



DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF
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OFFICE OF THE SECRETARY

Treasury Bulletin



DEPARTMENT OF THE TREASURY
OFFICE OF THE SECRETARY
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Note: Details of figures may not add to totals because of rounding.

FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays					Means of financing--transactions								
	Net receipts		Net outlays		Surplus or deficit ⁽¹⁻²⁾	Borrowing from the public--Federal securities			Cash and monetary assets (deduct)					
	<u>1/</u>	<u>2/</u>	<u>Net outlays</u>	<u>Net deficit</u> ⁽⁻⁾	<u>Surplus or deficit</u> ⁽¹⁻²⁾	Public debt securities	Agency securities	Investments of Government accounts ^{3/}	Total ⁽⁴⁺⁵⁺⁶⁾	Within general account of the U.S. Treasury ^{4/}	U.S. Treasury operating cash	Special drawing rights ^{5/}	Other	Reserve position on the U.S. quota in the IMF ^{6/}
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
1972.....	208,669	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.....	266,932	269,620	-4,689	16,918	903	14,813	3,000	-3,380	-	245	91	525		
1975.....	280,997	326,185	-45,188	58,053	-1,069	7,031	50,853	-	-1,570	123	667	1,121		
1976.....	300,006	366,439	-66,434	87,244	10	4,341	82,913	-	7,246	-302	-172	1,024		
T.Q.....	81,773	94,729	-12,956	14,269	724	-3,514	18,507	-	2,579	-59	-385	766		
1977.....	357,762	402,725	-46,963	64,139	-1,380	9,243	53,516	-	1,690	-267	684	132		
1978.....	401,997	450,836	-48,839	72,705	-1,417	12,181	59,106	-	3,340	352	-75	-594		
1979.....	465,955	74493,607	77-27,652	54,975	-1,669	19,685	33,641	-	1,732	-716	1,429	-2,237		
1980.....	520,050	579,011	-58,961	81,182	-616	10,051	70,515	-	-3,186	-186	3,633	94		
1981 (Est.)....	605,640	661,237	-55,597	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.		
1982 (Est.)....	662,369	704,850	-42,481	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.		
1980-July.....	37,348	52,342	r-14,993	4,068	-83	-5,751	0,737	-	-3,661	-40	330	25		
Aug.....	44,259	50,755	-6,496	11,741	-34	597	11,111	-	2,063	17	261	123		
Sept.....	53,544	47,289	6,255	14,278	-36	7,982	6,260	-	8,495	-2	1,173	26		
Oct.....	38,923	56,304	-17,382	688	-24	-4,293	4,758	-	-8,312	-68	-129	21		
Nov.....	39,175	48,049	-8,874	5,562	-28	-3,697	9,231	-	-5,452	-85	1,364	96		
Dec.....	48,903	56,202	-7,299	16,458	-88	2,702	13,668	-	5,079	-494	-474	6,374		
1981-Jan.....	52,214	59,099	-6,884	3,463	-21	-2,930	6,772	-	1,612	1,019	474	-5,356		
Feb.....	38,394	53,949	-15,575	16,425	-55	2,453	13,916	-	-3,811	5	-291	188		
Mar.....	44,623	56,217	-9,593	14,033	-29	-1,135	15,138	-	611	-20	4,925	337		
Apr.....	74,464	57,198	17,266	-505	-70	3,149	-3,725	-	10,434	-201	-5,225	115		
May.....	38,514	56,608	-16,094	4,471	-39	3,893	539	-	-15,449	-59	-7,361	61		
June.....	70,688	55,619	15,070	2,677	-85	2,021	572	-	10,687	-213	4,418	12/ 229		
July.....	48,142	58,486	-10,343	2,076	-37	-1,344	3,383	-	-5,071	27	-579	53		
Fiscal 1981 to date.....	494,042	553,751	-59,710	65,549	-477	820	64,251	-	-9,671	-90	-2,879	2,117		

Means of financing--net transactions--Continued

Fiscal year or month	Means of financing--net transactions--Continued					Selected balances end of period									
	Transactions not applied to year's surplus or deficit ^{9/}		Total budget financing ⁷⁻⁸⁻⁹⁻¹⁰⁻¹¹⁻¹²⁺¹³⁺¹⁴			General account of the U.S. Treasury ^{4/}		U.S. Treasury operating cash		Federal securities		Investments of Government accounts			
	Other ^{8/}											Held by the public			
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)						
1972.....	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770						
1973.....	-3,921	360	16,849	13,854	-	457,317	11,109	125,381	343,045						
1974.....	-1,290	451	4,680	10,473	-	474,235	12,012	140,194	346,053						
1975.....	1,968	-7,312	45,188	-	7,589	533,188	10,943	167,225	396,906						
1976.....	-1,956	-6,727	66,434	-	14,835	620,432	10,953	151,566	479,819						
T.Q.....	-199	-2,453	12,956	-	17,414	634,701	11,678	168,052	498,327						
1977.....	2,004	-8,318	44,963	-	19,104	698,840	10,298	157,295	551,843						
1978.....	2,246	-9,490	48,839	-	22,444	771,544	8,881	169,477	610,948						
1979.....	3,316	-8,897	27,652	-	24,176	826,519	7,232	189,162	644,589						
1980.....	1,426	-12,625	58,961	-	20,990	907,701	6,616	199,212	715,105						
1981 (Est.)....	n.a.	n.a.	55,597	-	-	989,000	6,200	209,000	11/ 786,100						
1982 (Est.)....	n.a.	n.a.	42,481	-	-	1,074,000	5,200	234,100	845,100						
1980-July.....	r3,234	r1-3,232	r14,993	-	10,432	881,682	6,685	190,634	697,734						
Aug.....	-341	-1,810	6,496	-	12,494	893,424	6,651	191,231	708,844						
Sept.....	-1,027	-1,796	-6,255	-	20,900	907,701	6,616	199,212	715,105						
Oct.....	3,869	267	17,382	-	12,678	908,190	6,592	194,914	719,862						
Nov.....	-2,634	-1,800	8,874	-	7,226	913,752	6,564	191,223	729,096						
Dec.....	-717	4,833	7,299	-	12,305	930,210	6,476	193,925	742,761						
1981-Jan.....	4,586	-6,725	6,884	-	13,917	934,073	6,455	190,995	749,533						
Feb.....	-796	-1,454	15,575	-	10,106	950,498	6,394	193,448	763,449						
Mar.....	3,688	-3,381	9,593	-	10,717	964,531	6,370	192,314	778,587						
Apr.....	-6,374	-2,045	-17,266	-	21,150	964,026	6,300	195,463	774,863						
May.....	-4,927	-2,327	16,094	-	5,702	968,497	6,261	199,356	775,402						
June.....	407	-927	-15,070	-	16,389	971,174	6,176	201,377	775,974						
July.....	4,146	-2,755	10,363	-	11,318	973,250	6,139	200,032	779,356						
Fiscal 1981 to date.....	1,248	-16,314	59,710	-	11,319	973,250	6,139	200,032	779,356						

Footnotes on following page.

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

n.a. Not available. r Revised.

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

Note: Budget estimates are based on the mid-session review of the 1982 Budget, released on July 15, 1981, by the Office of Management and Budget.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ For detail see Table FFO-6.

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

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

6/ "Reserve position" is now the appropriate term to refer to reserve assets acquired by the U.S. by providing assets to the IMF, due to the obsolescence of the "gold tranche" terminology.

7/ The joint Treasury-Office of Management and Budget press statement, released with the Monthly Treasury Statement, has adjusted these totals to include operating expenses and interest receipts of the Exchange Stabilization Fund. The totals in the press release are \$491.6 billion for outlays and -\$27.7 billion for the deficit.

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

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

10/ For detail see Table FN-5.

11/ Details do not add to totals due to rounding.

12/ Includes the fiscal year 1981 transactions totaling \$15,056 and the prior balance of \$29,401 in the contra asset accounts entitled "Dollar deposits with the IMF" and "Miscellaneous asset accounts" in order to reflect the U.S. reserve position as reported by the IMF.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes								Social insurance taxes and contributions		
		Individual				Corporation				Employment taxes and contributions		
		Withheld 1/	Other	Refunds	Net	Gross	Refunds	Net	Net income taxes	Old-age, disability, and hospital insurance	Gross	Refunds
1972.....	208,649	83,200	25,670	14,143	94,737	34,926	2,760	32,166	126,903	45,599	447	45,111
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,153	54,166	479	53,687
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	65,016	535	64,481
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	74,075	360	73,715
1976.....	300,006	123,441	35,528	27,367	131,603	46,783	5,374	41,409	172,204	78,792	408	78,384
T.O.....	81,773	32,950	6,809	958	38,801	9,809	1,348	8,460	47,175	21,475	-	21,475
1977.....	357,762	144,857	42,062	29,293	157,626	60,057	5,164	54,892	212,512	99,701	400	90,310
1978.....	401,997	165,254	47,804	32,070	180,988	65,380	5,428	59,952	240,940	102,589	518	102,071
1979.....	465,955	195,331	56,215	33,705	217,841	71,448	5,771	65,677	283,518	118,521	636	117,884
1980.....	520,050	223,802	63,746	43,479	244,069	72,380	7,780	64,600	308,669	136,960	507	136,453
1981 (Est.).....	605,640	259,446	73,818	47,699	285,565	73,370	10,117	61,253	348,818	161,238	526	160,712
1982 (Est.).....	662,369	286,870	69,495	53,453	302,912	75,520	8,694	66,826	369,738	185,611	576	185,035
1980-July.....	37,348	19,517	1,580	1,324	19,773	2,673	537	2,136	21,909	8,439	-	8,439
Aug.....	44,259	19,220	1,103	796	19,527	1,848	481	1,367	20,894	15,103	-	15,103
Sept.....	53,544	18,732	8,632	429	26,936	9,531	447	8,884	35,820	11,725	-	11,725
Oct.....	38,923	20,237	1,454	541	21,150	2,594	1,314	1,284	22,435	9,626	-	9,626
Nov.....	39,175	20,379	673	201	20,851	1,774	771	1,003	21,854	10,774	-	10,774
Dec.....	48,903	22,844	1,150	269	23,725	10,155	768	9,387	33,112	10,055	-	10,055
1981-Jan.....	52,214	20,896	10,121	54	30,964	2,826	667	2,158	33,122	12,914	-	12,914
Feb.....	38,394	19,080	1,134	4,867	15,348	1,816	1,252	564	15,912	14,634	-	14,634
Mar.....	44,623	22,349	3,754	12,410	13,693	10,203	1,617	9,586	22,279	14,775	-	14,775
Apr.....	74,464	20,539	30,764	12,644	38,659	10,899	1,528	9,371	49,030	17,738	-	17,738
May.....	38,514	20,267	2,451	12,222	10,496	1,894	883	1,011	11,508	15,057	-	15,057
June.....	70,688	23,005	11,682	958	31,729	16,411	618	15,792	49,521	14,380	515	13,865
July.....	48,142	23,967	2,228	1,756	24,439	2,721	1,007	1,715	26,153	13,101	-	13,101
Fiscal 1981 to date.....	494,042	213,565	65,411	45,922	233,054	61,297	10,425	50,872	283,926	133,055	515	132,539

Social insurance taxes and contributions--Continued

Fiscal year or month	Employment taxes and contributions--Con.			Unemployment insurance			Net contributions for other insurance and retirement				
	Railroad retirement accounts										
	Gross	Refunds	Net	Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supple- mentary medical insurance	Federal employees retirement	Other retirement	Total
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	65,802	6,863	26	6,837	1,704	2,302	45	4,051
1975.....	1,490	*	1,489	75,204	6,804	33	6,771	1,901	2,513	52	4,466
1976.....	1,525	*	1,525	79,909	8,085	32	8,054	1,937	2,760	54	4,572
T.O.....	328	*	328	21,803	2,704	6	2,698	539	706	13	1,258
1977.....	1,909	*	1,908	92,210	11,347	36	11,312	2,193	2,915	59	5,167
1978.....	1,823	1	1,822	103,893	13,892	42	13,850	2,431	3,174	62	5,668
1979.....	2,190	*	2,190	120,074	15,438	51	15,387	2,636	3,428	66	6,130
1980.....	2,313	1	2,312	138,765	15,398	63	15,336	2,928	3,660	59	6,646
1981 (Est.).....	2,558	7	2,551	163,263	16,174	70	16,104	3,310	4,013	77	7,400
1982 (Est.).....	3,042	*	3,042	188,077	18,306	79	18,227	3,762	4,042	77	7,862
1980-July.....	27	*	27	8,466	1,232	3	1,229	255	297	5	558
Aug.....	409	*	409	15,512	2,425	3	2,423	265	336	11	612
Sept.....	214	*	214	11,939	301	3	299	269	355	-1	622
Oct.....	19	*	19	9,665	1,070	2	1,068	271	292	6	570
Nov.....	415	*	415	11,189	1,501	2	1,499	255	295	4	554
Dec.....	213	*	213	10,268	226	1	224	268	314	4	586
1981-Jan.....	45	*	45	12,959	775	1	773	266	362	4	631
Feb.....	423	*	423	15,058	1,563	1	1,563	264	305	21	591
Mar.....	220	-3	223	14,998	172	-1	174	264	345	4	613
Apr.....	50	1	49	17,787	1,823	22	1,802	273	331	8	612
May.....	397	9	388	15,445	4,670	10	4,660	270	317	2	588
June.....	-21	*	-21	13,844	247	14	234	258	315	7	580
July.....	74	*	74	13,176	1,382	4	1,379	312	334	6	652
Fiscal 1981 to date.....	1,836	7	1,829	134,369	13,430	54	13,375	2,701	3,210	65	5,976

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Net social insurance taxes and contributions--Con.	Social insurance taxes and contributions--Con.			Excise taxes			Airport and airway trust fund			Highway trust fund		
		Miscellaneous											
		Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
1972.....	53,914	10,562	1,054	9,506	650	1	649	5,635	313	5,322			
1973.....	64,562	9,995	158	9,836	760	2	758	5,818	153	5,665			
1974.....	76,780	9,884	141	9,743	842	2	840	6,386	123	6,260			
1975.....	86,441	9,550	150	9,400	964	1	962	6,334	146	6,188			
1976.....	92,714	10,753	141	10,612	940	2	938	5,565	152	5,413			
T.Q.....	25,759	2,564	44	2,520	277	1	277	1,677	1	1,676			
1977.....	108,688	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709			
1978.....	123,410	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904			
1979.....	141,591	9,978	169	9,808	1,528	2	1,526	7,322	133	7,189			
1980.....	160,747	15,709	146	15,563	1,877	3	1,874	6,761	142	6,620			
1981 (Est.).....	186,767	34,932	184	34,748	-	2	-2	6,857	154	6,703			
1982 (Est.).....	214,166	39,102	157	38,948	1,709	-	1,709	7,326	147	7,179			
1980-July.....	10,253	1,966	25	1,941	156	*	156	546	-	546			
Aug.....	18,546	2,040	11	2,029	156	*	155	475	*	474			
Sept.....	12,860	2,047	11	2,035	160	*	160	520	*	520			
Oct.....	11,283	2,185	14	2,171	-	-	-	584	-	584			
Nov.....	13,262	1,663	7	1,636	6	1	5	433	9	424			
Dec.....	11,078	1,845	17	1,828	-	-	-	541	-	541			
1981-Jan.....	14,363	1,872	9	1,863	-	-	-	634	-	634			
Feb.....	17,211	2,811	11	2,800	-	1	-1	475	27	447			
Mar.....	15,784	3,692	17	3,645	-	*	-*	552	12	540			
Apr.....	20,201	3,241	11	3,230	-	*	-*	586	86	500			
May.....	20,694	3,620	42	3,577	-	1	-1	377	4	373			
June.....	14,657	3,627	-2	3,630	16	*	16	577	12	565			
July.....	15,206	3,433	27	3,406	-	-	-	572	-	572			
Fiscal 1981 to date.....	153,720	27,948	153	27,794	22	2	19	5,330	150	5,179			
<hr/>													
Fiscal year or month	Black lung disability trust fund	Excise taxes--Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts		
		Gross	Refunds	Net	Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other
		Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net	Total		
1972.....	-	-	-	15,677	5,490	56	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	-	-	-	16,260	4,076	59	4,917	3,308	120	3,188	3,495	426	3,921
1974.....	-	-	-	16,846	5,101	66	5,035	3,444	110	3,334	4,854	523	5,369
1975.....	-	-	-	16,551	4,688	77	4,611	3,782	106	3,676	5,777	2/ 935	6,711
1976.....	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	3/2,576	8,026
T.Q.....	-	-	-	4,473	1,685	31	1,455	1,243	31	1,212	1,500	112	1,613
1977.....	-	-	-	17,568	7,425	98	7,327	5,287	137	5,150	5,908	623	6,531
1978.....	92	-	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979.....	222	-	222	18,745	5,519	109	5,411	7,640	201	7,439	8,327	925	9,252
1980.....	272	-	272	24,329	6,498	109	6,389	7,482	308	7,174	11,767	975	12,742
1981 (Est.).....	241	-	241	41,690	7,024	117	6,907	9,050	450	7,600	13,016	842	13,858
1982 (Est.).....	292	-	292	48,125	7,680	128	7,552	8,329	465	7,864	13,934	990	14,924
1980-July.....	18	-	18	2,662	635	12	623	691	28	663	1,159	81	1,240
Aug.....	28	-	28	2,686	603	8	595	652	35	617	865	53	918
Sept.....	19	-	19	2,734	622	12	611	639	34	605	855	59	914
Oct.....	24	-	24	2,778	618	9	610	696	42	654	1,097	66	1,163
Nov.....	15	-	15	2,080	552	9	543	568	22	546	827	82	909
Dec.....	22	-	22	2,391	527	10	517	670	38	632	1,087	87	1,174
1981-Jan.....	26	-	26	2,523	540	4	535	666	31	635	965	70	1,035
Feb.....	27	-	27	3,273	506	17	489	603	44	558	851	101	952
Mar.....	24	-	24	4,210	592	10	572	701	19	661	1,042	75	1,117
Apr.....	25	-	25	3,756	497	12	485	686	11	655	1,255	83	1,338
May.....	3	-	3	3,953	659	11	647	666	41	625	940	88	1,087
June.....	13	-	13	4,224	537	6	531	824	32	791	974	90	964
July.....	19	-	19	3,997	633	12	621	829	51	777	1,314	54	1,388
Fiscal 1981 to date.....	197	-	197	33,190	5,651	101	5,550	6,907	371	6,535	10,331	790	11,120

* Less than \$500,000.

n.a. Not available.

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

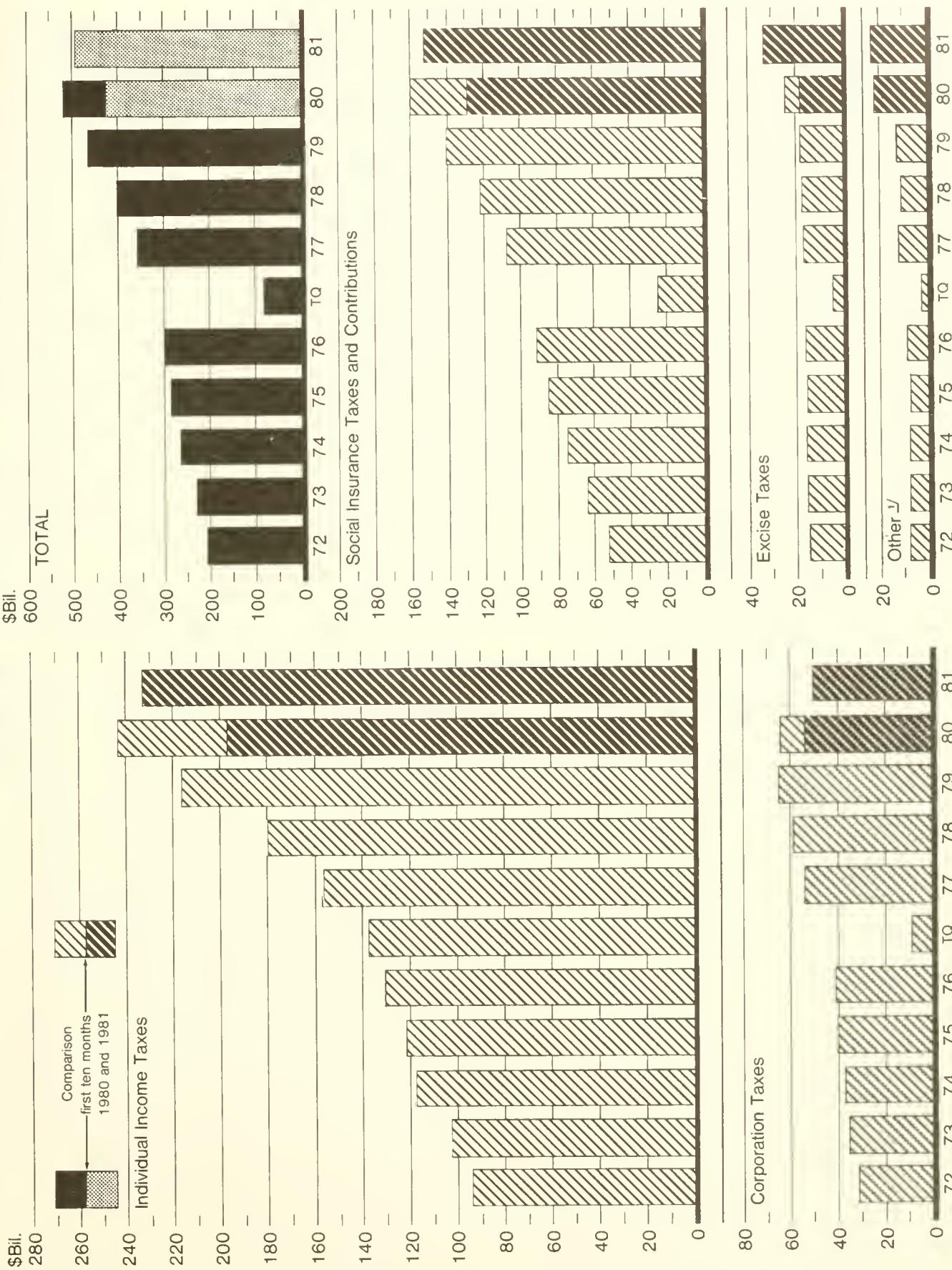
Note: Budget estimates are based on the mid-session review of the 1982 Budget, released July 15, 1981, by the Office of Management and Budget.

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

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

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

FEDERAL FISCAL OPERATIONS



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-8. - Budget Outlays by Agency**

(In millions of dollars)

Fiscal year or month	Legis- lative branch	The judi- cial	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment
1972.....	487	173	55	4,269	10,943	1,250
1973.....	540	183	49	3,733	10,028	1,368
1974.....	625	205	75	4,015	9,767	1,455
1975.....	726	284	93	3,572	9,725	1,583
1976.....	779	325	79	3,525	12,796	2,020
T.Q.....	225	85	16	1,221	3,850	534
1977.....	976	392	73	2,487	16,738	2,607
1978.....	1,049	435	75	3,450	20,368	5,239
1979.....	1,091	480	80	2,631	20,636	4,072
1980.....	1,218	564	95	7,538	24,555	3,756
1981 (Est.).....	1,410	657	101	6,899	24,336	2,898
1982 (Est.).....	1,438	735	104	6,098	24,985	2,702
1980-July.....	108	60	11	11,184	1,195	363
Aug.....	95	38	8	702	1,374	283
Sept.....	135	42	6	308	1,340	264
Oct.....	72	44	7	617	1,785	283
Nov.....	95	64	7	553	1,829	305
Dec.....	114	55	8	1,869	3,415	241
1981-Jan.....	104	44	8	1,531	5,212	184
Feb.....	101	65	7	647	2,390	227
Mar.....	104	45	2	111	1,802	217
Apr.....	88	45	9	2,108	1,546	266
May.....	105	43	8	660	1,456	234
June.....	98	80	8	3,796	2,117	231
July.....	98	45	8	247	1,123	214
Fiscal 1981 to date.....	979	531	81	6,098	22,676	2,382

Defense Department

Fiscal year or month	Military	Civil	Energy Department 4/ 5/	Department of Education 6/	Department of Health and Human Services 6/	Housing and Urban Re- development Department	Interior Department 5/ 7/
1972.....	75,150	1,530	2,545	71,779	3,642	1,180	
1973.....	73,297	1,703	2,558	82,042	3,592	-2,236	
1974.....	77,625	1,682	2,493	93,735	4,786	-4,881	
1975.....	85,420	2,051	3,524	112,411	7,475	2,162	
1976.....	88,036	2,124	3,888	128,785	7,079	2,293	
T.Q.....	21,926	583	1,000	34,341	1,394	788	
1977.....	95,650	2,280	5,252	147,455	5,838	3,152	
1978.....	103,042	2,553	6,286	162,856	7,589	3,821	
1979.....	115,013	2,887	7,889	170,297	9,222	4,087	
1980.....	132,840	3,298	6,457	194,691	12,576	4,377	
1981 (Est.).....	156,600	3,132	10,705	15,472	14,082	4,646	
1982 (Est.).....	183,800	3,014	11,529	13,339	247,467	14,109	3,498
1980-July.....	11,439	282	551	828	17,455	1,456	237
Aug.....	11,402	271	717	1,164	17,092	961	132
Sept.....	11,345	364	729	1,326	17,153	726	481
Oct.....	12,705	179	746	1,126	19,017	1,348	8/ 9/05
Nov.....	11,601	276	644	1,454	16,919	922	480
Dec.....	12,281	333	1,964	1,010	19,133	1,344	378
1981-Jan.....	12,424	267	1,949	1,583	19,083	1,497	318
Feb.....	12,544	236	911	1,409	18,702	776	9308
Mar.....	13,263	217	626	1,260	18,783	1,118	366
Apr.....	13,000	256	902	1,294	19,308	1,376	341
May.....	13,500	243	1,223	1,475	19,897	999	441
June.....	13,464	278	1,491	940	19,074	1,931	314
July.....	14,392	243	1,043	1,129	21,141	968	265
Fiscal 1981 to date.....	129,173	2,529	9,476	12,787	190,057	12,180	3,618

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health and Human Services		Office of Personnel Management		Defense Department	Health and Human Services			
	Federal old-age, disability, and hospital insurance	Civil service retirement and disability fund	Other 1/	Total		Soldiers' and Airmen's Home permanent fund	Federal old-age and survivors insurance trust fund	Federal disability insurance trust fund	Federal hospital insurance trust fund
1972.....	742	2,018	0	2,760	3	1,718	388	190	29
1973.....	816	2,101	10	2,927	3	1,968	435	198	43
1974.....	911	1,756	652	3,319	4	2,070	479	406	77
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104
T.Q.....	1,138	2,080	1,024	4,242	6	2,146	467	709	104
1977.....	294	597	90	985	1	90	13	5	4
1978.....	1,152	2,192	1,204	4,548	6	2,275	374	770	132
1979.....	1,266	2,427	1,170	4,863	6	2,153	749	780	229
1980.....	1,342	2,511	1,417	5,271	8	1,910	303	868	262
1981 (Est.).....	1,453	2,822	1,512	5,786	9	1,985	452	1,040	417
1982 (Est.).....	1,756	3,082	1,747	6,595	8	1,804	373	1,366	337
1980-July.....	2,055	3,102	1,755	6,912	9	1,632	200	1,984	439
Aug.....	126	229	62	417	-	19	2	4	3
Sept.....	133	247	93	474	-	100	14	7	4
Oct.....	130	199	777	1,104	2	63	9	3	6
Nov.....	128	284	64	476	-	75	59	9	4
Dec.....	129	242	63	435	-	95	31	10	4
1981-Jan.....	128	233	69	430	2	545	119	543	181
Feb.....	141	290	68	499	-	19	2	4	4
Mar.....	141	209	93	434	-	103	14	14	7
Apr.....	146	294	63	499	2	66	8	13	9
May.....	146	233	63	442	-	205	-112	4	9
June.....	146	240	65	452	-	63	9	28	6
July.....	152	323	65	439	3	658	107	611	199
Fiscal 1981 to date.....	1,398	2,575	698	4,671	9	1,944	241	1,247	389

Interest credited to certain Government accounts--Continued

Fiscal year or month	Interest credited to certain Government accounts--Continued									
	Labor Department		Trans- portation Department		Veterans Administration		Office of Personnel Management		Rents and royalties on the Outer Continental Shelf lands	
	Unemploy-ment trust fund	Black lung disability trust fund	Highway trust fund	Life insurance fund	National service life insurance fund	Civil service retirement and disability fund	Railroad Retirement Board	Other 2/	Total	Grand total 3/
1972.....	496	-	206	32	792	1,464	258	12	5,080	-
1973.....	487	-	247	31	309	1,566	262	23	5,457	-
1974.....	650	-	415	31	338	1,838	257	40	6,576	-
1975.....	639	-	586	31	368	2,136	274	130	7,690	2,428
1976.....	283	-	587	31	398	2,463	246	162	7,800	14,098
T.Q.....	55	-	13	*	9	71	16	1	270	14,704
1977.....	232	-	594	32	631	2,841	230	713	8,131	2,567
1978.....	266	1	662	32	660	3,156	209	246	8,131	15,053
1979.....	503	*	853	34	520	4,053	192	175	8,651	21,750
1980.....	859	-	1,027	33	585	4,971	355	463	12,065	15,772
1981 (Est.)....	1,106	-	1,112	31	664	6,307	282	538	14,018	18,480
1982 (Est.)....	1,211	-	1,078	29	687	7,883	173	495	15,829	30,203
1980-July.....	-24	-	1	*	*	3	11	1	19	1,278
Aug.....	15	-	7	*	3	60	-6	5	209	1,278
Sept.....	11	-	17	*	*	19	43	4	171	1,278
Oct.....	-19	-	9	*	1	77	54	5	223	1,278
Nov.....	15	-	26	*	*	68	70	4	312	1,278
Dec.....	532	-	510	15	309	2,626	12	298	5,772	1,278
1981-Jan.....	6	-	6	-	*	5	1	1	35	1,278
Feb.....	-1	-	8	*	3	66	7	10	232	1,278
Mar.....	28	-	13	*	1	77	8	4	174	1,278
Apr.....	34	-	18	*	2	43	13	5	221	1,278
May.....	59	-	30	*	1	105	9	6	313	1,278
June.....	390	-	450	14	319	2,909	81	300	5,993	1,278
July.....	6	-	3	-	-	4	1	1	66	1,278
Fiscal 1981 to date	1,051	-	1,061	30	638	5,930	274	633	13,347	24,435

* Less than \$500,000.

r Revised.

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

Note: Budget estimates are based on the mid-session review of the 1982 Budget, released on July 15, 1981, by the Office of Management and Budget.

1/ Includes receipts from off-budget Federal agencies to the civil service retirement and disability fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustment of interest on public debt issues to convert to the accrual basis. Also, includes Indian tribal

funds, judicial survivors annuity fund, foreign service retirement and disability fund, airport and airway trust fund, and other.

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.

4/ Amounts of -\$530.3 million, -\$7.7 million, -\$0.9 million, -\$4.2 million, +\$4.4 million, -\$17.8 million, -\$2.3 million, respectively, were reclassified for the period October 1, 1980, through April 30, 1981, from Interior Department to off-budget, rents and royalties on the Outer Continental Shelf lands, as undistributed offsetting receipts.

5/ Amount of \$561 million in October 1980 has been transferred from undistributed offsetting receipts, rents and royalties on the Outer Continental Shelf lands, to the applicable account, proprietary receipts from the public for the Interior Department.

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

Function	(In millions of dollars)													Comparative period fiscal 1980	
	FY 1980						FY 1981								
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Cumulative to date 1/	
al defense															
ays.....	12,188	11,536	11,499	13,167	11,945	12,752	12,658	12,827	13,609	13,326	13,912	13,851	14,774	132,823	113,669
secretary receipts from the public.....	-523	165	151	-137	-131	-144	26	14	-48	-53	-96	-14	-86	-669	-1,130
abudgetary transactions.....	1	-3	-14	10	-2	-3	-2	-1	-1	1	-6	1	4	*	6
Tal.....	11,666	11,698	11,636	13,040	11,912	12,605	12,682	12,840	13,560	13,274	13,810	13,838	14,692	132,154	112,545
ational affairs															
ays.....	12,526	1,128	1,883	1,440	1,213	2,783	951	1,487	2,221	2,493	1,324	2,662	1,500	19,066	15,843
secretary receipts from the public.....	-1,119	-582	-1,205	-447	-539	-1,500	-55	-482	-1,412	-786	-587	-1,277	-1,122	-8,708	-6,783
abudgetary transactions.....	-4	-1	-147	-8	-	-13	-	-	-	-19	-	-12	-	-73	-73
Tal.....	11,403	546	532	984	674	1,240	396	1,005	800	1,681	737	1,373	378	9,284	8,996
l science, space, and technology															
ays.....	1504	556	301	588	549	619	441	531	604	505	536	609	515	5,588	5,054
secretary receipts from the public.....	-	-	-	*	-	-*	-*	-*	-	-*	-*	*	-1	-4	-2
Tal.....	1504	556	301	588	540	618	440	531	601	505	536	609	515	5,584	5,052
ys.....	1785	756	758	754	716	921	1,153	1,063	893	1,019	1,230	1,386	1,090	10,346	6,645
secretary receipts from the public.....	r-109	-111	-122	-123	-99	-78	-238	-237	-408	-113	-126	-67	-175	-1,652	-1,291
abudgetary transactions.....	-	-	-6	-	-	-	-	-	-	-	-	-	-	-	-
Tal.....	1675	645	630	631	627	845	915	826	475	914	1,106	1,320	914	8,694	5,353
l resources and environment															
ays.....	1,437	1,528	1,544	1,579	1,366	1,460	1,297	1,243	1,287	1,299	1,201	1,307	1,346	13,373	13,266
secretary receipts from the public.....	-109	-262	-212	-153	-262	-109	-135	-200	-179	-191	-177	-158	-180	-1,764	-1,610
abudgetary transactions.....	-12	-10	-17	-19	-17	-26	-18	-26	-14	-14	-7	-8	-1	-151	-122
Tal.....	1,316	1,275	1,314	1,406	1,026	1,325	1,134	1,017	1,003	1,003	1,017	1,140	1,164	11,458	11,534
ture															
ays.....	-265	-115	-136	192	968	1,386	2,037	407	-67	-263	-147	290	-90	5,522	5,361
secretary receipts from the public.....	r-3	-16	-47	28	11	-31	46	-55	13	-40	-3	-16	-5	-54	-45
Tal.....	r-269	-131	-184	221	979	1,355	2,084	352	-53	-304	-150	274	-96	5,468	5,266
ce and housing credit															
ays.....	784	91	-22	1,620	-354	1,055	990	-198	380	330	-264	963	-48	4,382	7,765
secretary receipts from the public.....	r-2	-3	-3	-2	-3	-4	-2	-4	-1	-8	-3	-2	-2	-36	-29
abudgetary transactions.....	-	-	-	*	-	-*	-*	-*	-*	-*	-*	-	-*	-3	-3
Tal.....	r-783	88	-26	1,626	-357	1,051	998	-201	377	321	-268	961	-51	4,343	7,733
ortation															
ays.....	1,090	1,818	2,120	2,115	1,838	1,911	3,881	1,500	1,650	1,723	1,621	1,883	2,160	20,286	17,420
secretary receipts from the public.....	-42	-40	-43	-40	-30	-42	-71	-33	-44	-38	-40	-42	-40	-431	-361
abudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-350	-74
Tal.....	1,048	1,778	2,077	2,066	1,809	1,070	3,010	1,467	1,605	1,685	1,591	1,840	1,771	19,505	16,985
ity and regional development															
ays.....	r740	857	1,121	1,073	893	1,086	782	675	900	838	647	902	716	9,407	9,883
secretary receipts from the public.....	r-64	99	9	-82	-39	-103	85	-25	-60	7	-39	-14	-14	-286	-796
abudgetary transactions.....	-146	-13	-2	-1	-7	-112	-	-29	-66	-2	78	-38	-25	-204	-253
Tal.....	r539	941	1,128	980	847	972	967	620	782	946	687	929	677	9,006	7,833

es at end of table.

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

(In millions of dollars)

Function	FY 1980												FY 1981		Comparative period fiscal 1980
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Cumulative to date 1/	
<u>Education, training, employment, and social services</u>															
Outlays.....	2,441	2,564	2,595	2,949	2,223	2,462	3,030	2,862	2,670	2,565	2,677	2,133	2,404	25,975	26,271
Proprietary receipts from the public...	-6	-4	-	-1	-1	-*	-*	-*	-4	-1	-*	-2	-1	-13	-27
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-2	-2	-
Totals.....	2,435	2,560	2,595	2,947	2,223	2,461	3,029	2,862	2,666	2,564	2,677	2,131	2,400	25,959	26,244
<u>Health</u>															
Outlays.....	5,704	5,582	5,983	6,136	5,520	6,584	6,194	6,100	7,155	6,051	6,339	6,790	7,190	64,963	54,424
Proprietary receipts from the public...	-2	-1	-5	1	6	-11	4	-3	-1	-4	-1	-3	-7	-21	-14
Intrabudgetary transactions.....	-659	-684	-694	-705	-636	-858	-688	-682	-1,397	-687	-693	-664	-1,041	-8,054	-6,424
Total.....	5,042	4,897	5,284	5,432	4,891	5,716	5,510	5,414	5,757	6,259	5,645	6,122	6,141	56,887	47,985
<u>Income security</u>															
Outlays.....	17,926	18,181	17,651	18,392	17,256	19,968	19,441	19,540	19,273	19,286	18,650	20,486	19,675	191,971	159,571
Proprietary receipts from the public...	-*	-*	-	*	-	*	*	-*	*	-*	-*	-1	-1	-*	-3
Intrabudgetary transactions.....	-4	-181	-164	-31	-40	-1,024	-142	-744	-31	-519	-72	-1,676	-38	-4,319	-2,907
Total.....	17,921	17,999	17,487	18,361	17,216	18,944	19,299	18,795	19,241	18,768	18,576	19,806	19,637	187,648	156,664
<u>Veterans benefits and services</u>															
Outlays.....	1,765	2,706	800	2,905	720	3,079	1,974	2,010	1,083	2,221	1,718	1,839	3,047	20,648	19,240
Proprietary receipts from the public...	r-50	-47	-53	-45	-50	-47	-50	-54	-54	-52	-47	-52	-52	-506	-477
Intrabudgetary transactions.....	-	-	-	*	-1	-1	-*	-*	-1	-*	-	-	-*	-5	-2
Total.....	1,716	2,659	747	2,859	719	3,032	1,923	1,955	1,028	2,168	1,671	1,786	2,995	20,137	17,761
<u>Administration of justice</u>															
Outlays.....	r399	353	350	466	349	383	383	393	382	465	343	388	385	3,940	3,861
Proprietary receipts from the public...	-	-	-	*	-1	-*	-*	-5	-5	-1	*	-1	1	-13	-10
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	r399	353	350	466	348	382	382	388	376	465	343	388	386	3,927	3,851
<u>General government</u>															
Outlays.....	405	649	11,685	83	469	529	388	463	753	306	430	528	259	4,163	3,777
Proprietary receipts from the public...	r-63	-1	-37	-29	6	-73	-9	-22	11	-17	-30	-15	-2	-182	-190
Intrabudgetary transactions.....	-11	-5-11,219	-15	-11	-11	-23	-15	-15	21	-7	-6	-15	-98	-71	-71
Total.....	r332	642	428	39	464	446	356	425	749	310	393	506	242	3,883	3,516
<u>General purpose fiscal assistance</u>															
Outlays.....	1,830	46	150	1,989	210	4,596	1,320	116	98	1,165	252	44	1,234	11,073	15,009
Proprietary receipts from the public...	-	-	-	-60	-	-	-27	-	-	-	-	-	-	-86	-44
Intrabudgetary transactions.....	-	-	-	-	-	-4,570	-	-3	-*	-	*	*	-	-4,573	-6,854
Total.....	1,830	46	150	1,929	210	26	1,293	113	98	1,166	252	44	1,234	6,414	8,111
<u>Interest</u>															
Outlays.....	5,038	5,304	4,957	5,585	5,810	11,335	5,549	6,600	6,002	6,653	7,238	12,216	6,852	73,842	59,175
Proprietary receipts from the public...	r-46	-162	-94	-155	-153	-160	-246	-164	-138	-153	-209	-171	-241	-1,794	-1,541
Intrabudgetary transactions.....	-315	-78	-110	-80	-718	-369	-1,481	-35	-29	-76	-5	-371	-446	-3,213	-2,945
Total.....	r4,677	5,063	4,752	5,349	5,338	10,805	3,822	6,400	5,835	6,423	7,023	11,674	6,164	68,834	54,688
<u>Undistributed offsetting receipts.....</u>	r-595	-860	-2,000	-2,630	-1,285	-7,400	-732	-838	-874	-949	-1,029	-8,023	-688	-24,435	-19,624
Net budget outlays.....	r52,342	50,755	47,289	56,304	48,049	56,202	59,094	53,969	54,216	57,198	54,609	55,610	58,486	553,751	480,483

r Revised.

* Less than \$500,000.

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

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

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health and Human Services					Housing and Urban Development Department				Labor Department		
	Federal old-age and survivors insurance trust fund	Federal disability insurance trust fund	Federal hospital insurance trust fund	Federal supplementary medical insurance trust fund	Other	Federal Housing Administration	Government National Mortgage Assn.	Participation sales Fund	Federal Insurance Administration	Unemployment trust fund	Other	
1972.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428	
1973.....	2,298	742	1,338	222	-*	31	299	-4	6	9	1,114	
1974.....	2,217	391	3,642	531	*	63	184	1	5	15	1,165	
1975.....	2,175	-37	1,897	148	-	200	223	12	-8	8	-4,938	
1976.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	2,373	
T.O.	-913	-477	67	14	-	28	27	2	2	-47	104	
1977.....	-1,465	-2,211	-36	988	1	190	-95	17	-3	-	1,073	
1978.....	-4,443	110	784	1,789	1	100	-313	37	-36	-	3,530	
1979.....	-3,638	1,230	1,406	953	1	146	108	45	10	-	4,276	
1980.....	-3,751	2,092	1,493	-416	3	65	36	65	-	-	-1,082	
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1982 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1980-July.....	-3,557	-308	-485	29	*	-20	-33	4	-	-	-458	
Aug.	1,993	-54	-377	-95	*	26	11	7	-	-	1,007	
Sept.	-2,376	515	774	-65	1	5	20	5	-	-	-1,247	
Oct.	677	-3,495	-561	-52	-	-40	-4	7	-	-	-304	
Nov.	-1,433	-338	-306	-120	-*	-*	32	9	-	-	251	
Dec.	-998	-241	295	178	1	*	-6	6	-	-	-667	
1981-Jan.	-61	-192	-293	-95	*	-*	*	4	-	-	-648	
Feb.	1,162	159	646	-38	*	49	20	5	-	-	246	
Mar.	630	-60	973	-338	-	23	16	8	-	-	-1,274	
Apr.	2,759	295	841	-223	1	27	-35	7	-	-	308	
May.	725	49	541	-46	*	*	32	8	-	-	3,650	
June.	-1,082	15	918	-32	1	*	-125	5	-	-	-995	
July.	-416	-285	-138	208	-	-26	27	7	-	-	-139	
Fiscal 1981 to date.....	1,962	-4,093	2,015	-558	2	32	-42	67	-	-	426	
											-2	
Fiscal year or month	Transportation Department			Veterans Administration			Federal Deposit Insurance Corpora- tion		Federal Savings and Loan Insurance Corpora- tion	Railroad Retire- ment Board	All other	Total
	Airport and airway trust fund	Highway trust fund	Treasury Department	National service life in- surance fund	Office of Personnel Management	Other			Postal Service			
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.O.	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977.....	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978.....	441	1,499	-282	268	54	7,134	569	404	450	-104	191	12,181
1979.....	691	891	2,511	207	33	8,220	1,220	489	518	-23	393	19,685
1980.....	1,046	-1,609	-723	105	23	9,948	926	-553	288	-376	2,471	10,051
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1982 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1980-July.....	77	-117	1	-31	-4	-658	-26	-11	130	-392	108	-5,751
Aug.	75	-390	-382	-15	-4	-649	119	-72	-593	-21	-11	597
Sept.	-98	-584	-137	-42	-8	11,347	61	-21	-753	-203	785	7,982
Oct.	-71	-417	-663	-24	-5	-637	31	-57	1,240	-351	433	-4,293
Nov.	-68	-424	-689	-17	-3	-701	204	97	-244	26	28	-3,697
Dec.	197	103	514	248	43	1,790	30	22	675	144	368	2,702
1981-Jan.	-67	186	-254	-21	1	-600	143	-184	-434	-438	25	-2,930
Feb.	-62	-133	429	-47	-7	-643	611	21	-61	9	87	2,453
Mar.	-75	-62	91	-63	-11	-676	9	-9	-212	-172	67	-1,135
Apr.	-59	8	64	-45	-10	-809	16	100	140	-421	186	3,149
May.	-58	-253	-19	-30	-8	-726	282	-92	-247	-25	111	3,893
June.	223	-12	-28	262	41	2,010	3	-428	-94	1,213	125	2,021
July.	-62	79	52	-46	-3	-785	39	6	-155	-454	747	-1,344
Fiscal 1981 to date.....	-102	-925	-504	219	19	-1,776	1,369	-524	608	-468	2,177	820

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

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

FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions

October 1, 1980 through July 31, 1981

(In millions of dollars)

Classification (trust funds)	Receipts in trust funds					Outlays in trust funds			
	Receipts of trust funds					Total in trust funds	Trust inter- fund trans- actions	Propri- etary receipts from the public	
	Total	Trust interfund and pro- prietary receipts	Total	Interfund trans- actions	Unified budget receipts attribut- able to trust funds				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Federal old-age and survivors insurance.....	103,161	1,583	101,558	3,384	98,174	100,408	1,583	*	
Federal disability insurance...	10,158	34	10,124	505	9,610	14,236	34	*	
Federal hospital insurance....	27,144	53	27,091	2,344	24,746	24,059	53	*	
Federal supplementary medical insurance.....	10,287	-25	10,312	7,611	2,701	10,843	-25	*	
Federal employees retirement...	12,668	6	12,662	9,303	3,269	14,746	6	-	
Federal employees life and health benefits.....	-	-	-	-	-	-354	-	-	
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-1,370	-	-	
Airport and airway.....	567	-	567	547	10	665	-	-	
General revenue sharing.....	4,570	-	4,570	-	4,570	5,134	-	-	
Highway.....	6,242	2	6,241	1,061	5,179	7,270	-	2	
Black lung.....	584	*	584	386	197	579	-	*	
Military assistance advances...	8,038	8,038	-	-	-	8,417	-	8,038	
Railroad retirement.....	2,424	-30	2,454	626	1,820	4,352	-30	-	
Unemployment.....	15,664	-	15,664	2,288	13,375	15,720	-	-	
Veterans life insurance.....	1,057	387	670	670	-	827	-	387	
All other trust funds.....	1,245	767	477	262	215	799	1	767	
Total.....	203,788	10,815	192,973	29,077	163,896	206,338	1,621	9,194	
<hr/>									
Outlays in trust funds--Continued									
Classification (trust funds)	Outlays of trust funds							Unified budget outlays attribut- able to trust funds	Excess of receipts, or outlays (-)
	Outlays of trust Funds	Total	Interfund transactions						
			Federal payments and con- tribu- tions	Federal employer contri- butions	Interest and profits on investments in Federal securities	Other			
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
Federal old-age and survivors insurance.....	98,825	3,384	540	1,000	1,846	-	95,441	2,733	
Federal disability insurance...	14,200	505	130	134	241	-	13,695	-4,076	
Federal hospital insurance....	24,006	2,344	834	264	1,247	-	21,662	3,085	
Federal supplementary medical insurance.....	10,868	7,611	7,221	-	380	-	3,257	-556	
Federal employees retirement...	14,741	9,303	130	3,273	5,901	-	5,347	-2,078	
Federal employees life and health benefits.....	-354	-	-	-	-	-	-354	354	
Federal Deposit Insurance Corporation.....	-1,370	-	-	-	-	-	-1,370	1,370	
Airport and airway.....	665	547	-	-	547	-	118	-99	
General revenue sharing.....	5,134	-	-	-	-	-	5,134	-564	
Highway.....	7,268	1,061	-	-	1,061	-	6,207	-1,028	
Black lung.....	578	386	-	-	-	386	192	6	
Military assistance advances...	379	-	-	-	-	-	379	-379	
Railroad retirement.....	4,382	626	350	-	274	-	3,757	-1,028	
Unemployment.....	15,720	2,288	-	-	1,051	1,237	13,440	-65	
Veterans life insurance.....	441	670	-	-	660	2	-230	230	
All other trust funds.....	37	262	149	-	37	82	-230	445	
Total.....	195,523	29,077	9,353	4,671	13,347	1,707	166,446	-2,550	

* Less than \$500,000.

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

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

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

1/ For content see columns 7 and 8.

2/ For content see columns 11 through 14.

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

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

Footnotes to Table FFO-8

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stock taxes are included with the related classes of tax.

Note: Detail may not add to totals because of rounding.

1/ Releases showing details are published quarterly.

2/ Includes taxes on cigarette papers and tubes and miscellaneous tobacco collections.

3/ Effective January 1, 1981, tax rate on new tires reduced from 10 cents a pound to 9.75 cents a pound; other tires reduced from 5 cents a pound to 4.875 cents a pound (P.L. 96-596).

4/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971. These data reflect refunds.

5/ Tax rates for 1980 automobiles range from \$200 (less than 15 MPC) to \$550 (less than 13 MPC); 1981 rates range from \$200 (less than 17 M.P.G.) to \$650 (less than 13 M.P.G.).

6/ Includes taxes on items which were repealed by Public Laws 87-456, 88-36, and 89-44, 91-513, 93-490, and 94-455.

7/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 3 cents per gallon. Expired September 30, 1980.

8/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 7 cents per gallon. Expired September 30, 1980.

9/ Tax of 4 cents per gallon, effective October 1, 1980 (P.L. 95-502).

10/ Rate of 4 percent effective January 1, 1978; 3 percent January 1, 1979; and 2 percent January 1, 1980. (Public Law 91-614). Rate of 2 percent extended through 1981 by P.L. 96-499.

11/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares. Rates reduced back to 5 percent, effective October 1, 1980.

12/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate 5 percent. Expired September 30, 1980.

13/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of \$3.00 per person. Expired September 30, 1980.

- 14/ Repealed effective June 30, 1980, by the Revenue Act of 1978 (P.L. 95-600).
- 15/ Expired effective September 30, 1980.
- 16/ Tax of 2 percent on net investment income. Reduced from 4 percent effective for taxable years beginning after September 30, 1977 (Public Law 95-600).
- 17/ Disqualified persons, 5 percent of amount involved; foundation manager, lesser of \$10,000 or 2-1/2 percent. If not corrected within 90 days, 200 percent on disqualified person and lesser of \$10,000 or 50 percent on foundation manager.
- 18/ Foundation, 5 percent of excess holdings. If not corrected within 90 days, 200 percent.
- 19/ Foundation, 10 percent of improper expenditure; foundation manager, lesser of \$5,000 or 2-1/2 percent. If not corrected within 90 days, foundation, 100 percent; foundation manager, lesser of \$10,000 or 50 percent.
- 20/ Penalty of \$10 per day, not to exceed \$5,000.
- 21/ Foundation, 15 percent of amount which should have been paid out. If not corrected within 90 days, 100 percent.
- 22/ An initial tax of 5% imposed on investments which jeopardize foundations exempt purpose (Code Sec. 4944), 5% (not to exceed \$5000) on managers (if applicable) or second level tax of 25% (.5% on managers) if jeopardy situation continues.
- 23/ Tax of 6 percent on excess amount.
- 24/ Tax of 50 percent on underdistribution.
- 25/ Tax of 5 percent of prohibited transaction. If not corrected within 90 days additional 100 percent tax can be imposed.
- 26/ Tax of 5 percent on accumulated funding deficiency.
- 27/ 25% of taxable lobbying expenditures.
- 28/ Tax on the windfall profit from domestically produced oil at rates from 30 percent to 70 percent, effective March 1, 1980.
- 29/ Contains, amount other items, amounts paid into depositories but not yet classified into excise detail from tax returns filed. FYs 1980 and 1981 data primarily reflect windfall profit tax amounts.
- * Less than \$500,000. r Revised. n.a. Not available.

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 trans-

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

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

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

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, April 30, 1981

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	45,656		45,656
Personnel benefits.....	509	4,123	4,632
Benefits for former personnel.....	8,957		8,957
Contractual services and supplies			
Travel and transportation of persons.....	1,688	417	2,104
Transportation of things.....	1,507	1,269	2,775
Rent, communications, and utilities.....	3,290	2,893	6,184
Printing and reproduction.....	473	314	787
Other services.....	44,303	17,685	61,988
Supplies and materials.....	31,303	13,681	44,983
Acquisition of capital assets			
Equipment.....	19,838	3,585	23,421
Lands and structures.....	5,160	1,930	7,090
Investments and loans.....	24,097	31	24,128
Grants and fixed charges			
Grants, subsidies, and contributions.....	73,221	6,179	79,400
Insurance claims and indemnities.....	133,406	29	133,435
Interest and dividends.....	14,486	4,382	18,868
Refunds.....	361		361
Other			
Unvouchered.....	544	2	546
Undistributed U.S. obligations.....	1,596	2,517	3,723
Gross obligations incurred 1/.....	410,004	59,035	469,039

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

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

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

Gross obligations incurred (as above).....	469,039
Deduct:	
Advances, reimbursements, other income, etc.....	-86,849
Offsetting receipts.....	-45,815
Net obligation incurred.....	
	336,375

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, April 30, 1981

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative Branch 1/.....	270	-	*	9	4	15	263	20	33
The Judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	113	-	1	11	4	20	1	30	3
Funds appropriated to the President:									
International security assistance.....	27	-	1	1	1	5	*	19	2
International development assistance.....	4	-	-	1	3	1	*	135	816
Other.....	20	-	-	1	*	1	*	6	1
Agriculture Department:									
Commodity Credit Corporation.....	3	-	-	*	200	*	-	481	1,417
Other.....	1,384	-	*	73	27	91	36	281	327
Commerce Department.....	527	-	2	23	4	31	10	97	32
Defense Department:									
Military:									
Department of the Army.....	10,249	200	6	524	554	541	7	4,336	3,618
Department of the Navy.....	10,162	283	1	325	222	422	60	10,338	7,681
Department of the Air Force.....	8,106	-	*	208	269	314	21	6,644	3,878
Defense agencies.....	987	27	7,877	30	11	521	5	1,814	10,018
Total military.....	29,504	509	7,884	1,087	1,056	1,798	93	23,132	25,195
Civil.....	415	*	-	5	1	22	2	533	34
Education Department.....	94	-	*	4	*	6	1	132	1
Energy Department.....	353	-	*	20	8	63	8	6,032	61
Health and Human Services Department.....	1,957	-	28	49	5	93	2	1,067	117
Housing and Urban Development Dept:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	20	-
Housing for the elderly or handicapped 2/.....	-	-	-	-	-	-	-	*	-
Other.....	246	-	*	12	*	3	1	3,481	2
Interior Department.....	969	-	1	38	8	66	4	676	101
Justice Department.....	851	-	*	46	6	48	1	114	93
Labor Department.....	369	-	420	19	1	52	*	84	9
State Department.....	227	-	*	30	27	39	4	40	5
Transportation Department.....	1,521	-	137	52	17	122	1	378	299
Treasury Department:									
Interest on the public debt.....	-	*	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	1,629	-	*	68	15	67	15	90	52
Environmental Protection Agency.....	208	-	*	9	1	22	1	209	7
National Aeronautics and Space Administration.....	434	-	2	12	7	71	4	2,927	91
Veterans Administration.....	2,599	-	*	57	7	112	21	420	591
Other independent agencies:									
Export-Import Bank of U.S.....	6	-	-	*	*	*	*	*	*
General Services Administration.....	417	-	*	8	30	454	1	579	648
Small Business Administration.....	83	-	*	6	*	5	*	80	1
Tennessee Valley Authority.....	692	-	-	8	68	30	*	170	1,324
Other.....	731	-	490	39	6	54	5	3,071	43
Total.....	45,656	509	8,957	1,688	1,507	3,290	473	44,303	31,303
Off-budget Federal agencies 3/:									
Postal Service.....	8,279	-	14	39	965	268	2	106	193
Rural Electrification Administration revolving funds.....	-	-	-	-	-	-	-	-	-
Total Off-budget Federal agencies.....	8,279	-	14	39	965	268	2	106	193

FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency, April 30, 1981 - Continued

(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other		
	Equipment	Lands and structures	Investments and loans	Grants subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refund	Unvouchered	Undistributed U. S. obligations	Total gross obligations incurred
Legislative Branch ^{1/}	25	1	-	*	*	-	*	-	-	640
The Judiciary.....	-	-	-	-	-	-	-	-	-	-
Executive Office of the President....	3	2	-	135	*	-	-	-	~35	289
Funds appropriated to the President:										
International security assistance..	*	-	-	-	-	-	-	-	-	55
International development assistance	62	39	867	568	4	3	-	-	18	2,521
Other.....	*	-	-	40	-	-	-	-	6	74
Agriculture Department:										
Commodity Credit Corporation.....	1	-	4,537	893	-	-	-	-	203	7,734
Other.....	27	83	11,238	11,318	376	2,054	85	-	149	27,550
Commerce Department.....	16	8	49	565	4	-	*	120	-*	1,487
Defense Department:										
Military:										
Department of the Army.....	2,415	535	-	7	2	-	-	-	3	22,991
Department of the Navy.....	7,340	316	-	11	18	-	-	-	-6	37,175
Department of the Air Force.....	8,766	537	-	*	27	-	16	-	-3	28,783
Defense agencies.....	42	320	*	129	71	8	-	-	-9	21,842
Total military.....	18,563	1,708	*	142	118	8	16	-	-15	110,791
Civil.....	15	779	-	5	-	-	-	-	-	1,810
Education Department.....	*	*	28	3,618	1,331	38	-	-	-	5,254
Energy Department.....	433	992	1	208	*	31	-	-	263	8,473
Health and Human Services Department	25	41	24	24,570	640	3	-	-	-	28,622
Housing and Urban Development Dept:										
Government National Mortgage Association.....	-	-	-	-	-	10	-	-	-	29
Housing for the elderly or handicapped ^{2/}	-	-	45	-	-	7	-	-	-	51
Other.....	*	163	198	7,212	26	26	43	-	-	11,412
Interior Department.....	28	482	129	834	4	*	-1	*	3	3,341
Justice Department.....	15	1	-	103	8	-	*	*	4	1,290
Labor Department.....	3	*	-*	7,879	2,125	-	*	-	-	10,962
State Department.....	11	3	*	507	97	-	-	2	395	1,388
Transportation Department.....	153	79	-	280	1	*	-	-	39	3,078
Treasury Department:										
Interest on the public debt.....	-	-	-	-	-	5,732	-	-	-	5,732
Interest on refunds, etc.....	-	-	-	7	-	537	-	-	-	543
General revenue sharing.....	-	-	-	-	-	4,883	-	-	-	4,883
Other.....	17	23	150	6,761	110,828	-	1	422	91	120,229
Environmental Protection Agency.....	3	*	-	1,664	*	-	-	-	-	2,123
National Aeronautics and Space Administration.....	47	52	-	*	*	-	-	-	-	3,652
Veterans Administration.....	62	204	398	1,595	7,795	397	-	-	-	14,256
Other independent agencies:										
Export-Import Bank of U.S.....	*	-	4,610	-	-	24	-	-	*	4,641
General Services Administration.....	49	22	-	11	*	33	-	-	-	2,252
Small Business Administration.....	*	-	1,464	*	*	-	-	-	-	1,639
Tennessee Valley Authority.....	259	136	153	80	4	667	-	-	-1	3,590
Other.....	20	338	207	4,228	10,043	34	216	-	86	19,610
Total.....	19,838	5,160	24,097	73,221	133,406	14,486	361	544	1,206	410,004
Off-budget Federal agencies ^{3/} :										
Postal Service.....	15	129	-	-	20	11	-	-	-	10,040
Rural Electrification Administration revolving funds.....	-	-	530	-	-	*	-	-	-	530
Total Off-budget Federal agencies.....	15	129	530	-	20	11	-	-	-	10,570

Source: Reports on Obligations, Standard Form 225, from agencies
Note: Agency shifts are shown in this table beginning with the periods

of such shifts. The amounts for complete fiscal year are adjusted
at that time.

^{1/} Includes reports for Library of Congress, Government Printing Office
and General Accounting Office only

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

^{3/} Postal Service since July 1, 1973, rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than \$500,000.

FEDERAL OBLIGATIONS

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

Object class	F.Y. 1980												F.Y. 1981												Comparable period FY 1980
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Fiscal year to date											
National defense:																									
Personal services and benefits:																									
Personnel compensation.....	3,735	3,784	3,698	4,085	3,628	4,172	4,674	4,004	4,078	4,381	3,924	4,230	4,315	29,606	25,940										
Personnel benefits.....	77	80	83	92	72	72	133	4	77	72	78	73	72	509	557										
Benefits for former personnel.....	1,013	1,014	1,015	1,020	1,024	1,112	1,106	1,108	1,110	1,111	1,113	1,174	1,157	7,879	6,758										
Contractual services and supplies:																									
Travel and transportation of persons.....	201	17	134	143	116	38	166	131	134	157	139	132	232	1,090	853										
Transportation of things.....	209	161	254	173	198	-148	205	86	214	166	167	164	56	1,057	1,098										
Rent, communication, and utilities.....	68	273	188	227	150	228	288	207	276	294	173	225	338	1,802	1,239										
Printing and reproduction.....	39	31	29	36	26	48	51	32	-47	14	48	-24	19	94	235										
Other services.....	3,085	2,063	2,038	2,669	2,389	3,588	6,667	3,629	3,845	3,988	2,075	2,735	3,037	25,974	22,328										
Supplies and materials.....	3,136	3,112	2,851	2,974	2,145	4,110	4,312	2,503	3,565	3,971	1,895	5,429	3,522	25,197	18,910										
Acquisition of capital assets:																									
Equipment.....	2,751	2,722	2,256	999	2,201	3,889	2,629	2,249	2,569	3,065	2,706	2,798	2,758	18,775	14,420										
Lands and structures.....	24	450	199	77	321	422	270	147	308	374	205	519	244	2,066	1,219										
Investments and loans.....	-1	4	2	*	2	5	*	*	*	-	-	-	*	*	3										
Grants and fixed charges:																									
Grants, subsidies, and contributions.....	3	6	3	4	4	5	5	5	4	-1	3	-4	132	143	21										
Insurance, claims and indemnities.....	9	7	8	8	8	25	13	3	16	50	14	12	11	117	95										
Interest and dividends.....	3	1	2	3	2	3	3	2	1	2	2	-2	2	8	18										
Refunds.....	-	-	-	-	-	-	-	-	-	9	3	2	3	16	-										
Other:																									
Undistributed U.S. obligations.....	43	4	16	22	25	47	-	-	-	-	-	-	-	-	-	325									
Unvouchered.....	-	*	-	-	-	10	56	20	-47	2	-35	12	95	103	-1										
Total national defense.....	14,397	13,731	12,777	12,528	12,311	17,480	20,579	14,132	16,100	17,655	12,507	17,476	15,988	114,436	94,023										
Non-defense:																									
Personal services and benefits:																									
Personnel compensation.....	2,231	2,247	2,213	2,459	2,136	2,374	2,211	2,104	2,531	2,377	2,167	2,384	2,275	16,050	14,913										
Personnel benefits.....	-	-	-	-	-	-	-	1	*	*	*	*	*	*	-										
Benefits for former personnel.....	134	-233	96	197	138	11,293	630	160	119	-9	75	-61	164	1,078	1,156										
Contractual services and supplies:																									
Travel and transportation of persons.....	94	97	102	99	90	105	82	92	88	90	81	90	74	597	598										
Transportation of things.....	50	58	70	59	65	81	87	41	69	69	55	60	69	449	414										
Rent, communications, and utilities.....	210	152	-14	203	131	203	209	192	205	228	215	217	222	1,488	1,619										
Printing and reproduction.....	70	64	51	58	18	84	61	59	58	48	39	53	60	379	345										
Other services.....	2,097	1,895	2,210	2,036	459	2,939	2,171	2,059	3,093	4,120	2,148	2,795	2,033	18,329	13,584										
Supplies and materials.....	940	553	611	570	785	860	1,691	868	601	539	601	992	813	6,106	5,902										
Acquisition of capital assets:																									
Equipment.....	150	161	159	118	200	427	121	229	220	231	92	149	20	1,063	1,198										
Lands and structures.....	530	367	438	371	466	631	445	438	540	630	617	187	238	3,094	3,314										
Investment and loans.....	3,283	3,160	2,687	3,046	3,993	4,526	3,927	3,021	2,987	4,462	2,540	3,779	3,381	24,097	22,051										
Grants and fixed charges:																									
Grants, subsidies and contributions.....	9,665	8,184	13,748	6,710	15,845	31,696	6,469	11,191	16,138	10,429	7,893	13,397	7,560	73,078	65,592										
Insurance, claims and indemnities.....	15,732	16,339	15,911	20,187	18,146	18,795	24,985	4,513	25,934	19,382	19,663	19,054	19,758	133,289	109,962										
Interest and dividends.....	4,957	5,040	8,584	13,366	5,054	4,894	7,210	828	5,114	-2,772	1,420	842	1,837	14,478	35,692										
Refunds.....	337	216	84	-384	546	81	90	92	88	124	82	101	-232	345	607										
Others:																									
Undistributed U.S. obligations.....	950	414	719	1,054	97	-913	47	92	743	-512	2	386	-214	544	7,182										
Unvouchered.....	9	10	14	15	11	34	36	169	44	116	101	122	515	1,103	81										
Total non-defense.....	41,439	38,720	47,685	50,168	48,182	78,105	50,472	26,148	58,481	39,553	37,790	44,549	38,575	295,567	284,209										
Grand total.....	55,836	52,451	60,462	62,696	60,493	95,584	71,051	40,280	74,581	57,208	50,296	62,025	54,563	410,004	378,233										

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

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

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

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

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

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/			Funds in process of collection through		Time deposits and other interest- bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscel- laneous items	Gold balance 6/	Balance in account of the U.S. Treasury					
	Available funds in demand accounts at:			Total 3/	Federal Reserve	Other deposi- taries 4/										
	Federal Reserve banks	Treasury tax and loan note accounts	Other deposi- taries 2/													
1971.....	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911				
1972.....	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,310				
1973.....	4,038	8,433	106	12,576	243	117	41	-	586	70	107	13,741				
1974.....	2,919	6,152	88	9,159	276	135	19	-	602	54	106	10,352				
1975.....	5,773	1,475	343	7,591	369	76	35	-	752	46	-	8,868				
1976.....	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065				
T.Q.....	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597				
1977.....	15,740	3,364	-	19,104	147	31	175	355	717	3	-	20,531				
1978.....	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691				
1979.....	6,489	17,687	-	24,176	253	33	64	138	632	-19	*	25,277				
1980.....	4,102	16,888	-	20,990	1,351	7	50	30	791	-8	-	23,211				
1980-July.....	3,954	6,478	-	10,432	309	12	59	30	833	-10	*	11,664				
1980-Aug.....	2,742	9,752	-	12,494	500	6	51	30	803	-10	-	13,883				
Sept.....	4,102	16,888	-	20,990	1,351	7	50	30	791	-8	-	23,211				
Oct.....	1,864	10,814	-	12,678	437	13	47	30	776	-14	-	13,966				
Nov.....	2,435	4,791	-	7,226	755	11	76	23	767	-11	-	8,847				
Dec.....	3,062	9,243	-	12,305	439	9	57	23	733	-3	-	13,564				
1981-Jan.....	3,038	10,879	-	13,917	739	15	76	84	735	-9	-	15,560				
Feb.....	2,284	7,822	-	10,106	399	35	49	84	751	-8	-	11,415				
Mar.....	3,032	7,685	-	10,717	542	29	62	28	781	-7	-	12,151				
Apr.....	4,460	16,690	-	21,150	1,842	293	55	22	801	-9	-	24,153				
May.....	2,288	3,414	-	5,702	1,139	23	60	32	786	-5	-	7,737				
June.....	2,923	13,466	-	16,389	1,239	24	63	32	761	-6	-	18,503				
July.....	2,922	8,396	-	11,318	601	14	74	32	731	-11	-	12,759				
Aug.....	2,595	3,119	-	5,714	1,019	6	75	32	733	-13	-	7,564				

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Will not agree with daily Treasury Statement due to rounding.

4/ Represents funds in process of collection by (a) the U.S. Treasury

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

5/ Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.

