-1979 issued January 3, 1978.
- 34/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series K-1980 issued January 31, 1978.
- 35/ Exchanged by Federal Reserve banks and Government accounts for \$1,000 million of 7-1/2% notes of Series M-1981, \$200 million of 8% notes of Series A-1985 and \$771 million of 8-1/4% bonds of 2000-05 issued February 15, 1978.
- 36/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% notes of Series L-1980 issued February 28, 1978.
- 37/ Exchanged by Federal Reserve banks and Government accounts for an additional amounts of 7-1/2% notes of Series C-1980 issued March 31, 1978.
- 38/ Exchanged by Federal Reserve banks and Government accounts for 7-3/4% notes of Series N-1980 issued May 1, 1978.
- 39/ Exchanged by Federal Reserve banks and Government accounts for \$59 million of 8-1/4% notes of Series A-1988 and \$895 million of 8-3/8% bonds of 1995-2000 issued May 15, 1978.
- 40/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series A-1988 issued May 15, 1978.
- 41/ Exchanged by Federal Reserve banks and Government accounts for 8% notes of Series P-1980 issued May 31, 1978.
- 42/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series Q-1980 issued June 30, 1978.

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Jan.....	Certificates of indebtedness	7/10/75	1/08/76		-	74	
		10/09/75	1/08/76		-	41	
		10/16/75	1/15/76		-	185	
		10/16/75	1/22/76		-	161	
		10/23/75	1/22/76		-	96	
		10/28/75	1/29/76		-	40	
		10/30/75	1/29/76		-	80	
		1/08/76	2/05/76		40	-	
		1/08/76	5/06/76		40	-	
		1/08/76	7/08/76		35	-	
		1/15/76	4/15/76		187	-	
		1/15/76	4/15/76		163	-	
Feb.....	Bills	1/22/76	4/22/76		97	-	
		1/27/76	2/26/76		40	-	
		1/29/76	2/26/76		120	-	
		7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
		10/24/74	1/29/76	7.80		175	
		1/29/76	10/31/77	7.50	50	-	
		1/29/76	8/15/78	7.625	50	-	
		1/29/76	11/15/78	6.00	150	-	
		11/13/75	2/13/76		-	233	
		1/08/76	2/05/76		-	40	
Mar.....	Notes	1/27/76	2/26/76		-	40	
		1/27/76	2/26/76		-	120	
		2/05/76	3/04/76		40	-	
		2/13/76	5/13/76		236	-	
		2/26/76	3/25/76		40	-	
		2/26/76	6/24/76		60	-	
		2/26/76	7/29/76		60	-	
		12/02/75	2/05/76	5.60	-	42	
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
Apr.....	Certificates of indebtedness	12/30/75	2/13/76	5.18	-	196	
		2/05/76	5/05/76	4.85	42	-	
		2/05/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
		9/04/75	3/04/76		-	80	
		2/26/76	3/25/76		-	40	
Bills	Bills	3/04/76	8/05/76		40	-	
		3/04/76	9/02/76		40	-	
		3/25/76	12/14/76		40	-	
		2/05/76	5/05/76	4.85	-	27	
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	9	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
Apr.....	Notes	7/19/72	3/22/76	5.75	-	500	
		3/22/76	2/15/83	7.60	500	-	
		10/09/75	4/08/76		-	42	
		1/15/76	4/15/76		-	163	
		1/15/76	4/15/76		-	187	
		1/22/76	4/22/76		-	97	
		4/08/76	10/07/76		43	-	
		4/15/76	10/14/76		192	-	
		2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
Apr.....	Certificates of indebtedness	3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
		4/01/76	1/31/78	6,375	100	-	
		2/06/76	5/06/76		-	40	
		2/13/76	5/13/76		-	236	
		5/06/76	11/04/76		40	-	
		5/13/76	11/12/76		243	-	
		2/06/76	5/06/76	4.85	-	9	
		2/13/76	5/13/76	4.90	-	15	
		2/13/76	5/13/76	4.90	-	54	
		2/13/76	5/13/76	4.90	-	147	
		2/13/76	5/13/76	4.90	-	15	

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-May.....							
	Certificates of indebtedness	2/13/76 3/19/76 5/06/76 5/06/76 5/13/76 5/13/76 5/13/76 5/13/76	5/13/76 6/18/76 8/06/76 8/06/76 8/13/76 8/13/76 8/13/76 8/13/76	4.90 5.00 4.95 4.95 5.10 5.10 5.10 5.10	- - 9 - 54 147 15 196	196 26 - 9 - - - 54	19,916
	Bills	12/04/76 1/08/76 2/26/76 6/03/76	6/03/76 7/08/76 6/24/76 12/02/76	- - - -	- - - 47	47 35 60 -	
June.....	Certificates of indebtedness	5/13/76	8/13/76	5.10	-	20	19,901
	Notes	6/25/76 6/25/76 6/28/76	6/25/76 11/15/82 3/31/78	6.65 7.60 6.75	- 600 100	600 - -	
	Bills	2/26/76 4/15/76 7/15/76 7/29/76	7/29/76 7/15/76 10/14/76 8/26/76	- - - -	- - 167 60	60 165 - -	
July.....	Certificates of indebtedness	5/13/76 5/13/76	8/13/76 8/13/76	5.10 5.10	- -	25 20	19,758
	Notes	7/07/71 7/14/71 1/23/75 7/07/76 7/14/76	7/07/76 7/14/76 8/15/76 8/15/76 8/15/76	6.85 6.80 7.50 7.65 7.55	- - - 200 200	200 200 100 - -	
	Bills	3/4/76 7/29/76 8/5/76 8/26/76	8/5/76 8/26/76 9/2/76 9/30/76	- - 20 60	- - 20 -	40 60 - -	
Aug.....	Certificates of indebtedness	5/13/76 5/13/76 5/13/76 8/13/76 8/13/76	8/13/76 8/13/76 8/13/76 11/12/76 11/12/76	5.10 5.10 5.10 5.20 5.20	- - - 62 211	82 15 196 - -	19,368
	Notes	8/28/75 8/28/75 10/2/75 10/2/75	8/6/76 8/9/76 8/9/76 8/10/76	8.25 6.50 7.125 7.25	- - - -	75 75 100 100	
	Bills	3/04/76 8/05/76 9/02/76	9/02/76 9/02/76 9/30/76	- - -	- - 60	40 20 -	
Sept.....	Certificates of indebtedness	8/13/76 8/13/76	9/21/76 9/24/76	- -	-	10 25	19,215
	Notes	3/15/72 9/15/76	9/15/76 2/15/81	2.50 7.375	160	158	
	Bills	4/08/76 4/15/76 7/15/76 10/07/76 10/14/76 10/14/76 10/14/76	10/07/76 10/14/76 10/14/76 1/06/77 4/14/77 1/13/77 1/13/77	- - - - - - -	- - - 43 197 169 169	43 192 167 - - - 169	
	Certificates of indebtedness	8/13/76 8/13/76 10/01/76 10/29/76 10/29/76 10/29/76	11/12/76 11/12/76 11/09/76 1/28/77 4/29/77 7/29/77 10/28/77	5.20 5.20 5.10 4.95 5.25 5.35 5.50	- - 200 143 144 144 144	15 196 - - - - -	
Oct.....		10/01/76 10/28/76 10/29/76 10/29/76 10/29/76 10/29/76 10/29/76	9/30/78 8/15/81 1/30/78 4/28/78 9/28/78 10/30/78 1/29/79 4/30/79 7/30/79 10/29/79	6.25 7.625 5.70 5.80 5.95 6.00 6.05 6.15 6.20 6.25	400 100 96 96 96 96 48 48 48 48	- - - - - - - - - -	20,691
	Notes	10/29/76 10/29/76 10/29/76 10/29/76 10/29/76 10/29/76 10/29/76	2/03/77 5/12/77	- -	- - - - - - 40	- - - - - - 243	
	Bills	5/06/76 5/13/76 11/04/76 11/12/76	11/04/76 11/12/76 2/03/77 5/12/77	- - - -	- - 40 250	- - -	

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Nov.....	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	27	20,908
		10/29/76	1/28/77	4.95	-	36	
	Notes	10/30/75	3/31/77	6.50	-	125	
		11/04/76	11/15/81	7.75	200	-	
		11/12/76	11/15/81	7.75	200	-	
	Bills	3/25/76	12/14/76	-	-	40	
		6/03/76	12/02/76	-	-	47	
		12/02/76	6/02/77	-	47	-	
		12/09/76	3/10/77	-	240	-	
		12/14/76	4/14/77	-	40	-	
Dec.....		12/28/76	3/31/77	-	300	-	20,753
	Certificates of indebtedness	10/01/76	12/09/76	5.10	-	200	
		10/29/76	1/28/77	4.95	-	60	
		12/01/76	3/31/77	4.30	15	-	
	Notes	5/29/75	12/28/76	6.65	-	300	
		10/30/75	4/30/77	7.375	-	150	
	Bills	10/07/76	1/06/77	-	43	-	
		1/06/77	6/09/77	-	-	-	
	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	47	
		12/31/76	3/31/77	4.30	-	15	
1977-Jan.....	Notes	5/29/75	1/28/77	6.65	-	300	20,689
		1/28/77	5/15/82	8.00	300	-	
	Bills	11/04/76	2/03/77	-	-	40	
		2/03/77	5/05/77	-	40	-	
		2/23/77	5/26/77	-	30	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	
		5/29/75	2/28/77	6.90	-	300	
	Notes	10/02/75	2/28/77	6.00	-	100	
		2/28/77	8/15/80	9.00	300	-	
	Bills	12/09/76	3/10/77	-	-	240	
Feb.....		12/28/76	3/31/77	-	-	300	20,575
		2/23/77	5/26/77	-	-	5	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	56	
		7/19/72	3/22/77	5.90	-	500	
	Notes	9/15/72	3/15/77	2.50	-	157	
		5/27/75	3/25/77	6.90	-	260	
		3/10/77	3/31/80	7.50	200	-	
		3/15/77	3/31/80	7.50	100	-	
		3/22/77	2/15/84	7.10	500	-	
		3/25/77	11/15/79	7.00	260	-	
Mar.....		3/31/77	12/31/80	5.875	500	-	20,617
	Bills	10/14/76	4/14/77	-	-	197	
		12/14/76	4/14/77	-	-	40	
		2/23/77	5/26/77	-	-	7	
		4/14/77	10/13/77	-	202	-	
		4/14/77	10/13/77	-	40	-	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	
		5/27/75	4/21/77	6.90	-	300	
	Notes	6/19/75	4/19/77	6.79	-	303	
		4/27/77	8/15/81	7.625	300	-	
Apr.....	Bonds	4/19/77	2/15/82	6.375	200	-	20,469
		11/12/76	5/12/77	-	-	250	
		2/03/77	5/05/77	-	-	40	
	Bills	2/23/77	5/26/77	-	-	18	
		5/05/77	8/04/77	-	40	-	
		5/12/77	11/10/77	-	256	-	
		5/26/77	8/25/77	-	10	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	45	
		1/09/75	5/15/77	6.875	-	100	
	Notes	5/27/75	5/27/77	7.00	-	300	
May.....		6/19/75	5/19/77	6.79	-	300	20,423
		5/16/77	1/31/79	5.875	100	-	
		5/19/77	2/15/82	6.375	300	-	
		5/27/77	1/15/83	8.00	300	-	
	Bills	12/02/76	6/02/77	-	-	47	
		1/06/77	8/09/77	-	-	43	
		5/26/77	8/25/77	-	-	10	
		6/02/77	12/01/77	-	47	-	
		6/09/77	9/08/77	-	43	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	56	
June.....		6/26/72	6/27/77	5.95	-	600	20,357
		6/05/75	6/04/77	6.90	-	200	
		6/19/75	6/20/77	6.83	-	300	
	Notes	11/28/75	6/30/77	6.50	-	100	
		6/03/77	3/31/81	6.875	200	-	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1977-July.....	Bonds	6/20/77	11/15/83	7.0	300	-	
		6/27/77	5/15/81	6.50	300	-	
		6/30/77	4/30/79	5.875	50	-	
		6/30/77	11/15/79	6.25	50	-	
	Certificates of indebtedness	6/27/77	8/15/84	6.95	300	-	
		10/29/76	7/29/77	5.35	-	42	
		7/20/77	10/20/77	5.25	22	-	
		7/21/77	10/21/77	5.25	4	-	
		7/26/77	10/26/77	5.20	4	-	
		7/28/77	10/28/77	5.20	4	-	
		7/02/77	7/07/77	5.90	-	200	
		7/14/77	7/14/77	5.875	-	200	
	Notes	1/15/73	7/15/77	2.50	-	156	
		7/17/75	7/18/77	7.50	-	447	
		11/28/75	7/31/77	7.50	-	100	
		7/07/77	11/15/83	6.90	200	-	
Aug.....	Bills	7/14/77	11/15/83	6.90	200	-	
		7/15/77	2/15/84	7.25	150	-	
		7/18/77	12/31/79	7.50	400	-	
		5/05/77	8/04/77	-	-	40	
	Certificates of indebtedness	8/04/77	2/02/78	-	40	-	
		10/29/76	10/28/77	5.50	-	56	
		7/20/77	10/20/77	5.25	-	22	
		7/21/77	10/21/77	5.25	-	4	
		7/26/77	10/26/77	5.20	-	4	
		7/28/77	10/28/77	5.20	-	4	
Sept.....	Notes	12/19/74	8/15/77	7.75	-	150	
		8/01/77	5/31/79	6.125	50	-	
		8/01/77	2/15/80	6.50	50	-	
		6/09/77	9/08/77	-	-	43	
	Bills	9/08/77	3/09/78	-	43	-	
		10/29/76	10/28/77	5.50	-	45	
		7/19/72	9/22/77	5.90	-	500	
		9/04/75	9/05/77	7.85	-	200	
		9/06/77	8/15/79	6.875	200	-	
		9/07/77	3/31/80	7.50	300	-	
Oct.....	Certificates of indebtedness	9/01/77	5/15/80	6.875	200	-	
		9/22/77	8/15/84	7.20	500	-	
		4/14/77	10/13/77	-	-	40	
		4/14/77	10/13/77	-	-	202	
	Notes	10/13/77	4/13/78	-	40	-	
		10/13/77	4/13/78	-	209	-	
		10/29/76	10/28/77	5.50	-	42	
		10/05/77	1/05/78	6.10	27	-	
		10/06/77	1/06/78	6.10	9	-	
		10/14/77	1/13/78	6.15	49	-	
Nov.....	Certificates of indebtedness	10/17/77	1/17/78	6.15	17	-	
		10/24/77	1/24/78	6.20	18	-	
		10/26/77	1/26/78	6.20	17	-	
		1/09/75	2/15/78	6.25	-	100	
	Notes	1/23/75	2/15/78	6.25	-	100	
		11/28/75	10/31/77	7.50	-	100	
		12/18/75	5/15/78	7.125	-	150	
		12/18/75	8/15/78	7.625	-	100	
		1/29/76	11/15/78	6.00	-	100	
		1/29/76	8/15/78	7.625	-	50	
Dec.....	Certificates of indebtedness	1/29/76	10/31/77	7.50	-	50	
		5/12/77	11/10/77	-	-	256	
		11/10/77	5/11/78	-	265	-	
		11/28/77	11/30/77	-	300	-	
	Notes	11/28/77	1/03/78	-	300	-	
		11/28/77	11/30/77	-	-	300	
		11/02/77	2/02/78	6.30	45	-	
		11/14/77	2/14/78	6.20	19	-	
		11/22/77	2/22/78	6.10	13	-	
		11/25/77	2/24/78	6.10	45	-	
Jan.....	Certificates of indebtedness	12/14/74	11/15/77	7.75	-	100	
		10/29/76	1/30/78	5.70	-	37	
		11/28/77	1/31/78	6.375	300	-	
		6/02/77	12/01/77	-	-	47	
	Notes	12/01/77	3/02/78	-	47	-	
		12/05/77	3/06/78	6.05	36	-	
		12/06/77	3/06/78	6.05	12	-	
		12/07/77	3/07/78	6.05	62	-	
		12/08/77	3/08/78	6.05	21	-	
		12/09/77	3/09/78	6.05	46	-	
Feb.....	Certificates of indebtedness	12/12/77	3/13/78	6.05	28	-	
		12/13/77	3/13/78	6.10	30	-	
		12/14/77	3/14/78	6.10	18	-	
		1/09/75	2/15/78	6.25	-	100	
		1/23/75	2/15/78	6.25	-	100	
		11/28/75	10/31/77	7.50	-	100	
Mar.....	Notes	12/18/75	5/15/78	7.125	-	150	
		12/18/75	8/15/78	7.625	-	100	
		1/29/76	11/15/78	6.00	-	100	
		1/29/76	8/15/78	7.625	-	50	
		1/29/76	10/31/77	7.50	-	50	
		5/12/77	11/10/77	-	-	256	
	Bills	11/10/77	5/11/78	-	265	-	
		11/28/77	11/30/77	-	300	-	
		11/28/77	1/03/78	-	300	-	
		11/28/77	11/30/77	-	-	300	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1977-Dec.....	Certificates of indebtedness	12/15/77	3/15/78	6.10	33	-	21,018
		12/16/77	3/16/78	6.10	23	-	
		12/19/77	3/20/78	6.10	16	-	
		12/20/77	3/20/78	6.00	14	-	
		12/21/77	3/21/78	6.00	24	-	
		12/22/77	3/22/78	6.00	8	-	
		12/23/77	3/23/78	6.00	59	-	
		12/27/77	3/28/78	6.15	27	-	
		12/30/77	3/20/78	6.15	84	-	
		6/29/73	12/29/77	2.50	-	199	
	Notes	12/16/75	12/16/77	7.30	-	200	
		10/29/76	1/30/78	5.70	-	30	
		12/12/77	7/31/79	6.25	50	-	
		12/12/77	8/31/79	6.625	50	-	
		12/12/77	9/30/79	6.625	50	-	
		12/19/77	2/28/78	8.00	300	-	
	Bills	11/28/77	1/03/78	-	-	300	
		10/05/77	1/05/78	6.15	-	27	
		10/06/77	1/06/78	6.10	-	9	
		10/14/77	1/13/78	6.15	-	49	
		10/17/77	1/17/78	6.15	-	17	
		10/24/77	1/24/78	6.20	-	18	
		10/26/77	1/26/78	6.20	-	17	
		1/03/78	4/03/78	6.15	3	-	
		1/05/78	4/05/78	6.15	67	-	
	Certificates of indebtedness	1/06/78	4/06/78	6.15	9	-	
		1/09/78	4/10/78	6.15	178	-	
		1/10/78	4/10/78	6.70	75	-	
		1/12/78	4/12/78	6.70	146	-	
		1/13/78	4/13/78	6.70	269	-	
		1/16/78	4/17/78	6.70	86	-	
		1/17/78	4/17/78	6.55	74	-	
		1/24/78	4/24/78	6.45	18	-	
		1/25/78	4/25/78	6.45	29	-	
		1/26/78	4/26/78	6.45	33	-	
		1/26/78	4/26/78	6.45	19	-	
		4/01/76	1/31/78	6.375	-	100	
	Notes	10/29/76	1/30/78	5.70	-	29	
		11/28/77	1/31/78	6.375	-	300	
		1/04/78	3/31/78	6.75	300	-	
		1/06/78	1/31/78	6.375	100	-	
		1/06/78	2/28/78	8.00	100	-	
		1/06/78	1/31/78	6.375	-	100	
		1/31/78	11/30/79	7.125	50	-	
		1/31/78	12/31/79	7.125	50	-	
	Bills	8/04/77	2/02/78	-	-	40	
		2/02/78	8/03/78	-	40	-	
		11/02/77	2/02/78	6.30	-	45	
		11/14/77	2/14/78	6.20	-	19	
		11/22/77	2/22/78	6.10	-	13	
		11/25/77	2/24/78	6.10	-	45	
		2/01/78	5/02/78	6.45	7	-	
		2/02/78	5/02/78	6.45	45	-	
		2/14/78	5/16/78	6.45	29	-	
		2/14/78	5/16/78	6.45	2	-	
		2/16/78	5/16/78	6.45	21	-	
		2/16/78	5/16/78	6.45	122	-	
		2/17/78	5/17/78	6.45	33	-	
		2/21/78	5/22/78	6.50	27	-	
	Certificates of indebtedness	2/21/78	5/22/78	6.50	263	-	21,510
		2/22/78	5/22/78	6.50	13	-	
		2/23/78	5/23/78	6.50	92	-	
		2/24/78	5/24/78	6.50	45	-	
		2/24/78	5/24/78	6.50	64	-	
		2/27/78	5/26/78	6.50	17	-	
		2/28/78	5/29/78	6.45	23	-	
	Notes	6/28/76	3/31/78	6.75	-	100	
		10/29/76	4/28/78	5.80	-	30	
		12/19/77	2/28/78	8.00	-	300	
		1/04/78	3/31/78	6.75	-	300	
		1/06/78	2/28/78	8.00	-	100	
	Bills	9/08/79	3/09/78	-	-	43	
		12/01/77	3/02/78	-	-	47	
		3/02/78	3/31/78	-	47	-	
		3/09/78	9/07/78	-	43	-	
		3/21/78	3/31/78	-	250	-	
		3/21/78	3/31/78	-	-	250	
		3/27/78	3/31/78	-	150	-	
		3/27/78	3/31/78	-	-	150	
		3/30/78	6/22/78	-	350	-	
		3/30/78	6/29/78	-	300	-	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Mar.....	Certificates of indebtedness	12/05/77	3/06/78	6.05	-	36	22,614
		12/06/77	3/06/78	6.05	-	12	
		12/07/77	3/07/78	6.05	-	62	
		12/08/77	3/08/78	6.05	-	21	
		12/09/77	3/09/78	6.05	-	46	
		12/10/77	3/10/78	6.05	-	28	
		12/11/77	3/11/78	6.10	-	30	
		12/12/77	3/12/78	6.10	-	18	
		12/13/77	3/13/78	6.10	-	33	
		12/14/77	3/14/78	6.10	-	23	
		12/15/77	3/15/78	6.10	-	23	
		12/16/77	3/16/78	6.10	-	16	
		12/17/77	3/17/78	6.10	-	14	
		12/18/77	3/18/78	6.00	-	24	
		12/19/77	3/19/78	6.00	-	8	
		12/20/77	3/20/78	6.00	-	59	
		12/21/77	3/21/78	6.00	-	27	
		12/22/77	3/22/78	6.00	-	84	
		12/23/77	3/23/78	6.00	-	-	
		12/24/77	3/24/78	6.15	-	-	
		12/30/77	3/30/78	6.15	-	-	
		3/02/78	6/02/78	6.45	45	-	
		3/02/78	6/02/78	6.45	45	-	
		3/06/78	6/06/78	6.45	36	-	
		3/06/78	6/06/78	6.45	12	-	
		3/07/78	6/07/78	6.35	62	-	
		3/08/78	6/08/78	6.35	21	-	
		3/09/78	6/09/78	6.35	46	-	
		3/13/78	6/13/78	6.35	28	-	
		3/13/78	6/13/78	6.35	30	-	
		3/14/78	6/14/78	6.30	18	-	
		3/15/78	6/15/78	6.30	137	-	
		3/15/78	6/15/78	6.30	137	-	
		3/15/78	6/15/78	6.30	33	-	
		3/16/78	6/16/78	6.30	23	-	
		3/16/78	6/16/78	6.30	49	-	
		3/16/78	6/16/78	6.30	49	-	
		3/20/78	6/20/78	6.30	16	-	
		3/20/78	6/20/78	6.30	14	-	
		3/21/78	6/21/78	6.20	24	-	
		3/22/78	6/22/78	6.20	8	-	
		3/23/78	6/23/78	6.20	59	-	
		3/28/78	6/28/78	6.35	27	-	
		3/29/78	6/29/78	6.35	14	-	
		3/29/78	6/29/78	6.35	14	-	
		3/30/78	6/30/78	6.35	84	-	
	Notes	7/19/72	3/22/78	5.95	-	500	
		10/29/76	4/28/78	5.80	-	37	
		3/22/78	2/15/85	7.90	500	-	
Apr.....	Bills	10/13/77	4/13/78	-	-	40	
		10/13/77	4/13/78	-	-	209	
		4/13/78	10/12/78	-	40	-	
		4/13/78	10/12/78	-	216	-	
		1/03/78	4/03/78	6.15	-	3	
		1/05/78	4/05/78	6.15	-	27	
		1/05/78	4/05/78	6.15	-	40	
		1/05/78	7/05/78	6.45	-	27	
		1/06/78	4/06/78	6.15	-	9	
		1/09/78	4/10/78	6.15	-	89	
	Certificates of indebtedness	1/09/78	4/10/78	6.15	-	89	
		1/10/78	4/10/78	6.70	-	38	
		1/10/78	4/10/78	6.70	-	38	
		1/12/78	4/12/78	6.70	-	73	
		1/12/78	4/12/78	6.70	-	73	
		1/13/78	4/13/78	6.70	-	49	
		1/13/78	4/13/78	6.70	-	110	
		1/13/78	4/13/78	6.70	-	110	
		1/16/78	4/17/78	6.70	-	43	
		1/16/78	4/17/78	6.70	-	43	
		1/17/78	4/17/78	6.55	-	17	
		1/17/78	4/17/78	6.55	-	29	
		1/17/78	4/17/78	6.55	-	29	
		1/24/78	4/24/78	6.45	-	18	
		1/25/78	4/25/78	6.45	-	15	
		1/26/78	4/26/78	6.45	-	17	
		1/26/78	4/26/78	6.45	-	8	
		1/26/78	4/26/78	6.45	-	8	
		1/26/78	4/26/78	6.45	-	19	
		4/03/78	7/03/78	6.35	3	-	
		4/04/78	7/05/78	6.45	35	-	
		4/04/78	7/05/78	6.45	35	-	
		4/05/78	7/05/78	6.45	27	-	
		4/05/78	7/05/78	6.45	40	-	
		4/06/78	7/06/78	6.45	9	-	
		4/06/78	7/06/78	6.45	-	9	
							22,438

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	-	89	
		4/12/78	7/12/78	6.40	73	-	
		4/12/78	7/12/78	6.40	73	-	
		4/13/78	7/13/78	6.40	49	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	-	48	
		4/17/78	7/17/78	6.40	-	17	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	17	-	
		4/17/78	7/17/78	6.40	29	-	
		4/17/78	7/17/78	6.40	29	-	
		4/24/78	7/24/78	6.15	18	-	
		4/24/78	7/24/78	6.15	-	18	
		4/25/78	7/25/78	6.30	15	-	
		4/25/78	7/25/78	6.30	15	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	19	-	
		4/07/72	4/07/78	6.20	-	400	
		10/29/76	4/28/78	5.80	-	29	
		4/07/78	3/31/85	8.05	400	-	
	Notes	11/10/77	5/11/78	-	-	265	
	Bills	5/11/78	11/9/78	-	275	-	
		2/1/78	5/2/78	6.45	-	3	
		2/1/78	5/2/78	6.45	-	3	
		2/2/78	5/2/78	6.45	-	45	
		2/14/78	5/16/78	6.45	-	5	
		2/14/78	5/16/78	6.45	-	5	
		2/14/78	5/16/78	6.45	-	2	
		2/14/78	5/16/78	6.45	-	19	
		2/16/78	5/16/78	6.45	-	21	
		2/16/78	5/16/78	6.45	-	61	
		2/16/78	5/16/78	6.45	-	61	
		2/17/78	5/17/78	6.45	-	17	
		2/17/78	5/17/78	6.45	-	17	
		2/21/78	5/22/78	6.50	-	88	
		2/21/78	5/22/78	6.50	-	88	
		2/21/78	5/22/78	6.50	-	44	
		2/21/78	5/22/78	6.50	-	44	
		2/21/78	5/22/78	6.50	-	16	
		2/21/78	5/22/78	6.50	-	11	
		2/22/78	5/22/78	6.50	-	13	
		2/23/78	5/23/78	6.50	-	46	
		2/23/78	5/23/78	6.50	-	46	
		2/24/78	5/24/78	6.50	-	32	
		2/24/78	5/24/78	6.50	-	32	
		2/24/78	5/24/78	6.50	-	45	
		2/27/78	5/26/78	6.50	-	9	
		2/27/78	5/26/78	6.50	-	9	
		2/28/78	5/29/78	6.45	-	12	
		2/28/78	5/29/78	6.45	-	12	
		3/6/78	6/6/78	6.45	-	12	
		3/6/78	6/6/78	6.45	-	36	
		3/7/78	6/7/78	6.35	-	62	
		3/8/78	6/8/78	6.35	-	21	
		3/9/78	6/9/78	6.35	-	46	
		3/13/78	6/13/78	6.35	-	28	
		3/13/78	6/13/78	6.35	-	30	
		3/14/78	6/14/78	6.30	-	18	
		3/15/78	6/15/78	6.30	-	33	
		3/16/78	6/16/78	6.30	-	23	
		3/20/78	6/20/78	6.30	-	14	
		3/20/78	6/20/78	6.30	-	16	
		3/21/78	6/21/78	6.20	-	24	
		3/22/78	6/22/78	6.20	-	28	
		3/23/78	6/23/78	6.20	-	6	
		4/10/78	7/10/78	6.45	-	38	
		4/12/78	7/12/78	6.40	-	73	
		4/13/78	7/13/78	6.40	-	110	
		4/17/78	7/17/78	6.40	-	43	
		4/17/78	7/17/78	6.40	-	29	
		4/25/78	7/25/78	6.30	-	15	
		4/26/78	7/26/78	6.30	-	8	
		4/26/78	7/26/78	6.30	-	19	
		5/2/78	8/2/78	6.50	-	3	
		5/2/78	8/2/78	6.50	3	-	
		5/2/78	8/2/78	6.50	45	-	
		5/2/78	8/2/78	6.50	-	45	

21,476

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		5/16/78	8/16/78	6.35	-	5	
		5/16/78	8/16/78	6.35	-	23	
		5/16/78	8/16/78	6.35	5	-	
		5/16/78	8/16/78	6.35	5	-	
		5/16/78	8/16/78	6.35	61	-	
		5/16/78	8/16/78	6.35	61	-	
		5/17/78	8/17/78	6.35	17	-	
		5/17/78	8/17/78	6.35	17	-	
		5/22/78	8/22/78	6.35	88	-	
		5/22/78	8/22/78	6.35	88	-	
		5/22/78	8/22/78	6.35	44	-	
		5/22/78	8/22/78	6.35	44	-	
		5/23/78	8/23/78	6.50	46	-	
		5/23/78	8/23/78	6.50	46	-	
		5/24/78	8/24/78	6.50	32	-	
		5/24/78	8/24/78	6.50	32	-	
		5/26/78	8/25/78	6.50	9	-	
		5/26/78	8/25/78	6.50	9	-	
		5/29/78	8/29/78	6.65	12	-	
		5/29/78	8/29/78	6.65	12	-	
	Notes	10/29/76	7/28/78	5.95	-	37	
	Bills	3/30/78	6/29/78	-	-	350	
		3/30/78	6/29/78	-	-	300	
		3/02/78	6/02/78	6.45	-	45	
		3/02/78	6/02/78	6.45	-	45	
		3/15/78	6/15/78	6.30	-	137	
		3/15/78	6/15/78	6.30	-	137	
		3/16/78	6/16/78	6.30	-	49	
		3/16/78	6/16/78	6.30	-	49	
		3/23/78	6/23/78	6.20	-	33	
		3/28/78	6/28/78	6.35	-	27	
		3/29/78	6/29/78	6.35	-	14	
		3/29/78	6/29/78	6.35	-	14	
		3/30/78	6/30/78	6.35	-	84	
		5/16/78	8/16/78	6.35	-	38	
June.....	Certificates of indebtedness	5/17/78	8/17/78	6.35	-	17	
		5/22/78	8/22/78	6.35	-	44	
		6/02/78	9/01/78	6.65	45	-	
		6/02/78	9/01/78	6.65	45	-	
		6/15/78	9/15/78	6.65	137	-	
		6/15/78	9/15/78	6.65	137	-	
		6/16/78	9/15/78	6.65	49	-	
		6/16/78	9/15/78	6.65	49	-	
		6/27/78	9/27/78	7.00	5	-	
		6/29/78	9/29/78	7.00	14	-	
	Notes	10/29/76	7/28/78	5.95	-	30	

Source: Bureau of the Public Debt.
* Less than \$500,000.

PUBLIC DEBT OPERATIONS

**Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries**

(Dollar amounts in millions)

PUBLIC DEBT OPERATIONS

**Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued**

(Dollar amounts in millions)

Month of activity	Securities	Payable in —	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
Mar.....	Notes	{	Swiss francs 10/08/76	3/10/78	6.20	-	144	1,035
			Swiss francs 3/10/78	4/07/78	5.95	-	31	
			Swiss francs 3/10/78	9/10/79	7.40	124	-	
Apr.....	Notes	{	Swiss francs 10/08/76	4/07/78	5.95	-	7	995
			Swiss francs 10/29/76	4/28/78	5.80	-	50	
			Swiss francs 4/28/78	10/29/79	7.70	17	-	
May.....	Notes	{	Swiss francs 12/10/76	6/09/78	5.25	-	52	943
			Swiss francs 3/08/77	6/09/78	5.25	-	85	
			Swiss francs 6/09/78	10/29/79	7.95	75	-	
June.....	Notes	{						901

Source: Bureau of the Public Debt.

1/ The principal amount of this note was increased \$1 million to compensate for a lower interest cost than was anticipated when the note was

revalued in 1970.

2/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

UNITED STATES SAVINGS BONDS

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

April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1977.

Table SB-1. - Sales and Redemptions by Series, Cumulative through June 30, 1978

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	5,000	-	3
Series E and H.....	202,482	54,621	257,103	178,138	78,965	-
Series F and G.....	28,396	1,125	29,521	29,510	-	10
Series J and K.....	2,556	198	3,754	3,751	-	3
Total A-K.....	238,382	56,999	295,381	216,398	78,965	16

Footnotes at end of Table SB-4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
<u>Fiscal years:</u>								
1935-68.....	175,417	29,158	204,575	152,781	137,011	15,769	51,712	82
1969.....	4,550	1,789	6,338	6,339	5,237	1,102	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,063	53,003	46
1972.....	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T. Q.....	1,833	902	2,735	1,717	1,346	371	70,752	22
1977.....	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
<u>Calendar years:</u>								
1935-67.....	172,959	28,285	201,244	149,538	134,313	15,225	51,581	126
1968.....	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976.....	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977.....	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
<u>Months:</u>								
1977-June.....	665	328	993	619	479	141	74,282	22
July.....	643	354	969	437	332	105	74,803	22
Aug.....	698	319	987	721	548	173	75,059	22
Sept.....	621	318	939	588	454	133	75,411	21
Oct.....	612	339	952	547	429	118	75,816	21
Nov.....	636	320	956	547	425	123	76,224	21
Dec.....	631	340	971	593	458	135	76,602	21
1978-Jan.....	721	367	1,088	703	547	156	76,987	21
Feb.....	686	332	1,018	590	460	130	77,415	21
Mar.....	740	329	1,069	683	529	155	77,804	17
Apr.....	718	348	1,067	650	498	152	78,220	17
May.....	750	330	1,080	656	502	153	78,645	17
June.....	662	347	1,009	688	524	164	78,965	16

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 3/	Interest-bearing debt	Matured non-interest-bearing debt
Series E and H Combined								
Fiscal years:								
1941-68.....	139,517	26,782	166,298	114,727	101,195	13,531	51,572	-
1969.....	4,550	1,788	6,337	6,198	5,112	1,086	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T. Q.....	1,833	902	2,735	1,715	1,345	371	70,752	-
1977.....	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
Calendar years:								
1941-67.....	137,059	25,910	162,970	111,617	98,640	12,978	51,352	-
1968.....	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969.....	4,393	1,832	6,224	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,824	5,471	1,353	63,349	-
1975.....	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976.....	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
1977.....	7,954	3,910	11,863	7,114	5,524	1,591	76,602	-
Months:								
1977-June.....	66	328	993	619	479	141	74,282	-
July.....	643	354	997	476	371	105	74,803	-
Aug.....	698	319	1,016	760	587	173	75,059	-
Sept.....	621	318	939	587	454	133	75,411	-
Oct.....	612	339	952	547	429	118	75,816	-
Nov.....	636	320	956	547	425	123	76,224	-
Dec.....	631	340	971	593	458	135	76,602	-
1978-Jan.....	721	367	1,088	703	547	156	76,987	-
Feb.....	686	332	1,018	590	460	130	77,415	-
Mar.....	740	329	1,069	679	525	154	77,804	-
Apr.....	718	348	1,047	652	498	152	78,220	-
May.....	750	330	1,080	656	502	153	78,645	-
June.....	662	347	1,009	688	524	164	78,965	-
Series F, G, J, and K combined 4/								
Fiscal years:								
1941-68.....	31,951	1,322	33,273	33,059	31,763	1,296	140	75
1969.....	-	1	1	140	124	16	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
T. Q.....	-	-	-	1	1	*	-	19
1977.....	-	-	-	1	1	*	-	18
Calendar years:								
1941-67.....	31,951	1,321	33,272	39,925	31,643	1,282	229	116
1968.....	-	2	2	218	194	23	27	105
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
1976.....	-	-	-	8	6	2	-	13
1977.....	-	-	-	-4	-3	-1	-	18
Months:								
1977-June.....	-	-	-	-	-	-	-	18
July.....	-	-	-	-	-	-	-	18
Aug.....	-	-	-	1	1	-	-	18
Sept.....	-	-	-	-	-	-	-	18
Oct.....	-	-	-	-	-	-	-	18
Nov.....	-	-	-	-	-	-	-	18
Dec.....	-	-	-	*	*	*	-	18
1978-Jan.....	-	-	-	*	*	*	-	18
Feb.....	-	-	-	*	*	*	-	18
Mar.....	-	-	-	4	3	1	-	15
Apr.....	-	-	-	*	*	*	-	15
May.....	-	-	-	*	*	*	-	15
June.....	-	-	-	1	*	*	-	14

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 2/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-68.....	129,173	26,782	155,954	110,331	96,800	13,531	1,818	43,805
1969.....	4,343	1,788	6,131	5,548	4,462	1,086	184	44,205
1970.....	4,289	1,841	6,130	5,999	4,722	1,237	210	44,167
1971.....	4,870	2,056	6,926	4,999	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,398
1973.....	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.....	1,761	902	2,663	1,611	1,241	371	80	62,621
1977.....	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
Calendar years:								
1941-67.....	126,851	25,910	152,761	107,540	94,567	12,978	1,717	43,504
1968.....	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975.....	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976.....	7,245	3,997	10,841	6,336	4,855	1,481	327	63,876
1977.....	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235
Months:								
1977-June.....	642	328	970	586	446	141	24	65,984
July.....	615	354	969	437	332	105	25	66,490
Aug.....	668	319	987	721	548	173	28	66,729
Sept.....	602	318	920	553	420	133	23	67,073
Oct.....	598	339	937	513	395	118	25	67,472
Nov.....	611	320	932	510	388	123	24	67,869
Dec.....	606	340	946	561	426	135	20	68,235
1978-Jan.....	698	367	1,066	663	507	156	29	68,608
Feb.....	668	332	1,000	554	424	130	27	69,026
Mar.....	712	329	1,041	635	481	154	32	69,400
Apr.....	696	348	1,044	610	457	152	24	69,810
May.....	723	330	1,054	614	460	153	30	70,220
June.....	647	347	994	643	479	164	28	70,543
Series H								
Fiscal years:								
1952-68.....	10,343	-	10,343	4,396	4,396	-	1,818	7,766
1969.....	207	-	207	650	650	-	184	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
1976.....	318	-	318	425	425	-	326	8,084
T.Q.....	72	-	72	104	104	-	80	8,131
1977.....	319	-	319	425	425	-	313	8,338
Calendar years:								
1952-67.....	10,209	-	10,209	4,077	4,077	-	1,717	7,848
1968.....	244	-	244	615	615	-	191	7,668
1969.....	172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	7,025
1971.....	299	-	299	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
Months:								
1977-June.....	23	-	23	33	33	-	24	8,298
July.....	28	-	28	39	39	-	25	8,312
Aug.....	29	-	29	39	39	-	28	8,330
Sept.....	18	-	18	34	34	-	23	8,338
Oct.....	15	-	15	34	34	-	25	8,343
Nov.....	24	-	24	37	37	-	24	8,355
Dec.....	25	-	25	32	32	-	20	8,368
1978-Jan.....	22	-	22	40	40	-	29	8,379
Feb.....	18	-	18	36	36	-	27	8,389
Mar.....	27	-	27	44	44	-	32	8,404
Apr.....	23	-	23	41	41	-	24	8,410
May.....	27	-	27	42	42	-	30	8,425
June.....	15	-	15	46	46	-	28	8,423

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1950-62.....	77,184	35,180	18,678	16,502	42,004	33,189	8,815	-
1963.....	5,273	2,250	1,593	657 2/	2,951	2,812	139	73
1964.....	5,164	2,057	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,543	2,820	2,816	4	3,772	3,772	-	-
T.O.....	1,689	797	794	3	891	891	-	-
1977.....	7,064	3,578	-577	1	3,487	3,487	-	-
Calendar years:								
1951-61.....	76,399	33,560	17,872	15,818	43,699	34,116	9,941	-218
1962.....	5,602	2,387	1,656	730 8/2/	3,002	2,827	175	213
1963.....	5,021	2,043	1,617	426 2/	3,031	2,905	125	-52
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976.....	6,771	3,275	3,275	8	3,487	3,487	-	-
1977.....	7,110	2,556	2,556	-4	1,553	4,553	-	-
Months:								
1977-June.....	620	348	348	*	272	272	-	-
July.....	476	173	173	-	303	303	-	-
Aug.....	760	294	294	-	466	466	-	-
Sept.....	587	253	253	1	334	334	-	-
Oct.....	547	197	197	-	350	350	-	-
Nov.....	547	263	263	-	284	284	-	-
Dec.....	592	168	168	*	425	425	-	-
1978-Jan.....	703	159	159	*	544	544	-	-
Feb.....	590	192	192	*	398	398	-	-
Mar.....	683	179	175	4	504	504	-	-
Apr.....	650	282	282	-	368	368	-	-
May.....	656	224	224	-	431	431	-	-
June.....	689	309	309	1	380	380	-	-

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.F. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

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.

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.

The principal terms and conditions for purchase and re-

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.....	1	-	1	*	*	-	-
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	413
T.O.....	*	6	6	11	8	3	407
1977.....	-	23	23	36	24	12	394
<u>Calendar years:</u>							
1967.....	80	-	80	*	*	-	80
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	74	60	13	496
1974.....	*	39	39	82	66	16	453
1975.....	*	25	25	53	40	14	424
1976.....	*	24	24	42	29	13	406
1977.....	-	23	23	35	23	12	393
<u>Months:</u>							
1977-June.....	-	2	2	4	3	1	397
July.....	-	2	2	2	1	1	397
Aug.....	-	2	2	3	2	1	396
Sept.....	-	2	2	4	3	1	394
Oct.....	-	2	2	2	1	1	394
Nov.....	-	2	2	3	2	1	393
Dec.....	-	2	2	2	1	1	393
1978-Jan.....	-	2	2	2	1	1	393
Feb.....	-	2	2	3	2	1	393
Mar.....	-	2	2	3	2	1	391
Apr.....	-	2	2	2	1	1	390
May.....	-	2	2	2	1	1	390
June.....	-	2	2	3	2	1	388

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Total outstanding	Interest-bearing public debt securities				Public issues held by Federal Reserve banks	
			Held by U.S. Government accounts					
			Total	Marketable	Nonmarketable			
1969.	367,144	351,729	84,815	16,007	66,738	2,071	54,095	
1970.	382,603	369,026	95,170	16,974	76,124	2,071	57,714	
1971.	409,467	396,289	102,888	18,092	82,740	2,056	65,518	
1972.	437,329	425,360	111,460	19,868	89,536	2,056	71,356	
1973.	468,426	456,353	123,385	20,080	101,248	2,056	75,022	
1974.	486,247	473,238	138,206	21,229	114,921	2,056	80,485	
1975.	544,131	532,122	145,283	20,475	122,752	2,056	84,749	
1976.	631,385	619,254	149,611	18,353	129,202	2,056	94,446	
T.Q.	646,379	633,560	146,105	16,640	127,409	2,056	96,427	
1977.	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/	
1977-Mar.	680,141	668,216	144,949	15,787	127,106	2,056	95,987	
1977-May	682,965	670,958	149,432	15,434	131,943	2,056	97,394	
June	685,249	673,399	151,204	15,424	133,724	2,056	102,239	
July	684,592	671,386	148,744	15,425	131,263	2,056	98,646	
Aug.	695,485	684,081	151,860	14,709	135,095	2,056	98,436	
Sept.	709,138	697,629	155,490	14,619	138,816	2,056	104,715 1/	
Oct.	707,693	696,301	152,194	14,548	135,590	2,056	94,597	
Nov.	718,232	706,973	153,888	14,515	137,317	2,056	96,477	
Dec.	729,164	715,227	154,849	14,430	138,363	2,056	102,479	
1978-Jan.	731,821	720,563	151,480	14,403	135,021	2,056	97,003	
Feb.	739,650	728,474	154,183	13,995	138,133	2,056	98,450	
Mar.	747,844	736,929	152,718	13,980	136,682	2,056	101,577	
Apr.	746,431	733,074	153,563	13,977	137,530	2,056	103,072	
May	751,412	740,579	159,093	13,967	143,070	2,056	102,826	

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					
1969.	212,819	116,006	56,814	1,166	14,249	2,846	11,403	
1970.	216,142	157,911	58,231	1,068	12,510	2,553	9,956	
1971.	227,683	161,863	66,020	1,016	12,163	2,251	9,911	
1972.	242,545	165,978	76,566	1,076	10,894	2,170	8,724	
1973.	257,947	167,869	90,078	963	11,109	2,156	8,953	
1974.	254,548	164,862	89,686	997	12,012	2,152	9,860	
1975.	302,090	210,382	91,708	1,067	10,943	2,186	8,757	
1976.	375,197	279,782	95,415	1,179	10,953	2,223	8,730	
T.Q.	391,028	294,595	96,433	1,142	11,678	2,222	9,456	
1977.	437,423	326,674	110,750	1,211	10,298	2,094	8,204	
1977-Mar.	427,280	323,605	103,675	992	10,934	2,053	8,881	
1977-May	424,129	318,619	105,510	1,151	10,856	2,056	8,800	
June	419,946	313,485	106,461	1,036	10,824	2,264	8,560	
July	423,995	316,177	107,818	2,478	10,728	2,203	8,525	
Aug.	433,785	325,001	108,784	1,093	10,312	2,095	8,216	
Sept.	437,423	326,674	110,750	1,211	10,298	2,094	8,204	
Oct.	449,510	338,290	111,220	1,102	10,290	2,092	8,198	
Nov.	456,608	343,870	112,738	999	10,260	2,085	8,175	
Dec.	457,899	343,019	114,880	3,716	10,221	2,026	8,195	
1978-Jan.	472,081	355,374	116,707	1,032	10,226	2,025	8,201	
Feb.	475,840	358,321	117,519	1,279	9,898	2,022	7,876	
Mar.	482,634	362,695	119,939	1,022	9,893	2,024	7,869	
Apr.	476,439	355,144	121,295	3,515	9,842	2,031	7,811	
May	478,660	356,892	121,768	1,019	9,814	2,034	7,781	

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

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

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

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

3/ For detail, see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/	
				Total	Savings bonds	Other securities							
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.....	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9	9.3
1950-June.....	203.3	65.6	137.7	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	2.2	9.6
Dec.....	198.6	61.8	136.7	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	3.0	9.3
1951-June.....	193.0	58.4	134.7	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	2.9	9.6
Dec.....	195.0	61.5	133.5	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	3.0	9.4
1952-June.....	193.5	61.1	132.4	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	3.4	9.7
Dec.....	198.5	63.4	135.1	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	4.0	9.4
1953-June.....	195.4	58.5	136.6	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	4.4	10.0
Dec.....	202.5	63.7	138.9	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	4.6	10.2
1954-June.....	198.5	63.6	134.9	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	4.6	10.6
Dec.....	205.6	69.1	136.5	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	4.8	10.6
1955-June.....	201.4	63.5	137.9	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	5.2	10.5
Dec.....	205.4	62.0	143.4	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	5.9	10.8
1956-June.....	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2	11.4
Dec.....	199.4	59.5	140.9	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	6.7	11.1
1957-June.....	193.5	56.2	137.4	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	6.5	11.1
Dec.....	197.2	59.5	137.7	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	6.9	11.5
1958-June.....	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9	11.6
Dec.....	203.7	67.5	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9	11.2
1959-June.....	204.4	61.5	142.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1	11.8
Dec.....	210.6	60.3	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9	12.3
1960-June.....	204.5	55.3	149.2	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	10.1	12.5
Dec.....	207.5	62.1	145.5	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5	13.5
1961-June.....	205.4	62.5	142.9	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	10.1	12.7
Dec.....	212.3	67.2	145.2	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	10.9	13.5
1962-June.....	211.5	65.1	146.4	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3	13.6
Dec.....	216.2	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	12.0	14.8
1963-June.....	215.0	64.3	150.7	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6	15.1
Dec.....	217.2	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	12.6	15.6
1964-June.....	214.7	60.2	154.6	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	12.0	15.8
Dec.....	218.9	63.9	155.0	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	13.1	16.3
1965-June.....	213.6	58.2	155.4	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	12.2	16.8
Dec.....	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0	16.7
1966-June.....	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6	16.9
Dec.....	215.5	57.4	158.1	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	10.8	19.4
1967-June.....	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4	19.3
Dec.....	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	12.9	19.9
1968-June.....	217.0	59.7	157.2	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7	22.7
Dec.....	226.7	66.0	160.7	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5	21.9
1969-June.....	214.0	55.3	158.7	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	10.3	22.0
Dec.....	221.2	56.8	164.5	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4	25.0
1970-June.....	217.2	52.6	164.7	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.0	21.0
Dec.....	229.1	62.7	166.4	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	19.8	19.9
1971-June.....	228.9	61.0	167.9	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	31.9	17.2
Dec.....	247.1	65.3	181.8	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.1	15.6
1972-June.....	243.6	60.9	182.8	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	49.2	14.0
Dec.....	261.7	67.7	194.0	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5	17.0
1973-June.....	258.9	58.5	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

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1978

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

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

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

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5480 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	486 corporations	State and local governments		
				289 life	439 fire, casualty, and marine					310 general funds	183 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	473,684	116,793	356,892	71,530	4,004	3,493	8,362	4,540	7,028	10,940	3,706	243,288
Nonmarketable 4/.....	266,895	145,126	121,768	-	-	-	-	-	-	-	-	121,768
Total interest-bearing public debt securities...	740,579	261,919	478,660	71,530	4,004	3,494	8,362	4,540	7,028	10,940	3,706	365,056
Matured debt and debt bearing no interest.....	1,019	-	1,019	-	-	-	-	-	-	-	-	1,019
Total public debt securities.....	741,598	261,919	479,679	71,530	4,004	3,493	8,362	4,540	7,028	10,940	3,706	366,075
Government agency issues:												
Regular issues.....	4,026	249	3,777	669	168	82	27	76	125	208	314	2,108
Participation certificates 2/.....	3,951	1,675	2,276	876	287	112	157	219	115	154	237	120
Total Government agency securities covered in Treasury Survey.....	7,977	1,923	6,053	1,545	455	194	184	295	240	362	551	2,228
Nonsurveyed Government agency securities.....	1,837	110	1,727									
Total Government agency securities 4/.....	9,814	2,034	7,781									
Total Federal securities.....	751,412	263,953	487,459									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1978

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,480 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	436 corporations	State and local governments				
					289 life	439 fire, casualty, and marine			310 general funds	183 pension and retirement funds			
By type security:													
Issued by U.S. Government:													
Treasury bills.....	159,391	39,869	6,773	256	99	711	562	1,797	3,592	306	185,426		
Treasury notes.....	261,612	56,022	61,893	3,368	1,096	6,546	3,742	4,805	5,940	1,229	116,971		
Treasury bonds.....	52,681	20,902	2,864	380	2,298	1,105	237	426	1,407	2,172	20,891		
Total.....	473,684	116,793	71,530	4,004	3,493	8,362	4,540	7,028	10,940	3,706	243,288		
By maturity distribution:													
Call classes (due or first becoming callable):													
Within 1 year.....	221,847	54,086	20,967	951	594	1,416	1,796	3,172	5,715	424	132,727		
1 to 5 years.....	170,122	34,599	42,214	2,257	991	4,158	2,569	3,359	3,790	663	75,522		
5 to 10 years.....	46,451	14,490	6,493	546	707	2,162	121	286	693	573	20,379		
10 to 15 years.....	11,338	3,771	743	102	695	235	38	116	332	526	4,781		
15 to 20 years.....	11,963	5,157	317	124	191	141	8	69	255	554	5,147		
20 years and over.....	11,964	4,689	796	25	314	251	10	26	155	963	4,733		
Total.....	473,684	116,793	71,530	4,004	3,493	8,362	4,540	7,028	10,940	3,706	243,288		
Maturity classes (final maturity):													
Within 1 year.....	219,559	53,464	20,831	934	277	1,346	1,765	3,147	5,570	383	131,842		
1 to 5 years.....	170,122	34,599	42,214	2,257	991	4,158	2,569	3,359	3,790	663	75,522		
5 to 10 years.....	45,690	13,932	6,567	537	878	2,139	133	307	713	592	19,892		
10 to 15 years.....	10,719	2,850	668	118	786	279	48	70	418	507	4,975		
15 to 20 years.....	4,207	2,230	143	12	74	57	10	84	68	51	1,481		
20 years and over.....	23,387	9,719	1,107	146	486	383	16	62	381	1,510	9,577		
Total.....	473,684	116,793	71,530	4,004	3,493	8,362	4,540	7,029	10,940	3,706	243,288		

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,480 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	436 corporations	State and local governments				
					289 life	439 fire, casualty, and marine			310 general funds	183 pension and retirement funds			
Treasury Bills:													
Regular weekly and annual maturing:													
June 1978.....	30,671	6,228	580	31	17	110	51	203	705	69	22,678		
July 1978.....	25,977	6,101	780	46	12	117	43	147	608	62	18,062		
Aug. 1978.....	29,543	6,712	835	19	12	100	44	251	742	82	20,748		
Sept. 1978.....	16,650	4,410	684	31	12	44	69	125	340	59	10,877		
Oct. 1978.....	16,778	4,793	641	21	15	86	50	182	327	3	10,659		
Nov. 1978.....	17,306	4,709	910	34	12	102	73	604	304	17	10,542		
Dec. 1978.....	3,838	1,333	322	9	-	54	60	102	156	5	1,797		
Jan. 1979.....	3,205	1,026	606	18	-	14	38	103	47	5	1,452		
Feb. 1979.....	3,253	662	518	10	-	21	35	24	102	-	1,879		
Mar. 1979.....	3,321	999	271	19	-	21	59	44	60	1	1,846		
Apr. 1979.....	3,346	1,042	248	14	5	17	17	32	43	5	1,912		
May 1979.....	5,503	1,854	379	6	14	31	22	81	158	2	2,975		
Total Treasury Bills.....	159,391	39,869	6,773	256	99	711	562	1,797	3,592	306	105,426		
Treasury Notes:													
6-7/8 June 1978-N.....	3,331	794	587	23	18	24	55	29	152	3	1,662		
6-7/8 July 1978-P.....	2,855	375	845	21	43	25	100	61	133	1	1,289		
7-5/8 Aug. 1978-E.....	5,155	2,597	1,062	71	11	61	37	54	91	7	1,164		
8-3/4 Aug. 1978-C.....	2,462	642	654	24	3	25	2	36	19	2	1,055		
6-5/8 Aug. 1978-Q.....	2,949	180	836	44	29	28	80	82	108	8	1,555		
6-1/4 Sept. 1978-R.....	3,195	482	725	37	1	34	100	16	152	5	1,644		
5-7/8 Oct. 1978-S.....	2,921	203	733	75	1	28	67	38	135	-	1,640		
5-3/4 Nov. 1978-T.....	2,941	259	649	29	7	42	94	131	123	2	1,606		
6 Nov. 1978-B.....	8,207	3,623	1,303	51	39	126	116	33	208	10	2,698		
5-1/4 Dec. 1978-U.....	3,376	509	584	36	4	34	148	283	122	3	1,652		
8-1/8 Dec. 1978-H.....	2,517	202	940	40</td									

