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**DEPARTMENT OF THE TREASURY
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Treasury Financing Operations

Auction of 2-Year Notes

On March 14 the Treasury announced that it would auction \$2,880 million of 2-year notes to refund approximately the same amount of notes maturing March 31, 1979. The notes offered were Treasury Notes of Series R-1981, to be dated April 9, 1979, due March 31, 1981, with interest payable on September 30 and March 31 in each year until maturity. A coupon rate of 9-5/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

The auction and issue dates of the notes had been postponed because necessary legislation to raise the temporary public debt limit had not been enacted in time to permit delivery of the notes on the originally scheduled issue date.

Tenders for the notes were received until 1:30 p.m., EST, April 5 and totaled \$5,951 million, of which \$2,890 million accepted at yields ranging from 9.66%, price 99.938 up to 9.70%, price 99.868. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 9.68%, price 99.903. These totaled \$730 million.

In addition to the \$2,890 million of tenders accepted in the auction process, \$640 million of tenders were accepted at average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing March 31, 1979.

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

Auction of 14-Year 10-Month Bonds

On March 22 the Treasury announced that it would auction \$1,500 million of 14-year 10-month bonds to raise new cash. The bonds offered were 9% Treasury Bonds of 1994, to be issued April 18, 1979, due February 15, 1994, with interest payable on February 15 and August 15 in each year until maturity.

The auction and issue dates of the Bonds had been postponed because necessary legislation to raise the temporary public debt limit had not been enacted in time to permit delivery of the Bonds on the originally scheduled issue date.

Tenders for the bonds were received until 1:30 p.m., EST, April 10 and totaled \$2,649 million, of which \$1,500 million was accepted at prices ranging from 99.09, yield 9.10%, down to 98.69, yield 9.15%. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average price of accepted tenders, 98.79, yield 9.14%. These totaled \$107 million.

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

52-Week Bills

On April 2 tenders were invited for approximately \$3,340 million of 362-day Treasury bills to be dated April 5, 1979, and to mature April 1, 1980. The auction and issue dates had been postponed because of the failure to pass the necessary legislation to increase the temporary debt ceiling in time to assure completion of the offering.

Tenders were opened on April 4. They totaled \$6,969 million, of which \$3,344 million was accepted, including \$197 million of noncompetitive tenders from the public and \$1,599 million of the bills issued at the average price to Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities. The average bank discount rate was 9.230%. It had originally been announced that the issue was to refund \$3,346 million of bills maturing April 3.

Cash Management Bills

On April 2 tenders were invited for three issues of cash management bills as follows:

23-day Treasury bills in the amount of \$6,000 million to be issued April 3, 1979, representing an additional amount of bills dated October 26, 1978, maturing April 26, 1979.

Treasury Financing Operations—Continued

15-day Treasury bills in the amount of \$4,000 million to be issued April 4, 1979, representing an additional amount of bills dated October 19, 1978, maturing April 19, 1979.

76-day Treasury bills in the amount of \$3,000 million to be issued April 6, 1979, representing an additional amount of bills dated December 21, 1978, maturing June 21, 1979.

Tenders for the 23-day bills were received only at the Federal Reserve Bank of New York on April 3. They totaled \$15,073 million, of which \$6,005 million was accepted. The average bank discount rate was 9.861%.

Tenders for the 15-day bills were received at all Federal Reserve banks and branches on April 3. They totaled \$9,465 million, of which \$4,001 million was accepted. The average bank discount rate was 9.912%.

Tenders for the 76-day bills were received at all Federal Reserve banks and branches on April 5. They totaled \$8,106 million, of which \$3,001 million was accepted. The average bank discount rate was 9.616%.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in March totaled \$29,800 million. These issues were offered for cash and in exchange for bills maturing in the amount of \$30,800 million. There were two 13-week issues of \$2,900 million, three 13-week issues of \$3,000 million, and five 26-week issues of \$3,000 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1979		
March 1	9.451	9.499
8	9.364	9.415
15	9.474	9.457
22	9.498	9.482
29	9.498	9.437

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

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. All series are issued entirely in book-entry form in a minimum amount of \$10,000

and in any higher \$5,000 multiple, on the records either of the Federal Reserve banks and branches, or of the Department of the Treasury.

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

Noncompetitive tenders (without stated price), usually for \$500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the weighted average price of accepted competitive bids for an issue.

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

Nonmarketable Foreign Series Securities - Foreign Governments

Dollar denominated foreign series securities issued to official institutions in March totaled \$1,883 million, consisting of 12 certificates and 1 note. Redemptions for the month totaled \$2,752 million. At the end of March, dollar denominated foreign series securities outstanding totaled \$24,008 million. (Details are shown on page 70.)

There were no issues of foreign currency denominated securities to official institutions in March. Redemptions for the month totaled an equivalent of \$472 million. At the end of March outstanding foreign currency denominated securities issued to foreign governments totaled an equivalent of \$3 million and were all denominated in Swiss francs. (Details are shown on page 72.)

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	1/ Budget receipts and outlays			Means of financing--net transactions								
	Net receipts 2/	Net outlays 3/	Surplus or deficit (-) 1-2	Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
				Public debt securities 4/	Agency securities	Investments of Government accounts 5/	Total 4+5-6	Within general account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash 8/	Special drawing rights 9/	Other	Gold tranche drawing rights 9/
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1970.....	193,743	196,588	-2,845	17,198	-1,739	10,062	5,397	1,746	-	557	-1,536	802
1971.....	188,392	211,425	-23,033	27,211	-347	7,417	19,448	826	-	290	-208	-908
1972.....	208,649	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973.....	232,225	247,074	-14,849	30,881	216	11,822	19,275	2,068	-	-8	-1,264	50
1974.....	264,932	269,620	-4,689	16,918	903	14,813	3,009	-3,380	-	245	91	525
1975.....	280,997	326,185	-47,188	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121
1976.....	300,006	366,139	-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	764
1977.....	357,762	402,725	-44,963	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 (Est.).....	461,812	424,988	-33,175	n.a.	n.a.	33,200	-	n.a.	n.a.	n.a.	n.a.	n.a.
1980 (Est.).....	503,932	522,329	-28,397	n.a.	n.a.	38,500	-	n.a.	n.a.	n.a.	n.a.	n.a.
1978-Feb.....	26,922	33,015	-6,992	8,157	-328	2,721	5,108	-	-5,089	42	-135	12
Mar.....	24,879	40,005	-15,125	8,198	-5	-1,462	9,556	-	-984	22	241	-272
Apr.....	42,343	35,724	6,618	-1,362	-51	849	-2,263	-	2,874	-24	794	-298
May.....	34,961	36,670	-1,709	5,009	-28	5,536	-555	-	-5,554	91	-900	-39
June.....	47,657	38,602	9,055	7,426	-34	1,991	5,401	-	13,800	45	337	-90
July.....	29,194	36,426	-7,232	1,453	-54	-1,796	3,195	-	-5,464	56	-342	-74
Aug.....	35,040	39,572	-4,532	13,969	-832	4,098	9,039	-	1,016	-25	-101	66
Sept.....	42,591	38,935	3,655	7,099	-13	4,265	2,821	-	9,365	57	352	-43
Oct.....	28,745	42,891	-13,946	4,849	-7	-1,642	6,484	-	-6,899	155	-577	238
Nov.....	33,227	39,134	-5,907	6,632	-336	1,060	5,236	-	-2,691	-1,575	3,803	-3,022
Dec.....	37,477	41,392	-3,915	6,181	-50	2,599	3,533	-	3,438	36	-1,478	327
1979-Jan.....	38,364	41,095	-2,731	1,247	-208	-2,273	3,312	-	-1,146	1,103	298	-28
Feb.....	32,639	37,739	-5,100	1,753	-16	2,405	-668	-	-8,258	11	-28	97
Fiscal 1979 to date.....	170,453	202,052	-31,599	20,662	-617	2,148	17,897	-	-15,556	-270	2,017	-2,387
	Means of financing--net transactions--Con.			Selected balances, end of period								
Fiscal year or month	Other 10/	Transactions not applied to year's surplus or deficit 11/	Total budget financing 7-8-9-10-11-12+13+14	General account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Federal securities						
(13)	(14)	(15)	(16)	(17)	(18)	Public debt securities 4/	Agency securities 12/	Investments of Government accounts	Held by the public 18-19-20	(20)	(21)	
1970.....	-22	-961	2,845	9,291	-	370,094	12,510	97,723	284,880			
1971.....	3,103	482	23,033	10,117	-	397,305	12,163	105,140	304,328			
1972.....	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770			
1973.....	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,045			
1974.....	-1,290	451	4,689	10,473	-	474,235	12,012	140,194	346,053			
1975.....	1,968	-7,312	45,188	-	7,589	533,188	10,943	147,225	396,906			
1976.....	-1,956	-6,727	66,434	-	14,835	620,432	10,953	151,566	479,819			
T. Q.	-199	-2,453	12,956	-	17,414	634,701	11,678	148,052	498,327			
1977.....	2,004	-8,318	44,963	-	19,104	698,840	10,298	157,295	551,843			
1978.....	2,246	-9,490	48,639	-	22,444	771,544	8,881	169,477	610,948			
1979 (Est.).....	n.a.	n.a.	33,175	-	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1980 (Est.).....	n.a.	n.a.	28,397	-	-	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1978-Feb.....	-2,053	-1,234	6,992	-	7,391	729,753	9,898	155,996	583,654			
Mar.....	5,576	-1,100	15,125	-	6,407	737,951	9,893	154,534	593,310			
Apr.....	-441	-569	-6,618	-	9,281	736,589	9,842	155,383	591,048			
May.....	-3,110	-1,030	1,708	-	3,726	741,598	9,814	160,919	590,493			
June.....	196	-561	-9,055	-	17,526	749,024	9,780	162,910	595,894			
July.....	-1,112	-674	7,232	-	12,062	750,477	9,726	161,114	599,089			
Aug.....	-2,035	-1,516	4,532	-	13,078	764,446	8,894	165,232	608,128			
Sept.....	3,972	-717	-3,655	-	22,444	771,544	8,881	169,477	610,948			
Oct.....	930	-550	13,946	-	15,345	776,394	8,873	167,834	617,433			
Nov.....	-4,156	1,341	5,907	-	12,854	783,026	8,537	168,894	622,669			
Dec.....	3,338	-633	3,915	-	16,291	789,207	8,487	171,492	626,202			
1979-Jan.....	78	-432	2,731	-	15,146	790,454	8,279	169,220	629,513			
Feb.....	-1,849	-561	2,100	-	6,887	792,207	8,263	171,625	628,845			
Fiscal 1979 to date.....	-1,659	-835	31,599	-	6,887	792,207	8,263	171,625	628,845			

Footnotes on following page.

FEDERAL FISCAL OPERATIONS

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.
 Note: Budget estimates are based on the current Budget Estimates, March 1979, released on March 15, 1979, by the Office of Management and Budget.

- 1/ Budget receipts and outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.
- 2/ For detail see Table FFO-2.
- 3/ For detail see Table FFO-3.
- 4/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.
- 5/ For detail see Table FFO-6.
- 6/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

- 7/ As of July 1974, balances shown under "Within general account of the U.S. Treasury" are now presented in columns 9 and 13.
 - 8/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.
 - 9/ Represents activity of the International Monetary Fund.
 - 10/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.
 - 11/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund from August 22, 1974, through September 30, 1977, and Pension Benefit Guaranty Corporation since September 17, 1974.
 - 12/ For detail see Table FD-6.
- n.a. Not available. r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Income taxes							Social insurance taxes and contributions			
		Individual			Corporation			Net income taxes	Employment taxes and contributions			
		Withheld 2/	Other	Refunds 1/	Net	Gross	Refunds		Gross	Refunds	Net	
1970.....	193,743	77,416	26,236	13,260	90,412	35,037	2,208	32,829	123,241	38,600	386	38,214
1971.....	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	41,237	518	40,719
1972.....	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	45,559	447	45,111
1973.....	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	54,166	479	53,687
1974.....	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	65,016	535	64,481
1975.....	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	74,075	360	73,715
1976.....	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	212,518	90,701	400	90,201
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 (Est.).....	461,813	185,482	52,996	34,876	208,802	75,891	5,584	70,419	279,221	118,330	660	117,670
1980 (Est.).....	503,932	202,716	65,581	40,974	228,562	76,912	5,926	71,145	259,707	137,31	519	136,612
1978-Feb.....	26,922	12,817	905	2,975	10,748	1,521	508	1,013	11,760	10,451	-	10,451
Mar.....	24,879	14,478	2,537	11,756	5,258	8,682	659	8,023	13,282	7,773	-	7,773
Apt.....	42,343	13,095	13,621	7,883	18,833	9,342	492	8,850	27,683	9,967	-	9,967
May.....	34,961	14,808	6,756	7,272	14,293	1,624	441	1,183	15,475	11,292	518	10,774
June.....	47,657	14,490	6,631	820	20,301	15,054	399	14,655	34,956	8,668	-	8,668
July.....	29,194	14,182	1,090	682	14,590	2,127	342	1,785	16,375	7,923	-	7,923
Aug.....	35,040	14,369	868	454	14,784	1,509	388	1,122	15,906	11,880	-	11,880
Sept.....	42,591	14,843	6,354	314	20,883	10,153	400	9,753	30,636	7,685	-	7,685
Oct.....	28,745	15,032	1,104	214	15,922	2,436	752	1,684	17,606	6,544	-	6,544
Nov.....	33,227	16,268	533	192	16,609	1,541	493	1,048	17,657	9,443	-	9,443
Dec.....	37,477	15,454	830	219	16,066	10,769	382	10,386	26,452	6,880	-	6,880
1979-Jan.....	38,364	15,844	7,866	42	23,667	2,538	392	2,146	25,814	8,390	-	8,390
Feb.....	32,639	16,297	1,037	2,825	14,509	1,706	424	1,281	15,790	11,529	-	11,529
Fiscal 1979 to date.....	170,453	78,894	11,370	3,492	86,772	18,990	2,444	16,546	103,318	42,785	-	42,785

Fiscal year or month	Social insurance taxes and contributions - Continued										
	Employment taxes and contributions - Con.			Unemployment insurance			Net contributions for other insurance and retirement				
	Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supple- mentary medical insurance	Federal employees retirement	Other retirement	
	Gross	Refunds	Net							Total	
1970.....	920	*	919	39,133	3,471	6	3,464	936	1,735	29	2,701
1971.....	981	*	980	41,699	3,682	8	3,674	1,253	1,916	37	3,207
1972.....	1,009	1	1,008	46,120	4,370	13	4,357	1,340	2,058	39	3,437
1973.....	1,190	1	1,189	54,876	6,070	19	6,051	1,427	2,146	41	3,614
1974.....	1,412	*	1,411	65,892	6,863	26	6,837	1,704	2,302	45	4,051
1975.....	1,490	*	1,489	75,204	6,804	33	6,771	1,901	2,513	52	4,466
1976.....	1,525	*	1,525	79,909	8,085	32	8,054	1,937	2,760	54	4,732
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 (Est.).....	2,079	*	2,079	120,128	15,928	58	15,870	2,650	3,454	66	6,170
1980 (Est.).....	2,539	*	2,539	139,019	15,916	61	15,855	2,909	3,472	66	6,447
1978-Feb.....	294	*	294	10,745	1,192	1	1,192	213	273	4	490
Mar.....	166	-*	166	7,938	1,446	2	144	196	275	7	478
Apr.....	20	*	20	9,987	1,404	11	1,393	195	247	5	448
May.....	310	*	310	11,084	4,507	8	4,499	198	307	4	508
June.....	-20	*	-20	8,648	176	7	169	201	264	5	470
July.....	37	-*	37	7,960	1,098	4	1,094	212	247	6	464
Aug.....	311	*	311	12,191	2,915	3	2,912	220	259	5	484
Sept.....	169	-*	169	7,854	164	2	162	217	275	7	499
Oct.....	51	*	51	6,595	723	2	722	207	276	5	488
Nov.....	319	*	319	9,762	1,664	2	1,662	212	282	5	499
Dec.....	179	*	179	7,059	176	1	174	209	269	5	483
1979-Jan.....	49	*	49	8,439	479	1	478	229	278	5	512
Feb.....	322	*	321	11,850	1,287	1	1,286	215	258	5	478
Fiscal 1979 to date.....	920	*	920	43,705	4,329	7	4,323	1,071	1,363	25	2,460

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions—Continued	Excise taxes								
		Miscellaneous			Airport and airway trust fund			Highway trust fund		
		Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
1970.....	45,298	10,519	167	10,352	—	—	—	5,386	32	5,354
1971.....	48,378	10,643	133	10,510	564	2	563	5,664	123	5,542
1972.....	53,914	10,562	1,056	9,506	650	1	649	5,635	313	5,322
1973.....	64,542	9,995	158	9,836	760	2	758	5,818	153	5,665
1974.....	76,780	9,884	141	9,743	842	2	840	6,384	123	6,260
1975.....	86,441	9,550	150	9,400	964	1	962	6,334	146	6,188
1976.....	92,714	10,753	141	10,612	940	2	938	5,565	152	5,413
T.Q.....	25,759	2,564	44	2,520	277	1	277	1,677	1	1,676
1977.....	108,688	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 (Est.).....	142,168	9,559	153	9,406	1,438	2	1,436	7,451	134	7,317
1980 (Est.).....	161,321	9,275	152	9,123	1,619	2	1,617	7,602	136	7,466
1978-Feb.....	12,427	705	7	697	116	1	115	470	23	447
Mar.....	8,560	756	15	742	103	*	103	561	11	550
Apr.....	11,828	763	9	754	101	*	101	602	93	509
May.....	16,092	990	15	976	122	*	122	560	2	558
June.....	9,287	923	11	912	117	*	117	615	11	604
July.....	9,518	981	14	967	116	—	116	606	—	606
Aug.....	15,387	801	16	785	121	*	121	667	1	667
Sept.....	8,515	909	11	898	126	—	126	596	—	596
Oct.....	7,805	896	14	882	123	—	123	611	—	611
Nov.....	11,923	882	15	868	141	*	140	686	-1	688
Dec.....	7,716	872	10	861	125	—	125	591	—	591
1979-Jan.....	9,429	811	17	795	117	—	117	588	—	588
Feb.....	13,614	718	+33	751	108	*	108	587	23	564
Fiscal 1979 to date.....	50,488	4,179	23	4,156	614	1	613	3,064	22	3,042

Fiscal year or month	Excise taxes - Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts			
	Black lung disability trust fund			Estate and gift taxes			Customs duties			Deposits of earnings by Federal Reserve banks	All other	Total	
	Gross	Refunds	Net	Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net			
1970.....	—	—	—	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971.....	—	—	—	16,614	3,784	49	3,735	2,697	66	2,591	3,533	325	3,838
1972.....	—	—	—	15,477	5,490	54	5,436	3,394	107	3,287	3,252	380	3,633
1973.....	—	—	—	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974.....	—	—	—	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975.....	—	—	—	16,551	4,688	77	4,611	3,782	106	3,676	5,777	935 3/	6,711
1976.....	—	—	—	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 4/	8,026
T.Q.....	—	—	—	4,473	1,485	31	1,455	1,243	31	1,212	1,500	112	1,613
1977.....	—	—	—	17,548	7,425	98	7,327	5,287	137	5,150	5,908	623	6,531
1978.....	92	—	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979 (Est.).....	236	—	236	18,444	5,786	100	5,600	7,695	178	7,487	7,600	1,093	8,893
1980 (Est.).....	249	—	249	18,557	6,111	100	5,897	8,642	195	8,472	8,600	1,278	9,978
1978-Feb.....	—	—	—	1,259	441	7	434	454	13	441	555	47	602
Mar.....	—	—	—	1,395	471	9	462	616	13	603	514	63	577
Apr.....	5	—	5	1,368	306	11	296	557	12	545	531	91	622
May.....	14	—	14	1,670	522	10	512	601	17	584	561	67	629
June.....	19	—	19	1,651	439	3	436	667	14	653	617	58	674
July.....	18	—	18	1,707	425	7	407	608	12	596	524	66	590
Aug.....	18	—	18	1,591	524	9	515	696	15	681	665	96	760
Sept.....	18	—	18	1,637	492	7	445	623	13	610	673	74	747
Oct.....	19	—	19	1,635	487	10	477	633	12	621	548	53	602
Nov.....	17	—	17	1,712	469	9	460	657	11	646	734	96	829
Dec.....	20	—	20	1,597	395	9	386	613	19	594	674	58	732
1979-Jan.....	20	—	20	1,520	489	4	485	645	15	630	410	76	486
Feb.....	14	—	14	1,436	441	15	426	540	13	527	748	97	846
Fiscal 1979 to date.....	89	—	89	7,900	2,281	47	2,234	3,088	70	3,018	3,114	380	3,494

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

Note: Budget estimates for net receipts are based on figures released in the Current Budget Estimates on March 15, 1979, by the Office of Management and Budget. Estimates in detail are not available and are based on the 1980 Budget of the U.S. Government, released January 22, 1979.

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

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

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

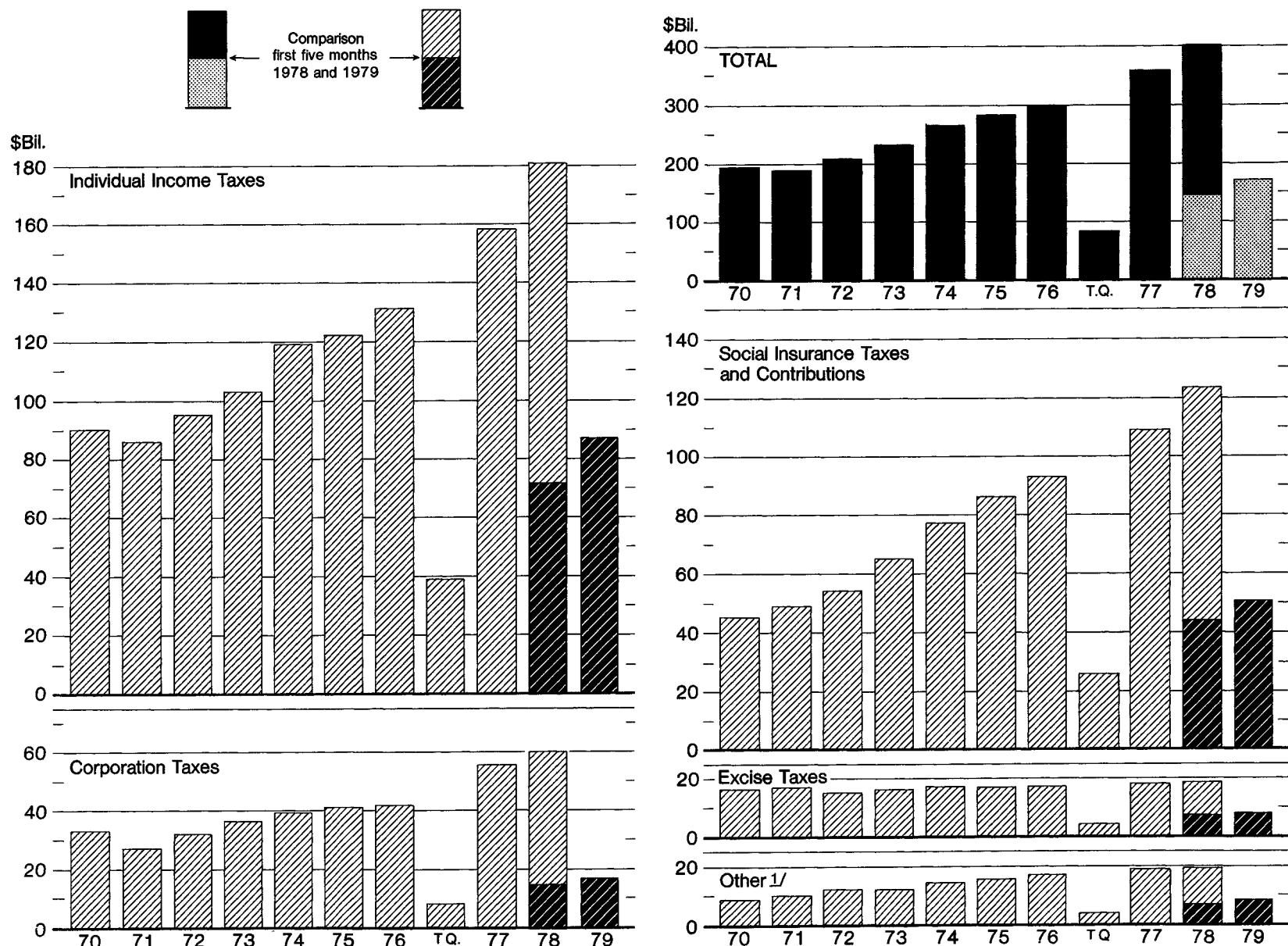
4/ Includes \$1,670 million in fees for licenses to import petroleum and petroleum products.

5/ The Black Lung Disability Trust Fund was formally created on April 1, 1978 pursuant to the "Black Lung Benefits Revenue Act of 1977" (Public Law 95-227).

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

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1970 - 1979



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

1/Includes estate and gift taxes, customs duties, and miscellaneous receipts.

FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency

Fiscal year or month	Legis- lative branch	The judi- ciciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment	Defense Department		Energy Department ^{2/}	Health, Education, & Welfare Department	Housing & Urban De- velopment Department	Interior Depart- ment ^{2/} ^{3/}	Justice Depart- ment
							Military	Civil					
1970.....	340	128	36	4,774	8,307	1,028	77,150	1,211	2,610	52,338	2,603	1,136	640
1971.....	384	142	47	4,540	8,560	1,188	74,546	1,376	2,439	61,866	2,890	225	916
1972.....	487	173	55	4,269	10,943	1,250	75,150	1,530	2,545	71,779	3,642	1,256	1,180
1973.....	540	183	49	3,733	10,028	1,368	73,297	1,703	2,558	82,042	3,592	-2,236	1,531
1974.....	625	205	75	4,015	9,767	1,455	77,625	1,682	2,493	93,735	4,786	-4,881	1,797
1975.....	726	284	93	3,572	9,725	1,583	85,420	2,051	3,524	112,411	7,475	2,162	2,067
1976.....	779	325	79	3,525	12,796	2,020	88,036	2,124	3,888	128,785	7,079	2,293	2,242
T.Q.....	225	85	16	1,221	3,850	534	21,926	583	1,000	34,341	1,394	788	551
1977.....	976	392	73	2,487	16,738	2,607	95,650	2,280	5,252	147,455	5,838	3,152	2,350
1978.....	1,049	435	75	4,450	20,368	5,239	103,042	2,553	6,286	162,856	7,589	3,821	2,397
1979 (Est.).....	1,212	526	90	5,290	20,205	4,331	112,445	2,644	8,946	180,904	8,962	4,015	2,586
1980 (Est.).....	1,308	619	92	5,132	18,404	3,211	122,875	2,724	8,893	199,419	10,634	3,764	2,505
1978-Feb.....	80	51	6	82	939	352r	8,201r	144	513	13,378	430	188r	189
Mar.....	89	27	4	537	1,879	453	9,168	169	386	14,387	465	208	191
Apr.....	80	37	7	789	781	445	8,315	166	439	12,756	526	222	213
May.....	114	46	8	-7	1,229	512	8,870	201	619	13,826	558	378	230
June.....	78	29	12	1,046	819	604	8,854	178	507	14,142	940	286	202
July.....	94	32	2	103	1,336	502	8,285	250	545	13,122	858	202	194
Aug.....	94	51	5	809	1,200	544	9,552	262	740	14,417	742	248	190
Sept.....	86	57	6	125	1,865	507	8,811	343	892	14,402	543	670	186
Oct.....	104	1	1	273	1,696	488	9,164	223	536	14,103	772	197	210
Nov.....	78	49	6	168	2,654	476	9,224	289	638	14,512	502	310	255
Dec.....	86	30	4	273	2,859	418	9,383	245	677	15,017	844	266	176
1979-Jan.....	92	35	8	356	3,352	355	9,218	218	571	14,416	807	246	229
Feb.....	79	78	4	335	1,712	315	8,920	170	683	14,584	622	465	183
Fiscal 1979 to date.....	438	192	29	1,069	12,274	2,050	45,881	1,144	3,105	72,631	3,546	1,484	1,053

Fiscal year or month	Labor Depart- ment	State Depart- ment	Transpor- ta- tion Depart- ment	Treasury Department		Environ- mental Protection Agency	General Services Adminis- tration	National Aero- nautics and Space Admin.	Veterans Adminis- tration	Other independ- ent agencies ^{2/}	Undistributed Offsetting Receipts ^{3/} ^{2/}		Total ^{6/}
				Interest on the public debt ^{4/}	Other ^{2/} ^{5/}						Rents and Royalties on the Outer Continental Shelf Lands	Other	
1970.....	4,356	448	6,417	19,304	206	-	446	3,749	8,653	7,089	-	-6,380	196,588
1971.....	7,923	468	7,247	20,959	31	701	501	3,381	9,756	8,745	-	-7,976	211,425
1972.....	10,033	568	7,531	21,849	275	763	589	3,422	10,710	9,878	-	-7,858	232,021
1973.....	8,639	591	8,183	24,167	6,792	1,114	468	3,311	11,968	11,832	-	-8,379	247,074
1974.....	8,966	730	8,112	29,319	6,674	2,032	-276	3,252	13,337	13,988	-	-9,893	269,620
1975.....	17,649	844	9,247	32,665	8,605	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,185
1976.....	25,742	1,061	11,936	37,063	7,256	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	366,439
T.Q.....	5,905	316	3,003	8,102	1,584	1,108	3	953	3,957	5,851	-1,311	-1,255	94,729
1977.....	22,374	1,076	12,514	41,900	8,484	4,365	-31	3,944	18,019	19,884	-2,374	-12,679	402,725
1978.....	22,896	1,252	13,452	48,695	7,660	4,071	83	3,980	18,962	25,396	-2,259	-13,514	450,836
1979 (Est.).....	22,599	1,399	15,363	59,800	5,384	4,194	158	4,401	20,245	27,370	-2,909	-15,173	494,988
1980 (Est.).....	24,591	1,677	15,793	65,700	4,086	4,753	131	4,593	20,398	30,079	-2,638	-16,414	532,329
1978-Feb.....	2,108r	137r	797	3,450	278r	261	86	342	1,514	1,066r	-90	-587	33,915r
Mar.....	2,347	102	982	3,403	-17	341	81	370	2,676	2,336	-138	-443	40,004
Apr.....	1,882	159	1,027	3,493	2,154	286	-188	316	556	1,966	-242	-460	35,724
May.....	2,060	76	1,080	3,670	-13	344	110	361	1,751	1,931	-717	-567	36,670
June.....	1,888	100	1,201	7,166	-329	353	104	320	2,432	1,894	-138	-4,088	38,602
July.....	1,765	129	1,166	3,538	1,642	326	-111	324	608	1,916	-39	-363	36,426
Aug.....	2,188	86	1,131	3,868	-141	396	92	320	1,528	1,977	-96	-632	39,572
Sept.....	1,728	74	1,332	3,628	-43	431	92	344	1,440	2,507	-97	-992	38,935
Oct.....	1,311	153	1,649	3,822	1,892	392	-161	300	1,645	4,313	-95	-302	42,691
Nov.....	1,465	136	1,293	4,146	-156	342	75	350	1,665	1,706	-117	-595	39,134
Dec.....	1,637	30	1,192	8,138	-659	367	116	333	2,648	2,180	-143	-4,727	41,392
1979-Jan.....	2,043	107	1,295	4,112	956	430	-192	354	754	1,849	-147	-369	41,095
Feb.....	1,895	139	934	4,320	150	366	37	365	1,620	1,295	-958	-573	37,739
Fiscal 1979 to date.....	8,351	566	6,362	24,537	2,185	1,896	-125	1,704	8,331	11,374	-1,460	-6,566	202,052

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the Current Budget Estimates, March 1979, released on March 15, 1979.

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

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/} Pursuant to Public Law 95-91, as of October 1, 1977, all functions of

the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain functions of Interior (Bonneville Power Administration and other Power administrations), certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

^{2/} Cumulative year to date figures may not add due to budget realignments. ^{3/} 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.

^{4/} Reported on an annual basis.

^{5/} For content see Table FFO-4.

^{6/} Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays and classified as income tax refunds.

^r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts					
	Health, Education, and Welfare Dept.		Office of Personnel Management	Other 1/	Total	Defense Department		Health, Education, and Welfare Department		
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund				Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1970.....	728	1,709	8	2,424	3	1,346	221	138	12	
1971.....	727	1,876	8	2,611	3	1,617	324	183	17	
1972.....	742	2,018	9	2,768	3	1,718	388	190	29	
1973.....	816	2,101	10	2,927	3	1,848	435	198	43	
1974.....	911	1,756	652	3,219	4	2,039	479	406	77	
1975.....	1,082	1,918	980	3,980	7	2,296	512	607	104	
1976.....	1,138	2,080	1,024	4,242	6	2,346	467	708	104	
T.Q.....	294	592	99	985	1	80	13	5	4	
1977.....	1,152	2,192	1,204	4,548	6	2,275	374	770	132	
1978.....	1,266	2,427	1,170	4,863	6	2,153	249	780	229	
1979 (Est.).....	1,339	2,632	1,417	5,391	7	1,880	300	883	301	
1980 (Est.).....	1,428	2,645	1,408	5,474	7	1,660	402	1,063	336	
1978-Feb.....	111	213r	69	393r	-	68r	10	3	5	
Mar.....	110	196	77	382	2	28	4	3	8	
Apr.....	106	182	58	346	-	50	5	5	14	
May.....	114	249	51	415	-	49	8	9	10	
June.....	113	209	51	373	2	831	86	361	97	
July.....	108	191	52	351	-	11	2	4	2	
Aug.....	110	202	50	362	-	63	10	2	4	
Sept.....	107	192	548	847	2	31	5	3	2	
Oct.....	98	42	59	199	-	58	4	4	7	
Nov.....	102	210	50	364	-	80	7	9	4	
Dec.....	103	350	53	508	2	730	112	398	144	
1979-Jan.....	109	214	55	378	-	11	2	7	2	
Feb.....	112	187	63	362	-	77	12	4	3	
Fiscal 1979 to date.....	524	1,003	284	1,811	2	956	137	422	161	

Fiscal year or month	Interest credited to certain Government accounts - Continued									Grand Total	
	Labor Department		Trans- portation Department	Veterans Administration		Office of Personnel Management	Railroad Retirement Board	Other 2/	Total		
	Unemploy- ment Trust Fund	Black Lung Disability Trust Fund		Highway Fund	National Service Life Insurance Fund						
1970.....	601	-	115	31	245	987	215	20	3,936	- 6,280	
1971.....	637	-	184	31	271	1,232	251	14	4,765	- 7,376	
1972.....	496	-	206	32	292	1,464	258	12	5,089	- 7,858	
1973.....	487	-	247	31	309	1,566	262	23	5,452	- 8,378	
1974.....	650	-	415	31	338	1,838	257	40	6,574	- 9,693	
1975.....	639	-	586	31	368	2,136	274	130	7,690	2,428 14,098	
1976.....	283	-	587	31	398	2,463	246	162	7,800	2,662 14,704	
T.Q.....	55	-	13	*	8	71	16	3	270	1,311 2,567	
1977.....	232	-	593	32	433	2,841	230	213	8,131	2,374 15,053	
1978.....	266	1	662	32	460	3,356	209	246	8,651	2,259 15,772	
1979 (Est.).....	430	-	836	31	500	4,089	228	297	9,782	3,500 18,082	
1980 (Est.).....	545	-	918	30	516	4,910	211	342	10,940	2,600 19,052	
1978-Feb.....	19	-	3	*	6	68r	11	1	193r	90 677	
Mar.....	11	-	5	*	*	-6	4	1	60	138 581	
Apr.....	12	-	8	*	1	15	4	1	115	242 703	
May.....	33	-	12	*	*	14	15	2	152	717 1,284	
June.....	68	-	318	16	225	1,526	65	120	3,714	137 4,225	
July.....	-23	-	2	*	*	11	*	3	12	39 402	
Aug.....	36	-	5	*	7	130	11	2	270	96 729	
Sept.....	11	1	10	*	*	69	5	5	145	97 1,089	
Oct.....	-13	*	16	*	1	16	7	2	103	95 397	
Nov.....	33	*	16	*	*	65	15	3	231	117 713	
Dec.....	194	*	355	17	255	1,792	81	139	4,219	143 4,870	
1979-Jan.....	-36	*	2	*	*	3	*	*	-9	147 516	
Feb.....	37	*	4	*	3	57	11	3	211	958 1,530	
Fiscal 1979 to date.....	215	1	393	17	260	1,932	114	146	4,755	1,460 8,025	

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

Note: Budget estimates are based on the Current Budget Estimates, March 1979, released on March 15, 1979, 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 adjustments of interest on public debt issues to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State,

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

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

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

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	F.Y. 1978									F.Y. 1979					Comparable period fiscal 1978
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Cumulative to date	
<u>National defense:</u>															
Outlays.....	8,266r	10,855	8,377	9,141	9,181	8,515	9,800	8,996	9,300	9,437	9,307	9,438	8,838	46,320	42,104
Proprietary receipts from the public.....	113	-135	113	-33	-59	-29	-54	28	-123	-187	149	-134	-31	-328	-73
Intrabudgetary transactions.....	3	-19	2	-2	-3	9	-4	-18	21	-10	-5	*	-3	2	21
Total.....	8,382r	10,701	8,492	9,107	9,120	8,495	9,742	9,006	9,197	9,239	9,450	9,304	8,803	45,994	42,052
<u>International affairs</u>															
Outlays.....	684r	738	1,686	751	1,900	1,267	1,439	1,184	1,135	1,096	1,305	1,489	797	5,822	4,823
Proprietary receipts from the public.....	-500*	-1,532	-427	-691	-802	-1,036	-452	-748	-748	-1,143	-965	-939	-337	-4,132	-3,409
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-49	-63	-*	-*	-*	-*	-63	-83
Total.....	184r	-795	1,259	60	1,099	231	987	387	324	-47	339	550	460	1,627	1,331
<u>General science, space and technology</u>															
Outlays.....	392	433	380	429	393	368	405	403	368	412	407	421	422	2,031	1,913
Proprietary receipts from the public.....	-*	*	-*	-2	*	*	-*	*	-1	-*	-*	-1	-*	-2	-2
Total.....	392	433	379	428	393	368	405	403	367	412	407	421	422	2,029	1,911
<u>Energy</u>															
Outlays.....	405r	430	396	604	679	592	684	1,016	881	837	794	689	955	4,155	2,120
Proprietary receipts from the public.....	-45	112	-231	-54	-52	-43	-63	-83	-60	-45	-46	-67	-51	-269	-220
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	360r	542	165	550	627	548	621	933	821	792	747	622	904	3,886	1,900
<u>Natural resources and environment</u>															
Outlays.....	782r	991	1,087	1,038	1,066	1,069	1,172	1,526	1,055	1,137	1,487	1,158	977	5,814	5,067
Proprietary receipts from the public.....	-182	-147	-314	-189	-74	-213	-179	-129	-170	-241	-353	-189	58	-895	-529
Intrabudgetary transactions.....	-3	-4	-2	-1	-2	-2	-12	-7	-7	-7	-9	-16	-5	-44	-11
Total.....	595r	841	771	848	990	854	982	1,391	878	889	1,125	953	1,030	4,875	4,528
<u>Agriculture</u>															
Outlays.....	-33r	707	8	48	-96	166	390	262	927	1,396	1,669	1,761	756	6,509	6,100
Proprietary receipts from the public.....	-9	-26	15	33	-69	17	-4	21	22	-24	13	-6	6	10	-25
Total.....	-42r	680	23	82	-165	183	386	283	949	1,372	1,681	1,755	762	6,519	6,075
<u>Commerce and housing credit</u>															
Outlays.....	-472r	55	-18	218	-119	463	-108	471	2,126	42	311	111	-552	2,037	2,501
Proprietary receipts from the public.....	-2	-2	-4	-2	-2	-3	-2	-4	-2	-2	-2	-2	-2	-10	-11
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total.....	-475r	52	-22	216	-121	460	-110	467	2,124	41	309	109	-553	2,026	2,490
<u>Transportation</u>															
Outlays.....	942r	995	1,157	1,120	1,613	1,421	1,302	1,576	1,700	1,424	1,378	1,425	1,108	7,035	6,302
Proprietary receipts from the public.....	-3r	-4	-4	-5	-27	-6	-13	-4	-5	-10	-4	-6	-13	-36	-40
Intrabudgetary transactions.....	-*	-*	-*	*	*	*	*	*	*	*	*	*	*	-*	-1
Total.....	938r	991	1,153	1,114	1,585	1,415	1,288	1,572	1,695	1,414	1,374	1,419	1,095	6,997	6,261
<u>Community and regional development</u>															
Outlays.....	730r	1,525	780	1,193	1,023	881	1,323	1,348	1,086	991	843	794	609	4,322	3,855
Proprietary receipts from the public.....	5	-33	-2	-4	-30	-12	-103	126	-148	-71	-81	17	25	-259	-176
Intrabudgetary transactions.....	-5	-31	-6	-4	-30	-9	-2	-38	-9	-10	-9	-10	-8	-46	-24
Total.....	730r	1,461	771	1,185	983	859	1,218	1,435	929	910	753	800	625	4,017	3,655
<u>Education, training, employment and social services</u>															
Outlays.....	2,100r	2,217	1,914	2,391	2,222	2,105	2,718	2,267	2,144	2,246	2,209	2,470	2,076	11,145	9,763
Proprietary receipts from the public.....	-1	-3	-1	-1	-*	-6	-2	-4	-1	-2	-2	-1	-4	-4	-4
Total.....	2,100r	2,214	1,913	2,389	2,222	2,099	2,716	2,263	2,144	2,244	2,210	2,467	2,075	11,141	9,760

Footnotes at end of table.

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

Function	(In millions of dollars)												Comparable period fiscal 1978	
	F.Y. 1978						F.Y. 1979							
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<u>Health</u>														
Outlays.....	4,160r	5,127	4,098	4,214	4,378	4,130	4,586	4,049	4,563	4,506	5,520	4,748	4,446	23,734
Proprietary receipts from the public.....	*	-14	10	*	-2	-4	-2	-4	-4	1	-5	3	-1	-6
Intrabudgetary transactions.....	-540	-1,218	-519	-499	-500	-529	-545	-449	-522	-550	-798	-602	-550	-3,023
Total.....	3,620r	3,895	3,589	3,716	3,876	3,597	4,039	3,595	4,037	3,957	4,717	4,149	3,894	20,705
														18,295
<u>Income security</u>														
Outlays.....	12,458r	13,662	11,663	12,232	14,131	11,642	12,267	13,066	12,133	12,369	13,227	12,961	13,301	64,043
Proprietary receipts from the public.....	-*	-*	-*	-*	2	*	*	*	*	*	*	*	*	-1
Intrabudgetary transactions.....	-253	-552	-112	-3	-1,621	-2	-2	-310	-317	-11	-759	-2	-2	-1,090
Total.....	12,206r	13,109	11,551	12,230	12,512	11,641	12,266	12,756	11,815	12,358	12,669	12,959	13,300	62,952
														58,894
<u>Veterans benefits and services</u>														
Outlays.....	1,560r	2,720	611	1,769	2,476	656	1,575	1,483	1,690	1,706	2,692	806	1,663	8,558
Proprietary receipts from the public.....	-44	-58	-44	-43	-42	-46	-45	-40	-43	-39	-42	-49	-41	-214
Intrabudgetary transactions.....	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1
Total.....	1,516r	2,662	567	1,726	2,433	610	1,529	1,442	1,647	1,667	2,650	757	1,622	8,343
														7,982
<u>Administration of justice</u>														
Outlays.....	327	292	340	371	312	304	317	324	328	396	310	342	352	1,729
Proprietary receipts from the public.....	-1	-1	-*	-*	-1	-*	-*	-*	-1	-4	-1	-1	-7	-4
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	326	290	340	371	312	303	317	324	328	397	309	341	352	1,722
														1,529
<u>General government</u>														
Outlays.....	393	416	154	530	389	218	413	7,861	840	236	505	179	342	2,102
Proprietary receipts from the public.....	-16	-19	-7	-31	-79	-30	-57	-76	-46	-26	-221	248	-21	1,564
Intrabudgetary transactions.....	-22	-22	-16	-15	-16	-2	-16	-7,449	-9	-14	-15	-34	-21	-94
Total.....	355	374	131	484	293	186	340	335	785	196	269	392	300	1,942
														1,400
<u>General purpose fiscal assistance</u>														
Outlays.....	52r	43	2,050	153	50	1,964	54	153	8,896	160	79	1,754	81	10,970
Proprietary receipts from the public.....	-	-	-	-	-	-	-18	-26	-22	-	-	-	-	-22
Intrabudgetary transactions.....	-	*	-	-	-	-	-	-	-6,855	-	-*	-	-	-6,855
Total.....	52r	43	2,050	153	50	1,964	36	127	2,019	160	79	1,754	81	4,093
														4,953
<u>Interest</u>														
Outlays.....	3,399	3,128	3,355	3,416	6,852	3,308	3,680	3,387	3,587	3,932	7,797	3,793	4,189	23,299
Proprietary receipts from the public.....	-35	-26	-52	-112	-31	-60	-134	-29	-148	-32	-144	-135	-88	-548
Intrabudgetary transactions.....	-11	-11	-8	-8	-203	-235	-7	-52	-409	-50	-282	-798	-3	-1,542
Total.....	3,353	3,091	3,295	3,296	6,627	3,013	3,539	3,306	3,030	3,850	7,372	2,860	4,098	21,209
														17,882
<u>Undistributed offsetting receipts</u>	-677	-581	-703	-1,284	-4,225	-402	-729	-1,089	-397	-713	-4,870	-516	-1,530	-8,025
Net Budget outlays	33,915r	40,004	35,724	36,670	38,602	36,426	39,572	38,935	42,691	39,134	41,392	41,095	37,739	202,052
														184,138

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

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

certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget.

* Less than \$500,000.

r Revised.

FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department				Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supple-mentary Medical Insurance Trust Fund	Other	Federal Housing Adminis-tration	Government Mortgage Assn.	National Participation Sales Fund	Federal Insurance Adminis-tration	Other	Unemploy-ment Trust Fund
	3,953	1,342	693	-345	*	131	-369	-8	28	-	488
1970.....	1,274	1,263	377	244	-1	128	197	-6	14	2	-1,747
1971.....	1,827	934	-146	221	-	109	-202	-8	1	5	-1,428
1972.....	2,298	792	1,338	222	-*	31	299	-4	6	9	-1,144
1973.....	2,217	391	3,642	521	*	63	184	1	5	15	1,165
1974.....	2,175	-37	1,897	148	-	200	223	12	8	8	-4,938
1975.....	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373
T.Q.....	-913	-477	67	14	-	28	27	2	2	-47	104
1977.....	-1,645	-2,211	-36	988	1	190	-95	17	-3	-	1,073
1978.....	-4,443	110	784	1,789	1	100	-313	37	-36	-	3,530
1979 (Est.).....	-3,045	1,153	1,592	983	-	165	79	-1	-21	54	5,300
1980 (est.).....	-1,265	1,782	3,508	223	-	154	68	4	-13	51	3,300
1978-Feb.....	1,570	93	151	204	*	49	11	8	-5	-	308
Mar.....	-1,504	193	891	180	-*	-15	40	-1	-2	-	-691
Apr.....	723	258	120	-94	*	10	-126	3	-	-	528
May.....	1,995	-26	-249	99	*	6	153	60	-2	-	3,582
June.....	-1,909	417	817	127	*	*	24	-44	-	-	-848
July.....	-1,379	14	-92	118	-	22	-15	4	-	-	348
Aug.....	2,429	-*	-209	65	*	20	-503	2	-18	-	2,021
Sept.....	-2,086	185	204	31	*	6	39	2	-	-	-669
Oct.....	-2,307	-297	-486	1	-	-15	5	7	-	-	-11
Nov.....	80	-167	-355	-37	-	5	52	-1	-	-	984
Dec.....	-1,195	319	510	358	*	24	-17	5	-	-	-496
1979-Jan.....	-1,296	-30	-79	212	*	11	15	2	-	-	-777
Feb.....	1,543	-5	12	10	-	46	12	3	-5	-	243
Fiscal 1979 to date.....	-3,175	-179	-398	545	*	71	66	16	-5	-	-57
											31

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Office of Personnel Management	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
	-	1,089	-5	86	14	1,960	328	173	-	268	237	10,062
1970.....	-	1,033	1,380	83	20	2,932	180	196	-9	-	-145	7,417
1971.....	-	822	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1972.....	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1973.....	878	2,049	-566	178	30	3,669	225	278	-292	-60	110	14,813
1975.....	1,058	1,937	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976.....	593	-505	56	215	42	5,253	470	368	125	-246	2,030	4,341
T.Q.....	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977.....	524	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 (Est.).....	528	1,348	-	225	34	8,597	1,121	390	-16	-210	486	18,762
1980 (Est.).....	773	1,162	-	197	37	8,898	1,192	506	-485	-30	709	20,770
1978-Feb.....	60	155	-1	-9	-2	-172	448	98	-146	-70	-29	2,721
Mar.....	41	191	-32	-22	-2	-266	89	11	-422	-145	4	-1,462
Apr.....	42	195	-38	-18	-2	-409	-108	12	36	-289	2	849
May.....	55	88	-138	-30	-7	-132	134	-22	-150	-3	107	5,536
June.....	149	380	-32	205	41	1,099	67	33	258	1,316	-129	1,990
July.....	44	-33	-16	-18	-1	-379	43	23	-164	-327	-7	-1,796
Aug.....	-97	131	12	-13	-4	-291	195	91	213	3	32	4,098
Sept.....	-90	-73	-43	-17	-4	7,618	21	15	-701	-201	105	4,265
Oct.....	38	-163	-47	-19	-5	-465	41	19	1,904	51	95	-1,642
Nov.....	60	93	485	-22	-4	-305	131	110	-35	-1	-15	1,060
Dec.....	171	302	965	230	45	1,279	7	10	108	-53	12	2,599
1979-Jan.....	43	161	-38	-36	-9	-413	109	41	55	-328	72	-2,273
Feb.....	70	143	-1	-12	-4	-349	490	104	130	-11	-9	2,405
Fiscal 1979 to date.....	382	536	1,365	143	23	-253	778	284	2,164	-342	154	2,148

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1980 Budget of the U.S. Government, released January 22, 1979.

Note: Figures may not add due to rounding.

* Less than \$500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1978 through February 28, 1979

(In millions of dollars)

Classification	Receipts					Outlays										Excess of receipts or outlays (-)	
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Interfund transactions							
										Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds		
Federal Old-Age and Survivors Insurance.....	32,790	*	32,790	1,941	30,849	35,628	-	*	35,628	615	370	956	-	1,941	33,687	-2,838	
Federal Disability Insurance.....	5,474	*	5,474	344	5,129	5,643	-	*	5,643	142	66	137	-	344	5,298	-169	
Federal Hospital Insurance.....	7,458	*	7,458	651	6,807	8,027	-	*	8,027	141	88	422	-	651	7,377	-569	
Federal Supplementary Medical Insurance.....	4,115	*	4,115	3,043	1,071	3,498	-	*	3,498	2,882	-	161	-	3,043	455	616	
Federal Employees Retirement.....	4,687	*	4,686	3,298	1,389	4,399	*	-	4,399	1,287	1,948	63	-	3,298	1,701	-312	
Federal Employees Life and Health Benefits.....	-	-	-	-	-	-57	-	-	-57	-	-	-	-	-	-57	57	
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-777	-	-	-777	-	-	-	-	-	-777	777	
Airport and Airway.....	742	-	742	128	613	331	-	-	331	-	-	128	-	128	203	411	
General Revenue Sharing.....	6,855	-	6,855	-	6,855	3,419	-	-	3,419	-	-	-	-	-	3,419	3,436	
Highway.....	3,434	-	3,434	392	3,042	2,917	-	-	2,917	-	-	392	-	392	2,524	518	
Military Assistance Advances.....	3,756	3,756	-	-	-	3,017	-	3,756	-739	-	-	-	-	-	-739	739	
Railroad Retirement.....	1,348	-	1,348	428	920	1,737	-	-	1,737	313	-	114	x	428	1,310	-390	
Unemployment.....	4,548	-	4,548	225	4,323	4,124	-	-	4,124	-	-	215	10	225	3,899	424	
Veterans Life Insurance.....	470	192	278	278	-	322	-	192	130	-	-	277	1	278	-148	148	
All other trust funds.....	421	252	169	63	105	299	-	252	47	21	-	5	37	63	-16	122	
Total.....	76,095	4,201	71,894	10,791	61,103	73,126	*	4,201	68,925	4,114	1,811	4,75	112	10,791	58,134	2,969	

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

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

exhibit \$85 billion in trust fund payment to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 10-13.