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

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits and withdrawals				Tax and loan note accounts			Withdrawals (transfers to Federal Reserve accounts)	
	Federal Reserve accounts 1/		Proceeds from sales of securities 4/		Taxes 6/	Total credits			
	Credits 2/	Received through remittance option tax and loan depositaries	Withdrawals 3/	Marketable issues		Withdrawing			
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.O.....	209,758	208,434	-	-	910	58,457	59,367	58,105	
1977.....	875,071	872,627	-	-	3,908	267,125	271,033	271,787	
1978.....	952,116	951,209	-	-	3,838	302,496	306,334	303,901	
1979.....	983,693	54,068	1,047,919	-	2,666	296,809	299,475	287,585	
1980.....	1,165,226	64,047	1,231,660	-	1,385	329,555	330,940	331,739	
1980-Aug.....	92,984	5,455	99,651	-	79	25,582	25,661	22,387	
Sept.....	100,673	6,527	105,840	-	74	30,345	30,419	23,283	
Oct.....	98,426	5,523	106,187	-	76	24,784	24,860	30,934	
Nov.....	96,750	5,485	101,664	-	70	24,966	25,036	31,059	
Dec.....	107,333	6,988	113,694	-	85	33,285	33,370	28,918	
1981-Jan.....	112,932	5,924	118,980	-	90	27,745	27,745	26,109	
Feb.....	107,198	6,018	113,970	-	77	28,172	28,249	31,306	
Mar.....	119,121	7,158	125,531	-	80	35,724	35,804	35,941	
Apr.....	148,202	7,439	154,213	-	81	36,630	36,711	27,706	
May.....	111,375	6,337	119,884	-	76	29,375	29,451	42,727	
June.....	132,073	8,250	139,688	-	83	41,937	42,020	31,968	
July.....	111,136	6,801	117,938	-	86	30,659	30,745	35,815	
Aug.....	112,817	6,525	119,669	-	73	29,322	29,395	34,677	

Fiscal year or month	Balances							
	End of period		During period					
			High	Low	Averages			
	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts
1970.....	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971.....	1,274	7,372	1,987	8,532	7	846	973	5,146
1972.....	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973.....	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974.....	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975.....	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976.....	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T.O.....	13,296	4,118	13,796	4,456	2,854	287	7,444	1,578
1977.....	15,740	3,364	16,115	6,286	1,204	118	9,035	1,548
1978.....	16,647	5,797	16,647	8,134	1,199	61	6,946	1,670
1979.....	6,489	17,687	16,647	17,687	*	73	4,741	5,818
1980.....	4,102	16,888	5,534	17,894	508	*	3,037	6,372
1980-Aug.....	2,742	9,752	4,246	9,348	1,941	273	3,297	5,873
Sept.....	4,102	16,888	4,595	17,894	1,681	2,092	3,237	10,153
Oct.....	1,864	10,814	4,125	15,985	1,864	5,538	3,205	9,328
Nov.....	2,435	4,791	4,728	10,814	2,323	24	2,944	3,298
Dec.....	3,062	9,263	3,771	11,158	1,516	83	2,722	5,398
1981-Jan.....	3,018	10,74	4,105	11,100	7,622	2,576	3,172	6,261
Feb.....	2,284	7,822	4,542	10,879	2,093	2,207	3,306	4,858
Mar.....	3,032	7,685	4,027	11,734	2,284	2,668	3,045	6,908
Apr.....	4,460	16,690	5,237	16,690	2,206	1,483	3,352	8,041
May.....	2,288	3,414	4,639	14,604	2,151	2,365	3,209	8,265
June.....	2,923	13,466	5,215	16,907	2,391	685	3,049	8,262
July.....	2,922	8,196	3,817	12,495	2,456	5,251	3,144	7,279
Aug.....	2,595	3,119	4,057	8,396	2,498	1,905	3,208	3,751

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

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

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

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

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

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

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

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets <u>1/</u>		Gold liabilities <u>2/</u>	Balance of gold in U.S. Treasury account
	Dunces	Dollars		
1968.....	296,199,012.3	10,367	10,256	111
1969.....	296,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 ^{3/}	10,303	107
1973.....	273,954,660.5	11,567 ^{3/}	10,460	107
1974.....	275,968,413.1	11,652	11,652	-
1975.....	274,705,260.3	11,599	11,599	-
1976.....	274,679,167.8	11,598	11,598	-
1977.....	277,564,111.9	11,719	11,719	-
1978.....	276,420,310.8	11,671	11,671	-
1979.....	264,601,798.2	11,172	11,112	60
1980-Aug.....	264,591,087.0	11,172	11,172	-
Sept.....	264,514,378.8	11,168	11,168	-
Oct.....	264,384,640.1	11,163	11,163	-
Nov.....	264,354,317.0	11,162	11,162	-
Dec.....	264,318,385.8	11,160	11,160	-
1981-Jan.....	264,299,249.2	11,159	11,159	-
Feb.....	264,220,521.9	11,156	11,156	-
Mar.....	264,184,399.4	11,154	11,154	-
Apr.....	264,166,565.4	11,154	11,154	-
May.....	264,166,547.3	11,154	11,154	-
June.....	264,167,693.7	11,154	11,154	-
July.....	264,168,053.8	11,154	11,154	-
Aug.....	264,168,047.8	11,154	11,154	-

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

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

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

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

3/ Gold assets were valued at \$35 per fine troy ounce until May 8, 1972, when they were revalued at \$38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to \$82 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.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total <u>1/</u>	Public debt securi- ties <u>1/</u>	Agency securi- ties	Government account			The public <u>2/</u>		
				Total	Publi- c debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
1972.....	437,329	426,431	10,894	113,551	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	533,183	10,943	147,225	145,283	1,942	396,906	387,405	9,001
1976.....	631,866	620,412	11,433	151,566	149,611	1,956	480,300	470,821	9,478
T.O.....	646,370	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1977.....	709,118	698,840	10,298	157,295	155,490	1,805	551,841	543,350	8,493
1978.....	780,425	771,544	8,881	169,477	167,473	1,504	610,948	603,571	7,377
1979.....	433,751	826,519	7,232	189,162	187,683	1,478	644,589	638,836	9,754
1980.....	914,317	907,701	6,616	199,212	197,743	1,469	715,105	709,958	5,147
1980-July.....	888,367	881,682	6,685	190,634	189,159	1,474	697,734	692,523	5,211
Aug.....	900,075	893,424	6,651	191,231	189,762	1,468	708,844	703,662	5,182
Sept.....	914,317	907,701	6,616	194,212	197,743	1,469	715,105	709,958	5,147
Oct.....	914,782	908,190	6,592	194,919	193,452	1,468	719,862	714,738	5,124
Nov.....	920,316	913,792	6,564	191,223	189,753	1,470	729,094	723,999	5,094
Dec.....	936,586	930,210	6,476	193,925	192,464	1,461	742,761	737,746	5,015
1981-Jan.....	940,528	934,073	6,455	190,495	189,520	1,475	749,533	744,553	4,980
Feb.....	956,898	950,498	6,399	193,449	191,974	1,474	763,449	758,524	4,925
Mar.....	970,901	964,531	6,370	192,314	190,855	1,459	778,587	773,676	4,911
Apr.....	970,326	964,026	6,300	195,463	194,004	1,460	774,863	770,022	4,840
May.....	974,758	968,497	6,261	199,356	197,897	1,458	775,402	770,600	4,803
June.....	977,350	971,174	6,176	201,377	199,919	1,457	775,973	771,255	4,719
July.....	979,388	973,250	6,139	200,032	198,578	1,455	779,356	774,672	4,683

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

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.2/ Includes holdings of Federal Reserve Banks.3/ Includes \$15 million of Federal National Mortgage Association bonds.4/ Includes \$61 million Government Account Series and \$4 million Federal National Mortgage Association bonds.5/ Includes \$4 million Federal National Mortgage Association bonds.6/ Includes \$38 million of Railroad Retirement Board notes and excludes \$12 million of Federal Savings and Loan Insurance Corporation notes.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt <u>1/</u>	Computed annual interest charge <u>2/</u>	Computed annual interest rate						
			Total interest- bearing public debt <u>1/</u>	Marketable issues				Nonmarketable	
				Total	Treasury Bills <u>3/</u>	Notes	Treasury bonds	Other <u>4/</u>	Government account series <u>5/</u>
1972.....	415,360	21,545	5,003	5,099	4,188	6,312	4,018	4,636	5,475
1973.....	456,351	26,591	5,472	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.....	534,122	33,509	6,352	6,533	6,253	7,058	5,339	5,387	6,614
1976.....	619,254	39,494	6,416	6,559	5,819	7,352	5,654	3,452	6,789
T.O.....	633,560	40,683	6,478	6,591	5,784	7,356	5,811	5,487	6,871
1977.....	697,629	44,681	6,424	6,481	5,656	7,066	6,120	5,603	6,921
1978.....	766,971	51,885	7,126	7,388	7,668	7,397	6,587	5,726	7,491
1979.....	819,007	64,946	8,057	8,592	10,110	8,130	7,153	5,968	8,167
1980.....	906,402	80,437	9,032	9,608	10,436	9,443	8,466	6,221	9,051
1980-Aug.....	888,733	77,876	8,921	9,544	10,486	9,287	8,461	6,225	8,796
Sept.....	906,402	80,437	9,032	9,608	10,436	9,443	8,466	6,221	9,081
Oct.....	906,948	81,361	9,134	9,720	10,689	9,487	8,525	6,235	9,191
Nov.....	909,371	84,014	9,415	10,124	11,581	9,606	8,741	6,228	9,244
Dec.....	928,912	89,722	9,855	10,679	12,805	9,878	8,746	6,248	9,505
1981-Jan.....	929,825	92,012	10,199	11,059	13,842	9,900	8,803	6,259	9,457
Feb.....	946,455	96,283	10,399	11,360	14,665	10,094	8,914	6,578	9,606
Mar.....	963,207	98,980	10,505	11,461	14,294	10,309	8,918	6,630	9,655
Apr.....	962,779	99,060	10,512	11,494	14,358	10,397	8,964	6,658	9,578
May.....	964,792	101,179	10,719	11,698	14,751	10,539	9,090	6,726	9,912
June.....	969,921	103,155	10,870	11,821	14,888	10,771	9,093	6,758	10,181
July.....	972,053	104,534	10,994	11,972	15,203	10,889	9,78	6,778	10,198
Aug.....	978,920	107,656	11,248	12,199	15,425	11,151	9,314	7,325	10,317

Source: Bureau of Government Financial Operations

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

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

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

1/ As of July 1974, includes Federal Financing Bank.2/ Excludes Federal Financing Bank.3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.5/ As of July 31, 1974, Monthly Statement of the Public Debt of the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest- bearing public debt	Marketable				Nonmarketable	
		Total	Bill 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds
1972.....	425,360	257,202	94,648	113,419	49,135	168,158	55,921
1973.....	456,353	262,971	100,061	117,840	45,071	193,382	59,418
1974.....	473,238	266,575	105,019	128,419	33,137	206,663	61,921
1975.....	532,122	315,606	128,569	150,257	36,779	216,516	65,432
1976.....	619,254	392,581	161,198	191,758	39,626	226,673	69,733
T.Q.....	633,560	407,663	161,505	206,319	39,839	225,897	70,752
1977.....	697,629	443,508	156,091	241,692	45,724	254,121	75,411
1978.....	766,971	495,155	160,936	267,865	56,355	281,816	79,798
1979.....	819,007	506,693	161,378	274,242	71,073	312,314	80,440
1980.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727
1980-Aug.....	888,733	583,419	199,306	300,251	83,861	305,314	72,853
Sept.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727
Oct.....	906,948	599,406	202,309	311,927	85,170	307,542	72,669
Nov.....	909,371	605,381	208,721	311,119	85,541	305,989	72,524
Dec.....	928,912	623,186	216,104	321,634	85,449	305,726	72,217
1981-Jan.....	929,825	628,482	220,423	321,176	86,883	301,343	71,057
Feb.....	946,455	642,905	228,972	324,540	89,393	303,550	70,443
Mar.....	963,207	661,142	235,315	336,505	89,323	302,065	70,057
Apr.....	962,779	657,906	225,849	341,052	91,006	304,873	69,518
May.....	964,792	656,185	224,514	338,419	93,252	308,608	69,229
June.....	969,921	660,769	218,786	348,788	93,196	309,152	68,934
July.....	972,053	666,405	217,532	354,005	94,868	305,647	68,719
Aug.....	978,920	673,765	219,854	357,603	96,308	305,155	68,355

End of fiscal year or month	Nonmarketable - Continued						Other	
	Invest- ment series	Depos- itory series	Foreign series			Govern- ment account series 4/		
			Government		Public			
			Dollar denominated 2/	Foreign currency denominated 3/	Foreign currency denominated			
1972.....	2,310	22	16,913	2,072	-	89,598	1,322	
1973.....	2,275	19	26,781	1,743	-	101,738	1,407	
1974.....	2,271	16	23,412	1,599	-	115,442	2,002	
1975.....	2,267	16	21,617	1,599	-	124,173	1,361	
1976.....	2,263	9	19,901	1,599	-	130,557	2,611	
T.Q.....	2,262	9	19,215	1,599	-	128,640	3,419	
1977.....	2,247	7	20,510	1,289	-	140,113	14,543	
1978.....	2,246	8	20,912	768	-	153,271	24,813	
1979.....	2,245	6	23,965	-	4,150	176,360	25,149	
1980.....	-	11	18,721	-	6,437	189,848	24,153	
1980-Aug.....	-	11	19,408	-	6,437	182,447	24,159	
Sept.....	-	11	18,721	-	6,437	189,848	24,153	
Oct.....	-	11	18,368	-	6,437	185,665	24,393	
Nov.....	-	39	18,064	-	6,437	182,447	24,479	
Dec.....	-	22	17,597	-	6,437	185,092	24,363	
1981-Jan.....	-	11	17,367	-	6,437	182,197	24,276	
Feb.....	-	9	17,349	-	6,437	185,020	24,093	
Mar.....	-	7	17,725	-	6,437	183,833	24,008	
Apt.....	-	9	17,974	-	6,437	186,979	23,956	
May.....	-	9	18,352	-	6,437	190,839	23,741	
June.....	-	7	17,077	-	6,437	192,962	23,732	
July.....	-	7	16,251	-	5,692	191,647	23,332	
Aug.....	-	7	15,739	-	5,692	192,060	23,303	

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

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

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign governments for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and

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

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

FEDERAL DEBT

Table FD-4. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Bank	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1972.....	89,598	-	1,424	274	24,691	6,697	-	62	1,844	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	1,167	25,525	7,843	-	-	9,711	37,445
1976.....	130,557	2,529	1,512	1,692	40,383	6,616	1,712	-	10,892	37,891
T.Q.....	128,640	2,712	1,529	1,429	39,607	6,138	-	-	10,959	32,478
1977.....	140,113	3,246	2,050	4,829	46,631	6,941	-	-	10,924	31,333
1978.....	157,271	3,647	1,763	1,435	53,398	4,053	-	-	11,707	26,890
1979.....	176,360	4,377	4,266	7,435	61,369	5,286	-	-	13,144	23,251
1980.....	189,848	5,423	3,544	9,379	71,055	7,177	-	-	14,606	20,565
1980-Aug..	182,447	5,521	3,672	9,318	59,621	6,862	-	-	13,832	22,941
Sept.....	189,848	5,423	3,544	9,379	71,055	7,377	-	-	14,606	20,565
Oct.....	185,665	5,352	2,890	9,410	70,338	3,882	-	-	14,045	21,243
Nov.....	182,447	5,284	2,210	9,614	69,589	3,544	-	-	13,738	20,259
Oct.....	185,092	5,481	2,734	9,644	71,509	3,303	-	-	14,033	19,260
1981-Jan.....	182,197	5,434	2,471	9,788	70,830	3,111	-	-	13,740	19,199
Feb.....	185,020	5,352	2,869	10,398	70,107	3,270	-	-	14,387	20,361
Mar.....	183,833	5,277	2,971	10,407	70,362	3,209	-	-	15,354	20,991
Apr.....	186,979	5,218	3,044	10,424	70,558	3,505	-	-	16,200	23,750
May.....	190,839	5,160	3,032	10,706	70,765	3,554	-	-	16,741	24,475
June.....	192,962	5,382	3,012	10,709	70,809	3,569	-	-	17,659	23,393
July.....	191,647	5,321	3,032	10,748	68,954	3,284	-	-	17,521	22,977
Aug.....	192,660	4,973	3,067	11,187	68,183	3,189	-	-	17,870	22,364

End of fiscal year or month	Federal supp. medical insurance trust fund	Federal savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1972.....	475	139	71	4,456	6,155	963	1,742	-	7,186	655
1973.....	700	81	690	5,550	6,427	820	1,766	-	8,330	1,199
1974.....	531	129	651	7,599	6,605	335	1,706	-	9,495	2,127
1975.....	1,378	907	604	9,516	6,716	53	1,466	836	4,557	2,470
1976.....	1,230	1,593	569	9,030	6,931	277	1,375	790	2,203	4,332
T.Q.....	1,244	1,555	560	9,952	6,956	771	2,175	780	2,345	5,076
1977.....	2,232	2,535	526	10,079	7,250	978	2,084	736	3,603	6,533
1978.....	4,021	3,088	496	11,578	7,618	1,477	2,579	409	7,195	7,274
1979.....	4,974	3,742	463	12,469	7,825	1,199	2,794	1,731	12,048	8,567
1980.....	4,558	3,760	425	10,860	7,930	2,521	2,503	1,361	11,862	12,118
1980-Aug..	4,623	3,781	431	11,443	7,972	3,275	2,705	1,450	13,109	11,892
Sept.....	4,558	3,760	425	10,860	7,910	2,521	2,513	1,361	11,862	12,118
Oct.....	4,506	3,704	420	10,443	7,907	1,762	2,131	1,442	11,558	12,611
Nov.....	4,386	3,800	418	10,010	7,890	3,518	2,178	1,420	11,859	12,726
Dec.....	4,564	3,822	423	10,122	8,138	4,198	2,322	1,375	11,192	12,970
1981-Jan.....	4,468	3,638	423	10,307	8,117	1,763	1,584	1,404	10,545	13,090
Feb.....	4,430	3,659	417	10,175	8,071	3,702	1,930	1,448	10,918	13,524
Mar.....	4,092	3,650	409	10,113	8,008	1,491	1,759	1,372	9,644	13,719
Apr.....	3,869	3,750	403	10,121	7,963	3,631	1,337	1,304	9,952	13,952
May.....	3,823	3,658	399	9,868	7,933	3,384	1,312	1,295	13,602	14,131
June.....	3,791	3,306	401	9,856	8,195	3,290	2,526	1,245	12,607	14,212
July.....	4,000	3,312	399	9,935	8,149	3,134	2,072	1,228	12,468	15,115
Aug.....	4,225	3,434	393	9,503	8,103	2,854	2,002	1,231	13,998	15,484

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 Share Insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; 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; 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 fund; Federal ship financing fund fishing vessels (NOAA); Federal ship financing revolving fund; gifts and bequests (Commerce); judicial survivors annuity fund; national insurance development fund (FEMA); 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; U.S. Navy Academy museum fund; war risk revolving fund; aviation insurance revolving fund; Department of State conditional gift fund; general; Harry S. Truman Memorial scholarship fund; special investment account; U.S. Coast Guard offshore oil pollution compensation fund; agriculture reforestation trust fund; Alaska native escrow fund; alleged violators of regulations; general post fund (VA); special assistance fund (CNMA); hazardous substance responsible trust fund (EPA); fishing vessels and gear damage compensation fund; Indian money proceeds of labor; inlands waterways trust fund; Japan-U.S. friendship trust fund; Library of Congress copyright fees; National Archives gift fund; Northern Mariana Islands; obligation guarantee fund (DOT); outer continental shelf, Beaufort Sea; outer continental shelf lands; pollution control (SBA); Puerto Rico and Virgin Islands gas exercise taxes and custom duties; relief and rehabilitation; and St. Elizabeth Hospital.

Less than \$500,000.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding <u>1/</u>	Defense Department		Housing and Urban Development Department		Other independent agencies				
		Family housing and homeowners assistance	Federal Housing Adminis- tration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	Other	
1972.....	10,894	1,588	454	4,290	1,819	5	250	1,855	3	
1973.....	11,109	1,484	412	4,480	2,221	5	250	2,255	3	
1974.....	12,012	1,382	408	4,370	2,894	10	250	2,696	3	
1975.....	10,943	1,276	487	4,260	2,593	-	250	2,075	2	
1976.....	11,433	1,171	581	4,180	3,174	-	250	2,075	2	
T.O.....	11,678	1,136	578	4,145	3,191	-	250	1,975	2	
1977.....	10,298	1,016	579	3,768	2,358	-	250	1,825	2	
1978.....	8,881	897	601	3,166	2,141	-	250	1,825	2	
1979.....	7,232	767	551	3,004	933	-	250	1,725	1	
1980.....	6,616	641	495	2,842	661	-	250	1,725	1	
1980-July.....	6,685	661	516	2,842	690	-	290	1,725	1	
Aug.....	6,651	651	508	2,842	674	-	250	1,725	1	
Sept.....	6,616	641	495	2,842	661	-	250	1,725	1	
Oct.....	6,592	636	490	2,842	648	-	250	1,725	1	
Nov.....	6,564	631	486	2,842	629	-	250	1,725	1	
Dec.....	6,476	610	477	2,817	596	-	250	1,725	1	
1981-Jan.....	6,455	600	476	2,817	585	-	250	1,725	1	
Feb.....	6,399	591	468	2,817	547	-	250	1,725	2	
Mar.....	6,370	576	464	2,817	535	-	250	1,725	2	
Apr.....	6,300	566	459	2,775	522	-	250	1,725	2	
May.....	6,261	556	449	2,775	504	-	250	1,725	2	
June.....	6,176	546	448	2,715	490	-	250	1,725	2	
July.....	6,139	536	443	2,715	468	-	250	1,725	2	

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies <u>2/</u>						
	Banks for cooperatives <u>3/</u>	Federal home loan banks <u>4/</u>	Federal intermediate credit banks <u>3/</u>	Federal land banks	Farm credit banks	Federal National Mortgage Association <u>5/ 6/</u>	District of Columbia Stadium Fund
1972.....	1,805	7,848	6,188	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	278	28,237	20
1976.....	3,694	19,390	10,298	10,060	958	29,863	20
T.O.....	3,901	19,111	10,791	16,566	701	30,685	20
1977.....	4,061	19,206	11,693	18,719	2,008	31,491	20
1978.....	4,317	27,443	11,555	20,198	5,135	38,353	20
1979.....	785	45,518	2,676	17,075	19,297	46,378	20
1980.....	584	54,101	1,821	12,765	45,950	52,382	-
1980-July.....	584	53,143	1,821	12,765	45,111	52,114	-
Aug.....	584	52,939	1,821	12,765	44,824	52,001	-
Sept.....	584	54,101	1,821	12,765	45,350	52,382	-
Oct.....	584	56,318	1,821	12,365	47,888	53,889	-
Nov.....	584	56,906	1,821	12,365	48,021	53,643	-
Dec.....	584	58,782	1,821	12,365	48,153	55,185	-
1981-Jan.....	584	59,400	1,388	11,507	51,645	54,605	-
Feb.....	584	59,976	1,388	11,507	50,675	54,110	-
Mar.....	584	61,480	1,388	11,507	51,669	54,666	-
Apr.....	220	62,105	1,388	10,583	54,345	54,183	-
May.....	220	65,253	1,388	10,583	56,061	54,430	-
June.....	220	67,791	1,388	10,583	56,010	54,658	-
July.....	220	70,823	1,388	10,317	57,784	55,362	-

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

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

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

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

3/ Effective December 31, 1968, banks for cooperatives and Federal Intermediate credit banks were converted to private ownership pursuant to provision of Public Law 90-382, October 17, 1968.

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

5/ Effective September 30, 1966, 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).

6/ Includes mortgage backed bonds beginning June 1970.

FEDERAL DEBT

FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Export-Import Bank of the United States	Participation certificates issued by GNMA acting as trustee													
		Total			Education Department 1/			Farmers Home Administration 2/			Health and Human Services Department 3/				
		Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing		
1972.....	-	608	618	-	1,085	4,920	-	407	684	-	168	517	-	-	15
1973.....	-	42	576	-	440	4,480	-	33	650	-	24	493	-	-	15
1974.....	-	327	250	-	110	4,370	-	-	650	-	-	493	-	-	15
1975.....	-	-	250	-	110	4,260	-	-	650	-	-	492	-	-	15
1976.....	-	-	250	-	80	4,180	-	-	650	-	-	492	-	-	15
T.Q.....	-	-	250	-	35	4,145	-	-	650	-	-	492	-	-	15
1977.....	-	-	250	-	377	3,768	-	10	640	-	41	451	-	-	15
1978.....	-	-	250	-	602	3,166	-	10	630	-	133	318	-	5	10
1979.....	-	-	250	-	162	3,004	-	-	630	-	-	318	-	-	10
1980.....	-	-	250	-	162	2,842	-	-	630	-	-	318	-	-	10
1980-July.....	-	-	250	-	35	2,842	-	-	630	-	-	318	-	-	10
Aug.....	-	-	250	-	-	2,842	-	-	630	-	-	318	-	-	10
Sept.....	-	-	250	-	-	2,842	-	-	630	-	-	318	-	-	10
Oct.....	-	-	250	-	-	2,842	-	-	630	-	-	318	-	-	10
Nov.....	-	-	250	-	-	2,842	-	-	630	-	-	318	-	-	10
Dec.....	-	-	250	-	25	2,817	-	-	630	-	-	318	-	-	10
1981-Jan.....	-	-	250	-	-	2,817	-	-	630	-	-	318	-	-	10
Feb.....	-	-	250	-	-	2,817	-	-	630	-	-	318	-	-	10
Mar.....	-	-	250	-	-	2,817	-	-	630	-	-	318	-	-	10
Apr.....	-	-	250	-	42	2,775	-	-	630	-	-	318	-	-	10
May.....	-	-	250	-	-	2,775	-	-	630	-	-	318	-	-	10
June.....	-	-	250	-	60	2,715	-	-	630	-	-	318	-	-	10
July.....	-	-	250	-	-	2,715	-	-	630	-	-	318	-	-	10

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee-Continued											
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/		
	Office of Secretary 4/			Government National Mortgage Association 5/								
Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	
1972.....	-	4	244	-	193	1,433	-	206	485	-	107	1,543
1973.....	-	3	240	-	95	1,438	-	41	444	-	243	1,300
1974.....	-	-	240	-	65	1,273	-	-	444	-	45	1,255
1975.....	-	-	240	-	70	1,204	-	-	444	-	41	1,214
1976.....	-	-	240	-	41	1,164	-	-	444	-	40	1,175
T.Q.....	-	-	240	-	19	1,145	-	-	444	-	16	1,159
1977.....	-	5	235	-	165	980	-	102	342	-	54	1,105
1978.....	-	14	221	-	174	806	-	32	311	-	234	871
1979.....	-	-	221	-	68	738	-	-	311	-	94	777
1980.....	-	-	221	-	43	695	-	-	311	-	119	657
1980-July.....	-	-	221	-	6	695	-	-	311	-	20	687
Aug.....	-	-	221	-	-	695	-	-	311	-	-	657
Sept.....	-	-	221	-	-	695	-	-	311	-	-	657
Oct.....	-	-	221	-	-	695	-	-	311	-	-	657
Nov.....	-	-	221	-	-	695	-	-	311	-	9	648
Dec.....	-	-	221	-	16	679	-	-	311	-	-	648
1981-Jan.....	-	-	221	-	-	679	-	-	511	-	-	648
Feb.....	-	-	221	-	-	679	-	-	311	-	-	648
Mar.....	-	-	221	-	-	679	-	-	311	-	17	631
Apr.....	-	-	221	-	25	654	-	-	311	-	-	631
May.....	-	-	221	-	-	654	-	-	311	-	54	578
June.....	-	-	221	-	6	648	-	-	311	-	-	578
July.....	-	-	221	-	-	648	-	-	311	-	-	578

Source: Bureau of Government Financial Operations.

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

2/ Includes the Direct Loan program through September 1972, the Agricultural

Credit Insurance fund beginning October 1972, and the Rural

Housing Loan programs.

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

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

FEDERAL DEBT

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

Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - years	2 - 10 years	10 - 20 years	20 years and over	
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
1977.....	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1978.....	326,674	161,329	113,319	33,067	9,428	10,531	2 yrs. 11 mos.
1979.....	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1980.....	380,530	181,883	127,574	32,279	18,489	20,304	3 yrs. 7 mos.
1980-July.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
Aug.....	446,255	210,106	149,215	39,426	23,682	23,826	3 yrs. 9 mos.
Sept.....	454,063	218,977	150,764	35,652	25,948	22,722	3 yrs. 10 mos.
Oct.....	463,717	220,084	156,244	38,809	25,901	22,679	3 yrs. 9 mos.
Nov.....	467,845	222,346	156,712	38,747	27,338	22,702	3 yrs. 9 mos.
Dec.....	475,365	230,987	154,424	38,021	27,266	24,657	3 yrs. 10 mos.
1981-Jan.....	492,294	239,697	159,585	41,175	27,250	24,587	3 yrs. 9 mos.
Feb.....	502,248	247,958	156,845	43,969	27,241	26,235	3 yrs. 9 mos.
Mar.....	515,178	256,007	160,163	43,382	28,690	26,936	3 yrs. 10 mos.
Apr.....	532,800	263,708	167,226	46,786	28,662	26,918	3 yrs. 9 mos.
May.....	528,992	254,533	167,570	49,616	28,587	28,685	3 yrs. 10 mos.
June.....	529,057	258,101	167,865	43,842	30,296	28,953	3 yrs. 11 mos.
July.....	531,525	252,489	172,784	47,032	30,268	28,952	3 yrs. 11 mos.
	533,778	251,307	171,504	50,242	30,172	30,553	4 yrs. 0 mos.

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

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

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	425,353	1,567	343	825
1974.....	495,000	476,006	471,618	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	614,820	1,736	619,254	1,736	566	-
T.O.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977.....	700,000	699,063	698,229	1,734	697,629	1,734	600	-
1978.....	792,000	772,691	770,935	1,756	766,971	1,756	3,963	-
1979.....	830,000	827,614	825,910	1,704	819,007	1,704	6,403	-
1980.....	925,000	908,723	907,094	1,629	906,402	1,629	691	-
1980-Aug.....	925,000	894,454	892,816	1,638	885,733	1,638	4,083	-
Sept.....	925,000	908,723	907,094	1,624	906,402	1,629	691	-
Oct.....	925,000	909,206	907,582	1,624	906,946	1,624	634	-
Nov.....	925,000	914,765	913,143	1,620	909,371	1,620	3,774	-
Dec.....	935,100	931,213	929,602	1,611	928,912	1,611	690	-
1981-Jan.....	935,100	935,075	933,466	1,610	929,824	1,610	3,642	-
Feb.....	985,000	951,493	949,891	1,602	946,455	1,602	3,436	-
Mar.....	985,000	965,523	963,924	1,599	963,207	1,599	717	-
Apr.....	985,000	965,013	963,419	1,593	962,779	1,593	640	-
May.....	985,000	969,475	967,891	1,585	964,792	1,585	3,098	-
June.....	985,000	972,150	970,567	1,582	969,921	1,582	646	-
July.....	985,000	974,230	972,643	1,587	972,053	1,587	590	-
Aug.....	985,000	981,167	979,586	1,581	978,920	1,581	666	-

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

Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury of the State of the Finances for fiscal 1980. For a summary of legislation of debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

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

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

FEDERAL DEBT

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

The Second Liberty Bond Act (31 U.S.C. 757b), as amended, provides that the face amount of obligations issued under authority of that act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate \$400 billion outstanding at any time. Public Law 97-2 provides that beginning on February 7, 1981, and ending on September 30, 1981, the public debt limit shall be temporarily increased by \$585 billion.

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

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

	(In millions of dollars)
Public debt subject to limit:	
Public debt outstanding.....	\$980,193
Less amounts not subject to limit:	
Treasury.....	607
Federal Financing Bank.....	(*)
Total public debt subject to limit.....	<u>979,586</u>
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	446
Specified participation certificates.....	1,135
Total other debt subject to limit.....	<u>1,581</u>
Total debt subject to limit.....	<u>981,167</u>
Statutory debt limit.....	<u>985,000</u>
Balance of statutory debt limit.....	3,833

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

	Classification	Amount outstanding
Interest-bearing debt:		
Marketable:		
Bills:		
Treasury.....		\$219,854
Notes:		
Treasury.....		357,603
Bonds:		
Treasury.....		<u>96,308</u>
Total marketable.....		<u>673,765</u>
Nonmarketable:		
Depositary series.....		7
Foreign series:		
Government:		
Dollar denominated.....		15,739
Public:		
Foreign currency denominated.....		5,692
Government account series.....		192,060
R.E.A. series.....		18
State and local government series.....		22,795
United States individual retirement bonds.....		44
United States retirement plan bonds.....		171
United States savings bonds.....		68,355
United States savings notes.....		275
Total nonmarketable.....		<u>305,155</u>
Total interest-bearing debt.....		<u>978,920</u>
Non-interest-bearing debt:		
Matured debt.....		333
Other.....		941
Total non-interest-bearing debt.....		<u>1,273</u>
Total public debt outstanding.....		\$980,193

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- na- tional Devel- op- 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 Corp- oration	Rural Elec- tri- fi- cation Ad- minis- tra- tion	Secretary: Farmers Home Ad- minis- tra- tion Programs 2/		Office of the Secretary			
									College housing loans 4/	Urban renewal fund	Other 5/	
1972.....	33,939	416	-	-	11,001	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	7,865	1,922	3	2,811	800	264	
1978.....	85,626	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490	
1979.....	105,931	-	63,836	-	13,927	7,865	3,371	50	2,687	300	1,210	
1980.....	128,825	-	82,559	-	13,729	7,865	4,676	79	2,687	250	1,582	
1980-Aug.....	126,762	-	80,024	-	13,828	8,102	4,656	289	2,687	250	1,508	
Sept.....	128,825	-	82,559	-	13,729	7,865	4,676	79	2,687	250	1,582	
Oct.....	130,976	-	83,903	-	14,015	7,905	4,696	274	2,687	250	1,737	
Nov.....	133,635	-	85,440	-	14,886	7,937	4,726	355	2,687	250	1,817	
Dec.....	132,988	-	87,461	-	12,648	7,979	4,826	142	2,687	250	1,873	
1981-Jan.....	139,147	-	88,500	-	14,909	8,014	4,826	207	2,687	200	2,157	
Feb.....	139,959	-	90,024	-	13,968	8,080	4,826	432	2,687	200	1,982	
Mar.....	143,933	-	94,187	-	14,122	7,865	4,826	128	2,687	200	2,082	
Apr.....	146,759	-	96,489	-	13,578	7,887	5,376	320	2,687	200	2,212	
May.....	148,544	-	98,297	-	13,445	7,921	5,381	300	2,687	200	2,377	
June.....	151,011	-	100,330	-	13,508	7,964	5,396	86	2,687	200	2,797	
July.....	154,091	-	102,844	-	13,759	7,982	5,396	106	2,687	200	2,394	
Aug.....	153,586	-	103,597	-	14,110	8,012	5,471	164	2,687	200	2,784	

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- tra- tion: Direct loan program	Saint Lawrence Seaway Develop- ment Corp.	Under Defense Produc- tion Act of 1950 8/	Other 9/	
	Govern- ment National Mortgage Assn. 6/	Other 1/	Helium fund									
1972.....	3,781	665	251	-	100	127	1,730	2,010	43			
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	63			
1974.....	3,133	2,462	252	49	100	121	1,730	2,015	43			
1975.....	5,413	3,677	252	132	150	120	1,730	10/	44			
1976.....	6,124	4,666	251	191	150	118	1,730	10/	98			
T.O.....	5,907	4,878	252	201	150	118	1,730	10/	97			
1977.....	4,908	3,529	252	234	150	116	1,730	10/	223			
1978.....	5,248	3,969	252	319	150	115	1,730	-	317			
1979.....	5,587	3,969	252	395	150	113	1,730	-	490			
1980.....	7,062	4,051	252	527	150	111	1,730	-	1,516			
1980-Aug.....	7,263	4,051	252	520	150	111	1,730	-	1,343			
Sept.....	7,062	4,051	252	527	150	111	1,730	-	1,516			
Oct.....	7,156	4,051	252	527	150	111	1,730	-	1,532			
Nov.....	7,169	4,051	252	527	150	1111	1,730	-	1,548			
Dec.....	7,315	4,051	252	527	150	109	1,730	-	988			
1981-Jan.....	7,685	4,051	252	552	150	109	1,730	-	3,119			
Feb.....	7,783	4,051	252	558	150	109	1,730	-	3,127			
Mar.....	7,835	4,051	252	570	150	109	1,730	-	3,140			
Apr.....	8,001	4,051	252	572	150	109	1,730	-	3,147			
May.....	7,919	4,051	252	578	150	109	1,730	-	3,149			
June.....	8,022	4,051	252	579	150	109	1,730	-	3,149			
July.....	8,425	4,117	252	614	150	109	1,730	-	3,325			
Aug.....	8,425	4,117	252	615	150	110	1,730	-	1,161			

Footnotes on following page.

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 1980 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 458-464 and the 1980 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 578-579.

- 1/ Includes predecessor agencies. Beginning fiscal 1957, figures include notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other".
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Includes securities transferred from the Reconstruction Finance Corporation.
- 4/ As of May 1980, the college housing loan program was transferred to the Department of Education.
- 5/ Consists of notes issued to borrow for; public facility loans; low rent public housing fund; and housing for the elderly or handicapped.
- 6/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721 (d) and also securities transferred from the Reconstruction Finance Corporation.
- 7/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968 through December 1969.

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

9/ Consists of notes issued by the: International Communication Agency for informational media guaranties (see footnotes); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963 through 1967 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Island Corporation from September 1959 through September 1968; District of Columbia Commissioners for the Stadium sinking fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal ship mortgage insurance fund, fishing vessels from January 1966 through 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 through August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization from April 1976; Bonneville Power Administration, beginning September 30, 1977; Secretary of Energy beginning October 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November 1977, and advances for the national flood insurance fund; and disaster loan fund (SBA) beginning July 1981.

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

PUBLIC DEBT OPERATIONS

Tabla PDO-1. - Maturity Schadula of Intareat-Bearing Marketable Public Debt Securities

Other than Regular Weekly and 52-Week Treasury Bills Outstanding

August 31, 1981

(In millions of dollars)

Date of final maturity	Description	Issue date	Amount of maturities			Date of final maturity	Description	Amount of maturities		
			Held by 1/	U.S. Govt. accounts and Federal Reserve banks	All other investors			Issue date	Total	Held by 1/
1981										
Sept. 30....	6-3/4%K	Note 9/07/77	52,968	\$181	52,749	1986	Nov. 15....	13-7/R*-F	Note 6/03/81	\$3,206
Sept. 30....	10-1/RZ-X	Note 10/09/79	3,695	418	3,277	1987	Feb. 15....	9*-R	Note 2/15/79	6,238
Oct. 1....	1-1/2%-E0	Note 10/1/76	14	-	14	Mav 15....	12-7-C	Note 2/15/80	2,472	
Oct. 31....	12-5/RZ-Y	Note 10/31/79	4,457	606	3,851	Nov. 15....	7-5/4%*	Note 11/15/77	2,387	
Nov. 15....	7-3/4%R	Note 11/15/74	4,477	1,912	2,565	Total.....	11,097	
Nov. 15....	72-G	Note 10/12/76	2,543	131	2,412	Total.....	2,773	
Nov. 30....	12-1/RZ-Z	Note 11/30/79	4,894	669	4,225	1988	Jan. 5....	12-3/4%*C	Note 1/05/81	2,710
Dec. 31....	7-1/4%L	Note 12/07/77	3,652	177	3,275	Apr. 15....	13-1/4%*D	Note 4/06/81	2,972	
Dec. 31....	11-3/R-A	Note 12/31/79	4,307	577	3,730	May 15....	A-1/4%*A	Note 5/15/81	4,148	
Total.....	30,807	4,671	26,136	July 15....	14%*F	Note 7/07/81	3,469	
1982	1982	1982	1982	1982	1982	Nov. 15....	8-3/4%*R	Note 11/15/78	3,465	
Jan. 31....	11-1/2%N	Note 1/31/80	4,485	491	3,994	Total.....	1,139	
Feb. 15....	6-3/8%	Bond 2/15/72	2,702	1,013	1,689	1989	Jan. 5....	12-3/4%*C	Note 1/05/81	2,710
Feb. 15....	6-1/RZ-D	Note 1/06/77	2,497	65	2,632	Apr. 15....	13-1/4%*D	Note 4/06/81	2,972	
Feb. 28....	13-7/RZ-P	Note 2/29/80	4,498	591	3,907	May 15....	A-1/4%*A	Note 5/15/81	4,148	
Mar. 31....	7-7/RZ-G	Note 3/06/78	2,853	247	2,606	July 15....	14%*F	Note 7/07/81	3,469	
Mar. 31....	152-O	Note 3/31/80	4,072	640	3,432	Nov. 15....	8-3/4%*R	Note 11/15/78	3,465	
Apr. 1....	1-1/2%EA	Note 4/01/77	*	-	*	Total.....	1,139	
Apr. 30....	11-3/8%R	Note 4/30/80	4,573	525	4,084	1990	Jan. 5....	12-3/4%*C	Note 1/05/81	2,710
May 15....	82-A	Note 5/15/75	2,747	1,650	1,297	Feb. 15....	3-1/2%	Rond 2/14/81	1,997	
May 15....	72-E	Note 4/04/77	2,813	56	2,557	May 15....	A-1/4%	Rond 4/07/81	1,247	
May 15....	9-1/4%K	Note 11/15/78	3,556	1,041	2,515	Aug. 15....	10-3/4%*A	Note 8/15/80	3,762	
May 31....	9-3/8%S	Note 6/04/80	4,284	361	3,923	Nov. 15....	13-7-R	Note 11/17/80	5,701	
June 30....	8-1/4%H	Note 6/07/78	2,594	119	2,475	Total.....	1,139	
June 30....	8-5/RZ-T	Note 6/30/80	5,215	713	4,502	1991	Jan. 15....	14-1/2%*A	Note 5/15/81	2,628
July 31....	8-7/RZ-U	Note 7/31/80	5,337	1,073	4,266	Feb. 15....	3-1/2%	Rond 2/14/81	1,997	
Aug. 15....	8-1/RZ-R	Note 8/15/75	2,918	1,164	1,754	May 15....	A-1/4%	Rond 4/07/81	1,247	
Aug. 15....	97-M	Note 8/15/79	3,587	1,074	2,513	Aug. 15....	10-3/4%*R	Note 11/17/80	5,701	
Aug. 31....	11-1/RZ-V	Note 9/02/80	5,127	970	4,557	Total.....	1,139	
Sept. 30....	8-3/8%J	Note 9/6/78	2,501	78	2,423	1992	Aur. 15,87-92	4-1/4%	Rond 8/15/62	2,322
Sept. 30....	11-7/RZ-W	Note 9/30/80	5,120	550	4,570	Aur. 15....	7-1/4%	Rond 7/08/77	1,504	
Oct. 1....	1-1/2%EA	Note 10/01/77	1	-	1	Total.....	1,139	
Oct. 31....	12-1/RZ-E	Note 10/31/80	4,823	425	4,398	1993	Feb. 15,88-93	4%	Bond 1/17/63	136
Nov. 15....	7-7/RZ-C	Note 11/17/75	2,902	780	2,122	Feb. 15....	6-3/4%	Bond 1/10/73	627	
Nov. 15....	7-1/RZ-F	Note 10/17/77	2,737	239	2,498	May 15....	7-7/R	Bond 1/06/78	1,501	
Nov. 30....	13-7/RZ-Y	Note 12/01/80	4,966	380	4,586	Aug. 15....	R-5/R	Bond 7/11/78	1,768	
Dec. 31....	15-1/RZ-Z	Note 12/31/80	4,955	378	4,577	Nov. 15....	5-5/R	Bond 10/10/78	1,509	
Dec. 31....	9-3/RZ-L	Note 1/02/79	3,205	459	2,746	Total.....	1,139	
Total.....	95,068	14,482	80,586	1994	Feb. 15....	14-1/2%*A	Note 5/15/81	2,047
1983	1983	1983	1983	1983	1983	May 15....	14-7/RZ-R	Note 8/17/81	2,811	
Jan. 31....	13-5/RZ-M	Note 2/02/81	5,191	517	4,674	Total.....	2,411	
Feb. 15....	82-A	Note 2/17/76	7,958	2,144	5,914	1995	Feb. 15....	7-7/R	Bond 1/06/78	1,501
Feb. 28....	13-7/RZ-N	Note 3/02/81	5,438	480	4,958	Aug. 15,89-93	7-1/2%	Bond 8/15/73	1,914	
Mar. 31....	9-1/4%D	Note 3/05/79	2,930	12	2,918	Nov. 15....	10-5/R	Bond 7/11/78	1,768	
Mar. 31....	12-5/RZ-P	Note 3/31/81	5,583	888	4,695	Total.....	1,637	
Apr. 1....	1-1/2%EA	Note 4/01/78	*	-	*	1996	Feb. 15....	8-3/4%	Bond 1/17/63	136
Apr. 30....	14-1/2-O	Note 4/30/81	4,586	313	4,273	Feb. 15....	6-3/4%	Bond 1/10/73	627	
May 15....	7-7/RZ-C	Note 4/5/78	2,573	113	2,460	May 15....	7-7/R	Bond 1/06/78	1,501	
May 15....	11-5/RZ-G	Note 11/15/79	3,618	850	2,768	Aug. 15....	R-5/R	Bond 7/11/78	1,768	
May 31....	15-5/RZ-K	Note 6/01/81	4,763	466	4,297	Nov. 15....	5-5/R	Bond 10/10/78	1,509	
June 15,78-83	3-1/4%	Bond 5/01/53	1,168	217	951	Total.....	1,350	
June 30....	8-7/RZ-E	Note 7/02/79	3,123	426	2,697	1997	Feb. 15....	12-3/4%*	Bond 1/17/63	136
July 31....	14-5/RZ-S	Note 6/30/81	4,607	445	4,162	Feb. 15....	7-7/R	Bond 1/06/78	1,501	
Aug. 15....	15-7/RZ-T	Note 7/31/81	4,974	351	4,623	Aug. 15....	10-3/8%	Bond 8/15/73	1,914	
Aug. 15....	11-7/RZ-J	Note 2/15/80	4,285	1,081	3,204	Nov. 15....	10-5/R	Bond 7/11/78	1,768	
Aug. 15....	9-1/4%K	Note 5/15/80	6,670	1,189	3,481	Total.....	1,350	
Aug. 31....	16-1/4%U	Note 8/31/81	5,623	575	4,484	1998	Feb. 15....	9%	Bond 2/15/55	304
Sept. 30....	9-3/4%F	Note 10/10/79	2,802	284	2,518	Feb. 15,89-94	4-1/4%	Bond 4/18/63	872	
Oct. 1....	1-1/2%EA	Note 10/1/78	1	-	1	May 15....	8-3/4%	Bond 7/04/79	1,506	
Nov. 15....	72-B	Note 11/15/76	2,309	104	2,205	Nov. 15....	10-1/R	Bond 10/18/79	1,502	
Nov. 15....	9-7/RZ-L	Note 8/15/80	5,832	1,943	3,891	Total.....	1,139	
Dec. 31....	10-1/RZ-H	Note 12/31/79	2,701	221	2,480	1999	May 15,94-99	8-1/2%	Bond 5/15/74	2,414
Total.....	86,535	14,617	71,918	May 15....	10-1/2%	Bond 5/15/73	692	
1984	1984	1984	1984	1984	1984	May 15....	12-1/2%	Bond 5/15/73	692	
Feb. 15....	7-1/4%A	Note 2/15/77	8,638	1,913	4,525	May 15....	14-1/2%*	Bond 2/15/55	304	
Mar. 31....	14-1/4%D	Note 3/31/80	2,914	533	2,381	May 15....	14-1/2%	Bond 1/10/73	627	
Apr. 1....	1-1/2%EA	Note 4/01/79	*	-	*	May 15....	12-5/R%	Bond 4/08/73	872	
May 15....	9-1/4%C	Note 9/5/79	2,587	69	2,518	May 15....	8-3/4%	Bond 7/04/79	1,506	
May 15....	13-1/4%G	Note 11/17/80	4,315	505	3,810	Nov. 15....	10-1/2%	Bond 10/18/79	1,502	
May 15....	15-3/4%K	Note 5/15/81	3,776	745	3,031	Total.....	1,139	
June 30....	8-7/RZ-E	Note 6/30/80	3,726	505	3,271	2000	Feb. 15,95-00	7-7/R	Bond 2/18/75	2,771
Aug. 15....	6-3/8%	Bond 8/15/72	2,203	1,249	954	Feb. 15,95-00	R-3/8%	Bond 4/15/75	4,662	
Aug. 15....	7-1/4%B	Note 8/15/77	2,863	384	2,479	Total.....	2,530	
Aug. 15....	13-1/4%J	Note 2/17/81	4,662	808	3,854	2001	Feb. 15....	11-3/4%	Bond 1/12/81	1,501
Sept. 30....	12-1/RZ-F	Note 9/30/80	3,369	339	3,030	Feb. 15....	13-1/8%	Bond 4/02/81	1,750	
Nov. 15....	16Z-L	Note 8/17/81	5,780	1,150	4,630	Feb. 15....	R-1/8%	Bond 8/16/76	1,575	
Dec. 31....	16Z-N	Note 12/31/80	3,620	259	3,361	Aug. 15....	13-3/R%	Bond 7/02/81	1,753	
Total.....	48,253	10,459	37,794	Total.....	4,074	
1985	1985	1985	1985	1985	1985	2002	Feb. 15,02-07	7-5/4%	Bond 2/15/77	4,249
Feb. 15....	82-A	Note 2/15/80	4,203	1,448	2,755	Feb. 15,02-07	7-7/R	Bond 11/15/77	1,449	
Mar. 3....	14-3/8-D	Note 3/03/80	2,719	261	2,458	Total.....	1,211	
Mar. 31....	13-3/RZ-C	Note 3/31/80	3,786	358	3,428	2003	Feb. 15....	11-3/4%	Bond 2/15/78	2,103
May 15....	10-3/RZ-C	Note 12/04/79	2,539	38	2,501	Aug. 15,03-08	R-3/8%	Bond 8/15/78	2,103	
May 15....	3-1/4%	Bond 6/03/80	604	172	432	Nov. 15,03-08	3-1/4%	Bond 11/15/78	5,230	
May 15, 75-85	4-1/4%	Bond 4/05/60	917	367	570	Total.....	3,619	
June 30....	14Z-M	Note 6/30/81	3,393	190	3,203	2004	Feb. 15,04-09	9-1/R	Bond 5/15/79	4,606
Aug. 15....	8-1/4%Z	Note 8/15/78	4,837	1,624	3,213	Aug. 15,04-09	10-3/R	Bond 11/15/79	4,201	
Aug. 15....	9-5/RZ-E	Note 6/05/80	3,293	79	3,214	Total.....	3,381	
Nov. 15....	11-3/4%F	Note 9/03/80	3,087	5	3,082	2005	Feb. 15,05-05	8-1/2%	Bond 5/15/75	4,246
Total.....	29,378	6,522	24,856	Feb. 15,05-05	7-7/R	Bond 11/15/77	1,449	
1986	1986	1986	1986	1986	1986	Total.....	1,211	
Feb. 15....	13-1/2-C	Note 12/08/80	3,188	17	3,171	2006	Feb. 15,05-10	11-3/4%	Bond 2/15/80	2,647
May 15....	13-3/4-D	Note 3/4/81	3,660	72	3,638	Feb. 15,05-10	10%	Bond 5/15/80	2,947	
May 15....	7-7/RZ-A	Note 5/17/76	5,219	1,158	4,661	May 15,05-10	12-3/4%	Bond 11/15/80	4,736	
Aug. 15....	82-R	Note 8/16/76	9,515	2,000	7,515	Total.....	4,710	
Nov.										

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Description of new issue		Number of days to maturity ^{1/}	Amount of bids tendered	Amounts of bids accepted			Amount maturing on issue date of new offering	Total immatured issues outstanding after new issues		
						Total amount	On competitive basis ^{2/}	On noncompetitive basis ^{3/}				
		Issue date	Maturity date			Total amount	On competitive basis ^{2/}	On noncompetitive basis ^{3/}				
Regular weekly: (13-week and 26-week)												
1981-May 7.....	1981-Aug. 6	91	9,015.1	4,070.3	7,994.5	1,075.9	4,376.0	55,700.4				
	Nov. 5	182	9,025.7	4,097.6	3,114.9	972.7	4,015.9	110,104.3				
14.....	Aug. 13	91	9,376.9	4,054.1	4,011.3	1,131.9	4,593.1	56,952.4				
	Nov. 12	182	6,792.0	4,054.7	4,063.7	1,011.0	4,039.0	110,211.0				
21.....	Aug. 20	91	6,690.0	4,050.4	3,940.9	1,009.5	4,361.5	56,547.3				
	Nov. 19	182	7,166.0	4,056.3	3,997.5	958.9	4,035.7	110,141.7				
28.....	Aug. 27	91	9,139.3	4,046.5	3,126.3	912.9	4,310.0	54,161.9				
	Nov. 27	183	7,739.0	4,036.8	3,197.2	619.6	4,215.0	109,963.5				
June 4.....	Sept. 3	91	6,715.2	4,046.0	2,993.7	1,050.3	4,173.9	53,991.0				
	Dec. 3	182	6,678.1	4,041.2	2,750.3	782.6	4,343.1	109,963.5				
11.....	Sept. 10	91	7,540.5	4,031.7	4,019.9	1,011.9	4,319.1	51,695.3				
	Dec. 10	182	6,701.7	4,024.7	3,107.0	717.6	4,037.9	109,649.2				
18.....	Sept. 17	91	7,047.5	4,071.9	3,115.0	958.8	4,151.9	51,317.2				
	Dec. 17	182	7,427.3	4,070.4	3,194.2	636.2	4,124.5	109,344.1				
25.....	Sept. 24	91	6,656.5	4,017.5	3,217.9	700.6	4,114.4	53,070.4				
	Dec. 24	182	7,933.1	4,024.2	3,475.7	549.5	4,034.1	109,344.2				
July 2.....	Oct. 1	91	9,460.7	4,034.8	3,734.4	900.4	4,327.9	57,712.3				
	Dec. 31	182	9,809.2	4,029.2	3,029.2	1,457.8	4,252.6	109,309.9				
9.....	Oct. 6	91	7,409.9	4,029.5	4,117.6	916.9	4,331.9	51,410.9				
	1982-Jan. 7	182	7,946.1	4,019.0	3,155.7	883.9	4,261.0	109,106.0				
16.....	1981-Oct. 15	91	7,795.0	4,017.5	3,040.1	907.4	4,113.9	44,431.4				
	1982-Jan. 14	182	9,635.6	4,058.3	3,042.9	1,015.4	4,336.4	109,919.0				
23.....	1981-Oct. 27	91	7,029.7	4,025.6	3,040.7	978.9	4,033.2	51,415.9				
	1982-Jan. 21	182	7,456.9	4,020.1	3,107.6	932.5	4,125.0	109,919.0				
30.....	1981-Oct. 29	91	9,532.4	4,126.7	4,190.4	926.9	4,033.1	52,728.9				
	1982-Jan. 29	182	7,319.4	4,164.1	3,612.6	931.5	4,330.4	109,557.0				
Aug. 6.....	1981-Nov. 9	91	6,910.6	4,113.3	3,102.4	940.0	4,070.1	52,901.9				
	1982-Feb. 4	182	7,408.9	4,165.9	3,667.7	879.7	4,334.4	109,569.4				
13.....	1981-Nov. 12	91	9,702.8	5,339.7	3,365.7	974.0	4,043.1	53,288.5				
	1982-Feb. 11	182	9,100.9	4,150.1	3,191.1	950.0	4,409.5	109,419.0				
20.....	1981-Nov. 19	91	9,772.7	4,536.7	4,621.7	915.0	4,050.4	53,774.9				
	1982-Feb. 19	182	9,601.5	4,546.2	3,709.4	841.4	4,133.5	108,621.7				
27.....	1981-Nov. 27	92	9,140.4	4,525.9	3,659.1	966.7	4,046.5	54,256.1				
	1982-Feb. 25	182	9,800.9	4,530.0	3,610.9	929.1	4,316.3	108,824.4				
52-weeks:												
1980-July 22.....	1981-July 16	350	6,633.9	4,005.4	3,906.1	99.7	3,190.6	50,744.7				
Aug. 19.....	Aug. 13	150	6,650.0	4,008.7	3,005.1	103.4	3,545.2	51,708.1				
Sept. 16.....	Sept. 10	350	5,730.9	4,007.2	3,946.6	162.6	3,556.1	51,650.0				
Oct. 14.....	Oct. 8	350	9,100.0	4,009.9	3,944.6	160.0	3,453.7	51,711.5				
Nov. 6.....	Nov. 9	364	6,562.0	3,062.7	3,769.0	212.3	3,902.7	52,291.4				
Dec. 4.....	Dec. 3	366	7,692.4	4,513.2	4,361.2	257.0	4,143.1	51,461.5				
1981-Jan. 2.....	Dec. 31	363	6,171.0	4,517.9	4,261.5	156.3	4,019.4	51,160.9				
	1982-Jan. 29	184	9,168.6	4,684.1	4,361.6	422.5	3,489.6	51,956.4				
Feb. 26.....	Feb. 29	364	6,501.9	5,265.4	5,101.1	164.3	4,020.6	55,101.4				
Mar. 26.....	Mar. 29	364	9,700.7	4,692.0	4,431.9	750.1	4,016.7	55,767.1				
Apr. 23.....	Apr. 22	366	9,103.1	4,360.2	4,033.1	227.1	4,011.5	55,011.5				
May 21.....	May 20	366	9,032.6	5,011.5	4,732.4	270.1	4,004.0	55,010.0				
June 18.....	June 17	359	7,103.9	4,000.9	3,917.6	172.2	4,001.1	55,916.7				
July 16.....	July 15	364	9,533.0	4,010.7	4,846.4	164.1	4,005.4	55,962.1				
Aug. 13.....	Aug. 12	350	7,013.9	4,511.0	4,205.6	915.4	4,000.7	56,444.4				
Cash Management:												
Aug. 4.....	Aug. 27	73	9,705.0	4,000.5	-	-	-	-	-	-		

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date						
1980-Aug. 7.....	1980-Nov. 6	91	91	\$6,127	€4,050	9.078	+ \$1,307
	1981-Feb. 5	182	7,833	€4,017	9.267		
14.....	1980-Nov. 13	91	91	7,144	€4,026	9.213	+ 1,200
	1981-Feb. 12	182	6,501	€3,927	9.401		
21.....	1980-Nov. 20	91	91	5,925	€3,924	9.411	+ 916
	1981-Feb. 10	182	5,806	€3,816	9.765		
28.....	1980-Nov. 28	92	92	7,725	€3,936	10.026	+ 910
	1981-Feb. 26	182	7,971	€3,930	10.250		
Sept. 4.....	1980-Dec. 4	91	91	6,717	€3,837	10.123	+ 446
	1981-Mar. 5	182	7,117	€3,917	10.250		
11.....	1980-Dec. 11	91	91	6,688	€3,919	10.060	+ 1,506
	1981-Mar. 12	182	6,955	€3,851	10.234		
18.....	1980-Dec. 18	91	91	6,808	€3,937	10.638	+ 400
	1981-Mar. 19	182	6,100	€3,930	10.975		
25.....	1980-Dec. 26	92	92	6,687	€3,926	10.559	+ 735
	1981-Mar. 26	182	6,120	€3,916	10.974		
Oct. 2.....	Jan. 2	92	92	6,201	€3,909	11.524	+ 453
	Apr. 2	182	5,996	€4,010	11.710		
9.....	Jan. 8	91	91	6,164	€3,938	11.206	+ 408
	Apr. 9	182	7,205	€3,943	11.140		
16.....	Jan. 15	91	91	6,659	€3,957	11.330	+ 334
	Apr. 16	182	6,109	€3,945	11.280		
23.....	Jan. 22	91	91	6,305	€3,931	11.414	+ 260
	Apr. 23	182	7,587	€3,939	11.400		
30.....	Jan. 29	91	91	7,710	€3,917	12.132	+ 276
	Apr. 30	182	5,894	€3,907	12.295		
Nov. 6.....	Feb. 5	91	91	7,105	€4,024	13.344	+ 470
	May 7	182	7,003	€4,026	13.268		
13.....	Feb. 12	91	91	6,325	€4,023	13.514	+ 576
	May 14	182	6,411	€4,018	13.231		
20.....	Feb. 19	91	91	8,112	€3,996	14.309	+ 707
	May 21	182	9,346	€4,016	13.917		
28.....	Feb. 26	90	90	9,300	€4,016	14.324	+ 675
	May 28	181	9,507	€4,015	14.031		
Dec. 4.....	Mar. 5	91	91	6,991	€4,577	14.650	+ 1,236
	June 4	182	7,224	€4,543	14.554		
11.....	Mar. 12	91	91	8,266	€4,028	14.334	+ 439
	June 11	182	7,756	€4,019	15.600		
18.....	Mar. 19	91	91	7,071	€4,212	14.667	+ 600
	June 18	182	9,277	€4,194	15.423		
26.....	Mar. 26	90	90	6,830	€4,037	14.407	+ 744
	June 25	181	5,501	€4,036	15.037		
1981-Jan. 2.....	Apr. 2	90	90	9,226	€4,103	13.009	- 634
	July 2	181	6,993	€4,253	13.411		
8.....	Apr. 9	91	91	7,124	€4,242	13.601	+ 530
	July 9	182	6,759	€4,247	13.195		
15.....	Apr. 16	91	91	6,402	€4,312	14.317	+ 604
	July 16	182	6,844	€4,336	14.220		
22.....	Apr. 23	91	91	9,316	€4,177	15.505	+ 716
	July 23	182	9,469	€4,326	14.472		
29.....	Apr. 30	91	91	9,643	€4,138	15.190	+ 719
	July 30	182	9,914	€4,130	14.171		
Feb. 5.....	May 7	91	91	9,945	€4,176	14.657	+ 677
	Aug. 6	182	9,564	€4,144	13.735		
12.....	May 14	91	91	9,900	€4,493	15.397	+ 1,033
	Aug. 13	182	7,577	€4,500	14.410		
19.....	May 21	91	91	9,787	€4,141	15.465	+ 894
	Aug. 20	181	9,216	€4,163	14,760		
26.....	May 29	91	91	9,549	€4,130	14.103	+ 711
	Aug. 27	181	9,476	€4,136	13,611		
Mar. 5.....	June 5	91	91	9,130	€4,193	14,464	+ 634
	Sept. 3	182	10,094	€4,110	14,131		
12.....	June 11	91	91	2,165	€4,119	13,907	+ 917
	Sept. 10	182	7,604	€4,175	14,427		
19.....	June 19	91	91	9,740	€4,159	12,750	+ 710
	Sept. 17	182	7,133	€4,227	12,006		
26.....	June 25	91	91	9,240	€4,114	12,694	+ 710
	Sept. 24	182	7,663	€4,117	12,274		
Apr. 2.....	July 2	91	91	7,609	€4,133	12,501	+ 924
	Oct. 1	182	7,197	€4,131	12,070		
9.....	July 9	91	91	9,107	€4,137	12,150	+ 574
	Oct. 9	182	6,645	€4,127	13,791		
16.....	July 16	91	91	9,075	€4,034	13,703	+ 113
	Oct. 15	182	9,075	€4,034	13,791		
23.....	July 23	91	91	7,513	€4,033	13,854	+ 1,910
	Oct. 22	182	7,101	€4,030	13,621		
30.....	July 30	91	91	7,503	€4,023	14,190	+ 142
	Oct. 29	182	9,614	€4,030	14,062		

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills ^{1/} - Continued

Description of Issue							(Dollar amounts in millions)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted ^{1/} (Percent)			
1981-May	7.....	1931-Aug.	6	91	50,015	54,070	15.963	-5244
		Nov.	5	192	9,026	4,088	15.104	
	14.....	Aug.	13	91	9,377	4,063	16.434	-423
		Nov.	12	192	6,703	4,055	15.531	
	21.....	Aug.	20	91	6,600	4,050	16.035	-290
		Nov.	19	192	7,365	4,056	15.025	
	28.....	Aug.	27	91	6,119	4,045	16.250	-464
		Nov.	27	193	7,719	4,072	15.675	
	June	Sept.	1	91	6,715	4,064	15.456	-582
		Dec.	3	192	6,679	4,061	14.491	
1981-June	11.....	Sept.	10	91	7,541	4,037	14.981	-300
		Dec.	10	192	6,702	4,075	14.000	
	18.....	Sept.	17	91	7,047	3,974	13.451	-482
		Dec.	17	192	7,422	4,020	13.356	
	25.....	Sept.	24	91	6,657	4,018	14.336	-306
		Dec.	24	192	7,033	4,024	13.930	
	July	Oct.	1	91	9,460	4,035	13.900	-512
		Dec.	31	191	9,808	4,038	13.620	
	4.....	Oct.	8	91	7,390	4,010	14.400	-505
		1981-Jan.	7	192	7,044	4,039	14.050	
1981-July	16.....	1981-Oct.	13	91	7,705	4,019	14.550	-274
		1981-Jan.	14	192	9,636	4,058	14.230	
	23.....	1981-Oct.	20	91	7,020	4,026	15.563	-293
		1981-Jan.	27	192	7,657	4,060	15.312	
	30.....	1981-Oct.	29	91	9,517	4,326	15.065	317
		1981-Jan.	29	192	7,440	4,344	14.790	
	Aug.	6.....	1981-Nov.	5	91	6,911	4,313	15.674
		1981-Feb.	6	192	7,500	6,346	15.571	
	13.....	1981-Nov.	12	91	9,703	4,340	15.235	147
		1981-Feb.	11	192	9,210	4,350	15.177	
1981-Aug.	20.....	1981-Nov.	19	91	9,773	4,537	15.706	689
		1981-Feb.	18	192	9,691	4,546	15.645	
	27.....	1981-Nov.	27	92	9,169	4,526	15.832	684
		1981-Feb.	25	192	9,201	4,539	15.953	

Source: See Table PDO-2.

^{1/} Equivalent average rate on bank discount basis. r = revised.