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1978

Table TSO-3. Interest-Bearing Marketable Public Debt Securities by Issue—Continued
(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,480 commercial banks 2/	464 mutual savings banks 2/	Insurance companies			485 savings and loan associations	436 corporations	State and local governments	310 general funds	
Treasury Notes--Continued												
6-1/4 Nov. 1979-K.....	3,376	255	1,101	64	11	73	134	30	161	22	1,523	
6-5/8 Nov. 1979-B.....	1,604	1,142	102	6	1	49	5	5	23	*	269	
7 Nov. 1979-C.....	2,241	448	578	27	4	76	19	115	14	6	956	
7-1/8 Nov. 1979-W.....	4,791	358	1,175	45	25	75	49	208	203	*	2,654	
7-1/2 Dec. 1979-G.....	2,006	136	649	39	4	70	44	6	54	2	1,001	
7-1/8 Dec. 1979-X.....	3,920	353	941	18	8	36	58	144	206	26	2,131	
7-1/2 Jan. 1980-K.....	3,875	359	1,275	32	13	18	94	95	247	21	1,722	
6-1/2 Feb. 1980-G.....	4,608	1,462	1,412	74	8	63	52	59	40	36	1,402	
7-5/8 Feb. 1980-L.....	3,820	257	1,089	37	1	10	52	93	107	21	2,152	
7-1/2 Mar. 1980-C.....	6,076	634	1,869	58	13	94	90	95	78	12	3,134	
7-3/4 Apr. 1980-N.....	3,179	428	811	14	1	9	38	21	31	*	1,826	
6-7/8 May 1980-A.....	7,265	5,564	585	34	5	78	25	11	33	1	929	
8 May 1980-P.....	3,055	177	548	13	7	5	8	-	26	-	2,271	
7-5/8 June 1980-D.....	2,185	294	625	36	8	96	19	9	54	4	1,041	
6-3/4 Aug. 1980-H.....	4,133	582	1,200	56	1	44	76	101	55	1	2,017	
9 Aug. 1980-B.....	4,296	2,688	410	8	1	42	1	21	8	8	1,109	
6-7/8 Sept. 1980-E.....	2,141	153	977	43	7	53	49	21	19	9	812	
7-1/8 Nov. 1980-J.....	4,600	684	946	32	7	99	40	127	101	5	2,558	
5-7/8 Dec. 1980-F.....	2,692	38	973	39	15	83	161	106	119	7	1,150	
7 Feb. 1981-A.....	1,842	565	466	21	11	93	25	13	25	1	621	
7-3/8 Feb. 1981-C.....	4,796	979	1,521	149	29	139	65	79	61	29	1,745	
6-7/8 Mar. 1981-H.....	2,809	129	968	29	12	89	30	91	112	11	1,339	
7-3/8 May 1981-D.....	2,020	182	653	65	15	152	28	13	33	15	865	
7-1/2 May 1981-M.....	3,894	1,034	1,064	36	2	46	25	53	38	14	1,581	
6-3/4 June 1981-J.....	2,514	70	705	30	5	44	75	109	109	4	1,364	
7-5/8 Aug. 1981-F.....	2,586	268	1,085	78	8	104	23	21	21	4	975	
6-3/4 Sept. 1981-K.....	2,968	62	885	27	9	85	53	70	28	1	1,749	
7 Nov. 1981-G.....	2,543	104	1,029	77	7	128	81	46	44	35	992	
7-3/4 Nov. 1981-B.....	4,477	1,870	1,014	100	13	170	33	14	33	19	1,210	
7-1/4 Dec. 1981-L.....	3,452	71	1,095	27	11	132	21	124	70	8	1,893	
6-1/8 Feb. 1982-D.....	2,697	54	948	124	18	140	175	63	69	7	1,098	
7-7/8 Mar. 1982-G.....	2,853	213	1,252	25	20	57	38	85	34	14	114	
7 May 1982-E.....	2,613	21	746	57	14	138	91	45	42	5	1,455	
8 May 1982-A.....	2,747	1,448	350	55	4	72	14	1	17	13	172	
8-1/8 Aug. 1982-B.....	2,918	1,141	453	45	12	127	2	*	43	56	1,038	
7-7/8 Nov. 1982-C.....	2,902	753	653	62	17	193	7	30	25	62	1,100	
7-1/8 Nov. 1982-E.....	2,737	49	833	37	28	96	23	66	95	18	1,492	
8 Feb. 1983-A.....	7,958	2,136	1,109	90	28	310	18	32	49	37	4,150	
7-7/8 Mar. 1983-C.....	2,573	74	843	34	11	69	25	50	13	1	1,454	
7 Nov. 1983-B.....	2,309	95	609	40	12	153	30	4	43	26	1,297	
7-1/4 Feb. 1984-A.....	8,438	3,763	1,039	68	59	503	3	60	53	49	2,814	
7-1/4 Aug. 1984-B.....	2,863	370	626	39	94	311	2	46	14	8	1,354	
8 Feb. 1985-A.....	4,203	1,439	861	16	21	114	1	24	35	13	1,679	
7-7/8 May 1986-A.....	5,219	985	522	102	125	564	5	7	74	61	2,774	
8 Aug. 1986-B.....	9,515	1,980	1,720	181	83	228	34	71	106	146	4,966	
7-5/8 Nov. 1987-A.....	2,387	606	447	30	49	43	-	25	68	221	897	
8-1/4 May 1988-A.....	4,147	1,609	405	20	10	59	1	19	56	15	1,954	
Exchange Series.....	29	16	6	1	1	4	1	*	*	-	14	
Total Treasury Notes.....	261,612	56,022	61,893	3,368	1,096	6,546	3,742	4,805	5,940	1,229	116,971	
Treasury Bonds:												
4-1/4 May 1975-85.....	1,046	395	83	10	50	16	8	6	69	26	382	
3-1/4 June 1978-83.....	1,244	227	53	7	267	54	23	20	75	15	503	
4 Feb. 1980.....	2,496	929	86	19	167	90	55	106	135	19	889	
3-1/2 Nov. 1980.....	1,754	619	57	19	323	51	39	37	103	26	480	
7 Aug. 1981.....	807	408	38	1	15	4	*	*	8	1	331	
6-3/8 Feb. 1982.....	2,702	1,063	426	23	21	77	11	15	30	6	1,030	
6 3/8 Aug. 1984.....	2,353	1,399	124	10	15	31	5	23	77	1	668	
3-1/4 May 1985.....	752	179	24	7	82	39	21	*	26	10	363	
6-1/8 Nov. 1986.....	1,216	884	56	6	12	23	1	3	17	*	213	
4-1/4 Aug. 1987-92.....	2,867	1,128	60	23	101	89	12	4	106	22	1,324	
4 Feb. 1988-93.....	182	53	2	3	45	4	6	-	18	1	48	
7-1/2 Aug. 1988-93.....	1,914											

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1978

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,480 commercial banks 2/	464 mutual savings banks 2/	Insurance companies	485 savings and loan associations	436 corporations	State and local governments	310 general funds	183 pension and retirement funds		
<u>Export-Import Bank:</u>												
Debentures.....	1,200	68	575	22	20	5	46	124	41	39	260	
Issues to States & Local Govts. 7/.....	143	-	-	-	-	-	-	-	143	-	-	
Participation Certificates.....	250	16	67	7	4	10	5	5	8	14	115	
Total EX-IM.....	1,450	84	642	29	24	15	51	129	192	53	374	
<u>Federal Housing Administration:</u>												
Debentures.....	608	143	24	15	8	1	7	-	*	54	355	
<u>Government National Mortgage Association:</u>												
Participation Certificates.....	3,701	1,659	809	280	108	147	214	110	146	223	5	
<u>U.S. Postal Service:</u>												
Bonds.....	250	37	19	16	10	6	*	-	4	36	122	
<u>Tennessee Valley Authority:</u>												
Bonds.....	1,825	-	51	115	44	15	23	1	20	185	1,372	
Total Government Agency Securities covered by survey.....	7,977	1,923	1,545	455	194	184	295	240	362	551	2,228	

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government-Sponsored Agencies,

Farmers Home Administration and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,480 commercial banks 2/	464 mutual savings banks 2/	Insurance companies	485 savings and loan associations	436 corporations	State and local governments	310 general funds	183 pension and retirement funds		
<u>Banks for Cooperatives:</u>												
Debentures.....	5,264	112	1,023	108	30	60	201	78	349	73	3,231	
<u>Farm Credit Banks:</u>												
Discount Notes.....	1,833	-	305	51	34	6	23	106	178	35	1,095	
Consolidated Bonds.....	1,641	58	225	30	2	27	76	7	12	25	1,179	
<u>Farmers Home Administration:</u>												
Insured Notes.....	3,304	196	869	228	419	84	162	22	225	456	643	
<u>Federal Home Loan Banks:</u>												
Discount Notes.....	2,337	-	196	19	1	2	28	18	12	4	2,058	
Bonds.....	19,880	2,152	4,514	673	106	297	1,320	187	1,020	381	9,231	
FHLMC Mtg. Backed Certificates & Bonds 8/.....	1,637	-	299	144	115	24	576	35	64	300	79	
Issues to State and Local Govts. 7/ 8/.....	356	-	-	-	-	-	-	-	356	-	-	
Total FHLB.....	24,210	2,152	5,009	836	222	323	1,924	240	1,452	685	11,368	
<u>Federal Intermediate Credit Banks:</u>												
Debentures.....	11,081	466	2,017	301	32	122	513	178	502	84	6,866	
<u>Federal Land Banks:</u>												
Bonds.....	19,686	1,353	3,904	558	73	336	732	242	587	544	7	11,357
<u>Federal National Mortgage Association:</u>												
Discount Notes.....	4,679	8	940	70	5	32	232	90	578	115	2,610	
Debentures.....	28,700	3,029	5,038	1,188	131	445	1,186	430	1,403	424	15,425	
Capital Debentures.....	1,175	147	195	121	9	8	69	1	12	19	594	
Mtg. Backed Bonds.....	200	59	111	14	2	3	3	-	*	3	5	
Issues to State and Local Govts. 7/.....	543	-	-	-	-	-	-	-	543	-	-	
Total FNMA.....	35,297	3,243	6,284	1,393	148	488	1,489	520	2,536	561	18,634	
<u>District of Columbia:</u>												
Stadium Bonds.....	20	-	*	4	*	1	3	-	-	2	9	
Total.....	102,338	7,580	19,636	3,509	960	1,447	5,123	1,393	5,841	2,465	54,382	

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

2/ Includes trust departments.

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

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

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

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

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

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1978

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				Bid	Change from last month
\$2,303	\$3,404	4/06/78	1/05/78	7/06/78	6.62%	+.09%	\$3,038	7/26/77	7/25/78	6.51%	-.07%
2,308	3,404	4/13/78	1/12/78	7/13/78	6.54	+.01	3,005	8/23/77	8/22/78	6.80	+.17
2,308	3,408	4/20/78	1/19/78	7/20/78	6.50	-.03	3,036	9/20/77	9/19/78	6.99	+.20
2,302	3,503	4/27/78	1/26/78	7/27/78	6.56	-.05	3,162	10/18/77	10/17/78	7.24	+.24
2,303	3,505	5/04/78	2/02/78	8/03/78	6.58	-.03	3,587	11/15/77	11/14/78	7.43	+.31
2,304	3,504	5/11/78	2/09/78	8/10/78	6.64	+.03	3,838	12/13/77	12/12/78	7.38	+.22
2,207	3,509	5/18/78	2/16/78	8/17/78	6.68	+.08	3,205	1/10/78	1/09/79	7.40	+.22
2,204	3,501	5/25/78	2/23/78	8/24/78	6.75	+.11	3,253	2/07/78	2/06/79	7.57	+.25
2,203	3,503	6/01/78	3/02/78	8/31/78	6.79	+.14	3,321	3/07/78	3/06/79	7.67	+.33
2,199	3,407	6/08/78	3/09/78	9/07/78	6.91	+.19	3,346	4/04/78	4/03/79	7.71	+.34
2,307	3,402	6/15/78	3/16/78	9/14/78	6.92	+.17	3,025	5/02/78	5/01/79	7.76	+.38
2,203	3,402	6/22/78	3/23/78	9/21/78	6.98	+.22	2,478	5/30/78	5/29/79	7.77	+.38
2,306	3,403	6/29/78	3/30/78	9/28/78	7.01	+.24	2,784	6/27/78	6/26/79	7.78	--
	3,406		4/06/78	10/05/78	7.16	+.31					
	3,402		4/13/78	10/12/78	7.18	+.29					
	3,401		4/20/78	10/19/78	7.23	+.25					
	3,406		4/27/78	10/26/78	7.23	+.23					
	3,504		5/04/78	11/02/78	7.29	+.23					
	3,403		5/11/78	11/09/78	7.31	+.23					
	3,405		5/18/78	11/16/78	7.38	+.26					
	3,407		5/25/78	11/24/78	7.40	+.24					
	3,415		6/01/78	11/30/78	7.39	+.23					
	3,403		6/08/78	12/07/78	7.41	--					
	3,410		6/15/78	12/14/78	7.41	--					
	3,404		6/22/78	12/21/78	7.38	--					
	3,403		6/29/78	12/28/78	7.41	--					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High	Low	Price	Date	
							Price	Date			
\$2,855	6-7/8%	-	7/31/78-P	99.29-	-.01	7.87%	+.78%	7/30/76	102.18	12/03/76	99.24
5,155	7-5/8	-	8/15/78-E	99.31	-.02	7.67	+.36	5/15/75	103.24	12/03/76	97.26
2,462	8-3/4	-	8/15/78-C	100.02	-.06	7.95	+.61	5/15/74	106.10	2/05/75	99.24
2,949	6-5/8	-	8/31/78-G	99.25	-.01	7.83	+.55	8/31/76	102.06	12/03/76	99.18
3,195	6-1/4	-	9/30/78-R	99.18	.00	7.96	+.43	9/30/76	101.20	12/10/76	99.07
2,921	5-7/8	-	10/31/78-S	99.10	+.01	7.96	+.33	11/01/76	101.01	12/10/76	98.25
8,207	6	-	11/15/78-B	99.07	-.01	8.13	+.44	11/15/71	101.08	12/03/76	90.10
2,941	5-3/4	-	11/30/78-T	99.02	-.01	8.07	+.43	11/30/76	100.28	12/10/76	98.17
3,376	5-1/4	-	12/31/78-U	98.20	+.02	8.15	+.32	12/31/76	99.27	12/27/76	97.27
2,517	8-1/8	-	12/31/78-H	100.00	-.06	8.12	+.33	10/22/75	105.08	12/03/76	99.31
2,855	5-7/8	-	1/31/79-L	98.23	+.01	8.19	+.24	2/03/77	100.09	4/14/77	98.12
4,692	7	-	2/15/79-H	99.08	-.05	8.26	+.38	2/17/76	103.09	12/02/76	98.23
2,845	5-7/8	-	2/28/79-M	98.16	-.01	8.25	+.32	2/28/77	100.11	4/14/77	98.09
3,519	6	-	3/31/79-N	98.12	-.02	8.29	+.31	3/31/77	100.18	4/14/77	98.08
1,992	5-7/8	-	4/30/79-P	98.04	-.04	8.26	+.36	5/02/77	99.28	4/20/77	98.02
2,269	7-7/8	-	5/15/79-D	99.24	-.09	8.18	+.34	11/06/74	105.10	12/02/76	98.04
2,087	6-1/8	-	5/31/79-G	98.04	-.06	8.30	+.38	5/31/77	100.06	6/28/77	98.04
2,308	6-1/8	-	6/30/79-R	97.29	-.06	8.37	+.37	6/30/77	100.04	6/28/77	97.28
1,782	7-3/4	-	6/30/79-E	99.15	-.12	8.32	+.42	7/09/75	105.08	12/03/76	97.16
3,180	6-1/4	-	7/31/79-S	97.28	-.05	8.35	+.30	8/01/77	99.30	7/26/77	97.27
4,559	6-1/4	-	8/15/79-A	97.24	-.06	8.40	+.33	8/15/72	101.23	12/10/76	90.04
2,989	6-7/8	-	8/15/79-J	98.12	-.08	8.42	+.33	8/16/76	103.09	12/10/76	98.12
3,481	6-5/8	-	8/31/79-T	98.01	-.08	8.44	+.34	8/31/77	100.07	9/06/77	98.00
3,861	6-5/8	-	9/30/79-U	97.28	-.10	8.46	+.37	9/30/77	99.22	9/29/77	97.28
2,081	8-1/2	-	9/30/79-F	100.01	-.17	8.47	+.42	9/04/75	107.18	12/02/76	90.23
4,334	7-1/4	-									

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1978

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32d's)

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		
\$7,265	6-7/8	-	5/15/80-A	97.16	-.14	8.35%	+.31%	5/15/73	103.12	12/10/76	91.16	8/23/74
3,099	8	-	5/31/80-P	99.08	-.17	8.43	+.31	5/31/78	99.28	6/08/78	99.08	6/30/78
2,185	7-5/8	-	6/30/80-D	98.13	-.19	8.51	+.35	6/10/76	99.09	5/17/78	98.13	6/30/78
4,393	8-1/4	-	6/30/80-Q	99.19	--	8.48	--	6/30/78	99.24	6/21/78	99.19	6/30/78
4,133	6-3/4	-	8/15/80-H	96.19	-.19	8.54	+.37	8/15/77	100.07	9/06/77	96.18	6/28/78
4,296	9	-	8/15/80-B	101.02	-.21	8.44	+.31	8/15/74	110.06	12/10/76	100.21	8/23/74
2,141	6-7/8	-	9/30/80-E	96.23	-.20	8.51	+.36	9/14/76	103.19	12/02/76	96.21	6/27/78
4,600	7-1/8	-	11/15/80-J	97.02	-.22	8.52	+.37	11/15/77	99.29	11/15/77	97.02	6/30/78
2,692	5-7/8	-	12/31/80-F	94.07	-.22	8.50	+.40	12/07/76	100.11	12/03/76	94.07	6/30/78
1,842	7	-	2/15/81-A	96.16	-.24	8.52	+.37	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8	-	2/15/81-C	97.11	-.23	8.53	+.34	2/18/75	105.08	12/02/76	95.06	9/01/75
2,809	6-7/8	-	3/31/81-H	96.00	-.23	8.54	+.34	3/08/77	97.00	5/18/78	96.00	6/30/78
2,020	7-3/8	-	5/15/81-D	97.03	-.27	8.54	+.37	1/26/76	105.08	12/12/76	97.03	6/30/78
3,893	7-1/2	-	5/15/81-M	97.15	-.27	8.51	+.36	2/15/78	97.21	6/22/78	97.15	6/30/78
2,514	6-3/4	-	6/30/81-J	95.12	-.24	8.53	+.33	6/03/77	100.30	6/28/77	95.12	6/10/78
2,586	7-5/8	-	8/15/81-F	97.16	-.30	8.55	+.36	7/09/76	106.10	12/02/76	97.16	6/30/78
2,968	6-3/4	-	9/30/81-K	94.30	-.27	8.57	+.35	9/07/77	99.25	9/06/77	94.27	6/26/78
2,543	7	-	11/15/81-O	95.18	-.25	8.54	+.30	10/12/76	104.10	11/26/76	95.18	6/30/78
4,477	7-3/4	-	11/15/81-B	97.26	-.30	8.51	+.34	11/15/74	106.30	12/02/76	96.12	9/16/75
3,452	7-1/4	-	12/31/81-L	94.06	-.26	8.54	+.31	12/02/77	99.24	12/01/77	96.06	6/30/78
2,697	6-1/8	-	2/15/82-D	92.22	-.23	8.51	+.29	1/06/77	99.30	12/31/76	92.22	6/30/78
2,853	7-7/8	-	3/31/82-G	98.01	-.25	8.50	+.26	3/06/78	100.07	4/17/78	98.00	6/27/78
2,613	7	-	5/15/82-E	95.04	-.24	8.51	+.27	4/04/77	101.25	4/14/77	95.04	6/30/78
2,747	8	-	5/15/82-A	98.15	-.30	8.47	+.29	5/15/75	108.04	12/03/76	97.01	9/16/75
2,595	8-1/4	-	6/30/82-H	99.06	--	8.49	--	6/07/78	100.05	6/07/78	99.05	6/26/78
2,918	8-1/8	-	8/15/82-B	98.23	-.31	8.50	+.29	8/15/75	108.20	12/10/76	97.20	9/15/75
2,737	7-1/8	-	11/15/82-F	94.30	-.26	8.54	+.25	10/17/77	99.15	10/06/77	94.30	6/30/78
2,902	7-7/8	-	11/15/82-C	97.21	-.01	8.53	+.30	11/17/75	107.20	12/03/76	97.21	6/30/78
7,958	8	-	2/15/83-A	98.08	-.26	8.47	+.23	2/17/76	100.29	3/21/78	98.08	6/30/78
2,573	7-7/8	-	5/15/83-C	97.16	-.28	8.51	+.23	4/05/78	99.29	4/17/78	97.16	6/30/78
2,309	7	-	11/15/83-B	93.23	-.25	8.48	+.21	11/15/76	104.04	12/10/76	93.23	6/30/78
8,438	7-1/4	-	2/15/84-A	94.06	-1.00	8.57	+.24	2/25/77	101.30	6/28/77	94.06	6/30/78
2,863	7-1/4	-	8/15/84-B	94.03	-1.01	8.51	+.24	8/15/77	101.00	9/06/77	94.03	6/30/78
4,203	8	-	2/15/85-A	97.16	-.31	8.50	+.20	2/15/78	100.22	3/21/78	97.16	6/30/78
5,219	7-7/8	-	5/15/86-A	95.26	-.07	8.62	+.23	5/17/76	107.20	12/30/76	95.26	6/30/78
9,515	8	-	8/15/86-B	96.19	-.09	8.56	+.23	8/16/78	108.20	12/30/76	96.19	6/30/78
2,387	7-5/8	-	11/15/87-A	93.26	-.03	8.60	+.18	11/15/77	99.10	12/21/77	93.26	6/30/78
4,148	8-1/4	-	5/15/88-A	97.18	-.10	8.62	+.20	5/15/78	99.14	5/17/78	97.18	6/30/78
3	1-12	-	10/1/80-EO	97.16	+.02	11.92	+.25	10/01/73	97.16	6/30/78	77.20	9/30/74
2	1-1/2	-	4/1/79-EA	94.28	+.16	8.72	+.10	4/01/74	94.28	6/30/78	75.12	9/30/74
1	1-1/2	-	10/1/79-EO	91.18	+.16	8.78	+.05	10/01/74	92.18	6/30/78	71.04	10/31/74
2	1-1/2	-	4/1/80-EA	88.12	.00	8.82	+.35	4/01/75	88.12	6/30/78	74.10	4/30/75
3	1-1/2	-	10/1/80-EO	95.24	-.02	8.61	+.30	10/01/75	85.30	12/30/77	72.00	10/01/76
*	1-1/2	-	4/1/81-EA	83.22	+.12	8.26	+.04	4/01/76	83.24	12/30/77	74.16	5/28/76
14	1-1/2	-	10/1/81-EO	81.04	+.04	8.24	+.12	10/01/76	82.26	7/31/77	76.20	5/31/77
*	1-1/2	-	4/1/82-EA	78.22	.00	8.22	+.15	4/01/77	79.20	12/30/77	78.00	3/31/77
1	1-1/2	-	10/1/82-EO	76.14	.00	8.18	+.13	10/01/77	77.30	3/31/77	76.14	6/30/78
*	1-1/2	-	4/1/83-EA	74.06	+.04	8.17	+.16	4/01/78	74.26	3/31/78	74.06	6/30/78

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

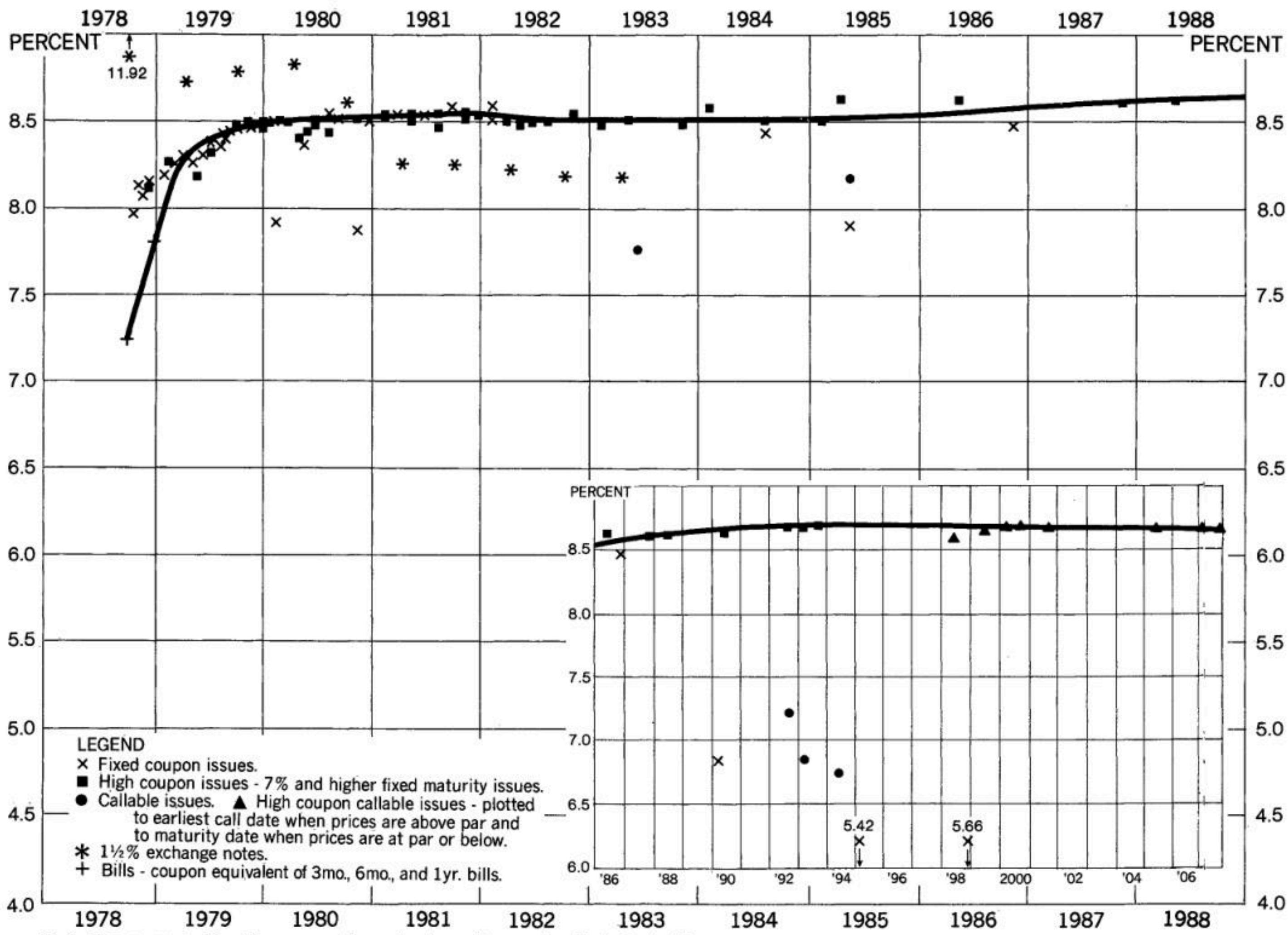
Amount out-standing (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/			
Bid	Change from last month	To first call or maturity 2/	Change from last month	High		Low				
Price	Date	Price	Date							

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MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1978

YIELDS OF TREASURY SECURITIES June 30, 1978

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												
		1967			1970			1973			1976	
Jan.....	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32
Feb.....	4.47	5.35	3.50	6.44 2/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17
Mar.....	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34
Apr.....	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97
May.....	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38
June.....	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39
July.....	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36
Aug.....	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01
Sept.....	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87
Oct.....	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91
Nov.....	5.44	6.87	4.30	6.24 2/	8.97	6.05	6.30	7.95	5.14	6.62 2/	8.17	5.97
Dec.....	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41
		1968			1971			1974			1977	
Jan.....	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52
Feb.....	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41
Mar.....	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59
Apr.....	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33
May.....	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36
June.....	5.23 2/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32
July.....	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33
Aug.....	5.04	6.54	4.20	5.78	8.14	5.62	7.33 2/	10.30	6.55	7.01 2/	8.06	5.39
Sept.....	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15
Oct.....	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28
Nov.....	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14
Dec.....	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/	8.21	
		1969			1972			1975			1978	
Jan.....	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.70	5.36
Feb.....	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30	7.60 2/	8.70	5.23
Mar.....	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69	7.63	8.70	5.25
Apr.....	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85	7.74	8.88	5.33
May.....	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/ 2/	9.76	6.96	7.86	9.00	5.75
June.....	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59	7.94 4/	9.13	5.91
July.....	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70			
Aug.....	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88			
Sept.....	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91			
Oct.....	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79			
Nov.....	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67			
Dec.....	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62			
		Weekly series - average for weeks ending -										
1978												
Jan. 6.....	7.40	8.62	n.a.	Mar. 3....	7.64	8.76	5.32	May 5.....	7.82	8.98	5.60	
13.....	7.53	8.75	5.35	10....	7.62	8.69	5.25	12.....	7.87	8.99	5.70	
20.....	7.54	8.73	5.40	17....	7.60	8.66	5.12	19.....	7.86	8.98	5.75	
27.....	7.54	8.70	5.38	24....	7.59	8.68	5.24	26.....	7.90	8.98	5.90	
Feb. 3.....	7.54	8.66	5.35	31....	7.68	8.70	5.33					
10.....	7.55	8.66	n.a.	Apr. 7....	7.72	8.78	5.40	June 2.....	7.92	9.06	n.a.	
17.....	7.53 2/	8.71	5.19	14....	7.74	8.85	n.a.	9.....	7.88	9.15	5.80	
24.....	7.65	8.79	n.a.	21....	7.73	8.91	5.10	16.....	7.89	9.15	5.83	
				28....	7.78	8.96	5.50	23.....	7.96	9.13	6.09	
								30.....	8.04	9.18	5.95	

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

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

time the series reflects bond yields regardless of the call protection offered.

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

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

5/ An existing bond dropped from the average.

n.a. Not available.

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



EXCHANGE STABILIZATION FUND

Table ESF-1. - Balance as of September 30, 1977 and March 31, 1978

(In thousands of dollars)

Assets, Liabilities, and Equity	December 31, 1977	January 1, 1978 through March 31, 1978	March 31, 1978
<u>Assets</u>			
Current assets:			
Cash:			
Account of U.S. Treasury (includes Undeposited Collections).....	\$ 491	\$ 292	\$ 783
Federal Reserve Bank of New York, special account.....	51,024	(16,328)	34,696
Special drawing rights ^{1/}		2,628,533	2,692,712
Investments: U.S. Government securities.....		2,077,036	2,021,856
Foreign exchange due from foreign banks: ^{2/}			
Bank of England.....	*		*
Accounts receivable.....		73,317	24,292
Total current assets.....		\$4,830,401	\$ 17,257
Fixed assets:			
Land.....	\$ 100		\$ 100
Building, less allowance for depreciation.....	26		26
Furniture and equipment (includes auto equipment and leasehold improvements), less allowance for depreciation.....		617	68
Total fixed assets	\$ 743	\$ 68	\$ 685
Total assets.....	\$4,831,144	\$ 17,325	\$4,848,469
<u>Liabilities and Equity</u>			
Current liabilities:			
Accounts payable.....	\$ 70,572	\$ 25,251	\$ 95,823
Exchange translation liability - Deutsche Marks ^{3/}		23,103	23,103
Exchange translation liability - Swiss franc notes ^{4/}	323,540	122,528	446,068
Total current liabilities.....	\$ 394,112	\$170,882	\$ 564,994
Long term liabilities:			
Exchange translation liability - Swiss franc notes ^{4/} ..	\$ 347,853	\$(38,514)	\$ 309,339
Other liabilities:			
Special drawing rights certificates.....	\$1,250,000		\$1,250,000
Special drawing rights allocations ^{1/}	2,786,513	\$ 50,391	2,836,904
Total other liabilities.....	\$4,036,513	\$ 50,391	\$4,086,904
Equity:			
Capital account.....	\$ 200,000		\$ 200,000
Net income (loss) (see Table ESF-2).....	(147,334)	\$(165,434)	(312,768)
Total equity.....	\$ 52,666	\$(165,434)	\$ (112,768)
Total liabilities and equity.....	\$4,831,144	\$ 17,325	\$4,848,469

See footnotes at end of Table ESF-2.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

(In thousands of dollars)

Classification	January 31, 1934 through December 31, 1977	January 1, 1978 through March 31, 1978	January 31, 1934 through March 31, 1978
<u>Income:</u>			
Profits on:			
Gold (including other income and handling charges).....	\$ 97,350	\$ 52	\$ 97,402
Silver.....	3,576		3,576
Foreign exchange ^{5/}	(1,137,473)	(188,449)	(1,325,922)
Investments.....	1,325		1,325
Miscellaneous.....	242		242
Interest on:			
Investments.....	1,034,741	30,908	1,065,649
Special drawing rights.....	(118,508)	(898)	(119,406)
Foreign balances.....	192,181		192,181
Revaluation of SDR holdings and allocations ^{6/}	(102,206)	(10,326)	(112,532)
Adjustments for change for valuation of SDR ^{1/}	49,961	7,292	57,243
Total income.....	\$ 21,189	\$ (161,421)	\$ (140,232)
<u>Expense:</u>			
Personnel compensation and benefits.....	\$ 119,956	\$ 3,359	\$ 123,315
Travel.....	8,659	110	8,769
Transportation of things.....	4,642		4,642
Rent, communications, and utilities.....	5,289	139	5,968
Supplies and materials.....	1,222	28	1,250
Other.....	27,458	302	27,760
Total.....	\$ 167,766	\$ 3,938	\$ 171,704
Prior year expense.....	757	75	832
Net income (loss).....	(147,334)	(165,434)	\$ (312,768)

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.

^{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 transactions for future and spot delivery.

^{3/} The Exchange Stabilization Fund entered into a one-year bilateral currency agreement with the Deutsche Bundesbank on January 4, 1978. The Exchange translation liability shown is the amount of loss that the ESF would sustain under the agreement if redemption of the outstanding \$965 million of currency swaps had taken place at the exchange rate on that date. During the period April 1, 1978 to June 30, 1978, net transactions resulted in swap debt repayment of \$499 million. The exchange translation liability on the outstanding \$466 million of swap debts remaining as of June 30, 1978 had decreased to

\$3 million based on the exchange rate on that date.

^{4/} The Exchange translation liability shown is the amount of loss that the Exchange Stabilization Fund would sustain if redemption of the outstanding \$1,035 million Swiss franc-denominated U.S. Treasury notes had taken place at the exchange rate on that date. During the period April 1, 1978 to June 30, 1978, \$134 million Swiss franc-denominated notes were redeemed. The Exchange translation liability on the \$901 million Swiss franc notes remaining outstanding as of June 30, 1978 had decreased to \$631 million based on the exchange on that date.

^{5/} a. Deutsche Mark Transactions - During the period January 4, 1978 to March 31, 1978 cash losses of \$0.2 million were realized. From April 1, 1978 to June 30, 1978 cash losses of \$3 million were realized.

b. Swiss Franc Note Redemption - During the period January 1, 1978 to March 31, 1978 cash losses of \$81 million were realized. From April 1, 1978 to June 30, 1978 cash losses of \$85 million were realized.

^{6/} Revaluations of the SDR holdings and allocations arising from the Par Value Modification Act, as amended.

* Less than \$500.

INTERNATIONAL FINANCIAL STATISTICS

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

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

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to

all other foreigners, which are used in the United States balance-of-payments statistics.

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

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions 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

End of calendar year or month	Total reserve assets (1)	Gold stock 1/		Special drawing rights 3/ (4)	Convertible foreign currencies 4/ (5)	Reserve position in International Monetary Fund 5/ (6)
		Total 2/ (2)	Treasury (3)			
1968.....	15,710	10,892	10,367	-	3,528	1,290
1969.....	16,964 <u>6/</u>	11,859	10,367	-	2,781 <u>6/</u>	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 <u>7/</u>	10,206	10,132	1,100	276 <u>7/</u>	585
1972.....	13,151 <u>8/</u>	10,487 <u>8/</u>	10,410 <u>8/</u>	1,958 <u>8/</u>	241	465 <u>8/</u>
1973.....	14,378 <u>9/</u>	11,652 <u>9/</u>	11,567 <u>9/</u>	2,166 <u>9/</u>	8	552 <u>9/</u>
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 <u>10/</u>	11,598	11,598	2,395 <u>10/</u>	320	4,434 <u>10/</u>
1977.....	19,312 <u>10/</u>	11,719	11,719	2,629 <u>10/</u>	18	4,946 <u>10/</u>
1977-June.....	19,156 <u>10/</u>	11,658	11,620	2,486 <u>10/</u>	92	4,920 <u>10/</u>
July.....	18,927 <u>10/</u>	11,658	11,595	2,498 <u>10/</u>	55	4,716 <u>10/</u>
Aug.....	19,055 <u>10/</u>	11,658	11,595	2,483 <u>10/</u>	55	4,859 <u>10/</u>
Sept.....	18,988 <u>10/</u>	11,658	11,595	2,489 <u>10/</u>	65	4,776 <u>10/</u>
Oct.....	19,048 <u>10/</u>	11,658	11,595	2,530 <u>10/</u>	18	4,842 <u>10/</u>
Nov.....	19,155 <u>10/</u>	11,658	11,595	2,548 <u>10/</u>	16	4,933 <u>10/</u>
Dec.....	19,312 <u>10/</u>	11,719	11,719	2,629 <u>10/</u>	18	4,946 <u>10/</u>
1978-Jan.....	19,454 <u>10/</u>	11,718	11,718	2,629 <u>10/</u>	173	4,934 <u>10/</u>
Feb.....	19,373 <u>10/</u>	11,718	11,718	2,671 <u>10/</u>	18	4,966 <u>10/</u>
Mar.....	19,192 <u>10/</u>	11,718	11,718	2,693 <u>10/</u>	80	4,701 <u>10/</u>
Apr.....	18,842 <u>10/</u>	11,718	11,718	2,669 <u>10/</u>	67	4,388 <u>10/</u>
May.....	18,966 <u>10/</u>	11,718	11,718	2,760 <u>10/</u>	141	4,347 <u>10/</u>
June.....	18,864 <u>10/</u>	11,706	11,706	2,804 <u>10/</u>	84	4,270 <u>10/</u>

1/ 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.

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

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

4/ Includes holdings of Treasury and Federal Reserve System.

5/ 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.

6/ Includes gain of \$68 million resulting from revaluation of the German mark in October 1969, of which \$13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

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 5, 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.

10/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974. At valuation used prior to July 1974 (SDR 1=\$1.20635), the following end-of-month values amounted to (in millions of dollars):

SDR holdings (net)	U.S. reserve position in the IMF	U.S. total reserves
-----------------------	-------------------------------------	------------------------

1977-June	2,572	4,964	19,286
July	2,572	4,738	19,023
Aug.	2,578	4,921	19,212
Sept.	2,581	4,831	19,135
Oct.	2,586	4,289	19,091
Nov.	2,597	4,906	19,177
Dec.	2,610	4,790	19,137
1978-Jan.	2,610	4,776	19,277
Feb.	2,627	4,766	19,129
Mar.	2,627	4,466	18,891
Apr.	2,626	4,193	18,604
May	2,729	4,175	18,763
June	2,729	4,030	18,549

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total	Liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries								Liabilities to nonmonetary international and regional organizations 8/		
			Official institutions 2/				Nonmarketable U.S. Treasury bonds and notes	Other readily marketable liabilities 2/	Liabilities to banks 6/	Liabilities to other foreigners			
			Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Marketable U.S. Gov't. bonds and notes 3/ 7/				Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
1968 9/.....	39,512r	1,030	17,407	13,659r	529	3,219	-r	14,480r	5,093r	4,484r	609	1,502r	
	39,298r	1,030	17,340	13,659r	462	3,219	-r	14,480r	4,949r	4,484r	465	1,499r	
1969 2/.....	46,740r 10/	1,019	15,975 10/	12,559r	346	3,070 10/	-r	23,694r	4,504r	3,979r	525	1,548r	
	46,899r	1,019	15,998	12,582r	346	3,070	-r	23,701r	4,629r	4,104r	525	1,552r	
1970 9/.....	48,017r	566	23,786	20,028r	306	3,452	-r	17,303r	4,729r	4,062r	647	1,633r	
	47,968r	566	23,775	20,028r	295	3,452	-r	17,335r	4,657r	4,092r	565	1,635r	
1971 9/ 11/.....	68,440r	544	51,209	39,823r	1,955	9,431	-r	10,519r	4,194r	3,747r	447	1,974r	
	68,567r	544	50,651	39,162r	1,955	9,534	-r	11,206r	4,197r	3,750r	447	1,969r	
1972 2/.....	83,769r	-	61,526	40,093r	5,236	15,747	450r	14,925r	5,130r	4,705r	425	2,188r	
	83,787r	-	61,526	40,093r	5,236	15,747	450r	14,925r	5,130r	4,705r	425	2,206r	
1973.....	93,642r 12/	-	66,861 12/	44,233r	5,701	15,564 12/	1,363r	17,985r	6,032r	5,602r	430	2,764r	
1974 9/.....	120,417r	-	76,816	53,196r	5,059	16,339	2,222r	30,575r	8,882r	8,384r	498	4,144r	
	120,325r	-	76,823	53,203r	5,059	16,339	2,222r	30,367r	8,991r	8,493r	498	4,144r	
1975.....	127,432r	-	80,712	50,461r	6,671	19,976	3,604r	29,881r	10,801r	10,100r	701	6,038r	
1976.....	154,468r	-	91,975r	54,956r	11,788	20,648	4,583r	37,950r	13,791r	12,814r	977	8,752r	
1977.....	193,806	-	126,031r	65,822r	32,116	20,443	7,650r	43,250r	16,494r	14,736r	1,758	8,031r	
1977-May.....	162,124r	-	102,116	59,340r	16,381	20,990	3,445r	36,133r	14,915r	13,687r	1,228	8,960r	
June.....	164,700r	-	103,659	58,548r	18,344	20,917	5,850r	37,230r	15,348r	13,952r	1,396	8,463r	
July.....	169,878r	-	107,608	61,144r	19,392	20,837	6,235r	40,398r	15,182r	13,727r	1,455r	6,690r	
Aug.....	167,645r	-	108,121r	57,800r	23,088	20,655	6,578r	36,450r	15,604r	14,048r	1,556	7,470r	
Sept.....	176,124r	-	111,193	57,864r	25,581	21,128	6,620r	41,105r	16,082r	14,455r	1,627	7,444r	
Oct.....	180,417r	-	117,042	60,909r	28,633	20,351	7,149r	39,475r	16,152r	14,460r	1,692r	7,748r	
Nov.....	186,191r	-	123,146	63,532r	31,518	20,462	7,634r	38,705r	16,359r	14,587r	1,768	7,985r	
Dec.....	193,806r	-	126,031r	65,822r	32,116	20,443	7,650r	43,250r	16,494r	14,736r	1,758	8,031r	
1978-Jan.....	195,523r	-	129,783	67,740r	33,830	20,473	7,740r	41,048r	16,603r	14,785r	1,818	8,089r	
Feb.....	202,114r	-	132,688	71,709r	33,554	19,602	7,823r	42,442r	16,670r	14,745r	1,925r	10,314r	
Mar.....	208,950	-	140,607	78,761	34,538	19,513	7,805	43,098	16,867	14,919	1,948	8,378	
Apr. p 13/.....	210,488	-	137,412	77,337	32,838	19,444	7,793	47,962	16,857	14,883	1,974	8,257	
	209,545	-	136,943	76,868	32,838	19,444	7,793	48,466	16,276	14,302	1,974	7,860	
May p.....	205,057	-	135,027	75,272	32,181	19,355	8,219	44,728	17,099	15,027	2,072	8,203	

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/ Principally the International Bank for Reconstruction and Development;

the Inter-American Development Bank and the Asian Development Bank.

9/ 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.

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

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 to official institutions of foreign countries are increased in value by \$110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, \$7 million; nonmarketable U.S. Treasury bonds and notes, \$103 million.

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.

13/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage (See introductory text to Capital Movements tables for discussion of changes). Figures in the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

p Preliminary.

r Revised.

INTERNATIONAL FINANCIAL STATISTICS

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)	Other countries 2/ (7)
1968 3/.....	{ 17,407	8,070	1,867	1,865	5,043	259	303
	17,340	8,062	1,866	1,865	4,997	248	302
1969 3/.....	{ 15,975 4/ 15,998 4/	7,074 4/ 7,074 4/	1,624 1,624	1,888 1,911	4,552 4,552	546 546	291 291
1970 3/.....	{ 23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 5/.....	{ 51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972.....	61,526	34,197	4,279	1,733	17,577	777	2,963
1973.....	66,861 6/ 76,816	45,764 6/ 44,328	3,853 3,662	2,544 4,419	10,887 18,619	788 3,161	3,025 2,627
1974.....	{ 76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975.....	80,712	45,701	3,132	4,448	22,551	2,983	1,897
1976.....	91,975 r	45,882	3,406	4,906	34,108	1,893	1,782 r
1977.....	126,031 r	70,707	2,334	4,633	45,676	1,742	940 r
1977-May.....	102,116 r	50,604	2,798	4,672	40,344	1,821	1,877 r
June.....	103,659	53,344	2,700	4,240	39,839	1,938	1,598
July.....	107,608	55,669	2,653	4,338	41,167	2,460	1,321
Aug.....	108,121 r	57,743	2,557	4,251	40,427	2,265	878 r
Sept.....	111,193	60,724	2,508	4,466	40,318	2,144	1,033
Oct.....	117,042	65,039	1,863	4,269	42,685	2,027	1,159
Nov.....	123,146	68,167	1,919	4,858	45,435	1,792	975
Dec.....	126,031 r	70,707	2,334	4,633	45,676	1,742	939 r
1978-Jan.....	129,783	72,557	2,078	4,562	48,084	1,706	796
Feb.....	132,688	74,401	1,389	5,145	49,164	1,899	690
Mar.....	140,607	76,238	1,633	5,752	54,197	1,756	1,031
Apr. p 7/.....	{ 137,412	73,876	2,447	5,584	52,315	1,873	1,117
	136,943	73,666	2,493	5,530	52,263	1,872	1,119
May p.....	135,027	72,627	2,712	5,396	51,420	1,945	927

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 as Latin America.

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

4/ Includes \$101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ 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.

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

7/ Data on the two lines shown for this date differ because of changes in reporting form and coverage. Figures in the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements tables for discussion of changes in reporting forms as of April 30, 1978.)

p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS
Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes
Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars																	
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Japan	Korea	Sweden	Switzer- land	Taiwan	Thailand						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)							
1968.....	3,330	1,692	32	1,334	20	-	146	-	15	25	-	20	100						
1969.....	3,181 4/	1,431	32	1,129	-	-	135	-	15	-	-	20	100						
1970.....	3,563	2,480	32	2,289	-	-	25	-	15	-	-	20	100						
1971.....	9,657 2/	7,829	32	2,640	-	5,000	22	-	15	-	-	20	100						
1972.....	15,872	14,333	20	2,840	-	11,315	22	-	15	-	-	20	100						
1973.....	15,669 5/	14,210	-	2,540	-	11,670	-	-	-	-	-	-	-						
1974.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-	-						
1975.....	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-	-						
1976.....	20,648	19,102	-	1,650	-	16,870	-	-	-	-	573	-	-						
1977.....	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-						
1977-June.....	20,917	19,542	-	1,510	-	17,419	-	-	-	-	573	-	-						
July.....	20,837	19,489	-	1,550	-	17,366	-	-	-	-	573	-	-						
Aug.....	20,655	19,339	-	1,400	-	17,366	-	-	-	-	573	-	-						
Sept.....	21,128	19,839	-	1,400	-	17,866	-	-	-	-	573	-	-						
Oct.....	20,351	19,089	-	650	-	17,866	-	-	-	-	573	-	-						
Nov.....	20,462	19,252	-	550	-	17,866	-	300	-	-	536	-	-						
Dec.....	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-						
1978-Jan.....	20,473	19,345	-	700	-	17,467	-	700	-	-	478	-	-						
Feb.....	19,602	18,515	-	600	-	17,467	-	-	-	-	448	-	-						
Mar.....	19,513	18,478	-	600	-	17,467	-	-	-	-	411	-	-						
Apr.....	19,444	18,449r	-	600	-	17,467	-	-	-	-	382	-	-						
May.....	19,355	18,412	-	600	-	17,467	-	-	-	-	345	-	-						
June.....	19,283	18,382	-	600	-	17,467	-	-	-	-	315	-	-						
End of calendar year or month	Total	Payable in foreign currencies																	
		Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements	(14)	(15)	(16)	(17)	(18)	(19)	(20)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1968.....	1,638	50	-	-	1,051	226	311	-	-	-	-	-	-	-	-	-	-	-	-
1969.....	1,750 4/	-	-	-	1,084 4/	125	541	-	-	-	-	-	-	-	-	-	-	-	-
1970.....	1,083	-	-	-	542	-	541	-	-	-	-	-	-	-	-	-	-	-	-
1971.....	1,827 5/	-	-	-	612	-	-	1,215	-	-	-	-	-	-	-	-	-	-	-
1972.....	1,539	-	-	-	306	-	-	1,233	-	-	-	-	-	-	-	-	-	-	-
1973.....	1,459 6/	-	-	-	-	-	-	1,459	-	-	-	-	-	-	-	-	-	-	-
1974.....	1,472	-	-	-	-	-	-	1,472	-	-	-	-	-	-	-	-	-	-	-
1975.....	1,599	-	-	-	-	-	-	1,599	-	-	-	-	-	-	-	-	-	-	-
1976.....	1,546	-	-	-	-	-	-	1,546	-	-	-	-	-	-	-	-	-	-	-
1977.....	1,169	-	-	-	-	-	-	1,169	-	-	-	-	-	-	-	-	-	-	-
1977-June.....	1,375	-	-	-	-	-	-	-	-	-	1,375	-	-	-	-	-	-	-	-
July.....	1,348	-	-	-	-	-	-	-	-	-	1,348	-	-	-	-	-	-	-	-
Aug.....	1,315	-	-	-	-	-	-	-	-	-	1,315	-	-	-	-	-	-	-	-
Sept.....	1,289	-	-	-	-	-	-	-	-	-	1,289	-	-	-	-	-	-	-	-
Oct.....	1,262	-	-	-	-	-	-	-	-	-	1,262	-	-	-	-	-	-	-	-
Nov.....	1,210	-	-	-	-	-	-	-	-	-	1,210	-	-	-	-	-	-	-	-
Dec.....	1,169	-	-	-	-	-	-	-	-	-	1,169	-	-	-	-	-	-	-	-
1978-Jan.....	1,128	-	-	-	-	-	-	-	-	-	1,128	-	-	-	-	-	-	-	-
Feb.....	1,087	-	-	-	-	-	-	-	-	-	1,087	-	-	-	-	-	-	-	-
Mar.....	1,035	-	-	-	-	-	-	-	-	-	1,035	-	-	-	-	-	-	-	-
Apr.....	995	-	-	-	-	-	-	-	-	-	995	-	-	-	-	-	-	-	-
May.....	943	-	-	-	-	-	-	-	-	-	943	-	-	-	-	-	-	-	-
June.....	901	-	-	-	-	-	-	-	-	-	901	-	-	-	-	-	-	-	-

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

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River Treaty. Amounts outstanding were \$114 million, through October 1968; \$84 million, November 1968 through September 1969; \$54 million, October 1969 through September 1970; and \$24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to \$125 million

equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$18 million as of December 31, 1971. See also footnotes 6 and 7, Table IFS-1.

4/ Includes an increase in dollar value of \$84 million resulting from revaluation of the German mark in October 1969. See also footnote 6, Table IFS-1.

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

Calendar year or month	Transactions affecting IMF holdings of dollars during period								IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 2/	
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota			
	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/	IMF net income in dollars (5)	Purchases of dollars 4/						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
1968.....	-	-	-	-84	20	-806	-	-870	3,870	75	1,290	
1969.....	-	22	-	-	19	-1,343	268	-1,034	2,836	55	2,324	
1970.....	1,155	712 5/	-	150	25	-854	741	1,929	4,765	71	1,935	
1971.....	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585	
1972.....	541 7/	-	-	200	-47	-	-	694	6,810	94	465	
1973.....	754 7/	-	-	-	-33	-	-	721	7,531	93	552	
1974.....	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852	
1975.....	-	-	-	-	-219	-442	195	-466	5,800	72	2,212	
1976.....	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,434	
1977.....	-	218	670	-	-628	-1,779	1,893	376	3,963 8/	49	4,946 9/	
1977-June.....	-	-	-	-	-7	-635	709	67	3,663 9/	45	4,920 9/	
July.....	-	-	-	-	-6	-53	285	226	3,889 8/	48	4,716 9/	
Aug.....	-	-	125	-	-153	-188	159	-57	3,832 9/	47	4,859 9/	
Sept.....	-	-	-	-	-9	-	99	90	3,922 9/	49	4,776 9/	
Oct.....	-	-	-	-	-6	-	8	2	3,924 9/	49	4,842 9/	
Nov.....	-	-	-	-	-152	-47	122	-77	3,847 9/	48	4,933 9/	
Dec.....	-	98	-	-	-7	-65	89	116	3,963 9/	49	4,946 9/	
1978-Jan.....	-	-	-	-	-5	-42	60	13	3,976 9/	49	4,934 9/	
Feb.....	-	-	-	-	-145	-12	166	10	3,986 9/	49	4,966 9/	
Mar.....	-	22	-	-	-7	-42	327	300	4,286 9/	53	4,701 9/	
Apr.....	2,110	-	-	-	-6	-10	290	2,384	6,670 9/	64	4,388 9/	
May.....	-	-	-	-	-151	-65	234	18	6,688 9/	64	4,347 9/	
June.....	-	20	-	-	-8	-171	304	145	6,833 9/	64	4,270 9/	

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

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

2/ Represents net loans made to the IMF under the General Arrangements to Borrow.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

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

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

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

8/ Excludes currency valuation adjustments for each month as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1977-June.....	-	15
July.....	-	18
Aug.....	29	-
Sept.....	-	5
Oct.....	-	52
Nov.....	-	10
Dec.....	-	99
1978-Jan.....	-	1
Feb.....	-	43
Mar.....	-	38
Apr.....	58	-
May.....	32	-
June.....	-	108

9/ 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 (-)
1977-June.....	2
July.....	3
Aug.....	-5
Sept.....	1
Oct.....	9
Nov.....	2
Dec.....	18
1978-Jan.....	*
Feb.....	7
Mar.....	6
Apr.....	-6
May.....	-4
June.....	11

* Less than \$500,000.

INTERNATIONAL FINANCIAL STATISTICS

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
1977-June.....	-10.3	+0.4
July.....	-10.2	+0.5
Aug.....	-9.5	+1.2
Sept.....	-9.7	+1.1
Oct.....	-10.6	+0.8
Nov.....	-11.6	+1.0
Dec.....	-14.6	-1.0
1978-Jan.....	-14.2	-0.5
Feb.....	-14.9	-1.4
Mar.....	-15.9	-1.8
Apr.....	-15.0	-1.2
May p.....	-15.0	-1.0
June p.....	-17.7	-2.8

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 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:

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

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/EX 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.

p Preliminary.

CAPITAL MOVEMENTS

Introduction

A number of changes in the presentation of some sections of the capital movements statistics are introduced in the July 1978 issue of the *Treasury Bulletin*. Chiefly, these changes reflect major revisions in the structure of the Treasury International Capital (TIC) B-series Forms, filed by banks and some brokers in the United States, to meet current conditions and needs; others are designed to increase the usefulness of the published statistics. Revisions to the reporting forms represent a continuation of a broad program conducted over the past several years to ensure the adequacy of the Treasury capital movements statistics for analysis and policy formulation with respect to the international financial position of the United States and on movements of capital between the United States and foreign countries. The revised forms and instructions were developed with the cooperation of other Government agencies and the Federal Reserve System, and in consultations with representatives of the banking and securities industries.

The changes in the structure of the B-series Forms will greatly improve the usefulness of the reports for analysis of the foreign position of the banking system; analysis of the movement of funds through foreign branches and head offices; comparison of U.S. banking data with data of other countries; and relating the Treasury data to the Federal Reserve data on U.S. banks' foreign branches. The reporting instructions are improved and clarified in several respects, and definitions of items to be reported have been made as consistent as is possible with definitions used in reports required by the bank regulatory agencies.

The summary that follows describes the content of the statistics heretofore and the changes in presentation introduced in this issue.