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

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

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies for Period Ended December 31, 1978

(In thousands of dollars)

Agency	Transaction data						Balances as of December 31, 1978				
	Quarter ended December 31, 1978			Current fiscal year to date			Payables		Receivables		
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	From the public	From other agencies (includes advances)	
Legislative Branch.....	\$267,793	\$9,237	\$277,030	\$267,793	\$9,237	\$277,030	\$185,761	\$99,968	\$1,000	\$1,236	\$425,604
The Judiciary.....	79,840	-67	79,773	79,840	-67	79,773	112	(*)	2	105	10
Executive Office of the President.....	16,289	673	16,962	16,289	673	16,962	5,834	1,140		102	1,653
Funds Appropriated to the President:											
International security assistance.....	-588,069	874,696	286,627	-588,069	874,696	286,627	12,641,607	305,874	119,879	348,559	11,000
International development assistance.....	491,065	137,170	628,234	491,065	137,170	628,234	440,312	28,655	168,828	573,946	11,653
Other.....	474,838	12,292	487,130	474,838	12,292	487,130	63,767	130,142	80	856,116	61,106
Department of Agriculture.....	7,209,085	633,451	7,842,536	7,209,085	633,451	7,842,536	3,861,784	975,725	940,508	449,697	
Department of Commerce.....	1,382,474	34,814	1,417,289	1,382,474	34,814	1,417,289	570,590	121,286	36,724	74,779	88,189
Department of Defense-Military.....	27,770,940	824,052	28,594,992	27,770,940	824,052	28,594,992	9,455,290	3,315,283	775,334	193,380	3,877,376
Department of Defense-Civil.....	756,426	-73,857	682,570	756,426	-73,857	682,570	403,273	152,252	36,921	629	114,322
Department of Energy.....	1,851,241	-15	1,851,226	1,851,241	-15	1,851,226	759,633	68,045	96,697	61,735	127,489
Department of Health, Education and Welfare.....	43,631,764	943,252	44,575,017	43,631,764	943,252	44,575,017	11,721,029	265,771	1,760,387	2,096,442	10,773,331
Department of Housing and Urban Development.....	2,117,756	542,491	2,660,247	2,117,756	542,491	2,660,247	3,868,668	657,625	529,457	845	264,243
Department of Interior.....	773,624	78,170	851,794	773,624	78,170	851,794	267,949	189,568	110,474	173,494	124,024
Department of Justice.....	641,046	-18,268	622,777	641,046	-18,268	622,777	690,538	20,332	12,484	1,014,953	34,140
Department of Labor.....	4,412,780	544,254	4,957,034	4,412,780	544,254	4,957,034	734,067	24,805	15,630	194,781	119,137
Department of State.....	319,147	-101,016	218,131	319,147	-101,016	218,131	178,783	23,274	7,218	27,953	96,908
Department of Transportation.....	4,132,946	-26,466	4,106,479	4,132,946	-26,466	4,106,479	1,848,859	110,025	47,353	220,978	131,934
Department of the Treasury:											
Interest on the public debt.....	15,106,354	999,010	16,105,364	15,106,354	999,010	16,105,364	7,508,332	223,981	-212	-	-
Other.....	1,079,368	224,749	1,304,117	1,079,368	224,749	1,304,117	206,917	171,883	524,952	16,745	1,041,299
Environmental Protection Agency.....	1,100,443	151	1,100,593	1,100,443	151	1,100,593	604,258	28,914	92,208	56,710	155,626
General Services Administration.....	29,665	-59,053	-29,388	29,665	-59,053	-29,388	509,995	656,903	149,514	19,574	592,907
National Aeronautics and Space Administration.....	983,768	35,526	1,019,294	983,768	35,526	1,019,294	644,564	81,313	277,834	72,182	116,993
Veterans Administration.....	5,957,612	-820,405	5,137,207	5,957,612	-820,405	5,137,207	1,104,690	47,580	52,764	33,203	159,370
Other Independent Agencies.....	8,199,057	-3,079,196	5,119,861	8,199,057	-3,079,196	5,119,861	3,276,508	905,776	938,995	1,372,494	2,900,460
Undistributed offsetting receipts:											
Federal employer contributions to retirement funds.....	-1,070,918	-194,010	-1,264,927	-1,070,918	-194,010	-1,264,927					
Interest on certain Government accounts.....	-4,552,929	2,067,470	-2,485,459	-4,552,929	2,067,470	-2,485,459		20,242			
Rents and royalties on the Outer Continental Shelf Lands.....	-355,043	13,173	-341,871	-355,043	13,173	-341,871			-84		
Elimination of interagency receivables and payables.....											
Total.....	113,608	113,608		113,608	113,608		-8,206,358				-22,126,722
Total.....	122,218,361	3,715,886	125,934,247	122,218,361	3,715,886	125,934,247	61,563,040	-	7,000,274	8,351,445	-
Off-Budget Federal Agencies:											
Federal Financing Bank.....	2,449,303	-3,825	2,445,478	2,449,303	-3,825	2,445,478	1,350,745	-	1,184,322	-	201,426
Pension Benefit Guaranty Corporation.....	2,859	29,568	32,427	2,859	29,568	32,427	8,778	82	4,411	13	-156
Postal Service.....	-2,472,840	1,601,611	-871,229	-2,472,840	1,601,611	-871,229	2,183,298	1,295,760	129,327	9,316	9,501,378
Rural Electrification Administration.....	128,067	-1,010	127,057	128,067	-1,010	127,057	14	-	81,531	-	-
Rural Telephone Bank.....	18,769	5,891	24,660	18,769	5,891	24,660	3	12,618	4,546	-	47
Elimination of interagency receivables and payable.....											
Total.....	-8,394,234	-8,394,234		-8,394,234	-8,394,234		-1,308,460				-9,702,694
	126,159	-6,761,999	-6,635,841	126,159	-6,761,999	-6,635,841	3,542,837	-	1,404,138	9,330	-

Source: Bureau of Government Financial Operations.

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

FEDERAL FISCAL OPERATIONS
Table FFO-10. - Summary of Internal Revenue Collections by States
and Other Areas, Calendar Year 1978

States, etc. 1/	Total collections	Individual income and employment taxes					Corporate income taxes 2/	Other 4/
		Total	Individual income tax not withheld 2/	Income tax withheld and old-age, disability and hospital insurance	Railroad retirement	Unemployment insurance		
Alabama.....	3,777,059	3,125,544	594,883	2,498,579	2,979	29,104	448,770	202,745
Alaska.....	785,819	708,553	106,088	600,322	-	2,143	62,857	14,409
Arizona.....	2,741,189	2,387,268	502,710	1,864,315	368	19,875	279,300	74,621
Arkansas.....	1,827,465	1,490,428	432,417	1,043,238	1,144	13,629	247,596	89,441
California 11/.....	44,169,702	34,528,686	6,252,233	27,857,520	159,778	259,154	6,993,071	2,647,946
Colorado.....	6,403,850	5,586,354	690,919	4,846,900	21,258	27,276	514,405	303,092
Connecticut 11/.....	9,182,383	6,210,116	979,031	5,190,424	-2,139	42,800	2,463,305	508,962
Delaware.....	1,712,937	1,401,503	150,564	1,241,615	2	9,321	239,052	72,383
Florida 11/.....	11,805,047	9,263,750	2,659,393	6,466,723	61,344	76,291	1,729,957	811,340
Georgia.....	6,669,420	5,082,212	811,868	4,217,902	3,241	49,201	1,064,607	522,601
Hawaii.....	1,246,419	1,081,066	196,484	876,794	-*	7,789	136,681	28,672
Idaho.....	1,248,815	1,030,429	187,741	832,197	794	9,696	196,814	21,573
Illinois 11/.....	32,478,059	23,737,697	3,388,678	19,927,908	234,533	186,579	6,958,780	1,781,582
Indiana.....	8,755,757	7,463,818	1,199,736	6,217,072	1,521	45,489	802,937	489,002
Iowa.....	3,666,346	2,944,224	855,936	2,065,775	790	21,723	570,413	151,709
Kansas.....	3,408,600	2,837,901	694,135	1,989,192	133,921	20,652	403,777	166,922
Kentucky.....	4,752,568	2,954,759	696,697	2,173,544	61,421	23,097	525,443	1,272,365
Louisiana.....	4,981,870	4,012,990	922,335	3,060,468	1,458	28,729	820,035	148,844
Maine.....	1,010,007	863,629	173,742	673,896	8,053	7,937	109,720	36,658
Maryland 2/11/.....	11,504,734	9,515,721	1,212,421	7,855,720	409,091	38,490	1,421,288	567,725
Massachusetts.....	9,919,333	8,014,913	1,145,287	6,791,179	11,834	66,614	1,543,420	421,000
Michigan.....	21,533,704	17,417,154	1,745,557	15,505,164	26,481	139,952	3,201,287	915,263
Minnesota.....	8,964,059	7,131,249	823,791	6,066,192	192,523	48,744	1,547,445	285,365
Mississippi.....	1,572,222	1,322,544	369,709	938,770	870	13,195	204,591	45,087
Missouri.....	10,099,270	8,183,010	1,130,300	6,844,623	133,395	62,692	1,223,060	705,200
Montana.....	731,023	638,864	202,295	431,596	531	4,442	66,617	25,542
Nebraska.....	2,542,186	2,076,073	419,752	1,545,418	97,027	13,876	328,011	138,101
Nevada.....	1,257,694	1,042,083	234,300	798,804	1	8,977	159,406	56,205
New Hampshire.....	1,078,355	902,941	175,213	719,993	34	7,702	130,758	44,656
New Jersey 11/.....	17,456,247	12,359,743	1,815,064	10,445,203	1,313	98,164	4,356,361	740,143
New Mexico.....	1,087,722	958,131	220,860	729,553	59	7,660	96,463	33,128
New York.....	46,562,923	36,039,579	4,036,395	31,687,621	33,188	282,375	8,711,486	1,811,858
North Carolina.....	7,873,763	5,189,557	887,864	4,247,529	323	53,841	1,318,920	1,365,286
North Dakota.....	661,366	579,780	185,970	390,088	8	3,714	53,508	28,077
Ohio 2/11/.....	23,871,328	18,453,400	2,244,204	16,036,610	30,472	142,113	3,687,540	1,730,389
Oklahoma.....	4,538,538	3,218,430	738,590	2,454,407	185	25,248	816,685	503,423
Oregon 11/.....	4,242,382	3,291,522	696,947	2,564,074	4,992	25,509	856,739	94,121
Pennsylvania.....	22,511,447	19,001,575	2,397,962	16,171,392	297,247	134,974	2,220,028	1,289,845
Rhode Island.....	1,603,799	1,371,101	174,824	1,183,789	673	11,815	194,037	38,660
South Carolina.....	2,649,718	2,254,909	419,277	1,811,524	651	23,457	321,170	73,639
South Dakota.....	590,273	511,498	157,126	350,557	2	3,812	52,567	26,209
Tennessee 11/.....	5,230,490	4,225,576	861,158	3,316,693	10,759	36,966	859,817	145,097
Texas 11/.....	25,743,282	18,413,943	4,314,363	13,935,306	20,739	143,535	5,277,360	2,051,978
Utah.....	1,455,713	1,210,617	217,926	981,324	1,549	9,818	210,995	34,102
Vermont.....	406,804	353,832	74,670	275,803	537	3,022	42,203	10,768
Virginia.....	6,528,570	5,051,701	1,011,919	3,924,675	76,261	38,845	650,380	826,489
Washington.....	6,563,547	5,349,577	1,048,420	4,262,108	1,592	37,458	925,881	288,090
West Virginia.....	1,598,236	1,365,402	311,394	1,043,094	84	10,730	171,293	61,640
Wisconsin.....	7,821,771	6,025,540	847,143	5,127,661	1,230	49,505	1,404,192	392,040
Wyoming.....	558,619	445,700	149,684	292,956	1	3,059	64,829	48,089
International Operations 6/.....	1,949,085	1,524,485	244,772	1,260,581	4,381	14,750	192,947	231,653
Undistributed:								
Federal tax deposits 7/.....	1,808,226	963,631	-	964,805	1,581	-2,756	109,701	6,894
Gasoline, lubricating oil, and excess FICA credits, etc. 8/.....	653,469	610,640	'10,640	-	-	-	42,829	-
Transferred to Government of Guam 9/.....	-16,271	-16,271	-	-16,271	-	-	-	-
Withheld taxes of Federal employees 10/.....	-24,454	-24,454	-	-24,454	-	-	-	-
Clearing account for excise taxes—aviation fuel and oil—Air Force & Navy.....	12	-	-	-	-	-	-	12
Presidential Election Fund.....	39,247	39,247	-	39,247	-	-	-	-
Earned Income Credits.....	6,983	6,983	-	6,983	-	-	-	-
Total.....	413,130,730	321,718,752	52,621,190	264,604,699	2,050,080	2,442,784	67,031,335	24,380,642

Source: Internal Revenue Service.

- 1/ Collections in the various States do not necessarily indicate the Federal tax burden of the respective States, since the taxes collected in one State are, in many instances, borne by residents of other States. For example, the withholding taxes reported by employers situated in metropolitan areas near State boundaries include amounts withheld from salaries of employees who reside in neighboring States.
- 2/ Includes old-age, survivors, disability, and hospital insurance taxes on self-employment income.
- 3/ Includes tax on unrelated business income of exempt organizations.
- 4/ Consists of estate, gift, and excise taxes; excise taxes on imported items deposited by collectors of customs; and amounts collected on Puerto Rican products coming into the United States.
- 5/ Includes District of Columbia collections.
- 6/ Consists of collections from U.S. taxpayers in Puerto Rico, Canal Zone, etc., and in foreign countries.

7/ Tax payments made to banks under the Federal Tax deposit system are included in the internal revenue collections for the period in which the Federal tax deposit is purchased. However, such payments are not classified by internal revenue districts (not by tax subclasses to which excise tax payments relate) until the Federal tax deposit payment is applied to the taxpayer's liability from tax returns filed.

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

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

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

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

FEDERAL OBLIGATIONS

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

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

Obligations are classified according to a uniform set

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

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

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

FEDERAL OBLIGATIONS

**Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government
by Object Class, November 30, 1978**

Object class	(In millions of dollars)		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation.....	9,627	983	9,627
Personnel benefits.....	139	844	983
Benefits for former personnel.....	1,866		1,866
Contractual services and supplies			
Travel and transportation of persons.....	400	96	496
Transportation of things.....	271	321	592
Rent, communications, and utilities.....	711	508	1,219
Printing and reproduction.....	91	84	175
Other services.....	9,298	4,473	13,771
Supplies and materials.....	6,250	2,312	8,562
Acquisition of capital assets			
Equipment.....	4,210	843	5,053
Lands and structures.....	794	444	1,238
Investments and loans.....	5,798	4	5,803
Grants and fixed charges			
Grants, subsidies, and contributions.....	13,796	11	13,807
Insurance claims and indemnities.....	26,740	-	26,740
Interest and dividends.....	6,923	2,069	8,992
Refunds.....	84		84
Other			
Undistributed U.S. obligations.....	-132	520	388
Obligations incurred abroad.....	1,201	120	1,322
Unvouchered.....	39	*	39
Gross obligations incurred 1/.....	88,105	12,650	100,755
Source: Reports on Obligations, Standard Form 225, from agencies.	Presentation and therefore may differ somewhat from the Budget document.)		
1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenues 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			
	Gross obligations incurred (as above).....	100,755	
	Deduct:		
	Advances, reimbursements, other income, etc.....	-17,755	
	Offsetting receipts.....	-13,763	
	Net obligations incurred.....	69,237	

**Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function
and Major Object Class, November 30, 1978**

Major function	Major object class							Total	
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other		
			Equipment	Lands and structures	Investments and loans				
National defense.....	8,148	11,872	3,985	153	-	73	1,102	25,333	
International affairs.....	103	87	17	10	2,096	255	99	2,667	
General science, space, and technology.....	112	812	8	34	*	42	-	1,008	
Energy.....	191	1,523	82	6	-	115	-1	1,916	
Natural resources and environment.....	411	536	19	416	*	300	18	1,699	
Agriculture.....	50	360	1	*	2,187	608	-250	2,957	
Commerce and housing credit.....	115	39	1	5	1,079	391	15	1,645	
Transportation.....	172	154	43	122	116	523	-	1,130	
Community and regional development.....	95	32	*	*	213	584	106	1,030	
Education, training, employment, and social services.....	125	51	10	*	-	3,115	2	3,302	
Health.....	272	809	4	6	6	5,945	-4	7,037	
Income Security.....	404	123	*	-	-	22,872	5	23,405	
Veterans benefits and services.....	684	274	33	36	100	2,450	15	3,592	
Administration of justice.....	299	83	5	4	-	641	1	1,033	
General government.....	451	263	2	2	-	664	-	1,382	
General purpose fiscal assistance.....	2	*	*	*	-	2,641	-	2,643	
Interest.....	-	-	-	-	-	6,323	-	6,323	
Total.....	11,632	17,021	4,210	794	5,798	47,543	1,108	88,105	

* Less than \$500,000.

FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, November 30, 1978

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative Branch 2/.....	60	-	*	*	1	10	58	2	6
The Judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	5	-	-	*	*	1	-	*	*
Funds appropriated to the President:									
International security assistance:	*	-	*	*	*	*	*	*	*
International development assistance	23	1	*	1	*	2	*	6	*
Other.....	5	*	*	1	*	1	*	28	5
Agriculture Department:									
Commodity Credit Corporation.....	*	-	-	*	18	*	-	51	260
Other.....	131	-	*	10	1	7	1	31	9
Commerce Department.....	106	-	*	6	1	6	2	24	6
Defense Department:									
Military:									
Department of the Army.....	1,924	36	*	153	38	122	1	1,081	676
Department of the Navy.....	2,363	62	1	67	107	112	14	3,317	1,568
Department of the Air Force.....	1,898	27	*	44	37	68	2	1,848	986
Defense agencies.....	218	-	1,646	7	12	109	3	432	1,055
Civil defense.....	3	-	-	*	*	*	*	5	*
Total military.....	6,366	125	1,647	271	194	411	20	6,683	4,285
Civil.....	139	-	*	3	1	8	1	163	17
Energy Department.....	26	-	-	2	*	2	*	21	2
Health, Education, and Welfare Department.....	480	-	6	14	2	24	*	214	21
Housing and Urban Development Dept:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	-	-
Housing for the elderly or handicapped 3/.....	-	-	-	-	-	-	-	-	-
Other.....	64	-	*	3	*	*	1	25	*
Interior Department.....	169	-	*	7	1	16	1	228	13
Justice Department.....	204	-	*	11	1	10	*	26	20
Labor Department.....	86	-	139	6	1	12	*	18	4
State Department.....	54	-	-	8	6	10	*	8	2
Transportation Department.....	104	-	28	9	4	15	*	61	46
Treasury Department:									
Interest on the public debt.....	-	-	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	368	*	*	15	2	14	5	19	8
Environmental Protection Agency.....	42	-	*	2	*	3	*	32	2
General Services Administration.....	98	-	*	1	*	101	*	35	3
National Aeronautics and Space Administration.....	111	-	*	4	1	17	*	732	14
Veterans Administration.....	667	14	-	15	3	23	*	102	130
Other independent agencies:									
Export-Import Bank of U.S.....	2	-	-	*	-	*	*	*	*
Small Business Administration.....	20	-	*	1	*	1	*	12	*
Tennessee Valley Authority.....	162	-	-	1	32	5	*	64	1,392
Other.....	133	*	44	9	1	12	1	712	4
Total.....	9,627	139	1,866	400	271	711	91	9,298	6,250
Off-budget Federal agencies 4/:									
Postal Services.....	2,014	-	7	7	185	66	*	34	33
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	-	-
Pension Benefit Guaranty Corporation.....	2	-	-	*	*	*	*	*	*
Total Off-budget Federal agencies.....	2,016	-	7	7	185	66	*	34	33

FEDERAL OBLIGATIONS

Table FO-3. - Gross Obligations Incurred Outside the Federal Government
by Department or Agency; November 30, 1978—Continued
(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
				Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
	Equipment	Lands and structures	Investments and loans								
Legislative Branch 2/.....	9	-	-	-	-	-	*	-	*	-	147
The Judiciary.....	*	-	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	*	-	-	-	-	-	-	-	-	-	7
Funds appropriated to the President:											
International security assistance:	1	-	-	-	-	-	-	-	*	-	2
International development assistance	1	-	-	7	1	1	-	-	11	-	53
Other.....	16	10	1,073	19	-	-	-	1	10	-	1,169
Agriculture Department:											
Commodity Credit Corporation.....	*	-	1,524	459	-	-	-	-256	-	-	2,056
Other.....	1	*	1,747	2,042	28	362	29	119	6	-*	4,521
Commerce Department.....	7	*	6	213	*	*	-	-	1	19	399
Defense Department:											
Military:											
Department of the Army.....	552	38	-	*	1	*	-	*	707	-	5,330
Department of the Navy.....	1,679	50	-	2	1	*	-	-	1	19	9,361
Department of the Air Force.....	1,729	53	-	4	42	*	-	-	266	-	6,965
Defense agencies.....	23	12	-	*	19	4	-	2	107	-	3,648
Civil defense.....	*	-	-	1	-	-	-	-	-	-	9
Total military.....	3,983	153	-	7	63	4	-	2	1,081	19	25,313
Civil.....	8	333	-	1	*	*	*	-	-	-	674
Energy Department.....	3	*	-	-	*	3	-	-	-	-	59
Health, Education, and Welfare Department.....	4	6	6	2,740	317	6	-	2	-	-	3,839
Housing and Urban Development Dept:											
Government National Mortgage Association.....	-	-	-	-	-	-	-	-	-	-	-
Housing for the elderly or handicapped 3/.....	*	94	-3	609	26	1	-	-	-	-	8
Other.....	*	82	*	196	8	7	10	-	-	-	836
Interior Department.....	7	4	-	369	2	-	*	-	-	-	727
Justice Department.....	4	4	-	2,237	116	-	-	-	1	*	652
Labor Department.....	1	*	-	44	9	-	-	-	-	-	2,620
State Department.....	*	*	-	322	*	-	-	-	59	*	201
Transportation Department.....	40	27	-	6,267	-	-	-	-	-	-	657
Treasury Department:											
Interest on the public debt.....	-	-	-	-	-	-	-	-	-	-	6,267
Interest on refunds, etc.....	-	-	-	2	-	55	-	-	-	-	57
General revenue sharing.....	-	-	-	2,179	-	-	-	-	-	-	2,179
Other.....	2	*	-	721	22,331	-	*	-	*	-	23,486
Environmental Protection Agency.....	1	*	-	238	-	-	-	-	-	-	320
General Services Administration:											
National Aeronautics and Space Administration.....	8	34	*	-	-	-	-	-	-	-	922
Veterans Administration.....	33	36	100	587	1,784	79	-	-	15	-	3,588
Other independent agencies:											
Export-Import Bank of U.S.....	*	-	1,024	-	-	24	-	*	-	-	1,050
Small Business Administration.....	*	-	220	-	-	*	-	-	-	-	253
Tennessee Valley Authority.....	79	6	-	17	*	96	-	-1	-	-	1,853
Other.....	2	5	94	787	2,056	12	45	2	18	-	3,938
Total.....	4,210	794	5,798	13,796	26,740	6,923	84	-132	1,201	39	88,105
Off-budget Federal agencies 4/:											
Postal Services.....	33	18	-	-	4	3	-	-	-	-	2,403
Rural Electrification Administration revolving funds.....	-	-	274	-	-	*	-	-	-	-	274
Pension Benefit Guaranty Corporation.....	*	-	-	-	4	-	-	-	-	-	7
Total Off-budget Federal agencies.....	33	18	274	-	8	3	-	-	-	-	2,684

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

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

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard.

2/ Includes reports for Library of Congress, Government Printing Office,

and General Accounting Office only.

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

4/ Postal Service since July 1, 1973, Rural Electrification Administration revolving fund since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than \$500,000.

Table FO-4. - Gross Obligations Incurred Outside the Federal Government,
Comparative Statement by Month

Object class	F.Y. 1978											F.Y. 1979			Comparable period FY 1978
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Cumulative to date	
National defense:															
Personal services and benefits:															
Personnel compensation.....	2,949	2,698	3,510	2,562	2,959	2,941	2,898	2,839	2,995	3,029	5,391	3,268	3,108	6,376	5,870
Personnel benefits.....	220	6	158	6	14	17	22	49	54	55	24	62	62	124	291
Benefits for former personnel.....	746	750	747	753	770	772	770	772	807	768	829	822	825	1,647	1,487
Contractual services and supplies:															
Travel and transportation of persons.....	105	64	129	83	211	129	112	124	105	121	185	150	121	272	175
Transportation of things.....	116	95	125	87	84	119	72	52	57	82	383	107	87	194	255
Rents, communications, and utilities.....	127	168	281	149	146	197	86	198	107	151	305	209	202	411	268
Printing and reproduction.....	6	9	1	2	27	10	10	7	4	11	59	9	11	20	10
Other services.....	1,945	2,030	3,771	2,149	1,238	2,197	1,011	2,218	1,558	1,276	4,054	5,390	1,301	6,691	5,926
Supplies and materials.....	2,186	2,215	1,902	1,738	2,060	2,247	1,699	2,455	1,507	2,502	2,749	-2,119	6,403	4,284	4,168
Acquisition of capital assets:															
Equipment.....	1,744	1,724	1,729	1,836	1,554	1,417	1,518	1,783	813	950	2,427	3,709	276	3,985	3,748
Lands and structures.....	100	204	254	132	104	165	195	130	114	150	672	70	83	153	140
Investments and loans.....	1	*	-	-	-	-	-	*	*	*	-*	-	-	-	1
Grants and fixed charges:															
Grants, subsidies, and contributions.....	4	14	14	3	3	*	3	2	1	*	4	5	2	6	7
Insurance, claims and indemnities.....	8	8	7	8	9	7	13	2	7	7	9	8	55	63	54
Interest and dividends.....	3	2	1	3	2	2	2	1	2	3	5	3	1	4	6
Refunds.....	2	2	2	2	2	-1	4	1	3	2	2	-	-	-	4
Other:															
Undistributed U.S. obligations.....	-1	-1	183	7	5	42	6	-2	17	7	18	*	2	2	-
Obligations incurred abroad.....	681	580	614	409	467	459	745	179	714	367	-3,646	529	552	1,081	1,164
Unvouchered.....	9	9	10	8	10	8	8	9	10	8	10	10	9	19	16
Total national defense.....	10,951	10,577	13,440	9,939	9,663	10,730	9,175	10,818	8,875	9,490	13,477	12,232	13,101	25,333	23,591
Non-defense:															
Personal services and benefits:															
Personnel compensation.....	1,760	1,677	1,931	1,660	1,945	1,580	1,845	1,857	1,808	1,950	1,957	1,538	1,713	3,251	3,391
Personnel benefits.....	7	11	7	-1	-32	*	*	*	*	*	2	1	14	15	16
Benefits for former personnel.....	48	110	141	105	199	73	-23	122	888	84	7,562	81	137	218	221
Contractual services and supplies:															
Travel and transportation of persons.....	66	63	77	67	86	73	81	81	75	79	97	57	71	128	130
Transportation of things.....	36	20	21	41	28	28	41	38	49	51	54	46	30	76	86
Rents, communications, and utilities.....	144	133	270	144	222	165	160	158	177	132	129	167	133	300	295
Printing and reproduction.....	38	43	34	28	38	35	28	39	32	38	47	34	38	71	71
Other services.....	1,083	1,100	3,846	1,959	1,529	1,719	1,110	2,524	1,388	1,434	2,860	1,241	1,366	2,606	2,683
Supplies and materials.....	546	841	437	317	755	542	559	774	477	662	681	1,748	218	1,966	1,928
Acquisition of capital assets:															
Equipment.....	105	180	209	135	196	126	129	138	164	184	451	161	65	226	205
Lands and structures.....	315	167	586	157	346	326	363	249	216	307	1,046	345	295	640	753
Investment and loans.....	1,823	3,800	3,273	2,413	3,136	2,172	2,709	2,023	3,355	3,011	5,685	1,940	3,859	5,798	3,539
Grants and fixed charges:															
Grants, subsidies and contributions.....	7,804	11,719	10,382	6,465	8,360	10,749	8,409	12,716	15,229	10,210	38,306	5,705*	8,084	13,789	16,255
Insurance claims and indemnities.....	11,705	12,780	10,534	12,985	15,921	12,276	12,361	12,250	13,403	13,409	12,788	11,320	15,357	26,677	23,363
Interest and dividends.....	2,852	7,092	1,308	2,976	3,026	3,050	7,460	1,651	3,273	3,045	3,368	3,551	6,919	5,475	157
Refunds.....	88	65	99	66	66	72	55	45	48	-85	42	42	42	84	17
Other:															
Undistributed U.S. obligations.....	37	-610	55	63	-496	-235	292	-213	775	49	-1,317	-117	-17	-134	198
Obligations incurred abroad.....	42	104	102	57	133	75	86	121	140	357	38	51	69	120	95
Unvouchered.....	9	12	9	8	7	8	9	8	10	9	11	8	11	19	17
Total non-defense.....	28,508	39,307	33,521	29,645	35,465	32,785	31,379	40,400	39,082	35,290	73,357	27,736*	35,036	62,769	58,874
Grand total.....	39,460	49,883	46,958	39,587	45,128	43,515	40,556	51,218	47,956	44,778	86,833	39,968*	48,137	88,105	82,466

* Less than \$500,000.

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ACCOUNT OF THE U.S. TREASURY

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

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

Under authority of 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, depositary financial institutions select the manner in which they will participate in the program. Depositaries that wish to retain funds deposited in their tax and loan accounts in interest-bearing obligations participate under the Note Option; depositaries that wish to remit the funds to the Treasury's account at Federal Reserve banks participate under the Remittance Option.

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

The tax and loan system permits the Treasury to collect funds through financial institutions and to leave the funds in Note Option 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 fluctuating operations on Note Option financial institution reserves and the economy.

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

(In million 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:											
	Federal Reserve banks	Treasury tax and loan note accounts	Other depositaries 2/	Total 3/	Federal Reserve	Other depositaries 4/						
1970.....	1,005	6,929	-	8,045	355	-	218	-	277	121	111	9,016
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
1978-Mar.....	4,705	1,702	-	6,407	180	26	98	-35	657	*	-	7,335
Apr.....	7,177	2,104	-	9,281	595	113	102	-35	642	*	-	10,698
May.....	2,398	1,328	-	5,726	395	1	102	-35	618	-5	-	4,804
June.....	11,614	5,912	-	17,526	234	69	93	190	600	2	*	18,715
July.....	10,331	1,731	-	12,062	200	*	93	-35	582	-1	*	12,902
Aug.....	12,068	1,010	-	13,078	189	-3	69	-35	567	-9	*	13,837
Sept.....	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691
Oct.....	15,467	78	-	15,545	328	7	140	-85	537	-8	*	16,464
Nov.....	6,587	6,267	-	12,854	159	6	93	-7	532	-7	-	13,629
Dec.....	4,196	12,095	-	16,291	259	7	91	-4	510	-2	-	17,152
1979-Jan.....	3,522	11,624	-	15,146	253	17	89	-	554	-5	-	16,054
Feb.....	3,443	3,444	-	6,887	218	8	85	1	619	-10	-	7,808
Mar.....	5,726	1,959	-	7,685	191	15	44	36	655	-3	-	8,624

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 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

Fiscal year or month	(In millions of dollars)							
	Federal Reserve accounts ^{1/}			Credits and withdrawals				
	Credits ^{2/}	Received through remittance option	Withdrawals ^{3/}	Proceeds from sales of securities ^{4/}		Tax and loan note accounts	Total credits	Withdrawals (transfers to Federal Reserve accounts)
Received directly	tax and loan depositaries		Marketable issues	Nonmarketable issues ^{5/}		Taxes ^{6/}		
1969.....	-		-	15,825	2,603	123,906	142,333	141,921
1970.....	-		-	16,683	2,578	132,460	151,721	149,317
1971.....	-		-	19,375	2,849	131,121	153,346	152,900
1972.....	-		-	15,812	3,314	145,797	164,920	164,645
1973.....	-		-	10,571	3,270	171,828	185,669	184,874
1974.....	-		-	9,072	3,104	197,091	209,267	211,545
1975.....	725,280		722,427	2,897	3,366	218,149	224,412	229,090
1976.....	810,481		804,282	-	3,676	225,201	228,877	227,494
T.Q.....	209,758		208,434	-	910	58,457	59,367	58,105
1977.....	875,071		872,627	-	3,908	267,125	271,035	271,787
1978.....	952,116		951,209	-	3,838	302,496	306,334	303,901
1976-Mar.....	68,537		71,759	-	361	22,239	22,600	23,410
1978-Mar.....	87,530		86,440	-	367	28,855	29,222	31,296
Apr.....	89,045		86,573	-	346	28,955	29,301	28,899
May.....	90,580		95,359	-	367	23,715	24,082	24,858
June.....	93,325		84,109	-	313	36,163	36,476	31,692
July.....	70,834		72,117	-	297	23,170	23,467	27,648
Aug.....	90,175		88,438	-	291	23,573	23,864	24,585
Sept.....	71,056		66,477	-	258	31,044	31,302	26,515
Oct.....	81,255		82,435	-	278	22,935	23,213	28,932
Nov.....	75,578	4,196	88,654	-	253	19,309	19,562	13,373
Dec.....	59,978	5,368	67,737	-	232	26,358	26,590	20,762
1979-Jan.....	79,119	4,401	84,194	-	280	20,296	20,576	21,047
Feb.....	80,412	4,258	84,749	-	247	20,850	21,097	29,277
Mar.....	86,622	5,584	89,923	-	266	27,524	27,790	29,275

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	
1969.....	1,258	4,525	1,586	9,720	7	709	706	4,329
1970.....	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971.....	1,274	7,372	1,987	8,532	7	846	973	5,146
1972.....	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973.....	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974.....	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975.....	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976.....	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T.O.....	13,296	4,118	15,296	4,456	2,854	287	7,824	1,578
1977.....	15,740	3,364	16,115	6,286	1,204	118	8,035	1,548
1978.....	16,647	5,797	16,647	8,134	1,199	61	6,946	1,670
1976-Mar.....	7,144	868	9,820	3,233	4,885	457	7,653	1,410
1978-Mar.....	4,705	1,702	7,380	5,344	1,553	248	4,706	1,712
Apr.....	7,177	2,104	8,729	5,941	2,595	61	5,001	1,737
May.....	2,398	1,328	11,271	3,147	2,398	525	6,516	1,476
June.....	11,614	5,912	14,132	6,298	2,160	89	7,577	2,562
July.....	10,331	1,731	12,052	6,484	7,997	79	10,512	1,458
Aug.....	12,068	1,010	12,162	3,287	7,442	111	10,065	828
Sept.....	16,647	5,797	16,647	8,134	7,400	117	11,080	2,418
Oct.....	15,467	78	16,647	5,840	11,748	78	14,961	1,385
Nov.....	6,587	6,267	14,373	9,486	5,465	412	8,186	5,162
Dec.....	4,196	12,095	6,332	12,319	951	1,000	3,931	5,884
1979-Jan.....	3,522	11,624	4,477	13,213	2,247	4,000	3,379	8,182
Feb.....	3,443	3,444	4,517	9,708	2,219	2,130	3,502	4,701
Mar.....	5,726	1,959	5,726	7,585	2,102	130	3,288	3,598

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 1953; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

* Less than \$500,000.

ACCOUNT OF THE U.S. TREASURY

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

End of calendar year or month	Gold assets ^{1/}		Gold liabilities ^{2/}	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
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.....	277,544,111.9	11,719	11,719	-
1978.....	276,420,310.8	11,671	11,671	-
1978-Mar.	277,543,238.4	11,718	11,718	
Apr.	277,543,238.4	11,718	11,718	
May.....	277,542,591.4	11,718	11,718	-
June.....	277,243,041.1	11,706	11,706	*
July.....	276,940,579.9	11,693	11,693	*
Aug.....	267,619,305.4	11,679	11,679	*
Sept.....	276,339,947.0	11,668	11,668	-
Oct.....	276,027,949.7	11,655	11,655	*
Nov.....	275,737,019.3	11,642	11,642	-
Dec.....	276,420,310.8	11,671	11,671	-
1979-Jan.....	274,554,643.3	11,592	11,592	-
Feb.....	273,420,863.9	11,544	11,544	-
Mar.....	271,869,452.3	11,479	11,479	-

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

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

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

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

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

* Less than \$500,000.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies to longer issued					Currencies Presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates 2/	Silver certifi- cates	Federal Reserve notes 3/	Treasury notes of 1890		
1970.....	55	20	4	220	1	*	297	48,223
1971.....	54	20	4	218	1	*	321	51,922
1972.....	53	20	4	215	1	*	320	54,572
1973.....	52	20	4	213	1	*	320	59,664
1974.....	51	20	3	212	1	*	321	65,184
1975.....	50	20	3	211	1	*	322	60,273
1976.....	50	20	3	210	1	*	322	65,793
T.Q.....	49	20	3	209	1	*	322	72,093
1977.....	49	20	3	208	1	*	317	72,700
1978.....	48	20	3	207	1	*	313	87,349
							96,566	87,947
1978-Feb.....	49	20	3	208	1	*	316	98,223
Mar.....	49	20	3	208	1	*	315	91,660
Apr.....	49	20	3	208	1	*	315	92,327
May.....	49	20	3	207	1	*	315	92,922
June.....	49	20	3	207	1	*	314	94,360
July.....	49	20	3	207	1	*	314	95,339
Aug.....	48	20	3	207	1	*	314	95,567
Sept.....	48	20	3	207	1	*	313	96,522
Oct.....	48	20	3	207	1	*	313	97,114
Nov.....	48	20	3	207	1	*	313	96,566
Dec.....	48	20	3	207	1	*	313	97,159
1979-Jan.....	48	20	3	207	1	*	313	100,815
Feb.....	48	20	3	207	1	*	313	101,407
							103,314	103,906
1979-Jan.....	48	20	3	207	1	*	313	99,331
Feb.....	48	20	3	207	1	*	313	99,975
							99,923	100,567

End of fiscal year or month	Coin			Total Currency and Coin in circula- tion 3/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1970.....	482	5,646	6,128	54,351	265.39
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,496	81,196	380.06
1976.....	941	8,303	9,244	88,877	413.17
T.Q.....	951	8,397	9,348	89,548	415.37
1977.....	999	8,877	9,876	97,823	430.08
1978.....	1,063	9,441	10,504	107,663	491.52
1978-Feb.....	1,019	9,065	10,084	101,369	465.12
Mar.....	1,024	9,113	10,137	102,392	469.50
Apr.....	1,030	9,162	10,192	103,114	472.53
May.....	1,039	9,250	10,289	103,443	482.89
June.....	1,031	9,324	10,355	106,288	486.44
July.....	1,041	9,376	10,416	106,577	487.38
Aug.....	1,051	9,423	10,474	107,588	491.58
Sept.....	1,063	9,441	10,504	107,663	491.54
Oct.....	1,076	9,493	10,569	109,307	498.68
Nov.....	1,093	9,572	10,665	112,072	510.95
Dec.....	1,114	9,625	10,739	114,645 7/	522.34r
1979-Jan.....	1,131	9,608	10,739	110,662	503.96
Feb.....	1,138	9,629	10,768	111,334	506.64

Source: Statement of United States Currency and Coin.

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

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

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

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

7/ Highest amount to date.

* Less than \$500,000.

FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total 1/	Public debt securi- ties 1/	Agency securi- ties	Government accounts			The public 2/		
				Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
1970.....	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971.....	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972.....	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973.....	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974.....	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975.....	544,131	533,188	10,943	147,223	145,283	1,942	396,906	387,905	9,001
1976.....	631,866	620,432	11,433	151,566	149,611	1,955	480,300	470,821	9,478
T.O.....	646,379	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1977.....	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
1978.....	780,425	771,344	8,881	169,477	167,973	1,504	610,948	603,571	7,377
1977-Mar.....	680,141	669,207	10,934	146,758	144,949	1,809	533,383	524,258	9,124
1978-Feb.....	739,650	729,753	9,898	155,996	154,182	1,814	583,654	575,570	8,084
Mar.....	747,844	737,951	9,893	154,534	152,718	1,816	593,310	585,233	8,077
Apr.....	746,431	736,589	9,842	155,383	153,563	1,820	591,048	583,026	8,022
May.....	751,412	741,598	9,814	160,919	159,093	1,826	590,493	582,504	7,988
June.....	758,804	749,024	9,780	162,910	161,085	1,825	595,894	587,939	7,955
July.....	760,203	750,477	9,726	161,114	159,291	1,823	599,089	591,186	7,903
Aug.....	773,340	764,446	8,894	165,212	163,708	1,504	608,128	600,738	7,390
Sept.....	780,425	771,544	8,881	169,477	167,973	1,504	610,948	603,571	7,377
Oct.....	785,267	776,394	8,873	167,834	166,338	1,497	617,433	610,056	7,377
Nov.....	791,563	783,026	8,537	168,894	167,399	1,495	622,669	615,627	7,042
Dec.....	797,694	789,207	8,487	171,492	170,000	1,493	626,202	619,207	6,995
1979-Jan.....	798,733	790,454	8,279	169,220	167,728	1,492	629,513	622,726	6,787
Feb.....	800,470	792,207	8,263	171,625	170,135	1,490	628,845	622,072	6,774

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

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

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

2/ Includes holdings of Federal Reserve Banks.

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

(Dollar amounts in millions)

End of fiscal year or month	Total interest- bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate						
			Total interest- bearing public debt 1/	Marketable issues				Nonmarketable	
				Total	Treasury Bills 3/	Notes	Treasury bonds	Other 4/	Government account series 5/
1970.....	369,026	20,339	5,557	5,986	7,340	6,420	3,762	4,327	5,235
1971.....	396,289	20,254	5,141	5,210	4,516	6,519	3,759	4,608	5,375
1972.....	425,360	21,345	5,093	5,099	4,188	6,312	4,018	4,636	5,475
1973.....	456,353	26,591	5,872	6,129	6,591	6,412	4,393	5,138	5,880
1974.....	473,238	30,741	6,560	7,030	8,416	6,529	4,755	5,374	6,430
1975.....	532,122	33,509	6,352	6,533	6,253	7,058	5,339	5,387	6,614
1976.....	619,254	39,494	6,436	6,559	5,819	7,352	5,654	5,452	6,789
1977.....	633,560	40,683	6,478	6,591	5,784	7,356	5,811	5,487	6,871
1978.....	697,629	44,481	6,424	6,481	5,656	7,066	6,120	5,603	6,921
1977-Mar.....	766,971	53,885	7,126	7,388	7,668	7,397	6,587	5,726	7,491
1978-Mar.....	668,216	41,829	6,308	6,322	5,167	7,196	5,935	5,581	6,856
1978-Mar.....	736,929	49,259	6,775	6,975	6,744	7,245	6,330	5,655	7,076
Apr.....	733,074	49,177	6,799	7,008	6,808	7,258	6,332	5,662	7,107
May.....	740,579	50,029	6,848	7,073	6,990	7,281	6,433	5,662	7,133
June.....	748,002	51,187	6,938	7,145	7,152	7,312	6,436	5,668	7,351
July.....	749,462	51,657	6,989	7,221	7,320	7,336	6,509	5,643	7,389
Aug.....	763,404	53,097	7,054	7,298	7,432	7,374	6,584	5,710	7,435
Sept.....	766,971	53,885	7,126	7,388	7,668	7,397	6,587	5,726	7,491
Oct.....	775,452	55,209	7,223	7,514	7,939	7,459	6,643	5,802	7,527
Nov.....	782,048	56,973	7,394	7,739	8,398	7,585	6,736	5,881	7,628
Dec.....	782,371	57,658	7,482	7,869	8,752	7,609	6,742	5,919	7,675
1979-Jan.....	789,502	58,987	7,587	8,031	9,090	7,705	6,803	5,893	7,705
Feb.....	791,249	59,834	7,681	8,167	9,378	7,774	8,167	5,865	7,744
Mar.....	792,344	60,545	7,763	8,290	9,854	7,814	6,912	5,925	7,746

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 issues sold at premium or discount.

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

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

2/ Excludes Federal Financing Bank.

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

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

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

FEDERAL DEBT

Table FD-3. - Interest-Bearing Public Debt

End of fiscal year or month	Total interest- bearing public debt	(In millions of dollars)				Nonmarketable	
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds
1970.....	369,026	232,599	76,154	93,489	62,956	136,426	51,281
1971.....	396,289	245,473	86,677	104,807	53,989	150,816	53,003
1972.....	425,360	257,202	94,648	113,419	49,135	168,158	55,921
1973.....	456,353	262,971	100,061	117,840	45,071	193,382	59,418
1974.....	473,238	266,575	105,019	128,419	33,137	206,663	61,921
1975.....	532,122	315,606	128,569	150,257	36,779	216,516	65,482
1976.....	619,254	392,581	161,198	191,758	39,626	226,673	69,733
T.O.....	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	483,155	160,936	267,865	56,355	281,816	79,798
1977-Mar.....	668,216	435,379	164,264	229,625	41,490	232,837	73,037
1978-Mar.....	736,929	478,252	165,652	262,179	50,420	258,677	77,804
Apr.....	733,074	472,193	159,640	262,180	52,373	260,881	78,220
May.....	740,579	473,684	159,391	261,612	52,681	266,895	78,645
June.....	748,002	477,699	159,757	265,310	52,632	270,303	78,965
July.....	749,462	481,041	160,092	266,586	54,363	268,420	79,281
Aug.....	763,404	485,557	160,615	268,531	56,410	277,847	79,543
Sept.....	766,971	485,155	160,936	267,865	56,355	281,816	79,798
Oct.....	775,452	491,651	161,227	272,610	57,814	283,801	80,091
Nov.....	782,048	493,337	161,548	271,663	60,125	288,711	80,331
Dec.....	782,371	487,546	161,747	265,791	60,007	294,825	80,546
1979-Jan.....	789,502	496,529	162,286	272,807	61,436	292,973	80,414
Feb.....	791,249	497,976	162,416	271,372	64,189	293,273	80,459
Mar.....	792,344	500,400	165,459	270,803	64,139	291,944	80,417

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			
1970.....	2,387	25	3,389	1,366	-	76,323	1,656	
1971.....	2,347	23	7,606	1,664	-	82,784	3,389	
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.O.....	2,262	9	19,215	1,399	-	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	
1977-Mar.....	2,248	9	20,617	1,461	-	128,192	7,272	
1978-Mar.....	2,246	8	22,614	1,035	-	137,956	17,013	
Apr.....	2,246	8	22,438	995	-	138,833	18,141	
May.....	2,246	8	21,476	943	-	144,394	19,182	
June.....	2,246	8	20,559	901	-	146,448	21,176	
July.....	2,246	8	19,952	861	-	144,665	21,406	
Aug.....	2,246	8	21,415	809	-	149,067	24,778	
Sept.....	2,246	8	20,912	768	-	153,271	24,813	
Oct.....	2,246	8	23,315	727	-	152,685	24,730	
Nov.....	2,245	8	25,967	657	-	154,812	24,692	
Dec.....	2,245	8	27,398	600	1,595	157,522	24,912	
1979-Jan.....	2,245	8	26,928	531	2,798	155,237	24,812	
Feb.....	2,245	8	24,877	475	2,798	157,637	24,774	
Mar.....	2,245	8	24,008	3	4,150	153,765	27,348	

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

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

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

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

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

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

FEDERAL DEBT

Table FD-4. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1970.....	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971.....	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972.....	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973.....	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974.....	115,442	878	2,364	436	31,201	7,880	-	-	7,814	33,640
1975.....	124,173	1,936	1,451	1,367	35,525	7,843	-	-	9,711	35,815
1976.....	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.O.....	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977.....	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1978.....	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
1977-Mar.....	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
1978-Mar.....	137,956	3,583	2,022	5,082	46,060	3,206	-	-	11,115	27,117
Apr.....	138,833	3,625	1,991	4,975	45,645	3,464	-	-	11,236	27,840
May.....	144,394	3,681	1,861	5,109	45,394	3,438	-	-	10,978	29,835
June.....	146,448	3,830	1,836	5,176	46,481	3,855	-	-	11,805	27,926
July.....	144,665	3,874	1,806	5,219	46,089	3,869	-	-	11,713	26,547
Aug.....	149,047	3,776	1,799	5,414	45,804	3,869	-	-	11,504	28,976
Sept.....	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
Oct.....	152,685	3,725	1,726	5,476	53,030	3,756	-	-	11,222	24,583
Nov.....	154,812	3,785	2,218	6,269	52,659	3,591	-	-	10,867	24,663
Dec.....	157,522	3,956	3,190	6,276	54,004	3,910	-	-	11,376	23,468
1979-Jan.....	155,237	3,999	3,139	6,385	53,566	3,881	-	-	11,298	22,172
Feb.....	157,637	4,068	3,115	6,874	53,141	3,876	-	-	11,309	23,715
Mar.....	153,765	4,136	-	6,909	52,754	4,229	-	-	12,351	22,945

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/
1970.....	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971.....	257	89	758	3,635	6,068	-	3,853	-	8,514	585
1972.....	478	139	717	4,456	6,155	963	3,742	-	7,186	655
1973.....	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974.....	531	129	651	7,599	6,605	385	3,706	-	9,495	2,127
1975.....	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976.....	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.O.....	1,244	1,885	560	8,952	6,956	771	2,715	780	2,345	5,076
1977.....	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
1978.....	4,021	3,088	496	11,578	7,618	1,677	2,579	809	7,195	7,274
1977-Mar.....	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691
1978-Mar.....	3,675	2,890	513	10,890	7,407	2,162	2,081	752	2,231	7,168
Apr.....	3,581	2,903	509	11,085	7,389	2,200	1,792	749	2,759	7,089
May.....	3,680	2,880	501	11,173	7,360	2,055	1,789	778	6,341	7,531
June.....	3,807	2,913	510	11,553	7,565	2,318	3,105	793	5,493	7,482
July.....	3,925	2,939	505	11,520	7,548	2,154	2,777	823	5,841	7,516
Aug.....	3,990	3,073	500	11,651	7,635	2,367	2,780	808	7,865	7,235
Sept.....	4,021	3,088	496	11,578	7,618	1,677	2,579	809	7,195	7,274
Oct.....	4,022	3,107	490	11,415	7,599	3,581	2,631	1,810	7,185	7,327
Nov.....	3,985	3,359	485	11,508	7,578	3,557	2,629	1,795	8,307	7,558
Dec.....	4,343	3,450	496	11,810	7,808	3,665	2,576	1,837	7,811	7,545
1979-Jan.....	4,555	3,490	491	11,971	7,773	3,721	2,248	1,854	7,034	7,660
Feb.....	4,566	3,594	487	12,114	7,761	3,851	2,237	1,851	7,277	7,800
Mar.....	4,681	3,618	482	12,229	7,727	3,630	2,115	1,851	6,235	7,873

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

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

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

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

* Less than \$500,000.

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding ^{1/}	Defense Department	Housing and Urban Development Department	Other independent agencies					
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	Other
1970.....	12,510	1,775	517	7,320	1,893	6	-	996	3
1971.....	12,163	1,683	487	6,005	2,625	6	-	1,355	3
1972.....	10,894	1,588	454	4,920	1,819	5	250	1,855	3
1973.....	11,109	1,484	412	4,480	2,221	5	250	2,255	3
1974.....	12,012	1,382	408	4,370	2,894	10	250	2,696	3
1975.....	10,943	1,276	487	4,260	2,593	-	250	2,075	2
1976.....	11,433	1,171	581	4,180	3,174	-	250	2,075	2
T.O.....	11,678	1,136	578	4,145	3,591	-	250	1,975	2
1977.....	10,298	1,016	579	3,768	2,858	-	250	1,825	2
1978.....	8,881	897	601	3,166	2,141	-	250	1,825	2
1977-Mar.....	10,934	1,077	592	3,845	3,342	-	250	1,825	2
1978-Feb.....	9,898	963	602	3,743	2,512	-	250	1,825	2
Mar.....	9,893	954	607	3,743	2,512	-	250	1,825	2
Apr.....	9,842	949	607	3,701	2,509	-	250	1,825	2
May.....	9,814	935	608	3,701	2,494	-	250	1,825	2
June.....	9,780	926	606	3,701	2,471	-	250	1,825	2
July.....	9,726	916	603	3,666	2,464	-	250	1,825	2
Aug.....	8,894	906	603	3,166	2,142	-	250	1,825	2
Sept.....	8,881	897	601	3,166	2,141	-	250	1,825	2
Oct.....	8,873	897	598	3,166	2,136	-	250	1,825	2
Nov.....	8,537	876	594	3,166	1,824	-	250	1,825	2
Dec.....	8,487	868	588	3,141	1,813	-	250	1,825	2
1979-Jan.....	8,279	864	582	3,141	1,617	-	250	1,825	2
Feb.....	8,263	859	586	3,141	1,601	-	250	1,825	2

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies ^{4/}					
	Banks for cooperatives ^{3/}	Federal home loan banks ^{3/}	Federal intermediate credit banks ^{3/}	Federal land banks	Federal National Mortgage Association ^{2/ 6/}	District of Columbia Stadium Fund
1970.....	1,529	9,914	4,942	6,192	13,165	20
1971.....	1,790	7,923	5,705	6,652	14,996	20
1972.....	1,805	7,848	6,188	7,393	18,560	20
1973.....	2,338	12,149	6,673	9,058	21,087	20
1974.....	2,475	18,622	7,995	11,067	25,232	20
1975.....	2,896	21,250	9,497	14,192	28,237	20
1976.....	3,694	19,390	10,298	10,060	29,863	20
T.O.....	3,901	19,111	10,791	16,566	30,685	20
1977.....	4,061	19,206	11,693	18,719	31,491	20
1978.....	4,317	27,443	11,555	20,198	38,353	20
1977-Mar.....	4,899	18,483	10,670	17,304	30,392	20
1978-Feb.....	4,622	22,018	10,958	19,350	32,553	20
Mar.....	4,728	22,132	10,881	19,350	33,250	20
Apr.....	5,046	22,156	10,977	19,686	34,024	20
May.....	5,264	24,210	11,081	19,686	35,297	20
June.....	4,974	24,599	11,257	19,686	36,404	20
July.....	4,788	25,723	11,392	20,198	36,900	20
Aug.....	4,570	26,653	11,482	20,198	37,518	20
Sept.....	4,317	27,443	11,555	20,198	38,353	20
Oct.....	4,264	27,763	11,554	20,360	39,776	20
Nov.....	4,668	39,043	11,548	20,360	39,814	20
Dec.....	4,843	40,432	11,469	20,360	41,080	20
1979-Jan.....	4,392	40,692	9,978	19,275	41,917	20
Feb.....	3,852	41,897	8,958	19,275	42,405	20

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

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

^{1/} Includes unredeemed matured securities outstanding on which interest has ceased.^{2/} Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).^{3/} Effective December 31, 1968, banks for cooperatives and Federal Intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.^{4/} For details of securities outstanding, see Table TSO-5.^{5/} Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.^{6/} Includes mortgage backed bonds beginning June 1970.

FEDERAL DEBT

Table FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
1970.....	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971.....	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972.....	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973.....	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974.....	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975.....	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976.....	-	-	-	-	-	252	-	80	4,180	-	-	492	-	-	198
T.Q.	-	-	-	-	-	252	-	377	3,768	-	41	451	-	8	190
1977.....	-	-	-	-	-	252	-	602r	3,166r	-	133	318	-	15r	175r
1977-Mar.....	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
1978-Feb.....	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Mar.....	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Apr.....	-	-	-	-	-	252	-	42	3,701	-	-	451	-	-	190
May.....	-	-	-	-	-	252	-	-	3,701	-	-	451	-	-	190
June.....	-	-	-	-	-	252	-	-	3,701	-	-	451	-	-	190
July.....	-	-	-	-	-	252	-	35	3,666	-	-	451	-	-	190
Aug.....	-	-	-	-	-	252	-	357	3,309	-	-	451	-	5	185
Sept.....	-	-	-	-	-	252	-	143	3,166	-	133	318	-	-	175
Oct.....	-	-	-	-	-	252	-	-	3,166	-	-	318	-	-	175
Nov.....	-	-	-	-	-	252	-	-	3,166	-	-	318	-	-	175
Dec.....	-	-	-	-	-	252	-	25r	3,141	-	-	318	-	-	175
1979-Jan.....	-	-	-	-	-	252	-	-	3,141	-	-	318	-	-	175
Feb.....	-	-	-	-	-	252	-	-	3,141	-	-	318	-	-	175

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued											
	Housing and Urban Development Department						Small Business Administration 5/			Veterans Administration 6/		
	Office of Secretary 3/			Government National Mortgage Association 4/			Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing
Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	
1970.....	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,343
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255
1975.....	-	-	707	-	70	1,204	-	-	444	-	41	1,214
1976.....	-	-	707	-	41	1,164	-	-	444	-	40	1,175
T.Q.	-	-	707	-	19	1,145	-	-	444	-	16	1,159
1977.....	-	7	700	-	165	980	-	102	342	-	54	1,105
1978.....	-	14r	685r	-	174r	806r	-	32	311	-	234	871
1977-Mar.....	-	-	700	-	-	1,016	-	-	342	-	-	1,146
1978-Feb.....	-	-	700	-	-	-	-	-	342	-	-	1,092
Mar.....	-	-	700	-	-	969	-	-	342	-	-	1,092
Apr.....	-	-	700	-	19	950	-	-	342	-	23	1,068
May.....	-	-	700	-	-	950	-	-	342	-	-	1,068
June.....	-	-	700	-	-	950	-	-	342	-	-	1,068
July.....	-	-	700	-	15	934	-	-	342	-	20	1,048
Aug.....	-	14	685	-	129	806	-	32	311	-	178	871
Sept.....	-	-	685	-	-	806	-	-	311	-	-	871
Oct.....	-	-	685	-	-	806	-	-	311	-	-	871
Nov.....	-	-	685	-	-	806	-	-	311	-	-	871
Dec.....	-	-	685	-	11r	795r	-	-	311	-	14r	857r
1979-Jan.....	-	-	685	-	-	795	-	-	311	-	-	857
Feb.....	-	-	685	-	-	795	-	-	311	-	-	857

Source: Bureau of Government Financial Operations.