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (year, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allocation ratio
							Cash	Exchange	For cash	In exchange	
7/31/79	8/15/79	9%	Note	-	8/15/82-K	3y	6,784	775	2,812	775	5/6
8/01/79	8/15/79	9%	Note	-	2/15/87-B-Reopening	7y	5,367 p	500	2,504 p	500	6/7
8/02/79	8/15/79	9-1/8%	Bond	-	5/15/2004-09-Reopening	29y	3,137 p	396	2,000 p	396	7/8
8/15/79	8/21/79	9.189%	Bill	-	8/19/80	364d	5,735	-	3,545	-	
8/22/79	8/31/79	9-5/8%	Note	-	8/31/81-W	2y	6,993	456	3,273	456	8/9
8/28/79	9/05/79	9-1/4%	Note	-	5/15/84-C	4y	5,393	-	2,587	-	
8/30/79	9/04/79	10.286%	Bill	-	9/18/79-Reopening	14d	6,083	-	2,004	-	
9/12/79	9/18/79	9.893%	Bill	-	9/16/80	364d	5,757	-	3,556	-	
10/03/79	10/09/79	10-1/8%	Note	-	9/30/81-X	2y	5,636	-	3,295	-	10/11
10/04/79	10/10/79	9-3/4%	Note	-	9/30/83-F	4y	4,489	-	2,534	-	
10/10/79	10/16/79	11.508%	Bill	-	10/14/80	364d	6,382	-	3,454	-	
10/11/79	10/18/79	10-1/8%	Bond	-	11/15/94	15y	2,515	-	1,502	-	12/13
10/23/79	10/31/79	12-5/8%	Note	-	10/31/81-Y	2y	6,860	-	3,987	-	
10/30/79	11/15/79	11-5/8%	Note	-	5/15/83-G	3y	6,918	-	2,818	-	14/15
10/31/79	11/15/79	10-3/4%	Note	-	11/15/89-B	10y	3,418 p	-	2,001 p	-	
11/01/79	11/15/79	10-3/8%	Bond	-	11/15/2004-09	30y	3,283	-	2,003	-	16/17
11/07/79	11/09/79	12,583%	Bill	-	4/24/80-Reopening	167d	3,162	-	2,004	-	
11/07/79	11/13/79	11.810%	Bill	-	11/6/80	359d	6,208	-	3,903	-	
11/21/79	11/30/79	12-1/8%	Note	-	11/30/81-Z	2y	7,647	-	4,392	-	17/18
11/27/79	12/04/79	10-3/8%	Note	-	5/15/85-C	5y	6m	3,545	-	2,534	
11/28/79	12/03/79	11.646%	Bill	-	4/24/80-Reopening	143d	5,633	-	3,001	-	
12/05/79	12/11/79	10.818%	Bill	-	12/4/80	359d	8,205	-	4,133	-	
12/06/79	12/10/79	11.738%	Bill	-	5/15/80-Reopening	157d	6,586	-	2,325	-	
12/19/79	12/31/79	11-3/8%	Note	-	12/31/81-A8	2y	8,435	-	3,736	-	19/20
12/20/79	12/31/79	10-1/2%	Note	-	12/31/83-H	4y	4,118 p	-	2,501 p	-	
1/02/80	1/08/80	11.040%	Bill	-	1/2/81	360d	6,322 p	-	4,001 p	-	
1/03/80	1/10/80	10-1/2%	Bond	-	2/15/95	15y	3,724 p	-	1,501 p	-	21/22
1/23/80	1/31/80	11-1/2%	Note	-	1/31/82-N	2y	8,071 p	-	4,006 p	-	
1/30/80	2/05/80	11.211%	Bill	-	1/29/81	359d	5,936 p	-	4,001 p	-	
2/05/80	2/15/80	11-7/8%	Note	-	8/15/83-J	3y	6m	7,518 p	-	3,251 p	-
2/06/80	2/15/80	12%	Note	-	5/15/87-C	7y	3m	4,690 p	-	2,001 p	-
2/07/80	2/15/80	11-3/4%	Bond	-	2/15/2005-10	30y	4,635 p	-	2,001 p	-	25/26
2/20/80	2/29/80	13-7/8%	Note	-	2/28/82-P	2y	8,644 p	-	4,005 p	-	26/27
2/26/80	3/03/80	14-3/8%	Note	-	5/15/85-D	5y	2-1/2m	4,824 p	-	2,500 p	-
2/27/80	3/04/80	13.527%	Bill	-	2/26/81	359d	6,293 p	-	4,000 p	-	
3/04/80	3/05/80	15.296%	Bill	-	4/17/80-Reopening	43d	9,564 p	-	4,002 p	-	
3/20/80	3/25/80	16.122%	Bill	-	5/1/80-Reopening	37d	8,499 p	-	6,004 p	-	
3/20/80	3/31/80	15%	Note	-	3/31/82-O	2y	6,907 p	-	3,500 p	-	28/29
3/25/80	3/31/80	14-1/4%	Note	-	3/31/84-D	4y	6,508 p	-	2,500 p	-	
3/27/80	4/03/80	16.855%	Bill	-	6/19/80-Reopening	77d	13,901 p	-	5,001 p	-	
4/01/80	4/07/80	15.714%	Bill	-	6/26/80-Reopening	80d	12,940 p	-	4,001 p	-	
4/02/80	4/08/80	12-5/8%	Bond	-	5/15/95	15y	1m	3,875 p	-	1,501 p	-
4/22/80	4/30/80	11-3/8%	Note	-	4/30/82-8	2y	9,509 p	-	4,010 p	-	30/31
4/23/80	4/29/80	10.440%	Bill	-	4/23/81	359d	6,606 p	-	4,000 p	-	
5/06/80	5/15/80	9-1/4%	Note	-	8/15/83-K	3y	3m	10,212 p	-	3,506 p	-
5/07/80	5/15/80	10-3/4%	Note	-	11/15/89-B-Reopening	9y	6m	3,992 p	-	2,000 p	-
5/08/80	5/15/80	10%	Bond	-	5/15/2005-10	30y	3,648 p	-	2,000 p	-	34/35
5/21/80	5/27/80	8.341%	Bill	-	5/21/81	359d	6,733 p	-	4,001 p	-	
5/27/80	5/29/80	8.072%	Bill	-	6/17/80	19d	8,150 p	-	2,702 p	-	
5/30/80	5/30/80	9.720%	Bill	-	6/12/80-Reopening	13d	9,317 p	-	2,001 p	-	
6/02/80	6/03/80	10.260%	Bill	-	6/5/80-Reopening	2d	7,559 p	-	2,002 p	-	
6/02/80	6/04/80	9-3/8%	Note	-	5/31/82-S	2y	7,007 p	-	4,000 p	-	35/36
6/03/80	6/05/80	9-5/8%	Note	-	8/15/85-E	5y	2-1/2m	5,650 p	-	3,004 p	-
6/18/80	6/24/80	7.491%	Bill	-	6/18/81	359d	7,339 p	-	4,000 p	-	
6/19/80	6/30/80	8-5/8%	Note	-	6/30/82-T	2y	9,200 p	-	4,255 p	-	37/38
6/24/80	6/30/80	8-7/8%	Note	-	6/30/84-E	4y	6,548 p	-	3,203 p	-	
7/02/80	7/09/80	10-3/8%	Bond	-	5/15/95	14y	10m	4,766 p	-	1,502 p	-
7/16/80	7/22/80	7.669%	Bill	-	7/16/81	359d	6,629 p	-	4,000 p	-	
7/23/80	7/31/80	8-7/8%	Note	-	7/31/82-U	2y	9,494 p	-	4,508 p	-	40/41
7/29/80	8/04/80	8.498%	Bill	-	9/16/80	43d	9,318 p	-	3,004 p	-	
8/05/80	8/15/80	9-7/8%	Note	-	11/15/83-L	3y	3m	7,906 p	-	4,003 p	-
8/06/80	8/15/80	10-3/4%	Note	-	8/15/90-A	10y	4,602 p	-	2,751 p	-	42/43
8/07/80	8/15/80	10-3/8%	Bond	-	11/15/2004-09-Reopening	29y	3m	2,485 p	-	1,500 p	-
8/13/80	8/19/80	8.963%	Bill	-	8/13/81	359d	6,456 p	-	4,000 p	-	
8/20/80	9/02/80	11-1/8%	Note	-	8/31/82-V	2y	9,999 p	-	4,502 p	-	44/45
8/27/80	9/03/80	11-3/4%	Note	-	11/15/85-F	5y	2-1/2m	7,433 p	-	3,001 p	-
9/10/80	9/16/80	9.967%	Bill	-	9/10/81	359d	5,716 p	-	4,001 p	-	
9/18/80	9/30/80	11-7/8%	Note	-	9/30/82-W	2y	9,626 p	-	4,501 p	-	46/47
9/23/80	9/30/80	12-1/8%	Note	-	9/30/84-F	4y	7,106 p	-	3,004 p	-	
10/07/80	10/14/80	11-1/2%	Bond	-	11/15/95	15y	1m	2,369 p	-	1,501 p	-
10/08/80	10/14/80	11.136%	Bill	-	10/08/81	359d	8,095 p	-	4,000 p	-	
10/22/80	10/31/80	12-1/8%	Note	-	10/31/82-X	2y	49/ 8,315 p	-	49/ 4,315 p	-	50/51
10/30/80	11/06/80	12.219%	Bill	-	11/05/81	364d	6,602 p	-	4,001 p	-	
11/05/80	11/17/80	13-1/4%	Note	-	5/15/84-G	3y	6m	6,451 p	-	3,752 p	-
11/06/80	11/17/80	13%	Note	-	11/15/90-B	10y	4,359 p	-	2,251 p	-	52/53
11/07/80	11/17/80	12-3/4%	Bond	-	11/15/2005-10	30y	4,819 p	-	2,000 p	-	
11/12/80	11/17/80	13.885%	Bill	-	12/31/80	44d	12,422 p	-	4,002 p	-	

PUBLIC DEBT OPERATIONS

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

Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/			Period to final maturity (year, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allot- ment ratio	
						Cash	Exchange	For cash	In exchange		
11/25/80	12/1/80	13-7/8%	Note	-	11/30/82-Y	2y	9,257 p	-	4,502 p	-	
11/26/80	12/4/80	13.261%	Bill	-	12/01/81	364d	7,674 p	-	4,501 p	-	
12/02/80	12/3/80	15.250%	Bill	-	4/23/81-Reopening	141d	6,348 p	-	3,000 p	-	
12/03/80	12/8/80	13.1/2%	Note	-	2/15/86-C	5y 2-1/2m	7,500 p	-	3,004 p	-	
12/16/80	12/31/80	15-1/8%	Note	-	12/31/82-Z	2y	10,652 p	-	4,507 p	-	
12/18/80	12/31/80	14%	Note	-	12/31/84-H	4y	9,577 p	-	3,253 p	-	
12/23/80	12/31/80	14.775%	Bill	-	4/30/81-Reopening	120d	9,227 p	-	4,000 p	-	
12/23/80	1/2/81	12.074%	Bill	-	12/31/81	363d	6,111 p	-	4,500 p	-	
12/30/80	1/6/81	17.033%	Bill	-	1/2/81-Reopening	16d	6,025 p	-	2,500 p	-	
12/30/80	1/5/81	12-3/8%	Note	-	1/15/88-C	7y	6,309 p	-	2,502 p	-	
1/06/81	1/12/81	11-3/4%	Bond	-	2/15/2001	20y	1m	4,142 p	-	1,501 p	-
1/21/81	2/02/81	13-5/8%	Note	-	1/31/83-M	2y	8,775 p	-	4,503 p	-	
1/22/81	1/29/81	13.033%	Bill	-	1/29/82	364d	9,354 p	-	4,500 p	-	
2/03/81	2/17/81	13-1/4%	Note	-	8/15/86-J	3y	6m	7,719 p	-	3,892 p	-
2/04/81	2/17/81	13%	Note	-	11/15/90-A-Reopening	9y	9m	4,475 p	-	2,500 p	-
2/05/81	2/17/81	12-3/4%	Bond	-	11/15/2005-10-Reopening	29y	9m	9,252 p	-	2,250 p	-
2/18/81	2/24/81	14.691%	Bill	-	6/18/81-Reopening	114d	8,635 p	-	4,002 p	-	
2/19/81	2/26/81	12.801%	Bill	-	2/25/82	364d	6,780 p	-	4,500 p	-	
2/24/81	3/02/81	13-7/8%	Note	-	2/28/83-N	2y	9,819 p	-	4,754 p	-	
2/26/81	3/04/81	13-3/4%	Note	-	5/15/86-D	5y	2m	7,039 p	-	3,254 p	-
3/04/81	3/09/81	14.618%	Bill	-	4/16/81-Reopening	38d	9,307 p	-	3,000 p	-	
3/18/81	3/31/81	12-5/8%	Note	-	3/31/83-D	2y	10,023 p	-	4,756 p	-	
3/19/81	3/26/81	11.481%	Bill	-	3/25/82	364d	9,791 p	-	4,500 p	-	
3/24/81	3/31/81	13-3/8%	Note	-	3/31/85-G	4y	6,649 p	-	3,505 p	-	
3/25/81	4/01/81	13.762%	Bill	-	4/23/81-Reopening	12d	12,438 p	-	6,004 p	-	
3/26/81	4/02/81	13-3/8%	Bond	-	5/15/2001	20y	1m	2,900 p	-	1,750 p	-
3/31/81	4/06/81	13-1/4%	Note	-	4/15/88-D	7y	1m	5,314 p	-	2,752 p	-
4/16/81	4/23/81	12.991%	Bill	-	4/22/82	364d	5,025 p	-	2,001 p	-	
4/22/81	4/30/81	14-1/2%	Note	-	4/30/83-D	2y	5,209 p	-	4,252 p	-	
5/05/81	5/15/81	15-3/4%	Note	-	5/15/86-K	3y	9,584 p	-	3,000 p	-	
5/06/81	5/15/81	14-1/2%	Note	-	5/15/91-A	10y	4,538 p	-	1,750 p	-	
5/07/81	5/15/81	13-7/8%	Bond	-	5/15/2006-II	30y	5,025 p	-	2,001 p	-	
5/14/81	5/21/81	14.623%	Bill	-	5/20/82	364d	9,021 p	-	4,000 p	-	
5/20/81	6/01/81	15-5/8%	Note	-	5/31/83-R	2y	9,299 p	-	4,251 p	-	
5/28/81	6/03/81	13-7/8%	Note	-	11/15/86-F	5y	5m	4,499 p	-	3,000 p	-
6/02/81	6/05/81	17.946%	Bill	-	6/25/81-Reopening	20d	13,710 p	-	6,003 p	-	
6/03/81	6/03/81	18.480%	Bill	-	6/18/81-Reopening	15d	8,324 p	-	3,003 p	-	
6/11/81	6/18/81	13.146%	Bill	-	6/17/82	364d	7,094 p	-	4,002 p	-	
6/18/81	6/30/81	14-5/8%	Note	-	6/30/83-S	2y	12,306 p	-	4,252 p	-	
6/23/81	6/30/81	14%	Note	-	6/30/85-H	4y	7,608 p	-	3,254 p	-	
6/25/81	7/02/81	13-3/8%	Bond	-	8/15/2001	20y	1m	3,553 p	-	1,751 p	-
6/30/81	7/07/81	14%	Note	-	7/15/88-E	7y	5,257 p	-	3,001 p	-	
7/09/81	7/16/81	11.735%	Bill	-	7/15/82	364d	9,527 p	-	4,004 p	-	
7/22/81	7/31/81	15-7/8%	Note	-	7/31/81-T	2y	10,030 p	-	4,502 p	-	
7/31/81	8/04/81	16.200%	Bill	-	8/27/81-Reopening	23d	9,795 p	-	3,000 p	-	
8/04/81	8/17/81	16%	Note	-	11/15/84-L	1y	3m	12,228 p	-	4,255 p	-
8/05/81	8/17/81	14-7/8%	Note	-	8/15/91-B	10y	5,466 p	-	2,750 p	-	
8/06/81	8/17/81	13-7/8%	Bond	-	5/15/2006-II Reopening	20y	9m	4,739 p	-	2,000 p	-
8/07/81	8/13/81	14.542%	Bill	-	8/12/82	364d	7,803 p	-	4,501 p	-	
8/20/81	8/31/81	16-1/4%	Note	-	9/31/83-II	2y	10,113 p	-	4,752 p	-	
8/27/81	9/08/81	16-1/8%	Note	-	11/15/86-F	5y	7m	6,462 p	-	3,251 p	-
8/28/81	9/01/81	16.313%	Bill	-	9/17/81-Reopening	16d	9,094 p	-	4,503 p	-	
9/02/81	9/08/81	17.280%	Bill	-	9/17/81-Reopening	9d	7,913 p	-	3,003 p	-	
9/03/81	9/10/81	15.056%	Bill	-	9/09/82	364d	9,636 p	-	4,752 p	-	

See footnotes on following page.

Footnotes to Table PDO-4

Source: Bureau of the Public Debt.

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

- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those sold at auction. For details of bill offerings see Table PDO-2.
- 2/ From date of additional issue in case of a reopening.
- 3/ In reopenings the amount issued is in addition to the amount of original offerings.
- 4/ For securities exchanged for the new issues see Table PDO-7.
- 5/ Yields accepted ranged from 9.03% (price 99.923) up to 9.07% (price 99.820) with the average at 9.06% (price 99.845).
- 6/ Prices accepted ranged from 100.07 (yield 8.99%) down to 99.96 (yield 9.01%) with the average at 100.00 (yield 9.00%).
- 7/ Prices accepted ranged from 102.36 (yield 8.89%) down to 101.99 (yield 8.93%) with the average at 102.13 (yield 8.92%).
- 8/ Yields accepted ranged from 9.60% (price 100.065) up to 9.66% (price 99.938) with the average at 9.65% (price 99.955).
- 9/ Yields accepted ranged from 9.23% (price 99.997) up to 9.27% (price 99.848) with the average at 9.25% (price 99.922).
- 10/ Yields accepted ranged from 10.20% (price 99.869) up to 10.22% (price 99.834) with the average at 10.21% (price 99.851).
- 11/ Yields accepted ranged from 9.75% (price 100.000) up to 9.81% (price 99.806) with the average at 9.79% (price 99.871).
- 12/ Yields accepted ranged from 10.10% (price 100.155) up to 10.25% (price 99.013) with the average at 10.17% (price 99.620).
- 13/ Yields accepted ranged from 12.55% (price 100.129) up to 12.69% (price 99.888) with the average at 12.66% (price 99.940).
- 14/ Yields accepted ranged from 11.62% (price 100.014) up to 11.64% (price 99.958) with the average at 11.64% (price 99.958).
- 15/ Yields accepted ranged from 10.70% (price 100.303) up to 10.79% (price 99.759) with the average at 10.75% (price 100.000).
- 16/ Yields accepted ranged from 10.39% (price 99.863) up to 10.48% (price 99.045) with the average at 10.44% (price 99.407).
- 17/ Yields accepted ranged from 12.18% (price 99.905) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).
- 18/ Yields accepted ranged from 10.28% (price 100.389) up to 10.49% (price 99.532) with the average at 10.40% (price 99.898).
- 19/ Yields accepted ranged from 11.42% (price 99.922) up to 11.44% (price 99.887) with the average at 11.43% (price 99.904).
- 20/ Yields accepted ranged from 10.39% (price 100.353) up to 10.60% (price 99.681) with the average at 10.52% (price 99.936).
- 21/ Yields accepted ranged from 10.58% (price 99.352) up to 10.61% (price 99.130) with the average at 10.60% (price 99.204).
- 22/ Yields accepted ranged from 11.50% (price 100.000) up to 11.53% (price 99.948) with the average at 11.52% (price 99.965).
- 23/ Yields accepted ranged from 11.87% (price 100.014) up to 12.00% (price 99.651) with the average at 11.98% (price 99.707).
- 24/ Yields accepted ranged from 11.98% (price 99.932) up to 12.05% (price 99.599) with the average at 12.02% (price 99.742).
- 25/ Yields accepted ranged from 11.78% (price 99.754) up to 11.87% (price 99.021) with the average at 11.84% (price 99.264).
- 26/ Yields accepted ranged from 13.91% (price 99.941) up to 14.00% (price 99.788) with the average at 13.98% (price 99.822).
- 27/ Yields accepted ranged from 14.20% (price 100.443) up to 14.50% (price 99.365) with the average at 14.39% (price 99.758).
- 28/ Yields accepted ranged from 14.94% (price 100.101) up to 15.07% (price 99.883) with the average at 15.01% (price 99.983).
- 29/ Yields accepted ranged from 14.20% (price 100.149) up to 14.33% (price 99.763) with the average at 14.29% (price 99.881).
- 30/ Yields accepted ranged from 12.60% (price 100.092) up to 12.72% (price 99.293) with the average at 12.69% (price 99.492).
- 31/ Yields accepted ranged from 11.41% (price 99.939) up to 11.46% (price 99.852) with the average at 11.44% (price 99.887).
- 32/ Yields accepted ranged from 9.28% (price 99.816) up to 9.35% (price 99.623) with the average at 9.32% (price 99.706).
- 33/ Price accepted ranged from 106.10 (yield 9.75%) down to 104.84 (yield 9.95%) with the average at 105.27% (yield 9.887).
- 34/ Yields accepted ranged from 10.08% (price 99.248) up to 10.18% (price 98.322) with the average at 10.12% (price 98.876).
- 35/ Yields accepted ranged from 9.29% (price 100.151) up to 9.40% (price 99.956) with the average at 9.37% (price 100.009).
- 36/ Yields accepted ranged from 9.56% (price 100.177) up to 9.69% (price 99.654) with the average at 9.66% (price 99.775).
- 37/ Yields accepted ranged from 8.55% (price 100.135) up to 8.65% (price 99.955) with the average at 8.63% (price 99.991).
- 38/ Yields accepted ranged from 8.94% (price 99.785) up to 9.01% (price 99.555) with the average at 8.99% (price 99.621).
- 39/ Yields accepted ranged from 10.40% (price 99.813) up to 10.44% (price 99.515) with the average at 10.42% (price 99.664).
- 40/ Yields accepted ranged from 8.92% (price 99.919) up to 9.00% (price 99.776) with the average at 8.97% (price 99.830).
- 41/ Yields accepted ranged from 9.85% (price 99.955) up to 9.90% (price 99.818) with the average at 9.88% (price 99.873).
- 42/ Yields accepted ranged from 10.73% (price 100.121) up to 10.85% (price 99.399) with the average at 10.81% (price 99.639).
- 43/ Prices accepted ranged from 97.40 (yield 10.66%) down to 96.18 (yield 10.80%) with the average at 96.91 (yield 10.71%).
- 44/ Yields accepted ranged from 11.18% (price 99.904) up to 11.26% (price 99.765) with the average at 11.24% (price 99.799).

- 45/ Yields accepted ranged from 11.69% (price 100.103) up to 11.78% (price 99.759) with the average at 11.76% (price 99.835).
- 46/ Yields accepted ranged from 11.85% (price 100.043) up to 11.96% (price 99.853) with the average at 11.93% (price 99.905).
- 47/ Yields accepted ranged from 12.05% (price 100.233) up to 12.15% (price 99.923) with the average at 12.13% (price 99.985).
- 48/ Yields accepted ranged from 11.48% (price 100.088) up to 11.75% (price 99.197) with the average at 11.61% (price 99.171).
- 49/ As a result of correcting an overstatement by a Federal Reserve Bank of the amount of noncompetitive tenders received, the total amount of accepted tenders was changed from \$4,500 million to \$4,315 million. Neither the average yield nor the amount or range of competitive tenders was affected.
- 50/ Yields accepted ranged from 12.19% (price 99.888) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).
- 51/ Yields accepted ranged from 13.09% (price 100.438) up to 13.40% (price 99.592) with the average at 13.31% (price 99.837).
- 52/ Yields accepted ranged from 12.95% (price 100.276) up to 13.12% (price 99.342) with the average at 13.07% (price 99.616).
- 53/ Yields accepted ranged from 12.69% (price 100.461) up to 12.87% (price 99.700) with the average at 12.81% (price 99.563).
- 54/ Yields accepted ranged from 13.91% (price 99.941) up to 14.02% (price 99.755) with the average at 13.99% (price 99.805).
- 55/ Yields accepted ranged from 13.40% (price 100.211) up to 13.54% (price 99.698) with the average at 13.52% (price 99.771).
- 56/ Yields accepted ranged from 15.13% (price 99.992) up to 15.18% (price 99.908) with the average at 15.15% (price 99.958).
- 57/ Yields accepted ranged from 13.93% (price 100.209) up to 14.06% (price 99.821) with the average at 14.03% (price 99.910).
- 58/ Yields accepted ranged from 12.38% (price 99.957) up to 12.50% (price 99.407) with the average at 12.49% (price 99.453).
- 59/ Yields accepted ranged from 11.77% (price 99.787) up to 11.84% (price 99.255) with the average at 11.82% (price 99.407).
- 60/ Yields accepted ranged from 13.65% (price 99.958) up to 13.71% (price 99.856) with the average at 13.69% (price 99.890).
- 61/ As a result of correcting an understatement by a Federal Reserve Bank of the amount of competitive tenders received, the total amounts of tenders received and accepted were increased by \$100 million. The average yield was not affected.
- 62/ Yields accepted ranged from 13.32% (price 99.809) up to 13.40% (price 99.592) with the average at 13.37% (price 99.673).
- 63/ Prices accepted ranged from 100.85 (yield 12.83%) down to 100.25 (yield 12.49%) with the average at 100.50 (yield 12.89%).
- 64/ Prices accepted ranged from 100.81 (yield 12.63%) down to 100.26 (yield 12.70%) with the average at 100.43 (yield 12.68%).
- 65/ Yields ranged from 13.94% (price 99.890) up to 14.00% (price 99.789) with the average at 13.97% (price 99.839).
- 66/ Yields ranged from 13.74% (price 99.865) up to 13.74% (price 99.610) with the average at 13.79% (price 99.683).
- 67/ Yields accepted ranged from 12.61% (price 99.905) up to 12.68% (price 99.905) with the average at 12.65% (price 99.957).
- 68/ Yields accepted ranged from 13.46% (price 99.744) up to 13.51% (price 99.053) with the average at 13.49% (price 99.653).
- 69/ Yields accepted ranged from 13.13% (price 99.870) up to 13.26% (price 99.963) with the average at 13.21% (price 99.310).
- 70/ Yields accepted ranged from 13.24% (price 100.025) up to 13.39% (price 99.355) with the average at 13.34% (price 99.577).
- 71/ Yields accepted ranged from 14.35% (price 100.253) up to 14.63% (price 99.781) with the average at 14.51% (price 99.983).
- 72/ Yields accepted ranged from 15.79% (price 99.907) up to 15.82% (price 99.838) with the average at 15.81% (price 99.861).
- 73/ Yields accepted ranged from 14.44% (price 100.312) up to 14.60% (price 99.482) with the average at 14.56% (price 99.689).
- 74/ Yields accepted ranged from 13.85% (price 100.177) up to 14.01% (price 99.053) with the average at 13.99% (price 99.192).
- 75/ Yields accepted ranged from 15.70% (price 99.876) up to 15.74% (price 99.809) with the average at 15.72% (price 99.842).
- 76/ Yields accepted ranged from 13.84% (price 100.131) up to 14.02% (price 99.460) with the average at 13.95% (price 99.720).
- 77/ Yields accepted ranged from 14.69% (price 99.891) up to 14.74% (price 99.807) with the average at 14.72% (price 99.860).
- 78/ Yields accepted ranged from 13.98% (price 100.060) up to 14.06% (price 99.821) with the average at 14.04% (price 99.881).
- 79/ Yields accepted ranged from 13.36% (price 100.004) up to 13.49% (price 99.108) with the average at 13.45% (price 99.382).
- 80/ Yields accepted ranged from 13.95% (price 100.199) up to 14.14% (price 99.369) with the average at 14.07% (price 99.674).
- 81/ Yields accepted ranged from 15.88% (price 99.992) up to 15.95% (price 99.876) with the average at 15.92% (price 99.925).
- 82/ Yields accepted ranged from 15.94% (price 99.870) up to 15.97% (price 99.795) with the average at 15.96% (price 99.820).
- 83/ Yields accepted ranged from 14.93% (price 99.719) up to 15.02% (price 99.762) with the average at 14.98% (price 99.465).
- 84/ Prices accepted ranged from 98.99 (yield 14.00%) down to 98.46 (yield 14.08%) with the average at 98.58 (yield 14.06%).
- 85/ Yields accepted ranged from 16.20% (price 100.083) up to 16.28% (price 99.950) with the average at 16.26% (price 99.903).
- 86/ Yields accepted ranged from 16.05% (price 100.043) up to 16.19% (price 99.561) with the average at 16.14% (price 99.733).

* Less than \$500,000.

^a 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 (percent)	Eligible securities exchanged
1981						
10-1/8%	Note	-	9/30/81-X	10/09/79	\$3,695	\$99,620
12-5/8%	Note	-	10/31/81-Y	10/31/79	4,457	99,940
7-3/4%	Note	-	11/15/81-B	11/15/74	{ 049 1,766 2,715	10.21 12.66 7.82 7.92
7%	Note	-	11/15/81-C	10/12/76	1,762	101.25
12-1/8%	Note	-	11/30/81-Z	11/30/79	2,563	99,641
7-1/4%	Note	-	12/31/81-L	12/07/77	4,894	99,801
11-3/8%	Note	-	12/31/81-AB	12/31/79	3,452	99,776
					4,307	90,904
						11.43
1982						
11-1/2%	Note	-	1/31/82-N	1/31/80	6,484	99,965
6-3/8%	Note	-	1/2/15/82	5/15/72	505	100,60
6-1/8%	Note	-	2/15/82	1/06/77	2,697	99,699
13-7/8%	Note	-	2/28/82-P	2/29/80	4,489	99,822
7-7/8%	Note	-	3/31/82-G	3/06/78	2,853	99,928
15%	Note	-	3/31/82-O	3/31/80	60,072	99,983
11-3/8%	Note	-	4/30/82-R	4/30/80	64,573	99,887
8%	Note	-	5/15/82-A	5/15/75	{ 1,233 1,514 2,747	8.00 8.00
7%	Note	-	5/15/82-E	4/04/77	2,613	99,889
9-1/4%	Note	-	5/15/82-K	11/15/78	{ 978 2,578 3,556	9.36 9.36
9-3/8%	Note	-	5/31/82-S	6/04/80	64,284	100,009
8-1/4%	Note	-	6/30/82-H	6/07/78	2,594	99,991
8-5/8%	Note	-	6/30/82-T	6/30/80	65,215	99,991
8-7/8%	Note	-	7/31/82-U	7/31/80	65,337	99,830
8-1/8%	Note	-	8/15/82-B	8/15/75	{ 902 2,017 2,918	8.14
9%	Note	-	8/15/82-M	8/15/79	3,587	99,845
11-1/8%	Note	-	8/31/82-V	9/02/80	65,127	99,799
8-3/8%	Note	-	9/30/82-J	9/06/80	2,501	99,859
11-1/8%	Note	-	9/30/82-W	9/30/80	65,120	99,905
12-1/8%	Note	-	10/31/82-X	10/31/80	{ 64,823 384 2,518	12.24 7.92
7-7/8%	Note	-	11/15/82-C	11/17/75	2,902	99,762
7-1/8%	Note	-	11/15/82-F	10/17/77	2,737	99,750
13-7/8%	Note	-	11/30/82-Y	12/01/80	64,96	99,805
9-3/8%	Note	-	12/31/82-L	1/02/79	3,205	99,755
15-1/8%	Note	-	12/31/82-Z	12/31/80	64,955	99,958
1983						
15-5/8%	Note	-	1/31/83-M	2/02/81	65,191	99,890
13-7/8%	Note	-	2/28/83-N	3/02/81	64,438	99,839
9-1/4%	Note	-	3/31/83-D	3/05/79	2,930	99,638
12-5/8%	Note	-	3/31/83-P	3/31/81	65,583	99,957
14-1/2%	Note	-	4/30/83-O	4/30/81	64,586	99,983
7-7/8%	Note	-	5/15/83-C	4/05/78	2,573	99,608
11-5/8%	Note	-	5/15/83-G	11/15/79	3,610	99,958
15-5/8%	Note	-	5/31/83-R	6/01/81	4,763	99,842
8-7/8%	Note	-	6/30/83-E	7/02/79	3,123	99,950
14-5/8%	Note	-	6/30/83-S	6/30/81	64,607	99,840
8-7/8%	Note	-	6/30/83-E	7/02/79	3,123	99,850
15-7/8%	Note	-	7/31/83-T	7/31/81	64,974	99,925
11-7/8%	Note	-	8/15/83-J	2/15/80	4,285	99,707
9-1-4%	Note	-	8/15/83-K	5/15/80	64,670	99,706
16-1/4%	Note	-	8/31/83-U	8/31/81	64,423	99,983
9-3/4%	Note	-	9/30/83-F	10/10/79	2,802	99,871
7%	Note	-	11/15/83-B	11/15/76	{ 50 2,259 2,309	9.79
9-7/8%	Note	-	11/15/83-L	8/15/80	65,832	99,873
10-1/2%	Note	-	12/31/83-II	12/31/79	2,701	99,936
1984						
7-1/4%	Note	-	2/15/84-D	2/15/77	{ 881 2,024 2,905	7.25 7.25
14-1/4%	Note	-	3/31/84-D	5/16/77	{ 2,623 2,909 2,523	7.28 9.28 7.28
9-1/4%	Note	-	5/15/84-C	5/05/79	62,914	99,891
13-1/4%	Note	-	5/15/84-C	11/17/80	5,587	99,922
8-7/8%	Note	-	6/30/84-F	6/30/80	63,726	99,837
					15 252	8.90 6.45
						6.45 6.45
						8.90 4.90
						Note - 8/15/72-F
						Round - 8/15/72

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate (percent)	Eligible securities exchanged	
<u>1984-Continued</u>								
6-3/8%	Bond	-	8/15/84	8/15/72	{ \$221 133 164 535 265 457 268 14 <u>2,353</u>	\$99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 <u>99.40</u>	6.45 6.45 6.45 6.45 6.45 6.45 6.45 6.45 6.45	2-1/2% 6% 2-1/2% 5-1/4% 3-7/8% 5-3/6% 5-7/8% 2/ <u>—</u>
7-1/4%	Note	-	8/15/84-B	8/15/77	{ 300 <u>2,563</u> <u>2,863</u>	99.946 99.946 <u>94,662</u>	7.26 7.26 <u>99.673</u>	7-3/4% 2/ <u>—</u>
13-1/4%	Note	-	8/15/84-J	2/17/81	p4,662	99.673	13.37	2/
12-1/8%	Note	-	9/30/84-F	9/30/80	p3,369	99.985	12.13	2/
16%	Note	-	11/15/84-L	8/17/81	p5,780	99.820	15.96	2/
14%	Note	-	12/31/84-H	12/31/80	p3,620	99.910	14.03	2/ <u>—</u>
<u>1985</u>								
8%	Note	-	2/15/85-A	2/15/78	{ 1,200 <u>3,003</u> <u>4,203</u>	100.65 100.65 <u>100.65</u>	7.88 7.88 <u>7.88</u>	6-1/4% 2/ <u>—</u>
13-3/8%	Note	-	3/31/85-G	3/31/81	p3,792	99.653	13.49	2/
3-1/4%	Bond	-	5/15/85	6/03/88	1,135	100.50	3.22	2/ <u>—</u>
10-3/8%	Note	-	5/15/85-C	12/04/79	2,539	99.898	10.40	2/ <u>—</u>
14-3/8%	Note	-	5/15/85-D	3/03/90	2,719 34 1,400	99.758 99.426 99.426	14.39 8.36 8.36	2/ R-3/4% 7-5/8% Note - 8/15/78-C Note - 8/15/78-E
8-1/4%	Note	-	8/15/85-B	8/15/78	{ 3,403 <u>4,937</u>	99.426 <u>99.426</u>	9.36 <u>9.36</u>	2/ <u>—</u>
9-5/8%	Note	-	8/15/85-F	6/05/80	p3,293	99.775	9.66	2/ <u>—</u>
11-3/4%	Note	-	11/15/85-F	9/03/80	p3,087	99.835	11.76	2/ <u>—</u>
<u>1986</u>								
13-1/2%	Note	-	2/15/86-C	12/8/80	p3,198	99.771	13.52	2/ <u>—</u>
13-3/4%	Note	-	5/15/86-D	3/04/81	p3,460 98 487 187 58 36 268 58 24	99.683 99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	13.79 6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	2/ 5-3/9% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% Bond - 11/15/71-B Bond - 11/15/71-G Note - 5/15/72-D Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72
6-1/8%	Bond	-	11/15/86	11/15/71	{ 1,216	<u>1,216</u>	<u>6.15</u>	<u>2/ —</u>
<u>1987</u>								
9%	Note	-	2/15/87-B	{ 9/15/79 2/15/79	3,029 3,209	100.00 99.944	9.00 9.01	2/ 2/ <u>—</u>
12%	Note	-	5/15/87-C	2/15/80	2,472	99.742	12.02	2/ <u>—</u>
4-1/4%	Bond	-	8/15/87-Q2	8/15/62	{ * 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4% 3-1/4% 2/ <u>—</u>
7-5/8%	Note	-	11/15/87-A	11/15/77	{ 2,016 <u>2,382</u>	99.552 99.552	7.69 7.69	7-3/4% 2/ <u>—</u>
<u>1988</u>								
12-3/8%	Note	-	1/15/88-C	1/05/91	p2,710	99.453	12.49	2/ <u>—</u>
4%	Bond	-	2/15/88-9	1/17/63	252	99.85	4.01	<u>—</u>
13-1/4%	Note	-	4/15/88-D	4/06/81	p2,972	99.577	13.34	2/ <u>—</u>
8-1/4%	Note	-	5/15/88-A	1/15/79	p2,972 59 1,541 2,548	99.732 99.732 99.732 99.732	8.29 8.29 8.29 8.29	7-1/8% 7-7/8% 2/ <u>—</u>
8-3/4%	Note	-	11/15/88-B	11/15/78	{ 4,148 93 333 500 925	99.345 99.345 99.345 99.345	8.85 8.85 8.85 8.85	6% Note - 11/15/78-B Note - 8/15/73-B Bond - 8/15/73
7-1/2%	Bond	-	8/15/88-Q3	11/15/73	{ 136 302 438	100.14 100.14	7.78 7.74	4-1/8% 2/ <u>—</u>
				2/15/74	{ 10 240 301 551	100.45 100.45 100.45	7.68 7.68 7.68	7-3/4% 4-1/8% 2/ <u>—</u>

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate (percent)	Eligible securities exchanged
<u>1989</u>							
9-1/4%	Note	-	5/15/89-A	5/15/79	\$2,628	99.232	9.37
4-1/8%	Bond	-	5/15/89-B	4/18/63	300	100.55	4.09
10-3/4%	Note	-	11/15/89-B	{ 11/15/79 5/15/80	2,417 p3,362	100.00 105.27	10.75 9.88
<u>1990</u>							
8-1/4%	Bond	-	5/15/90	4/07/75	1,247	99.455	8.31
10-3/4%	Note	-	8/15/90-A	8/15/80	p3,762	99.639	10.81
13%	Note	-	11/15/90-B	{ 11/17/80 2/17/81	p2,663 p3,038	99.616 100.50	13.07 12.89
<u>1991</u>							
14-1/2%	Note	-	5/15/91-A	5/15/81	p2,047	99.689	14.56
14-7/8%	Note	-	8/15/91-B	8/17/81	p2,811	99.465	14.08
<u>1992</u>							
7-1/4%	Bond	-	8/15/92	7/08/77	1,504	99.611	7.29
<u>1993</u>							
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.70
7-7/8%	Bond	-	2/15/93	1/06/78	1,501	99.315	7.05
7%	Bond	-	5/15/93-98	5/17/76	{ 40 652 602	98.75 98.75 98.75	7.11 7.11 2/
8-5/8%	Bond	-	8/15/93	7/11/78	1,768	99.924	8.63
8-5/8%	Bond	-	11/15/93	10/10/78	1,509	99.840	8.64
<u>1994</u>							
9%	Bond	-	2/15/94	{ 1/11/79 4/18/79	1,509 1,501	{ 99.963 99.70	{ 9.00 9.14
				5/15/74	{ 279 300 588	{ 102.85 102.85	{ 8.21 8.21
8-1/2%	Bond	-	5/15/94-90	8/15/74	{ 496 400 885	{ 99.70 98.70	{ 8.46 8.46
				11/15/74	{ 196 142 603 941	{ 103.04 103.04 103.04	{ 8.37 8.37 8.37
8-3/4%	Bond	-	8/15/94	7/9/79	1,506	99.467	9.81
10-1/8%	Note	-	11/15/94	10/18/79	1,502	99.620	10.17
<u>1995</u>							
10-1/2%	Bond	-	2/15/95	{ 1/10/80 2/18/75	1,502 150 752 902	{ 99.204 99.191 99.191	{ 10.60 7.05 7.05
7-7/8%	Bond	-	2/15/95-00	5/17/76	{ 117 750 868	{ 96.73 96.73	{ 8.19 8.19
12-5/8%	Bond	-	5/15/95	11/15/76 4/08/80	1,001 1,503	100.70 99.402	7.80 12.60
1D-3/8%	Bond	-	5/15/95	7/9/80 8/15/75	p1,504 313 801 1,114	99.664 99.327 99.327	10.42 8.64 9.44
B-3/8%	Bond	-	8/15/95-00	11/15/75	{ 150 1,001 1,151 895 1,501 2,306	{ 101.50 101.50 101.50 99.07 99.07 99.07	{ 9.33 9.33 2/
11-1/2%	Bond	-	11/15/95	10/14/80	p1,482	99.171	11.61
<u>1996</u>							
8%	Bond	-	8/15/96-01	8/16/76	{ 342 250 983 1,575	{ 99.901 99.903 99.903 99.903	{ 9.02 9.02 9.02 2/
<u>2000</u>					{ 220 630 754 1,606	{ 99.450 99.450 99.450	{ 9.30 9.30 8.30 2/
8-1/4%	Bond	-	5/15/00-05	2/17/76	{ 215 602 617 771 1,254 2,025	{ 101.75 101.75 100.13 R.23	{ 9.00 9.00 9.23 6-1/4% 6-1/4%

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate (percent)	Flexible securities exchanged	
<u>2001</u>								
11-3/4%	Bond	-	2/15/01	1/12/81	p\$1,501	\$99,407	11.82	2/
13-1/8%	Bond	-	5/15/01	4/02/81	p1,751	99,310	13.21	2/
<u>2002</u>								
				2/15/77	{ 301 753 1,143	99,941 99,941	7.63 7.63	8% 2/
7-5/8%	Bond	-	2/15/02-07	5/16/77	{ 527 373 1,003 1,903	98.25 98.25 98.25	7.77 7.77 7.77	6-7/8% 9% 2/
				8/15/77	{ 199 1,003 1,202	98.96 98.96	7.72 7.72	7-3/4% 2/
7-7/8%	Bond	-	11/15/02-07	11/15/77	{ 240 1,255 1,495	99,261 99,261	7.94 7.94	7-3/4% 2/
<u>2003</u>								
8-3/8%	Bond	-	8/15/03-08	8/15/78	{ 600 1,503 2,103	99,402 99,402	8.43 8.43	8-3/4% 2/
8-3/4%	Bond	-	11/15/78	11/15/78	{ 678 1,736 2,414 2,816	98,851 98,851 97.05	8.86 8.86 9.03	6% 2/
<u>2004</u>								
9-1/8%	Bond	-	5/15/04-09	5/15/79	2,207	98,938	9.23	2/
				8/15/79	2,399	102.13	9.91	2/
10-3/8%	Bond	-	11/15/04-09	11/15/79	2,317	99,407	10.44	2/
				8/15/80	p1,884	96.91	10.73	2/
<u>2005</u>								
11-3/4%	Bond	-	2/15/05-10	2/15/80	2,647	99,264	11.84	2/
10%	Bond	-	5/15/05-10	5/15/80	p2,987	98,876	10.12	2/
12-3/4%	Bond	-	11/15/05-10	11/17/80	p2,160	99,543	12.81	2/
				2/17/81	p2,576	100.43	12.68	2/
<u>2006</u>								
13-7/8%	Bond	-	5/15/06-11	5/15/81	p2,302	99,192	13.90	2/
				8/17/81	p1,806	98.58	14.06	2/

1/ Additional issue. * Less than \$500,000.
2/ Issued for cash. p Preliminary.

PUBLIC DEBT OPERATIONS

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

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

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers ^{7/}					
		Amount issued		U.S. Government accounts		Commercial banks and Federal Reserve		Individuals ^{3/}		Insurance companies ^{4/}		Mutual savings banks ^{5/}		Corporations ^{5/}		Private pension and retirement funds			
		For cash	In exchange for other securities	banks ^{2/}	banks	3/	4/	1,079	1,028	8	50	12	196	10	497	5	66	-	691
1/10/80	10-1/2% Bond	-	2/15/95	1,502	-	653	15	1	1	52	5	66	-	691	18				
1/31/80	11-1/2% Note	-	1/31/82-N	4,082	403	403	2,099	295	2	32	50	3	2	27	746	826			
2/15/80	11-7/8% Note	-	8/15/83-J	3,307	978	978	1,083	172	6	21	90	20	2	7	903	1,003			
	12% Note	-	5/15/87-C	2,022	450	450	1,028	78	8	8	50	7	2	14	799	28			
	11-3/4% Bond	-	2/15/05-10	2,003	644	644	435	43	59	12	196	10	497	4	725	22			
2/29/80	13-7/8% Note	-	2/28/82-P	4,099	399	399	1,510	248	32	34	202	13	2	7	1,319	732			
3/03/80	14-3/8% Note	-	5/15/85-O	2,719	-	-	1,079	72	7	10	59	11	*	6	1,179	290			
3/31/80	14-1/4% Note	-	3/31/84-D	2,605	309	309	1,197	177	4	17	184	4	2	*	551	469			
	15% Note	-	3/31/82-O	3,572	500	500	1,139	335	8	39	397	13	9	1	1,078	553			
4/08/80	12-5/8% Bond	-	5/15/95	1,503	-	-	446	30	1	10	208	12	-	4	775	17			
4/30/80	11-3/8% Note	-	4/30/82-R	4,114	459	459	1,551	365	4	26	96	7	1	1	1,272	791			
5/15/80	9-1/4% Note	-	8/15/83-K	3,670	3,000	3,000	2,003	r215	3	50	95	4	-	13	1,053	r234			
	10-3/4% Note	-	8/11/15/89-B	2,062	1,300	1,300	r894	r56	2	2	r186	1	1	*	r860	r60			
	10% Bond	-	5/15/05-10	2,011	976	976	618	22	*	11	112	-	-	5	1,209	34			
6/04/80	9-3/8% Note	-	5/31/82-S	4,010	274	274	1,479	132	5	32	46	17	*	8	1,227	1,064			
6/05/80	9-5/8% Note	-	8/15/85-E	3,293	-	-	1,207	85	5	12	73	2	1	12	1,264	632			
6/30/80	8-5/8% Note	-	6/30/82-T	4,515	700	700	1,381	152	1	46	147	3	6	22	1,067	1,690			
	8-7/8% Note	-	6/30/84-E	3,222	504	504	1,371	76	1	40	114	7	3	17	1,210	383			
7/31/80	8-7/8% Note	-	7/31/82-U	4,549	788	788	1,773	160	4	31	82	1	2	180	476	44			
8/15/80	9-7/8% Note	-	11/15/83-L	4,082	1,750	1,750	2,067	176	2	26	102	15	1	7	1,109	577			
	10-3/4% Note	-	8/15/90-A	2,762	1,000	1,000	891	62	2	13	256	23	10	7	1,389	109			
	10-3/8% Bond	-	5/15/95	1,504	-	-	694	16	*	2	86	4	2	180	476	44			
9/02/80	11-1/8% Note	-	8/31/82-V	4,557	570	570	r2,149	r201	13	25	87	31	2	15	1,013	9/r1,021			
9/03/80	11-3/4% Note	-	11/15/85-P	3,087	-	-	1,173	102	8	10	70	40	2	16	1,174	492			
9/30/80	11-7/8% Note	-	9/30/82-W	4,570	550	550	1,576	367	6	47	107	53	4	2	1,398	1,010			
10/14/80	11-1/2% Bond	-	11/15/95	1,482	-	-	1,057	141	5	18	101	23	1	9	1,120	555			
10/31/80	12-1/8% Note	-	10/31/82-X	4,403	420	420	1,405	416	10	35	122	18	10	13	1,658	716			
11/17/80	13-1/4% Note	-	5/15/84-G	3,815	500	500	1,111	188	43	18	69	21	*	10	1,591	764			
	13% Note	-	11/15/90-B	2,443	220	220	776	36	25	1	147	14	2	15	1,234	195			
	12-3/4% Bond	-	11/15/05-10	2,001	159	159	582	22	1	6	336	2	21	-	994	37			
12/01/80	13-7/8% Note	-	11/30/82-Y	4,601	365	365	1,821	494	12	44	128	22	3	7	1,488	582			
12/08/80	13-1/2% Note	-	2/15/86-C	3,188	-	-	985	r145	22	38	245	9	7	5	1,452	9/r280			
12/31/80	15-1/8% Note	-	12/31/82-Z	4,605	350	350	1,320	337	15	44	147	21	4	6	2,173	538			
	14% Note	-	12/31/84-R	3,368	252	252	1,342	266	31	29	160	78	5	6	855	596			
1/05/81	12-3/8% Note	-	1/15/88-C	2,710	-	-	1,352	85	20	10	69	59	7	7	895	206			
1/12/81	11-3/4% Bond	-	2/15/01	1,501	-	-	r357	r91	1	5	152	3	-	7	854	9/r31			
2/02/81	13-5/8% Note	-	1/31/83-M	4,730	461	461	r1,719	r326	8	23	r132	r17	6	5	1,744	9/r750			
2/17/81	13-1/4% Note	-	8/15/84-J	3,912	750	750	r1,801	r238	r20	22	r444	r39	r13	18	772	9/r545			
	8/13% Note	-	11/15/90-B	2,638	400	400	r689	91	39	27	r263	33	7	12	1,225	9/r252			
	8/12-3/4% Bond	-	11/15/05-10	2,251	325	325	r784	54	11	20	r284	81	71	2	898	9/r46			
3/02/81	13-7/8% Note	-	2/28/83-N	5,012	426	426	r1,843	r301	r10	r65	r100	r40	r14	r20	r1,908	9/r711			
3/04/81	13-3/4% Note	-	5/15/86-D	3,460	-	-	r1,217	r182	27	14	273	9	5	*	1,193	9/r540			
3/31/81	12-5/8% Note	-	3/31/83-P	4,883	700	700	r1,892	r291	r15	48	r148	11	1	1	1,175	9/r1,301			
	13-3/8% Note	-	3/31/85-G	3,527	259	259	r1,233	r239	2	18	r105	6	-	4	1,265	9/r655			
4/02/81	13-1/8% Bond	-	5/15/01	1,750	-	-	484	129	45	3	r37	*	54	7	939	9/r52			
4/06/81	13-1/4% Note	-	4/15/88-D	2,972	-	-	r1,325	151	6	19	64	r11	1	3	1,046	9/r346			
4/30/81	14-1/2% Note	-	4/30/83-Q	4,325	261	261	r1,901	r383	2	45	88	11	8	41	1,082	9/r764			
5/15/81	15-3/4% Note	-	5/15/84-K	3,095	681	681	898	r406	19	34	65	30	12	27	r350	9/r754			
	14-1/2% Note	-	5/15/91-A	1,747	300	300	r508	r102	3	8	138	16	10	4	652	9/r306			
	13-7/8% Bond	-	5/15/06-11	2,002	300	300	r547	94	2	5	212	138	2	13	906	9/r83			
6/01/81	15-5/8% Note	-	5/31/83-R	4,352	411	411	815	327	8	29	74	17	8	6	r1,656	9/r1,412			
6/03/81	13-7/8% Note	-	11/15/88-E	3,206	-	-	r547	r113	15	7	124	17	6	7	1,501	9/r869			
6/30/81	14-5/8% Note	-	6/30/83-S	4,307	300	300	r718	r196	21	30	51	5	6	9	r1,908	9/r1,363			
	14% Note	-	6/30/85-R	3,281	112	112	r1,147	r119	6	13	49	5	2	8	r529	9/r1,403			
7/02/81	13-3/8% Bond	-	8/15/01	1,753	-	-	p414	p101	p81	p1	p62	p1	p48	p41	p864	9/p140			
7/07/81	14% Note	-	7/15/80-E	3,469	-	-	p1,041	p140	p10	04	p63	08	p27	p1,266	9/p910				
7/31/81	15-7/8% Note	-	7/31/83-T	4,521	352	352	p871	p158	p10	p7	p91	p12	p2	p5	p1,597	9/p1,868			

* Less than \$500,000.

p Preliminary.

r Revised.

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 States and local governments and their agencies.^{7/} Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.^{8/} Reopening of earlier issue.^{9/} Includes portions to be distributed by investor class.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part B. - Bills Other than Regular Weekly Series

(Dollar amounts in millions)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued	Allotments by investor classes				
			52-week series	U.S. accounts and Federal Reserve banks	Commercial banks	Corporations	Dealers and brokers	All other 3/
				1/	2/	2/	2/	2/
1/08/80	1/02/81	11.040	\$4,018	\$852	\$1,301	\$118	\$954	\$793
2/05/80	1/29/81	11.211	3,989	618	1,357	206	1,017	796
3/04/80	2/26/81	13.527	4,020	1,101	1,003	760	1,214	433
4/01/80	3/26/81	14.450	4,016	1,008	853	77	1,300	598
4/29/80	4/23/81	10.440	4,016	1,071	897	73	1,565	408
5/27/80	5/21/81	8.341	4,005	961	1,095	142	1,100	617
6/24/80	6/18/81	7.401	4,091	870	1,111	36	1,400	674
7/22/80	7/16/81	7.660	4,005	825	1,131	183	1,506	360
8/19/80	8/13/81	8.963	4,009	1,052	1,045	85	1,213	614
9/16/80	9/10/81	9.967	4,007	1,031	1,151	64	1,563	198
10/14/80	10/08/81	11.136	4,009	1,031	693	20	1,768	497
11/06/80	11/05/81	12.219	3,963	900	1,201	22	973	967
12/04/80	12/03/81	13.261	4,513	1,200	1,261	43	1,671	338
1/26/81	12/31/81	12.075	4,518	900	1,060	11	1,776	762
1/29/81	1/28/82	13.033	4,684	700	1,551	57	1,362	1,039
2/26/81	2/25/82	12.801	5,265	1,000	1,258	22	1,630	1,355
3/26/81	3/25/82	11.481	4,684	1,100	623	67	1,041	953
4/23/81	4/22/82	12.991	4,261	827	1,124	13	1,364	1,053
5/21/81	5/20/82	14.623	4,014	900	1,658	19	1,063	375
6/18/81	6/17/82	13.146	4,011	1,100	990	18	1,564	339
7/16/81	7/15/82	13.735	4,011	850	11,711	11	1,190	1,249
8/13/81	8/12/82	14.542	4,512	1,000	1,312	27	1,643	530

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

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

2/ Exclusive of banks and insurance companies.

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

r Revised.

PUBLIC DEBT OPERATIONS

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

(Dollars amounts millions)

Date of refunding or retirement	Called or maturing securities 1/			Issue date	Amount outstanding	Disposition offers by Treasury 2/	
	Description					Cash retirement	Exchange security offered
8/15/79	6-1/6%	Note	-	8/15/79-A	8/15/72	\$4,559	\$3,890
8/15/79	6-7/8%	Note	-	8/15/79-J	8/16/76	2,989	1,987
8/21/79	7.876%	Bill	-	8/21/79	8/22/78	3,544	3,544
8/31/79	6-5/8%	Note	-	8/31/79-T	8/31/77	3,481	-
9/18/79	7.954%	Bill	-	9/18/79	9/19/78	3,353	3,353
9/30/79	8-1/2%	Note	-	9/30/79-F	9/04/75	2,081	2,081
9/30/79	6-5/8%	Note	-	9/30/79-U	9/30/77	3,861	-
10/01/79	1-1/2%	Note	-	10/01/79-ED	10/01/74	1	1
10/16/79	8.272%	Bill	-	10/16/79	10/17/78	3,474	3,474
10/31/79	7-1/4%	Note	-	10/31/79-V	10/31/77	4,334	4,334
11/13/79	9.312%	Bill	-	11/13/79	11/14/78	3,896	3,896
11/15/79	6-5/8%	Note	-	11/15/79-B	2/15/73	1,604	1,604
11/15/79	7%	Note	-	11/15/79-C	11/15/73	2,241	2,241
11/15/79	6-1/4%	Note	-	11/15/79-K	11/15/76	3,376	3,376
11/30/79	7-1/8%	Note	-	11/30/79-W	11/30/77	4,791	4,791
12/11/79	9.320%	Bill	-	12/11/79	12/12/78	4,029	4,029
12/31/79	7-1/2%	Note	-	12/31/79-G	1/06/76	2,006	2,006
12/31/79	7-1/8%	Note	-	12/31/79-X	1/03/78	3,920	-
1/08/80	9.605%	Bill	-	1/08/80	1/09/79	3,778	3,778
1/31/80	7-1/2%	Note	-	1/31/80-K	1/31/78	3,875	3,875
2/05/80	9.348%	Bill	-	2/05/80	2/06/79	3,543	3,543
2/15/80	4%	Bond	-	2/15/80	1/23/59	2,343	-
2/15/80	6-1/2%	Note	-	2/15/80-C	2/15/77	4,608	4,608
2/29/80	7-5/8%	Note	-	2/29/80-L	2/28/78	3,820	3,820
3/04/80	9.485%	Bill	-	3/04/80	3/06/79	3,326	3,326
3/31/80	7-1/2%	Note	-	3/31/80-C	3/17/76	6,076	6,076
4/01/80	1-1/2%	Note	-	4/01/80-EA	4/01/75	2	2
4/29/80	9.235%	Bill	-	4/29/80	5/01/79	3,020	-
4/30/80	7-3/4%	Note	-	4/30/80-N	5/01/78	3,180	3,180
5/15/80	6-7/8%	Note	-	5/15/80-A	5/15/73	7,265	7,265
5/27/80	9.153%	Bill	-	5/27/80	5/29/79	2,762	2,762
5/31/80	8%	Note	-	5/31/80-P	5/31/78	3,098	3,098
6/24/80	8.829%	Bill	-	6/24/80	6/26/79	2,788	2,788
6/30/80	7-5/8%	Note	-	6/30/80-O	6/10/76	2,185	2,185
7/22/80	8-1/4%	Note	-	6/30/80-Q	6/30/78	4,407	4,407
7/31/80	8-1/2%	Bill	-	7/22/80	7/24/79	3,389	3,389
8/15/80	9%	Note	-	7/31/80-R	7/31/78	4,164	4,164
8/15/80	6-3/4%	Note	-	8/15/80-B	8/15/74	4,296	4,296
8/19/80	9.189%	Bill	-	8/15/80-H	8/15/77	4,133	4,133
8/31/80	8-3/8%	Note	-	8/19/80	8/21/79	3,545	3,545
9/16/80	9.893%	Bill	-	8/31/80-S	8/31/78	3,545	3,545
9/30/80	6-7/8%	Note	-	9/18/80	9/18/79	3,556	3,556
9/30/80	8-5/8%	Note	-	9/30/80-E	9/14/76	2,141	2,141
10/01/80	1-1/2%	Note	-	10/01/80-EO	10/02/78	3,906	3,906
10/14/80	11.508%	Bill	-	10/14/80	10/01/75	3	3
10/31/80	8-7/8%	Note	-	10/31/80-U	10/16/79	3,454	3,454
11/06/80	11.810%	Bill	-	11/06/80	10/31/78	3,790	3,790
11/15/80	3-1/2%	Bond	-	11/15/80	11/13/79	3,903	3,903
11/15/80	7-1/8%	Note	-	11/15/80-J	10/03/60	1,723	1,723
11/30/80	9-1/4%	Note	-	11/30/80-V	11/15/77	4,600	4,600
12/04/80	10.815%	Bill	-	12/04/80	11/30/78	3,195	3,195
12/31/80	5-7/8%	Note	-	12/31/80-P	12/11/79	4,133	4,133
12/31/80	9-7/8%	Note	-	12/31/80-W	12/07/76	2,692	2,692
1/02/81	11.040%	Bill	-	1/02/81	1/02/79	3,546	3,546
1/29/81	11.211%	Bill	-	1/29/81	2/05/80	4,018	4,018
1/31/81	9-3/4%	Note	-	1/31/81-P	1/31/79	3,989	3,989
2/15/81	7%	Note	-	2/15/81-A	2/15/74	3,146	3,146
2/15/81	7-3/8%	Note	-	2/15/81-C	2/18/75	1,842	1,842
2/26/81	13.527%	Bill	-	2/26/81	3/04/80	4,796	4,796
2/28/81	9-3/4%	Note	-	2/28/81-O	2/28/79	4,020	4,020
3/26/81	14.459%	Bill	-	3/26/81	4/01/80	2,887	2,887
3/31/81	6-7/8%	Note	-	3/31/81-H	3/08/77	4,016	4,016
4/01/81	9-5/8%	Note	-	3/31/81-R	4/09/79	2,809	2,809
4/01/81	1-1/2%	Note	-	4/01/81-EA	4/01/76	3,516	3,516
4/23/81	10.440%	Bill	-	4/23/81	*	*	*
4/30/81	9-3/4%	Note	-	4/30/81-S	4/29/80	4,016	4,016
5/15/81	7-3/8%	Note	-	5/15/81-D	4/30/79	3,013	3,013
5/15/81	7-1/2%	Note	-	5/15/81-M	1/26/76	2,020	2,020
5/21/81	8.341%	Bill	-	5/21/81	2/15/78	3,893	3,893
5/31/81	9-3/4%	Note	-	5/31/81-T	5/21/80	4,005	4,005
6/18/81	7.491%	Bill	-	6/18/81	5/31/79	2,542	2,542
6/30/81	6-3/4%	Note	-	6/30/81-J	6/24/80	4,091	4,091
6/30/81	9-1/8%	Note	-	6/30/81-II	7/02/79	3,057	3,057
7/16/81	7.669%	Bill	-	7/16/81	7/22/80	4,005	4,005
7/31/81	9-3/8%	Note	-	7/31/81-V	7/31/79	3,222	-
8/13/81	8.963%	Bill	-	8/13/81	8/19/80	4,009	4,009
8/15/81	7-5/8%	Note	-	8/15/81-F	7/09/76	2,586	2,586
8/15/81	8-3/8%	Note	-	8/15/81-N	8/15/78	4,110	4,110
8/31/81	9-5/8%	Note	-	8/31/81-W	8/31/79	3,729	-
9/10/81	9.967%	Bill	-	9/10/81	9/16/80	4,007	4,007

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are used.

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

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1980-August</u>						
Bills.....	11/29/79	8/01/80	-	-	\$161	
	12/21/79	8/01/80	-	-	101	
	4/17/80	8/01/80	-	-	25	
	8/01/80	10/01/80	-	\$101	-	
	8/01/80	11/03/80	-	102	-	
	8/01/80	1/05/81	-	218	-	
	8/01/80	9/02/80	-	101	-	
	8/15/80	2/12/81	-	300	-	
	8/18/80	4/01/81	-	319	-	
	8/18/80	5/01/81	-	123	-	
Certificates of indebtedness.....	5/07/80	8/07/80	9.75	-	25	
	5/14/80	8/14/80	8.60	-	40	
	5/16/80	8/18/80	8.60	-	11	
	5/23/80	8/25/80	8.95	-	25	
	5/28/80	8/28/80	7.70	-	183	
	5/29/80	8/29/80	7.70	-	146	
	6/10/80	9/10/80	6.50	-	6	
	7/11/80	10/14/80	8.20	-	26	
	7/15/80	10/15/80	8.20	-	24	
	7/18/80	10/20/80	8.20	-	4	
	7/21/80	10/21/80	8.20	-	43	
	7/25/80	10/27/80	7.90	-	54	
	7/30/80	10/30/80	8.25	-	22	
Note.....	2/28/77	8/15/80	9.00	-	300	\$19,408
<u>September</u>						
Bills.....	11/30/79	9/02/80	-	-	255	
	12/21/79	9/02/80	-	-	12	
	8/01/80	9/02/80	-	-	101	
	9/15/80	12/01/80	-	146	-	
	9/26/80	5/01/81	11.40	108	-	
Certificates of indebtedness.....	6/10/80	9/10/80	6.50	-	29	
	6/11/80	9/11/80	6.50	-	46	
	6/11/80	9/11/80	6.50	-	26	
	6/12/80	9/12/80	6.50	-	20	
	6/13/80	9/15/80	6.50	-	9	
	6/18/80	9/18/80	6.40	-	32	
	6/30/80	9/30/80	7.10	-	35	
	9/11/80	12/11/80	10.10	46	-	
	9/11/80	12/11/80	10.10	26	-	
	9/11/80	12/11/80	10.10	-	46	
	9/12/80	12/12/80	10.10	20	-	
	9/12/80	12/12/80	10.10	-	20	
	9/15/80	12/15/80	10.10	9	-	
	9/15/80	12/15/80	10.10	-	9	
	9/18/80	12/18/80	10.65	32	-	
	9/18/80	12/18/80	10.65	-	32	
Note.....	10/02/78	9/30/80	8.625	-	400	18,721
<u>October</u>						
Bills.....	1/28/80	10/01/80	-	-	114	
	1/30/80	10/01/80	-	-	54	
	8/01/80	10/01/80	-	-	101	
	10/01/80	6/01/81	11.36	187	-	
	10/20/80	4/20/81	3.00	5	-	
	10/29/80	6/01/81	12.44	166	-	
	12/31/79	10/01/80	-	-	66	
Certificates of indebtedness.....	7/01/80	10/01/80	8.15	-	13	
	7/07/80	10/07/80	8.15	-	88	
	7/07/80	10/07/80	8.15	-	7	
	7/10/80	10/10/80	8.20	-	101	
	7/10/80	10/10/80	8.20	-	20	
	7/18/80	10/20/80	8.20	-	25	
	7/18/80	10/20/80	8.20	-	40	
	7/28/80	10/28/80	7.90	-	24	
	7/28/80	10/28/80	7.90	-	34	
	9/11/80	12/11/80	10.10	-	26	
	10/07/80	1/07/81	11.30	50	-	
	10/07/80	1/07/81	11.30	6	-	
	10/07/80	1/07/81	11.30	-	50	
	10/07/80	1/07/81	11.30	-	6	
	10/10/80	1/12/81	11.30	97	-	
	10/10/80	1/12/81	11.30	19	-	
	10/10/80	1/12/81	11.30	-	97	
	10/10/80	1/12/81	11.30	-	19	
Note.....	1/12/81	11.30	-	-	18,368	
<u>November</u>						
Bills.....	11/20/80	1/29/81	13.67	47	-	
	11/20/80	12/31/80	14.53	25	-	
	1/30/80	11/03/80	-	-	274	
	8/01/80	11/03/80	-	-	102	
Note.....	3/31/77	1/23/80	5.875	-	500	
	4/30/79	1/31/81	9.75	-	50	
	5/31/79	2/28/81	9.75	-	50	
December	12/31/79	12/01/80	-	-	22	
Bills.....	2/11/80	12/01/80	-	-	276	
	9/15/80	12/01/80	-	-	146	
	10/20/80	4/20/81	3.00	-	5	
	11/20/80	12/31/80	14.53	-	25	
	12/02/80	1/05/81	14.69	152	-	
	12/02/80	2/02/81	14.60	140	-	
	12/02/80	4/01/81	14.41	131	-	
	12/08/80	5/01/81	15.43	184	-	
Notes.....	3/31/77	1/23/80	5.875	-	500	
	4/30/79	1/31/81	9.75	-	50	
	5/31/79	2/28/81	9.75	-	50	
					17,597	

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

(Payable in U.S. Dollars; dollar amounts in millions)						
Securities	Issue date	Maturity date	Interest rate (percent)	Amount Issued	Amount Retired	Amount Total outstanding end of month
<u>1981-January</u>						
Bills.....	2/11/80	1/05/81	-	-	\$83	
	3/04/80	1/05/81	-	-	68	
	8/01/80	1/05/81	-	-	218	
	11/20/80	1/29/81	13.76	-	47	
	12/02/80	1/05/81	14.68	-	157	
	12/08/80	5/01/81	15.43	-	184	
	1/05/81	7/01/81	12.95	\$374	-	
	1/29/81	4/30/81	14.87	100	-	
	1/29/81	3/10/81	14.44	48	-	\$17,367
<u>February</u>						
Bills.....	6/17/80	2/17/81	-	-	106	
	8/15/80	2/17/81	8.92	-	100	
	1/10/81	2/02/81	14.60	-	140	
	2/03/81	5/01/81	14.91	115	-	
	2/03/81	8/01/81	13.91	371	-	
	2/18/81	9/01/81	14.04	370	-	
	2/18/81	10/01/81	11.81	223	-	
Note.....	9/15/76	2/15/81	7.175	-	160	17,540
<u>March</u>						
Bill.....	7/01/80	3/02/81	-	-	412	
	1/29/81	3/02/81	14.66	-	48	
	3/02/81	9/01/81	14.01	203	-	
	3/03/81	4/01/81	11.77	55	-	
	3/03/81	5/01/81	14.52	51	-	
	3/03/81	10/01/81	-	109	-	
	3/01/81	11/02/81	-	328	-	
Note.....	6/01/77	1/31/81	6.975	-	200	17,725
<u>April</u>						
Bills.....	8/18/80	4/01/81	-	-	310	
	12/02/80	4/01/81	14.61	-	131	
	1/29/81	4/10/81	14.82	-	100	
	3/01/81	5/01/81	13.77	-	55	
	6/01/81	6/01/81	12.69	50	-	
	4/01/81	12/01/81	-	305	-	
	4/07/81	1/04/82	12.92	291	-	
	4/30/81	1/04/82	14.34	200	-	17,974
<u>May</u>						
Bills.....	8/19/80	5/01/81	-	-	123	
	9/26/80	5/01/81	11.60	-	108	
	2/03/81	5/01/81	14.91	-	115	
	1/03/81	5/01/81	14.52	-	51	
	5/01/81	2/01/82	13.94	136	-	
	5/01/81	7/01/81	14.74	52	-	
	5/13/81	3/01/82	14.90	310	-	
	5/19/81	2/01/82	14.52	277	-	
Notes.....	6/27/77	5/15/81	6.50	-	300	
	5/15/81	5/15/81	14.15	300	-	18,152
<u>June</u>						
Bills.....	10/01/80	6/01/81	11.36	-	187	
	10/29/80	6/01/81	12.44	-	166	
	3/03/81	10/01/81	13.86	-	100	
	4/01/81	6/01/81	12.49	-	59	
	6/01/81	8/01/81	15.39	48	-	
	6/16/81	12/31/81	13.20	170	-	
	6/23/81	2/01/82	13.37	119	-	
Notes.....	6/05/74	6/05/81	2.50	-	445	
	6/25/74	6/25/81	2.90	-	600	
	1/14/80	6/30/81	9.175	-	47	17,077
<u>July</u>						
Bills.....	1/05/81	7/01/81	12.95	-	376	
	5/01/81	7/01/81	14.74	-	52	
	4/30/81	7/30/81	14.34	-	200	
	7/30/81	10/29/81	14.75	200	-	
Notes.....	7/08/74	7/08/81	8.25	-	200	
	7/15/74	7/15/81	9.25	-	200	16,251
<u>August</u>						
Bills.....	2/03/81	8/01/81	11.91	-	170	
	6/01/81	8/01/81	15.39	-	48	
	8/03/81	4/01/82	14.60	215	-	
	8/03/81	9/01/81	15.14	66	-	
	8/03/81	10/01/81	14.86	46	-	
Notes.....	10/28/76	9/15/81	7.625	-	100	
	4/27/77	8/15/81	7.625	-	300	15,739

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

Month of activity	Securities	Payable in--	Issue date	Maturity date	Interest rate (percent)	Amount (dollar equivalent)		
						Issued	Retired	Total outstanding
<u>1978-Dec</u>								
	Notes	Deutsche marks	12/15/78	12/15/81	5.95	931	-	
		do	12/15/78	12/14/82	6.20	664	-	
<u>1979-Jan</u>								
	Notes	Swiss francs	1/26/79	7/26/81	2.35	744	744	
		do	1/26/79	1/26/83	2.65	459	-	
<u>Mar</u>								
	Notes	Deutsche marks	3/1/79	9/1/81	6.30	680	680	
		do	3/1/79	9/1/82	6.70	671	-	
<u>Nov</u>								
	Notes	do	11/12/79	5/12/82	8.55	451	-	
		do	11/12/79	5/12/83	8.50	668	-	
<u>1980-Jan</u>								
	Notes	do	1/25/80	7/26/82	9.50	561	-	
		do	1/25/80	7/26/83	8.45	607	-	5,013

UNITED STATES SAVINGS BONDS

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

sold from May 1, 1951 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities and other terms appear in Treasury Bulletins of April 1951, May 1957, October and December 1959, May and October 1961, June 1968 and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1946 through 1980.