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. The report forms, formerly entitled Treasury Foreign Exchange Forms, were redesignated in January 1977 as Treasury International Capital Forms.^{1/} The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries are published monthly in the *Treasury Bulletin*. Reports are filed with Reserve Banks by banks, bank holding companies, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

Basic Definitions

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

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

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

Geographical Classification

A number of changes in geographical classification are introduced for most capital movements tables in this issue. Several countries formerly included in "Eastern Europe" and in "Other Latin American Republics" are shown separately in the country list, as well as a new category in the International and Regional grouping for "Middle Eastern Regional" in view of the proliferation of regional financial organizations, primarily in the Arab states. The remaining countries in the categories "Other Eastern Europe" and "Other Western Europe" have been combined into a single "Other Europe" category; and the heading, "Latin America" has been retitled "Latin America and Caribbean." To the extent possible, the statistics for earlier dates have been adjusted in accordance with the revised country stub.

Reporting Coverage

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

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

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

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are \$2 million or more. These firms also report the liquid portion of their claims for each month-end when they have reportable claims of \$2 million or more.

Description of Statistics

Data collected on the Treasury International Capital Forms are published in the *Treasury Bulletin* in six sections, beginning with the July 1978 issue.

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

CAPITAL MOVEMENTS

Table CM-I-1 showing total liabilities by type of foreign holder has been revised to combine liabilities previously shown separately as either short-term or long-term (in old Table CM-I-6). Table CM-I-2, Parts A and B, on foreigners' holdings of liabilities, by type, is revised to show total bank reported liabilities payable in dollars only. Table CM-I-3 presents total liabilities by country for recent periods and includes the long-term data previously shown in Table CM-I-7; whereas CM-I-4, on total liabilities by type and country for the most recent month, is revised to include several data items not previously reported separately. The liabilities data on supplementary countries previously presented in Table CM-I-5 will appear subsequently in new Table CM-III-1. (See Section III below.) Old Tables CM-I-6 and CM-I-7 will no longer appear.

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

Table CM-II-1 presents total claims by type as reported on the old B-series Forms and has been revised to include the long-term claims components formerly published in old Table CM-II-4. Table CM-II-2, showing total claim by type, is based on the new banking reports; however, it is not included in this issue. Table CM-II-3, which presents total claims by country merges the previously reported short-term and long-term claims data from old Tables CM-II-2 and CM-II-5. New Tables CM-II-4 through CM-II-7, not all of which are shown in this issue, are based on the revised reports and replace the previous tables which showed short-term and long-term claims separately.

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

Section III is new and includes two supplementary tables on U.S. banks' liabilities to, and claims on, foreigners. Neither of the supplementary tables, however, appears in this issue. 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. Heretofore, the semiannual reports have been addressed to liabilities

items only. Whereas, the semiannual data were reported as of April and December, they will now be collected as of the end of June and December. Table CM-III-2 is a new table that provides data for selected yearends and the most recent twelve months on U.S. banks' loans and credits to nonbank foreigners, based on the TIC reports and on the monthly Federal Reserve 502 reports submitted for foreign branches of U.S. banks.

Sections IV and V (previously Sections III and IV) show respectively the liabilities to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. Tables in these sections are unchanged. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section V for the short-term liquid claims of large nonbanking concerns in the United States.

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

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

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

Note: With respect to all tables presented in Sections I and II, attention is called to the fact that not all breakdowns previously published will be exactly comparable to those now presented. Although an attempt has been made to revise past figures to put them on a comparable basis with current data, caution should be exercised in using past series in Sections I and II in conjunction with those

now shown.
 1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for Economic Policy, Department of the Treasury, Washington, D.C., 20220, or from Federal Reserve Banks.

CAPITAL MOVEMENTS

Note: Due to changes in reporting forms and coverage, Capital Movements Sections I and II are being revised. Effective with this issue of the Treasury Bulletin, Tables CM-I-5, CM-I-6, and CM-I-7 are no longer being published. New tables based on revised reporting forms will appear in subsequent issues of the Bulletin. These tables will be titled as follows: Table CM-II-2--"Total Claims, by Type;" Table CM-II-4--"Total Claims, by Type and Country;" Table CM-II-5--"Banks' Own Claims by Type;" and Table CM-II-7--"Domestic Customers' Claims by Type."

In addition, a new Section III, entitled "Supplementary Liabilities and Claims Data Reported by Banks in the United States," will be introduced in subsequent issues and will include Tables CM-III-1--"Dollar Liabilities and Dollar Claims, Countries and Areas not Regularly Reported Separately" and Table CM-III-2--"Total Claims of Banks and Their Major Foreign Branches."

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar or month	Total liabilities	Foreign countries						International and regional 2/		
		Official institutions 1/			Banks and other foreigners			Total	Payable in dollars	Payable in foreign currencies
		Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
1968.....	34,863	13,659	13,197	462	18,964	18,790	173	2,260 4/	2,260	-
1969 3/.....	{ 42,550 42,690	12,559 12,582	12,356 12,379	203 203	27,673 27,806	27,446 27,579	227 227	2,298 4/ 2,302 4/	2,298 2,302	-
1970 3/.....	{ 43,422 43,464	20,028 20,028	19,880 19,880	148 148	21,385 21,427	21,164 21,207	221 220	2,009 4/ 2,009 4/	2,009 2,009	-
1971 2/.....	{ 56,306 56,331	39,823 39,162 2/	39,665 38,988 2/	158 165 5/	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 2/	23,587	23,117	468	2,716	2,716	-
1974 1/.....	{ 96,128 96,056	53,196 53,203	53,069 53,076	127 2/ 127 2/	38,959 38,860	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
1977-May.....	115,9/4	59,340	59,340	-	49,820	49,104	716	6,814	6,808	6
June.....	115,726	58,548	58,548	-	51,182	50,450	732	5,996	5,983	13
July.....	119,360	61,144	61,144	-	54,124	53,106	1,018	4,092	4,077	15
Aug.....	112,818	57,800	57,800	-	50,499	49,570	929	4,519	4,281	38
Sept.....	117,298	57,864	57,864	-	55,560	54,769	791	3,874	3,842	32
Oct.....	118,577	60,909	60,909	-	53,935	53,111	824	3,732	3,712	20
Nov.....	120,400	63,532	63,532	-	52,292	52,369	923	3,576	3,556	20
Dec.....	127,065	65,822	65,822	-	57,985	57,071	914	3,256	3,245	11
1978-Jan.....	127,207	67,740	67,740	-	55,832	55,013	819	3,635	3,624	11
Feb.....	130,990	71,709	71,709	-	56,170	55,293	876	3,111	3,102	9
Mar.....	140,400	78,761	78,761	-	58,017	57,034	983	3,622	3,618	4
Apr.p.....	{ 143,586 142,647	77,337 76,868	77,337 76,868	-	62,845 62,770	61,666 61,589	1,179 1,181	3,407 3,010	3,405 3,008	2
May p.....	138,209	75,272	75,272	-	59,756	58,577	1,179	3,181	3,179	2

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 the historical series adjusted accordingly. Also see footnote 8.

1/ Includes Bank for International Settlements and European Fund. Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.
 2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
 3/ Includes U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets as follows: \$800 million at end 1968 and 1969; \$400 million at end 1970 and 1971. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

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" and a number of reporting banks are included in the series for the first time.
 5/ Includes \$ million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.
 6/ Includes \$15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.
 7/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text for Capital Movements Section for discussion of changes in reporting.)
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CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks				Other foreigners					
		Deposits		U.S. Treas. bills & certificates	Other liabilities 2/	Deposits		U.S. Treas. bills & certificates	Other liabilities 2/	To own foreign offices 3/	Deposits		U.S. Treas. bills & certificates	Other liabilities 2/	
		Demand	Time 2/			Demand	Time 2/				Demand	Time 2/			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
1968.....	31,987	2,149	1,899	5,486	3,663	10,374	1,273	30	2,629	-	1,797	2,199	86	402	
1969 4/.....	39,802	1,918	2,951	3,844	3,643	16,745	1,988	20	4,713	-	1,709	1,881	107	353	
	39,958	1,930	2,942	3,844	3,663	16,756	1,999	20	4,699	-	1,711	1,935	107	352	
1970 4/.....	41,044	1,652	2,554	13,367	2,307	12,376	1,326	14	3,367	-	1,688	1,886	131	376	
	41,086	1,652	2,554	13,367	2,307	12,385	1,354	14	3,362	-	1,688	1,895	131	377	
1971 4/ 5/.....	53,684	1,620	2,504	32,311	3,230	7,047	850	8	2,367	-	1,660	1,663	96	328	
	53,706	1,327	3/ 2,039	32,311	3,321	3,399	3/ 320	5/ 8	7,232	5/	-	1,660	1,666	96	327
1972 4/.....	59,205	1,591	2,880	31,453	3,998	4,658	405	5	9,510	-	1,955	2,116	65	569	
	59,204	1,591	2,880	31,453	3,998	4,658	405	5	9,510	-	1,955	2,116	65	568	
1973.....	67,222	2,125	3,911	31,511	6,558	6,941	529	11	10,034	-	2,143	2,359	68	1,032	
1974 4/.....	91,389	2,951	4,257	34,656	11,205	8,248	1,911	232	19,546	-	2,729	3,796	277	1,581	
	91,297	2,951	4,167	34,656	11,302	8,231	1,910	232	19,355	-	2,729	3,744	277	1,743	
1975.....	89,891	2,644	3,423	34,199	10,195	7,534	1,873	335	19,588	-	3,248	4,823	325	1,704	
1976.....	104,943	3,394	2,321	37,725	11,516	9,104	2,297	119	25,652	-	4,015	6,524	198	2,078	
1977.....	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645	
1977-May.....	108,444	2,676	2,441	42,197	12,027	9,782	1,743	108	23,783	-	4,111	7,200	180	2,197	
June.....	108,998	2,705	2,476	41,291	12,076	9,464	2,117	100	24,816	-	3,790	7,297	167	2,699	
July.....	114,250	3,642	2,401	41,926	13,175	10,136	1,820	144	27,280	-	3,595	7,457	151	2,523	
Aug.....	107,370	3,122	2,248	39,793	12,637	8,928	1,863	112	24,619	-	3,751	7,499	328	2,470	
Sept.....	112,633	3,133	1,987	40,770	11,974	9,676	1,842	125	28,670	-	3,870	7,638	404	2,544	
Oct.....	114,021	2,990	1,903	43,392	12,625	9,677	1,858	127	26,989	-	4,055	7,614	346	2,445	
Nov.....	115,901	2,557	1,848	45,817	13,310	9,666	1,805	141	26,169	-	4,080	7,576	373	2,559	
Dec.....	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645	
1978-Jan.....	122,753	2,673	1,788	49,752	13,527	10,274	1,995	152	27,807	-	4,245	7,606	231	2,703	
Feb.....	127,002	2,782	2,570	52,689	13,668	10,570	1,823	165	27,991	-	4,143	7,526	268	2,807	
Mar.....	135,795	2,804	1,777	59,302	14,878	10,113	1,734	161	30,107	-	4,000	7,654	291	2,974	
Apr. p. 6/....	139,002	3,532	1,802	57,626	14,376	10,852	1,771	205	33,955	-	3,973	7,802	287	2,821	
	138,457	3,703	1,884	57,613	13,668	10,194	1,644	314	6,643	28,492	3,687	7,989	286	2,340	
May..p.....	133,849	3,092	1,980	56,449	13,751	10,344	1,609	363	6,479	24,753	4,086	8,178	296	2,469	

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for first time.

6/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

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CAPITAL MOVEMENTS

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

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

Part B - Nonmonetary International and Regional Organizations

(in millions of dollars)

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities 1/
		Demand (2)	Time 1/ (3)		
(1)					
1968.....	1,460	68	113	394	885
1969 2/.....	{ 1,498	62	83	244	1,109
	1,502	62	83	244	1,113
1970.....	1,609	69	159	211	1,170
1971 2/.....	{ 1,818	73	192	211	1,342
	1,814	73	192	211	1,338
1972.....	1,968	86	202	326	1,354
1973.....	2,716	101	83	296	2,236
1974 2/.....	{ 3,973	139	111	497	3,226
	3,992	139	111	497	3,245
1975.....	5,696	139	148	2,554	2,855
1976.....	5,705	290	205	2,701	2,509
1977.....	3,245	231	139	706	2,169
1977-May.....	6,808	172	170	2,977	3,489
June.....	5,983	228	157	2,521	3,077
July.....	4,077	122	155	2,191	1,609
Aug.....	4,481	142	147	1,990	2,202
Sept.....	3,842	214	134	1,875	1,619
Oct.....	3,712	173	140	802	2,597
Nov.....	3,556	173	142	767	2,474
Dec.....	3,245	231	139	706	2,169
1978-Jan.....	3,624	186	129	959	2,350
Feb.....	3,102	180	120	1,111	1,691
Mar.....	{ 3,618	245	109	1,317	1,947
	3,405	268	122	892	2,123
Apr p 1/.....	3,008	272	161	892	1,683
May p.....	3,179	298	114	1,153	1,614

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

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

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

second line are comparable to those shown for the following date. Data on the two lines shown for this date differ because of changes in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year				1977		1978				Apr. p 1/	May P
	1974	1975	1976	1977	Dec.	Jan.	Feb.	Mar.				
Europe:												
Austria.....	607	760	348	319	319	302	303	420	327	323	351	
Belgium-Luxembourg.....	2,515	2,926	2,314	2,590	2,590	2,723	2,818	3,062	3,415	3,251	3,035	
Bulgaria.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14	12		
Czechoslovakia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	22	51		
Denmark.....	369	332	364	771	771	1,045	1,052	1,046	1,065	1,064	1,111	
Finland.....	266	391	422	330	330	302	315	363	429	435	399	
France.....	4,288	7,735	4,894	5,293	5,293	5,187	4,706	5,073	5,541	5,513	6,309	
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	47	29	
Germany.....	9,574	4,571	6,311	7,337	7,337	8,912	10,676	11,633	11,309	11,167	9,691	
Greece.....	249	284	403	603	603	538	548	571	563	588	563	
Hungary.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	32	29	
Italy.....	2,578	1,073	3,212	6,866	6,866	6,212	5,957	5,642	5,965	6,029	6,384	
Netherlands.....	3,235	3,411	3,011	2,885	2,885	2,961	3,057	3,146	3,023	3,021	3,003	
Norway.....	1,040	996	785	949	949	988	890	1,212	1,466	1,467	1,646	
Poland.....	n.a.	n.a.	n.a.	68	68	74	68	101	68	69	76	
Portugal.....	310	193	240	273	273	208	188	175	162	162	288	
Romania.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	26	15	
Spain.....	382	427	564	624	624	710	655	723	672	664	722	
Sweden.....	1,138	2,290	1,693	2,718	2,718	2,718	2,832	2,817	3,188	3,183	3,308	
Switzerland.....	10,140	8,521	9,484	12,480	12,480	12,194	12,838	13,700	13,280	13,236	12,664	
Turkey.....	152	118	166	130	130	187	171	115	252	249	200	
United Kingdom.....	7,643	6,952	10,127	14,215	14,215	12,660	12,035	12,410	11,153	11,162	11,747	
U.S.S.R.....	82	40	51	99	99	68	98	72	65	64	96	
Yugoslavia.....	183	127	189	232	232	220	196	138	195	192	168	
Other Europe.....	4,287	3,170	2,928	1,972	1,972	1,900	2,074	2,122	2,063	1,758	1,707	
Total Europe.....	49,039	44,319	47,508	60,755	60,755	60,108	61,476	64,541	64,140	63,734	63,605	
Canada.....	3,539	3,099	4,814	4,731	4,731	3,396	4,832	4,640	6,037	6,053	6,757	
Latin America and Caribbean:												
Argentina.....	887	1,151	1,540	1,469	1,469	1,799	1,981	1,864	1,938	1,922	2,320	
Bahamas.....	1,112	1,889	2,840	3,607	3,607	3,153	3,760	4,209	6,980	7,269	3,334	
Bermuda.....	116	184	205	323	323	277	294	412	345	376	352	
Brazil.....	1,040	1,233	1,438	1,396	1,396	1,113	977	1,327	1,440	1,415	1,298	
British West Indies.....	449	1,311	1,877	4,168	4,168	4,227	4,142	4,174	4,993	4,965	4,112	
Chile.....	277	319	337	362	362	388	413	417	395	395	361	
Colombia.....	305	417	1,021	1,221	1,221	1,226	1,207	1,290	1,346	1,348	1,298	
Cuba.....	7	6	6	6	6	6	7	8	6	6	7	
Ecuador.....	122	120	320	330	330	358	376	441	363	360	318	
Guatemala.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	447	341	
Jamaica.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	41	46	
Mexico.....	1,776	2,076	2,872	2,877	2,877	2,991	3,090	2,799	2,988	2,684	2,972	
Netherlands Antilles 2/...	n.a.	n.a.	158	197	197	206	203	212	208	212	189	
Panama.....	528	1,115	1,167	2,332	2,332	2,180	2,121	2,132	2,245	2,177	2,559	
Peru.....	272	244	257	287	287	265	267	262	305	309	274	
Trinidad and Tobago.....	107	131	167	203	203	93	68	241	94	95	75	
Uruguay.....	165	172	245	243	243	230	280	228	225	251	235	
Venezuela.....	3,435	3,313	3,120	2,931	2,931	3,018	3,249	3,440	3,265	3,226	3,299	
Other Latin America and Caribbean.....	1,271	1,401	1,703	1,971	1,971	1,950	2,085	2,164	2,060	1,543	1,570	
Total Latin America and Caribbean.....	11,870	15,082	19,274	23,921	23,921	23,491	24,518	25,617	29,193	29,039	25,161	
Asia:												
China (Mainland).....	50	123	48	53	53	54	48	56	58	50	47	
China (Taiwan).....	818	1,025	990	1,013	1,013	1,041	995	1,014	1,219	1,208	1,043	
Hong Kong.....	530	625	895	1,096	1,096	1,038	1,123	1,176	1,055	1,120	1,492	
India.....	261	126	648	975	975	1,025	1,012	957	949	946	971	
Indonesia.....	1,221	369	340	410	410	896	506	492	651	649	451	
Israel.....	389	387	392	559	559	461	454	485	508	489	571	
Japan.....	10,932	10,219	14,387	14,646	14,646	14,519	17,056	21,768	20,163	20,442	20,049	
Korea.....	385	390	438	602	602	606	737	682	754	753	816	
Lebanon.....	126	117	140	144	144	134	157	162	165	165	169	
Malaysia.....	n.a.	n.a.	n.a.	157	157	93	83	126	136	136	106	
Pakistan.....	n.a.	n.a.	n.a.	253	253	203	215	266	192	197	187	
Philippines.....	748	700	628	697	697	668	617	647	634	616	703	
Singapore.....	2											

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 May 31, 1978

Preliminary

(Position in millions of dollars)

Country	Total liabilities			Liabilities payable in dollars												Memorandum Negotiable CD's held for all foreigners (15)	
	Total	Payable in dol- lars	Payable in foreign cur- ren- cies ^{1/}	Totals		To foreign official institutions and unaffiliated foreign banks				Liabil- ties, to banks own for sign offices	Liabilities to all other foreigners						
				Banks' own lia- bil- ties	Custody liabili- ties	Deposits		Short- term U.S. Treasury obliga- tions (8)	Other lia- bil- ties (9)	Deposits		Short- term U.S. Treasury obliga- tions (13)	Other lia- bil- ties (14)				
						Demand	Time			Demand	Time						
Europe:																	
Austria.....	351	350	1	120	230	61	20	126	126	1	7	8	*	1	19		
Belgium-Luxembourg.....	3,035	2,893	142	883	2,010	358	22	1,422	686	226	87	35	25	34	443		
Bulgaria.....	12	12	-	12	*	11	-	-	*	-	*	-	-	-	-		
Czechoslovakia.....	51	51	-	51	*	50	*	-	*	-	*	1	-	*	*		
Denmark.....	1,111	1,110	1	154	957	118	15	940	17	1	17	2	*	*	12		
Finland.....	399	393	6	121	272	66	33	4	270	*	15	1	-	4	91		
France.....	6,309	6,275	34	1,426	4,850	408	177	4,476	546	496	86	58	13	14	260		
German Democratic Republic.....	29	29	-	28	1	14	1	-	9	1	1	2	-	1	-		
Germany.....	9,691	9,537	154	1,552	7,985	722	350	7,881	106	270	82	80	5	40	35		
Greece.....	563	563	*	324	239	121	116	49	189	15	17	51	*	4	179		
Hungary.....	29	29	-	27	2	25	*	-	2	-	*	1	-	*	*		
Italy.....	6,384	6,364	20	1,942	4,422	680	186	3,829	1,059	497	37	104	3	8	355		
Netherlands.....	3,003	2,993	10	801	2,192	259	124	1,672	563	266	71	26	2	11	467		
Norway.....	1,646	1,644	2	244	1,400	111	76	1,183	221	-	39	8	1	5	14		
Poland.....	76	76	-	66	10	59	*	1	14	-	1	1	-	*	*		
Portugal.....	288	288	*	268	20	134	2	-	92	*	9	32	*	17	17		
Romania.....	15	15	-	14	1	11	*	-	2	-	*	1	-	-	-		
Spain.....	722	717	5	689	28	274	14	-	35	173	51	143	*	27	3		
Sweden.....	3,308	3,302	6	273	3,029	178	18	2,691	386	3	11	9	3	3	233		
Switzerland.....	12,664	12,515	149	2,907	9,608	844	423	5,815	3,607	821	140	579	34	251	2,161		
Turkey.....	200	-	198	2	91	*	-	101	2	3	4	-	*	*	-		
United Kingdom.....	11,747	11,606	141	7,786	3,820	861	142	1,901	2,024	5,744	272	95	39	529	90		
U.S.S.R.....	96	96	*	94	2	76	4	-	15	*	*	*	-	-	-		
Yugoslavia.....	168	168	*	160	8	112	1	-	50	-	1	3	-	*	-		
Other Europe.....	1,707	1,706	1	1,350	356	78	464	165	930	8	11	25	1	25	136		
Total Europe.....	63,605	62,932	673	21,488	41,444	5,723	2,187	32,155	11,050	8,484	957	1,272	127	976	4,516		
Canada.....	6,757	6,620	137	4,482	2,138	263	66	1,874	281	3,221	311	373	45	186	90		
Latin America and Caribbean:																	
Argentina.....	2,320	2,260	60	1,295	964	264	12	726	236	95	169	740	*	18	25		
Bahamas.....	3,334	3,324	10	3,257	67	47	96	8	186	2,905	28	46	*	7	15		
Bermuda.....	352	344	8	226	118	20	14	2	12	*	46	137	9	104	98		
Brasil.....	1,298	1,298	*	1,157	140	575	19	2	295	171	115	112	*	10	4		
British West Indies.....	4,112	3,961	151	3,940	21	22	35	1	76	3,741	16	46	2	22	16		
Chile.....	361	361	*	346	15	95	3	6	25	12	55	158	1	5	3		
Colombia.....	1,298	1,298	*	516	782	96	61	330	466	5	97	235	*	8	300		
Cuba.....	7	7	-	6	1	1	-	-	1	*	1	4	-	-	*		
Ecuador.....	318	318	-	300	19	106	25	7	31	7	60	79	*	4	*		
Guatemala.....	541	541	-	271	271	43	50	*	298	4	21	119	*	8	268		
Jamaica.....	46	46	-	37	9	13	2	1	9	1	4	9	-	6	3		
Mexico.....	2,972	2,965	7	2,830	135	416	45	4	144	85	263	1,720	6	284	109		
Netherlands Antilles.....	189	189	*	153	36	22	3	*	4	36	27	63	13	21	6		
Panama.....	2,559	2,559	*	2,146	413	66	13	*	64	1,642	82	280	8	403	346		
Peru.....	274	274	*	252	22	97	*	-	27	11	18	119	*	1	*		
Trinidad and Tobago.....	75	73	2	73	*	10	20	-	20	1	10	11	-	-	-		
Uruguay.....	235	208	27	194	14	42	3	-	16	5	39	91	-	13	10		
Venezuela.....	3,299	3,299	*	2,320	979	368	90	18	1,267	44	663	826	*	22	792		
Other Latin America and Caribbean.....	1,570	1,570	*	1,317	253	274	6	113	207	87	240	614	*	28	97		
Total Latin America and Caribbean.....	25,161	24,894	267	20,635	4,259	2,576	498	1,214	3,384	8,6							

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

End of calendar year or month	Total claims	Total	(In millions of dollars)								Payable in foreign currencies	
			Payable in dollars					Accept- ances made for account of for- eigners	Other claims	Total		
			Loans								Deposits of reporting banks and domestic customers with for- eigners	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1968.....	12,278	11,813	6,323	775	1,934	3,614	1,733	2,854	903	466	336	129
1969 1/.....	12,826	12,295	6,087	764	2,155	3,169	1,954	3,169	1,084	534	352	181
	12,930	12,397	6,084	764	2,152	3,169	2,015	3,202	1,096	534	352	181
1970.....	13,877	13,242	5,749	623	1,956	3,170	2,389	3,985	1,118	635	352	283
1971 1/ 2/.....	16,837	15,973	7,848	798	2,928 2/	4,122	2,475	4,243	1,407 2/	864	549	315
	16,939	16,022	7,314	806	2,395 2/	4,113	2,475	4,254	1,979 2/	917	548	369
1972 1/.....	20,425	19,539	10,213	996	3,405	5,811	3,269	3,204	2,853	886	441	445
	20,739	19,853	10,259	1,007	3,400	5,852	3,276	3,226	3,092	886	441	445
1973.....	26,719	25,985	13,106	1,444	5,129	6,532	4,307	4,160	4,413	734	428	306
1974.....	46,235	44,958	17,777	1,709	8,263	7,805	5,637	11,237	10,307	1,276	669	607
1975.....	59,767	58,307	21,516	1,989	9,202	10,324	5,467	11,147	20,178	1,458	656	802
1976.....	81,135	79,302	28,308	2,885	13,406	12,018	5,756	12,358	32,878	1,833	1,103	730
1977.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1977-Apr.....	78,210	76,283	26,799	2,409	12,702	11,687	6,339	12,991	30,154	1,927	958	969
May.....	80,476	78,510	27,065	2,663	13,002	11,401	6,317	13,087	32,041	1,966	864	1,101
June.....	82,033	80,065	26,590	2,662	12,532	11,396	6,417	13,209	33,848	1,968	834	1,133
July.....	81,874	80,039	27,921	2,536	13,829	11,556	6,352	13,478	32,288	1,835	794	1,041
Aug.....	81,085	78,970	27,284	2,759	12,967	11,558	6,200	13,610	31,877	2,114	1,006	1,109
Sept.....	83,812	81,869	28,997	2,792	14,310	11,894	6,025	13,698	33,149	1,944	818	1,126
Oct.....	86,507	84,300	28,969	2,896	13,961	12,112	6,005	13,768	35,557	2,207	900	1,307
Nov.....	87,357	85,270	28,183	2,889	13,665	11,629	6,045	13,462	37,580	2,086	841	1,246
Dec.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1978-Jan.....	94,246	91,874	29,306	3,037	13,922	12,346	6,342	13,592	42,634	2,371	940	1,432
Feb.....	93,357	91,040	29,346	3,079	14,115	12,151	6,446	13,689	41,559	2,317	895	1,422
Mar.....	98,832	96,449	32,498	3,003	16,949	12,546	6,765	13,892	43,293	2,383	948	1,435
Apr.....	98,197	95,876	32,335	3,311	16,596	12,428	6,910	13,783	42,847	2,321	1,034	1,288

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

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

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

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

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

Country	Calendar year				1977		1978			
	1974	1975	1976	1977	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. p
Europe:										
Austria.....	44	38	67	75	72	75	118	121	92	95
Belgium-Luxembourg.....	397	369	673	817	782	817	920	811	838	845
Bulgaria.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark.....	96	109	150	179	158	179	188	175	172	138
Finland.....	147	181	206	174	177	174	180	186	191	204
France.....	864	1,646	1,643	2,138	1,786	2,138	1,888	2,140	2,383	2,134
German Democratic Republic.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany.....	672	479	611	758	731	758	799	752	911	939
Greece.....	262	290	280	207	222	207	189	211	212	203
Hungary.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy.....	441	461	1,034	1,367	1,235	1,367	1,210	1,199	1,193	1,033
Netherlands.....	381	346	336	379	389	379	420	426	513	510
Norway.....	180	135	139	164	150	164	179	199	186	206
Poland.....	n.a.	n.a.	n.a.	356	328	356	339	340	361	426
Portugal.....	28	31	89	176	151	176	137	155	155	150
Romania.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain.....	318	436	756	736	728	736	747	743	749	773
Sweden.....	210	205	222	227	206	227	242	213	181	239
Switzerland.....	343	244	492	656	621	656	740	865	828	888
Turkey.....	98	174	280	386	422	386	364	340	345	362
United Kingdom.....	2,909	5,339	7,138	9,080	7,282	9,080	8,262	8,315	9,308	8,717
U.S.S.R.....	224	407	496	413	406	413	424	384	371	n.a.
Yugoslavia.....	132	212	236	323	294	323	316	320	320	333
Other Europe.....	420	592	700	320	276	320	n.a.	314	271	n.a.
Total Europe.....	8,163	11,691	15,548	18,930	16,415	18,930	18,030	18,209	19,580	18,984
Canada.....	3,277	3,372	3,686	4,163	4,227	4,163	4,477	4,630	4,836	4,927
Latin America and Caribbean:										
Argentina.....	883	1,379	1,192	1,479	1,347	1,479	1,623	1,574	1,643	1,648
Bahamas.....	3,430	7,613	15,492	19,919	18,622	19,919	22,389	21,548	22,813	21,861
Bermuda.....	91	104	151	232	195	232	111	233	196	185
Brazil.....	2,258	3,387	4,902	4,664	4,503	4,664	4,515	4,562	4,836	4,708
British West Indies.....	943	1,464	5,082	6,633	5,580	6,633	6,341	5,753	6,993	7,497
Chile.....	446	494	597	680	600	680	694	702	711	770
Colombia.....	777	752	675	678	669	678	658	647	598	585
Cuba.....	15	14	13	10	15	10	14	4	3	3
Ecuador.....	170	252	374	519	479	519	520	532	546	573
Guatemala.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico.....	2,673	3,785	4,844	4,921	5,066	4,921	4,911	4,730	4,846	4,664
Netherlands Antilles 1/.....	75	77	141	229	281	229	225	213	221	199
Panama.....	582	1,244	1,375	1,415	1,809	1,415	1,959	1,885	1,705	2,234
Peru.....	628	807	935	962	917	962	965	932	920	895
Trinidad and Tobago.....	27	29	35	48	41	48	68	52	54	48
Uruguay.....	65	57	45	80	68	80	68	65	65	64
Venezuela.....	948	1,336	1,851	2,336	2,197	2,336	2,222	2,438	2,402	2,406
Other Latin America and Caribbean.....	982	1,304	1,423	1,352	1,374	1,352	1,610	1,632	1,567	1,868
Total Latin America and Caribbean.....	14,991	24,000	39,126	46,159	43,760	46,159	48,890	47,501	50,112	50,208
Asia:										
China (Mainland).....	39	24	5	12	22	12	17	15	12	16
China (Taiwan).....	694	1,054	1,345	1,721	1,623	1,721	1,621	1,664	1,657	1,654
Hong Kong.....	270	295	325	550	555	550	521	500	617	846
India.....	57	58	71	55	75	55	67	73	99	59
Indonesia.....	228	246	218	232	201	232	211	221	202	210
Israel.....	501	722	760	589	493	589	505	502	495	452
Japan.....	12,776	11,072	11,379	10,087	9,898	10,087	9,813	10,005	10,592	10,878
Korea.....	1,058	1,791	1,982	2,341	2,144	2,341	2,468	2,321	2,095	1,998
Lebanon.....	71	77	46	78	53	78	60	62	53	48
Malaysia.....	n.a.	n.a.	n.a.	127	158	127	135	115	135	127
Pakistan.....	n.a.	n.a.	n.a.	132	109	132	61	88	131	86
Philippines.....	507	534	720	596	640	596	604	644	663	660
Singapore.....	152	384	425	477	363	477	479	466	580	644
Syria.....	12	12	32	30	14	30	48	58	64	48
Thailand.....	477	520	442	634	611	634	634	647	657	694
Oil-exporting countries 2/.....	714	744	1,458	1,769	1,937	1,769	1,718	1,781	2,231	n.a.
Other Asia.....	288	322	370	108	159	108	129	116	127	125
Total Asia.....	17,845	17,852	19,579	19,539	19,057	19,539	19,089	19,284	20,410	20,302
Africa:										
Egypt.....	125	123	135	120	136	120	126	121	107	86
Ghana.....	10	12	18	34	25	34	37	34	37	29
Liberia.....	n.a.	n.a.	n.a.	227	235	227	240	228	256	221
Morocco.....	19	9	28	44	43	44	62	45	40	44
South Africa.....	403	695	1,005	1,129	1,110	1,129	1,158			

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 May 31, 1978
 Preliminary

Country	Total	(Position in millions of dollars)		
		On foreign public borrowers and unaffiliated foreign banks	On banks' own foreign offices	On all other foreigners
		(1)	(2)	(3)
<u>Europe:</u>				
Austria.....	97	76	14	8
Belgium-Luxembourg.....	794	362	356	76
Bulgaria.....	41	41	-	*
Czechoslovakia.....	4	3	-	2
Denmark.....	186	141	2	43
Finland.....	185	96	-	89
France.....	1,688	833	377	478
German Democratic Republic.....	52	42	7	2
Germany.....	756	403	271	82
Greece.....	280	102	107	71
Hungary.....	27	24	2	*
Italy.....	1,201	753	323	125
Netherlands.....	477	223	158	95
Norway.....	210	118	*	92
Poland.....	366	350	1	15
Portugal.....	135	120	3	12
Romania.....	52	18	3	31
Spain.....	715	281	52	382
Sweden.....	192	135	1	56
Switzerland.....	394	220	119	55
Turkey.....	307	173	*	134
United Kingdom.....	6,974	4,250	2,209	515
U.S. S. R.....	381	282	1	97
Yugoslavia.....	295	120	10	165
Other Europe.....	141	89	41	11
Total Europe.....	15,950	9,255	4,058	2,637
Canada.....	2,463	1,116	409	936
<u>Latin America and Caribbean:</u>				
Argentina.....	1,612	789	87	736
Bahamas.....	20,939	2,668	18,146	126
Bermuda.....	345	13	201	131
Brazil.....	4,550	2,195	488	1,867
British West Indies.....	6,259	794	5,442	23
Chile.....	728	370	4	344
Colombia.....	578	347	11	221
Cuba.....	1	*	*	-
Ecuador.....	530	239	47	244
Guatemala.....	79	7	16	55
Jamaica.....	43	27	5	12
Mexico.....	4,564	2,330	132	2,102
Netherlands Antilles.....	204	24	17	164
Panama.....	2,152	1,147	608	397
Peru.....	914	734	3	177
Trinidad and Tobago.....	28	23	1	4
Uruguay.....	58	40	4	14
Venezuela.....	2,238	840	20	1,377
Other Latin America and Caribbean.....	1,197	528	147	521
Total Latin America and Caribbean.....	47,008	13,114	25,379	8,514
<u>Asia:</u>				
China (Mainland).....	22	21	*	*
China (Taiwan).....	1,462	807	142	514
Hong Kong.....	754	249	201	203
India.....	71	28	21	22
Indonesia.....	137	39	1	97
Israel.....	505	315	30	160
Japan.....	9,758	3,228	2,821	3,709
Korea.....	1,802	1,238	84	480
Lebanon.....	37	17	9	11
Malaysia.....	129	67	42	20
Pakistan.....	97	26	61	9
Philippines.....	751	229	73	449
Singapore.....	587	167	402	18
Syria.....	29	26	-	3
Thailand.....	731	420	184	127
Other Asia.....	2,631	1,135	1,092	404
Total Asia.....	19,502	8,113	5,164	6,225
<u>Africa:</u>				
Egypt.....	73	62	1	10
Ghana.....	9	8	-	1
Liberia.....	216	17	4	194
Morocco.....	38	21	*	17
South Africa.....	1,058	462	166	429
Zaire.....	80	56	*	24
Other Africa.....	755	438	51	266
Total Africa.....	2,228	1,064	222	942
<u>Other Countries:</u>				
Australia.....	803	250	197	356
All other.....	168	46	47	75
Total other countries.....	971	296	244	431
Total foreign countries.....	88,122	32,961	35,476	19,685
<u>International and regional:</u>				
International.....	28	23	-	5
European regional.....	3	2	-	1
Latin American regional.....	15	8	-	7
Asian regional.....	*	*	-	*
African regional.....	3	-	-	3
Middle Eastern regional.....	-	-	-	-
Total international and regional	49	33	-	16
Grand total.....	88,171	32,994	35,477	19,700

* Less than \$500,000.

CAPITAL MOVEMENTS**Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States****Table CM-IV-1. - Liabilities by Type**

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
(1)	(2)	(3)	(4)	(5)	
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/.....	{ 6,659 7,017	3,119 3,414	2,635 2,948	484 466	3,540 3,603
1973.....	7,899	4,012	3,300	713	3,886
1974.....	9,799	5,922	5,022	900	3,877
1975.....	10,345	6,018	5,414	605	4,327
1976.....	10,171	6,606	5,894	712	3,564
1977-Mar.....	10,105	6,604	5,837	767	3,501
June.....	9,760	6,424	5,772	652	3,336
Sept.....	10,448	7,122	6,329	792	3,327
Dec. p.....	10,941	7,822	7,078	745	3,119

Note. Breaks in series arising from changes in reporting coverage which amount to \$5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown

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

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CAPITAL MOVEMENTS.

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

Table CM-IV-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1976	1977			
	1972 1/		1973	1974	1975	Dec.	Mar.	June	Sept.	Dec. p
	1972	1973	1974	1975	Dec.	Mar.	June	Sept.	Dec. p	
Europe:										
Austria.....	2	2	3	20	14	10	9	10	12	21
Belgium-Luxembourg.....	75	88	139	524	299	169	177	138	119	107
Denmark.....	9	7	9	24	9	7	15	14	16	14
Finland.....	4	4	7	16	3	2	2	10	11	9
France.....	163	150	140	203	149	200	163	157	171	236
Germany.....	145	162	232	313	149	174	175	163	226	284
Greece.....	24	15	40	39	19	48	80	73	78	85
Italy.....	118	103	98	124	172	131	135	154	139	161
Netherlands.....	102	106	125	117	114	141	168	205	176	230
Norway.....	9	14	9	9	20	29	37	33	35	30
Portugal.....	4	4	13	19	4	13	23	20	12	11
Spain.....	79	77	75	56	81	40	52	68	74	77
Sweden.....	12	13	48	41	29	34	36	36	41	28
Switzerland.....	122	105	102	138	134	190	214	236	245	257
Turkey.....	3	4	10	8	25	13	12	21	97	108
United Kingdom.....	949	1,118	961	1,263	1,007	883	698	730	736	733
Yugoslavia.....	7	7	16	40	76	123	113	110	92	90
Other Western Europe.....	2	2	3	5	8	7	6	6	9	9
Poland.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	4	6	4
U.S.S.R.....	*	*	9	48	20	9	15	16	11	24
Other Eastern Europe.....	3	3	25	16	11	13	7	6	8	8
Total Europe.....	1,830	1,986	2,063	3,021	2,343	2,235	2,144	2,208	2,314	2,526
Canada.....	209	215	263	307	309	400	427	448	454	503
Latin America:										
Argentina.....	19	19	24	38	45	44	42	50	50	42
Bahamas 2/.....	323	396	428	374	277	260	256	216	222	300
Brazil.....	35	35	64	118	102	72	49	37	76	49
Chile.....	18	9	12	22	14	17	16	24	13	17
Colombia.....	8	7	9	14	17	13	18	22	24	42
Cuba.....	1	1	*	*	*	*	*	*	*	*
Ecuador.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	27	31	13	10
Mexico.....	27	26	46	60	82	102	121	120	103	115
Panama.....	8	18	13	21	16	34	12	11	12	22
Peru.....	5	4	15	14	29	25	24	21	13	15
Trinidad and Tobago.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	20	15	19	23
Uruguay.....	6	7	2	2	3	4	4	3	4	3
Venezuela.....	17	17	36	49	98	219	260	208	225	222
Other Latin American Republics.....	35	39	51	83	76	141	101	95	89	92
Bermuda.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	38	31	28	43
British West Indies.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	121	119	124	164
Netherlands Antilles 2/.....	10	10	6	26	35	10	11	17	9	25
Other Latin America.....	7	4	22	101	138	100	2	1	2	3
Total Latin America.....	519	593	728	922	931	1,040	1,121	1,020	1,027	1,189
Asia:										
China, People's Republic of (China Mainland).....	32	32	42	17	1	1	3	2	1	8
China, Republic of (Taiwan).....	28	26	34	92	96	110	113	138	152	156
Hong Kong.....	12	12	41	19	17	40	42	27	25	40
India.....	7	7	14	7	7	23	39	41	44	37
Indonesia.....	12	15	14	60	136	98	94	80	60	60
Israel.....	12	19	25	50	31	37	37	45	58	63
Japan.....	149	225	295	347	277	193	172	183	604	695
Korea.....	20	21	37	75	68	76	96	95	81	108
Lebanon.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	3	2
Malaysia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	25	32	23	15
Pakistan.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	2	3	3
Philippines.....	15	16	17	25	14	53	59	73	78	74
Singapore.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	63	44	46	69
Syria.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	12	11	5
Thailand.....	5	5	6	10	18	24	19	11	17	17
Middle East oil-exporting countries 4/.....	117	102	183	536	1,031	1,385	1,268	1,087	1,279	1,377
Other Asia.....	117	102	183	536	1,031	1,385	13	15	7	10
Total Asia.....	410	480	708	1,237	1,695	2,040	2,057	1,890	2,492	2,737
Africa:										
Egypt.....	25	25	10	3	37	27	29	33	45	13
Ghana.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	4	4	4
Liberia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	4	5	6
Morocco.....	3	3	15	14	10	45	30	72	105	112
South Africa.....	7	8	14	43	100	54	33	27	29	20
Zaire.....	1	1	19	18	6	36	39	39	48	46
Oil-exporting countries 5/.....	56	59	110	112	239	444	374	361	287	311
Other Africa.....	56	59	110	112	239	444	84	50	45	51
Total Africa.....	92	96	168	190	391	606	591	589	568	563
Other countries:										
Australia.....	47	30	71	56	57	59	53	78	93	75
All other.....	13	14	12	30	17	19	19	20	18	18
Total other countries.....	60	44	82	86	74	77	72	98	111	93
Total foreign countries.....	3,119	3,414	4,012	5,764	5,743	6,398	6,412	6,254	6,968	7,611
International and regional:										
International.....	*	*	*	*	-	-	-	-	*	*
European regional.....	-	*	-	158	276	208	192	170	154	211
Latin American regional.....	-	-	-	-	-	-	-	*	-	-
Asian regional.....	*	*	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	*	*	*	158	276	208	192	170	154	212
Grand total.....	3,119	3,414	4,012	5,922	6,018	6,606	6,604	6,424	7,122	7,822

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.

2/ Through December 31, 1972, Bermuda included with Bahamas.
3/ Through December 31, 1975 Surinam included with Netherlands Antilles.

^{3/} Through December 31, 1975, Surinam included with Netherlands Antilles.

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

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

* Less than \$500,000.

P Preliminary.
N/A Not available.

n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-3. - Short-Term Liabilities, by Type and Country, as of December 31, 1977
 Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria.....	21	15	6
Belgium-Luxembourg.....	107	92	15
Denmark.....	14	14	*
Finland.....	9	9	*
France.....	236	224	12
Germany.....	284	245	39
Greece.....	85	85	1
Italy.....	161	114	47
Netherlands.....	230	215	16
Norway.....	30	29	1
Portugal.....	11	11	*
Spain.....	77	63	14
Sweden.....	28	27	1
Switzerland.....	257	186	70
Turkey.....	108	105	3
United Kingdom.....	733	695	37
Yugoslavia.....	90	89	1
Other Western Europe.....	9	6	4
Poland.....	4	4	*
U.S.S.R.....	24	24	*
Other Eastern Europe.....	6	6	*
Total Europe.....	2,526	2,258	268
Canada:	503	275	228
Latin America:			
Argentina.....	42	41	1
Bahamas.....	300	219	82
Brazil.....	49	46	3
Chile.....	17	17	*
Colombia.....	42	41	1
Cuba.....	*	*	*
Ecuador.....	10	10	*
Mexico.....	115	111	3
Panama.....	22	22	*
Peru.....	15	15	*
Trinidad and Tobago	23	22	1
Uruguay.....	3	3	*
Venezuela.....	222	216	7
Other Latin American Republics.....	92	89	3
Bermuda.....	43	42	*
British West Indies.....	164	139	25
Netherlands Antilles.....	25	25	*
Other Latin America.....	3	3	*
Total Latin America.....	1,189	1,062	127
Asia:			
China, People's Republic of (China Mainland).....	8	8	-
China, Republic of (Taiwan).....	156	155	1
Hong Kong.....	40	38	1
India.....	37	35	2
Indonesia.....	60	60	*
Israel.....	63	62	1
Japan.....	695	614	82
Korea.....	108	107	1
Lebanon.....	2	2	*
Malaysia.....	15	15	*
Pakistan.....	3	3	*
Philippines.....	74	74	1
Singapore.....	69	68	1
Syria.....	5	4	*
Thailand.....	17	16	1
Other Asia.....	1,387	1,375	13
Total Asia.....	2,737	2,633	104
Africa:			
Egypt.....	13	13	*
Ghana.....	4	4	*
Liberia.....	6	6	*
Morocco.....	112	111	1
South Africa.....	20	18	2
Zaire.....	46	44	2
Other Africa.....	362	360	2
Total Africa.....	563	555	8
Other countries:			
Australia.....	75	66	9
All other.....	18	17	1
Total other countries.....	93	83	10
Total foreign countries.....	7,611	6,866	745
International and regional:			
International.....	*	*	-
European regional.....	211	211	-
Latin American regional.....	-	-	-
Asian regional.....	-	-	-
African regional.....	-	-	-
Total international and regional.....	212	212	-
Grand total.....	7,822	7,078	745

* Less than \$500,000.

CAPITAL MOVEMENTS
Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1976		1977			
	1972 1/		1973	1974	1975	Dec.	Mar.	June	Sept.	Dec. p
	1972 1/	1973	1974	1975	Dec.	Mar.	June	Sept.	Dec. p	
Europe:										
Austria.....	*	2	*	1	10	6	6	5	6	
Belgium-Luxembourg.....	254	213	175	266	196	171	173	178	170	168
Denmark.....	43	38	36	29	27	31	31	27	27	6
Finland.....	*	*	*	*	*	*	*	*	*	*
France.....	78	55	31	24	58	34	32	29	28	26
Germany.....	348	361	392	474	506	396	391	370	407	255
Greece.....	20	20	8	1	1	1	1	1	1	1
Italy.....	152	152	150	144	87	69	57	46	45	42
Netherlands.....	236	207	219	218	214	277	272	262	272	288
Norway.....	*	*	2	1	1	1	*	1	1	1
Portugal.....	*	*	*	*	*	*	*	*	*	*
Spain.....	3	3	4	5	5	5	5	5	6	5
Sweden.....	*	5	5	30	31	38	35	35	32	32
Switzerland.....	475	573	572	590	522	260	178	177	224	241
Turkey.....	*	*	*	*	*	1	3	4	2	2
United Kingdom.....	949	983	1,112	1,236	1,631	1,418	1,386	1,273	1,251	1,229
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Western Europe.....	*	*	*	1	1	1	1	1	*	*
Poland.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
U.S.S.R.....	-	-	-	9	19	16	83	83	83	83
Other Eastern Europe.....	-	-	*	*	*	*	*	*	*	*
Total Europe.....	2,560	2,613	2,706	3,032	3,309	2,723	2,653	2,497	2,555	2,385
Canada:	64	94	104	100	155	87	80	79	76	71
Latin America:										
Argentina.....	1	1	1	1	1	1	1	1	1	1
Bahamas 2/.....	250	343	471	177	238	163	163	167	159	156
Brazil.....	1	1	1	3	4	5	5	7	7	7
Chile.....	1	1	1	1	1	1	1	1	1	1
Colombia.....	*	*	1	1	1	1	1	1	1	1
Cuba.....	-	-	-	-	-	-	-	-	-	-
Ecuador.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Mexico.....	1	1	3	3	3	18	23	26	30	30
Panama.....	11	11	4	7	3	2	2	2	2	2
Peru.....	3	1	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	1	-
Uruguay.....	1	1	*	*	*	*	*	*	*	*
Venezuela.....	2	2	1	1	2	2	3	3	3	3
Other Latin American Republics.....	4	4	7	7	6	9	8	9	8	9
Bermuda.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	2	2
British West Indies.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	42	39	35	31
Netherlands Antilles 3/.....	64	18	5	7	29	23	21	25	25	18
Other Latin America.....	1	1	9	7	11	46	1	*	*	*
Total Latin America.....	340	385	905	216	299	271	274	283	276	261
Asia:										
China, People's Republic of (China Mainland).....	-	*	*	*	*	*	*	*	*	-
China, Republic of (Taiwan).....	*	*	*	*	1	1	1	1	1	1
Hong Kong.....	*	1	1	1	1	1	2	2	2	3
India.....	1	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	6	6	8	3	4	5	5	5	5	4
Japan.....	481	490	512	367	397	397	413	386	319	305
Korea.....	*	*	*	*	*	*	*	*	*	*
Lebanon.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Malaysia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Pakistan.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Philippines.....	5	5	6	6	7	8	1	1	1	1
Singapore.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Syria.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	1	1
Thailand.....	*	*	*	*	*	1	1	11	28	23
Middle East oil-exporting countries 4/.....							9	11	11	*
Other Asia.....	1	1	2	82	87	9	*	1	*	*
Total Asia.....	495	503	531	460	496	423	432	408	358	338
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Ghana.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*
Liberia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1	1	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	6	4	*	1	1	1	1	1
Zaire.....	-	-	-	*	*	*	-	-	*	*
Oil-exporting countries 2/.....	6	6	1	1	2	1	*	1	1	1
Other Africa.....	6	6	8	6	2	2	2	3	3	2
Total Africa.....	6	6	8	6	2	2	2	3	3	2
Other countries:										
Australia.....	74	1	32	64	66	57	58	59	58	59
All other.....	*	*	*	*	*	1	1	8	1	1
Total other countries.....	74	2	33	65	66	58	59	67	59	60
Total foreign countries.....	3,540	3,603	3,886	3,877	4,327	3,564	3,501	3,336	3,327	3,119
International and regional:										
International.....	-	-	-	-	-	-	-	-	-	-
European regional.....	-	-	*	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	-	-	*	-	-	-	-	-	-	-
Grand total.....	3,540	3,603	3,886	3,877	4,327	3,564	3,501	3,336	3,327	3,119

1/ Data on the 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.

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

3/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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

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

* Less than \$500,000.

p Preliminary.

n.a. Not available.

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

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims	
		Total	Payable in dollars	Payable in foreign currencies			
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies		
(1)	(2)	(3)	(4)	(5)	(6)		
1968.....	5,572	3,783	3,173	368	241	1,790	
1969 2/.....	{ 5,925 6,523	{ 3,710 4,159	{ 3,124 3,532	{ 221 244	{ 365 383	{ 2,215 2,363	
1970.....	7,110	4,160	3,579	234	348	2,950	
1971 2/.....	{ 8,303 8,068	{ 5,185 5,000	{ 4,535 4,467	{ 31d 289	{ 333 244	{ 3,118 3,068	
1972 2/.....	{ 9,094 9,960	{ 5,723 6,294	{ 5,074 5,643	{ 411 393	{ 238 258	{ 3,370 3,666	
1973.....	12,529	8,471	7,584	493	394	4,057	
1974.....	15,806	11,263	10,241	473	548	4,544	
1975.....	17,047	12,128	11,043	566	530	4,919	
1976.....	19,084	14,162	13,163	442	557	4,922	
1977-Mar.....	19,854	14,963	13,947	431	585	4,891	
June.....	20,994	16,166	15,094	448	665	4,827	
Sept.....	19,607	14,933	13,936	414	632	4,625	
Dec. p.....	20,517	15,887	14,517	620	750	4,631	

Note. Breaks in series arising from changes in reporting coverage which amount to \$5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available. Data are also shown

for earlier quarter ends when the reporting coverage changed. 2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary.