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

2/ Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund.

3/ Includes College Housing, Housing for the Elderly, and Public Facility programs.

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

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

6/ Includes Direct Loan and Loan Guaranty programs.

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

Held by Private Investors
(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1970.....	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.O.....	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977.....	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978.....	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1977-Mar.....	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1978-Feb.....	358,320	175,195	130,715	29,853	9,719	12,838	3 yrs. 0 mos.
Mar.....	362,693	178,474	132,501	29,414	9,635	12,669	2 yrs. 11 mos.
Apr.....	355,144	170,272	130,884	31,816	9,571	12,601	3 yrs. 0 mos.
May.....	356,892	166,094	135,524	31,758	9,847	13,668	3 yrs. 1 mos.
June.....	353,660	162,533	137,343	30,548	9,766	13,360	3 yrs. 1 mo.
July.....	358,255	163,619	139,017	30,573	11,512	13,533	3 yrs. 1 mos.
Aug.....	359,919	163,512	136,462	33,603	11,407	14,936	3 yrs. 3 mos.
Sept.....	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
Oct.....	362,443	165,337	136,064	33,476	12,746	14,820	3 yrs. 2 mos.
Nov.....	367,256	170,492	133,876	33,695	13,879	15,314	3 yrs. 4 mos.
Dec.....	365,239	174,231	128,293	33,604	13,833	15,278	3 yrs. 4 mos.
1979-Jan.....	382,556	184,277	133,992	33,590	15,282	15,315	3 yrs. 3 mos.
Feb.....	381,797	185,602	132,434	31,299	15,195	17,267	3 yrs. 5 mos.

Sources: Office of Government Financing in the Office of the Secretary.
1/ Beginning with the September 1976 Treasury Bulletin the average length

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject 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/
1970.....	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971.....	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,492	456,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.O.....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977.....	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978.....	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
1977-Mar.....	682,000	670,343	668,596	1,748	668,216	1,748	380	-
1978-Mar.....	752,000	739,103	737,341	1,763	736,929	1,763	412	-
Apr.....	752,000	737,741	735,978	1,762	735,074	1,763	2,905	-
May.....	752,000	742,750	740,988	1,763	740,579	1,763	409	-
June.....	752,000	750,175	748,414	1,761	748,002	1,761	412	-
July.....	752,000	751,625	749,867	1,758	749,462	1,758	405	-
Aug.....	798,000	765,594	763,836	1,758	763,404	1,758	431	-
Sept.....	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
Oct.....	798,000	777,538	775,784	1,753	775,452	1,753	332	-
Nov.....	798,000	784,165	782,416	1,748	782,048	1,748	369	-
Dec.....	798,000	790,340	788,597	1,743	782,371	1,743	6,226	-
1979-Jan.....	798,000	791,581	789,844	1,736	789,502	1,736	343	-
Feb.....	798,000	793,337	791,598	1,739	791,249	1,739	349	-
Mar.....	798,000	797,920	796,183	1,737	792,344	1,737	3,839	-

Sources: 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 1977. 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 one time. Public Law 95-333 provides that beginning on August 3, 1978, and ending on March 31, 1979, the Public debt limit shall be temporarily increased by \$39^b billion.

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

Part A. - Status Under Limitation March 31, 1979

(In millions of dollars)	
Public debt subject to limit:	
Public debt outstanding.....	\$796,792
Less amounts not subject to limit:	
Treasury.....	609
Federal Financing Bank.....	(*)
Total public debt subject to limit.....	796,183
Other debt subject to limit:	
Guaranteed debt of Government agencies.....	602
Specified participation certificates.....	1,135
Total other debt subject to limit.....	1,737
Total debt subject to limit.....	797,920
Statutory debt limit.....	798,000
Balance of statutory debt limit.....	80

Part B. - Application of Statutory Limitation March 31, 1979

Classification	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury.....	\$165,459
Notes:	
Treasury.....	270,803
Bonds:	
Treasury.....	64,139
Total marketable.....	500,400
Nonmarketable:	
Depository series.....	8
Federal Reserve special certificate.....	2,600
Foreign series:	
Government:	
Dollar denominated.....	24,008
Foreign currency denominated.....	3
Public:	
Foreign currency denominated.....	4,150
Government account series.....	153,765
Investment series.....	2,245
R.E.A. series.....	13
State and local government series.....	24,157
United States individual retirement bonds.....	40
United States retirement plan bonds.....	165
United States savings bonds.....	80,417
United States savings notes.....	373
Total nonmarketable.....	291,944
Total interest-bearing debt.....	792,344
Non-interest-bearing debt:	
Matured debt.....	3,637
Other.....	810
Total non-interest-bearing debt.....	4,448
Total public debt outstanding.....	796,792

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

* \$500 thousand or less.

FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total	Agency for Inter- national Develop- ment ^{1/}	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export- Import Bank of the United States ^{3/}	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electri- fication Adminis- tration	Secretary: Farmers Home Adminis- tration Programs ^{2/}		Office of the Secretary		
					College housing loans	Urban renewal fund	Other ^{4/}				
1970.....	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971.....	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976.....	52,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1977.....	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
1978.....	85,626	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490
1977-Mar.....	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176
1978-Mar.....	77,415	-	42,169	-	10,230	7,865	1,922	18	2,811	800	364
Apr.....	78,311	-	42,964	-	10,281	7,920	1,922	16	2,811	800	369
May.....	79,201	-	43,871	-	10,233	7,959	1,922	2	2,811	800	379
June.....	80,224	-	44,504	-	10,282	7,979	1,922	11	2,811	800	400
July.....	81,648	-	45,545	-	10,414	7,992	1,922	23	2,811	800	429
Aug.....	83,534	-	46,668	-	10,715	8,039	1,932	328	2,811	800	457
Sept.....	85,676	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490
Oct.....	87,120	-	49,212	-	11,351	7,957	2,222	-	2,811	800	545
Nov.....	87,926	-	49,645	-	11,565	7,981	2,222	197	2,811	800	581
Dec.....	90,612	-	51,298	-	12,681	8,027	2,222	47	2,811	800	619
1979-Jan.....	93,444	-	52,254	-	14,206	8,059	2,272	221	2,811	800	679
Feb.....	95,298	-	53,221	-	14,558	8,104	2,796	108	2,811	800	715
Mar.....	98,075	-	55,310	-	14,840	7,865	2,996	411	2,811	800	751

End of Fiscal year or month	Housing and Urban Development Department- Continued			Interior Department	Rural Telephone Bank	Ten- nessee Valley Author- ity	Transpor- tation Dept.	Veterans Adminis- tration: Saint Lawrence Seaway Develop- ment Corp.	Under Defense Produc- tion Act of 1950 ^{7/}	Other ^{8/}	
	Govern- ment National Mortgage Assn. ^{5/}	Other ^{6/}	Helium fund								
1970.....	3,133	10	140	-	100	133	1,730	1,730	1,996	43	
1971.....	3,552	223	207	-	100	130	1,730	2,010	2,010	43	
1972.....	3,781	665	251	-	100	127	1,730	2,010	2,014	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	2/	44		
1976.....	6,124	4,666	251	191	150	118	1,730	2/	98		
T.Q.....	5,907	4,878	252	201	150	118	1,730	2/	97		
1977.....	4,908	3,529	252	234	150	116	1,730	2/	223		
1978.....	5,248	3,969	252	319	150	115	1,730	-	317		
1977-Mar.....	5,200	5,008	252	205	150	116	1,730	-	97		
1978-Mar.....	4,819	3,669	252	257	150	115	1,730	-	243		
Apr.....	4,767	3,709	252	261	150	115	1,730	-	244		
May.....	4,741	3,709	252	284	150	115	1,730	-	244		
June.....	4,835	3,894	252	290	150	115	1,730	-	249		
July.....	5,071	3,894	252	305	150	115	1,730	-	192		
Aug.....	5,142	3,894	252	311	150	115	1,730	-	192		
Sept.....	5,248	3,969	252	319	150	115	1,730	-	365		
Oct.....	5,322	3,969	252	319	150	114	1,730	-	365		
Nov.....	5,230	3,969	252	319	150	114	1,730	-	361		
Dec.....	5,213	3,969	252	319	150	113	1,730	-	361		
1979-Jan.....	5,242	3,969	252	325	150	113	1,730	-	362		
Feb.....	5,275	3,969	252	334	150	113	1,730	-	364		
Mar.....	5,380	3,969	252	334	150	113	1,730	-	364		

Footnotes to Table FD-10.

- Source: Bureau of Government Financial Operations.
- Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1977 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 389-393, and the 1977 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 542-544.
- 1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."
- 2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.
- 3/ Included securities transferred from the Reconstruction Finance Corporation.
- 4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund; and Housing for the Elderly or Handicapped.
- 5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (d), and 1721(d)) and also securities transferred from the Reconstruction Finance Corporation.
- 6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.
- 7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.
- 8/ Consists of notes issued by the: International Communication Agency for informational media guarantees (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NSCA), beginning December 1972; Virgin Islands Corporation from September 1959-September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973 - August 1973; Pension Benefit Guaranty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganization, April, 1976; Bonneville Power Administration beginning September 30, 1977; Secretary of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977.
- 9/ Outstanding loans cancelled pursuant to Public Law 93-426, dated September 30, 1974.

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1979

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Department of Energy:					
Bonneville Power Administration, Act of Aug. 20, 1937 as amended:					
Advance.....	Sept. 30, 1978	Sept. 30, 1979	March 31, Sept. 30	Percent 9-1/8	250
Do.....	do	Sept. 30, 2013	do	8.95	50
Total.....					300
Commodity Credit Corporation, ~* of Mar. 8, 1938 as amended:					
Advances.....	Various dates	Jan. 1, 1980	Jan. 1, July 1	10-1/8%	11,114
Do.....	do	do	do	10-1/2%	368
Do.....	do	do	do	10-1/4%	302
Do.....	do	do	do	none	3,056
Total.....					14,840
District of Columbia:					
Stadium sinking fund, Armory Board, act of July 28, 1958, as amended:					
Note.....	Dec. 1, 1978	When funds are available	At maturity	9-7/8	*
Export-Import Bank of the United States, act of July 31, 1945, as amended:					
Note, Series 1979.....	Various dates	June, 1, 1979	At maturity	8.60	411
Total.....					411
Federal financing Bank, act of Dec. 29, 1973:					
Advances.....	Various dates	Various dates	At maturity	Various	55,310
Federal Housing Administration, act of Aug. 10, 1965:					
General insurance fund:					
Advance.....	Jan. 31, 1974	Jan. 31, 1989	At maturity	7	50
Do.....	Mar. 31, 1974	do	do	7-1/4	84
Advances.....	Various dates	Various dates	do	7-5/8	314
Do.....	do	do	do	7-7/8	385
Do.....	do	do	do	8	201
Do.....	do	do	do	8-3/8	142
Advances.....	June 30, 1975	June 30, 1990	do	8-1/4	202
Advances.....	Various dates	Various dates	do	8-1/2	270
Do.....	do	do	do	8-1/8	273
Advances.....	do	do	do	7-1/2	44
Advances.....	Mar. 31, 1977	Mar. 31, 1992	do	7-1/4	86
Do.....	Jan. 31, 1977	Jan. 31, 1992	do	7-3/4	20
Do.....	Dec. 31, 1977	Dec. 31, 1992	do	8-1/4	10
Do.....	Apr. 30, 1978	Apr. 30, 1993	do	8-5/8	75
Subtotal.....		Sept. 30, 1993	do		2,157
Special war-risk insurance fund:					
Advances.....	Various dates	Various dates	June 30, Dec. 31	7	38
Do.....	do	do	do	6-1/4	34
Advance.....	Feb. 28, 1973	Feb. 28, 1988	do	6-5/8	86
Do.....	Various dates	Various dates	do	6-3/4	276
Do.....	Sept. 30, 1973	Sept. 30, 1988	do	6-7/8	88
Do.....	Nov. 30, 1973	Nov. 30, 1988	do	7-1/4	90
Advances.....	Mar. 31, 1974	Mar. 31, 1989	do	7-5/8	224
Do.....	do	do	do	7-7/8	214
Do.....	do	do	do	8-3/8	199
Advances.....	June 30, 1975	June 30, 1990	do	8-1/4	99
Advances.....	Various dates	Various dates	do	8-1/2	135
Do.....	do	do	do	8-1/8	148
Do.....	Dec. 31, 1977	Dec. 31, 1992	do	7-3/4	60
Do.....	Apr. 30, 1978	Apr. 30, 1993	do	8-1/4	30
Subtotal.....					1,812
Total Federal Housing Administration.....					3,969
General Services Administration:					
Pennsylvania Avenue Development Corporation, act of October 27, 1972 as amended:					
Advances.....	Various dates	Various dates	At maturity	Various	15
Government National Mortgage Association, act of Aug. 2, 1954, as amended:					
Emergency home purchase assistance fund:					
Advances.....	Various dates	July 1, 1982	Jan. 1, July 1	7-3/4	21
Do.....	Various dates	Various dates	Jan. 1, July 1	6-7/8	60
Do.....	do	July 1, 1981	do	6-3/4	3
Do.....	do	do	do	7-3/8	20
Do.....	do	do	do	6-3/8	12
Do.....	do	do	do	6-1/8	26
Do.....	do	July 1, 1982	do	7-1/8	4
Do.....	do	do	do	7-3/8	41
Do.....	do	do	do	7-7/8	92
Do.....	do	do	do	7-1/2	17
Do.....	do	do	do	8	53
Do.....	do	do	do	8-1/8	123
Do.....	do	July 1, 1983	do	8-3/8	394
Do.....	do	do	do	8-5/8	108
Do.....	do	do	do	8-7/8	67
Advances.....	Various dates	July 1, 1983	Jan. 1, July 1	9%	48
Do.....	do	do	do	9-3/8%	34
Do.....	do	do	do	9-1/8%	55
Subtotal.....					1,178
Management and liquidating functions:					
Advance.....	July 1, 1977	July 1, 1982	Jan. 1, July 1	6-7/8	35

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1979—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Government National Mortgage Association, act of Aug. 2, 1954—Continued				Percent	
Subtotal.....					35
Special assistance functions:					
Advances.....	July 1, 1976	July 1, 1981	Jan. 1, July 1	3-1/8	3
Do.....	do	do	do	3-3/8	7
Do.....	do	do	do	3-7/8	2
Advances.....	Various dates	Various dates	do	7-2/4	458
Do.....	do	do	do	7-1/4	478
Do.....	do	do	do	7-7/8	585
Do.....	do	do	do	7-3/8	378
Do.....	do	do	do	7-1/2	591
Do.....	do	do	do	7-5/8	291
Do.....	do	July 1, 1980	do	8-1/8	322
Do.....	do	do	do	8-3/8	253
Do.....	do	July 1, 1980	do	6-3/4	50
Do.....	do	Various dates	do	6-7/8	210
Do.....	do	July 1, 1981	do	6-3/8	23
Do.....	do	do	do	6-1/8	190
Do.....	do	do	do	7	61
Do.....	do	do	do	7-1/8	45
Do.....	do	do	do	8	5
Do.....	do	do	do	8-5/8	10
Advances.....	Various dates	July 1, 1983	Jan. 1, July 1	9%	157
Do.....	do	do	do	9-1/8%	49
Subtotal.....					4,166
Total Government National Mortgage Association.....					5,379
Rural Electrification Administration, act of May 20, 1936, as amended: Notes of Administrator.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-32, approved May 11, 1973.	none	7,865
Rural Telephone Bank, act of June 30, 1972: Advances.....	Various dates	June 30, 2024	Jan. 1, July 1	7-1/4	5
Do.....	do	do	do	7-3/8	8
Do.....	do	Various dates	do	7-1/2	10
Do.....	do	June 30, 2024	do	7-5/8	10
Do.....	do	Various dates	do	7-7/8	30
Do.....	do	do	do	8-1/8	61
Do.....	do	June 30, 2024	do	8-3/4	12
Do.....	do	Various dates	do	8-1/2	37
Do.....	do	do	do	8-1/4	48
Do.....	do	do	do	8	11
Do.....	do	do	do	8-3/8	54
Advance.....	Oct. 28, 1975	June 30, 2025	do	8-5/8	9
Do.....	July 26, 1973	Various dates	do	7-3/4	24
Advances.....	Various dates	June 30, 2028	Jan. 1, July 1	8-7/8%	6
Do.....	do	do	do	9%	9
Total.....					334
Saint Lawrence Seaway Development Corporation, act of May 13, 1954, as amended: Revenue bonds.....	Various dates	Various dates	Interest cancelled pursuant to P.L. 91-469, approved Oct. 21, 1973 (84 Stat 1038)	None	113
Secretary of Agriculture, Farmers Home Administration: Rural housing insurance fund, act of July 15, 1949, as amended: Notes.....	June 16, 1961	June 30, 1993	June 30, Dec. 31	3-3/4	15
Notes.....	Various dates	Various dates	do	3-7/8	121
Do.....	do	do	do	4	220
Do.....	do	do	do	4-1/4	65
Do.....	do	do	do	4-1/8	135
Advance.....	Oct. 1, 1978	Oct. 1, 1979	do	6,595	450
Advances.....	Various dates	June 30, 1983	June 30, Dec. 31	9-3/8%	524
Do.....	do	June 30, 1984	do	9-1/8%	200
Subtotal.....					1,006
Agricultural credit insurance fund, act of Aug. 14, 1946, as amended: Advances.....	June 30, 1978	June 30, 1983	June 30, Dec. 31	8-1/8	350
Advance.....	June 30, 1976	June 30, 1981	do	7-3/4	326
Advance.....	Sept. 19, 1978	June 30, 1983	do	8-3/8	100
Subtotal.....					1,500
Rural development insurance fund, act of Aug. 30, 1972: Advances.....	Mar. 17, 1977	June 30, 1996	June 30, Dec. 31	7-5/8	30
Advances.....	Oct. 2, 1972	June 30, 1993	June 30, Dec. 31	5-7/8	25
Advances.....	Various dates	Various dates	do	8-1/8	325
Do.....	do	June 30, 1998	do	8-3/4	10
Do.....	do	do	do	8-5/8	40
Advances.....	Various dates	June 30, 1998	June 30, Dec. 31	8-7/8%	50
Subtotal.....					490
Total, Secretary of Agriculture, Farmers Home Administration.....					2,996
Secretary of Housing and Urban Development					

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1979—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of interest	Principal amount
Rural development insurance fund, act of Aug. 30, 1972--Continued					
Department:					
College housing loans, act of Apr. 20, 1950 as amended:					
Advance.....	Jan. 1, 1979	Jan. 1, 1980	Jan. 1, July 1	2-3/4	2,811
Housing for the Elderly or Handicapped, act of 1959					
Advances.....	Various dates	Oct. 1, 1992	Oct. 1, Apr. 1	6.42	45
Do.....	do	Oct. 1, 1993	do	7-1/8	210
National Flood Insurance Fund, act of Aug. 1, 1968:					
Advances.....	Sept. 20, 1977	July 1, 1979	Oct. 1, Apr. 1	6-5/8	8
Advances.....	Various dates	do	do	6-1/4	99
Advances.....	do	do	do	7	11
Advances.....	Apr. 30, 1978	Oct. 1, 1980	do	7-3/4	4
Do.....	Various dates	do	do	8	21
Do.....	do	do	do	7-7/8	9
Do.....	do	do	do	8-1/4	16
Do.....	do	do	do	8-5/8	11
Do.....	do	Various dates	do	8-3/8	13
Do.....	do	July 1, 1980	do	8-1/8	46
Do.....	Oct. 26, 1978	July 1, 1981	July 1, July 1	8-1/2	*
Do.....	Dec. 31, 1978	Oct. 1, 1980	Oct. 1, Apr. 1	9/38	*
Do.....	Various dates	Oct. 1, 1981	do	9	1
Do.....	do	do	do	81/2	9
Advances.....	Various dates	Oct. 1, 1981	Oct. 1, Apr. 1	9-1/4%	10
Do.....	do	do	Jan. 1, July 1	9-5/8%	6
Do.....	do	do	do	9-5/4%	*
Subtotal.....					264
New Communities Guarantee, Metropolitan Development, Title IV, act of August 1, 1968:					
Advance.....	Nov. 26, 1975	July 1, 1985	Jan. 1, July 1	8-1/4	*
Advances.....	Various dates	do	do	7-7/8	*
Advance.....	May 26, 1976	July 1, 1985	do	7-3/4	1
Do.....	July 1, 1976	July 1, 1986	do	8	*
Do.....	Various dates	do	do	7-1/2	1
Do.....	Jan. 1, 1977	do	do	7	*
Do.....	July 1, 1977	July 1, 1987	do	7-3/8	*
Do.....	July 1, 1978	do	do	8-1/2	*
Subtotal.....	July 1, 1979	July 1, 1989	do	97	4
New Communities Guarantee, Metropolitan Development, Title VII, act of Dec. 31, 1970:					
Advances.....	Various dates	Various dates	Jan. 1, July 1	8	8
Advances.....	do	do	do	7-7/8	23
Advances.....	do	do	do	7-3/4	2
Advances.....	do	do	do	7-1/2	83
Advances.....	do	July 1, 1986	do	7	2
Advance.....	do	do	do	7-1/8	2
Advance.....	do	Various dates	do	7-3/8	37
Do.....	July 1, 1978	July 1, 1987	do	7-5/8	46
Do.....	Apr. 4, 1978	do	do	8-1/2	8
Do.....	Dec. 3, 1978	July 1, 1988	do	8-1/8	*
Do.....	Various dates	do	do	8/78	2
Do.....	Oct. 31, 1978	do	do	8/58	2
Do.....	do	do	do	8/38	3
Advances.....	Various dates	July 1, 1988	Jan. 1, July 1	9%	9
Do.....	do	do	do	9-1/4%	1
Do.....	do	do	do	9-1/8%	1
Subtotal.....					228
Urban renewal fund, act of July 15, 1949, as amended:					
Note. Series URA.....	Various dates	On demand	Jan. 1, July 1	6-1/4	800
Total, Secretary of Housing and Urban Development					4,361
Secretary of the Interior:					
Bureau of Mines:					
Helium fund, act of Sept. 13, 1960:					
Note.....	Various dates	Sept. 13, 1985	Interest payments deferred to Sept. 13, 1985	4-1/8	21
Do.....	do	do	do	4-1/4	9
Note.....	Dec. 28, 1956	do	do	4-3/8	2
Notes.....	Various dates	do	do	4-1/2	11
Do.....	do	do	do	4-5/8	8
Do.....	do	do	do	4 3/4	4
Do.....	do	do	do	4-7/8	12
Notes.....	do	do	do	5	4
Do.....	do	do	do	5-1/8	4
Do.....	do	do	do	5-1/4	10
Do.....	do	do	do	5-3/8	13
Do.....	do	do	do	5-1/1	,
Do.....	do	do	do	5-5/8	,
Do.....	do	do	do	6-1/4	,
Do.....	do	do	do	6-5/8	11
Note	Apr. 10, 1970	do	do	6-3/4	,
Notes.....	Various dates	do	do	(-1/8	,
Note.....	July 2, 1972	i,	do	0	1
Total.....					252
Secretary of Transportation:					
Rail Service Assistance, act of January 8, 1971:					
Advance.....	Apr. 20, 1978	Apr. 20, 1980	d,		3
Subtotal.....					3
Regional Rail Reorganization, act of January 2, 1974:					
Advance.....	Sept. 30, 1974	Sept. 30, 1977	Maturity	8-3/8	

FEDERAL DEBT

Table FD-11. - Description of Securities of Government Corporations and Other Business-Type Activities Held by the Treasury, March 31, 1979—Continued

(In millions of dollars)

Title and authorizing act	Date of issue	Date payable	Interest payable	Rate of Interest	Principal amount
Regional Rail Reorganization, act of January 2, 1974—Continued				Percent	
Total.....					6
Smithsonian Institution:					
John F. Kennedy Center parking facilities, act of Jan. 23, 1964:					
Revenue bonds.....	Various dates	Dec. 31, 2017	Dec. 31	5-1/8	4
Do..... do		do	do	5-1/4	3
Do..... do		do	do	5-3/8	1
Do..... do		Dec. 31, 2018	do	5-3/4	2
Revenue bond..... June 12, 1969		do	do	5-7/8	4
Revenue bonds..... Various dates		do	do	6	1
Do..... do		do	do	6-1/4	1
Do..... do		do	do	6-1/2	2
Total.....		Various dates	do	6-5/8	2
Tennessee Valley Authority, act of Aug. 6, 1959—Advances.....	May 26, 1978	May 26, 1979	Quarterly	8-3/8 5-1/2	150
International Communication Agency, act of Apr. 3, 1948, as amended:					
Note of Administrator (ECA).....	Oct. 27, 1948	June 30, 1986	Anytime by agreement	1-7/8	1
Do..... do		do	do	2	1
Do..... do		do	do	2-1/8	2
Do..... do		do	do	2-1/2	1
Do..... do		do	do	2-7/8	2
Do..... do		do	do	3	1
Do..... do		do	do	3-1/8	1
Do..... do		do	do	3-1/4	3
Do..... do		do	do	2-5/8	*
Do..... do		do	do	2-3/4	*
Do..... do		do	do	3-3/8	*
Do..... do		do	do	4	*
Do..... do		do	do	3-7/8	2
Do..... do		do	do	3-5/8	*
Do..... do		do	do	3-7/8	1
Do..... do		do	do	4	*
Sept. 18, 1958		do	do	4	*
Aug. 12, 1959	June 30, 1989	do	do	3-7/8	*
Do..... do		do	do	4-1/8	1
Do..... do		do	do	4-7/8	*
Total.....					22
Veterans Administration:					
Veterans Direct Loan Program, act of Apr. 20, 1950, as amended:					
Agreements.....	Various dates	Indef. due dates	Jan. 1, July 1	6-1/8 2-1/2	267
Do..... do		do	do	2-3/4	88
Do..... do		do	do	2-7/8	53
Do..... do		do	do	3	103
Agreement..... Dec. 31, 1956		do	do	2-3/8	119
Do..... Mar. 29, 1957		do	do	2-1/4	50
Do..... June 28, 1957		do	do	3-1/2	50
Do..... Apr. 7, 1958		do	do	3-1/8	50
Do..... Oct. 6, 1958		do	do	3-5/8	49
Agreements..... Various dates		do	do	3-3/4	100
Do..... do		do	do	3-7/8	392
Do..... do		do	do	4-1/4	109
Do..... do		do	do	4-1/2	100
Agreement..... Feb. 5, 1960		do	do	4-1/8	21
Agreements..... Various dates		do	do	4-5/8	20
Total.....		do	do	4	110
Total securities.....					1,730
					98,074

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities
Other than Regular Weekly and 52-Week Treasury Bills
Outstanding, March 31, 1979

(In millions of dollars)

Date of final maturity	Description	Issue Date	Amount of maturities		Date of final maturity	Description	Issue Date	Amount of maturities	
			Total	Held by 1/				Total	Held by 1/
				U.S. Govt. accounts and Federal Reserve banks					All other investors
1979									
Apr. 1.....	1-1/2% EA Note	4/17/74	2	-	Feb. 15.....	8% A Note	2/17/76	7,958	2,172
Apr. 30.....	5-7/8% P Note	5/2/77	1,992	159	Mar. 31.....	9-1/4% D Note	3/5/79	2,928	37
May 15.....	7-7/8% D Note	11/6/74	2,269	550	Apr. 1.....	1-1/2% EA Note	4/1/78	*	*
May 31.....	6-1/8% Q Note	5/31/77	2,087	239	May 15.....	7-7/8% C Note	4/5/78	2,573	89
June 30.....	7-3/4% E Note	7/9/75	1,782	157	June 15, 78-83	3-1/4% Bond	5/1/53	1,222	227
July 30.....	6-1/8% R Note	6/30/77	2,308	310	Oct. 1.....	1-1/2% EO Note	10/1/78	1	1
Aug. 15.....	6-1/4% S Note	8/1/77	3,180	159	Nov. 15.....	7% B Note	11/15/76	2,309	101
Aug. 15.....	6-1/4% A Note	8/15/72	4,559	1,834					2,208
Aug. 15.....	6-7/8% J Note	8/16/76	2,989	882					
Aug. 31.....	6-5/8% T Note	8/31/77	3,481	456					
Sept. 30.....	8-1/2% F Note	9/4/75	2,081	230					
Sept. 30.....	6-5/8% U Note	9/30/77	3,861	435					
Oct. 1.....	1-1/2% EO Note	10/1/74	1	-					
Oct. 31.....	7-1/4% V Note	10/31/77	4,334	507					
Nov. 15.....	6-5/8% B Note	2/15/73	1,504	1,146					
Nov. 15.....	7% C Note	11/15/73	2,241	474					
Nov. 15.....	6-1/4% K Note	11/15/76	3,376	291					
Nov. 30.....	7-1/8% W Note	11/30/77	4,791	494					
Dec. 31.....	7-1/2% G Note	1/6/76	2,006	137					
Dec. 31.....	7-1/8% X Note	1/3/78	3,920	616					
	Total.....		52,864	9,076					
				43,788					
1980									
Jan. 31.....	7-1/2% K Note	1/31/78	3,875	365	Feb. 15.....	8% A Note	2/15/78	4,203	1,448
Feb. 15.....	4% Bond	1/23/59	2,428	866	Mar. 15.....	6-3/4% Bond	6/3/76	735	2,755
Feb. 15.....	6-1/2% G Note	2/15/77	4,608	1,486	May 15.....	3-1/4% Bond	4/5/60	1,034	556
Feb. 29.....	7-5/8% L Note	2/28/78	3,820	376	May 15, 75-83	4-1/4% Bond	4/5/78	4,837	395
Mar. 31.....	7-1/2% C Note	3/17/76	6,076	724	Aug. 15.....	8-1/4% B Note	8/15/78	1,626	3,211
Apr. 1.....	1-1/2% EA Note	4/1/73	2	-					
Apr. 30.....	7-3/4% N Note	5/1/78	3,180	439					
May 15.....	6-7/8% A Note	5/15/73	7,265	5,559					
May 31.....	8% J Note	5/31/78	3,098	207					
June 30.....	7-5/8% D Note	6/10/76	2,185	294					
July 31.....	8-1/4% Q Note	6/30/78	4,407	919					
Aug. 15.....	9% B Note	7/31/78	4,164	730					
Aug. 15.....	6-3/4% H Note	8/15/74	4,296	2,684					
Aug. 31.....	8-3/8% S Note	8/31/78	3,545	423					
Sept. 30.....	6-7/8% E Note	9/14/76	2,141	198					
Sept. 30.....	8-5/8% T Note	10/2/78	3,906	686					
Oct. 1.....	1-1/2% EO Note	10/1/73	3	-					
Oct. 31.....	8-7/8% U Note	10/31/78	3,790	372					
Nov. 15.....	3-1/2% Bond	10/3/60	1,751	619					
Nov. 15.....	7-1/8% J Note	11/15/77	3,195	733					
Nov. 30.....	9-1/4% V Note	11/30/78	2,692	38					
Dec. 31.....	5-7/8% F Note	12/7/76	3,547	510					
	Total.....		82,707	19,177					
				63,590					
1981									
Jan. 31.....	9-3/4% P Note	1/31/74	3,146	318	Feb. 15.....	4% Bond	1/17/63	172	48
Feb. 15.....	7% A Note	2/15/79	1,842	581	Mar. 15.....	6-3/4% Bond	1/10/73	627	209
Feb. 15.....	7-3/8% C Note	2/18/75	4,796	1,032	May 15.....	7-1/8% Bond	1/6/78	1,501	132
Feb. 28.....	9-3/4% Q Note	2/28/79	2,886	378	Aug. 15, 88-93	7-1/2% Bond	8/15/73	1,914	318
Mar. 31.....	6-7/8% H Note	3/8/77	2,809	208	Aug. 15.....	8-5/8% Bond	7/11/78	1,768	69
Apr. 1.....	1-1/2% EA Note	4/1/76	*	*	Nov. 15.....	8-5/8% Bond	10/10/78	1,509	130
May 15.....	7-3/8% D Note	1/26/76	2,020	184					
May 15.....	7-1/2% M Note	2/15/78	2,893	1,034					
June 30.....	6-3/4% J Note	6/3/77	2,514	75					
Aug. 15.....	7% Bond	8/15/71	807	409					
Aug. 15.....	7-5/8% F Note	7/9/76	2,586	349					
Aug. 15.....	8-3/8% N Note	8/15/78	4,110	1,297					
Sept. 30.....	6-3/4% K Note	9/7/77	2,968	88					
Oct. 1.....	1-1/2% EO Note	10/1/76	14	-					
Nov. 15.....	7-3/4% Z Note	11/15/74	4,477	1,872					
Nov. 15.....	7% G Note	10/12/76	2,543	127					
Dec. 31.....	7-1/4% L Note	12/7/77	3,452	173					
	Total.....		44,863	8,125					
				36,738					
1982									
Feb. 15.....	6-3/8% Bond	2/15/72	2,702	1,061	Feb. 15.....	37% Bond	2/15/55	497	128
Feb. 15.....	6-1/8% D Note	1/6/77	2,697	72	Mar. 15.....	9-1/4% Bond	1/11/79	1,509	27
Mar. 31.....	7-7/8% G Note	3/6/78	2,853	261	May 15, 89-94	4-1/8% Bond	4/18/63	993	435
Apr. 1.....	1-1/2% EA Note	4/1/77	*	*					
May 15.....	6% A Note	5/15/75	2,747	1,447					
May 15.....	7% E Note	4/4/77	2,613	41					
May 15.....	9-1/4% K Note	11/15/78	3,556	1,029					
June 30.....	8-1/4% H Note	6/7/78	2,594	109					
Aug. 15.....	8-1/8% B Note	8/15/78	2,918	1,163					
Sept. 30.....	8-3/8% J Note	9/6/78	2,501	81					
Oct. 1.....	1-1/2% EO Note	10/7/77	1	-					
Nov. 15.....	7-7/8% C Note	11/17/75	2,902	766					
Nov. 15.....	7-1/8% F Note	10/17/77	2,737	228					
Dec. 31.....	9-3/8% L Note	1/2/79	3,205	482					
	Total.....		34,026	6,740					
				27,286					

Source: Monthly Statement of the Public Debt of the United States and Office of Government Financing in the Office of the Secretary.

1/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

2/ Treasury Note 7-3/8% Series C-1981 and 7-3/8% Series E-1981 were two separate issues consolidated effective Sept. 1976. Series E-1981 notes were issued on April 5, 1976 but are treated as if they were an additional issue of Series C-1981.

* Less than \$500,000.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Number of days to maturity 1/	Amount of bids tendered	Description of new issue			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues		
				Amounts of bids accepted						
				Total Amount	On competitive basis 2/	On noncompetitive basis 3/				
<u>Regular weekly:</u> <u>(13-week and 26-week)</u>										
Dec. 7.....	1979 Mar. 8	91	5,400.4	2,702.6	2,310.4	392.2	2,207.1	31,247.9r		
	June 7	182	5,007.9	2,901.3	2,642.3	259.0	3,402.9	87,370.9r		
14.....	Mar. 15	91	4,993.8	2,804.1	2,409.7	394.4	2,307.6	31,744.5r		
	June 14	182	4,909.2	2,903.2	2,648.4	254.8	3,410.3	86,863.9r		
21.....	Mar. 22	91	5,790.4	2,709.9	2,381.0	328.9	2,203.7	32,250.7r		
	June 21	182	5,180.4	2,903.5	2,675.7	227.8	3,404.0	86,363.3r		
28.....	Mar. 29	91	4,940.0	2,806.6	2,472.4	334.2	2,302.1	32,735.2r		
	June 28	182	6,233.4	2,906.8	2,710.0	196.8	3,403.1	83,867.0r		
1979-Jan. 4.....	Apr. 5	91	4,708.9	2,807.9	2,401.9	406.0	2,302.3r	33,260.8r		
	July 5	182	6,440.4	2,907.3	2,657.3	250.0	3,403.3	85,371.0r		
11.....	Apr. 12	91	5,291.2	2,801.5	2,288.7	512.8	2,306.5	33,735.7r		
	July 12	182	4,682.8	2,909.2	2,525.1	384.1	3,406.4r	84,873.8r		
18.....	Apr. 19	91	5,276.7	2,807.6	2,322.8	484.7	6,303.1 4/	34,260.9r		
	July 19	182	5,625.2	2,905.5	2,602.7	302.8	3,403.1	84,376.2r		
25.....	Apr. 26	91	5,158.1	2,801.7	2,375.8	425.9	2,301.9	34,760.7r		
	July 26	182	5,445.8	3,001.9	2,726.1	275.9	3,502.6	83,875.5r		
Feb. 1.....	May 3	91	5,303.0	2,804.0	2,415.2	388.8	2,301.9	35,262.8r		
	Aug. 2	182	5,329.0	3,001.7	2,777.1	224.6	3,502.6	83,374.5r		
8.....	May 10	91	6,247.4	2,814.6	2,434.9	379.7	2,303.8	35,773.6r		
	Aug. 9	182	6,199.6	3,003.6	2,758.1	245.4	3,503.9	82,874.2r		
15.....	May 17	91	4,897.2	2,810.0	2,427.4	382.6	2,306.9	36,276.7r		
	Aug. 16	182	6,675.6	2,905.4	2,724.3	181.1	3,403.2r	87,376.4r		
22.....	May 24	91	5,577.0	3,004.7	2,612.8	391.8	2,801.4	36,480.0r		
	Aug. 23	182	5,604.7	3,012.2	2,802.6	209.6	3,404.3	81,984.5r		
Mar. 1.....	May 31	91	4,954.0	3,003.9	2,630.0	373.9	2,804.9	36,679.0		
	Aug. 30	182	6,205.8	3,004.0	2,802.7	201.3	3,403.9	81,584.4		
8.....	June 7	91	5,095.0	2,929.9	2,497.9	432.0	2,702.6	36,906.3		
	Sept. 6	182	5,679.9	3,003.2	2,768.2	235.0	3,407.6	81,179.9		
15.....	June 14	91	5,261.4	3,001.8	2,589.2	412.6	2,804.1	37,103.9		
	Sept. 13	182	4,993.6	3,000.4	2,770.6	229.8	3,394.8	80,785.5		
22.....	June 21	91	5,132.7	2,902.7	2,522.1	380.6	2,709.9	37,296.8		
	Sept. 20	182	5,887.2	3,003.6	2,779.7	223.9	3,403.0	80,386.0		
29.....	June 28	91	5,367.8	3,004.9	2,619.4	385.5	2,806.6	37,495.1		
	Sept. 27	182	5,119.7	3,004.3	2,776.8	227.6	3,400.4	79,990.0		
<u>52-weeks:</u>										
1978-Mar. 7.....	1979-Mar. 6	364	5,699.4	3,320.9	3,221.1	99.8	3,208.3	40,460.1		
Apr. 4.....	Apr. 3	364	6,056.0	3,346.0	3,298.4	87.5	3,342.5	40,463.6		
May 2.....	May 1	364	4,695.4	3,024.4	2,945.9	78.6	2,966.1	40,521.9		
30.....	29	364	5,767.6	2,478.2	2,371.2	106.9	2,454.3	40,545.7		
June 27.....	June 26	364	4,435.3	2,783.7	2,695.4	88.4	2,252.9	41,076.6		
July 25.....	July 24	364	4,950.0	3,379.1	3,283.6	95.5	3,037.6	41,418.1		
Aug. 22.....	Aug. 21	364	4,630.0	3,543.4	3,446.8	96.7	3,004.7	41,957.3		
Sept. 19.....	Sept. 18	364	6,370.1r	3,353.1r	3,263.3	89.8r	3,035.9	42,274.5r		
Oct. 17.....	Oct. 16	364	6,041.0	3,473.2	3,376.6	96.5	3,162.3	42,585.4r		
Nov. 14.....	Nov. 13	364	6,438.6	3,895.3	3,784.0	111.3	3,587.4	42,893.2r		
Dec. 12.....	Dec. 11	364	6,759.5	4,027.7	3,921.8	105.9	3,838.0	43,083.0r		
1979-Jan. 9.....	1980-Jan. 8	364	5,851.9	3,703.3	3,520.2	183.1	3,204.8	43,581.4r		
Feb. 6.....	Feb. 5	364	4,989.3	3,539.9	3,379.2	160.7	3,252.7	43,868.7r		
Mar. 6.....	Mar. 4	364	7,047.0	3,324.2	3,182.2	142.0	3,320.9	43,872.0		
Cash Management:							-	-		
Mar. 2.....	1979-Apr. 19	48	9,245.0	4,000.6	-	-	-	-		

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate 5/	High		Low	
			Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
Regular weekly: (13-week and 26-week)						
Dec. 7.....	97.729 95.339	8.984 9.219	97.734 95.349	8.964 9.200	97.727 95.330	8.992 9.237
14.....	97.743 95.317	8.928 9.263	97.750 <u>6/</u> 95.326	8.901 9.245	97.741 95.314	8.937 9.269
21.....	97.665 95.185	9.237 9.524	97.667 <u>7/</u> 95.193 <u>8/</u>	9.229 9.508	97.665 95.177	9.237 9.540
28.....	97.640 95.157	9.336 9.579	97.654 95.159 <u>10/</u>	9.316 9.576	97.633 95.144	9.364 9.605
1979-Jan. 4.....	97.627 95.172	8.388 9.550	97.639 95.184 <u>11/</u>	9.340 9.526	97.613 95.169	9.443 9.556
11.....	97.645 95.226	9.317 9.443	97.651 95.240 <u>12/</u>	9.293 9.415	97.643 95.218	9.324 9.459
18.....	97.621 95.180	9.411 9.534	97.631 <u>13/</u> 95.197	9.372 9.500	97.616 95.173	9.431 9.548
25.....	97.652 95.210	9.289 9.474	97.663 95.219	9.245 9.457	97.644 95.207	9.320 9.481
Feb. 1.....	97.643 95.260	9.324 9.376	97.645 95.269 <u>14/</u>	9.316 9.358	97.641 95.250	9.332 9.396
8.....	97.678 95.295	9.186 9.307	97.687 95.304	9.150 9.289	97.677 95.291	9.190 9.315
15.....	97.660 95.277	9.258 9.342	97.669 95.283	9.222 9.330	97.654 95.275	9.281 9.346
22.....	97.651 95.26	9.292 9.370	97.660 95.270	9.257 9.356	97.646 95.258	9.313 9.380
Mar. 1.....	97.611 95.198	9.451 9.499	97.630 95.199 <u>15/</u>	9.376 9.496	97.604 95.195	9.479 9.504
8.....	97.633 95.240	9.364 9.415	97.642 95.245 <u>16/</u>	9.328 9.405	97.626 95.237	9.392 9.421
15.....	97.605 95.219	9.474 9.457	97.620 95.238	9.415 9.419	97.600 95.207	9.495 9.481
22.....	97.599 95.206	9.498 9.482	97.609 95.213	9.459 9.469	97.594 95.205	9.518 9.485
29.....	97.599 95.229	9.498 9.437	97.608 95.250	9.463 9.396	97.593 95.221	9.522 9.453
52-weeks:						
1978-Mar. 7	93.065	6.859	93.086	6.838	93.053	6.871
Apr. 4.....	93.047	6.877	93.065	6.859	93.040	6.884
May 2.....	92.849	7.073	92.883	7.039	92.828	7.093
30.....	92.501	7.417	92.908 <u>18/</u>	7.410	92.499	7.419
June 27.....	92.237	7.678	92.265	7.650	92.217	7.697
July 25.....	92.093	7.820	92.123	7.790	92.079	7.834
Aug. 22.....	92.037	7.876	92.103 <u>19/</u>	7.810	91.965	7.947
Sept. 19.....	91.958	7.954	91.972	7.940	91.948	7.964
Oct. 17.....	91.636	8.272	91.653 <u>20/</u>	8.255	91.628	8.280
Nov. 14.....	90.584	9.312	90.602	9.295	90.556	9.340
Dec. 12.....	90.576	9.320	90.587 <u>21/</u>	9.310	90.569	9.327
1979-Jan. 9.....	90.288	9.605	90.313 <u>22/</u>	9.581	90.261	9.632
Feb. 6.....	90.548	9.348	90.595	9.302	90.515	9.381
Mar. 6.....	90.410	9.485	90.415 <u>23/</u>	9.480	90.401	9.494
Cash Management:						
Mar. 2.....	98.707	9.699	98.714	9.645	98.704	9.720

* denotes low winning bid.

Footnotes to Table PDO-2.

Source: Monthly Statement of the Public Debt of the United States and allotments.
1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.
2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
3/ For 13-weeks bill, 26-week tender for \$800,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
4/ Includes maturing cash management bills issued March 2, 1979.
5/ Bank discount basis.
6/ Except \$500,000 at 95.336.
7/ Except \$10,000 at 97.750.
8/ Except \$10,000 at 95.231.
9/ Except \$1,050,000 at 97.649.

10/ Except \$500,000 at 95.197.
11/ Except \$600,000 at 95.238.
12/ Except \$25,000 at 95.248.
13/ Except \$10,000 at 97.653 and \$405,000 at 97.637.
14/ Except \$650,000 at 95.278.
15/ Except \$10,000 at 95.250 and \$10,000 at 95.209.
16/ Except \$25,000 at 95.250.
17/ Except \$10,000,000 at 93.074 and \$130,000 at 93.140.
18/ Except \$165,000 at 92.599.
19/ Except \$1,105,000 at 92.240.
20/ Except \$1,000,000 at 91.745, \$1,000,000 at 91.740 and \$1,000,000 at 91.738.
21/ Except \$620,000 at 91.000.
22/ Except \$815,000 at 90.400 and \$100,000 at 90.336.
23/ Except \$500,000 at 90.415.
r Revised.

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1976-Jan.	2.....	1977-Apr. 1	90	\$4,957	5.207	
		July 1	181	5,942	5.508	\$500
	8.....	Apr. 8	91	5,084	5.226	
		July 8	182	6,539	5.521	501
	15.....	Apr. 15	91	5,783	4.827	
		July 15	182	5,457	5.066	490
	22.....	Apr. 22	91	4,588	4.782	
		July 22	182	5,488	5.046	487
	29.....	Apr. 29	91	4,774	4.763	
		July 29	182	5,844	5.051	702
Feb.	5.....	May 6	91	4,505	4.812	
		Aug. 5	182	6,558	5.066	708
	13.....	May 13	90	4,709	4.872	
		Aug. 12	181	6,212	5.133	700
Apr.	26.....	May 27	91	4,700	4,869	
		Aug. 26	182	5,121	5.204	199
	29.....	July 22	91	5,504	4.763	
		Oct. 21	182	5,370	5.089	-193
May	6.....	July 29	91	5,572	4.910	
		Oct. 28	182	6,033	5.230	-195
	13.....	Aug. 5	91	5,557	4.920	
		Nov. 4	182	7,702	5.338	-209
June	13.....	Aug. 12	91	5,739	5.072	
		Nov. 12	183	6,519	5.425	-199
	20.....	Aug. 19	91	4,624	5.250	
		Nov. 18	182	6,508	5.727	-205
July	27.....	Aug. 26	91	4,955	5.495	
		Nov. 26	183	7,382	5.908	-211
	3.....	Sept. 2	91	3,915	5.577	
		Dec. 2	182	6,567	5.952	-295
Aug.	10.....	Sept. 9	91	5,514	5.460	
		Dec. 9	182	7,017	5.768	-292
	17.....	Sept. 16	91	4,360	5.380	
		Dec. 16	182	5,364	5.695	-291
Sept.	24.....	Sept. 23	91	4,376	5.356	
		Dec. 23	182	5,523	5.722	-302
	1.....	Sept. 30	91	4,163	5.368	
		Dec. 30	182	5,222	5.754	-200
Oct.	8.....	Oct. 7	91	4,251	5.411	
		1977-Jan. 6	182	7,809	5.767	-188
	15.....	1976-Oct. 14	91	7,134	5.190	
		1977-Jan. 13	182	6,198	5.430	-92
1977-Apr.	28.....	July 28	91	5,032	4.518	
		Oct. 27	182	5,845	4.839	-405
	5.....	Aug. 4	91	4,375	4.807	
		Nov. 3	182	6,054	5.052	-702
May	12.....	Aug. 11	91	4,449	4.823	
		Nov. 10	182	6,065	5.131	-898
	19.....	Aug. 18	91	4,636	4.996	
		Nov. 17	182	6,288	5.234	-701
June	26.....	Aug. 25	91	4,033	5.142	
		Nov. 25	183	6,505	5.353	-909
	2.....	Sept. 1	91	4,056	4.993	
		Dec. 1	182	5,487	5.192	-903
July	9.....	Sept. 8	91	4,016	5.047	
		Dec. 8	182	6,337	5.234	-697
	16.....	Sept. 15	91	4,060	5.000	
		Dec. 15	182	5,206	5.166	-308
Aug.	23.....	Sept. 22	91	3,751	5.013	
		Dec. 22	182	4,987	5.222	-208
	30.....	Sept. 29	91	4,194	4.965	
		Dec. 29	182	6,347	5.172	-402
Sept.	7.....	Oct. 6	91	3,753	5.045	
		1978-Jan. 5	182	5,809	5.246	-398
	14.....	1977-Oct. 13	91	4,379	5.162	
		1978-Jan. 12	182	5,821	5.357	-296
Oct.	21.....	1977-Oct. 20	91	4,221	5.214	
		1978-Jan. 19	182	6,627	5.436	-197
	15.....	1977-Dec. 15	91	4,083	5.887	
		1978-Mar. 16	182	6,015	6.098	786
Nov.	22.....	1977-Dec. 22	91	5,678	5.851	
		1978-Mar. 23	182	5,685	5.976	905
Nov.	25.....	Feb. 23	90	4,809	6.084	
		May 25	181	6,061	6.384	301

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1977-Dec.	1.....	{ 1978-Mar. 2 June 1	91 182	\$4,535 7,041	\$2,302 3,501	6.057 6.371	401
	8.....	Mar. 9 June 8	91 182	4,438 7,124	2,207 3,403	6.048 6.348	399
	15.....	Mar. 16 June 15	91 182	5,025 5,928	2,311 3,405	6.073 6.371	200
	29.....	Mar. 30 June 29	91 182	4,378 7,193	2,105 3,386	6.152 6.460	88
	16.....	May 18 Aug. 17	91 182	4,516 6,266	2,224 3,209	6.453 6.745	228
	23.....	May 25 Aug. 24	91 182	4,677 6,341	2,413 3,501	6.460 6.755	208
	Mar.	2.....	June 1 Aug. 31	4,699 6,525	2,307 3,503	6.428 6.709	203
	9.....	June 8 Sept. 7	91 182	4,975 6,901	2,197 3,407	6.349 6.676	195
	30.....	June 29 Sept. 28	91 182	4,423 5,714	2,305 3,403	6.311 6.666	300
	May	25.....	Aug. 24 Nov. 24	4,380 5,906	2,204 3,407	6.476 7.141	-305
June	1.....	A 1- Nov. 30	91 182	4,496 5,569	2,211 3,407	6.658 7.161	-190
1979-Feb.	22.....	{ 1979-May 24 Aug. 23	91 182	5,577 5,605	3,005 3,012	9.292 9.370	-189
	Mar.	1.....	{ May 31 Aug. 30	4,954 6,206	3,004 3,004	9.451 9.499	-201
	8 .. .	{ June 7 Sept. 6	91 182	5,095 5,680	2,930 3,003	9.364 9.415	-177
	15.....	{ June 14 Sept. 13	91 182	5,261 4,994	3,002 3,000	9.474 9.457	-197
	22.....	{ June 21 Sept. 20	91 182	5,133 5,887	2,903 3,004	9.498 9.482	-207
	29 .. .	{ June 28 Sept. 27	91 182	5,368 5,120	3,005 3,004	9.498 9.437	-198

Source: See Table PDO-2.