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

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	5,001	-	2
Series E, EE, H, and HH.....	219,596	68,002	287,599	219,243	68,355p	p
Series F and G.....	28,396	1,125	29,521	29,515	-	7
Series J and K.....	3,556	198	3,754	3,752	-	2
Total A-K.....	255,496	70,380	325,876	257,240	68,355p	10p

Footnotes at end of Table SB-4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-70.....	184,355	32,788	217,204	165,868	147,756	18,112	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,130	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,042	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.....	1,433	902	2,735	1,717	1,346	371	70,752	22
1977.....	7,895	3,827	11,722	7,064	5,415	1,567	75,411	21
1978.....	8,026	4,104	12,131	7,747	5,971	1,776	79,798	16
1979.....	7,295	4,318	11,613	10,975	5,145	2,527	40,440	13
1980.....	4,819	4,171	8,989	16,702	11,446	5,256	72,727	12
Calendar years:								
1935-70.....	186,712	337,785	220,497	168,605	149,936	18,669	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976.....	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977.....	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
1978.....	7,959	4,180	11,898	8,195	6,312	1,883	80,546	18
1979.....	6,988	4,298	11,643	12,326	9,045	3,282	79,517	7
1980.....	4,124	4,124	8,247	15,543	10,405	5,138	72,217	11
Months:								
1980-Aug.....	283	274	557	673	461	211	72,853	12
Sept.....	276	327	605	729	499	229	72,727	12
Oct.....	294	341	636	692	471	221	72,669	12
Nov.....	259	288	546	691	438	253	72,524	12
Dec.....	289	349	638	945	599	346	72,217	11
1981-Jan.....	348	358	706	1,866	1,183	683	71,057	11
Feb.....	279	327	606	1,219	784	436	70,443	11
Mar.....	375	336	711	1,097	711	387	70,057	11
Apr.....	193	250	443	982	594	384	69,518	11
May.....	286	427	713	1,001	602	399	69,229p	11p
June.....	301	375	677	971	607	365	68,934p	10p
July.....	278	402	680	895	573	322	68,719p	10p
Aug.....	260	358	618	982	669	313	68,355p	10p

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	Accrued discount 2/	Interest-bearing debt	Matured non-interest-bearing debt
E, EE, H, and HH								
<u>Fiscal years:</u>								
1941-70.....	148,455	30,411	178,927	127,646	111,791	15,854	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.O.....	1,833	902	2,735	1,715	1,345	371	70,752	-
1977.....	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
1978.....	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-
1979.....	7,295	4,318	11,613	10,972	8,143	2,828	80,440	-
1980.....	4,819	4,171	8,989	16,702	11,446	5,256	72,727	-
<u>Calendar years:</u>								
1941-70.....	150,812	31,408	182,220	130,378	113,988	16,389	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,284	5,471	1,353	63,349	-
1975.....	7,038	3,368	10,406	6,290	4,959	1,331	67,664	-
1976.....	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
1977.....	7,954	3,910	11,853	7,114	5,524	1,591	76,602	-
1978.....	7,959	4,180	12,139	8,195	6,312	1,883	80,546	-
1979.....	6,988	4,298	11,286	12,316	9,033	3,263	79,517	9
1980.....	4,124	4,124	8,247	15,547	10,407	5,139	72,217	-
<u>Months:</u>								
1980-Aug.....	283	274	557	673	461	211	72,853	-
Sept.....	276	327	603	729	499	229	72,727	-
Oct.....	294	341	636	692	471	221	72,669	-
Nov.....	259	288	546	691	438	253	72,524	-
Dec.....	289	349	638	945	599	346	72,217	-
1981-Jan.....	348	358	706	1,866	1,183	683	71,057	-
Feb.....	279	327	606	1,219	784	436	70,443	-
Mar.....	375	337	711	1,097	711	387	70,057	-
Apr.....	193	250	443	982	598	384	69,518	-
May.....	286	427	713	1,001	602	399	69,229p	*p
June.....	301	375	677	971	607	365	68,934p	*p
July.....	278	402	680	895	573	322	68,719p	*p
Aug.....	260	358	618	982	669	313	68,355p	*p
Series F, G, J, and K, combined 4/ 5/ 6/								
<u>Fiscal years:</u>								
1941-70.....	31,951	1,323	33,274	33,226	31,911	1,315	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
T.O.....	-	-	-	1	1	*	-	19
1977.....	-	-	-	1	1	*	-	18
1978.....	-	-	-	4	3	1	-	13
1979.....	-	-	-	3	3	*	-	10
1980.....	-	-	-	1	2	-1	-	10
<u>Calendar years:</u>								
1941-70.....	31,951	1,323	33,274	33,230	31,913	1,316	-	58
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
1976.....	-	-	-	1	*	*	-	13
1977.....	-	-	-	-4	-3	-1	-	18
1978.....	-	-	-	3	2	1	-	15
1979.....	-	-	-	11	12	-1	-	9
1980.....	-	-	-	-4	-2	-2	-	9
<u>Months:</u>								
1980-Aug.....	-	-	-	-	-	-	-	10
Sept.....	-	-	-	-	-	-	-	10
Oct.....	-	-	-	-	-	-	-	10
Nov.....	-	-	-	-	-	-	-	10
Dec.....	-	-	-	-	-	-	-	9
1981-Jan.....	-	-	-	-	-	-	-	9
Feb.....	-	-	-	-	-	-	-	9
Mar.....	-	-	-	-	-	-	-	9
Apr.....	-	-	-	-	-	-	-	9
May.....	-	-	-	-	-	-	-	9
June.....	-	-	-	-	-	-	-	8
July.....	-	-	-	-	-	-	-	8
Aug.....	-	-	-	-	-	-	-	8

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E and EE								
Fiscal years:								
1941-70.....	137,805	30,411	168,216	121,838	105,984	15,854	2,211	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	48,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,090	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q.....	1,761	902	2,663	1,611	1,241	371	80	62,621
1977.....	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
1978.....	7,774	4,104	11,879	7,244	5,469	1,775	325	71,383
1979.....	7,061	4,318	11,379	10,151	7,323	2,828	345	72,266
1980.....	4,684	4,171	8,855	15,417	10,160	5,256	537	65,167
Calendar years:								
1941-70	140,026	31,408	171,434	124,300	107,911	16,389	2,316	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	6,314	4,965	1,353	310	55,613
1975.....	6,729	3,368	10,097	5,846	4,555	1,331	326	59,498
1976.....	7,245	3,597	10,841	6,336	4,855	1,481	327	63,676
1977.....	7,638	3,910	11,548	6,646	5,095	1,591	303	68,235
1978.....	7,718	4,180	11,898	7,645	5,762	1,883	333	72,154
1979.....	6,783	4,298	11,081	111,367	8,084	3,283	356	71,512
1980.....	4,028	4,124	8,151	14,346	9,206	5,139	599	64,719
Month:								
1980-Aug.....	293	274	558	631	420	211	61	65,291
Sept.....	256	327	553	645	455	229	23	65,167
Oct.....	329	341	636	632	411	221	75	65,129
Nov.....	259	288	536	633	380	253	32	65,000
Dec.....	277	349	626	865	519	346	42	64,719
1981-Jan.....	317	358	674	1,754	1,069	683	33	63,608
Feb.....	267	327	606	1,117	681	436	53	63,032
Mar.....	368	336	704	979	592	387	73	62,684
Apr.....	197	250	447	915	531	384	65	62,151
May.....	261	427	688	929	529	399	56	61,859p
June.....	275	375	650	889	525	365	64	61,552p
July.....	274	402	676	516	494	322	95	61,317p
Aug.....	263	358	620	904	591	313	71	60,964p
Series H and HH								
Fiscal years:								
1952-70.....	10,711	-	10,711	5,808	5,808	-	2,211	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
1976.....	318	-	318	425	425	-	326	8,084
T.Q.....	72	-	72	104	104	-	80	8,131
1977.....	319	-	319	425	425	-	313	8,338
1978.....	251	-	251	498	498	-	325	8,415
1979.....	234	-	234	820	820	-	345	8,174
1980.....	134	-	134	1,285	1,285	-	537	7,560
Calendar years:								
1952-70	10,786	-	10,786	6,077	6,077	-	2,316	7,025
1971.....	259	-	259	366	366	-	249	7,167
1972.....	314	-	314	353	353	-	329	7,458
1973.....	282	-	282	465	465	-	319	7,594
1974.....	338	-	338	506	506	-	310	7,736
1975.....	309	-	309	404	404	-	326	7,966
1976.....	310	-	310	427	427	-	327	8,177
1977.....	316	-	316	428	428	-	303	8,368
1978.....	240	-	240	550	550	-	333	8,392
1979.....	206	-	206	949	949	-	356	8,005
1980.....	96	-	96	1,201	1,201	-	599	7,498
Month:								
1980-Aug.....	-11	-	-11	41	41	-	61	7,561
Sept.....	20	-	20	44	44	-	23	7,560
Oct.....	-35	-	-35	60	60	-	75	7,540
Nov.....	10	-	10	58	58	-	32	7,524
Dec.....	12	-	12	80	80	-	42	7,498
1981-Jan.....	31	-	31	114	114	-	33	7,449
Feb.....	13	-	13	102	102	-	53	7,411
Mar.....	7	-	7	118	118	-	73	7,372
Apr.....	-4	-	-4	68	68	-	65	7,366
May.....	24	-	24	72	72	-	56	7,374
June.....	26	-	26	82	82	-	64	7,382
July.....	4	-	4	79	79	-	95	7,402
Aug.....	-3	-	-3	78	78	-	71	7,392

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 2/
		Total	Series E, EE H, and HH	Other	Total	Series E, EE H, and HH	Other	
Fiscal years:								
1951-64.....	87,140	39,488	22,025	17,463	48,043	38,949	9,094	-391
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,543	2,820	2,816	4	3,772	3,772	-	-
T.O.....	1,689	797	794	3	891	891	-	-
1977.....	7,064	3,578	-577	1	3,487	3,487	-	-
1978.....	7,747	3,157	3,153	4	4,690	4,590	-	-
1979.....	10,975	5,654	5,651	3	4,927	4,927	-	-197
1980.....	10,703	10,430	10,428	2	6,430	6,430	-	-156
Calendar years:								
1951-70.....	129,586	57,346	36,958	20,387	71,392	60,727	10,664	-850
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976.....	6,771	3,275	3,275	8	3,487	3,487	-	-
1977.....	7,110	2,556	2,556	-4	4,553	4,553	-	-
1978.....	8,200	3,129	3,125	4	5,071	5,071	-	-
1979.....	12,326	6,459	6,448	11	5,709	5,709	-	158
1980.....	15,543	10,112	10,116	-4	5,709	5,709	-	-277
Month:								
1980-Aug.....	673	441	441	-	235	235	-	-3
Sept.....	729	531	531	*	376	376	-	-178
Oct.....	692	473	473	-	241	241	-	-21
Nov.....	691	353	353	-	175	175	-	163
Dec.....	945	547	546	*	317	317	-	81
1981-Jan.....	1,866	397	397	*	1,469	1,469	-	-
Feb.....	1,219	1,193	1,193	*	26	26	-	-
Mar.....	1,098	1,413	1,413	*	-316	-316	-	-
Apr.....	982	838	838	*	144	144	-	-
May.....	1,001	617	617	*	384	384	-	-
June.....	972	829	828	*	143	143	-	-
July.....	881	738	738	-	143	143	-	-
Aug.....	982	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-

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

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

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

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

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

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

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

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

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

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

6/ 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.

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

* Less than \$500,000.

p Preliminary n.a. Not Available.

UNITED STATES SAVINGS NOTES

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

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

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967-69.....	528	12	540	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	49	32	13	413
T.Q.....	*	6	6	11	8	3	407
1977.....	-	23	23	36	24	12	394
1978.....	-	22	22	31	19	12	385
1979.....	-	21	21	48	28	20	359
1980.....	-	21	21	76	41	35	304
Calendar years:							
1967-70.....	705	22	727	83	80	3	644
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	74	60	13	496
1974.....	*	39	39	82	66	16	453
1975.....	*	25	25	53	40	14	424
1976.....	*	24	24	42	29	13	406
1977.....	-	23	23	35	23	12	393
1978.....	-	22	22	33	20	13	383
1979.....	-	21	21	52	30	22	352
1980.....	-	19	19	71	38	33	300
Month:							
1980-Aug.....	-	1	1	3	1	1	306
Sept.....	-	2	2	4	2	2	304
Oct.....	-	2	2	3	1	1	303
Nov.....	-	1	1	2	1	1	302
Dec.....	-	2	2	4	2	2	300
1981-Jan.....	-	2	2	2	1	1	300
Feb.....	-	1	1	6	3	3	295
Mar.....	-	1	1	10	5	5	287
Apr.....	-	1	1	5	3	3	283
May.....	-	2	2	3	1	1	282
June.....	-	2	2	5	3	2	279
July.....	-	2	2	4	2	2	276
Aug.....	-	2	2	4	2	2	275

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

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					Public issues held by Federal Reserve banks	
		Total outstanding	Held by U.S. Government accounts			Nonmarketable		
			Total	Marketable	Government account series	Other		
1972.....	437,329	425,360	111,460	19,868	89,536	2,056	71,356	
1973.....	468,426	456,353	123,385	20,080	101,248	2,056	75,022	
1974.....	486,247	473,238	138,206	21,229	114,921	2,056	80,485	
1975.....	544,131	532,122	145,283	20,475	122,752	2,056	84,749	
1976.....	631,385	619,254	149,611	18,353	129,202	2,056	94,446	
T.Q.....	646,379	633,560	146,105	16,640	127,409	2,056	96,427	
1977.....	709,138	697,629	155,490	14,619	138,816	2,056	104,715 ^{1/}	
1978.....	780,425	766,971	167,973	13,886	152,031	2,056	114,764	
1979.....	833,751	819,007	187,683	11,379	174,248	2,056	115,458	
1980.....	914,317	906,402	197,743	10,078	187,665	*	120,711	
1980-July.....	888,367	880,395	189,159	10,328	178,831	*	119,653	
Aug.....	900,075	888,733	189,762	10,086	179,676	*	119,277	
Sept.....	914,317	906,402	197,743	10,078	187,665	*	120,711	
Oct.....	914,782	906,948	193,437	10,078	183,359	*	121,482	
Nov.....	920,316	909,371	189,688	9,567	180,121	*	120,447	
Dec.....	936,686	928,912	192,460	9,564	182,896	*	121,328	
1981-Jan.....	940,528	929,825	189,494	9,527	179,967	*	116,707	
Feb.....	956,898	946,455	191,981	9,292	182,689	*	118,435	
Mar.....	970,901	963,207	190,873	9,303	181,570	*	119,039	
Apr.....	970,326	962,779	193,946	9,228	184,718	*	119,687	
May.....	974,758	964,792	197,811	9,228	188,583	*	117,900	
June.....	977,350	969,921	199,936	9,228	190,709	*	120,017	
July.....	979,388	972,053	198,591	9,225	189,366	*	123,402	

End of fiscal year or month	Interest-bearing public debt securities-Con.			Matured public debt and debt bearing no interest ^{2/}	Agency securities			
	Held by private investors				Total outstanding ^{3/}	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors	
	Total	Marketable	Nonmarketable					
1972.....	242,545	165,978	76,566	1,076	10,894	2,170	8,724	
1973.....	257,947	167,869	90,078	963	11,109	2,156	8,953	
1974.....	254,548	164,862	89,686	997	12,012	2,152	9,860	
1975.....	302,090	210,382	91,708	1,067	10,943	2,186	8,757	
1976.....	375,197	279,782	95,415	1,179	10,953	2,223	8,730	
T.Q.....	391,028	294,595	96,433	1,142	11,678	2,222	9,456	
1977.....	437,423	326,674	110,750	1,211	10,298	2,094	8,204	
1978.....	484,234	356,501	127,733	4,573	8,881	1,705	7,176	
1979.....	515,866	379,856	136,010	7,512	7,232	1,614	5,619	
1980.....	587,948	463,717	124,231	1,299	6,616	1,605	5,011	
1980-July.....	571,673	446,254	125,419	1,288	6,685	1,610	5,075	
Aug.....	579,693	454,055	125,638	4,691	6,651	1,604	5,048	
Sept.....	587,948	463,717	124,231	1,299	6,616	1,605	5,011	
Oct.....	592,029	467,846	124,183	1,242	6,592	1,618	4,974	
Nov.....	599,235	475,366	123,869	4,381	6,564	1,609	4,955	
Dec.....	615,124	492,294	122,830	1,297	6,476	1,617	4,859	
1981-Jan.....	623,624	502,248	121,376	4,249	6,455	1,596	4,849	
Feb.....	636,039	515,178	120,861	4,043	6,399	1,595	4,804	
Mar.....	653,295	532,800	120,495	1,324	6,370	1,595	4,775	
Apr.....	649,147	528,992	120,155	1,247	6,300	1,595	4,705	
May.....	649,081	529,057	120,025	3,705	6,261	1,594	4,667	
June.....	649,968	531,525	118,443	1,253	6,176	1,646	4,530	
July.....	650,060	533,778	116,281	1,197	6,139	1,584	4,555	

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 PD-5.

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Individuals 3/			Insurance companies		Mutual savings banks		Corporations 4/		State and local governments	
			Total	Saving bonds	Other securities	Series F and H	Other Series 7/					Foreign and international 5/	
1939-Dec.....	33.4	17.7	20.7	9.4	-	1.0	7.5	5.7	2.7	2.0	.4	.7	.3
1946-Feb.....	231.6	93.9	137.0	63.9	30.8	12.5	20.6	26.4	11.1	19.0	6.7	2.4	0.5
Dec.....	208.1	74.5	131.6	64.1	30.3	13.9	20.0	26.0	11.9	15.3	6.3	1.9	0.3
1956-June.....	196.8	57.3	139.5	66.6	40.0	0.4	16.3	13.6	8.3	17.3	16.1	6.2	11.4
Dec.....	199.6	59.5	160.9	65.9	41.4	8.7	15.9	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	131.0	64.4	42.1	5.9	16.6	12.2	7.4	14.1	16.3	5.9	11.6
Dec.....	203.7	67.2	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9	11.2
1959-June.....	204.6	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	47.4	3.5	23.5	12.5	6.0	21.4	18.0	0.0	17.3
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	47.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5	13.9
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	19.6	11.5	6.1	18.5	19.0	10.0	13.5
1962-June.....	211.5	65.1	146.6	65.5	44.6	2.1	19.8	11.4	6.2	18.2	20.1	11.3	13.6
Dec.....	216.2	67.1	149.0	65.0	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	65.0	46.0	1.6	19.1	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.....	218.0	63.9	155.0	69.5	47.0	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	49.8	.9	22.2	10.5	5.3	15.9	22.9	13.0	16.7
1966-June.....	209.6	54.8	154.9	72.8	49.7	.7	22.8	10.0	5.0	14.7	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	148.0	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4	19.3
Dec.....	219.5	63.8	155.9	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	17.0	19.0
1968-June.....	217.0	50.7	157.2	74.2	51.1	.4	22.7	9.5	4.0	12.0	25.1	10.7	22.7
Dec.....	226.7	66.0	160.7	75.1	51.4	.5	23.3	9.4	3.8	14.7	24.9	12.5	21.9
1969-June.....	214.0	55.3	158.7	77.3	51.2	.6	25.5	9.1	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	21.9	17.2
Dec.....	247.1	65.3	181.0	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	182.9	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	29.0	54.5	17.0
1973-June.....	258.9	58.8	200.1	75.9	58.9	.6	16.6	6.3	3.3	9.8	28.8	59.4	16.6
Dec.....	260.9	60.3	200.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7	19.3
1974-June.....	255.6	53.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9	17.3
Dec.....	271.0	55.6	215.4	84.2	62.9	.5	20.8	6.2	2.5	17.4	29.2	58.8	22.1
1975-June.....	303.2	60.0	234.1	86.8	65.0	.5	21.3	7.1	3.5	13.8	31.7	66.0	25.2
Dec.....	349.4	85.1	264.2	90.8	66.9	.6	21.3	9.5	4.5	21.3	34.2	66.5	37.4
1976-June.....	376.4	92.5	293.8	96.2	69.2	.4	26.6	10.6	5.4	24.7	39.3	69.8	37.8
Dec.....	409.5	103.8	305.7	101.6	71.6	.4	29.6	12.7	5.9	26.1	41.6	78.1	39.7
1977-June.....	421.0	102.8	318.2	104.9	74.0	.4	30.5	12.8	6.2	21.9	49.1	87.0	r35.6
Dec.....	461.3	101.4	350.9	107.8	76.3	.4	31.1	15.5	5.0	20.5	50.8	100.6	r40.7
1978-June.....	477.8	99.1	378.7	109.0	78.7	.4	29.9	r15.3	5.3	r19.2	59.8	r119.5	r50.6
Dec.....	508.6	r93.2	r415.4	114.0	80.3	.4	33.1	r15.7	5.0	r19.6	64.4	137.8	r58.9
1979-Mar.....	519.6	92.5	427.1	116.1	80.2	.4	35.5	r16.3	4.7	r21.7	65.5	r133.0	r69.8
Apr.....	517.1	92.0	425.1	116.0	80.2	.4	35.4	r16.2	5.0	r22.6	65.9	r126.7	r72.7
May.....	521.5	r94.3	r427.2	116.9	80.2	.4	36.3	r16.1	4.9	r23.2	66.2	r118.1	r81.8
June.....	516.6	93.5	423.1	113.2	80.2	.4	32.6	r16.0	4.8	r24.0	66.6	r119.7	r78.8
July.....	519.8	r93.0	r426.8	114.1	80.3	.4	33.4	r16.3	4.8	r23.8	66.5	r124.2	r77.1
Aug.....	521.5	r92.5	r429.0	114.6	80.3	.4	33.9	r16.4	4.8	r23.6	66.5	r124.4	r78.7
Sept.....	523.4	r92.5	r430.9	115.5	80.4	.4	34.7	r16.7	4.8	r22.1	66.5	r125.1	r80.2
Oct.....	526.5	r93.9	r432.5	116.0	80.1	.4	35.5	r16.8	4.7	r22.4	67.1	124.4	r81.1
Nov.....	528.6	r94.4	r434.2	115.4	79.7	.4	35.3	r16.5	4.7	r22.7	67.7	119.6	r88.1
Dec.....	540.5	r96.4	r446.1	116.1	79.5	.4	36.2	r16.7	4.7	r22.9	69.9	r123.7	r90.1
1980-Jan.....	546.9	r97.0	r449.9	117.0	78.2	.4	38.4	r16.6	4.5	r23.0	70.3	125.0	r93.5
Feb.....	551.6	r98.2	r453.4	113.8	77.3	.4	36.1	r17.0	4.5	r23.1	75.5	124.7	r94.8
Mar.....	560.5	r98.1	r462.6	124.8	75.6	.4	48.8	r18.0	4.6	r23.2	70.7	119.9	r101.2
Apr.....	563.0	r96.3	r466.7	125.3	73.9	.3	51.1	r18.0	4.6	r23.0	70.7	116.7	r108.4
May.....	562.9	r97.7	r465.2	124.3	73.2	.3	50.8	r17.8	4.8	r22.8	70.9	117.5	r107.3
June.....	558.2	r100.3	r457.9	120.2	73.1	.3	46.8	r17.8	4.5	r22.6	71.1	122.8	r98.9
July.....	r573.0	r101.4	r471.6	121.2	73.0	.3	47.9	r18.5	4.7	r23.7	72.9	124.7	r105.9
Aug.....	583.8	r106.1	r477.7	124.1	72.9	.3	50.0	r19.5	4.9	r24.3	74.7	126.3	r104.0
Sept.....	589.2	r109.7	r479.5	123.0	72.7	.3	50.0	r19.2	5.1	r25.9	77.0	r126.4	r102.9
Oct.....	593.3	r113.2	r480.1	122.9	72.7	.3	49.9	r19.5	5.2	r25.9	76.8	127.7	r102.1
Nov.....	603.2	r111.4	r491.8	r125.3	72.5	.3	r52.4	r20.1	5.3	r25.8	r78.3	r132.7	r104.3
Dec.....	616.4	r116.0	r500.4	129.2	72.2	.3	56.7	r20.1	5.4	r25.7	r78.8	134.3	r106.9
1981-Jan.....	627.4	r117.2	r510.2	134.2	71.1	.3	62.8	r20.0	5.5	r30.4	r77.3	133.9	r108.9
Feb.....	639.6	r116.4	r523.2	136.2	70.4	.3	65.5	r19.8	5.5	r35.2	r80.4	r136.9	r109.2
Mar.....	654.6	r117.5	r537.1	138.6	70.1	.3	68.2	r18.1	5.6	r40.0	r82.3	r142.9	r109.6
Apr.....	650.4	r113.5	r536.0	r138.2	69.5	.3	68.3	r18.0	5.7	r40.4	r83.6	r143.3	r107.7
May.....	652.3	r113.2	r539.1	r139.9	69.2	.3	70.3	r19.7	5.6	r38.8	r85.1	r139.7	r110.3
June.....	651.2	113.3	537.9	139.6	68.9	.3	70.4	18.3	5.7	38.7	83.0	141.2	111.4
July p.....	651.3	114.2	537.1	139.5	68.7	.3	70.5	19.8	5.6	37.8	76.0	139.0	119.4

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

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

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

Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international

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

TREASURY SURVEY OF OWNERSHIP

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

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

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

Table TSO-1.-Summary of Federal Securities
July 31, 1981
(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 2/
				5,334 commercial banks 2/	457 mutual savings banks 2/	Insurance companies		473 savings and loan associations	408 corporations	State and local governments		
				287 life	438 fire, casualty, and marine					310 general funds	179 pension and retirement funds	
Public debt issues:												
<u>Interest-bearing public debt securities:</u>												
Marketable.....	666,405	132,627	533,778	78,396	4,181	3,771	8,955	4,214	5,938	14,458	9,151	404,714
Nonmarketable 4/.....	305,647	189,366	116,281	-	-	-	-	-	-	-	-	116,281
Total interest-bearing public debt securities...	972,053	321,993	650,060	78,396	4,181	3,771	8,955	4,214	5,938	14,458	9,151	520,996
<u>Matured debt and debt bearing no interest</u>	1,197	-	1,197	-	-	-	-	-	-	-	-	1,197
Total public debt securities.....	973,250	321,993	651,257	78,396	4,181	3,771	8,955	4,214	5,938	14,458	9,151	522,193
Government agency issues:												
Regular issues.....	2,418	191	2,227	136	130	71	65	35	1	68	182	1,539
Participation certificates 5/.....	2,965	1,338	1,627	463	287	117	80	271	126	92	104	87
Total Government agency securities covered in Treasury Survey.....	5,383	1,529	3,854	599	417	188	145	306	127	160	286	1,625
Nonsurveyed Government agency securities.....	756	55	701									
Total Government agency securities 6/.....	6,139	1,584	4,555									
Total Federal securities.....	979,389	323,577	655,812									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP July 31, 1981

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks 2/	5,334 commercial banks 2/	457 mutual savings banks 2/	Insurance companies		473 savings and loan associations	408 corporations	State and local governments			
					287 life	438 fire, casualty, and marine			310 general funds	179 pension and retirement funds		
<u>By type security:</u>												
Issued by U.S. Government:												
Treasury bills.....	217,532	45,229	10,509	427	130	754	463	1,523	5,764	450	152,283	
Treasury notes.....	354,005	60,656	63,857	3,311	1,790	6,679	3,593	2,942	7,004	1,444	201,729	
Treasury bonds.....	94,868	26,741	4,030	444	1,851	1,521	158	1,474	1,689	6,256	50,703	
Total.....	666,405	132,627	78,396	4,181	3,771	8,955	4,214	5,938	14,458	9,151	404,714	
<u>By maturity distribution:</u>												
Call classes (due or first becoming callable):												
Within 1 year.....	313,895	61,055	27,605	1,339	467	1,685	1,618	3,061	8,227	676	208,160	
1 to 5 years.....	205,579	35,608	41,411	2,044	807	3,989	2,445	1,154	4,056	881	113,184	
5 to 10 years.....	70,195	17,565	6,164	444	1,232	2,272	105	430	945	1,504	39,533	
10 to 15 years.....	29,856	6,090	1,135	159	659	775	17	711	585	2,927	16,798	
15 to 20 years.....	10,571	3,740	521	22	116	52	8	83	147	757	5,125	
20 years and over.....	36,310	8,570	1,559	173	489	182	21	499	497	2,407	21,914	
Total.....	666,405	132,627	78,396	4,181	3,771	8,955	4,214	5,938	14,458	9,151	404,714	
Maturity classes (final maturity):												
Within 1 year.....	312,724	60,837	27,554	1,334	418	1,612	1,583	3,020	8,155	661	207,550	
1 to 5 years.....	206,749	35,825	41,463	2,049	857	4,062	2,480	1,196	4,128	896	113,570	
5 to 10 years.....	64,934	14,691	6,101	425	1,113	2,144	84	391	871	1,461	37,653	
10 to 15 years.....	24,578	4,335	929	93	584	668	30	564	504	1,999	14,871	
15 to 20 years.....	15,288	5,359	413	98	282	266	14	234	267	1,349	7,006	
20 years and over.....	42,132	11,579	1,935	181	518	203	22	534	533	2,786	23,840	
Total.....	666,405	132,627	78,396	4,181	3,771	8,955	4,214	5,938	14,458	9,151	404,714	

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks 2/	5,334 commercial banks 2/	457 mutual savings banks 2/	Insurance companies		473 savings and loan associations	408 corporations	State and local governments			
					287 life	438 fire, casualty, and marine			310 general funds	179 pension and retirement funds		
<u>Treasury Bills:</u>												
Regular weekly and Annual maturing:												
Aug. 1981.....	37,755	4,726	1,001	42	10	103	53	457	701	130	30,533	
Sep. 1981.....	37,602	9,207	1,184	71	11	87	52	91	772	145	25,982	
Oct. 1981.....	45,280	9,008	1,571	78	18	67	56	378	491	40	33,571	
Nov. 1981.....	20,246	4,033	909	52	4	95	51	87	427	8	14,579	
Dec. 1981.....	29,211	7,193	1,249	42	17	123	111	101	733	33	19,609	
Jan. 1982.....	21,191	3,928	866	30	15	27	19	58	461	2	15,786	
Feb. 1982.....	5,265	1,268	260	9	2	7	2	4	248	5	3,460	
Mar. 1982.....	4,684	1,155	376	10	-	2	28	46	145	*	2,922	
Apr. 1982.....	4,262	833	274	8	6	5	2	10	486	6	2,633	
May 1982.....	4,014	936	320	9	3	5	5	5	114	-	2,617	
Jun. 1982.....	4,011	1,118	220	1	-	*	6	89	987	1	1,589	
Jul. 1982.....	4,011	1,032	123	1	-	-	8	49	-	2,798		
Total Treasury Bills.....	217,532	44,438	8,352	354	87	521	386	1,333	5,614	370	156,079	
<u>Treasury Notes:</u>												
7-5/8 Aug. 1981-F.....	2,586	371	854	73	8	43	20	32	55	11	1,121	
8-3/8 Aug. 1981-N.....	4,110	1,399	778	23	8	22	35	1	123	3	1,719	
9-5/8 Aug. 1981-W.....	3,729	575	602	32	5	5	24	206	76	21	2,183	
6-3/4 Sep. 1981-K.....	2,968	270	609	27	22	29	55	295	69	-	1,592	
10-1/8 Sep. 1981-X.....	3,695	418	456	26	12	26	16	-	93	2	2,646	
12-5/8 Oct. 1981-Y.....	4,457	606	617	22	7	23	17	3	67	15	3,079	
7 Nov. 1981-G.....	2,543	131	738	61	40	74	86	198	54	12	1,149	
7-3/4 Nov. 1981-B.....	4,477	1,912	849	81	9	126	32	17	44	16	1,392	
12-1/8 Nov. 1981-Z.....	4,894	669	1,096	36	6	21	29	2	269	22	2,745	
7-1/4 Dec. 1981-L.....	3,452	177	659	27	8	53	29	155	90	4	2,250	

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP

July 31, 1981

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,334 commercial banks 2/	2,457 mutual savings banks 2/	Insurance companies		473 savings and loan associations	408 corporations	State and local governments			
					287 life	438 fire, casualty, and marine			310 general funds	179 pension and retirement funds		
Treasury Notes--(Continued)												
11-3/8 Dec.	1981-AB.....	4,307	577	638	26	9	47	24	269	8	2,704	
11-1/2 Jan.	1981-N.....	4,485	501	1,023	34	20	39	51	118	3	2,689	
6-1/8 Feb.	1982-D.....	2,697	65	647	95	33	115	164	65	21	1,168	
13-7/8 Feb.	1982-P.....	4,498	666	957	52	3	46	25	7	67	25	
7-7/8 Mar.	1982-G.....	2,853	253	956	27	6	25	53	40	53	* 1,439	
15 Mar.	1982-Q.....	4,072	653	965	30	*	58	18	71	100	11	
11-3/8 Apr.	1982-R.....	4,573	592	1,164	39	1	21	41	51	113	41	
7 May	1982-E.....	2,613	56	652	49	13	73	80	126	56	11	
8 May	1982-A.....	2,747	1,450	313	46	4	56	13	1	18	4	
9-1/4 May	1982-K.....	3,556	1,041	795	17	10	23	12	3	22	3	
9-3/8 May	1982-S.....	4,284	387	1,050	19	*	10	128	32	208	4	
8-1/4 June	1982-M.....	2,594	134	628	23	*	26	37	5	52	5	
8-5/8 June	1982-T.....	5,215	774	821	25	2	19	117	9	168	6	
8-7/8 July	1982-U.....	5,337	1,086	845	65	12	42	49	23	222	12	
8-1/8 Aug.	1982-B.....	2,918	1,164	454	42	11	82	5	8	67	22	
9 Aug.	1982-M.....	3,587	1,106	684	24	12	50	65	2	45	2	
11-1/8 Aug.	1982-V.....	5,127	679	1,364	135	11	16	125	7	202	13	
8-3/8 Sept.	1982-J.....	2,501	78	878	26	3	34	67	20	84	3	
11-7/8 Sept.	1982-W.....	5,120	557	1,028	89	23	15	50	51	128	9	
12-1/8 Oct.	1982-X.....	4,823	435	935	105	12	14	53	2	139	18	
7-7/8 Nov.	1982-C.....	2,902	775	670	43	11	153	8	6	166	25	
7-1/8 Nov.	1982-F.....	2,737	269	676	26	20	97	30	95	125	7	
13-7/8 Nov.	1982-Y.....	4,966	385	889	40	39	28	36	4	84	14	
9-3/8 Dec.	1982-L.....	3,205	477	863	24	19	16	31	15	44	26	
15-1/8 Dec.	1982-Z.....	4,955	388	1,060	43	28	45	170	11	122	3	
8 Feb.	1983-A.....	7,958	2,144	1,236	83	24	363	15	39	250	46	
13-5/8 Jan.	1983-M.....	5,191	519	931	70	12	22	73	11	176	11	
13-7/8 Feb.	1983-N.....	5,438	485	1,039	70	1	34	45	16	55	* 3,693	
9-1/4 Mar.	1983-D.....	2,930	39	1,062	20	12	17	28	11	34	3	
12-5/8 Mar.	1983-P.....	5,583	888	925	89	:6	31	110	27	99	10	
14-1/2 Apr.	1983-Q.....	4,586	371	844	49	12	24	26	9	124	9	
7-7/8 May	1983-C.....	2,573	126	829	34	10	86	21	65	174	38	
11-5/8 May	1983-G.....	3,618	871	640	20	3	24	17	16	6	1,798	
15-5/8 May	1983-R.....	4,763	509	498	16	12	19	21	78	7	2,601	
8-7/8 June	1983-E.....	3,124	460	1,544	16	1	33	84	23	29	1	
14-5/8 June	1983-S.....	4,607	487	891	35	*	7	40	81	57	5	
15-7/8 July	1983-T.....	4,966	351	404	15	3	8	12	-	49	-	
11-7/8 Aug.	1983-J.....	4,285	1,119	1,123	32	10	51	21	7	84	7	
9-1/4 Aug.	1983-K.....	6,670	3,269	1,534	53	29	15	95	43	91	12	
9-3/4 Sept.	1983-F.....	2,802	284	805	27	5	13	9	9	9	11	
7 Nov.	1983-B.....	2,309	104	539	39	11	170	32	74	48	17	
9-7/8 Nov.	1983-L.....	5,832	1,971	1,630	47	13	8	56	13	98	6	
10-1/2 Dec.	1983-H.....	2,701	251	986	11	10	18	17	3	59	1	
7-1/4 Feb.	1984-A.....	8,438	3,923	1,044	63	44	523	3	101	75	62	
14-1/4 Mar.	1984-D.....	2,914	560	987	3	2	13	23	14	93	5	
9-1/4 May	1984-C.....	2,587	69	686	31	6	63	35	-	68	2	
13-1/4 May	1984-G.....	4,315	515	804	24	14	46	85	3	57	25	
15-3/4 May	1984-K.....	3,776	749	532	19	2	21	12	52	19	14	
8-7/8 June	1984-E.....	3,726	619	1,070	68	*	56	122	25	123	7	
7-1/4 Aug.	1984-B.....	2,863	385	592	25	54	234	1	30	30	17	
13-1/4 Aug.	1984-J.....	4,662	808	699	71	31	53	72	5	58	25	
12-1/8 Sept.	1984-F.....	3,369	339	459	32	6	54	23	29	29	19	
14-1/4 Dec.	1984-H.....	3,620	259	582	13	25	34	242	9	61	17	
8 Feb.	1985-A.....	4,203	1,450	729	16	13	81	3	18	38	49	
13-3/8 Mar.	1985-G.....	3,786	384	525	43	8	16	71	-	66	26	
10-3/8 May	1985-C.....	2,539	52	660	20	15	78	9	*	86	4	
14-3/8 May	1985-D.....	2,719	301	779	25	2	34	62	1	80	2	
14 June	1985-H.....	3,393	234	765	18	13	5	37	23	77	12	
8-1/4 Aug.	1985-B.....	4,837	1,624	994	35	36	233	16	7	105	3	
9-5/8 Aug.	1985-E.....	3,293	81	1,008	55	2	13	57	3	53	10	
11-3/4 Nov.	1985-F.....	3,087	37	222	12	33	41	19	4	60	42	
13-1/2 Feb.	1986-C.....	3,188	23	216	12	18	113	82	2	8	65	
13-3/4 May	1986-D.....	3,460	57	265	21	15	94	71	36	13	33	
7-7/8 May	1986-A.....	5,219	1,158	543	104	58	636	5	23	110	103	
8 Aug.	1986-B.....	9,515	2,028	1,801	161	482	230	35	56	110	174	
13-7/8 Nov.	1986-E.....	3,206	43	386	12	21	118	-	30	4	23	
9 Feb.	1987-B.....	6,238	1,668	1,076	49	42	320	-	35	96	133	
12 May	1987-C.....	2,472	498	191	5	18	101	7	1	47	55	
7-5/8 Nov.	1987-A.....	2,387	616	349	14	36	188	*	9	54	62	
12-3/3 Jan.	1988-C.....	2,710	5	258	17	15	75	13	1	16	57	
13-1/4 Apr.	1988-O.....	2,972	120	213	4	20	60	-	13	79	57	
8-1/4 May	1988-A.....	4,148	1,754	276	28	29	282	1	17	16	94	
14 July	1988-E.....	3,469	27	115	8	9	103	*	56	12	41	
8-3/4 Nov.	1988-B.....	3,445	1,147	333	15	14	134	*	23	67	125	
9-1/4 May	1989-A.....	2,628	470	376	19	17	116	1	25	28	47	
10-3/4 Nov.	1989-B.....	5,779	1,942	357	18	10	123	11	5	41	188	
10-3/4 Aug.	1990-A.....	3,762	1,191	90	9	35	33	1	82	29	111	
13 Nov.	1990-B.....	5,701	705	137	41	72	116	1	13	111	197	
14-1/2 May	1991-A.....	2,047	343	35	-	8	3	-	1	-	32	
Exchange Series.....		18	-	*	1	*	*	1	1	-	-	
Total Treasury Notes.....		354,005	61,447	66,014	3,384	1,833	6,912	3,671	3,132	7,155	2,525	
											197,932	

Footnotes at end of Table TSO-5.

-TREASURY SURVEY OF OWNERSHIP-

July 31, 1981

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

(Par values - in millions of dollars)

Issue	Total amount outstanding <u>1/</u>	Held by investors covered in Treasury Survey										Held by all other investors <u>3/</u>	
		U.S. Government accounts and Federal Reserve banks	5,334 commercial banks <u>2/</u>	2,457 mutual savings banks <u>2/</u>	Insurance companies			473 savings and loan associations	408 corporations	State and local governments			
					287 life	438 fire, casualty, and marine				310 general funds	179 pension and retirement funds		
Treasury Bonds:													
4-1/4 May	1975-85.....	924	347	50	7	68	25	5	1	38	15	368	
3-1/4 June	1978-83.....	1,171	217	51	5	49	73	35	42	72	15	611	
7 Aug.	1981.....	807	335	36	2	3	9	*	3	8	*	411	
6-3/8 Feb.	1982.....	2,702	1,013	404	18	25	75	12	47	26	17	1,064	
6-3/8 Aug.	1984.....	2,203	1,249	88	10	14	40	7	22	69	1	703	
3-1/4 May	1985.....	607	172	14	4	22	21	18	3	11	9	334	
6-1/8 Nov.	1986.....	1,196	864	36	6	6	14	1	3	17	2	247	
4-1/4 Aug.	1987-92.....	2,335	1,089	18	16	39	77	10	29	61	21	976	
4 Feb.	1988-93.....	137	42	1	2	5	2	3	4	1	*	77	
7-1/2 Aug.	1988-93.....	1,914	1,321	40	2	8	20	-	3	7	12	501	
4-1/8 May	1989-94.....	875	422	4	*	67	30	8	4	6	9	326	
3-1/2 Feb.	1990.....	2,013	863	26	6	261	70	11	6	112	53	605	
8-1/4 May	1990.....	1,247	407	46	13	20	58	1	15	33	11	644	
7-1/4 Aug.	1992.....	1,504	92	173	19	101	102	4	5	16	48	945	
6-3/4 Feb.	1993.....	627	209	68	10	6	6	4	6	33	35	251	
7-7/8 Feb.	1993.....	1,501	153	162	3	14	169	*	5	133	71	790	
7 May	1993-98.....	692	228	92	5	20	24	2	16	14	17	274	
8-5/8 Aug.	1993.....	1,768	131	90	12	24	78	-	35	21	116	1,261	
8-5/8 Nov.	1993.....	1,509	166	55	7	6	51	-	30	58	135	1,000	
9 Feb.	1994.....	3,010	89	68	5	31	58	*	87	83	374	2,215	
8-1/2 May	1994-99.....	2,414	1,651	50	5	14	31	1	14	5	63	581	
8-3/4 Aug.	1994.....	1,506	57	45	2	7	26	-	51	14	95	1,210	
10-1/8 Nov.	1994.....	1,502	49	33	3	30	19	-	73	7	119	1,168	
3 Feb.	1995.....	398	128	5	*	111	9	1	-	4	14	126	
10-1/2 Feb.	1995.....	1,502	28	30	*	18	9	-	7	17	70	1,324	
7-7/8 Feb.	1995-2000.....	2,771	617	103	56	76	135	3	35	89	305	1,352	
12-5/8 May	1995.....	1,503	321	69	1	20	6	-	15	24	152	896	
10-3/8 May	1995.....	1,504	7	34	11	48	2	-	116	5	669	611	
8-3/8 Aug.	1995-2000.....	4,662	2,132	24	19	84	45	2	122	48	586	1,600	
11-1/2 Nov.	1995.....	1,482	32	34	1	48	5	-	95	14	60	1,194	
8 Aug.	1996-2001.....	1,575	831	53	7	16	16	*	2	33	132	485	
3-1/2 Nov.	1998.....	1,497	714	4	1	34	18	4	-	38	1	684	
8-1/4 May	2000-05.....	4,246	2,178	323	1	13	5	1	34	3	247	1,441	
11-3/4 Feb.	2001.....	1,501	-	34	4	29	2	3	11	29	248	1,142	
13-1/8 May	2001.....	1,750	16	107	8	26	11	-	36	44	129	1,373	
13-3/8 Aug.	2001.....	1,753	49	47	4	*	2	-	43	3	42	1,564	
7-5/8 Feb.	2002-07.....	4,249	1,559	441	8	163	7	1	25	31	595	1,420	
7-7/8 Nov.	2002-07.....	1,495	265	394	-	5	16	3	19	28	26	740	
8-3/8 Aug.	2003-08.....	2,103	757	21	4	16	28	-	17	4	212	1,044	
8-3/4 Nov.	2003-08.....	5,230	1,611	145	26	39	11	5	154	162	550	2,527	
9-1/8 May	2004-09.....	4,606	727	84	15	22	6	-	72	86	307	3,287	
10-3/8 Nov.	2004-09.....	4,201	1,116	58	22	104	27	-	31	45	249	2,550	
11-3/4 Feb.	2005-10.....	2,647	522	20	7	16	11	-	8	36	96	1,934	
10 May	2005-10.....	2,987	1,072	42	32	31	28	4	65	27	38	1,650	
12-3/4 Nov.	2005-2010.....	4,736	526	67	33	84	47	5	58	69	115	3,731	
13-7/8 May	2006-11.....	2,302	367	242	22	9	-	4	6	8	176	1,468	
Total Treasury Bonds.....		94,868	26,741	4,030	444	1,851	1,521	158	1,874	1,689	6,256	50,703	
Total Marketable Public Debt Securities.....		666,405	132,627	78,396	4,181	3,771	8,955	4,214	5,938	14,458	9,151	404,714	

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP

July 31, 1981

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey									Held by investors not in Treasury survey ^{3/}		
		U.S. Government accounts and Federal Reserve banks	5,334 commercial banks ^{2/}	457 mutual savings banks ^{2/}	Insurance companies			473 savings and loan associations	408 corporations	State and local governments			
					287 life	438 fire, casualty, and marine	310 general funds			179 pension and retirement funds			
Export-Import Bank:													
Participation Certificates.....	250	16	103	10	2	8	9	17	18	8	61		
Federal Housing Administration:													
Debentures.....	443	154	80	12	5	25	11	1	4	6	145		
Government National Mortgage Association:													
Participation Certificates.....	2,715	1,322	360	277	115	73	262	109	74	96	27		
U.S. Postal Service:													
Bonds.....	250	37	16	13	22	2	1	-	18	30	111		
Tennessee Valley Authority:													
Bonds.....	1,725	-	41	105	43	38	23	-	47	146	1,281		
Total Government agency securities covered by survey.....	5,383	1,529	599	417	188	145	306	127	160	286	1,625		

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

(Par values - in millions of dollars)

Issue	Total amount outstanding ^{1/}	Held by investors covered in Treasury Survey									Held by investors not in Treasury survey ^{3/}		
		U.S. Government accounts and Federal Reserve banks	5,334 commercial banks ^{2/}	457 mutual savings banks ^{2/}	Insurance companies			473 savings and loan associations	408 corporations	State and local governments			
					287 life	438 fire, casualty, and marine	310 general funds			179 pension and retirement funds			
Farm Credit Administration:													
Discount Notes.....	3,166	-	1,338	72	19	49	152	58	118	21	1,338		
Consolidated Bonds.....	54,618	1,689	7,061	603	66	402	862	133	1,793	309	41,700		
BC Debentures.....	220	21	145	12	5	12	6	-	3	11	6		
FICB Debentures.....	1,388	65	761	109	16	173	135	7	65	50	5		
FLB Bonds.....	10,317	921	2,274	306	58	247	396	30	375	350	5,362		
Total FCA.....	69,709	2,696	11,578	1,102	164	883	1,552	228	2,354	741	48,411		
Farmers Home Administration:													
Insured Notes.....	1,802	163	458	167	159	120	104	7	120	271	233		
Federal Home Loan Banks:													
Discount Notes.....	10,520	2,624	1,059	46	3	8	42	8	73	1	6,656		
Bonds.....	41,911	-	9,546	956	507	414	2,281	337	1,988	1,044	24,538		
FHLMC Mtg. Backed Certificates & Bonds ^{2/}	2,408	-	478	124	256	119	519	112	32	320	447		
FHLMC Mtg. Part. Certificates ^{2/} ^{8/}	15,781	-	182	113	109	25	720	1	528	147	13,956		
FHLMC Capital Debentures ^{2/}	200	-	121	12	3	9	7	-	1	10	36		
Issues to State and Local Govts. ^{2/} ^{9/}	3	-	-	-	-	-	-	-	3	-	-		
Total FHLB.....	70,823	2,624	11,686	1,252	877	576	3,569	458	2,625	1,523	45,633		
Federal National Mortgage Association:													
Discount Notes.....	9,837	3,216	953	140	10	22	198	39	343	62	4,855		
Interest Bearing Notes.....	* 186	-	18	2	*	1	1	*	*	-	164		
Debentures.....	43,947	-	9,469	1,088	144	569	2,244	404	2,255	863	26,910		
Capital Debentures.....	786	116	323	90	11	12	85	1	74	17	57		
Mtg. Backed Bonds.....	200	59	62	9	1	3	1	1	1	1	62		
Issues to State and Local Govts. ^{9/}	406	-	-	-	-	-	-	-	406	-	-		
Total FNMA.....	55,362	3,390	10,825	1,327	166	606	2,529	445	3,081	943	32,048		
Total.....	197,696	8,874	34,548	3,849	1,366	2,185	7,753	1,138	8,180	3,479	126,324		

^{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-8.^{2/} Excludes trust departments.^{3/} Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.^{4/} Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.^{5/} Includes Export-Import Bank and Government National Mortgage^{6/} Association participation certificates.^{7/} Includes matured securities outstanding on which interest has ceased.^{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.^{9/} Data on these securities were first published in the January 1979 Treasury Bulletin.^{10/} Direct placements (mortgage-backed bonds) with State and local governments with various interest rates and maturity dates.^{11/} Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, August 31, 1981

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

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

Table MQ-1. - Treasury Bills

Table MQ-2. - Treasury Notes

• price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/1/1980					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,968	6-3/4%	-	9/30/81-K	99.06	+.30	16.67%	-1.02%	9/07/77	99.25	9/06/77	88.00	3/07/80
3,695	10-1/8	-	9/30/81-X	99.16	+.22	15.84	-1.39	10/09/79	102.18	6/17/80	92.28	3/07/80
4,457	12-5/8	-	10/31/81-Y	99.07	+.11	16.83	-.09	10/31/79	105.22	6/16/80	95.22	3/07/80
2,543	7	-	11/15/81-G	97.31	+.24	16.96	-.10	10/12/76	104.10	11/16/76	88.01	3/07/80
4,477	7-3/4	-	11/15/81-B	98.02	+.20	17.20	+.23	11/15/74	106.30	12/02/76	88.30	3/07/80
4,894	12-1/8	-	11/30/81-Z	98.26	+.10	16.64	.00	11/30/79	105.12	6/13/80	94.18	3/07/80
3,452	7-1/4	-	12/31/81-L	97.02	+.19	16.46	+.08	12/07/77	99.24	12/01/77	87.14	3/07/80
4,307	11-3/8	-	12/31/81-AB	98.09	+.11	16.56	-.04	12/31/79	104.16	6/13/80	93.16	3/24/80
4,485	11-1/2	-	1/31/82-N	97.26	+.06	17.00	+.29	1/31/80	104.28	6/13/80	93.12	3/24/80
2,697	6-1/8	-	2/15/82-0	95.14	+.20	16.90	+.23	1/06/77	99.30	12/31/76	85.28	3/07/80
4,498	13-7/8	-	2/28/82-P	98.18	-.03	17.00	+.60	2/29/80	108.19	6/13/80	97.14	3/24/50
2,853	7-7/8	-	3/31/82-G	95.03	+.11	17.09	+.53	3/06/78	100.07	4/17/78	87.21	3/24/80
4,072	15	-	3/31/82-Q	98.31	-.07	16.73	+.56	3/31/80	110.20	6/13/80	98.24	3/26/81
4,573	11-3/8	-	4/30/82-R	96.17	-.01	17.09	+.64	4/30/80	105.02	6/13/80	95.07	12/11/80
2,613	7	-	5/15/82-E	93.22	+.06	16.82	+.70	4/04/77	101.25	4/14/77	95.23	3/07/80
2,747	8	-	5/15/82-A	94.06	+.04	17.05	+.71	5/15/75	108.04	12/03/76	87.13	3/07/80
3,556	9-1/4	-	5/15/82-K	94.29	+.01	17.19	+.74	11/15/78	101.23	6/13/80	89.21	3/07/80
4,284	9-3/8	-	5/31/82-S	94.25	+.01	17.07	+.67	6/04/80	101.26	6/17/80	92.14	12/15/80
2,594	8-1/4	-	6/30/82-H	93.22	.00	16.68	+.71	6/07/78	100.07	8/09/78	87.08	3/24/80
5,215	8-5/8	-	6/30/82-T	93.24	-.02	16.98	+.77	6/30/80	100.11	6/20/80	90.28	12/16/80
5,337	8-7/8	-	7/31/82-U	93.17	-.03	16.79	+.71	7/31/80	99.22	7/24/80	90.28	12/16/80
2,918	8-1/8	-	8/15/82-B	92.26	-.05	16.57	+.81	8/15/75	108.20	12/10/76	86.19	3/24/80
3,587	9	-	8/15/82-M	93.20	+.04	16.48	+.41	8/15/79	101.06	6/16/80	88.12	3/24/80
5,127	11-1/8	-	8/31/82-V	95.06	-.04	16.56	+.53	9/02/80	100.22	9/03/80	94.02	12/16/80
2,501	8-3/8	-	9/30/82-J	92.08	+.05	16.49	+.39	9/06/78	100.02	9/11/78	86.16	3/07/80
5,120	11-7/8	-	9/30/82-W	95.16	-.06	16.59	+.50	9/30/80	100.26	10/06/80	94.28	5/14/81
4,823	12-1/8	-	10/31/82-X	95.19	-.07	16.43	+.47	10/31/80	99.25	10/24/80	95.01	5/13/81
2,737	7-1/8	-	11/15/82-F	90.13	+.03	16.18	+.45	10/17/77	99.15	10/06/77	83.19	3/07/80
2,902	7-7/8	-	11/15/82-C	91.02	-.02	16.32	+.56	11/17/75	107.20	12/03/76	85.02	3/06/80
4,966	13-7/8	-	11/30/82-Y	96.25	-.23	16.83	+.79	12/01/80	102.14	1/05/81	96.20	8/26/81
3,205	9-3/8	-	12/31/82-L	91.20	-.16	16.64	+.82	1/02/79	102.06	6/17/80	88.10	3/07/80
4,955	15-1/8	-	12/31/82-Z	98.02	-.30	16.81	+.87	12/31/80	104.28	1/05/81	97.26	8/27/81
5,191	13-5/8	-	1/31/83-M	96.00	-.28	16.92	+.86	2/02/81	101.04	3/19/81	95.20	8/24/81
7,958	8	-	2/15/83-A	89.15	-.10	16.43	+.67	2/17/76	108.08	12/03/76	84.10	3/07/80
5,438	13-7/8	-	2/28/83-N	96.05	-.24	16.89	+.72	3/02/81	101.24	3/18/81	95.26	8/24/81
2,930	9-1/4	-	3/31/83-D	90.02	-.22	16.65	+.46	3/05/79	101.26	7/02/79	87.26	3/25/80
5,583	12-5/8	-	3/31/83-P	94.06	-.27	16.97	+.82	3/31/81	99.20	3/19/81	90.26	3/19/81
4,586	14-1/2	-	4/30/83-Q	96.17	-.03	16.97	+.86	4/30/81	100.16	6/15/81	96.04	8/24/81
2,573	7-7/8	-	5/15/83-C	87.22	-.22	16.43	+.85	4/05/78	99.29	4/17/78	84.00	3/07/80
3,618	11-5/8	-	5/15/83-G	93.00	-.01	16.49	+.91	11/15/79	107.20	6/16/80	92.26	8/24/81

Footnotes at end of Table M-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, August 31, 1981

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32nds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/					
		Bid	Change from last month	To maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$4,763	15-5/87-	-	5/31/83-R	98.03	-1.09	16.93%	+.90%	6/01/81	102.21	6/15/81	97.27	8/27/81
3,123	8-7/8	-	6/30/83-E	87.30	-1.08	16.79	+1.15	7/02/79	100.26	6/13/80	86.12	2/26/80
4,607	14-5/8	-	6/30/83-S	96.18	-1.10	16.88	+.92	6/30/81	100.08	6/29/81	96.10	8/27/81
4,974	15-7/8	-	7/31/83-T	98.15	-1.19	16.84	+1.00	7/31/81	100.16	7/27/81	98.09	8/24/81
6,670	9-1/4	-	8/15/83-K	88.13	-1.05	16.42	+1.00	5/15/80	101.30	6/13/80	88.01	5/05/81
4,285	11-7/8	-	8/15/83-J	92.27	-1.05	16.29	+.87	2/15/80	92.27	8/31/81	92.21	8/28/81
5,423	16-1/4	-	8/31/83-U	99.07	--	16.73	--	8/31/81	99.29	8/21/81	99.00	8/24/81
2,802	9-3/4	-	9/30/83-F	88.16	-1.10	16.50	+1.03	10/10/79	103.04	6/13/80	87.29	2/26/80
2,309	7	-	11/15/83-B	83.30	-2.26	15.91	+.77	11/15/76	104.04	12/10/76	79.29	2/26/80
5,832	9-7/8	-	11/15/83-L	86.17	-1.01	16.26	+.79	8/15/80	99.25	8/07/80	88.10	8/24/81
2,701	10-1/2	-	12/13/83-H	89.28	-.24	15.86	+.56	12/31/79	105.12	6/13/80	89.09	8/24/81
8,438	7-1/4	-	2/15/84-A	82.26	-1.12	15.99	+1.01	2/15/77	101.30	6/28/77	79.18	2/26/80
2,914	14-1/4	-	3/31/84-D	96.26	-.28	15.80	+.46	3/31/80	117.00	6/13/80	96.11	8/24/81
2,587	9-1/4	-	5/15/84-C	85.30	-1.08	15.83	+.78	9/05/79	102.06	6/13/80	85.08	8/24/81
4,315	13-1/4	-	5/15/84-G	93.19	-1.05	16.27	+.62	11/17/80	102.29	1/05/81	93.14	8/24/81
3,776	15-3/4	-	5/15/84-K	99.04	-1.01	16.16	+.48	5/15/81	104.12	6/15/81	98.23	8/24/81
3,726	8-7/8	-	6/30/84-E	84.12	-.30	15.94	+.62	6/30/80	99.07	6/25/80	83.26	5/05/81
2,863	7-1/4	-	8/15/84-B	80.28	-.20	15.57	+.50	8/15/77	101.00	9/06/77	78.20	2/26/80
4,662	13-1/4	-	8/15/84-J	93.02	-1.08	16.30	+.62	2/17/81	101.01	3/18/81	92.28	8/25/81
3,369	12-1/8	-	9/30/84-F	90.08	-1.10	16.27	+.66	9/30/80	102.10	10/06/80	89.30	8/27/81
5,780	16	-	11/15/84-L	99.02	--	16.29	--	8/17/81	99.08	8/28/81	99.02	8/31/81
3,620	14	-	12/31/84-H	94.08	-1.24	16.30	+.74	12/31/80	105.14	1/06/81	93.31	8/27/81
4,203	8	-	2/15/85-A	80.04	-1.10	15.67	+.72	2/15/78	100.22	3/21/78	79.31	8/27/81
3,786	13-3/8	-	3/31/85-G	92.03	-1.26	16.38	+.76	3/31/81	100.02	4/01/81	91.28	8/27/81
2,539	10-3/8	-	5/15/85-C	84.30	-1.25	15.91	+.80	12/04/79	105.24	6/17/80	84.24	8/25/81
2,719	14-3/8	-	5/15/85-D	95.16	-1.28	16.03	+.72	3/03/80	120.16	6/13/80	95.16	8/31/81
3,393	14	-	6/30/85-H	93.22	-2.06	16.28	+.84	6/30/81	99.24	6/29/81	93.19	8/25/81
4,837	8-1/4	-	8/15/85-B	79.00	-1.06	15.56	+.59	8/15/78	99.25	8/09/78	78.18	8/25/81
3,293	9-5/8	-	8/15/85-E	82.14	-1.24	15.76	+.77	6/05/80	102.31	6/20/80	82.07	8/25/81
3,087	11-3/4	-	11/15/85-F	87.00	-2.07	16.12	+.85	9/03/80	102.07	9/03/80	87.00	8/31/81
3,188	13-1/2	-	2/15/86-C	91.28	-2.06	16.13	+.76	12/08/80	104.24	1/06/81	91.26	8/27/81
5,219	7-7/8	-	5/15/86-A	75.14	-1.22	15.40	+.70	5/17/76	107.20	12/30/76	75.09	5/05/81
3,460	13-3/4	-	5/15/86-D	92.09	-2.11	16.15	+.77	3/04/81	103.14	3/18/81	92.06	8/25/81
9,515	8	-	8/15/86-B	74.24	-2.02	15.48	+.81	8/16/76	108.20	12/30/76	74.24	8/31/81
3,206	13-7/8	-	11/15/86-E	92.30	-2.10	15.92	+.71	6/03/81	101.10	6/16/81	92.19	8/25/81
3,456	16-1/8	-	11/15/86-F	99.30	--	16.08	--	9/08/81	100.10	8/28/81	99.30	8/31/81
6,238	9	-	2/15/87-B	76.20	-1.27	15.50	+.66	2/15/79	101.18	7/02/79	76.20	8/31/81
2,472	12	-	5/15/87-C	86.30	-2.23	15.53	+.81	2/15/80	113.17	6/17/80	86.30	8/31/81
2,387	7-5/8	-	11/15/87-A	70.06	-2.04	15.21	+.73	11/15/77	99.10	12/21/77	70.00	8/25/81
2,710	12-3/8	-	1/15/88-C	86.30	-3.11	15.69	+.93	1/05/81	101.02	1/06/81	86.30	8/31/81
2,972	13-1/4	-	4/15/88-D	89.22	-3.17	15.82	+.94	4/06/81	99.27	4/01/81	89.22	8/31/81
4,148	8-1/4	-	5/15/88-A	71.02	-2.18	15.30	+.82	5/15/78	99.24	9/12/78	70.20	8/24/81
3,469	14	-	7/15/88-E	92.28	-3.13	15.73	+.85	7/07/81	99.24	7/06/81	92.26	8/27/81
3,445	8-3/4	-	11/15/88-B	71.09	-2.29	15.51	+.88	11/15/78	100.07	11/17/78	71.09	8/31/81
2,628	9-1/4	-	5/15/89-A	72.23	-3.05	15.42	+.90	5/15/79	103.06	7/02/79	72.23	8/31/81
5,779	10-3/4	-	11/15/89-B	78.29	-2.31	15.36	+.77	11/15/79	108.06	6/16/80	78.29	8/31/81
3,762	10-3/4	-	8/15/90-A	78.03	-3.03	15.33	+.77	8/15/80	100.07	8/07/80	78.03	8/31/81
5,701	13	-	11/15/90-B	88.10	-3.20	15.42	+.81	11/17/80	105.00	1/06/81	88.10	8/31/81
2,047	14-1/2	-	5/15/91-A	95.17	-3.19	15.40	+.73	5/15/81	96.08	8/28/81	95.17	8/31/81
2,811	14-7/8	-	8/15/91-B	97.08	--	15.42	--	8/17/81	102.15	8/11/81	97.08	8/31/81

MARKET QUOTATIONS ON TREASURY SECURITIES, August 31, 1981

Table MQ-3. - Treasury Bonds

(Price decimals are 1/16s.)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded 1.					
		Bid	Change from last month	To 16ths call r. maturity	Change from last month		High		Low			
							Price	Date	Price	Date		
\$2,702	6-3/8%	-	2/15/82	95.12	+.14	17.32%	+.65%	2/15/72	101.14	3/09/72	86.10	3/06/80
1,168	3-1/4	-	6/15/78-83	82.16	-.20	14.72	+.92	5/01/53	111.28	8/04/54	62.02	5/26/70
2,203	6-3/8	-	8/15/84	81.01	+.20	14.49	-.79	8/15/72	100.10	12/03/76	77.04	3/06/80
604	3-1/4	-	5/15/75	78.04	-.40	10.53	+.19	6/03/58	101.04	5/11/58	61.08	5/26/70
917	4-1/4	-	5/15/75-85	78.02	-.40	11.71	+.19	4/15/60	105.28	5/05/61	69.02	3/12/80
1,196	6-1/8	-	11/15/86	68.08	-.22	15.16	+.95	11/15/71	100.20	11/05/71	68.08	8/31/81
1,997	3-1/2	-	2/15/90	74.26	-.80	7.59	+1.47	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	-	5/15/90	68.12	-.30	14.84	+.88	4/07/75	111.05	12/31/76	68.12	8/31/81
2,322	4-1/4	-	8/15/87-92	74.14	-.81	7.76	+1.34	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4	-	8/15/92 3/	61.10	-.20	14.36	+.55	7/08/77	99.10	6/29/77	61.10	8/31/81
136	4	-	2/15/88-93	74.14	-.08	7.14	+1.23	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 3/	57.28	-.32	14.35	+.97	1/10/73	99.22	1/04/73	57.28	8/31/81
1,501	7-7/8	-	2/15/93 3/	61.14	-.02	15.03	+.80	1/06/78	99.22	12/30/77	61.14	8/31/81
1,914	7-1/2	-	8/15/88-93	59.16	-.08	14.83	+1.09	8/15/73	104.14	9/28/73	59.16	8/31/81
1,768	8-5/8	-	8/15/93 3/	64.08	-.32	15.20	+.85	7/11/78	102.15	9/12/78	64.08	8/31/81
1,509	8-5/8	-	11/15/93 3/	64.02	-.10	15.18	+.83	10/10/78	100.13	10/13/78	64.02	8/31/81
3,010	9	-	2/15/94 3/	65.20	-.18	15.24	+.87	1/11/79	101.17	7/02/79	65.20	8/31/81
872	4-1/8	-	5/15/89-94	74.12	-.21	7.24	+1.19	4/18/63	100.26	8/28/63	61.26	8/26/74
1,506	8-3/4	-	8/15/94 3/	63.26	-.30	15.23	+.89	7/09/79	99.15	7/02/79	63.26	8/31/81
1,502	10-1/8	-	11/15/94 3/	72.02	-.09	15.06	+.73	10/18/79	103.26	6/13/80	72.02	8/31/81
394	3	-	2/15/95 3/	75.00	-.24	5.68	+.94	2/15/55	101.12	6/18/55	59.20	5/26/70
1,502	10-1/2	-	2/15/95 3/	74.04	-.08	15.04	+.71	1/10/80	106.24	6/16/80	74.04	8/31/81
1,504	10-3/8	-	5/15/95 3/	73.10	-.04	15.02	+.68	7/09/80	101.10	7/08/80	73.06	8/27/81
1,503	12-5/8	-	5/15/95 3/	85.04	-.45	15.24	+.92	4/08/80	121.30	6/16/80	85.04	8/31/81
1,482	11-1/2	-	11/15/95 3/	78.26	-.30	15.18	+.74	10/14/80	100.14	10/15/80	78.26	8/31/81
692	7	-	5/15/93-98 3/	54.18	-.28	14.16	+1.16	5/15/73	99.22	9/28/73	54.18	8/31/81
1,488	3-1/2	-	11/15/98 3/	74.02	-.05	5.92	+.96	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-99 3/	61.07	-.05	14.71	+.95	5/15/74	112.16	12/31/76	61.04	8/27/81
2,771	7-7/8	-	2/15/95-00 3/	56.12	-.00	14.85	+.98	2/18/75	107.04	12/31/76	56.12	8/31/81
4,662	8-3/8	-	8/15/95-00 3/	58.08	-.05	15.11	+1.23	8/15/75	111.16	12/31/76	58.08	8/31/81
1,501	11-3/4	-	2/15/01 3/	78.28	-.50	15.15	+.95	1/12/81	97.28	1/07/81	78.28	8/31/81
1,750	13-1/8	-	5/15/01 3/	88.02	-.45	15.03	+.76	4/02/81	102.00	6/15/81	87.30	8/25/81
1,575	8	-	8/15/96-01 3/	57.28	-.06	14.51	+.75	8/16/76	108.10	12/31/76	57.28	8/31/81
1,753	13-3/8	-	8/15/01 3/	88.30	-.50	15.15	+.85	7/02/81	99.20	6/29/81	88.30	8/31/81
4,246	8-1/4	-	5/15/00-05 3/	58.06	-.02	14.57	+.94	5/15/75	110.24	12/31/76	58.06	8/31/81
4,249	7-5/8	-	2/15/02-07 3/	55.08	-.04	14.16	+.96	2/15/77	100.28	6/28/77	55.08	8/31/81
1,495	7-7/8	-	11/15/02-07 3/	58.06	-.04	13.84	+.69	11/15/77	100.23	11/23/77	58.06	8/31/81
2,103	8-3/8	-	8/15/03-08 3/	59.04	-.09	14.40	+.95	8/15/78	100.06	9/12/78	59.04	8/31/81
5,230	8-3/4	-	11/15/03-08 3/	61.00	-.49	14.55	+1.01	11/15/78	100.20	11/16/78	61.00	8/31/81
4,606	9-1/8	-	5/15/04-09 3/	63.10	-.24	14.59	+1.01	5/15/79	103.13	7/02/79	63.10	8/31/81
4,201	10-3/8	-	11/15/04-09 3/	71.14	-.18	14.63	+.88	11/15/79	108.04	6/13/80	71.14	8/31/81
2,647	11-3/4	-	2/15/05-10 3/	80.12	-.20	14.68	+.80	2/15/80	120.24	6/16/80	80.12	8/31/81
2,987	10	-	5/15/05-10 3/	69.12	-.16	14.53	+.88	5/15/80	105.02	6/16/80	69.12	8/31/81
4,736	12-3/4	-	11/15/05-10 3/	86.28	-.22	14.71	+.76	11/17/80	108.31	1/05/81	86.28	8/31/81
4,608	13-7/8	-	5/15/06-11 3/	93.30	-.54	14.78	+.82	5/15/81	109.29	6/16/81	93.30	8/31/81
14	1-1/2	-	10/01/81-EO	98.16	+.30	19.97	+3.02	10/01/76	98.16	8/31/81	76.20	3/31/77
*	1-1/2	-	4/01/82-EO	92.04	+.22	16.15	+.61	4/01/77	92.04	8/31/81	78.00	3/31/77
1	1-1/2	-	10/01/82-EO	86.00	+.26	16.08	+.16	10/01/77	86.00	8/31/81	76.14	6/30/78
*	1-1/2	-	4/01/83-EO	80.06	+.08	16.17	+.52	4/01/78	84.04	5/30/81	74.06	6/30/78
1	1-1/2	-	10/01/83-EO	75.06	-.04	15.96	+.64	10/01/78	82.12	5/30/81	71.14	10/31/79
*	1-1/2	-	4/01/84-EO	70.30	-.08	15.59	+.58	4/01/79	81.08	5/30/81	69.12	10/31/79
*	1-1/2	-	10/01/84-EO	66.22	+.06	15.49	+.26	10/01/79	78.16	5/30/81	66.02	4/30/81
*	1-1/2	-	4/01/85-EO	60.18	-.10	16.51	+.49	4/01/80	83.00	5/30/81	60.18	8/31/81