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-V-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1976	1977				Dec. P
	1972 1/	1973	1974	1975	Dec.	Mar.	June	Sept.		
Europe:										
Austria.....	20	19	17	26	16	21	23	26	24	24
Belgium-Luxembourg.....	62	73	106	128	133	162	170	218	232	218
Denmark.....	28	29	46	42	39	56	48	40	44	56
Finland.....	23	25	44	120	81	77	40	90	59	13
France.....	220	209	278	428	291	438	436	413	430	513
Germany.....	176	190	280	335	355	378	367	377	393	452
Greece.....	39	35	51	65	33	51	90	86	52	41
Italy.....	194	187	230	395	380	384	473	440	352	387
Netherlands.....	78	81	106	143	167	166	172	182	161	166
Norway.....	17	16	18	36	41	51	42	42	38	42
Portugal.....	21	19	49	81	44	40	35	30	34	69
Spain.....	137	153	242	367	407	369	325	322	307	387
Sweden.....	56	57	71	89	62	90	93	92	91	118
Switzerland.....	79	82	102	136	242	241	154	179	146	221
Turkey.....	47	48	25	26	27	25	32	37	32	39
United Kingdom.....	1,044	1,213	1,545	1,847	1,903	2,446	2,475	3,027	2,469	2,674
Yugoslavia.....	12	12	36	22	36	26	30	28	20	20
Other Western Europe.....	14	12	15	21	14	20	18	15	15	25
Poland.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	69	74	70	103
U.S.S.R.....	23	23	77	91	150	156	105	76	56	55
Other Eastern Europe.....	19	19	27	50	70	85	35	28	26	31
Total Europe.....	2,309	2,502	3,368	4,450	4,490	5,282	5,232	5,820	5,057	5,653
Canada.....	899	960	1,235	1,613	2,099	2,458	2,426	2,573r	2,501	2,612
Latin America:										
Argentina.....	59	55	47	67	58	44	46	51	53	53
Bahamas 2/.....	520	662	626	594	667	1,391	1,881	2,244	1,873	1,906
Brazil.....	175	170	232	468	409	682	535	437	414	517
Chile.....	33	25	34	106	36	34	35	28	40	45
Colombia.....	41	39	40	54	49	59	75	72	85	84
Cuba.....	1	1	1	1	1	1	1	1	*	*
Ecuador.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	34	43	48	56
Mexico.....	180	181	238	308	362	332	317	301	304	316
Panama.....	19	85	61	131	91	74	105	121	221	88
Peru.....	40	36	47	44	41	42	32	28	30	33
Trinidad and Tobago.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13	12	12	17
Uruguay.....	4	4	5	5	4	5	6	5	5	5
Venezuela.....	89	92	134	193	175	190	210	240	256	275
Other Latin American Republics.....	91	95	140	199	159	276	191	182	197	207
Bermuda.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	177	175	123	117
British West Indies.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	726	911	835	560
Netherlands Antilles 3/.....	12	13	13	20	12	9	14	8	8	12
Other Latin America.....	23	42	222	147	303	441	11	60	28	41
Total Latin America.....	1,289	1,500	1,840	2,335	2,366	3,582	4,408r	4,938	4,535	4,333
Asia:										
China, People's Republic of (China Mainland).....	*	*	11	17	60	3	7	7	12	9
China, Republic of (Taiwan).....	67	65	121	138	162	197	130	131	139	157
Hong Kong.....	24	36	48	62	110	96	107	93	73	98
India.....	33	33	37	37	39	55	35	51	42	37
Indonesia.....	33	48	56	92	140	179	206	184	185	378
Israel.....	31	31	38	44	54	41	51	70	46	38
Japan.....	456	508	943	1,230	1,132	912	969	927	1,023	1,077
Korea.....	63	67	104	201	262	117	130	158	153	173
Lebanon.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15	18	23	19
Malaysia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	19	24	28	37
Pakistan.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	18	23	20	33
Philippines.....	49	59	73	97	96	86	86	90	111	99
Singapore.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	43	45	36	35
Syria.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	10	6	8
Thailand.....	15	15	19	24	22	22	27	22	24	23
Middle East oil-exporting countries 4/.....						426	424	435	497	
Other Asia.....	201	201	239	384	549	568	41	40	32	50
Total Asia.....	972	1,065	1,689	2,326	2,625	2,276	2,316	2,315	2,388	2,746
Africa:										
Egypt.....	7	6	9	15	22	28	70	24	22	38
Ghana.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	5	3	6
Liberia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	21	41	49	43
Morocco.....	3	4	3	7	10	11	12	11	10	21
South Africa.....	53	52	62	101	94	87	80	69	75	75
Zaire.....	5	8	18	24	24	21	19	17	19	15
Oil-exporting countries 5/.....	73	90	124	225	256	247	82	91	94	112
Other Africa.....						113	111	75	75	87
Total Africa.....	140	160	216	372	406	393	429	370	346	397
Other countries:										
Australia.....	94	83	97	116	102	105	114	110	113	110
All other.....	20	23	25	49	39	65	36	40	41	34
Total other countries.....	114	107	123	165	141	170	150	149	153	144
Total foreign countries.....	5,723	6,294	8,471	11,262	12,128	14,161	14,961	16,165	14,981	15,885
International and regional:										
International.....	*	*	*	*	*	*	2	*	1	1
European regional.....	*	*	*	*	*</					

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-V-3. - Short-Term Claims, by Type and Country, as of December 31, 1977

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria.....	24	18	*	6
Belgium-Luxembourg.....	218	91	107	19
Denmark.....	56	55	*	2
Finland.....	13	12	*	*
France.....	513	483	1	28
Germany.....	452	387	41	24
Greece.....	41	39	*	1
Italy.....	387	378	3	5
Netherlands.....	166	136	22	8
Norway.....	42	33	*	8
Portugal.....	69	69	*	*
Spain.....	387	369	15	3
Sweden.....	118	113	3	1
Switzerland.....	221	164	43	14
Turkey.....	39	38	1	*
United Kingdom.....	2,674	2,545	74	55
Yugoslavia.....	20	19	*	*
Other Western Europe.....	25	12	12	1
Poland.....	103	102	*	1
U.S.S.R.....	55	54	*	*
Other Eastern Europe.....	31	30	*	1
Total Europe.....	5,653	5,149	325	179
Canada.....	2,612	2,139	93	380
Latin America:				
Argentina.....	53	53	*	1
Bahamas.....	1,906	1,852	54	*
Brazil.....	517	488	27	3
Chile.....	45	45	*	*
Colombia.....	84	82	1	2
Cuba.....	*	*	*	-
Ecuador.....	56	56	*	*
Mexico.....	316	305	1	11
Panama.....	88	88	*	*
Peru.....	33	31	1	*
Trinidad and Tobago	17	15	*	1
Uruguay.....	5	5	*	*
Venezuela.....	275	264	3	8
Other Latin American Republics.....	207	194	9	4
Bermuda.....	117	116	*	*
British West Indies.....	560	560	*	*
Netherlands Antilles.....	12	12	*	*
Other Latin America.....	41	36	5	*
Total Latin America.....	4,333	4,201	102	31
Asia:				
China, People's Republic of (China Mainland).....	9	9	-	*
China, Republic of (Taiwan).....	157	153	1	3
Hong Kong.....	98	92	*	5
India.....	37	34	2	*
Indonesia.....	378	377	*	1
Israel.....	38	37	*	1
Japan.....	1,057	866	76	115
Korea.....	173	170	1	2
Lebanon.....	19	18	*	1
Malaysia.....	37	37	*	*
Pakistan.....	33	32	*	*
Philippines.....	99	97	1	1
Singapore.....	35	32	1	2
Syria.....	8	7	*	1
Thailand.....	23	21	*	1
Other Asia.....	547	537	4	6
Total Asia.....	2,746	2,521	87	139
Africa:				
Egypt.....	38	37	*	*
Ghana.....	6	4	1	1
Liberia.....	43	43	-	*
Morocco.....	21	20	*	1
South Africa.....	75	66	3	6
Zaire.....	15	11	3	2
Other Africa.....	199	191	6	2
Total Africa.....	397	371	13	12
Other countries:				
Australia.....	110	101	*	9
All other.....	34	34	*	*
Total other countries.....	144	134	1	9
Total foreign countries.....	15,885	14,516	620	750
International and regional:				
International.....	1	1	-	-
European regional.....	*	*	-	-
Latin American regional.....	*	*	-	-
Asian regional.....	-	-	-	-
African regional.....	-	-	-	-
Total International and regional.....	1	1	-	-
Grand total.....	15,887	14,517	620	750

* Less than \$500,000.

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-V-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims (1)	Payable in dollars				Payable in foreign currencies			
		Total (2)	Deposits		Short-term investments 1/ (5)	Total (6)	Deposits		Short-term investments 1/ (9)
			Demand (3)	Time (4)			Demand (7)	Time (8)	
1968.....	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/.....	{ 1,318 1,491	1,068 1,222	951 1,062		116 161	250 269	174 183		76 86
1970.....	1,141	847		697	150	294		173	121
1971 2/.....	{ 1,648 1,507	1,295 1,205	1,092 1,078		203 127	354 302	234 234		120 66
1972 2/.....	{ 1,965 2,373	1,615 1,966	1,446 1,910		169 55	350 408	307 340		42 68
1973.....	3,185	2,641		2,604	37	544		431	113
1974.....	3,357	2,660		2,591	69	697		429	268
1975.....	3,799	3,042		2,710	332	757		511	246
1976.....	5,475	4,796		4,423	373	680		394	286
1977.....	6,769	5,804		5,402	402	965		552	413
1977-Apr.....	6,453	5,720		5,138	582	733		423	310
May.....	7,491	6,796		6,276	520	695		361	334
June.....	7,702	6,937		6,447	490	765		389	376
July.....	7,477	6,723		6,279	443	754		396	358
Aug.....	7,780	7,044		6,520	524	737		394	343
Sept.....	6,921	6,226		5,784	442	695		358	337
Oct.....	7,694	6,972		6,468	504	722		374	348
Nov.....	7,575	6,652		6,207	445	924		489	435
Dec.....	6,769	5,804		5,402	402	965		552	413
1978-Jan.....	7,324	6,309		5,856	454	1,014		561	453
Feb.....	7,997	6,947		6,462	485	990		541	449
Mar.....	8,446	7,290		6,715	575	1,137		647	510
Apr.....	9,049	7,953		7,310	644	1,096		597	499

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-V-1 through CM-V-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

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

Table CM-V-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977					1978				
	1973	1974	1975	1976	1977	Dec.	Jan.	Feb.	Mar.	Apr.	Dec.	Jan.	Feb.	Mar.	Apr.
Belgium-Luxembourg.....	51	23	63	67	130	130	118	117	80	56					
France.....	18	3	12	33	37	37	37	34	33	49					
Germany.....	10	10	29	25	109	109	104	57	55	51					
Italy.....	16	4	3	3	5	5	2	3	7	2					
Netherlands.....	6	12	14	16	26	26	31	51	44	21					
Switzerland.....	6	15	68	72	59	59	96	83	73	113					
United Kingdom.....	1,128	1,350	1,306	1,837	1,989	1,989	1,680	1,787	1,671	1,746					
Canada.....	775	967	1,156	1,539	1,706	1,706	2,108	2,228	2,386	2,702					
Bahamas.....	597	391	546	1,272	1,781	1,781	2,217	2,507	2,791	2,988					
British West Indies 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	541					
Japan.....	299	398	345	113	139	139	197	258	375	290					
All other countries 2/.....	279	184	256	498	789	789	735	812	931	491					
Total.....	3,185	3,397	3,799	5,475	6,769	6,769	7,324	7,937	8,446	9,049					

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-V-1 through CM-V-3.

1/ Through March 1978, British West Indies included in "All other countries."

2/ Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.

n.a. Not available.

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-V-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.
 by Type and Country, as of April 30, 1978

(Position in millions of dollars)

Country	Total short-term liquid claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Short-term investments 1/ (4)	Total (5)	Deposits (6)	Short-term investments 1/ (7)
Belgium-Luxembourg.....	56	26	26	-	30	30	-
France.....	49	48	38	11	*	*	*
Germany.....	51	14	14	-	37	37	-
Italy.....	2	*	*	-	2	2	-
Netherlands.....	21	3	3	-	17	17	-
Switzerland.....	113	2	2	-	112	112	-
United Kingdom.....	1,746	1,671	1,651	20	74	74	-
Canada.....	2,702	2,267	1,690	577	435	48	387
Bahamas.....	2,988	2,898	2,898	-	90	90	-
British West Indies.....	541	538	538	-	2	2	-
Japan.....	290	70	70	-	219	108	111
All other countries 2/.....	491	414	378	36	77	77	-
Total.....	9,049	7,953	7,310	644	1,096	597	499

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States that are included in the series published in Tables CM-V-1 through CM-V-3.

1/ Negotiable and other readily transferable foreign obligations payable

on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of \$500 thousand or more held by reporting concerns in any country not listed above.

* Less than \$500,000.

CAPITAL MOVEMENTS.

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

Table CM- V-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1976	1977				Dec. p
	1972 1/	1973	1974	1975	Dec.	Mar.	June	Sept.		
Europe:										
Austria.....	2	7	8	8	12	11	11	11	11	11
Belgium-Luxembourg.....	4	7	10	15	45	37	33	35	35	33
Denmark.....	7	7	2	1	*	1	1	2	2	2
Finland.....	6	6	6	7	6	17	17	17	17	17
France.....	22	26	43	53	57	59	65	67	71	70
Germany.....	7	7	9	23	37	72	76	76	76	70
Greece.....	53	43	37	21	15	9	5	4	3	3
Italy.....	54	45	56	40	41	34	30	29	27	27
Netherlands.....	343	364	339	280	217	156	147	81	82	82
Norway.....	25	28	30	12	6	17	16	13	13	13
Portugal.....	13	16	13	9	6	13	12	21	21	21
Spain.....	70	65	55	46	47	33	44	47	46	46
Sweden.....	34	34	25	42	42	50	52	50	50	50
Switzerland.....	28	29	52	44	59	57	53	43	42	49
Turkey.....	15	27	26	3	2	1	10	6	7	7
United Kingdom.....	163	191	290	364	329	238	204	219	215	204
Yugoslavia.....	16	16	16	11	8	10	8	7	8	12
Other Western Europe.....	11	13	7	4	3	2	2	2	3	3
Poland.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	8	7	5	4
U.S.S.R.....	*	*	20	11	11	20	18	19	13	12
Other Eastern Europe.....	7	5	9	11	17	15	7	6	6	5
Total Europe.....	878	935	1,051	1,007	960	851	844	827	754	742
Canada.....	833	1,141	1,164	1,283	1,421	1,530	1,475	1,486	1,462	1,473
Latin America:										
Argentina.....	59	60	48	44	38	106	97	83	55	70
Bahamas 2/.....	8	25	131	19	8	36	34	34	36	40
Brazil.....	184	187	145	187	172	133	125	125	134	144
Chile.....	236	238	254	435	315	248	210	208	201	203
Colombia.....	30	32	12	13	18	33	32	32	31	25
Cuba.....	9	9	9	9	9	9	9	9	9	9
Ecuador.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	15	19	20	19
Mexico.....	60	64	79	153	216	195	180	178	187	176
Panama.....	36	35	49	112	115	110	126	121	119	140
Peru.....	16	16	18	19	26	40	38	39	38	41
Trinidad and Tobago.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	6	7	6	6
Uruguay.....	4	4	18	18	20	19	19	19	19	18
Venezuela.....	30	30	38	154	459	273	298	294	229	230
Other Latin American Republics.....	223	241	239	217	217	287	267	257	256	253
Bermuda.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	4	4	4	2
British West Indies.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	2	2	*	*
Netherlands Antilles 3/.....	*	*	1	3	21	27	26	26	25	26
Other Latin America.....	7	13	20	7	8	6	1	1	1	1
Total Latin America.....	902	955	1,061	1,391	1,640	1,521	1,489	1,457	1,371	1,404
Asia:										
China, People's Republic of (China Mainland).....	-	-	10	-	-	-	-	-	-	*
China, Republic of (Taiwan).....	39	40	54	46	52	34	42	38	27	23
Hong Kong.....	1	1	4	7	3	2	3	3	5	5
India.....	17	16	15	11	7	6	5	4	3	5
Indonesia.....	28	32	37	33	24	89	66	62	70	57
Israel.....	74	75	92	123	122	172	187	194	200	220
Japan.....	156	133	125	112	90	77	96	111	94	66
Korea.....	85	65	91	164	197	228	220	197	199	198
Lebanon.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	12	20	15	2
Malaysia.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	7	7	7	6
Pakistan.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	9	9	6	6
Philippines.....	63	63	85	83	78	89	117	140	138	159
Singapore.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	10	9	9	8
Syria.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	-	-	-	-
Thailand.....	16	4	8	6	5	5	4	2	1	1
Middle East oil-exporting countries 4/.....	83	81	93	94	91	73	35	32	30	31
Other Asia.....	83	81	613	681	669	775	817	833r	809	797
Total Asia.....	562	511	613	681	669	775	817	833r	809	797
Africa:										
Egypt.....	4	4	4	3	*	2	2	*	2	1
Ghana.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	-	-	-	-
Liberia.....	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	96	55	49	52
Morocco.....	*	*	*	1	1	1	1	*	*	*
South Africa.....	9	2	22	17	31	26	24	25	27	25
Zaire.....	1	1	2	8	12	10	11	10	10	10
Oil-exporting countries 5/.....	72	78	87	98	125	147	1	1	6	9
Other Africa.....	87	86	115	127	168	187	199	158	165	157
Other countries:										
Australia.....	100	29	32	29	35	33	34	34	31	28
All other.....	5	5	17	20	19	17	18	17	16	15
Total other countries.....	105	34	49	49	55	51	52	51	48	43
Total foreign countries.....	3,366	3,662	4,054	4,538	4,913	4,915	4,875	4,812	4,609	4,615
International and regional:										
International.....	-	-	-	-	-	-	-	-	-	-
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	4	4	4	5	6	7	16	16	16	15
Asian regional.....	*	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	4	4	4	5	6	7	16	16	16	15
Grand total.....	3,370	3,666	4,057	4,544	4,919	4,922	4,891	4,827	4,625	4,631

1/ Data on the 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.

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

^{3/} Through December 31, 1975, Surinam included with Netherlands Antilles.
^{4/} Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Treaty States).

²/ the United Arab Emirates (Trucial States).
²/ Includes Algeria, Gabon, Libya, and Nigeria.

Preliminary.
less than 2500,000.

* Less than \$50
** Not available

n.a. Not available.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-VI-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

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

Calendar year or month	Marketable Treasury bonds and notes					U.S. Gov't. corporations and Federally-sponsored agencies			Corporate and other securities							
	Net foreign purchases			Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Bonds 1/		Stocks			
	Total	Official institu- tions	Other foreign- ers								(1)	(2)	(3)	(4)	(5)	(6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)		
1968.....	-489	-380	51	-161	443	932	n.a.	n.a.	1,964	4,426	2,481	2,270	13,118	10,848		
1969.....	-45	-115	59	11	528	574	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942		
1970.....	56	-41	123	-25	691	634	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301		
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	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.	1,207	5,529	4,322	2,753	18,227	15,475		
1977.....	22,823	20,328	782	1,713	39,797	16,974	2,712	4,297	1,585	1,623	3,442	1,818	2,675	14,154	11,479	
1978-Jan.-May p.	654	64	314	276	13,055	12,401	228	1,517	1,289	426	1,158	732	1,811	7,517	5,707	
1977-May.....	885	1,151	24	-291	1,912	1,026	92	280	187	192	332	140	232	1,210	978	
June.....	2,451	1,962	168	321	3,557	1,105	414	653	239	169	324	155	252	1,202	950	
July.....	1,238	1,048	59	130	1,592	355	301	434	134	165	315	150	210	1,373	1,163	
Aug.....	4,151	3,696	100	354	5,456	1,306	342	398	56	120	315	195	123	1,023	900	
Sept.....	3,483	2,493	71	919	4,626	1,143	-1	264	118	233	115	165	1,012	847		
Oct.....	3,257	3,052	65	141	4,846	1,589	526	690	164	123	241	117	222	973	752	
Nov.....	3,337	2,885	76	375	5,002	1,665	504	614	111	13	129	116	382	1,281	899	
Dec.....	959	598	-9	370	2,351	1,392	44	175	131	43	179	136	290	1,235	945	
1978-Jan.....	1,481	1,714	60	-293	3,380	1,899	66	325	259	17	134	118	115	1,024	909	
Feb.....	278	-277	107	447	2,360	2,082	95	344	249	81	180	99	63	825	762	
Mar.....	851	975	22	-145	2,576	1,725	-30	420	450	9	180	171	492	1,413	921	
Apr. p.....	-1,569	-1,690	27	94	1,808	3,377	2	162	160	-34	150	183	713	1,864	1,151	
May p.....	-387	-657	99	172	2,931	3,318	95	266	171	353	515	162	427	2,391	1,963	

1/ Data include transactions in issues of states and municipalities.
Through December 1976, data also included transactions in issues of U.S. Government corporations and Federally-sponsored agencies.p Preliminary.
n.a. Not available.

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

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

Calendar year or month	Net foreign purchases of foreign securities (1)	Foreign bonds			Foreign stocks		
		Net foreign purchases (2)	Gross foreign purchases (3)	Gross foreign sales (4)	Net foreign purchases (5)	Gross foreign purchases (6)	Gross foreign sales (7)
1968.....	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123
1973.....	-818	-993	1,474	2,467	176	1,729	1,554
1974.....	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975.....	-6,514	-6,326	2,383	8,708	-188	1,542	1,730
1976.....	-9,063	-8,740	4,932	13,672	-323	1,937	2,299
1977.....	-5,444	-5,034	8,052	13,086	-410	2,255	2,665
1978-Jan.-May p.....	-1,337	-1,797	4,196	5,993	460	1,548	1,087
1977-May.....	-878	-864	561	1,425	-14	198	211
June.....	-837	-776	594	1,369	-61	167	228
July.....	-465	-200	729	929	-265	157	422
Aug.....	-1,081	-1,018	799	1,817	-63	169	232
Sept.....	-619	-649	693	1,342	30	168	138
Oct.....	-175	-281	786	1,066	106	247	141
Nov.....	-285	-320	593	913	34	214	180
Dec.....	-271	-330	885	1,215	59	291	232
1978-Jan.....	-466	-569	691	1,260	103	255	152
Feb.....	-64	-176	522	698	113	280	167
Mar.....	-405	-519	797	1,315	114	337	223
Apr.p.....	-352	-495	1,169	1,66			

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				1977		1978			
	1975	1976	1977	1978 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	*	*	10	*	-	*	-	-	-	-
Belgium-Luxembourg.....	3	1	5	*	*	-	*	-	-	*
Bulgaria.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Czechoslovakia.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Denmark.....	*	*	-	-	-	-	-	-	-	-
Finland.....	17	18	-5	-11	9	-6	*	-1	-4	-
France.....	-3	53	23	38	-6	35	13	-3	-29	22
German Democratic Republic.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Germany.....	206	549	2,404	863	426	205	121	322	4	211
Greece.....	*	*	10	*	-	*	*	-	-	*
Hungary.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Italy.....	*	-5	-2	11	*	*	2	-4	*	13
Netherlands.....	10	272	623	159	*	19	24	75	50	-9
Norway.....	39	1	11	24	-	*	*	-	-	24
Poland.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	-	-	-	-	-	-	-
Romania.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Spain.....	*	*	*	*	*	*	*	*	*	*
Sweden.....	25	-85	-91	75	*	25	-	30	20	*
Switzerland.....	26	206	215	-121	1	-86	10	-1	43	-87
Turkey.....	-	*	-	-	-	-	-	-	-	-
United Kingdom.....	-129	122	8,403	-2,032	-531	951	-326	-95	-1,681	-382
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Europe.....	7	114	-22	-68	15	-16	6	-12	-2	-44
Total Europe.....	200	1,245	11,586	-1,061	-87	1,128	-149	311	-1,599	-753
Canada.....	-317	-139	32	-28	-5	-3	-35	1	1	8
Latin America and Caribbean:										
Argentina.....	*	*	-1	*	-	*	-	-	*	*
Bahamas.....	*	1	-1	-5	-	*	*	*	-5	*
Bermuda.....	*	3	-15	20	*	-	*	20	*	*
Brasil.....	*	*	*	*	*	*	*	-	-	*
British West Indies.....	*	1	*	*	-	-	-	-	-	*
Chile.....	*	*	*	2	-	-	-	-	2	-
Colombia.....	-	-	153	-24	-	-	-	-7	-	-17
Cuba.....	-	-	-	*	-	-	-	*	-	-
Ecuador.....	*	*	-	-	-	-	-	-	-	-
Guatemala.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Jamaica.....	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	*	-	*
Mexico.....	20	1	*	*	*	*	*	*	-	*
Netherlands Antilles 1/.....	78	-43	52	-8	2	-8	*	*	-	*
Panama.....	1	-5	10	5	10	5	-	-	-	-
Peru.....	*	*	-	-	-	-	-	-	-	-
Trinidad and Tobago.....	-	-	-	-	-	-	-	-	-	-
Uruguay.....	*	-	*	-	-	-	-	-	-	-
Venezuela.....	*	145	50	-25	-	2	40	-41	-11	-15
Other Latin America and Caribbean.....	1	8	-8	-15	7	-8	4	-8	-3	*
Total Latin America and Caribbean.....	101	112	240	-50	19	-8	44	-36	-17	-32
Asia:										
China (Mainland).....	-	-	-	-	-	-	-	-	-	-
China (Taiwan).....	*	*	8	-8	-	-	-	-	-	-8
Hong Kong.....	60	10	35	-4	17	-4	1	-4	2	1
India.....	-	*	10	5	5	-	*	*	-	5
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	*	-1	*	*	*	*	*	*	*	-
Japan.....	-227	-583	4,173	2,104	314	603	155	695	19	632
Korea.....	-	-10	377	12	-1	12	-	-	-	-
Lebanon.....	-	-	-	-	-	-	-	-	-	-
Malaysia.....	n.a.	n.a.	192	*	-	-	-	-	-	*
Pakistan.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines.....	31	-21	20	-21	*	-	-	-21	*	-
Singapore.....	-	594	98	-1	-18	-	-1	-	-	-
Syria.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	*	77	58	-	-	-	-	-	-	-
Oil-exporting countries 2/.....	1,797	3,887	4,451	-690	324	56	-184	72	-72	-563
Other Asia.....	-	*	-	-5	-	-	-5	-	-	-
Total Asia.....	1,660	3,954	9,422	1,392	641	667	-34	742	-50	67
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Ghana.....	-	-	-	-	-	-	-	-	-	-
Liberia.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	-	-	-	-	-	*
Zaire.....	*	-	-	*	-	-	*	-	-	-
Oil-exporting countries 3/.....	170	221	-181	130	13	-	-	-20	-	150
Other Africa.....	*	*	*	-	-	-	-	-	-	-
Total Africa.....	170	221	-181	130	13	-	-	-20	-	150
Other countries:										
Australia.....	*	*	-1	*	-	-	*	-	-	*
All other.....	*	*	12	-4	7	-10	6	-2	1	1
Total other countries.....	*	*	11	-4	7	-10	6	-2	1	1
Total foreign countries.....	1,814	5,393	21,110	379	589	1,774	-169	996	-1,664	-559
International and regional:										
International.....	225	2,584	1,741	285	370	-288	422	-140	99	192
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-46	119	-28	-10	-	-5	25	-5	-5	-20
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Total international and regional.....	180	2,702	1,713	276	370	-293	447	-145	94	172
Grand total.....	1,995	8,096	22,823	654	959	1,481	278	851	-1,569	-387

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.

2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia,

and the United Arab Emirates (Trucial States).

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

p Preliminary.

* Less than \$500,0

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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)

	Calendar year			1977		1978				
	1975	1976	1977	Dec.	Jan.	Feb.	Mar.	Apr. p	May p	
Europe:										
Austria.....	*	*	10	10	10	10	10	10	10	10
Belgium-Luxembourg.....	13	14	19	19	19	19	19	19	19	19
Bulgaria 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark.....	*	1	1	1	1	1	1	1	1	1
Finland.....	18	36	31	31	25	26	25	20	20	20
France.....	*	45	68	68	103	116	113	84	106	
German Democratic Republic 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany.....	215	764	3,168	3,168	3,373	3,494	3,815	3,820	4,031	
Greece.....	*	*	10	10	10	10	10	10	10	10
Hungary 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy.....	*	*	*	*	*	*	*	*	*	3
Netherlands.....	16	288	911	911	930	954	1,029	1,079	1,070	
Norway.....	48	49	60	60	60	60	60	60	60	64
Poland 1/.....	n.a.	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.	n.a.
Spain.....	1	1	2	2	2	2	2	2	2	2
Sweden.....	275	191	100	100	125	125	155	175	175	
Switzerland.....	55	261	477	477	391	401	400	443	356	
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	363	485	8,888	8,888	9,839	9,513	9,418	7,737	6,856	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	
Yugoslavia.....	-	-	-	-	-	-	-	-	-	
Other Europe.....	88	202	180	180	164	170	158	156	112	
Total Europe.....	1,085	2,330	13,916	13,916	15,044	14,895	15,206	13,607	12,855	
Canada.....	395	256	288	288	285	250	251	253	261	
Latin America and Caribbean:										
Argentina.....	*	*	*	*	*	*	*	*	*	*
Bahamas.....	4	5	4	4	4	4	4	*	*	*
Bermuda 1/.....	n.a.	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.	n.a.
Chile.....	*	*	*	*	*	*	*	*	2	2
Colombia.....	*	*	153	153	153	153	146	146	129	
Cuba.....	-	-	-	-	-	-	-	*	*	
Ecuador 1/.....	n.a.	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.	n.a.
Jamaica 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico.....	20	21	21	21	21	20	20	20	21	
Netherlands Antilles 2/.....	161	118	170	170	162	162	162	162	162	
Panama.....	1	*	7	7	12	12	12	12	12	
Peru.....	*	*	*	*	*	*	*	*	*	
Trinidad and Tobago 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Uruguay.....	*	*	*	*	*	*	*	*	*	
Venezuela.....	4	149	198	198	201	240	199	188	173	
Other Latin America and Caribbean.....	10	23	*	*	*	*	8	5	5	
Total Latin America and Caribbean.....	200	312	552	552	544	587	552	534	502	
Asia:										
China (Mainland).....	*	*	*	*	*	*	*	*	*	*
China (Taiwan).....	*	*	8	8	8	8	8	8	8	*
Hong Kong.....	61	71	106	106	102	104	99	101	103	
India.....	-	*	10	10	10	10	10	10	10	15
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	*	*	*
Japan.....	3,271	2,687	6,860	6,860	7,463	7,617	8,313	8,332	8,964	
Korea.....	2	*	369	369	381	381	381	381	381	
Lebanon 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Malaysia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Pakistan 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Philippines.....	31	10	30	30	30	30	8	8	8	
Singapore 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Syria 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Thailand.....	*	78	136	136	136	136	136	136	136	
Other Asia.....	2,005	6,486	11,227	11,227	11,283	11,094	11,166	11,094	10,531	
Total Asia.....	5,370	9,323	18,745	18,745	19,413	19,378	20,120	20,070	20,137	
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Ghana 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Liberia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Morocco.....	-	-	-	-	-	-	-	-	-	
South Africa.....	*	*	*	*	*	*	*	*	*	
Zaire.....	*	*	*	*	*	*	*	*	*	
Other Africa.....	322	543	363	363	363	363	342	342	492	
Total Africa.....	321	543	362	362	362	362	342	341	491	
Other countries:										
Australia.....	*	*	*	*	*	*	*	*	*	*
All other.....	*	*	12	12	2	8	6	7	8	
Total other countries.....	*	*	11	11	2	7	6	7	8	
Total foreign countries.....	7,372	12,765	33,875	33,875	35,649	35,480	36,476	34,612	34,253	
International and regional:										
International.....	322	2,905	4,646	4,646	4,358	4,781	4,640	4,740	4,931	
European regional.....	-	-	-	-	-	-	-	-	-	
Latin American regional.....	9	128	100	100	95	120	115	110	90	
Asian regional.....	*	*	*	*	*	*	*	*	*	
African regional.....	-	-	-	-	-	-	-	-	-	
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
Total international and regional.....	331	3,033	4,746	4,746	4,452	4,901	4,755	4,850	5,022	
Grand total.....	7,702	15,798	38,621	38,621	40,102	40,380	41,231	39,66		

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				1977		1978			
	1975	1976	1977	1978 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	6	-2	2	-1	*	*	*	*	*	*
Belgium-Luxembourg.....	-45	-24	39	-37	-2	1	-4	-1	-11	-23
Bulgaria.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Czechoslovakia.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	*
Denmark.....	*	-2	*	*	-	*	*	*	*	*
Finland.....	1	-10	*	-3	*	*	*	-2	-1	8
France.....	82	39	-34	7	-11	-4	1	5	-4	1
German Democratic Republic.....	n.a.	n.a.	n.a.	1	n.a.	n.a.	n.a.	n.a.	-	21
Germany.....	-6	-49	59	57	9	1	7	19	10	21
Greece.....	*	-3	1	*	*	*	*	*	*	*
Hungary.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Italy.....	-3	-10	-6	1	*	*	1	*	*	*
Netherlands.....	-9	-29	72	-11	*	7	1	-20	3	-3
Norway.....	34	2	30	*	*	*	*	*	*	*
Poland.....	n.a.	n.a.	*	-	n.a.	n.a.	n.a.	n.a.	-	-
Portugal.....	*	w	2	*	*	*	*	*	*	*
Romania.....	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	-	-
Spain.....	1	2	*	1	*	1	*	*	*	*
Sweden.....	*	5	1	21	*	10	5	4	2	-1
Switzerland.....	117	158	157	-110	-6	-7	3	-37	-33	-36
Turkey.....	*	*	*	*	-	*	-	-	*	-
United Kingdom.....	-52	23	1,705	45	28	125	22	-122	-54	75
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	*	*	-	-	-	-	-	-	-
Other Europe.....	-14	-7	-22	-20	*	-1	-4	-9	-6	*
Total Europe.....	113	91	2,006	-50	19	133	32	-163	-93	41
Canada.....	128	96	141	41	-1	7	7	5	13	9
Latin America and Caribbean:										
Argentina.....	3	2	3	-1	*	*	*	*	-1	*
Bahamas.....	5	-6	1	4	-1	1	1	2	-2	2
Bermuda.....	-1	15	54	16	3	5	3	6	2	*
Brazil.....	*	9	1	*	*	*	-	*	-	*
British West Indies.....	2	1	1	*	*	1	1	-1	*	-1
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	*	*	*	*	*	*	*	*
Cuba.....	-	*	*	-	*	-	-	-	-	-
Ecuador.....	*	1	*	*	*	*	*	*	*	*
Guatemala.....	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	-1	*
Jamaica.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Mexico.....	-1	11	4	*	-1	1	-1	*	2	-2
Netherlands Antilles 1/	-3	34	-6	3	1	1	*	*	1	*
Panama.....	9	20	4	5	*	1	*	2	*	1
Peru.....	*	*	1	*	*	*	*	*	*	*
Trinidad and Tobago.....	2	*	-	*	-	-	-	-	-	-
Uruguay.....	2	3	3	1	*	*	*	*	1	*
Venezuela.....	10	*	-1	11	1	1	*	*	*	10
Other Latin America and Caribbean.....	3	3	*	2	*	*	1	1	*	*
Total Latin America and Caribbean.....	31	94	64	40	3	11	6	11	1	12
Asia:										
China (Mainland).....	-	-	-	-	-	-	-	-	-	-
China (Taiwan).....	*	*	*	5	*	*	*	*	*	5
Hong Kong.....	13	2	3	-2	*	-1	*	*	*	-1
India.....	*	*	*	*	*	*	*	*	*	-
Indonesia.....	*	*	*	*	-	-	*	*	*	-
Israel.....	*	*	1	1	*	*	*	*	*	*
Japan.....	-48	-137	164	57	16	8	11	8	16	13
Korea.....	-	*	41	*	*	*	*	*	*	-
Lebanon.....	*	1	1	*	-	-	*	*	*	*
Malaysia.....	*	1	1	*	-	-	-	-	-	-
Pakistan.....	n.a.	n.a.	*	-	-	-	-	-	-	-
Philippines.....	n.a.	n.a.	-	*	-	-	-	-	-	-
Singapore.....	*	*	5	-1	*	*	*	*	*	-1
Syria.....	*	-32	121	*	*	*	-	*	*	*
Thailand.....	*	*	*	*	*	-	-	-	-	-1
Oil-exporting countries 2/	1,553	1,179	1,695	556	4	-59	75	137	33	370
Other Asia.....	*	*	*	*	*	*	*	*	-	*
Total Asia.....	1,518	1,014	2,033	617	21	-50	86	146	49	385
Africa:										
Egypt.....	*	1	*	*	-	-	*	-	-	-
Ghana.....	-	-	-	-	-	-	-	-	-	-
Liberia.....	n.a.	n.a.	-2	-1	*	*	-1	-	-	*
Morocco.....	*	*	*	*	-	-	-	-	-	*
South Africa.....	*	*	*	*	-	-	*	*	*	*
Zaire.....	*	-	*	*	-	-	*	*	-	-
Oil-exporting countries 3/	*	*	-2	*	-	*	*	*	*	-
Other Africa.....	5	-26	-2	*	*	*	-	*	-	*
Total Africa.....	5	-25	-6	-1	*	*	-1	*	*	*
Other countries:										
Australia.....	1	-21	*	2	*	*	*	*	*	1
All other.....	*	*	*	1	*	-	*	*	1	*
Total other countries.....	1	-21	*	2	*	*	*	*	1	1
Total foreign countries.....	1,795	1,248	4,239	650	41	101	131	*	-29	449
International and regional:										
International.....	-1,030	5	11	8	15	-13	45	-20	-2	-1
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	1	-46	89	-5	35	-5	-	-	-	-
Asian regional.....	-	-	-4	-	-4	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Total international and regional.....	-1,029	-41	96	3	46	-18	45	-20	-2	-
Grand total.....	766	1,207	4,335	654	87	83	176	-21	-32	447

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.
 2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

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

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			1978 through May p	1977		1978			
	1975	1976	1977		Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	11	2	9	2	1	-1	-1	1	1	2
Belgium-Luxembourg.....	84	-40	-79	1	-11	-3	-13	6	9	2
Bulgaria.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Czechoslovakia.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Denmark.....	5	-2	-5	2	*	2	1	*	-2	*6
Finland.....	-1	1	13	-1	*	*	*	-1	8	-2
France.....	262	256	40	131	-3	-12	-2	68	79	-2
German Democratic Republic.....	n.a.	n.a.	n.a.	6	n.a.	n.a.	n.a.	n.a.	*	6
Germany.....	251	68	291	304	58	45	33	52	125	49
Greece.....	10	3	-5	3	*	*	1	1	2	-1
Hungary.....	n.a.	n.a.	n.a.	-1	n.a.	n.a.	n.a.	n.a.	-	-1
Italy.....	*	-4	-15	-3	*	-3	-4	2	-1	3
Netherlands.....	359	-199	22	-2	9	-4	-13	-9	16	9
Norway.....	4	-8	-6	-4	-1	-2	*	1	-2	*+
Poland.....	n.a.	n.a.	-3	*	-	-	-	-	-	-
Portugal.....	-2	-8	3	1	*	*	1	1	*	-1
Romania.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Spain.....	13	9	-8	-3	1	*	*	-2	-1	-1
Sweden.....	2	*	-7	-10	-2	-1	-3	1	-1	-6
Switzerland.....	899	-100	152	70	-3	-54	-16	7	103	31
Turkey.....	*	1	-4	1	*	*	*	*	1	*
United Kingdom.....	594	340	613	706	109	60	57	187	173	228
U.S.S.R.....	*	-	-	*	-	-	-	-	-	*
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Europe.....	-1	17	5	8	*	1	2	6	*	-1
Total Europe.....	2,491	336	1,006	1,222	156	30	41	319	508	323
Canada.....	361	324	65	-62	14	-19	-26	-3	44	-56
Latin America and Caribbean:										
Argentina.....	2	-1	*	-1	*	*	*	1	-1	-1
Bahamas.....	7	3	8	17	*	2	-1	1	5	9
Bermuda.....	-1	75	26	26	6	-11	3	10	5	18
Brazil.....	1	*	1	1	*	*	*	*	1	*
British West Indies.....	-18	-15	*	1	2	-1	*	*	2	*
Chile.....	-1	*	*	-1	*	*	*	*	-1	*
Colombia.....	1	*	*	1	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Ecuador.....	1	1	*	*	*	*	*	*	*	*
Guatemala.....	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	*	*
Jamaica.....	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	*	*
Mexico.....	6	35	4	-1	-2	*	1	*	*	-2
Netherlands Antilles 1/.....	-22	45	52	33	4	-1	-8	6	27	9
Panama.....	15	-4	15	1	1	2	*	-3	-3	4
Peru.....	*	1	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	-1	2	-1	*	*	*	*	*	*
Venezuela.....	2	16	18	1	2	1	*	1	1	-1
Other Latin America and Caribbean.....	1	-1	1	*	*	-2	*	*	1	1
Total Latin America and Caribbean.....	-7	155	127	76	15	-9	-4	17	37	36
Asia:										
China (Mainland).....	-	*	*	*	-	-	-	*	-	*
China (Taiwan).....	1	5	-9	-11	*	*	*	*	-11	*
Hong Kong.....	87	54	38	56	*	*	3	3	32	19
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	7	*	*	*	*	*	*	*	*
Israel.....	2	-3	-1	-5	-1	*	-5	*	-1	*
Japan.....	22	67	33	36	3	2	1	-2	13	21
Korea.....	*	*	*	*	*	*	*	*	*	*
Lebanon.....	13	-2	2	4	*	*	*	1	2	2
Malaysia.....	n.a.	n.a.	*	*	*	*	*	*	*	*
Pakistan.....	n.a.	n.a.	*	*	*	*	*	*	*	*
Philippines.....	2	2	2	*	*	*	*	*	*	*
Singapore.....	6	-4	-9	6	-1	5	*	2	*	-1
Syria.....	*	*	1	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 3/.....	1,649	1,803	1,390	513	100	107	48	170	97	90
Other Asia.....	10	-7	3	*	*	*	*	*	*	*
Total Asia.....	1,790	1,922	1,449	600	102	113	49	175	132	129
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Ghana.....	*	2	*	*	*	*	*	*	*	*
Liberia.....	n.a.	n.a.	7	-2	-1	*	2	1	-1	-4
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	1	-1	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 3/.....	*	1	*	*	*	*	*	*	*	*
Other Africa.....	9	4	-2	*	1	*	*	*	*	*
Total Africa.....	10	7	5	-2	*	*	2	1	-1	-4
Other countries:										
Australia.....	15	-3	8	2	*	1	1	1	*	*
All other.....	1	-2	1	*	*	*	*	*	*	*
Total other countries.....	15	-4	8	2	*	1	1	*	*	*
Total foreign countries.....	4,660	2,740	2,661	1,836	286	116	63	510	720	427
International and regional:										
International.....	18	13	15	-25	4	-1	1	-19	-7	1
European regional.....	-	-	-	*	-	*	*	*	-	-
Latin American regional.....	-	*	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	*	-	*	-	*	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Total international and regional.....	18	13	15	-25	4	-1	1	-19	-7	1
Grand total.....	4,678	2,753	2,675	1,811	290	115	63	492	713	427

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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

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

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Country	Calendar year				1977		1978			
	1975	1976	1977	1978 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria.....	-52	-47	-110	4	*	*	1	2	1	*
Belgium-Luxembourg.....	16	-15	-134	-7	-3	9	-17	-11	2	10
Bulgaria.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Czechoslovakia.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Denmark.....	6	10	-62	-13	12	-5	-6	3	-6	*
Finland.....	1	-56	-95	-6	2	-6	*	-2	2	1
France.....	-179	-533	-166	-29	-34	-11	7	-2	-5	-16
German Democratic Republic.....	n.a.	n.a.	n.a.	3	n.a.	n.a.	n.a.	n.a.	-	3
Germany.....	33	-23	-54	61	-16	-4	6	18	35	6
Greece.....	*	*	12	*	1	*	*	*	-	-
Hungary.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Italy.....	28	-32	*	13	1	3	3	3	2	2
Netherlands.....	13	-5	-5	3	*	-9	-12	-2	7	19
Norway.....	-199	-198	-322	-175	-1	-109	-2	-1	-64	*
Poland.....	n.a.	n.a.	-1	-	-	-	-	-	-	-
Portugal.....	2	3	1	1	*	*	*	*	1	*
Romania.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Spain.....	4	2	8	-21	*	*	*	*	1	-22
Sweden.....	6	1	-315	-2	-6	*	-4	1	1	*
Switzerland.....	196	548	498	97	18	-2	6	7	44	42
Turkey.....	*	*	*	*	-	-	*	*	-	*
United Kingdom.....	30	-107	151	28	85	153	36	11	37	-210
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	1	6	2	1	2	*	1	5
Other Europe.....	-12	-3	-3	5	2	1	2	*	1	1
Total Europe.....	-106	-455	-593	-33	62	21	20	29	57	-160
Canada.....	-3,102	-5,231	-2,203	-1,429	-178	-429	17	-154	-813	-50
Latin America and Caribbean:										
Argentina.....	3	-4	6	2	*	*	1	*	*	2
Bahamas.....	-72	-56	33	-11	-13	-1	-5	6	4	-15
Bermuda.....	n.a.	n.a.	214	207	-26	35	30	47	62	32
Brazil.....	*	-12	-33	33	2	4	2	4	20	3
British West Indies.....	n.a.	n.a.	14	4	1	-1	1	2	2	*
Chile.....	n.a.	n.a.	4	2	*	-1	1	*	*	*
Colombia.....	1	-2	9	1	*	*	*	*	*	*
Cuba.....	*	*	*	-	-	-	-	-	-	-
Ecuador.....	n.a.	n.a.	*	*	*	*	-	-	-	-
Guatemala.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Jamaica.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Mexico.....	-177	-117	-169	-43	-1	-44	1	2	4	-5
Netherlands Antilles/....	66	43	20	5	2	3	*	1	1	1
Panama.....	-3	1	11	6	*	-1	1	1	3	2
Peru.....	6	3	1	*	*	*	*	*	*	*
Trinidad and Tobago.....	n.a.	n.a.	24	12	3	2	1	1	5	3
Uruguay.....	1	2	3	1	*	*	*	*	*	1
Venezuela.....	30	35	-212	62	3	2	2	4	20	33
Other Latin America and Caribbean.....	-9	98	6	-3	-2	-5	3	-3	1	1
Total Latin America and Caribbean.....	-151	-6	-68	276	-30	-7	38	66	121	58
Asia:										
China (Mainland).....	-	-	-	-	-	-	-	-	-	*
China (Taiwan).....	-9	-1	51	-7	*	3	-3	-4	-3	*
Hong Kong.....	14	22	29	22	2	25	6	-5	9	-13
India.....	2	*	21	18	2	4	3	-	3	8
Indonesia.....	*	*	4	2	4	-	-	1	1	-
Israel.....	-375	-242	-233	-77	-25	-27	-24	-7	-12	-7
Japan.....	-283	-282	-617	-633	5	-207	-165	-312	20	30
Korea.....	*	-	5	*	-	2	3	1	-3	-3
Lebanon.....	n.a.	n.a.	2	7	*	*	-	*	-	7
Malaysia.....	n.a.	n.a.	145	21	-1	2	*	2	3	14
Pakistan.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines.....	2	-348	13	2	1	*	-3	1	-1	4
Singapore.....	n.a.	n.a.	-2	-23	2	1	1	-16	8	-18
Syria.....	n.a.	n.a.	1	2	*	*	-	-	2	-
Thailand.....	2	10	14	*	-	*	-	*	-	-1
Other Asia.....	24	71	213	168	11	37	8	16	32	75
Total Asia.....	-624	-771	-353	-498	2	-159	-173	-322	61	95
Africa:										
Egypt.....	*	-3	3	7	-	*	-	-	7	-
Ghana.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia.....	n.a.	n.a.	4	1	2	*	*	1	*	*
Morocco.....	*	*	*	-	-	-	-	*	-	-
South Africa.....	*	5	-2	3	*	*	*	2	-	1
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	4	34	*	-1	*	-	*	-	*	2
Total Africa.....	4	36	5	10	2	*	*	3	8	*
Other countries:										
Australia.....	-162	-430	-181	10	-208	1	1	4	2	2
All other.....	7	19	-85	*	-3	-3	1	2	-1	1
Total other countries.....	-155	-411	-266	10	-211	-3	2	6	1	3
Total foreign countries....	-4,133	-6,838	-3,478	-1,664	-353	-577	-96	-372	-565	-54
International and regional:										
International.....	-1,577	-911	-1,023	141	21	2	-15	47	65	41
European regional.....	-345	-590	-461	-229	-	2	1	-197	-4	-30
Latin American regional...	-201	-227	-70	-46	2	3	-66	4	9	4
Asian regional.....	-70	-175	-2	-	*	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional...	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-
Total international and regional.....	-2,193	-1,902	-1,557	-133	23	7	-80	-147	70	16
Grand total.....	-6,326	-8,740	-5,034	-1,797	-330	-569	-176	-519	-495	-39

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.

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

—CAPITAL MOVEMENTS

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

Table CM-VI-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				1977		1978				
	1975	1976	1977	1978 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p	
Europe:											
Austria.....	1	-1	-1	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	5	-34	-27	1	*	*	*	-1	2	-1	-1
Bulgaria.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-	-
Czechoslovakia.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-	-
Denmark.....	-1	-10	*	2	*	2	*	*	*	*	*
Finland.....	-1	*	*	*	*	-	-	*	*	*	*
France.....	-24	-119	-7	51	9	8	13	12	9	9	
German Democratic Republic.....	n.a.	n.a.	n.a.	1	n.a.	n.a.	n.a.	n.a.	-	1	
Germany.....	29	18	2	5	3	2	2	5	-4	1	
Greece.....	*	1	1	*	2	*	*	*	*	*	
Hungary.....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-	
Italy.....	-2	18	-11	2	*	-1	*	1	*	2	
Netherlands.....	4	-137	-177	118	21	34	27	27	25	5	
Norway.....	1	-8	*	*	*	*	*	*	*	*	
Poland.....	n.a.	n.a.	*	*	-	-	-	-	-	*	
Portugal.....	*	*	*	*	-	-	*	*	*	*	
Romania.....	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	-	*	
Spain.....	-1	-1	*	*	*	*	*	*	*	*	
Sweden.....	-1	5	-1	*	*	*	*	*	*	*	
Switzerland.....	49	-41	-13	91	11	6	20	28	27	11	
Turkey.....	-	*	3	-	-	-	-	-	-	-	
United Kingdom.....	-7	-87	-303	-18	*	27	13	15	-9	-63	
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	
Yugoslavia.....	-	*	*	*	*	*	*	*	*	*	
Other Europe.....	*	1	2	*	1	*	*	*	*	*	
Total Europe.....	54	-395	-532	253	46	77	75	87	49	-34	
Canada.....	-100	-14	-200	-85	4	-17	-22	-23	6	-30	
Latin America and Caribbean:											
Argentina.....	*	*	*	16	*	*	*	*	*	16	
Bahamas.....	-2	*	1	*	*	*	*	*	*	*	
Bermuda.....	n.a.	n.a.	-29	-1	-39	-1	-1	2	-1	-1	
Brazil.....	-7	-1	-1	1	*	1	*	-	*	*	
British West Indies.....	n.a.	n.a.	*	*	*	*	-	*	*	*	
Chile.....	*	*	*	-	-	-	-	-	-	-	
Colombia.....	*	*	*	*	-	-	*	*	*	*	
Cuba.....	-	-	-	-	-	-	-	-	-	-	
Ecuador.....	n.a.	n.a.	*	*	-	-	*	*	*	*	
Guatemala.....	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	-	-	
Jamaica.....	n.a.	n.a.	n.a.	*	n.a.	n.a.	n.a.	n.a.	-	*	
Mexico.....	2	10	*	*	*	*	*	*	*	*	
Netherlands Antilles 1/.....	-158	3	16	2	1	*	*	*	1	1	
Panama.....	1	-1	1	*	*	*	*	*	*	*	
Peru.....	*	*	*	*	*	*	*	*	*	*	
Trinidad and Tobago.....	n.a.	n.a.	*	-	-	-	-	-	-	-	
Uruguay.....	*	*	*	*	*	*	*	*	*	*	
Venezuela.....	2	*	2	*	*	*	*	*	*	*	
Other Latin America and Caribbean.....	7	-8	-1	*	*	*	*	*	*	*	
Total Latin America and Caribbean.....	-156	3	-12	17	-39	1	*	3	*	15	
Asia:											
China (Mainland).....	-	-	-	-	-	-	-	-	-	-	
China (Taiwan).....	*	*	*	*	*	*	*	*	*	*	
Hong Kong.....	*	23	13	1	*	*	*	*	*	1	
India.....	*	*	*	*	*	*	*	*	*	*	
Indonesia.....	*	*	*	-	-	-	-	-	-	-	
Israel.....	3	-2	3	1	*	*	*	*	*	*	
Japan.....	-9	36	309	277	52	47	61	51	85	33	
Korea.....	-	*	*	*	-	-	*	*	*	*	
Lebanon.....	n.a.	n.a.	*	*	*	*	*	*	*	*	
Malaysia.....	n.a.	n.a.	*	*	-	-	-	-	-	-	
Pakistan.....	n.a.	n.a.	*	*	-	-	-	-	-	-	
Philippines.....	n.a.	n.a.	-	-	-	-	-	-	-	-	
Singapore.....	*	1	1	*	*	*	*	*	*	*	
Syria.....	n.a.	n.a.	-1	2	*	*	*	*	2	*	
Thailand.....	n.a.	n.a.	-	-	-	-	-	-	-	-	
Other Asia.....	9	13	13	*	-3	-2	-1	1	1	1	
Total Asia.....	2	71	339	281	49	45	60	52	88	36	
Africa:											
Egypt.....	-	*	*	-	-	-	-	-	-	-	
Ghana.....	n.a.	n.a.	-	-	-	-	-	-	-	-	
Liberia.....	n.a.	n.a.	*	*	*	*	*	*	*	*	
Morocco.....	*	*	-	-	-	-	-	-	-	*	
South Africa.....	*	*	-3	-5	*	-2	*	-3	*	*	
Zaire.....	11	12	-3	-5	*	-2	*	-3	*	*	
Other Africa.....	-1	*	*	*	*	*	*	*	*	*	
Total Africa.....	10	12	-3	-5	-1	-2	*	-3	*	*	
Other countries:											
Australia.....	*	-5	-1	1	*	*	*	*	*	*	
All other.....	*	*	*	*	-	*	*	*	*	*	
Total other countries.....	*	-5	-1	1	*	*	*	*	*	*	
Total foreign countries.....	-190	-327	-409	462	60	103	113	116	143	-13	
International and regional:											
International.....	1	4	-1	-2	-1	*	-	-2	-	-	
European regional.....	-	-	-	-	-	-	-	-	-	-	
Latin American regional....	-	-	-	-	-	-	-	-	-	-	
Asian regional.....	-	-	-	-	-	-	-	-	-	-	
African regional.....	-	-	-	-	-	-	-	-	-	-	
Middle Eastern regional....	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	-	-	
Total international and regional.....	1	4	-1	-2	-1	*	-	-2	-	-	
Grand total.....	-188	-323	-410	460	59	103	113	114	143	-13	

1/ Through December 31, 1975, Surinam included with Netherlands Antilles.

* Less than \$500,000.