1/ Equivalent average rate on bank discount basis

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
1/7/76	1/13/76	5.57%	Bill - 1/11/77	364d	4,901	3,069	-	
1/13/76	1/26/76	7-3/8%	Note - 5/15/81-D	5y 4m	3,328	2,020	-	2/
1/14/76	2/2/76	6-3/8%	Note - 1/31/78-J	2y	3,603	2,508	-	3/
2/3/76	2/17/76	8%	Note - 2/15/83-A 5/	7y	29,211	1,939	1,939	2/
2/4/76	2/10/76	5.372%	Bill - 2/8/77	364d	4,913	-	-	
2/5/76	2/17/76	7%	Note - 2/15/79-H	3y	4,481	1,600	3,092	10/
2/5/76	2/17/76	8-1/4%	Bond - 5/15/2000-05 Reopening	29y 3m	712	215	402	11/
2/20/76	3/3/76	6-5/8%	Note - 11/30/77-Q	1y 9m	4,959	-	2,628	-
3/3/76	3/9/76	6.010%	Bill - 3/8/77	364d	5,666	-	3,105	-
3/5/76	3/17/76	7-1/2%	Note - 3/31/80-C	4y	5,507	-	2,069	-
3/18/76	3/31/76	6-3/4%	Note - 3/31/78-K	2y	4,851	97	3,066	97
4/1/76	4/1/76	1-1/2%	Note - 4/1/81-EA	5y	-	*	*	
3/24/76	4/5/76	7-3/8%	Note - 2/15/81-F	4y 10-1/2m	5,180	-	2,628	-
3/29/76	4/6/76	5.781%	Bill - 4/5/77	364d	6,046	-	3,203	-
4/29/76	5/4/76	5.645%	Bill - 5/3/77	364d	5,668	-	3,335	-
5/4/76	5/17/76	6-1/2%	Note - 4/30/78-L	2y	4,712	300	2,274	300
5/5/76	5/17/76	7-7/8%	Note - 5/15/86-A 5/	10y	9,000	472	4,747	17/
5/7/76	5/17/76	7-7/8%	Pond - 2/15/95-2000-Reopening	23y 9m	1,525	117	750	18/
5/19/76	6/1/76	7-1-8%	Note - 5/31/78-M	2y	4,952	82	2,485	82
5/26/76	6/1/76	6.309%	Bill - 5/31/77	364d	4,381	-	2,921	-
6/7/76	6/8/76	5.520%	Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-
6/3/76	6/10/76	7-5/8%	Note - 6/30/80-D	4y 1m	5,246	-	2,185	-
6/23/76	6/29/76	6.081%	Bill - 6/28/77	364d	4,856	-	2,612	-
6/21/76	6/30/76	6-7/8%	Note - 6/30/78-N	2y	4,296	692	2,638	692
6/29/76	7/9/76	7-5/8%	Note - 8/15/81-F	5y 1m	5,581	-	2,586	-
7/21/76	7/27/76	5.739%	Bill - 7/26/77	364d	5,663	-	2,977	-
7/20/76	7/30/76	6-7/8%	Note - 7/31/78-P	2y	4,829	-	2,855	-
8/3/76	8/16/76	6-7/8%	Note - 8/15/79-J	3y	5,693	700	2,289	700
8/4/76	8/16/76	8%	Note - 8/15/86-B 5/	10y	24,426	1,476	8,039	1,476
8/6/76	8/16/76	8%	Bond - 8/15/1994-2001	29y	2,596	592	983	592
8/18/76	8/24/76	5.634%	Bill - 8/23/77	364d	4,934	-	2,953	-
8/19/76	8/31/76	6-5/8%	Note - 8/31/78-Q	2y	4,827	54	2,895	54
8/31/76	9/14/76	6-7/8%	Note - 9/30/80-E	4y	5,442	-	2,141	-
6/	10/1/76	1-1/2%	Note - 10/1/81-EO	5y	-	14	-	14
9/15/76	9/21/76	5.561%	Bill - 9/20/77	364d	6,454	-	2,917	-
9/21/76	9/30/76	6-1/4%	Note - 9/30/78-R	2y	5,335	326	2,868	326
9/28/76	10/12/76	7%	Note - 11/15/81-G	5y	4,205	-	2,543	-
10/13/76	10/19/76	5.126%	Bill - 10/18/77	364d	5,219	-	3,095	-
10/21/76	11/1/76	5-7/8%	Note - 10/31/78-S	2y	4,324	98	2,822	98
11/3/76	11/15/76	6-1/4%	Note - 11/15/79-K	3y	5,691	70	3,306	70
11/4/76	11/15/76	7'	Note - 11/15/83-B	7y	6,469	50	2,259	50
11/5/76	11/15/76	7-7/8%	Bond - 2/15/95-2000-Reopening	23y 3m	1,245	-	1,001	-
11/9/76	11/15/76	5.201%	Bill - 11/15/77	365d	5,376	-	3,402	-
11/18/76	11/30/76	5-3/8%	Note - 11/30/78-T	2y	4,090	136	2,805	136
11/30/76	12/7/76	5-7/8%	Note - 12/31/80-F	4y 1m	4,621	-	3,692	-
12/7/76	12/10/76	4,448%	Bill - 4/21/77-Reopening	4y	4,700	-	2,005	-
12/8/76	12/14/76	4,709%	Bill - 12/13/77	364d	6,940	-	3,505	-
12/20/76	12/31/76	5-1/4%	Note - 12/31/78-U	2y	6,596	252	3,124	252
12/28/76	1/6/77	6-1/8%	Note - 2/15/82-D	5y 1m	5,318	-	2,697	-
1/5/77	1/11/77	4-72-1	Bill - 1/10/78	364d	7,053	-	3,071	-
1/9/77	2/03/77	5-7/8%	Note - 1/31/79-L	2y	5,274	-	2,855	-
2/01/77	2/17/77	6-1/2%	Note - 2/1/80-G	3y	6,190	1,300	3,308	1,300
2/02/77	2/04/77	5-34%	Bill - 2/07/78	364d	5,909	-	3,105	-
2/03/77	2/15/77	7-1/4%	Note - 2/15/84-A	7y	4,778	881	2,024	881
2/04/77	2/15/77	7-5/4%	Bond - 2/15/2002-07	30y	2,352	391	752	391
2/17/77	2/28/77	5-7/8%	Note - 2/28/79-M	2y	6,477	150	2,695	150
2/23/77	3/8/77	6-7/8%	Note - 3/31/81-H	4y 1m	5,070	-	2,809	-
3/2/77	3/14/77	5,226%	Bill - 3/7/77	364d	6,265	-	3,208	-
3/22/77	3/31/77	6%	Note - 3/31/79-N	2y	4,789	523	2,995	523
3/29/77	4/4/77	7%	Note - 5/15/82-E	5y 1m	3,917	-	2,613	-
3/30/77	4/5/77	5,158%	Bill - 4/4/77	364d	6,986	-	3,342	-
6/	4/1/77	1-1/2%	Note - 4/1/82-EA	5y	-	1	-	1
4/19/77	4/6/77	4,632%	Bill - 4/21/77-Reopening	15d	14,940	-	4,506	-
4/27/77	5/2/77	5-7/8%	Note - 4/30/79-P	2y	3,239	110	1,882	110
5/3/77	5/3/77	1-163%	Bill - 5/2/78	364d	6,196	-	2,966	-
5/4/77	5/16/77	1-1/4%	Note - 2/15/84-A-Reopening	6y 9m	6,160	2,623	2,909	2,623
5/4/77	5/16/77	7-5/8%	Bond - 2/15/2002-2007-Reopening	29y 9m	2,676	900	1,003	900
5/18/77	5/31/77	6-1/8%	Note - 5/31/79-Q	2y	4,223	190	1,898	190
5/24/77	6/3/77	6-3/4%	Note - 6/30/81-J	4y 1m	4,777	-	2,514	-
5/25/77	5/31/77	5,402%	Bill - 5/30/78	364d	4,971	-	2,454	-
6/03/77	6/07/77	5,240%	Bill - 6/16/77-Reopening	9d	9,460	-	2,002	-
6/21/77	6/30/77	6-1/4%	Note - 6/30/79-R	2y	4,900	264	2,044	264
6/22/77	6/28/77	5-408%	Bill - 6/27/78	364d	5,478	-	2,253	-
6/28/77	7/08/77	7-1/4%	Bond - 8/15/98	15y 1m	3,699	-	1,504	-
7/19/77	8/01/77	6-1/4%	Note - 7/31/79-S	2y	4,706	65	3,115	65
7/20/77	7/26/77	5,647%	Bill - 7/25/78	364d	5,901	-	3,038	-
8/02/77	8/15/77	6-3/4%	Note - 8/15/80-H	3y	7,968	425	3,708	425
8/03/77	8/15/77	7-1/4%	Note - 8/15/84-B	7y	5,041	300	2,563	300
8/04/77	8/15/77	7-5/6%	Bond - 2/15/2002-07-Reopening	29y 6m	2,143	199	1,003	199
8/17/77	8/23/77	6,105%	Bill - 8/22/78	364d	6,144	-	3,005	-

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than
Regular Weekly Treasury Bills—Continued
(Dollar amounts in millions)

Date subscriptions books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (year, month, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio	
				Cash	Exchange	For cash	In exchange 4/		
8/23/77	8/31/77	6-5/8% Note - 8/31/79-T	2y	7,009	123	3,359	123	58/59/	
8/30/77	9/07/77	6-3/4% Note - 9/30/81-K	4y 1m	5,148	-	2,968	-		
9/01/77	9/06/77	5.760% Bill - 9/15/77-Reopening	9d	4,316	-	901	-		
		5.760% Bill - 9/22/77-Reopening	1bd	5,278	-	903	-		
9/14/77	9/20/77	6.156% Bill - 9/19/78	364d	5,117	-	3,036	-		
9/21/77	9/30/77	6-5/8% Note - 10/1/82-E0	2y	6,116	90	3,771	90	60/	
6/	10/1/77	7-1/2% Note - 11/15/82-F	5y 1m	-	1	-	1		
10/5/77	10/17/77	6.619% Bill - 10/17/78	364d	3,977	-	2,737	-	61/	
10/12/77	10/18/77	7-1/4% Note - 10/31/79-V	2y	6,843	218	4,226	218	62/	
10/18/77	10/31/77	7-1/8% Note - 11/15/80-J	3y	9,297	625	3,975	625	63/	
10/28/77	11/15/77	7-1/4% Note - 12/31/81-L	4y 1m	5,423	-	3,452	-	67/	
11/1/77	11/15/77	7-5/8% Note - 11/15/87-A	10y	4,266	373	2,014	373	64/	
11/2/77	11/15/77	7-7/8% Bond - 11/15/2002-07	30y	2,922	240	1,255	240	65/	
11/4/77	11/17/77	6.390% Bill - 11/15/77-Reopening	8d	6,416	-	2,505	-		
11/9/77	11/15/77	6.542% Bill - 11/14/78	364	5,693	-	3,587	-		
11/22/77	11/30/77	7-1/8% Note - 11/30/79-W	2y	8,724	112	4,680	112	66/	
11/29/77	12/2/77	6.273% Bill - 4/20/78-Reopening	139d	7,406	-	3,004	-		
11/30/77	12/7/77	7-1/4% Note - 12/31/81-L	4y 1m	-	-	-	-	67/	
12/7/77	12/13/77	6.545% Bill - 12/12/78	364d	5,826	-	3,383	-		
12/21/77	1/3/78	7-1/8% Note - 12/31/79-X	2y	4,245	328	3,592	328	68/	
12/27/77	1/6/78	7-7/8% Bond - 2/15/93	15y 1m	2,967	-	1,501	-	69/	
1/04/78	1/10/78	6.552% Bill - 1/09/79	364d	5,481	-	3,205	-		
1/18/78	1/31/78	7-1/2% Note - 1/31/80-K	2y	6,683	272	3,603	272	70/	
1/31/78	2/15/78	7-1/2% Note - 5/15/81-M	3y 3m	5,444	1,000	2,890	1,000	71/	
2/01/78	2/07/78	6.814% Bill - 2/6/79	364d	5,521	-	3,253	-		
2/01/78	2/15/78	8% Note - 2/15/85-A	7y	4,859	1,200	3,003	1,200	72/	
2/02/78	2/15/78	8-1/4% Bond - 5/15/2000-05	27y 3m	3,381	771	1,254	771	73/	
2/16/78	2/28/78	7-5/8% Note - 2/29/80-L	4y	5,245	53	3,767	53	74/	
2/22/78	3/6/78	7-7/8% Note - 3/31/82-G	4y 1m	5,817p	-	2,835p	-	75/	
3/1/78	3/7/78	6.859% Bill - 3/6/79	364d	5,592	-	3,321	-		
3/3/78	3/8/78	6.346% Bill - 4/20/78-Reopening	43d	7,284p	-	3,004p	-		
3/22/78	3/31/78	7-1/2% Note - 3/31/80-C-Reopening	2y	6,132p	312	3,690p	312	76/	
6/	4/1/78	1-1/2% Note - 4/1/83-EA	5y	-	*	-	*		
3/28/78	4/5/78	7-7/8% Note - 5/15/83-C	3y 1m	5,586p	-	2,555p	-	77/	
3/29/78	4/4/78	6.877% Bill - 4/3/79	364d	6,053p	-	3,343p	-		
3/30/78	4/3/78	6.645% Bill - 4/27/78-Reopening	24d	10,867p	-	6,006p	-		
4/19/78	5/1/78	7-3/4% Note - 4/30/80-N	2y	5,327p	428	2,730p	428	78/	
4/26/78	5/2/78	7-0/2% Bill - 5/1/79	364d	4,638p	-	3,022	-		
5/2/78	5/15/78	8-1/4% Note - 5/15/88-A	10y	5,017p	1,600	2,502p	1,600	79/	
5/3/78	5/15/78	8-3/8% Bond - 8/15/95-00-Reopening	22y 3m	3,100p	895	1,500p	895	80/	
5/23/78	5/31/78	8% Note - 5/31/80-P	2y	5,792p	177	2,898p	177	81/	
5/24/78	5/30/78	7.417% Bill - 5/29/79	364d	5,767p	-	2,478	-		
5/31/78	6/7/78	8-1/4% Note - 6/30/82-H	4y	5,026p	-	2,257p	-	82/	
6/1/78	6/2/78	7-110% Bill - 6/22/78-Reopening	20d	12,285	-	6,005	-		
6/20/78	6/30/78	8-1/4% Note - 6/30/80-Q	2y	4,856p	794	3,567p	794	83/	
6/21/78	6/27/78	7-678% Bill - 6/26/79	364d	4,433p	-	2,781p	-		
6/28/78	7/11/78	8-5/8% Bond - 8/15/93	15y 1m	4,131p	-	1,757p	-	84/	
7/19/78	7/25/78	7.820% Bill - 7/24/79	364d	4,948p	-	3,377p	-		
7/20/78	7/31/78	8-1/2% Note - 7/31/80-R	2y	4,981p	375	3,738p	375	85/	
8/1/78	8/15/78	8-3/8% Note - 8/15/81-N	3y	5,384p	1,200	2,823p	1,200	86/	
8/2/78	8/15/78	8-1/4% Note - 8/15/85-B	7y	4,078p	1,434	3,330p	1,434	87/	
8/3/78	8/15/78	8-3/8% Bond - 8/15/2003-08	30y	2,588p	600	1,501p	600	88/	
8/16/78	8/22/78	7.875% Bill - 8/21/79	364d	4,626	-	3,589	-		
8/23/78	8/31/78	8-3/8% Note - 8/31/80-S	2y	6,129p	200	3,291p	200	89/	
8/29/78	9/6/78	8-3/8% Note - 9/30/82-J	4y 1m	3,880p	-	2,254p	-	90/	
9/13/78	9/19/78	7.954% Bill - 9/18/79	364d	6,365p	-	3,348p	-		
9/20/78	10/1/78	8-5/8% Note - 9/30/80-T	2y	5,125p	511	3,355p	511	91/	
9/27/78	10/10/78	8-5/8% Bond - 11/15/93	15y 1m	2,480p	-	1,504p	-	92/	
6/	10/1/78	1-1/2% Note - 10/1/83-EO	5y	-	*	-	*		
10/12/78	10/17/78	8.272% Bill - 10/16/79	364d	5,733p	-	3,469p	-		
10/24/78	10/31/78	8-7/8% Note - 10/31/80-U	2y	4,512p	203	3,552p	203	93/	
10/31/78	11/15/78	9-1/2% Note - 5/15/82-K	3y 6m	7,032p	978	2,512p	978	94/	
11/2/78	11/15/78	8-3/4% Note - 11/15/88-B	10y	3,162p	931	2,501p	931	95/	
11/3/78	11/15/78	8-3/4% Bond - 11/15/2003-80	30y	4,877p	678	1,752p	678	96/	
11/8/78	11/14/78	9.313% Bill - 11/13/79	364d	6,131	-	3,893p	-		
11/21/78	11/30/78	9-1/4% Note - 11/30/80-V	2y	4,963p	250	2,902p	250	97/	
12/6/78	12/12/78	9.320% Bill - 12/11/79	364d	6,572p	-	4,023p	-		
12/19/78	1/2/79	9-7/8% Note - 12/31/80-W	2y	5,315p	450	3,045p	450	98/	
12/20/78	1/2/79	9-3/8% Note - 12/31/82-L	4y	5,851p	437	2,707p	437	99/	
1/3/79	1/9/79	9.605% Bill - 1/8/80	364d	5,349p	-	3,698p	-		
1/4/79	1/11/79	9% Bond - 2/15/94	15y 1m	3,255p	-	1,502p	-	100/	
1/23/79	1/31/79	9-3/4% Note - 1/31/81-P	2y	4,044p	151	2,936p	151	101/	
1/31/79	2/6/79	9.348% Bill - 2/5/80	364d	4,701p	-	3,536p	-		
2/6/79	2/15/79	9% Note - 2/15/87-B	8y	5,210p	931	2,250p	931	102/	
2/7/79	2/15/79	8-3/4% Bond - 12/15/2003-08-Reopening	29y 9m	4,304p	800	2,001p	800	103/	
2/21/79	2/28/79	9-3/4% Note - 2/28/81-Q	2y	4,604p	368	2,482p	368	104/	
2/27/79	3/5/79	9-1/4% Note - 3/31/83-D	4y 1m	6,734p	-	2,897p	-	105/	
2/27/79	3/2/79	9.698% Bill - 4/19/79-Reopening	48d	9,245	-	4,001	-		
2/28/79	3/6/79	9.485% Bill - 3/4/80	364d	7,043p	-	3,320p	-		
4/3/79	4/3/79	9.861% Bill - 4/26/79-Reopening	23d	15,073	-	6,005	-		
4/3/79	4/4/79	9.912% Bill - 4/19/79-Reopening	15d	9,465	-	4,001	-		
4/4/79	4/5/79	9.230% Bill - 4/1/80	362d	6,969p	-	3,344p	-		
4/5/79	4/6/79	9.616% Bill - 6/21/79-Reopening	76d	8,106	-	3,001	-		
4/5/79	4/9/79	9-5/8% Note - 3/31/81-R	2y	5,951p	-	2,890p	-		
4/10/79	4/18/79	9% Bond - 2/15/94-Reopening	14y	10m	2,649p	-	1,500p	-	

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.

- Note: All securities except EA & EO notes and those bearing footnote 5 were sold at auction through competitive and noncompetitive bidding.
- 1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those bearing footnote 5 and those sold at auction. For details of bill offerings see Table PDO-2.
 - 2/ From date of additional issue in case of a reopening.
 - 3/ In reopenings the amount issued is in addition to the amount of original offerings.
 - 4/ For securities exchanged for the new issues see Table PDO-7.
 - 5/ Sold at fixed price by subscription.
 - 6/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
 - 7/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
 - 8/ Yields accepted ranged from 6.41% (price 99.925) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).
 - 9/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
 - 10/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).
 - 11/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).
 - 12/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
 - 13/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.818) with the average at 7.54% (price 99.853).
 - 14/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).
 - 15/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
 - 16/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
 - 17/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
 - 18/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
 - 19/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
 - 20/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
 - 21/ Yields accepted ranged from 6.95% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
 - 22/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
 - 23/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
 - 24/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
 - 25/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
 - 26/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
 - 27/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
 - 28/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
 - 29/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
 - 30/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).
 - 31/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
 - 32/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
 - 33/ Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.
 - 34/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
 - 35/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
 - 36/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).
 - 37/ Yields accepted ranged from 5.29% (price 99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).
 - 38/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
 - 39/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
 - 40/ Yields accepted ranged from 6.65% (price 99.839) up to 6.64% (price 99.625) with the average at 6.62% (price 99.678).
 - 41/ Yields accepted ranged from 7.21% (price 100.217) up to 7.27% (price 99.892) with the average at 7.25% (price 100.000).
 - 42/ Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.
 - 43/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 80%).

- 44/ Yields accepted ranged from 6.85% (price 100.074) up to 6.90% (price 99.898) with the average at 6.88% (price 99.864).
- 45/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.967).
- 46/ Yields accepted ranged from 6.98% (price 100.088) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).
- 47/ Yields accepted ranged from 5.82% (price 100.065) up to 5.89% (price 99.973) with the average at 5.87% (price 100.070).
- 48/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76% (yield 7.29%) with the average at 99.51 (yield 7.26%).
- 49/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.12 (yield 7.78%) with the average at 98.25 (yield 7.77%).
- 50/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).
- 51/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
- 52/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.13% (price 99.972).
- 53/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).
- 54/ Yields accepted ranged from 6.23% (price 100.000) up to 6.35% (price 99.815) with the average at 6.27% (price 99.871).
- 55/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.733) with the average at 6.84% (price 99.760).
- 56/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).
- 57/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
- 58/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.
- 59/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).
- 60/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).
- 61/ Yields accepted ranged from 7.13% (price 99.876) up to 7.20% (price 99.666) with the average at 7.13% (price 99.750).
- 62/ Yields accepted ranged from 7.20% (price 100.092) up to 7.29% (price 99.927) with the average at 7.27% (price 99.963).
- 63/ Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99.668) with the average at 7.24% (price 99.695).
- 64/ Yields accepted ranged from 7.66% (price 99.799) up to 7.71% (price 99.415) with the average at 7.68% (price 99.552).
- 65/ Yields accepted ranged from 7.92% (price 99.487) up to 7.95% (price 99.148) with the average at 7.94% (price 99.261).
- 66/ Yields accepted ranged from 7.12% (price 100.009) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).
- 67/ Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99.741) with the average at 7.31% (price 99.776).
- 68/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99.808) with the average at 7.20% (price 99.863).
- 69/ Yields accepted ranged from 7.92% (price 99.575) up to 7.96% (price 99.228) with the average at 7.95% (price 99.315).
- 70/ Yields accepted ranged from 7.52% (price 99.963) up to 7.56% (price 99.891) with the average at 7.55% (price 99.909).
- 71/ Yields accepted ranged from 7.50% (price 99.936) up to 7.55% (price 99.794) with the average at 7.53% (price 99.850).
- 72/ Prices accepted ranged from 100.80 (yield 7.83%) down to 100.58 (yield 7.89%) with the average at 100.65 (yield 7.85%).
- 73/ Prices accepted ranged from 100.73 (yield 8.18%) down to 100.01 (yield 8.25%) with the average at 100.13 (yield 8.23%).
- 74/ Yields accepted ranged from 7.67% (price 99.818) up to 7.71% (price 99.845) with the average at 7.70% (price 99.863).
- 75/ Yields accepted ranged from 7.87% (price 99.997) up to 7.90% (price 99.924) with the average at 7.88% (price 99.928).
- 76/ Yields accepted ranged from 7.90% (price 100.000) up to 7.97% (price 99.872) with the average at 7.95% (price 99.891).
- 77/ Yields accepted ranged from 7.93% (price 99.740) up to 7.95% (price 99.657) with the average at 7.94% (price 99.698).
- 78/ Yields accepted ranged from 7.72% (price 100.000) up to 7.82% (price 99.873) with the average at 7.80% (price 99.909).
- 79/ Yields accepted ranged from 8.26% (price 99.933) up to 8.30% (price 99.655) with the average at 8.29% (price 99.732).
- 80/ Prices accepted ranged from 99.23 (yield 8.45%) down to 98.91 (yield 8.48%) with the average at 99.02 (yield 8.47%).
- 81/ Yields accepted ranged from 8.00% (price 100.000) up to 8.10% (price 99.819) with the average at 8.05% (price 99.837).
- 82/ Yields accepted ranged from 8.24% (price 100.013) up to 8.28% (price 99.877) with the average at 8.27% (price 99.911).
- 83/ Yields accepted ranged from 8.25% (price 100.000) up to 8.33% (price 99.855) with the average at 8.32% (price 99.873).
- 84/ Yields accepted ranged from 8.62% (price 100.008) up to 8.63% (price 99.924) with the average also at 8.63%.
- 85/ Yields accepted ranged from 8.52% (price 99.964) up to 8.62% (price 99.784) with the average at 8.55% (price 99.808).
- 86/ Yields accepted ranged from 8.44% (price 99.831) up to 8.47% (price 99.757) with the average at 8.46% (price 99.779).
- 87/ Yields accepted ranged from 8.28% (price 99.843) up to 8.41% (price 99.166) with the average at 8.36% (price 99.426).
- 88/ Yields accepted ranged from 8.37% (price 100.055) up to 8.46% (price 99.079) with the average at 8.43% (price 99.402).

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-4—Continued

- 89/ Yields accepted ranged from 8.37% (price 100.009) up to 8.39% (price 99.973) with the average at 8.38% (price 99.991).
- 90/ Yields accepted ranged from 8.38% (price 99.961) up to 8.42% (price 99.826) with the average at 8.41% (price 99.859).
- 91/ Yields accepted ranged from 8.59% (price 100.063) up to 8.66% (price 99.937) with the average at 8.65% (price 99.955).
- 92/ Yields accepted ranged from 8.60% (price 100.175) up to 8.65% (price 99.917) with the average at 8.64% (price 99.840).
- 93/ Yields accepted ranged from 8.90% (price 99.955) up to 8.98% (price 99.812) with the average at 8.94% (price 99.883).
- 94/ Yields accepted ranged from 9.33% (price 99.766) up to 9.37% (price 99.649) with the average at 9.36% (price 99.678).
- 95/ Yields accepted ranged from 8.75% (price 100.000) up to 8.90% (price 99.020) with the average at 8.85% (price 99.345).
- 96/ Yields accepted ranged from 8.82% (price 99.266) up to 8.87% (price 98.747) with the average at 8.86% (price 98.851).
- 97/ Yields accepted ranged from 9.33% (price 99.857) up to 9.37% (price 99.786) with the average at 9.36% (price 99.811).
- 98/ Yields accepted ranged from 9.97% (price 99.832) up to 10.00% (price 99.779) with the average at 9.99% (price 99.797).
- 99/ Yields accepted ranged from 9.43% (price 99.820) up to 9.47% (price 99.690) with average at 9.45% (price 99.755).
- 100/ Yields accepted ranged from 8.99% (price 100.045) up to 9.01% (price 99.882) with the average at 9.00% (price 99.963).
- 101/ Yields accepted ranged from 9.82% (price 99.876) up to 9.87% (price 99.787) with the average at 9.85% (price 99.822).
- 102/ Yields accepted ranged from 8.95% (price 100.281) up to 9.02% (price 99.888) with the average at 9.01% (price 99.944).
- 103/ Prices accepted ranged from 97.40 (yield 9.00%) down to 96.90 (yield 9.05%) with the average at 97.05 (yield 9.03%).
- 104/ Yields accepted ranged from 9.75% (price 100.000) up to 9.87% (price 99.787) with the average at 9.85% (price 99.822).
- 105/ Yields accepted ranged from 9.33% (price 99.705) up to 9.36% (price 99.605) with the average at 9.35% (price 99.638).
- 106/ Yields accepted ranged from 9.66% (price 99.938) up to 9.70% (price 99.868) with the average at 9.68% (price 99.903).
- 107/ Prices accepted ranged from 99.09 (yield 9.10%) down to 98.69 (yield 9.15%) with the average at 98.79 (yield 9.14%).
- * Less than \$500,000. p Preliminary.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1979</u>									
<u>7-7/8%</u>	Note	-	4/30/79-F	5/2/77	\$ 110 1,882 <u>1,992</u>	\$ 100,009 100,009	5.87% 5.87	<u>7-3/8%</u> 2/ 2/	Note - 4/30/77-H
<u>7-7/8%</u>	Note	-	5/15/79-D	11/6/74 1/1/75 5/31/77	1,016 1,253 190 1,898 <u>2,087</u>	99.937 101.95 99.805 99.805	7.89 7.52 6.23 6.23	<u>2/</u> <u>2/</u> <u>6-3/4%</u> 2/ 2/	Note - 5/31/77-I
<u>6-1/8%</u>	Note	-	5/31/79-Q						
<u>7-3/4%</u>	Note	-	6/30/79-E	7/9/75	1,782	99.731	7.83	<u>2/</u>	
<u>6-1/8%</u>	Note	-	6/30/79-R	6/30/77	264 2,044 <u>2,308</u>	99.972 99.972	6.14 6.14	<u>6-1/2%</u> 2/ 2/	Note - 6/30/77-J
<u>6-1/4%</u>	Note	-	7/31/79-S	8/1/77	65 3,115 <u>3,180</u>	99.834 99.834	6.34 6.34	<u>1-1/2%</u> 2/ 2/	Note - 7/31/77-K
<u>6-7/8%</u>	Note	-	8/15/79-J	8/16/76	700 2,299 <u>2,989</u>	99.907 88.907	6.91 6.91	<u>7-1/2%</u> 2/ 2/	Note - 8/15/76-C
<u>6-5/8%</u>	Note	-	8/31/79-T	8/31/77	123 3,359 <u>3,481</u>	99.899 99.899	6.68 6.68	<u>8-1/4%</u> 2/ 2/	Note - 8/31/77-L
<u>8-1/2%</u>	Note	-	9/30/79-F	9/4/75	2,081	99.840	8.54	<u>2/</u>	
<u>6-5/8%</u>	Note	-	9/30/79-U	9/30/77	90 3,771	99.788 99.788	6.74 6.74	<u>8-3/8%</u> 2/ 2/	Note - 9/30/77-M
<u>7-1/4%</u>	Note	-	10/31/79-V	10/31/77	3,861 2,88 4,116 <u>4,334</u>	99.963 99.963	7.27 7.27	<u>7-1/2%</u> 2/ 2/	Note - 10/31/77-N
<u>6-5/8%</u>	Note	-	11/15/79-B	2/15/73	595 1,009 <u>1,604</u>	99.40 99.40	6.73 6.73	<u>4-7/8%</u> 2/ 2/	Note - 2/15/73-D
<u>7%</u>	Note	-	11/15/79-C	11/15/73	220 2,021 <u>2,241</u>	100.88 100.88	6.82 6.82	<u>4-1/2%</u> 2/ 2/	Bond - 11/15/73
<u>6-1/4%</u>	Note	-	11/15/79-Y	11/15/76	70 3,306 <u>3,376</u>	99.704 99.704	6.36 6.36	<u>6-1/4%</u> 2/ 2/	Note - 11/15/76-D
<u>7-1/8%</u>	Note	-	11/30/79-W	11/30/77	112 4,680 <u>4,791</u>	99.991 99.991	7.13 7.13	<u>6-5/8%</u> 2/ 2/	Note - 11/30/77-Q
<u>7-1/2%</u>	Note	-	12/31/79-G	1/6/76	2,006	100.00	7.51	<u>2/</u>	
<u>7-1/8%</u>	Note	-	12/31/79-X	1/3/78	328 3,592 <u>3,920</u>	99.863 99.863	7.20 7.20	<u>7-1/4%</u> 2/ 2/	Note - 12/31/77-P
<u>1980</u>									
<u>7-1/2%</u>	Note	-	1/31/80-K	1/31/78	272 3,603 <u>3,875</u>	99.909 99.909	7.55 7.55	<u>6-3/8%</u> 2/ 2/	Note - 1/31/78-J
<u>6-1/2%</u>	Note	-	2/15/80-G	2/15/77	1,300 3,308 <u>4,608</u>	99.678 99.678	6.62 6.62	<u>8%</u> 2/ 2/	Note - 2/15/77-A
<u>4%</u>	Bond	-	2/15/80 <u>1/</u>	<u>1/23/59</u> <u>12/15/62</u>	884 34 * <u>34</u>	99.00 99.50 99.50	4.07 4.04 4.04	<u>2/</u> Series F&G saving bonds <u>2/</u>	
<u>7-5/8%</u>	Note	-	2/29/80-L	2/28/78	53 3,767 <u>3,820</u>	99.863 99.863	7.70 7.70	<u>8%</u> 2/ 2/	Note - 2/28/78-G
<u>7-1/2%</u>	Note	-	3/31/80-C	3/17/76 3/31/78	2,069 312p 3,696p <u>4,008p</u>	99.853 99.891 99.891	7.54 7.56 7.56	<u>2/</u> <u>6-3/4%</u> 2/ 2/	Note - 3/31/78-K
<u>7-3/4%</u>	Note	-	4/30/80-N	5/1/78	428p 2,751p <u>3,179p</u>	99.909 99.909	7.80 7.80	<u>6-1/2%</u> 2/ 2/	Note - 4/30/78-L
<u>6-7/8%</u>	Note	-	5/15/80-A	5/15/73	2,636 2,585 2,043 <u>7,265</u>	99.29 99.29 99.29	7.00 7.00 7.00	<u>7-3/4%</u> 4-3/4% 2/ 2/	Note - 5/15/73-A Note - 5/15/73-E
<u>8%</u>	Note	-	5/31/80-p	5/31/78	177p 2,916p <u>3,092p</u>	99.837 99.837	8.09 8.09	<u>7-1/8%</u> 2/ 2/	Note - 5/31/78-M
<u>7-5/8%</u>	Note	-	6/30/80-D	6/10/76	2,185 <u>794</u> <u>3,092p</u>	99.693 99.873 99.873	7.71 8.32 8.32	<u>2/</u> <u>6-7/8%</u> 2/ 2/	
<u>8-1/4%</u>	Note	-	6/30/80-Q	6/30/78	3,606p <u>4,401p</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	Eligible securities exchanged		
1980									
8-1/2	Note	-	7/31/80-R	7/31/78	\$ 375p 3,784p 4,159p	\$ 99.802 99.802	8.61% 8.61	6-7/8% <u>2/</u>	Note - 7/31/78-P
9%	Note	-	8/15/80-B	8/15/74	2,461 1,835 4,296	101.15 101.15	8.75 8.75	5-5/8% <u>2/</u>	Note - 8/15/74-B
6-3/4%	Note	-	8/15/80-H	8/15/77	425 3,708 4,133	99.760 99.760	6.84 6.84	7-3/4% <u>2/</u>	Note - 8/15/77-B
8-3/8%	Note	-	8/31/80-S	8/31/78	200p 3,332p 3,532p	99.991	8.38	6-5/8% <u>2/</u>	Note - 8/31/78-Q
6-7/8%	Note	-	9/30/80-E	9/14/76	2,141	99.799	6.93	<u>2/</u>	
8-5/8%	Note	-	9/30/80-T	10/02/78	511p 3,393p 3,904p	99.955 99.955	8.65 8.65	6-1/4% <u>2/</u>	Note - 9/30/78-R
8-7/8%	Note	-	10/31/80-U	10/31/78	203p 3,582p 3,758p	99.883 99.883	8.94 8.94	5-7/8% <u>2/</u>	Note - 10/31/78-S
7-1/8%	Note	-	11/15/80-J	11/15/77	625 3,975 4,600	99.695 99.695	7.24 7.24	7-3/4% <u>2/</u>	Note - 11/15/77-E
8-1/4%	Note	-	11/30/78-V	11/30/78	250p 2,930p 3,180p	99.804 99.804	9.36 9.36	5-3/4% <u>2/</u>	Note - 11/30/78-*
5-7/8%	Note	-	12/31/80-F	12/7/76	2,692	99.867	5.91	<u>2/</u>	
9-7/8%	Note	-	12/31/80-W	1/2/79	3,547p	99.797	9.99	<u>2/</u>	
1981									
9-3/4%	Note	-	1/31/81-F	1/31/79	3,139p	99.822	9.85	<u>2/</u>	
7%	Note	-	2/15/81-A	2/15/74	25 302 1,315 1,842	100.28 100.28 100.28	6.95 6.95 6.95	7-3/4% 4-1/8% <u>2/</u>	Note - Bond - 2/15/74-C
7-3/8%	Note	-	2/15/81-C <u>3/</u>	2/18/75	400 1,768 2,168 4,576 2,628 2,873p	99.453 99.453	7.49 7.49	5-3/4% <u>2/</u>	Note - 2/15/75-A
9-3/4%	Note	-	2/28/81-Q	2/28/79	2,809 2,020 1,000p 2,890p 3,890p	99.968 99.892 99.849 99.849	6.88 7.40 7.53 7.53	<u>2/</u>	
6-7/8%	Note	-	3/31/81-H	3/8/77	2,809 2,020 1,000p 2,890p 3,890p	99.968 99.892 99.849 99.849	6.88 7.40 7.53 7.53	6-1/4% <u>2/</u>	Note - 2/15/78-A
7-3/8%	Note	-	5/15/81-D	1/26/76	2,809p 2,890p 3,890p	99.849 99.849 99.849	7.53 7.53 7.53	<u>2/</u>	
7-1/2%	Note	-	5/15/81-M	2/15/78	2,809p 2,890p 3,890p	99.849 99.849 99.849	7.53 7.53 7.53	<u>2/</u>	
6-3/4%	Note	-	6/30/81-J	6/3/77	2,514 1,200p 2,890p 4,090p	99.808 99.779 99.779	6.80 8.46 8.46	2/ 7-5/8% <u>2/</u>	Note - 8/15/78-B
8-3/8%	Note	-	8/15/81-N	8/15/78	2,514 1,200p 2,890p 4,090p	99.808 99.779 99.779	6.80 8.46 8.46	2/ 7-5/8% <u>2/</u>	Note - 8/15/78-B
7-3/4%	Note	-	11/15/81-B	11/15/74	949 1,766 2,715	99.628 99.628	7.82 7.82	5-3/4% <u>2/</u>	Note - 11/15/74-A
7%	Note	-	11/15/81-G	3/19/75	1,762	101.25	7.70	<u>2/</u>	
7-1/4%	Note	-	12/31/81-L	10/12/76	2,543	99.641	7.08	<u>2/</u>	
				12/7/77	3,452	99.776	7.31	<u>2/</u>	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1982										
6-3/8%	Bond	-	2/15/82-1/ 2/15/82-D	5/15/72 1/6/77	\$ 505 2,697	\$100.60 99.699	6.34% 6.19%	2/ 2/		
6-1/8%	Note	-	3/31/82-C	3/6/78	2,653p	99.926	7.89	2/		
7-7/8%	Note	-	5/15/82-A	5/15/75	{ 1,233 1,514	100.00 100.00	8.00 8.00	6% 2/	Note - 5/15/75-B	
					2,747					
7%	Note	-	5/15/82-E	4/4/77	2,613	99.889	7.02	2/		
9-1/4%	Note	-	5/15/82-K	11/15/78	{ 978p 2,575p	99.678 99.678	9.36 9.36	6% 2/	Note - 11/15/78-B	
					3,553p					
8-1/4%	Note	-	6/30/82-H	6/7/78	2,593p	99.911	8.27	2/		
8-1/8%	Note	-	8/15/82-B	8/15/75	{ 902 2,017	99.921	8.14	5-7/8% 2/	Note - 8/15/75-C	
					2,918					
8-3/8%	Note	-	9/30/82-J	9/6/78	2,495p	99.859	8.41	2/		
7-7/8%	Note	-	11/15/82-C	11/17/75	{ 384 2,518	99.762 99.762	7.92 7.92	7% 2/	Note - 11/15/75-D	
					2,902					
7-1/8%	Note	-	11/15/82-F	10/17/77	2,737	99.750	7.18	2/		
9-3/4%	Note	-	12/31/82-L	1/2/79	3,205p	99.755	9.45	2/		
1983										
9-1/4%	Note	-	3/31/83-D	3/5/79	2,928p	99.638	9.35	2/		
-7/8%	Note	-	5/15/83-C	4/5/78	2,573p	99.698	7.94	2/		
7%	Note	-	11/15/83-B	11/15/76	{ 50 2,259	99.891 99.891	7.02 7.02	6-1/4% 2/	Note - 11/15/76-D	
					2,309					
1984										
7-1/4%	Note	-	2/15/84-A	{ 2/15/77 5/16/77	{ 881 2,024 2,905	100.00 100.00	7.25 7.25	8% 2/	Note - 2/15/77-A	
					{ 2,623 2,909 5,533	99.81 99.81	7.28 7.28	9% 2/	Note - 5/15/77-D	
6-3/8%	Bond	-	8/15/84	8/15/72	{ 15 252 221 133 164 535 265 457 268 41	99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40 99.40	6.45 6.45 6.45 6.45 6.45 6.45 6.45 6.45 6.45 6.45	5% 4% 2-1/2% 6% 2-1/2% 5-3/4% 3-7/8% 5-3/4% 5-7/8% 2/	Note - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note - 11/15/72-F Bond - 12/15/67-72 Note - 11/15/74-A Bond - 11/15/74 Note - 2/15/75-A Note - 2/15/75-E	
					2,253					
7-1/4%	Note	-	8/15/84-B	8/15/77	{ 300 2,563 2,863	99.946 99.946	7.26 7.26	7-3/4% 2/	Note - 8/15/77-B	
1985										
8%	Note	-	2/15/85-A	2/15/78	{ 1,200p 3,003p 4,203p	100.65 100.65	7.88 7.88	6-1/4% 2/	Note - 2/15/78-A	
3-1/4%	Bond	-	5/15/85	6/3/58	1,135	100.50	3.22	2/		
8-1/4%	Note	-	8/15/85-B	8/15/78	{ 74p 1,400p 3,389p 4,823p	99.426 99.426 99.426	8.36 8.36 8.36	8-3/4% 7-5/8% 2/	Note - 8/15/78-C Note - 8/15/78-E	
1986										
6-1/8%	Bond	-	11/15/86	11/15/71	{ 98 487 187 58 36 268 58 24	99.75 99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.15 6.15 6.15 6.15 6.15 6.15 6.15 6.15	5-3/8% 7-3/4% 4-3/4% 6-3/4% 5% 3-7/8% 4% 2/	Note - 11/15/71-B Note - 11/15/71-G Note - 5/15/72-B Note - 5/15/72-D Note - 8/15/72-E Bond - 11/15/71 Bond - 8/15/72	
					1,216					

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Other than Advance Refunding Operations—Continued

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged		
<u>1987</u>									
<u>9%</u>	Note	-	2/15/87-B	2/15/79	\$3,207p	99.944	9.01%	2/	
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	* 5 360 365	101.00 101.00 101.00	4.19 4.19 4.19	4-1/4% 2/	Note - 8/15/62-B Note - 8/15/62-G
7-5/8%	Note	-	11/15/87-A	11/15/77	373p 2,014p 2,387p	99.552 99.552	7.69 7.69	7-3/4% 2/	Note - 11/15/77-E
<u>1988</u>									
<u>4%</u>	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/	
~1-1/4%	Note	-	5/15/88-A	5/15/78	59p 1,541p 2,545p 4,145p	99.732 99.732 99.732	8.29 8.29 8.29	~1-1/8% 2/	Note - 5/15/78-D Note - 5/15/78-F
8-3/4%	Note	-	11/15/88-B	11/15/78	931p 2,512p 3,443p	99.345 99.345	8.85 8.85	6% 2/	Note - 11/15/78-B
				8/15/73	93 333 500	95.05 95.05 95.05	8.00 8.00 8.00	8-1/8% 4% 2/	Note - 8/15/73-B Bond - 8/15/73
7-1/2%	Bond	-	8/15/88-93	11/15/73	925 136 302 438	100.14 100.14	7.78 7.78	4-1/8% 2/	Bond - 11/15/73
				2/15/74	10 240 301	100.45 100.45 100.45	7.68 7.68 7.68	7-3/4% 4-1/8% 2/	Note - 2/15/74-C Bond - 2/15/74
					551				
<u>1989</u>									
<u>4-1/8%</u>	Bond	-	5/15/89-94	4/10/63	300	100.55	4.09	2/	
<u>1990</u>									
<u>8-1/4%</u>	Bond	-	5/15/90	4/7/75	1,247	99.455	8.31	2/	
<u>1992</u>									
<u>7-1/4%</u>	Bond	-	8/15/92	7/8/77	1,504	99.611	7.29	2/	
<u>1993</u>									
<u>7-3/4%</u>	Bond	-	2/15/93	1/10/73	627	99.50	6.79	2/	
<u>7-7/8%</u>	Bond	-	2/15/93	1/6/78	1,501	99.315	7.95	2/	
7%	Bond	-	5/15/93-98	5/17/76	40 652	98.75 98.75	7.11 7.11	7-3/4% 2/	Note - 5/15/73-A
					692				
8-5/8%	Bond	-	8/15/93	7/11/78	1,766p	99.924	8.63	2/	
8-5/8%	Bond	-	11/15/93	10/10/78	1,507p	99.840	8.64	2/	
<u>1994</u>									
<u>9%</u>	Bond	-	2/15/94	1/11/79	1,509p	99.963	9.00	2/	
				5/15/74	279 309	102.85 102.85	8.21 8.21	4-1/4% 2/	Bond - 5/15/74
8-1/2%	Bond	-	5/15/94-99	8/15/74	588 486 400 885	98.70 98.70	8.46 8.46	5-5/8% 2/	Note - 8/15/74-B
				11/15/74	196 142 603 941	103.04 103.04 103.04	8.37 8.37 8.37	5-3/4% 3-7/8% 2/	Note - 11/15/74-A Bond - 11/15/74
<u>1995</u>					150 752 902	99.191 99.191	7.95 7.95	5-3/4% 2/	Note - 2/15/75-A
7-7/8%	Bond	-	2/15/95-00	5/17/76	117 750 868	96.73 96.73	8.19 8.19	6-1/2% 2/	Note - 5/15/76-B
				11/15/76	1,001 313 801	100.79 99.327 99.327	7.80 8.44 3.44	2/ 2/ 2/	Note - 8/15/75-C
8-3/8%	Bond	-	8/15/95-00	11/17/75	1,114 150 1,001 1,151 895p 1,501p 2,396p	101.50 101.50 101.50 99.02 99.02	8.33 8.33 7% 2/ 8.47 8.47	7% 2/ 7-1/8% 2/ 7-1/8% 2/	Note - 11/15/75-D Note - 5/15/78-D
<u>1996</u>					342 250 983 1,575	99.893 99.893 99.893	8.02 8.02 8.02	7-1/2% 6-1/2% 2/	Note - 8/15/76-C Note - 8/15/76-G
8%	Bond	-	8/15/96-01	8/16/76					

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

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

Other than Advance Refunding Operations—Continued

Description of securities			Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged				
<u>2000</u>											
			5/15/75	\$220 630 754	\$99.450 99.450 99.450	8.30% 8.30 8.30	5-7/8% 6% 2/	Note	-	5/15/75-F 5/15/75-B	
8-1/4%	Bonus	-	5/15/00-05	2/17/76	1,604 215 402 617	101.75 101.75	8.09 8.09	6-1/4% 2/	Note	-	2/15/76-A
				2/15/78	771p 1,254p 2,025p	100.13 100.13	8.23 8.23	6-1/4% 2/	Note	-	2/15/78-A
<u>2002</u>											
			2/15/77	391 753	99.941 99.941	7.63 7.63	8% 2/	Note	-	2/15/77-A	
7-5/8%	Bond	-	2/15/02-07	5/16/77	1,143 527 373 1,003	98.25 98.25 98.25	7.77 7.77 7.77	6-7/8% 9% 2/	Note	-	5/15/77-C 5/15/77-D
				8/15/77	1,903 199 1,003	98.94 98.94	7.72 7.72	7-3/4% 2/	Note	-	8/15/77-B
7-7/8%	Bond	-	11/15/02-07	11/15/77	1,202 240p 1,255p	99.261 99.261	7.94 7.94	7-3/4% 2/	Note	-	11/15/77-E
<u>2003</u>											
8-3/8%	Bond	-	8/15/03-08	8/15/78	1,499p 600p 1,502p 2,102p	99.402 99.402	8.43 8.43	8-3/4% 2/	Note	-	8/15/78-C
8-3/4%	Bond	-	11/15/03-08	11/15/78	678p 1,736p 2,414p	98.851 98.851	8.86 8.86	6% 2/	Note	-	11/15/78-B
				2/15/79	2,816p	97.05	9.03	2/			

1/ Additional issue.

2/ Issued for cash.

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

consolidated effective Sept. 1, 1976.

* Less than \$500,000.

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		U.S. Government accounts and Federal Reserve banks 2/	Allotments by investor classes										
		Amount issued	In exchange for other securities		Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/	Pension and retirement funds	Dealers and brokers	All other 7/	
					For cash	For cash	For cash	For cash	For cash	For cash	For cash	For cash	For cash		
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	1,010	77	11	13	32	11	*	11	666	175		
1/26/76	7-3/8% Note - 5/15/81-D	2,020	-	1,121	25	17	35	36	11	12	12	650	101		
2/2/76	6-3/8% Note - 1/31/78-J	2,511	-	189	1,252	52	2	11	55	5	2	8	595		
2/17/76	7% Note - 2/15/79-H	3,092	1,600	1,600	1,675	122	19	29	49	21	2	46	815		
	8% Note - 2/15/83-A	6,019	1,939	1,939	1,761	2,285	117	101	496	300	26	36	89		
	8-1/4% Bond - 5/15/00-05 8/	402	215	91	8	-	-	9	10	34	*	250	*		
3/3/76	6-5/8% Note - 11/30/77-Q	2,628	-	-	1,508	61	5	32	36	15	2	7	568		
3/17/76	7-1/2% Note - 3/31/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648		
3/31/76	6-3/4% Note - 3/31/78-K	3,065	97	97	1,684	152	9	22	121	5	5	4	561		
4/5/76	7-3/8% Note - 2/15/81-O	2,628	-	-	1,198	119	26	32	38	23	2	17	852		
5/17/76	6-1/2% Note - 4/30/78-L	2,274	300	300	1,246	126	17	23	26	8	2	14	358		
	7-7/8% Note - 5/15/86-A	4,747	472	472	1,894	1,141	122	44	407	214	39	82	346		
	7-7/8% Bond - 2/15/95-00 8/	751	117	117	166	12	2	1	40	3	6	19	469		
6/1/76	7-1/8% Note - 5/31/78-M	2,485	82	82	1,329	68	3	13	158	5	*	42	506		
6/10/76	7-5/8% Note - 6/30/80-D	2,185	-	-	1,116	178	19	16	32	10	*	31	588		
6/30/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	8	1	19	632		
7/9/76	7-5/8% Note - 8/15/81-F	2,586	-	-	1,161	94	18	13	101	22	4	7	1,038		
7/30/76	6-7/8% Note - 7/31/78-P	2,855	-	-	1,663	59	12	20	24	4	*	24	748		
8/16/76	6-7/8% Note - 8/15/79-J	2,289	700	700	1,187	180	-	14	17	117	18	*	7		
	8% Note - 8/15/86-B	8,039	1,476	1,476	2,356	3,548	168	126	672	344	39	71	179		
	8% Bond - 8/15/96-01	983	592	592	346	29	3	13	22	12	40	5	479		
8/31/76	6-5/8% Note - 8/31/78-Q	2,895	54	54	1,219	85	2	62	116	7	*	35	673		
9/14/76	6-7/8% Note - 9/30/80-E	2,141	-	-	909	121	26	12	33	20	3	12	770		
9/30/76	6-1/4% Note - 9/30/78-R	2,869	326	326	1,629	65	7	11	70	18	1	5	471		
10/12/76	7% Note - 11/15/81-Q	2,543	-	-	1,356	88	24	44	44	21	14	7	829		
11/1/76	5-7/8% Note - 10/31/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775		
11/15/76	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	13	26	7	2	5	1,025		
	7% Note - 11/15/83-B	2,259	50	50	906	140	22	16	58	16	5	10	800		
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	313	31	4	5	24	23	*	4	589		
11/30/76	5-3/4% Note - 11/30/78-T	2,805	136	136	1,176	34	9	15	51	9	-	6	953		
12/7/76	5-7/8% Note - 12/31/80-F	2,692	-	-	1,234	43	3	18	33	3	1	5	861		
12/31/76	5-1/4% Note - 12/31/78-U	3,124	252	252	1,168	37	6	14	43	2	-	3	1,035		
1/6/77	6-1/8% Note - 2/15/82-D	2,697	-	-	1,385	54	23	74	72	20	2	41	668		
2/3/77	5-7/8% Note - 1/31/79-L	2,855	-	-	1,156	40	8	16	29	13	1	6	899		
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9	44	863		
	7-1/4% Note - 2/15/84-A	2,024	881	881	981	128	34	13	82	104	3	16	640		
	7-5/8% Bond - 2/15/02-07	752	391	391	138	51	23	6	43	35	7	1	440		
2/28/77	5-7/8% Note - 2/28/79-M	2,695	150	150	1,001	34	8	17	37	8	*	4	804		
3/8/77	6-7/8% Note - 3/31/81-H	2,809	-	-	1,276	70	10	18	154	46	*	4	617		
3/31/77	6% Note - 3/31/79-N	2,996	523	523	1,249	72	5	16	71	9	2	2	562		
	7/4/77 7% Note - 5/15/82-E	2,613	-	-	1,376	83	9	28	90	44	3	1	609		
	5/2/77 5-7/8% Note - 4/30/79-P	1,882	110	110	707	29	2	9	90	1	3	*	484		
5/16/77	7-1/4% Note - 2/15/84-A 8/	2,910	2,623	2,623	1,172	276	16	52	183	18	3	11	1,024		
	7-5/8% Bond - 2/15/02-07 8/	1,004	900	900	140	63	2	5	90	37	98	14	537		
	6-1/8% Note - 5/31/79-Q	1,897	190	190	557	58	7	9	40	9	3	9	661		
6/3/77	6-3/4% Note - 6/30/81-J	2,514	-	-	765	50	6	16	62	3	1	15	816		
6/30/77	6-1/8% Note - 6/30/79-R	2,044	264	264	607	36	7	3	45	5	1	12	470		
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	589	110	12	20	95	37	1	5	624		
8/1/77	6-1/4% Note - 7/31/79-S	3,115	65	65	1,426	57	5	6	76	12	2	24	531		
8/15/77	1-3/4% Note - 8/15/80-H	3,708	425	425	1,351	95	18	29	189	35	4	9	1,096		
	7-1/4% Note - 8/15/84-B	2,563	300	300	889	220	22	28	232	76	4	13	769		
	7-5/8% Bond - 2/15/02-07 8/	1,003	199	199	44	144	1	55	24	35	2	488	12		
8/31/77	1-3/8% Note - 8/31/79-T	3,358	123	123	1,189	98	8	26	111	18	*	33	983		
9/7/77	6-3/4% Note - 9/30/81-K	2,968	-	-	1,118	54	4	5	103	7	*	1	607		
9/30/77	6-5/8% Note - 9/30/79-U	3,771	90	90	1,424	110	10	27	119	14	1	28	958		
10/17/77	7-1/4% Note - 11/15/82-F	2,737	-	-	1,014	55	10	16	253	3	*	10	832		
10/31/77	7-1/4% Note - 10/31/79-V	4,116	218	218	1,793	216	24	22	187	18	1	12	821		
11/15/77	7-1/4% Note - 11/15/80-J	3,975	625	625	1,860	273	34	21	128	27	1	14	731		
	7-5/8% Note - 11/15/87-A	2,014	373	373	649	72	15	16	159	21	194	6	784		
	7-7/8% Bonds - 11/15/02-07	1,255	240	240	525	22	2	1	164	20	7	7	499		
11/20/77	7-1/8% Note - 11/30/80-W	4,699	712	712	1,810	184	12	12	239	26	1	30	1,076		
12/7/77	7-1/4% Note - 12/31/81-L	3,452	-	-	1,418	87	20	12	246	8	2	20	682		
1/3/78	7-1/8% Note - 12/31/79-X	3,592	328	328	1,398	172	2	5	165	3	1	14	628		
	7-7/8% Bond - 2/15/93	1,501	-	-	562	31	1	-	269	17	*	17	602		
	7-1/2% Note - 1/31/80-K	3,603	272	272	1,738	159	7	36	184	6	4	16	877		
1/31/78	7-1/2% Note - 5/15/81-M	2,894	1,000	1,000	1,430	293	16	38	189	17	13	13	453		
	8% Note - 2/15/85-A	3,003	1,200	1,200	1,262	476	42	17	149	36	6	9	921		
	8-1/4% Bond - 5/15/00-05 8/	1,254	771	771	242	51	7	1	101	26	14	14	713		
2/28/78	7-5/8% Note - 2/29/80-L	3,767	53	53	1,565	155	7	36	102	1	4	4	790		

PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

Date of financing	Description of securities	Issues		U.S. Government accounts and Federal Reserve banks 2/	Allotments by investor classes							State and local governments 5/	Dealers and brokers	All other 2/
		Amount issued	In exchange for cash		Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 2/	Private pension and retirement funds	Pension and retirement funds			
		For cash	for other securities											
3/6/78	7-7/8% Note - 3/31/82-Q	2,853	-	1,305	72	9	24	118	16	10	12	833	454	
3/31/78	7-1/2% Note - 3/31/80-C8/	3,695	312	1,896	217	9	18	214	9	2	13	314	1,002	
4/5/78	7-7/8% Note - 5/15/83-C	2,573	-	1,251	99	5	20	84	21	2	7	640	444	
5/1/78	7-3/4% Note - 4/30/80-N	2,752	428	1,321	131	6	16	43	5	3	13	592	622	
5/15/78	8-1/4% Note - 5/15/88-A	2,548	1,600	1,600	835	181	15	5	291	62	54	14	1,020	68
	8-3/8% Bond - 8/15/95-008/	1,502	895	405	36	4	1	102	19	115	182	603	35	
5/31/78	8% Note - 5/31/80-P	2,922	177	17	925	385	14	9	91	12	13	7	580	876
6/7/78	8-1/4% Note - 6/30/82-H	2,594	-	1,268	166	6	25	37	10	2	14	649	417	
6/30/78	8-1/4% Note - 6/30/80-Q	3,613	794	1,608	285	8	15	71	11	5	7	857	746	
7/11/78	8-5/8% Bond - 8/15/93	1,768	-	-	575	145	16	14	99	44	25	3	831	16
7/31/78	8-1/2% Note - 7/31/82-R	3,770	375	1,464	388	14	15	47	9	6	26	1,181	635	
	8-3/8% Note - 8/15/81-N	2,910	1,200	1,200	1,414	418	8	10	71	29	7	5	537	411
8/15/78	8-1/4% Note - 8/15/85-B	3,404	1,434	1,434	1,558	321	11	10	58	8	10	3	890	535
	8-3/8% Bond - 8/15/03-08	1,517	600	600	621	40	7	3	78	25	67	18	656	2
8/31/78	8-3/8% Note - 8/31/80-S	3,345	200	200	1,332	255	5	8	69	8	3	19	661	985
9/6/78	8-3/8% Note - 9/30/82-J	2,501	-	-	1,484	114	2	21x	23x	7	2	35	501x	312 9/
10/2/78	8-5/8% Note - 9/30/80-T	3,395	511	511	1,282	230x	4	13x	151x	24x	3	18	544x	1,126x 9/
10/10/78	8-5/8% Bond - 11/15/93	1,509	-	-	487	64	15	3	146	22	18	134	600	20
10/31/78	8-7/8% Note - 10/31/80-U	3,587	203	203	1,617x	238x	9x	7x	41x	7x	3	3	914x	748x 9/
11/15/78	9-1/4% Note - 5/15/82-K	2,578	978	978	1,127x	204x	6	6	75x	7x	5x	17x	466x	926x 9/
	8-3/8% Note - 11/15/88-B	2,514	931	931	855x	82x	10	5	151	11	31	5	1,017x	349x 9/
	8-3/4% Bond - 11/15/03-08	1,751	678	589	46	2	15	164	103	20	31	77	4	
11/30/78	9-1/4% Note - 11/30/80-V	2,945	250	250	1,092x	202x	7x	11x	102x	9x	1	19x	664x	838x 9/
1/2/79	9-7/8% Note - 12/31/80-W	3,097	450	450	798	165	7	14	79	34	1	6	835	1,158 9/
	9-3/8% Note - 12/31/82-L	2,768	437	437	158x	153x	1	3	45	12x	5x	1	830	560x 9/
1/11/79	9% Bond - 2/15/94	1,509	-	-	372x	60x	12x	1	51x	11x	7x	3x	771	221x 9/
1/31/79	9-3/4% Note - 1/31/81-P	2,995	151	151	1,069p	267p	5p	3p	79p	9p	2p	3p	776p	782p 9/
2/15/79	9% Note - 2/15/87-B	2,278	931	931	813p	79p	20p	1p	106p	37p	3p	24p	763p	432p 9/
	8-3/4% Bond - 11/15/03-08	2,001	800	800	457p	69p	3p	34p	120p	13p	111p	9p	1,017p	168p 9/
2/28/79	9-3/4% Note - 2/28/81-Q	2,518	368	368	815p	145p	12p	3p	21p	5p	2p	53p	641p	821p 9/

* Based on descriptions and allotment reports. For details 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 E-1975-80.