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

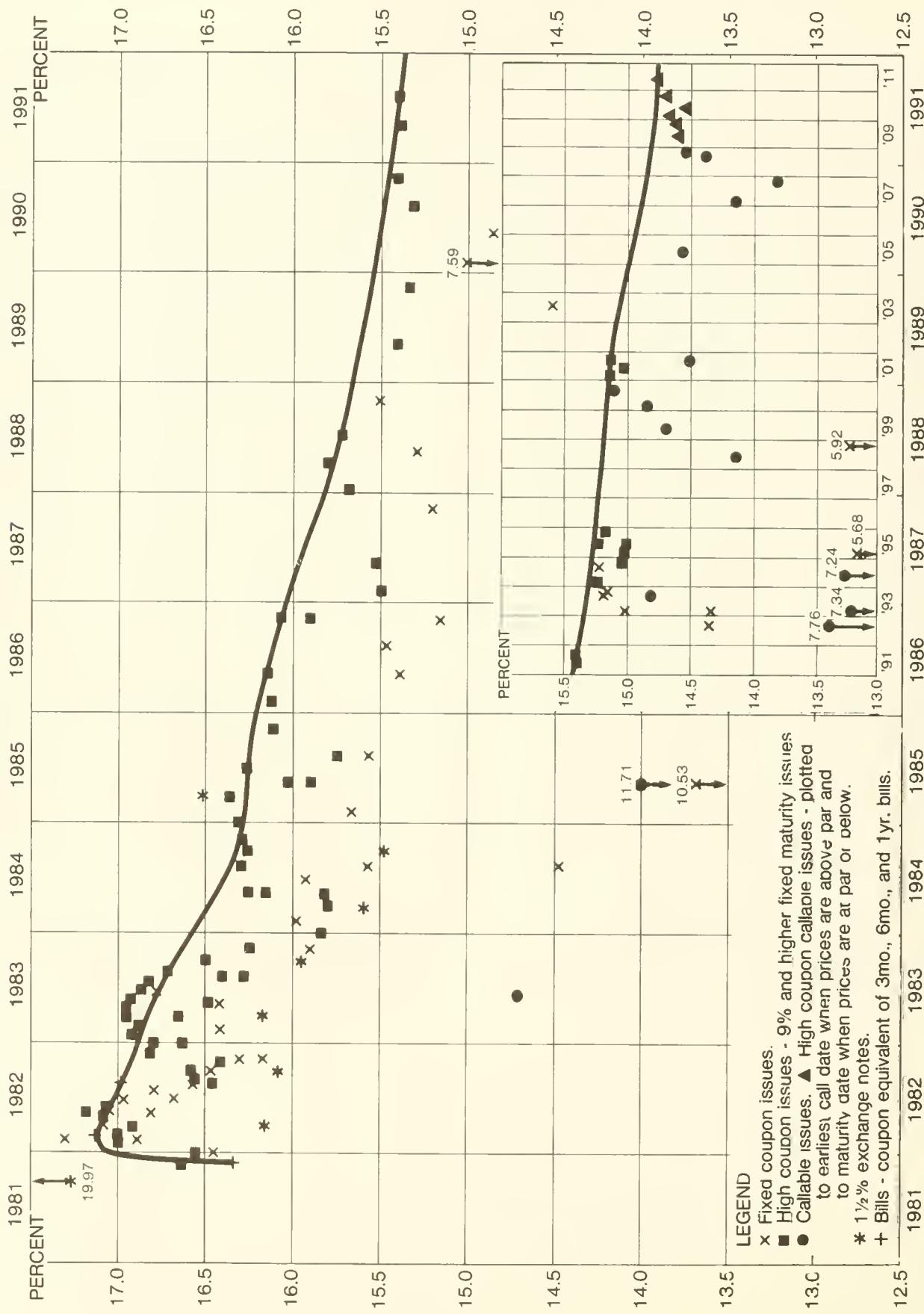
^{2/} On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

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

MARKET QUOTATIONS ON TREASURY SECURITIES, AUGUST 31, 1981

YIELDS OF TREASURY SECURITIES, AUGUST 31, 1981

Based on closing bid quotations



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

AVERAGE YIELDS OF LONG-TERM BONDS

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

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	
Monthly series - averages of daily or weekly series													
				<u>1970</u>		<u>1973</u>			<u>1976</u>			<u>1979</u>	
	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32	8.43 4/	9.47	5.95	
	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17	8.43	9.52	5.93	
	6.39	9.00	6.15	6.20	7.25	5.22	6.88	8.73	6.34	8.45	9.65	5.96	
	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97	8.44	9.64	5.85	
	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38	8.55 4/ 5/	9.82	5.95	
	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39	8.32 4/	9.51	5.94	
	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36	8.35	9.47	5.82	
	6.75	9.08	6.00	6.85 4/	5.45	5.40	6.82 4/	8.59	6.01	8.42	9.57	5.87	
	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.57	8.68	9.87	6.16	
	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.01	8.44 4/	11.17	6.71	
	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97	8.80 4/	11.52	6.34	
	5.97	8.13	5.20	6.35	9.09	4.97	6.38	7.90	5.41	9.58	11.30	6.67	
				<u>1971</u>		<u>1974</u>			<u>1977</u>		<u>1980</u>		
	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52	10.03 4/	11.65	6.48	
	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41	11.55 4/ 5/	13.23	7.35	
	5.71	7.62	5.00	6.41	8.60	5.42	7.20	8.33	5.59	11.5	14.08	8.30	
	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33	10.83 4/	13.36	7.55	
	5.96	8.25	5.80	7.09 4/	9.39	5.84	7.17	8.38	5.36	9.82 4/ 5/	11.61	6.96	
	5.94	8.15	5.80	7.02	9.59	5.92	6.99 4/	8.08	5.32	9.40	11.12	7.30	
	5.91	9.24	5.96	7.18	10.19	6.75	6.98	8.17	5.33	9.83 4/	11.45	7.91	
	5.78	8.14	5.62	7.13 5/	10.40	6.55	7.01 5/	8.01	5.39	10.53	12.31	8.33	
	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15	10.94	12.74	8.80	
	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	5.21	5.28	11.20 4/	13.17	8.93	
	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14	11.83 4/	14.10	9.46	
	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/	8.39	5.21	11.89	14.38	9.53	
				<u>1972</u>		<u>1975</u>			<u>1978</u>		<u>1981</u>		
	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.70	5.36	11.65 4/	14.01	9.12	
	5.67	7.57	5.06	6.66	8.84	6.30	7.60 5/	8.70	5.23	12.23 4/	14.40	9.44	
	5.66	7.53	5.29	6.77 4/	9.48	6.69	7.63	8.70	5.25	12.15 4/	14.49	9.55	
	5.74	7.77	5.30	7.05	9.81	6.85	7.74	8.58	5.33	12.6	15.00	10.35	
	5.64	7.61	5.22	7.01 4/ 5/	9.76	6.96	7.87	9.00	5.75	12.96 4/	15.68	10.68	
	5.59	7.63	5.26	6.86	9.27	6.59	7.94 4/	9.15	5.91	12.39 4/	14.9	10.53	
	5.59 4/	7.72	5.28	6.89	9.56	6.70	8.10	9.27	5.97	11.05	15.67	11.50	
	5.59	7.59	5.19	7.11 4/	9.71	6.88	7.88 4/ 5/	9.83	5.91	13.61 4/	16.34	12.11	
	5.70	7.72	5.26	7.28	9.59	6.41	7.82 4/	9.78	5.61				
	5.69	7.66	5.09	7.29	9.54	6.79	8.07	9.14	5.76				
	5.51	7.46	4.94	7.21	9.48	6.67	8.16 4/	9.30	5.81				
	5.63	7.50	4.97	7.17	9.59	6.62	8.16	9.30	6.08				

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
31 ar. 6....	12.42	14.62	9.50	May 1....	12.89	15.86	n.a.	July 1....	12.76	15.27	n.a.
13....	12.07	14.45	9.68	8....	13.28 4/	15.93	10.83	10....	12.85	15.48	n.a.
20....	11.77	14.43	n.a.	15....	13.13	15.83	11.25	17....	14.34	15.68	11.00
27....	12.29 4/	14.46	9.45	22....	12.80	15.52	10.25	24....	13.28	15.87	12.00
pr. 3....	12.25	14.64	10.30	29....	12.56	15.25	10.38	31....	13.30	16.07	n.a.
10....	12.56	14.74	10.36	June 5....	12.48	15.05	10.58	Aug. 7....	13.58 4/	16.15	n.a.
17....	12.66	15.11	10.48	12....	12.30	14.92	n.a.	14....	13.25	16.25	11.50
24....	12.65	15.50	n.a.	19....	12.18 4/	14.88	10.26	21....	13.46	16.33	12.26
				26....	12.48	15.02	11.10	28....	14.02 4/	16.62	12.60

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

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

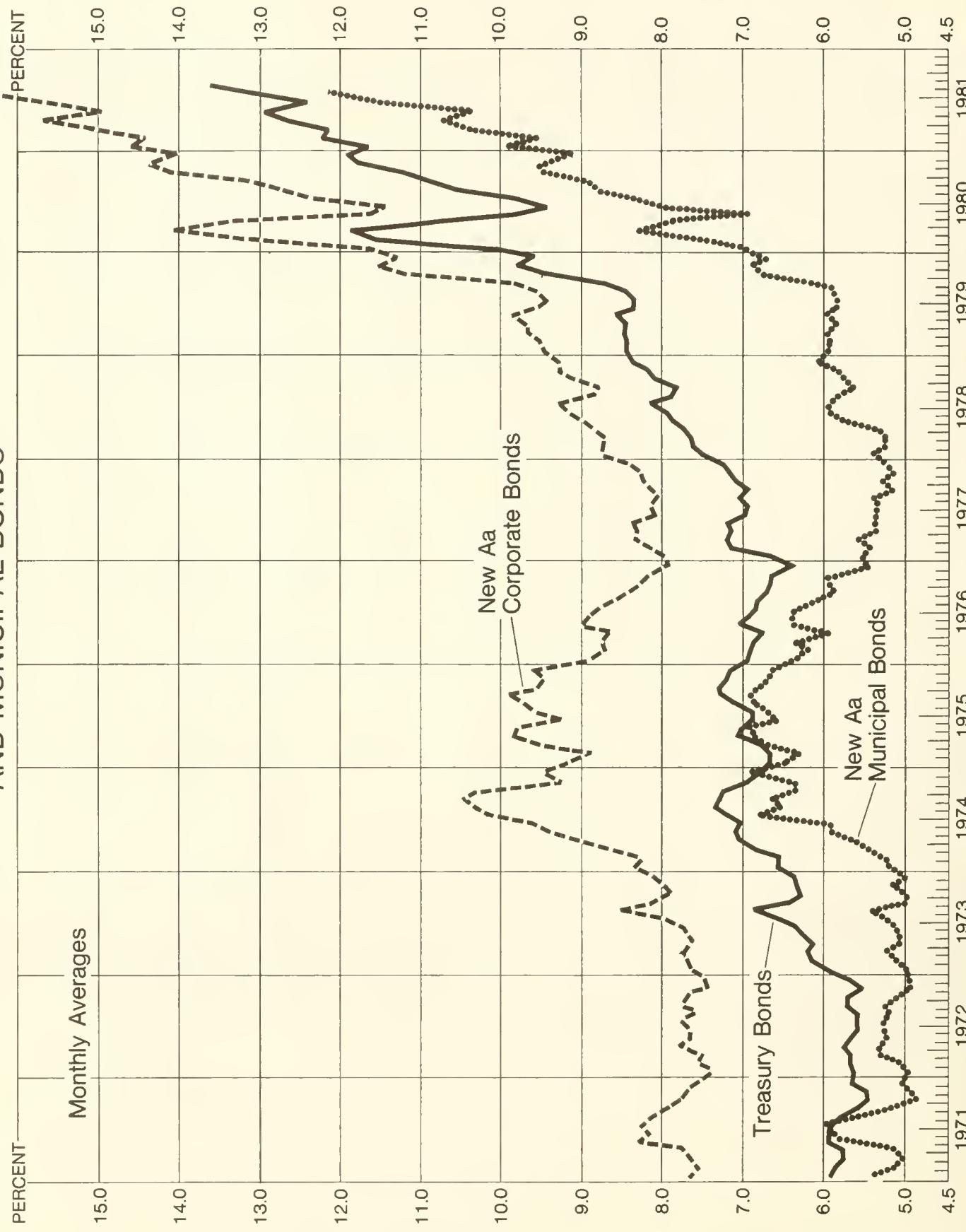
^{3/} Index of new reoffering yields on 20 years general obligations rated Aa by Moody's Investors Service. Prior to June 1970, the series was compiled by Securities Industries Association. Since then, the series has been compiled by Treasury.

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

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

n.a. Not available.

AVERAGE YIELDS OF LONG - TERM BONDS

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

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

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

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

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

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

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

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

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets ^{1/}	Gold stock ^{2/}		Special drawing rights ^{1/ 4/}	Foreign currencies ^{5/}	Reserve position in International Monetary Fund ^{1/ 6/}
		Total ^{3/}	Treasury			
(1)	(2)	(3)	(4)	(5)	(6)	
1971.....	12,167 ^{7/}	10,206	10,132	1,100	276 ^{7/}	585
1972.....	13,151 ^{8/}	10,487 ^{8/}	10,410 ^{8/}	1,058 ^{8/}	241	465 ^{8/}
1973.....	14,378 ^{9/}	11,652 ^{9/}	11,567 ^{9/}	2,166 ^{9/}	8	552 ^{9/}
1974.....	15,883	11,652	11,652	2,374	5	1,852
1975.....	16,226	11,599	11,599	2,335	80	2,212
1976.....	18,747	11,598	11,598	2,395	320	4,434
1977.....	19,312	11,719	11,719	2,629	18	4,946
1978.....	18,650	11,671	11,671	1,558	4,374	1,047
1979.....	18,956	11,172	11,172	2,724	3,807	1,253
1980.....	26,756	11,160	11,160	2,610	10,134	2,852
1980-Aug.	22,691	11,172	11,172	4,009	5,946	1,564
Sept.	22,994	11,168	11,168	4,007	6,154	1,665
Oct.	23,967	11,163	11,163	3,939	7,194	1,671
Nov.	25,673	11,162	11,162	3,954	8,735	1,822
Dec.	26,756	11,160	11,160	2,610	10,134	2,852
1981-Jan.	28,316	11,159	11,159	3,628	10,662	2,867
Feb.	29,682	11,156	11,156	3,633	11,783	3,110
Mar.	30,410	11,154	11,154	3,913	11,895	3,448
Apr.	29,693	11,154	11,154	3,712	11,251	3,576
May.	29,395	11,154	11,154	3,652	10,899	3,690
June.	29,582	11,154	11,154	3,689	10,751	3,988
July.	28,870 ^r	11,154	11,154	3,717	9,842	4,157 ^r
Aug.	29,265	11,154	11,154	3,739	10,031	4,341

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

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

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

^{4/} Includes allocations of SDRs in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDRs. Allocations of SDRs on January 1 of respective years are as follows: 1970, \$867 million; 1971, \$717 million; 1972, \$710 million; 1979, 874 million (in SDR terms); 1980, 874 million (in SDR terms); and 1981, 857 million (in SDR terms).

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

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

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

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

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

^r Revised.

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 2/	
			Official institutions 2/					Liabilities to other foreigners						
			Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/	Liabilities to banks 6/	Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds 3/ 7/	Nonmarketable U.S. Treasury bonds and notes 8/		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
1971 10/ 11/....	68,593	546	51,209	39,823	1,955	9,431	-	10,519	4,329	3,747	447	135	1,974	
	68,720	546	50,651	39,162	1,955	9,534	-	11,206	4,350	3,750	447	153	1,969	
1972 10/.....	83,769	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,188	
	83,787	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,206	
1973.....	93,642 12/	-	66,861 12/4,233	5,701	15,564 12/	1,363	17,985	6,032	5,602	430	-	-	2,764	
1974 10/.....	120,417	-	76,816	53,196	5,059	16,339	2,222	30,575	8,882	8,384	498	-	4,144	
	120,325	-	76,823	53,203	5,059	16,339	2,222	30,367	8,991	8,493	498	-	4,144	
1975.....	127,432	-	80,712	50,461	6,671	19,976	3,604	29,881	10,801	10,100	701	-	6,038	
1976.....	152,468	-	91,975	54,956	11,788	20,648	4,583	37,950	13,791	12,814	977	-	8,752	
1977.....	193,977	-	126,230	65,822	32,165	20,443	7,800	43,250	16,466	14,736	1,730	-	8,031	
1978.....	244,577	-	157,027	90,998	35,894	20,970	9,165	59,815	19,992	16,070	2,327	1,595	7,743	
1979.....	268,311	-	143,326	78,206	37,590	17,387	10,143	90,228	26,967	18,642	3,056	5,269	7,790	
1980.....	295,496	-	157,112	86,624	41,455	14,654	14,379	100,129	31,289	19,914	4,938	6,437	6,966	
1980-Aug.....	287,700	-	148,141	79,411	39,803	15,654	13,273	103,729	28,859	18,665	3,757	6,437	6,971	
Sept.....	279,508	-	149,755	80,203	40,801	14,254	13,472	93,058	29,407	19,056	3,914	6,437	7,288	
Oct.....	284,874	-	150,148	79,127	41,489	15,254	14,278	98,013	29,465	18,874	4,154	6,437	7,248	
Nov.....	294,418	-	156,090	84,650	41,790	15,254	14,396	100,529	30,935	19,854	4,644	6,437	6,864	
Dec.....	295,496	-	157,112	86,624	41,455	14,654	14,379	100,129	31,289	19,914	4,938	6,437	6,966	
1981-Jan.....	294,209	-	155,500	83,568	42,320	14,654	14,958	100,373	31,807	20,209	5,161	6,437	6,529	
Feb.....	295,136	-	155,332	82,013	43,725	14,494	15,100	100,322	32,820	20,891	5,492	6,437	6,662	
Mar. 10/....	298,653	-	162,754	87,963	44,808	14,294	15,689	96,247	32,847	20,816	5,594	6,437	6,805	
	300,288	-	162,774	87,983	44,808	14,294	15,689	97,570	33,140	21,109	5,594	6,437	6,804	
Apr.....	309,080	-	163,079	87,233	45,303	14,294	16,249	105,774	33,621	21,573	5,611	6,437	6,606	
May.....	310,204	-	157,678	81,421	45,625	14,294	16,338	111,774	34,111	21,698	5,976	6,437	6,641	
June p....	305,495	-	159,315	82,953	46,605	13,202	16,555	104,302	35,149	22,595	6,117	6,437	6,729	
July p....	310,191	-	159,064	81,523	47,402	12,802	17,337	109,827	34,530	22,405	6,433	5,692	6,770	

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.

3/ Derived by applying reported transactions to benchmark data.

4/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American and Caribbean Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1971 3/ 4/.....	{ 51,209 50,651	30,010 30,134	3,980 3,980	1,414 1,429	14,519 13,823	415 415	871 870
1972.....	61,526	34,197	4,279	1,733	17,577	777	2,963
1973.....	66,461 5/	45,764 5/	3,853	2,544	10,887	788	3,025
1974.....	{ 76,816 76,823	44,328 44,328	3,662 3,662	4,419 4,419	18,619 18,626	3,161 3,161	2,627 2,627
1975.....	80,712	45,701	3,132	4,468	22,551	2,983	1,897
1976.....	91,975	45,882	3,406	4,906	34,108	1,893	1,782
1977.....	126,230	70,748	2,334	4,633	45,826	1,742	947
1978.....	157,027	93,089	2,486	5,038	53,255	2,408	751
1979.....	143,326	85,633	1,898	6,280	46,607	2,412	496
1980.....	157,112	81,592	1,562	5,665	63,317	4,123	853
1980-Aug.....	148,141	78,549	2,156	6,039	57,629	3,281	487
Sept.....	149,755	76,967	1,901	6,590	60,531	3,232	534
Oct.....	150,143	75,989	1,670	5,996	61,885	3,519	1,089
Nov.....	156,090	80,884	1,393	5,707	62,973	3,866	1,267
Dec.....	157,112	81,592	1,562	5,665	63,317	4,123	853
1981-Jan.....	155,500	80,434	1,175	5,443	63,278	3,972	1,198
Feb.....	155,332	78,334	1,089	5,228	65,614	3,947	1,120
Mar. 3/.....	{ 162,754 162,274	79,981 79,999	1,437 1,437	6,352 6,352	69,731 69,733	4,089 4,087	1,166 1,166
Apr.....	163,079	78,242	1,177	5,893	71,735	4,187	1,845
May.....	157,678	71,455	1,365	5,513	73,290	3,927	2,128
June p.....	159,315	71,130	1,248	6,090	75,369	3,190	2,288
July p.....	159,064	70,595	664	5,560	77,892	2,645	1,708

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.

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

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

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

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

p Preliminary.

INTERNATIONAL FINANCIAL STATISTICS

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

Calendar year or month	(In millions of dollars)										U.S. reserve position in IMF at end of period <u>4/</u>	
	Transactions affecting IMF holdings of dollars during period							IMF holding of dollars at end of period				
	U.S. transactions with IMF			Transaction by other countries with IMF		Total change	Amount <u>6/</u>	Percent of U.S. quota <u>10/</u>				
Pay- ments of sub- scrip- tion in dollars (1)	Net gold sales by IMF <u>1/</u>	Net borrow- ings by IMF <u>2/</u>	Trans- actions in foreign curren- cies <u>3/</u>	IMF net income in dollars (5)	Purchases of dollars (6)	Repur- chases in dollars (7)	(8)	(9)	(10)	(11)		
1971.....	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585	
1972.....	541 <u>5/</u>	-	-	200	-47	-	-	694	6,810	94	465	
1973.....	754 <u>5/</u>	-	-	-	-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	49	4,946	
1978.....	2,110	233	-751	3,000	-631	-1,157	2,783	5,588	9,551	90	1,047	
1979.....	-	312	-	-	-499	-2,110	2,110	-187	9,364	89	1,253	
1980.....	4,021	100	398	-	-356	-1,692	1,619	4,090	13,455	85	2,852 <u>7/</u>	
1980-Aug.....	-	-	30	-	-61	-145	54	-122	9,271	88	1,564 <u>7/</u>	
Sept.....	-	-	74	-	-16	-153	64	-31	9,240	88	1,665 <u>7/</u>	
Oct.....	-	-	-	-	-10	-171	147	-34	9,206	87	1,671 <u>7/</u>	
Nov.....	-	-	60	-	-37	-186	52	-111	9,095	86	1,822 <u>7/</u>	
Dec.....	4,021	-	34	-	-13	-247	565	4,360	13,455	85	2,852 <u>7/</u>	
1981-Jan.....	-	-	-	-	-37	-74	24	-87	13,368	84	2,867 <u>7/</u>	
Feb.....	-	-	67	-	-36	-425	166	-228	13,140	83	3,110 <u>7/</u>	
Mar.....	-	-	-	-	-9	-427	112	-324	12,816	81	3,448 <u>7/</u>	
Apr.....	-	-	35	-	-12	-238	34	-181	12,635	79	3,576 <u>7/</u>	
May.....	-	-	60	-	-53	-320	171	-142	12,493	78	3,690 <u>7/</u>	
June.....	-	-	119	-	-13	-648	299	-243	12,250	77	3,988 <u>7/</u>	
July.....	-	-	38	-	-122 ^r	-215	84	-215 ^r	12,035 ^r	75	4,157 ^r <u>7/</u>	
Aug.....	-	-	125	-	-42	-156	36	-37	-11,998	75	4,341 <u>7/</u>	

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 \$8,093 million in October 1973 as a result of changes in the par value of the dollar. In April 1978 the U.S. quota was increased in SDR terms from 6,700 million to 8,405 million; and in December 1980 to 12,608 million (in SDR terms).

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

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

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

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

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

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

	Payable to the U.S.	Payable to the IMF
1980-Aug.....	-	25
Sept.....	21	-
Oct.....	164	-
Nov.....	97	-
Dec.....	7	-
1981-Jan.....	331	-
Feb.....	218	-
Mar.....	-	54
Apr.....	301	-
May.....	282	-
June.....	192	-
July.....	224	-
Aug.....	-	52

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

	Increase or Decrease (-)
1980-July.....	-2
Aug.....	*
Sept.....	*
Oct.....	-5
Nov.....	-3
Dec.....	*
1981-Jan.....	-9
Feb.....	-6
Mar.....	2
Apr.....	-11
May.....	-11
June.....	-9
July.....	-13
Aug.....	3

* Less than \$500,000.

^r Revised.

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
1978.....	-21.5	-4.1
1979.....	-18.4	+6.6
1980.....	-15.0	+21.3
1980-Aug.	-17.9	+14.1
Sept.	-18.0	+15.1
Oct.	-16.1	+18.0
Nov.	-14.1	+21.1
Dec.	-15.0	+21.3
1981-Jan.	-12.0	+26.9
Feb.	-4.9	+27.8
Mar.	-10.4	+31.0
Apr.	-7.3	+34.9
May	-3.8	+41.6
June	-2.0	+45.7
July	+2.2	+51.1
Aug. P.	-0.5	+50.8

^{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 a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

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

The equations used are as follows:

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

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

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/EM 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

Background

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

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

Major revisions of the TIC B-series forms, filed by banks and some brokers in the United States, became effective with reports as of April 30, 1978, new data series were introduced in the July 1978 Treasury Bulletin. Also, effective March 1981, reporting coverage of the B-series forms was enlarged to include holdings by brokers and dealers of certain types of short-term money market instruments. Substantial revisions of the C-series forms, filed by nonbanking enterprises, were effective with reports as of December 31, 1978; the new data series are shown beginning with the June 1979 issue. Revisions of the TIC forms that affect the format and coverage of the current Capital Movements tables are noted under "Description of Statistics" below.

Basic Definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including 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 to residents of another country.

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

Geographical Classification

A number of changes in geographical classification were introduced for most Capital Movements tables in the July 1978 issue. Several countries formerly included in "Eastern Europe" and "Other Latin American Republics" are now shown separately in the country list as well as a new category in the International and regional grouping for "Middle Eastern Regional" in view of the proliferation of regional financial organizations in that area primarily in the Arab states. The remaining countries in the categories "Other Eastern Europe" and "Other Western Europe" were combined into a single "Other Europe" category; and the heading, "Latin America" was retitled "Latin America and Caribbean." To the extent possible, the statistics for earlier dates have been adjusted in accordance with these revised geographical categories.

Reporting Coverage

Reports are required from banks, bank holding companies, securities brokers and dealers, and nonbanking enterprises in the United States, including the branches,

agencies, subsidiaries, and other affiliates in the United States of foreign firms. Entities that have reportable liabilities, claims, or securities transactions below specified exemption levels are exempt from reporting.

Ranks and some brokers and dealers file reports monthly covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year, as of June 30 and December 31, they also report the same liabilities and claims items with respect to foreigners in countries not shown separately on the monthly reports. Beginning with reports due as of June 30, 1978, quarterly reports are filed with respect to liabilities and claims denominated in foreign currencies vis-a-vis foreigners. The specified exemption level applicable to the monthly and quarterly 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 is no separate exemption level for the semiannual reports.

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

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

Description of Statistics

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

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

Section II presents the claims on foreigners reported by banks in the United States. Beginning with data reported as of the end of April 1978, banks' claims held for their own account are reported separately from claims held for their domestic customers. The former are available in a monthly series whereas the latter data are collected on a quarterly basis only. Also, there is no longer a breakdown available on the long-term and short-term components of banks' claims. Maturity data are collected quarterly on a time remaining to maturity basis as opposed to the historic original maturity classification. Foreign currency claims are also collected only on a quarterly basis. Beginning March 1981, this claims coverage was extended to certain items in the hands of brokers and dealers in the United States.

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

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, is the adoption of a broadened concept of "foreign public borrower," which replaces the previous category of "foreign official institution" to produce more meaningful information on lending to the public sector of foreign countries. The term "foreign public borrower" encompasses central governments and departments of central governments of foreign countries and of their possessions; foreign central banks, stabilization funds, and exchange authorities; corporations and other agencies of central governments, including development banks, development institutions and other agencies which are majority-owned by

CAPITAL MOVEMENTS.

the central government or its departments; State, provincial, and local governments of foreign countries and their departments and agencies; and any international or regional organization or subordinate or affiliated agency thereof, created by treaty or convention between sovereign states.

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

Sections IV and V, respectively, show the liabilities to, and claims on, unaffiliated foreigners by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking enterprises in the United States. The data exclude the intercompany accounts of nonbanking enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business enterprises to the Department of Commerce on its direct investment forms.) The data also exclude claims held through banks in the United States. Beginning with data published in June 1979 (reported as of December 31, 1978), there is separation of the financial liabilities and claims of reporting enterprises from their commercial liabilities and claims; and items are collected on a time-remaining basis instead of the prior original maturity basis. In addition, the number of reporters increased somewhat as a result of a broad canvass of prospective reporters undertaken in late 1978.

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

The tables in Section V have been extensively revised to reflect the changes in data collection format outlined above and the elimination of a monthly form that covered

nonbanking enterprises' liquid claims on foreigners. Specifically, Table CM-V-1 combines short-term and long-term claims; Table CM-V-2 shows total claims by country and replaces former Tables CM-V-2 and CM-V-7. Current Table CM-V-3 shows total claims by type and country and includes items that were not reported separately prior to end-year 1978. Tables CM-V-4, CM-V-5, and CM-V-6 no longer appear.

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

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

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

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

CAPITAL MOVEMENTS

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

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

End of calendar year or month	Total liabili- ties	(In millions of dollars)							International and regional 2/		
		Foreign countries									
		Official institutions 1/			Banks and other foreigners			Total	Payable in dollars	Payable in foreign currencies	
		Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies			(10)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			
1971 3/	{ 56,306 56,331	39,823 39,162 5/	39,665 38,988 5/	158 165 6/	14,267 14,956 5/	14,019 14,708 5/	248 248	2,217 4/ 2,213 4/	2,217 2,213	-	-
1972.....	61,689	40,093	39,922	171	19,629	19,283	346	1,968	1,968	-	-
1973.....	70,535	44,233	44,105	127 7/	23,587	23,117	468	2,716	2,716	-	-
1974 3/.....	{ 96,128 96,056	53,196 53,203	53,069 53,076	127 7/ 127 7/	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	8
1976.....	111,430	54,956	54,956	-	50,764	49,987	777	5,710	5,705	5	5
1977.....	127,065	65,822	65,822	-	57,985	57,071	914	3,256	3,245	11	11
1978.....	169,504	90,998	90,742	256	75,885	73,492	2,392	2,621	2,607	14	14
1979.....	189,438	78,206	78,206	-	108,870	106,958	1,912	2,362	2,356	6	6
1980.....	209,045	86,624	86,624	-	120,043	116,329	3,714	2,378	2,344	34	34
1980-Aug.....	204,648	79,411	79,411	-	122,394	119,677	2,717 8/ 2,717	2,443	2,821	22 8/	22 8/
Sept.....	194,905	80,203	80,203	-	112,114	109,397	2,717	2,588	2,551	37	37
Oct.....	198,785	79,127	79,127	-	116,887	114,170	2,717 8/ 2,717	2,771	2,734	37 8/	37 8/
Nov.....	207,547	84,650	84,650	-	120,383	117,666	2,717 8/ 2,717	2,514	2,477	37 8/	37 8/
Dec.....	209,045	86,624	86,624	-	120,043	116,329	3,714	2,378	2,344	34	34
1981-Jan.....	206,145	83,568	83,568	-	120,582	116,868	3,714 8/ 3,714	1,995	1,961	34 8/	34 8/
Feb.....	205,264	82,013	82,013	-	121,213	117,499	3,714 8/ 3,714	2,037	2,003	34 8/	34 8/
Mar. 3/.....	{ 206,911 208,547	87,963 87,983	87,963 87,983	-	117,063	113,833	3,230	1,884	1,854	30	30
Apr.....	216,414	87,233	87,233	-	118,679	115,447	3,232	1,884	1,854	30	30
May.....	216,737	81,421	81,421	-	127,347	124,115	3,232 8/ 3,232	1,834	1,804	30 8/	30 8/
June p.....	211,637	82,953	82,953	-	133,472	130,240	3,232 8/ 3,232	1,844	1,814	9	9
July p.....	215,546	81,523	81,523	-	126,897	124,063	2,835	1,786	1,777	9	9
					132,232	129,397	2,835 8/ 2,835	1,791	1,782	9 8/	9 8/

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

1/ Includes 8 and for International Settlements.

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

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

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

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

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

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

8/ Data as of most immediately preceding quarter end.

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CAPITAL MOVEMENTS

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

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

Part A - Foreign Countries

(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)
1971 4/ 5/.....	53,684	1,620	2,504	32,311	3,230	7,047	850	8	2,367	-	1,660	1,663	96	528
	53,706	1,327	2,039	32,311	3,321	3,399	5/	8	7,232	5/	-	1,660	1,666	96
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
1978.....	164,235	3,390	2,560	67,415	17,376	11,257	1,429	300	7,126	37,311	4,242	8,353	285	3,189
1979.....	185,164	4,671	3,050	47,666	22,819	13,285	1,667	422	9,125	63,817	5,087	8,755	382	4,418
1980.....	202,953	3,271	3,612	56,243	22,997	14,188	1,703	623	11,231	68,670	5,356	9,676	474	4,408
1980-Aug.....	199,088	3,691	3,026	49,811	22,884	13,423	1,510	577	11,615	73,887	5,014	8,719	473	4,458
Sept.....	189,600	4,249	3,576	49,361	23,036	12,989	1,408	361	11,026	64,557	4,986	9,020	693	4,358
Oct.....	193,296	3,406	3,355	50,392	21,974	13,843	1,718	515	11,537	67,683	5,096	8,945	502	4,331
Nov.....	202,315	3,553	3,588	55,104	22,404	13,714	1,782	529	11,328	70,458	5,393	9,184	513	4,764
Dec.....	202,953	3,771	3,512	56,243	22,997	14,188	1,703	623	11,231	68,670	5,356	9,676	474	4,408
1981-Jan.....	200,436	3,869	3,343	56,522	19,834	12,889	1,857	631	11,157	70,125	5,179	10,628	432	3,970
Feb.....	199,512	3,580	2,997	56,988	18,449	14,287	1,813	714	10,820	68,973	5,246	10,892	449	4,303
Mar. 4/.....	201,796	3,338	2,920	60,493	21,212	12,585	2,324	826	10,592	66,690	5,259	10,961	607	3,989
Apr.	203,432	2,232	2,938	60,493	21,321	12,588	2,305	827	11,912	66,707	5,270	10,995	690	4,154
May.	211,348	3,768	2,412	61,671	19,382	13,493	1,549	839	11,698	74,963	5,205	11,677	701	3,990
June p.....	211,662	3,444	2,642	57,858	17,478	13,394	1,685	945	10,963	81,556	5,209	11,640	581	4,249
July p.....	207,016	3,975	2,563	57,719	18,696	13,638	1,728	1,165	10,894	74,042	5,346	12,275	559	4,415
	210,920	3,134	2,085	55,669	20,634	12,931	1,573	1,037	11,244	80,208	5,115	12,697	606	3,986

1/ Includes Back for International Settlements.

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

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

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

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

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CAPITAL MOVEMENTS

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

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

Part B - Nonmonetary International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities ^{1/}
		Demand	Time ^{1/}		
	(1)	(2)	(3)	(4)	(5)
1971 ^{2/}	1,818	73	192	211	1,342
	1,814	73	192	211	1,338
1972.....	1,968	86	202	326	1,354
1973.....	2,716	101	83	296	2,236
1974 ^{2/}	3,973	139	111	497	3,226
	3,992	139	111	497	3,245
1975.....	5,696	139	148	2,554	2,855
1976.....	5,705	290	205	2,701	2,509
1977.....	3,245	231	139	706	2,169
1978	2,607	330	84	201	1,992
1979	2,356	260	151	102	1,844
1980	2,344	146	85	254	1,859
1980-Aug.....	2,821	171	101	644	1,903
Sept.....	2,551	141	100	316	1,994
Oct.....	2,734	115	95	581	1,943
Nov.....	2,477	187	92	337	1,861
Dec.....	2,344	146	85	254	1,859
1981-Jan.....	1,961	212	71	88	1,590
Feb.....	2,003	186	76	368	1,373
	1,854	126	67	333	1,328
Mar. ^{2/}	1,954	126	67	333	1,328
Apr.....	1,804	178	81	63	1,482
May	1,814	147	80	213	1,374
June p.....	1,777	224	75	289	1,189
July p.....	1,782	222	75	247	1,237

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

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

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year			Feb.	Mar.	1/	Apr.	May	1981		
	1978	1979	1980						June p		
Europe:											
Austria.....	514	426	535	563	524	525	525	495	541	611	
Belgium-Luxembourg.....	2,780	2,490	4,357	5,121	4,923	4,925	5,151	5,694	5,203	4,820	
Bulgaria.....	29	64	116	61	123	125	54	26	54	62	
Czechoslovakia.....	31	14	16	26	17	16	13	22	15	13	
Denmark.....	1,947	1,093	499	434	464	463	435	527	434	449	
Finland.....	347	399	456	356	332	332	299	281	310	299	
France.....	9,338	10,547	12,256	12,653	13,050	13,041	13,193	11,458	11,581	11,127	
German Democratic Republic.....	42	60	74	91	93	89	72	96	47	38	
Germany.....	17,696	13,105	10,145	9,468	12,516	12,523	12,706	9,690	9,723	9,163	
Greece.....	826	636	670	563	593	594	574	513	507	533	
Hungary.....	103	56	61	28	29	30	25	29	37	29	
Italy.....	7,778	7,808	7,621	6,037	3,499	3,507	3,653	3,067	4,725	6,245	
Netherlands.....	2,416	2,361	2,475	2,574	2,333	2,338	2,323	2,185	2,149	1,781	
Norway.....	1,273	1,273	1,353	1,046	1,582	1,583	1,484	1,655	1,756	1,301	
Poland.....	107	130	122	134	134	135	107	132	130	110	
Portugal.....	332	559	376	160	358	358	310	337	456	449	
Romania.....	23	16	31	75	74	49	42	109	68		
Spain.....	878	1,275	1,514	1,402	1,641	1,641	1,362	1,206	1,206	1,336	
Sweden.....	1,126	2,009	1,755	2,096	2,416	2,416	2,792	2,509	2,195	1,978	
Switzerland.....	18,652	18,103	16,952	16,899	17,090	17,101	15,984	16,056	16,016	16,316	
Turkey.....	318	224	242	231	237	238	211	185	194	356	
United Kingdom.....	14,617	24,851	23,098	24,743	25,226	26,347	24,855	25,996	24,899	23,366	
U.S.S.R.....	82	53	68	84	47	47	37	85	41	46	
Yugoslavia.....	254	266	681	269	202	201	238	271	312	408	
Other Europe.....	3,460	4,071	6,940	5,385	5,339	5,357	4,894	5,605	5,324	5,162	
Total Europe.....	86,969	91,888	92,414	90,698	92,782	93,941	91,379	88,643	87,965	86,066	
Canada.....	7,167	7,619	10,344	9,444	8,954	8,993	10,722	11,606	10,555	9,548	
Latin America and Caribbean:											
Argentina.....	1,648	1,600	2,191	2,057	1,920	1,923	1,803	1,993	1,981		
Bahamas.....	6,759	15,296	16,433	15,977	14,235	14,408	18,866	20,206	17,875	24,434	
Bermuda.....	621	462	732	866	961	958	680	847	771	708	
Brazil.....	1,141	1,010	1,215	1,265	1,159	1,157	1,353	1,356	1,438	1,171	
British West Indies.....	6,086	11,555	13,341	12,718	12,056	12,056	14,486	15,382	12,285	14,466	
Chile.....	398	468	460	431	549	549	539	527	508	566	
Colombia.....	1,63	2,624	3,086	3,096	2,981	2,981	2,951	2,839	2,835	2,792	
Cuba.....	13	13	6	7	6	6	8	7	7	7	
Ecuador.....	323	425	371	449	511	511	352	391	463	392	
Guatemala.....	428	414	167	461	446	446	416	413	399	411	
Jamaica.....	52	76	97	101	94	94	141	132	80	122	
Mexico.....	3,479	4,212	4,569	4,622	4,827	4,829	5,405	5,020	5,430	5,596	
Netherlands Antilles.....	308	499	413	523	436	475	442	408	493	480	
Panama.....	2,970	4,491	5,521	4,787	4,733	4,881	5,159	5,284	4,850	5,223	
Peru.....	363	383	404	448	342	343	355	325	451	364	
Trinidad and Tobago.....	216	518	495	93	389	389	146	69	580	165	
Uruguay.....	231	202	254	266	306	305	284	334	322	243	
Venezuela.....	3,825	4,196	3,185	3,940	4,245	4,247	4,205	3,951	3,949	3,667	
Other Latin America and Caribbean.....	1,598	1,802	1,639	1,779	1,770	1,770	1,654	1,912	1,820	1,959	
Total Latin America and Caribbean.....	32,224	50,250	54,784	53,888	51,966	52,327	52,564	61,245	57,146	64,748	
Asia:											
China:											
Mainland.....	68	50	52	58	65	65	51	58	104	93	
Taiwan.....	503	1,394	1,662	1,734	1,823	1,823	1,800	1,782	1,936	1,997	
Hong Kong.....	1,260	1,677	2,633	3,139	2,517	2,514	2,545	3,078	3,228	3,522	
India.....	794	532	422	611	582	582	448	464	414	398	
Indonesia.....	449	505	730	678	1,063	1,063	946	707	582	1,109	
Israel.....	688	709	589	563	603	603	465	425	478	387	
Japan.....	21,955	8,981	16,390	18,099	19,450	19,525	19,534	19,887	19,724	19,634	
Korea.....	803	995	1,528	1,485	1,380	1,380	1,382	1,398	1,341	1,262	
Lebanon.....	166	217	138	167	128	128	120	203	128	133	
Malaysia.....	176	166	116	253	242	245	221	232	253	403	
Pakistan.....	264	374	473	206	244	244	234	273	353	333	
Philippines.....	645	796	919	1,057	1,115	1,115	1,213	802	1,049	996	
Singapore.....	370	696	1,201	1,276	1,047	1,047	1,169	1,565	1,915	1,988	
Syria.....	22	26	16	19	35	35	29	16	25	27	
Thailand.....	427	286	469	409	252	252	393	340	424	438	
Oil-exporting countries ^{2/}	7,537	15,322	14,476	13,038	14,220	14,221	15,134	14,743	15,150	14,814	
Other Asia.....	419	408	546	510	449	443	482	423	458	482	
Total Asia.....	36,566	33,135	42,661	43,282	45,211	45,287	46,163	46,376	47,562	48,216	
Africa:											
Egypt.....	404	425	486	496	333	333	336	308	289	293	
Ghana.....	47	46	48	48	56	56	46	47	39	60	
Liberia.....	67	141	91	96	87	88	99	104	112	94	
Morocco.....	32	33	33	30	33	33	34	54	41	77	
South Africa.....	168	187	296	266	340	340	348	378	261	266	
Zaire.....	43	110	57	58	28	28	28	24	181	84	
Oil-exporting countries ^{3/}	1,525	1,635	3,540	2,833	3,085	3,084	3,135	3,005	2,390	1,716	
Other Africa.....	605	617	647	556	612	612	522	615	614	589	
Total Africa.....	2,892	3,243	5,198	4,382	4,574	4,574	4,550	4,534	3,928	3,178	
Other countries:											
Australia.....	843	700	968	1,224	1,207	1,296	1,924	2,287	2,406	1,779	
All other.....	241	242	294	309	242	243	278	204	289	220	
Total other countries.....	1,085	942	1,267	1,533	1,539	1,540	2,202	2,490	2,695	1,999	
Total foreign countries.....	166,882	187,077	206,668	203,226	205,026	206,661	214,580	214,893	209,851	213,755	
International and regional:											
International.....	1,485	1,241	1,157	995	754	754	705	781	747	699	
European regional.....	38	44	38	18	50	50	33	28	27	28	
Latin American regional.....	822	508	924	779	798	798	723	760	731	774	
Asian regional.....	254	249	251	234	281	281	267	271	265	280	
African regional.....	22	20	~	5	2	2	2	2	2	2	
Middle Eastern regional.....	-	-	*	6	-	-	15	2	-	10	
Total international and regional.....	2,621	2,362	2,177	2,037	1,885	1,885	1,814	1,843	1,786	1,791	
Grand total.....	169,504	189,438	209,045	205,264	206,911	208,547	216,414	216,737	211,637	215,546	

^{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/} Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
^{3/} Includes Algeria, Gabon, Libya, and Nigeria.

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 July 31, 1981
Preliminary

(in millions of dollars)

Country	Total liabilities			Liabilities payable in dollars												Memorandum
	Total	Payable in dollars	Payable in foreign currencies ¹	Totals			To foreign official institutions and unaffiliated foreign banks				Liabilities to banks' own foreign offices	Liabilities to all other foreigners				
				Banks' own liabilities	Custody liabilities	Deposits	Short-term U.S. Treasury obligations ²	Other liabilities	Deposits	Short-term U.S. Treasury obligations ²		Deposits	Short-term U.S. Treasury obligations ²	Other liabilities		
Europe:																
Austria.....	611	609	2	261	348	--	13	'4	419	9	7	9	*	1	52	
Belgium-Luxembourg.....	4,830	4,671	149	1,151	2,521	422	36	2,061	739	1,185	123	53	35	15	289	
Bulgaria.....	62	62	-	62	*	10	-	-	30	1	*	1	-	*	-	
Czechoslovakia.....	13	13	-	13	*	13	*	-	-	*	*	*	-	*	-	
Denmark.....	449	430	19	209	221	4	-	-	255	14	14	5	1	1	79	
Finland.....	299	294	5	178	116	82	*	25	160	2	10	2	10	3	21	
France.....	11,127	11,060	67	1,595	2,465	819	128	2,056	861	1,969	106	84	19	18	309	
German Democratic Republic.....	18	17	1	17	*	31	-	-	1	1	*	3	-	*	-	
Germany.....	9,163	9,059	96	1,988	2,081	650	99	6,450	426	529	182	155	42	16	23	
Greece.....	533	532	*	403	129	178	82	16	115	2	2	85	*	2	103	
Hungary.....	29	19	-	27	2	22	-	-	6	-	*	1	-	*	-	
Italy.....	6,245	6,140	105	1,019	1,121	855	124	2,741	1,416	822	47	125	1	8	43	
Netherlands.....	1,781	1,765	16	972	1,011	244	123	591	130	275	98	16	2	60	161	
Norway.....	1,301	1,288	12	455	433	189	30	328	673	7	45	12	1	4	365	
Poland.....	110	111	38	51	18	50	*	7	-	1	*	1	-	1	-	
Portugal.....	449	447	2	420	28	164	*	-	99	53	11	90	1	20	21	
Romania.....	68	68	-	5	50	52	*	-	11	2	*	2	-	*	-	
Spain.....	1,316	1,329	-	1,172	1,156	473	22	19	322	245	14	247	11	16	51	
Sweden.....	1,978	1,963	15	500	1,461	216	9	1,117	440	154	16	1	1	3	25	
Switzerland.....	16,316	16,141	175	4,104	11,847	1,252	432	5,411	6,241	1,739	122	558	144	242	1,277	
Turkey.....	356	356	*	154	2	263	*	-	6	5	2	10	*	*	-	
United Kingdom.....	2,366	21,895	471	1,094	3,801	956	390	174	1,982	16,332	384	151	59	968	140	
U.S.S.R.....	46	46	*	43	3	25	-	-	4	16	1	1	-	*	-	
Yugoslavia.....	408	408	*	404	4	106	*	-	237	60	2	18	3	120	1,758	
Other Europe.....	5,162	5,160	2	2,974	2,186	111	928	193	3,542	30	16	18	3	220	1,786	
Total Europe.....	86,066	84,886	1,180	47,744	47,141	7,362	27,416	27,624	19,397	23,477	1,293	1,668	332	1,419	6,766	
Canada.....	9,548	9,192	356	8,637	554	403	24	227	204	7,427	295	316	75	220	165	
Latin America and Caribbean:																
Argentina.....	1,981	1,974	1	1,918	61	378	60	4	55	411	246	845	1	19	12	
Bahamas.....	14,434	14,319	115	24,702	116	72	38	16	113	23,688	64	98	15	14	17	
Bermuda.....	708	634	74	252	382	21	57	2	11	*	52	89	15	386	166	
Brazil.....	1,171	1,145	27	1,024	116	474	*	*	149	131	191	179	*	21	5	
British West Indies.....	14,466	14,015	451	11,617	198	148	94	4	264	13,053	31	35	15	370	231	
Chile.....	566	565	*	358	8	200	14	-	115	24	66	140	*	5	1	
Colombia.....	2,792	2,784	8	407	1,477	11	101	1,377	694	3	163	326	*	6	365	
Cuba.....	7	7	*	6	1	1	*	-	1	1	1	288	*	7	8	
Ecuador.....	392	292	*	382	10	115	*	5	64	3	72	130	*	3	2	
Guatemala.....	411	411	-	401	10	26	-	1	49	2	39	31	*	5	-	
Jamaica.....	122	122	*	78	45	13	9	45	9	3	12	31	*	5	-	
Mexico.....	5,596	5,517	*	4,760	57	639	9	*	581	133	509	3,030	13	602	503	
Netherlands Antilles.....	480	480	*	384	97	24	*	2	13	127	60	141	27	86	14	
Panama.....	5,223	4,989	235	4,774	215	85	7	7	60	4,138	94	383	12	203	169	
Peru.....	364	363	1	353	11	93	*	-	75	8	29	149	*	7	5	
Trinidad and Tobago.....	165	165	*	112	54	49	5	53	21	2	8	26	*	*	-	
Uruguay.....	243	243	*	215	28	56	3	-	40	9	44	69	1	23	21	
Venezuela.....	3,667	3,666	1	1,441	225	288	97	-	1,224	18	417	1,546	2	75	15	
Other Latin America and Caribbean.....	1,950	1,958	1	1,798	160	275	3	89	222	54	245	1,049	*	21	16	
Total Latin America and Caribbean.....	64,748	63,755	993	59,084	4,671	3,028	499	1,604	1,963	41,809	2,144	8,558	102	1,847	1,549	
Asia:																
China:																
Mainland.....	94	92	-	68	23	32	16	-	24	10	4	6	-	*	*	
Taiwan.....	1,997	1,996	1	825	1,171	149	28	1,022	363	73	111	164	11	75	58	
Hong Kong.....	3,522	3,446	76	1,020	426	248	12	298	130	1,211	184	1,137	11	14	5	
India.....	398	392	6	182	210	87	19	149	63	48	13	6	*	6	-	
Indonesia.....	1,309	1,309	*	517	92	87	1	697	400	85	23	15	*	*	-	
Israel.....	347	387	*	375	52	79	15	1	83	145	18	43	1	1	-	
Japan.....	19,634	19,472	161	4,746	14,737	819	9	14,035	624	3,575	160	68	65	117	21	
Korea.....	1,262	1,252	11	829	423	293	290	334	176	135	12	15	*	5	12	
Lebanon.....	133	133	*	130	3	66	*	-	2	17	17	29	1	1	*	
Malaysia.....	403	403	*	111	292	81	-	277	14	22	7	2	-	1	1	
Pakistan.....	333	332	*	315	18	21	*	7	59	220	12	11	-	2	-	
Philippines.....	946	946	*	879	117	462	46	76	97	132	72	99	2	12	14	
Singapore.....	1,988	1,983	3	956	1,024	135	16	1,012	26	742	24	23	*	6	*	
Syria.....	77	77	-	26	2	18	*	-	1	3	4	-	1	1	1	
Thailand.....	418	416	2	266	170	81	*	144	43	117	13	31	*	2	2	
Other Asia.....	15,296	15,276	21	4,669	10,607	1,056	209	6,867	3/ 5,700	740	257	150	23/ 205	767		
Total Asia.....	48,216	47,933	283	17,864	30,069	1,703	661	24,922	7,897	7,270	931	2,007	95	449	882	
Africa:																
Egypt.....	293	293	*	233	60	188	3	60	1	29	7	5	-	1	-	
Ghana.....	60	60	-	60	25	*	1	21	3	3	3	38	-	-		
Liberia.....	94	94	*	80	13	4	-	3	1	29	38	1	13	11		
Morocco.....	44	44	*	49	6	71	*	-	2	2	2	*	*	*		
South Africa.....	266	257	9	215	42	152	*	74	21	8	16	22	1	2	2	
Taiwan.....	84	84	*	57	27	31	*	27	12	10	2	2	-	-		
Other Africa.....	2,305	2,303	2	1,588	715	976	49	712	3/ 32	48	144	40	- 3/	*	*	
Total Africa.....	3,178	3,168	11	2,310	857	1,453	53	832	390	101	208	113	2	16	13	
Other countries:																
Australia.....	1,779	1,770	8	179	1,592	62	*	1,493	79	55	36	22	*	23	55	
All other.....	220	216	4	186	30	55	5	5	49	68	9	13	-	13	10	
Total other countries.....	1,998	1,987	12	365	1,622	117	6	1,497	127	123	45	35	*	37	65	
Total foreign countries.....	213,555	210,420	2,845	131,005	10,915	16,065	3,658	56,706	11,878	80,208	5,115	17,697	606	3,986	9,439	
International and regional:																
International.....	699	699	-	224	475	179	16	231	251	-	1	*	-	-	209	
European regional.....	28	28	*	28	23	73	*	2	1	*	*	*	*	*</		

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)

	Calendar year			1981		
	1978	1979	1980	Mar.	3/	June p
Europe:						
Austria.....	163	294	263	198	198	199
Belgium-Luxembourg.....	1,600	1,604	2,078	2,902	2,907	3,243
Bulgaria.....	63	84	57	37	37	26
Czechoslovakia.....	10	12	64	20	20	33
Denmark.....	270	165	175	145	145	180
Finland.....	328	232	526	377	387	446
France.....	4,502	4,107	4,411	5,635	5,762	4,546
German Democratic Republic.....	67	b7	88	153	153	183
Germany.....	1,327	1,566	1,446	1,690	1,248	1,491
Greece.....	241	224	369	313	313	349
Hungary.....	33	421	497	540	540	721
Italy.....	1,715	1,963	3,739	3,416	3,425	4,225
Netherlands.....	804	632	733	703	715	831
Norway.....	323	300	261	259	260	209
Poland.....	411	613	645	731	731	369
Portugal.....	189	352	350	270	270	124
Romania.....	108	129	142	120	120	2,001
Spain.....	1,252	1,223	1,255	1,761	1,763	936
Sweden.....	581	635	925	999	1,021	2,046
Switzerland.....	1,679	1,338	1,714	1,876	1,956	181
Turkey.....	365	188	187	178	178	35,365
United Kingdom.....	14,124	24,168	27,024	30,523	31,511	416
U.S.S.R.....	438	346	415	405	405	1,078
Yugoslavia.....	445	681	924	954	954	231
Other Europe.....	147	209	242	226	228	
Total Europe.....	31,187	44,558	48,531	54,434	55,748	60,239
Canada.....	7,725	8,152	9,212	9,561	9,861	10,933
Latin America and Caribbean:						
Argentina.....	2,469	4,662	6,075	6,112	6,115	6,254
Bahamas.....	21,859	19,102	29,804	34,565	34,728	34,571
Bermuda.....	391	678	243	341	341	808
Brazil.....	6,696	8,244	11,004	10,823	10,879	10,595
British West Indies.....	9,791	10,226	16,771	15,623	15,708	18,203
Chile.....	1,062	1,494	2,010	2,029	2,029	2,176
Colombia.....	1,068	1,660	1,819	1,524	1,524	1,590
Cuba.....	2	16	4	5	5	4
Ecuador.....	773	1,105	1,258	1,387	1,387	1,385
Guatemala.....	114	162	180	249	251	146
Jamaica.....	48	55	44	48	48	50
Mexico.....	5,705	9,360	12,880	12,748	12,787	14,420
Netherlands Antilles.....	298	277	885	836	954	928
Panama.....	3,125	6,109	5,801	6,054	6,057	6,343
Peru.....	928	685	940	854	854	871
Trinidad and Tobago.....	59	69	70	186	186	101
Uruguay.....	67	130	173	140	140	132
Venezuela.....	3,897	5,007	5,796	5,800	5,818	5,645
Other Latin America and Caribbean.....	1,625	1,722	1,750	1,933	1,936	1,830
Total Latin America and Caribbean.....	59,968	70,566	97,130	101,258	101,748	106,052
Asia:						
China:						
Mainland.....	7	45	243	248	248	245
Taiwan.....	1,804	2,161	2,959	2,890	2,893	3,071
Hong Kong.....	1,518	1,459	23,365	2,407	2,411	3,348
India.....	70	116	211	184	184	166
Indonesia.....	198	172	301	350	350	318
Israel.....	931	1,057	1,245	1,024	1,062	1,387
Japan.....	13,983	18,181	24,229	26,524	27,114	29,294
Korea.....	2,462	3,946	5,927	6,090	6,090	6,941
Lebanon.....	61	62	101	82	82	106
Malaysia.....	202	233	259	205	205	251
Pakistan.....	164	388	453	658	658	1,275
Philippines.....	726	789	1,051	1,342	1,342	1,546
Singapore.....	1,393	1,178	1,350	23	23	34
Syria.....	18	22	31	865	865	693
Thailand.....	77	973	912	2,148	2,148	2,154
Oil-exporting countries 1/.....	3,508	1,896	2,049	281	281	336
Other Asia.....	108	204	343			
Total Asia.....	27,929	33,284	44,031	45,516	46,152	51,297
Africa:						
Egypt.....	114	124	169	163	163	172
Ghana.....	36	25	15	13	13	32
Liberia.....	233	271	321	336	336	315
Morocco.....	108	130	257	188	188	99
South Africa.....	1,070	647	598	748	748	872
Zaire.....	180	164	126	146	146	133
Oil-exporting countries 2/.....	603	550	1,073	866	866	927
Other Africa.....	401	456	586	585	585	595
Total Africa.....	2,746	2,367	3,146	3,044	3,044	3,145
Other countries:						
Australia.....	978	783	1,219	1,017	1,019	1,129
All other.....	135	212	410	219	219	213
Total other countries.....	1,112	995	1,629	1,236	1,238	1,342
Total foreign countries.....	130,667	156,922	203,679	215,050	217,791	233,007
International and regional:						
International.....	75	53	40	30	30	27
European regional.....	1	10	67	13	13	30
Latin American regional.....	10	16	57	45	45	17
Asian regional.....	-	-	10	-	*	-
African regional.....	18	-	6	-	-	-
Middle Eastern regional.....	-	-	15	16	16	-
Total international and regional.....	104	80	196	104	104	75
Grand total.....	130,771	157,006	203,875	215,154	217,895	232,082

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

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

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

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

CAPITAL MOVEMENTS

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

Table CM-II-4. - Total Claims on Foreigners by Type and Country Reported by Banks in the U.S. as of June 30, 1981

(Position at end of period in millions of dollars)

Country	Total claims	Reporting banks' own claims						Claims of banks' domestic customers		
		Total banks' own claims	Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners		Own foreign offices	Total claims payable in foreign currencies	Memorandum Customer liability on acceptances	Total	Payable in dollars	Payable in foreign currencies
			One year or less	More than one year						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria.....	199	187	151	8	7	22	17	12	12	*
Belgium-Luxembourg.....	3,243	3,119	947	395	1,451	327	128	124	121	4
Bulgaria.....	26	26	18	5	-	2	-	*	*	-
Czechoslovakia.....	33	30	15	15	-	* 15	-	3	3	*
Denmark.....	180	137	97	27	* 1	13	23	43	43	*
Finland.....	446	367	315	50	* 1	1	153	80	80	*
France.....	4,546	3,340	1,884	519	811	126	290	1,207	1,199	8
German Democratic Republic.....	183	177	121	51	* 5	5	-	6	6	*
Germany.....	1,491	1,349	680	121	298	250	135	141	131	10
Greece.....	349	251	117	111	21	2	* 1	98	98	*
Hungary.....	723	720	226	492	-	1	38	4	4	*
Italy.....	4,225	3,918	1,710	1,603	524	82	572	307	299	8
Netherlands.....	831	667	434	52	132	49	26	164	155	9
Norway.....	209	182	141	31	* 1	11	54	27	26	*
Poland.....	805	794	286	505	-	2	15	11	11	-
Portugal.....	369	353	341	10	2	* 1	152	16	16	*
Romania.....	124	120	69	31	14	6	4	4	4	-
Spain.....	2,001	1,791	973	703	89	26	436	210	209	1
Sweden.....	936	749	637	89	12	12	321	187	186	1
Switzerland.....	2,046	1,895	1,029	21	712	133	144	152	144	8
Turkey.....	181	147	88	59	* 1	17	35	35	35	*
United Kingdom.....	35,365	16,440	9,894	516	5,713	317	465	18,925	18,898	27
U.S.S.R.....	416	302	114	188	* -	* 6	* 16	114	114	*
Yugoslavia.....	1,078	994	367	621	-	2	34	85	85	*
Other Europe.....	231	185	124	55	3	2	47	46	46	*
Total Europe.....	60,239	38,239	20,778	6,277	9,791	1,394	3,061	22,000	21,923	77
Canada.....	10,933	7,350	3,206	1,316	2,418	410	81	3,583	3,417	167
Latin America and Caribbean:										
Argentina.....	6,254	5,837	3,074	2,229	523	10	152	417	416	*
Bahamas.....	34,571	34,306	2,563	118	31,338	286	5	266	265	1
Bermuda.....	808	795	579	57	158	* 36	36	13	13	*
Brazil.....	10,595	10,006	5,576	3,704	718	9	2,543	589	584	5
British West Indies.....	18,203	18,032	1,764	64	15,841	364	92	171	171	*
Chile.....	2,176	2,079	1,171	826	73	9	263	98	97	*
Colombia.....	1,590	1,537	1,017	507	9	4	206	53	53	*
Cuba.....	4	3	* 3	-	-	-	1	1	1	*
Ecuador.....	1,385	1,285	812	452	21	* 91	100	99	99	*
Guatemala.....	146	103	71	26	7	* 8	42	42	42	*
Jamaica.....	50	38	26	12	1	* 11	12	12	12	*
Mexico.....	14,420	14,104	8,935	5,094	32	42	2,044	316	314	2
Netherlands Antilles.....	928	860	265	101	488	6	1	67	67	*
Panama.....	6,343	6,289	1,727	273	4,064	224	28	54	53	*
Peru.....	871	817	625	181	10	2	94	53	53	*
Trinidad and Tobago.....	101	73	46	26	1	* 1	28	28	28	*
Uruguay.....	132	94	62	28	5	* 8	38	38	38	*
Venezuela.....	5,645	5,298	3,863	1,374	56	6	149	347	346	1
Other Latin America and Caribbean.....	1,830	1,616	955	378	283	1	152	213	212	1
Total Latin America and Caribbean.....	106,052	103,174	33,129	15,453	53,629	963*	5,884	2,878	2,865	13
Asia:										
China:										
Mainland.....	245	226	140	65	1	21	12	19	19	*
Taiwan.....	3,071	2,662	2,083	253	216	110	1,515	409	409	*
Hong Kong.....	3,348	3,269	1,135	46	2,057	31	466	79	78	1
India.....	156	144	76	7	49	11	16	23	22	*
Indonesia.....	318	271	140	99	18	14	87	47	47	*
Israel.....	1,387	1,309	1,078	222	8	* 520	78	78	78	*
Japan.....	29,294	26,220	16,829	425	8,689	277	8,598	3,074	3,010	64
Korea.....	6,941	6,711	6,000	200	476	35	4,296	230	230	-
Lebanon.....	106	50	48	-	2	* 4	57	57	57	*
Malaysia.....	132	108	61	35	11	1	28	24	24	*
Pakistan.....	251	247	61	3	172	11	7	4	4	*
Philippines.....	1,275	1,232	942	174	116	* 439	42	42	42	*
Singapore.....	1,546	1,504	676	17	792	20	262	42	38	4
Syria.....	34	16	16	-	-	2	* 18	18	18	-
Thailand.....	693	665	544	55	64	2	339	28	28	*
Other Asia.....	2,490	1,929	1,614	79	185	51	465	560	560	1
Total Asia.....	51,297	46,564	31,444	1,680	12,855	585	17,054	4,733	4,663	71
Africa:										
Egypt.....	172	156	137	1	17	1	40	16	16	*
Ghana.....	32	28	21	3	4	-	4	4	4	*
Liberia.....	315	292	82	208	1	-	7	23	23	-
Morocco.....	99	71	69	2	* 58	58	29	29	29	*
South Africa.....	872	686	570	39	49	27	308	186	174	12
Zaire.....	133	98	12	85	* -	-	* 35	35	35	-
Other Africa.....	1,522	1,123	879	213	30	1	228	399	394	5
Total Africa.....	3,145	2,452	1,770	551	101	30	641	693	675	18
Other countries:										
Australia.....	1,129	950	687	66	165	32	559	179	178	1
All other.....	213	170	82	52	8	28	34	42	42	1
Total other countries.....	1,342	1,120	769	118	173	60	593	222	220	2
Total foreign countries.....	232,833	198,724	91,096	25,395	78,791	3,441	27,315	34,109	33,762	347
International and regional:										
International.....	27	26	*	-	-	26	-	1	1	-
European regional.....	30	30	3	28	-	-	-	* *	* *	-
Latin American regional.....	17	17	4	13	-	-	-	* *	* *	-
Asian regional.....	*	*	*	-	-	-	-	* *	* *	-
African regional.....	*	*	-	-	-	-	-	* *	* *	-
Middle Eastern regional.....	*	*	*	-	-	-	-	-	-	-
Total international and regional.....	75	73	7	41	-	26	-	1	1	-
Grand total.....	233,082	198,972	91,103	25,436	78,966	3,467	27,315	34,110	33,763	347

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-II-5. - Banks' Own Claims, by Type

(in millions of dollars)

End of calendar year or quarter-end month	Total reporting banks' own claims	Payable in dollars										Payable in foreign currencies		
		Claims on unaffiliated foreigners					Claims on own foreign offices	Memorandum claims items				Total	Deposits	Other
		Remaining maturity						On unaffiliated foreign banks	On all other foreigners	Customer liabil- ity on accept- ances				
		Total	One year or less	On all other borrowers	On foreign public borrowers	On all other foreigners		Deposits	Other					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
1978-June.....	93,380	55,864	3,134	41,387	3,251	8,092	34,896	5,321	25,105	19,312	11,865	2,620	1,092	1,528
Sept.....	90,120	60,056	3,711	43,480	4,247	8,618	36,110	4,692	27,095	20,360	12,784	2,953	1,385	1,568
Dec.....	119,171	73,634	4,633	55,712	5,395	9,894	41,866	5,428	35,054	23,111	15,030	3,671	1,795	1,876
1979-Mar.....	111,376	71,676	4,749	50,748	5,982	10,197	37,010	6,134	31,177	23,421	15,266	2,690	1,208	1,482
June.....	118,150	77,835	4,745	55,426	6,500	11,164	37,716	7,004	34,557	25,010	16,983	2,599	1,373	1,225
Sept.....	130,642	87,665	6,287	62,203	7,787	11,388	39,964	7,115	38,910	27,497	19,867	3,013	1,376	1,637
Dec.....	130,338	86,242	7,351	57,861	8,371	12,659	47,677	6,274	34,654	29,650	18,021	2,419	994	1,425
1980-Mar.....	134,679 ^r	85,638 ^r	6,998 ^r	57,297	8,593	12,750	46,269	5,502	34,047	30,381	20,144	2,772	1,212	1,560
June.....	152,633	93,149	7,288	64,539	8,673	12,049	56,610	6,522	37,329	33,230	22,375	2,874	1,090	1,784
Sept.....	164,776	99,022	8,935	67,296	9,722	13,069	62,551	7,211	38,752	34,395	23,437	3,203	1,169	2,035
Dec.....	176,807	106,857	10,036	72,628	10,152	14,041	65,744	8,254	41,962	36,459	22,714	4,206	2,507	1,695
1981-Mar. 1/.....	183,655	104,506	10,492	70,211	10,191	13,613	74,966	7,263	39,239	37,537	24,444	4,182	1,697	2,485
June p.....	185,781	106,513	10,630	72,005	10,244	13,634	75,023	8,205	39,898	39,898	24,452	4,246	1,758	2,488
	198,972	116,539	12,024	79,078	11,025	14,411	78,966	10,829	44,066	39,031	27,315	3,467	1,866	1,601

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

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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 July 31, 1981
Preliminary
(Position in millions of dollars)

Country	Total (1)	On foreign public borrowers and unaffiliated foreign banks (2)	On banks' own foreign offices (3)	On all other foreigners (4)
Europe:				
Austria.....	153	151	*	31
Belgium-Luxembourg.....	2,039	1,255	634	150
Bulgaria.....	20	19	*	*
Czechoslovakia.....	18	17	-	1
Denmark.....	132	86	13	32
Finland.....	343	252	*	91
France.....	2,861	1,715	157	389
German Democratic Republic.....	105	101	-	4
Germany.....	1,259	333	572	353
Greece.....	292	184	23	84
Hungary.....	767	753	12	2
Italy.....	3,923	2,611	486	826
Netherlands.....	470	306	74	90
Norway.....	167	95	*	72
Poland.....	778	754	-	24
Portugal.....	389	358	*	32
Romania.....	89	85	-	3
Spain.....	1,726	872	110	744
Sweden.....	730	567	12	152
Switzerland.....	1,871	1,011	20	140
Turkey.....	137	124	*	13
United Kingdom.....	15,358	8,810	5,460	1,089
U.S.S.R.....	245	219	-	27
Yugoslavia.....	992	864	4	125
Other Europe.....	160	81	7	72
Total Europe.....	35,053	21,622	8,384	4,547
Canada:	7,861	2,938	3,104	1,819
Latin America and Caribbean:				
Argentina.....	5,742	3,809	524	1,409
Bahamas.....	35,474	2,602	32,594	278
Bermuda.....	411	50	2	359
Brazil.....	9,813	6,683	523	2,606
British West Indies.....	17,998	1,907	15,970	120
Chile.....	2,203	1,561	67	575
Colombia.....	1,480	900	8	572
Cuba.....	7	1	-	6
Ecuador.....	1,306	862	26	418
Guatemala.....	94	15	7	72
Jamaica.....	39	27	3	9
Mexico.....	15,557	9,058	70	6,430
Netherlands Antilles.....	932	124	554	255
Panama.....	5,861	1,355	3,886	621
Peru.....	804	597	13	194
Trinidad and Tobago.....	94	71	*	23
Uruguay.....	102	57	12	34
Venezuela.....	5,436	3,460	20	1,957
Other Latin America and Caribbean.....	1,729	846	340	542
Total Latin America and Caribbean.....	105,083	33,985	54,618	16,480
Asia:				
China:				
Mainland.....	209	190	1	19
Taiwan.....	2,380	1,245	165	970
Hong Kong.....	1,188	395	2,104	689
India.....	106	88	12	7
Indonesia.....	271	106	15	150
Israel.....	1,178	780	8	390
Japan.....	25,963	8,492	9,089	8,382
Korea.....	6,486	4,240	423	1,823
Lebanon.....	51	43	3	5
Malaysia.....	140	88	31	21
Pakistan.....	264	38	213	13
Philippines.....	1,192	387	76	729
Singapore.....	1,432	547	709	176
Syria.....	14	13	-	1
Thailand.....	551	390	89	71
Other Asia.....	1,596	1,094	171	331
Total Asia.....	45,020	18,135	13,107	13,777
Africa:				
Egypt.....	128	106	16	6
Ghana.....	24	19	1	3
Liberia.....	324	9	2	313
Morocco.....	88	64	3	20
South Africa.....	688	373	30	285
Zaire.....	100	94	*	6
Other Africa.....	1,168	782	38	348
Total Africa.....	2,519	1,447	90	981
Other countries:				
Australia.....	988	364	180	445
All other.....	133	47	8	79
Total other countries.....	1,121	410	188	523
Total foreign countries.....	196,657	78,538	79,992	38,127
International and regional:				
International.....	*	*	-	-
European regional.....	29	29	-	-
Latin American regional.....	20	20	-	-
Asian regional.....	*	*	-	-
African regional.....	-	-	-	-
Middle Eastern regional.....	10	10	-	*
Total international and regional.....	60	59	-	*
Grand total.....	196,717	78,597	79,992	38,128

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position in millions of dollars)

End of calendar year or quarter-end month	Total claims of banks' domestic customers (1)	Payable in dollars				Payable in foreign currencies		
		Total (2)	Deposits (3)	Negotiable and readily transferable instruments (4)	Collections and other (5)	Total (6)	Deposits (7)	Other (8)
1978-June.....	9,940	9,131	419	3,711	5,001	809	250	559
Sept.....	9,528	9,082	500	3,735	4,847	446	89	357
Dec.....	11,601	11,243	480	5,396	5,366	358	57	301
1979-Mar.....	13,640	13,165	719	6,800	5,646	475	149	326
June.....	14,567	13,993	683	7,397	5,913	574	196	377
Sept.....	19,911	19,302	975	12,236	6,091	609	187	422
Dec.....	20,666	20,087	955	13,100	6,032	579	205	374
1980-Mar.....	23,643	22,584	1,208	14,763	6,613	1,058	576	483
June.....	25,956	25,158	910	17,444	6,804	798	238	560
Sept.....	26,085	25,490	1,081	15,260	9,148	595	147	448
Dec.....	27,068	26,106	885	15,574	9,648	962	680	282
1981-Mar. 1/.....	{ 31,499	31,055	847	19,452	10,756	444	100	344
June p.....	{ 32,113	31,669	852	20,064	10,753	444	100	344
	34,110	33,763	743	23,514	9,506	347	39	308

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

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CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Total liabilities								Total banks' own claims						
	1978		1979		1980		1978		1979		1980				
	June	December	June	December	June	December	p	June	December	June	December	June	December	June	December
<u>Other Europe</u>															
Cyprus.....	65	59	48	32	21	22	3	7	7	5	5	5	2	2	2
Iceland.....	16	37	33	36	24	55	10	26	17	36	19	22			
Ireland.....	111	105	165	210	212	122	52	71	152	106	177	137			
Monaco.....	41	236	186	153	166	n.a.	13	*	3	24	1	2			
<u>Other Latin America and Caribbean</u>															
Barbados.....	6	9	14	70	12	18	3	2	6	27	3	1	1		
Belize.....	7	5	8	6	6	5	*	1	*	6	4	1			
Bolivia.....	169	188	193	243	168	191	193	229	304	313	218	191			
Costa Rica.....	195	189	203	216	217	229	178	191	210	257	307	331			
Dominican Republic.....	287	355	403	340	363	401	182	220	263	355	407	417			
El Salvador.....	239	301	265	275	253	191	129	242	165	117	59	37			
French West Indies and French Guiana.....	12	20	16	16	21	n.a.	8	9	3	9	5	10			
Guyana.....	21	36	41	22	19	15	13	13	18	10	10	17			
Haiti.....	67	63	73	81	66	85	6	11	7	10	14	9			
Honduras.....	168	141	148	197	196	170	120	151	120	144	160	189			
Nicaragua.....	150	165	170	230	157	126	309	349	265	252	231	204			
Paraguay.....	68	83	87	68	88	100	43	27	61	50	108	122			
Suriname	16	14	23	13	14	15	2	4	2	2	2	4			
<u>Other Asia</u>															
Afghanistan.....	94	105	103	84	116	105	*	2	3	13	2	3			
Bangladesh.....	39	48	36	35	57	n.a.	7	8	12	15	11	24			
Brunei.....	6	2	3	2	4	n.a.	12	8	1	5	18	n.a.			
Burma.....	9	18	29	19	19	36	*	*	*	*	2	n.a.			
Jordan.....	35	52	38	36	87	63	21	7	54	65	36	46			
Kampuchea (formerly Cambodia)	4	6	4	1	1	*	*	1	-	*	-	-			
Macao.....	6	5	9	9	8	7	*	1	1	*	*	n.a.			
Nepal.....	36	29	36	35	33	25	*	*	2	3	2	3			
Sri Lanka.....	23	65	69	93	59	53	14	23	2	8	51	117			
Vietnam.....	56	35	37	48	61	77	*	*	*	*	*	*			
Yemen (Aden).....	11	10	18	10	15	8	3	1	*	-	2	7			
Yemen (Sana).....	18	26	23	17	9	18	1	6	10	24	18	8			
<u>Other Africa</u>															
Angola.....	39	47	37	26	58	18	3	5	-	1	1	n.a.			
Burundi.....	13	21	10	21	15	n.a.	*	-	*	*	*	*			
Cameroon.....	8	6	5	8	16	8	6	6	5	7	11	6			
Ethiopia, Including Eritrea.....	36	25	51	32	33	19	4	6	3	1	1	n.a.			
Guinea.....	7	4	6	15	9	21	*	*	12	*	*	n.a.			
Ivory Coast.....	36	56	44	22	41	53	27	24	25	36	41	35			
Kenya.....	44	46	146	48	74	76	16	17	21	51	71	80			
Madagascar.....	10	14	8	4	12	7	1	2	1	2	17	4			
Mauritania.....	4	7	15	11	10	n.a.	5	4	4	3	1	4			
Mauritius.....	10	6	26	15	5	8	13	12	14	34	31	20			
Mozambique.....	26	19	14	11	9	n.a.	3	2	1	3	2	10			
Niger.....	7	4	1	2	2	2	*	3	*	1	*	*			
Rwanda.....	4	9	4	23	12	10	*	*	*	*	*	2			
Sudan.....	22	23	27	49	45	40	53	70	55	51	35	53			
Tanzania.....	36	43	82	50	54	21	10	15	21	19	11	11			
Tunisia.....	26	32	23	25	41	23	15	13	12	29	25	24			
Uganda.....	13	22	66	19	17	12	*	-	12	10	10	n.a.			
Zambia.....	30	25	79	72	28	27	66	25	56	52	37	89			
All Other															
New Hebrides.....	26	17	27	22	23	31	56	16	12	15	14	n.a.			
New Zealand.....	123	157	185	125	148	177	100	85	171	123	151	211			
Papua New Guinea.....	12	15	37	14	23	15	4	2	2	17	5	26			
U.S. Trust Territory of the Pacific Islands.....	17	21	24	17	29	n.a.	5	1	1	3	1	2			

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

n.a. Not available

* Less than \$500,000.