P Preliminary

n.a. Not available.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
**Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During May 1978 Preliminary**
 (In millions of dollars)

Country	Total purchases	Gross purchases by foreigners						Total sales	Gross sales by foreigners						Foreign securities
		Domestic securities			Foreign securities		Marketable Treasury & Federal Financing Bank bonds & notes	Domestic securities	Domestic securities			Foreign securities			
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other	Bonds	Stocks		Bonds	Stocks	Bonds	Stocks	Bonds	Stocks	Bonds	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
Europe:															
Austria.....	8	-	-	-	6	1	*	6	-	-	*	4	1	*	
Belgium-Luxembourg.....	88	*	-	-	50	30	3	98	*	-	28	48	19	4	
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Denmark.....	10	-	-	-	3	8	*	10	-	-	*	2	8	*	
Finland.....	10	-	-	-	9	1	1	4	-	-	*	3	1	*	
France.....	210	32	2	5	137	14	17	190	10	-	3	139	30	8	
German Democratic Republic.....	28	-	-	1	23	3	1	18	-	-	*	18	*	*	
Germany.....	465	212	1	22	199	27	4	177	1	*	2	151	22	2	
Greece.....	3	-	-	-	3	-	*	3	-	-	*	3	-	*	
Hungary.....	-	-	-	-	-	-	-	1	-	-	-	1	-	-	
Italy.....	32	13	-	1	11	4	2	12	-	-	1	9	2	*	
Netherlands.....	255	110	30	1	75	27	12	234	119	33	1	66	8	7	
Norway.....	32	25	-	*	6	*	*	8	1	-	1	6	*	*	
Poland.....	*	-	-	-	*	1	*	1	-	-	*	1	*	*	
Portugal.....	1	-	-	-	-	-	-	-	-	-	-	-	-	-	
Romania.....	*	-	-	-	-	-	-	-	-	-	-	-	-	-	
Spain.....	8	-	-	-	7	1	*	30	-	-	*	7	22	*	
Sweden.....	76	70	-	*	5	*	*	83	70	-	1	11	*	-	
Switzerland.....	651	44	1	17	499	65	25	690	131	1	53	468	24	14	
Turkey.....	*	-	-	-	*	-	-	*	-	-	*	*	*	-	
United Kingdom.....	1,602	691	103	29	466	272	41	2,454	1,573	48	10	238	482	105	
U.S.S.R.....	2	-	-	-	2	-	-	2	-	-	-	2	-	-	
Yugoslavia.....	5	-	-	-	*	5	-	*	-	-	-	*	-	-	
Other Europe.....	13	1	-	*	10	1	*	57	45	-	*	11	*	*	
Total Europe.....	3,498	1,197	137	85	1,512	459	107	4,081	1,950	81	100	1,189	619	141	
Canada.....	400	18	2	20	243	62	56	522	10	*	13	301	112	86	
Latin America and Caribbean:															
Argentina.....	20	-	-	*	2	2	16	4	*	-	*	3	1	*	
Bahamas.....	35	*	-	4	20	11	*	39	-	*	2	11	26	*	
Bermuda.....	195	*	-	2	123	66	5	145	-	-	1	105	34	6	
Brazil.....	11	-	-	*	1	10	-	8	*	-	*	1	7	*	
British West Indies.....	9	*	-	*	6	2	*	9	*	-	*	1	7	2	*
Chile.....	*	-	-	*	*	*	-	*	-	-	*	*	*	*	
Colombia.....	2	-	-	*	1	1	*	18	17	-	*	*	*	*	
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ecuador.....	*	-	-	-	-	-	-	-	-	-	*	*	*	*	
Guatemala.....	2	-	-	2	*	-	-	2	-	-	2	*	-	-	
Jamaica.....	1	-	-	-	1	-	-	1	-	-	1	-	-	-	
Mexico.....	11	*	-	*	7	3	*	19	*	-	2	9	8	*	
Netherlands Antilles.....	83	*	-	1	75	5	2	72	*	-	1	66	4	2	
Panama.....	29	-	-	6	13	9	*	21	-	-	4	9	7	*	
Peru.....	*	-	-	-	*	5	-	2	-	-	-	*	2	*	
Trinidad and Tobago.....	5	-	-	*	*	5	-	2	-	-	-	*	2	*	
Uruguay.....	2	-	-	*	1	1	*	2	-	-	*	2	*	*	
Venezuela.....	52	-	10	1	7	34	*	24	15	-	*	8	1	*	
Other Latin America and Caribbean.....	6	*	-	*	4	2	-	4	*	-	*	3	1	*	
Total Latin America and Caribbean.....	462	1	10	16	262	150	24	373	33	1	13	226	92	9	
Asia:															
China (Mainland).....	*	-	-	*	-	*	-	*	-	-	*	-	*	-	
China (Taiwan).....	13	-	5	2	6	16	8	-	-	-	2	6	*		
Hong Kong.....	97	1	*	*	83	12	1	91	*	-	1	64	25	1	
India.....	13	5	-	*	*	8	*	*	-	-	*	*	-	-	
Indonesia.....	*	-	-	*	*	*	-	*	-	-	*	5	16	*	
Israel.....	14	-	*	*	5	8	1	21	-	-	*	9	38	44	
Japan.....	886	637	4	18	59	90	78	156	5	*	9	38	60	44	
Korea.....	1	-	-	*	*	1	-	4	-	-	*	4	4	*	
Lebanon.....	13	-	*	*	6	7	*	4	-	-	*	4	-	*	
Malaysia.....	18	*	-	*	*	18	*	4	-	-	*	1	3	*	
Pakistan.....	*	-	-	*	*	1	*	5	-	-	*	1	3	*	
Philippines.....	8	-	-	*	4	7	*	31	-	-	*	6	25	*	
Singapore.....	12	-	-	*	*	7	*	-	-	-	*	6	-	*	
Syria.....	*	-	-	*	*	-	-	-	-	-	-	-	-	-	
Thailand.....	2	-	1	*	1	-	3	-	-	2	*	1	-	-	
Other Asia.....	902	165	70	373	199	95	2	929	728	50	22	108	20	1	
Total Asia.....	1,960	608	79	392	360	259	82	1,266	741	51	34	230	164	46	
Africa:															
Egypt.....	*	-	-	*	-	*	-	*	-	-	*	-	*	-	
Ghana.....	-	-	-												

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 1977**

(In millions of dollars)

Country	Total purchases (1)	Gross purchases by foreigners						Total sales (8)	Gross sales by foreigners						Foreign securities (14)	
		Domestic securities			Foreign securities				Domestic securities			Foreign securities				
		Marketable Treasury & Federal Financing Bank bonds & notes (2)	Bonds of U.S. Gov't corp. and Federally-sponsored agencies (3)	Corporate & other (4)	Bonds (6)	Stocks (7)	Total sales (8)	Marketable Treasury & Federal Financing Bank bonds & notes (9)	Bonds of U.S. Gov't corp. and Federally-sponsored agencies (10)	Corporate & other (11)	Bonds (12)	Stocks (13)				
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Europe:																
Austria.....	213	98	42	2	44	26	1	302	87	38	4	35	137	2		
Belgium-Luxembourg.....	774	7	*	126	374	243	24	970	2	*	88	453	377	51		
Bulgaria.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
Czechoslovakia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
Denmark.....	72	-	-	2	13	57	1	139	-	-	2	18	118	*		
Finland.....	302	236	40	1	7	17	*	401	241	40	1	7	112	1		
France.....	1,627	176	7	75	929	316	125	1,770	153	7	108	889	481	132		
German Democratic Republic.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
Germany.....	4,152	2,681	19	119	973	316	44	1,450	277	21	58	682	370	43		
Greece.....	69	10	*	2	42	13	2	50	*	-	1	47	*	1		
Hungary.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
Italy.....	183	2	*	21	64	93	3	216	4	1	25	79	93	13		
Netherlands.....	1,626	677	159	26	572	104	86	1,092	54	78	36	551	110	264		
Norway.....	96	12	11	35	28	10	1	381	1	8	8	32	332	1		
Poland.....	*	-	-	*	*	-	-	4	-	*	*	3	1	*		
Portugal.....	13	*	-	3	8	2	*	6	*	*	1	2	1	*		
Romania.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
Spain.....	78	1	*	3	50	22	2	77	*	*	3	57	14	2		
Sweden.....	93	8	34	7	28	15	1	506	99	33	7	35	330	1		
Switzerland.....	4,826	283	34	412	3,003	993	101	3,817	68	14	275	2,851	495	114		
Turkey.....	6	-	*	3	*	3	7	-	-	-	6	*	*	*		
United Kingdom.....	18,785	11,833	1,819	530	1,962	2,294	345	8,216	3,431	394	251	1,349	2,143	648		
U.S.S.R.....	3	-	-	*	2	1	*	2	*	-	2	-	-	*		
Yugoslavia.....	Other Europe.....	389	242	57	3	60	25	3	428	263	61	20	55	28	2	
Total Europe.....		33,307	16,266	2,222	1,368	8,161	4,549	743	19,834	4,680	695	888	7,155	5,142	1,274	
Canada.....		3,333	163	32	346	1,650	629	513	5,498	131	19	219	1,585	2,832	712	
Latin America and Caribbean:																
Argentina.....	23	*	*	3	9	9	*	14	1	*	*	9	3	1		
Bahamas.....	304	*	4	21	83	191	5	262	1	2	22	75	159	4		
Bermuda.....	1,240	30	9	70	695	392	44	991	44	*	26	670	178	73		
Brazil.....	68	*	*	1	3	64	*	100	*	*	*	2	96	1		
British West Indies.....	79	1	*	8	47	22	1	64	1	1	7	47	8	*		
Chile.....	7	*	*	2	5	*	3	*	*	*	2	*	*	*		
Colombia.....	168	153	*	*	5	10	*	5	-	*	*	5	1	*		
Cuba.....	*	-	*	-	*	-	-	*	-	*	*	*	*	*		
Ecuador.....	4	-	*	2	1	*	3	-	*	*	2	1	*	*		
Guatemala.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
Jamaica.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
Mexico.....	138	*	3	20	64	45	5	298	1	2	18	60	214	5		
Netherlands Antilles.....	749	124	1	30	514	56	23	614	72	*	37	461	36	7		
Panama.....	191	11	2	70	72	34	3	151	1	*	68	57	22	3		
Peru.....	15	-	*	11	2	2	*	13	-	-	10	2	1	*		
Trinidad and Tobago.....	24	-	-	-	*	24	*	*	-	-	-	*	*	*		
Uruguay.....	19	-	*	3	11	5	*	12	*	*	*	9	2	*		
Venezuela.....	333	205	*	11	67	46	4	477	155	*	12	48	258	3		
Other Latin America and Caribbean.....	220	145	2	14	17	42	*	222	153	2	14	16	36	1		
Total Latin America and Caribbean.....	3,582	669	23	262	1,594	947	87	3,231	430	6	214	1,466	1,015	99		
Asia:																
China (Mainland).....	*	-	-	*	*	-	*	*	-	-	*	*	-	-		
China (Taiwan).....	84	8	-	18	58	1	34	*	-	-	27	7	*	*		
Hong Kong.....	442	59	*	10	278	72	23	323	24	-	6	239	43	10		
India.....	35	10	-	*	2	24	*	4	-	*	2	*	2	*		
Indonesia.....	5	-	-	*	1	4	*	1	-	*	1	*	*	*		
Israel.....	75	*	1	1	19	45	9	304	-	*	*	20	278	6		
Japan.....	6,242r	4,416	16	277	266	439	829	2,179	243	87	41	233	1,055	520		
Korea.....	861	814	40	1	1	5	*	438	437	-	*	1	-	*		
Lebanon.....	18	-	-	2	13	3	*	14	-	-	1	12	1	*		
Malaysia.....	343	192	-	1	*	150	-	5	*	-	*	5	*	-		
Pakistan.....	*	-	-	-	*	-	-	*	-	-	*	-	*	-		
Philippines.....	115	50	5	1	7	50	2	75	30	-						

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 Fair Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of November 1976 for the monthly reports on nonbanking firms' positions in the United States.

Common Definitions and Concepts

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

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

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

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of

the instrument involved. "Spot" means due for receipt or delivery within two business days from the date of the report. "Short-term" means maturing in one year or less from the date of the report.

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

Reporting Threshold

The exemption level applicable to banks and banking institutions is \$10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was \$1 million equivalent on all nonbank forms from March 1975 through November 1976, when it was raised to \$2 million equivalent on the monthly reports of positions held in the United States.

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

Description of Statistics

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

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

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lira (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1977-Sept.....	25,379r	10,149	7,179r	5,132r	473,974	270,933	-3,227r	1,554r	-5,906r
1977-Dec.....	23,082r	10,382r	7,267r	6,475r	537,914r	314,740r	-1,972r	1,723r	-6,140r

Table FCP-I-2. - Weekly Bank Positions

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pound (8)	U.S. dollars (9)
8/03/77	-1,637	-111	189	1,646	100,713	61,682	37	45	-247
8/10/77	-1,340	-90	-24	1,364	103,480	44,367	84	-5	109
8/17/77	-3,793	-66	48	1,197	60,559	48,019	22	97	136
8/24/77	-1,053	-18	501	1,411	82,338	59,302	222	82	-254
8/31/77	-1,514	-23	-59	1,209	74,219	60,927	214	79	71
9/07/77	-2,552	-35	-69	1,057	94,965	73,279	-3	117	156
9/14/77	-3,528	-98	-9	523	31,625	63,312	261	209	273
9/21/77	-2,046	-64	91	712	56,128	84,060	106	105	130
9/28/77	-1,202	-80	270	796	72,350	82,190	381	95	52
10/05/77	-2,104	-44	12	1,224	103,564	75,459	253	119	1
10/12/77	-2,628	-73	184	1,073	71,352	73,855	287	66	-9
10/19/77	-1,120	-152	179	1,370	66,174	85,525	428	92	49
10/26/77	-1,603	-127	145	1,376	81,770	62,427	423	122	150
11/02/77	-292	-104	280	1,371	85,857	70,810	501	120	64
11/09/77	-2,727	-140	6	1,149	78,815	53,942	326	74	49
11/16/77	-2,356	-119	-53	1,047	67,872	77,184	277	40	61
11/23/77	-2,975	-97	237	1,262	95,006	66,031	286	28	-144
11/30/77	-1,548	8	-3	1,001	93,369	92,180	410	56	-123
12/07/77	-1,766	-8	251	1,277	98,678	77,969	361	58	184
12/14/77	-2,028	-9	95	1,403	87,815	71,882	346	29	20
12/21/77	-1,950	-63	133	1,114	88,985	65,140	303	2	111
12/28/77	-1,786	-22	-73	1,069	71,584	78,392	334	45	175
1/04/78	-1,726	1	82	1,108	34,918	84,236	487	96	-230
1/11/78	-1,462	-42	105	1,067	60,145	78,621	420	53	-93
1/18/78	-1,071	-25	46	974	54,571	97,350	176	41	79
1/25/78	-1,111	-9	182	1,578	44,870	83,369	470	19	-170

Table FCP-I-3. - Monthly Bank Positions 3/

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars (9)
Aug.....	-4,142	-61r	-109	229	31,611	61,677	3	92	-107r
Sept.....	-5,138	-83r	56	474	18,541	82,034r	279	115r	-312r
Oct.....	-3,474	-142r	26	92	33,260	59,107r	249	814r	-74r
Nov.....	-4,272	-2r	-119	259	42,503	87,792r	141	8	-435r
Dec.....	-4,526	-25r	-19	-26	29,536	79,406r	-42r	23	-383r
1978-Jan.....	-4,844	-2	-179	235	-4,333	87,796	113	-1,665	-623

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

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

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade		Other assets 6/ (3)	Other liabil- ties 7/ (5)	Forward exchange 8/ Bought (7) Sold (8)		Net position 9/ (9)	Ex- change rate 10/ (10)	Positions held by offices in: United States Abroad United States Worldwide United States United States United States Abroad United States Worldwide United States
			Receiv- ables 4/ (4)	Pay- ables 5/ (6)			Bought (7)	Sold (8)			
Aug. 1977	3,252	3,146	2,040	623	6,540	3,054	2,728	5,748	1,989	35.6470	United States
Sept. 1977	19,594r 3,617	33,249 2,749	69,037r 2,755	48,444r 1,006	103,577r 5,628	85,977r 2,302	2,772 2,304	3,344 6,764	23,896r 1,483	35.7210 35.7210	Abroad United States
Sept. 1977	23,141r	35,998	71,792	49,450r	109,205r	88,279r	5,076	10,108	25,379r	35.7210	Worldwide
Oct. 1977	3,805	2,457	2,048	931	5,573	2,094	2,010	6,102	1,852	35.1990	United States
Nov. 1977	3,647	2,682	1,900	859	5,384	2,075	1,623	6,160	778	35.1100	United States
Dec. 1977	19,637r 3,733	35,111r 2,552	72,602r 2,339	51,236r 1,147	96,780r 5,461	80,532r 1,715	2,894 1,828	2,670 7,229	22,364r 718	32.6260 32.6260	Abroad United States
Dec. 1977	23,370r	37,663r	74,941r	52,383r	102,741r	82,247r	4,722	9,399	23,082r	32.6260	Worldwide
Jan. 1978	3,613	2,281	2,235	1,164	5,680	2,154	2,597	8,015	511	32.6820	United States

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

(In millions of Belgian francs)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 12/	
	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)							
8/03/77	315	24	291	5,224	5,515	20,454	22,411	-1,957	-5,195	-7,152	-1,666	29	-1,637	35.383	
8/10/77	316	34	282	3,887	4,169	22,137	24,233	-2,096	-3,413	-5,509	-1,814	474	-1,340	35.533	
8/17/77	479	82	397	4,258	4,655	23,215	25,469	-2,254	-6,194	-8,448	-1,857	-1,936	-3,793	35.714	
8/24/77	297	182	115	3,555	3,670	22,852	23,969	-1,117	-3,606	-4,723	-1,002	-51	-1,053	35.448	
8/31/77	241	108	133	3,287	3,420	22,459	24,046	-1,587	-3,347	-4,934	-1,454	-60	-1,514	35.647	
9/07/77	251	86	165	2,491	2,656	22,981	25,602	-2,621	-2,587	-5,208	-2,456	-96	-2,552	35.657	
9/14/77	269	134	135	2,331	2,466	22,597	24,635	-2,038	-4,056	-6,094	-1,903	-1,725	-3,628	35.887	
9/21/77	281	25	256	2,939	3,195	22,105	24,398	-2,293	-2,948	-5,241	-2,037	-9	-2,046	35.830	
9/28/77	251	199	52	3,699	3,751	24,531	26,349	-1,818	-3,135	-4,953	-1,766	564	-1,202	35.860	
10/05/77	460	151	309	3,625	3,934	22,597	25,404	-2,807	-3,231	-6,038	-2,498	394	-2,104	35.651	
10/12/77	251	44	207	4,343	4,550	21,516	24,398	-2,882	-4,296	-7,178	-2,675	47	-2,628	35.575	
10/19/77	239	49	190	5,540	5,730	21,166	22,434	-1,268	-5,582	-6,850	-1,078	-42	-1,120	35.524	
10/26/77	256	254	2	5,877	5,879	22,188	23,618	-1,430	-6,052	-7,482	-1,428	-175	-1,603	35.270	
11/02/77	292	30	262	7,004	7,266	24,796	25,909	-1,113	-6,445	-7,558	-851	559	-292	35.111	
11/09/77	366	16	350	8,806	9,156	23,533	25,515	-1,982	-9,901	-11,883	-1,632	-1,095	-2,727	35.511	
11/16/77	203	17	186	9,148	9,334	24,238	26,333	-2,095	-9,595	-11,690	-1,909	-447	-2,356	35.232	
11/23/77	198	46	152	8,910	9,062	26,852	28,920	-2,068	-9,969	-12,037	-1,916	-1,059	-2,975	35.060	
11/30/77	217	27	190	9,173	9,363	26,068	27,918	-1,850	-9,061	-10,911	-1,660	112	-1,548	35.011	
12/07/77	190	36	154	7,116	7,270	27,589	29,729	-2,140	-6,896	-9,036	-1,986	220	-1,766	34.083	
12/14/77	190	9	181	5,999	6,180	26,916	28,717	-1,801	-6,407	-8,208	-1,620	-408	-2,028	33.595	
12/21/77	258	36	222	2,513	2,735	29,122	30,995	-1,873	-2,812	-4,685	-1,651	-299	-1,950	33.319	
12/28/77	314	30	284	7,662	7,946	28,619	30,197	-1,578	-8,154	-9,732	-1,294	-492	-1,786	32.922	
1/04/78	223	88	135	8,903	9,038	25,364	26,904	-1,540	-9,224	-10,764	-1,405	-321	-1,726	32.895	
1/11/78	161	22	139	4,425	4,564	26,101	27,833	-1,732	-4,294	-6,026	-1,593	131	-1,462	32.518	
1/18/78	167	34	133	4,881	5,014	24,956	26,391	-1,435	-4,650	-6,085	-1,302	231	-1,071	33.003	
1/25/78	167	13	154	8,326	8,480	25,009	26,502	-1,493	-8,098	-9,591	-1,339	228	-1,111	32.504	

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions ^{18/}
(In millions of Belgian 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)		
1977-Aug.....	(1) Demand/spot.....	20,064	34,686	-4,722	16,468	18,105	263	-4,350	
	(2) 3 days-1 month.....	22,127	37,140	-5,022	22,961	20,861	-2,100	-6,922	
	(3) Over 1 month-3 months.....	16,308	16,236	72	29,597	32,808	-3,211	-3,139	
	(4) Over 3 months-6 months.....	11,467	10,354	1,113	22,446	27,963	-5,517	-4,404	
	(5) Over 6 months-1 year.....	25,533	9,897	4,882	14,688	12,809	1,879	6,761	
	(6) Over 1 year.....			10,754	3,029	3,082	-53	10,701	
	(7) Total of all maturities.....	105,399	102,322	3,077	111,189	115,628	-4,439	-1,362	
	(8) Capital assets, liabilities.....	3,065	5,845	-2,780	-	-	-	-2,780	
	(9) Summary ((7) + (8)).....	108,464	108,167	297	111,189	115,628	-4,439	-4,142	
Sept.....	(1) Demand/spot.....	30,325	32,721	-2,396	20,953	22,182	-1,229	-3,625	
	(2) 3 days-1 month.....	22,012	30,373	-8,361	26,513	23,551	4,962	-3,399	
	(3) Over 1 month-3 months.....	14,919	15,119	-200	27,736	31,982	-4,246	-4,446	
	(4) Over 3 months-6 months.....	12,686	11,129	1,557	22,883	30,207	-7,324	-5,767	
	(5) Over 6 months-1 year.....	8,453	4,582	3,871	18,920	17,671	1,317	5,188	
	(6) Over 1 year.....	15,277	5,524	9,753			-68	9,685	
	(7) Total of all maturities.....	103,672	99,448	4,224	119,005	125,593	-6,588	-2,364	
	(8) Capital assets, liabilities.....	3,139	5,913	-2,774	-	-	-	-2,774	
	(9) Summary ((7) + (8)).....	106,811	105,361	1,450	119,005	125,593	-6,588	-5,138	
Oct.....	(1) Demand/spot.....	27,407	33,694	-6,287	12,530	11,333	1,197	-5,090	
	(2) 3 days-1 month.....	21,351	27,835	-6,484	28,447	26,557	1,890	-4,594	
	(3) Over 1 month-3 months.....	17,195	19,664	2,469	35,621	38,708	-3,087	-5,556	
	(4) Over 3 months-6 months.....	14,548	8,086	6,462	30,251	37,941	-7,690	-1,228	
	(5) Over 6 months-1 year.....	24,761	9,155	4,078	18,044	17,857	747	4,825	
	(6) Over 1 year.....		11,528				-560	10,968	
	(7) Total of all maturities.....	105,262	98,434	6,828	124,893	132,396	-7,503	-675	
	(8) Capital assets, liabilities.....	3,229	6,028	-2,799	-	-	-	-2,799	
	(9) Summary ((7) + (8)).....	108,491	104,462	4,029	124,893	132,396	-7,503	-3,474	
Nov.....	(1) Demand/spot.....	31,313	37,854	-6,541	25,288	24,825	463	-6,078	
	(2) 3 days-1 month.....	31,150	29,123	2,027	35,874	32,766	3,108	5,135	
	(3) Over 1 month-3 months.....	18,774	20,214	-1,440	46,891	51,906	-5,015	-6,455	
	(4) Over 3 months-6 months.....	13,472	11,125	2,347	33,137	43,021	-9,884	-7,537	
	(5) Over 6 months-1 year.....	22,673	9,667	2,961	21,541	20,987	845	3,806	
	(6) Over 1 year.....		10,045				-291	9,754	
	(7) Total of all maturities.....	117,382	107,983	9,399	162,731	173,505	-10,774	-1,375	
	(8) Capital assets, liabilities.....	3,253	6,150	-2,897	-	-	-	-2,897	
	(9) Summary ((7) + (8)).....	120,635	114,133	6,502	162,731	173,505	-10,774	-4,272	
Dec.....	(1) Demand/spot.....	32,110	31,790	320	15,893	14,224	1,669	1,989	
	(2) 3 days-1 month.....	20,089	29,228	-9,139	37,771	34,892	2,879	-6,260	
	(3) Over 1 month-3 months.....	19,550	17,458	2,092	48,987	55,449	-6,462	-4,370	
	(4) Over 3 months-6 months.....	12,422	11,534	888	35,342	41,714	-6,372	-5,484	
	(5) Over 6 months-1 year.....	21,516	10,036	1,258	22,854	21,865	963	2,221	
	(6) Over 1 year.....		10,222				26	10,248	
	(7) Total of all maturities.....	105,687	100,046	5,641	160,847	168,144	-7,297	-1,656	
	(8) Capital assets, liabilities.....	2,451	5,321	-2,870	-	-	-	-2,870	
	(9) Summary ((7) + (8)).....	108,138	105,367	2,771	160,847	168,144	-7,297	-4,526	
1978-Jan.....	(1) Demand/spot.....	28,342	31,503	-3,161	21,751	2,2611	-860	-4,021	
	(2) 3 days-1 month.....	20,849	26,451	-5,602	46,874	43,906	2,948	-2,634	
	(3) Over 1 month-3 months.....	22,167	19,916	2,251	39,034	43,652	-4,618	-2,367	
	(4) Over 3 months-6 months.....	11,690	10,381	1,309	34,182	41,111	-6,929	-5,620	
	(5) Over 6 months-1 year.....	24,170	10,540	4,031	21,204	23,125	-1,921	2,110	
	(6) Over 1 year.....		9,599	1,638	1,497	1,497	141	9,740	
	(7) Total of all maturities.....	107,218	98,791	8,427	164,683	175,902	-11,219	-2,792	
	(8) Capital assets, liabilities.....	2,647	4,699	-2,052	-	-	-	-2,052	
	(9) Summary ((7) + (8)).....	109,865	103,490	6,375	164,683	175,902	-11,219	-4,844	

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

Table FCP-III-1. - Nonbanking Firms' Positions^{1/}
(In millions of Canadian dollars)

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade		Other assets 4/ (5)	Other liabil- ties 2/ (6)	Forward exchange 8/ Bought (7)		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)			
Aug. 1977	821	381	478	724	3,567	1,157	647	2,116	1,135	0.9305	United States
Sept. 1977	3,357	5,187	11,858	5,861	21,236	16,974	748	217	8,960	0.9314	Abroad
Sept. 1977	763	411	439	704	3,656	1,163	680	2,071	1,189	0.9314	United States
Sept. 1977	4,120	5,598	12,297	6,565	24,892	18,137	1,428	2,288	10,149	0.9314	Worldwide
Oct. 1977	777	392	442	720	3,538	1,152	839	2,121	1,265	0.9033	United States
Nov. 1977	850	421	436	686	3,505	1,154	838	2,261	1,107	0.9027	United States
Dec. 1977	3,609r	4,954r	12,181r	6,235r	21,650r	17,783r	773r	247r	8,994r	0.9141	Abroad
Dec. 1977	857	384	517	700	3,539	1,179	690	1,952	1,388	0.9141	United States
Dec. 1977	4,466r	5,338r	12,698r	6,935r	25,189r	18,962r	1,463r	2,199r	10,382r	0.9141	Worldwide
Jan. 1978	993	362	426	695	3,533	1,178	612	1,890	1,439	0.9030	United States

Table FCP-III-2. - Weekly Bank Positions^{11/}
(In millions of Canadian dollars)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 12/	
	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)							
8/03/77	915	517	398	10	408	10,984	11,533	-549	30	-519	-151	40	-111	.9312	
8/10/77	897	536	361	66	427	11,506	12,000	-494	-23	-517	-133	43	-90	.9297	
8/17/77	820	459	361	30	391	11,444	11,929	-485	28	-457	-124	58	-66	.9289	
8/24/77	902	560	342	-18	324	11,811	12,216	-405	63	-342	-63	45	-18	.9327	
8/31/77	994	640	354	18	372	11,726	12,144	-418	23	-395	-64	41	-23	.9305	
9/07/77	775	460	315	24	339	11,453	11,848	-395	21	-374	-80	45	-35	.9309	
9/14/77	793	425	368	11	379	11,760	12,227	-467	-10	-477	-99	1	-98	.9321	
9/21/77	838	462	376	34	410	11,866	12,319	-453	-21	-474	-77	13	-64	.9335	
9/28/77	819	398	421	54	475	12,422	12,940	-518	-37	-555	-97	17	-80	.9315	
10/05/77	839	417	422	80	502	12,849	13,362	-513	-33	-546	-91	47	-44	.9225	
10/12/77	792	368	424	-4	420	12,889	13,434	-545	52	-493	-121	48	-73	.9133	
10/19/77	793	434	359	30	389	13,805	14,284	-479	-62	-541	-120	-32	-152	.9005	
10/26/77	924	520	404	49	453	13,833	14,355	-522	-58	-580	-118	-9	-127	.8991	
11/02/77	824	402	422	84	506	14,087	14,620	-533	-77	-610	-111	7	-104	.9055	
11/09/77	780	298	482	100	582	13,846	14,471	-625	-97	-722	-143	3	-140	.8997	
11/16/77	776	329	447	50	497	13,564	14,128	-564	-52	-616	-117	-2	-119	.9009	
11/23/77	839	384	455	69	524	13,047	13,615	-568	-53	-621	-113	16	-97	.9007	
11/30/77	833	377	456	88	544	12,870	13,346	-476	-60	-536	-20	28	8	.9027	
12/07/77	942	508	434	5	439	13,228	13,698	-470	23	-447	-36	28	-8	.9119	
12/14/77	882	406	476	132	608	13,445	13,947	-502	-115	-617	-26	17	-9	.9132	
12/21/77	990	452	538	168	706	12,569	13,182	-613	-156	-769	-75	12	-63	.9128	
12/28/77	948	383	565	147	712	11,873	12,479	-606	-128	-734	-41	19	-22	.9128	
1/04/78	911	356	555	141	696	11,766	12,344	-578	-117	-695	-23	24	1	.9128	
1/11/78	979	429	550	162	712	11,724	12,360	-636	-118	-754	-86	44	-42	.9095	
1/18/78	926	427	499	144	643	11,799	12,360	-561	-107	-668	-62	37	-25	.9087	
	884	433	451	134	585	11,935	12,429	-494	-100	-594	-43	34	-9	.9024	

Footnotes at end of Table FCP-X-3.

Section III - Canadian Dollar Positions

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

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						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)		
1977-Aug....	(1) Demand/spot.....	800r	717	83r	1,227	1,319	-92	-9r	
	(2) 3 days-1 month.....	677r	600r	77r	3,159	3,268	-109	-32r	
	(3) Over 1 month-3 months.....	322	515r	-193r	3,770r	3,901r	-131r	-324r	
	(4) Over 3 months-6 months.....	168	212r	-44r	2,546	2,667r	-121r	-165r	
	(5) Over 6 months-1 year.....	712	244	41	1,517	1,443	74	115	
	(6) Over 1 year.....			427	289	338	-49	378	
	(7) Total of all maturities.....	2,679r	2,288r	391r	12,508r	12,936r	-428r	-37r	
	(8) Capital assets, liabilities.....	188	198	-10	-	14	-14	-24	
	(9) Summary ((7) + (8)).....	2,867r	2,486r	381r	12,508r	12,950r	-442r	-61r	
Sept....	(1) Demand/spot.....	541	514	27	905	930	-25	2	
	(2) 3 days-1 month.....	687	691	-4	2,504	2,640	-136	-140	
	(3) Over 1 month-3 months.....	390	493r	-103r	4,361	4,486r	-125r	-228r	
	(4) Over 3 months-6 months.....	202	191	11	2,631	2,696r	-65r	-54r	
	(5) Over 6 months-1 year.....	686	208	49	1,597	1,765r	-168r	-119r	
	(6) Over 1 year.....			429	421	367	54	483	
	(7) Total of all maturities.....	2,506	2,097r	409r	12,419	12,884r	-465r	-56r	
	(8) Capital assets, liabilities.....	173	200	-27	-	-	-	-27	
	(9) Summary ((7) + (8)).....	2,679	2,297r	382r	12,419	12,884r	-465r	-83r	
Oct....	(1) Demand/spot.....	708	624	84	1,330r	1,263r	67	151	
	(2) 3 days-1 month.....	557	491	66	2,964r	3,228r	-264	-198	
	(3) Over 1 month-3 months.....	414	585	-171	4,616r	4,851r	-235r	-406r	
	(4) Over 3 months-6 months.....	177	175r	2r	3,007	3,302r	-25r	-23r	
	(5) Over 6 months-1 year.....	710	255r	-2r	2,223	2,386r	-163r	-165r	
	(6) Over 1 year.....			457	482	410	72	529	
	(7) Total of all maturities.....	2,566	2,130r	436r	14,622r	15,170r	-548r	-112r	
	(8) Capital assets, liabilities.....	171	201	-30	-	-	-	-30	
	(9) Summary ((7) + (8)).....	2,737	2,331r	406r	14,622r	15,170r	-548r	-142r	
Nov....	(1) Demand/spot.....	588	573	15	1,247r	1,220r	27	42	
	(2) 3 days-1 month.....	643	544r	99r	3,157r	3,226r	-69r	30r	
	(3) Over 1 month-3 months.....	410	504r	-94r	3,920	4,210r	-290r	-384r	
	(4) Over 3 months-6 months.....	251	183r	68r	2,862	2,980r	-118r	-50r	
	(5) Over 6 months-1 year.....	754	268r	-12r	2,007r	2,142r	-135r	-147r	
	(6) Over 1 year.....			498	530	499	31	529	
	(7) Total of all maturities.....	2,646	2,072r	274r	13,723r	14,277r	-554r	20r	
	(8) Capital assets, liabilities.....	91	113	-22	-	-	-	-22	
	(9) Summary ((7) + (8)).....	2,737	2,185r	562r	13,723r	14,277r	-554r	-2r	
Dec....	(1) Demand/spot.....	529	603	-74	668	690	-22	-96	
	(2) 3 days-1 month.....	673	518r	155r	2,686	2,917r	-231r	-76r	
	(3) Over 1 month-3 months.....	607	494r	113r	3,618	3,819r	-201r	-88r	
	(4) Over 3 months-6 months.....	232	185	47	2,599	2,788r	-189r	-142r	
	(5) Over 6 months-1 year.....	814	340	-54	2,010	2,139	-129	-183	
	(6) Over 1 year.....			528	435	381	54	582	
	(7) Total of all maturities.....	2,855	2,140r	715r	12,016	12,734r	-718r	-3r	
	(8) Capital assets, liabilities.....	96	118	-22	-	-	-	-22	
	(9) Summary ((7) + (8)).....	2,951	2,258r	693r	12,016	12,734r	-718r	-25r	
1978-Jan....	(1) Demand/spot.....	673	671	2	1,495	1,505	-10	-8	
	(2) 3 days-1 month.....	640	456	184	2,309	2,493	-184	-	
	(3) Over 1 month-3 months.....	488	506	-18	4,086	4,135	-49	-67	
	(4) Over 3 months-6 months.....	236	291	-55	2,624	2,798	-174	-229	
	(5) Over 6 months-1 year.....	791	334	-50	2,083	2,268	-185	-235	
	(6) Over 1 year.....			507	403	376	27	534	
	(7) Total of all maturities.....	2,828	2,258	570	13,000	13,575	-575	-5	
	(8) Capital assets, liabilities.....	112	109	3	-	-	-	3	
	(9) Summary ((7) + (8)).....	2,940	2,367	573	13,000	13,575	-575	-2	

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

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

(In millions of French francs)

Position at end of month	Liquid assets ^{2/} (1)	Short- term debt ^{3/} (2)	Short-term trade		Other assets ^{4/} (5)	Other liabil- ties ^{5/} (6)	Forward exchange ^{6/}		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)			
Aug. 1977	231	365	380	191	910	956	541	1,667	-1,117	4.9026	United States
Sept. 1977	3,723r	10,122r	21,657r	13,119r	24,396r	16,634r	843	2,063	8,681r	4.8897	Abroad
Sept. 1977	171	391r	375	582r	887	880	592	1,676	-1,504	4.8897	United States
Sept. 1977	3,894r	10,513r	22,032r	13,701r	25,288r	17,514r	1,435	3,739	7,177r	4.8897	Worldwide
Nov. 1977	141	406	375	205	895	845	605	1,677	-1,027	4.8239	United States
Nov. 1977	139	428	366	186	924	841	978	1,925	-973	4.8485	United States
Dec. 1977	4,962r	12,179r	25,047r	15,279r	25,230r	17,726r	850	2,758	8,147r	4.7048	Abroad
Dec. 1977	130	426	418	294	925	834	1,159	1,958	-890	4.7048	United States
Dec. 1977	5,092r	12,605r	25,465r	15,573r	26,155r	18,560r	2,009	4,716	7,267r	4.7048	Worldwide
Jan. 1978	154	420	411	236	953	834	1,421	1,899	-450	4.7405	United States

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

(In millions of French francs)

Date	Assets and liabilities ^{12/}					Exchange contracts ^{13/}				Net position			Exchange rate ^{17/} (14)	
	Banks in U.S.			Foreign branch net (4)	World- wide net (5)	Banks in U.S.			Foreign branch net (9)	World- wide net (10)	United States ^{14/} (11)	Foreign branch ^{12/} (12)	World- wide ^{16/} (13)	
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)						
8/03/77	458	129	329	2,515	2,844	20,388	20,865	-477	-2,178	-2,655	-148	337	189	4.8555
8/10/77	n.a.	n.a.	447	2,334	2,781	20,477	21,164	-687	-2,118	-2,805	-240	216	-24	4.8960
8/17/77	491	154	337	2,269	2,606	21,822	22,421	-599	-1,959	-2,558	-262	310	48	4.9188
8/24/77	673	71	602	2,096	2,698	21,102	21,720	-618	-1,579	-2,197	-16	517	501	4.8864
8/31/77	506	67	439	2,557	2,996	21,046	21,744	-698	-2,357	-3,055	-259	200	-59	4.9026
9/07/77	467	58	409	2,641	3,050	20,359	21,075	-716	-2,403	-3,119	-307	238	-69	4.9056
9/14/77	669	59	610	2,609	3,219	20,826	21,744	-918	-2,310	-3,228	-308	299	-9	4.9383
9/21/77	427	116	311	2,731	3,042	20,753	21,305	-552	-2,399	-2,951	-241	332	91	4.9194
9/28/77	557	119	438	2,495	2,933	20,730	21,234	-504	-2,159	-2,663	-66	336	270	4.9216
10/05/77	n.a.	n.a.	665	2,747	3,412	21,342	22,308	-966	-2,434	-3,400	-301	313	12	4.8786
10/12/77	778	103	675	2,873	3,548	20,862	21,669	-807	-2,557	-3,364	-132	316	184	4.8606
10/19/77	1,106	97	1,009	2,588	3,597	21,276	22,445	-1,169	-2,249	-3,418	-160	339	179	4.8656
10/26/77	924	95	829	2,417	3,246	21,459	22,506	-1,047	-2,054	-3,101	-218	363	145	4.8438
11/02/77	835	100	735	2,852	3,587	22,126	22,890	-764	-2,543	-3,307	-29	309	280	4.8193
11/09/77	861	128	733	2,688	3,421	20,261	21,252	-991	-2,424	-3,415	-258	264	6	4.8775
11/16/77	615	108	507	2,396	2,903	20,723	21,484	-761	-2,195	-2,956	-254	201	-53	4.8520
11/23/77	682	86	596	2,213	2,809	20,894	21,723	-829	-1,743	-2,572	-233	470	237	4.8455
11/30/77	561	133	428	2,318	2,746	22,621	23,266	-645	-2,104	-2,749	-217	214	-3	4.8485
12/07/77	672	50	622	2,347	2,969	23,786	24,541	-755	-1,963	-2,718	-133	384	291	4.8228
12/14/77	814	52	762	2,237	2,999	24,063	24,996	-933	-1,971	-2,904	-171	266	95	4.7973
12/21/77	1,083	49	1,034	2,022	3,056	23,359	24,517	-1,158	-1,765	-2,923	-124	257	133	4.7529
12/28/77	738	172	566	2,130	2,696	22,859	23,673	-814	-1,955	-2,769	-248	175	-73	4.6904
1/04/78	636	99	537	1,582	2,119	22,463	23,216	-753	-1,284	-2,037	-216	298	82	4.7170
1/11/78	744	168	576	1,767	2,343	22,133	22,843	-710	-1,528	-2,238	-134	239	105	4.6816
1/18/78	646	184	462	1,587	2,049	22,490	23,199	-709	-1,294	-2,003	-247	293	46	4.7472
1/25/78	606	233	373	1,737	2,110	24,561	25,125	-564	-1,364	-1,928	-191	373	182	4.7004

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions

Table FCP-IV-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)		
1977-Aug.....	(1) Demand/spot.....	4,459	5,277	-818	6,461	6,942	-481	-1,299	
	(2) 3 days-1 month.....	4,359	3,678	681	7,497	7,447	50	731	
	(3) Over 1 month-3 months.....	2,743	1,487	1,256	9,976	11,145	-1,169	87	
	(4) Over 3 months-6 months.....	1,847	646	1,201	9,704	11,157	-1,453	-252	
	(5) Over 6 months-1 year.....	2,350	1,547	(755)	3,590	3,777	-187	568	
	(6) Over 1 year.....			57	1,274	1,188	86	143	
	(7) Total of all maturities.....	15,767	12,635	3,132	38,502	41,656	-3,154	-22	
	(8) Capital assets, liabilities.....	488	575	-87	-	-	-	-87	
	(9) Summary ((7) + (8)).....	16,255	13,210	3,045	38,502	41,656	-3,154	-109	
Sept.....	(1) Demand/spot.....	4,185	5,485	-1,300	7,605	7,229	376	-924	
	(2) 3 days-1 month.....	4,510	3,341	1,169	6,920	7,917	-997	172	
	(3) Over 1 month-3 months.....	3,589	1,629	1,960	10,778	12,629	-1,851	109	
	(4) Over 3 months-6 months.....	1,416	661	755	9,126	9,716	-588	167	
	(5) Over 6 months-1 year.....	2,458	1,736	(114)	608	4,181	4,460	-279	
	(6) Over 1 year.....				1,531	1,332	199	313	
	(7) Total of all maturities.....	16,158	12,852	3,306	40,143	43,283	-3,140	166	
	(8) Capital assets, liabilities.....	508	618	-110	-	-	-	-110	
	(9) Summary ((7) + (8)).....	16,666	13,470	3,196	40,143	43,283	-3,140	96	
Oct.....	(1) Demand/spot.....	6,007	6,797	-790	5,338	5,202	136	-654	
	(2) 3 days-1 month.....	4,129	2,955	1,174	8,109	9,436	-1,327	-153	
	(3) Over 1 month-3 months.....	3,281	1,371	1,910	11,829	13,103	-1,274	636	
	(4) Over 3 months-6 months.....	1,676	1,102	574	8,430	8,932	-502	72	
	(5) Over 6 months-1 year.....	2,422	1,947	(66)	6,630	6,876	(242)	167	
	(6) Over 1 year.....						-4	62	
	(7) Total of all maturities.....	17,515	14,172	3,343	40,336	43,549	-3,213	130	
	(8) Capital assets, liabilities.....	522	626	-104	-	-	-	-104	
	(9) Summary ((7) + (8)).....	18,037	14,798	3,239	40,336	43,549	-3,213	26	
Nov.....	(1) Demand/spot.....	4,272	4,602	-330	7,030	6,567	467	137	
	(2) 3 days-1 month.....	4,967	3,085	1,882	8,385	9,898	-1,513	369	
	(3) Over 1 month-3 months.....	2,684	2,088	596	12,221	13,301	-1,170	-574	
	(4) Over 3 months-6 months.....	1,747	1,669	78	9,223	9,246	-32	46	
	(5) Over 6 months-1 year.....	2,321	1,804	(34)	7,331	7,824	(487)	64	
	(6) Over 1 year.....						-6	-10	
	(7) Total of all maturities.....	15,291	13,248	2,743	44,190	46,031	-2,741	2	
	(8) Capital assets, liabilities.....	522	643	-121	-	-	-	-121	
	(9) Summary ((7) + (8)).....	16,513	13,891	2,622	44,190	46,931	-2,741	-110	
Dec.....	(1) Demand/spot.....	5,644	6,518	-874	4,522	4,710	-188	-1,062	
	(2) 3 days-1 month.....	4,831	3,391	1,440	9,836	9,851	-15	1,425	
	(3) Over 1 month-3 months.....	2,470	1,777	693	11,972	12,772	-800	-107	
	(4) Over 3 months-6 months.....	2,054	1,730	324	10,017	10,506	-489	-165	
	(5) Over 6 months-1 year.....	2,325	1,682	(64)	4,591	5,131	-540	124	
	(6) Over 1 year.....			(21)	259	309	-50	-71	
	(7) Total of all maturities.....	17,324	15,098	2,226	41,197	43,279	-2,082	144	
	(8) Capital assets, liabilities.....	330	493	-163	-	-	-	-163	
	(9) Summary ((7) + (8)).....	17,654	15,591	2,063	41,197	43,279	-2,082	-19	
1978-Jan.....	(1) Demand/spot.....	5,804	6,362	-558	7,210	7,392	-182	-740	
	(2) 3 days-1 month.....	4,646	3,324	1,322	10,276	11,115	-839	483	
	(3) Over 1 month-3 months.....	3,367	2,333	1,034	12,201	12,553	-352	682	
	(4) Over 3 months-6 months.....	1,803	1,845	-42	10,648	11,409	-761	-803	
	(5) Over 6 months-1 year.....	2,489	1,570	(895)	4,394	4,911	-517	378	
	(6) Over 1 year.....			24	231	287	-56	-32	
	(7) Total of all maturities.....	18,109	15,434	2,675	44,960	47,667	-2,707	-32	
	(8) Capital assets, liabilities.....	362	509	-147	-	-	-	-147	
	(9) Summary ((7) + (8)).....	18,471	15,943	2,528	44,960	47,667	-2,707	-179	

FOREIGN CURRENCY POSITIONS**Section V - German Mark Positions****Table FCP-V-1. - Nonbanking Firms' Positions 1/**

(In millions of German Marks)

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade		Other assets 4/ (5)	Other liabil- ties 2/ (6)	Forward exchange 5/ Bought (7)		Net position 9/ (9)	Ex- change rate 10/ (10)	Positions held by offices in:
			Receiv- ables 4/ (3)	Pay- ables 5/ (4)			Sold (8)				
Aug. 1977	1,125	807	308	2,011	1,426	2,718	2,818	1,669	-1,328	2.3176	United States
Sept. 1977	7,570	7,856	14,323	9,874r	19,106	17,208	1,595	1,773	5,883r	2.3089	Abroad
Sept. 1977	1,027	811r	334	1,848r	1,379r	2,603	3,007	1,236	-751r	2.3089	United States
Sept. 1977	8,597	8,667r	14,657	11,722r	20,485r	19,811	4,602	3,009	5,132r	2.3089	Worldwide
Oct. 1977	1,023	626	345	1,623	1,222	2,243	2,872	1,192	-222	2.2433	United States
Nov. 1977	1,098	547	407	1,733	1,218	2,187	2,839	1,536	-441	2.2205	United States
Dec. 1977	7,943r	6,859r	14,064r	9,078r	17,346r	16,935r	1,620	1,461	6,640r	2.0984	Abroad
Dec. 1977	1,101	540	375	998	1,258	2,155	2,440	1,646	-165	2.0984	United States
Dec. 1977	9,044r	7,399r	14,439r	10,076r	18,604r	19,090r	4,060	3,107	6,475r	2.0984	Worldwide
Jan. 1978	1,082	481	310	924	1,298	2,218	2,404	1,702	-231	2.1079	United States

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

(In millions of German 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)							
8/03/77	803	612	191	4,365	4,556	28,656	28,759	-103	-2,807	-2,910	88	1,558	1,646	2.2938	
8/10/77	885	651	234	4,041	4,275	29,099	29,436	-337	-2,574	-2,911	-105	1,467	1,364	2.3194	
8/17/77	867	587	280	3,680	3,960	30,056	30,571	-515	-2,248	-2,763	-235	1,432	1,197	2.3307	
8/24/77	857	643	214	4,048	4,262	30,912	31,166	-254	-2,597	-2,851	-40	1,451	1,411	2.3037	
8/31/77	799	624	175	4,072	4,247	29,947	30,270	-323	-2,715	-3,038	-148	1,357	1,209	2.3176	
9/07/77	838	586	252	4,667	4,919	27,906	28,254	-348	-3,514	-3,862	-96	1,153	1,057	2.3182	
9/14/77	853	594	259	4,349	4,608	28,063	28,706	-643	-3,442	-4,085r	-384	907	523	2.3280	
9/21/77	931	658	273	4,260	4,533	28,765	29,287	-522	-3,299	-3,821	-249	961	712	2.3215	
9/28/77	804	621	183	4,534	4,717	29,178	29,691	-515	-3,406	-3,921	-332	1,128	796	2.3259	
10/05/77	1,005	610	395	4,503	4,898	31,525	32,045	-520	-3,154	-3,674	-125	1,349	1,224	2.3003	
10/12/77	1,035	662	373	4,862	5,235	31,237	31,829	-592	-3,570	-4,162	-219	1,292	1,073	2.2903	
10/19/77	944	675	269	4,515	4,784	32,665	32,681	-16	-3,398	-3,414	253	1,117	1,370	2.2871	
10/26/77	888	705	183	4,469	4,652	31,823	32,023	200	-3,076	-3,276	-17	1,393	1,376	2.2627	
11/02/77	1,112	882	230	3,870	4,100	32,335r	32,322	13	-2,742	-2,729	243	1,128	1,371	2.2447	
11/09/77	1,047	850	197	3,713	3,910	30,065	30,372	-307	-2,454	-2,761	-110	1,259	1,149	2.2630	
11/16/77	1,021	876	145	3,613	3,758	33,468	33,799	-301	-2,380	-2,711	-186	1,233	1,047	2.2476	
11/23/77	1,066	761	305	3,340	3,645	32,006r	32,433	-427	-1,956	-2,383	-122	1,384	1,262	2.2310	
11/30/77	1,018	803	215	3,322	3,537	32,435r	32,948	-513	-2,023	-2,536	-298	1,299	1,001	2.2205	
12/07/77	1,142	854	288	2,829	3,117	33,848	34,252	-404	-1,436	-1,840	-116	1,393	1,277	2.1638	
12/14/77	1,014	900	114	3,073	3,187	34,564	34,748	-184	-1,600	-1,784	-70	1,473	1,403	2.1384	
12/21/77	963	656	307	3,193	3,500	31,370	31,815	-445	-1,941	-2,386	-138	1,252	1,114	2.1288	
12/28/77	844	809	35	3,703	3,738	30,407	30,715	-308	-2,361	-2,669	-273	1,342	1,069	2.1146	
1/04/78	831	702	129	3,778	3,907	31,430	31,760	-330	-2,469	-2,799	-201	1,309	1,108	2.1345	
1/11/78	890	615	275	4,059	4,334	34,086	34,576	-490	-2,777	-3,267	-215	1,282	1,067	2.1086	
1/18/78	863	663	200	4,305	4,505	32,500	33,029	-529	-3,002	-3,531	-329	1,303	974	2.1292	
1/25/78	966	591	375	4,807	5,182	32,401	32,782	-381	-3,223	-3,604	-6	1,584	1,578	2.0961	

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions
 Table FCP-V-3. - Consolidated Monthly Bank Positions 19/
 (In millions of German 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)		
1977-Aug....	(1) Demand/spot.....	6,442	10,075	-3,633	17,602	17,337	265	-3,368	
	(2) 3 days-1 month.....	14,224	16,435	-2,311	16,957	18,831	-1,874	-4,185	
	(3) Over 1 month-3 months.....	12,753	9,375	3,378	19,689	21,168	-1,479	1,899	
	(4) Over 3 months-6 months.....	6,799	4,909	1,890	13,869	14,297	-388	1,502	
	(5) Over 6 months-1 year.....	4,523	2,506	2,017	9,735	9,270	465	2,482	
	(6) Over 1 year.....	10,154	7,286	2,868	4,343	4,469	-126	2,742	
	(7) Total of all maturities.....	54,895	50,686	4,209	82,195	85,332	-3,137	1,072	
	(8) Capital assets, liabilities.....	1,089	1,932	-843	-	-	-	-843	
	(9) Summary ((7) + (8)).....	55,984	52,618	3,366	82,195	85,332	-3,137	229	
Sept....	(1) Demand/spot.....	7,337	11,313	-3,976	15,921	15,236	685	-3,291	
	(2) 3 days-1 month.....	15,304	15,513	-209	16,382	18,357	-1,975	-2,184	
	(3) Over 1 month-3 months.....	11,877	9,794	2,083	20,045	21,833	-1,788	295	
	(4) Over 3 months-6 months.....	6,497	4,731	1,766	14,256	14,880	-624	1,142	
	(5) Over 6 months-1 year.....	4,453	2,244	2,209	10,745	9,925	820	3,029	
	(6) Over 1 year.....	9,522	7,166	2,356	4,601	4,569	32	2,388	
	(7) Total of all maturities.....	54,990	50,761	4,229	81,950	84,800	-2,850	1,379	
	(8) Capital assets, liabilities.....	1,058	1,965	-907	-	-	-	-907	
	(9) Summary ((7) + (8)).....	56,048	52,726	3,322	81,950	84,800	-2,850	472	
Oct....	(1) Demand/spot.....	7,354	10,808	-3,454	14,498	14,296	202	-3,252	
	(2) 3 days-1 month.....	14,761	16,335	-1,574	16,798	18,695	-1,897	-3,471	
	(3) Over 1 month-3 months.....	13,731	11,409	2,322	21,247	22,725	-1,478	844	
	(4) Over 3 months-6 months.....	6,499	4,326	2,173	15,111	16,069	-958	1,215	
	(5) Over 6 months-1 year.....	4,380	2,292	2,088	12,206	11,122	1,084	3,172	
	(6) Over 1 year.....	9,717	7,055	2,662	4,776	4,978	-202	2,460	
	(7) Total of all maturities.....	56,442	52,225	4,217	84,636	87,885	-3,249	968	
	(8) Capital assets, liabilities.....	1,090	1,966	-876	-	-	-	-876	
	(9) Summary ((7) + (8)).....	57,532	54,191	3,341	84,636	87,885	-3,249	92	
Nov....	(1) Demand/spot.....	7,745	10,843	-3,098	17,431r	17,148r	283	-2,815	
	(2) 3 days-1 month.....	13,173	14,258	-1,085	16,808r	18,150r	-1,342	-2,427	
	(3) Over 1 month-3 months.....	15,473	14,941	532	21,820	22,633	-813	-281	
	(4) Over 3 months-6 months.....	6,460	4,085	2,375	15,389	16,600	-1,211	1,164	
	(5) Over 6 months-1 year.....	4,985	2,307	2,678	12,320r	11,548r	772	3,450	
	(6) Over 1 year.....	9,302	7,188	2,114	5,565	5,745	-180	1,934	
	(7) Total of all maturities.....	57,138	53,622	3,516	89,333r	91,824r	-2,491	1,025	
	(8) Capital assets, liabilities.....	1,277	2,043	-766	-	-	-	-766	
	(9) Summary ((7) + (8)).....	58,415	55,665	2,750	89,333r	91,824r	-2,491	259	
Dec....	(1) Demand/spot.....	7,531	11,719	-4,188	6,155	6,735	-580	-4,768	
	(2) 3 days-1 month.....	18,415	19,034	-619	19,160	20,618	-1,458	-2,077	
	(3) Over 1 month-3 months.....	13,499	12,006	1,493	20,920	22,342	-1,422	71	
	(4) Over 3 months-6 months.....	7,014	4,425	2,589	15,770	16,349	-579	2,010	
	(5) Over 6 months-1 year.....	4,915	3,048	1,867	14,166	13,168	998	2,865	
	(6) Over 1 year.....	10,165	7,268	2,897	3,533	3,705	-172	2,725	
	(7) Total of all maturities.....	61,539	57,500	4,039	79,704	82,917	-3,213	826	
	(8) Capital assets, liabilities.....	1,115	1,967	-852	-	-	-	-852	
	(9) Summary ((7) + (8)).....	62,654	59,467	3,187	79,704	82,917	-3,213	-26	
1978-Jan....	(1) Demand/spot.....	7,781	10,907	-3,126	15,204	15,103	101	-3,025	
	(2) 3 days-1 month.....	15,912	19,010	-3,098	17,589	19,028	-1,439	-4,537	
	(3) Over 1 month-3 months.....	15,172	12,284	2,888	21,759	23,286	-1,527	1,361	
	(4) Over 3 months-6 months.....	7,291	5,074	2,217	16,588	17,906	-1,318	899	
	(5) Over 6 months-1 year.....	4,860	3,438	1,422	14,510	13,488	1,022	2,444	
	(6) Over 1 year.....	9,727	5,909	3,818	3,731	3,785	-54	3,764	
	(7) Total of all maturities.....	60,743	56,622	4,121	89,381	92,596	-3,215	906	
	(8) Capital assets, liabilities.....	1,109	1,780	-671	-	-	-	-671	
	(9) Summary ((7) + (8)).....	61,852	58,402	3,450	89,381	92,596	-3,215	235	

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

Table FCP-VI-1. - Nonbanking Firms' Positions^{1/}
(In millions of Italian lire)

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade		Other assets 6/ (5)	Other liabil- ties 7/ (6)	Forward exchange 8/ Bought (7)		Net position 9/ (8)	Ex- change rate 10/ (10)	Positions held by offices in: United States
			Receiv- ables 4/ (3)	Pay- ables 5/ (4)			Bought (7)	Sold (8)			
Aug. 1977	4,267	97,659	185,327	13,530	47,626	28,621	73,397	83,030	87,777	882.03	United States
Sept. 1977	n.a.	n.a.	2,849,647	1,488,143	2,028,373	1,901,536	40,329	259,325	393,038	882.42	Abroad
Sept. 1977	n.a.	n.a.	182,881	14,717	48,840	29,267	63,721	67,511	80,936	882.42	United States
Sept. 1977	419,549	1,398,857	3,032,528	1,502,870	2,077,213	1,930,803	104,050	326,836	473,974	884.42	Worldwide
Oct. 1977	n.a.	n.a.	149,114	16,012	47,521	28,703	63,986	69,088	58,193	878.16	United States
Nov. 1977	n.a.	n.a.	185,112	11,138	50,615	30,212	88,555	87,870	91,585	876.71	United States
Dec. 1977	n.a.	n.a.	3,078,168r	1,533,946r	1,940,337r	1,852,742r	56,000	359,047r	474,192r	870.32	Abroad
Dec. 1977	n.a.	n.a.	167,502	14,641	48,904	31,817	98,626	95,490	63,722	870.32	United States
Dec. 1977	477,579r	1,441,519r	3,245,670r	1,548,587r	1,989,241r	1,884,559r	154,626	454,537r	537,914r	870.32	Worldwide
Jan. 1978	n.a.	n.a.	156,830	14,788	51,487	29,235	86,086	117,012	2,761	866.83	United States