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

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

* Less than \$500,000.

x Revised.

p Preliminary.

PUBLIC DEBT OPERATIONS

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

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	All other 4/
1/13/76	1/11/77	5.578				3,069	806	717	47	943
2/10/76	2/8/77	5.572				2,930	587	891	99	786
3/9/76	3/8/77	6.010				3,105	795	1,083	6	971
4/6/76	4/5/77	5.781				3,203	509	1,447	154	395
5/4/76	5/3/77	5.645				3,335	718	1,435	70	528
6/1/76	5/31/77	6.309				2,921	441	782	60	1,137
6/29/76	6/28/77	6.082				2,612	796	332	2	1,095
7/27/76	7/26/77	5.887				2,977	748	841	40	1,034
8/24/76	8/23/77	5.634				2,953	597	1,042	27	951
9/21/76	9/20/77	5.561				2,917	802	455	12	1,356
10/19/76	10/18/77	5.126				3,095	859	932	17	292
11/15/76	11/15/77	5.201				3,402	777	545	87	1,425
12/14/76	12/13/77	4.708				3,505	881	646	54	1,010
1/11/77	1/10/78	4.728				3,071	855	956	40	513
2/8/77	2/7/78	5.344				3,105	691	899	199	786
3/8/77	3/7/78	5.226				3,208	984	1,070	9	739
4/5/77	4/4/78	5.158				3,342	760	486	11	1,134
5/3/77	5/2/78	5.160				2,966	894	932	27	555
5/31/77	5/30/78	5.403				2,454	544	333	7	1,053
6/28/77	6/27/78	5.408				2,253	857	424	2	423
7/26/77	7/25/78	5.648				3,038	934	980	80	592
8/23/77	8/22/78	6.105				3,005	679	844	83	890
9/20/77	9/19/78	6.156				3,036	863	860	6	1,061
10/18/77	10/17/78	6.619				3,162	902	913	22	957
11/15/77	11/14/78	6.342				3,587	826	740	24	1,127
12/13/77	12/12/78	6.545				3,838	981	927	41	1,227
1/10/78	1/9/79	6.552				3,205	913	804	27	945
2/7/78	2/6/79	6.814				3,253	644	1,177	40	850
3/7/78	3/6/79	6.859				3,321	986	1,088	27	893
4/4/78	4/3/79	6.877				3,346	959	959	45	944
5/2/78	5/1/79	7.073				3,025	934	436	11	1,123
5/30/78	5/29/79	7.417				2,478	864	749	16	575
6/27/78	6/26/79	7.678				2,784	844	542	32	731
7/25/78	7/24/79	7.820				3,380	827	744	26	1,351
8/22/78	8/21/79	7.876				3,544	910	482	21	1,309
9/19/78	9/18/79	7.954				3,353	978	1,035	16	925
10/17/78	10/16/79	8.272				3,474	935	879	19	989
11/14/78	11/13/79	9.312				3,896	1,214	1,053	52	805
12/12/78	12/11/79	9.320				4,029	1,374	567	123	1,134
1/9/79	1/8/80	9.605				3,705	967	1,025	19	854
2/6/79	2/5/80	9.348				3,343	493	913	18	1,181
3/6/79	3/4/80	9.485				3,326	1,094	1,094	13	762

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

1/ Reopening of one-year series.

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

3/ Exclusive of banks and insurance companies.

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

Less than \$500,000.

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
1/13/76	6.378% Billl - 1/13/76	1/14/75	2,001	2,001	-	-	-	
1/31/76	6.560% Billl - 1/31/76	4/4/75	1,586	1,586	-	-	-	
2/10/76	5.313% Billl - 2/10/76	2/11/75	2,103	2,103	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/69	3,739	1,165	2,522 2/	-	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/72	4,945	3,713	1,232 4/	-	-	
3/9/76	5.637% Billl - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	8% Note - 3/31/76-H	4/9/74	2,288	2,191	97 2/	-	-	
4/1/76	1-1/2% Note - 4/1/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Billl - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.823% Billl - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.834% Billl - 4/22/76	4/8/76	2,503	2,503	-	-	-	
5/4/76	6.400% Billl - 5/4/76	5/6/75	2,435	2,435	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/69	2,697	2,336	361 6/	-	-	
5/15/76	5-3/4% Note - 5/15/76-E	5/15/72	2,802	2,274	528 7/	-	-	
5/31/76	6% Note - 5/31/76-M	5/25/72	1,580	1,498	82 8/	-	-	
6/1/76	5.803% Billl - 6/1/76	6/3/75	2,404	2,404	-	-	-	
6/29/76	6.292% Billl - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	2,703	2,011	692 9/	-	-	
7/27/76	6.782% Billl - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	3,434	1,102 10/	-	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/73	3,883	2,216	1,667 11/	-	-	
8/24/76	7.334% Billl - 8/24/76	8/26/75	2,893	2,893	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	3/3/75	1,662	1,608	54 12/	-	-	
9/21/76	7.340% Billl - 9/21/76	9/23/75	2,860	2,860	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	9/30/74	2,023	1,697	326 13/	-	-	
10/1/76	1-1/2% Note - 10/1/76-EO	10/1/71	11	11	-	-	-	
10/19/76	6.600% Billl - 10/19/76	10/21/75	3,062	3,062	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-O	6/6/75	1,579	1,481	98 14/	-	-	
11/15/76	6.010% Billl - 11/15/76	11/18/75	3,245	3,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/71	4,325	4,205	120 15/	-	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,507	1,371	136 16/	-	-	
12/14/76	6.440% Billl - 12/14/76	12/16/75	3,253	3,253	-	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/74	2,282	2,030	252 17/	-	-	
1/1/77	5.978% Billl - 1/1/77	1/3/75	3,069	3,069	-	-	-	
2/8/77	5.572% Billl - 2/8/77	2/10/76	2,930	2,930	-	-	-	
2/15/77	8% Note - 2/15/77-A	2/15/70	5,163	2,591	2,572 18/	-	-	
2/28/77	6% Note - 2/28/77-F	3/3/75	1,665	1,515	150 19/	-	-	
3/8/77	6.010% Billl - 3/8/77	3/9/76	3,105	3,105	-	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,053	523 20/	-	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	5	5	-	-	-	
4/5/77	5.761% Billl - 4/5/77	4/6/76	3,203	3,203	-	-	-	
4/30/77	7-3/8% Note - 4/30/77-H	4/30/75	1,579	1,469	110 21/	-	-	
5/3/77	5.645% Billl - 5/3/77	5/4/76	3,335	3,335	-	-	-	
5/15/77	6-7/8% Note - 5/15/77-C	2/15/74	2,565	2,038	527 22/	-	-	
5/15/77	9% Note - 5/15/77-D	8/15/74	5,329	2,333	2,996 23/	-	-	
5/31/77	6.309% Billl - 5/31/77	6/1/76	2,921	2,921	-	-	-	
5/31/77	6-3/4% Note - 5/31/77-I	5/27/75	1,237	1,947	190 24/	-	-	
6/28/77	6.082% Billl - 6/28/77	6/29/76	2,612	2,612	-	-	-	
6/30/77	6-1/2% Note - 6/30/77-J	6/30/75	2,170	1,906	264 25/	-	-	
7/26/77	5.739% Billl - 7/26/77	7/27/76	2,977	2,977	-	-	-	
7/31/77	7-1/2% Note - 7/31/77-K	7/31/75	1,516	1,451	65 26/	-	-	
8/15/77	7-3/4% Note - 8/15/77-B	8/15/70	4,918	3,994	924 27/	-	-	
8/23/77	5.634% Billl - 8/23/77	8/24/76	2,953	2,953	-	-	-	
8/31/77	8-1/4% Note - 8/31/77-L	8/29/75	2,021	1,898	123 28/	-	-	
9/20/77	5.561% Billl - 9/20/77	9/21/76	2,917	2,917	-	-	-	
9/30/77	8-3/8% Note - 9/30/77-M	9/30/75	3,226	3,136	90 29/	-	-	
10/1/77	1-1/2% Note - 10/1/77-EO	10/1/72	17	17	-	-	-	
10/18/77	5.126% Billl - 10/18/77	10/19/76	3,095	3,095	-	-	-	
10/31/77	7-1/2% Note - 10/31/77-N	10/31/75	3,156	2,938	218 30/	-	-	
11/15/77	7-3/4% Note - 11/15/77-E	11/15/74	3,630	2,392	1,238 31/	-	-	
11/15/77	5.201% Billl - 11/15/77	11/15/76	3,402	3,402	-	-	-	
11/30/77	6-5/8% Note - 11/30/77-Q	3/3/76	2,628	2,516	112 32/	-	-	
12/13/77	4.708% Billl - 12/13/77	12/14/76	3,505	3,505	-	-	-	
12/31/77	7-1/4% Note - 12/31/77-P	12/31/75	2,765	2,437	328 33/	-	-	
1/10/78	4.728% Billl - 1/10/78	1/11/77	3,671	3,071	-	-	-	
1/31/78	6-3/8% Note - 1/31/78-J	2/2/76	2,511	2,239	275 34/	-	-	
2/7/78	5.344% Billl - 2/7/78	2/8/77	3,105	3,105	-	-	-	
2/15/78	6-1/4% Note - 2/15/78-A	2/15/72	8,389	5,418	2,971 35/	-	-	
2/28/78	8% Note - 2/28/78-G	10/7/75	2,115	2,062	53 36/	-	-	
3/7/78	5.226% Billl - 3/7/78	3/8/77	3,208	3,208	-	-	-	
3/31/78	6-3/4% Note - 3/31/78-K	3/31/76	3,162	2,850	312 37/	-	-	
4/1/78	1-1/2% Note - 4/1/78-EA	4/1/73	15	15	-	-	-	
4/4/78	5.158% Billl - 4/4/78	4/5/77	3,342	3,342	-	-	-	
4/30/78	6-1/2% Note - 4/30/78-L	5/17/76	2,574	2,146	428 38/	-	-	
5/2/78	5.160% Billl - 5/2/78	5/3/77	2,966	2,966	-	-	-	
5/15/78	7-1/8% Note - 5/15/78-D	2/18/75	3,960	3,006	954 39/	-	-	
5/15/78	7-7/8% Note - 5/15/78-F	8/15/75	4,423	2,882	1,541 40/	-	-	
5/30/78	5.403% Billl - 5/30/78	5/31/77	2,454	2,454	-	-	-	

Footnotes at end of Table

PUBLIC DEBT OPERATIONS

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

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/31/78	7-1/8% Note -	5/31/78-M	6/1/76	2,567	2,390	177 <u>41</u> /	-	-
6/6/78	5-4/8% Bill -	6/6/78-N	6/28/77	5,523	2,223	-	-	-
6/50/78	6-7/8% Note -	6/50/78-N	6/28/77	5,531	2,337	794 <u>42</u> /	-	-
7/25/78	5-6/8% Bill -	7/25/78	7/26/77	3,038	3,038	-	*	-
7/31/78	6-5/8% Note -	7/31/78-P	7/30/76	2,855	2,480	375 <u>43</u> /	-	-
8/15/78	8-3/4% Note -	8/15/78-C	5/15/74	2,462	1,828	634 <u>44</u> /	-	-
8/15/78	7-5/8% Note -	8/15/78-E	5/15/75	5,155	2,555	2,600 <u>45</u> /	-	-
8/22/78	6-10% Bill -	8/22/78	8/23/77	3,005	3,005	-	*	-
8/31/78	6-5/8% Note -	8/31/78-Q	8/31/76	2,949	2,749	200 <u>46</u> /	-	-
9/19/78	6.156% Bill -	9/19/78	9/20/77	3,036	3,036	-	-	-
9/30/78	6-1/4% Note -	9/30/78-R	9/30/76	3,195	2,684	511 <u>47</u> /	-	-
10/1/78	1-1/2% Note -	10/1/78-E0	10/1/73	3	3	-	-	-
10/17/78	6.619% Bill -	10/17/78	10/18/77	3,162	3,162	-	-	-
10/31/78	5-7/8% Note -	10/31/78-S	11/01/76	2,921	2,718	203 <u>48</u> /	-	-
11/14/78	6.542% Bill -	11/14/78	11/15/77	3,587	3,587	-	-	-
11/15/78	6% Note -	11/15/78-B	11/15/71	8,207	5,620	2,587 <u>49</u> /	-	-
11/30/78	5-3/4% Note -	11/30/78-T	11/30/76	2,941	2,691	250 <u>50</u> /	-	-
12/12/78	6.545% Bill -	12/12/78	12/13/77	3,838	3,838	-	-	-
12/31/78	8-1/8% Note -	12/31/78-H	10/22/75	2,517	1,875	642 <u>51</u> /	-	-
12/31/78	5-1/4% Note -	12/31/78-U	12/31/76	3,376	3,131	245 <u>52</u> /	-	-
1/09/79	6.552% Bill -	1/9/79	1/10/78	3,205	3,205	-	*	-
1/31/79	5-7/8% Note -	1/31/79-L	2/3/77	2,855	2,704	151 <u>53</u> /	-	-
2/6/79	6.814% Bill -	2/6/79	2/7/78	3,253	3,253	-	-	-
2/15/79	7% Note -	2/15/79-H	2/17/76	4,692	2,961	1,731 <u>54</u> /	-	-
2/28/79	5-7/8% Note -	2/28/79-N	2/28/77	2,845	2,477	368 <u>55</u> /	*	-
3/6/79	6.859% Bill -	3/6/79	3/7/78	3,321	3,321	-	*	-
3/31/79	6% Note -	3/31/79-N	3/31/77	3,519	3,519	-	-	-
4/01/79	1-1/2% Note -	4/1/79-E0	4/1/74	2	2	-	-	-
4/03/79	6.877% Bill -	4/3/79	4/4/78	3,346	3,346	-	-	-

Footnotes on following page.

PUBLIC DEBT OPERATIONS

Footnotes to Table PDO-7

- Source: Bureau of the Public Debt.
- 1/ Original call and maturity dates are used.
- 2/ All by investors other than Federal Reserve banks.
- 3/ Exchanged by Federal Reserve banks and Government accounts for \$368 million of 7% notes of Series H-1979, \$1,939 million, of 5% notes of Series A-1983 and \$215 million of 8-1/4% bonds of 2000-05 issued February 17, 1976.
- 4/ Exchanged by Federal Reserve banks and Government accounts for 7% notes of Series H-1979 issued February 15, 1976.
- 5/ Exchanged by Federal Reserve banks and Government accounts for 6-3/4% notes of Series K-1978 issued March 31, 1976.
- 6/ Exchanged by Federal Reserve banks and Government accounts for \$276 million of 7-7/8% notes of Series A-1986 issued 5/17/76 and \$85 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
- 7/ Exchanged by Federal Reserve banks and Government accounts for \$300 million of 6-1/2% notes of Series L-1978 and \$196 million of 7-7/8% notes of Series A-1986, and \$32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.
- 8/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series M-1978 issued June 1, 1976.
- 9/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series N-1978 issued June 30, 1976.
- 10/ Exchanged by Federal Reserve banks and Government accounts for \$700 million of 6-7/8% notes of Series J-1979, \$60 million of 8% notes of Series B-1986, and \$342 million 8% bonds of 1996-2001 issued August 16, 1976.
- 11/ Exchanged by Federal Reserve banks and Government accounts for \$1,417 million of 8% notes of Series B-1986 and \$250 million of 8% bonds of 1996-2001 issued August 16, 1976.
- 12/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series Q-1978 issued August 31, 1976.
- 13/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series R-1978 issued September 30, 1976.
- 14/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series S-1978 issued November 1, 1976.
- 15/ Exchanged by Federal Reserve banks and Government accounts for \$70 million of 6-1/4% notes of Series K-1979 and \$50 million of 7% notes of Series B-1983 issued November 15, 1976.
- 16/ Exchanged by Federal Reserve banks and Government accounts for 5-3/4 notes of Series T-1978 issued November 30, 1976.
- 17/ Exchanged by Federal Reserve banks and Government accounts for 5-1/4% notes of Series U-1978 issued December 31, 1976.
- 18/ Exchanged by Federal Reserve banks and Government accounts for \$1,307 million of 6-1/2% notes of Series C-1980, \$881 million of 7-1/4% notes of Series A-1984, and \$391 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977.
- 19/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series M-1979 issued February 28, 1977.
- 20/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.
- 21/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series P-1979 issued May 2, 1977.
- 22/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.
- 23/ Exchanged by Federal Reserve banks and Government accounts for \$2,621 million of 7-1/4% notes of Series A-1984 and \$373 million of 7-5/8% bonds of 2002-2007 issued May 10, 1977.
- 24/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series Q-1979 issued May 31, 1977.
- 25/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.
- 26/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series S-1979 issued August 1, 1977.
- 27/ Exchanged by Federal Reserve banks and Government accounts for \$425 million of 6-3/4% notes of Series H-1980, \$300 millions of 7-1/4% notes of Series B-1984, and \$199 of 7-5/8% bonds of 2002-07 issued August 15, 1977.
- 28/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series T-1979 issued August 31, 1977.
- 29/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1979 issued September 30, 1977.
- 30/ Exchanged by Federal Reserve banks and Government accounts for 7-1/4% notes of Series V-1979 issued October 31, 1977.
- 31/ Exchanged by Federal Reserve banks and Government accounts for \$625 million of 7-1/8% notes of Series J-1980, \$373 million of 7-5/8% notes of Series A-1987 and \$240 million of 7-7/8% bonds of 2002-07 issued November 15, 1977.
- 32/ Exchanged by Federal Reserve banks and Government accounts for 7-1/8% notes of Series W-1979 issued November 30, 1977.
- 33/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series X-1979 issued January 3, 1978.
- 34/ Exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series K-1980 issued January 31, 1978.
- 35/ Exchanged by Federal Reserve banks and Government accounts for \$1,000 million of 7-1/2% notes of Series M-1981, \$200 million of 8% notes of Series A-1985 and \$771 million of 8-1/4% bonds of 2000-05 issued February 15, 1978.
- 36/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% notes of Series L-1980 issued February 28, 1978.
- 37/ Exchanged by Federal Reserve banks and Government accounts for an additional amounts of 7-1/2% notes of Series G-1980 issued March 31, 1978.
- 38/ Exchanged by Federal Reserve banks and Government accounts for 7-3/4% notes of Series N-1980 issued May 1, 1978.
- 39/ Exchanged by Federal Reserve banks and Government accounts for \$59 million of 8-1/4% notes of Series A-1988 and \$895 million of 8-3/8% bonds of 1995-2000 issued May 15, 1978.
- 40/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series A-1988 issued May 15, 1978.
- 41/ Exchanged by Federal Reserve banks and Government accounts for 8% notes of Series P-1980 issued May 31, 1978.
- 42/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series Q-1980 issued June 30, 1978.
- 43/ Exchanged by Federal Reserve banks and Government accounts for 8-1/2% notes of Series R-1980 issued July 31, 1978.
- 44/ Exchanged by Federal Reserve banks and Government accounts for \$34 million of 8-1/4% notes of Series B-1985 and \$600 million of 8-3/8% bonds of 2003-2008 issued August 15, 1978.
- 45/ Exchanged by Federal Reserve banks and Government accounts for \$1,200 million of 8-3/8% notes of Series N-1981 and \$1,400 million of 8-1/4% notes of Series B-1985 issued August 15, 1978.
- 46/ Exchanged by Federal Reserve banks and Government accounts for 8-3/8% notes of Series S-1980 issued August 31, 1978.
- 47/ Exchanged by Federal Reserve banks and Government accounts for 8-5/8% notes of Series T-1980 issued October 2, 1978.
- 48/ Exchanged by Federal Reserve banks and Government accounts for 8-7/8% notes of Series U-1980 issued October 31, 1978.
- 49/ Exchanged by Federal Reserve banks and Government accounts for \$978 million of 9-1/4% notes of Series K-1982, \$931 million of 8-3/4% notes of Series B-1988, and \$678 million of 8-3/4% bonds of 2003-08 issued November 15, 1978.
- 50/ Exchanged by Federal Reserve banks and Government accounts for 9-1/4% notes of Series V-1980 issued November 30, 1978.
- 51/ Exchanged by Federal Reserve banks and Government accounts for \$450 million of 9-7/8% notes of Series W-1980 and \$192 million of notes of Series L-1982 issued January 2, 1979.
- 52/ Exchanged by Federal Reserve banks and Government accounts for 9-3/8% notes of Series L-1982 issued January 2, 1979.
- 53/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series P-1981 issued January 31, 1979.
- 54/ Exchanged by Federal Reserve banks and Government accounts for \$931 million of 9% notes of Series B-1987 and \$800 million of 8-3/4% bonds of 2003-08 issued February 15, 1979.
- 55/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series Q-1981 issued February 28, 1979.

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Jan.....	Certificates of indebtedness	7/10/75	1/08/76	-	-	74	
		10/09/75	1/08/76	-	-	41	
		10/16/75	1/05/76	-	-	185	
		10/16/75	1/15/76	-	-	161	
		10/23/75	1/22/76	-	-	96	
		10/28/75	1/29/76	-	-	40	
		10/30/75	1/29/76	-	-	80	
		1/08/76	2/05/76	40	-	-	
		1/08/76	5/06/76	40	-	-	
		1/08/76	7/08/76	35	-	-	
		1/15/76	4/19/76	187	-	-	
		1/15/76	4/15/76	163	-	-	
Feb.....	Bills	1/22/76	4/22/76	97	-	-	
		1/27/76	2/26/76	40	-	-	
		1/29/76	2/26/76	120	-	-	
		7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
		10/24/74	1/29/76	7.80	-	175	
		1/29/76	10/31/77	7.50	50	-	
		1/29/76	8/15/78	7.625	50	-	
		1/29/76	11/15/78	6.00	150	-	
		11/13/75	2/13/76	-	-	233	
		1/08/76	2/05/76	-	-	40	
Mar.....	Notes	1/27/76	2/26/76	-	-	40	
		1/27/76	2/26/76	-	-	120	
		2/03/76	3/04/76	-	40	-	
		2/13/76	5/13/76	-	236	-	
		2/26/76	3/25/76	-	40	-	
		2/26/76	6/24/76	-	60	-	
		2/26/76	7/29/76	-	60	-	
		12/02/75	2/05/76	5.60	-	42	
		12/02/75	2/06/76	5.60	-	48	
		12/02/75	2/13/76	5.30	-	163	
		12/30/75	2/13/76	5.30	-	15	
Apr.....	Certificates of indebtedness	12/30/75	2/13/76	5.18	-	196	
		2/03/76	5/05/76	4.85	42	-	
		2/03/76	5/05/76	4.85	-	15	
		2/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	15	-	
		9/04/75	3/04/76	-	-	80	
		2/26/76	3/25/76	-	-	40	
Apr.....	Bills	3/04/76	8/05/76	40	-	-	
		3/04/76	9/02/76	40	-	-	
		3/25/76	12/14/76	40	-	-	
		2/05/76	5/05/76	4.85	-	27	
		2/13/76	5/13/76	4.90	-	26	
		2/13/76	5/13/76	4.90	-	6	
		2/13/76	5/13/76	4.90	-	5	
		3/09/76	6/09/76	5.10	11	-	
		3/16/76	6/16/76	5.00	13	-	
		3/18/76	6/18/76	5.00	4	-	
		3/19/76	6/18/76	5.00	26	-	
Apr.....	Notes	7/19/72	3/22/76	5.75	-	500	
		3/22/76	2/15/83	7.60	500	-	
		10/09/75	4/08/76	-	-	42	
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
		1/22/76	4/22/76	-	-	97	
		4/08/76	10/07/76	-	43	-	
		4/15/76	10/14/76	-	192	-	
		2/06/76	5/06/76	4.85	-	20	
		2/06/76	5/06/76	4.85	-	19	
		3/09/76	6/09/76	5.10	-	11	
Apr.....	Certificates of indebtedness	3/16/76	6/16/76	5.00	-	13	
		3/18/76	6/18/76	5.00	-	4	
		4/01/76	1/31/78	6.375	100	-	
		2/06/76	5/06/76	-	-	40	
		2/13/76	5/13/76	-	-	236	
		5/06/76	11/04/76	-	40	-	
		5/13/76	11/12/76	-	243	-	
		2/06/76	5/06/76	4.85	-	9	
		2/13/76	5/13/76	4.90	-	15	
		2/13/76	5/13/76	4.90	-	54	
		2/13/76	5/13/76	4.90	-	147	
		2/13/76	5/13/76	4.90	-	15	

PUBLIC DEBT OPERATIONS.

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

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

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount			
					Issued	Retired	Total outstanding end of month	
1976-Nov.....	Certificates of indebtedness	8/13/76 10/29/76	11/12/76 1/28/77	5.20 4.95	- -	27 36	20,908	
	Notes	10/30/75 11/04/76 11/12/76	3/31/77 11/15/81 11/15/81	6.50 7.75 7.75	- 200 200	125 -		
	Bills	3/25/76 6/03/76 12/02/76 12/09/76 12/14/76 12/28/76	12/14/76 12/02/76 6/02/77 3/10/77 4/11/77 3/31/77	- -	- 47 240 40 300	40 47 -		
	Certificates of indebtedness	10/01/76 10/29/76 12/01/76	12/09/76 1/28/77 3/31/77	5.10 4.95 4.30	- -	200 60		
	Notes	5/29/75 10/30/75	12/28/76 4/30/77	6.65 7.375	- -	300 150		
	Bills	10/07/76 1/06/77	1/06/77 6/09/77	- -	- 43	43 -		
	Certificates of indebtedness	10/29/76 12/31/76	1/28/77 3/31/77	4.95 4.30	- -	47 15		
	Notes	5/29/75 1/28/77	1/28/77 5/15/82	6.65 8.00	- 300	300 -		
	Bills	11/04/76 2/03/77 2/23/77	2/03/77 5/05/77 5/26/77	- 40 30	- -	40 -		
	Certificates of indebtedness	10/29/76 5/29/75 10/02/75 2/28/77	4/29/77 2/28/77 2/28/77 8/15/80	5.25 6.90 6.00 9.00	- -	45 200 100 300		
1977-Jan.....	Notes	5/29/75 10/02/75	12/09/76 3/28/77	6.90 6.00	- 300	- -	20,689	
	Bills	12/09/76 12/28/76 2/23/77	3/10/77 3/31/77 5/26/77	- -	- -	240 300		
	Certificates of indebtedness	10/29/76 7/19/72	4/29/77 3/22/77	5.25 5.90	- -	56 500		
	Notes	9/15/72 5/27/75	3/15/77 3/25/77	2.50 6.90	- -	157 260		
	Bills	3/10/77 3/15/77	3/31/80 3/31/80	7.50 7.50	200 100	- -		
	Certificates of indebtedness	10/29/76 7/19/72	4/29/77 3/22/77	5.25 5.90	- -	56 500		
	Notes	3/10/77 3/15/77	3/31/80 3/31/80	7.50 7.50	200 100	- -		
	Bills	3/22/77 3/25/77	2/15/84 11/15/79	7.10 7.00	500 260	- -		
	Certificates of indebtedness	10/29/76 7/19/72	4/29/77 3/22/77	5.25 5.90	- -	56 500		
	Notes	3/10/77 3/15/77	3/31/80 3/31/80	7.50 7.50	200 100	- -		
Feb.....	Bills	10/14/76 12/14/76 2/23/77 4/14/77	4/14/77 4/14/77 5/26/77 10/13/77	- -	202 40	- -	20,575	
	Certificates of indebtedness	10/29/76 5/27/75 6/19/75 4/27/77	4/29/77 4/27/77 4/19/77 2/15/82	5.25 6.92 6.79 6.375	- -	42 300		
	Notes	5/27/75 6/19/75	4/27/77 4/19/77	6.92 6.79	- -	303 -		
	Bonds	4/19/77	2/15/82	6.375	200	-		
	Bills	11/12/76 2/03/77 2/23/77 5/05/77	5/12/77 5/05/77 5/26/77 8/04/77	- -	- -	250 40 18		
	Certificates of indebtedness	10/29/76 5/27/75 6/19/75 4/27/77	7/29/77 5/15/77 5/21/77 6/00	5.35 6.875 7.00	- -	45 100		
	Notes	6/19/75	5/19/77	6.79	-	300		
	Bills	5/05/77 5/12/77 5/26/77	8/10/77 11/10/77 8/25/77	- -	256 10	- <td></td>		
	Certificates of indebtedness	10/29/76 5/27/75 6/19/75 4/27/77	7/29/77 5/15/77 5/21/77 6/00	5.35 6.875 7.00	- -	45 100		
	Notes	5/16/77 5/19/77 5/27/77	1/31/79 2/15/82 1/15/83	5.875 6.375 8.00	100 300 300	- -		
Mar.....	Bills	12/02/76 1/06/77 2/26/77 6/02/77	6/02/77 8/09/77 8/25/77 12/01/77	- -	- 47 10	47 43 -	20,617	
	Certificates of indebtedness	10/29/76 5/27/75 6/19/75 4/27/77	7/29/77 5/15/77 5/21/77 6/00	5.35 6.875 7.00	- -	45 100		
	Notes	5/16/77 5/19/77 5/27/77	1/31/79 2/15/82 1/15/83	5.875 6.375 8.00	100 300 300	- -		
	Bills	6/02/77 6/09/77	9/08/77	-	43	-		
	Certificates of indebtedness	10/29/76 6/26/72 6/05/75 6/19/75	7/29/77 6/27/77 6/04/77 6/20/77	5.35 5.95 6.90 6.83	- -	56 600		
	Notes	11/28/75 6/03/77	6/30/77 3/31/81	6.50 6.875	200	100		
	Bills	6/02/77 6/09/77	9/08/77	-	43	-		
	Certificates of indebtedness	10/29/76 6/26/72 6/05/75 6/19/75	7/29/77 6/27/77 6/04/77 6/20/77	5.35 5.95 6.90 6.83	- -	56 600		
	Notes	11/28/75 6/03/77	6/30/77 3/31/81	6.50 6.875	200	-		
	Bills	6/02/77 6/09/77	9/08/77	-	43	-		
June.....	Certificates of indebtedness	10/29/76 6/26/72 6/05/75 6/19/75	7/29/77 6/27/77 6/04/77 6/20/77	5.35 5.95 6.90 6.83	- -	56 600	20,357	
	Notes	11/28/75 6/03/77	6/30/77 3/31/81	6.50 6.875	200	-		

PUBLIC DEBT OPERATIONS

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

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

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

19,861

20,455

20,055

20,510

20,197

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1977-Dec.....	Certificates of indebtedness	12/15/77	3/15/78	6.10	33	-	21,018
		12/16/77	3/16/78	6.10	23	-	
		12/19/77	3/20/78	6.10	16	-	
		12/20/77	3/20/78	6.00	14	-	
		12/21/77	3/21/78	6.00	24	-	
		12/22/77	3/22/78	6.00	8	-	
		12/23/77	3/23/78	6.00	59	-	
		12/27/77	3/28/78	6.15	27	-	
		12/30/77	3/20/78	6.15	84	-	
		6/29/73	12/29/77	2.50	-	199	
		12/16/75	12/16/77	7.30	-	200	
	Notes	10/29/76	1/30/78	5.70	-	30	
		12/12/77	7/31/79	6.25	50	-	
		12/12/77	8/31/79	6,625	50	-	
		12/12/77	9/30/79	6,625	50	-	
		12/19/77	2/28/78	8.00	300	-	
	Bills	11/28/77	1/03/78	-	-	300	
		10/05/77	1/05/78	6.15	-	27	
		10/06/77	1/06/78	6.10	-	9	
		10/14/77	1/13/78	6.15	-	49	
		10/17/77	1/17/78	6.15	-	17	
		10/24/77	1/24/78	6.20	-	18	
		10/26/77	1/26/78	6.20	-	17	
		1/03/78	4/03/78	6.15	3	-	
		1/05/78	4/05/78	6.15	67	-	
	Certificates of indebtedness	1/06/78	4/06/78	6.15	9	-	
		1/09/78	4/10/78	6.15	178	-	
		1/10/78	4/10/78	6.70	75	-	
		1/12/78	4/12/78	6.70	146	-	
		1/13/78	4/13/78	6.70	269	-	
		1/16/78	4/17/78	6.70	86	-	
		1/17/78	4/17/78	6.55	74	-	
		1/24/78	4/24/78	6.45	18	-	
		1/25/78	4/25/78	6.45	29	-	
		1/26/78	4/26/78	6.45	33	-	
		1/26/78	4/26/78	6.45	19	-	
1978-Jan.....		4/01/76	1/31/78	6.275	-	100	
		10/29/76	1/30/78	5.70	-	29	
		11/28/77	1/31/78	6.375	-	300	
	Notes	1/04/78	3/31/78	6.75	300	-	
		1/06/78	1/31/78	6.375	100	-	
		1/06/78	2/28/78	8.00	100	-	
		1/06/78	1/31/78	6.375	-	100	
		1/31/78	11/30/79	7,125	50	-	
	Bills	1/31/78	12/31/79	7,125	50	-	
		8/04/77	2/02/78	-	-	40	
		2/02/78	8/03/78	-	40	-	
		11/02/77	2/02/78	6.30	-	45	
		11/14/77	2/14/78	6.20	-	19	
		11/22/77	2/22/78	6.10	-	13	
		11/23/77	2/24/78	6.10	-	45	
		2/01/78	5/02/78	6.45	7	-	
		2/02/78	5/02/78	6.45	45	-	
		2/14/78	5/16/78	6.45	29	-	
		2/14/78	5/16/78	6.45	2	-	
		2/16/78	5/16/78	6.45	21	-	
		2/16/78	5/16/78	6.45	122	-	
		2/17/78	5/17/78	6.45	33	-	
		2/21/78	5/22/78	6.30	27	-	
		2/21/78	5/22/78	6.50	263	-	
		2/22/78	5/22/78	6.50	13	-	
		2/23/78	5/23/78	6.50	92	-	
		2/24/78	5/24/78	6.50	45	-	
		2/24/78	5/24/78	6.50	64	-	
		2/27/78	5/26/78	6.50	17	-	
		2/28/78	5/29/78	6.45	23	-	
Feb.....	Certificates of indebtedness	6/28/76	3/31/78	6.75	-	100	
		10/29/76	4/28/78	5.80	-	30	
		12/19/77	2/28/78	8.00	-	300	
	Notes	1/04/78	3/31/78	6.75	-	200	
		1/06/78	2/28/78	8.00	-	100	
	Bills	9/08/79	3/09/78	-	-	43	
		12/01/77	3/02/78	-	-	47	
		3/02/78	3/31/78	-	47	-	
		3/09/78	9/07/78	-	43	-	
		3/21/78	3/31/78	-	290	-	
		3/21/78	3/31/78	-	-	250	
		3/27/78	3/31/78	-	150	-	
		3/27/78	3/31/78	-	-	150	
		3/30/78	6/22/78	-	350	-	
		3/30/78	6/29/78	-	300	-	

PUBLIC DEBT OPERATIONS

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

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

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

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	-	89	
		4/12/78	7/12/78	6.40	73	-	
		4/12/78	7/12/78	6.40	73	-	
		4/13/78	7/13/78	6.40	49	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	-	48	
		4/17/78	7/17/78	6.40	-	17	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	17	-	
		4/17/78	7/17/78	6.40	29	-	
		4/17/78	7/17/78	6.40	29	-	
		4/24/78	7/24/78	6.15	18	-	
		4/24/78	7/24/78	6.15	-	18	
		4/25/78	7/25/78	6.30	15	-	
		4/25/78	7/25/78	6.30	15	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	19	-	
Notes		4/07/72	4/07/78	6.20	-	400	
		10/29/76	4/28/78	5.80	-	29	
		4/07/78	3/31/85	8.05	400	-	
Bills		11/10/77	5/11/78	-	-	265	
		5/11/78	11/9/78	-	275	-	
		2/1/78	5/2/78	6.45	-	3	
		2/1/78	5/2/78	6.45	-	3	
		2/2/78	5/2/78	6.45	-	45	
		2/14/78	5/16/78	6.45	-	5	
		2/14/78	5/16/78	6.45	-	5	
		2/14/78	5/16/78	6.45	-	2	
		2/14/78	5/16/78	6.45	-	19	
		2/16/78	5/16/78	6.45	-	21	
		2/16/78	5/16/78	6.45	-	61	
		2/16/78	5/16/78	6.45	-	61	
		2/17/78	5/17/78	6.45	-	17	
		2/17/78	5/17/78	6.45	-	17	
		2/21/78	5/22/78	6.30	-	88	
		2/21/78	5/22/78	6.30	-	88	
		2/21/78	5/22/78	6.30	-	44	
1978-May.....	Certificates of indebtedness	2/21/78	5/22/78	6.50	-	44	
		2/21/78	5/22/78	6.50	-	16	
		2/21/78	5/22/78	6.50	-	11	
		2/22/78	5/22/78	6.50	-	13	
		2/23/78	5/23/78	6.50	-	46	
		2/23/78	5/23/78	6.50	-	46	
		2/24/78	5/24/78	6.50	-	32	
		2/24/78	5/24/78	6.50	-	32	
		2/24/78	5/24/78	6.50	-	45	
		2/27/78	5/26/78	6.50	-	9	
		2/27/78	5/26/78	6.50	-	9	
		2/28/78	5/29/78	6.45	-	12	
		2/28/78	5/29/78	6.45	-	12	
		3/6/78	6/6/78	6.45	-	36	
		3/6/78	6/6/78	6.45	-	36	
		3/7/78	6/7/78	6.35	-	62	
		3/8/78	6/8/78	6.35	-	21	
		3/9/78	6/9/78	6.35	-	46	
		3/13/78	6/13/78	6.35	-	28	
		3/13/78	6/13/78	6.35	-	30	
		3/14/78	6/14/78	6.30	-	18	
		3/14/78	6/15/78	6.30	-	33	
		3/16/78	6/16/78	6.30	-	23	
		3/20/78	6/20/78	6.30	-	14	
		3/20/78	6/20/78	6.30	-	16	
		3/21/78	6/21/78	6.20	-	24	
		3/22/78	6/22/78	6.20	-	28	
		3/23/78	6/23/78	6.20	-	6	
		4/10/78	7/10/78	6.45	-	38	
		4/12/78	7/12/78	6.40	-	73	
		4/13/78	7/13/78	6.40	-	110	
		4/17/78	7/17/78	6.40	-	43	
		4/17/78	7/17/78	6.40	-	29	
		4/25/78	7/25/78	6.30	-	15	
		4/26/78	7/26/78	6.30	-	8	
		4/26/78	7/26/78	6.30	-	19	
		5/2/78	8/2/78	6.30	-	3	
		5/2/78	8/2/78	6.30	-	-	
		5/2/78	8/2/78	6.30	45	-	
		5/2/78	8/2/78	6.30	45	-	

21,476

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		5/16/78	8/16/78	6.35	-	5	
		5/16/78	8/16/78	6.35	-	23	
		5/16/78	8/16/78	6.35	5	-	
		5/16/78	8/16/78	6.25	5	-	
		5/16/78	8/16/78	6.35	61	-	
		5/16/78	8/16/78	6.35	61	-	
		5/17/78	8/17/78	6.35	17	-	
		5/17/78	8/17/78	6.35	17	-	
		5/22/78	8/22/78	6.35	88	-	
		5/22/78	8/22/78	6.35	88	-	
		5/22/78	8/22/78	6.35	44	-	
		5/22/78	8/22/78	6.35	44	-	
		5/23/78	8/23/78	6.50	46	-	
		5/23/78	8/23/78	6.50	46	-	
		5/24/78	8/24/78	6.50	32	-	
		5/24/78	8/24/78	6.50	32	-	
		5/26/78	8/25/78	6.50	9	-	
		5/26/78	8/25/78	6.50	9	-	
		5/29/78	8/29/78	6.65	12	-	
		5/29/78	8/29/78	6.65	12	-	
Notes		10/29/76	7/28/78	5.95	-	37	
Bills		{ 3/30/78	6/22/78	-	-	350	
		3/30/78	6/23/78	-	-	300	
		3/02/78	6/02/78	6.45	-	45	
		3/02/78	6/02/78	6.45	-	45	
		3/15/78	6/15/78	6.30	-	137	
		3/15/78	6/15/78	6.30	-	137	
		3/16/78	6/16/78	6.30	-	49	
		3/16/78	6/16/78	6.30	-	49	
		3/23/78	6/23/78	6.20	-	33	
		3/28/78	6/28/78	6.25	-	27	
		3/29/78	6/29/78	6.35	-	14	
		3/29/78	6/29/78	6.35	-	14	
		3/30/78	6/30/78	6.35	-	84	
		5/16/78	8/16/78	6.35	-	38	
		5/17/78	8/17/78	6.35	-	17	
		5/22/78	8/22/78	6.35	-	44	
		6/02/78	9/01/78	6.65	45	-	
		6/02/78	9/01/78	6.65	45	-	
		6/15/78	9/15/78	6.65	137	-	
		6/15/78	9/15/78	6.65	137	-	
		6/16/78	9/15/78	6.65	49	-	
		6/16/78	9/15/78	6.65	49	-	
		6/27/78	9/27/78	7.00	5	-	
		6/29/78	9/29/78	7.00	14	-	
		6/29/78	9/29/78	7.00	14	-	
Notes		10/29/76	7/28/78	5.95	-	30	
		4-03-78	7-03-78	6.35	-	3	
		4-04-78	7-05-78	6.45	-	35	
		4-04-78	7-05-78	6.45	-	35	
		4-05-78	7-05-78	6.45	-	40	
		4-10-78	7-10-78	6.45	-	89	
		4-10-78	7-10-78	6.45	-	38	
		4-12-78	7-12-78	6.40	-	73	
		4-13-78	7-13-78	6.40	-	110	
		4-17-78	7-17-78	6.40	-	43	
		4-17-78	7-17-78	6.40	-	29	
		4-25-78	7-25-78	6.30	-	15	
		4-26-78	7-26-78	6.30	-	8	
		5-22-78	8-22-78	6.35	-	44	
		5-22-78	8-22-78	6.35	-	44	
		5-23-78	8-23-78	6.20	-	46	
		5-24-78	8-24-78	6.20	-	32	
		5-26-78	8-25-78	6.30	-	9	
		5-29-78	8-29-78	6.65	-	12	
		6-02-78	9-01-78	6.65	-	45	
		6-15-78	9-15-78	6.65	-	9	
		7-05-78	10-05-78	7.05	35	-	
		7-05-78	10-05-78	7.05	35	-	
		7-05-78	10-05-78	7.05	40	-	
		7-05-78	10-05-78	7.05	-	40	
		7-05-78	10-05-78	7.05	1	-	
		7-06-78	10-05-78	7.05	11	-	
		7-10-78	10-10-78	7.05	89	-	
		7-10-78	10-10-78	7.05	38	-	
		7-10-78	10-10-78	7.05	-	89	
		7-10-78	10-10-78	7.05	-	38	
		7-12-78	10-12-78	7.20	73	-	
		7-12-78	10-12-78	7.20	-	73	
		7-13-78	10-13-78	7.20	110	-	
		7-13-78	10-13-78	7.20	-	107	
		7-17-78	10-13-78	7.20	-	107	
		7-17-78	10-17-78	7.20	43	-	
		7-17-78	10-17-78	7.20	29	-	
		7-25-78	10-25-78	6.95	15	-	
		7-26-78	10-26-78	6.95	8	-	
Notes		{ 4-07-72	7-28-78	6.20	-	400	
		0-29-76	7-28-78	5.95	-	29	
		7-07-78	5-15-85	8.50	400	-	

19,952

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Aug.....	Bills	2-02-78	8-03-78	-	-	40	
		3-02-78	8-31-78	-	-	47	
		5-02-78	8-02-78	6.50	-	3	
		5-16-78	8-16-78	6.35	-	61	
		5-16-78	8-16-78	6.35	-	5	
		5-17-78	8-17-78	6.35	-	17	
		5-22-78	8-22-78	6.35	-	88	
		5-22-78	8-22-78	6.35	-	44	
		5-23-78	8-23-78	6.50	-	46	
		5-24-78	8-24-78	6.50	-	32	
1978-Aug.....	Certificates of indebtedness	5-26-78	8-25-78	6.50	-	9	
		5-29-78	8-29-78	6.65	-	12	
		6-15-78	9-15-78	6.65	-	102	
		7-13-78	10-13-78	7.20	-	3	
		7-17-78	10-17-78	7.20	-	43	
		7-17-78	10-17-78	7.20	-	29	
		7-26-78	10-26-78	6.95	-	8	
		7-25-78	10-25-78	6.95	-	15	
		8-07-78	11-02-78	6.90	2	-	
		8-07-78	11-03-78	6.90	3	-	
Sept.....	Notes	8-10-78	11-10-78	6.80	39	-	
		8-10-78	11-10-78	6.80	39	-	
		8-14-78	11-14-78	6.80	41	-	
		8-14-78	11-14-78	6.80	41	-	
		8-16-78	11-16-78	6.90	15	-	
		8-16-78	11-16-78	6.90	45	-	
		8-16-78	11-16-78	6.90	45	-	
		8-16-78	11-16-78	6.90	19	-	
		8-17-78	11-17-78	6.90	17	-	
		8-18-78	11-20-78	6.90	21	-	
Sept.....	Bills	8-18-78	11-20-78	6.90	21	-	
		8-18-78	11-20-78	6.90	6	-	
		8-21-78	11-21-78	6.90	9	-	
		8-21-78	11-21-78	6.90	32	-	
		8-21-78	11-21-78	6.90	32	-	
		8-22-78	11-21-78	7.30	88	-	
		8-22-78	11-21-78	7.30	44	-	
		8-23-78	11-24-78	7.30	46	-	
		8-23-78	11-24-78	7.30	6	-	
		8-23-78	11-24-78	7.30	33	-	
Sept.....	Certificates of indebtedness	8-24-78	11-24-78	7.30	33	-	
		8-25-78	11-24-78	7.30	32	-	
		8-25-78	11-24-78	7.30	9	-	
		8-25-78	11-24-78	7.30	10	-	
		8-25-78	11-24-78	7.30	10	-	
		8-29-78	11-29-78	7.35	12	-	
		8-31-78	11-30-78	7.35	19	-	
		8-31-78	11-30-78	7.35	43	-	
		8-31-78	11-30-78	7.35	43	-	
		10-29-76	10-30-78	6.00	-	37	
Sept.....	Notes	8-08-78	7-31-79	6.25	400	-	
		8-9-78	7-31-79	6.25	850	-	
		3-09-78	9-07-78	-	-	43	
		9-07-78	3-08-79	-	-	43	
		6-02-78	9-01-78	6.65	-	45	
		6-15-78	9-15-78	6.65	-	26	
		6-15-78	9-15-78	6.65	-	137	
		6-16-78	9-15-78	6.65	-	49	
		6-16-78	9-15-78	6.65	-	49	
		6-27-78	9-27-78	7.00	-	5	
Sept.....	Bills	6-29-78	9-29-78	7.00	-	14	
		6-29-78	9-29-78	7.00	-	14	
		7-05-78	10-05-78	7.05	-	35	
		8-10-78	11-10-78	6.80	-	19	
		8-16-78	11-16-78	6.90	-	15	
		8-17-78	11-17-78	6.90	-	17	
		8-22-78	11-21-78	7.30	-	88	
		8-22-78	11-21-78	7.30	-	44	
		8-23-78	11-24-78	7.30	-	46	
		8-24-78	11-24-78	7.30	-	4	
Sept.....	Certificates of indebtedness	9-01-78	12-01-78	7.35	45	-	
		9-15-78	12-15-78	7.70	137	-	
		9-15-78	12-15-78	7.70	49	-	
		9-15-78	12-15-78	7.70	27	-	
		9-15-78	12-15-78	7.70	27	-	
		9-15-78	12-15-78	7.70	10	-	
		9-21-78	12-21-78	7.90	3	-	
		9-22-78	12-22-78	7.90	22	-	
		9-26-78	12-27-78	8.10	9	-	
		9-26-78	12-27-78	8.10	10	-	
Sept.....	Notes	9-26-78	12-27-78	8.10	10	-	
		9-27-78	12-27-78	8.10	5	-	
		9-27-78	12-27-78	8.10	13	-	
		9-27-78	12-27-78	8.10	26	-	
		9-27-78	12-27-78	8.10	26	-	
		9-28-78	12-28-78	8.10	26	-	
		9-29-78	12-29-78	8.10	6	-	
		9-29-78	12-29-78	8.10	34	-	
		9-29-78	12-29-78	8.10	34	-	
		9-29-78	12-29-78	8.10	14	-	
Sept.....	Bills	7-10-72	9-22-78	6.00	-	500	
		10-1-76	9-30-78	6.25	-	400	
		10-29-76	10-30-78	6.00	-	30	
		9-22-78	8-15-85	8.50	500	-	

PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Oct.....	Bills	10-12-78	4-12-79	-	226	-	
		4-13-78	10-12-78	-	-	40	
		4-13-78	10-12-78	-	-	216	
		7-05-78	10-05-78	7.05	-	35	
		7-05-78	10-05-78	7.05	-	1	
		7-06-78	10-05-78	7.05	-	11	
		8-10-78	11-10-78	6.80	-	19	
		8-14-78	11-14-78	6.80	-	41	
		8-16-78	11-16-78	6.90	-	45	
		8-18-78	11-20-78	6.90	-	5	
		8-18-78	11-20-78	6.90	-	16	
		8-21-78	11-21-78	6.90	-	1	
		8-24-78	11-24-78	7.30	-	28	
		8-25-78	11-24-78	7.30	-	9	
		8-29-78	11-29-78	7.35	-	12	
		9-01-78	12-01-78	7.35	-	45	
		9-15-78	12-15-78	7.70	-	137	
		9-15-78	12-15-78	7.70	-	*	
		10-05-78	1-05-79	8.20	35	-	
		10-05-78	1-05-79	8.20	52	-	
		10-05-78	1-05-79	8.20	52	-	
		10-05-78	1-05-79	8.20	1	-	
		10-05-78	1-05-79	8.20	11	-	
		10-05-78	1-05-79	8.20	53	-	
		10-06-78	1-05-79	8.20	20	-	
		10-06-78	1-05-79	8.20	34	-	
		10-06-78	1-05-79	8.20	34	-	
		10-12-78	1-12-79	8.25	26	-	
		10-12-78	1-12-79	8.25	39	-	
		10-12-78	1-12-79	8.25	19	-	
		10-13-78	1-12-79	8.25	27	-	
		10-13-78	1-12-79	8.25	14	-	
		10-13-78	1-12-79	8.25	10	-	
		10-18-78	1-18-79	8.20	54	-	
		10-18-78	1-18-79	8.20	27	-	
		10-18-78	1-18-79	8.20	25	-	
		10-19-78	1-19-79	8.20	11	-	
		10-19-78	1-19-79	8.20	6	-	
		10-23-78	1-23-79	8.20	6	-	
		10-27-78	1-26-79	7.90	243	-	
		10-27-78	1-26-79	7.90	120	-	
		10-30-78	1-30-79	7.90	157	-	
		10-30-78	1-30-79	7.90	77	-	
		10-31-78	1-31-79	8.45	75	-	
		10-31-78	1-31-79	8.45	37	-	
	Notes	4-07-72	10-06-78	6.20	-	450	
		10-29-76	10-30-78	6.00	-	29	
		5-16-77	1-31-79	5.875	-	100	
		10-02-78	9-30-80	8.625	400	-	
		10-05-78	9-30-79	6.625	475	-	
		10-06-78	9-30-79	6.625	25	-	
		10-06-78	8-15-85	8.55	450	-	
		10-06-78	10-31-79	7.25	500	-	
		10-10-78	11-30-79	7.125	300	-	
		5-11-78	11-09-78	-	-	275	
	Bills	11-09-78	5-10-79	-	288	-	
		8-07-78	11-02-78	6.90	-	2	
		8-07-78	11-03078	6.90	-	3	
		8-10-78	11-10-78	6.80	-	39	
		8-14-78	11-14-78	6.80	-	41	
		8-16-78	11-16-78	6.90	-	45	
		8-16-78	11-16-78	6.90	-	19	
		8-18-78	11-20-78	6.90	-	6	
		8-18-78	11-20-78	6.90	-	21	
		8-21-78	11-21-78	6.90	-	31	
	Notes	8-21-78	11-21-78	6.90	-	9	
		8-23-78	11-24-78	7.30	-	6	
		8-23-78	11-24-78	7.30	-	13	
		8-23-78	11-24-78	7.30	-	33	
		8-23-78	11-24-78	7.30	-	20	
		9-05-78	11-24-78	7.30	-	10	
		8-25-78	11-24-78	7.30	-	10	
		8-31-78	11-30-78	7.35	-	19	
		8-31-78	11-30-78	7.35	-	43	
		8-31-78	11-30-78	7.35	-	43	
	Bills	9-15-78	12-15-78	7.70	-	49	
		9-27-78	12-27-78	8.10	-	5	
		9-29-78	12-29-78	8.10	-	14	
		10-05-78	1-05-79	8.20	-	9	
		10-05-78	1-05-79	8.20	-	1	
		10-05-78	1-05-79	8.20	-	3	
		10-05-78	1-05-79	8.20	-	26	
		10-05-78	1-05-79	8.20	-	8	
		11-01-78	2-01-79	8.45	5	-	
		11-01-78	2-01-79	8.45	104	-	
	Notes	11-01-78	2-01-79	8.45	51	-	
		11-02-78	2-02-79	8.45	2	-	
		11-02-78	2-02-79	8.45	-	2	
		11-03-78	2-02-79	8.45	3	-	
		11-03-78	2-02-79	8.45	289	-	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		11-03-78	2-02-79	8.45	142	-	
		11-03-78	2-02-79	8.45	128	-	
		11-03-78	2-02-79	8.45	-	3	
		11-06-78	2-06-79	8.45	72	-	
		11-06-78	2-06-79	8.45	50	-	
		11-06-78	2-06-79	8.45	287	-	
		11-06-78	2-06-79	8.45	141	-	
		11-08-78	2-08-79	9.05	27	-	
		11-08-78	2-08-79	9.05	13	-	
		11-10-78	2-09-79	9.05	75	-	
		11-10-78	2-09-79	9.05	39	-	
		11-10-78	2-09-79	9.05	504	-	
		11-10-78	2-09-79	9.05	70	-	
		11-10-78	2-09-79	9.05	40	-	
		11-10-78	2-09-79	9.05	-	13	
		11-13-78	2-13-79	9.05	30	-	
		11-13-78	2-13-79	9.05	37	-	
		11-13-78	2-13-79	9.05	213	-	
		11-14-78	2-14-79	8.60	3	-	
		11-14-78	2-14-79	8.60	10	-	
		11-14-78	2-14-79	8.60	41	-	
		11-14-78	2-14-79	8.60	153	-	25,967
		11-15-78	2-15-79	8.60	12	-	
		11-15-78	2-15-79	8.60	31	-	
		11-15-78	2-15-79	8.60	195	-	
		11-16-78	2-16-79	8.60	45	-	
		11-16-78	2-16-79	8.60	19	-	
		11-16-78	2-16-79	8.60	-	19	
		11-20-78	2-20-79	8.60	6	-	
		11-20-78	2-20-79	8.60	21	-	
		11-20-78	2-20-79	8.60	-	6	
		11-21-78	2-21-79	8.70	-	9	
		11-21-78	2-21-79	8.70	9	-	
		11-21-78	2-21-79	8.70	32	-	
		11-24-78	2-23-79	8.70	62	-	
		11-24-78	2-23-79	8.70	122	-	
		11-24-78	2-23-79	8.70	19	-	
		11-24-78	2-23-79	8.70	33	-	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	10	-	
		11-24-78	2-23-79	8.70	10	-	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	17	-	
		11-24-78	2-23-79	8.70	-	6	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	6	-	
		11-24-78	2-23-79	8.70	-	1	
		11-29-78	2-28-79	9.20	25	-	
		11-30-78	3-01-79	9.20	20	-	
		11-30-78	3-01-79	9.20	43	-	
		11-30-78	3-01-79	9.20	43	-	
		1-29-76	11-15-78	6.00	-	50	
		10-29-76	1-29-79	6.05	-	19	
		9-15-78	12-15-78	7.70	-	3	
		9-15-78	12-15-78	7.70	-	8	
		9-15-78	12-15-78	7.70	-	*	
		9-15-78	12-15-78	7.70	-	27	
		9-15-78	12-15-78	7.70	-	27	
		9-21-78	12-21-78	7.90	-	3	
		9-22-78	12-22-78	7.90	-	22	
		9-26-78	12-27-78	8.10	-	9	
		9-26-78	12-27-78	8.10	-	10	
		9-26-78	12-27-78	8.10	-	10	
		9-27-78	12-27-78	8.10	-	10	
		9-27-78	12-27-78	8.10	-	3	
		9-27-78	12-27-78	8.10	-	26	
		9-27-78	12-27-78	8.10	-	26	
		9-28-78	12-28-78	8.10	-	20	
		9-28-78	12-28-78	8.10	-	6	
		9-29-78	12-29-78	8.10	-	6	
		9-29-78	12-29-78	8.10	-	34	
		9-29-78	12-29-78	8.10	-	34	
		10-05-78	1-05-79	8.20	-	5	
		10-05-78	1-05-79	8.20	-	22	
		10-05-78	1-05-79	8.20	-	18	
		10-05-78	1-05-79	8.20	-	9	
		10-06-78	1-05-79	8.20	-	1	
		10-06-78	1-05-79	8.20	-	7	
		11-06-78	2-06-79	8.45	-	50	
		11-10-78	2-09-79	9.05	-	26	
		11-14-78	2-14-79	8.60	-	4	
		11-14-78	2-14-79	8.60	-	37	
		11-16-78	2-16-79	8.60	-	1	
		11-24-78	2-23-79	8.70	-	5	
		11-24-78	2-23-79	8.70	-	4	
		11-30-78	3-01-79	9.20	-	19	
		11-30-78	3-01-79	9.20	-	16	
		11-30-78	3-01-79	9.20	-	27	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Dec.....	Certificates of Indebtedness	12-01-78	3-01-79	9.20	79	-	27,398
		12-01-78	3-01-79	9.20	9	-	
		12-06-78	3-06-79	9.00	25	-	
		12-06-78	3-06-79	9.00	5	-	
		12-07-78	3-07-79	9.00	38	-	
		12-07-78	3-07-79	9.00	5	-	
		12-07-78	3-07-79	9.00	5	-	
		12-12-78	3-12-79	8.95	88	-	
		12-12-78	3-12-79	8.95	105	-	
		12-13-78	3-13-79	8.95	133	-	
		12-13-78	3-13-79	8.95	464	-	
		12-15-78	3-15-79	8.95	27	-	
		12-15-78	3-15-79	8.95	27	-	
		12-15-78	3-15-79	8.95	65	-	
		12-15-78	3-15-79	8.95	-	11	
		12-18-78	3-19-79	8.95	164	-	
		12-18-78	3-19-79	8.95	28	-	
		12-19-78	3-19-79	9.25	7	-	
		12-21-78	3-21-79	9.25	90	-	
		12-22-78	3-22-79	9.25	100	-	
		12-27-78	3-27-79	9.35	17	-	
		12-27-78	3-27-79	9.35	54	-	
		12-27-78	3-27-79	9.35	10	-	
		12-27-78	3-27-79	9.35	10	-	
		12-27-78	3-27-79	9.35	26	-	
		12-28-78	3-28-79	9.35	4	-	
		12-28-78	3-28-79	9.35	77	-	
		12-29-78	3-30-79	9.35	38	-	
		12-29-78	3-30-79	9.35	198	-	
		12-29-78	3-29-79	9.35	34	-	
		12-29-78	3-29-79	9.35	34	-	
1979-Jan.....	Notes	10-29-76	12-06-78	6.05	-	15	26,928
		10-05-78	1-05-79	8.20	-	52	
		10-05-78	1-05-79	8.20	-	52	
		10-06-78	1-05-79	8.20	-	12	
		10-06-78	1-05-79	8.20	-	34	
		10-06-78	1-05-79	8.20	-	34	
		10-12-78	1-12-79	8.25	-	26	
		10-12-78	1-12-79	8.25	-	39	
		10-12-78	1-12-79	8.25	-	19	
		10-13-78	1-12-79	8.25	-	27	
		10-13-78	1-12-79	8.25	-	14	
		10-13-78	1-12-79	8.25	-	14	
		10-13-78	1-12-79	8.25	-	10	
		10-18-78	1-18-79	8.20	-	25	
		10-18-78	1-18-79	8.20	-	54	
		10-18-78	1-18-79	8.20	-	27	
		10-19-78	1-19-79	8.20	-	11	
		10-19-78	1-19-79	8.20	-	6	
		10-23-78	1-23-79	8.20	-	6	
		10-27-78	1-26-79	7.90	-	243	
		10-27-78	1-26-79	7.90	-	120	
		10-30-78	1-30-79	7.90	-	157	
		10-30-78	1-30-79	7.90	-	77	
		10-31-78	1-31-79	8.45	-	75	
		10-31-78	1-31-79	8.45	-	38	
1979-Jan.....	Certificates of Indebtedness	11-01-78	2-01-79	8.45	-	5	26,928
		11-03-78	2-02-79	8.45	-	128	
		11-06-78	2-06-79	8.45	-	22	
		11-16-78	2-16-79	8.60	-	10	
		11-16-78	2-16-79	8.60	-	33	
		11-20-78	2-20-79	8.60	-	21	
		11-21-78	2-21-79	8.70	-	32	
		11-24-78	2-23-79	8.70	-	33	
		11-24-78	2-23-79	8.70	-	10	
		11-30-78	3-01-79	9.20	-	24	
		11-30-78	3-01-79	9.20	-	19	
		12-15-78	3-15-79	8.95	-	15	
		12-15-78	3-15-79	8.95	-	2	
		12-15-78	3-15-79	8.95	-	27	
		12-27-78	3-27-79	9.35	-	10	
		12-27-78	3-27-79	9.35	-	26	
		12-27-78	3-27-79	9.35	-	10	
		12-27-78	3-27-79	9.35	-	24	
		12-29-78	3-29-79	9.35	-	34	
1979-Jan.....	Notes	1-02-79	4-02-79	9.40	90	-	18
		1-03-79	4-03-79	9.40	34	-	
		1-03-79	4-03-79	9.40	12	-	
		1-04-79	4-04-79	9.40	21	-	
		1-05-79	4-05-79	9.40	89	-	
		1-05-79	4-05-79	9.40	89	-	
		1-05-79	4-05-79	9.40	-	86	
		1-08-79	4-09-79	9.40	10	-	
		1-12-79	4-12-79	9.35	67	-	
		1-12-79	4-12-79	9.35	33	-	
		1-18-79	4-18-79	9.45	55	-	
		1-18-79	4-18-79	9.45	54	-	
		1-18-79	4-18-79	9.45	27	-	
		1-19-79	4-19-79	9.45	11	-	
		1-19-79	4-19-79	9.45	6	-	
		1-26-79	4-26-79	9.30	235	-	
		1-26-79	4-26-79	9.30	116	-	
		1-30-79	4-30-79	9.35	149	-	
		1-30-79	4-30-79	9.35	74	-	
		1-31-79	4-30-79	9.35	71	-	
		1-31-79	4-30-79	9.35	35	-	
		10-29-76	1-29-79	6.05	-	18	

PUBLIC DEBT OPERATIONS

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

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

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		11-01-78	2-01-79	8.45	-	104	
		11-01-78	2-01-79	8.45	-	51	
		11-03-78	2-02-79	8.45	-	289	
		11-03-78	2-02-79	8.45	-	142	
		11-06-78	2-06-79	8.45	-	50	
		11-06-78	2-06-79	8.45	-	287	
		11-06-78	2-06-79	8.45	-	141	
		11-06-78	2-08-79	9.05	-	27	
		11-08-78	2-08-79	9.05	-	13	
		11-10-78	2-09-79	9.05	-	75	
		11-10-78	2-09-79	9.05	-	504	
		11-10-78	2-09-79	9.05	-	70	
		11-10-78	2-09-79	9.05	-	40	
		11-13-78	2-13-79	9.05	-	30	
		11-13-78	2-13-79	9.05	-	37	
		11-13-78	2-13-79	9.05	-	213	
		11-14-78	2-14-79	8.60	-	3	
		11-14-78	2-14-79	8.60	-	10	
		11-14-78	2-14-79	8.60	-	153	
		11-15-78	2-15-79	8.60	-	12	
		11-15-78	2-15-79	8.60	-	31	
		11-15-78	2-15-79	8.60	-	195	
		11-24-78	2-23-79	8.70	-	17	
		11-24-78	2-23-79	8.70	-	20	
		11-24-78	2-23-79	8.70	-	19	
		11-24-78	2-23-79	8.70	-	122	
		11-24-78	2-23-79	8.70	-	62	
		11-29-78	2-28-79	9.20	-	25	
		12-01-78	3-01-79	9.20	-	9	
		12-06-78	3-06-79	9.00	-	5	
		12-07-78	3-07-79	9.00	-	5	
		12-07-78	3-07-79	9.00	-	5	
		12-12-78	3-12-79	8.95	-	35	
		12-12-78	3-12-79	8.95	-	53	
		12-13-78	3-13-79	8.95	-	133	
		12-18-78	3-19-79	8.95	-	28	
		12-19-78	3-19-79	9.25	-	7	
		12-27-78	3-27-79	9.35	-	2	
		12-27-78	3-27-79	9.35	-	17	
		12-29-78	3-29-79	9.35	-	34	
		12-29-78	3-30-79	9.35	-	38	
		1-03-79	4-03-79	9.00	-	12	
		1-04-79	4-04-79	9.40	-	21	
		1-05-79	4-05-79	9.40	-	89	
		1-05-79	4-05-79	9.40	-	3	
		1-12-79	4-12-79	9.35	-	33	
		1-12-79	4-12-79	9.35	-	67	
		1-18-79	4-18-79	9.45	-	27	
		1-18-79	4-18-79	9.45	-	54	
		1-19-79	4-19-79	9.45	-	6	
		1-19-79	4-19-79	9.45	-	11	
		1-26-79	4-26-79	9.30	-	116	
		1-26-79	4-26-79	9.30	-	235	
		1-30-79	4-30-79	9.35	-	149	
		1-30-79	4-30-79	9.35	-	74	
		1-31-79	4-30-79	9.35	-	71	
		1-31-79	4-30-79	9.35	-	35	
1979-Feb.....	Certificates of Indebtedness						24,877
		2-01-79	5-02-79	9.35	96	-	
		2-01-79	5-02-79	9.35	47	-	
		2-01-79	5-02-79	9.35	-	47	
		2-01-79	5-02-79	9.35	-	96	
		2-02-79	5-02-79	9.35	287	-	
		2-02-79	5-02-79	9.35	141	-	
		2-02-79	5-02-79	9.35	-	143	
		2-02-79	5-02-79	9.35	-	130	
		2-02-79	5-02-79	9.35	-	54	
		2-02-79	5-02-79	9.35	-	12	
		2-06-79	5-07-79	9.20	284	-	
		2-06-79	5-07-79	9.20	140	-	
		2-06-79	5-07-79	9.20	-	15	
		2-07-79	5-07-79	9.20	57	-	
		2-07-79	5-07-79	9.20	11	-	
		2-07-79	5-07-79	9.20	-	11	
		2-08-79	5-08-79	9.20	6	-	
		2-08-79	5-08-79	9.20	13	-	
		2-08-79	5-08-79	9.20	27	-	
		2-08-79	5-08-79	9.20	16	-	
		2-08-79	5-08-79	9.20	-	6	
		2-09-79	5-09-79	9.20	514	-	
		2-09-79	5-09-79	9.20	71	-	
		2-09-79	5-09-79	9.20	72	-	
		2-09-79	5-09-79	9.20	23	-	
		2-09-79	5-09-79	9.20	-	23	
		2-13-79	5-14-79	9.25	218	-	
		2-14-79	5-14-79	9.25	157	-	
		2-15-79	5-15-79	9.25	198	-	
		2-23-79	5-23-79	9.30	210	-	
		2-28-79	5-31-79	9.45	26	-	
	Notes	4-07-72	2-07-79	6.25	-	400	
		2-07-79	2-14-86	9.05	400	-	
		1-29-79	4-30-79	6.15	-	15	

PUBLIC DEBT OPERATIONS

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

Month activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1979-Mar.....	Bills	9-07-78	3-08-79	-	-	43	
	Certificates of Indebtedness	12-01-78	3-01-79	9.20	-	79	
		12-06-78	3-06-79	9.00	-	25	
		12-07-78	3-07-79	9.00	-	38	
		12-12-78	3-12-79	8.95	-	105	
		12-13-78	3-13-79	8.95	-	464	
		12-15-78	3-15-79	8.95	-	65	
		12-18-78	3-19-79	8.95	-	164	
		12-21-78	3-21-79	9.25	-	90	
		12-22-78	3-22-79	9.25	-	100	
		12-27-78	3-27-79	9.35	-	54	
		12-28-78	3-28-79	9.35	-	77	
		12-28-78	3-28-79	9.35	-	4	
		12-29-78	3-30-79	9.35	-	198	
		2-02-79	5-02-79	9.35	-	90	
		2-06-79	5-07-79	9.20	-	194	
		2-06-79	5-07-79	9.20	-	215	
		2-08-79	5-08-79	9.20	-	13	
		2-08-79	5-08-79	9.20	-	27	
		2-09-79	5-09-79	9.20	-	71	
		2-09-79	5-09-79	9.20	-	112	
	Notes	3-01-79	6-01-79	9.45	82	-	
		3-06-79	6-06-79	9.40	26	-	
		3-07-79	6-07-79	9.40	39	-	
		3-12-79	6-12-79	9.40	108	-	
		3-13-79	6-13-79	9.50	476	-	
		3-15-79	6-15-79	9.50	67	-	
		3-19-79	6-19-79	9.50	168	-	
		3-21-79	6-21-79	9.50	89	-	
		3-22-79	6-22-79	9.50	99	-	
		3-27-79	6-27-79	9.50	54	-	
		3-28-79	6-29-79	9.50	81	-	
		3-30-79	6-29-79	9.50	194	-	
		4-07-72	3-07-79	6.25	-	400	
		10-29-76	4-30-79	6.15	-	29	
		10-29-76	7-30-79	6.20	-	48	
		10-29-76	10-29-79	6.25	-	47	
		3-07-79	3-31-86	9.15	400	-	

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PUBLIC DEBT OPERATIONS

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

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1976-Feb.....	Notes	Swiss francs	11/01/74	2/02/76	7.94	-	64	
		Swiss francs	11/20/74	2/20/76	7.30	-	38	
		Swiss francs	2/02/76	8/02/77	6.08	64	-	
		Swiss francs	2/20/76	8/19/77	6.35	38	-	
Mar.....	Notes	Swiss francs	11/29/74	3/01/76	7.30	-	38	
		Swiss francs	3/01/76	9/01/77	6.40	38	-	
Apr.....	Notes	Swiss francs	1/20/75	4/20/76	6.97	-	127	
		Swiss francs	4/20/76	10/20/77	6.10	127	-	
May.....	Notes	Swiss francs	2/28/75	5/28/76	6.10	-	33	
		Swiss francs	5/28/76	11/28/77	7.05	33	-	
June.....	Notes	Swiss francs	6/13/75	6/14/76	5.79	-	30	
		Swiss francs	6/14/76	12/14/77	6.75	30	-	
July.....	Notes	Swiss francs	4/07/75	7/07/76	6.88	-	67	
		Swiss francs	7/07/76	1/06/78	6.70	67	-	
Aug.....	Notes	Swiss francs	5/06/75	8/06/76	6.80	-	33	
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/06/78	6.50	33	-	
		Swiss francs	8/20/76	2/20/78	6.35	36	-	
Sept.....	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	
		Swiss francs	9/10/76	3/10/78	-	148	-	
Oct.....	Notes	Swiss francs	7/08/75	10/08/76	7.15	-	38	
		Swiss francs	10/8/76	4/07/78	5.95	38	-	
		Swiss francs	7/29/75	10/29/77	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	5.80	50	-	
Nov.....	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	20	
		Swiss francs	6/11/75	12/10/76	6.39	-	150	
Dec.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	20	
		Swiss francs	12/10/76	6/09/78	5.25	137	-	
1977-Jan.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	
Feb.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	
Mar.....	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	56	
		Swiss francs	10/06/75	4/06/77	7.70	-	26	
		Swiss francs	3/08/77	9/08/78	5.90	50	-	
Apr.....	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	3	
		Swiss francs	10/17/75	4/18/77	7.25	-	170	
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	5.60	160	-	
May.....	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	386	
		Swiss francs	5/26/77	11/27/78	6.10	360	-	
June.....	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	33	
July.....	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	27	
Aug.....	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	4	
		Swiss francs	2/20/76	8/19/77	6.35	-	38	
		Swiss francs	3/01/76	9/09/77	6.40	-	13	
		Swiss francs	8/19/77	2/20/79	6.60	22	-	
Sept.....	Notes	Swiss francs	3/01/76	9/01/77	6.40	-	25	
		Swiss francs	4/20/76	10/20/77	6.10	-	26	
		Swiss francs	9/01/77	3/01/79	6.40	25	-	
Oct.....	Notes	Swiss francs	4/20/76	10/20/77	6.10	-	101	
		Swiss francs	5/28/76	11/28/77	7.05	-	8	
		Swiss francs	10/20/77	4/20/79	7.15	82	-	
Nov.....	Notes	Swiss francs	5/28/76	11/28/77	7.05	-	23	
		Swiss francs	6/14/76	12/14/77	6.75	-	27	
Dec.....	Notes	Swiss francs	6/14/76	12/14/77	6.75	-	3	
		Swiss francs	7/07/76	1/06/78	6.70	-	39	
1978-Jan.....	Notes	Swiss francs	7/07/76	1/06/78	6.70	-	28	
		Swiss francs	8/06/76	2/06/78	6.50	-	30	
		Swiss francs	1/06/79	7/06/79	7.05	17	-	
Feb.	Notes	Swiss francs	8/06/76	2/06/78	6.50	-	2	
		Swiss francs	8/20/76	2/20/78	6.35	-	36	
		Swiss francs	9/10/76	3/10/78	6.20	-	4	

PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Month of activity	Securities	Payable in —	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
						Issued	Retired	Total outstanding end of month
1978—Mar.....	Notes	{ Swiss francs Swiss francs Swiss francs	9/10/76 10/08/76 3/10/78	3/10/78 4/07/78 9/10/79	6.20 5.95 7.40	- 124	144 31	1,035
Apr.....	Notes	{ Swiss francs Swiss francs Swiss francs	10/08/76 10/29/76 4/28/78	4/07/78 4/28/78 10/29/79	5.95 5.80 7.70	- 17	7 50	995
May.....	Notes	{ Swiss francs	12/10/76	6/09/78	5.25	-	52	943
June.....	Notes	{ Swiss francs Swiss francs Swiss francs	12/10/76 3/08/77 6/09/78	6/09/78 9/08/78 10/29/79	5.25 5.90 7.95	- 75	85 31	901
July.....	Notes	{ Swiss francs Swiss francs	3/08/77 4/18/77	9/08/78 10/18/78	5.90 5.60	- -	19 22	861
Aug.....	Notes	{ Swiss francs	4/18/77	10/18/78	5.60	-	52	809
Sept.....	Notes	{ Swiss francs	4/18/77	10/18/78	5.60	-	41	768
Oct.....	Notes	{ Swiss francs Swiss francs Swiss francs	4/18/77 5/26/77 10/18/78	10/18/78 11/27/78 10/29/79	5.60 6.10 8.95	- - 5	45 9	727
	Certificates	{ Swiss francs Swiss francs	10/18/78 10/18/78	7/06/79 9/10/79	9.00 9.00	7 2	- -	
Nov.....	Certificates	{ Swiss francs Swiss francs Swiss francs Swiss francs	11/27/78 11/27/78 11/27/78 11/27/78	2/20/79 3/01/79 4/20/79 7/06/79	9.00 9.00 9.30 9.70	145 3 17 130	- - - -	657
	Notes	{ Swiss francs Swiss francs	5/26/77 8/19/77	11/27/78 2/20/79	6.10 6.60	- -	350 14	
Dec.....	Certificates	Swiss francs	11/27/78	2/20/79	9.00	-	48	66
	Notes	Swiss francs	8/19/77	2/20/79	6.60	-	8	
1979-Jan.....	Certificates	Swiss francs	11/27/78	2/20/79	9.00	-	69	531
Feb.....	Certificates	{ Swiss francs Swiss francs	11/27/78 11/27/78	2/27/79 3/01/79	9.00 9.00	- -	28 3	475
	Notes	{ Swiss francs Swiss francs	9/01/77 10/18/78	3/01/79 7/06/79	6.40 9.00	- -	25 7	
	Certificates	{ Swiss francs Swiss francs Swiss francs	10/18/78 11/27/78 11/28/78	9/10/79 7/06/79 2/20/79	9.00 9.70 9.30	- - -	2 130 17	
Mar.....	Notes	{ Swiss francs Swiss francs Swiss francs Swiss francs Swiss francs	10/20/77 1/06/78 3/10/78 4/28/78 6/09/78	4/20/79 7/06/79 9/10/79 10/29/79 10/29/79	7.15 7.05 7.40 7.70 7.95	- - - - -	82 17 124 17 75	3

Source: Bureau of the Public Debt.

PUBLIC DEBT OPERATIONS

**Table PDO-10. - 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 end of month
1978-Dec.....	Notes	{ Deutsche marks Deutsche marks	12/15/78 12/15/78	12/15/81 12/14/82	5.95 6.20	931 664	-	1,595
1979-Jan.....	Notes	{ Swiss francs Swiss francs	1/26/79 1/26/79	7/26/81 1/26/83	2.35 2.65	744 459	-	2,798
Mar.....	Note	{ Deutsche marks Deutsche marks	3/1/79 3/1/79	9/1/81 9/1/82	6.30 6.70	680 671	-	4,150

UNITED STATES SAVINGS BONDS

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

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

Table SB-1. - Sales and Redemptions by Series, Cumulative through March 31, 1979

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/.....	3,949	1,054	5,003	5,000	-	3
Series E and H.....	208,080	57,872	265,951	185,535	80,417	-
Series F and G.....	28,396	1,125	29,521	29,530	-	10
Series J and K.....	3,556	198	3,754	3,752	-	1
Total A-K.....	243,980	60,249	304,229	223,798	80,417	14

Footnotes at end of Table SB-4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-69.....	179,966	30,947	210,913	159,120	142,248	16,872	51,711	82
1970.....	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973.....	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974.....	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975.....	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976.....	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.O.....	1,833	902	2,735	1,717	1,346	371	70,752	22
1977.....	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
1978.....	8,026	4,104	12,131	7,747	5,971	1,776	79,798	16
Calendar years:								
1935-68.....	177,594	30,044	207,699	155,671	139,407	16,264	51,917	112
1969.....	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972.....	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973.....	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974.....	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975.....	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976.....	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977.....	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
1978.....	7,959	4,180	11,898	8,195	6,312	1,883	80,546	18
Months:								
1978-Feb.....	686	332	1,018	590	460	130	77,415	21
Mar.....	740	329	1,069	683	529	155	77,804	17
Apr.....	718	348	1,067	650	498	152	78,220	17
May.....	750	330	1,080	656	502	153	78,645	17
June.....	662	347	1,009	688	524	164	78,965	16
July.....	626	374	1,000	684	525	159	79,281	16
Aug.....	660	340	1,000	738	563	175	79,543	16
Sept.....	585	337	921	667	510	156	79,798	16
Oct.....	620	358	978	685	532	153	80,091	16
Nov.....	614	345	959	720	556	164	80,331	16
Dec.....	576	373	950	737	570	166	80,546	16
1979-Jan.....	677	401	1,078	1,210	928	281	80,414	18
Feb.....	616	366	982	936	616	251	80,459	18
Mar.....	623	356	980	1,025	750	276	80,417	14

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
E and H								
Fiscal years:								
1941-69.....	144,066	28,570	172,636	120,925	106,307	14,618	51,711	-
1970.....	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976.....	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q.....	1,833	902	2,735	1,715	1,345	371	70,752	-
1977.....	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
1978.....	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-
Calendar years:								
1941-68.....	141,755	27,667	169,422	117,532	103,538	13,994	51,890	-
1969.....	4,393	1,832	6,244	6,565	5,391	1,173	51,549	-
1970.....	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971.....	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972.....	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973.....	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974.....	6,862	2,994	9,856	6,284	5,471	1,353	63,349	-
1975.....	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976.....	7,555	3,597	11,152	6,762	5,281	1,481	71,853	-
1977.....	7,954	3,910	11,853	7,114	5,524	1,591	76,602	-
1978.....	7,959	4,180	12,139	8,195	6,312	1,883	80,546	-
Months:								
1978-Mar.....	740	329	1,069	679	525	154	77,804	-
Apr.....	718	348	1,067	650	498	152	78,220	-
May.....	750	330	1,080	656	502	153	78,645	-
June.....	662	347	1,009	688	524	164	78,965	-
July.....	626	374	1,000	684	525	159	79,281	-
Aug.....	660	340	1,000	738	563	175	79,543	-
Sept.....	585	337	921	667	510	156	79,798	-
Oct.....	620	358	978	685	532	153	80,091	-
Nov.....	614	345	959	720	556	164	80,331	-
Dec.....	576	373	950	735	568	166	80,546	-
1979-Jan.....	677	401	1,078	1,210	928	281	80,414	-
Feb.....	616	366	982	936	616	251	80,459	-
Mar.....	623	356	980	1,022	745	278	80,417	-
Series F, G, J, and K, combined 4/								
Fiscal years:								
1941-69.....	31,951	1,323	33,274	33,199	31,887	1,312	-	76
1970.....	-	-	-	27	24	3	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
T.Q.....	-	-	-	1	1	*	-	19
1977.....	-	-	-	1	1	*	-	18
1978.....	-	-	-	4	3	1	-	13
Calendar years:								
1941-68.....	31,951	1,323	33,274	33,143	31,837	1,305	27	104
1969.....	-	*	*	74	65	9	-	58
1970.....	-	-	-	13	11	2	-	44
1971.....	-	-	-	7	6	1	-	37
1972.....	-	-	-	5	5	1	-	32
1973.....	-	-	-	5	4	1	-	27
1974.....	-	-	-	5	4	1	-	22
1975.....	-	-	-	1	*	*	-	21
1976.....	-	-	-	8	6	2	-	13
1977.....	-	-	-	4	3	-1	-	18
1978.....	-	-	-	3	2	1	-	15
Months								
1978-Mar.....	-	-	-	4	3	1	-	15
Apr.....	-	-	-	*	*	*	-	15
May.....	-	-	-	*	*	*	-	15
June.....	-	-	-	1	*	*	-	14
July.....	-	-	-	*	*	*	-	14
Aug.....	-	-	-	-	*	*	-	14
Sept.....	-	-	-	-	-	-	-	13
Oct.....	-	-	-	-	-	-	-	13
Nov.....	-	-	-	-	-	-	-	13
Dec.....	-	-	-	-2	-2	*	-	16
1979-Jan.....	-	-	-	-	-	-	-	16
Feb.....	-	-	-	-	-	-	-	16
Mar.....	-	-	-	3	5	-2	-	14

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued
(In millions of dollars)

Period	Sales <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price <u>3/</u>	Accrued discount <u>3/</u>		
Series E								
<u>Fiscal years:</u>								
1961-69.....	133,516	28,570	162,085	115,879	101,261	14,618	2,002	44,205
1970.....	4,289	1,841	6,130	5,959	4,722	1,237	210	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	1,091	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,303	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.O.....	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
<u>Calendar years:</u>								
1961-68.....	131,302	27,667	158,970	112,840	98,845	13,994	1,908	44,222
1969.....	4,221	1,832	6,052	5,835	4,661	1,173	180	44,259
1970.....	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971.....	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972.....	5,922	2,426	8,348	5,007	3,958	1,049	329	50,120
1973.....	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974.....	6,524	2,994	9,518	6,318	4,965	1,353	310	55,613
1975.....	6,729	3,368	10,097	5,886	4,555	1,331	326	59,498
1976.....	7,245	3,597	10,841	6,336	4,355	1,481	327	63,676
1977.....	7,638	3,910	11,548	6,686	5,095	1,391	303	68,235
1978.....	7,718	4,180	11,898	7,645	5,762	1,883	333	72,154
<u>Months:</u>								
1978-Mar.....	712	329	1,041	635	481	154	32	69,400
Apr.....	696	348	1,044	610	457	152	24	69,810
May.....	723	330	1,054	614	460	153	30	70,220
June.....	647	347	994	643	479	164	28	70,543
July.....	606	374	980	530	471	159	24	70,869
Aug.....	640	340	980	686	511	175	32	71,131
Sept.....	569	337	906	625	468	156	29	71,383
Oct.....	601	358	959	638	485	153	28	71,677
Nov.....	600	345	925	669	505	164	25	71,927
Dec.....	558	373	929	679	512	166	24	72,154
1979-Jan.....	659	401	1,060	1,125	844	281	32	72,057
Feb.....	598	366	964	866	615	251	28	72,127
Mar.....	598	356	954	939	662	277	38	72,105
Series H								
<u>Fiscal years:</u>								
1952-69.....	10,550	-	10,550	5,046	5,046	-	2,002	7,506
1970.....	160	-	160	762	762	-	210	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
1976.....	318	-	318	425	425	-	326	8,084
T.O.....	72	-	72	104	104	-	80	8,131
1977.....	319	-	319	425	425	-	313	8,338
1978.....	251	-	251	498	498	-	325	8,415
<u>Calendar years:</u>								
1952-68.....	10,452	-	10,452	4,692	4,692	-	1,908	7,668
1969.....	.172	-	172	730	730	-	180	7,290
1970.....	162	-	162	655	655	-	228	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
<u>Months:</u>								
1978-Mar.....	27	-	27	44	44	-	32	8,404
Apr.....	23	-	23	41	41	-	24	8,410
May.....	27	-	27	42	42	-	30	8,425
June.....	15	-	15	46	46	-	28	8,423
July.....	20	-	20	54	54	-	24	8,413
Aug.....	20	-	20	52	52	-	32	8,413
Sept.....	15	-	15	42	42	-	29	8,415
Oct.....	19	-	19	48	48	-	28	8,414
Nov.....	14	-	14	50	50	-	25	8,403
Dec.....	20	-	20	56	56	-	24	8,392
1979-Jan.....	18	-	18	85	85	-	32	8,357
Feb.....	18	-	18	71	71	-	28	8,332
Mar.....	26	-	26	83	83	-	38	8,312

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 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
<u>Fiscal years:</u>								
1951-63.....	82,457	37,430	20,271	17,159	44,955	36,001	8,954	73
1964.....	5,164	2,047	1,754	304	3,088	2,948	140	19
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.....	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	-	-
<u>Calendar years:</u>								
1951-68.....	82,001	37,947	19,528	18,419	44,054	33,923	10,131	-5
1963.....	5,021	2,043	1,617	426	9/	3,031	2,905	125
1964.....	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965.....	5,441	2,148	1,932	216	3,287	3,176	111	6
1966.....	6,000	2,472	2,080	391	3,384	3,277	107	144
1967.....	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968.....	6,133	2,652	2,443	209	3,455	3,441	13	26
1969.....	6,639	2,686	2,601	84	3,726	3,724	2	228
1970.....	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	-123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976.....	6,771	3,275	3,275	8	3,687	3,487	-	-
1977.....	7,110	2,556	2,556	-4	4,553	4,553	-	-
1978.....	8,200	3,129	3,129	4	5,071	5,071	-	-
<u>Months:</u>								
1978 Mar.....	683	179*	175	4	504*	504	-	-
Apr.....	650	282	282	-	368	368	-	-
May.....	656	224	224	-	431	431	-	-
June.....	689	309	309	1	380	380	-	-
July.....	684	275	275	-	409	409	-	-
Aug.....	738	333	333	-	406	406	-	-
Sept.....	667	283	282	1	384	384	-	-
Oct.....	685	302	302	-	383	383	-	-
Nov.....	720	178	178	-	542	542	-	-
Dec.....	735	413	410	-2	329	329	-	-
1979-Jan.....	1,210	291	291	-	375	375	-	543
Feb.....	936	434	434	-	384	384	-	117
Mar.....	1,025	965	962	3	806	806	-	-746

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 bonds, which are reported in Table SB-3.

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

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

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

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

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

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

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

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

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

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

* Less than \$500,000.

1.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.

Redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

The principal terms and conditions for purchase and re-

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
<u>Fiscal years:</u>							
1968.....	201	*	201	*	*	*	203
1969.....	326	12	338	35	34	1	505
1970.....	323	25	347	111	105	6	742
1971.....	11	33	44	167	157	10	619
1972.....	*	28	28	85	77	8	561
1973.....	*	29	29	69	58	11	519
1974.....	*	35	35	77	62	14	477
1975.....	2	31	33	75	58	17	435
1976.....	-2	24	22	45	32	13	413
To Q1.....	*	6	6	11	8	3	407
1977.....	-	23	23	36	24	12	394
1978.....	-	22	22	31	19	12	385
<u>Calendar years:</u>							
1968.....	277	5	281	7	7	*	354
1969.....	348	18	366	76	72	3	644
1970.....	160	31	191	154	145	8	682
1971.....	-3	31	27	124	116	9	584
1972.....	*	28	28	71	62	9	540
1973.....	*	29	29	74	60	13	496
1974.....	*	39	39	82	66	16	453
1975.....	*	25	25	53	40	14	424
1976.....	*	24	24	42	29	13	406
1977.....	-	23	23	35	23	12	393
1978.....	-	22	22	33	20	13	383
<u>Months:</u>							
[1978-Mar.....	-	2	2	3	2	1	391
Apr.....	-	2	2	3	2	1	390
May.....	-	2	2	2	1	1	390
June.....	-	2	2	3	2	1	388
July.....	-	2	2	2	1	1	388
Aug.....	-	2	2	3	2	1	386
Sept.....	-	2	2	3	2	1	385
Oct.....	-	2	2	2	1	1	385
Nov.....	-	2	2	2	1	1	385
Dec.....	-	2	2	2	2	2	383
1979-Jan.....	-	2	2	4	2	2	383
Feb.....	-	2	2	3	2	1	382
Mar.....	-	2	2	10	6	4	373

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

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

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

* Less than \$500,000.

OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Total outstanding	Interest-bearing public debt securities				Public issues held by Federal Reserve banks	
			Held by U.S. Government accounts					
			Total	Marketable	Nonmarketable			
1970.....	382,603	369,026	95,170	16,974	76,124	2,071	57,714	
1971.....	409,467	396,289	102,888	18,092	82,740	2,056	65,518	
1972.....	437,329	425,360	111,460	19,868	89,536	2,056	71,356	
1973.....	468,426	456,353	123,385	20,080	101,248	2,056	75,022	
1974.....	486,247	473,238	138,206	21,229	114,921	2,056	80,485	
1975.....	544,131	532,122	145,283	20,475	122,752	2,056	84,749	
1976.....	621,385	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	159,490	14,619	138,816	2,056	104,715 1/	
1978.....	780,425	766,971	167,973	13,886	152,031	2,056	114,764	
1977-Mar.....	680,141	668,216	144,949	15,787	127,106	2,056	95,987	
1978-Feb.....	739,650	728,474	154,183	13,995	138,133	2,056	98,450	
Mar.....	747,844	736,929	152,718	13,980	136,682	2,056	101,577	
Apr.....	746,431	733,074	153,563	13,977	137,530	2,056	103,072	
May.....	751,412	740,579	159,093	13,967	143,070	2,056	102,826	
June.....	758,804	748,002	161,085	13,904	145,126	2,056	110,134	
July.....	760,203	749,462	159,291	13,901	143,334	2,056	108,885	
Aug.....	773,340	763,404	163,708	13,896	147,756	2,056	111,739	
Sept.....	780,425	766,971	167,973	13,886	152,031	2,056	114,764	
Oct.....	785,267	775,452	166,338	13,884	150,398	2,056	115,322	
Nov.....	791,563	782,048	167,399	12,776	152,567	2,056	113,305	
Dec.....	797,694	782,371	169,994	12,694	155,244	2,056	109,616	
1979-Jan.....	798,733	789,502	167,728	12,694	152,978	2,056	101,279	
Feb.....	800,470	791,249	170,135	12,693	155,387	2,056	103,486	

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					
1970.....	216,142	157,911	58,231	1,068	12,510	2,553	9,956	
1971.....	227,883	161,863	66,020	1,016	12,163	2,251	9,911	
1972.....	242,545	165,978	76,566	1,076	10,894	2,170	8,724	
1973.....	257,947	167,869	90,078	963	11,109	2,196	8,933	
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	
1977-Mar.....	427,280	323,605	103,675	992	10,934	2,053	8,881	
1978-Feb.....	475,840	358,321	117,519	1,279	9,898	2,022	7,876	
Mar.....	482,634	362,695	119,939	1,022	9,893	2,024	7,869	
Apr.....	476,439	355,144	121,295	3,515	9,842	2,031	7,811	
May.....	478,660	356,892	121,768	1,019	9,814	2,034	7,781	
June.....	476,782	353,660	123,121	1,022	9,780	2,033	7,748	
July.....	481,285	358,255	123,030	1,015	9,726	2,031	7,695	
Aug.....	487,956	359,920	128,035	1,041	8,894	1,705	7,189	
Sept.....	484,234	356,501	127,733	4,573	8,881	1,705	7,176	
Oct.....	493,790	362,443	131,347	942	8,873	1,698	7,175	
Nov.....	501,344	367,256	134,088	978	8,537	1,686	6,851	
Dec.....	502,760	365,235	137,526	6,835	8,487	1,681	6,806	
1979-Jan.....	520,497	382,556	137,941	952	8,279	1,680	6,599	
Feb.....	517,627	381,797	135,830	958	8,263	1,678	6,585	

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

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

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

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

3/ For detail, see Table FD-6.

OWNERSHIP OF FEDERAL SECURITIES

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

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Total	Nonbank investors								
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds Series E and H	Other series 7/						
1939-Dec.....	33.4	12.7	20.7	9.4	-	1.9	7.5	2.7	2.0	.4	.2	.3
1946-Feb.....	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4
Dec.....	208.1	74.5	133.6	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	1.9
1950-June.....	203.3	65.6	137.7	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	2.2
Dec.....	198.6	61.8	136.7	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	3.0
1951-June.....	193.0	58.4	134.7	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	2.9
Dec.....	195.0	61.5	133.5	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	3.0
1952-June.....	199.5	61.1	132.4	64.8	34.9	14.1	15.7	16.4	9.6	18.8	10.4	3.4
Dec.....	198.5	63.4	135.1	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	4.0
1953-June.....	195.4	58.5	136.6	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	4.4
Dec.....	202.5	63.7	138.9	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	4.6
1954-June.....	198.5	63.6	134.9	64.8	37.5	12.1	15.2	15.4	9.1	16.5	13.9	4.6
Dec.....	205.6	69.1	136.5	65.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	4.8
1955-June.....	201.4	65.5	137.9	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	5.2
Dec.....	205.4	62.0	143.4	69.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	5.9
1956-June.....	196.8	57.3	139.5	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	6.2
Dec.....	199.4	59.5	140.9	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	6.7
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
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
1958-June.....	197.2	65.2	131.9	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	5.9
Dec.....	203.7	67.5	136.2	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	6.9
1959-June.....	204.4	61.5	142.8	66.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	8.1
Dec.....	210.6	60.3	150.4	69.4	42.4	3.5	23.5	12.5	6.9	21.4	18.0	9.9
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
Dec.....	207.5	62.1	145.5	66.1	42.9	2.7	20.5	11.8	6.2	18.7	18.7	10.5
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
Dec.....	212.3	67.2	145.2	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	10.9
1962-June.....	211.5	65.1	146.4	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	11.3
Dec.....	216.2	67.1	149.0	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	14.8
1963-June.....	215.0	64.3	150.7	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	12.6
Dec.....	217.2	64.2	153.0	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.1
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
Dec.....	218.9	63.9	155.0	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	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
Dec.....	216.8	60.7	156.1	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	13.0
1966-June.....	209.6	54.8	154.9	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	11.6
Dec.....	215.5	57.4	158.1	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	10.8
1967-June.....	204.4	55.5	148.9	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	11.4
Dec.....	219.5	63.8	155.8	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	19.9
1968-June.....	217.0	59.7	157.2	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	10.7
Dec.....	226.7	66.0	160.7	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	12.5
1969-June.....	214.0	55.3	158.7	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	10.3
Dec.....	221.2	56.8	164.5	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	10.4
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
Dec.....	229.1	62.7	166.4	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	19.9
1971-June.....	228.9	61.0	167.9	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	31.9
Dec.....	247.1	65.3	181.8	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.1
1972-June.....	243.6	60.9	182.8	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	49.2
Dec.....	261.7	67.7	194.0	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	54.5
1973-June.....	258.9	58.8	200.1	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	59.4
Dec.....	260.9	60.3	200.6	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	54.7
1974-June.....	255.6	52.2	202.4	80.7	61.4	.5	18.8	5.9	2.6	10.8	28.3	56.9
Dec.....	271.0	55.6	215.4	84.8	62.9	.5	21.5	6.2	2.5	11.0	29.2	58.8
1975-June.....	303.2	69.0	234.8	87.1	65.0	.5	21.6	7.1	3.5	13.2	31.7	66.0
Dec.....	349.4	85.1	264.2	91.4	66.9	.4	24.0	9.5	4.5	20.2	34.2	66.5
1976-June.....	376.4	92.5	283.8	96.4	69.2	.4	26.8	10.6	5.4	24.3	39.3	69.8
Dec.....	409.5	101.8	305.7	100.8	71.6	.4	28.8	12.7	5.9	27.7	41.6	78.1
1977-June.....	421.0	102.8	318.2	103.0	74.0	.4	28.6	12.8	6.2	24.3	47.6	87.9
Dec.....	461.3	101.4	359.9	105.3	76.3	.4	28.6	15.1	5.9	22.7	55.2	109.6
1978-Jan.....	473.1	100.9	372.2	106.1	76.7	.4	29.0	15.1	5.8	23.4	56.7	112.5
Feb.....	477.1	102.2	374.9	106.6	77.2	.4	29.1	15.0	5.8	22.3	58.6	115.4
Mar.....	483.7	101.1	382.6	106.9	77.6	.4	28.9	14.9	5.7	20.8	61.2	124.5
Apr.....	479.5	100.7	378.8	107.1	78.0	.4	28.7	14.8	5.6	19.9	61.2	120.4
May.....	479.7	98.4	381.3	107.7	78.4	.4	28.9	14.9	5.6	19.7	60.2	119.7
June.....	477.8	98.5	379.3	108.1	78.7	.4	29.0	14.7	5.5	19.0	62.7	119.3
July.....	482.3	97.7	384.6	108.5	79.0	.4	29.0	15.0	5.6	20.0	61.7	120.5
Aug.....	489.0	95.8	393.2	108.9	79.3	.4	29.2	15.1	5.5	22.4	69.2	121.2
Sept.....	488.3	95.3	393.0	109.3	79.4	.4	29.4	15.1	5.4	21.5	67.8	120.1
Oct.....	494.7	94.3	400.4	109.8	79.8	.4	29.6	15.3	5.4	21.0	67.1	127.5
Nov.....	502.3	93.5	408.8	110.2	80.1	.4	29.8	15.1	5.3	20.9	69.1	132.4
Dec.....	508.6	93.4	416.2	110.7	80.3	.4	30.0	15.0	5.2	20.6	68.6	137.8
1979-Jan.p.....	521.4	95.0	426.4	111.0	80.2	.4	30.4	15.1	5.2	22.5	67.9	142.2
Feb.p.....	518.6	94.0	424.6	111.4	80.2	.4	30.8	15.1	5.2	23.5	68.6	137.0

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

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

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

Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international

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

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

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

p Preliminary.