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CAPITAL MOVEMENTS

Section III - Supplementary Liabilities and Claims Data Reported by Banks in the United States
Table CM-III-2. - Dollar Claims on Nonbank Foreigners

(Position at end of period in millions of dollars)

End of calendar year or month	Total dollar claims on non-bank foreigners (1)	Dollar claims of U.S. offices		Dollar claims of U.S.-based banks' major foreign branches ^{1/} (4)
		U.S.-based banks (2)	U.S. agencies & branches of foreign banks (3)	
1978.....	102,883	20,399	13,080	69,404
1979.....	116,807	23,824	21,651	71,332
1980.....	136,735	28,751r	28,652r	79,332
1980-July.....	125,803	25,233	25,458	75,112
Aug.....	128,232	25,739	26,111	76,382
Sept.....	130,737	26,806	26,824	77,107
Oct.....	131,936	26,811	27,660	77,465
Nov.....	134,254	26,865	29,063	78,326
Dec.....	136,735	28,751r	28,652r	79,332
1981-Jan.....	136,094r	28,537	28,449	79,108r
Feb.....	137,010r	28,809	28,201	80,000r
Mar ^{2/}	{ 140,689	29,555	28,818	82,316
Apr.....	141,046	29,912	28,818	82,316
May p.....	142,663	30,633	28,834	83,196
June p.....	142,955	31,043	28,299	83,613
	146,397	33,220	28,789	84,388

^{1/} Federal Reserve Board data.^{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 date.

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CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or quarter-end month	Total liabilities (1)	Payable in dollars (2)	Payable in foreign currencies (3)
1971 1/.....	{ 5,863 5,901	5,388 5,439	475 463
1972 1/.....	{ 6,659 7,017	6,174 6,550	484 466
1973.....	7,899	7,186	713
1974.....	9,799	8,899	900
1975.....	10,345	9,740	605
1976.....	10,099	9,390	709
1977.....	11,085	10,284	801
1978 1/ 2/.....	{ 12,807 14,948	11,819 11,513	988 3,435
1979.....	17,062	13,984	3,078
1980-Mar.....	17,476	14,470	3,006
June.....	18,638	15,198	3,440
Sept.....	18,634	15,337	3,296
Dec.....	21,229	17,520	3,709
1981-Mar. p.....	20,997	17,502	3,495

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar Year				1980				1981
	1976	1977	1978 1/	1979	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria.....	21	27	50	61	42	51	48	49	46
Belgium-Luxembourg.....	343	299	424	386	483	477	554	526	574
Bulgaria.....	n.a.	n.a.	*	*	1	1	1	1	*
Czechoslovakia.....	n.a.	n.a.	1	1	6	2	1	2	1
Denmark.....	38	38	37	39	39	44	54	53	47
Finland.....	3	9	9	7	17	12	13	14	21
France.....	230	276	449	494	641	697	832	840	884
German Democratic Republic.....	n.a.	n.a.	1	1	*	4	6	1	1
Germany.....	561	539	664	895	1,045	1,065	1,384	1,250	1,261
Greece.....	49	86	38	44	36	58	51	39	48
Hungary.....	n.a.	n.a.	1	*	1	1	1	2	4
Italy.....	200	173	201	155	264	246	263	355	341
Netherlands.....	421	518	475	636	1,055	1,083	1,042	1,056	882
Norway.....	12	7	24	24	35	21	17	21	24
Poland.....	n.a.	4	4	4	6	6	3	3	6
Portugal.....	13	11	9	9	17	11	15	16	23
Romania.....	n.a.	n.a.	22	25	37	42	44	53	51
Spain.....	44	83	159	170	226	234	201	219	182
Sweden.....	72	60	99	137	101	110	104	139	121
Switzerland.....	449	504	499	550	480	556	695	675	846
Turkey.....	14	104	56	55	7	7	3	5	5
United Kingdom.....	2,265	1,956	2,363	2,983	3,526	3,659	3,973	3,912	4,769
U.S.S.R.....	24	107	111	89	57	3	20	15	13
Yugoslavia.....	123	90	28	28	138	121	111	113	107
Other Europe.....	20	18	26	20	23	32	63	28	27
Total Europe.....	4,903	4,916	5,747	7,012	8,281	8,576	9,503	9,393	10,369
Canada.....	487	566	718	911	1,307	1,100	1,121	1,098	1,649
Latin America and Caribbean:									
Argentina.....	45	44	125	135	82	103	87	112	123
Bahamas.....	440	478	454	503	446	464	460	420	973
Bermuda.....	n.a.	44	93	102	114	131	109	115	112
Brazil.....	77	56	81	85	221	250	176	176	101
British West Indies.....	n.a.	211	151	247	535	714	736	715	1,487
Chile.....	18	18	11	16	23	32	50	49	49
Colombia.....	13	43	40	46	39	52	43	50	39
Cuba.....	*	*	*	*	*	*	*	*	*
Ecuador.....	n.a.	11	27	28	18	21	18	20	21
Guatemala.....	n.a.	n.a.	9	12	16	24	22	19	20
Jamaica.....	n.a.	n.a.	17	19	20	14	18	14	4
Mexico.....	120	145	164	207	379	336	373	432	424
Netherlands Antilles 2/.....	37	46	50	381	85	129	98	87	137
Panama.....	36	25	45	53	173	250	186	246	285
Peru.....	25	15	51	53	31	28	46	34	34
Trinidad and Tobago.....	n.a.	23	17	17	49	56	44	53	32
Uruguay.....	4	15	15	17	8	10	17	15	40
Venezuela.....	222	219	325	352	373	281	282	366	388
Other Latin America and Caribbean.....	313	104	73	83	187	126	144	128	125
Total Latin America and Caribbean.....	1,351	1,484	1,747	2,354	2,806	3,017	2,904	3,093	4,344
Asia:									
China:									
Mainland.....	1	8	47	56	54	35	21	15	26
Taiwan.....	110	157	151	154	204	244	307	333	286
Hong Kong.....	41	42	70	65	99	91	104	112	60
India.....	23	37	27	26	60	51	48	29	43
Indonesia.....	98	56	67	78	193	103	336	102	267
Israel.....	42	67	73	95	119	114	171	120	117
Japan.....	569	999	1,158	1,165	1,219	1,321	1,101	1,120	1,289
Korea.....	71	103	42	63	98	92	120	140	194
Lebanon.....	n.a.	2	3	2	3	2	17	3	4
Malaysia.....	n.a.	16	14	18	101	152	119	96	39
Pakistan.....	n.a.	3	19	19	26	8	12	15	29
Philippines.....	62	75	99	100	142	133	117	124	61
Singapore.....	n.a.	69	220	223	223	170	132	103	86
Syria.....	n.a.	9	3	3	2	19	16	1	3
Thailand.....	25	17	56	52	73	50	58	36	31
Oil-exporting countries 3/.....	n.a.	1,511	1,524	1,554	1,048	927	1,061	981	931
Other Asia.....	1,344	10	43	41	34	44	102	89	91
Total Asia.....	2,406	3,178	3,616	3,715	3,697	3,757	3,843	3,616	3,571
Africa:									
Egypt.....	27	13	40	67	23	50	44	88	60
Ghana.....	n.a.	4	4	4	7	2	2	4	11
Liberia.....	n.a.	6	6	3	16	9	9	10	3
Morocco.....	45	112	166	166	145	110	80	68	35
South Africa.....	54	20	45	50	84	98	126	106	98
Zaire.....	36	46	88	86	5	5	8	10	15
Oil-exporting countries 4/.....	n.a.	320	311	313	384	382	494	633	515
Other Africa.....	445	52	53	60	69	96	113	99	89
Total Africa.....	608	574	711	748	732	752	885	1,012	824
Other countries:									
Australia.....	116	134	131	73	117	121	170	185	216
All other.....	19	18	11	9	38	57	75	88	99
Total other countries.....	135	153	142	82	155	178	245	273	318
Total foreign countries.....	9,891	10,870	12,682	14,822	16,979	17,381	18,501	18,489	21,073
International and regional:									
International.....	-	*	*	*	*	*	*	*	*
European regional.....	208	215	125	125	83	95	137	145	155
Latin American regional.....	-	-	-	-	-	-	-	*	*
Asian regional.....	-	-	-	*	-	-	-	*	*
African regional.....	-	-	-	*	-	-	-	*	*
Middle Eastern regional.....	n.a.	n.a.	-	-	-	-	-	*	*
Total international and regional.....	208	215	125	125	83	95	138	145	155
Grand total.....	10,099	11,085	12,807	14,948	17,062	17,476	18,630	18,614	21,229
									20,997

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

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

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

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

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

CAPITAL MOVEMENTS

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

Table CM-IV-3. - Total Liabilities by Type and Country as of March 31, 1981 Preliminary

(Position in millions of dollars)

Country	Total liabilities (1)	Financial Liabilities			Commercial Liabilities		
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)	Total (5)	Trade payables (6)	Other (7)
Europe:							
Austria.....	46	11	11	*	35	3	33
Belgium-Luxembourg.....	635	553	531	22	82	40	43
Bulgaria.....	*	*	*	-	*	*	*
Czechoslovakia.....	1	*	*	-	1	*	1
Denmark.....	47	4	1	3	43	6	37
Finland.....	21	*	*	-	20	10	11
France.....	884	324	234	89	560	355	205
German Democratic Republic.....	2	*	*	-	1	1	1
Germany.....	1,135	496	268	228	639	152	487
Greece.....	48	7	7	-	40	10	30
Hungary.....	4	*	*	-	4	*	3
Italy.....	341	35	34	1	306	114	192
Netherlands.....	790	544	481	63	246	127	119
Norway.....	24	2	2	-	22	5	17
Poland.....	6	1	1	-	6	5	1
Portugal.....	23	2	2	-	21	5	16
Romania.....	51	*	*	-	51	1	50
Spain.....	182	26	14	11	156	23	134
Sweden.....	121	9	9	*	111	26	85
Switzerland.....	701	315	61	254	385	141	244
Turkey.....	5	1	1	*	3	2	1
United Kingdom.....	4,521	3,650	2,698	952	871	491	380
U.S.S.R.....	13	1	1	-	12	5	7
Yugoslavia.....	38	2	2	*	35	4	31
Other Europe.....	27	11	11	*	15	4	11
Total Europe.....	9,664	5,995	4,371	1,624	3,669	1,528	2,140
Canada.....	1,708	982	681	301	725	506	220
Latin America and Caribbean:							
Argentina.....	154	70	70	-	84	9	75
Bahamas.....	1,149	1,148	1,027	121	1	1	*
Bermuda.....	112	1	1	*	111	111	*
Brazil.....	101	19	19	-	82	19	63
British West Indies.....	1,406	1,389	1,386	3	16	16	*
Chile.....	49	4	4	-	45	39	6
Colombia.....	44	22	22	-	22	9	12
Cuba.....	*	*	*	-	*	*	-
Ecuador.....	21	13	13	-	8	4	4
Guatemala.....	20	16	15	*	5	4	1
Jamaica.....	4	2	2	*	2	1	1
Mexico.....	516	97	96	1	419	219	200
Netherlands Antilles.....	193	191	191	*	1	1	*
Panama.....	285	176	176	-	109	107	2
Peru.....	34	8	8	-	26	15	11
Trinidad and Tobago.....	32	2	2	-	30	3	27
Uruguay.....	40	33	33	-	7	1	6
Venezuela.....	338	85	85	-	253	185	68
Other Latin America and Caribbean.....	125	66	64	2	59	35	24
Total Latin America and Caribbean.....	4,623	3,342	3,215	127	1,280	779	502
Asia:							
China:							
Mainland.....	10	*	*	-	10	7	3
Taiwan.....	280	3	3	*	277	23	254
Hong Kong.....	94	10	10	*	84	59	25
India.....	43	2	2	*	41	25	16
Indonesia.....	290	1	1	-	289	160	129
Israel.....	117	10	10	-	107	11	96
Japan.....	1,365	744	210	533	621	208	413
Korea.....	195	1	1	*	194	22	172
Lebanon.....	4	*	*	-	4	3	1
Malaysia.....	39	1	1	-	39	26	12
Pakistan.....	29	*	*	-	29	4	26
Philippines.....	60	4	4	*	56	45	11
Singapore.....	52	5	5	*	47	28	19
Syria.....	3	*	*	*	3	1	1
Thailand.....	31	2	2	-	29	8	21
Other Asia.....	1,099	75	75	*	1,024	431	593
Total Asia.....	3,711	858	324	534	2,853	1,061	1,792
Africa:							
Egypt.....	71	2	*	2	68	45	24
Ghana.....	11	*	*	-	11	*	11
Liberia.....	3	*	*	-	3	2	2
Morocco.....	35	*	*	-	35	2	32
South Africa.....	117	1	1	-	116	35	82
Zaire.....	12	*	*	-	12	3	9
Other Africa.....	580	2	2	*	579	427	151
Total Africa.....	830	6	3	2	824	514	310
Other countries:							
Australia.....	223	20	2	18	203	25	178
All other.....	95	3	3	-	93	30	63
Total other countries.....	318	23	5	18	296	55	240
Total foreign countries.....	20,853	11,206	8,599	2,606	9,647	4,442	5,205
International and regional:							
International.....	*	-	-	-	*	*	*
European regional.....	144	-	-	-	144	-	144
Latin American regional.....	*	-	-	-	*	*	-
Asian regional.....	-	-	-	-	-	-	-
African regional.....	*	*	*	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-
Total international and regional.....	144	*	*	-	144	*	144
Grand total.....	20,997	11,206	8,600	2,606	9,791	4,442	5,349

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or quarter-end month	Total claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Other (4)	Total (5)	Deposits (6)	Other (7)
1971 <u>1/</u>	{ 8,303 8,068	7,652 7,534	n.a. n.a.	n.a. n.a.	651 533	318 289	333 244
1972 <u>1/</u>	{ 9,094 9,960	8,445 9,309	n.a. n.a.	n.a. n.a.	649 651	411 393	238 258
1973.....	12,529	11,642	n.a.	n.a.	887	493	394
1974.....	15,806	14,785	n.a.	n.a.	1,022	473	548
1975.....	17,047	15,942	n.a.	n.a.	1,105	566	539
1976.....	19,350	18,300	n.a.	n.a.	1,050	452	599
1977.....	21,298	19,580	n.a.	n.a.	1,418	613	805
1978 <u>1/</u> <u>2/</u>	{ 25,160 27,892	23,396 24,904	n.a. 10,043	n.a. 14,862	1,764 2,988	937 1,068	827 1,919
1979.....	31,022	27,849	11,663	16,186	3,173	916	2,257
1980-Mar.....	32,075	29,067	12,681	16,387	3,008	977	2,031
June.....	32,023	28,961	11,907	17,054	3,062	879	2,183
Sept.	31,579	28,322	11,056	17,265	3,257	1,162	2,096
Dec.....	33,869	31,030	12,722	18,308	2,838	733	2,105
1981-Mar.p.....	37,061	34,139	15,198	18,942	2,921	782	2,139

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

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

n.a. Not available. p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar Year				1980				1981	
	1976	1977	1978 1/	1979	Mar.	June	Sept.	Dec.	Mar. p.	
Europe:										
Austria.....	32	35	37	39	41	42	35	58	70	
Belgium-Luxembourg.....	198	250	201	191	235	229	281	24 ²	42 ²	434
Bulgaria.....	n.a.	n.a.	3	3	7	10	8	6	6	20
Czechoslovakia.....	n.a.	n.a.	7	8	7	8	6	5	9	8
Denmark.....	57	58	53	60	75	58	47	51	63	58
Finland.....	94	30	35	43	49	121	88	47	79	55
France.....	497	587	767	787	903	991	968	1,115	1,468	1,317
German Democratic Republic.....	n.a.	n.a.	12	10	8	9	9	7	11	12
Germany.....	450	524	482	908	997	815	699	73 ²	820	808
Greece.....	60	44	103	103	120	65	79	95	90	17 ⁵
Hungary.....	n.a.	n.a.	7	9	9	8	9	8	6	8
Italy.....	415	415	475	498	733	599	606	531	70 ¹	689
Netherlands.....	322	248	293	370	351	365	334	319	350	390
Norway.....	67	53	69	74	77	67	68	63	96	86
Poland.....	n.a.	107	20	21	25	33	25	26	29	23
Portugal.....	52	90	76	95	97	98	90	75	96	124
Romania.....	n.a.	n.a.	15	22	22	25	22	19	25	27
Spain.....	402	433	390	398	432	370	386	41 ²	421	443
Sweden.....	139	167	169	175	186	186	265	242	213	187
Switzerland.....	298	259	306	297	343	438	525	375	410	550
Turkey.....	26	46	39	38	36	35	36	34	83	113
United Kingdom.....	2,703	3,105	3,988	4,845	5,982	5,716	5,767	5,534	5,819	6,048
U.S.S.R.....	176	67	75	128	150	163	167	66	63	43
Yugoslavia.....	36	32	41	54	96	69	74	89	114	60
Other Europe.....	122	64	25	30	74	68	67	74	45	56
Total Europe.....	6,147	6,627	8,088	9,195	11,043	10,603	10,673	10,260	11,508	11,832
Canada.....	4,148	4,457	5,093	5,578	5,659	5,746	5,679	5,733	5,682	5,309
Latin America and Caribbean:										
Argentina.....	151	124	108	114	183	211	230	261	286	274
Bahamas.....	1,511	2,060	2,696	3,111	2,762	3,536	3,099	2,884	3,353	3,934
Bermuda.....	n.a.	119	208	295	22 ²	169	158	146	283	183
Brazil.....	814	637	715	779	806	82 ²	816	957	818	
British West Indies.....	n.a.	613	1,125	1,300	2,01 ²	2,603	2,402	2,318	2,621	3,336
Chile.....	282	248	196	197	191	170	192	201	145	133
Colombia.....	92	109	118	121	170	161	155	142	139	153
Cuba.....	10	9	4	9	10	10	10	10	10	12
Ecuador.....	n.a.	75	70	71	83	92	98	104	106	116
Guatemala.....	n.a.	46	46	57	60	61	-	6 ²	64	
Jamaica.....	n.a.	49	92	85	82	91	89	115	91	
Mexico.....	527	491	668	667	855	1,000	1,09 ²	1,17 ²	1,298	1,249
Netherlands Antilles 2/.....	36	38	42	54	55	58	57	109	104	
Panama.....	186	22 ²	207	499	594	585	61 ²	728	609	641
Peru.....	82	73	76	75	81	92	96	108	119	114
Trinidad and Tobago.....	n.a.	23	27	27	41	58	55	48	43	47
Uruguay.....	25	23	7	7	10	12	13	14	22	
Venezuela.....	461	499	443	448	486	484	534	516	544	566
Other Latin America and Caribbean.....	1,036	500	349	357	396	406	421	430	459	435
Total Latin America and Caribbean.....	5,214	5,868	7,242	8,257	9,110	10,568	10,101	10,132	11,285	12,292
Asia:										
China:										
Mainland.....	3	9	23	20	3	48	45	65	61	58
Taiwan.....	231	180	290	265	205	237	228	272	272	180
Hong Kong.....	96	103	144	136	182	122	155	139	175	155
India.....	60	43	83	128	88	83	85	86	131	140
Indonesia.....	268	431	201	211	286	311	388	349	352	351
Israel.....	213	257	307	318	344	337	349	312	324	333
Japan.....	989	1,134	1,305	1,281	1,338	1,440	1,396	1,383	1,16 ²	1,429
Korea.....	346	369	392	404	320	352	309	315	342	309
Lebanon.....	n.a.	21	22	20	24	22	20	19	18	16
Malaysia.....	n.a.	43	35	35	50	46	38	40	47	42
Pakistan.....	n.a.	39	38	36	29	30	29	30	30	27
Philippines.....	1 ⁵	258	216	241	207	170	186	176	152	163
Singapore.....	n.a.	43	62	88	67	96	135	98	116	96
Syria.....	n.a.	8	7	7	10	9	9	8	-	10
Thailand.....	2 ⁷	24	39	36	35	33	35	36	45	52
Dil-exporting countries 3/.....	n.a.	573	693	782	73 ²	846	85 ²	841	932	
Other Asia.....	655	57	41	40	56	66	67	65	77	58
Total Asia.....	3,065	3,594	3,898	4,006	4,119	4,107	4,314	4,186	4,15 ²	4,381
Africa:										
Egypt.....	27	35	35	47	86	61	90	88	98	118
Ghana.....	n.a.	6	8	5	3	4	3	6	4	
Liberia.....	n.a.	95	92	130	144	157	160	190	139	105
Morocco.....	11	21	16	16	12	20	20	17	32	17
South Africa.....	113	100	105	109	135	142	163	15 ²	181	183
Zaire.....	31	25	21	16	13	18	19	18	14	15
Oil-exporting countries 4/.....	n.a.	11 ²	146	146	182	154	151	165	177	170
Other Africa.....	394	147	198	159	232	228	216	291	242	278
Total Africa.....	577	54 ²	622	628	80 ²	783	822	930	889	889
Other countries:										
Australia.....	138	139	146	153	192	186	220	225	259	252
All other.....	53	50	55	63	75	64	76	90	66	74
Total other countries.....	192	189	201	216	26 ²	251	296	315	325	32 ²
Total foreign countries.....	19,342	21,281	25,144	27,875	31,005	32,057	32,005	31,556	33,845	31,030
International and regional:										
International.....	*	1	*	1	*	1	1	1	1	*
European regional.....	1	*	*	1	1	2	2	8	14	
Latin American regional.....	*	16	15	15	15	15	15	15	15	16
Asian regional.....	*	-	-	-	*	-	*	*	*	1
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional.....	*	17	16	17	17	18	18	23	23	31
Grand total.....	19,350	21,299	25,160	27,892	31,672	32,075	32,023	31,579	33,869	31,061

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

2/ Through December 31, 1970, Suriname included with Netherlands Antilles.

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

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

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

CAPITAL MOVEMENTS

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

Table CM-V-3. - Total Claims by Type and Country as of March 31, 1981 Preliminary

(Position in millions of dollars)

Country	Total claims (1)	Total financial claims (2)	Financial claims						Commercial claims		
			Denominated in dollars			Denominated in foreign currencies			Total commercial claims (4)	Trade receivables (10)	Other (11)
			Total (3)	Deposits (4)	Other (5)	Total (6)	Deposits (7)	Other (8)			
Europe:											
Austria.....	70	12	12	1	*	*	-	-	57	54	3
Belgium-Luxembourg.....	434	159	139	128	11	20	20	-	275	187	88
Bulgaria.....	20	-	-	-	-	-	-	-	20	20	-
Czechoslovakia.....	8	*	*	*	-	-	-	-	8	8	-
Denmark.....	58	5	5	-	5	*	*	-	53	51	3
Finland.....	85	51	51	-	51	*	*	-	35	32	2
France.....	1,317	411	386	172	213	25	11	14	906	871	15
German Democratic Republic.....	12	5	*	-	*	5	-	5	7	7	-
Germany.....	808	213	106	53	53	108	95	12	594	534	55
Greece.....	175	7	7	5	2	*	*	-	168	164	4
Hungary.....	8	-	-	-	-	-	-	-	8	8	*
Italy.....	689	29	21	*	21	7	7	*	660	647	13
Netherlands.....	390	42	40	12	28	2	1	1	149	127	22
Norway.....	86	2	*	-	*	2	2	-	84	66	18
Poland.....	23	*	*	*	-	-	-	-	22	22	-
Portugal.....	124	45	43	2	41	2	*	2	79	74	*
Romania.....	27	-	-	-	-	-	-	-	27	27	6
Spain.....	443	28	9	*	9	19	6	13	415	409	6
Sweden.....	187	84	84	-	84	*	*	-	103	103	1
Switzerland.....	550	90	71	56	15	19	9	10	460	442	18
Turkey.....	113	2	2	-	2	*	*	*	110	110	*
United Kingdom.....	6,048	4,856	4,701	4,223	478	155	119	36	1,192	1,137	55
U.S.S.R.....	43	*	*	-	*	*	*	-	43	43	*
Yugoslavia.....	60	3	3	3	*	-	-	-	57	57	*
Other Europe.....	56	3	1	*	*	2	2	-	53	53	*
Total Europe.....	11,832	6,047	5,681	4,666	1,015	366	273	93	5,785	5,463	322
Canada.....	7,309	6,281	4,523	3,282	1,241	1,758	1,66	1,562	1,027	843	134
Latin America and Caribbean:											
Argentina.....	274	19	19	-	19	*	*	*	255	254	1
Bahamas.....	3,934	3,919	3,784	3,759	25	136	136	-	15	14	*
Bermuda.....	183	13	12	1	10	1	1	-	170	170	-
Brazil.....	818	22	21	-	21	*	*	-	797	784	13
British West Indies.....	3,336	3,321	3,245	3,243	1	77	77	-	15	15	*
Chile.....	133	49	49	-	49	*	*	*	84	84	*
Colombia.....	153	15	14	-	14	1	*	*	138	137	1
Cuba.....	12	-	-	-	-	-	-	-	12	12	-
Ecuador.....	116	30	30	*	30	*	*	-	86	85	1
Guatemala.....	64	10	10	1	9	*	*	-	55	55	*
Jamaica.....	91	77	77	-	77	*	*	-	14	12	2
Mexico.....	1,249	201	200	3	197	1	1	*	1,069	1,029	20
Netherlands Antilles.....	104	77	77	52	25	*	*	-	7	26	1
Panama.....	641	375	375	1	374	-	-	-	266	265	1
Peru.....	114	52	52	*	52	*	*	-	62	61	1
Trinidad and Tobago.....	47	2	1	*	1	1	1	-	45	45	*
Uruguay.....	21	*	*	*	*	*	*	-	20	20	*
Venezuela.....	566	131	86	1	85	45	43	2	435	430	5
Other Latin America and Caribbean.....	435	172	167	19	168	5	5	-	263	254	10
Total Latin America and Caribbean.....	12,292	8,445	8,217	7,080	1,138	264	265	2	3,807	3,752	55
Asia:											
China:											
Mainland.....	88	*	-	-	-	*	*	-	88	88	-
Taiwan.....	180	1	*	-	*	*	*	-	180	176	4
Hong Kong.....	155	4	7	1	7	2	2	-	146	144	1
India.....	140	1	1	-	1	*	*	-	139	139	*
Indonesia.....	351	59	57	1	57	2	2	-	291	284	7
Israel.....	333	242	242	3	239	*	*	-	91	84	6
Japan.....	1,429	191	164	160	4	28	27	1	1,234	1,113	125
Korea.....	309	133	133	-	133	*	*	-	176	142	35
Lebanon.....	26	*	*	*	*	*	*	-	26	26	*
Malaysia.....	42	3	3	-	3	*	*	-	39	39	*
Pakistan.....	27	4	4	*	4	*	*	-	23	22	1
Philippines.....	163	29	29	2	27	*	*	-	134	126	4
Singapore.....	86	1	1	1	1	*	*	-	84	83	1
Syria.....	10	*	*	*	*	*	*	-	10	10	-
Thailand.....	52	1	1	-	1	*	*	*	50	50	*
Other Asia.....	980	20	14	1	13	6	5	*	969	925	44
Total Asia.....	4,381	696	656	168	484	40	39	1	3,684	3,451	214
Africa:											
Egypt.....	118	3	*	*	*	2	2	*	115	114	1
Ghana.....	4	2	*	*	*	2	2	-	2	2	*
Liberia.....	105	68	68	-	68	-	-	-	37	30	7
Morocco.....	17	*	*	*	-	*	*	*	16	16	-
South Africa.....	183	5	2	-	2	3	2	2	178	158	20
Zaire.....	15	9	9	-	9	-	-	-	5	5	*
Other Africa.....	448	127	123	*	123	4	3	1	321	315	2
Total Africa.....	889	214	203	1	202	11	8	3	675	644	31
Other countries:											
Australia.....	252	8	7	1	7	*	*	-	244	227	16
All other.....	74	14	14	-	14	*	*	*	60	60	1
Total other countries.....	327	22	21	1	20	1	*	*	305	287	18
Total foreign countries.....	37,030	21,746	19,302	15,198	4,104	2,444	782	1,662	15,285	14,490	795
International and regional:											
International.....	*	-	-	-	-	-	-	-	2	*	-
European regional.....	14	-	-	-	-	-	-	-	14	14	-
Latin American regional.....	16	15	15	-	15	-	-	-	1	1	-
Asian regional.....	1	-	-	-	-	-	-	-	1	1	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	31	15	15	-	15	-	-	-	16	16	-
Grand total.....	37,061	21,760	19,316	15,198	4,119	2,444	782	1,662	15,301	14,506	795

* Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

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

Calendar year or month	Marketable Treasury bonds and notes					U.S. Gov't corporations and Federally-sponsored agencies			Corporate and other securities					
	Net foreign purchases			Gross foreign purchases	Gross foreign sales				Bonds 1/			Stocks		
	Total	Official institu- tions	Other foreign- ers		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1971.....	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973.....	305	465	5	-165	2,738	2,433	n.a.	n.a.	1,961	5,282	3,867	2,790	12,767	9,978
1974.....	-472	-642	69	101	3,382	3,854	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975.....	1,995 ²	1,612	203	180	8,898	6,903	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976.....	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	1,202	5,529	4,327	2,793	18,227	15,475
1977.....	22,843	20,377	753	1,713	39,818	16,974	2,712	4,297	1,585	1,617	3,592	1,975	2,675	14,154
1978.....	4,710	3,729	598	384	32,362	27,651	1,273	4,526	3,253	1,024	3,459	2,435	2,423	20,145
1979.....	2,723	1,697	728	299	41,034	38,310	545	5,519	4,974	688	3,316	2,628	1,658	17,723
1980.....	4,906	3,865	1,882	-841	51,181	46,275	2,557	9,722	7,165	2,904	5,703	2,799	5,358	40,320
1981-Jan.-July p.....	7,834	5,947	1,495	392	36,944	29,110	1,584	6,359	4,775	3,046	4,903	1,857	4,737	26,014
1980-July.....	692	762	33	-104	4,168	3,477	482	1,046	564	355	689	334	310	3,110
Aug.....	-767	-745	147	-168	3,078	3,845	174	577	403	324	510	187	203	3,505
Sept.....	1,752	1,023	158	571	6,675	4,923	-17	301	317	194	344	150	241	3,569
Oct.....	680	663	239	-222	4,015	3,335	550	1,077	527	302	515	212	519	3,920
Nov.....	664	301	490	-127	4,017	3,352	209	947	739	83	246	164	869	4,457
Dec.....	196	-335	293	238	5,755	5,559	-36	566	602	157	381	224	644	4,345
1981-Jan.....	1,035	865	223	-54	3,316	2,281	413	1,056	643	320	493	173	625	3,425
Feb.....	1,827	1,404	332	91	5,250	3,423	144	802	658	395	600	205	407	2,720
Mar.....	1,480	1,084	102	294	7,162	5,682	24	980	956	772	1,054	283	637	2,313
Apr.....	364	495	17	-148	4,750	4,386	618	1,128	510	157	421	264	718	3,951
May.....	713	321	365	27	5,129	4,416	35	507	473	191	387	196	1,225	3,323
June p.....	1,266	980	141	145	7,210	5,946	2	954	953	487	984	497	935	4,083
July p.....	1,149	798	315	36	4,125	2,976	349	930	582	725	964	238	190	3,419

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.

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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)
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123
1973.....	-818	-993	1,474	2,467	176	1,729	1,554
1974.....	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975.....	-6,526	-6,338	2,383	8,720	-188	1,542	1,730
1976.....	-9,097	-8,774	4,932	13,706	-323	1,937	2,259
1977.....	-5,506	-5,096	8,040	13,136	-410	2,255	2,665
1978.....	-3,655	-4,182	11,101	15,283	527	3,666	3,139
1979.....	-4,641	-3,855	12,672	16,527	-786	4,615	5,401
1980.....	-2,989	-900	17,069	17,970	-2,089	7,885	9,974
1981-Jan. - July p.....	-2,871	-2,668	9,716	12,384	-203	5,655	5,858
1980-July.....	290	368	1,730	1,362	-77	663	740
Aug.....	-466	-265	1,374	1,639	-201	605	805
Sept.....	-643	-84	1,231	1,316	-558	694	1,253
Oct.....	-551	-207	1,651	1,859	-343	795	1,138
Nov.....	221	92	1,254	1,161	129	927	798
Dec.....	149	220	1,786	1,566	-71	721	792
1981-Jan.....	-202	-237	1,142	1,379	35	696	661
Feb.....	42	29	1,296	1,267	13	709	697
Mar.....	-328	-141	1,686	1,827	-187	763	950
Apr.....	-723	-632	1,154	1,786	-90	851	941
May.....	-162	-194	1,292	1,487	32	853	821
June p.....	-561	-447	1,509	1,956	-114	891	1,005
July p.....	-937	-1,046	1,636	2,682	108	891	783

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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-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				1981					
	1978	1979	1980	1981 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	★	1	16	58	15	15	★	6	10	10
Belgium-Luxembourg.....	★	40	17	87	9	18	17	9	+1	+9
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-
Denmark.....	★	57	-22	-9	-	23	11	-21	11	15
Finland.....	-10	16	21	23	-5	-2	-	-	-	-
France.....	61	55	133	151	-104	5	2	120	-19	20
German Democratic Republic.....	★	-	-	-	-	-	-	-	-	-
Germany.....	1,943	2,880	-2,889	901	124	-575	-415	24	645	642
Greece.....	★	-12	-	★	9	-	-	★	★	★
Hungary.....	-	-	-	-	-	-	-	-	-	-
Italy.....	12	★	2	-	★	★	-	★	-	★
Netherlands.....	44	108	418	-124	-10	21	-15	-138	-32	-25
Norway.....	22	-9	14	10	-	21	-15	-	-	-
Poland.....	-	-	-	-	-	61	35	5	-4	-
Portugal.....	★	p	★	★	-	-	-	-	-	-
Romania.....	-	-	-	-	-	-	-	★	-	-
Spain.....	★	13	14	13	-	-	-	-	-	-
Sweden.....	186	362	-52	11	-20	31	★	5	10	24
Switzerland.....	480	-312	383	-2	-37	2	-1	9	65	-43
Turkey.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	-2,515	863	947	-614	307	147	-29	-589	-437	-267
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Europe.....	-85	-28	-2	93	1b	5	6	11	54	1
Total Europe.....	1,541	4,078	-1,655	850	290	231	-352	-372	359	317
Canada.....	-136	80	218	51	32	-12	-15	-22	-2	17
Latin America and Caribbean:										
Argentina.....	2	9	-3	★	★	-	-	★	★	★
Bahamas.....	-4	9	3	34	1	19	★	4	11	11
Bermuda.....	22	10	11	-50	45	-16	19	28	-3	★
Brazil.....	★	★	★	★	-	-	-	-	-	★
British West Indies.....	★	★	1	-	-	-	★	★	-1	1
Chile.....	-2	-1	★	-	-	-	-	-	-	★
Colombia.....	-84	84	-	-150	-	-	-	-	-150	★
Cuba.....	★	-	★	-	-	-	-	-	-	-
Ecuador.....	★	9	★	★	-	-	-	-	-	-
Guatemala.....	★	-	★	★	-	-	★	-	-	-
Jamaica.....	★	-	-	-	-	-	-	-	-	-
Mexico.....	★	★	10	7	4	1	-3	2	-3	-3
Netherlands Antilles.....	-4	1	258	-244	16	78	-261	-126	30	15
Panama.....	5	-1	1	16	-	1	2	2	10	★
Peru.....	-	-	-	-	-	-	-	-	-	-
Trinidad and Tobago.....	-	-	75	109	-	11	27	15	5	34
Uruguay.....	★	-2	-	★	-	★	-	-	-	★
Venezuela.....	-55	-41	189	-5	-	★	-	-5	★	★
Other Latin America and Caribbean.....	-15	★	1	-1	-	-	-	-	-	-1
Total Latin America and Caribbean.....	-136	50	532	-275	77	76	-212	-90	-183	58
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	★	-	★	★	-	-	-	-	-	-
Hong Kong.....	3	20	209	147	11	44	10	32	16	25
India.....	5	11	-5	-5	-	-	-	-	-	-5
Indonesia.....	-	★	8	-	-	-	-	-	-	-
Israel.....	★	42	58	68	2	15	12	80	21	1
Japan.....	4,668	-354	-1,646	307	25	*	23	39	172	9
Korea.....	12	-124	-3	-98	-	★	-	-	-58	-
Lebanon.....	-	-	-	-	-	-	-	-	-	-
Malaysia.....	-30	-125	66	-65	-10	-20	-15	1	-15	-
Pakistan.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	-21	-7	19	★	-	-	-	-	-	★
Singapore.....	-69	-26	-43	360	-3	★	-	133	249	30
Syria.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	-33	-101	30	★	-	-	-	-	-	-
Oil-exporting countries 1/.....	-1,785	-1,014	7,672	5,889	1,139	1,322	1,062	841	565	659
Other Asia.....	-5	-	-	★	-	-	-	-	★	*
Total Asia.....	2,743	-1,683	6,307	6,604	1,164	1,360	1,093	1,127	951	718
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Ghana.....	-	-	-	-	-	-	-	-	-	-
Liberia.....	-	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	★	★	1	1	★	★	-	★	★	★
Zaire.....	★	★	★	-	-	-	-	-	-	-
Oil-exporting countries 2/.....	329	-100	327	220	169	-	-	-	-	-
Other Africa.....	-	★	★	★	-	-	★	-	-	-
Total Africa.....	329	-100	328	220	169	★	-	★	★	★
Other countries:										
Australia.....	★	★	-3	3	2	★	-	★	1	-
All other.....	-14	★	20	-11	2	-9	-2	-1	-4	3
Total other countries.....	-14	★	17	-8	4	-9	-2	-1	-3	3
Total foreign countries.....	4,326	2,425	5,747	7,442	1,736	1,185	512	686	1,121	1,113
International and regional:										
International.....	443	299	-840	429	81	291	-118	32	145	41
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-59	-3	-1	-35	10	-	-30	-5	-	-
Asian regional.....	-	3	-	-2	-	3	-	-	-	-5
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	384	299	-841	392	91	294	-148	27	145	36
Grand total.....	4,710	3,723	4,906	7,071	1,827	1,480	364	713	1,266	1,149

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

2/ Includes Algeria, Gabon, Libya, and Nigeria

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

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

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

(Position at end of period in millions of dollars)

	Calendar year			1981					
	1978	1979	1980	Feb.	Mar.	Apr.	May	June p	July p
<u>Europe:</u>									
Austria.....	10	11	27	43	58	64	74	85	
Belgium-Luxembourg.....	19	59	76	87	122	131	172	163	
Bulgaria 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark.....	1	57	35	25	48	59	38	49	65
Finland.....	22	37	58	53	51	51	51	81	
France.....	129	183	317	220	225	248	568	549	569
German Democratic Republic 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany.....	7,110	9,990	7,101	7,681	7,106	6,691	6,715	7,360	8,002
Greece.....	10	*	*	*	*	*	*	*	*
Hungary 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Italy.....	4	4	6	8	8	8	8	n.a.	n.a.
Netherlands.....	1,358	1,466	1,884	1,944	1,965	1,950	1,813	1,781	1,756
Norway.....	82	119	153	159	220	255	260	256	256
Poland 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Portugal.....	*	*	*	*	*	*	*	*	*
Romania 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Spain.....	2	15	30	38	57	73	57	73	42
Sweden.....	285	647	595	535	566	567	572	582	605
Switzerland.....	977	665	282	321	324	323	332	397	304
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	5,373	6,236	7,183	7,745	7,892	7,862	7,274	6,836	6,569
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Europe.....	95	67	155	171	176	182	193	247	247
Total Europe.....	15,477	19,555	17,900	19,029	18,798	18,446	18,074	18,433	18,750
Canada.....	152	232	449	490	478	464	486	484	501
<u>Latin America and Caribbean:</u>									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	*	*	3	8	27	27	27	31	42
Bermuda 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Brazil.....	*	*	*	*	*	*	*	*	*
British West Indies 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Chile.....	2	*	*	*	*	*	*	*	*
Colombia.....	69	153	153	153	153	153	153	3	3
Cuba.....	*	*	*	*	*	*	*	*	*
Ecuador 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Guatemala 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico.....	21	21	21	30	34	35	31	33	31
Netherlands Antilles.....	162	164	422	442	520	259	132	162	178
Panama.....	12	11	12	12	13	15	17	27	28
Peru.....	*	*	*	*	*	*	*	*	*
Trinidad and Tobago 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	144	103	291	291	291	291	286	287	287
Other Latin America and Caribbean.....	7	17	104	145	120	166	208	129	163
Total Latin America and Caribbean.....	416	466	992	1,074	1,150	935	945	665	723
<u>Asia:</u>									
China:	*	*	*	*	*	*	*	*	*
Mainland.....	*	*	*	*	*	*	*	*	*
Taiwan.....	*	*	*	*	*	*	*	*	*
Hong Kong.....	110	129	338	358	402	411	443	460	484
India.....	15	26	21	21	21	21	21	21	16
Indonesia.....	-	*	*	*	*	*	*	*	*
Israel.....	*	42	100	40	54	67	147	168	168
Japan.....	11,528	11,175	9,479	9,543	9,543	9,566	9,606	9,778	9,786
Korea.....	381	257	254	214	214	214	214	156	156
Lebanon 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines.....	8	1	21	21	21	21	21	21	21
Singapore 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand.....	103	2	32	32	32	32	32	32	32
Other Asia.....	9,343	8,172	15,867	17,238	18,540	19,588	20,563	21,362	22,052
Total Asia.....	21,499	19,805	19,111	22,467	28,827	29,920	31,047	31,997	32,716
<u>Africa:</u>									
Egypt.....	*	*	*	*	*	*	*	*	*
Ghana 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	1	1	1	1	2	1	1
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	692	592	910	1,139	1,139	1,139	1,139	1,139	1,139
Total Africa.....	691	591	919	1,139	1,139	1,139	1,140	1,139	1,139
<u>Other countries:</u>									
Australia.....	*	*	*	*	*	*	*	*	*
All other.....	*	*	18	20	11	9	8	4	7
Total other countries.....	*	*	14	18	9	7	6	5	3
Total foreign countries.....	38,221	40,646	46,393	49,217	50,402	50,914	51,601	51,722	53,835
<u>International and regional:</u>									
International.....	5,039	5,388	4,548	4,586	4,878	4,759	4,791	4,936	4,977
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	33	37	36	36	36	6	1	1	1
Asian regional.....	*	3	3	3	6	6	6	6	1
African regional.....	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional.....	5,122	5,459	4,583	4,637	4,840	4,772	4,793	4,943	4,974
Grand total.....	43,343	46,074	50,981	53,841	55,321	55,656	56,399	57,665	59,514

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

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

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

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

Other than Treasury Bonds and Notes, by Country

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

Country	Calendar Year				1981					
	1978	1979	1980	1981 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	1	2	4	3	*	-1	1	*	-2	3
Belgium-Luxembourg.....	-53	-42	-118	-7	5	-19	5	3	*	-5
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-
Denmark.....	1	36	2	17	*	*	*	*	*	15
Finland.....	-2	3	-10	6	1	*	*	-	*	6
France.....	30	11	125	*	-42	9	8	17	10	-5
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-
Germany.....	-2	58	212	528	112	97	23	28	151	68
Greece.....	*	*	2	8	*	*	8	*	*	*
Hungary.....	-	*	-	-	-	-	-	-	-	-
Italy.....	4	-1	*	-	*	*	1	*	*	*
Netherlands.....	12	-202	-65	48	12	14	13	4	*	*
Norway.....	10	81	98	42	4	30	15	1	*	*
Poland.....	-	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	*	*	*	*	*	*
Romania.....	*	-	-	-	-	-	-	-	-	-
Spain.....	2	-7	-20	-1	*	11	7	*	-4	*
Sweden.....	18	-15	24	1	*	8	*	-3	*	*
Switzerland.....	-202	-114	54	130	12	4	17	34	20	22
Turkey.....	*	*	*	*	-	-	-	*	-	-
United Kingdom.....	930	814	1,257	487	207	-22	231	-87	4	11
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	*	-	-	-	-	-	-	-	-
Other Europe.....	-23	1	5	7	*	*	*	-1	*	7
Total Europe.....	736	626	1,576	1,283	311	132	328	-3	179	122
India.....	102	80	135	70	-2	19	12	18	-6	23
Latin America and Caribbean:										
Argentina.....	-1	*	*	2	-1	*	*	*	1	*
Bahamas.....	3	40	45	36	8	3	7	12	-5	5
Bermuda.....	50	14	75	44	2	14	3	2	13	19
Brazil.....	1	2	1	*	*	1	*	*	*	*
British West Indies.....	2	*	3	-	*	*	*	1	*	*
Chile.....	*	*	-1	*	-	-	-	-	-	-
Colombia.....	1	*	*	16	5	7	6	*	-1	*
Cuba.....	*	-	-	*	-	-	-	-	-	-
Ecuador.....	*	*	*	*	-	*	*	-	*	*
Guatemala.....	-4	*	*	-	-	-	-	-	-	-
Jamaica.....	*	*	-	-	-	-	-	-	-	-
Mexico.....	7	11	11	4	4	-2	4	-2	3	-2
Netherlands Antilles.....	3	2	12	7	10	*	2	-5	1	*
Panama.....	4	17	29	1	-1	1	*	*	*	*
Peru.....	2	*	*	*	*	-	-	-	-	-
Trinidad and Tobago.....	*	1	2	1	*	-	-	-	*	*
Uruguay.....	2	1	*	*	1	*	*	*	*	*
Venezuela.....	1	*	*	5	*	4	*	1	*	*
Other Latin America and Caribbean.....	2	*	-3	-1	*	*	-1	*	*	*
Total Latin America and Caribbean.....	98	109	185	115	26	28	22	9	12	21
Asia:										
China:										
Mainland.....	*	-	-	*	-	-	-	-	-	-
Taiwan.....	5	*	6	6	5	1	*	*	*	*
Hong Kong.....	1	16	35	51	2	10	5	2	5	25
India.....	*	*	*	*	-	-	-	-	-	-
Indonesia.....	2	*	*	-1	*	-	-1	-	*	*
Israel.....	*	3	1	*	*	*	*	*	*	*
Japan.....	121	81	76	-118	10	-116	6	22	-69	24
Korea.....	*	-15	*	*	*	*	-	*	*	*
Lebanon.....	1	*	*	1	2	*	*	1	*	*
Malaysia.....	2	-2	2	-1	*	*	*	-	*	*
Pakistan.....	*	*	-	-	-	-	-	-	-	-
Philippines.....	-1	5	-6	5	*	*	*	*	*	*
Singapore.....	1	2	1	-3	*	*	*	2	-7	*
Syria.....	*	-	-	-	-	-	-	-	-	-
Thailand.....	-1	*	*	*	-	-	-	-	-	-
Oil-exporting countries 1/.....	510	424	3,499	3,181	201	723	362	192	359	853
Other Asia.....	*	*	*	*	-	*	*	*	*	-
Total Asia.....	941	512	3,615	3,106	217	618	372	219	287	902
Africa:										
Egypt.....	*	*	2	*	*	-	*	*	*	-
Ghana.....	*	*	-	*	-	-	-	-	-	*
Liberia.....	-1	*	1	*	*	-	-	*	*	*
Morocco.....	*	1	*	-	-	-	-	-	-	-
South Africa.....	*	*	1	*	-	-	*	*	*	-
Zaire.....	*	*	*	*	-	*	-	-	-	-
Oil-exporting countries 2/.....	*	*	*	*	-	*	*	-	*	*
Other Africa.....	*	*	1	*	*	-	*	*	*	*
Total Africa.....	-1	1	5	*	*	*	*	*	*	*
Other countries:										
Australia.....	2	1	7	*	*	*	*	*	*	*
All other.....	-1	-1	3	-3	*	-	*	*	1	-
Total other countries.....	1	1	10	-3	*	*	*	*	1	*
Total foreign countries.....	1,878	1,330	5,526	4,571	552	797	733	243	473	1,067
International and regional:										
International.....	313	-108	-72	37	-19	-1	40	-20	12	2
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	110	-1	7	11	6	-	-	-	-	-
Asian regional.....	-4	11	-	12	-	-	2	2	4	5
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	419	-97	-65	59	-12	-1	42	-18	16	7
Grand total.....	2,291	1,234	5,461	4,630	539	796	775	225	489	1,074

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

2/ Includes Mexico, Tahiti, Cuba, and Venezuela.

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 sale by foreigners or a net outflow of capital from the United States)

	Calendar year				1981					
	1978	1979	1980	1981 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	5	4	-17	*	+3	2	*	+1	3	1
Belgium-Luxembourg.....	10	-51	-87	101	-1	1	6	36	37	13
Bulgaria.....	-	-	-	*	-	*	-	-	-	-
Czechoslovakia.....	*	*	-	-	-	-	-	-	-	-
Denmark.....	*	-1	*	-3	*	*	-2	*	*	*
Finland.....	12	-1	-2	*	*	*	*	1	-1	*
France.....	47	122	482	823	42	110	126	393	42	48
German Democratic Republic.....	3	*	-	-	-	-	-	-	-	-
Germany.....	620	-221	186	55	18	31	15	-17	11	-28
Greece.....	11	9	33	30	-3	*	3	16	3	*
Hungary.....	*	*	-	-	-	-	-	-	-	-
Italy.....	-14	-8	1	1	2	1	-3	4	-2	-3
Netherlands.....	-22	-71	-328	71	2	12	-2	31	27	-41
Norway.....	-5	-5	-6	8	1	1	-1	*	1	1
Poland.....	*	-	*	*	*	*	*	*	*	*
Portugal.....	-2	-1	*	*	1	-1	*	-	-	-
Romania.....	-	-	-	*	-	*	-	-	-	-
Spain.....	-7	*	3	4	1	*	*	2	1	1
Sweden.....	-16	8	-21	3	*	2	2	-2	1	-1
Switzerland.....	-585	-519	308	359	-24	138	75	84	*	-19
Turkey.....	2	*	*	-1	*	*	*	*	-1	*
United Kingdom.....	1,230	964	2,503	1,607	220	309	197	215	349	138
U.S.S.R.....	-	-	-	*	-	-	-	*	*	-
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Europe.....	-6	-14	13	16	3	-1	4	5	2	*
Total Europe.....	1,283	217	3,069	3,077	258	606	419	766	477	111
Canada:	74	552	865	776	91	105	230	143	104	77
Latin America and Caribbean:										
Argentina.....	2	4	-19	2	*	*	2	*	-1	-1
Bahamas.....	42	44	27	47	-3	5	3	24	15	-1
Bermuda.....	70	21	-10	55	3	23	23	-3	11	-19
Brazil.....	2	-3	1	-2	*	*	*	*	*	-1
British West Indies.....	*	-23	31	-68	-27	2	-6	-1	9	-18
Chile.....	-1	*	8	-4	*	*	*	-1	-1	-2
Colombia.....	2	1	-1	-2	3	-3	*	*	*	-2
Cuba.....	*	-	*	*	-	-	-	-	*	-
Ecuador.....	-1	*	-2	1	*	*	1	*	*	*
Guatemala.....	*	*	*	-1	*	*	*	*	*	*
Jamaica.....	1	-4	-2	1	*	2	2	1	*	*
Mexico.....	13	-2	10	7	-1	2	-2	*	4	1
Netherlands Antilles.....	8	-39	79	35	9	-17	-50	-12	90	-79
Panama.....	1	-2	17	-5	-8	4	*	*	-2	-5
Peru.....	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	4	-2	1	*	-3	*	*	*
Venezuela.....	11	-17	-1	2	*	1	-2	1	*	*
Other Latin America and Caribbean.....	-1	1	7	7	*	*	3	2	1	2
Total Latin America and Caribbean.....	151	-19	148	74	-22	14	-26	9	126	-126
Asia:										
China:										
Mainland.....	*	*	*	*	*	*	-	-	-	*
Taiwan.....	-10	2	-2	-3	-4	*	*	*	1	*
Hong Kong.....	116	93	179	125	-1	15	33	17	36	9
India.....	2	*	*	*	*	*	*	*	*	*
Indonesia.....	1	*	*	*	*	*	*	*	*	*
Israel.....	-6	1	1	5	*	-1	*	4	*	2
Japan.....	76	127	-155	167	-4	-12	-27	61	156	25
Korea.....	*	1	*	1	*	*	*	1	1	-1
Lebanon.....	7	1	-10	-4	*	1	-1	*	-1	-3
Malaysia.....	*	*	*	*	*	*	*	*	*	*
Pakistan.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	*	-1	*	1	*	*	*	-1	1	*
Singapore.....	2	-14	3	-5	2	1	-1	-7	-6	4
Syria.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 1/.....	781	688	1,206	494	-14	-95	91	223	33	105
Other Asia.....	1	1	*	*	*	*	*	*	*	*
Total Asia.....	971	899	1,222	781	-72	-95	94	300	220	142
Africa:										
Egypt.....	*	*	*	1	*	*	*	*	*	*
Ghana.....	*	*	*	*	*	*	*	*	*	*
Liberia.....	-8	-10	-1	*	1	-1	1	*	1	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-3	3	-1	2	-1	*	-1	1	1	*
Zaire.....	*	*	*	1	*	*	*	*	1	*
Oil-exporting countries 2/.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-2	-7	1	2	*	*	*	1	2	-1
Total Africa.....	-13	-14	-1	6	*	-1	-1	1	4	-1
Other countries:										
Australia.....	3	-	39	-31	6	*	-6	-4	-1	-21
All other.....	*	*	-1	1	*	1	*	*	*	*
Total other countries.....	3	-	38	-30	7	*	-5	-4	-1	-21
Total foreign countries.....	2,469	1,642	5,340	4,685	405	629	710	1,215	930	182
International and regional:										
International.....	-46	14	17	50	-	-	8	9	5	8
European regional.....	*	-	-	-	*	*	-	-	-	-
Latin American regional.....	-	-	-	*	-	-	-	-	-	*
Asian regional.....	-	2	1	2	*	*	-	1	-	-
African regional.....	*	-	-	-	*	*	-	-	-	-
Middle Eastern regional.....	-	-	-	-	*	*	-	-	-	-
Total international and regional.....	-46	17	18	52	2	8	8	10	5	8
Grand total.....	2,423	1,658	5,358	4,737	407	637	718	1,225	935	190

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

2/ Includes Algeria, Lebanon, Libya and Nigeria.