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

(In millions of Italian lire)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position				Exchange rate 17/
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States 14/	Foreign branch 15/	World- wide 16/		
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	Net (8)							
8/03/77	n.a.	n.a.	45,340	103,262	148,602	958,148	996,089	-37,941	-9,948	-47,889	7,399	93,314	100,713	881.45	
8/10/77	69,276	12,903	56,373	124,997	181,370	927,250	974,150	-46,900	-30,990	-77,890	9,473	94,007	103,480	881.45	
8/17/77	60,069	7,778	52,291	113,196	165,487	978,700	1,029,708	-51,008	-53,920	-104,928	1,283	59,276	60,559	881.39	
8/24/77	54,653	6,486	48,167	115,930	164,097	978,981	1,032,083	-53,102	-28,657	-81,759	-4,935	87,273	82,338	881.25	
8/31/77	56,027	6,537	49,490	85,085	134,575	935,194	990,834	-55,640	-4,716	-60,356	-6,150	80,369	74,219	882.03	
9/07/77	n.a.	n.a.	44,676	102,021	146,697	891,194	924,341	-33,147	-18,585	-51,732	11,529	83,436	94,965	882.22	
9/14/77	49,572	6,171	43,401	88,262	131,663	963,315	1,026,303	-62,988	-37,050	-100,038	-19,587	51,212	31,625	884.66	
9/21/77	n.a.	n.a.	46,982	91,038	138,020	928,935	986,557	-57,622	-24,270	-81,892	-10,640	66,768	56,128	882.81	
9/28/77	49,190	5,115	44,075	105,010	149,085	854,198	986,987	-42,789	-33,946	-76,735	1,286	71,064	72,350	883.78	
10/05/77	42,385	8,786	33,599	131,219	164,818	889,546	911,487	-21,941	-39,313	-61,254	11,658	91,906	103,564	881.45	
10/12/77	42,702	3,207	39,495	99,503	138,998	883,891	923,428	-39,537	-28,109	-67,646	-42	71,394	71,352	881.64	
10/19/77	37,068	11,928	25,140	68,552	93,692	892,634	918,918	-26,284	-1,234	-27,518	-1,144	67,318	66,174	880.67	
10/26/77	46,136	3,299	42,837	111,886	154,723	841,530	883,148	-41,618	-31,335	-14,251	-16,270	7,800	87,206	95,006	
11/02/77	38,644	6,654	31,990	102,749	134,739	942,495	972,770	-30,275	-18,607	-48,882	1,715	84,142	85,857	877.67	
11/09/77	41,740	4,026	37,714	112,116	149,830	883,023	922,524	-39,501	-31,514	-71,015	-1,787	80,602	78,815	879.89	
11/16/77	44,477	6,234	38,243	74,466	112,709	902,138	946,595	-44,457	-380	-44,837	-6,214	74,086	67,872	877.96	
11/23/77	43,959	5,638	38,321	72,955	111,276	950,609	981,130	-30,521	14,251	-16,270	7,800	87,206	95,006	877.39	
11/30/77	69,206	2,333	66,873	97,362	164,235	928,230	989,363	-61,133	-9,733	-70,866	5,740	87,629	93,369	876.71	
12/07/77	64,305	2,100	62,205	59,257	121,462	1,014,020	1,062,793	-48,773	-25,989	-22,784	13,432	85,246	98,678	876.14	
12/14/77	61,324	5,227	56,097	92,350	148,447	1,046,478	1,095,704	-49,226	-11,406	-60,632	6,871	80,944	87,815	872.89	
12/21/77	86,065	8,828	77,237	89,044	166,281	1,093,326	1,157,051	-63,725	-13,571	-77,296	13,512	75,473	88,985	874.70	
12/28/77	n.a.	n.a.	72,005	89,799	161,804	973,509	1,043,642	-70,137	-20,083	-90,220	1,868	69,716	71,584	873.74	
1/04/78	73,270	17,079	56,191	93,121	149,312	1,036,573	1,074,376	-57,803	-56,591	-114,394	-1,612	36,530	34,918	867.68	
1/11/78	n.a.	n.a.	67,611	114,624	182,235	1,054,223	1,126,267	-72,044	-50,046	-122,					

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

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

(In millions of Japanese yen)

Position at end of month	Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade		Other assets 4/ (3)	Other liabilities 5/ (6)	Forward exchange 6/		Net position 9/ (9)	Ex-change rate 10/ (10)	Positions held by offices in:
			Receivables 6/ (4)	Payables 5/ (5)			Bought (7)	Sold (8)			
Aug. 1977	42,427	984	23,361	29,294	38,547	10,215	86,991	88,433	62,400	267.52	United States
Sept. 1977	187,293	293,550	662,382	442,973	416,936	348,007	21,377	8,076	195,382	263.59	Abroad
Sept. 1977	42,623	737	21,094	31,941	36,900	8,486	106,713	90,615	75,551	263.59	United States
Sept. 1977	229,916	294,287	683,476	474,914	453,836	356,493	128,090	98,691	270,933	263.59	Worldwide
Oct. 1977	n.a.	n.a.	25,618	31,217	n.a.	n.a.	106,196	97,547	91,388	248.91	United States
Nov. 1977	n.a.	n.a.	21,621	28,984	n.a.	n.a.	109,374	114,677	77,830	244.11	United States
Dec. 1977	n.a.	n.a.	607,182r	395,255r	n.a.	n.a.	26,435	6,985	242,329r	239.97	Abroad
Dec. 1977	n.a.	n.a.	19,062	27,193	n.a.	n.a.	98,490	110,242	72,418	239.97	United States
Dec. 1977	274,948r	286,716r	626,244r	422,448r	491,664r	376,643r	124,925	117,227	314,747r	239.97	Worldwide
Jan. 1978	82,551	1,475	23,763	34,310	29,395	8,601	125,730	118,075	98,978	241.49	United States

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

(In millions of Japanese yen)

Date	Assets and liabilities 12/				Exchange contracts 13/					Net position			
	Banks in U.S.			Foreign branch net	Banks in U.S.			World-wide net	United States 14/	Foreign branch 15/	World-wide 16/	Exchange rate 17/	
	Assets (1)	Liabilities (2)	Net (3)	(4)	Bought (6)	Sold (7)	Net (8)	(9)	(10)	(11)	(12)	(13)	(14)
8/03/77	57,656	10,553	47,103	383,491	430,594	1,015,321	1,062,594	-47,273	-321,639	-368,912	-170	61,852	61,682 265.53
8/10/77	53,656	16,963	36,693	374,156	410,849	996,699	1,038,147	-41,448	-325,034	-366,482	-4,755	49,122	44,367 266.06
8/17/77	44,012	10,791	33,221	376,914	410,135	1,064,325	1,100,485	-36,160	-325,996	-362,116	-2,939	50,958	48,019 266.97
8/24/77	42,921	12,750	30,171	383,598	411,769	1,069,762	1,103,587	-33,825	-318,642	-352,467	-3,654	62,956	59,302 265.98
8/31/77	49,539	17,180	32,359	377,114	409,473	1,067,658	1,098,037	-30,379	-318,167	-348,546	1,980	58,947	60,927 267.52
9/07/77	50,661	20,857	29,804	379,243	409,047	1,101,400	1,119,653	-18,253	-317,515	-335,768	11,551	61,728	73,279 266.92
9/14/77	47,536	25,784	21,752	383,002	404,754	1,103,703	1,119,541	-15,838	-325,604	-341,442	5,924	57,398	63,312 266.92
9/21/77	45,641	17,284	28,357	398,972	427,329	1,083,642	1,102,901	-19,259	-324,010	-343,269	9,098	74,962	84,060 266.95
9/28/77	46,602	16,619	29,983	379,762	409,745	1,145,217	1,155,920	-10,703	-316,852	-327,555	19,280	62,910	82,190 266.67
10/05/77	60,571	17,681	42,890	381,042	423,932	1,400,460	1,432,533	-32,073	-316,400	-348,473	10,817	64,642	75,456 260.86
10/12/77	64,789	16,722	48,067	386,043	434,110	1,390,611	1,423,229	-32,618	-327,637	-360,255	15,449	58,406	73,855 256.57
10/19/77	70,883	13,974	56,909	379,255	436,164	1,508,007	1,534,833	-26,826	-323,813	-350,639	30,083	55,442	82,525 255.50
10/26/77	65,715	15,561	50,154	376,544	426,698	1,457,712	1,501,683	-33,971	-330,300	-364,271	16,183	46,244	62,427 251.52
11/02/77	68,380	28,354	40,026	381,379	421,405	1,511,909	1,533,376	-21,467	-329,128	-350,595	18,559	52,251	70,810 247.59
11/09/77	49,615	25,997	23,618	387,032	410,650	1,445,072	1,465,065	-17,993	-338,715	-356,708	5,625	48,317	53,942 247.28
11/16/77	62,931	26,207	36,724	399,000	435,724	1,515,371	1,542,751	-27,380	-331,160	-358,540	9,344	67,840	77,184 245.28
11/23/77	66,760	25,945	40,815	400,854	441,669	1,726,571	1,759,759	-33,188	-342,450	-375,638	7,627	58,404	66,031 240.04
11/30/77	48,760	26,925	21,835	375,905	397,740	1,734,640	1,724,238	10,402	-315,962	-305,560	32,237	59,943	92,180 244.11
12/07/77	51,959	29,117	22,842	387,109	409,951	1,716,691	1,718,958	-2,267	-329,715	-331,982	20,575	57,394	77,969 241.52
12/14/77	52,354	31,206	21,148	400,752	421,900	1,774,764	1,787,908	-13,144	-336,874	-350,018	8,004	63,878	71,882 238.07
12/21/77	65,409	18,701	46,708	378,379	425,087	1,703,667	1,743,568	-39,901	-320,046	-359,947	6,807	58,333	65,140 241.49
12/28/77	69,023	10,625	58,398	388,165	446,563	1,579,687	1,627,184	-47,497	-320,674	-368,171	10,901	67,491	78,392 240.18
1/04/78	66,376	9,487	56,889	396,387	453,276	1,685,165	1,716,948	-31,783	-337,257	-369,040	25,106	59,130	84,236 243.01
1/11/78	66,453	10,952	55,501	422,751	478,252	1,680,226	1,178,273	-38,047	-361,584	-399,631	17,454	61,167	78,621 240.07
1/18/78	79,387	11,021	68,366	436,857	505,223	1,831,964	1,862,241	-30,277	-377,596	-407,873	38,089	59,261	97,350 242.32
1/25/78	62,527	13,464	49,063	448,155	497,218	1,798,480	1,829,385	-30					

Section VII - Japanese Yen Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions ^{18/}
(In millions of Japanese 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)		
1977-Aug.....	(1) Demand/spot.....	149,699	373,325	-223,626	239,637	242,458	-2,821	-226,447	
	(2) 3 days-1 month.....	532,351	386,972	145,379	501,713	647,533	-145,820	-441	
	(3) Over 1 month-3 months.....	681,558	284,672	396,886	607,175	718,035	-110,860	286,026	
	(4) Over 3 months-6 months.....	141,257	71,576	69,681	452,778	510,717	-57,939	11,742	
	(5) Over 6 months-1 year.....	27,141	28,561	-1,420	237,548	257,837	-20,289	-21,709	
	(6) Over 1 year.....	26,658	8,008	18,650	27,995	29,836	-1,841	16,809	
	(7) Total of all maturities.....	1,558,664	1,153,114	405,550	2,066,846	2,406,416	-339,570	65,980	
	(8) Capital assets, liabilities.....	31,638	35,941	-4,303	-	-	-	-4,303	
	(9) Summary ((7) + (8)).....	1,590,302	1,189,055	401,247	2,066,846	2,406,416	-339,570	61,677	
Sept.....	(1) Demand/spot.....	166,739	367,279	-200,540	466,234r	437,150r	29,084r	-171,456r	
	(2) 3 days-1 month.....	429,739	312,483	117,256	579,308r	691,897r	-112,589r	4,667r	
	(3) Over 1 month-3 months.....	830,847	431,093	399,754	593,515r	742,322r	-148,807r	250,947r	
	(4) Over 3 months-6 months.....	123,492	55,740	67,752	539,635r	591,368r	-51,733r	16,019r	
	(5) Over 6 months-1 year.....	25,022	21,036	3,986	233,769	260,458	-26,689	-22,703	
	(6) Over 1 year.....	25,017	5,935	19,082	23,938	30,765	-6,827	12,255	
	(7) Total of all maturities.....	1,600,856	1,193,566	407,290	2,436,399r	2,753,960r	-317,561r	89,729r	
	(8) Capital assets, liabilities.....	32,429	40,124	-7,695	-	-	-	-7,695	
	(9) Summary ((7) + (8)).....	1,633,285	1,233,690	399,595	2,436,399r	2,753,960r	-317,561r	82,034r	
Oct.....	(1) Demand/spot.....	152,586	399,993	-247,407	367,303r	369,790	-2,487r	-249,894r	
	(2) 3 days-1 month.....	397,748	354,652	43,096	475,275r	603,086r	-127,811r	-84,715r	
	(3) Over 1 month-3 months.....	837,302	310,680	526,622	959,847r	1,043,084r	-83,237r	463,385r	
	(4) Over 3 months-6 months.....	103,673	54,764	48,909	655,349r	764,049r	-108,700	-59,791	
	(5) Over 6 months-1 year.....	29,223	21,048	-8,175	223,839r	251,892r	-28,053	-19,878	
	(6) Over 1 year.....	27,860	11,582	16,278	26,960	29,860	-2,900	13,378	
	(7) Total of all maturities.....	1,568,392	1,152,719	415,673	2,708,573r	3,061,761r	-353,188r	62,485r	
	(8) Capital assets, liabilities.....	32,981	36,359	-3,378	-	-	-	-3,378	
	(9) Summary ((7) + (8)).....	1,601,373	1,189,078	412,295	2,708,573r	3,061,761r	-353,188r	59,107r	
Nov.....	(1) Demand/spot.....	127,920	414,337r	-266,397r	458,961r	476,899r	-17,938r	-284,335r	
	(2) 3 days-1 month.....	537,481	235,055	302,426	705,324r	758,698r	-53,374r	249,052r	
	(3) Over 1 month-3 months.....	742,122	428,736	313,386	935,830r	1,075,856r	-140,026r	173,360r	
	(4) Over 3 months-6 months.....	118,373	64,809	53,564	777,755r	874,080r	-96,325	-42,761	
	(5) Over 6 months-1 year.....	35,051	19,506	15,545	219,499r	255,257r	-35,758	-20,213	
	(6) Over 1 year.....	28,756	11,962	16,794	28,094	28,609	-515	16,279	
	(7) Total of all maturities.....	1,609,723	1,174,405r	435,318r	3,125,463r	3,469,399r	-343,936r	91,382r	
	(8) Capital assets, liabilities.....	34,272	37,862	-3,590	-	-	-	-3,590	
	(9) Summary ((7) + (8)).....	1,643,995	1,212,267r	431,728r	3,125,463r	3,469,399r	-343,936r	87,792r	
Dec.....	(1) Demand/spot.....	194,975r	408,774	-213,799r	255,512	238,450	17,062	-196,737r	
	(2) 3 days-1 month.....	503,627r	430,784	72,843r	780,433r	894,410r	-113,977r	-41,134r	
	(3) Over 1 month-3 months.....	796,091r	295,683	500,408r	945,371r	1,058,166r	-112,795r	387,613r	
	(4) Over 3 months-6 months.....	136,034r	64,669	71,365r	666,995r	788,087r	-127,092r	-55,727r	
	(5) Over 6 months-1 year.....	19,199	14,246	4,953	212,517	239,899	-27,382	-22,429	
	(6) Over 1 year.....	25,911	12,099	13,812	22,152	27,526	-5,374	8,438	
	(7) Total of all maturities.....	1,675,837r	1,226,255	449,582r	2,876,980r	3,246,538r	-369,558r	80,024r	
	(8) Capital assets, liabilities.....	35,128	35,746	-618	-	-	-	-618	
	(9) Summary ((7) + (8)).....	1,710,965r	1,262,001	448,964r	2,876,980r	3,246,538r	-369,558r	79,406r	
1978-Jan.....	(1) Demand/spot.....	160,035	410,229	-250,194	389,159	395,407	-6,248	-256,442	
	(2) 3 days-1 month.....	460,512	282,635	177,877	644,655	763,640	-118,985	58,892	
	(3) Over 1 month-3 months.....	843,462	398,141	445,321	1,168,631	1,297,258	-128,627	316,694	
	(4) Over 3 months-6 months.....	134,359	61,628	72,731	635,721	744,613	-108,892	-36,161	
	(5) Over 6 months-1 year.....	24,330	15,245	9,085	261,527	280,512	-18,985	-9,900	
	(6) Over 1 year.....	28,606	9,709	18,897	18,409	21,561	-3,152	15,745	
	(7) Total of all maturities.....	1,651,304	1,177,587	473,717	3,118,102	3,502,991	-384,889	88,828	
	(8) Capital assets, liabilities.....	30,747	31,779	-1,032	-	-	-	-1,032	
	(9) Summary ((7) + (8)).....	1,682,051	1,209,366	472,685	3,118,102	3,502,991	-384,889	87,796	

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 4/	Other liabilities 5/	Forward exchange 6/		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)		
Aug. 1977	281	1,181	59	234	560	3,341	407	124	-3,573	2.3946	United States
Sept. 1977	1,600r	1,067	1,718r	970	3,720r	4,697r	442	361	385r	2.3471	Abroad
Sept. 1977	277	1,202	56	219	4/3	3,310	474	161	-3,612	2.3471	United States
Sept. 1977	1,877r	2,269	1,774r	1,189	4,193r	8,007r	916	522	-3,227r	2.3471	Worldwide
Oct. 1977	277	1,221	55	212	448	3,248	586	143	-3,458	2.2297	United States
Nov. 1977	299	1,236	56	221	429	3,292	635	230	-3,560	2.1598	United States
Dec. 1977	1,564r	969	1,601r	863r	3,918r	4,193r	473	373	1,158r	1.9914	Abroad
Dec. 1977	394	1,209	46	242	477	3,182	792	206	-3,330	1.9914	United States
Dec. 1977	1,958r	2,178	1,647r	1,103r	4,395r	7,375r	1,265	579	-1,972 r	1.9914	Worldwide
Jan. 1978	391	1,309	45	207	479	5,053	857	230	-3,207	1.9792	United States

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

(In millions of Swiss francs)

Date	Assets and liabilities 12/					Exchange contracts 13/				Net position			Exchange rate 12/	
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/	
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	Net (8)			(10)	(11)	(12)	(13)
8/03/77	469	289	180	2,230	2,410	11,916	12,396	-480	-1,893	-2,373	-300	337	37	2.4021
8/10/77	456	257	199	2,194	2,393	11,947	12,283	-336	-2,973	-2,309	-137	221	84	2.4158
8/17/77	436	242	194	2,288	2,482	12,693	13,108	-415	-2,045	-2,460	-221	243	22	2.4359
8/24/77	514	309	205	2,118	2,323	13,062	13,359	-297	-1,804	-2,101	-92	314	222	2.3756
8/31/77	530	351	179	2,436	2,615	13,410	13,410	-268	-2,133	-2,401	-89	303	214	2.3946
9/07/77	523	368	155	2,219	2,374	13,270	13,586	-316	-2,061	-2,377	161	158	-3	2.3819
9/14/77	483	330	153	2,299	2,452	13,007	13,308	-301	-1,890	-2,191	-148	409	261	2.3878
9/21/77	480	351	129	2,020	2,149	14,107	14,423	-316	-1,727	-2,043	-187	293	106	2.3627
9/28/77	565	453	112	2,437	2,549	15,259	15,487	-288	-1,940	-2,168	-116	497	381	2.3532
10/05/77	424	403	21	2,463	2,484	14,457	14,707	-250	-1,981	-2,231	-229	483	253	2.3351
10/12/77	393	462	-69	2,522	2,453	14,326	14,288	38	-2,204	-2,166	-31	318	287	2.3007
10/19/77	401	380	21	2,646	2,667	14,255	14,180	75	-2,314	-2,239	96	332	428	2.2792
10/26/77	428	342	86	2,673	2,759	14,599	14,594	5	-2,341	-2,336	91	332	423	2.2361
11/02/77	390	321	69	2,901	2,970	14,973	14,867	106	-2,575	-2,469	175	326	501	2.2190
11/09/77	409	349	60	2,980	3,040	13,548	13,716	-168	-2,546	-2,714	-108	434	326	2.2620
11/16/77	408	339	69	3,133	3,202	13,965	14,188	-223	-2,702	-2,925	-154	431	277	2.2090
11/23/77	468	343	125	2,928	3,053	14,465	14,686	-221	-2,546	-2,767	-96	382	286	2.1869
11/30/77	466	441	25	2,955	3,020	15,193	15,303	-110	-2,500	-2,610	-85	495	410	2.1598
12/07/77	605	393	212	2,923	3,135	14,805	15,097	-292	-2,482	-2,774	-80	441	361	2.1195
12/14/77	597	406	191	3,184	3,375	13,992	14,277	-285	-2,744	-3,029	-94	440	346	2.0775
12/21/77	646	474	172	3,273	3,445	14,332	14,628	-296	-2,846	-3,142	-124	427	303	2.0296
12/28/77	671	524	147	3,250	3,397	13,536	13,817	-281	-2,782	-3,063	-134	468	334	2.0243
1/04/78	606	561	45	3,118	3,163	14,648	14,795	-147	-2,529	-2,676	-102	589	487	2.0253
1/11/78	643	561	82	2,926	3,008	15,002	15,263	-261	-2,327	-2,588	-179	599	420	1.9704
1/18/78	619	675	-56	2,840	2,784	15,864	16,077	-213	-2,395	-2,608	-269	445	176	2.0115
1/25/78	568	599	-31	2,716	2,685	15,214	15,352	-138	-2,007	-2,215	-169	639	470	1.9568

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

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

End of month	Maturity	Worldwide						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)		
1977-Aug.....	(1) Demand/spot.....	1,246	1,450	-204	5,915	5,500	415	211	
	(2) 3 days-1 month.....	3,022	3,463	-441	7,081	8,190	-1,109	-1,550	
	(3) Over 1 month-3 months.....	4,304	3,899	405	7,330	7,786	-456	-51	
	(4) Over 3 months-6 months.....	4,523	2,671	1,852	6,851	7,749	-898	954	
	(5) Over 6 months-1 year.....	1,127	881	246	2,309	2,455	-146	100	
	(6) Over 1 year.....	1,588	735	853	1,503	1,782	-279	574	
	(7) Total of all maturities.....	15,810	13,099	2,711	30,989	33,462	-2,473	238	
	(8) Capital assets, liabilities.....	258	493	-235	-	-	-	-235	
	(9) Summary ((7) + (8)).....	16,068	13,592	2,476	30,989	33,462	-2,473	3	
Sept....	(1) Demand/spot.....	1,376	1,441	-65	6,095	6,719	-624	-689	
	(2) 3 days-1 month.....	3,150	3,396	-246	5,475	5,964	-489	-735	
	(3) Over 1 month-3 months.....	3,890	3,669	221	7,748	8,522	-774	-553	
	(4) Over 3 months-6 months.....	4,728	2,687	2,041	7,935	8,221	-286	1,755	
	(5) Over 6 months-1 year.....	1,110	771	339	1,917	1,959	-42	297	
	(6) Over 1 year.....	1,508	873	635	1,477	1,652	-175	460	
	(7) Total of all maturities.....	15,762	12,837	2,925	30,647	33,037	-2,390	535	
	(8) Capital assets, liabilities.....	257	513	-256	-	-	-	-256	
	(9) Summary ((7) + (8)).....	16,019	13,350	2,669	30,647	33,037	-2,390	279	
Oct.....	(1) Demand/spot.....	1,277	1,374	-97	4,645	4,563	82	-15	
	(2) 3 days-1 month.....	2,825	3,360	-535	5,625	6,974	-1,349	-1,884	
	(3) Over 1 month-3 months.....	4,797	4,020	777	8,329	8,916	-587	190	
	(4) Over 3 months-6 months.....	4,426	2,657	1,769	7,671	7,996	-325	1,444	
	(5) Over 6 months-1 year.....	1,204	874	330	2,175	2,194	-19	311	
	(6) Over 1 year.....	1,417	815	602	1,479	1,616	-137	465	
	(7) Total of all maturities.....	15,946	13,100	2,846	29,924	32,259	-2,335	511	
	(8) Capital assets, liabilities.....	254	516	-262	-	-	-	-262	
	(9) Summary ((7) + (8)).....	16,200	13,616	2,584	29,924	32,259	-2,335	249	
Nov.....	(1) Demand/spot.....	1,205	1,037	168	6,466r	6,516r	-50	118	
	(2) 3 days-1 month.....	3,298	4,202	-904	6,829r	7,400r	-571	-1,475	
	(3) Over 1 month-3 months.....	3,399	3,999	1,400	8,354r	9,918r	-1,564	-164	
	(4) Over 3 months-6 months.....	4,277	2,666	1,611	6,807r	7,142r	-335	1,276	
	(5) Over 6 months-1 year.....	1,208	1,141	67	2,620r	2,597r	23	90	
	(6) Over 1 year.....	1,532	843	689	1,687	1,818	-131	558	
	(7) Total of all maturities.....	16,919	13,888	3,031	32,763r	35,391r	-2,628	403	
	(8) Capital assets, liabilities.....	262	524	-262	-	-	-	-262	
	(9) Summary ((7) + (8)).....	17,181	14,412	2,769	32,763r	35,391r	-2,628	141	
Dec.....	(1) Demand/spot.....	1,239r	1,101	138r	3,654	4,403	-749	-611r	
	(2) 3 days-1 month.....	3,786r	4,118	-332r	6,250	7,634r	-1,384r	-1,716r	
	(3) Over 1 month-3 months.....	4,406r	3,415	991r	9,962	10,591r	-629r	362r	
	(4) Over 3 months-6 months.....	4,259r	2,628	1,631r	5,607	6,218r	-611r	1,020r	
	(5) Over 6 months-1 year.....	1,363	1,050	313	3,009	2,769	240	553	
	(6) Over 1 year.....	1,565	920	645	938	971	-33	612	
	(7) Total of all maturities.....	16,618r	13,232	3,386r	29,420	32,586r	-3,166r	220r	
	(8) Capital assets, liabilities.....	263	530	-267	-	-	-	-267	
	(9) Summary ((7) + (8)).....	16,881r	13,762	3,119r	29,420	32,586r	-3,166r	-47r	
1978-Jan.....	(1) Demand/spot.....	1,443	1,256	187	5,602	6,099	-497	-310	
	(2) 3 days-1 month.....	3,634	3,881	-247	6,360	7,499	-1,139	-1,386	
	(3) Over 1 month-3 months.....	4,986	4,082	904	10,214	10,905	-691	213	
	(4) Over 3 months-6 months.....	4,086	2,860	1,226	5,481	6,210	-729	497	
	(5) Over 6 months-1 year.....	1,491	1,189	302	3,929	3,580	349	651	
	(6) Over 1 year.....	1,659	955	704	959	949	10	714	
	(7) Total of all maturities.....	17,299	14,223	3,076	32,545	35,242	-2,697	379	
	(8) Capital assets, liabilities.....	260	526	-266	-	-	-	-266	
	(9) Summary ((7) + (8)).....	17,559	14,749	2,810	32,545	35,242	-2,697	113	

FOREIGN CURRENCY POSITIONS**Section IX - Sterling Positions****Table FCP-IX-1. - Nonbanking Firms' Positions 1/**

(In millions of pounds)

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade		Other assets 4/ (5)	Other liabil- ties 2/ (6)	Forward exchange 5/ 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)			
Aug. 1977	54	136	200	198	342	339	1,216	1,245	-106	1.7428	United States
Sept. 1977	1,026	1,878	3,882	3,004r	5,662r	4,199	284	229	1,544r	1.7476	Abroad
Sept. 1977	66	129	214	186	321	338	1,125	1,083	10	1.7476	United States
Sept. 1977	1,092	2,017	4,096	3,190r	6,013r	4,537	1,409	1,312	1,554r	1.7476	Worldwide
Oct. 1977	105	99	229	166	325	330	2,141	1,094	1,111	1.8450	United States
Nov. 1977	89	95	235	187	322	325	1,174	1,099	114	1.8172	United States
Dec. 1977	1,125	1,861r	4,179r	3,175r	5,633r	4,412r	414	245	1,658r	1.9194	Abroad
Dec. 1977	89	136	229	198	330	296	1,165	1,118	65	1.9194	United States
Dec. 1977	1,214	1,997r	4,408r	3,373r	5,963r	4,708r	1,579	1,363	1,723r	1.9194	Worldwide
Jan. 1978	61	69	217	173	33	-98	1,123	1,076	122	1.9508	United States

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

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/	
	Banks in U.S.			Foreign branch net (4)	World- wide net (5)	Banks in U.S.			Foreign branch net (9)	World- wide net (10)	United States 14/ (11)	Foreign branch 15/ (12)	World- wide 16/ (13)		
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)							
8/03/77	95	10	85	-100	-15	9,067	9,159	-92	152	60	-7	52	45	1.7398	
8/10/77	86	4	82	-192	-110	9,057	9,166	-109	214	105	-27	22	-5	1.7393	
8/17/77	103	17	86	-131	-45	9,166	9,212	-46	188	142	40	57	97	1.7407	
8/24/77	93	13	80	-226	-146	8,945	9,032	-47	275	228	33	49	82	1.7421	
8/31/77	98	22	76	-258	-182	8,669	8,712	-43	304	261	33	46	79	1.7428	
9/07/77	95	30	65	-190	-125	8,963	8,968	-5	247	242	60	57	117	1.7428	
9/14/77	99	24	75	-189	-114	9,339	9,297	42	281	323	117	92	209	1.7442	
9/21/77	118	17	101	-92	9	9,127	9,194	-67	163	96	34	71	105	1.7435	
9/28/77	112	18	94	-96	-2	9,032	9,089	-57	154	97	37	58	95	1.7447	
10/05/77	108	17	91	-108	-17	9,337	9,384	-47	183	136	44	75	119	1.7570	
10/12/77	109	17	92	5	97	9,007	9,080	-73	42	-31	19	47	66	1.7627	
10/19/77	106	12	94	76	170	9,564	9,627	-63	-15	-78	31	61	92	1.7670	
10/26/77	111	30	81	115	196	10,014	10,041	-27	-47	-74	54	68	122	1.7776	
11/02/77	126	40	86	168	254	9,948	9,982	-34	-100	-134	52	68	120	1.8359	
11/09/77	123	38	85	91	176	9,509	9,576	-67	-35	-102	18	56	74	1.8041	
11/16/77	95	25	70	59	129	9,345	9,446	-101	12	-89	-31	71	40	1.8192	
11/23/77	102	33	69	91	160	9,474	9,554	-80	-52	-132	-11	39	28	1.8182	
11/30/77	85	33	52	74	126	9,431	9,485	-54	-16	-70	-2	58	56	1.8172	
12/07/77	102	34	68	92	160	9,318	9,380	-62	-40	-102	6	52	58	1.8278	
12/14/77	86	35	51	-19	32	9,293	9,353	-60	57	-3	-9	38	29	1.8474	
12/21/77	113	24	89	20	109	8,948	9,058	-110	3	-107	-21	23	2	1.8769	
12/28/77	97	30	67	23	90	8,71	8,802	-51	6	-45	16	29	45	1.8968	
1/04/78	86	20	66	72	138	8,946	8,968	-22	-20	-2	44	52	96	1.8801	
1/11/78	91	32	59	90	149	8,796	8,840	-44	-52	-96	15	38	53	1.9429	
1/18/78	101	23	78	103	181	8,659	8,758	-99	-41	-140	-21	62	41	1.9264	
1/25/78	76	30	46	37	83	8,422	8,481	-59	-5	-64	-13	32	19	1.9539	

Footnotes at end of Table FCP-X-3.

Section IX - Sterling Positions
Table FCP-IX-3. - Consolidated Monthly Bank Positions 18/

(In millions of pounds)

End of month	Maturity	Worldwide							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)			
1977-Aug...	(1) Demand/spot.....	1,566	1,770	-204	1,740	1,757	-17	-221		
	(2) 3 days-1 month.....	1,276	1,954	-678	3,988	3,852	136	-542		
	(3) Over 1 month-3 months.....	1,522	1,747	-225	5,738	5,632	106	-119		
	(4) Over 3 months-6 months.....	812	734	78	5,223	4,939	284	362		
	(5) Over 6 months-1 year.....	634	385	249	2,208	2,283	-75	174		
	(6) Over 1 year.....	892	270	622	541	730	-189	433		
	(7) Total of all maturities.....	6,702	6,860	-158	19,438	19,193	245	87		
	(8) Capital assets, liabilities.....	278	273	5	-	-	-	5		
	(9) Summary ((7) + (8)).....	6,980	7,133	-153	19,438	19,193	245	92		
Sept...	(1) Demand/spot.....	1,591	1,863	-272	1,858r	1,788r	70r	-202r		
	(2) 3 days-1 month.....	1,387	2,081	-694	3,379r	3,431r	-52r	-746r		
	(3) Over 1 month-3 months.....	1,576	1,544	32	6,281r	6,165r	116r	148r		
	(4) Over 3 months-6 months.....	879	846	33	4,788r	4,651r	137	170		
	(5) Over 6 months-1 year.....	671	385	286	2,385r	2,376r	9	295		
	(6) Over 1 year.....	952	302	650	696	907	-211	439		
	(7) Total of all maturities.....	7,056	7,021	35	19,387r	19,318r	69r	104r		
	(8) Capital assets, liabilities.....	313	302	11	-	-	-	11		
	(9) Summary ((7) + (8)).....	7,369	7,323	46	19,387r	19,318r	69r	115r		
Oct....	(1) Demand/spot.....	1,797	2,227	-430	2,443r	2,419r	24	-406		
	(2) 3 days-1 month.....	1,700	1,849	-149	3,967r	4,084r	-117	-266		
	(3) Over 1 month-3 months.....	1,379	1,530	-151	6,415r	6,363r	52	-99		
	(4) Over 3 months-6 months.....	1,085	906	179	4,698r	4,580r	118r	297r		
	(5) Over 6 months-1 year.....	697	464	233	2,585r	2,596r	-11	222		
	(6) Over 1 year.....	942	313	629	822r	1,074r	-252	377		
	(7) Total of all maturities.....	7,600	7,289	311	20,930r	21,116r	-186r	125r		
	(8) Capital assets, liabilities.....	326	337	-11	-	-	-	-11		
	(9) Summary ((7) + (8)).....	7,926	7,626	300	20,930r	21,116r	-186r	114r		
Nov....	(1) Demand/spot.....	1,621	2,086	-465	2,267r	2,360r	-93	-558		
	(2) 3 days-1 month.....	1,571	1,733	-162	4,449r	4,372r	77	-85		
	(3) Over 1 month-3 months.....	1,381	1,757	-376	5,880r	5,782r	98r	-278r		
	(4) Over 3 months-6 months.....	1,149	871	278	4,623r	4,603r	20r	298r		
	(5) Over 6 months-1 year.....	691	560	131	2,741r	2,728r	13	144		
	(6) Over 1 year.....	1,009	265	744	981	1,226	-245	499		
	(7) Total of all maturities.....	7,422	7,272	150	20,941r	21,071r	-130	20		
	(8) Capital assets, liabilities.....	360	372	-12	-	-	-	-12		
	(9) Summary ((7) + (8)).....	7,782	7,644	138	20,941r	21,071r	-130	8		
Dec....	(1) Demand/spot.....	1,826	2,057	-231	4,602	4,589	13	-218		
	(2) 3 days-1 month.....	1,643	2,416	-773	6,015	4,791	1,224	451		
	(3) Over 1 month-3 months.....	1,887	1,978	-91	22,825	22,823	2	-89		
	(4) Over 3 months-6 months.....	1,155	839	316	8,714	9,784	-1,070	-754		
	(5) Over 6 months-1 year.....	771	516	255	2,840	2,812	28	283		
	(6) Over 1 year.....	950	316	634	410	699	-289	345		
	(7) Total of all maturities.....	8,232	8,122	110	45,406	45,498	-92	18		
	(8) Capital assets, liabilities.....	162	157	5	-	-	-	5		
	(9) Summary ((7) + (8)).....	8,394	8,279	115	45,406	45,498	-92	23		
1978-Jan....	(1) Demand/spot.....	1,718	1,893	-175	2,100	2,103	-3	-178		
	(2) 3 days-1 month.....	1,422	2,138	-716	3,872	3,819	53	-663		
	(3) Over 1 month-3 months.....	1,549	1,560	-11	5,393	5,286	107	96		
	(4) Over 3 months-6 months.....	921	727	194	4,190	4,284	-94	100		
	(5) Over 6 months-1 year.....	744	522	222	2,923	2,890	33	255		
	(6) Over 1 year.....	966	306	660	473	724	-251	409		
	(7) Total of all maturities.....	7,320	7,146	174	18,951	19,106	-155	19		
	(8) Capital assets, liabilities.....	181	168	13	-	-	-	13		
	(9) Summary ((7) + (8)).....	7,501	7,314	187	18,951	19,106	-155	32		

FOREIGN CURRENCY POSITIONS**Section X - United States Dollar Positions Abroad****Table FCP-X-1. - Nonbanking Firms' Foreign Subsidiaries' Positions**

(In millions of United States dollars)

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade		Other assets 5/ (5)	Other liabili- ties 7/ (6)	Forward exchange 8/ Bought (7) Sold (8)		Net position 9/ (9)
			Receiv- able 4/ (3)	Pay- ables 5/ (4)			Bought (7)	Sold (8)	
Sept. 1977.....	6,163r	3,860r	8,556	13,012r	8,920r	13,547r	1,784	910	-5,906r
Dec. 1977.....	6,459r	4,463r	8,864r	13,412r	9,811r	14,485r	2,268r	1,182r	-6,140r

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

(In millions of United States dollars) 11/

Date	Net assets and liabilities 12/ (1)	Net exchange contracts 13/ (2)	Net position (3)
8/03/77	-3,191	2,944	-247
8/10/77	-2,809	2,918	109
8/17/77	-2,733	2,869	136
8/24/77	-2,776	2,522	-254
8/31/77	-2,887	2,958	71
9/07/77	-2,887	3,083	196
9/14/77	-2,727	3,000	273
9/21/77	-2,789	2,919	130
9/28/77	-3,004	3,056	52
10/05/77	-2,884	2,885	1
10/12/77	-3,170	3,161	-9
10/19/77	-3,325	3,374	49
10/26/77	-3,275	3,425	150
11/02/77	-3,318	3,382	64
11/09/77	-3,911	3,960	49
11/16/77	-3,686	3,747	61
11/23/77	-3,867	3,723	-144
11/30/77	-3,565	3,442	-123
12/07/77	-3,100	3,284	184
12/14/77	-3,507	3,527	20
12/21/77	-3,729	3,840	111
12/28/77	-3,948	4,123	175
1/04/78	-3,550	3,320	-230
1/11/78	-3,642	3,549	-93
1/18/78	-3,599	3,678	79
1/25/78	-3,548	3,378	-170

Section X - United States Dollar Positions Abroad
 Table FCP-X-3. - Monthly Bank Foreign Office Positions 18/
 (In millions of United States dollars)

End of month	Maturity	Worldwide						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)		
1977-Aug.....	(1) Demand/spot.....	16,783	26,377	-9,594	10,697r	10,577r	120r	-9,474r	
	(2) 3 days-1 month.....	32,110	42,994r	-10,884r	16,109r	14,897r	1,212r	-9,672r	
	(3) Over 1 month-3 months.....	48,188	44,436r	3,752r	17,932r	17,071	861r	4,611r	
	(4) Over 3 months-6 months.....	29,417	21,375r	8,042r	14,706r	14,349r	357r	8,399r	
	(5) Over 6 months-1 year.....	8,847	6,933	1,914	6,818r	7,104	-286r	1,628r	
	(6) Over 1 year.....	10,079	5,947	4,132	1,639	1,103	536	4,668	
	(7) Total of all maturities.....	145,424	148,062r	-2,638r	67,901r	65,101r	2,800r	162r	
	(8) Capital assets, liabilities.....	249	518	-269	-	-	-	-269	
	(9) Summary ((7) + (8)).....	145,673	148,580r	-2,907r	67,901r	65,101r	2,800r	-107r	
Sept.....	(1) Demand/spot.....	19,909	26,716	-6,807	10,136r	10,082	54r	-6,753r	
	(2) 3 days-1 month.....	34,225	46,585r	-12,360r	15,455r	14,244r	1,211	-11,149r	
	(3) Over 1 month-3 months.....	47,348	46,195	1,153	18,378r	17,394r	984	2,137r	
	(4) Over 3 months-6 months.....	31,793	22,542	9,251	15,266r	14,593	673	9,924r	
	(5) Over 6 months-1 year.....	8,311	6,626	1,685	7,230r	7,776	-546	1,139r	
	(6) Over 1 year.....	9,710	5,539	4,171	1,591	1,135	456	4,627	
	(7) Total of all maturities.....	151,296	154,203r	-2,907r	68,056r	65,224r	2,832r	-75r	
	(8) Capital assets, liabilities.....	321	558	-237	-	-	-	-237	
	(9) Summary ((7) + (8)).....	151,617	154,761r	-3,144r	68,056r	65,224r	2,832r	-312r	
Oct.....	(1) Demand/spot.....	17,288	28,686	-11,398	9,868	9,990	-122	-11,520	
	(2) 3 days-1 month.....	35,191	42,902	-7,711	16,596r	14,688r	1,908r	-5,803r	
	(3) Over 1 month-3 months.....	44,335	44,102	233	20,821r	19,941r	800r	1,113r	
	(4) Over 3 months-6 months.....	35,621	25,972r	9,649r	16,086r	14,987r	1,099r	10,748r	
	(5) Over 6 months-1 year.....	8,940	7,196	1,744	7,831r	8,472	-641r	1,103r	
	(6) Over 1 year.....	9,621	5,610	4,011	1,673	1,119	554	4,565	
	(7) Total of all maturities.....	150,996	154,468r	-3,472r	72,875r	69,197r	3,678r	206r	
	(8) Capital assets, liabilities.....	306	582	-280	-	-	-	-280	
	(9) Summary ((7) + (8)).....	151,298	155,050r	-3,752r	72,875r	69,197r	3,678r	-74r	
Nov.....	(1) Demand/spot.....	19,969	30,295	-10,326	12,706	12,724	-18	-10,344	
	(2) 3 days-1 month.....	32,775	40,828r	-8,053r	16,580r	15,716r	864r	-7,189r	
	(3) Over 1 month-3 months.....	46,237	45,171r	1,066r	22,519r	20,895r	1,624r	2,690r	
	(4) Over 3 months-6 months.....	35,843	27,539r	8,304r	16,948r	15,793r	1,155r	9,459r	
	(5) Over 6 months-1 year.....	8,593r	7,385	1,208	8,872r	9,392r	-521r	687r	
	(6) Over 1 year.....	9,970	5,878	4,092	1,943	1,459	484	4,576	
	(7) Total of all maturities.....	153,387	157,096r	-3,709r	79,568r	75,980r	3,588r	-121r	
	(8) Capital assets, liabilities.....	339	653	-314	-	-	-	-314	
	(9) Summary ((7) + (8)).....	153,726	157,749r	-4,023r	79,568r	75,980r	3,588r	-435r	
Dec.....	(1) Demand/spot.....	18,204	28,367	-10,163	6,908r	6,631	277r	-9,886r	
	(2) 3 days-1 month.....	34,898	46,653r	-11,755r	18,367r	17,059r	1,308r	-10,447r	
	(3) Over 1 month-3 months.....	47,094	42,701r	4,393r	20,664r	19,315r	1,349r	5,742r	
	(4) Over 3 months-6 months.....	35,264	26,580	8,684	16,200r	15,296r	904	9,588	
	(5) Over 6 months-1 year.....	8,541	7,792	749	9,142r	9,735r	-593r	156r	
	(6) Over 1 year.....	9,762	5,522	4,240	1,694	1,204	490	4,730	
	(7) Total of all maturities.....	153,763	157,615r	-3,852r	72,975r	69,240r	3,735r	-117r	
	(8) Capital assets, liabilities.....	345	611	-266	-	-	-	-266	
	(9) Summary ((7) + (8)).....	154,108	158,226r	-4,118r	72,975r	69,240r	3,735r	-383r	
1978-Jan.....	(1) Demand/spot.....	19,270	27,825	-8,555	11,468	11,583	-115	-8,670	
	(2) 3 days-1 month.....	35,121	44,729	-9,608	18,346	17,215	1,131	-8,477	
	(3) Over 1 month-3 months.....	48,607	47,674	933	20,861	19,777	1,084	2,017	
	(4) Over 3 months-6 months.....	33,755	24,729	9,026	16,989	15,585	1,404	10,430	
	(5) Over 6 months-1 year.....	9,249	8,773	476	10,308	10,713	-405	71	
	(6) Over 1 year.....	9,553	5,681	3,872	1,657	1,232	425	4,297	
	(7) Total of all maturities.....	155,555	159,411	-3,856	79,629	76,105	3,524	-332	
	(8) Capital assets, liabilities.....	221	512	-291	-	-	-	-291	
	(9) Summary ((7) + (8)).....	155,776	159,923	-4,147	79,629	76,105	3,524	-623	

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

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

SECTIONS II THROUGH X

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

6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.

7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.

8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.

9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).

10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section X, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

14/ Sum of columns (3) and (8).

15/ Sum of columns (4) and (9).

16/ Sum of columns (5) and (10).

17/ See footnote 10.

18/ See footnote 11.

19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.

20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.

21/ Sum of columns (3) and (6).

r Revised.

n.a. Not available.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Foreign currencies reported herein in U.S. dollar equivalents were acquired without direct payment of dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. These currencies are generally referred to as "nonpurchased" foreign currencies to distinguish them from currencies purchased with dollars from banks or other commercial sources. The currencies are held in the custody of The Department of the Treasury until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without direct payment of dollars generally were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, U.S. agencies could no longer expend foreign currencies belonging to the U.S. Government except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10483 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, deposit, transfer, and sale of foreign exchange by all Executive Departments and agencies of the U.S. Government.

Accordingly, Treasury Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regu-

lations provided for the transfer of department and agency foreign currency balances as of November 30, 1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Treasury Circular No. 930 as revised October 20, 1961, added certain requirements governing foreign currency reporting and accounting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the U.S. Government, since most of the currencies are inconvertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the U.S. purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, were published annually in the Combined Statement of Receipts, Expenditures and Balances, from fiscal 1958 through 1969. Beginning with fiscal 1970, only summary data by country and account are shown in the Combined Statement; however, detailed data is published semiannually in the report, Foreign Currencies Held by the U.S. Government.

FOREIGN CURRENCIES ACQUIRED BY THE U.S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-1. - Summary of Foreign Currency Transactions

(Fiscal years; in millions of dollar equivalents)

	1970	1971	1972	1973	1974	1975	1976	T.Q.	1977	1978 through Mar. 31, 1978
Cash balances brought forward:										
Excess currencies 1/.....	1,993.5	2,069.2	1,991.9	1,791.9	1,808.2	1,772.0	1,732.4	1,551.0	1,550.3	1,242.6
Near- and non-excess currencies.....	141.8	119.7	84.9	69.6	71.3	86.5	87.0	72.6	69.1	253.7
Total cash balances.....	2,135.3	2,188.9	2,076.8	1,861.5	1,879.5	1,858.5	1,819.4	1,623.6	1,619.4	1,496.3
Collections:										
Public Law 480 sales 2/.....	352.2	225.9	168.6	11.1	.4	-*	-	-	50.1	27.2
Currency use payments.....	17.0	8.0	25.6	193.4	333.0	10.3	24.0	7.2	-	-
Foreign assistance programs:										
Special letter of credit.....	38.9	1.3	.2	-	-	-	-	-	-	-
Other.....	9.1	10.3	8.0	6.4	17.1	2.5	1.0	-	.2	.2
Interest on depositary balances.....	24.8	24.7	16.4	26.5	17.7	10.2	11.1	3.8	10.9	3.5
Other non-loan collections 3/.....	30.4	33.0	30.8	40.3	41.6	56.2	46.5	18.0	44.5	25.0
Advances from foreign governments.....	89.0	78.2	73.8	45.6	35.4	31.4	11.6	3.6	23.7	6.8
Loan repayments (principal & interest):										
Public Law 480 loans.....	151.5	152.8	165.7	182.9	1,973.1 4/	161.8	94.0	24.2	124.7	46.9
Foreign assistance loans.....	154.2	144.6	135.2	138.0	387.4	98.4	90.0	17.8	77.0	36.4
Total collections.....	867.1	678.8	624.3	644.2	2,835.7	370.8	278.3r	74.6	331.0	146.0
Total availabilities.....	3,002.4	2,867.7	2,701.1	2,505.7	4,685.2	2,229.3	2,097.6	1,698.2	1,950.4	1,642.3
Expenditures:										
Foreign currency expenditure authorizations:										
Public Law 480 loans and grants.....	281.8	339.3	193.0	313.4	2,361.1 5/	34.9	39.8	1.7	13.2	2.4
Public Law 480 loans to private enterprises.....	17.9	29.3	40.0	15.4	1.8	*	3.2r	-	-	-
Other non-trust.....	22.3	27.4	29.3	20.1	21.6	6.3	18.4r	1.0	6.6	5.4
Trust.....	101.7	89.1	68.0	39.7	35.7	27.2	17.2r	4.5	13.6	5.3
With dollar credits to:										
Miscellaneous receipts.....	121.9	127.5	118.1	122.2	142.0	169.0	180.1	39.8	165.3	81.0
Commodity Credit Corporation.....	230.4	214.8	203.3	220.1	171.4	122.9	114.4	37.1	201.3	83.7
Special letter of credit.....	38.9	1.3	.2	-	-	-	-	-	-	-
Other.....	6.2	5.8	4.3	15.6	12.2	22.0	16.3	11.2	17.4	1.8
Deposits for replacement of borrowed (unfunded) currencies.....	-17.5	8.4	25.9	-54.6	-1.5	-1.4	.8	-	*	.3
Total expenditures.....	803.6	842.9	692.1	691.9	2,744.3	380.9	390.3r	95.4	417.4	180.1
Adjustments due to changes in exchange rates.....	-9.9	52.0	-157.5	65.7	-82.4	-29.0	-83.8r	16.6	-36.7	32.6
Cash balances carried forward.....	2,188.9	2,076.8	1,861.5	1,879.5	1,885.5	1,819.4	1,623.6	1,619.4	1,496.3	1,495.0

Footnotes at end of Table FC-4.

Table FC-2. - Foreign Currency Transactions, Country Uses

(Fiscal years; in millions of dollar equivalents)

	1970	1971	1972	1973	1974	1975	1976	T.Q.	1977	1978 through Mar. 31, 1978
Cash balances brought forward:										
Excess currencies 1/.....	414.4	403.7	273.8	189.0	130.0	58.2	68.8	27.0	26.2	32.1
Near- and non-excess currencies.....	84.8	70.9	74.5	77.1	10.3	9.6	4.4	2.4r	2.3r	7.7
Total cash balances.....	499.2	474.6	348.3	266.1	140.3	67.8	73.2	29.4r	28.5r	39.8
Collections:										
Public Law 480 sales 2/.....	278.3	171.2	131.2	5.2	-	-*	-	-	-	-
Currency use payments.....	-	-	.2	122.1	293.6	-	-	-	-	-
Foreign assistance programs.....	7.4	8.8	6.5	3.2	4.0	-	-	-	-	-
Total collections.....	285.7	180.0	137.9	130.5	297.6	-*	-	-	-	-
Transfer to U.S. use.....	-12.8	-87.3	-46.7	-18.5	-52.8	-4.2	-12.2	-.4	-26.7	-*
Transfer from U.S. use.....	12.4	88.9	59.1	94.3	2,043.8 6/	46.9	14.4r	.9r	52.3	14.0
Total availabilities.....	784.5	656.2	498.6	472.4	2,428.9	110.5	75.4r	29.9r	54.1r	53.7
Expenditures:										
Public Law 480 loans and grants.....	281.8	339.3	193.0	313.4	2,361.1 5/	34.9	39.8	1.7	13.2	2.4
Public Law 480 loans to private enterprises.....	17.9	29.3	40.0	15.6	1.8	*	3.2r	-	-	-
Other foreign assistance programs.....	9.1	9.6	7.6	4.0	3.6	1.4	1.6	*	*	.8
Total expenditures.....	308.8	378.2	240.6	333.0	2,366.5	36.3	44.6r	1.7	13.2	3.2
Adjustments due to changes in exchange rates.....	-1.1	70.3	8.1	.9	5.4	-1.0	-1.3r	.2	-1.2	.3
Cash balances carried forward.....	474.6	348.3	266.1	140.3	67.8	73.2	29.4r	28.5r	39.8r	50.8

Footnotes at end of Table FC-4.

FOREIGN CURRENCIES ACQUIRED BY THE U.S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-3. - Foreign Currency Transactions, U.S. Uses

	(Fiscal years; in millions of dollar equivalents)									
	1970	1971	1972	1973	1974	1975	1976	T.Q.	1977	1978 through Mar. 31, 1978
Cash balances brought forward:										
Excess currencies 1/.....	1,573.4	1,660.2	1,709.9	1,597.9	1,672.6	1,711.7	1,662.1	1,522.5r	1,522.6	1,208.7
Near- and non-excess currencies.....	.5	5.3	-18.6	-19.7	44.7	59.6	62.7	57.1r	54.8r	223.4
Total cash balances.....	1,573.9	1,665.5	1,691.3	1,578.2	1,717.3	1,771.3	1,724.8	1,579.6r	1,577.4r	1,432.1
Collections:										
Public Law 480 sales 2/.....	73.9	54.7	37.4	5.9	.4	-*	-	-	-	-
Currency use payments	17.0	8.0	25.4	71.3	39.4	10.3	24.7r	7.2	50.1	27.2
Foreign assistance programs:										
Special letter of credit.....	38.9	1.3	.2	-	-	-	-	-	-	-
Other.....	1.7	1.5	1.5	3.2	13.1	2.5	1.1r	.2	.2	.2
Interest on depositary balances.....	24.8	24.7	16.4	26.5	17.7	10.2	11.1	3.8	10.9	3.5
Other non-loan collections 3/.....	30.4	33.0	30.8	40.3	41.6	56.2	46.5	18.0	44.5	25.0
Loan repayments (principal & interest):										
Public Law 480 loans.....	151.5	152.8	165.7	182.9	1,973.1 4/	161.8	93.2r	24.2	124.7	46.9
Foreign assistance loans.....	154.2	144.6	135.2	138.0	387.4	98.4	90.1	17.8	77.0	36.4
Total collections.....	492.4	420.6	412.6	468.1	2,472.7	339.4	266.6	71.2	307.4	139.2
Transfer to country use.....	-12.4	-88.9	-59.1	-94.3	-2,043.8 5/	-46.9	-14.4r	-*.9r	-52.3	-14.0
Transfer from country use.....	12.8	87.3	46.7	18.5	52.8	4.2	12.2	.4	26.7	*
Total availabilities.....	2,066.7	2,084.5	2,091.5	1,970.5	2,199.0	2,068.0	1,989.2r	1,650.3r	1,859.2r	1,557.3
Expenditures:										
Foreign currency expenditure authorizations.....	13.2	17.8	21.7	16.1	18.0	4.9	16.8r	.6r	6.6	4.6
With dollar credits to:										
Miscellaneous receipts.....	121.9	127.5	118.1	122.2	142.0	169.0	180.1	39.8	165.3	81.0
Commodity Credit Corporation.....	230.4	214.8	203.3	220.1	171.4	122.9	114.4	37.2r	201.3	83.7
Special letter of credit.....	38.9	1.3	.2	-	-	-	-	-	-	-
Other.....	6.2	5.8	4.3	15.4	12.2	22.0	16.3	11.3	17.4	1.8
Deposits for replacement of borrowed (unfunded) currencies.....	-17.5	8.4	25.9	-54.6	-1.5	-1.4	.8	.3	*	.3
Total expenditures.....	393.1	375.6	373.5	319.2	342.1	317.4	328.5r	89.3r	390.6	171.4
Adjustments due to changes in exchange rates.....	-8.1	-17.6	-139.8	66.0	-85.6	-25.8	-81.1r	16.4r	-36.3r	30.5
Cash balances carried forward.....	1,665.5	1,691.3	1,578.2	1,717.3	1,771.3	1,724.8	1,579.6r	1,577.4r	1,432.1r	1,416.4

Footnotes at end of Table FC-4.

Table FC-4. - Foreign Currency Transactions, Trust Funds

	(Fiscal years; in millions of dollar equivalents)									
	1970	1971	1972	1973	1974	1975	1976	T.Q.	1977	1978 through Mar. 31, 1978
Cash balances brought forward:										
Excess currencies 1/.....	5.7	5.3	8.2	5.0	5.6	2.1	1.6	1.5r	1.5	1.5
Near- and non-excess currencies.....	56.5	43.5	29.0	12.2	16.3	17.3	19.8	13.0	12.1	22.9
Total cash balances.....	62.2	48.8	37.2	17.2	21.9	19.4	21.4	14.5r	13.6	24.4
Collections:										
Advances from foreign governments.....	89.0	78.2	73.8	45.6	35.4	31.4	11.6	3.6	23.7	6.8
Total availabilities.....	151.2	127.0	111.0	62.8	57.3	50.8	33.0	18.0	37.3	31.2
Expenditures:										
Foreign currency expenditure authorizations.....	101.7	89.1	68.0	39.7	35.7	27.2	17.2r	4.5	13.6	5.3
Adjustments due to changes in exchange rates.....	-.7	-.7	-25.8	-1.2	-2.2	-2.2	-1.4	.1	.7	1.8
Cash balances carried forward.....	48.8	37.2	17.2	21.9	19.4	21.4	14.5r	13.6	24.4	27.7

Source: Bureau of Government Financial Operations.