TREASURY SURVEY OF OWNERSHIP

FEBRUARY 28, 1979

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

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 1/
				5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies	485 savings and loan associations	435 corporations	State and local governments			
				290 life	438 fire, casualty, and marine				309 general funds	182 pension and retirement funds		
Public debt issues:												
Interest-bearing public debt securities:												
Marketable.....	497,976	116,179	381,797	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	266,641
Nonmarketable 6/.....	293,273	157,443	135,830	-	-	-	-	-	-	-	-	135,830
Total interest-bearing public debt securities....	791,249	273,622	517,627	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	402,471
Matured debt and debt bearing no interest.....	958	-	958	-	-	-	-	-	-	-	-	958
Total public debt securities.....	792,207	273,622	518,585	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	403,429
Government agency issues:												
Regular issues.....	3,261	232	3,029	394	163	83	23	69	29	62	404	1,804
Participation certificates 2/.....	3,391	1,351	2,040	577	204	100	146	365	121	132	180	213
Total Government agency securities covered in Treasury Survey.....	6,652	1,583	5,069	971	367	183	169	434	150	194	584	2,017
Nonsurveyed Government agency securities.....	1,611	95	1,515	-	-	-	-	-	-	-	-	-
Total Government agency securities 6/.....	8,263	1,678	6,585	-	-	-	-	-	-	-	-	-
Total Federal securities....	800,470	275,300	525,169	-	-	-	-	-	-	-	-	-

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1979

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

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies			485 savings and loan associations	435 corporations	State and local governments			
					290 life	438 fire, casualty, and marine	3,923			309 general funds	182 pension and retirement funds		
By type security:													
Issued by U.S. Government:													
Treasury bills.....	162,416	35,468	4,877	100	140	555	294	2,522	4,615	518	113,326		
Treasury notes.....	271,372	57,198	60,035	2,931	916	6,739	3,395	5,699	6,006	1,531	126,921		
Treasury bonds.....	64,189	23,513	3,431	376	2,135	1,359	234	827	1,514	4,405	26,394		
Total.....	497,976	116,179	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	266,641		
By maturity distribution:													
Call classes (due or first becoming callable):													
Within 1 year.....	235,784	48,545	20,310	836	738	1,585	1,637	5,300	7,336	849	148,647		
1 to 5 years.....	168,128	36,691	38,200	1,845	699	4,047	2,127	3,064	3,190	518	77,749		
5 to 10 years.....	48,977	15,939	7,339	469	579	2,160	100	331	757	812	20,491		
10 to 15 years.....	13,986	2,684	944	119	653	435	36	112	405	919	7,679		
15 to 20 years.....	13,779	6,006	272	95	286	101	13	64	312	857	5,682		
20 years and over.....	17,323	6,315	1,280	44	237	235	10	177	134	2,499	6,323		
Total.....	497,976	116,179	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	266,641		
Maturity classes (final maturity):													
Within 1 year.....	233,525	47,923	20,220	820	449	1,512	1,608	5,249	7,198	810	147,735		
1 to 5 years.....	169,352	36,918	38,252	1,852	943	4,090	2,149	3,112	3,257	534	78,246		
5 to 10 years.....	45,163	13,865	7,299	420	202	2,069	89	320	699	812	19,058		
10 to 15 years.....	17,146	4,390	923	141	725	523	46	90	501	919	8,888		
15 to 20 years.....	4,044	1,605	122	12	169	61	15	69	134	34	1,824		
20 years and over.....	28,746	11,478	1,528	133	402	398	16	208	345	3,347	10,890		
Total.....	497,976	116,179	68,344	3,408	3,191	8,653	3,923	9,048	12,134	6,455	266,641		

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies			485 savings and loan associations	435 corporations	State and local governments			
					290 life	438 fire, casualty, and marine	3,923			309 general funds	182 pension and retirement funds		
Treasury Bills:													
Regular weekly weekly and annual maturing:													
Mar. 1979.....	34,166	5,783	647	9	23	161	50	520	1,057	161	25,755		
Apr. 1979.....	28,173	4,997	389	11	35	72	46	387	1,023	118	21,095		
May 1979.....	33,072	8,247	692	9	17	87	53	341	1,124	215	22,286		
June 1979.....	14,408	4,089	329	5	12	44	8	210	265	11	9,436		
July 1979.....	15,121	3,253	522	14	13	53	41	411	360	4	10,451		
Aug. 1979.....	15,475	3,385	694	4	39	21	25	307	220	4	10,776		
Sept. 1979.....	3,353	885	250	2	6	61	17	53	86	2	1,996		
Oct. 1979.....	3,474	978	147	6	1	19	1	28	108	2	2,186		
Nov. 1979.....	3,896	1,338	124	29	-	12	1	191	92	2	2,107		
Dec. 1979.....	4,029	1,284	182	2	*	3	18	26	43	*	2,469		
Jan. 1980.....	3,705	737	314	7	-	6	14	10	74	*	2,542		
Feb. 1980.....	3,543	493	588	2	-	15	20	37	161	-	2,237		
Total Treasury Bills.....	162,416	35,468	4,877	100	140	555	294	2,522	4,615	518	113,326		
Treasury Notes:													
6 Mar. 1979-N.....	3,519	645	858	25	2	27	37	106	145	15	1,660		
5-7/8 Apr. 1979-P.....	1,992	159	453	10	-	7	59	87	92	3	1,122		
7-7/8 May 1979-D.....	2,269	550	674	28	1	24	17	24	47	2	904		
6-1/8 May 1979-Q.....	2,087	239	386	24	1	8	26	34	141	*	1,229		
7-3/4 June 1979-E.....	1,782	157	544	52	2	33	30	15	28	8	913		
6-1/8 June 1979-R.....	2,308	296	418	22	2	16	126	59	85	4	1,281		
6-1/4 July 1979-S.....	3,180	159	654	28	-	34	109	128	231	23	1,815		
6-1/4 Aug. 1979-A.....	4,559	1,820	578	21	19	44	45	39	60	2	1,931		
6-7/8 Aug. 1979-J.....	2,989	880	720	26	2	28	38	23	55	11	1,223		
6-5/8 Aug. 1979-T.....	3,481	456	702	36	2	25	36	123	155	11	1,883		
8-1/2 Sept. 1979-F.....	2,081	230	495	43	5	55	17	3	32	23	1,178		
6-5/8 Sept. 1979-U.....	3,861	344	708	26	2	10	62	196	227	1	2,284		
7-1/4 Oct. 1979-V.....	4,334	457	915	35	11	67	35	164	147	17	2,486		
6-1/4 Nov. 1979-K.....	3,976	265	885	64	26	77	143	256	126	1	1,732		
6-5/8 Nov. 1979-B.....	1,604	1,142	110	4	1	29	5	8	17	21	267		
7 Nov. 1979-C.....	2,241	435	505	27	3	71	24	129	25	9	1,014		
7-1/8 Nov. 1979-W.....	4,791	483	1,061	44	20	76	63	236	217	8	2,583		
7-1/2 Dec. 1979-G.....	2,006	137	604	31	4	66	36	15	68	2	1,044		
7-1/8 Dec. 1979-X.....	3,920	568	762	21	17	34	64	183	227	40	2,003		
7-1/2 Jan. 1980-K.....	3,875	365	1,138	34	21	15	103	92	151	21	1,936		
6-1/2 Feb. 1980-G.....	4,608	1,461	1,037	66	9	49	56	335	71	34	1,489		
7-5/8 Feb. 1980-L.....	3,820	342	1,056	37	6	35	82	99	145	21	1,998		
7-1/2 Mar. 1980-C.....	6,076	724	1,758	57	19	87	133	182	106	14	2,995		

Footnotes at end of Table TSO-5

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1979

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

Issue	Total amount outstanding	Held by investors covered in Treasury Survey										Held by all other investors 3/	
		U.S. Government accounts and Federal Reserve banks	5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies			485 savings and loan associations	435 corporations	State and local governments			
					290 life	438 fire, casualty, and marine	309 general funds			182 pension and retirement funds	309 general funds		
Treasury Notes (Continued):													
7-3/4	Apr.	1980-N.....	3,180	439	924	15	1	12	46	58	90	8	1,587
6-7/8	May	1980-A.....	7,265	5,549	513	26	5	82	25	17	66	1	981
8	May	1980-P.....	3,098	177	572	13	13	33	21	26	76	2	2,165
7-5/8	June	1980-D.....	2,185	294	571	34	1	87	18	12	76	6	1,085
8-1/4	June	1980-Q.....	4,407	859	560	18	13	44	39	60	135	16	2,663
8-1/2	July	1980-R.....	4,164	699	666	30	1	16	42	120	160	12	2,417
6-3/4	Aug.	1980-H.....	4,133	672	984	54	3	35	80	157	57	3	2,088
9-3/8	Aug.	1980-B.....	4,296	2,684	370	10	1	48	3	31	19	4	1,127
6-7/8	Sept.	1980-E.....	3,945	423	624	20	*	18	42	83	142	24	2,169
7	Sept.	1980-T.....	2,141	153	884	44	2	52	20	53	15	8	882
8-2/8	Sept.	1980-U.....	3,906	686	630	23	5	22	52	39	34	6	2,408
8-7/8	Oct.	1980-G.....	3,790	328	723	45	8	28	54	140	66	10	2,387
7-1/8	Nov.	1980-J.....	4,600	693	944	31	7	97	39	126	129	10	2,523
9-1/4	Nov.	1980-V.....	3,195	277	646	18	3	48	21	43	32	3	2,104
5-7/8	Dec.	1980-F.....	2,692	38	859	34	13	101	166	296	146	4	1,035
9-7/8	Dec.	1980-W.....	3,547	510	464	13	2	46	33	28	20	5	2,426
9-3/4	Jan.	1981-P.....	3,139	318	834	8	1	14	42	104	8	*	1,809
7	Feb.	1981-A.....	1,842	561	521	17	11	89	26	39	27	3	547
7-3/8	Feb.	1981-C.....	4,796	1,032	1,472	25	109	68	21	104	9	1,811	
9-3/4	Feb.	1981-G.....	2,873	368	472	11	*	26	33	13	-	1,944	
6-7/8	Mar.	1981-H.....	2,809	203	750	30	5	105	31	78	137	6	1,465
7-3/8	May	1981-D.....	2,020	184	629	56	6	127	29	4	78	11	897
7-1/2	May	1981-M.....	3,893	1,035	1,002	37	3	28	30	38	60	17	1,644
6-3/4	June	1981-J.....	2,514	75	653	28	5	41	81	162	102	4	1,364
7-5/8	Aug.	1981-F.....	2,586	303	1,066	76	3	94	26	2	59	5	952
8-3/8	Aug.	1981-N.....	4,110	1,297	874	15	1	12	49	19	118	3	1,723
6-3/4	Sept.	1981-K.....	2,968	72	825	31	4	54	52	202	30	-	1,698
7	Nov.	1981-G.....	2,543	113	1,002	75	1	100	76	98	54	33	991
7-3/4	Nov.	1981-B.....	4,477	1,867	1,013	96	25	154	32	7	52	15	1,215
7-1/4	Dec.	1981-L.....	3,452	164	1,162	28	5	102	26	82	77	2	1,805
6-1/8	Feb.	1982-D.....	2,697	59	879	104	48	129	160	213	68	5	1,032
7-7/8	Mar.	1982-G.....	2,853	243	1,238	24	3	50	43	69	37	11	1,034
7	May	1982-E.....	2,613	41	716	53	8	124	96	62	80	13	1,419
8	May	1982-A.....	2,747	1,447	346	47	4	69	13	1	11	4	802
9-1/4	May	1982-K.....	3,556	1,018	919	20	2	28	28	4	39	1	1,498
8-1/4	June	1982-H.....	2,594	93	770	24	*	54	38	15	56	9	1,534
8-1/8	Aug.	1982-B.....	2,918	1,163	477	43	9	118	4	21	43	41	1,000
8-3/8	Sept.	1982-J.....	2,501	62	959	31	3	33	58	20	72	7	1,256
7-7/8	Nov.	1982-C.....	2,902	766	693	59	13	184	7	13	53	25	1,088
7-1/8	Nov.	1982-F.....	2,737	221	742	29	2	104	24	26	93	2	1,494
9-3/8	Dec.	1982-L.....	3,205	457	986	16	11	16	58	18	17	-	1,627
8	Feb.	1983-A.....	7,958	2,136	1,195	91	45	319	18	33	44	41	4,035
7-7/8	Mar.	1983-C.....	2,573	89	934	30	4	78	30	55	32	2	1,319
7	Nov.	1983-B.....	2,309	101	635	38	13	159	39	26	49	19	1,230
7-1/4	Feb.	1984-A.....	8,438	3,906	1,144	65	40	541	3	18	65	56	2,598
7-1/4	Aug.	1984-B.....	2,863	385	653	23	61	289	2	63	16	8	1,365
8	Feb.	1985-A.....	4,203	1,448	858	18	19	60	1	40	44	24	1,691
8-1/4	Aug.	1985-B.....	4,837	1,618	1,066	32	24	254	1	13	92	4	1,732
7-7/8	May	1986-A.....	5,219	1,091	518	103	64	587	4	3	60	72	2,716
8	Aug.	1986-B.....	9,515	1,986	1,796	164	72	229	34	90	113	156	4,873
9	Feb.	1987-B.....	3,207	1,001	815	20	10	134	3	27	46	22	1,129
7-5/8	Nov.	1987-A.....	2,387	616	419	15	81	137	*	44	59	321	693
8-1/4	May	1988-A.....	4,148	1,749	310	26	21	195	6	10	15	145	1,671
8-3/4	Nov.	1988-B.....	3,445	1,113	630	16	6	82	5	2	65	26	1,500
Exchange Series.....			26	-	4	1	3	5	1	1	*	2	9
Total Treasury Notes.....			271,372	57,198	60,035	2,931	916	6,739	3,395	5,699	6,006	1,531	126,921
Treasury Bonds:													
4-1/4	May	1975-85.....	1,035	395	38	9	45	30	7	3	70	24	415
3-1/4	June	1978-83.....	1,224	227	52	7	244	43	23	48	68	15	498
4	Feb.	1980.....	2,428	866	80	19	156	87	50	273	134	20	743
3-1/2	Nov.	1980.....	1,751	619	54	12	260	46	38	69	102	25	524
7	Aug.	1981.....	807	409	35	1	15	5	*	*	8	1	332
6-3/8	Feb.	1982.....	2,702	1,061	404	19	19	95	12	41	33	10	1,007
6-3/8	Aug.	1984.....	2,353	1,399	123	10	13	34	5	22	77	1	669
2-1/4	May	1985.....	737	179	20	7	75	25	21	*	24	9	376
6-1/8	Nov.	1986.....	1,216	884	52	6	11	11	1	3	18	1	229
4-1/4	Aug.	1987-92.....	2,762	1,103	36	22	73	100	12	7	104	21	1,283
4	Feb.	1988-93.....	172	48	1	3	35	5	5	1	19	1	56
7-1/2	Aug.	1988-94.....	1,914	1,318	40	4	13	17	-	7	6	2	508
4-1/8	May	1989-94.....	996	435	3	*	30	30	6	30	17	9	435
3-1/2	Feb.	1990.....	2,631	863	77	21	382	62	18	15	117	56	1,021
3-1/4	May	1990.....	1,247	407	49	25	15	86	1	2	28	8	626
7-1/4	Aug.	1992.....	1,504	91	195	20	126	62	8	21	54	214	713
6-3/4	Feb.	1993.....	627	209	56	11	21	62	1	6	12	26	280
7-7/8	Feb.	1993.....	1,201	129	216	2	10	48	1	6	97	153	841
7	May	1993-98.....	692	328	95	6	19	3	2	6	15	15	204
8-5/8	Aug.	1993.....	1,798	69	85	10	20	65	-	4	11	86	1,418
8-5/8	Nov.	1993.....	1,509	126	71	9	24	46	-	13	27	209	986
9	Feb.	1994.....	1,509	28	96	15	6	29	*	9	26	143	1,157
8-1/2	May	1994-99.....	2,414	1,648	70	5	6	29	1	7	19	60	569
3	Feb.	1995.....	501	128	7	2	12	8	1	33	29	9	

TREASURY SURVEY OF OWNERSHIP, FEBRUARY 28, 1979

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies		485	435	State and local governments			
					290 life	438 fire, casualty, and marine	savings and loan associations	corporations	309 general funds	182 pension and retirement funds		
<u>Export-Import Bank:</u>												
Debentures.....	600	53	261	21	22	4	35	29	38	27	110	
Participation Certificat.....	250	16	67	7	4	10	13	3	7	13	109	
Total Eximbank.....	850	69	328	29	25	14	49	32	45	40	219	
<u>Federal Housing Administration:</u>												
Debentures.....	586	142	72	12	6	*	11	*	1	10	332	
<u>Government National Mortgage Association:</u>												
Participation Certificat.....	3,141	1,335	510	197	96	136	352	118	125	167	104	
<u>U.S. Postal Service:</u>												
Bonds.....	250	37	25	11	11	2	1	-	-	36	123	
<u>Tennessee Valley Authority:</u>												
Bonds.....	1,825	—	36	118	44	16	22	-	19	331	1,239	
Total Government agency securities covered by survey.....	6,652	1,583	971	367	183	169	434	150	194	584	2,017	

Footnotes at end of Table TSO-5

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

Farmers Home Administration and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,461 commercial banks 2/	463 mutual savings banks 2/	Insurance companies		485	435	State and local governments			
					290 life	438 fire, casualty, and marine	savings and loan associations	corporations	309 general funds	182 pension and retirement funds		
<u>Bank for Cooperatives:</u>												
Debentures.....	3,852	71	741	91	9	59	111	46	276	103	2,346	
<u>Farm Credit Administration:</u>												
Discount Notes.....	2,800	-	492	19	9	17	26	113	132	35	1,957	
Consolid. Bonds.....	8,334	183	1,206	102	6	35	195	22	189	49	6,347	
<u>Farmers Home Administration:</u>												
Insurance Notes.....	2,703	196	571	223	216	86	149	17	215	429	601	
<u>Federal Home Loan Banks:</u>												
Discount Notes.....	4,326	-	295	37	2	5	39	2	43	2	3,902	
Bonds.....	24,121	2,087	5,130	671	348	297	1,594	243	1,448	636	11,668	
FHLMC Mtg. Backed Certificates & Bonds 3/.....	2,461	-	323	133	225	32	585	43	430	271	418	
FHLMC Mtg. Part Certificates 3/.....	10,637	-	214	51	41	-	358	6	-	89	9,879	
FHLMC Capital Debentures 3/.....	150	-	46	26	6	5	18	3	6	13	27	
Issues to State and Local Govts. 1/ 3/.....	201	-	-	-	-	-	-	-	201	-	-	
Total FHLB.....	41,897	2,087	6,007	918	623	339	2,594	296	2,128	1,010	25,895	
<u>Federal Intermediate Credit Banks:</u>												
Debentures.....	8,958	350	1,658	203	17	136	340	60	421	76	5,698	
<u>Federal Land Banks:</u>												
Bonds.....	19,275	1,211	3,954	506	91	322	828	93	571	527	11,173	
<u>Federal National Mortgage Association:</u>												
Discount Notes.....	5,734	-	1,243	83	16	56	385	141	509	146	3,155	
Debentures.....	34,800	2,865	6,256	1,181	157	478	1,548	165	1,881	373	19,896	
Capital Debentures.....	1,130	147	226	131	11	8	58	6	89	16	438	
Mtg. Backed Bonds.....	200	59	112	14	2	3	2	-	*	2	6	
Issues to State and Local Govts. 1/.....	541	-	-	-	-	-	-	-	541	-	-	
Total FNMA.....	42,405	3,071	7,837	1,409	185	546	1,993	312	3,020	538	23,496	
<u>District of Columbia:</u>												
Stadium Bonds.....	20	-	*	5	1	1	3	-	-	2	9	
Total.....	130,242	7,158	22,468	3,475	1,156	1,539	6,238	959	6,951	2,767	77,522	

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

2/ Includes trust departments.

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

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

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

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

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

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

* Less than \$500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1979

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

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

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month				52-week	52-week
\$2,809	\$3,405	1/04/79	10/05/78	4/05/79	9.64%	+.08%	\$3,346	4/04/78	4/03/79	9.64%	+.10%
2,805	3,410	1/11/79	10/12/78	4/12/79	9.63	+.07	3,025	5/02/78	5/01/79	9.58	+.11
2,811	3,394	1/18/79	10/19/78	4/19/79	9.61	-.10	2,478	5/30/78	5/29/79	9.55	+.07
2,804	3,389	1/25/79	10/26/78	4/26/79	9.61	+.07	2,784	6/27/78	6/26/79	9.55	+.08
2,806	3,504	2/01/79	11/02/78	5/03/79	9.57	+.09	3,380	7/25/78	7/24/79	9.52	-.01
2,818	3,407	2/08/79	11/09/78	5/10/79	9.56	+.07	3,544	8/22/78	8/21/79	9.56	.00
2,812	3,409	2/15/79	11/16/78	5/17/79	9.56	+.08	3,353	9/19/78	9/18/79	9.50	-.04
3,007	2,904	2/22/79	11/24/78	5/24/79	9.56	+.08	3,474	10/17/78	10/16/79	9.48	-.07
3,006	2,903	3/01/79	11/30/78	5/31/79	9.54	+.09	3,896	11/14/78	11/13/79	9.47	-.09
2,932	2,905	3/08/79	12/07/78	6/07/79	9.58	+.11	4,029	12/12/78	12/11/79	9.45	-.10
3,005	2,905	3/15/79	12/14/78	6/14/79	9.58	+.11	3,705	1/09/79	1/08/80	9.44	-.10
2,904	2,906	3/22/79	12/21/78	6/21/79	9.57	+.10	3,543	2/06/79	2/05/80	9.42	-.08
3,002	2,909	3/29/79	12/28/78	6/28/79	9.44	+.01	3,326	3/06/79	3/04/80	9.35	--
				1/04/79	7/05/79	9.51					
				1/11/79	7/12/79	9.51	.00				
2,911		1/18/79		7/19/79	9.52	.00					
3,005		1/25/79		7/26/79	9.52	.00					
3,005		2/01/79		8/02/79	9.51	.00					
3,007		2/08/79		8/09/79	9.51	-.02					
2,907		2/15/79		8/16/79	9.51	-.04					
3,015		2/22/79		8/23/79	9.52	-.02					
3,007		3/01/79		8/30/79	9.53	+.04					
3,006		3/08/79		9/06/79	9.50	--					
3,004		3/15/79		9/13/79	9.52	--					
3,007		3/22/79		9/20/79	9.50	--					
3,006		3/29/79		9/27/79	9.47	--	\$4,001	3/02/79	4/19/79	9.61%	-.10%

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month		High		Low		
							Price	Date	Price	Date	
\$1,992	5-7/8%	-	4/30/79-P	99.21	+.11	10.10%	+.20%	5/02/77	99.28	4/20/77	98.02
2,269	7-7/8	-	5/15/79-D	99.22	+.05	10.23	+.28	11/06/74	105.10	12/02/76	98.04
2,087	6-1/8	-	5/31/79-Q	99.11	+.10	10.03	+.09	5/31/77	100.03	6/28/77	97.27
2,308	6-1/8	-	6/30/79-R	99.00	+.11	10.14	-.04	6/30/77	100.04	6/28/77	97.16
1,782	7-3/4	-	6/30/79-E	99.13	+.08	10.03	-.20	7/09/75	105.08	12/03/76	97.16
3,180	6-1/4	-	7/31/79-S	98.24	+.11	10.04	-.12	8/01/77	99.30	7/26/77	97.10
4,559	6-1/4	-	8/15/79-A	98.19	+.12	10.08	-.19	8/15/72	101.23	12/10/76	90.04
2,989	6-7/8	-	8/15/79-J	98.26	+.10	10.09	-.16	8/16/76	103.09	12/10/76	97.19
3,481	6-5/8	-	8/31/79-T	98.20	+.12	10.05	-.27	8/31/77	100.07	9/06/77	97.09
3,861	6-5/8	-	9/30/79-U	98.12	+.13	10.07	-.23	9/30/77	99.22	9/29/77	97.02
2,081	8-1/2	-	9/30/79-F	99.08	+.04	10.09	+.01	9/04/75	107.18	12/02/76	90.23
4,334	7-1/4	-	10/31/79-V	98.15	+.13	10.04	-.28	10/31/77	100.09	11/29/77	97.11
3,376	6-1/4	-	11/15/79-K	97.24	+.15	10.08	-.24	11/15/76	101.28	12/10/76	96.11
1,604	6-5/8	-	11/15/79-B	97.30	+.14	10.14	-.23	2/15/73	102.26	12/10/76	91.02
2,241	7	-	11/15/79-C	98.06	+.12	10.08	-.19	11/15/73	103.22	12/10/76	92.16
4,791	7-1/8	-	11/20/79-W	98.05	+.13	10.06	-.25	11/20/77	100.01	11/20/77	97.01
3,920	7-1/8	-	12/31/79-X	97.31	+.14	10.01	-.27	1/03/78	99.25	1/01/78	96.26
2,006	7-1/2	-	12/31/79-G	98.07	+.13	10.03	-.26	1/06/76	105.04	12/02/76	97.07
3,875	7-1/2	-	1/31/80-K	98.02	+.15	9.98	-.32	1/31/78	100.02	2/01/78	96.28
4,608	6-1/2	-	2/15/80-Q	97.05	+.17	9.97	-.30	2/15/77	101.12	4/04/77	95.25
3,820	7-5/8	-	2/29/80-L	98.00	+.14	9.97	-.29	2/28/78	100.06	3/22/78	96.27
6,076	7-1/2	-	3/31/80-C	97.24	+.16	9.93	-.31	3/17/76	105.04	12/02/76	96.16
3,180	7-3/4	-	4/30/80-N	97.27	+.13	9.91	-.22	5/01/78	99.29	4/23/78	96.27
7,265	6-7/8	-	5/15/80-A	96.30	+.11	9.83	-.10	5/15/73	103.12	12/10/76	91.16
3,098	8	-	5/31/80-P	97.31	+.06	9.89	-.04	5/31/78	99.28	6/08/78	96.30
2,185	7-5/8	-	6/30/80-D	97.13	+.09	9.88	-.10	6/10/76	105.23	12/02/76	96.14
4,407	8-1/4	-	6/30/80-Q	98.05	+.11	9.86	-.18	6/30/78	100.05	8/09/78	97.03
4,164	8-1/2	-	7/31/80-R	98.10	+.10	9.88	-.16	7/31/78	100.19	8/09/78	97.09
4,133	6-3/4	-	8/15/80-H	96.02	+.15	9.88	-.19	8/15/77	100.07	9/06/77	94.21
4,296	9	-	8/15/80-B	99.07	-.05	9.62	+.15	8/15/74	110.06	12/10/76	98.17
3,545	8-3/8	-	8/31/80-S	98.03	+.11	9.85	-.18	8/31/78	99.30	8/28/78	97.00
2,111	6-7/8	-	9/30/80-E	96.00	+.16	9.82	-.20	9/14/76	103.19	12/02/76	94.21
3,906	8-5/8	-	9/30/80-T	98.11	+.10	9.84	-.16	10/02/78	99.29	9/21/78	97.13
3,790	8-7/8	-	10/31/80-U	98.19	+.09	9.86	-.14	10/31/78	99.27	10/25/78	97.30
4,600	7-1/8	-	11/15/80-J	96.01	+.14	9.83	-.16	11/15/77	99.29	11/15/77	94.31
3,195	9-1/4	-	11/30/80-V	99.05	+.10	9.81	-.18	11/30/78	99.26	11/23/78	98.22
2,692	5-7/8	-	12/31/80-F	94.10	+.22	9.48	-.27	12/07/76	100.11	12/03/76	92.21
3,547	9-7/8	-	12/31/80-W	100.03	+.07	9.82	-.13	1/02/79	100.18	2/02/79	99.25
3,146	9-3/4	-	1/31/81-P	99.31	+.08	9.77	-.14	1/31/79	100.15	2/02/79	99.22
1,842	7	-	2/15/81-A	95.11	+.12	9.78	-.10	2/15/74	103.28	11/26/76	91.14

Footnotes at end of Table MQ-3.

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1979

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

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		
\$4,796	7-3/8	-	2/15/81-C	95.31	+.12	9.78%	-.12%	2/18/75	105.08	12/02/76	94.30	1/03/79
2,886	9-3/4	-	2/28/81-Q	100.00	+.08	9.75	-.14	2/28/79	100.03	3/29/79	99.23	2/26/79
2,809	6-7/8	-	3/31/81-H	94.20	+.15	9.73	-.15	3/08/77	101.28	4/14/78	93.26	1/03/79
2,020	7-3/8	-	5/15/81-D	95.17	+.05	9.76	-.03	1/26/76	105.08	12/12/76	94.24	1/03/79
3,893	7-1/2	-	5/15/81-M	95.26	+.04	9.73	+.01	2/15/78	96.13	8/09/78	94.27	1/02/79
2,514	6-3/4	-	6/30/81-J	94.08	+.10	9.66	-.05	6/03/77	100.20	6/28/77	93.03	1/02/79
2,586	7-5/8	-	8/15/81-P	95.28	+.07	9.61	-.04	7/09/76	106.10	12/02/76	94.26	12/21/78
4,110	8-3/8	-	8/15/81-N	97.20	.00	9.52	+.04	8/15/78	100.17	8/09/78	96.27	1/02/79
2,968	6-3/4	-	9/30/81-K	93.28	+.08	9.57	-.02	9/07/77	99.25	9/06/77	92.20	1/03/79
2,543	7	-	11/15/81-G	94.07	+.07	9.55	-.02	10/12/76	104.10	11/26/76	93.01	1/03/79
4,477	7-3/4	-	11/15/81-B	95.30	+.05	9.54	-.01	11/15/74	106.30	12/02/76	94.30	1/03/79
3,452	7-1/4	-	12/31/81-L	94.19	+.03	9.53	+.02	12/07/77	99.24	12/01/77	93.22	1/03/79
2,697	6-1/8	-	2/15/82-D	92.10	+.10	9.23	-.05	1/06/77	99.30	12/31/76	90.25	1/03/79
2,853	7-7/8	-	3/31/82-G	96.09	+.05	9.33	-.02	3/06/78	100.07	4/17/78	95.07	1/02/79
2,613	7	-	5/15/82-E	93.25	+.04	9.34	+.01	4/04/77	101.25	4/14/77	92.22	1/02/79
2,747	8	-	5/15/82-A	96.28	+.10	9.17	-.09	5/15/75	108.04	12/03/76	95.29	1/03/79
3,556	9-1/4	-	5/15/82-K	100.06	+.07	9.18	-.08	11/15/78	101.10	11/17/78	99.14	1/02/79
2,594	8-1/4	-	6/30/82-H	97.07	+.05	9.26	-.03	6/07/78	100.07	8/09/78	96.10	1/02/79
2,918	6-1/8	-	8/15/82-B	96.25	+.09	9.26	-.07	8/15/75	108.20	12/10/76	95.28	1/02/79
2,501	8-3/8	-	9/30/82-J	97.16	+.10	9.23	-.09	9/06/78	100.02	9/11/78	96.22	1/02/79
2,737	7-1/8	-	11/15/82-F	93.15	+.11	9.29	-.07	10/17/77	99.15	10/06/77	92.12	1/02/79
2,902	7-7/8	-	11/15/82-C	95.24	+.10	9.28	-.08	11/17/75	107.20	12/03/76	94.27	1/02/79
3,205	9-3/8	-	12/31/82-L	100.12	+.04	9.25	-.05	1/02/79	101.25	2/02/79	99.25	1/04/79
7,958	8	-	2/15/83-A	96.03	+.11	9.22	-.09	2/17/76	108.08	12/03/76	95.11	1/02/79
2,928	9-1/4	-	3/31/83-D	100.02	+.11	9.23	-.10	3/05/79	100.06	3/29/79	99.23	2/28/79
2,573	7-7/8	-	5/15/83-C	95.16	+.12	9.21	-.09	4/05/78	99.29	4/17/78	94.29	1/03/79
2,309	7	-	11/15/83-B	91.24	+.12	9.23	-.07	11/15/76	104.04	12/10/76	90.31	1/02/79
8,438	7-1/4	-	2/15/84-A	92.16	+.17	9.19	-.12	2/15/77	101.30	6/28/77	91.17	1/02/79
2,863	7-1/4	-	8/15/84-B	91.26	+.08	9.22	-.03	8/15/77	101.00	9/06/77	91.04	1/03/79
4,203	8	-	2/15/85-A	95.06	+.12	9.07	-.08	2/15/78	100.22	3/21/78	94.13	1/18/79
4,837	8-1/4	-	8/15/85-B	95.22	+.12	9.16	-.07	8/15/78	99.25	8/09/78	95.02	12/21/78
5,219	7-7/8	-	5/15/86-A	93.14	+.19	9.15	-.11	5/17/76	107.20	12/30/76	92.20	1/02/79
9,515	8	-	8/15/86-B	93.30	+.15	9.15	-.08	8/16/76	108.20	12/30/76	93.07	1/02/79
3,209	9	-	2/15/87-B	99.09	+.14	9.13	-.08	2/15/79	99.18	3/29/79	98.21	2/23/79
2,387	7-5/8	-	11/15/87-A	91.10	+.18	9.10	-.09	11/15/77	99.10	12/21/77	90.23	2/26/79
4,148	8-1/4	-	5/15/88-A	94.22	+.10	9.12	-.05	5/15/78	96.02	2/02/79	94.02	2/27/79
3,445	8-3/4	-	11/15/88-B	97.23	+.13	9.11	-.06	11/15/78	100.07	11/17/78	97.02	2/23/79
1	1-1/2	-	10/1/79-EQ	95.16	+.26	11.05	-.05	10/01/74	95.16	3/30/79	73.04	10/31/74
2	1-1/2	-	4/1/80-EA	91.30	+.12	10.21	+.33	4/01/75	91.30	3/30/79	74.10	4/30/75
3	1-1/2	-	10/1/80-EQ	88.22	+.14	9.81	+.15	10/01/75	88.22	3/30/79	72.00	10/10/76
*	1-1/2	-	4/1/81-EA	85.18	+.10	9.62	+.17	4/01/76	85.18	3/30/79	74.16	5/28/76
14	1-1/2	-	10/1/81-EQ	82.22	+.08	9.44	+.15	10/01/76	82.22	3/30/79	76.20	3/31/77
*	1-1/2	-	4/1/82-EA	80.08	+.10	9.19	+.09	4/01/77	80.08	3/30/79	78.00	3/31/77
1	1-1/2	-	10/1/82-EQ	77.20	+.10	9.12	+.07	10/01/77	77.20	3/31/78	76.14	6/30/78
*	1-1/2	-	4/1/83-EA	75.08	-.22	9.01	+.40	4/01/78	75.30	2/28/79	74.06	6/30/78
1	1-1/2	-	10/1/83-EQ	72.26	+.10	8.98	+.04	10/01/78	72.28	1/31/79	72.06	10/31/78
*	1-1/2	-	4/1/84-EA	70.18	-	8.93	-	4/01/79	70.18	3/30/79	70.18	3/31/79

MARKET QUOTATIONS ON TREASURY SECURITIES, MARCH 30, 1979

Table MQ-3. - Treasury Bonds

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High	Low		
							Price	Date	Price	Date
\$2,428	4%	95.10	+.14	9.72%	+.01%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,751	3-1/2	92.22	+.10	8.42	-.64	10/03/60	97.24	5/12/61	66.24	5/24/70
807	7	94.14	+.02	9.68	+.06	8/15/71	110.02	11/15/71	93.08	1/12/79
2,702	6-3/8	92.20	+.10	9.36	-.05	2/15/72	101.14	3/09/72	86.16	8/28/74
1,222	3-1/4	82.20	+.08	6.22	-.20	5/01/53	111.28	8/04/54	62.02	5/26/70
2,353	6-3/8	88.14	+.10	9.15	-.04	8/15/72	100.10	12/03/76	87.12	8/27/74
735	3-1/4	77.12	+.12	8.00	-.27	6/03/58	101.04	5/11/58	61.08	5/26/70
1,034	4-1/4	80.10	+.18	8.43	-.33	4/15/60	105.28	5/05/61	77.24	1/10/79
1,216	6-1/8	85.00	+.12	8.88	-.05	11/15/71	100.20	11/05/71	82.20	12/22/78
2,619	3-1/2	76.12	+.24	6.58	-.09	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4	94.24	+.04	9.01	-.01	4/07/75	111.05	12/31/76	94.10	1/18/79
2,751	4-1/4	76.12	+.18	7.00	-.06	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4	86.02	+.08	9.07	-.03	7/08/77	99.10	6/29/77	85.19	12/28/78
172	4	76.06	+.30	6.66	-.11	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	82.12	+.28	9.00	-.12	1/10/73	99.22	1/04/73	81.16	2/28/79
1,501	7-7/8	90.17	+.11	9.09	-.04	1/06/78	99.22	12/30/77	89.30	2/23/79
1,914	7-1/2	87.04	+.06	9.13	-.02	8/15/73	104.14	9/28/73	86.30	3/06/79
1,768	8-5/8	96.09	+.17	9.09	-.07	7/11/78	102.15	9/12/78	95.23	3/02/79
1,509	8-5/8	96.08	+.16	9.09	-.07	10/10/78	100.13	10/13/78	95.22	3/01/79
1,509	9	99.10	+.15	9.09	-.05	1/11/79	101.03	2/02/79	98.24	3/01/79
993	4-1/8	76.10	+.22	6.63	-.08	4/18/63	100.26	8/28/63	61.26	8/26/74
497	3	76.14	+.26	5.20	-.08	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7	82.22	-.14	8.90	+.06	5/15/73	99.22	9/28/73	82.12	1/17/79
1,841	3-1/2	76.02	+.16	5.51	-.05	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	94.28	+.10	9.06	-.03	5/15/74	112.16	12/31/76	94.17	2/23/79
2,771	7-7/8	89.06	+.16	9.04	-.05	2/18/75	107.04	12/31/76	88.18	3/01/79
4,662	8-3/8	93.16	+.14	9.07	-.05	8/15/75	111.16	12/31/76	92.30	3/01/79
1,575	8	90.04	*+.16	9.04	-.05	8/16/76	108.10	12/31/76	89.18	3/02/79
4,246	8-1/4	92.16	+.16	9.00	-.05	5/15/75	110.24	12/31/76	91.29	3/01/79
4,249	7-5/8	86.14	+.20	8.96	-.06	2/15/77	100.28	6/28/77	85.21	2/23/79
1,495	7-7/8	90.14	+.16	8.79	-.06	11/15/77	100.23	11/23/77	89.26	1/10/79
2,103	8-3/8	93.18	+.16	9.00	-.05	8/15/78	100.06	9/12/78	92.30	3/01/79
5,230	8-3/4	97.08	+.19	9.02	-.06	11/15/78	100.20	11/16/78	96.14	2/23/79

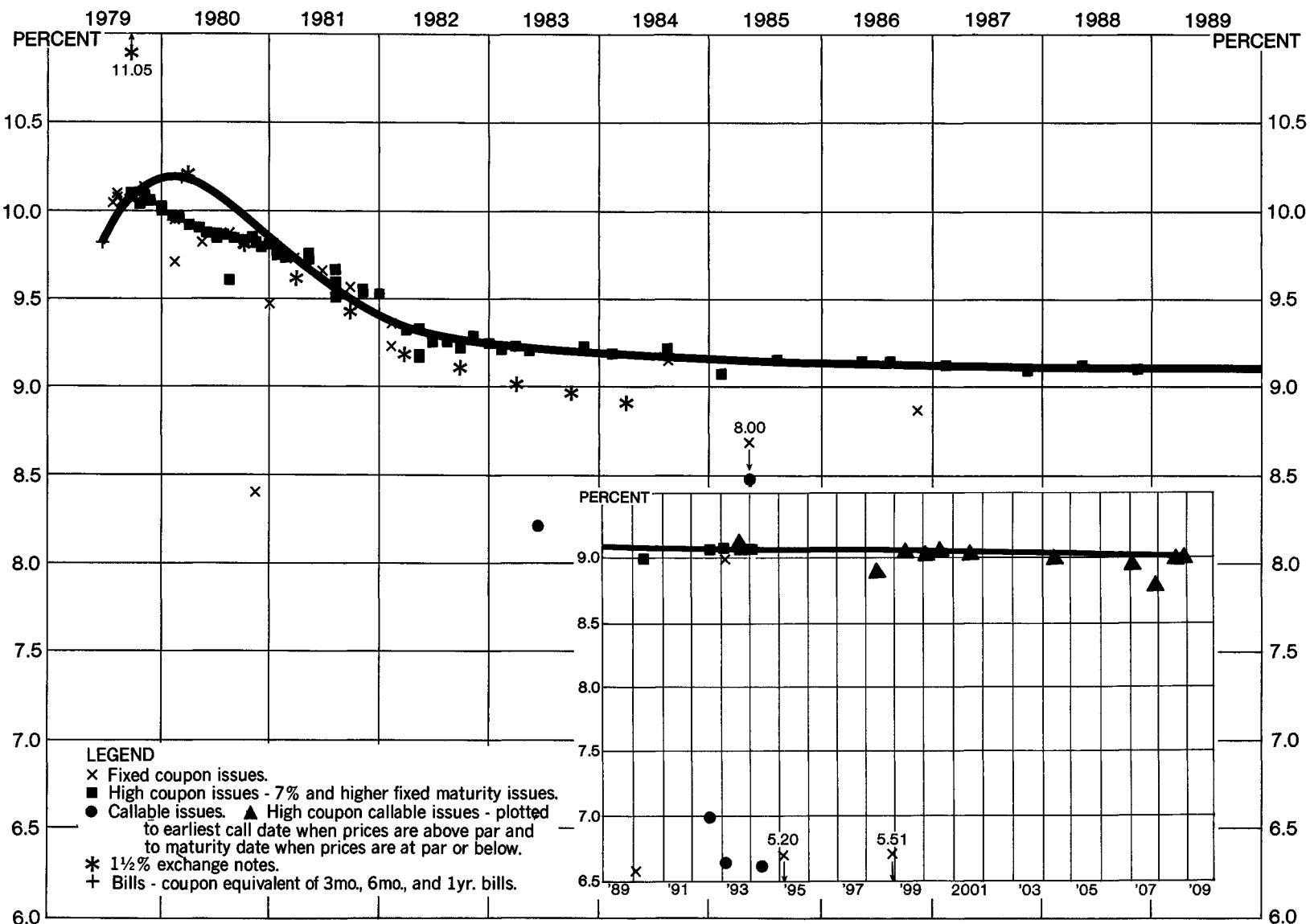
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

YIELDS OF TREASURY SECURITIES MARCH 30, 1979

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>1968</u>			<u>1971</u>			<u>1974</u>			<u>1977</u>	
Jan.	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52
Feb.	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41
Mar.	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59
Apr.	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33
May.	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36
June	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32
July	5.09	6.91	4.45	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33
Aug.	5.04	6.54	4.20	5.78	8.14	5.62	7.33 5/	10.30	6.55	7.01 5/	8.06	5.39
Sept.	5.09	6.69	4.30	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15
Oct.	5.24	6.88	4.30	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28
Nov.	5.36	7.00	4.50	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14
Dec.	5.66	7.28	4.63	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/	8.39	5.21
		<u>1969</u>			<u>1972</u>			<u>1975</u>			<u>1978</u>	
Jan.	5.74	7.29	4.75	5.62	7.36	4.99	6.68 4/	9.17	6.50	7.51	8.70	5.36
Feb.	5.86	7.33	4.80	5.67	7.57	5.06	6.66	8.84	6.30	7.60 5/	8.70	5.23
Mar.	6.05	7.76	5.10	5.66	7.53	5.29	6.77 4/	9.48	6.69	7.63	8.70	5.25
Apr.	5.84	7.54	5.13	5.74	7.77	5.30	7.05	9.81	6.85	7.74	8.88	5.33
May.	5.85	7.62	5.20	5.64	7.61	5.22	7.01 4/	9.76	6.96	7.87	9.00	5.75
June	6.05	8.04	5.60	5.59	7.63	5.26	6.86	9.27	6.59	7.94 4/	9.15	5.91
July	6.07	8.06	5.60	5.59 4/	7.72	5.28	6.89	9.56	6.70	8.10	9.27	5.97
Aug.	6.02	8.05	5.90	5.59	7.59	5.19	7.11 4/	9.71	6.88	7.88 4/	8.83	5.81
Sept.	6.32	8.36	6.05	5.70	7.72	5.26	7.28	9.89	6.91	7.82 4/	8.78	5.61
Oct.	6.27	8.46	5.90	5.69	7.66	5.09	7.29	9.54	6.79	8.07	9.14	5.76
Nov.	6.52	8.94	6.05	5.51	7.46	4.94	7.21	9.48	6.67	8.16 4/	9.30	5.81
Dec.	6.81	9.22	6.65	5.63	7.50	4.97	7.17	9.59	6.62	8.36	9.30	6.08
		<u>1970</u>			<u>1973</u>			<u>1976</u>			<u>1979</u>	
Jan.	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32	8.43 4/	9.47	5.95
Feb.	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17	8.43	9.52	5.93
Mar.	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34	8.45	9.65	5.96
Apr.	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97			
May.	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38			
June	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39			
July	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36			
Aug.	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82 4/	8.59	6.01			
Sept.	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87			
Oct.	6.59	9.14	6.25	6.25	7.97	4.98	6.65	8.25	5.91			
Nov.	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97			
Dec.	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41			
		<u>1978</u>			<u>1979</u>			<u>1979</u>			<u>1979</u>	
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/	
Weekly series - average for weeks ending -												
1978												
Oct. 6....	8.00	9.08	n.a.	Dec. 1....	8.21	9.16	5.90	Feb. 2....	8.32	9.43	5.73	
13....	8.00	9.08	5.68	8....	8.27	9.16	5.96	9....	8.39	9.48	5.73	
20....	8.07	9.12	5.80	15....	8.32	9.29	6.10	16....	8.44	9.56	n.a.	
27....	8.11	9.30	5.81	22....	8.44	9.42	6.40	23....	8.70	9.62	6.10	
Nov. 3....	8.19	9.45	n.a.	1979 29....	8.43	9.47	n.a.	Mar. 2....	8.49	9.65	5.73	
10....	8.21 4/	9.39	5.69	12....	8.47	8.47	5.90	9....	8.45	9.65	6.00	
17....	8.12	9.21	5.70	19....	8.46	9.51	6.28	16....	8.45	9.64	5.90	
24....	8.13	9.16	5.98	26....	8.39	9.45	5.80	23....	8.45	9.65	5.98	
								30....	8.43	9.65	n.a.	

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series included 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 year 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 average.

n.a. Not available.

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



*Change in Aa computation method effective June 1973. See footnote following table AY-1.

EXCHANGE STABILIZATION FUND

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

Assets, Liabilities, and Equity	September 30, 1978	September 30, 1978 through December 31, 1978	December 31, 1978
<u>Assets</u>			
Current assets:			
Cash:			
Account of U.S. Treasury (includes undeposited collections).....	\$ 654	\$ (546)	\$ 108
Federal Reserve Bank of New York, special account.....	<u>29,160</u>	<u>1</u>	<u>29,161</u>
Special drawing rights 1/.....	2,941,684	(545)	29,269
Investments: U.S. Government securities.....	1,763,009	(1,383,196)	1,558,488
Foreign exchange and securities: 2/.....		1,427,091	3,190,100
Pounds sterling.....		*	*
Deutsche marks.....	5,926	1,201,276	1,207,202
Japanese yen.....		1,558,202	1,558,202
Accounts receivable.....	<u>56,961</u>	<u>45,450</u>	<u>102,411</u>
Total current assets.....	<u>\$ 4,797,394</u>	<u>\$ 2,848,278</u>	<u>\$ 7,645,672</u>
Fixed assets:			
Land.....	\$ 100	\$ (18)	\$ 100
Building, less allowance for depreciation.....	24		6
Furniture and equipment (includes auto equipment and leasehold improvements), less allowance for depreciation.....			
Total fixed assets.....	<u>609</u>	<u>98</u>	<u>707</u>
Total assets.....	<u>\$ 4,798,127</u>	<u>\$ 2,848,358</u>	<u>\$ 7,646,485</u>
<u>Liabilities and Equity</u>			
Current liabilities:			
Accounts payable.....	\$ 49,686	\$ 32,158	\$ 81,844
Exchange translation liability - Deutsche marks 3/.....	2,632	3,453	6,085
Exchange translation liability - Swiss franc notes 4/.....	746,726	(170,430)	576,296
Advance from U.S. Treasury (US drawing on IMF) 5/.....		3,000,000	3,000,000
Total current liabilities.....	<u>\$ 799,044</u>	<u>\$ 2,865,181</u>	<u>\$ 3,664,225</u>
Long term liabilities:			
Exchange translation liability - Swiss franc notes 4/.....	\$ 64,933	\$ (64,933)	
Other liabilities:			
Special drawing rights certificates.....	\$ 1,300,000	\$ 49,826	\$ 1,300,000
Special drawing rights allocations.....	<u>2,938,754</u>	<u>49,826</u>	<u>2,988,580</u>
Total other liabilities.....	<u>\$ 4,238,754</u>	<u>\$ 49,826</u>	<u>\$ 4,288,580</u>
Equity:			
Capital account.....	\$ 200,000	\$ (1,716)	\$ 200,000
Net income (loss) (see Table ESP-2).....	(504,604)	(1,716)	(506,320)
Total equity.....	<u>\$ (304,604)</u>	<u>\$ (1,716)</u>	<u>\$ (306,320)</u>
Total liabilities and equity.....	<u>\$ 4,798,127</u>	<u>\$ 2,848,358</u>	<u>\$ 7,646,485</u>

See footnotes at end of Table ESF-2.

EXCHANGE STABILIZATION FUND

Table ESF-2. - Income and Expense

(In thousands of dollars)

Classification	Current Quarter October 1, 1978 through December 31, 1978	Year To Date October 1, 1978 through December 31, 1978
Income:		
Profits on:		
Foreign exchange 6/.....	\$ 18,224	\$ 18,224
Foreign Investment Valuation.....	(47,759)	(47,759)
Miscellaneous.....		
Interest on:		
U.S. Investments.....	45,723	45,723
Foreign Investments.....	14,705	14,705
Special drawing rights.....	(6,255)	(6,255)
Foreign balances.....	81	81
Adjustments for change for valuation of SDR 1/.....	(21,315)	(21,315)
Total Income.....	\$ 3,404	\$ 3,404
Expense:		
Personnel compensation and benefits.....	\$ 3,721	\$ 3,721
Travel.....	384	384
Transportation of things.....	22	22
Rent, communications, and utilities.....	198	198
Supplies and materials.....	19	19
Other.....	373	373
Total Expense.....	\$ 4,717	\$ 4,717
Prior year expense.....	403	403
Net income (loss).....	\$ (1,716)	\$ (1,716)

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

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

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

3/ The Exchange Stabilization Fund (ESF) entered into a bilateral currency agreement with the Deutsche Bundesbank on January 4, 1978. The exchange translation liability shown is the amount of loss the ESF would realize if redemption of outstanding swap debts under the agreement had taken place at the exchange rate on that date. As of January 31, 1979, there was an exchange translation receivable of \$5 million related to the agreement.

4/ The exchange translation liability shown is the amount of loss that the Exchange Stabilization Fund would sustain if redemption of the outstanding \$600 million Swiss franc-denominated U.S. Treasury notes had taken place at the exchange rate on that date. The exchange translation liability on the Swiss franc notes outstanding as of January 31, 1979 was \$458 million based on the exchange rate on that date.

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

6/ a. Deutsche Mark Transactions-During the period October 1, 1978 to December 31, 1978 cash losses of \$66 million were sustained. For the month of January 1979 cash gains of \$1 million were realized.

b. Swiss Franc Note Redemption-During the period of October 1, 1978 to December 31, 1978 cash losses of \$157 million were sustained. For the month of January 1979 cash losses of \$63 million were sustained.

c. Japanese Yen Transactions - During the period October 1, 1978 to December 31, 1978 cash losses of \$2 million were sustained. For the month of January 1979 there were no cash gains or losses.

INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

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

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

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

End of calendar year or month	Total reserve assets 1/ (1)	Gold stock 2/ Total 3/ (2)		Special drawing rights 1/ 4/ (4)	Convertible foreign currencies 5/ (5)	Reserve position in International Monetary Fund 1/ 6/ (6)
			Treasury (3)			
1969.....	16,964 <u>7/</u>	11,859	10,367	-	2,781 <u>7/</u>	2,324
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 <u>8/</u>	10,206	10,132	1,100	276 <u>8/</u>	585
1972.....	13,151 <u>9/</u>	10,487 <u>9/</u>	10,410 <u>9/</u>	1,958 <u>9/</u>	241	465 <u>9/</u>
1973.....	14,378 <u>10/</u>	11,652 <u>10/</u>	11,567 <u>10/</u>	2,166 <u>10/</u>	8	552 <u>10/</u>
1974.....	15,883	11,652	11,652	2,374	5	1,852
1975.....	16,226	11,599	11,599	2,335	80	2,212
1976.....	18,747	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
1978-Mar.....	19,192	11,718	11,718	2,693	80	4,701
Apr.....	18,842	11,718	11,718	2,669	67	4,388
May.....	18,966	11,718	11,718	2,760	141	4,347
June.....	18,664	11,706	11,706	2,804	84	4,270
July.....	18,832	11,693	11,693	2,860	102	4,177
Aug.....	18,783	11,679	11,679	2,885	23	4,196
Sept.....	18,850	11,668	11,668	2,942	26	4,214
Oct.....	18,935	11,655	11,655	3,097	36	4,147
Nov.....	17,967	11,642	11,642	1,522	3,704	1,099
Dec.....	18,650	11,671	11,671	1,558	4,374	1,047
1979-Jan.....	20,468	11,592	11,592	2,661	5,198	1,017
Feb.....	21,641	11,544	11,544	2,672	6,305	1,120
Mar.....	21,658	11,479	11,479	2,667	6,391	1,121

1/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and 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 of 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 initial allocation on January 1, 1970 of \$867 million, second allocation on January 1, 1971 of \$717 million, third allocation on January 1, 1972 of \$710 million, and fourth allocation on January 1, 1979 of \$874 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

5/ Includes holdings of Treasury and Federal Reserve System; beginning November 1978, valued at current market exchange rates.

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

8/ Includes \$28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

9/ 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.

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

INTERNATIONAL FINANCIAL STATISTICS

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

(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 ^{3/}	Nonmarketable U.S. Treasury bonds and notes ^{4/}	Other readily marketable liabilities ^{5/}	Liabilities to banks ^{6/}	Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes ^{7/}	Nonmarketable U.S. Treasury bonds and notes ^{8/}		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
1969 ^{10/}	46,740 ^{10/}	1,019	15,975 ^{11/}	12,559	346	3,070 ^{11/}	-	23,694	4,504	3,979	525	-	1,548	
	46,899	1,019	15,998	12,582	346	3,070	-	23,701	4,629	4,104	525	-	1,532	
1970 ^{10/}	48,017	566	23,786	20,028	306	3,652	-	17,303	4,729	4,082	647	-	1,633	
	47,968	566	23,775	20,028	295	3,652	-	17,335	4,657	4,092	565	-	1,635	
1971 ^{10/} ^{12/} ..	68,440	544	51,209	39,823	1,955	9,431	-	10,519	4,194	3,747	447	-	1,974	
	68,567	544	50,651	39,162	1,955	9,534	-	11,206	4,197	3,750	447	-	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 ^{13/}	-	66,861 ^{13/}	44,233	5,701	15,564 ^{13/}	1,363	17,985	6,032	5,602	430	-	2,764	
1974 ^{10/}	120,417	-	76,816	53,196	5,059	16,339	2,222	30,575	8,882	8,384	498	-	4,144	
	120,325	-	76,823	53,203	5,059	16,339	2,222	30,367	8,991	8,493	498	-	4,144	
1975.....	127,432	-	80,712	50,461	6,671	19,976	3,604	29,881	10,801	10,100	701	-	6,038	
1976.....	152,468	-	91,975	54,956	11,788	20,648	4,583	37,950	13,791	12,814	977	-	8,752	
1977.....	193,827	-	126,080	65,822	32,165	20,443	7,650	43,250	16,466	14,736	1,730	-	8,031	
1978.....	243,374	-	156,556	90,737	35,877	20,970	8,972	59,079	19,987	16,052	2,340	1,595	7,752	
1978-Feb.....	198,864	-	132,786	71,709	33,602	19,602	7,873	41,425	16,643	14,745	1,898	-	8,010	
Mar.....	209,589	-	140,726	78,761	34,597	19,513	7,855	43,648	16,838	14,919	1,919	-	8,377	
Apr. ^{14/}	210,181	-	137,497	77,317	32,893	19,444	7,843	47,591	16,826	14,882	1,944	-	8,267	
	210,029	-	137,416	77,236	32,893	19,444	7,843	47,935	16,768	14,824	1,944	-	7,910	
May.....	205,328	-	135,501	75,551	32,327	19,355	8,268	44,517	17,157	15,114	2,043	-	8,153	
June.....	206,068	-	135,079	74,470	32,849	19,284	8,476	44,993	17,351	15,232	2,119	-	8,645	
July.....	208,159	-	138,595	76,357	34,162	19,214	8,862	44,546	17,489	15,340	2,149	-	7,529	
Aug.....	213,134	-	140,674	76,419	34,873	20,375	9,007	47,162	18,012	15,761	2,251	-	7,286	
Sept.....	217,589	-	139,688	74,836	35,577	20,305	8,970	52,485	17,612	15,359	2,253	-	7,804	
Oct.....	226,585	-	146,815	80,267	36,153	21,427	8,968	53,349	18,331	16,008	2,323	-	8,090	
Nov.....	234,211	-	150,509	84,329	36,222	20,993	8,965	57,243	18,845	16,593	2,252	-	7,614	
Dec.	243,374	-	156,556	90,737	35,877	20,970	8,972	59,079	19,987	16,052	2,340	1,595	7,752	
1979-Jan. p.....	242,187	-	156,875	91,003	35,987	20,952	8,933	56,781	21,336	16,028	2,510	2,798	7,195	
Feb. p.....	242,449	-	154,160	88,880	35,470	20,912	8,898	58,023	23,453	16,652	2,651	4,150	6,813	

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

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

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

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

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

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

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

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

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

^{9/} Principally the International Bank for Reconstruction and Development;

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

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

^{11/} Includes \$101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.

^{12/} Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by \$10 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, \$7 million; nonmarketable U.S. Treasury bonds and notes, \$103 million.

^{13/} 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.