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported
by Banks and Brokers in the United StatesTable CM-VI-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country
(In millions of dollars; negative figures indicate net foreigner capital outflow of capital from the United States)

	Calendar Year				1981					
	1978	1979	1980	1981 through July p	Feb.	Mar.	Apr.	May	June p	July p
<u>Europe:</u>										
Austria.....	11	9	6	-2	*	*	*	-1	-1	-2
Belgium-Luxembourg.....	54	-50	-203	-267	-22	-56	-3	-56	-16	-104
Bulgaria.....	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-
Denmark.....	-8	-13	3	-95	-2	2	-98	-2	*	4
Finland.....	-187	-92	16	-23	19	1	1	*	1	1
France.....	-126	-17	39	-491	13	6	33	20	12	-579
German Democratic Republic.....	-	-	-	*	-	-	-	3	37	-18
Germany.....	267	19	16	82	27	13	13	*	*	*
Greece.....	-1	3	1	*	*	*	-1	-	-	-
Hungary.....	-	*	*	-	-	-	-	-	-	-
Italy.....	17	6	13	6	2	1	1	-1	2	8
Netherlands.....	*	-42	-43	4	2	-2	-2	-6	3	*
Norway.....	-461	-216	162	98	*	2	2	2	*	89
Poland.....	-	-	*	-	-	-	-	-	-	-
Portugal.....	1	1	*	1	*	*	1	*	*	*
Romania.....	-	-	-	-	-	-	-	-	-	-
Spain.....	-16	3	18	2	*	*	1	*	*	*
Sweden.....	-135	-445	-404	-192	1	1	-196	*	10	16
Switzerland.....	149	27	-35	44	14	-10	2	*	*	*
Turkey.....	*	*	1	*	-	-	-	86	17	154
United Kingdom.....	21	-975	-95	53	10	-69	-19	-	-	-
U.S.S.R.....	-	-	-	-	-	-	-	*	-	-
Yugoslavia.....	12	*	*	*	*	-	-	*	-1	*
Other Europe.....	9	4	3	-4	*	-4	-1	*	-	-
Total Europe.....	-395	-1,782	-500	-738	64	-114	-265	45	64	-430
Canada.....	-3,090	-1,689	-1,317	-2,641	-34	-211	-363	-441	-565	-884
<u>Latin America and Caribbean:</u>										
Argentina.....	-3	-2	-12	-18	1	-10	11	-23	3	-1
Bahamas.....	22	20	40	-3	6	18	-1	10	10	14
Bermuda.....	239	77	-45	63	4	18	21	11	3	16
Brazil.....	33	95	-37	*	-	*	*	*	*	*
British West Indies.....	7	3	32	13	*	6	1	*	*	-1
Chile.....	8	1	-1	10	*	3	*	*	3	*
Colombia.....	3	3	15	6	*	-	-	*	-	-
Cuba.....	-	-	-	-	*	*	*	*	*	-
Ecuador.....	2	1	1	*	-	-	-	*	-	-
Guatemala.....	*	*	*	*	-	-	-	-	*	-
Jamaica.....	3	4	*	-1	-	-	-	-1	*	-
Mexico.....	-134	40	22	-177	-6	-67	11	11	-91	-44
Netherlands Antilles.....	34	21	-22	11	1	2	2	3	2	*
Panama.....	5	38	-9	54	-1	10	11	36	*	-2
Peru.....	*	-9	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	16	91	160	72	4	8	5	9	5	14
Uruguay.....	-13	-2	-3	10	-1	*	1	1	10	*
Venezuela.....	34	-14	63	-4	11	3	6	-71	27	5
Other Latin America and Caribbean.....	-4	1	-24	2	*	1	1	1	*	-1
Total Latin America and Caribbean.....	229	371	160	81	14	-21	87	-24	-19	2
<u>Asia:</u>										
China:										*
Mainland.....	-	-	-	*	-	-	-	-	-1	*
Taiwan.....	-1	17	30	2	1	2	-1	*	-12	10
Hong Kong.....	44	-57	94	44	-35	42	12	8	-12	1
India.....	24	76	22	2	*	-	-	*	*	-
Indonesia.....	3	-2	-4	*	-	-	-	-	-	-10
Israel.....	-258	-228	-321	-159	-21	-16	-28	-15	62	-6
Japan.....	-215	-133	-218	310	28	179	-92	207	*	*
Korea.....	4	23	-22	-38	-9	*	-	-4	-	*
Lebanon.....	7	-3	-11	*	-	-	-	-	-	-2
Malaysia.....	16	11	-65	2	-2	-5	9	11	-8	-
Pakistan.....	*	-	-	-	-	-	-	*	*	*
Philippines.....	-3	3	8	1	-	*	-1	-43	-6	-1
Singapore.....	-56	6	25	-50	*	2	-1	-	-	-
Syria.....	2	-	*	-	-	-3	-	*	-	-5
Thailand.....	1	*	3	-8	-	26	27	-19	8	-
Other Asia.....	253	302	212	77	10	-3	26	27	-19	-6
Total Asia.....	-178	17	-250	184	-29	198	-74	195	-11	-
<u>Africa:</u>										
Egypt.....	7	*	3	-	-	-	-	-	-	-
Ghana.....	-	*	-	-	-	-	-	-	-	*
Liberia.....	6	-14	5	1	-1	*	*	2	*	*
Morocco.....	*	*	*	*	-	-	-	*	*	*
South Africa.....	1	3	4	*	*	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	*	*	*
Other Africa.....	-437	-41	13	*	*	*	-	*	*	*
Total Africa.....	-423	-55	25	1	*	-1	*	*	2	-
<u>Other countries:</u>										
Australia.....	-156	92	90	68	*	2	-22	31	75	-20
All other.....	12	1	65	-1	-1	2	-3	1	2	-2
Total other countries.....	-144	33	155	67	*	3	-25	32	78	-22
Total foreign countries.....	-4,001	-3,105	-1,728	-3,047	15	-146	-640	-193	-451	-1,338
<u>International and regional:</u>										
International.....	282	250	151	347	6	*	5	-5	3	290
European regional.....	-434	-933	-71	25	5	2	2	2	1	1
Latin American regional.....	-18	-65	-54	7	*	2	*	1	*	2
Asian regional.....	-	*	*	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	-181	-750	827	379	14	5	8	-1	4	293
Grand total.....	-4,182	-3,855	-900	-2,968	29	-141	-632	-194	-447	-1,046

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* Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners

Reported by Banks and Brokers in the United States

Table CM-VI-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)

	Calendar Year				1981					
	1978	1979	1980	1981 through July p	Feb.	Mar.	Apr.	May	June p	July p
Europe:										
Austria.....	*	-1	3	1	*	1	1	-1	*	*
Belgium-Luxembourg.....	-3	-11	5	-8	*	-2	-6	-1	-2	1
Bulgaria.....	-	-	*	*	-	-	-	-	-	-
Czechoslovakia.....	-	-	*	-	-	-	-	-	-	-
Denmark.....	1	*	-17	-78	*	-1	-5	-1	1	-72
Finland.....	*	-1	*	1	*	-	-	1	-	-
France.....	8	-4	-206	-66	-6	-19	-23	22	-22	9
German Democratic Republic.....	*	-	-	-	-	-	-	-	-	-
Germany.....	15	-24	22	-27	-1	-1	-3	-4	-8	-5
Greece.....	*	*	2	-1	*	*	-2	*	1	*
Hungary.....	-	-	-	-	-	-	-	-	-	-
Italy.....	1	62	9	1	*	*	1	-1	1	*
Netherlands.....	126	-81	-255	-23	-1	-7	-9	-6	-11	2
Norway.....	-2	-42	-2	*	*	*	*	*	*	*
Poland.....	*	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	*	*	*	*	*	*
Romania.....	*	-	-	-	-	-	-	-	-	-
Spain.....	*	-1	-5	-3	*	*	-1	*	-1	*
Sweden.....	-1	*	1	-4	*	-2	-1	-1	*	1
Switzerland.....	92	63	-26	-36	-13	5	-1	*	-20	3
Turkey.....	*	-	*	-	-	-	-	-	-	-
United Kingdom.....	62	170	18	34	37	-20	13	20	-46	10
U.S.S.R.....	-	-	-	*	-	-	-	-	-	*
Yugoslavia.....	*	-	-	-	-	-	-	-	-	-
Other Europe.....	34	6	*	3	*	*	*	1	1	1
Total Europe.....	334	136	-458	-206	16	-47	-35	29	-105	-51
Canada.....	-139	-912	-642	591	110	110	92	56	59	25
Latin America and Caribbean:										
Argentina.....	15	-1	-2	1	*	*	*	*	*	*
Bahamas.....	-15	-3	-6	-4	*	2	*	-2	-2	-1
Bermuda.....	-17	-16	-47	-7	3	-2	5	-11	-1	-2
Brazil.....	1	3	-1	*	*	*	*	*	*	*
British West Indies.....	1	-2	-9	-24	48	-56	3	12	7	-25
Chile.....	*	*	*	3	*	3	*	*	*	*
Colombia.....	4	*	-2	*	*	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Ecuador.....	*	*	*	*	*	*	*	*	*	*
Guatemala.....	*	*	*	*	*	*	*	*	*	*
Jamaica.....	*	*	*	*	*	*	*	*	*	*
Mexico.....	2	-14	-27	-12	-2	2	-8	-16	-1	1
Netherlands Antilles.....	2	23	13	-19	-9	3	-2	-12	3	*
Panama.....	-1	-11	2	1	-1	*	*	1	1	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	*	*	*	*	*	*	*	1	1	*
Other Latin America and Caribbean.....	*	-1	1	2	*	*	*	1	1	*
Total Latin America and Caribbean.....	-8	-23	-76	-13	38	-47	32	-28	9	-27
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	*	-1	1	*	*	*	*	*	*	*
Hong Kong.....	3	-15	-6	-3	-5	6	8	-14	-2	2
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	2	3	-46	-27	-48	49	-41	-9	-7	2b
Japan.....	376	24	-841	-515	-100	-232	-165	-3	-44	123
Korea.....	*	*	*	*	*	*	*	*	*	*
Lebanon.....	*	1	-2	*	*	1	*	-1	*	*
Malaysia.....	*	*	-2	2	-	-3	5	*	*	*
Pakistan.....	-	*	*	*	*	*	*	*	*	*
Philippines.....	3	*	-41	-2	*	-1	*	*	-1	*
Singapore.....	-3	-1	-4	-5	*	-1	-1	*	*	*
Syria.....	-	-	*	*	*	-	-	*	*	-
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	-17	16	54	37	13	-8	15	-8	-8	-4
Total Asia.....	364	27	-887	-512	-140	-190	-159	-21	-61	146
Africa:										
Egypt.....	-	*	*	*	*	*	*	*	*	*
Ghana.....	-	*	*	*	*	*	*	*	*	*
Liberia.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	-	*	-	-	-	-	-	-	-	-
South Africa.....	-18	-6	-1	-53	-5	-16	-7	-3	-9	-2
Zaire.....	*	*	-	-	-	-	-	-	-	-
Other Africa.....	-1	*	*	*	*	*	*	*	*	*
Total Africa.....	-18	-6	*	-53	-8	-16	-7	-3	-9	-2
Other countries:										
Australia.....	-2	-8	-74	-39	-7	-5	-14	-3	-3	-1
All other.....	*	-1	*	-	*	*	*	*	*	*
Total other countries.....	-2	-8	-75	-39	-7	-5	-14	-3	-3	-1
Total foreign countries.....	530	-786	-2,138	-232	9	-194	-92	31	-110	90
International and regional:										
International.....	-3	-	49	29	3	7	2	1	-4	18
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	1	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	-3	-	49	29	3	7	2	1	-4	18
Grand total.....	527	-786	-2,089	-203	13	-187	-90	32	-114	108

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* Less than \$500,000.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During July 1981 Preliminary
 (In million of dollars)

Country	Gross purchases by foreigners								Gross sales by foreigners							
	Total purchase	Domestic securities				Foreign securities				Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't, corp. and Federally-spons red agencie	Corporate & other		Bonds	Stocks	Bonds	Stocks		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't, corp. and Federally-spons red agencie	Corporate & other		Bonds	Stocks
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)	(11)	(12)	(13)	(14)
Europe:																
Austria.....	23	10	-	3	9	*	8	11	9	-	*	8	2	*		
Belgium-Luxembourg.....	126	26	-	7	77	12	4	230	55	-	12	64	116	2		
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dermark.....	60	37	15	2	1	9	8	98	22	-	*	1	3	72		
Finland.....	39	31	5	1	2	1	-	3	1	-	*	2	-	-	-	-
France.....	406	47	9	10	73	40	28	913	26	2	22	225	619	19		
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Germany.....	1,223	903	11	76	189	35	11	564	261	1	17	217	52	15		
Greece.....	6	*	-	*	5	*	8	6	-	-	-	6	-	*	-	-
Hungary.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Italy.....	9	*	-	*	1	*	1	11	*	-	*	10	*	*	*	*
Netherlands.....	222	129	-	5	66	9	1	278	54	3	2	107	1	10		
Norway.....	97	-	-	8	6	60	*	7	-	-	*	5	1	*		
Poland.....	*	-	-	-	*	*	*	-	-	-	-	-	-	-	-	-
Portugal.....	1	-	-	*	*	4	8	*	-	-	*	*	*	*	-	*
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	14	6	-	1	5	*	*	44	36	-	3	4	*	1		
Sweden.....	70	64	*	*	1	*	2	46	41	*	4	*	*	1		
Switzerland.....	844	15	1	39	704	50	35	916	108	*	18	723	35	32		
Turkey.....	*	-	-	-	*	-	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	2,567	690	335	155	677	563	148	2,520	927	244	55	518	409	138		
U.S.S.R.....	*	-	-	-	*	-	*	*	-	-	*	-	*	*		
Yugoslavia.....	*	-	-	-	*	-	*	-	-	-	*	-	-	-		
Other Europe.....	20	1	7	*	7	2	2	10	-	*	*	7	2	1		
Total Europe.....	5,725	1,958	375	398	2,032	810	243	5,657	1,641	430	131	1,921	1,240	294		
Canada.....	1,074	*	1	33	634	103	253	1,815	13	*	11	958	487	228		
Latin America and Caribbean:																
Argentina.....	4	*	-	*	3	*	*	5	*	-	*	4	1	*		
Bahamas.....	45	11	-	18	32	2	1	56	-	-	13	33	8	2		
Bermuda.....	203	72	18	4	82	25	2	184	72	-	3	101	9	5		
Brazil.....	1	*	-	*	*	*	*	2	-	-	*	2	*	*		
British West Indies.....	39	1	-	*	29	1	7	52	-	-	*	7	3	32		
Chile.....	3	*	-	-	1	2	*	3	-	-	*	3	*	*		
Colombia.....	1	*	-	*	1	*	-	3	-	-	*	3	*	*		
Cuba.....	*	-	-	-	-	-	-	-	-	-	-	-	-	-		
Ecuador.....	*	-	-	*	*	*	*	*	-	-	*	*	*	*		
Guatemala.....	*	-	-	-	*	*	*	*	-	-	*	*	*	*		
Jamaica.....	*	-	-	-	*	*	*	*	-	-	*	*	*	*		
Mexico.....	30	*	-	3	13	12	1	77	3	-	5	12	56	*		
Netherlands Antilles.....	85	15	-	7	94	1	3	149	10	-	5	128	*	3		
Panama.....	19	1	-	2	15	1	6	25	*	-	2	20	3	*		
Peru.....	*	-	-	-	*	*	*	5	-	-	*	*	*	*		
Trinidad and Tobago.....	52	34	-	-	*	*	1	-	3	-	-	*	3	-		
Uruguay.....	*	-	-	*	1	*	*	2	-	-	*	1	1	*		
Venezuela.....	14	*	-	*	7	6	1	9	-	-	*	7	1	1		
Other Latin America and Caribbean.....	5	-	-	-	4	*	*	6	1	-	*	3	2	*		
Total Latin America and Caribbean.....	541	144	18	34	238	90	17	613	86	-	31	365	88	43		
Asia:																
China:																
Mainland.....	*	-	-	-	*	*	*	*	-	-	*	1	*	*	*	
Taiwan.....	1	-	-	*	1	*	*	1	-	-	*	1	*	*	*	
Hong Kong.....	111	115	46	3	54	14	6	169	90	23	1	45	5	5		
India.....	2	-	-	-	*	1	-	5	5	-	*	-	-	-		
Indonesia.....	*	-	-	-	*	*	-	*	-	-	*	-	-	-		
Israel.....	116	66	-	*	3	14	33	98	65	-	1	24	7	7		
Japan.....	926	287	-	28	58	231	307	751	278	6	6	33	245	144		
Korea.....	2	-	-	*	1	*	*	2	-	-	*	2	-	*		
Lebanon.....	1	-	-	-	1	*	*	4	-	-	*	4	-	*		
Malaysia.....	5	-	-	-	*	*	*	7	-	-	*	7	-	*		
Pakistan.....	*	-	-	-	*	*	*	-	-	-	*	-	-	*		
Philippines.....	2	*	-	*	2	*	*	2	*	-	*	1	-	*		
Singapore.....	214	187	-	*	13	12	1	181	157	-	*	9	14	1		
Syria.....	*	-	-	-	*	*	*	*	-	-	*	*	*	*		
Thailand.....	*	-	-	-	*	*	*	5	-	-	*	5	-	*		
Other Asia.....	2,440	1,072	458	546	379	31	5	464	413	101	50	273	23	9		
Total Asia.....	3,998	1,727	511	578	113	316	352	2,094	1,008	130	58	371	322	206		
Africa:																
Egypt.....	*	-	-	*	*	5	3	11	-	-	*	6	*	5		
Ghana.....	*	-	-	*	*	*	*	-	-	-	*	-	-	-		
Liberia.....	1	-	-	*	1	*	*	1	-	-	*	1	*	*		
Morocco.....	*	-	-	*	*	*	*	-	-	-	*	-	-	-		
South Africa.....	4	*	-	*	1	*	3	6	-	-	*	1	-	5		
Zaire.....	*	-	-	*	*	*	*	*	-	-	*	*	-	*		
Other Africa.....	3	-	-	*	3	2	*	4	-	-	*	4	-	*		
Total Africa.....	9	*	-	*	5	3	3	11	-	-	*	6	*	5		
Other countries:																
Australia.....	14	-	-	-	6	3	5	56	-	-	*	27	23	6		
All other.....	8	3	-	*	5	5	7	-	-	-	*	7	*	*		
Total other countries.....	22	1	-	-	6	5	5	63	-	-	*	27	30	7		
Total foreign countries.....	11,369	3,881	905	953	3,424	1,24	873	10,256	2,768	560	231	3,267	2,667	783		
International and regional:																
International.....	606	244	18	11	11	304	18	247	203	19	8	1	14	*		
European regional.....	1	-	-	-	1	-	-	-	-	-	*	-	-	-		
Latin American regional.....	2	-	-	*	*	-	-	-	-	-	*	-	-	-		
Asian regional.....	8	-	8	-	-	-	-	8	5	3	-	-	-	-		
African regional.....	*	-	-	-	-	-	-	-	-	-	*	-	-	-		
Middle Eastern regional.....	*	-	-	-	-	-	-	-	-	-	*	-	-	-		
Total international and regional.....	b17	244	26	11	11	307	18	255	207	22	8	9	14	*		
Grand total.....	11,986	4,125	930	964	3,440	1,636	491	10,511	2,976	582	238	3,250	2,682	783		

* Less than \$500,000.

CAPITAL MOVEMENTS
Section VI - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States
Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities,
by Type and Country, During Calendar Year 1980
 (In millions of dollars)

Country	Gross purchases by foreigners								Gross sales by foreigners							
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities		Foreign securities			
		Marketable Treasury & Federal Financing	Bonds of U.S. Gov't.	Corp. and Federally-sponsored agencies	Bonds	Stocks		Bonds	Stocks	Bonds	Stocks	Bonds	Stocks			
		Bank bonds & notes														
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			
Europe:																
Austria.....	182	17	*	8	129	17	11	170	1	-	4	146	11	9		
Belgium-Luxembourg.....	1,605	236	16	111	789	363	90	1,996	219	15	229	876	566	90		
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Czechoslovakia.....	*	-	-	-	-	-	*	-	-	-	-	-	-	-	-	
Denmark.....	200	118	36	9	18	17	3	234	140	39	3	18	14	20		
Finland.....	70	31	*	5	13	21	*	45	10	12	2	15	5	*		
France.....	4,558	444	63	197	2,726	657	465	3,980	315	28	103	2,244	616	671		
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Germany.....	5,968	2,046	26	465	2,745	446	240	8,421	4,935	23	255	2,559	430	219		
Greece.....	113	*	2	1	102	2	6	73	*	-	*	69	*	4		
Hungary.....	*	-	-	-	-	*	-	-	-	-	-	-	-	-	-	
Italy.....	234	5	-	7	154	40	28	209	3	-	-	153	27	19		
Netherlands.....	3,587	1,668	2	76	968	221	133	3,860	1,270	126	16	1,296	764	388		
Norway.....	579	137	172	8	85	172	5	293	104	77	5	91	10	7		
Poland.....	*	-	-	*	-	-	*	-	*	-	-	*	*	-		
Portugal.....	11	*	-	*	8	2	1	11	*	-	*	8	1	1		
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Spain.....	409	243	41	4	94	21	7	399	229	62	3	90	3	12		
Sweden.....	646	484	50	12	52	39	9	1,098	535	28	10	73	443	8		
Switzerland.....	11,340	638	29	315	9,125	484	750	11,422	1,020	38	252	9,817	519	776		
Turkey.....	1	-	-	*	1	1	-	1	-	-	*	1	*	*		
United Kingdom.....	37,247	16,983	4,537	838	7,439	6,070	1,381	32,617r	16,036	3,422	695	4,936	6,165r	1,364		
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Yugoslavia.....	*	-	-	*	-	-	*	-	-	-	*	-	*	-		
Other Europe.....	400	161	14	9	167	18	31	291	73	14	3	154	15	32		
Total Europe.....	67,152	23,236	4,986	2,064	24,615	0,000	3,160	65,121r	24,892	3,885	1,589	21,546	9,590r	3,619		
Canada:	11,673	595	19	346	6,346	1,347	3,020	12,415r	378	10	220	5,481	2,664r	3,662		
Latin America and Caribbean:																
Argentina.....	56	10	*	1	32	6	8	92	13	*	*	50	18	10		
Bahamas.....	761	13	*	136	343	232	37	672	10	*	91	316	212	43		
Bermuda.....	2,270	237	1	172	1,351	399	112	2,285	226	*	97	1,360	444	158		
Brazil.....	22	-	*	4	8	9	1	59	*	*	3	8	46	2		
British West Indies.....	446	1	1	7	215	164	57	388	1	*	4	184	132	66		
Chile.....	12	-	-	-	12	*	*	o	1	-	1	4	1	1		
Colombia.....	35	-	*	17	17	17	1	23	-	-	1	18	1	3		
Cuba.....	-	-	-	-	-	-	-	*	-	-	*	-	-	-		
Ecuador.....	5	*	-	*	3	2	*	7	-	-	*	5	1	*		
Guatemala.....	5	*	-	*	4	*	*	5	-	-	*	4	-	*		
Jamaica.....	3	-	-	-	3	-	*	5	-	-	*	4	*	*		
Mexico.....	467	1	*	56	203	190	16	452r	1	1	44	193	169r	43		
Netherlands Antilles.....	1,621	336	1	28	1,006	187	64	1,271	78	*	7	926	209	50		
Panama.....	387	8	-	53	261	35	30	347	7	*	24	244	44	28		
Peru.....	8	-	*	7	1	*	8	-	-	1	7	*	*	*		
Trinidad and Tobago.....	256	76	-	2	1	177	*	19	1	-	2	12	3	1		
Uruguay.....	20	-	-	2	16	1	1	18	-	-	2	21	3	47		
Venezuela.....	440	261	-	1	91	78	8	188	73	*	1	93	15	7		
Other Latin America and Caribbean.....	49	2	-	5	29	10	3	69	1	-	8	23	35	3		
Total Latin America and Caribbean.....	6,862	944	3	468	3,603	1,507	338	5,913r	411	2	283	3,455	1,347r	414		
Asia:																
China:																
Mainland.....	*	-	-	*	*	-	*	-	-	-	*	-	-	-	-	
Taiwan.....	76	-	8	22	44	2	40	-	-	1	25	13	1			
Hong Kong.....	1,478	322	46	32	1,033	340	106	1,369	113	22	20	854	247	112		
India.....	23	-	*	1	22	*	7	5	-	*	1	-	*			
Indonesia.....	7	-	*	6	-	*	11	*	-	*	6	4	1			
Israel.....	597	380	-	2	13	154	48	903	321	*	1	12	474	95		
Japan.....	6,601	2,454	77	63	872	2,103	930	9,434r	*150	14	50	1,027	2,422	1,771r		
Korea.....	223	199	-	6	18	*	248	202	-	*	6	40	*	*		
Lebanon.....	64	-	*	57	*	6	87	-	-	*	68	11	5			
Malaysia.....	245	151	-	3	2	89	1	245	85	*	1	2	155	3		
Pakistan.....	5	-	-	4	-	1	*	-	-	*	4	-	*			
Philippines.....	79	32	7	1	21	11	6	98	13	12	1	21	3	47		
Singapore.....	270	76	-	3	80	101	10	288	119	-	2	77	76	14		
Syria.....	*	-	-	*	4	7	*	8	*	-	*	4	*	*		
Thailand.....	42	30	-	*	4	7	*	8	*	-	*	4	*	*		
Other Asia.....	19,915	10,670	2,683	2,580	3,408	502	72	7,272r	2,998	1,233r	532	2,202	290	18		
Total Asia.....	30,024	14,313	2,813	2,693	5,531	3,490	1,184	20,016r	8,006	1,282r	608	4,309	3,740	2,070r		
Africa:																
Egypt.....	12	-	-	3	3	6	*	7	-	-	1	3	3	*		
Ghana.....	*	-	-	*	*	-	*	*	-	-	*	20	*	1		
Liberia.....	26	-	1	19	5	1	22	-	-	*	1	*	*	1		
Morocco.....	1	-	*	~	1	-	1	*	-	*	101	*	*	*		
South Africa.....	89	2	-	1	9	4	74	86	1	-	10	*	75			
Zaire.....	*	-	*	*	*	-	*	*	-	*	*	*	*	-		
Other Africa.....	766	726r	-	1	8	28	2	423	399	-	*	7	15	2		
Total Africa.....	895r	728r	*	6	41	43	77	538	400	-	1	42	19	77		
Other countries:																
Australia.....	251	*	-	8	107	94	42	191	3	*	*	68	4	116		
All other.....	168	30	6	3	q	119	*	82	10	4	2	10	55	1		
Total other countries.....	419	30	6	10	117	214	42	274	13	4	2	79	50	117		
Total foreign countries.....	117,024r	39,847	7,827	5,586	40,252	15,691	7,821	104,277r	34,100	5,183r	2,704	34,912	17,419r	9,959r		
International and regional:																
International.....	14,469	11,248	1,824	112	64	1,158	63	14,364	12,088	1,913	95	47	207	15		
European regional.....	172	-	-	-	172	-	247	-	-	-	-	-	243	-		
Latin American regional.....	209	86	71	5	-	47	-	257	87	69	-	-	101	-		
Asian regional.....	5	-	-	-	4	*	1	3	-	-	3	-	-	-		
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total international and regional.....	14,856	11,334	1,895	117	68	1,378	64	14,867	12,175	1,982	95	50	551	15		
Grand total.....	131,880r	51,181r	9,722	5,703	40,320	17,069	7,885	119,144r	46,275	7,165r	2,799	34,462	17,970r	9,974r		

* Less than \$500,000.

r Revised.

FOREIGN CURRENCY POSITIONSBackground

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 93-11D, an amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

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

Common Definitions and Concepts

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

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

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

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

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

Reporting Threshold

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

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

Description of Statistics

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

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

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

Report Date	(In millions of foreign currency units)							
	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	Sterling (7)	U.S. dollars ^{2/} (8)
1980-Dec.....	r15,072	r14,278	r17,994	2,434,893	353,598	1,284	2,043	-3,264
1981-Mar.....	r16,503	r13,798	r16,510	r2,442,033	r347,363	r1,217	r2,569	r-8,362

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

Report Date	(In millions of foreign currency units)							
	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars ^{4/} (8)
11/05/80	-57	-955	-524	18,260	5,178	-377	-87	1,565
11/12/80	50	-380	395	52,074	-1,102	-327	-124	1,434
11/19/80	-140	-108	299	60,560	-3,091	-146	-167	1,256
11/26/80	-33	-402	290	43,801	-4,347	-319	-81	1,620
12/03/80	40	-483	392	58,748	-6,292	-159	-90	1,603
12/10/80	9	-491	93	70,646	38,744	-314	-3	2,148
12/17/80	13	-232	196	42,625	23,202	-348	-45	1,610
12/24/80	-25	-47	598	84,899	19,586	-201	-54	1,448
12/31/80	-75	-132	731	69,016	30,321	4	-80	911
01/07/81	-70	191	667	70,622	19,730	-27	-105	1,338
01/14/81	41	-58	758	65,447	53,496	-3	-112	1,356
01/21/81	-69	-118	656	62,372	56,010	-101	64	1,232
01/28/81	-22	-824	419	72,944	50,208	-334	-65	1,830
02/04/81	-91	-610	560	63,909	47,005	-340	-88	1,924
02/11/81	-183	-1,146	-222	35,273	31,329	-396	-206	2,029
02/18/81	-66	-331	448	56,055	44,813	-414	-138	1,631
02/25/81	81	-149	452	46,248	22,230	-410	-172	1,604
03/04/81	-76	-15	687	28,089	11,671	-392	-160	1,794
03/11/81	-35	16	861	25,114	29,201	-126	12	1,437
03/18/81	-92	59	1,270	13,098	47,776	-224	-136	1,927
03/25/81	-107	-200	350	-6,693	11,260	-143	-151	2,089
04/01/81	-21	-116	1,332	37,699	32,472	-295	-53	1,833
04/08/81	-17	-396	958	36,475	9,302	-379	-75	1,916
04/15/81	55	-312	511	56,108	2,296	-489	-234	1,930
04/22/81	-30	-467	405	46,353	8,976	-470	-187	2,115
04/29/81	-114	-495	179	-24,967	18,878	-661	-362	2,179

Table I-8. - Monthly Bank Positions ^{5/}

End of month	(In millions of foreign currency units)							
	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars (8)
1980 Nov.....	-144	-1,013	-1,183	-180,989	5,491	-503	-29	1,136
Dec.....	19	-777	-630	-53,372	27,896	-128	-10	406
1981-Jan.....	-53	-1,183	-692	-181,688	26,196	-620	-36	1,363
Feb.....	-12	-965	-831	-27,439	15,402	-463	-127	1,567
Mar.....	-120	-604	232	-94,227	28,296	-480	-69	1,070
Apr.....	-101	-971	-1,038	-133,842	32,010	-782	-43	963

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions

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

(In millions of Canadian dollars)

Position at end of month	Liquid assets ^{2/}	Short- term debt ^{3/}	Short-term trade			Other assets ^{6/}	Other liabil- ties ^{7/}	Forward exchange ^{8/}			Ex- change rate ^{10/}	Position held by offices in:
			Receiv- ables ^{4/}	Pay- ables ^{5/}	(1)			(7)	(8)	(9)		
Nov.	1980	904	623	r266	r899	4,533	1,290	r1,694	r3,238	r1,347	0.8396	United States
Dec.	1980	5,539	7,803	18,442	9,885	34,078	26,778	1,271	923	13,941	0.8373	Abroad
Dec.	1980	792	451	r256	r967	4,525	1,484	r1,573	r3,113	r1,131	0.8373	United States
Dec.	1980	6,331	8,254	r18,698	r10,852	38,603	28,262	r2,844	r4,036	r15,072	0.8373	Worldwide
Jan.	1981	855	456	r260	r839	4,606	1,495	r1,570	r3,043	r1,458	0.8371	United States
Feb.	1981	875	442	r306	r827	4,622	1,491	1,384	2,973	1,454	0.8319	United States
Mar.	1981	r5,196	r8,615	r20,568	r12,180	r37,792	r27,787	r1,166	r1,003	r15,137	0.8430	Abroad
Mar.	1981	887	415	284	904	4,538	1,524	1,582	3,082	1,366	0.8430	United States
Mar.	1981	r6,083	r9,030	r20,852	r13,084	r42,330	r29,311	r2,748	r4,085	r16,503	0.8430	Worldwide
Apr.	1981	941	397	289	881	4,555	1,475	1,660	3,512	1,180	0.8357	United States

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

(In millions of Canadian dollars)

Date	Assets and liabilities ^{12/}					Exchange contracts ^{13/}					Net position								
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States ^{14/}	Foreign branch ^{15/}	World- wide ^{16/}	Exchange rate ^{17/}					
	Assets	Liabilities	Net			Bought	Sold	Net											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
11/05/80	850	367	483	1,140	1,623	22,769	23,440	-671	-1,009	-1,680	-188	131	-57	.8446					
11/12/80	887	369	518	1,186	1,704	22,732	23,391	-659	-995	-1,654	-141	191	50	.8450					
11/19/80	891	354	537	1,072	1,609	23,946	24,712	-766	-983	-1,749	-229	89	-140	.8433					
11/26/80	756	263	493	1,257	1,750	23,766	24,470	-704	-1,079	-1,783	-211	178	-33	.8415					
12/03/80	731	246	485	1,320	1,805	24,480	25,111	-631	-1,134	-1,765	-146	186	40	.8373					
12/10/80	829	363	466	1,281	1,747	24,847	25,485	-638	-1,100	-1,738	-172	181	9	.8341					
12/17/80	963	528	435	1,274	1,709	23,332	23,958	-626	-1,070	-1,696	-191	204	13	.8285					
12/24/80	712	247	465	1,211	1,676	21,116	21,789	-673	-1,028	-1,701	-208	183	-25	.8388					
12/31/80	635	199	436	1,332	1,768	20,148	20,778	-630	-1,213	-1,843	-194	119	-75	.8373					
01/07/81	794	455	339	1,272	1,611	20,713	21,251	-538	-1,143	-1,681	-199	129	-70	.8422					
01/14/81	928	531	397	1,226	1,623	21,901	22,439	-538	-1,044	-1,582	-141	182	41	.8393					
01/21/81	1,049	649	400	1,225	1,625	22,685	23,259	-574	-1,120	-1,694	-174	105	-69	.8400					
01/28/81	1,039	685	354	1,129	1,483	23,318	23,839	-521	-984	-1,505	-167	145	-22	.8343					
02/04/81	1,111	698	413	1,184	1,597	23,343	23,909	-566	-1,122	-1,688	-153	62	-91	.8370					
02/11/81	1,386	832	554	1,226	1,780	24,062	24,786	-724	-1,239	-1,963	-170	-13	-183	.8357					
02/18/81	1,282	814	468	1,211	1,679	24,535	25,180	-645	-1,100	-1,745	-177	111	-66	.8322					
02/25/81	1,109	604	505	1,464	1,969	23,868	24,465	-597	-1,291	-1,888	-92	173	81	.8348					
03/04/81	1,193	648	545	1,419	1,964	23,718	24,472	-754	-1,286	-2,040	-209	133	-76	.8314					
03/11/81	1,194	693	501	1,520	2,021	24,397	25,090	-693	-1,363	-2,056	-192	157	-35	.8346					
03/18/81	1,655	1,104	551	1,641	2,192	24,723	25,413	-690	-1,594	-2,284	-139	47	-92	.8473					
03/25/81	1,269	682	587	1,429	2,016	24,336	25,077	-741	-1,382	-2,123	-154	47	-107	.8473					
04/01/81	1,458	865	593	1,471	2,064	24,024	24,711	-687	-1,398	-2,085	-94	73	-21	.8450					
04/08/81	1,262	709	553	1,266	1,819	25,191	25,874	-683	-1,153	-1,836	-130	113	-17	.8436					
04/15/81	1,423	853	570	1,220	1,790	25,949	26,600	-551	-1,084	-1,735	-81	136	55	.8350					
04/22/81	1,594	1,027	567	1,150	1,717	25,501	26,163	-662	-1,085	-1,747	-95	65	-30	.8373					
04/29/81	1,252	669	583	1,169	1,752	25,913	26,667	-754	-1,112	-1,866	-171	57	-114	.8356					

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section II - Canadian Dollar Positions

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

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						Net overall position ^{21/}	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/}	Liabilities	Net	Bought	Sold	Net		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1980-Nov.....	(1) Demand/spot.....	790	827	-37	1,476	1,665	-189	-226	
	(2) 3 days-1 month.....	1,720	1,294	426	8,629	8,992	-363	63	
	(3) Over 1 month-3 months.....	920	1,084	-164	6,954	7,305	-351	-515	
	(4) Over 3 months-6 months.....	428	405	23	5,468	6,258	-790	-767	
	(5) Over 6 months-1 year.....	38			5,495	5,324	171	209	
	(6) Over 1 year.....	2,155	695	{	1,422	824	1,102	-278	
	(7) Total of all maturities.....	6,013	4,305	1,708	28,846	30,646	-1,800	-92	
	(8) Capital assets, liabilities..	169	221	-52	-	-	-	-52	
	(9) Summary ((7) + (8)).....	6,182	4,526	1,656	28,846	30,646	-1,800	-144	
Dec.....	(1) Demand/spot.....	719	599	120	1,374	1,525	-151	-31	
	(2) 3 days-1 month.....	1,675	1,275	400	5,061	5,392	-331	69	
	(3) Over 1 month-3 months.....	944	1,275	-331	7,952	8,247	-295	-626	
	(4) Over 3 months-6 months.....	408	323	85	5,867	6,347	-480	-395	
	(5) Over 6 months-1 year.....	63			6,561	7,151	-315	-252	
	(6) Over 1 year.....	2,283	795	{	1,425	}	-275	1,150	
	(7) Total of all maturities.....	6,029	4,267	1,762	26,815	28,662	-1,867	-85	
	(8) Capital assets, liabilities..	325	221	104	-	-	-	104	
	(9) Summary ((7) + (8)).....	6,354	4,488	1,866	26,815	28,662	-1,867	19	
1981-Jan.....	(1) Demand/spot.....	1,567	1,495	72	2,301	2,453	-152	-80	
	(2) 3 days-1 month.....	1,595	1,199	396	6,098	6,086	12	408	
	(3) Over 1 month-3 months.....	966	989	-23	8,727	9,139	-412	-435	
	(4) Over 3 months-6 months.....	363	415	-52	6,459	6,890	-431	-483	
	(5) Over 6 months-1 year.....	95			5,229	5,688	-459	-364	
	(6) Over 1 year.....	2,072	795	{	1,182	1,017	1,295	-278	
	(7) Total of all maturities.....	6,563	4,893	1,670	29,831	31,551	-1,720	-50	
	(8) Capital assets, liabilities..	184	187	-3	-	-	-	-3	
	(9) Summary ((7) + (8)).....	6,747	5,080	1,667	29,831	31,551	-1,720	-53	
Feb.....	(1) Demand/spot.....	1,133	1,354	-221	2,084	1,999	85	-136	
	(2) 3 days-1 month.....	1,808	1,353	455	7,537	7,620	-83	372	
	(3) Over 1 month-3 months.....	930	611	319	7,084	8,002	-918	-599	
	(4) Over 3 months-6 months.....	404	314	90	7,284	7,552	-268	-178	
	(5) Over 6 months-1 year.....	2,048	786	{	5,141	5,547	-406	-379	
	(6) Over 1 year.....	1,235			933	1,228	-295	940	
	(7) Total of all maturities.....	6,323	4,418	1,905	30,063	31,948	-1,885	20	
	(8) Capital assets, liabilities..	184	216	-32	-	-	-	-32	
	(9) Summary ((7) + (8)).....	6,507	4,634	1,873	30,063	31,948	-1,885	-12	
Mar.....	(1) Demand/spot.....	1,206	1,171	35	2,840	2,501	339	374	
	(2) 3 days-1 month.....	1,525	1,076	449	6,344	7,449	-1,105	-656	
	(3) Over 1 month-3 months.....	834	820	14	9,001	9,218	-217	-203	
	(4) Over 3 months-6 months.....	516	326	190	7,609	7,841	-232	-62	
	(5) Over 6 months-1 year.....	2,047	775	{	5,525	5,984	-459	-346	
	(6) Over 1 year.....	1,159			1,139	1,496	-357	802	
	(7) Total of all maturities.....	6,128	4,168	1,960	32,458	34,489	-2,031	-71	
	(8) Capital assets, liabilities..	186	235	-49	-	-	-	-49	
	(9) Summary ((7) + (8)).....	6,314	4,403	1,911	32,458	34,489	-2,031	-120	
Apr.....	(1) Demand/spot.....	1,217	1,122	95	3,105	2,872	233	328	
	(2) 3 days-1 month.....	1,627	1,180	447	5,874	6,549	-675	-228	
	(3) Over 1 month-3 months.....	904	1,068	-164	10,608	11,087	-479	-643	
	(4) Over 3 months-6 months.....	533	408	125	7,945	8,128	-183	-58	
	(5) Over 6 months-1 year.....	2,031	726	{	1,190	4,700	5,075	-375	
	(6) Over 1 year.....	1,115			1,244	1,624	-380	735	
	(7) Total of all maturities.....	6,312	4,504	1,808	33,476	35,335	-1,859	-51	
	(8) Capital assets, liabilities..	185	235	-50	-	-	-	-50	
	(9) Summary ((7) + (8)).....	6,497	4,739	1,758	33,476	35,335	-1,859	-101	

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section III - French Franc Positions

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

(In millions of French francs)

Position at end of month	Liquid assets ^{2/}	Short- term debt ^{3/}	Short-term trade			Other assets ^{6/}	Other liabili- ties ^{7/}	Forward exchange ^{8/}		Net Position ^{9/}	Ex- change rate ^{10/}	Position held by offices in:	
			Receiv- able ^{4/}	Pay- able ^{5/}	(1)			(2)	(3)	(4)	(5)	(6)	(7)
Nov. 1980	232	268	619	224		1,805	1,152		2,806	4,447	-629	4,4763	United States
Dec. 1980	5,046	13,581	34,200	16,919		30,586	23,139		1,042	2,666	14,569	4,4550	Abroad
Dec. 1980	228	212	627	312		1,817	1,168		r3,163	4,434	r-291	4,4550	United States
Dec. 1980	5,274	13,793	34,827	17,231		32,403	24,307		r4,205	7,100	r14,278	4,4550	Worldwide
Jan. 1981	245	279	656	284		1,804	1,181		r3,542	4,329	r174	4,9015	United States
Feb. 1981	171	373	696	276		1,849	1,186		r3,498	4,695	r-316	5,0163	United States
Mar. 1981	r5,057	r14,356	r36,326	r18,042		r33,169	r25,731		1,241	r3,245	r14,419	4,9738	Abroad
Mar. 1981	193	479	677	308		1,801	990		3,907	5,422	-621	4,9738	United States
Mar. 1981	r5,250	r14,835	r37,003	r18,350		r34,970	r26,721		5,148	r8,667	r13,798	4,9738	Worldwide
Apr. 1981	200	476	748	354		1,915	1,036		3,501	5,226	-740	5,2530	United States

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

(In millions of French francs)

Date	Assets and liabilities ^{12/}			Exchange contracts ^{13/}						Net position																			
	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/}	Exchange rate ^{17/}															
	Assets	Liabilities	Net			Bought	Sold	Net							(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
11/05/80	1,565	836	729	3,519	4,248	38,974	40,455	-1,481	-3,722	-5,203	-752	-203	-955	4,4660															
11/12/80	1,701	840	861	4,750	5,611	41,530	42,890	-1,360	-4,631	-5,991	-499	119	-380	4,3945															
11/19/80	1,524	1,099	425	3,947	4,372	46,003	46,844	-841	-3,639	-4,480	-416	308	-108	4,4013															
11/26/80	1,649	1,444	205	4,458	4,663	43,400	44,131	-731	-4,334	-5,065	-526	124	-402	4,4685															
12/03/80	1,504	1,466	38	4,153	4,191	43,437	44,051	-614	-4,060	-4,674	-576	93	-483	4,5020															
12/10/80	1,645	1,590	55	4,129	4,184	43,816	44,541	-725	-3,950	-4,675	-670	179	-491	4,6353															
12/17/80	1,800	1,670	130	4,220	4,350	42,512	43,073	-561	-4,021	-4,582	-431	199	-232	4,5850															
12/24/80	1,913	1,638	275	3,629	3,904	38,310	38,946	-636	-3,315	-3,951	-361	314	-47	4,4825															
12/31/80	1,698	1,663	55	3,924	3,979	41,648	42,181	-533	-3,578	-4,111	-478	346	-132	4,4550															
01/07/81	1,852	1,628	224	4,250	4,474	46,042	46,477	-435	-3,848	-4,283	-211	402	191	4,5133															
01/14/81	1,727	1,502	225	4,078	4,303	48,392	49,073	-681	-3,680	-4,361	-456	398	-58	4,6070															
01/21/81	1,610	1,372	238	4,453	4,691	52,270	52,876	-606	-4,203	-4,809	-368	250	-118	4,6345															
01/28/81	1,603	1,472	131	4,330	4,461	54,073	55,076	-1,003	-4,282	-5,285	-872	48	-824	4,7825															
02/04/81	1,590	1,464	126	4,566	4,692	55,802	56,762	-960	-4,342	-5,302	-834	224	-610	4,8715															
02/11/81	1,604	1,493	111	3,541	3,652	57,680	58,391	-711	-4,087	-4,798	-600	-546	-1,146	4,9603															
02/18/81	1,953	1,706	247	4,704	4,951	56,924	57,774	-850	-4,432	-5,282	-603	272	-331	5,0588															
02/25/81	2,176	1,697	479	4,342	4,821	58,045	58,942	-897	-4,073	-4,970	-418	269	-149	4,9625															
03/04/81	2,078	1,553	525	4,753	5,278	62,302	63,207	-905	-4,388	-5,293	-380	365	-15	5,0425															
03/11/81	2,056	1,600	456	4,864	5,320	62,114	63,098	-984	-4,320	-5,304	-528	544	16	4,9863															
03/18/81	2,323	1,418	905	5,007	5,912	64,913	66,150	-1,237	-4,616	-5,853	-332	391	59	4,8313															
03/25/81	1,920	1,629	291	4,149	4,440	67,777	68,384	-607	-4,033	-4,640	-316	116	-200	4,9260															
04/01/81	1,888	1,735	153	4,210	4,363	69,583	70,254	-671	-3,808	-4,479	-518	402	-116	4,9550															
04/08/81	2,017	1,768	249	4,371	4,620	71,777	72,688	-911	-4,105	-5,016	-662	266	-396	5,0385															
04/15/81	2,175	1,673	502	4,720	5,222	73,113	74,089	-976	-4,558	-5,534	-474	162	-312	5,1555															
04/22/81	1,797	1,674	123	4,648	4,771	72,006	72,851	-845	-4,393	-5,238	-722	255	-467	5,1305															
04/29/81	1,934	1,604	330	4,852	5,182	73,786	74,955	-1,169	-4,508	-5,677	-839	344	-495	5,2305															

See footnotes following table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section III - French Franc Positions

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

(In millions of French francs)

End of month	Maturity	Worldwide						Net overall position ^{21/}	
		Balance Sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1980-Nov.....	(1) Demand/spot.....	11,419	10,924	495	9,146	9,269	-123	372	
	(2) 3 days-1 month.....	7,313	6,585	728	13,143	15,136	-1,993	-1,265	
	(3) Over 1 month-3 months.....	4,643	4,891	-248	21,117	23,389	-2,272	-2,520	
	(4) Over 3 months-6 months.....	2,867	2,290	577	17,188	17,318	-130	447	
	(5) Over 6 months-1 year.....	2,139	660	1,479	5,654	5,577	77	1,556	
	(6) Over 1 year.....	3,747	2,670	1,077	2,003	2,085	-82	995	
	(7) Total of all maturities.....	32,128	28,020	4,108	68,251	72,774	-4,523	-415	
	(8) Capital assets, liabilities....	516	1,114	-598	-	-	-	-598	
	(9) Summary ((7) + (8)).....	32,644	29,134	3,510	68,251	72,774	-4,523	-1,013	
Dec.....	(1) Demand/spot.....	9,683	9,270	413	6,708	7,152	-444	-31	
	(2) 3 days-1 month.....	7,261	7,040	221	13,952	15,064	-1,112	-891	
	(3) Over 1 month-3 months.....	5,285	5,067	218	21,082	23,515	-2,433	-2,215	
	(4) Over 3 months-6 months.....	2,876	2,438	438	15,154	14,936	218	656	
	(5) Over 6 months-1 year.....	2,054	812	1,242	5,638	5,696	-58	1,184	
	(6) Over 1 year.....	3,767	2,470	1,297	1,937	2,114	-177	1,120	
	(7) Total of all maturities.....	30,926	27,097	3,829	64,471	68,477	-4,006	-177	
	(8) Capital assets, liabilities....	668	1,268	-600	-	-	-	-600	
	(9) Summary ((7) + (8)).....	31,594	28,365	3,229	64,471	68,477	-4,006	-777	
1981-Jan.....	(1) Demand/spot.....	9,632	10,618	-986	21,501	21,274	227	-759	
	(2) 3 days-1 month.....	7,375	7,272	103	17,887	19,196	-1,309	-1,206	
	(3) Over 1 month-3 months.....	6,556	4,671	1,885	23,030	25,390	-2,360	-475	
	(4) Over 3 months-6 months.....	2,950	2,277	673	15,807	16,417	-610	63	
	(5) Over 6 months-1 year.....	1,767	740	1,027	5,918	6,149	-231	796	
	(6) Over 1 year.....	3,782	2,553	1,229	2,024	2,305	-281	948	
	(7) Total of all maturities.....	32,062	28,131	3,931	86,167	90,731	-4,564	-633	
	(8) Capital assets, liabilities....	754	1,304	-550	-	-	-	-550	
	(9) Summary ((7) + (8)).....	32,816	29,435	3,381	86,167	90,731	-4,564	-1,183	
Feb.....	(1) Demand/spot.....	10,355	9,409	946	19,348	19,170	178	1,124	
	(2) 3 days-1 month.....	8,619	8,846	-227	17,969	20,831	-2,862	-3,089	
	(3) Over 1 month-3 months.....	5,912	5,837	75	27,312	27,825	-513	-438	
	(4) Over 3 months-6 months.....	2,992	2,157	835	18,552	19,371	-819	16	
	(5) Over 6 months-1 year.....	1,983	723	1,260	7,249	7,982	-733	527	
	(6) Over 1 year.....	3,818	2,147	1,671	2,503	2,720	-217	1,454	
	(7) Total of all maturities.....	33,679	29,119	4,560	92,933	97,899	-4,966	-406	
	(8) Capital assets, liabilities....	744	1,303	-559	-	-	-	-559	
	(9) Summary ((7) + (8)).....	34,423	30,422	4,001	92,933	97,899	-4,966	-965	
Mar.....	(1) Demand/spot.....	8,108	8,093	15	25,577	24,134	1,443	1,458	
	(2) 3 days-1 month.....	9,320	8,204	1,116	20,122	21,664	-1,542	-426	
	(3) Over 1 month-3 months.....	6,094	6,507	-413	25,846	27,997	-2,151	-2,564	
	(4) Over 3 months-6 months.....	3,060	2,039	1,021	22,256	23,175	-919	102	
	(5) Over 6 months-1 year.....	2,186	623	1,563	8,143	8,783	-640	923	
	(6) Over 1 year.....	3,981	2,886	1,095	4,568	5,215	-647	448	
	(7) Total of all maturities.....	32,749	28,352	4,397	106,512	110,968	-4,456	-59	
	(8) Capital assets, liabilities....	756	1,301	-545	-	-	-	-545	
	(9) Summary ((7) + (8)).....	33,505	29,653	3,852	106,512	110,968	-4,456	-604	
Apr.....	(1) Demand/spot.....	12,109	10,397	1,712	21,317	20,458	859	2,571	
	(2) 3 days-1 month.....	8,333	10,466	-2,133	28,921	30,396	-1,475	-3,608	
	(3) Over 1 month-3 months.....	7,191	5,697	1,494	23,475	25,862	-2,387	-893	
	(4) Over 3 months-6 months.....	2,917	1,875	1,042	24,829	24,946	-117	925	
	(5) Over 6 months-1 year.....	2,234	700	1,534	8,288	9,458	-1,170	364	
	(6) Over 1 year.....	3,935	3,011	924	6,953	7,638	-685	239	
	(7) Total of all maturities.....	36,719	32,146	4,573	113,783	118,758	-4,975	-402	
	(8) Capital assets, liabilities....	771	1,340	-569	-	-	-	-569	
	(9) Summary ((7) + (8)).....	37,490	33,486	4,004	113,783	118,758	-4,975	-971	

FOREIGN CURRENCY POSITIONS

Section IV - German Mark Positions

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

(In millions of marks)

Position at end of month	Liquid assets ^{2/}	Short- term debt ^{3/}	Short-term trade		Other assets ^{6/}	Other liabil- ties ^{7/}	Forward exchange ^{8/}		Net Position ^{9/}	Ex- change rate ^{10/}	Position held by offices in:	
			Receiv- able ^{4/}	Pay- able ^{5/}			Bought	Sold				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)			
Nov.	1980	631	1,453	r841	r1,402	2,680	2,560	r15,103	r4,691	r9,149	1.9290	United States
Dec.	1980	6,381	8,735	17,790	12,204	23,516	18,565	1,785	1,827	8,141	1.9725	Abroad
Dec.	1980	550	730	r821	r445	2,494	2,566	r12,621	r2,892	r9,853	1.9725	United States
Dec.	1980	6,931	9,465	r18,611	r12,649	26,010	21,131	r14,406	r4,719	r17,904	1.9725	Worldwide
Jan.	1981	719	574	r838	r885	2,731	2,695	r13,532	r4,139	r9,527	2.1330	United States
Feb.	1981	731	1,367	r908	r903	3,059	2,734	r14,588	r4,655	r9,537	2.1305	United States
Mar.	1981	r6,157	r9,800	r18,986	r12,456	r24,288	r20,601	r2,966	r2,466	r7,074	2.1090	Abroad
Mar.	1981	966	1,460	885	1,050	3,334	2,699	13,550	4,090	9,436	2.1090	United States
Mar.	1981	r7,123	r11,260	r19,871	r13,506	r27,622	r23,300	r16,496	r6,536	r16,510	2.1090	Worldwide
Apr.	1981	932	1,507	834	788	3,359	2,671	14,441	5,491	9,109	2.2135	United States

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

(In millions of marks)

Date	Assets and liabilities ^{12/}			Exchange contracts ^{13/}						Net position				
	Banks in U.S.			Foreign branch net	Banks in U.S.			Foreign branch net	World- wide net	United States ^{14/}	Foreign branch ^{15/}	World- wide ^{16/}	Exchange rate ^{17/}	
	Assets	Liabilities	Net		Bought	Sold	Net		(9)	(10)	(11)	(12)	(13)	(14)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
11/05/80	1,994	1,827	167	6,219	6,386	85,473	86,552	-1,079	-5,831	-6,910	-912	388	-524	1.9398
11/12/80	1,725	1,896	-171	6,036	5,865	86,951	87,350	-399	-5,071	-5,470	-570	965	395	1.8048
11/19/80	2,009	1,997	12	6,805	6,817	105,765	106,329	-564	-5,954	-6,519	-552	951	299	1.8080
11/26/80	1,930	1,914	16	6,858	6,874	92,123	92,958	-835	-5,749	-6,584	-819	1,109	290	1.9260
12/03/80	1,979	1,934	45	7,088	7,133	92,653	93,405	-752	-5,989	-6,741	-707	1,099	392	1.9425
12/10/80	2,108	1,865	243	6,884	7,127	93,956	95,059	-1,103	-5,931	-7,034	-860	953	93	2.0075
12/17/80	2,082	1,911	171	8,039	8,210	85,997	86,851	-944	-7,070	-8,014	-773	969	196	1.9780
12/24/80	2,121	1,832	289	9,098	9,387	76,246	77,050	-804	-7,985	-8,789	-515	1,113	599	1.9420
12/31/80	2,167	1,802	365	8,008	8,373	71,144	71,036	-792	-6,850	-7,642	-427	1,158	731	1.9725
01/07/81	2,147	1,793	354	8,010	8,364	87,210	88,177	-967	-6,730	-7,697	-613	1,280	667	1.9508
01/14/81	2,080	1,765	315	6,839	7,154	95,171	95,817	-646	-5,750	-6,396	-331	1,089	758	1.9903
01/21/81	2,087	1,898	189	7,129	7,318	97,586	98,135	-549	-6,113	-6,662	-360	1,016	656	2.0050
01/28/81	1,932	1,874	58	7,205	7,263	103,295	103,742	-447	-6,397	-6,844	-389	808	419	2.0803
02/04/81	1,937	1,846	91	7,777	7,868	108,611	109,228	-617	-6,691	-7,308	-526	1,086	560	2.1173
02/11/81	1,903	1,760	143	7,770	7,913	103,051	104,332	-1,281	-6,854	-8,135	-1,138	916	-222	2.1528
02/18/81	1,984	1,730	254	8,307	8,561	107,366	108,347	-981	-7,132	-8,113	-727	1,175	448	2.1778
02/25/81	1,726	1,601	125	8,018	8,143	105,483	106,379	-896	-6,795	-7,691	-771	1,223	452	2.1108
03/04/81	1,584	1,535	49	8,102	8,151	108,860	109,342	-482	-6,982	-7,464	-433	1,120	687	2.1405
03/11/81	1,697	1,517	180	8,862	9,022	111,595	112,110	-515	-7,646	-8,161	-335	1,196	861	2.1140
03/18/81	1,671	1,617	54	9,345	9,399	112,345	112,506	-161	-7,968	-8,129	-107	1,377	1,270	2.0453
03/25/81	1,705	1,528	177	8,711	8,888	108,090	108,990	-900	-7,638	-8,538	-723	1,073	350	2.0870
04/01/81	1,707	1,642	65	8,887	8,952	108,858	109,388	-530	-7,090	-7,620	-465	1,297	1,312	2.0980
04/08/81	1,590	1,799	-209	8,666	8,457	112,697	112,879	-182	-7,317	-7,499	-391	1,340	958	2.1365
04/15/81	1,714	1,568	146	8,599	8,745	112,814	113,657	-843	-7,391	-8,234	-697	1,208	511	2.1848
04/22/81	1,510	1,485	25	8,860	8,865	115,420	116,402	-982	-7,478	-8,460	-957	1,362	405	2.1668
04/29/81	1,717	1,537	180	8,785	8,965	117,274	118,284	-1,010	-7,776	-8,786	-830	1,000	179	2.2073

See footnotes following table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section IV - German Mark Positions

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

(In millions of marks)

Worldwide

End of month	Maturity	Balance sheet items			Foreign exchange contracts ^{20/}			Net overall position ^{21/}
		Assets ^{19/}		Liabilities	Rought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1980-Nov.....	(1) Demand/spot.....	9,146	12,113	-2,967	18,234	18,185	49	-2,918
	(2) 3 days-1 month.....	15,856	17,503	-1,647	35,710	37,975	-2,265	-3,912
	(3) Over 1 month-3 months.....	16,538	14,425	2,113	41,459	43,308	-1,849	264
	(4) Over 3 months-6 months.....	11,258	8,770	2,488	41,875	43,653	-1,778	710
	(5) Over 6 months-1 year.....	4,929	2,868	2,060	19,094	20,434	-440	1,620
	(6) Over 1 year.....	10,760	5,975	4,785	3,749	4,268	-519	4,266
	(7) Total of all maturities.....	69,496	61,654	6,832	161,021	167,823	-6,802	30
	(8) Capital assets, liabilities.....	1,222	2,435	-1,213	-	-	-	-1,213
	(9) Summary ((7) + (8)).....	69,208	64,089	5,619	161,021	167,823	-6,802	-1,183
Dec.....	(1) Demand/spot.....	9,438	13,161	-3,723	11,878	12,015	-137	-3,860
	(2) 3 days-1 month.....	19,809	19,266	543	39,017	34,162	-2,145	-1,602
	(3) Over 1 month-3 months.....	15,934	13,215	2,719	41,460	44,581	-3,121	-402
	(4) Over 3 months-6 months.....	10,227	8,413	1,814	38,493	39,818	-1,325	489
	(5) Over 6 months-1 year.....	4,778	2,601	2,127	16,720	17,342	-622	1,505
	(6) Over 1 year.....	10,822	6,177	4,645	3,567	3,672	-105	4,540
	(7) Total of all maturities.....	70,958	62,833	8,125	144,135	151,590	-7,455	670
	(8) Capital assets, liabilities.....	1,133	2,433	-1,300	-	-	-	-1,300
	(9) Summary ((7) + (8)).....	72,091	65,266	6,825	144,135	151,590	-7,455	-630
1981-Jan.....	(1) Demand/spot.....	9,096	13,722	-3,726	41,020	40,560	460	-3,266
	(2) 3 days-1 month.....	17,475	16,387	1,098	34,318	37,443	-3,125	-2,037
	(3) Over 1 month-3 months.....	19,319	15,955	3,364	53,797	55,313	-1,526	1,838
	(4) Over 3 months-6 months.....	9,987	8,255	1,732	47,866	44,867	-2,001	-269
	(5) Over 6 months-1 year.....	4,102	2,833	1,269	18,185	19,454	-1,269	0
	(6) Over 1 year.....	10,774	6,468	4,306	3,805	4,072	-267	4,039
	(7) Total of all maturities.....	71,653	63,620	9,033	193,981	201,700	-7,728	305
	(8) Capital assets, liabilities.....	1,451	2,448	-997	-	-	-	-997
	(9) Summary ((7) + (8)).....	73,104	66,068	7,036	193,981	201,700	-7,728	-692
Feb.....	(1) Demand/spot.....	9,671	12,932	-3,261	44,418	43,348	1,070	-2,191
	(2) 3 days-1 month.....	21,096	19,207	1,894	45,965	47,540	-1,675	219
	(3) Over 1 month-3 months.....	18,229	16,877	1,359	55,775	57,972	-2,197	-845
	(4) Over 3 months-6 months.....	8,937	7,184	1,553	45,506	48,120	-2,625	-1,072
	(5) Over 6 months-1 year.....	4,700	3,367	1,362	17,399	18,232	-923	419
	(6) Over 1 year.....	10,663	6,111	4,352	3,784	4,304	-520	3,832
	(7) Total of all maturities.....	73,305	66,073	7,232	212,655	219,525	-6,870	362
	(8) Capital assets, liabilities.....	1,261	2,454	-1,193	-	-	-	-1,193
	(9) Summary ((7) + (8)).....	74,566	69,527	6,019	212,655	219,525	-6,870	-831
Mar.....	(1) Demand/spot.....	10,880	14,118	-3,238	43,118	42,969	149	-3,089
	(2) 3 days-1 month.....	21,418	20,805	613	41,011	42,917	-1,506	-893
	(3) Over 1 month-3 months.....	19,191	15,118	4,075	52,622	54,867	-2,245	1,830
	(4) Over 3 months-6 months.....	9,412	7,452	1,960	50,501	53,509	-2,918	-958
	(5) Over 6 months-1 year.....	5,033	3,571	1,512	17,571	18,350	-770	733
	(6) Over 1 year.....	10,554	6,320	4,234	4,060	4,400	-430	3,904
	(7) Total of all maturities.....	76,490	67,334	9,156	208,981	216,710	-7,729	1,427
	(8) Capital assets, liabilities.....	1,274	2,460	-1,195	-	-	-	-1,195
	(9) Summary ((7) + (8)).....	77,764	69,803	7,961	208,981	216,710	-7,729	232
Apr.....	(1) Demand/spot.....	9,196	12,092	-2,896	40,485	41,450	-965	-3,861
	(2) 3 days-1 month.....	20,545	21,157	-627	51,561	53,872	-2,331	-2,953
	(3) Over 1 month-3 months.....	20,194	15,275	4,000	54,455	55,500	-1,143	3,766
	(4) Over 3 months-6 months.....	9,317	6,457	1,860	50,807	53,565	-2,763	-903
	(5) Over 6 months-1 year.....	5,031	3,491	1,550	16,707	17,036	-1,229	321
	(6) Over 1 year.....	10,705	6,256	4,449	4,650	5,274	-615	3,836
	(7) Total of all maturities.....	74,178	64,929	9,250	210,640	227,695	-9,046	204
	(8) Capital assets, liabilities.....	1,267	2,500	-1,242	-	-	-	-1,242
	(9) Summary ((7) + (8)).....	75,445	67,437	9,008	210,640	227,695	-9,046	-1,038

FOREIGN CURRENCY POSITIONS

Section V - Italian Lira Positions

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

Position at end of month	Liquid assets ^{2/}	Short- term debt ^{3/}	(In millions of lire)						Net Position ^{9/}	Fx- change rate ^{10/}	Positions held by offices in:			
			Short-term trade		Other assets ^{6/}	Other liabil- ities ^{7/}	Forward exchange ^{8/}							
			Receiv- ables	Pay- ables ^{5/}			Bought	Sold						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)			
Nov.	1980	3,592	37,536	41,850	28,238	67,146	31,486	162,358	203,762	-26,076	914.50	United States		
Dec.	1980	n.a.	n.a.	5,049,484	2,252,236	3,636,815	3,101,904	318,497	283,443	2,434,130	929.00	Absent		
Dec.	1980	n.a.	n.a.	45,031	28,585	55,311	23,405	134,057	142,158	754	929.00	United States		
Dec.	1980	799,914	1,772,485	5,094,515	2,280,821	3,602,126	3,125,300	452,554	425,601	2,434,903	929.00	Worldwide		
Jan.	1981	n.a.	n.a.	38,759	33,019	60,747	4,678	121,039	124,052	37,210	1,005.13	United States		
Feb.	1981	n.a.	n.a.	48,071	28,966	42,350	n.a.	119,135	127,457	37,133	1,027.00	United States		
Mar.	1981	n.a.	n.a.	55,490,473	52,245,467	53,078,457	53,662,597	309,135	307,161	52,179,139	1,050.00	Absent		
Mar.	1981	n.a.	n.a.	48,952	26,801	74,594	5,827	141,399	145,909	62,895	1,050.00	United States		
Mar.	1981	5806,465	52,013,634	55,519,375	52,272,268	54,053,051	53,668,419	450,533	451,070	52,442,033	1,050.00	Worldwide		
Apr.	1981	n.a.	n.a.	48,378	28,951	73,711	5,901	128,016	144,032	3,082	1,009.00	United States		

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

Date	(In millions of lire)						Net position							
	Assets and liabilities ^{12/}			Exchange contracts ^{13/}										
	Banks in U.S.		Foreign branch net	World- wide net	Banks in U.S.									
Assets	Liabilities	Net	(5)	(6)	Bought	Sold	Net	Foreign branch net	World- wide net	Exchange rate ^{17/}				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
11/05/80	46,901	32,251	14,650	89,444	104,094	2,151,003	2,316,901	-165,808	70,974	-85,934	-151,158	169,419	18,260	912.39
11/12/80	57,942	21,590	36,352	145,198	181,750	2,132,852	2,300,266	-167,614	37,738	-179,676	-131,067	153,136	52,074	909.13
11/19/80	55,717	28,650	27,067	171,242	198,309	2,128,097	2,473,336	-165,230	7,490	-137,740	-118,172	178,737	60,560	906.05
11/26/80	52,155	37,548	14,607	143,982	158,580	2,296,967	2,445,054	-148,987	36,199	-114,799	-134,380	179,191	43,801	914.00
12/03/80	48,857	41,878	6,979	92,255	99,234	2,311,835	2,439,897	-129,062	87,576	-40,486	-121,083	179,831	58,748	920.55
12/10/80	42,336	29,415	12,921	78,501	91,422	2,302,169	2,436,069	-134,900	114,024	-20,774	-121,879	192,525	70,646	951.00
12/17/80	67,584	32,740	34,844	181,803	216,647	2,257,212	2,437,126	-174,014	992	-176,022	-140,070	197,695	42,675	936.50
12/24/80	65,571	36,404	29,167	160,130	189,297	2,094,310	2,233,354	-134,044	20,466	-104,398	-104,277	189,776	84,800	922.00
12/31/80	81,172	33,254	47,918	179,107	227,025	2,011,699	2,173,004	-161,005	3,086	-159,009	-113,987	183,003	69,016	920.00
01/07/81	71,279	33,986	37,293	223,640	260,933	2,243,354	2,380,587	-137,233	53,078	-100,311	-99,940	170,562	70,672	926.50
01/14/81	52,801	34,541	18,260	115,495	133,755	2,340,412	2,465,080	-116,577	49,260	-68,309	-98,117	161,764	65,447	946.45
01/21/81	64,032	39,874	24,158	79,472	103,630	2,334,919	2,471,239	-136,320	95,062	-51,258	-119,162	174,534	62,172	951.50
01/28/81	53,092	39,549	13,543	183,610	197,153	2,587,993	2,716,530	-128,537	4,329	-174,200	-114,994	187,038	72,044	996.00
02/04/81	53,104	40,268	12,836	102,979	115,815	2,509,489	2,651,363	-143,874	91,060	-51,006	-131,048	194,047	63,900	1,004.50
02/11/81	45,611	41,623	3,988	199,676	203,664	2,581,467	2,738,367	-156,000	111,491	-168,301	-159,912	199,195	35,273	1,015.50
02/18/81	47,608	36,589	11,019	218,983	230,002	2,677,630	2,817,174	-139,544	34,403	-173,947	-129,525	194,580	56,055	1,036.00
02/25/81	52,030	46,926	5,104	214,354	219,458	2,785,402	2,916,143	-130,741	47,460	-173,210	-125,637	171,885	46,264	1,015.50
03/04/81	56,197	41,748	14,449	163,919	178,368	2,682,646	2,821,084	-138,639	11,941	-150,279	-123,984	152,078	78,089	1,031.50
03/11/81	39,362	41,426	-2,066	73,423	71,359	2,766,143	2,904,579	-129,396	82,161	-46,765	-130,650	155,564	25,114	1,024.50
03/18/81	35,413	35,971	-558	138,171	137,613	3,512,307	3,664,005	-151,203	77,198	-176,515	-152,261	165,359	13,008	1,001.00
03/25/81	39,883	38,752	1,131	70,936	72,067	3,475,863	3,645,366	-160,403	99,713	-70,760	-160,352	161,659	-6,603	1,040.75
04/01/81	38,445	34,748	3,697	73,517	77,214	3,006,234	3,130,530	-133,305	93,700	-19,515	-129,609	167,307	17,600	1,048.00
04/08/81	34,838	30,084	4,754	84,470	80,233	3,221,636	3,375,631	-153,005	101,217	-52,750	-149,241	195,714	36,475	1,062.00
04/15/81	41,339	46,897	-5,558	157,126	151,568	3,710,734	3,853,086	-133,352	37,992	-95,460	-148,010	195,018	56,108	1,081.00
04/22/81	59,822	46,971	12,851	123,812	136,663	3,164,367	3,326,615	-162,248	71,938	-90,310	-140,397	195,750	46,353	1,070.50
04/29/81	44,581	49,202	-4,621	157,379	152,758	3,013,544	3,199,923	-185,270	7,554	-177,725	-190,000	164,013	-24,967	1,008.00

See footnotes following Table FCP-V-3.