Note: Dollar equivalents were calculated at varying rates of exchange. Receipts are valued at the previous end-of-the-quarter reporting rates with the exception of currencies received under Public Law 480, as amended. Sections 103(e), 402, 502(a), and Section 6, Title II of the Mutual Security Act of 1954, as amended, currencies are valued at international agreement rates which are referred to as either import or loan repayment rates. Currencies sold for dollars are valued at the rate in effect on the date of sale. Balances are valued at reporting rates. Transfers and expenditures are valued at the beginning of the quarter reporting rates.

1/ U.S. supplies of these currencies are expected to exceed U.S. requirements for at least the next two years.

2/ Agricultural Trade Development and Assistance Act of 1954, as amended

(7 U.S.C. 1704-5).

3/ Consists of recoveries of military assistance, proceeds from sales of buildings abroad, repayments under lend-lease and surplus property agreements, and other miscellaneous collections.

4/ Includes \$1,849.2 million prepayments by the Government of India of P.L. 480 loans pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

5/ Includes \$2,035.4 million granted to the Government of India pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

6/ Includes \$2,020.3 transferred in India from U.S. uses to country uses pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

* Less than \$500,000.

r Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Activities

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

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

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition

are required for all activities. Statements of income and retained earnings are required for business-type activities only.

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978

Account	Total 1/	Legislative branch Government Printing Office (IR)	(In thousands of dollars)			
			Total	Funds appropriated to the President		
				Executive (PE)	Memo:	Memo:
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds.....	26,658,053	34,257	3,870,705	2,973	653	-
Budget clearing accounts.....	129,287	-	1,745	-	-	-
Deposit funds.....	46,618	-	-	-	-	-
Foreign currency funds.....	3,755	-	3,755	-	-	-
Alliances, foreign currency funds (-).....	114	-	114	-	-	-
Federal security holdings (at par).....	21,463,943	-	335,165	-	-	-
Accounts receivable:						
Government agencies.....	4,987,911	203,422	110,108	-	-	-
The public.....	2,442,855	224	113,808	-	-	-
Allowances (-).....	-163,731	-405	-	-	-	-
Advances to:						
Government agencies.....	229,979	-	4	-	-	-
The public.....	282,933	37	5,029	-	-	-
Total selected current assets.....	56,081,717	237,535	4,440,432	2,973	653	-
Loans receivable:						
Repayable in dollars.....	67,347,646	-	14,647,202	-	681	58
Repayable in foreign currencies.....	2,020,002	-	2,002,116	-	-	-
Allowances (-).....	-2,486,859	-	-2,738	-	-	-
Inventories:						
Items for sale.....	14,299,137	24,102	-	-	-	-
Work-in-process.....	417,045	-	-	-	-	-
Raw materials and inventories.....	898,371	13,916	-	-	-	-
Stockpile materials and commodities.....	4,255,381	-	-	-	-	-
Allowances (-).....	-165,435	-1,205	-	-	-	-
Real property and equipment:						
Land.....	860,523	-	-	-	-	-
Structures and facilities.....	18,802,945	-	-	-	-	-
Equipment.....	6,067,932	59,860	420	-	-	-
Leasehold improvements.....	684,409	-	83	-	-	-
Acquired security, pending disposition.....	1,622,571	-	-	-	-	-
Allowances (-).....	-5,695,762	-30,768	-275	-	-	-
Other assets:						
Work-in-process, contractors.....	1,303,281	-	-	-	-	-
Materials and supplies--other.....	32,311	-	-	-	-	-
Other.....	12,245,926	2,645	9,587	-1	-	-
Allowances (-).....	-198,219	-	-	-	-	-
Total assets.....	178,392,922 2/	306,084	21,096,826	2,973	1,333	58
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies.....	3,398,646	32,625	4,216	-	-	-
The public.....	5,374,046	54,063	3,113	-	-	-
Advances from:						
Government agencies.....	530,964	10,296	-	-	-	-
The public.....	569,825	17,525	21,553	-	-	-
Total selected current liabilities.....	9,873,480	114,509	28,882	-	-	-
Deposit fund liabilities.....	52,952	-	-	-	-	-
Unfunded liabilities:						
Accrued annual leave.....	417,025	-	159	-	-	-
Other.....	1,128,787	-	-	-	-	-
Debt issued under borrowing authority:						
Borrowings from Treasury.....	27,027,334	-	-	-	-	-
Agency securities outstanding.....	19,151,372	-	-	-	-	-
Other.....	-1,151,258 3/	-	-	-	-	-
Other liabilities.....	11,800,274	-	5,929	-	-	-
Total liabilities.....	68,299,966	114,509	34,970	-	-	-
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated.....	83,899,600	65,671	6,450,865	746	169	-
Undelivered orders.....	32,854,336	57,354	3,671,649	2,226	483	-
Unfinanced budget authority (-):						
Unfilled customer orders.....	-9,447,969	-	-	-	-	-
Contract authority.....	-2,449,048	-	-	-	-	-
Borrowing authority.....	-61,744,980	-	-5,815,000	-	-	-
Invested capital.....	60,802,851	68,549	12,786,258	-	681	58
Other equity:						
Receipt account equity.....	4,135,092	-	1,910,090	-	-	-
Unappropriated receipts (-).....	-15,239	-	-	-	-	-
Foreign currency fund equity.....	2,058,314	-	2,057,995	-	-	-
Total Government equity.....	110,092,927	191,575	21,061,856	2,973	1,333	58
Total liabilities and Government equity..	178,392,922	306,084	21,096,826	2,973	1,333	58

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS
Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)						
	Funds appropriated to the President - Continued						International financial institutions
	International security assistance					Special payments to international financial institutions	
Account	Total	Liquidation of foreign military sales fund (PE)	Foreign military credit sales	Emergency security assistance for Israel	Military credit sales to Israel	Special payments to international financial institutions	Memo: Funds transferred to others
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	1,303,604	10,548	1,293,056	-	-	70,210	7,619,603
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	26	26	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	1,303,630	10,574	1,293,056	-	-	70,210	7,619,603
Loans receivable:							
Repayable in dollars.....	1,838,709	7,757	856,554	614,397	360,000	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	6,248,356
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	3,142,339	18,331	2,149,610	614,397	360,000	70,210	13,867,960
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	4,843	4,843	-	-	-	-	-
Total selected current liabilities.....	4,843	4,843	-	-	-	-	-
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	4,843	4,843	-	-	-	-	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	109,060	3,080	105,980	-	-	5,785,210	4,926,590
Undelivered orders.....	1,197,624	10,548	1,187,076	-	-	-	2,693,014
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-5,715,000	-
Invested capital.....	-140	-140	-	-	-	-	6,248,356
Other equity:							
Receipt account equity.....	1,830,951	-	856,554	614,397	360,000	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	3,137,496	13,489	2,149,610	614,397	360,000	70,210	13,867,960
Total liabilities and Government equity..	3,142,339	18,331	2,149,610	614,397	360,000	70,210	13,867,960

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)						
	Funds appropriated to the President - Continued						
	Agency for International Development						
Account	Total	Acquisition of property revolving fund (IR)	Alliance for progress loan fund (PE)	Development loan fund (PE)	Development loan fund liquidation account (PE)	Housing and other credit guaranty programs (PE)	Common defense, economic, and triangular trade loans
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	2,412,745	8,219	66,398	34,599	-	45,597	-
Budget clearing accounts.....	1,745	-	-	-	-	-	1,813
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	3,755	-	-	-	-	-	3,754
Allowances, foreign currency funds (-).....	114	-	-	-	-	-	114
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	103,903	367	3	76	-	-	-
The public.....	107,494	212	18,731	37,214	10,244	941	8,965
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	4	4	-	-	-	-	-
The public.....	1,278	2	-125	509	-	291	-
Total selected current assets.....	2,631,037	8,803	85,007	72,398	10,244	46,829	14,646
Loans receivable:							
Repayable in dollars.....	12,788,463	-	3,311,700	7,240,318	111,365	-	23,084
Repayable in foreign currencies.....	2,002,116	-	-	-	304,751	-	1,117,405
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	3,657	498	-	-	-	3,159	-
Allowances (-).....	-1	-	-	-	-	-1	-
Total assets.....	17,425,273	9,301	3,396,706	7,312,716	426,359	49,988	1,155,135
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	4,136	1,409	1,174	927	-	136	-
The public.....	1,062	48	33	135	-	845	-
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	5,198	1,457	1,208	1,062	-	981	-
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	65	65	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	5,263	1,522	1,208	1,062	-	981	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	91,454	6,792	-	-	-	45,078	-
Undelivered orders.....	2,422,453	554	65,215	34,065	-	771	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	12,768,971	433	3,311,700	7,240,318	111,365	3,159	-
Other equity:							
Receipt account equity.....	79,138	-	18,584	37,272	1,600	-	1,813
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	2,057,995	-	-	-	313,395	-	1,153,322
Total Government equity.....	17,420,010	7,779	3,395,499	7,311,654	426,359	49,007	1,155,135
Total liabilities and Government equity..	17,425,273	9,301	3,396,706	7,312,716	426,359	49,988	1,155,135

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS
Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	Funds appropriated to the President - Continued						Agriculture Department	
	Foreign currency loans Private enterprises ^{4/}	Loans of predecessor agencies in liquidation	Agency for International Development - Continued		Inter-American Foundation (PE)	Overseas Private Investment Corporation (PE) ^{5/}	Total	ASCS ^{7/}
			Memo	Funds transferred from others				Memo:
			Other loans ^{2/}	Commodity Credit Corporation (PE) ^{6/}				Funds transferred from others
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	-	-	2,263,646	-5,714	12,991	68,181	201,192	2,364
Budget clearing accounts.....	-	-68	-	-	-	-	104,302	-
Deposit funds.....	-	-	-	-	-	-	4,125	-
Foreign currency funds.....	-	1	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-*	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	335,165	25,225	-
Accounts receivable:								
Government agencies.....	-	68	-	103,390	3	6,201	51,867	-
The public.....	3,808	12,664	14,715	-	104	6,184	647,944	*
Allowances (-).....	-	-	-	-	-	-	-57,930	-
Advances to:								
Government agencies.....	-	-	-	-	-	-	661	-
The public.....	-	-	-	600	17	3,734	-	-
Total selected current assets.....	3,808	12,664	2,278,362	98,276	13,115	419,466	977,386	2,364
Loans receivable:								
Repayable in dollars.....	-	612,288	1,489,709	-	-	20,030	16,136,327	-
Repayable in foreign currencies.....	77,947	450,308	51,705	-	-	-2,738	-217,411	-
Allowances (-).....	-	-	-	-	-	-	-	-
Inventories:								
Items for sale.....	-	-	-	-	-	-	1,059,102	-
Work-in-process.....	-	-	-	-	-	-	81	-
Raw materials and inventories.....	-	-	-	-	-	-	814	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-161,598	-
Real property and equipment:								
Land.....	-	-	-	-	-	-	2	-
Structures and facilities.....	-	-	-	-	-	-	7,577	-
Equipment.....	-	-	-	-	117	304	99,320	64
Leasehold improvements.....	-	-	-	-	1	82	167	-
Acquired security, pending disposition.....	-	-	-	-	-	-	137,355	-
Allowances (-).....	-	-	-	-	-51	-223	-50,870	-28
Other assets:								
Work-in-process, contractors.....	-	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	547	-
Other.....	-	-	-	-	-	5,929	279,187	-
Allowances (-).....	-	-	-	-	-	-	-3,084	-
Total assets.....	81,755	1,075,261	3,819,775	98,276	13,181	442,850	18,265,101	2,400
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	-	-	-	491	40	39	393,780	138
The public.....	-	-	-	-	125	1,926	1,213,575	229
Advances from:								
Government agencies.....	-	-	-	-	-	-	13,360	-
The public.....	-	-	-	-	-	16,710	202,347	-
Total selected current liabilities.....	-	-	-	491	165	18,676	1,823,062	367
Deposit fund liabilities.....	-	-	-	-	-	-	4,125	-
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	-	94	-	18,003	235
Other.....	-	-	-	-	-	-	105	-
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	12,151,537	-
Agency securities outstanding.....	-	-	-	-	-	-	451,248	-
Other.....	-	-	-	-	-	-	-318,656	-
Other liabilities.....	-	-	-	-	-	5,929	6,161,124	-
Total liabilities.....	-	-	-	491	259	24,605	20,292,547	602
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	-	-	29,000	10,584	7,411	456,983	2,254,949	1,958
Undelivered orders.....	-	-	2,234,646	87,202	5,538	43,807	5,167,885	39
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-	-	-41,924	-
Contract authority.....	-	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-100,000	-8,226,587	-
Invested capital.....	-	612,288	1,489,709	-	-28	17,455	-1,181,769	-199
Other equity:								
Receipt account equity.....	-	5,913	13,957	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-	-
Foreign currency fund equity.....	81,755	457,060	52,463	-	-	-	-	-
Total Government equity.....	81,755	1,075,261	3,819,775	97,786	12,922	418,245	2,027,446	1,798
Total liabilities and Government equity..	81,755	1,075,261	3,819,775	98,276	13,181	442,850	18,265,101	2,400

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						
	Federal Crop Insurance Corporation (PE) 8/	Commodity Credit Corporation		Farmers Home Administration			Rural housing insurance fund (PE)
		Revolving and special funds 9/	Memo:	Total	Agricultural credit insurance fund (PE)	Rural development insurance fund (PE)	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	40,494	-1,022,713	-1,992	1,133,284	101,177	11,223	55,916
Budget clearing accounts.....	-	-	-	104,302	-	-	-
Deposit funds.....	-	-	-	4,125	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	23,215	-	-	-	-	-
Accounts receivable:							
Government agencies.....	603	3,499	103,390	30,152	22,015	-	2,662
The public.....	15,176	234,874	*	397,756	198,719	77,237	119,982
Allowances (-).....	-2,204	-5,473	-	-50,253	-49,171	-	-126
Advances to:							
Government agencies.....	-	-	*	661	341	-	319
The public.....	-	-	600	-	-	-	-
Total selected current assets.....	54,068	-766,598	102,000	1,620,027	273,081	88,460	178,754
Loans receivable:							
Repayable in dollars.....	-	13,393,401	-	2,742,782	1,497,243 10	311,497	913,052 10/
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-7,080	-	-210,331	-128,770	-5,605	-69,702
Inventories:							
Items for sale.....	-	1,052,469	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-161,598	-	-	-	-	-
Real property and equipment:							
Land.....	-	2	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	599	1,726	142	6,443	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	137,355	13,512	-	123,791
Allowances (-).....	-284	-1,723	-82	-1,923	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	547	-	-	-
Other.....	-	277,086	-	2,094	2,721	12	-772
Allowances (-).....	-	-	-	-3,084	-2,734	-	-251
Total assets.....	54,383	13,787,685	102,060	4,293,909	1,655,053	394,364	1,144,871
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	855	240,811	655	148,659	22,228	6,701	9,818
The public.....	9,040	418,758	410	774,028	254,326	94,935	411,779
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	3,039	-	-	199,305	67,254	22,080	109,949
Total selected current liabilities.....	12,934	659,568	1,065	1,121,993	343,808	123,716	531,545
Deposit fund liabilities.....	-	-	-	4,125	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	998	-	560	13,069	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	10,229,819	-	1,921,718	676,000	390,000	855,718
Agency securities outstanding.....	-	-	-	451,248	312,174	-	139,074
Other.....	-	-	-	-316,656	-227,222	-	-89,434
Other liabilities.....	-	5,483,378	-	677,708	204,353	37,132	436,223
Total liabilities.....	13,932	16,372,765	1,625	3,873,205	1,309,112	550,848	1,873,127
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	40,836	1,444,639	13,650	700,580	-	92,036	306,007
Undelivered orders.....	299	1,399,376	87,285	3,753,859	474,865	1,504,394	1,120,329
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-4,270,181	-	-3,956,405	-545,592	-1,631,686	-1,779,128
Invested capital.....	-684	-1,158,914	-499	-77,330	416,668	-121,228	-375,464
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	40,451	-2,585,081	100,436	420,704	345,941	-156,484	-728,256
Total liabilities and Government equity..	54,383	13,787,685	102,060	4,293,909	1,655,053	394,364	1,144,871

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						
	Farmers Home Administration - Continued			Agricultural Marketing Service			Forest Service
	Self-help housing land development fund (PE)	All other	Memo:	Total	Milk market orders assessment fund (TR)	Memo:	
			Funds transferred from others			Commodity Credit Corporation (PE)	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	853	964,116	49,300	17,913	16,555	1,358	17,287
Budget clearing accounts.....	-	104,302	-	-	-	-	-
Deposit funds.....	-	4,125	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	2,010	2,010	-	-
Accounts receivable:							
Government agencies.....	-	5,476	-	204	203	1	3,118
The public.....	16	1,802	1,583	*	-	*	71
Allowances (-).....	-	-957	-942	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	*	-	*	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	869	1,078,863	49,941	20,127	18,768	1,359	20,476
Loans receivable:							
Repayable in dollars.....	1,197	19,793	18,405	145	145	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-10	-6,243	-6,222	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	6,833
Work-in-process.....	-	-	-	-	-	-	81
Raw materials and inventories.....	-	-	-	-	-	-	814
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	7,577
Equipment.....	-	6,443	-	78	-	78	75,329
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	52	52	-	-	-	-
Allowances (-).....	-	-1,923	-	-54	-	-54	-35,715
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	547	-	-	-	-	-
Other.....	-	133	133	7	7	-	-
Allowances (-).....	-	-100	-100	-	-	-	-
Total assets.....	2,056	1,097,565	62,209	20,303	18,920	1,384	75,395
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	109,912	1,126	157	131	26	2,995
The public.....	-	12,989	-	181	-	181	2,166
Advances from:							
Government agencies.....	-	-	-	-	-	-	1
The public.....	-	23	8	-	-	-	3
Total selected current liabilities.....	-	122,924	1,134	338	131	207	5,165
Deposit fund liabilities.....	-	4,125	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	13,069	-	1,891	1,566	325	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	-	140,118	1,134	2,229	1,698	532	5,165
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	869	301,667	48,737	19,745	18,637	1,109	16,365
Undelivered orders.....	-	654,272	70	44	-	44	9,564
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-10,617
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	1,186	1,508	12,268	-1,715	-1,414	-301	54,919
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	2,056	957,447	61,075	18,074	17,222	852	70,230
Total liabilities and Government equity..	2,056	1,097,565	62,209	20,303	18,920	1,384	75,395

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	Agriculture Department-Con.	Commerce Department					
	Departmental management	Total	General Administration	Economic Development Administration			Science and Technical Research
				Working capital fund (IR)	Total	Economic development revolving fund (PE)	Trade adjustment assistance
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	12,563	1,483,540	332	219,794	215,564	4,230	25,170
Budget clearing accounts.....	-	22	-	-	-	-	-
Deposit funds.....	-	965	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	161,960	-	-	-	-	-
Accounts receivable:							
Government agencies.....	14,290	28,125	3,995	* 13,672	13,672	*	20,575
The public.....	67	21,990	-	-	-	-	1,698
Allowances (-).....	-	-171	-	-	-	-	-
Advances to:							
Government agencies.....	-	531	-	-	-	-	456
The public.....	-	494	6	-	-	-	373
Total selected current assets.....	26,920	1,697,456	4,333	233,466	229,235	4,231	48,271
Loans receivable:							
Repayable in dollars.....	-	659,556	-	604,947	583,894	21,053	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-33,054	-	-21,824	-21,824	-	-
Inventories:							
Items for sale.....	-	7,742	339	-	-	-	7,403
Work-in-process.....	-	1,235	-	-	-	-	1,235
Raw materials and inventories.....	-	4,662	-	-	-	-	-
Stockpile materials and commodities.....	-	61	-	-	-	-	61
Allowances (-).....	-	-1,481	-	-	-	-	-1,481
Real property and equipment:							
Land.....	-	6,819	-	-	-	-	921
Structures and facilities.....	-	159,328	-	-	-	-	121,836
Equipment.....	15,081	1,421,916	2,489	-	-	-	94,283
Leasehold improvements.....	167	98	-	-	-	-	6
Acquired security, pending disposition.....	-	750	-	750	750	-	-
Allowances (-).....	-11,143	-1,339,691	-1,496	-	-	-	-61,610
Other assets:							
Work-in-process, contractors.....	-	4,568	-	-	-	-	-
Materials and supplies--other.....	-	4,092	-	-	-	-	3,469
Other.....	-	1,264	131	-	-	-	370
Allowances (-).....	-	-749	-	-	-	-	-
Total assets.....	31,025	2,594,569	5,797	817,338	792,055	25,284	214,764
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	164	19,166	1,468	15,610	15,610	-	240
The public.....	9,172	149,372	2,446	223	223	-	21,889
Advances from:							
Government agencies.....	13,359	33,719	-	-	-	-	25,393
The public.....	-	29,499	-	-	-	-	18
Total selected current liabilities.....	22,696	231,756	3,914	15,833	15,833	-	47,540
Deposit fund liabilities.....	-	965	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	1,809	3,715	237	-	-	-	-
Other.....	105	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	37	8,463	-	-	-	-	-
Total liabilities.....	24,647	244,899	4,151	15,833	15,833	-	47,540
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	30,827	1,082,460	2,185	220,246	214,646	5,600	-
Undelivered orders.....	4,705	387,313	388	2,276	-	2,276	731
Unfinanced budget authority (-):							
Unfilled customer orders.....	-31,307	-2,153	-2,153	-	-	-	-
Contract authority.....	-	1,592	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	2,154	880,046	1,227	578,983	561,575	17,408	166,493
Other equity:							
Receipt account equity.....	-	412	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	6,378	2,349,670	1,646	801,506	776,222	25,284	167,224
Total liabilities and Government equity..	31,025	2,594,569	5,797	817,338	792,055	25,284	214,764

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978-Continued

Account	(In thousands of dollars)						
	Commerce Department - Continued						Maritime Administration
	National Oceanic and Atmospheric Administration				Federal ship financing fund, fishing vessels (PE)	Total	
Account	Total	Fisheries loan fund (PE)	Fishermen's guarantee fund (PE)	Coastal energy impact fund (PE)	Federal ship financing fund, fishing vessels (PE)	Total	Federal ship financing fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	237,036	6,002	1,073	229,953	8	1,001,208	8
Budget clearing accounts.....	-	-	-	-	-	22	-
Deposit funds.....	-	-	-	-	-	965	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	1,285	-	-	-	1,285	160,675	153,144
Accounts receivable:							
Government agencies.....	-	-	-	-	-	3,555	3,303
The public.....	35	12	-	-	22	6,586	2,030
Allowances (-).....	-	-	-	-	-	-171	-
Advances to:							
Government agencies.....	-	-	-	-	-	75	-
The public.....	24	-	-	24	-	92	-
Total selected current assets.....	238,380	6,014	1,073	229,977	1,315	1,173,006	158,485
Loans receivable:							
Repayable in dollars.....	1,732	1,137	-	-	595	52,877	15,441
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-431	-136	-	-	-296	-10,799	-10,799
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	4,662	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	5,898	-
Structures and facilities.....	-	-	-	-	-	37,492	-
Equipment.....	24	24	-	-	-	1,325,120	-
Leasehold improvements.....	-	-	-	-	-	92	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-*	-*	-	-	-	-1,276,586	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	4,568	-
Materials and supplies--other.....	-	-	-	-	-	622	-
Other.....	13	13	-	-	-	750	749
Allowances (-).....	-	-	-	-	-	-749	-749
Total assets.....	239,717	7,052	1,073	229,977	1,614	1,316,953	163,127
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	272	270	*	-	2	1,576	997
The public.....	700	-	19	651	30	124,115	-
Advances from:							
Government agencies.....	-	-	-	-	-	8,326	-
The public.....	-	-	-	-	-	29,481	29,481
Total selected current liabilities.....	971	270	20	651	31	163,498	30,478
Deposit fund liabilities.....	-	-	-	-	-	965	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	3,478	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	8,463	-
Total liabilities.....	971	270	20	651	31	176,404	30,478
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	226,495	5,744	1,054	218,416	1,282	633,534	128,006
Undelivered orders.....	10,913	-	-	10,911	2	373,005	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	1,592	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	1,337	1,038	-	-	299	132,006	4,643
Other equity:							
Receipt account equity.....	-	-	-	-	-	412	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	238,745	6,782	1,054	229,327	1,583	1,140,548	132,649
Total liabilities and Government equity..	239,717	7,052	1,073	229,977	1,614	1,316,953	163,127

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978-Continued

Account	(In thousands of dollars)			Defense Department			
	Commerce Department - Continued			Defense Department			
	Maritime Administration - Continued			Total	Military		
	Vessel operations revolving fund (PE)	War-risk insurance revolving fund (PE)	All other 11/		Total	Air Force Department	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	16,147	3	985,050	2,429,568	398,336	1,790	118,017
Budget clearing accounts.....	-	-	22	-	-	-	-
Deposit funds.....	-	-	965	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	7,531	-	-	-	-	-
Accounts receivable:							
Government agencies.....	8	-	243	1,441,141	314,686	-	146,874
The public.....	848	92	3,616	179,589	27,168	-	9,620
Allowances (-).....	-	-	-171	-9,248	-	-	-
Advances to:							
Government agencies.....	-	-	75	11,017	2	-	-
The public.....	-	-	92	254	47	-	-
Total selected current assets.....	17,003	7,627	989,892	4,052,321	740,239	1,790	274,511
Loans receivable:							
Repayable in dollars.....	-	-	37,436	2,364	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	12,563,008	2,738,912	-	-
Work-in-process.....	-	-	-	389,763	66,542	-	66,542
Raw materials and inventories.....	-	-	4,662	542,308	88,604	-	88,604
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-625	-	-	-
Real property and equipment:							
Land.....	-	-	5,898	88,384	-	-	-
Structures and facilities.....	-	-	37,492	4,180,881	-	-	-
Equipment.....	-	-	1,325,120 12/	2,261,481	-	-	-
Leasehold improvements.....	-	-	92	328,850	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-1,276,586 13/	-634,468	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	4,568	36,079	4,735	-	4,735
Materials and supplies-other.....	-	-	622	18,833	-	-	-
Other.....	-	-	*	535,766	150,925	-	102,695
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	17,003	7,627	1,129,196	24,364,944	3,789,957	1,790	537,087
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	579	1,121,775	575,970	-	142,515
The public.....	640	-	123,475	1,726,349	554,316	-	319,491
Advances from:							
Government agencies.....	-	-	8,326	48,874	2,514	-	2,514
The public.....	-	-	-	8,371	-	-	-
Total selected current liabilities.....	640	-	132,380	2,905,369	1,132,800	-	464,521
Deposit fund liabilities.....	-	-	965	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	3,478	329,254	33,158	-	33,158
Other.....	-	-	-	499,061	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	8,463	-540,580	-290,571	-	11,271
Total liabilities.....	640	-	145,285	3,193,103	875,387	-	508,950
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	16,355	7,558	481,615	7,038,304	2,848,813	1,790	-
Undelivered orders.....	8	69	372,928	4,323,338	1,160,636	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-7,373,299	-2,903,791	-	-
Contract authority.....	-	-	1,592	-1,277,229	-930,848	-	-
Borrowing authority.....	-	-	-	-43,618	-	-	-
Invested capital.....	-	-	127,363	18,504,345	2,739,761	-	28,136 15/
Other equity:							
Receipt account equity.....	-	-	412	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	16,362	7,627	983,910	21,171,841	2,914,570	1,790	28,136
Total liabilities and Government equity..	17,003	7,627	1,129,196	24,364,944	3,789,957	1,790	537,087

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - 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) <u>14/</u>	Stock fund (IR)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	205,514	421	72,595	890,111	2,209	89,279	730,656
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	167,806	-	6	299,759	-	128,286	171,473
The public.....	16,981	-	568	114,023	-	6,290	103,323
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	2	4,600	-	-	4,600
The public.....	-	-	47	-	-	-	-
Total selected current assets.....	390,301	421	73,217	1,308,493	2,209	223,855	1,010,052
Loans receivable:							
Repayable in dollars.....	-	-	-	4	4	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	2,738,912	-	-	2,904,545	-	-	2,904,545
Work-in-process.....	-	-	-	15,204	-	15,204	-
Raw materials and inventories.....	-	-	-	141,042	-	141,042	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	1,558	-	1,558	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	48,230	-	-	100,370	-	22,762	77,608
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	3,177,443	421	73,217	4,471,216	2,213	404,420	3,992,205
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	433,112	116	226	213,060	-	23,612	189,448
The public.....	233,639	-	1,185	356,235	-	148,505	203,201
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	412	-	412	-
Total selected current liabilities.....	666,751	116	1,411	569,706	-	172,528	392,645
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	53,280	-	53,280	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-301,842	-	-	-10,346	-	12,492	-22,839
Total liabilities.....	364,909	116	1,411	612,639	-	238,300	369,810
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	2,749,701	14,759	82,563	28,005	2,209	-	-
Undelivered orders.....	1,147,853	-	12,783	1,215,222	-	-	1,173,169
Unfinanced budget authority (-):							
Unfilled customer orders.....	-2,865,797	-14,454	-23,540	-598,285	-	-	-598,285
Contract authority.....	-930,848	-	-	-346,382	-	-	-346,382
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	2,711,624	-	-	3,560,017	4	166,120 <u>15/</u>	3,393,892
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	2,812,533	305	71,806	3,858,377	2,213	166,120	3,622,395
Total liabilities and Government equity..	3,177,443	421	73,217	4,471,216	2,213	404,420	3,992,205

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)						
	Defense Department - Continued						
	Military - Continued						
	Army Department - Continued	Total	Defense production guarantees (PE)	Laundry service, Naval Academy (PE)	Industrial fund (IR)	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	67,968	469,570	3,812	252	285,029	105,937	25,197
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	278,455	-	55	232,942	37,752	-
The public.....	4,410	23,966	-	82	11,018	12,366	-
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	93	-	38	-	-	-
Total selected current assets.....	72,378	772,084	3,812	428	528,989	156,054	25,197
Loans receivable:							
Repayable in dollars.....	-	2,359	2,359	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	2,344,581	-	-	-	2,117,407	-
Work-in-process.....	-	306,827	-	-	306,263	-	-
Raw materials and inventories.....	-	310,664	-	-	307,040	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-24	-	-	-	-	-
Real property and equipment:							
Land.....	-	68,118	-	-	68,042	-	-
Structures and facilities.....	-	3,350,394	-	-	3,335,072	-	-
Equipment.....	-	1,710,187	-	-	1,696,333	-	-
Leasehold improvements.....	-	328,850	-	-	328,850	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-475	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	251,416	-	-	231,560	27,159	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	72,378	9,445,001	6,171	428	6,802,148	2,300,620	25,197
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	243,684	-	48	92,206	138,660	-
The public.....	4,529	208,807	-	104	130,488	70,466	-
Advances from:							
Government agencies.....	-	792	-	-	792	-	-
The public.....	-	6,568	-	-	6,568	-	-
Total selected current liabilities.....	4,529	459,851	-	152	230,053	209,127	-
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	214,239	-	-	213,324	-	-
Other.....	-	466,151	-	-	466,151	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-89,782	-	-	115,377	-186,544	-
Total liabilities.....	4,529	1,050,459	-	152	1,024,905	22,582	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	25,796	4,097,448	4,347	799	2,304,634	1,606,554	35,552
Undelivered orders.....	42,053	1,847,819	-	96	1,069,941	708,177	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-3,792,544	-535	-619	-3,556,104	-196,186	-10,355
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-	6,241,819	2,359	-	5,958,772	159,493	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	67,849	8,394,542	6,171	276	5,777,243	2,278,038	25,197
Total liabilities and Government equity..	72,378	9,445,001	6,171	428	6,802,148	2,300,620	25,197

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)						
	Defense Department - Continued						
	Military - Continued						
	Navy Department - Continued				Defense agencies		
	Marine Corps		U.S. Naval Academy Midshipmen's store (TR)	Total	Homeowners assistance fund (PE)	Industrial fund (IR) ^{14/}	
	Industrial fund (IR)	Stock fund (IR)					
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	1,965	41,686	5,235	456	506,236	6,682	62,024
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	2,046	5,525	-	135	499,881	3	10,550
The public.....	1	356	-	143	32	-	31
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	6,362	-	6,362
The public.....	-	-	-	55	-	-	-
Total selected current assets.....	4,013	47,567	5,235	789	1,012,511	6,686	78,967
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	225,612	-	1,562	4,547,109	-	-
Work-in-process.....	564	-	-	-	884	-	884
Raw materials and inventories.....	3,643	-	-	2	1,552	-	1,552
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-24	-	-	-
Real property and equipment:							
Land.....	11	-	-	66	-	-	-
Structures and facilities.....	14,724	-	-	598	-	-	-
Equipment.....	13,422	-	-	432	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-475	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-269	-7,033	-	-	14,883	3,446	2,742
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	36,107	266,145	5,235	2,950	5,576,938	10,132	84,144
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	1,800	10,788	130	52	72,545	4,432	2,765
The public.....	2,365	4,336	736	313	486,766	-3,858	52,867
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	4,164	15,125	866	365	559,310	574	55,632
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	915	-	-	-	543	-	543
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	108	-18,723	-	-	-150,860	1,010	-
Total liabilities.....	5,187	-3,598	866	365	408,993	1,584	56,175
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	11,190	121,939	7,355	5,079	10,786	10,786	-
Undelivered orders.....	3,774	65,777	-	55	991	991	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-16,333	-4,718	-2,985	-4,710	-2,048	-2,048	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-3,618	-3,618	-
Invested capital.....	32,290	86,745	-	2,160	5,161,833	2,436	27,969 ^{15/}
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	30,920	269,744	4,369	2,584	5,167,945	8,547	27,969
Total liabilities and Government equity..	36,107	266,145	5,235	2,950	5,576,938	10,132	84,144

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978-Continued

Account	(In thousands of dollars)									
	Defense Department - Continued					Energy Department				
	Military-Continued	Civil			Total	Alaska Power Administration	Bonneville Power Administration			
		Army Department								
		Corps of Engineers	Panama Canal	Soldiers' and Airmen's Home revolving fund(TR)						
	Stock fund (IR)	Revolving fund (IR)	Panama Canal Company (PE)							
ASSETS										
Selected current assets:										
Fund balances with Treasury:										
Budget funds.....	437,530	99,966	65,287	62	56,910	801	31,186			
Budget clearing accounts.....	-	-	-	-	-	-	-			
Deposit funds.....	-	-	-	-	294	-	278			
Foreign currency funds.....	-	-	-	-	-	-	-			
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-			
Federal security holdings (at par).....	-	-	-	-	-	-	-			
Accounts receivable:										
Government agencies.....	489,328	39,826	8,533	-	4,765	-	2,126			
The public.....	1	2,596	11,803	1	58,863	381	35,679			
Allowances (-).....	-	-	-9,248	-	-	-	-			
Advances to:										
Government agencies.....	-	54	-	-	410	-	410			
The public.....	-	115	-	-	27	6	-			
Total selected current assets.....	926,858	142,556	76,375	63	121,269	1,188	69,679			
Loans receivable:										
Repayable in dollars.....	-	-	-	-	-	-	-			
Repayable in foreign currencies.....	-	-	-	-	-	-	-			
Allowances (-).....	-	-	-	-	-	-	-			
Inventories:										
Items for sale.....	4,547,109	-	27,745	117	-	-	-			
Work-in-process.....	-	-	307	-	-	-	-			
Raw materials and inventories.....	-	-	425	-	27,396	-	26,089			
Stockpile materials and commodities.....	-	-	-601	-	-	-	-			
Allowances (-).....	-	-	-	-	-	-	-			
Real property and equipment:										
Land.....	-	4,490	15,776	-	21,149	-	20,950			
Structures and facilities.....	-	93,059	737,429	-	1,748,031	109,836	1,583,477			
Equipment.....	-	429,984	121,310	-	46,432	-	44,677			
Leasehold improvements.....	-	-	-	-	70,245	-	65,514			
Acquired security, pending disposition.....	-	-	-	-	-	-	-			
Allowances (-).....	-	-241,781	-392,211	-	-306,028	-2,807	-292,949			
Other assets:										
Work-in-process, contractors.....	-	-	29,786	-	168,227	13	168,214			
Materials and supplies--other.....	-	18,833	-	-	-2	5	-			
Other.....	8,695	4,547	13,624	-	174,612	-	173,300			
Allowances (-).....	-	-	-	-	-932	-	-932			
Total assets.....	5,482,662	451,688	629,965	179	2,070,397	108,234	1,858,018			
LIABILITIES										
Selected current liabilities:										
Accounts payable:										
Government agencies.....	65,347	4,572	11,945	-	57,128	-	56,810			
The public.....	437,757	65,398	54,812	15	26,144	70	24,703			
Advances from:										
Government agencies.....	-	45,280	288	-	1,000	-	-			
The public.....	-	1,000	391	-	14,484	-	14,468			
Total selected current liabilities.....	503,104	116,250	67,437	15	98,755	70	95,981			
Deposit fund liabilities.....	-	-	-	-	3,460	-	3,444			
Unfunded liabilities:										
Accrued annual leave.....	-	15,308	12,726	-	320	-	-			
Other.....	-	-	32,909	-	-	-	-			
Debt issued under borrowing authority:										
Borrowings from Treasury.....	-	-	-	-	125,000	-	125,000			
Agency securities outstanding.....	-	-	-	-	-	-	-			
Other.....	-	-	-	-	-	-	-			
Other liabilities.....	-151,871	979	-	-	986	40	-3			
Total liabilities.....	351,234	132,537	113,072	15	228,522	109	224,422			
GOVERNMENT EQUITY										
Unexpended budget authority:										
Unobligated.....	-	23,560	29,664	28	1,068,325	709	1,046,095			
Undelivered orders.....	-	79,377	19,274	19	67,745	92	66,793			
Unfinanced budget authority (-):										
Unfilled customer orders.....	-	-76,630	-	-	-141	-	-			
Contract authority.....	-	-	-	-	-	-	-			
Borrowing authority.....	-	-	-40,000	-	-1,112,888	-	-1,112,888			
Invested capital.....	5,131,428	292,844	507,954	117	1,793,077	107,007	1,633,595			
Other equity:										
Receipt account equity.....	-	-	-	-	25,758	317	-			
Unappropriated receipts (-).....	-	-	-	-	-	-	-			
Foreign currency fund equity.....	-	-	-	-	-	-	-			
Total Government equity.....	5,131,428	319,151	516,892	164	1,841,876	108,125	1,633,595			
Total liabilities and Government equity..	5,482,662	451,688	629,965	179	2,070,397	108,234	1,858,018			

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds

Table GA-I-1. - Statements of Financial Condition, March 31, 1978-Continued

Account	(In thousands of dollars)			Total	Health, Education, and Welfare Department		
	Southeastern Power Administration	Southwestern Power Administration	Fund for emergency expenses-Fort Peck project, Montana (PE)		Food and Drug Administration	Health Services Administration	National Institutes of Health
					Revolving fund for certification and other services (PE)	Health maintenance organization loan guarantee and loan fund (PE)	Service and supply fund (IR)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	990	22,859	1,074	555,792	3,112	10,081	7,449
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	16	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	2,271	368	-	32,564	*	-	12,955
The public.....	3,771	19,031	1	23,589	-	961	-
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	2,264	-	-	23
The public.....	-	18	4	167	4	-	5
Total selected current assets.....	7,032	42,292	1,079	614,375	3,117	11,042	20,432
Loans receivable:							
Repayable in dollars.....	-	-	-	1,217,363	-	27,149	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-371,513	-	-	-
Inventories:							
Items for sale.....	-	-	-	7,316	-	-	4,441
Work-in-process.....	-	-	-	138	-	-	-
Raw materials and inventories.....	-	1,307	-	365	-	-	-
Stockpile materials and commodities.....	-	-	-	1	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	199	-	-	-	-	-
Structures and facilities.....	-	54,718	-*	-	-	-	-
Equipment.....	96	1,654	4	13,605	1,477	-	7,431
Leasehold improvements.....	-	4,731	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-67	-10,160	-45	-5,854	-585	-	-4,118
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-7	-	-	-	-
Other.....	-	1,273	38	193,186	-	-	-
Allowances (-).....	-	-	-	-106,243	-	-	-
Total assets.....	7,061	96,015	1,069	1,562,741	4,009	38,191	28,185
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	24	233	61	20,286	218	574	-
The public.....	332	1,038	2	93,793	254	-	11,924
Advances from:							
Government agencies.....	-	-	1,000	7,290	-	-	6,325
The public.....	-	-	16	596	596	-	-
Total selected current liabilities.....	356	1,272	1,077	121,964	1,068	574	18,249
Deposit fund liabilities.....	-	16	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	72	248	-	-	-	-	-
Other.....	-	-	-	629,000	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	189,629	-	-	-
Other.....	-	-	-	-37,216	-	-	-
Other liabilities.....	-	-	949	-	-	-	-
Total liabilities.....	427	1,536	2,026	903,377	1,068	574	18,249
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	616	20,904	-	534,007	1,628	10,468	2,183
Undelivered orders.....	17	701	141	18,878	421	-	8,784
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-141	-12,374	-	-	-8,784
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-42	53,475	-957	118,852	892	27,149	7,753
Other equity:							
Receipt account equity.....	6,042	19,399	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	6,634	94,479	-957	659,364	2,941	37,617	9,936
Total liabilities and Government equity..	7,061	96,015	1,069	1,562,741	4,009	38,191	28,185

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)						
	Alcohol, Drug Abuse, and Mental Health Administration	Health Resources Administration			Office of Assistant Secretary for Health	Office of Education	
		Total	Health professions education fund (PE)	Medical facilities guarantee and loan fund (PE)		Total	Student loan insurance fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	13	106,549	9,026	86,836	10,687	539	414,560
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	7,958	-	7,958	-	2,373	7,819
The public.....	-	21,401	12,133	3,755	5,514	1	1,269
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	1,063	780	-	302	84	1,062
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	13	136,991	21,939	98,549	16,504	2,997	424,711
Loans receivable:							
Repayable in dollars.....	-	50,797	21,282	10/	22,144	7,371	10/
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-371,513
Inventories:							
Items for sale.....	-	-	-	-	-	2,182	-
Work-in-process.....	-	-	-	-	-	138	-
Raw materials and inventories.....	-	-	-	-	-	365	-
Stockpile materials and commodities.....	-	-	-	-	-	1	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	1,777	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-753	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	193,186
Other.....	-	-	-	-	-	-	-106,243
Allowances (-).....	-	-	-	-	-	-	-106,243
Total assets.....	13	187,788	43,221	120,693	23,874	6,707	1,279,558
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	4,285	754	3,346	185	642	14,061
The public.....	-	-	-	-	-	2,677	77,841
Advances from:							
Government agencies.....	-	-	-	-	-	104	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	-	4,285	754	3,346	185	3,424	91,902
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	629,000
Other.....	-	-	-	-	-	-	629,000
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	14,569	11,459	-	3,110	-	175,060
Other.....	-	-10,592	-7,482	-	-3,110	-	-26,624
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	-	8,261	4,730	3,346	185	3,424	869,338
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	13	127,095	19,910	95,202	11,983	1,039	380,893
Undelivered orders.....	-	-	-	-	-	2,124	5,628
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-3,590	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-	52,432	18,581	22,144	11,707	3,710	23,700
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	13	179,527	38,491	117,347	23,689	3,283	410,220
Total liabilities and Government equity..	13	187,788	43,221	120,693	23,874	6,707	1,279,558
Footnotes at end of section.							

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS
Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978-Continued

(In thousands of dollars)

Account	Health Education, and Welfare Department-Con.		Housing and Urban Development Department						
	Office of Education-Con.	Office of the Secretary	Total	Housing programs				Low-rent Public housing program (PE)	
				Total	Federal Housing Admin. fund (PE)	Housing for the elderly or handicapped fund (PE)	College housing loans (PE)		
ASSETS									
Selected current assets:									
Fund balances with Treasury:									
Budget funds.....	82,639	13,489	2,396,520	764,066	68,397	90,367	337,592	25,543	
Budget clearing accounts.....	-	-	-	-	-	-	-	-	
Deposit funds.....	-	-	-	-	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	-	
Federal security holdings (at par).....	-	-	3,971,197	1,969,865	1,921,477	-	-	48,000	
Accounts receivable:									
Government agencies.....	7,819	1,459	279,740	51,154	50,637	58	296	-	
The public.....	-	-44	350,082	266,457	203,195	3,922	43,277	3,788	
Allowances (-).....	-	-	-30,632	-22,255	-7,375	-1,906	-6,184	-694	
Advances to:									
Government agencies.....	1,062	12	98,342	9,000	-	2,455	1,297	-	
The public.....	-	158	444	444	217	-	-	228	
Total selected current assets.....	91,520	15,074	7,065,693	3,038,731	2,236,548	94,896	376,278	76,865	
Loans receivable:									
Repayable in dollars.....	445,321	10/	-	11,370,955	7,563,107	3,392,674	572,243	3,011,134	10/ 59,979
Repayable in foreign currencies.....	-	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-1,501,820	-1,465,212	-1,403,610	-5,460	-3,764	-1,760	
Inventories:									
Items for sale.....	-	694	-	-	-	-	-	-	
Work-in-process.....	-	-	-	-	-	-	-	-	
Raw materials and inventories.....	-	-	45	-	-	-	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	-	
Real property and equipment:									
Land.....	-	-	130	130	-	-	-	130	
Structures and facilities.....	-	-	2,868	2,868	-	-	-	483	
Equipment.....	-	2,920	5,219	20	-	-	-	20	
Leasehold improvements.....	-	-	-	-	-	-	-	-	
Acquired security, pending disposition.....	-	-	1,211,247	1,175,646	1,173,428	721	1,497	-	
Allowances (-).....	-	-397	-703,530	-700,109	-697,409	-12	-	-305	
Other assets:									
Work-in-process, contractors.....	-	-	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	3	3	-	-	-	3	
Other.....	18	-	254	232	123	-	-	108	
Allowances (-).....	-	-	-131	-108	-	-	-	-108	
Total assets.....	536,858	18,291	17,450,932	9,615,306	4,701,755	662,389	3,385,144	135,415	
LIABILITIES									
Selected current liabilities:									
Accounts payable:									
Government agencies.....	14,061	506	628,001	117,826	100,429	468	16,930	-	
The public.....	-	1,097	557,567	178,430	161,763	2,830	6,902	2,987	
Advances from:									
Government agencies.....	-	861	-	-	-	-	-	-	
The public.....	-	-	133,166	73,159	73,083	76	-	-	
Total selected current liabilities.....	14,061	2,464	1,318,734	369,416	335,275	3,374	23,832	2,987	
Deposit fund liabilities.....	-	-	-	-	-	-	-	-	
Unfunded liabilities:									
Accrued annual leave.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Debt issued under borrowing authority:									
Borrowings from Treasury.....	-	-	12,463,118	6,479,821	3,668,821	-	2,811,000	-	
Agency securities outstanding.....	175,060	-	2,275,585	1,306,957	607,559	97,323	464,424	-	
Other.....	-26,624	-	-481,506	-37,181	-	-8,464	-3,787	-	
Other liabilities.....	-	-	26,719	26,719	26,719	-	-	-	
Total liabilities.....	162,497	2,464	15,602,649	8,145,731	4,638,374	92,233	3,295,469	2,987	
GOVERNMENT EQUITY									
Unexpended budget authority:									
Unobligated.....	71,831	10,688	23,968,632	5,301,669	1,901,273	2,236,275	350,104	696,578	
Undelivered orders.....	5,628	1,922	7,731,331	1,985,062	-	201,254	773,750	877,300	
Unfinanced budget authority (-):									
Unfilled customer orders.....	-	-	-30,973	-	-	-	-	-	
Contract authority.....	-	-	-1,074,415	-771,408	-	-	-771,408	-	
Borrowing authority.....	-	-	-24,847,616	-3,846,007	-	-2,346,007	-	-1,500,000	
Invested capital.....	296,902	3,217	-3,898,675	-1,199,740	-1,837,891	478,633	-262,770	58,550	
Other equity:									
Receipt account equity.....	-	-	-	-	-	-	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	-	
Total Government equity.....	374,361	15,827	1,848,283	1,469,575	63,382	570,156	89,676	132,428	
Total liabilities and Government equity..	536,858	18,291	17,450,932	9,615,306	4,701,755	662,389	3,385,144	135,415	

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						
	Housing programs - Continued				Government National Mortgage Association		
	Nonprofit sponsor assistance (PE)	Community disposal operations fund (PE)	Rental housing assistance (PE)	Liquidating programs (PE)	Memo:	Total	Special assistance functions fund (PE)
					Funds transferred from others		
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	7,052	1,250	65,662	167,550	653	2,271	138
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	388	-	-	-	1,929,500	103,969
Accounts receivable:							
Government agencies.....	-	4	-	159	-	220,101	192,816
The public.....	19	-	32	12,224	-	27,391	15,576
Allowances (-).....	-	-	-	-6,096	-	-	-
Advances to:							
Government agencies.....	-	-	-	5,248	-	89,343	82,202
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	7,071	1,641	65,694	179,085	653	2,268,605	394,699
Loans receivable:							
Repayable in dollars.....	1,565	2,586	-	522,245	681	3,206,670	2,616,013 10/
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-68	-	-50,549	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	2,385	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-2,385	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	<u>8,635</u>	<u>4,160</u>	<u>65,694</u>	<u>650,780</u>	<u>1,333</u>	<u>5,475,275</u>	<u>3,010,712</u>
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	-	*	-	495,358	79,298
The public.....	-	65	-	3,882	-	240,183	83,769
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	-	65	-	3,882	-	735,541	163,067
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	4,818,801	4,273,072
Agency securities outstanding.....	-	-	-	137,651	-	968,628	599,609
Other.....	-	-	-	-24,929	-	-444,325	-193,966
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	-	<u>65</u>	<u>-</u>	<u>116,604</u>	<u>-</u>	<u>6,078,645</u>	<u>4,841,782</u>
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	5,848	1,576	65,694	44,151	169	17,147,439	5,126,549
Undelivered orders.....	1,222	-	-	131,051	483	4,547,721	632,183
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-20,162,095	-5,527,099
Invested capital.....	1,565	2,518	-	358,974	681	-2,136,434	-2,062,702
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	<u>8,635</u>	<u>4,095</u>	<u>65,694</u>	<u>534,177</u>	<u>1,333</u>	<u>-603,369</u>	<u>-1,831,070</u>
Total liabilities and Government equity..	<u>8,635</u>	<u>4,160</u>	<u>65,694</u>	<u>650,780</u>	<u>1,333</u>	<u>5,475,275</u>	<u>3,010,712</u>

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978-Continued

Account	(In thousands of dollars)						
	Housing and Urban Development Department - Continued						Community Planning and Development
	Management and liquidating functions fund (PE)	Guarantees of mortgage-backed securities fund (PE)	Participation sales fund (PE)	Emergency mortgage purchase assistance fund (PE)	Loans for secondary market operations fund (PE)	Total	
ASSETS							
Fund balances with Treasury:							
Budget funds.....	142	1,861	36	95	-	1,614,290	56,798
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	34,262	79,151	1,712,119	-	-	-	-
Accounts receivable:							
Government agencies.....	12,416	1,119	13,158	593	-	18	18
The public.....	3,942	2,693	-	5,181	-	11,079	7,608
Allowances (-).....	-	-	-	-	-	-5,433	-5,433
Advances to:							
Government agencies.....	7,141	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current assets.....	57,902	84,823	1,725,313	5,868	-	1,619,954	58,990
Loans receivable:							
Repayable in dollars.....	215,179	10,475	-	365,004	-	436,513	366,086
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-36,609	-36,609
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	3,165	3,165
Allowances (-).....	-	-	-	-	-	-317	-317
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	23	23
Allowances (-).....	-	-	-	-	-	-23	-23
Total assets.....	273,081	95,298	1,725,313	370,872	-	2,022,707	391,316
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	7,171	-	207,652	201,236	-	1,460	371
The public.....	1,779	1,338	52,918	100,379	-	6,186	2,633
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	8,950	1,338	260,970	301,615	-	7,645	3,004
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	35,000	-	-	510,729	-	800,000	-
Agency securities outstanding.....	369,019	-	-	-	-	-	-
Other.....	-250,359	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	162,610	1,338	260,970	812,344	-	807,645	3,004
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	48,952	83,485	1,464,743	8,173,710	2,250,000	957,196	39,438
Undelivered orders.....	-	-	-	3,915,539	-	1,158,119	16,549
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-303,007	-
Borrowing authority.....	-	-	-	-12,384,996	-2,250,000	-200,000	-
Invested capital.....	61,519	10,475	-	-145,725	-	-397,246	332,326
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	110,471	93,960	1,464,743	-441,473	-	1,215,062	388,313
Total liabilities and Government equity..	273,081	95,298	1,725,313	370,872	-	2,022,707	391,316

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)					
	Housing and Urban Development Department - Continued					
	Community Planning and Development - Con.	New Communities Administration	Federal Insurance Administration			Departmental Management
			Total	National flood insurance fund (PE)	National insurance development fund (PE)	
	Urban renewal program (PE)	New communities guarantee fund (PE)				Working capital fund (IR)
ASSETS						
Selected current assets:						
Fund balances with Treasury:						
Budget funds.....	1,557,492	-1,044	12,630	-258	12,887	4,307
Budget clearing accounts.....	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	71,832	-	71,832	-
Accounts receivable:						
Government agencies.....	-	-	1,543	-	1,543	6,924
The public.....	3,471	4,030	41,122	40,389	733	3
Allowances (-).....	-	-2,944	-	-	-	-
Advances to:						
Government agencies.....	-	-	-	-	-	-
The public.....	-	-	-	-	-	-
Total selected current assets.....	1,560,963	42	127,127	40,132	86,996	11,234
Loans receivable:						
Repayable in dollars.....	70,428	164,665	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-
Inventories:						
Items for sale.....	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	45
Stockpile materials and commodities.....	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-
Real property and equipment:						
Land.....	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	5,199
Leasehold improvements.....	-	-	-	-	-	-
Acquired security, pending disposition.....	-	32,436	-	-	-	-
Allowances (-).....	-	-	-	-	-	-3,104
Other assets:						
Work-in-process, contractors.....	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-
Total assets.....	1,631,391	197,143	127,127	40,132	86,996	13,374
LIABILITIES						
Selected current liabilities:						
Accounts payable:						
Government agencies.....	1,089	7,674	2,639	2,525	114	3,044
The public.....	3,553	-	128,136	122,809	5,327	4,633
Advances from:						
Government agencies.....	-	-	-	-	-	-
The public.....	-	-	60,007	57,860	2,147	-
Total selected current liabilities.....	4,642	7,674	190,781	183,194	7,587	7,677
Deposit fund liabilities.....	-	-	-	-	-	-
Unfunded liabilities:						
Accrued annual leave.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Debt issued under borrowing authority:						
Borrowings from Treasury.....	800,000	205,645	158,851	158,851	-	-
Agency securities outstanding.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-
Total liabilities.....	804,642	213,319	349,632	342,045	7,587	7,677
GOVERNMENT EQUITY						
Unexpended budget authority:						
Unobligated.....	917,758	40,394	516,031	186,759	329,272	5,903
Undelivered orders.....	1,141,570	339	11,464	11,328	136	28,626
Unfinanced budget authority (-):						
Unfilled customer orders.....	-	-	-	-	-	-30,973
Contract authority.....	-303,007	-	-	-	-	-
Borrowing authority.....	-200,000	-48,365	-591,149	-341,149	-250,000	-
Invested capital.....	-729,572	-8,544	-158,851	-158,851	-	2,140
Other equity:						
Receipt account equity.....	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-
Total Government equity.....	826,749	-16,176	-222,505	-301,913	79,408	5,696
Total liabilities and Government equity..	1,631,391	197,143	127,127	40,132	86,996	13,374