FOREIGN CURRENCY POSITIONS

Section VI - Japanese Yen Positions

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

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade		Other assets 6/ (5)	Other liabil- ties 7/ (6)	Forward exchange 8/ Bought (7) Sold (8)		Net Position 9/ (9)	Ex- change rate 10/ (10)	Positions held by offices in: (11)
			Receiv- ables 4/ (3)	Pay- ables 5/ (4)			Bought (7)	Sold (8)			
Nov. 1980.....	36,938	6,822	29,462	21,605	136,733	14,117	191,846	214,509	137,926	216.80	United States
Dec. 1980.....	332,568	485,980	830,819	564,231	663,237	546,578	24,055	39,135	214,755	203.00	Abroad
Dec. 1980.....	35,497	9,313	28,077	25,252	122,004	11,658	208,025	208,537	138,843	203.00	United States
Dec. 1980.....	368,065	495,293	858,896	589,483	785,241	558,236	232,080	247,672	353,598	203.00	Worldwide
Jan. 1981.....	21,931	10,389	30,999	22,378	200,763	15,268	294,499	348,773	151,384	206.35	United States
Feb. 1981.....	40,368	16,921	34,654	19,868	203,366	36,954	295,965	390,536	110,074	209.30	United States
Mar. 1981.....	131,163	485,719	979,650	742,940	722,166	544,614	33,063	38,441	240,328	211.48	Abroad
Mar. 1981.....	44,968	14,777	31,453	17,377	154,943	38,357	271,509	325,327	107,035	211.48	United States
Mar. 1981.....	136,131	500,496	1,011,103	760,317	877,109	582,971	304,572	363,768	347,363	211.48	Worldwide
Apr. 1981.....	42,290	10,640	32,269	22,281	144,524	36,307	294,802	290,775	153,882	216.05	United States

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

Date	Assets and liabilities 12/					Exchange contracts 13/				Net position				
	Banks in U.S.			Banks in U.S.		Banks in U.S.			Banks in U.S.					
	Assets (1)	Liabilities (2)	Net (3)	Foreign branch net (4)	World-wide net (5)	Bought (6)	Sold (7)	Net (8)	Foreign branch net (9)	World-wide net (10)	United States 14/ (11)	Foreign branch net 15/ (12)	World-wide net 16/ (13)	Exchange rate 17/ (14)
11/05/80	122,030	49,258	72,772	404,557	477,329	4,882,600	4,973,008	-90,408	-381,743	-472,151	-17,636	22,814	5,178	210.75
11/12/80	110,759	47,944	62,815	419,263	482,078	4,868,345	4,942,463	-74,118	-409,062	-483,180	-11,303	10,201	-1,102	212.53
11/19/80	106,950	47,459	59,491	467,705	527,196	4,890,043	4,965,439	-75,396	-454,891	-530,287	-15,905	12,814	-3,091	212.45
11/26/80	110,960	46,366	64,594	449,393	513,987	5,073,364	5,154,482	-81,118	-437,216	-518,334	-16,524	12,177	-4,347	216.30
12/03/80	108,989	44,262	64,727	403,793	468,520	5,134,652	5,214,952	-80,300	-394,512	-474,812	-15,573	9,281	-6,292	213.72
12/10/80	101,112	45,274	55,838	504,635	560,473	5,294,919	5,349,892	-54,973	-466,756	-521,729	865	37,879	38,744	210.30
12/17/80	100,587	48,944	51,643	502,903	554,546	4,580,374	4,630,098	-49,724	-481,620	-531,344	1,919	21,283	23,202	208.85
12/24/80	111,292	48,412	62,880	519,158	582,038	4,190,517	4,250,522	-60,005	-502,447	-562,452	2,875	16,711	19,586	207.85
12/31/80	88,284	47,252	41,032	484,889	525,921	3,943,373	3,978,998	-35,625	-459,975	-495,600	5,407	24,914	30,321	203.00
01/07/81	88,901	45,158	43,743	535,266	579,009	4,328,612	4,358,790	-30,178	-529,101	-559,279	13,565	6,165	19,730	200.85
01/14/81	98,379	45,188	53,191	572,041	625,232	4,315,604	4,356,376	-40,772	-530,964	-571,736	12,419	41,077	53,496	202.85
01/21/81	80,028	46,324	33,704	593,077	626,781	4,655,155	4,675,238	-20,083	-550,688	-570,771	13,621	42,389	56,010	199.85
01/28/81	79,190	44,972	34,218	563,314	597,532	4,928,732	4,949,022	-20,290	-527,034	-547,324	13,928	36,280	50,208	204.80
02/04/81	76,421	51,732	24,689	579,979	604,668	4,927,511	4,935,975	-8,464	-549,199	-557,663	16,225	30,780	47,005	203.43
02/11/81	80,616	48,669	31,947	549,379	581,326	5,185,386	5,214,113	-28,727	-521,270	-549,997	3,220	28,109	31,329	203.85
02/18/81	75,486	43,496	31,990	556,205	588,195	5,344,943	5,363,030	-18,087	-525,295	-543,382	13,903	30,910	44,813	206.80
02/25/81	72,246	47,521	24,725	512,380	537,105	5,502,304	5,527,910	-25,606	-489,269	-514,875	-881	23,111	22,230	207.35
03/04/81	80,703	56,013	24,690	473,633	498,323	5,681,453	5,723,516	-42,063	-444,589	-486,652	-17,373	29,044	11,671	208.43
03/11/81	79,494	43,696	35,798	500,546	536,344	5,743,510	5,787,065	-43,555	-463,588	-507,143	-7,757	36,958	29,201	207.30
03/18/81	78,278	48,122	30,156	501,658	531,814	5,557,449	5,568,983	-11,534	-472,504	-484,038	18,622	29,154	47,776	207.18
03/25/81	71,052	39,729	31,323	406,738	438,061	5,450,702	5,494,593	-43,891	-382,910	-426,801	-12,568	23,828	11,260	208.60
04/01/81	68,653	40,701	27,952	564,848	592,800	5,462,807	5,487,054	-24,247	-536,081	-560,328	3,705	28,767	32,472	212.75
04/08/81	59,955	38,655	21,300	619,882	641,182	5,423,537	5,459,057	-35,520	-596,360	-631,880	-14,220	23,522	9,302	213.60
04/15/81	61,565	35,106	26,459	620,718	647,177	5,443,787	5,488,950	-45,163	-599,718	-644,881	-18,704	21,000	2,296	216.65
04/22/81	55,194	35,446	19,748	610,743	630,491	5,598,205	5,634,459	-36,254	-585,261	-621,515	-16,506	25,482	8,976	217.15
04/29/81	61,815	34,184	27,631	620,742	648,373	6,010,901	6,047,627	-36,726	-592,769	-629,495	-9,095	27,973	18,878	214.55

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section VI - Japanese Yen Positions

Table FCP-VI-8. - Consolidated Monthly Bank Positions ^{18/}

(In millions of yen)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1980-Nov....	(1) Demand/spot.....	598,116	823,791	-225,675	1,082,326	1,149,887	-67,561	-293,236
	(2) 3 days-1 month.....	792,570	557,830	234,740	2,843,123	2,950,495	-107,372	127,368
	(3) Over 1 month-3 months.....	896,677	593,863	302,814	2,510,923	2,702,655	-191,732	111,082
	(4) Over 3 months-6 months.....	304,034	181,537	122,497	2,041,430	2,079,715	-38,285	84,212
	(5) Over 6 months-1 year.....	43,906	37,233	6,673	672,702	681,879	-9,177	-2,504
	(6) Over 1 year.....	125,285	88,871	36,414	165,481	217,278	-51,797	-15,383
	(7) Total of all maturities.....	2,760,588	2,283,125	477,463	9,315,985	9,781,909	-465,924	11,539
	(8) Capital assets, liabilities....	46,330	52,378	-6,048	-	-	-	-6,048
	(9) Summary ((7) + (8)).....	2,806,918	2,335,503	471,415	9,315,985	9,781,909	-465,924	5,491
Dec....	(1) Demand/spot.....	565,342	761,504	-196,162	685,991	687,353	-1,362	-197,524
	(2) 3 days-1 month.....	966,127	807,487	158,640	2,300,556	2,609,265	-308,709	-150,069
	(3) Over 1 month-3 months.....	871,086	439,764	431,322	2,612,408	2,810,408	-197,871	233,451
	(4) Over 3 months-6 months.....	251,335	151,300	100,035	1,840,667	1,835,099	5,568	105,603
	(5) Over 6 months-1 year.....	45,531	42,819	2,712	782,616	753,086	29,530	32,242
	(6) Over 1 year.....	134,068	78,237	55,831	158,281	207,710	-49,429	6,402
	(7) Total of all maturities.....	2,833,489	2,281,111	552,378	8,380,648	8,902,921	-522,273	30,105
	(8) Capital assets, liabilities....	40,239	42,448	-2,209	-	-	-	-2,209
	(9) Summary ((7) + (8)).....	2,873,728	2,323,559	550,169	8,380,648	8,902,921	-522,273	27,896
1981-Jan....	(1) Demand/spot.....	470,114	789,644	-319,530	1,361,229	1,412,355	-51,126	-370,656
	(2) 3 days-1 month.....	949,937	591,514	358,423	2,199,992	2,535,949	-335,957	22,466
	(3) Over 1 month-3 months.....	922,494	555,421	367,073	3,170,453	3,262,222	-91,769	275,304
	(4) Over 3 months-6 months.....	209,245	104,056	105,189	1,896,026	1,931,957	-35,931	69,258
	(5) Over 6 months-1 year.....	44,886	40,759	4,127	796,425	769,724	26,701	30,828
	(6) Over 1 year.....	140,770	96,321	44,449	151,287	198,109	-46,822	-2,373
	(7) Total of all maturities.....	2,737,446	2,177,715	550,731	9,575,412	10,110,316	-534,904	24,827
	(8) Capital assets, liabilities....	44,573	43,204	1,369	-	-	-	1,369
	(9) Summary ((7) + (8)).....	2,782,019	2,220,919	561,100	9,575,412	10,110,316	-534,904	26,196
Feb....	(1) Demand/spot.....	516,506	817,538	-301,032	1,212,533	1,308,647	-96,114	-397,146
	(2) 3 days-1 month.....	937,480	666,951	270,529	2,923,662	3,113,357	-189,695	80,834
	(3) Over 1 month-3 months.....	925,410	532,555	392,855	2,751,573	3,050,096	-298,523	94,332
	(4) Over 3 months-6 months.....	216,265	104,181	112,084	2,032,644	1,978,226	54,418	166,502
	(5) Over 6 months-1 year.....	52,603	42,455	10,148	718,390	685,492	32,898	43,046
	(6) Over 1 year.....	145,174	99,542	45,632	136,091	154,164	-18,073	27,559
	(7) Total of all maturities.....	2,793,438	2,263,222	530,216	9,774,893	10,289,982	-515,089	15,127
	(8) Capital assets, liabilities....	44,451	44,176	275	-	-	-	275
	(9) Summary ((7) + (8)).....	2,837,889	2,307,398	530,491	9,774,893	10,289,982	-515,089	15,402
Mar....	(1) Demand/spot.....	613,790	862,275	-248,485	1,435,506	1,465,850	-30,344	-278,829
	(2) 3 days-1 month.....	1,030,526	844,638	185,888	2,666,731	2,934,371	-267,640	-81,752
	(3) Over 1 month-3 months.....	885,239	436,446	449,793	3,008,634	3,235,670	227,036	221,757
	(4) Over 3 months-6 months.....	152,025	118,467	33,558	2,243,927	2,231,263	12,664	46,222
	(5) Over 6 months-1 year.....	58,308	33,353	24,955	643,500	600,481	43,019	67,974
	(6) Over 1 year.....	155,370	98,889	56,481	167,532	173,970	-6,438	50,043
	(7) Total of all maturities.....	2,895,258	2,394,068	501,190	10,165,830	10,641,605	-475,775	25,415
	(8) Capital assets, liabilities....	48,226	45,345	2,881	-	-	-	2,881
	(9) Summary ((7) + (8)).....	2,943,484	2,439,413	504,071	10,165,830	10,641,605	-475,775	28,296
Apr....	(1) Demand/spot.....	500,182	759,700	-259,518	961,770	960,786	984	-258,534
	(2) 3 days-1 month.....	993,353	664,217	329,136	2,604,598	3,041,558	-436,960	-107,824
	(3) Over 1 month-3 months.....	932,491	513,879	418,612	3,413,159	3,488,370	-75,211	343,401
	(4) Over 3 months-6 months.....	272,822	185,640	87,182	2,427,313	2,495,427	-68,114	19,068
	(5) Over 6 months-1 year.....	60,660	28,129	32,531	624,628	664,691	-40,063	-7,532
	(6) Over 1 year.....	147,396	105,075	42,321	221,631	222,271	-640	41,681
	(7) Total of all maturities.....	2,906,904	2,256,640	650,264	10,253,099	10,873,103	-620,004	30,260
	(8) Capital assets, liabilities....	48,595	46,845	1,750	-	-	-	1,750
	(9) Summary ((7) + (8)).....	2,955,499	2,303,485	652,014	10,253,099	10,873,103	-620,004	32,010

FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>6/</u>	Other liabil- ties <u>7/</u>	Forward exchange		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Position held by offices in:
	(1)	(2)	Receiv- able <u>4/</u>	Pay- able <u>5/</u>	(5)	(6)	Bought	Sold	(9)	(10)	
Nov. 1980	220	271	35	157	241	1,273	2,625	2,419	-999	1.7413	United States
Dec. 1980	1,167	863	1,835	826	3,243	2,708	1,044	560	2,332	1.7860	Abroad
Dec. 1980	316	293	42	145	238	1,443	1,254	1,017	-1,048	1.7860	United States
Dec. 1980	1,483	1,156	1,877	971	3,481	4,151	2,298	1,577	1,284	1.7860	Worldwide
Jan. 1981	217	313	58	119	265	1,414	1,665	1,200	-841	1.9300	United States
Feb. 1981	234	295	63	132	276	1,422	2,049	1,638	-865	1.9605	United States
Mar. 1981	rl,434	rl,039	rl,840	rl,045	rl,696	3,357	rl,080	rl,559	rl,205	1.9265	Abroad
Mar. 1981	212	337	39	155	323	1,568	1,399	901	-988	1.9265	United States
Mar. 1981	rl,646	rl,376	rl,879	rl,045	rl,019	4,925	rl,479	rl,460	rl,217	1.9265	Worldwide
Apr. 1981	219	357	48	117	316	1,565	1,697	1,484	-1,243	2.0220	United States

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

(In millions of Swiss francs)

Date	Assets and liabilities <u>12/</u>			Exchange contracts <u>13/</u>						Net position				
	Banks in U.S.			Foreign branch net	World- wide net	Ranks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>	Exchange rate <u>17/</u>
	Assets	Liabilities	Net			(6)	Bought	Sold			(10)	(11)	(12)	(13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
11/05/80	1,415	1,344	71	3,264	3,335	22,730	23,463	-733	-2,979	-3,712	-662	285	-377	1.7377
11/12/80	1,436	1,440	-4	3,362	3,358	22,152	22,858	-706	-2,979	-3,685	-710	383	-327	1.7070
11/19/80	1,342	1,299	43	3,526	3,569	26,668	27,295	-627	-3,088	-3,715	-584	438	-146	1.7063
11/26/80	1,386	1,395	-9	3,585	3,576	24,354	24,934	-580	-3,315	-3,895	-589	270	-319	1.7338
12/03/80	1,092	1,060	32	3,863	3,895	26,225	26,816	-591	-3,463	-4,054	-559	400	-159	1.7525
12/10/80	1,227	1,252	-25	3,970	3,945	27,699	28,318	-619	-3,660	-4,259	-644	330	-314	1.8190
12/17/80	1,238	1,451	-213	4,245	4,032	23,990	24,541	-551	-3,829	-4,380	-764	416	-348	1.8005
12/24/80	1,467	1,510	-43	4,613	4,570	21,420	21,927	-507	-4,264	-4,771	-550	349	-201	1.7605
12/31/80	1,376	1,423	-47	5,064	5,017	20,727	20,720	-443	-4,570	-5,013	-490	494	4	1.7860
01/07/81	1,267	1,388	-121	4,781	4,660	24,944	25,332	-388	-4,299	-4,687	-509	482	-27	1.7665
01/14/81	1,344	1,368	-24	4,346	4,322	25,943	26,230	-287	-4,038	-4,325	-311	308	-3	1.8030
01/21/81	1,358	1,378	-20	4,609	4,589	27,141	27,520	-379	-4,311	-4,690	-399	298	-101	1.8240
01/28/81	1,367	1,329	38	4,866	4,904	27,996	28,489	-493	-4,745	-5,238	-455	121	-334	1.8780
02/04/81	1,268	1,347	-79	4,995	4,916	28,979	29,341	-362	-4,894	-5,256	-441	101	-340	1.9220
02/11/81	1,240	1,270	-30	5,230	5,200	27,400	27,961	-561	-5,035	-5,596	-591	195	-396	1.9590
02/18/81	1,196	1,255	-59	5,069	5,010	29,272	29,746	-474	-4,950	-5,424	-533	119	-414	1.9783
02/25/81	1,144	1,209	-65	5,467	5,402	28,548	28,999	-451	-5,361	-5,812	-516	106	-410	1.9170
03/04/81	1,126	1,142	-16	4,808	4,792	30,258	30,842	-584	-4,600	-5,184	-600	208	-392	1.9475
03/11/81	1,177	1,079	98	4,988	5,086	29,506	29,886	-380	-4,832	-5,212	-282	156	-126	1.9350
03/18/81	1,130	1,200	-70	5,074	5,004	30,690	31,077	-387	-4,841	-5,228	-457	233	-224	1.8570
03/25/81	1,137	1,148	-11	-3,273	3,262	28,478	28,922	-444	-2,961	-3,405	-455	312	-143	1.9048
04/01/81	847	1,000	-153	4,693	4,540	28,719	29,052	-333	-4,502	-4,835	-486	191	-295	1.9140
04/08/81	926	1,014	-88	4,646	4,558	30,118	30,572	-454	-4,483	-4,937	-542	163	-379	1.9480
04/15/81	1,030	1,060	-30	4,631	4,601	29,299	29,872	-573	-4,517	-5,090	-603	114	-489	1.9933
04/22/81	926	1,038	-112	4,265	4,153	29,429	29,954	-525	-4,098	-4,623	-637	167	-470	1.9785
04/29/81	752	954	-202	4,489	4,287	29,729	30,220	-491	-4,457	-4,948	-693	32	-661	2.0170

See footnotes following table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section VII - Swiss Franc Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions¹⁸

(In millions of Swiss francs)

End of month	Maturity	Worldwide						
		Balance Sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1980-Nov.....	(1) Demand/spot.....	2,555	2,982	-427	5,294	5,552	-258	-685
	(2) 3 days-1 month.....	5,392	5,941	-549	12,351	13,117	-766	-1,315
	(3) Over 1 month-3 months.....	6,701	6,301	400	12,617	14,289	-1,672	-1,272
	(4) Over 3 months-6 months.....	5,235	2,671	2,564	11,149	12,382	-1,233	1,331
	(5) Over 6 months-1 year.....	1,817	864	953	4,729	4,670	59	1,012
	(6) Over 1 year.....	2,552	1,858	694	519	566	-47	647
	(7) Total of all maturities.....	24,252	20,617	3,635	46,659	50,576	-3,917	-282
	(8) Capital assets, liabilities....	485	706	-221	-	-	-	-221
	(9) Summary ((7) + (8)).....	24,737	21,323	3,414	46,659	50,576	-3,917	-503
Dec.....	(1) Demand/spot.....	2,667	2,875	-208	2,829	3,002	-173	-381
	(2) 3 days-1 month.....	6,688	7,241	-553	9,750	10,982	-1,232	-1,785
	(3) Over 1 month-3 months.....	7,792	5,972	1,820	13,973	16,019	-2,046	-226
	(4) Over 3 months-6 months.....	5,122	2,605	2,517	10,546	11,945	-1,399	1,118
	(5) Over 6 months-1 year.....	1,617	982	635	4,624	4,601	23	658
	(6) Over 1 year.....	2,757	2,045	712	513	532	-19	693
	(7) Total of all maturities.....	26,643	21,720	4,923	42,235	47,081	-4,846	77
	(8) Capital assets, liabilities....	457	662	-205	-	-	-	-205
	(9) Summary ((7) + (8)).....	27,100	22,382	4,718	42,235	47,081	-4,846	-128
1981-Jan.....	(1) Demand/spot.....	2,469	2,995	-526	9,624	9,740	-116	-642
	(2) 3 days-1 month.....	6,201	7,133	-932	10,571	11,996	-1,425	-2,357
	(3) Over 1 month-3 months.....	8,021	5,596	2,425	16,157	18,104	-1,947	478
	(4) Over 3 months-6 months.....	6,215	3,395	2,820	11,184	12,600	-1,416	1,404
	(5) Over 6 months-1 year.....	1,893	1,506	387	5,183	5,368	-185	202
	(6) Over 1 year.....	2,744	2,039	705	687	878	-191	514
	(7) Total of all maturities.....	27,543	22,664	4,879	53,406	58,686	-5,280	-401
	(8) Capital assets, liabilities....	461	680	-219	-	-	-	-219
	(9) Summary ((7) + (8)).....	28,004	23,344	4,660	53,406	58,686	-5,280	-620
Feb.....	(1) Demand/spot.....	3,581	3,705	-124	10,450	10,666	-216	-340
	(2) 3 days-1 month.....	7,399	7,051	348	13,797	14,579	-782	-434
	(3) Over 1 month-3 months.....	6,696	5,171	1,525	15,123	17,247	-2,124	-599
	(4) Over 3 months-6 months.....	6,607	4,254	2,353	12,031	13,787	-1,756	597
	(5) Over 6 months-1 year.....	1,959	1,819	140	5,544	5,825	-281	-141
	(6) Over 1 year.....	2,743	1,927	816	639	838	-199	617
	(7) Total of all maturities.....	28,985	23,927	5,058	57,584	62,942	-5,358	-300
	(8) Capital assets, liabilities....	455	618	-163	-	-	-	-163
	(9) Summary ((7) + (8)).....	29,440	24,545	4,895	57,584	62,942	-5,358	-463
Mar.....	(1) Demand/spot.....	2,684	2,949	-265	12,174	12,061	113	-152
	(2) 3 days-1 month.....	6,500	6,138	362	13,395	14,712	-1,317	-955
	(3) Over 1 month-3 months.....	7,257	5,567	1,690	15,072	16,805	-1,733	-43
	(4) Over 3 months-6 months.....	6,709	4,719	1,990	12,158	13,619	-1,461	529
	(5) Over 6 months-1 year.....	1,870	1,840	30	5,660	5,970	-310	-280
	(6) Over 1 year.....	2,648	1,914	734	671	738	-67	667
	(7) Total of all maturities.....	27,668	23,127	4,541	59,130	63,905	-4,775	-234
	(8) Capital assets, liabilities....	479	725	-246	-	-	-	-246
	(9) Summary ((7) + (8)).....	28,147	23,852	4,295	59,130	63,905	-4,775	-480
Apr.....	(1) Demand/spot.....	2,933	2,848	85	10,308	10,463	-155	-70
	(2) 3 days-1 month.....	5,964	6,348	-384	14,366	15,326	-960	-1,344
	(3) Over 1 month-3 months.....	8,422	6,279	2,143	16,197	18,203	-2,006	137
	(4) Over 3 months-6 months.....	5,720	4,223	1,497	12,626	13,883	-1,257	240
	(5) Over 6 months-1 year.....	1,840	1,952	-112	5,146	5,130	16	-96
	(6) Over 1 year.....	2,885	2,016	869	848	1,076	-228	641
	(7) Total of all maturities.....	27,764	23,666	4,098	59,491	64,081	-4,590	-492
	(8) Capital assets, liabilities....	489	779	-290	-	-	-	-290
	(9) Summary ((7) + (8)).....	28,253	24,445	3,808	59,491	64,081	-4,590	-782

FOREIGN CURRENCY POSITIONS

Section VIII - Sterling Positions

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

Position at end of month	Liquid assets ^{2/}	Short-term trade						Forward exchange R/		Net Position ^{9/}	Fx- change rate ^{10/}	Positions held by offices in:
		Short- term debt ^{3/}	Receiv- ables ^{4/}	Pav- ables ^{5/}	Other assets ^{6/}	Other liabil- ties ^{7/}	Rouht	Sold				
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Nov.	1980	101	276	175	116	918	562	2,475	2,825	-110	2.3574	United States
Dec.	1980	3,931	3,283	6,663	5,221	9,753	9,311	618	847	2,303	2.3901	Absorbed
Dec.	1980	128	134	149	131	837	591	2,091	2,609	-260	2.3901	United States
Dec.	1980	4,059	3,417	6,812	5,352	10,590	9,902	2,709	3,456	2,043	2.3901	Worldwide
Jan.	1981	94	121	162	109	r904	r595	r386	r7,787	r-66	2.3563	United States
Feb.	1981	87	573	179	115	r874	r577	2,577	r2,902	r-450	2.2022	United States
Mar.	1981	r3,146	r3,373	r7,310	r5,414	r10,866	r9,661	r699	r773	r7,800	2.2371	Absorbed
Mar.	1981	85	639	175	125	r859	r580	2,280	2,295	r-231	2.2371	United States
Mar.	1981	r3,231	r4,012	r7,485	r5,539	r11,725	r10,241	r2,988	r3,068	r2,569	2.2371	Worldwide
Apr.	1981	121	207	154	119	876	631	2,220	7,469	-55	2.1318	United States

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

Date	Assets and liabilities ^{12/}						Exchange contracts ^{13/}						Net position			
	Banks in U.S.			Foreign branch	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States ^{14/}	Foreign branch ^{15/}	World- wide ^{16/}	Exchange rate ^{17/}		
	Assets	Liabilities	Net			Bought	Sold	Net								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)		
11/05/80	122	148	-26	352	326	20,683	20,741	-58	-355	-413	+84	-3	-87	2.4468		
11/12/80	132	147	-15	139	124	21,076	21,153	-77	-171	-248	-92	-32	-124	2.4149		
11/19/80	155	110	45	211	256	22,694	22,891	-107	-226	-423	-152	-15	-167	2.3804		
11/26/80	118	108	10	244	254	25,321	25,419	-98	-237	-335	-88	7	-81	2.3691		
12/03/80	87	77	10	457	467	22,623	22,730	-107	-450	-557	-97	7	-90	2.3474		
12/10/80	111	99	12	543	555	22,343	22,400	-57	-501	-558	-45	42	-3	2.3397		
12/17/80	137	130	7	677	684	20,687	20,778	-91	-638	-729	-84	39	-45	2.3299		
12/24/80	123	117	6	704	710	19,365	19,457	-92	-672	-764	-86	32	-54	2.3652		
12/31/80	154	174	-20	778	758	18,918	18,984	-66	-772	-838	-86	6	-80	2.3901		
01/07/81	145	141	4	569	573	20,763	20,825	-62	-616	-678	-58	-47	-105	2.4091		
01/14/81	142	133	9	575	584	21,146	21,231	-85	-611	-696	-76	-36	-112	2.4044		
01/21/81	144	139	5	774	779	21,592	21,635	-43	-672	-715	-38	102	64	2.4207		
01/28/81	144	129	15	588	603	21,802	21,969	-77	-591	-668	-62	-3	-65	2.4085		
02/04/81	131	110	21	218	239	22,992	23,114	-122	-205	-327	-101	13	-88	2.3463		
02/11/81	124	106	19	167	185	21,373	21,537	-164	-227	-391	-146	-60	-206	2.3359		
02/18/81	131	95	36	164	200	22,311	22,434	-123	-215	-338	-87	-51	-138	2.2676		
02/25/81	125	87	38	150	188	23,041	23,197	-156	-704	-360	-118	-56	-172	2.2306		
03/04/81	181	143	38	207	245	22,414	22,563	-149	-256	-405	-111	-49	-160	2.2114		
03/11/81	184	152	37	387	419	22,476	22,591	-115	-292	-407	-83	95	12	2.2104		
03/18/81	179	140	39	315	354	21,004	21,124	-120	-370	-490	-81	-55	-136	2.2936		
03/25/81	191	136	55	440	495	20,834	20,989	-155	-491	-646	-100	-51	-151	2.2650		
04/01/81	302	178	124	541	665	20,538	20,709	-171	-547	-718	-47	-6	-53	2.2442		
04/08/81	301	176	125	551	676	21,448	21,637	-189	-562	-751	-64	-11	-75	2.1920		
04/15/81	323	178	145	479	624	21,623	21,909	-286	-572	-858	-141	-93	-234	2.1547		
04/22/81	300	182	118	415	533	21,491	21,721	-230	-490	-720	-112	-75	-187	2.1849		
04/29/81	289	169	120	443	563	21,144	21,557	-413	-512	-925	-293	-69	-362	2.1482		

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section VIII - Sterling Positions

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

(In millions of Sterling pounds)

End of month	Maturity	Worldwide						Net overall position ^{21/}	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/}	Liabilities	Net	Bought	Sold	Net		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1980-Nov....	(1) Demand/spot.....	3,185	3,272	-87	3,261	3,176	85	-2	
	(2) 3 days-1 month.....	2,960	3,730	-770	9,760	9,757	3	-767	
	(3) Over 1 month-3 months.....	2,160	2,801	-641	11,441	11,755	-314	-955	
	(4) Over 3 months-6 months.....	1,110	1,037	73	12,509	12,631	-122	-49	
	(5) Over 6 months-1 year.....	997	678	319	5,004	4,764	240	559	
	(6) Over 1 year.....	1,650	285	1,365	1,041	1,259	-218	1,147	
	(7) Total of all maturities.....	12,062	11,803	259	43,016	43,342	-326	-67	
	(8) Capital assets, liabilities.....	207	169	38	-	-	-	38	
	(9) Summary ((7) + (8)).....	12,269	11,972	297	43,016	43,342	-326	-29	
Dec....	(1) Demand/spot.....	3,654	3,481	173	2,668	2,837	-169	4	
	(2) 3 days-1 month.....	2,677	3,534	-857	7,228	7,330	-102	-959	
	(3) Over 1 month-3 months.....	2,022	2,409	-387	13,408	13,516	-108	-495	
	(4) Over 3 months-6 months.....	1,175	1,091	84	9,908	10,311	-403	-319	
	(5) Over 6 months-1 year.....	857	565	292	4,590	4,411	179	471	
	(6) Over 1 year.....	1,687	290	1,397	956	1,147	-191	1,206	
	(7) Total of all maturities.....	12,072	11,370	702	38,758	39,552	-794	-92	
	(8) Capital assets, liabilities.....	250	168	82	-	-	-	82	
	(9) Summary ((7) + (8)).....	12,322	11,538	784	38,758	39,552	-794	-10	
1981-Jan....	(1) Demand/spot.....	2,895	2,732	163	4,566	4,607	-41	122	
	(2) 3 days-1 month.....	2,658	3,905	-1,247	8,149	8,371	-222	-1,469	
	(3) Over 1 months-3 months.....	2,322	2,326	-4	14,300	14,450	-150	-154	
	(4) Over 3 months-6 months.....	1,192	1,104	88	9,373	9,606	-233	-145	
	(5) Over 6 months-1 year.....	817	611	206	4,637	4,545	92	298	
	(6) Over 1 year.....	1,742	328	1,414	977	1,143	-166	1,248	
	(7) Total of all maturities.....	11,626	11,006	620	42,002	42,722	-720	-100	
	(8) Capital assets, liabilities.....	235	171	64	-	-	-	64	
	(9) Summary ((7) + (8)).....	11,861	11,177	684	42,002	42,722	-720	-36	
Feb....	(1) Demand/spot.....	3,088	2,963	125	5,226	5,165	61	186	
	(2) 3 days-1 month.....	3,067	4,166	-1,099	10,620	10,959	-339	-1,438	
	(3) Over 1 month-3 months.....	1,947	2,075	-128	12,473	12,794	-321	-449	
	(4) Over 3 months-6 months.....	1,120	1,063	57	9,953	9,956	-3	54	
	(5) Over 6 months-1 year.....	810	730	80	4,778	4,693	85	165	
	(6) Over 1 year.....	1,761	316	1,445	993	1,162	-169	1,276	
	(7) Total of all maturities.....	11,793	11,313	480	44,043	44,729	-686	-206	
	(8) Capital assets, liabilities.....	474	395	79	-	-	-	79	
	(9) Summary ((7) + (8)).....	12,267	11,708	559	44,043	44,729	-686	-127	
Mar....	(1) Demand/spot.....	3,251	2,994	257	5,256	5,342	-86	171	
	(2) 3 days-1 month.....	2,849	3,903	-1,054	8,740	9,027	-287	-1,341	
	(3) Over 1 months-3 months.....	2,299	2,142	157	11,195	11,413	-218	-61	
	(4) Over 3 months-6 months.....	1,278	1,130	148	10,827	11,005	-178	-30	
	(5) Over 6 months-1 year.....	754	823	-69	4,480	4,551	-71	-140	
	(6) Over 1 year.....	1,763	335	1,428	1,023	1,212	-189	1,239	
	(7) Total of all maturities.....	12,194	11,327	867	41,521	42,550	-1,029	-162	
	(8) Capital assets, liabilities.....	632	539	93	-	-	-	93	
	(9) Summary ((7) + (8)).....	12,826	11,866	960	41,521	42,550	-1,029	-69	
Apr....	(1) Demand/spot.....	3,402	3,220	182	4,602	4,885	-283	-101	
	(2) 3 days-1 month.....	2,456	3,444	-988	8,407	8,653	-246	-1,234	
	(3) Over 1 month-3 months.....	2,551	2,513	38	11,713	11,794	-81	-43	
	(4) Over 3 months-6 months.....	1,292	1,024	268	11,282	11,414	-132	136	
	(5) Over 6 months-1 year.....	792	848	-56	4,268	4,302	-34	-90	
	(6) Over 1 year.....	1,744	343	1,401	1,159	1,374	-215	1,186	
	(7) Total of all maturities.....	12,237	11,392	845	41,431	42,422	-991	-146	
	(8) Capital assets, liabilities.....	754	651	103	-	-	-	103	
	(9) Summary ((7) + (8)).....	12,991	12,043	948	41,431	42,422	-991	-43	

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

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade				Other assets <u>6/</u>	Other liabil- ties <u>7/</u>	Forward exchange R/		Net position <u>9/</u>	Ex- change rate <u>10/</u>	Position held by offices in Abroad	
			Receiv- ables <u>4/</u>	Pav- ables <u>5/</u>	(1)	(2)			(3)	(4)	(5)	(6)	(7)	(8)
			(1)	(2)	(3)	(4)			(5)	(6)	(7)	(8)	(9)	(10)
Dec. 1980	10,338	5,169	14,129	21,154	15,970	17,421	4,516	4,473	-3,264	1,0000	Abroad			
Mar. 1981	11,096	5,422	15,762	21,053	19,106	26,717	3,564	3,708	8,362	1,0000	Abroad			

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

Date	Net assets and liabilities <u>(1)</u>	(In millions of United States dollars)		Net exchange contracts <u>13/</u> <u>(2)</u>	Net position <u>(3)</u>
		Net assets and liabilities <u>(1)</u>	Net exchange contracts <u>13/</u> <u>(2)</u>		
11/05/80	-8,066		9,631		1,565
11/12/80	-7,090		9,433		1,434
11/19/80	-8,652		9,908		1,256
11/26/80	-8,384		10,004		1,620
12/03/80	-8,744		10,347		1,603
12/10/80	-8,814		10,962		2,148
12/17/80	-10,500		12,110		1,610
12/24/80	-11,689		13,137		1,448
12/31/80	-10,660		11,571		911
01/07/81	-10,414		11,752		1,338
01/14/81	-9,538		10,894		1,356
01/21/81	-10,947		12,179		1,232
01/28/81	-9,853		11,683		1,830
02/04/81	-11,286		13,210		1,924
02/11/81	-10,945		12,974		2,029
02/18/81	-11,384		13,015		1,631
02/25/81	-11,363		12,967		1,604
03/04/81	-10,391		12,185		1,794
03/11/81	-11,276		12,713		1,437
03/18/81	-11,684		13,611		1,927
03/25/81	-10,545		12,634		2,089
04/01/81	-11,413		13,246		1,833
04/08/81	-11,553		13,660		1,916
04/15/81	-11,295		13,225		1,930
04/22/81	-11,090		13,205		2,115
04/29/81	-11,461		13,640		2,179

See footnotes following Table FCP-IX-3.

FOREIGN CURRENCY POSITIONS

Section IX - United States Dollar Positions Abroad

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

(In millions of United States dollars)

End of month	Maturity	Worldwide						Net overall position 21/	
		Balance sheet items			Foreign exchange contracts 20/				
		Assets 19/	Liabilities	Net	Bought	Sold	Net		
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1980-Nov.....	(1) Demand/spot.....	36,519	57,556	-21,037	18,732	18,101	631	-20,406	
	(2) 3 days-1 month.....	63,293	73,075	-9,782	37,520	34,553	2,967	-6,815	
	(3) Over 1 month-3 months.....	71,027	70,778	249	44,560	41,139	3,421	3,670	
	(4) Over 3 months-6 months.....	46,453	39,361	7,092	43,782	41,206	2,576	9,668	
	(5) Over 6 months-1 year.....	11,885	9,943	1,942	16,592	17,028	-436	1,506	
	(6) Over 1 year.....	18,917	5,578	13,339	4,374	3,554	820	14,159	
	(7) Total of all maturities.....	248,094	256,291	-8,197	165,560	155,581	9,979	1,782	
	(8) Capital assets, liabilities...	174	820	-646	-	-	-	-646	
	(9) Summary ((7) + (8)).....	248,268	257,111	-8,843	165,560	155,581	9,979	1,136	
Dec.....	(1) Demand/spot.....	34,280	55,160	-20,880	13,278	12,625	653	-20,227	
	(2) 3 days-1 month.....	66,825	81,868	-15,043	37,434	32,702	4,732	-10,311	
	(3) Over 1 month-3 months.....	72,394	69,891	2,503	46,054	42,167	3,887	6,390	
	(4) Over 3 months-6 months.....	49,804	43,252	6,552	39,573	36,959	2,614	9,166	
	(5) Over 6 months-1 year.....	11,520	11,715	-195	15,124	15,391	-267	-462	
	(6) Over 1 year.....	20,626	5,077	15,549	4,052	3,283	769	16,318	
	(7) Total of all maturities.....	255,449	266,963	-11,514	155,515	143,127	12,388	874	
	(8) Capital assets, liabilities...	367	835	-468	-	-	-	-468	
	(9) Summary ((7) + (8)).....	255,816	267,798	-11,982	155,515	143,127	12,388	406	
1981-Jan.....	(1) Demand/spot.....	38,322	57,760	-19,438	26,751	26,369	382	-19,056	
	(2) 3 days-1 month.....	64,379	76,089	-11,710	40,478	35,039	5,439	-6,271	
	(3) Over 1 month-3 months.....	74,065	71,436	2,631	52,218	49,348	2,870	5,501	
	(4) Over 3 months-6 months.....	51,922	46,698	5,224	40,183	37,065	3,118	8,342	
	(5) Over 6 months-1 year.....	10,256	12,896	-2,640	16,019	15,933	86	-2,554	
	(6) Over 1 year.....	20,437	5,437	15,000	4,301	3,547	754	15,754	
	(7) Total of all maturities.....	259,381	270,314	-10,933	179,950	167,301	12,649	1,716	
	(8) Capital assets, liabilities...	381	734	-353	-	-	-	-353	
	(9) Summary ((7) + (8)).....	259,762	271,048	-11,286	179,950	167,301	12,649	1,363	
Feb.....	(1) Demand/spot.....	37,829	57,783	-19,954	22,629	22,813	-184	-20,138	
	(2) 3 days-1 month.....	65,481	76,971	-11,490	44,106	39,663	4,443	-7,047	
	(3) Over 1 month-3 months.....	75,116	73,916	1,200	53,509	49,656	3,853	5,053	
	(4) Over 3 months-6 months.....	55,543	46,705	8,838	39,807	36,975	2,832	11,670	
	(5) Over 6 months-1 year.....	9,633	12,526	-2,893	16,203	15,982	221	-2,672	
	(6) Over 1 year.....	20,290	5,776	14,514	4,248	3,538	710	15,224	
	(7) Total of all maturities.....	263,892	273,677	-9,785	180,502	168,627	11,875	2,090	
	(8) Capital assets, liabilities...	386	909	-523	-	-	-	-523	
	(9) Summary ((7) + (8)).....	264,278	274,586	-10,308	180,502	168,627	11,875	1,567	
Mar.....	(1) Demand/spot.....	37,259	59,015	-21,756	26,128	25,057	1,071	-20,685	
	(2) 3 days-1 month.....	68,424	79,759	-11,335	43,641	38,908	4,733	-6,602	
	(3) Over 1 month-3 months.....	78,255	79,236	-981	47,497	43,623	3,874	2,893	
	(4) Over 3 months-6 months.....	53,225	45,018	8,207	43,162	40,316	2,846	11,053	
	(5) Over 6 months-1 year.....	9,170	11,555	-2,385	16,063	15,647	416	-1,969	
	(6) Over 1 year.....	21,942	5,871	16,071	4,537	3,779	758	16,829	
	(7) Total of all maturities.....	268,275	280,454	-12,179	181,028	167,330	13,698	1,519	
	(8) Capital assets, liabilities...	440	889	-449	-	-	-	-449	
	(9) Summary ((7) + (8)).....	268,715	281,343	-12,628	181,028	167,330	13,698	1,070	
Apr.....	(1) Demand/spot.....	36,351	54,089	-17,738	25,636	25,149	487	-17,251	
	(2) 3 days-1 month.....	67,430	81,212	-13,782	43,401	37,875	5,526	-8,256	
	(3) Over 1 month-3 months.....	83,516	84,377	-861	46,502	43,104	3,398	2,537	
	(4) Over 3 months-6 months.....	53,277	44,929	8,348	42,370	40,310	2,060	10,408	
	(5) Over 6 months-1 year.....	8,743	11,905	-3,162	14,210	13,391	819	-2,343	
	(6) Over 1 year.....	21,391	5,864	15,527	4,880	4,039	841	16,368	
	(7) Total of all maturities.....	270,708	282,376	-11,668	176,999	163,868	13,131	1,463	
	(8) Capital assets, liabilities...	440	940	-500	-	-	-	-500	
	(9) Summary ((7) + (8)).....	271,148	283,316	-12,168	176,999	163,868	13,131	963	

FOREIGN CURRENCY POSITIONS

FootnotesSECTION 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.

SECTION II THROUGH IX

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

- 6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.
- 7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.
- 8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.
- 9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).
- 10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.
- 11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In Section IX, foreign branches and majority-owned subsidiaries only.
- 12/ Excludes capital assets and liabilities.
- 13/ Includes both spot and forward exchange contracts.
- 14/ Sum of columns (3) and (8).
- 15/ Sum of columns (4) and (9).
- 16/ Sum of columns (5) and (10).
- 17/ See footnote 10.
- 18/ See footnote 11.
- 19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.
- 20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.
- 21/ Sum of columns (3) and (6).
r Revised. n.a. Not available.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Dept.		Small Business Administration		Veterans Administration	
							Government National Mortgage Association					
	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases	Sales	Repur- chases
1971.....	2,548	305	269	4	2,005	287	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	488	25
1974.....	3,903	1,141	21	3	2,172	1,105	1,501	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	*	294	29
T.Q.....	2,759	422	-	-	1,070	414	1,592	-	-	-	96	6
1977.....	7,845	2,121	-	-	5,445	2,083	2,118	-	-	1	333	36
1978.....	10,544	3,399	-	-	9,407	3,355	938	-	-	1	198	43
1979.....	11,848	2,055	-	-	10,375	2,026	1,473	-	*	*	-	28
1980.....	12,469	4,902	-	-	11,463	4,884	833	-	-	1	173	17
1980-July.....	1,470	512	-	-	1,470	511	-	-	-	1	-	-
Aug.....	1,223	508	-	-	1,188	507	35	-	-	*	-	1
Sept.....	1,133	12	-	-	558	11	402	-	-	-	173	1
Oct.....	1,036	511	-	-	1,005	509	31	-	-	-	-	1
Nov.....	1,595	813	-	-	1,465	812	130	-	-	-	-	1
Dec.....	28	14	-	-	-	13	28	-	-	*	-	1
1981-Jan.....	457	547	-	-	371	545	86	-	-	-	-	2
Feb.....	580	14	-	-	580	13	-	-	-	-	-	2
Mar.....	2,622	709	-	-	2,440	707	182	-	-	-	-	3
Apr.....	2,165	509	-	-	2,165	507	-	-	-	-	-	2
May.....	1,979	307	-	-	1,590	305	389	-	-	-	-	1
June.....	945	252	-	-	945	250	-	-	-	-	-	2
July.....	2,105	411	-	-	2,105	409	-	-	-	1	-	1

* Less than \$500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1981

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/		
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium				
I-Wholly owned Government enterprises									
United States dollar loans									
Funds appropriated to the President:									
Appalachian regional development programs:									
Appalachian housing program.....	432	432	-	-	-	0--8-1/2 ST	1/2 to indefinite		
Foreign assistance:									
International security assistance:									
Emergency security assistance for Israel.....	511,998	511,998	-	-	-	3	20 ST		
Foreign military credit sales.....	1,077,166	1,077,166	9,139,482	9,139,482	1/4%	4/	Up to 10 ST		
Liquidation of foreign military sales fund:									
Long-term credits.....	4,476	4,476	-	-	-	0--6	3--10 ST		
Military credit sales to Israel.....	253,750	253,750	-	-	-	3--6-1/8	25 ST		
Total international security assistance.....	1,847,390		9,139,482						
International development assistance:									
Bilateral assistance:									
Agency for International Development:									
Alliance for Progress, development loans..	3,110,035	3,111,199	-	-	-	3/4-6	8--40		
Common defense, economic, and triangular trade loans.....	5/ 15,718	15,718	-	-	-	Do	Do		
Development loan fund liquidation account..	78,515	78,515	-	-	-	Do	5--40		
Development loans.....	8,074,973	9,598,124	-	-	-	Do	Do		
Housing guaranty fund.....	-	-	809,109	1,580,100	1/2--27	5--14	15--30		
Grants and other programs.....	5,018,675	6,261,986	-	-	-	3/4-6	2-1/2-45		
Total agency for international development..	16,297,916		809,109						
Overseas Private Investment Corporation.....	26,103	50,000	238,783	770,141	1/2-2-3/4%	7-12	3-12		
Total funds appropriated to the President.....	<u>18,171,841</u>		<u>10,187,374</u>						
Agriculture Department:									
Commodity Credit Corporation:									
Commodity loans.....	3,858,521	3,858,521	-	-	-	Various	1		
Long-term dollar credit sales.....	7,451,540	6/ 7,451,540	-	-	-	Do	Various		
Short-term export sales credits.....	1,217,741	1,217,741	-	-	-	Do	Do		
Storage facility and equipment loans.....	1,422,968	1,422,968	-	-	-	Do	5--8		
Energy loan guarantees.....	-	-	4,566	4,566	-	-	-		
Noncommercial risk assurance.....	-	-	2,149,663	2,149,663	-	-	-		
Total Commodity Credit Corporation.....	<u>13,950,700</u>		<u>2,154,229</u>						
Agricultural Marketing Service:									
Milk market orders assessment fund.....	300	300	-	-	-	12.3	1		
Rural Electrification Administration:									
Rural communication development fund.....	1,450	28,432	-	32,365	-	5 ST	40 ST		
Farmers Home Administration:									
Agricultural credit insurance fund:									
Farm ownership loans:									
Farm enterprise.....	371,517	371,517	4,879,285	4,979,285	8/	5--13.25 9/	0--40		
Nonfarm enterprise.....	2,634	2,634	51,992	51,992	8/	No	Do		
Operating loans.....	157,722	157,722	2,037,453	2,037,453	8/	7--14 9/	10/		
Guaranteed operating loans.....	-	7/	35,440	35,440	8/	12/	10/		
Recreation loans.....	831	831	13,885	13,885	8/	13.25 9/	0--50		
Soil and water conservation loans.....	20,205	20,205	271,589	271,589	8/	No	Do		
Emergency loans.....	893,977	11/ 893,977	9,870,788	9,870,788	-	1--13.4 9/	Do ST		
Guaranteed emergency loans.....	-	-	7,742	7,742	-	No	Do ST		
Guaranteed emergency livestock loans.....	-	-	186,814	186,814	-	12/	10/ ST		
Economic emergency loans.....	312,945	312,945	4,654,035	4,654,035	-	1--13.3 9/	Do ST		
Guaranteed economic emergency loans.....	-	-	179,260	179,260	-	12/	Do ST		
Emergency loans refinanced.....	474	474	3,011	3,011	-	1--13.4 9/	0--40 ST		
Indian land acquisition loans.....	17,450	17,450	56,044	56,044	8/	1--13.3 9/	Do ST		
Grazing, recreation, irrigation, and forestry loans.....	32,810	32,810	130,515	130,515	8/	13.3 9/	No ST		
Watershed works of improvement and flood prevention loans.....	15,158	7/ 15,158	58,197	58,197	8/	9/	13/		
Resources conservation and development loans.....	3,057	3,057	14,358	14,358	8/	9/	0-30 ST		
Programs in liquidation.....	250	250	401	401	-	9/	-		
Total agricultural credit insurance fund.....	<u>1,829,030</u>		<u>22,458,809</u>						
Rural development insurance fund:									
Water and waste disposal loans to associations..	226,455	226,455	4,529,051	4,529,051	8/	5	0--40 ST		
Community facilities loans to associations.....	90,779	51/ 90,779	1,053,594	51/1,053,594	-	5	Do		
Business and industrial development loans.....	1,190	1,190	42,941	51/ 42,941	-	5--14	Do		
Guaranteed business and industrial devel. loans	-	-	2,292,552	2,292,552	-	12/	Do		
Total rural development insurance fund.....	<u>319,433</u>		<u>7,018,130</u>						

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1981 -Continued

Agency and program	(In thousands of dollars)						Interest range (Percent) 3/	Maturity range (Years) 3/		
	Direct loans or credit		Guarantees and insurance							
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium					
I-Wholly owned Government enterprises										
United States dollar loans - Continued										
Agriculture Department-Continued										
Farmers Home Administration-Continued										
Rural housing insurance fund:										
Rural housing loans.....	1,176,034	1,176,034	17,390,669	17,390,669	8/	16/ 15/	0--33			
Rural housing loans to senior citizens.....	7,583	7,583	295,996	295,996	8/	14/15/	Do			
Rural rental and cooperative housing.....	461,489	16/ 461,489	3,091,151	3,091,151	8/	17/	18/			
Rural housing site loans.....	391	391	5,192	5,192	-	17/	2 ST			
Labor housing loans.....	64,510	64,510	25,000	25,000	8/	1 ST	0--33 ST			
Total rural housing insurance fund.....	<u>1,710,007</u>		<u>20,808,008</u>							
Self-help housing land development fund:										
Self-help housing land development loans.....	1,906	1,906	-	-	-	3 ST	2 ST			
Total Farmers Home Administration.....	<u>3,859,376</u>		<u>51,184,955</u>							
Soil Conservation Service:										
Water conservation and utilization projects.....	262	242	-	-	-	-	-			
Watershed and flood prevention operations.....	1,029	1,029	-	-	-	-	0--50 ST			
Total Soil Conservation Service.....	<u>1,271</u>		<u>-</u>							
Total Agriculture Department.....	<u>17,813,167</u>		<u>53,339,184</u>							
Commerce Department:										
Economic Development Administration: 26/										
Revolving fund.....	888,520	888,520	-	-	-	3-3/8--9-1/2	Up to 40 ST			
Trade adjustment assistance.....	16,028	16,028	-	-	-	6--7	12--20			
Total Economic Development Administration.....	<u>904,548</u>		<u>-</u>							
Maritime Administration: 26/										
Ship sales (purchase money mortgage).....	4,815	4,815	-	-	-	3-1/2 ST	20--25			
Federal ship mortgage insurance fund:										
Direct loans.....	135,019	135,019	-	-	-	19/	25 ST			
Guaranteed loans.....	-	-	6,249,789	10,000,000	1/2--17 St	19/	Do			
Total Maritime Administration.....	<u>139,834</u>		<u>6,249,789</u>							
National Oceanic and Atmospheric Administration:										
Federal ship financing fund fishing vessels.....	3,918	3,918	187,829	250,000	3/4	6-12	20			
Coastal energy impact fund.....	56,371	750,000	-	-	-	6--8-1/2	10-30			
Fisheries loan fund.....	3,741	20,000	-	-	-	3--8	3-10			
Total National Oceanic and Atmospheric Admin.....	<u>64,030</u>		<u>187,829</u>							
Total Commerce Department.....	<u>1,108,412</u>		<u>6,437,618</u>							
Defense Department:										
Military Defense production guarantees:										
Air Force.....	-	-	416	520	20	22	4			
Army.....	4	4	-	-	-	-	-			
Navy.....	953	953	-	-	-	10-1/2--13-1/2	6			
Civil:										
Ryukyu Islands, construction of power systems.....	6,219	6,219	-	-	-	n.a.	n.a.			
Total Defense Department.....	<u>7,176</u>		<u>416</u>							
Education Department:										
College housing loans 26/.....	2,974,298	5,011,000	-	-	-	2.75--3.75 ST	30--50			
Student loan insurance fund 26/.....	1,162,273	1,162,273	-	-	1/4* 21/	Various	Various			
Higher education facilities loans and insurance fund 26/.....	301,025	301,025	779,250	779,250	-	3--3-3/4	3--40			
Elementary and secondary education.....	228	41,420	-	-	-	5-7/8--8	11P TO 10			
Higher educational loans to institutions.....	5,732	25,520	-	-	-	6-7/8--8	Up to 15			
Advances for reserve funds.....	19,597	30,000	-	-	-	-	22/			
Higher educational loans to students.....	4,300,005	4,119,720	-	-	-	3 ST	12--15 St 23/			
Loans to law enforcement students 26/.....	119,572	119,572	-	-	-	3-1/2--7	2-16			
Total Education Department.....	<u>8,882,730</u>		<u>779,250</u>							
Energy Department:										
Direct loans.....	20,730	71,961	-	-	-	4--7-1/2	20			
Guaranteed loans.....	-	-	39,037	136,048	-	Various	1/2--20			

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1981 -Continued

Agency and program	(In thousands of dollars)								
	Direct loans or credit		Guarantees and insurance			Interest rate (Percent) 3/	Maturity date (Years) 3/		
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium				
I-Wholly owned Government enterprises									
United States dollar loans - Continued									
Health and Human Services Department:									
Public Health Service:									
Public Health Act 26/.....	445	445	-	-	-	-	3-6		
Health maintenance Organization, loan guarantee and loan fund.....	33,680	33,680	125,843	125,943	-	7.25--13.50	22		
Medical facilities guarantee and loan fund.....	22,386	29/ 30,000	1,240,908	20/1,470,000	-	6.605--10.585	25		
Health teaching facilities construction: Guaranteed loans.....	-	-	71,706	74,955	-	9.35--10	30		
Community facilities.....	113	251	-	-	-	2-1/3--2-1/4	No		
Construction of hospitals and other medical facilities.....	47,121	50,071	-	-	-	2-1/2--5-1/4	30--50		
Health professions education fund.....	13,403	13,403	-	-	-	5--6-1/4	20		
Nurse training fund.....	4,647	4,647	-	-	-	5-7-1/4	No		
Other student loan program.....	575,075	24/ 575,075	-	-	-	3-5-1/2	5-15 25/		
Assistance to refugees in the U.S.....	9,214	9,214	-	-	-	3 ST	Up to 15		
Total Public Health Service.....	<u>206,086</u>		<u>1,439,457</u>						
Social Security Administration:									
Subsistence, Laundry and Health Service 20/ 26/..	503	503	-	-	-	3 ST	Up to 15		
Total Health and Human Services Department.....	<u>706,587</u>		<u>1,439,457</u>						
Housing and Urban Development Department:									
Housing Programs:									
Federal Housing Administration:									
Revolving fund: 26/									
Property improvement loans.....	139,689	139,689	27/ 909,242	909,242	.33--1% ST	9.41--15.00 ST	0--15 ST		
Purchase money mortgage.....	400,868	400,868	-	-	-	4.00--13.00 ST	0--40 ST		
Mortgage insurance loans.....	2,682,097	2,682,097	126,002,170	126,002,170	0--5% ST	3.00--13.00 ST	No		
Total Federal Housing Administration revolving fund.....	<u>3,222,654</u>		<u>126,002,170</u>						
Housing for the elderly or handicapped.....	<u>2,675,016</u>		<u>5,175,848</u>						
Low-rent public housing:									
Loans to States, territories, etc.....	658,260	658,260	17,308,225	17,308,225	-	2-1/2--8-3/4 Demand--40 ST			
Purchase money mortgages.....	534	534	-	-	-	4-1/2--5-1/2	4-36 ST		
Nonprofit sponsor assistance 26/.....	1,814	1,814	-	-	-	-	1-1/2		
Community disposal operations fund 26/.....	30/ 1,390	1,390	-	-	-	5-1/4--7-1/2	10--30		
Liquidation programs.....	466,772	466,772	-	-	-	-	-		
Total housing programs.....	<u>6,976,440</u>		<u>146,110,646</u>						
Government National Mortgage Association: 26/									
Special assistance functions.....	31/ 2,774,459	9,150,196	-	-	-	32/	32/		
Management and liquidation functions.....	31/ 137,372	137,372	-	-	-	32/	32/		
Emergency mortgage purchase assistance.....	1,666,077	12,750,000	-	-	-	7-3/4--9-1/2	75--30		
Guarantees of mortgage-backed securities fund.....	5,894	5,893	94,949,057	94,949,057	-	32/	32/		
Total Government National Mortgage Association.....	<u>4,584,701</u>		<u>94,949,057</u>						
Community planning and development:									
Rehabilitation loan fund 26/.....	742,434	959,490	-	-	-	3 ST	3--20 ST		
Urban renewal programs.....	19,949	19,949	214,592	214,592	-	-	variable 35/		
New communities guarantee fund 26/.....	-	-	104,302	740,500	34/	-	-		
Total Housing and Urban Development Department..	<u>12,323,523</u>		<u>230,297,677</u>						
Interior Department:									
Water and Power Resource Service:									
Irrigation distribution systems.....	84,101	123,343	-	-	-	0-6-1/2 36/	42-40		
Small reclamation projects.....	219,032	318,673	-	-	-	0-25 36/	7-50		
Drought emergency assistance.....	28,106	46,064	-	-	-	-	11-40		
Total Water and Power Resources Services.....	<u>330,239</u>								
Geological Survey:									
Surveys, investigations, and research.....	1,061	1,061	-	-	-	5-3/4--10-1/4	10		
Bureau of Indian Affairs 26/									
Revolving fund for loans:									
Cooperative associations.....	1,061	1,061	-	-	-	1-5-1/2	0-30		
Corporations and tribes.....	59,485	59,485	-	-	-	0-5-1/2	No		
Credit associations.....	7,911	7,911	-	-	-	2-5	No		
Expert assistance.....	1,312	1,312	-	-	-	5-1/2	-		
Individual Indians.....	7,266	7,266	-	-	-	0-5-1/2	0-25		
Total revolving fund for loans.....	<u>65,035</u>								
Loan guaranty and insurance fund 26/.....	<u>4,500</u>		<u>4,500</u>	<u>42,065</u>	<u>200,000</u>				
Liquidation of Moenah Housing Project 26/.....	<u>101</u>		<u>101</u>						
Total Bureau of Indian Affairs.....	<u>69,645</u>		<u>42,065</u>						

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1981 -Continued

Agency and program	(In thousands of dollars)					
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium	Interest range (Percent) 3/ Maturity range (Years) 3/
I-Wholly owned Government enterprises						
United states dollars loans - Continued						
Interior Department - Continued						
Territorial Affairs: 26/						
Public works.....	529	529	-	-	-	2 7 Do
Rehabilitation in Guam.....	16,380	16,380	-	-	-	7-1/8 4 Do
Guam Power Authority.....	-	-	36,000	36,000	-	-
Virgin Islands - Construction.....	-	-	31,000	31,000	-	-
Total Territorial Affairs.....	16,909		67,000			
Total Interior Department.....	417,854		109,965			
State Department: 26/						
Emergencies in the diplomatic and consular service..	3,411	3,411	-	-	-	3.1-5.1 10
Loans to the United Nations.....	28,582	28,582	-	-	-	-
Total State Department.....	31,993		-			
Transportation Department:						
Federal Aviation Administration:						
Aircraft loans.....	-	-	454,829	5,700,000	1/4%	1 15 ST
Federal Highway Administration: 26/						
Right-of-way revolving fund.....	196,494	300,000	-	-	-	- -2-10 ST
Safety construction fund 26/.....	3,108	212,153	-	-	-	- 3
Federal Railroad Administration: 26/						
Loans to railroads.....	25,995	25,995	1,352,759	2,525,000	1/4% 1/4%	37/ 6-17/2 15 ST
Railroad loans acquired by default.....	38/ 2,804	2,804	-	-	-	39/ 7.8-8.1
Trustee certificates of railroads.....	-	-	63,273	125,000	7/8%	7.8-8.1
Urban Mass Transportation Administration: 26/						
Urban mass transportation fund.....	47,196	57,183	-	-	-	4-1/8--8-3/8 1-28
Washington Metropolitan Area Transit Authority bonds.....	-	-	997,000	997,000	-	7.30--8.35 40
Total Transportation Department.....	275,597		2,867,861			
Treasury Department:						
Chrysler Corp loan guarantee program 26/.....	-	-	800,000	1,500,000	-	10.35-11.40 8.90--11.40 3-1/2
New York City loan guarantee program 26/.....	-	-	726,733	1,650,000	1/2-1%	1-15 ST 6
Fishermans Protective Fund 26/.....	12,941	12,941	-	-	-	-
Miscellaneous loans and other assets:						
Greece	12,105	12,105	-	-	-	2 84
Hungary.....	362	362	-	-	-	3-3-1/2 61
Turkey	122,141	122,141	-	-	-	0-3 7-30
Lend-lease and surplus property.....	1,248,975	1,248,975	-	-	-	0-2-3/8 56
United Kingdom.....	2,251,967	2,251,967	-	-	-	2 55
Total Treasury Department.....	3,648,491		1,526,733			
Veterans Administration:						
Direct loans to veterans and reserves.....	413,950	413,950	-	-	-	4-9-1/2 ST 8 ST Indefinite
Education loans.....	63,958	62,958	-	-	-	-
Loan guaranty revolving:						
Acquired mortgages.....	1,360,517	1,360,517	-	-	-	3-9-1/2 ST No No
Guaranteed mortgages.....	-	-	46,520,944	46,520,944	-	4-5 No Indefinite
National service life insurance fund.....	1,129,064	40/6,338,873	-	-	-	No No
Service-disabled life insurance fund.....	30,836	40/ 171,918	-	-	-	No No
U.S. Government life insurance fund.....	41,455	40/ 271,290	-	-	-	No No
Veterans insurance and indemnities.....	1,174	6,036	-	-	-	No No
Veterans reopened insurance fund.....	43,513	40/ 392,663	-	-	-	No No
Veterans special life insurance fund.....	60,522	40/ 523,389	-	-	-	No No
Vocational rehabilitation revolving fund.....	360	360	-	-	-	- No
Total Veterans Administration.....	3,145,349		41/ 46,520,944			
Independent agencies:						
Community Services Administration:						
Loans to individuals.....	2,275	2,275	-	-	-	4-1/8 Do 15 42/
Loans to cooperative associations.....	5,194	5,194	-	-	-	30 42/
Total Community Services Administration.....	7,469		-			

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1981 -Continued

Agency and program	(In thousands of dollars)					
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium	Interest range (Percent) 3/
1-Wholly owned Government enterprises						
United States dollar loans - Continued						
Independent agencies-Continued:						
District of Columbia:						
Loans for capital outlay 44/.....	1,562,415	Indefinite	-	-	-	43/2-5/8--9-1/4
Advances to stadium sinking fund, Armory Board.....	-	-	-	-	-	-
Repayable advances.....	40,000	Indefinite	-	-	-	-
Total District of Columbia.....	<u>1,602,415</u>					
Export-Import Bank of the United States:						
Equipment and services loans.....	14,645,867	22,068,237	-	-	-	3--9-1/2
Commodity loans.....	-	3,607	-	-	-	8-9
Emergency loans.....	17,968	17,968	-	-	-	2-3
Discount loans.....	454,990	816,063	-	-	-	3-6
Export-Import medium term guarantees.....	-	-	3,075,410	6,223,669	45/ 1/22--1-1/2%	12-46
Certificates of loan participation.....	-	-	16,640	47/ 22,108	1/2%	6--8
Insurance issued through the Foreign Credit insurance Association:						1-12
Medium-term insurance.....	-	-	335,856	898,748	48/	6
Short-term insurance.....	-	-	1,946,901	4,924,713	49/	- Up to 180 days
Total Export-Import Bank of the United States....	<u>15,118,836</u>			<u>5,374,807</u>		
Federal Home Loan Bank Board: 26/						
Revolving fund.....	-	4,000,000	-	-	-	7-7/8--8-3/8
Federal Savings and Loan Insurance Corporation:						
Loans to insured institutions.....	343,232	343,232	-	-	-	5-12
Loans acquired from insured institutions.....	474,743	474,743	-	-	-	4-3/4--8-1/2
Total Federal Home Loan Bank Board.....	<u>817,975</u>					1--30
General Service Administration 26/						
Liquidation of Virgin Islands Corporation.....	1,197	1,197	-	-	-	5--6-1/2
Surplus property credit sales.....	47,980	47,980	-	-	-	0-10
Total General Services Administration.....	<u>49,177</u>					0-30
Interstate Commerce Commission:						
Railroad loans.....	80,045	80,045	22,540	22,540	3/87	4-1/2--5-5/8
National Consumer Cooperative Bank: 26/						
Cooperative loans.....	31,962	215,284	-	-	-	4--17.4
National Credit Union Administration: 26/						
Share insurance fund.....	28/ 28,820	28,820	-	-	-	-
Small Business Administration:						
Business loan and investment fund:						
Financial assistance program:						
Business loans.....	1,737,083	-	7,729,417	-	1/4%	9-1/4 ST
Economic opportunity loans.....	270,360	-	83,724	-	1/4%	10 ST
Handicapped loans.....	79,071	-	2,378	-	50/	15 ST
Local development company loans.....	286,348	-	175,664	-	3 ST	Do
State development Company loans.....	13,491	-	-	-	1/4%	9-1/4 ST
Small business energy loans.....	25,442	-	11,363	-	9-1/4	20
Investment company assistance program:						
Loans and debentures purchased.....	213,901	-	750,516	-	9-1/4	-
Total business loan and investment fund.....	<u>2,625,696</u>		<u>8,753,062</u>		<u>50/</u>	<u>15 ST</u>
Disaster loan fund:						
Financial assistance program:						
Disaster loan.....	6,264,122	51/6,264,122	6,733	51/ 6,733	-	9-1/4 ST
Total Small Business Administration.....	<u>8,889,818</u>		<u>8,759,795</u>			30 ST
Tennessee Valley Authority: 26/						
Loans to aid States and Territories.....	2,000	2,000	-	-	-	3
United States Railway Association: 26/						
Direct loans.....	1,000,000	1,000,000	-	-	-	3--21
Subtotal.....	<u>94,181,965</u>		<u>376,691,658</u>			
Held by lending institutions not guaranteed or insured by the Federal Government.....	-	-	52/ 49,497,630	-	-	7.5
Total budget Federal agencies.....	<u>94,181,965</u>		<u>53/426,180,288</u>			
Off-budget Federal agencies 54/						
Federal Financing Banks.....	100,330,347	55/100,330,347	-	-	-	6.245--17.958 Up to 30 years
Rural Electrification Administration:						
Rural electrification and telephone revolving fund:						
Electrical systems.....	7,531,067	15,777,470	13,798,159	25,836,109	-	56/ 2--5
Telephone systems.....	2,226,510	4,124,868	509,329	714,792	-	Do
Rural Telephone Banks: 57/						
Telephone systems.....	1,035,570	1,035,570	-	-	-	58/ 35--50 ST
Total Rural Electrification Administration.....	<u>10,793,156</u>		<u>14,307,488</u>			
United States Railway Association: 26/						
Direct loans.....	163,367	395,000	-	-	-	7--13
Total off-budget Federal agencies.....	<u>111,286,850</u>		<u>14,307,488</u>			3--15
Total Part I	<u>205,468,815</u>		<u>440,496,776</u>			

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding June 30, 1981 -Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/		
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium				
II-Wholly owned Government enterprises									
Loans repayable in foreign currencies									
Funds appropriated to the President:									
International development assistance: 26/									
Bilateral assistance:									
Agency for International Development:									
Development loan fund liquidation account....	234,427	234,427	-	-	-	0--8	5--40		
Private enterprises 50/.....	37,229	37,229	-	-	-	0--12	1-1/2--58-1/2		
Common defense, and triangular trade loans....	967,211	968,740	-	-	-	3/4--7-1/4	10--40		
Productive credit guaranty loans.....	-	-	3,495	20,000	1/4%	10-13	1--10		
All other loans.....	471,961	471,961	-	-	-	1/2--6-1/2	2-40		
Total funds appropriated to the President.....	1,710,828		3,495						
Treasury Department:									
Lend-lease and surplus property 26/.....	9,972	9,972	-	-	-	0--2-3/8	At request of the U.S.		
International Communication Agency.....	1,483	1,877	-	-	-	-	10--30		
Total Part II.....	1,722,283		3,495						
III-Privately owned Government-sponsored enterprises									
Farm Credit System:									
Banks for cooperatives:									
Cooperative associations.....	8,806,767	8,806,767	-	-	-	12.00--17.50	1--20		
Federal intermediate credit banks:									
Production credit associations.....	23,707,416	23,707,416	-	-	-	13.00--14.85	1--7		
Federal land banks:									
Mortgage loans.....	42,692,982	42,692,982	-	-	-	10.25-13.00	5--40		
Total Farm Credit System.....	75,207,165		-						
Federal Home Loan Bank Board:									
Federal home loan banks:									
Advances to member banks.....	60/ 60,026,220	61/ 60,026,220	-	-	-	7-1/2--9-1/2	Up to 10		
Federal Home Loan Mortgage Corporation:									
Mortgage loans.....	62/ 5,180,819	5,180,819	-	-	-	6.63-16.77	27		
Total Federal Home Loan Bank Board.....	65,207,039		-	-	-				
Federal National Mortgage Association.....	56,154,866	56,154,866	-	-	-	4-1/2-10	20--40		
Student Loan Marketing Association 26/.....	905,773	905,773	826,082	826,082	-	7.70--9.875	Up to 23		
Total Part III.....	197,474,843		826,082						

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

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

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

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

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

5/ 6/ Represents loans made in foreign currency, repayable in U.S. dollars. Statutory limit for public debt borrowings is \$20,000,000 thousand, of which \$13,508,255 thousand was in use as of June 30, 1981.

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

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

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

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

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

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

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

14/ Administrative-direct loans for natural disaster: interest is determined monthly. Rate of 13% on loans not to exceed \$1,000 to low and moderate income families pursuant to Section 505 of the Housing Act of 1949, as amended. Rate for Section 504 loans is 1% Guaranteed: loans to low or moderate income borrowers, 13 .3% above moderate income borrowers, 15.5% plus 5% insurance charge.

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

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

17/ Administrative: 13.37 Statutory rate is determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

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

FINANCIAL OPERATIONS TO GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-II-2 -Continued

- 19/ Determined by the Secretary of Commerce.
- 20/ Maximum authorization for direct and guaranteed loans is \$1,500,000 thousand which has been prorated between direct loans and guaranteed loans.
- 21/ Represents premium on insured loans; there is no premium on guaranteed loans.
- 22/ Advances shall be repaid within such period determined by the Commissioner depending on the maturity and solvency of the reserve fund.
- 23/ Not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.
- 24/ Loan allocations are made when needed as determined by surveys of institutions.
- 25/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school. As of Mar. 31, 1981 the latest available.
- 26/ Consists of obligations from liquidations.
- 27/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 62 in Part III of this table).
- 28/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.
- 30/ Includes loans of \$1,276 thousand insured by the Federal Housing Administration.
- 31/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.
- 32/ Determined by the Federal Housing Administration and the Veterans Administration.
- 33/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.
- 34/ Statutory: Application fee \$10. Commitment fee, 0.5% of principal up to \$30,000 thousand and 0.17 over \$30,000 thousand. Guaranteed charge, 3% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after first seven years.
- 35/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants or by refinancing.
- 36/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocations to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holding in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.
- 37/ The guaranteed loan rates are 7.8-10.21%, and Federal funds rate plus 3/8%. Direct loan rate is 5-1/2%.
- 38/ Default of guaranteed loans.
- 39/ Payment depends on liquidation of Central Railroad of New Jersey.
- 40/ These figures are stated on an estimated basis.
- 41/ Includes interagency holding by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 62 in Part III of this table.)
- 42/ Administrative: minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.
- 43/ Statutory rate of interest shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made.
- 44/ Represents balances from the Water, Highway, General, Sanitary Sewage and Metro Area Sanitary Sewage Works funds pursuant to Public Law 94-333, dated June 30, 1976.
- 45/ Shipment coverage rates as of June 30, 1981 were \$0.13 to \$5.88 on each \$100 of financed portion (contract price minus cash payment).
- 46/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.
- 47/ Includes guaranteed interest of \$666 thousand.
- 48/ Shipment coverage rates as of June 30, 1981 were \$0.53 to \$6.62 on each \$100 of financed portion (contract price minus cash payment).
- 49/ Shipment coverage rates as of June 30, 1981, were \$0.12 to \$2.14 on each \$100 of gross invoice value.
- 50/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. For

- 51/ June 30, 1981 11-3/8% for Economic Opportunity Loans and 13.565% for Small Business Investment Company debenture purchases. No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.
- 52/ This figure represents the amount of participation by private entities in partially guaranteed U.S. credit programs. This private participation in the guaranteed loan programs of the various agencies is as follows:

Agency	Amount (in thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation.....	79,574
Agriculture Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise.....	4,596
Guaranteed emergency loans.....	20,669
Guaranteed operation loans.....	4,031
Guaranteed livestock loans.....	20,757
Rural development insurance fund:	
Guaranteed business and industrial loans.....	254,725
Guaranteed rural housing loans.....	2,584
Transportation Department: 26/	
Federal Aviation Administration:	
Aircraft loan guarantees.....	40,705
Veterans Administration:	
Loan guaranty revolving fund.....	47,880,701
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund.....	1,181,621
Disaster loan fund.....	7,667
Total.....	<u>49,497,630</u>

- 53/ Exclude \$82,015,311 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by Federal Housing Administration insured or Veterans Administration guaranteed mortgage held by the institutions.
- 54/ Most outlays of the Rural Electrification and Telephone revolving fund and the Rural Telephone Bank have been classified off-budget since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 65-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat. 941).
- 55/ Loans made by Federal Financing Bank are included in the guaranteed programs of the appropriate agencies.
- 56/ Interest is 2% on loans made prior to May 11, 1973. Loans made after that date bear interest at 2% or 5% depending on certain conditions stated in section 305 (b) of an act approved May 11, 1973 (87 Stat. 69). Guaranteed loans: rate agreed upon by the borrower and the lender.
- 57/ This Bank is a mixed-ownership corporation.
- 58/ Interest rate is average rate of cost of money to the telephone bank as determined by the Governor.
- 59/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).
- 60/ Does not include advances of \$3,153,350 thousand to the Federal Home Loan Mortgage Corporation.
- 61/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).
- 62/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans administration of \$1,066,173 thousand less unamortized discount of \$29,299 thousand; participation in conventional loans \$3,272,524 thousand; conventional whole loans of \$880,407 thousand; less loan loss reserve of \$8,986 thousand.
- Statutory.

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