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	Total	Interior Department						Bureau of Mines	
		Bureau of Land Management	Bureau of Reclamation			Memo:			
			Total	Upper Colorado River Basin (PE)	Lower Colorado River Basin (PE)	Funds transferred to others			
ASSETS									
Selected current assets:									
Fund balances with Treasury:									
Budget funds.....	239,007	2,000	162,275	61,659	100,616	115	8,107		
Budget clearing accounts.....	-	-	-	-	-	-	-		
Deposit funds.....	2,204	-	1,831	1,190	641	-	373		
Foreign currency funds.....	-	-	-	-	-	-	-		
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-		
Federal security holdings (at par).....	-	-	-	-	-	-	-		
Accounts receivable:									
Government agencies.....	20,884	-	4,342	4,341	1	-	1,049		
The public.....	6,102	-	4,431	931	3,500	-	1,626		
Allowances (-).....	-	-	-	-	-	-	-		
Advances to:									
Government agencies.....	21	-	20	20	-	-	*		
The public.....	157	-	122	81	41	-	9		
Total selected current assets.....	268,374	2,000	173,021	68,221	104,800	115	11,166		
Loans receivable:									
Repayable in dollars.....	60,524	-	-	-	-	4,700	-		
Repayable in foreign currencies.....	-	-	-	-	-	-	-		
Allowances (-).....	-4,181	-	-	-	-	-	-		
Inventories:									
Items for sale.....	797	-	-	-	-	-	797		
Work-in-process.....	-	-	-	-	-	-	-		
Raw materials and inventories.....	847	-	847	847	-	-	-		
Stockpile materials and commodities.....	604,505	-	-	-	-	-	604,505		
Allowances (-).....	-	-	-	-	-	-	-		
Real property and equipment:									
Land.....	1,034	-	-	-	-	-	1,034		
Structures and facilities.....	864,688	-	846,528	846,528	-	-	17,705		
Equipment.....	45,197	-	6,039	4,087	1,951	-	34,328		
Leasehold improvements.....	975	-	-	-	-	-	975		
Acquired security, pending disposition.....	-	-	-	-	-	-	-		
Allowances (-).....	-51,249	-	-17,881	-17,881	-	-	-33,368		
Other assets:									
Work-in-process, contractors.....	440,533	-	436,782	237,595	199,187	-	3,751		
Materials and supplies--other.....	3,326	-	3,326	-	3,326	-	-		
Other.....	236,025	-	235,768	36,646	199,123	-	-		
Allowances (-).....	-	-	-	-	-	-	-		
Total assets.....	2,471,393	2,000	1,684,430	1,176,044	508,386	4,814	640,893		
LIABILITIES									
Selected current liabilities:									
Accounts payable:									
Government agencies.....	2,932	-	391	372	19	4	228		
The public.....	36,651	-	6,452	6,038	415	-	29,936		
Advances from:									
Government agencies.....	3,376	-	-	-	-	-	322		
The public.....	5,045	-	4,765	4,765	-	-	279		
Total selected current liabilities.....	48,002	-	11,609	11,175	434	4	30,765		
Deposit fund liabilities.....	5,390	-	5,017	4,376	641	-	373		
Unfunded liabilities:									
Accrued annual leave.....	256	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-		
Debt issued under borrowing authority:									
Borrowings from Treasury.....	251,650	-	-	-	-	-	251,650		
Agency securities outstanding.....	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-		
Other liabilities.....	260,809	-	33,089	33,089	-	-	227,720 16/		
Total liabilities.....	566,108	-	49,715	48,640	1,075	4	510,507		
GOVERNMENT EQUITY									
Unexpended budget authority:									
Unobligated.....	163,664	2,000	86,095	33,388	52,707	41	9,033		
Undelivered orders.....	91,801	-	75,595	22,468	53,127	70	3,525		
Unfinanced budget authority (-):									
Unfilled customer orders.....	-	-	-	-	-	-	-		
Contract authority.....	-31,512	-	-2,109	-	-2,109	-	-29,403		
Borrowing authority.....	-3,127	-	-	-	-	-	-3,127		
Invested capital.....	1,684,459	-	1,475,134	1,071,548	403,586	4,700	150,357		
Other equity:									
Receipt account equity.....	-	-	-	-	-	-	-		
Unappropriated receipts (-).....	-	-	-	-	-	-	-		
Foreign currency fund equity.....	-	-	-	-	-	-	-		
Total Government equity.....	1,905,286	2,000	1,634,715	1,127,404	507,311	4,811	130,385		
Total liabilities and Government equity..	2,471,393	2,000	1,684,430	1,176,044	508,386	4,814	640,893		

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978-Continued

Account	(In thousands of dollars)						
	Interior Department - Continued					Justice Department	
	Bureau of Indian Affairs				Working capital fund (IR)	Total	Law Enforcement Assistance Administration
	Total	Revolving fund for loans (PE)	Indian loan guaranty and insurance fund (PE)	Liquidation of Hoonah housing project (PE)			Operation sting (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	62,145	19,958	42,088	99	4,481	244,207	9
Budget clearing accounts.....	-	-	-	-	-	8,322	-
Deposit funds.....	-	-	-	-	-	4,442	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	-	-	-	15,492	20,041	-
The public.....	35	-	35	-	7	926	-
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	3,786	-
The public.....	-	-	-	-	26	1,132	-
Total selected current assets.....	62,180	19,958	42,123	99	20,006	282,856	9
Loans receivable:							
Repayable in dollars.....	60,524	60,411	-	113	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-4,181	-4,061	-	-120	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	10,148	-
Work-in-process.....	-	-	-	-	-	7,378	-
Raw materials and inventories.....	-	-	-	-	-	22,128	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	455	28,563	-
Equipment.....	-	-	-	-	4,830	54,238	-
Leasehold improvements.....	-	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-24,930	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	256	748,482	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	118,524	76,309	42,123	92	25,547	1,128,863	9
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	-	-	-	-	2,313	10,536	-
The public.....	54	2	52	-	209	37,054	-
Advances from:							
Government agencies.....	-	-	-	-	3,054	-	-
The public.....	-	-	-	-	-	-	-
Total selected current liabilities.....	54	2	52	-	5,575	47,590	-
Deposit fund liabilities.....	-	-	-	-	-	4,444	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	256	16,757	-
Other.....	-	-	-	-	-	354	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	747,507	-
Total liabilities.....	54	2	52	-	5,832	816,652	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	54,929	19,956	34,874	99	11,607	232,805	9
Undelivered orders.....	7,197	-	7,197	-	5,483	39,014	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-51,022	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	56,344	56,351	-	-7	2,624	83,092	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	8,322	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	118,470	76,307	42,071	92	19,715	312,211	9
Total liabilities and Government equity..	118,524	76,309	42,123	92	25,547	1,128,863	9

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued**

Account	(In thousands of dollars)							
	Justice Department - Continued						Labor Department	
	Legal activities and general administration			Federal Prison System				
	Total	Working capital fund (IR)	All other	Total	Federal Prison Industries Inc. (IR)	Commissary funds Federal prisons (TR)		
							Departmental management	
							Working capital fund (IR)	
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	228,023	-336	228,359	16,175	14,008	2,167	9,065	
Budget clearing accounts.....	8,320	-	8,320	2	2	-	-	
Deposit funds.....	4,442	-	4,442	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	-	-	-	-	-	-	-	
Accounts receivable:								
Government agencies.....	7,649	6,210	1,439	12,393	12,391	2	26,114	
The public.....	418	8	410	508	508	1	84	
Allowances (-).....	-	-	-	-	-	-	-	
Advances to:								
Government agencies.....	3,786	-	3,786	-	-	-	-	
The public.....	1,013	14	999	120	120	-	54	
Total selected current assets.....	253,650	5,896	247,754	29,198	27,028	2,170	35,317	
Loans receivable:								
Repayable in dollars.....	-	-	-	-	-	-	-	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Inventories:								
Items for sale.....	-	-	-	10,148	8,816	1,332	-	
Work-in-process.....	-	-	-	7,378	7,378	-	-	
Raw materials and inventories.....	-	-	-	22,128	22,128	-	158	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Real property and equipment:								
Land.....	-	-	-	-	-	-	-	
Structures and facilities.....	-	-	-	-	-	-	-	
Equipment.....	29,178	3,465	25,713	25,060	24,737	324	2,364	
Leasehold improvements.....	-	-	-	-	-	-	-	
Acquired security, pending disposition.....	-	-	-	-	-	-	-	
Allowances (-).....	-979	-979	-	-23,951	-23,706	-245	-859	
Other assets:								
Work-in-process, contractors.....	-	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	-	-	-	-	-	
Other.....	747,516	9	747,507	966	698	269	-	
Allowances (-).....	-	-	-	-	-	-	-	
Total assets.....	1,029,364	8,390	1,020,974	99,490	95,559	3,932	36,980	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	9,066	719	8,346	1,470	1,462	8	2,017	
The public.....	30,874	1,524	29,350	6,181	5,801	380	3,079	
Advances from:								
Government agencies.....	-	-	-	-	-	-	1,259	
The public.....	-	-	-	-	-	-	-	
Total selected current liabilities.....	39,940	2,243	37,697	7,651	7,263	388	6,355	
Deposit fund liabilities.....	4,442	-	4,442	2	2	-	-	
Unfunded liabilities:								
Accrued annual leave.....	15,408	328	15,080	1,349	1,349	-	1,290	
Other.....	-	-	-	354	354	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	-	
Agency securities outstanding.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other liabilities.....	747,507	-	747,507	-	-	-	-	
Total liabilities.....	807,297	2,570	804,726	9,355	8,967	388	7,645	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	182,563	3,551	179,013	50,233	48,642	1,591	25,327	
Undelivered orders.....	18,385	102	18,283	20,629	20,440	189	3,636	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-51,022	-51,022	-	-	
Contract authority.....	-	-	-	-	-	-	-	
Borrowing authority.....	-	-	-	-	-	-	-	
Invested capital.....	12,800	2,167	10,633	70,293	68,530	1,762	372	
Other equity:								
Receipt account equity.....	8,320	-	8,320	3	-	3	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	222,067	5,819	216,248	90,135	86,591	3,544	29,334	
Total liabilities and Government equity..	1,029,364	8,390	1,020,974	99,490	95,559	3,932	36,980	

Footnotes at end of section:

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	State Department	Transportation Department					
		Total	Office of the Secretary	Coast Guard			
				Working capital fund (IR)	Total	Supply fund (IR)	Yard fund (IR)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	-337	128,872	3,565	24,227	2,759	21,064	230
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	34	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	15,195	-	-	-	-	-
Accounts receivable:							
Government agencies.....	1,939	274,284	8,901	6,313	3,374	2,940	*
The public.....	-	9,822	*	1,862	878	24	960
Allowances (-).....	-	-294	-	-	-	-	-
Advances to:							
Government agencies.....	-	18	-	18	2	-	16
The public.....	-	27	1	-	-	-	-
Total selected current assets.....	1,602	427,958	12,466	32,420	7,012	24,027	1,207
Loans receivable:							
Repayable in dollars.....	-	171,031	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	751	19,038	-	19,038	19,038	-	-
Work-in-process.....	-	19	19	-	-	-	-
Raw materials and inventories.....	-	13,233	152	6,612	-	6,612	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-148	-	-148	-	-148	-
Real property and equipment:							
Land.....	-	7,664	-	797	-	797	-
Structures and facilities.....	-	134,014	-	17,947	-	17,947	-
Equipment.....	1,935	55,024	3,728	4,645	-	4,645	-
Leasehold improvements.....	-	121,588	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-1,322	-87,461	-3,084	-11,334	-	-11,334	-
Other assets:							
Work-in-process, contractors.....	-	475	-	-	-	-	-
Materials and supplies--other.....	-	79	-	79	-	79	-
Other.....	-	10,145	2,474	-77	-	-77	-
Allowances (-).....	-	-77	-	-77	-	-77	-
Total assets.....	2,966	872,583	15,755	69,979	26,051	42,548	1,207
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	981	10,662	561	9,643	6,877	1,619	1,143
The public.....	633	11,933	1,366	5,706	3,817	1,863	26
Advances from:							
Government agencies.....	160	33,568	9,032	24,536	-	24,499	37
The public.....	-	690	-	-	-	-	-
Total selected current liabilities.....	1,774	56,854	10,959	39,886	10,694	27,981	1,207
Deposit fund liabilities.....	-	34	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	246	4	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	115,476	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	2,020	172,367	10,959	39,886	10,694	27,981	1,207
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	727	339,765	1,507	16,652	110	16,372	-
Undelivered orders.....	3,059	313,257	7,584	8,024	3,851	4,173	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-3,958	-39,725	-7,584	-32,141	-7,643	-24,499	-
Contract authority.....	-	-65,000	-	-	-	-	-
Borrowing authority.....	-	-6,200	-	-	-	-	-
Invested capital.....	1,118	158,118	3,289	37,559	19,038	18,521	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	946	700,215	4,796	30,094	15,356	14,567	-
Total liabilities and Government equity..	2,966	872,583	15,755	69,979	26,051	42,548	1,207

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds

Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)						
	Transportation Department - Continued						
	Coast Guard - Continued	Federal Aviation Administration	Federal Highway Administration	Federal Railroad Administration			Saint Lawrence Seaway Development Corporation (PE)
Surcharge collections, sales of commissary stores (TR)	Aviation war risk insurance revolving fund (PE)	Right-of-way revolving fund (TR)	Total	Alaska Railroad revolving fund (PE)	Financing funds, railroad rehabilitation and improvement (PE)		
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	174	228	63,969	31,328	8,506	22,821	5,556
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	34	34	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	15,195	-	-	-	-	-
Accounts receivable:							
Government agencies.....	-	20	-	259,050	1,000	258,050	-
The public.....	-	89	-	7,341	7,341	-	530
Allowances (-).....	-	-	-	-294	-294	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	26	26	-	-
Total selected current assets.....	174	15,532	63,969	297,484	16,613	280,871	6,085
Loans receivable:							
Repayable in dollars.....	-	-	171,031	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	6,469	6,469	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	309	309	-	6,558
Structures and facilities.....	-	-	-	-	-	-	116,067
Equipment.....	-	1	-	42,606	42,606	-	4,043
Leasehold improvements.....	-	-	-	121,588	121,588	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-45,501	-45,501	-	-27,541
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	475
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	7,672	7,672	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	174	15,533	235,000	430,627	149,756	280,871	105,687
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	4	*	:	106	106	-	352
The public.....	-	23	-	4,283	4,283	-	554
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	690	690	-	-
Total selected current liabilities.....	4	23	-	5,079	5,079	-	907
Deposit fund liabilities.....	-	-	-	34	34	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	4	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	115,476
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	4	27	-	5,113	5,113	-	116,383
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	170	15,505	33,220	262,185	4,093	258,091	10,696
Undelivered orders.....	-	-	266,780	30,186	7,406	22,780	683
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-65,000	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-6,200
Invested capital.....	-	1	-	133,143	133,143	-	-15,874
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	170	15,506	235,000	425,514	144,643	280,871	-10,696
Total liabilities and Government equity..	174	15,533	235,000	430,627	149,756	280,871	105,687

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	Treasury Department						
	Total	Office of the Secretary		Bureau of Government Financial Operations			Fishermen's protective fund (PE)
		Total	Reconstruction Finance Corporation loans in liquidation (PE)	Working capital fund (IR)	Total	Check forgery insurance fund (PE)	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	9,949,935	2,677	264	2,412	9,924,054	1,891	2,560
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	53,045	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	1,541,038	205	-	205	1,533,242	-	4,441
The public.....	81,041	9	9	-	76,110	-	-
Allowances (-).....	-54,891	-	-	-	-54,891	-	-
Advances to:							
Government agencies.....	163	-	-	-	-	-	-
The public.....	553	-	-	-	-	-	-
Total selected current assets.....	11,570,884	2,891	274	2,617	11,478,514	1,891	7,000
Loans receivable:							
Repayable in dollars.....	3,962,042	2,010	2,010	-	3,960,033	-	-
Repayable in foreign currencies.....	17,886	-	-	-	17,886	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	9,808	-	-	-	-	-	-
Work-in-process.....	6,898	-	-	-	-	-	-
Raw materials and inventories.....	2,331	99	-	99	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	1,478	-	-	-	-	-	-
Structures and facilities.....	21,128	-	-	-	-	-	-
Equipment.....	55,208	465	-	465	-	-	-
Leasehold improvements.....	4,986	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-34,789	-267	-	-267	-	-	-
Other assets:							
Work-in-process, contractors.....	1,635	-	-	-	-	-	-
Materials and supplies--other.....	3,195	-	-	-	-	-	-
Other.....	6,675,519	*	-	*	6,672,679	-	-
Allowances (-).....	-140	-	-	-	-	-	-
Total assets.....	22,298,069	5,198	2,283	2,915	22,129,112	1,891	7,000
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	2,668	75	-	75	-	-	-
The public.....	18,658	288	-	288	-	-	-
Advances from:							
Government agencies.....	17,312	1,838	-	1,838	-	-	-
The public.....	21,591	-	-	-	-	-	-
Total selected current liabilities.....	60,230	2,201	-	2,201	-	-	-
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	3,917	49	-	49	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	3,296	-	-	-	-	-	-
Total liabilities.....	67,442	2,250	-	2,250	-	-	-
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	7,282,436	1,897	274	1,624	7,231,040	1,891	2,560
Undelivered orders.....	2,699,391	575	-	575	2,693,014	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-25,936	-1,782	-	-1,782	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	10,295,952	2,258	2,010	248	10,226,275	-	-
Other equity:							
Receipt account equity.....	1,978,464	-	-	-	1,978,464	-	4,441
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	319	-	-	-	319	-	-
Total Government equity.....	22,230,627	2,948	2,283	665	22,129,112	1,891	7,000
Total liabilities and Government equity..	22,298,069	5,198	2,283	2,915	22,129,112	1,891	7,000

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds

Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	Treasury Department - Continued							
	Bureau of Government Financial Operations - Continued			Bureau of Engraving and Printing		Internal Revenue Service	Comptroller of the Currency (TR)	
	New York City seasonal financing fund (PE)	Miscellaneous loans and certain other assets	Memo:	Bureau of Engraving and Printing fund (IR)	Memo:			
			Funds transferred from others		Funds transferred to others			
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	2,300,000	-	-	7,619,603	22,471	15	292	441
Budget clearing accounts.....	-	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-	53,045
Accounts receivable:								
Government agencies.....	-	1,528,802	-	-	8,085	-	-	-494
The public.....	-	76,110	-	-	3,620	-	-	1,302
Allowances (-).....	-	-54,891	-	-	-	-	-	-
Advances to:								
Government agencies.....	-	-	-	-	163	-	-	-
The public.....	-	-	-	-	144	-	-	409
Total selected current assets.....	2,300,000	1,550,020	-	7,619,603	34,483	15	292	54,704
Loans receivable:								
Repayable in dollars.....	-	3,959,975	17	58	-	-	-	-
Repayable in foreign currencies.....	-	17,886	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-	-
Inventories:								
Items for sale.....	-	-	-	-	9,808	-	-	-
Work-in-process.....	-	-	-	-	6,898	-	-	-
Raw materials and inventories.....	-	-	-	-	2,232	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-	-
Real property and equipment:								
Land.....	-	-	-	-	1,478	-	-	-
Structures and facilities.....	-	-	-	-	20,420	-	708	-
Equipment.....	-	-	-	-	49,965	-	-	4,778
Leasehold improvements.....	-	-	-	-	-	-	-	4,986
Acquired security, pending disposition.....	-	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-32,292	-	-	-2,229
Other assets:								
Work-in-process, contractors.....	-	-	-	-	1,635	115	-	-
Materials and supplies--other.....	-	-	-	-	3,195	-	-	-
Other.....	-	424,323	-	6,248,356	2,840	-	-	-
Allowances (-).....	-	-	-	-	-140	-	-	-
Total assets.....	2,300,000	5,952,203	58	13,867,960	100,521	130	1,000	62,239
LIABILITIES	=====	=====	=====	=====	=====	=====	=====	=====
Selected current liabilities:								
Accounts payable:								
Government agencies.....	-	-	-	-	1,364	-	-	1,230
The public.....	-	-	-	-	14,497	-	-	3,873
Advances from:								
Government agencies.....	-	-	-	-	15,474	-	-	-
The public.....	-	-	-	-	-	-	-	21,591
Total selected current liabilities.....	-	-	-	-	31,335	-	-	26,694
Deposit fund liabilities.....	-	-	-	-	-	-	-	-
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	-	-	-	-	3,868
Other.....	-	-	-	-	-	-	-	-
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	3,296	-	-	-
Total liabilities.....	-	-	-	-	34,631	-	-	30,561
GOVERNMENT EQUITY	=====	=====	=====	=====	=====	=====	=====	=====
Unexpended budget authority:								
Unobligated.....	2,300,000	-	-	4,926,590	18,202	15	293	31,004
Undelivered orders.....	-	-	-	2,693,014	5,803	-	-	-
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-24,154	-	-	-
Contract authority.....	-	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-	-
Invested capital.....	-	3,977,860	58	6,248,356	66,039	115	708	673
Other equity:								
Receipt account equity.....	-	1,974,024	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	319	-	-	-	-	-	-
Total Government equity.....	2,300,000	5,952,203	58	13,867,960	65,890	130	1,000	31,677
Total liabilities and Government equity..	2,300,000	5,952,203	58	13,867,960	100,521	130	1,000	62,239

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978-Continued

Account	Environmental Protection Agency Certification and other services (PE)	General Services Administration					
		Total	Federal buildings fund (IR)	Construction services fund (IR)	General supply fund (IR)	Working capital fund (IR)	National Archives trust fund (TR)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	723	969,732	527,315	19,452	118,775	797	168
Budget clearing accounts.....	-	14,844	-1,090	-	-	-	-
Deposit funds.....	-	34,491	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	4,120	-	-	-	-	4,120
Accounts receivable:							
Government agencies.....	-	268,155	59,859	339	82,030	1,934	87
The public.....	610	141,144	163	-	1,096	-	471
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	14,600	530	-	6,523	99	35
The public.....	-	10,645	1,962	-	5,358	*	*
Total selected current assets.....	1,333	1,457,730	588,738	19,791	213,783	2,830	4,881
Loans receivable:							
Repayable in dollars.....	-	51,094	-	-	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	475,673	173,729	-	300,481	-	1,093
Work-in-process.....	-	8,514	8,257	-	-	-	-
Raw materials and inventories.....	-	196	-	-	-	-	-
Stockpile materials and commodities.....	-	3,650,814	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	389,255	389,229	-	-	-	-
Structures and facilities.....	-	3,011,387	2,670,058	-	338,893	-	-
Equipment.....	-	131,611	31,052	-	-	3,517	1,169
Leasehold improvements.....	-	13,116	13,041	-	-	-	-
Acquired securities, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-562,023	-333,341	-	-165,215	-2,824	-582
Other assets:							
Work-in-process, contractors.....	-	639,129	573,527	-	*	-	-
Materials and supplies--other.....	-	2,238	16	-	1,317	383	98
Other.....	-	832,709	728,166	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	1,333	10,101,446	4,842,473	19,791	689,258	3,907	6,660
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	492	23,758	2,029	-	10,783	52	5
The public.....	-	481,495	131,253	2,644	132,823	1,464	597
Advances from:							
Government agencies.....	-	350,423	273,395	15,709	4,996	643	1,956
The public.....	-	679	-	-	-	16	-
Total selected current liabilities.....	492	856,355	406,677	18,352	148,601	2,175	2,558
Deposit fund liabilities.....	-	34,491	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	40,060	21,291	-	177	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	1,051,708	862,334	18,352	148,778	2,175	2,558
Total liabilities.....	492	1,982,613	1,290,302	18,352	148,778	2,175	2,558
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	840	1,722,495	1,324,657	37,190	-153,150	659	6,556
Undelivered orders.....	1	652,227	147,885	17	455,306	45	450
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-1,812,454	-1,290,482	-35,769	-236,974	-49	-4,683
Contract authority.....	-	-2,484	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-	7,551,893	3,370,109	-	475,299	1,076	1,779
Other equity:							
Receipt account equity.....	-	7,155	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	841	8,118,833	3,552,170	1,438	540,481	1,731	4,102
Total liabilities and Government equity..	1,333	10,101,446	4,842,473	19,791	689,258	3,907	6,660

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	General Services Administration - Continued						Memo: Funds transferred from others
	Federal tele-communications fund (IR)	Automatic data processing fund (IR)	Defense production loan guarantees (PE)	William Langer Jewel Bearing Plant revolving fund (PE)	Liquidation of Virgin Islands Corporation (PE)	All other	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	37,953	15,194	236	770	3,164	245,908	292
Budget clearing accounts.....	-	-	-	-	-	15,934	-
Deposit funds.....	-	-	-	-	-	34,491	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	85,621	19,734	-	-	-	18,550	-
The public.....	359	213	-	584	18	138,240	-
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	6,018	-	-	-	-	1,395	-
The public.....	2,629	14	-	95	-	585	1
Total selected current assets.....	132,581	35,156	236	1,449	3,182	455,104	293
Loans receivable:							
Repayable in dollars.....	-	-	-	-	2,693	48,400	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	-	-	-	371	-	-	-
Work-in-process.....	-	-	-	297	-	-	-
Raw materials and inventories.....	-	-	-	198	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	3,650,814	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	18	-	8	-
Structures and facilities.....	-	-	-	478	-	1,958	-
Equipment.....	5,122	72,477	-	732	-	17,542	-
Leasehold improvements.....	-	-	-	-	-	75	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-4,112	-52,698	-	-686	-	-2,565	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	65,603	39,198
Materials and supplies--other.....	419	-	-	-	-	5	-
Other.....	-	55	-	-	-	104,488	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	134,009	54,989	236	2,816	5,875	4,341,431	39,491
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	409	1,404	-	-	-	9,075	-
The public.....	49,213	5,152	-	63	-	158,287	140
Advances from:							
Government agencies.....	45,301	5,641	-	-	-	2,782	-
The public.....	417	243	-	-	-	3	-
Total selected current liabilities.....	95,340	12,441	-	63	-	170,148	140
Deposit fund liabilities.....	-	-	-	-	-	34,491	-
Unfunded liabilities:							
Accrued annual leave.....	533	-	-	-	-	18,058	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	-	189,374 19/	-
Total liabilities.....	95,873	12,441	-	63	-	412,071	140
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	224,937	19,846	236	4,183	3,182	254,197	1,663
Undelivered orders.....	2,136	4,129	-	54	-	42,205	975
Unfinanced budget authority (-):							
Unfilled customer orders.....	-189,832	-1,205	-	-2,852	-	-50,608	-
Contract authority.....	-	-	-	-	-	-2,484	-2,484
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	895	19,778	-	1,367	2,693	3,678,895	39,198
Other equity:							
Receipt account equity.....	-	-	-	-	-	7,155	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	38,136	42,549	236	2,753	5,875	3,929,360	39,352
Total liabilities and Government equity..	134,009	54,989	236	2,816	5,875	4,341,431	39,491

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978-Continued

(In thousands of dollars)

Account	Total	Veterans Administration					
		Loan guaranty revolving fund (PE)	Direct loan revolving fund (PE)	Canteen service revolving fund (PE)	Service disabled veterans insurance fund (PE)	Veterans Administration education loan fund (PE)	Servicemen's group life insurance fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	1,405,689	192,919	1,054,481	9,222	8,290	49,095	-
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	952,613	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	35,629	30	1	263	-	-	-
The public.....	16,246	7,429	1,489	3,318	542	-	161
Allowances (-).....	-5,031	-5,031	-	-	-	-	-
Advances to:							
Government agencies.....	90,539	7,559	82,668	-	-	-	-
The public.....	410	385	*	-	-	-	-
Total selected current assets.....	2,496,094	203,291	1,138,639	12,804	8,832	49,095	161
Loans receivable:							
Repayable in dollars.....	1,610,478	950,754 10/	512,532	-	21,705	44,091	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Inventories:							
Items for sale.....	116,245	-	-	13,219	-	-	-
Work-in-process.....	58	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	18,483	-	-	16,496	-	-	-
Leasehold improvements.....	85	-	-	85	-	-	-
Acquired security, pending disposition.....	244,271	243,649	622	-	-	-	-
Allowances (-).....	-19,645	-12,495	-28	-6,153	-	-	-
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	131,986	131,535	-	-	367	-	-
Allowances (-).....	-86,862	-86,862	-	-	-	-	-
Total assets.....	4,511,193	1,429,872	1,651,766	36,451	30,904	93,186	161
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	10,422	-	1,694	2,584	-	-	161
The public.....	114,499	45,065	15,312	5,837	2,193	307	-
Advances from:							
Government agencies.....	398	-	-	-	-	-	-
The public.....	19,449	3,899	694	-	999	-	-
Total selected current liabilities.....	144,767	48,965	17,701	8,420	3,192	307	161
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	2,299	-	-	1,304	-	-	-
Other.....	267	-	-	267	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	1,730,078	505,718	1,224,360	-	-	-	-
Agency securities outstanding.....	1,091,682	761,755	329,927	-	-	-	-
Other.....	-481,573	-350,763	-130,810	-	-	-	-
Other liabilities.....	1,105,874	-	-	-	146,831	-	-
Total liabilities.....	3,593,394	965,674	1,441,178	9,991	150,023	307	161
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	2,291,583	154,326	1,111,120	-516	5,640	48,788	-
Undelivered orders.....	110,708	-	9,819	4,899	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-50,964	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-	-	-
Invested capital.....	-1,433,527	309,871	-910,351	22,076	-124,759	44,091	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	917,799	464,198	210,588	26,460	-119,119	92,879	-
Total liabilities and Government equity..	4,511,193	1,429,872	1,651,766	36,451	30,904	93,186	161

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)				Independent Agencies		
	Veterans Administration - Continued				Total	Civil Service Commission	
	Veterans' reopened insurance fund (PE)	Veterans' special life insurance fund (PE)	Vocational rehabilitation revolving fund (PE)	Supply fund (IR)		Total	Revolving fund (IR)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	739	1,075	121	89,746	2,682,676	1,589	1,113
Budget clearing accounts.....	-	-	-	-	53	-	-
Deposit funds.....	-	-	-	-	63	19	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	396,204	556,409	-	-	15,945,424	3,201,785	-
Accounts receivable:							
Government agencies.....	6,967	8,539	-	19,830	648,097	314,558	7,623
The public.....	694	1,203	-	1,409	790,792	3,825	936
Allowances (-).....	-	-	-	-	-5,128	-	-
Advances to:							
Government agencies.....	-	-	-	311	7,624	150	4
The public.....	-	-	-	25	263,503	205,234	277
Total selected current assets.....	404,604	567,225	121	111,321	20,333,103	3,727,160	9,953
Loans receivable:							
Repayable in dollars.....	28,813	52,155	427	-	17,458,711	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-356,143	-	-
Inventories:							
Items for sale.....	-	-	-	103,026	5,206	-	-
Work-in-process.....	-	-	-	58	2,961	2,961	2,961
Raw materials and inventories.....	-	-	-	-	269,970	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-378	-	-
Real property and equipment:							
Land.....	-	-	-	-	344,607	-	-
Structures and facilities.....	-	-	-	-	8,644,482	-	-
Equipment.....	-	-	-	1,987	1,795,620	1,782	1,726
Leasehold improvements.....	-	-	-	-	144,218	-	-
Acquired security, pending disposition.....	-	-	-	-	28,948	-	-
Allowances (-).....	-	-	-	-969	-1,842,000	-915	-908
Other assets:							
Work-in-process, contractors.....	-	-	-	-	12,634	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	62	22	-	-	2,414,561	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	433,479	619,403	548	215,423	49,256,502	3,730,989	13,732
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	378	-	-	5,605	1,057,201	6,600	4,286
The public.....	1,121	10,013	*	34,651	846,068	281,699	5,070
Advances from:							
Government agencies.....	-	-	-	398	9,929	2,497	2,497
The public.....	1,780	12,076	-	-	94,831	-	-
Total selected current liabilities.....	3,280	22,089	*	40,653	2,008,029	290,795	11,853
Deposit fund liabilities.....	-	-	-	-	43	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	995	746	-	-
Other.....	-	-	-	-	*	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	190,476	-	-
Agency securities outstanding.....	-	-	-	-	15,143,228	-	-
Other.....	-	-	-	-	165,693	-	-
Other liabilities.....	386,635	572,408	-	-	2,968,441	2,948,250	-
Total liabilities.....	389,915	594,497	*	41,648	20,476,656	3,239,046	11,853
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	401,325	545,136	121	25,643	29,376,744	490,678	613
Undelivered orders.....	-	-	-	95,990	7,515,749	448	448
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-50,964	-3,046	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-21,689,944	-	-
Invested capital.....	-357,760	-520,231	427	103,106	13,390,691	818	818
Other equity:							
Receipt account equity.....	-	-	-	-	204,890	-	-
Unappropriated receipts (-).....	-	-	-	-	-15,239	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	43,565	24,906	548	173,775	28,779,845	491,944	1,879
Total liabilities and Government equity..	433,479	619,403	548	215,423	49,256,502	3,730,989	13,732

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)							
	Independent agencies - Continued						Export-Import Bank of the United States (PE)	
	Civil Service Commission - Continued			Community Services Administration (PE)	District of Columbia	Emergency Loan Guarantee Board		
	Employees' health benefits fund (TR)	Employees' life insurance fund (TR)	Retired employees' health benefits fund (TR)					
ASSETS								
Selected current assets:								
Fund balances with Treasury:								
Budget funds.....	223	12	242	49,185	86,402	64	195	
Budget clearing accounts.....	-	-	-	-	-	-	-	
Deposit funds.....	19	-	-	-	-	-	-	
Foreign currency funds.....	-	-	-	-	-	-	-	
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-	
Federal security holdings (at par).....	11,129	2,765,024	425,632	-	-	-	-	
Accounts receivable:								
Government agencies.....	236	131,223	175,475	-	153,383	-	-	
The public.....	3	2,886	-	1,583	-	-	235,595	
Allowances (-).....	-	-	-	-942	-	-	-	
Advances to:								
Government agencies.....	23	123	-	-	-	-	-	
The public.....	1,690	52,167	151,100	-	-	-	635	
Total selected current assets.....	13,323	2,951,435	752,499	49,826	239,786	64	236,425	
Loans receivable:								
Repayable in dollars.....	-	-	-	13,705	1,281,583	-	11,407,855	
Repayable in foreign currencies.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-6,222	-	-	-	
Inventories:								
Items for sale.....	-	-	-	-	-	-	-	
Work-in-process.....	-	-	-	-	-	-	-	
Raw materials and inventories.....	-	-	-	-	-	-	-	
Stockpile materials and commodities.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-	-	-	-	-	
Real property and equipment:								
Land.....	-	-	-	-	-	-	-	
Structures and facilities.....	-	-	-	-	-	-	-	
Equipment.....	-	-	57	-	-	-	222	
Leasehold improvements.....	-	-	-	-	-	-	-	
Acquired security, pending disposition.....	-	-	-	-	-	-	-	
Allowances (-).....	-	-	-7	52	-	-	-	
Other assets:								
Work-in-process, contractors.....	-	-	-	-	-	-	-	
Materials and supplies--other.....	-	-	-	-	-	-	-	
Other.....	-	-	-	133	-	-	-	
Allowances (-).....	-	-	-	-100	-	-	-	
Total assets.....	13,323	2,951,435	752,499	57,395	1,521,368	64	11,644,502	
LIABILITIES								
Selected current liabilities:								
Accounts payable:								
Government agencies.....	239	357	1,719	1,122	-	16	61,217	
The public.....	48	3,122	273,459	-	-	-	50,460	
Advances from:								
Government agencies.....	-	-	-	-	-	-	-	
The public.....	-	-	-	8	-	-	-	
Total selected current liabilities.....	287	3,478	275,177	1,130	-	16	111,677	
Deposit fund liabilities.....	-	-	-	-	-	-	-	
Unfunded liabilities:								
Accrued annual leave.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Debt issued under borrowing authority:								
Borrowings from Treasury.....	-	-	-	-	-	-	18,362	
Agency securities outstanding.....	-	-	-	-	-	-	8,605,813	
Other.....	-	-	-	-	-	-	-	
Other liabilities.....	294	2,947,957	-	-	-	-	-	
Total liabilities.....	580	2,951,435	275,177	1,130	-	16	8,735,852	
GOVERNMENT EQUITY								
Unexpended budget authority:								
Unobligated.....	12,743	-	477,322	48,696	86,402	49	-	
Undelivered orders.....	-	-	-	-	-	-	5,272,923	
Unfinanced budget authority (-):								
Unfilled customer orders.....	-	-	-	-	-	-	-	
Contract authority.....	-	-	-	-	-	-	-	
Borrowing authority.....	-	-	-	-	-	-	-5,148,810	
Invested capital.....	-	-	-	7,569	1,293,933	-	2,784,537	
Other equity:								
Receipt account equity.....	-	-	-	-	141,033	-	-	
Unappropriated receipts (-).....	-	-	-	-	-	-	-	
Foreign currency fund equity.....	-	-	-	-	-	-	-	
Total Government equity.....	12,743	-	477,322	56,264	1,521,368	49	2,908,651	
Total liabilities and Government equity..	13,323	2,951,435	752,499	57,395	1,521,368	64	11,644,502	

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)						
	Independent agencies - Continued				Federal Deposit Insurance Corporation (PE)	Total	Federal Home Loan Bank Board
	Total	Banks for cooperatives investment fund (PE)	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)			
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	262,028	148,091	2,229	111,708	11,774	412	31
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	43	-	43	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	7,678,958	4,920,603	4,920,603
Accounts receivable:							
Government agencies.....	*	-	*	-	127,252	4,268	-
The public.....	1,509	-	1,509	-	4,047	100,200	92,440
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	77	-	77	-	-	413	*
Total selected current assets.....	263,657	148,091	3,858	111,708	7,822,031	5,025,896	5,013,074
Loans receivable:							
Repayable in dollars.....	-	-	-	-	-	48,220	48,220
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-8,957	-8,957
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	10,100	-
Structures and facilities.....	-	-	-	-	6,384	34,998	-
Equipment.....	677	-	677	-	-	3,961	115
Leasehold improvements.....	-	-	-	-	-	80	-
Acquired security, pending disposition.....	-	-	-	-	-	4,196	4,196
Allowances (-).....	-677	-	-677	-	-	-549	-549
Other assets:							
Work-in-process, contractors.....	-	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	1,119,395	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	263,657	148,091	3,858	111,708	8,947,810	5,117,946	5,056,100
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	41	-	41	-	725,881	5,859	4,319
The public.....	728	-	728	-	5,176	41,987	38,026
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	3,046	-	3,046	-	-	50,904	3,928
Total selected current liabilities.....	3,815	-	3,815	-	731,057	98,751	46,272
Deposit fund liabilities.....	43	-	43	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	-	-	17,362	-	-
Total liabilities.....	3,858	-	3,858	-	748,419	98,751	46,272
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	262,634	148,091	2,835	111,708	10,090,974	9,685,744	5,716,802
Undelivered orders.....	211	-	211	-	-	1,456	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-3,046	-	-3,046	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-	-	-	-	-3,000,000	-4,760,055	-750,000
Invested capital.....	-	-	-	-	1,108,417	92,050	43,026
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	259,799	148,091	*	111,708	8,199,391	5,019,195	5,009,828
Total liabilities and Government equity..	263,657	148,091	3,858	111,708	8,947,810	5,117,946	5,056,100

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	(In thousands of dollars)						
	Federal Home Loan Bank Board-Con.		Independent agencies - Continued		National Credit Union Administration		
	Revolving fund (PE)	Memo: Funds transferred to others	International Communication Agency	Interstate Commerce Commission	Total	Operating fund (PE)	National credit union share insurance fund (PE)
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	380	277	347	-	3,524	2,579	945
Budget clearing accounts.....	-	-	-	-	53	-	53
Deposit funds.....	-	-	-	-	1	1	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	111,994	-	111,994
Accounts receivable:							
Government agencies.....	4,268	-	-	-	3,132	2,019	1,113
The public.....	7,760	-	-	-	18,548	1,829	16,719
Allowances (-).....	-	-	-	-	-4,507	-	-4,507
Advances to:							
Government agencies.....	-	-	-	-	4,257	-	4,257
The public.....	413	1	-	-	107	107	-
Total selected current assets.....	12,822	278	347	-	137,108	6,535	130,574
Loans receivable:							
Repayable in dollars.....	-	-	-	104,522	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-12,650	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	10,100	-	-	-	-	-	-
Structures and facilities.....	34,998	-	-	-	-	-	-
Equipment.....	3,846	-	-	-	878	878	-
Leasehold improvements.....	80	-	-	-	-	-	-
Acquired security, pending disposition.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-323	-323	-
Other assets:							
Work-in-process, contractors.....	-	39,083	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	61,846	39,361	347	91,872	137,664	7,090	130,574
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	1,540	-	-	-	2,338	286	2,052
The public.....	3,962	140	-	-	3,026	1,900	1,128
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	46,977	-	-	-	23,058	-	23,058
Total selected current liabilities.....	52,479	140	-	-	28,424	2,186	26,238
Deposit fund liabilities.....	-	-	-	-	1	1	-
Unfunded liabilities:							
Accrued annual leave.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	*	-	*
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	22,114	-	-	-	-
Agency securities outstanding.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other liabilities.....	-	-	9,521	-	-	-	-
Total liabilities.....	52,479	140	31,635	-	28,425	2,186	26,239
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	3,968,942	1,648	6,221	-	208,663	4,348	204,335
Undelivered orders.....	1,456	975	-	-	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-2,484	-	-	-	-	-
Borrowing authority.....	-4,010,055	-	-5,874	-	-100,000	-	-100,000
Invested capital.....	49,024	39,083	-31,635	107,112	555	555	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-15,239	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	9,367	39,221	-31,288	91,872	109,238	4,903	104,335
Total liabilities and Government equity..	61,846	39,361	347	91,872	137,664	7,090	130,574

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

Account	Pennsylvania Avenue Development Corporation 20/	(In thousands of dollars)					
		Independent agencies - Continued					
		Small Business Administration					
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	17,080	1,596,931	719,154	809,121	4,421	15,618	48,617
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	-	-	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	-	-	-	-	-	-	-
Accounts receivable:							
Government agencies.....	2	29,769	10,654	19,115	-	-	-
The public.....	-	170,079	121,816	47,333	40	-	890
Allowances (-).....	-	-	-	-	-	-	-
Advances to:							
Government agencies.....	-	3,216	3,048	169	-	-	-
The public.....	*	57,026	57,026	-	-	-	-
Total selected current assets.....	17,082	1,857,022	911,697	875,738	4,461	15,618	49,507
Loans receivable:							
Repayable in dollars.....	-	4,299,641	1,657,401	2,642,240	-	-	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-	-334,536	-308,173	-26,364	-	-	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	-	-	-	-	-	-	-
Structures and facilities.....	-	-	-	-	-	-	-
Equipment.....	33	-	-	-	-	-	-
Leasehold improvements.....	14	-	-	-	-	-	-
Acquired security, pending disposition.....	-	24,752	21,610	2,830	313	-	-
Allowances (-).....	-13	-	-	-	-	-	-
Other assets:							
Work-in-process, contractors.....	12,634	-	-	-	-	-	-
Materials and supplies--other.....	-	-	-	-	-	-	-
Other.....	-	106,617	94,502	11,804	311	-	-
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	29,752	5,953,496	2,377,038	3,506,248	5,085	15,618	49,507
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	4	191,127	116,928	74,199	-	-	-
The public.....	176	9,509	1,299	33	283	-	7,894
Advances from:							
Government agencies.....	-	-	-	-	-	-	-
The public.....	-	-	-	-	-	-	240
Total selected current liabilities.....	180	217,114	130,337	77,622	1,020	-	8,134
Deposit fund liabilities.....	-	-	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	22	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Debt issued under borrowing authority:							
Borrowings from Treasury.....	-	-	-	-	-	-	-
Agency securities outstanding.....	-	342,415	282,528	59,887	-	-	-
Other.....	-	-150,482	-129,857	-20,625	-	-	-
Other liabilities.....	-	-	-	-	-	-	-
Total liabilities.....	202	409,047	283,009	116,884	1,020	-	8,134
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	35,954	1,207,059	509,268	637,359	3,441	15,618	41,373
Undelivered orders.....	1,153	432,848	272,092	160,757	-	-	-
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-20,205	-	-	-	-	-	-
Invested capital.....	12,648	3,904,542	1,312,670	2,591,249	624	-	-
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	29,550	5,544,449	2,094,029	3,389,364	4,064	15,618	41,373
Total liabilities and Government equity..	29,752	5,953,496	2,377,038	3,506,248	5,085	15,618	49,507

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	Independent agencies - Continued		
	Tennessee Valley Authority (PE)	Harry S. Truman Scholarship Foundation (TR)	United States Railway Association 21/
ASSETS			
Selected current assets:			
Fund balances with Treasury:			
Budget funds.....	264,597	2	437,730
Budget clearing accounts.....	-	-	-
Deposit funds.....	-	-	-
Foreign currency funds.....	-	-	-
Allowances, foreign currency funds (-).....	-	-	-
Federal security holdings (at par).....	-	32,084	-
Accounts receivable:			
Government agencies.....	14,762	803	168
The public.....	256,897	-	91
Allowances (-).....	-583	-	-37
Advances to:			
Government agencies.....	-	-	-
The public.....	-	-	10
Total selected current assets.....	535,674	32,889	437,962
Loans receivable:			
Repayable in dollars.....	-	-	316,888
Repayable in foreign currencies.....	-	-	-
Allowances (-).....	-	-	-
Inventories:			
Items for sale.....	5,206	-	-
Work-in-process.....	-	-	-
Raw materials and inventories.....	269,970	-	-
Stockpile materials and commodities.....	-	-	-
Allowances (-).....	-378	-	-
Real property and equipment:			
Land.....	334,507	-	-
Structures and facilities.....	8,603,100	-	-
Equipment.....	1,787,679	-	387
Leasehold improvements.....	143,892	-	232
Acquired security, pending disposition.....	-	-	-
Allowances (-).....	-1,839,523	-	-
Other assets:			
Work-in-process, contractors.....	-	-	-
Materials and supplies--other.....	-	-	-
Other.....	53,503	61	1,134,985
Allowances (-).....	-	-	-
Total assets.....	9,893,631	32,950	1,890,454
LIABILITIES			
Selected current liabilities:			
Accounts payable:			
Government agencies.....	64,070	48	-
The public.....	445,686	-	7,618
Advances from:			
Government agencies.....	7,432	-	-
The public.....	1,344	-	-
Total selected current liabilities.....	518,533	48	7,618
Deposit fund liabilities.....	-	-	-
Unfunded liabilities:			
Accrued annual leave.....	-	-	725
Other.....	-	-	-
Debt issued under borrowing authority:			
Borrowings from Treasury.....	150,000	-	-
Agency securities outstanding.....	6,195,000	-	-
Other.....	-	-	316,175
Other liabilities.....	-	-	-
Total liabilities.....	6,856,841	48	324,518
GOVERNMENT EQUITY			
Unexpended budget authority:			
Unobligated.....	6,868,975	-	433,371
Undelivered orders.....	1,803,166	-	3,543
Unfinanced budget authority (-):			
Unfilled customer orders.....	-	-	-
Contract authority.....	-	-	-
Borrowing authority.....	-8,655,000	-	-
Invested capital.....	3,019,649	31,914	1,066,152
Other equity:			
Receipt account equity.....	-	987	62,870
Unappropriated receipts (-).....	-	-	-
Foreign currency fund equity.....	-	-	-
Total Government equity.....	3,036,789	32,902	1,565,936
Total liabilities and Government equity..	9,893,631	32,950	1,890,454

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Financial Statements of Government Agencies and Funds
Table GA-I-1. - Statements of Financial Condition, March 31, 1978—Continued

(In thousands of dollars)

Account	Off-budget agencies						
	Total	United States Postal Service (PE)	Treasury Department	Agriculture Department			Labor Department
			Federal Financing Bank revolving fund (PE)	Total	Rural elec- trification and telephone revolving fund (PE)	Rural Telephone Bank (PE)	
ASSETS							
Selected current assets:							
Fund balances with Treasury:							
Budget funds.....	93,743	88,855	191	4,685	3,043	1,642	13
Budget clearing accounts.....	-	-	-	-	-	-	-
Deposit funds.....	14,924	14,924	-	-	-	-	-
Foreign currency funds.....	-	-	-	-	-	-	-
Allowances, foreign currency funds (-).....	-	-	-	-	-	-	-
Federal security holdings (at par).....	2,781,006	2,645,800	65,630	4,011	-	4,011	65,565
Accounts receivable:							
Government agencies.....	391,166	168,751	222,400	16	-	16	-
The public.....	1,049,596	111,681	842,991	83,973	80,665	3,308	10,951
Allowances (-).....	-8,788	-8,788	-	-	-	-	-
Advances to:							
Government agencies.....	8,683	8,683	-	-	-	-	-
The public.....	9,096	9,083	-	-	-	-	13
Total selected current assets.....	4,339,427	3,038,989	1,131,212	92,685	83,708	8,977	76,542
Loans receivable:							
Repayable in dollars.....	51,704,020	-	42,169,406	9,534,614	8,993,166	541,448	-
Repayable in foreign currencies.....	-	-	-	-	-	-	-
Allowances (-).....	-17,759	-	-	-17,759	-17,012	-747	-
Inventories:							
Items for sale.....	-	-	-	-	-	-	-
Work-in-process.....	-	-	-	-	-	-	-
Raw materials and inventories.....	-	-	-	-	-	-	-
Stockpile materials and commodities.....	-	-	-	-	-	-	-
Allowances (-).....	-	-	-	-	-	-	-
Real property and equipment:							
Land.....	356,132	356,132	-	-	-	-	-
Structures and facilities.....	2,518,344	2,518,344	-	-	-	-	-
Equipment.....	1,833,392	1,832,437	-	-	-	-	954
Leasehold improvements.....	116,518	116,518	-	-	-	-	-
Acquired security, pending disposition.....	157	157	-	-	-	-	-
Allowances (-).....	-1,349,994	-1,349,789	-	-	-	-	-205
Other assets:							
Work-in-process, contractors.....	475,391	475,391	-	-	-	-	-
Materials and supplies--other.....	41,795	41,795	-	-	-	-	-
Other.....	6,709,332	6,491,597	-	217,500	217,500	-	234
Allowances (-).....	-	-	-	-	-	-	-
Total assets.....	66,726,754	13,521,571	43,300,617	9,827,040	9,277,362	549,678	77,526
LIABILITIES							
Selected current liabilities:							
Accounts payable:							
Government agencies.....	4,339,579	3,310,230	1,024,226	4,924	-	4,924	200
The public.....	1,197,142	1,191,377	-	6	-	6	5,760
Advances from:							
Government agencies.....	5,000	5,000	-	-	-	-	-
The public.....	414,224	410,433	1,098	-	-	-	2,692
Total selected current liabilities.....	5,955,945	4,917,040	1,025,325	4,929	-	4,929	8,652
Deposit fund liabilities.....	14,924	14,924	-	-	-	-	-
Unfunded liabilities:							
Accrued annual leave.....	169,923	169,421	-	-	-	-	501
Other.....	447,036	300,000	-	-	-	-	147,036
Debt issued under borrowing authority:							
Borrowings from Treasury.....	50,291,093	-	42,169,406	8,121,687	7,864,742	256,945	-
Agency securities outstanding.....	2,431,000	2,431,000	-	-	-	-	-
Other.....	10	-	10	-	-	-	-
Other liabilities.....	6,559,477	6,491,252	-	68,225	-	68,225	-
Total liabilities.....	65,869,408	14,323,637	43,194,740	8,194,842	7,864,742	330,099	156,189
GOVERNMENT EQUITY							
Unexpended budget authority:							
Unobligated.....	13,699,950	5,234,359	7,672,487	626,771	538,090	88,681	166,333
Undelivered orders.....	12,955,505	442,011	10,269,548	2,242,385	1,793,631	448,755	1,560
Unfinanced budget authority (-):							
Unfilled customer orders.....	-	-	-	-	-	-	-
Contract authority.....	-	-	-	-	-	-	-
Borrowing authority.....	-28,280,950	-7,569,000	-17,830,584	-2,781,366	-2,248,013	-533,353	-100,000
Invested capital.....	2,482,841	1,090,563	-5,574	1,544,408	1,328,912	215,496	-146,557
Other equity:							
Receipt account equity.....	-	-	-	-	-	-	-
Unappropriated receipts (-).....	-	-	-	-	-	-	-
Foreign currency fund equity.....	-	-	-	-	-	-	-
Total Government equity.....	857,346	-802,066	105,877	1,632,198	1,412,620	219,579	-78,663
Total liabilities and Government equity..	66,726,754	13,521,571	43,300,617	9,827,040	9,277,362	549,678	77,526

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-I-1.

- * Less than \$500.
 (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. Transfer accounts representing funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same transfer accounts are also shown as funds transferred from others under the same heading with the spending agencies that administer these funds.
- 2/ Includes foreign currency assets, representing fund balances, loans and other receivables recoverable in foreign currencies in United States depositaries, aggregating \$2,052 million in dollar equivalent. These currencies, acquired without dollar payments, were generated under various Government programs, principally the Agricultural Trade Development and Assistance Act of 1954, as amended, and the Mutual Security Acts, as amended. Dollar equivalents are computed for reporting purposes to provide a common denominator for the currencies of the many countries involved. Foreign currencies on hand and on deposit and loans under Section 104 (e) of the Agricultural Trade Development and Assistance Act of 1954, as amended, are stated at the rates as of March 31, 1978, at which the United States could purchase currencies on the market for regular operating purposes. Other loans are stated at the rates at which they are to be repaid or at rates in effect when the loans were extended. Currencies that are dollar denominated or guaranteed as to rate of exchange are stated at rates specified in the agreements.
- 3/ Includes collections of principal turned over to the Government National Mortgage Association participation sales fund and held for redemption of participation certificates.
- 4/ 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)).
- 5/ Consists of contingency fund, Inter-American Social and Economic program, and supporting assistance loans.
- 6/ Includes the insurance and guaranty reserve fund.
- 7/ Agricultural Stabilization and Conservation Service.
8/ Includes administrative and operating expenses fund.
9/ Includes a special fund amounting to \$1,717 thousand.
10/ Participation certificates, shown in the liability section of this statement as agency securities outstanding, have been issued against certain of these loans under trust agreements with the Government National Mortgage Association participation sales fund.
11/ Consists of all other general and special funds for Maritime Administration.
12/ Includes assets in use, and vessels and other assets held primarily for mobilization, and vessels held for scrapping.
13/ Represents depreciation on assets in use and on mobilization assets, and allowances for losses on vessels held for scrapping.
14/ Excludes property such as land, structures, and equipment as follows: Air Force \$8,367 million, Army \$3,166 million and Defense agencies \$10 million.
15/ Consists of unexpended budget authority, unfinanced budget authority, and invested capital. Figures for each of these amounts were not shown separately on the report submitted by the fund.
16/ Consists of interest-bearing investment of \$71 million, and interest of \$197 million due on the net investment and on borrowings from the Department of the Treasury under public debt borrowing authority.
17/ Consists of lend-lease and surplus property balances amounting to \$1,349 million, and receivables from the United Kingdom, Turkey, Greece, and Hungary amounting to \$2,484 million, \$114 million, \$12 million and \$1 million respectively.
18/ Represents investment in the Asian Development Bank, International Development Bank, International Bank for Reconstruction and Development, International Development Association, and the International Finance Corporation amounting to \$236 million, \$2,249 million, \$686 million, \$3,023 million, and \$54 million, respectively.
19/ Includes an accountable advance of \$181 million for transfer of silver to the strategic and critical materials inventories. The value of this silver is included in inventory and other assets.
20/ Includes salaries, expenses and development loan fund.
21/ Figures as of September 30, 1977, latest available.

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 Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association		Office of Secretary 1/					
	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1969.....	1,337	428	379	-	959	405	-	-	-	-	*	6	*	17
1970.....	2,115	842	406	261	1,668	569	-	-	-	-	-	*	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	-	1	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	3	209	30
1975.....	7,629	1,599	21	2	6,415	1,524	1,232	-	-	-	3	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	-	*	*	294	29
T.O.....	2,799	422	-	-	1,070	414	1,592	-	-	-	-	-	96	6
1977.....	7,895	2,121	-	-	5,445	2,083	2,118	-	-	-	1	1	333	36
1977-May.....	501	28	-	-	501	24	-	-	-	-	-	-	-	4
June.....	856	44	-	-	651	40	192	-	-	-	*	13	3	
July.....	992	54	-	-	752	51	148	-	-	-	-	93	3	
Aug.....	1,113	70	-	-	816	67	258	-	-	-	*	40	3	
Sept.....	150	734	-	-	150	734	-	-	-	-	-	-	-	
Oct.....	680	165	-	-	680	160	-	-	-	-	1	-	4	
Nov.....	1	99	-	-	1	95	-	-	-	-	-	-	-	4
Dec.....	824	363	-	-	800	360	24	-	-	-	-	-	-	3
1978-Jan.....	2,210	1,324	-	-	2,086	1,320	90	-	-	-	-	-	34	4
Feb.....	1,074	40	-	-	785	36	220	-	-	-	-	-	68	3
Mar.....	506	308	-	-	506	303	-	-	-	-	-	-	-	5
Apr.....	1,124	37	-	-	1,072	33	-	-	-	-	-	-	52	4
May.....	1,333	296	-	-	1,289	292	-	-	-	-	-	-	44	4

1/ Includes college housing, elderly housing, and public facility loans.

* Less than \$500,000.

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