^{14/} Data on the two lines shown for this date differ because of changes in reporting forms and coverage (See *Introductory* text to Capital Movements tables for discussion of changes). Figures in the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p 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)
1969 3/.....	{ 15,975 4/ 15,998 4/	7,074 4/ 7,074 4/	1,624 1,624	1,888 1,911	4,552 4,552	546 546	291 291
1970 3/.....	{ 23,786 23,775	13,620 13,615	2,951 2,951	1,681 1,681	4,713 4,708	407 407	414 413
1971 3/ 5/.....	{ 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.....	66,861 6/	45,764 6/	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	4,448	22,551	2,983	1,897
1976.....	91,975	45,882	3,406	4,906	34,108	1,893	1,782
1977.....	126,080	70,748	2,334	4,633	45,676	1,742	947
1978.....	156,556	92,946	2,486	4,968	52,907	2,443	806
1978-Feb.	132,786	74,441	1,389	5,145	49,214	1,901	696
Mar.	140,726	76,294	1,633	5,751	54,252	1,758	1,038
Apr 1/.....	{ 137,497 137,416	73,908 73,761	2,437 2,477	5,586 5,543	52,570 52,636	1,873 1,872	1,125 1,127
May.....	135,301	72,777	2,680	5,409	51,756	1,945	934
June.....	135,079	74,456	2,593	4,649	50,701	1,689	991
July.....	138,595	75,740	2,490	4,582	52,530	2,220	1,033
Aug.....	140,674	79,724	2,071	4,603	51,429	2,036	811
Sept.....	139,688	80,268	1,497	3,877	51,277	2,006	763
Oct.....	146,815	85,294	2,619	4,597	51,367	2,184	754
Nov.....	150,509	88,389	2,466	4,477	52,084	2,301	812
Dec.....	156,556	92,946	2,486	4,968	52,907	2,443	806
1979-Jan.p.....	156,875	94,371	2,150	4,271	52,232	2,299	596
Feb.p.....	154,160	92,727	1,911	4,297	51,993	2,371	861

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

7/ Data on the two lines shown for this date differ because of changes in reporting form and coverage. Figures 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. (See introductory text to Capital Movements tables for discussion of changes in reporting forms as of April 30, 1978).

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Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions and Other Residents of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars											
		Total	Belgium	Canada 1/	Denmark	Germany 2/	Italy 2/	Japan	Korea	Sweden	Switzer- land	Taiwan	Thailand
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1969.....	3,181 4/	1,431	32	1,129	-	-	135	-	15	-	-	20	100
1970.....	3,563	2,480	32	2,289	-	-	25	-	15	-	-	20	100
1971.....	9,657 5/	7,829	32	2,640	-	5,000	22	-	15	-	-	20	100
1972.....	15,872	14,333	20	2,840	-	11,315	22	-	15	-	-	20	100
1973.....	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-	-
1974.....	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-	-
1975.....	19,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-	-
1976.....	20,648	19,102	-	1,650	-	16,879	-	-	-	-	573	-	-
1977.....	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1978.....	22,565	20,624	-	450	-	17,467	-	-	-	-	-	2,707	-
1978-Mar.....	19,513	18,478	-	600	-	17,467	-	-	-	-	-	411	-
Apx.....	19,444	18,449	-	600	-	17,467	-	-	-	-	-	382	-
May.....	19,355	18,412	-	600	-	17,467	-	-	-	-	-	345	-
June.....	19,284	18,383	-	600	-	17,467	-	-	-	-	-	316	-
July.....	19,214	18,353	-	600	-	17,467	-	-	-	-	-	286	-
Aug.....	20,375	19,566	-	600	-	17,467	-	-	-	-	-	1,499	-
Sept.....	20,305	19,537	-	600	-	17,467	-	-	-	-	-	1,470	-
Oct.....	21,427	20,708	-	500	-	17,467	-	-	-	-	-	2,741	-
Nov.....	20,993	20,639	-	450	-	17,467	-	-	-	-	-	2,722	-
Dec.....	22,565	20,624	-	450	-	17,467	-	-	-	-	-	2,707	-
1979-Jan.....	23,750	20,612	-	450	-	17,467	-	-	-	-	-	2,695	-
Feb.....	25,062	20,597	-	450	-	17,467	-	-	-	-	-	2,680	-
Mar.....	24,621	20,468	-	450	-	17,467	-	-	-	-	-	2,551	-

End of calendar year or month	Payable in foreign currencies				
	Total	Germany 3/		Italy	
1969.....	1,570 4/	1,084 4/	-	125	541
1970.....	1,083	542	-	-	541
1971.....	1,827 5/	612	-	-	1,215
1972.....	1,539	306	-	-	1,233
1973.....	1,459 6/	-	-	-	1,459
1974.....	1,472	-	-	-	1,472
1975.....	1,399	-	-	-	1,399
1976.....	1,546	-	-	-	1,346
1977.....	1,169	-	-	-	1,169
1978.....	1,941	1,595 2/	-	-	346
1978-Mar.....	1,035	-	-	-	1,035
Apx.....	995	-	-	-	995
May.....	943	-	-	-	943
June.....	901	-	-	-	901
July.....	861	-	-	-	861
Aug.....	809	-	-	-	809
Sept.....	768	-	-	-	768
Oct.....	719	-	-	-	719
Nov.....	354	-	-	-	354
Dec.....	1,941	1,595 2/	-	-	346
1979-Jan.....	3,138	1,595 2/	-	-	1,543 8/
Feb.....	4,465	2,947 2/	-	-	1,518 8/
Mar.....	4,153	2,947 2/	-	-	1,206 8/

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

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

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

3/ In addition, nonmarketable Treasury notes amounting to \$125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$18 million as of December 31, 1971. See also footnotes 6 and 7, Table IFS-1.

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

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

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

7/ Notes publicly issued to private German residents.

8/ Includes \$1,203 million of notes publicly issued to private Swiss residents.

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 5/	
	Transactions affecting IMF holdings of dollars during period											
	U.S. transactions with IMF					Transactions by other countries with IMF		Total change	IMF holding of dollars at end of period			
	Pay- ments of sub- scrip- tion in dollars (1) 7/	Net gold sales by IMF 1/	Net bor- row- ings by IMF 2/	Trans- ac- tions in for- eign curren- cies 3/	IMF net income in dol- lares (5)	Pur- chases of dol- lares 4/	Repur- chases in dol- lares (7)		Amount (9)	Percent of U.S. quota (10)		
1969.....	-	22	-	-	19	-1,343	268	-1,034	2,836	55	2,324	
1970.....	1,155	712 6/	-	150	25	-854	741	1,929	4,765	71	1,935	
1971.....	-	*	-	1,362	-28	-24	40	1,350	6,115	91	585	
1972.....	541 7/	-	-	200	-47	-	-	694	6,810	94	465	
1973.....	754 7/	-	-	-	-33	-	-	721	7,531	93	552	
1974.....	-	-	-	-	-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 8/	90	1,047 9/	
1978-Mar.....	-	22	-	-	-7	-42	327	300	4,286 8/	53	4,701 9/	
Apr.....	2,110	-	-	-	-6	-10	290	2,384	6,670 8/	64	4,388 9/	
May.....	-	-	-	-	-151	-65	234	18	6,688 8/	64	4,347 9/	
June.....	-	20	-	-	-8	-171	304	145	6,833 8/	66	4,270 9/	
July.....	-	21	-30	-	-6	-201	348	132	6,965 8/	67	4,177 9/	
Aug.....	-	21	-	-	-162	-36	196	18	6,983 8/	67	4,196 9/	
Sept.....	-	21	-	-	-12	-166	171	15	6,998 8/	67	4,214 9/	
Oct.....	-	21	-336	-	-7	-158	428	-52	6,946 8/	67	4,147 9/	
Nov.....	-	21	-	3,000	-114	-86	91	2,912	9,858 8/	93	1,099 9/	
Dec.....	-	86	-385	-	-8	-168	168	-307	9,551 8/	90	1,047 9/	
1979-Jan.....	-	22	-	-	-6	-132	132	16	9,567 8/	91	1,017 9/	
Feb.....	-	21	-	-	-119	-214	214	-98	9,469 8/	90	1,120 9/	
Mar.....	-	21	-	-	-24	-272	272	-3	9,466 8/	90	1,121 9/	

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

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

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

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

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

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

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

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

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

	Payable to the U.S.	Payable to the IMF
1978-Mar.....	-	38
Apr.....	58	-
May.....	32	-
June.....	-	108
July.....	-	114
Aug.....	-	61
Sept.....	-	58
Oct.....	-	384
Nov.....	530	-
Dec.....	-	235
1979-Jan.....	132	-
Feb.....	-	27
Mar.....	18	-

9/ Includes valuation adjustments on net borrowing 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 (-)
1978-Mar.....	6
Apr.....	-6
May.....	-4
June.....	11
July.....	11
Aug.....	6
Sept.....	6
Oct.....	20
Nov.....	-23
Dec.....	*
1979-Jan.....	*
Feb.....	*
Mar.....	*

* Less than \$500,000.

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

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

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970.....	-2.0	-0.9
1971.....	-8.2	-4.8
1972.....	-9.4	-4.9
1973.....	-14.6	-9.6
1974.....	-16.0	-9.6
1975.....	-10.9	-4.6
1976.....	-10.3	-1.0
1977.....	-14.6	-1.0
1978.....	-21.6	-4.9
1978-Mar.....	-15.9	-1.8
Apr.....	-15.0	-1.2
May.....	-14.8	-0.6
June.....	-17.9	-2.6
July.....	-20.3	-4.3
Aug.....	-20.8	-4.4
Sept.....	-20.8	-4.2
Oct.....	-27.3	-8.7
Nov.....	-19.5	-3.0
Dec.....	-21.5	-4.1
1979-Jan.....	-19.3	-1.9
Feb.....	-19.7	-2.4
Mar. p.....	-19.7	-2.0

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:

$$(EQ1) \quad E_m = \sum (\Delta f/c_i * M_i/E_m)$$

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

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

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

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

$$(EQ2) \quad E_x = \sum (\Delta f/c_i/\$ * X_i/ZX)$$

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

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

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

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

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

Where: $m/m+x$ is U.S. imports as a proportion of its total trade with all countries in the set; and

$x/m+x$ is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

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

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CAPITAL MOVEMENTS

Introduction

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

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

Background

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

Basic Definitions

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

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

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

Geographical Classification

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

Reporting Coverage

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

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

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

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

Description of Statistics

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

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

CAPITAL MOVEMENTS

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

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

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

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

Section III is new and includes two supplementary tables on U.S. banks' liabilities to, and claims on, foreigners. 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,

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

1978, these data are collected semiannually. Previously, the semiannual reports were addressed to liabilities items only. Historically, the semiannual data were reported as of April and December; however, they are now collected as of the end of June and December. Table CM-III-2 is a new table that 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 (previously Sections III and IV) show respectively the liabilities to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. Tables in these sections are unchanged from previous issues. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section V for the short-term liquid claims of large nonbanking concerns in the United States.

Section VI (previously Section V but otherwise unchanged), contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in 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 capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

in Sections I and II in conjunction with those shown for periods after April 1978.

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

CAPITAL MOVEMENTS

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

(In millions of dollars)

End of calendar year or month	Total liabili- ties	Foreign countries						International and regional 2/		
		Official institutions 1/			Banks and other foreigners			Total	Payable in dollars	Payable in foreign currencies (10)
		Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies			
1969 3/.....	{ 42,530 42,690	12,559 12,582	12,356 12,379	203 203	27,673 27,806	27,446 27,579	227 227	2,298 4/ 2,302 4/	2,298 2,302	-
1970 3/.....	{ 43,422 43,464	20,028 20,028	19,880 19,880	148 148	21,385 21,427	21,164 21,207	221 220	2,009 4/ 2,009 4/	2,009 2,009	-
1971 3/.....	{ 56,306 56,331	39,823 39,162 5/	39,665 38,988 5/	158 165 6/	14,267 14,956 5/	14,049 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	44,213	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
1976.....	111,430	54,956	54,956	-	50,764	49,987	777	5,710	5,705	5
1977.....	127,065	65,822	65,822	-	57,985	57,071	914	3,256	3,245	11
1978.....	168,499	90,737	90,481	256	75,131	72,913	2,218	2,631	2,617	14
1978-Feb.	130,990	71,709	71,709	-	56,170	55,293	876	3,111	3,102	9
Mar.	140,310	78,761	78,761	-	57,927	56,944	983	3,622	3,618	4
Apr. 8/.....	{ 143,207 143,054	77,317 77,236	77,317 77,236	-	62,473	61,294	1,179	3,417	3,415	2
May.....	138,313	75,551	75,551	-	62,759	61,580	1,179	3,060	3,058	2
June.....	137,646	74,470	74,470	-	60,225	59,631	1,179 9/	3,131	3,129	9/
July.....	138,930	76,357	76,357	-	59,886	58,255	1,630 10/	2,687	2,678	10 10/
Aug.....	142,174	76,419	76,419	-	62,923	61,293	1,630 10/	2,832	2,823	10 10/
Sept.....	146,096	74,836	74,836	-	67,844	65,874	1,970	3,417	3,406	10
Oct.....	152,564	80,267	80,258	9	69,357	67,388	1,970 10/	2,939	2,929	10 10/
Nov.....	160,402	84,329	84,025	304	73,836	71,866	1,970 10/	2,236	2,225	10 10/
Dec.....	168,499	90,737	90,481	256	75,131	72,913	2,218	2,631	2,617	14
1979-Jan.p.....	166,138	91,003	90,816	187	72,809	70,591	2,218 10/	2,326	2,312	14 10/
Feb.p.....	165,664	88,880	88,724	156	74,675	72,456	2,218 10/	2,109	2,095	14 10/

Note: Total liabilities include liabilities previously classified as either "short-term" or "long-term" on the Treasury reports filed by banks. The maturity distinction was discontinued with new reports filed as of April 30, 1978, and the historical series adjusted accordingly. Also see footnote 8.

1/ Includes Bank for International Settlements and European Fund.

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 as follows: \$800 million at end 1969; \$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 obligation 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 on the two lines shown for this date differ because of changes in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

9/ Data as of end of April 1978.

10/ 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)			
1969 4/.....	39,802	1,918	2,951	3,844	3,643	16,745	1,988	20	4,713	-	1,709	1,811	107	353		
	39,958	1,930	2,942	3,844	3,663	16,756	1,999	20	4,699	-	1,711	1,935	107	352		
1970 4/.....	41,046	1,652	2,554	13,367	2,307	12,376	1,326	14	3,367	-	1,688	1,886	131	376		
	41,086	1,652	2,554	13,367	2,307	12,385	1,354	14	3,362	-	1,688	1,895	131	377		
1971 4/ 5/.....	53,684	1,620	2,504	32,311	3,230	7,047	850	8	2,367	-	1,660	1,663	96	328		
	53,706	1,327 5/	2,039 5/	32,311	3,321	3,399 5/	320 5/	8	7,232 5/	-	1,660	1,666	96	327		
1972 4/.....	59,205	1,591	2,880	31,453	3,998	4,658	405	5	9,510	-	1,955	2,116	65	569		
	59,204	1,591	2,880	31,453	3,998	4,658	405	5	9,510	-	1,955	2,116	65	568		
1973.....	67,222	2,125	3,911	31,511	6,558	6,941	529	11	10,034	-	2,143	2,359	68	1,032		
1974 4/.....	91,389	2,951	4,257	34,656	11,205	8,248	1,911	232	19,546	-	2,729	3,796	277	1,581		
	91,297	2,951	4,167	34,656	11,302	8,231	1,910	232	19,355	-	2,729	3,744	277	1,743		
1975.....	89,891	2,644	3,423	34,199	10,195	7,534	1,873	335	19,588	-	3,248	4,823	325	1,704		
1976.....	104,943	3,394	2,321	37,725	11,516	9,104	2,297	119	25,652	-	4,015	6,524	198	2,078		
1977.....	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645		
1978.....	163,394	3,389	2,334	67,394	17,363	11,239	1,489	300	7,146	36,687	4,242	8,380	282	3,148		
1978-Feb.....	127,002	2,782	2,570	52,689	15,668	16,570	1,823	165	27,991	-	4,143	7,526	268	2,807		
Mar.....	135,705	2,804	1,777	59,302	14,878	10,113	1,734	161	30,017	-	4,000	7,654	291	2,974		
Apr. 6/.....	138,611	3,532	1,792	57,606	14,386	10,732	1,771	215	33,694	-	3,974	7,801	287	2,821		
	138,816	3,700	1,901	57,649	13,986	10,215	1,375	314	6,353	28,500	3,762	8,280	286	2,495		
May.....	134,002	3,092	1,982	56,447	14,029	10,338	1,325	363	6,517	24,795	4,106	8,173	297	2,537		
June.....	133,066	2,611	1,978	55,594	14,288	10,164	1,255	300	6,275	25,369	4,149	8,281	310	2,492		
July.....	134,613	3,473	2,277	56,842	13,766	10,240	1,321	269	6,407	24,679	4,679	8,208	290	2,859		
Aug.....	137,712	2,643	2,595	56,299	14,883	9,229	1,390	296	6,657	27,960	4,090	8,552	301	2,818		
Sept.....	140,710	3,307	2,563	55,014	13,952	9,713	1,269	307	6,687	32,538	4,039	8,222	308	2,789		
Oct.....	147,646	3,046	2,399	57,958	16,855	10,156	1,552	381	7,780	31,511	4,222	8,213	326	3,247		
Nov.....	155,892	3,414	2,345	62,331	15,935	10,068	1,735	371	7,356	35,744	4,628	8,331	245	3,388		
Dec.....	163,394	3,389	2,334	67,394	17,363	11,239	1,489	300	7,146	36,687	4,242	8,380	282	3,148		
1979-Jan.p.....	161,407	2,702	2,288	68,228	17,598	10,379	1,495	302	7,131	35,256	4,390	8,295	285	3,118		
Feb.p.....	161,179	2,759	2,169	65,557	18,239	9,426	1,336	399	6,912	37,731	4,744	8,419	357	3,131		

1/ Includes Bank for International Settlements and European Fund.
 2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."
 3/ Data not available separately prior to April, 1978.
 4/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
 5/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other liabilities"; certain accounts

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

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

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Total Liabilities by Type, Payable in Dollars—Continued
Part B - Nonmonetary International and Regional Organizations

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities ^{1/}
		Demand	Time ^{1/}		
		(1)	(2)	(3)	(4)
1969 ^{2/}	1,498	62	83	244	1,109
	1,502	62	83	244	1,113
1970.....	1,609	69	159	211	1,170
1971 ^{2/}	1,818	73	192	211	1,342
	1,814	73	192	211	1,338
1972.....	1,968	86	202	326	1,354
1973.....	2,716	101	83	296	2,236
1974 ^{2/}	3,973	139	111	497	3,226
	3,992	139	111	497	3,245
1975.....	5,696	139	148	2,554	2,855
1976.....	5,705	290	205	2,701	2,509
1977.....	3,245	231	139	706	2,169
1978.....	2,617	330	94	201	1,992
1978-Feb.....	3,102	180	120	1,111	1,691
Mar.....	3,618	245	109	1,317	1,947
Apr. ^{3/}	3,415	268	122	892	2,133
May.....	3,058	267	92	892	1,807
June.....	3,129	286	61	1,153	1,628
July.....	2,942	265	119	922	1,636
Aug.....	2,678	257	116	228	2,077
Sept.....	2,823	142	97	368	2,215
Oct.....	3,406	144	99	1,036	2,127
Nov.....	2,929	133	116	403	2,277
Dec.....	2,225	153	102	183	1,782
1979-Jan.p.....	2,312	333	88	183	1,707
Feb.p.....	2,095	272	102	193	1,527

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

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

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

second line are comparable to those shown for the following date.

^{3/} Data on the two lines shown for this date differ because of changes in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-3. - Total Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1978				1979		
	1976	1977	1978	Apr. 1/		Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	348	319	507	327	325	474	515	507	555	499
Belgium-Luxembourg.....	2,314	2,590	2,776	3,325	3,161	2,559	2,566	2,776	2,712	2,407
Bulgaria.....	n.a.	29	n.a.	14	20	29	29	13	18	18
Czechoslovakia.....	n.a.	31	n.a.	22	24	17	31	22	35	35
Denmark.....	364	771	1,947	1,065	1,064	1,736	1,830	1,947	2,037	2,074
Finland.....	422	330	347	429	439	425	389	347	380	357
France.....	4,894	5,293	8,755	5,541	5,575	8,513	8,910	8,755	8,501	8,276
German Democratic Republic.....	n.a.	n.a.	42	n.a.	27	61	36	42	23	27
Germany.....	6,311	7,337	17,686	11,194	11,177	13,485	15,793	17,686	16,200	14,267
Greece.....	403	603	826	588	587	888	908	826	653	761
Hungary.....	n.a.	103	n.a.	30	21	30	103	13	12	12
Italy.....	3,212	6,866	7,713	5,965	6,033	7,416	7,832	7,713	8,762	8,095
Netherlands.....	3,011	2,885	2,416	3,023	3,025	2,532	2,527	2,416	2,551	2,800
Norway.....	785	949	1,273	1,466	1,467	1,213	1,105	1,273	1,412	1,447
Poland.....	n.a.	68	107	68	69	135	84	107	69	67
Portugal.....	240	273	332	162	164	386	379	332	257	249
Romania.....	n.a.	17	n.a.	24	11	14	17	16	18	18
Spain.....	564	624	787	672	664	725	909	787	767	713
Sweden.....	1,693	2,718	3,136	3,188	3,183	3,197	3,225	3,136	2,959	2,661
Switzerland.....	9,484	12,480	18,876	13,280	13,270	14,447	15,943	18,876	20,107	20,031
Turkey.....	166	130	318	252	249	164	163	318	303	303
United Kingdom.....	10,127	14,215	14,554	11,153	11,170	12,639	13,027	14,554	13,420	13,971
U.S.S.R.....	51	99	82	65	63	87	78	82	150	63
Yugoslavia.....	189	232	254	195	192	158	191	254	174	184
Other Europe.....	2,928	1,972	3,354	2,003	1,909	2,922	2,753	3,354	3,303	3,687
Total Europe.....	47,508	60,755	86,268	63,960	63,907	74,241	79,251	86,268	85,356	83,022
Canada.....	4,814	4,731	7,153	6,027	6,059	7,734	8,316	7,153	6,765	7,226
Latin America and Caribbean:										
Argentina.....	1,540	1,469	1,668	1,938	1,921	1,750	1,603	1,668	1,866	1,982
Bahamas.....	2,840	3,607	6,622	6,980	7,269	4,936	6,346	6,622	7,317	7,283
Bermuda.....	205	323	621	345	383	396	435	621	579	656
Brazil.....	1,438	1,396	1,146	1,440	1,412	1,505	1,297	1,146	1,119	1,170
British West Indies.....	1,877	4,168	6,052	4,993	4,965	6,160	6,933	6,052	5,789	6,921
Chile.....	337	362	399	395	393	336	344	399	377	358
Colombia.....	1,021	1,221	1,763	1,346	1,329	1,487	1,616	1,763	1,776	1,874
Cuba.....	6	6	13	6	6	7	7	7	7	13
Ecuador.....	320	330	323	363	356	369	348	323	322	275
Guatemala.....	n.a.	n.a.	428	n.a.	458	386	410	428	363	398
Jamaica.....	n.a.	n.a.	52	n.a.	41	57	43	52	72	44
Mexico.....	2,872	2,877	3,409	2,988	2,967	3,118	3,427	3,409	3,190	3,172
Netherlands Antilles 2/	158	197	308	208	212	353	330	308-	321	361
Panama.....	1,167	2,332	2,995	2,245	2,225	2,400	2,852	2,995	2,829	2,496
Peru.....	257	287	363	305	309	323	337	363	321	347
Trinidad and Tobago.....	167	203	216	94	93	86	78	216	93	78
Uruguay.....	245	243	233	225	221	211	212	233	223	221
Venezuela.....	3,120	2,931	3,813	3,265	3,254	3,701	3,554	3,813	3,341	3,711
Other Latin America and Caribbean.....	1,703	1,971	1,598	2,060	1,545	1,461	1,491	1,598	1,511	1,478
Total Latin America and Caribbean.....	19,274	23,921	32,024	29,193	29,360	29,017	31,658	32,024	31,417	32,837
Asia:										
China:										
Mainland.....	48	53	68	56	50	49	57	68	65	105
Taiwan.....	990	1,013	499	1,219	1,225	1,415	1,344	499	547	503
Hong Kong.....	895	1,096	1,260	1,055	1,120	1,381	1,213	1,260	1,404	1,441
India.....	648	975	794	949	946	905	838	794	808	842
Indonesia.....	340	410	449	651	650	575	439	449	575	357
Israel.....	392	559	674	508	490	453	469	674	669	617
Japan.....	14,387	14,646	21,997	20,163	20,203	20,033	21,452	21,997	21,456	21,792
Korea.....	438	602	803	754	751	793	752	803	780	835
Lebanon.....	140	144	166	165	164	147	152	166	136	165
Malaysia.....	n.a.	157	173	136	136	191	154	173	153	146
Pakistan.....	n.a.	253	264	192	191	229	207	264	136	154
Philippines.....	628	697	640	634	616	597	581	640	614	550
Singapore.....	280	295	370	248	244	418	352	370	460	430
Syria.....	35	16	22	27	27	14	19	22	18	17
Thailand.....	277	264	427	261	257	356	283	427	379	307
Oil-exporting countries 3/	9,360	8,979	7,423	8,938	8,967	6,921	6,391	7,423	8,124	7,869
Other Asia.....	945	390	419	468	450	390	378	419	384	389
Total Asia.....	29,804	30,548	36,447	36,424	36,484	34,867	35,080	36,447	36,707	36,520
Africa:										
Egypt.....	333	404	404	458	455	322	312	404	337	279
Ghana.....	27	35	47	36	35	27	22	47	43	33
Liberia.....	n.a.	82	67	69	70	71	67	63	71	71
Morocco.....	68	66	32	32	31	84	30	32	29	32
South Africa.....	143	175	168	176	167	271	299	168	179	207
Zaire.....	36	39	43	45	54	39	43	43	48	42
Oil-exporting countries 4/	1,116	1,155	1,325	1,396	1,395	1,230	1,335	1,325	1,379	1,549
Other Africa.....	558	581	605	502	504	507	535	605	619	597
Total Africa.....	2,301	2,538	2,892	2,715	2,709	2,551	2,647	2,892	2,699	2,810
Other countries:										
Australia.....	1,912	1,154	843	1,268	1,260	990	964	843	661	939
All other.....	108	161	241	200	213	226	249	241	207	201
Total other countries.....	2,020	1,315	1,085	1,469	1,473	1,216	1,214	1,085	868	1,140
Total foreign countries.....	105,720	123,808	165,868	139,789	139,994	149,625	158,166	165,868	163,812	163,554
International and regional:										
International.....	5,150	2,725	1,485	2,779	2,589	1,789	1,033	1,485	1,210	919
European regional.....	22	7	38	17	18	16	59	38	29	39
Latin American regional.....	271	288	822	307	164	866	880	822	818	880
Asian regional.....	243	210	264	266	239	266	244	264	265	266
African regional.....	26	28	22	48	49	3	20	22	5	5
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Total international and regional.....	5,710	3,256	2,631	3,417	3,060	2,939	2,236	2,631	2,326	2,109
Grand total.....	111,430	127,065	168,499	143,207	143,054	152,564	160,402	168,499	166,138	165,664

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 discussion 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

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Total Liabilities by Type and Country, as of February 28, 1979

Preliminary

(Position in millions of dollars)

Country	Total liabilities			Liabilities payable in dollars												Memorandum	
	Total	Payable in dollars	Payable in foreign currencies ^{1/}	Totals		To foreign official institutions and unaffiliated foreign banks				Liabilities to banks' own foreign offices		Liabilities to all other foreigners					
				Banks' own liabilities	Custody liabilities	Deposits	Short-term U.S. Treasury obligations	Other liabilities	Deposits	Short-term U.S. Treasury obligations	Other liabilities	Deposits	Short-term U.S. Treasury obligations	Other liabilities	Negotiable CDs held for all foreigners		
				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(15)
Europe:																	
Austria.....	499	498	1	149	349	49	21	74	327	5	12	8	*	1	94		
Belgium-Luxembourg.....	2,407	2,177	230	892	1,284	205	28	752	674	379	77	34	21	7	389		
Bulgaria.....	18	18	*	16	2	15	1	-	*	-	*	*	-	2	-		
Czechoslovakia.....	35	32	3	12	20	11	-	-	20	-	*	*	-	*	20		
Denmark.....	2,074	2,073	1	226	1,847	177	15	1,476	382	1	17	2	1	2	168		
Finland.....	357	357	*	128	229	63	27	56	188	-	12	3	2	6	149		
France.....	8,276	8,153	124	1,479	6,674	412	134	6,306	630	508	76	61	6	20	276		
German Democratic Republic.....	27	27	*	26	*	22	-	-	1	*	3	1	-	*	*		
Germany.....	14,267	13,867	400	1,488	12,379	571	343	12,191	198	348	107	78	7	24	120		
Greece.....	761	761	*	424	337	150	137	35	307	39	16	74	*	3	285		
Hungary.....	12	12	-	10	8	-	-	-	3	-	*	*	-	-	*		
Italy.....	8,095	8,056	39	2,297	5,760	411	231	4,713	1,862	650	41	134	6	9	487		
Netherlands.....	2,800	2,786	14	979	1,807	230	113	1,341	596	405	51	37	2	11	448		
Norway.....	1,447	1,445	2	233	1,213	91	71	681	537	-	52	6	4	4	186		
Poland.....	67	64	2	52	13	49	*	1	12	-	*	1	*	1	*		
Portugal.....	249	248	1	222	26	108	3	-	46	18	16	37	*	20	19		
Romania.....	18	18	*	16	2	14	*	-	2	-	*	2	-	-	-		
Spain.....	713	704	8	662	42	317	13	1	34	112	42	156	*	30	8		
Sweden.....	2,661	2,656	5	269	2,387	170	22	1,950	482	-	13	10	3	4	317		
Switzerland.....	20,031	19,819	212	3,714	16,105	795	369	12,055	4,050	1,747	459	162	34	148	2,403		
Turkey.....	303	141	161	129	12	108	1	-	21	1	3	6	*	*	-		
United Kingdom.....	13,971	13,631	340	9,800	3,831	644	182	1,225	2,717	7,782	424	85	47	526	108		
U.S.S.R.....	63	62	*	60	2	49	-	-	11	-	1	1	-	-	-		
Yugoslavia.....	184	184	*	173	11	153	-	-	3	24	*	1	3	-	*		
Other Europe.....	3,687	3,667	20	2,605	1,062	86	763	158	2,367	20	13	23	1	236	870		
Total Europe.....	83,022	81,459	1,563	26,063	55,396	4,907	2,474	43,018	15,493	12,016	1,436	926	134	1,054	6,346		
Canada.....	7,226	7,036	190	5,246	1,790	256	49	1,325	180	4,170	290	344	58	364	211		
Latin America and Caribbean:																	
Argentina.....	1,982	1,812	170	1,655	157	240	13	24	136	524	187	673	*	15	23		
Bahamas.....	7,283	7,276	7	7,204	72	33	74	2	185	6,901	26	39	1	14	7		
Bermuda.....	656	463	193	235	228	20	3	*	110	45	114	8	163	141			
Brazil.....	1,170	1,154	16	1,015	109	427	13	1	335	139	118	113	*	9	6		
British West Indies.....	6,921	6,846	75	6,818	28	19	129	*	264	6,325	27	44	10	28	16		
Chile.....	358	357	1	350	8	131	3	-	12	5	57	142	*	7	1		
Colombia.....	1,874	1,867	7	685	1,182	105	70	281	1,018	2	115	271	*	5	568		
Cuba.....	13	-	12	1	2	-	-	-	1	-	1	9	-	*	*		
Ecuador.....	275	274	1	251	24	93	*	16	15	3	60	86	-	2	-		
Guatemala.....	398	386	11	308	78	68	37	2	102	24	24	128	*	3	66		
Jamaica.....	44	43	*	42	2	15	7	*	3	1	6	10	-	1	1		
Mexico.....	3,172	3,160	12	2,777	383	254	46	-	134	92	310	1,927	4	393	345		
Netherlands Antilles.....	361	361	*	314	47	25	5	*	7	75	36	68	19	127	6		
Panama.....	2,496	2,494	3	1,924	570	67	2	1	48	1,430	76	304	4	562	469		
Peru.....	347	347	*	296	51	137	*	1	64	7	16	117	-	5	3		
Trinidad and Tobago.....	78	71	7	70	1	14	5	-	19	*	18	14	-	1	-		
Uruguay.....	221	221	*	197	23	69	3	-	6	9	33	81	-	20	19		
Venezuela.....	3,711	3,706	5	3,491	215	281	96	9	1,347	68	664	1,161	1	80	126		
Other Latin America and Caribbean.....	1,478	1,430	48	1,317	114	309	9	57	84	40	251	662	*	17	8		
Total Latin America and Caribbean.....	32,837	32,283	554	28,988	3,295	2,309	514	395	3,892	15,642	2,069	5,963	49	1,450	1,805		
Asia:																	
China:																	
Mainland.....	105	105	*	103	2	72	9	-	2	15	4	3	-	*	-		
Hong Kong.....	503	502	1	400	102	108	20	*	99	46	60	159	*	10	58		
India.....	1,441	1,436	4	1,244	193	224	19	112	139	428	189	314	5	7	13		
Indonesia.....	842	838	4	175	663	87	*	640	53	34	10	9	*	6	1		
Israel.....	357	357	-	218	138	66	*	66	115	65	18	26	*	-	-		
Japan.....	617	617	*	474	143	144	74	-	227	114	12	45	1	1	117		
Korea.....	21,792	21,764	28	5,167	16,597	793	19	16,108	598	3,895	108	52	104	86	24		
Lebanon.....	835	827	5	687	139	468	26	79	105	124	7	13	-	4	7		
Malaysia.....	165	165	*	161	4	51	1	-	3	57	21	32	*	*	3		
Pakistan.....	146	146	*	106	39	46	*	27	40	11	14	4	*	3	-		
Philippines.....	154	154	*	121	33	47	7	29	12	42	9	7	-	1	-		
Singapore.....	550	549	1	509	40	225	26	4	86	76	52	68	*	14	20		
Syria.....	430	427	3	403	24	65	5	-	27	273	34	16	-	7	*		
Thailand.....	17	17	*	17	14	-	-	-	*	-	2	1	-	-	-		
Other Asia.....	307	307	*	161	147	91	*	119	32	21	11	29	-	1	22		
Total Asia.....	8,258	8,255	3	3,045	5,210	829	186	2,533	2,362	461	256	270	42	93	1,206		
Africa:																	
Egypt.....	279	279	*	245	33	227	*	32	2	3	6	7	-	1	-		
Ghana.....	33	32	*	32	*	6	*	*	11	1	7	7	-	-	-		
Liberia.....	71	71	-	56	15	12	*	-	4	4	20	21	1	15	4		
Morocco.....	32	32	-	20	1	23	-	-	1	4	2	1	-	*	*		
South Africa.....	207	207	1	119	88	88	*	86	2	4	10	15	*	1	*		
Zaire.....	42	42	*	37	5	28	*	4	3	4	1	2	-	*	*		
Other Africa.....	2,146	2,142	5	1,263	879	873	64	870	154	67	64	49	-	*	*		
Total Africa.....	2,810	2,805	5	1,783	1,022												

CAPITAL MOVEMENTS

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

Table CM-II-1. - Total Claims by Type
(OLD SERIES)

(In millions of dollars)

End of calendar year or month	Total claims	Payable in dollars							Payable in foreign currencies			
		Total	Loans			Collection outstanding for account of reporting banks and domestic customers(7)	Acceptances made for account of foreigners	Other claims	Total	Deposits of reporting banks and domestic customers with foreigners	Other claims	
			Total	Official institutions	Banks							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
1968.....	12,278	11,813	6,323	775	1,934	3,614	1,733	2,854	903	466	336	129
1969 1/.....	12,828	12,295	6,087	764	2,155	3,169	1,954	3,169	1,084	534	352	181
	12,930	12,397	6,084	764	2,152	3,169	2,015	3,202	1,096	534	352	181
1970.....	13,877	13,242	5,749	623	1,956	3,170	2,389	3,985	1,118	635	352	283
1971 1/ 2/.....	16,837	15,973	7,848	798	2,928 2/	4,122	2,475	4,243	1,407 2/	864	549	315
	16,939	16,022	7,314	806	2,395 2/	4,113	2,475	4,254	1,979 2/	917	548	369
1972 1/.....	20,425	19,539	10,213	996	3,405	5,811	3,269	3,204	2,853	886	441	445
	20,739	19,853	10,259	1,007	3,400	5,852	3,276	3,226	3,092	886	441	445
1973.....	26,719	25,985	13,106	1,444	5,129	6,532	4,307	4,160	4,413	734	428	306
1974.....	46,235	44,958	17,777	1,709	8,263	7,805	5,637	11,237	10,307	1,276	669	607
1975.....	59,767	58,307	21,516	1,989	9,202	10,324	5,467	11,147	20,178	1,458	656	802
1976.....	81,135	79,302	28,308	2,885	13,406	12,018	9,756	12,358	32,878	1,833	1,103	730
1977.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1977-Apr.....	78,210	76,283	26,799	2,409	12,702	11,687	6,339	12,991	30,154	1,927	958	969
May.....	80,476	78,510	27,065	2,663	13,002	11,401	6,317	13,087	32,041	1,966	864	1,101
June.....	82,033	80,065	26,590	2,662	12,332	11,396	6,417	13,209	33,843	1,968	834	1,133
July.....	81,874	80,039	27,921	2,536	13,829	11,556	6,352	13,478	32,288	1,835	794	1,041
Aug.....	81,085	78,970	27,284	2,759	12,967	11,558	6,200	13,610	31,877	2,114	1,006	1,109
Sept.....	83,832	81,869	28,997	2,792	14,210	11,894	6,025	13,698	33,149	1,944	818	1,126
Oct.....	86,507	84,300	28,969	2,896	13,961	12,112	6,005	13,768	35,557	2,207	900	1,307
Nov.....	87,357	85,270	28,183	2,889	13,665	11,629	6,045	13,462	37,580	2,086	841	1,246
Dec.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1978-Jan.....	94,246	91,874	29,306	3,037	13,922	12,346	6,342	13,592	42,634	2,371	940	1,432
Feb.....	93,357	91,040	29,346	3,079	14,115	12,151	6,446	13,689	41,559	2,317	895	1,422
Mar.....	98,832	96,449	32,498	3,003	16,949	12,546	6,765	13,892	43,293	2,383	948	1,435
Apr.....	98,197	95,876	32,335	3,311	16,596	12,428	6,910	13,783	42,847	2,321	1,034	1,288

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

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

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

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

CAPITAL MOVEMENTS**Section II - Claims on Foreigners Reported by Banks in the United States****Table CM-II-2. - Total Claims by Type
(NEW SERIES)**

End of calendar year or quarter-end month	Total claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Banks' own claims (3)	Claims of banks' domestic customers (4)	Total (5)	Banks' own claims (6)	Claims of banks' domestic customers (7)
1978-June.....	101,564r	97,652r	88,537r	9,115r	3,912r	3,103r	809
Sept.....	107,609	103,633	94,517	9,116	3,976	3,530	446
Dec. p.....	129,051	125,119	114,108	11,012	3,932	3,565	367

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

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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)				1978			
	Calendar year				Mar.	June	Sept.	Dec. p
	1975	1976	1977	1978 p				
Europe:								
Austria.....	38	67	75	163	92	124	113	163
Belgium-Luxembourg.....	369	673	817	1,571	838	1,072r	1,230	1,571
Bulgaria.....	n.a.	n.a.	n.a.	63	n.a.	54	50	63
Czechoslovakia.....	n.a.	n.a.	n.a.	10	n.a.	8	5	10
Denmark.....	109	150	179	253	172	163r	160	253
Finland.....	181	206	174	328	191	203r	241	328
France.....	1,645	1,643	2,137	4,498	2,383	2,816r	3,454	4,498
German Democratic Republic.....	n.a.	n.a.	n.a.	64	n.a.	63r	45	64
Germany.....	479	611	758	1,381	911	1,087r	1,038	1,381
Greece.....	290	280	208	241	212	273r	195	241
Hungary.....	n.a.	n.a.	n.a.	33	n.a.	32r	31	33
Italy.....	461	1,034	1,367	1,695	1,192	1,179r	1,180	1,695
Netherlands.....	346	337	379	807	514	490r	501	807
Norway.....	134	139	164	321	186	240r	282	321
Poland.....	n.a.	n.a.	356	405	362	367r	414	405
Portugal.....	31	88	175	188	155	139r	114	188
Romania.....	n.a.	n.a.	n.a.	96	n.a.	61	52	96
Spain.....	425	755	736	1,235	749	866r	907	1,235
Sweden.....	205	221	227	582	181	263r	374	582
Switzerland.....	244	492	656	1,659	828	1,032r	1,082	1,659
Turkey.....	174	280	385	360	345	387	390	360
United Kingdom.....	5,339	7,138	9,080	13,921	9,308	9,936r	10,481	13,921
U.S.S.R.....	406	495	413	438	370	415r	466	438
Yugoslavia.....	213	236	323	444	320	394r	387	444
Other Europe.....	592	701	320	147	271	187r	161	147
Total Europe.....	11,691	15,548	18,929	30,905	19,580	21,851r	23,355	30,905
Canada:.....	3,371	3,686	4,163	7,729	4,835	5,026r	5,796	7,729
Latin America and Caribbean:								
Argentina.....	1,378	1,192	1,479	2,460	1,642	1,732r	1,873	2,460
Bahamas.....	7,613	15,493	19,919	21,249	22,813	18,694r	19,587	21,249
Bermuda.....	104	150	232	391	196	153r	143	391
Brazil.....	3,387	4,902	4,665	6,403	4,836	5,055r	5,558	6,403
British West Indies.....	1,664	5,082	6,633	9,365	6,993	7,974r	9,235	9,365
Chile.....	494	598	680	1,061	710	812r	785	1,061
Colombia.....	752	676	678	1,065	598	676r	791	1,065
Cuba.....	14	13	10	2	3	3	3	2
Ecuador.....	252	375	519	769	546	610r	704	769
Guatemala.....	n.a.	n.a.	n.a.	114	-	101	96	114
Jamaica.....	n.a.	n.a.	n.a.	48	-	62	53	48
Mexico.....	3,784	4,844	4,922	5,651	4,846	5,204r	5,219	5,651
Netherlands Antilles 1/.....	n.a.	140	229	294	221	232r	254	294
Panama.....	1,144	1,374	1,415	3,120	1,705	1,990r	2,365	3,120
Peru.....	807	935	962	928	920	942r	986	928
Trinidad and Tobago.....	31	35	48	59	53	47	51	59
Uruguay.....	57	45	80	67	65	66	67	67
Venezuela.....	1,336	1,850	2,336	3,876	2,402	2,536r	3,062	3,876
Other Latin America and Caribbean.....	1,383	1,422	1,352	1,606	1,566	1,390r	1,504	1,606
Total Latin America and Caribbean.....	24,000	39,127	46,159	58,528	50,115	48,280r	52,338	58,528
Asia:								
China:								
Mainland.....	23	5	12	7	12	18	10	7
Taiwan.....	1,054	1,345	1,721	1,798	1,657	1,604r	1,543	1,798
Hong Kong.....	295	326	550	1,611	617	892r	940	1,611
India.....	58	70	55	70	99	94	70	70
Indonesia.....	246	218	232	190	202	207	216	190
Israel.....	721	760	589	934	495	501r	569	934
Japan.....	11,072	11,379	10,087	13,956	10,592	11,426r	11,197	13,956
Korea.....	1,971	1,982	2,341	2,474	2,095	2,428r	2,060	2,474
Lebanon.....	77	46	78	61	53	85	51	61
Malaysia.....	n.a.	n.a.	127	202	135	139	148	202
Pakistan.....	n.a.	n.a.	132	164	130	115	158	164
Philippines.....	534	719	596	706	662	711r	791	706
Singapore.....	384	425	476	1,388	580	1,135r	988	1,388
Syria.....	10	32	30	18	64	22	17	18
Thailand.....	520	442	634	767	657	733r	693	767
Oil-exporting countries 2/.....	744	1,459	1,769	3,490	2,231	2,361r	2,535	3,490
Other Asia.....	322	369	109	107	127	115	130	107
Total Asia.....	17,852	19,576	19,538	27,942	20,410	22,587r	22,139	27,942
Africa:								
Egypt.....	123	135	119	112	107	77r	74	112
Ghana.....	12	17	34	36	37	23	23	36
Liberia.....	n.a.	n.a.	227	233	257	239r	241	233
Morocco.....	9	28	43	108	39	46r	45	108
South Africa.....	695	1,005	1,129	1,072	1,228	1,253r	1,238	1,072
Zaire.....	181	112	98	180	101	106	105	180
Oil-exporting countries 2/.....	382	524	511	599	495	516r	564	599
Other Africa.....	572	550	421	396	430	373r	401	396
Total Africa.....	1,975	2,371	2,583	2,736	2,695	2,634r	2,691	2,736
Other countries:								
Australia.....	708	610	921	973	896	916r	1,006	973
All other.....	136	177	187	135	218	199	200	135
Total other countries.....	844	787	1,108	1,108	1,114	1,115r	1,207	1,108
Total foreign countries.....	59,733	81,095	92,481	128,947	98,749	101,493r	107,526	128,947
International and regional:								
International.....	27	26	64	75	60	65	72	75
European regional.....	-	6	3	1	9	1	-	1
Latin American regional.....	5	7	12	10	12	5	10	10
Asian regional.....	1	2	1	-	1	-	1	-
African regional.....	-	-	-	18	-	-	-	18
Middle Eastern regional.....	n.a.	n.a.	n.a.	-	-	-	-	-
Total international and regional.....	33	40	81	104	82	72	83	104
Grand total.....	59,766	81,135	92,561	129,051	98,832	101,564r	107,609	129,051

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

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

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

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

CAPITAL MOVEMENTS

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

Table CM-II-4. - Total Claims on Foreigners by Type and Country Reported by Banks in the U.S. as of December 31, 1978

(Position in millions of dollars)

Country	Total claims (1)	Reporting banks' own claims					Claims of banks' domestic customers				
		Total banks, own claims (2)	Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners		On own foreign offices (5)	Total claims payable in foreign currencies (6)	Memorandum (7)	Customer liability on accept- ances	Total (8)	Payable in dollars (9)	Payable in foreign currencies (10)
			One year or less (3)	More than one year (4)					Total	Payable in dollars	Payable in foreign currencies
Europe:											
Austria.....	163	155	133	6	1	15	14	8	7	1	
Belgium-Luxembourg.....	1,571	1,510	819	26	354	310	18	62	54	8	
Bulgaria.....	63	63	42	20	*	1	-	*	*	*	
Czechoslovakia.....	10	1	1	1	-	*	*	9	9	-	
Denmark.....	253	241	202	20	15	4	9	12	12	*	
Finland.....	328	306	233	72	-	1	115	22	22	*	
France.....	4,498	3,898	1,989	586	1,161	162	86	600	593	7	
German Democratic Republic.....	64	63	31	27	3	2	1	*	*	-	
Germany.....	1,381	1,264	550	84	259	371	93	117	93	24	
Greece.....	241	168	86	70	9	3	24	74	73	*	
Hungary.....	33	32	22	10	-	-	*	1	1	-	
Italy.....	1,695	1,534	1,255	66	181	31	161	161	158	3	
Netherlands.....	807	748	460	31	189	68	129	59	55	4	
Norway.....	321	309	199	98	-	13	87	12	12	*	
Poland.....	405	394	155	237	-	2	95	11	11	-	
Portugal.....	188	173	136	35	*	2	57	15	15	*	
Romania.....	96	93	57	34	-	2	10	3	3	-	
Spain.....	1,235	1,122	552	411	140	19	227	113	110	4	
Sweden.....	582	546	470	67	-	10	53	35	33	2	
Switzerland.....	1,659	1,591	712	19	551	308	70	68	59	9	
Turkey.....	360	314	264	16	*	35	87	46	46	*	
United Kingdom.....	13,921	10,503	6,341	636	3,060	466	562	3,418	3,380	39	
U.S.S.R.....	438	377	85	280	-	12	*	61	61	*	
Yugoslavia.....	444	376	98	264	-	14	1	68	67	*	
Other Europe.....	147	123	52	40	30	1	17	24	24	*	
Total Europe.....	30,905	25,905	14,945	3,156	5,953	1,850	1,917	5,000	4,898	102	
Canada	7,729	5,731	2,667	1,426	1,034	604	42	1,998	1,793	205	
Latin America and Caribbean:											
Argentina.....	2,460	2,281	1,427	712	122	20	97	180	179	*	
Bahamas.....	21,249	21,180	2,819	75	18,195	91	*	70	69	1	
Bermuda.....	391	388	168	21	*	199	3	3	3	*	
Brazil.....	6,403	5,984	3,231	2,523	214	16	1,044	419	418	1	
British West Indies.....	9,365	9,319	2,106	34	7,127	52	3	46	46	*	
Chile.....	1,061	967	612	348	6	1	168	94	94	*	
Colombia.....	1,065	1,018	840	159	9	9	200	47	47	*	
Cuba.....	2	*	-	-	-	*	-	2	2	*	
Ecuador.....	769	703	524	154	23	1	73	67	66	1	
Guatemala.....	114	94	58	30	6	1	16	20	20	*	
Jamaica.....	48	41	23	12	5	1	4	7	7	*	
Mexico.....	5,651	5,441	2,626	2,785	3	27	135	210	208	2	
Netherlands Antilles.....	294	274	133	128	7	6	*	19	19	*	
Panama.....	3,120	3,071	1,670	209	1,191	1	75	49	48	2	
Peru.....	928	912	756	146	10	*	89	16	16	*	
Trinidad and Tobago.....	59	38	10	24	4	1	1	20	20	*	
Uruguay.....	67	52	40	10	2	*	3	15	15	*	
Venezuela.....	3,876	3,608	2,684	766	20	138	66	269	268	1	
Other Latin America and Caribbean.....	1,606	1,446	1,074	308	60	4	337	159	159	1	
Total Latin America and Caribbean.....	58,528	56,816	20,803	8,442	27,004	567	2,313	1,711	1,703	8	
Asia:											
China:								*	*	-	
Mainland.....	7	6	2	3	*	2	*	*	*	*	
Taiwan.....	1,798	1,502	1,228	170	97	7	862	296	296	*	
Hong Kong.....	1,611	1,578	435	58	1,080	4	232	33	33	*	
India.....	70	58	27	12	15	3	9	12	12	*	
Indonesia.....	190	149	48	93	2	6	11	41	41	*	
Israel.....	934	897	649	243	5	*	385	37	37	*	
Japan.....	13,956	13,038	9,791	286	2,614	346	5,577	918	886	32	
Korea.....	2,474	2,284	2,018	149	102	15	1,553	190	190	-	
Lebanon.....	61	46	34	6	6	*	1	15	15	*	
Malaysia.....	202	181	72	49	57	2	30	20	20	*	
Pakistan.....	164	161	14	4	141	1	4	4	4	*	
Philippines.....	706	665	493	96	73	3	198	41	41	*	
Singapore.....	1,388	1,361	325	21	997	17	113	27	27	*	
Syria.....	18	10	5	5	-	-	2	8	8	-	
Thailand.....	767	749	601	15	132	1	402	17	17	-	
Other Asia.....	3,597	3,185	1,751	181	1,233	20	371	412	411	1	
Total Asia.....	27,942	25,869	17,493	1,393	6,555	429	9,751	2,073	2,038	35	
Africa:											
Egypt.....	112	104	84	2	19	*	9	7	7	*	
Ghana.....	36	21	17	3	*	*	-	15	15	*	
Liberia.....	233	217	68	145	4	*	5	16	16	-	
Morocco.....	108	84	69	13	*	2	50	24	24	*	
South Africa.....	1,072	899	724	102	26	47	409	173	161	13	
Zaire.....	180	162	30	132	*	*	1	18	18	-	
Other Africa.....	995	768	502	233	29	4	90	227	226	*	
Total Africa.....	2,736	2,255	1,494	629	79	53	564	481	467	13	
Other countries:											
Australia.....	973	885	476	150	243	15	300	89	85	4	
All other.....	135	112	44	51	15	2	11	23	22	1	
Total other countries.....	1,108	996	520	201	258	17	311	112	107	5	
Total foreign countries.....	128,947	117,573	57,922	15,247	40,882	3,521	14,898	11,374	11,007	367	
International and regional:											
International.....	75	74	25	5	-	44	-	*	*	-	
European regional.....	1	*	*	-	-	-	-	1	1	-	
Latin American regional.....	10	8	*	8	-	-	-	3	3	-	
Asian regional.....	*	-	-	-	-	-	-	*	*	-	
African regional.....	18	18	18	-	-	-	-	*	*	-	
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	
Total international and regional.....	104	100	43	13	-	44	-	4	4	-	
Grand total.....	129,051	117,673	57,965	15,260	40,882	3,565	14,898	11,379	11,012	367	

* 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

(Position in millions of dollars)

End of calendar year or quarter-end month	Total reporting banks' own claims	Payable in dollars										Payable in foreign currencies		
		Claims on unaffiliated foreigners					Claims on own foreign offices	Memorandum claims items						
		Remaining Maturity		Total	One year or less	Over one year		On unaffiliated foreign banks	On all other foreigners	Customer liabili- ty on accept- ances				
		On foreign public borrowers	On all other foreigners		On foreign public borrowers	On all other foreigners		Deposits	Other	(11)	Total	Deposits	Other	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(12)	(13)	(14)	
1978-June.....	91,641r	55,153r	3,058r	40,769r	2,924r	8,403r	33,385r	5,379r	24,752r	19,175r	11,857r	3,103r	1,109r	1,994r
Sept.....	98,047	59,516	3,640	43,044	3,928	8,904	35,001	4,688	26,760	20,165	12,747	3,530	1,386	2,144
Dec. P.....	117,673	73,225	4,525	53,440	5,315	9,945	40,882	5,506	34,873	23,298	14,898	3,565	1,734	1,831

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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 February 28, 1979
 Preliminary

(Position in millions of dollars)

Country	Total	On foreign public borrowers and unaffiliated foreign banks	On banks' own foreign offices	On all other foreigners
				(1)
Europe:				
Austria.....	115	113	*	2
Belgium-Luxembourg.....	1,376	821	-	32
Bulgaria.....	54	50	-	4
Czechoslovakia.....	9	8	-	1
Denmark.....	170	121	9	40
Finland.....	264	196	-	68
France.....	2,317	1,508	568	241
German Democratic Republic.....	57	48	1	8
Germany.....	717	404	132	181
Greece.....	169	55	5	110
Hungary.....	44	42	*	2
Italy.....	1,395	953	248	194
Netherlands.....	621	310	100	211
Norway.....	252	124	-	129
Poland.....	393	353	-	40
Portugal.....	173	105	-	68
Romania.....	62	41	2	19
Spain.....	1,102	479	179	444
Sweden.....	388	296	8	84
Switzerland.....	970	480	337	153
Turkey.....	132	114	*	19
United Kingdom.....	8,883	5,408	2,859	617
U.S.S.R.....	309	266	-	43
Yugoslavia.....	409	269	*	139
Other Europe.....	110	52	17	41
Total Europe.....	20,491	12,612	4,989	2,890
Canada.....	5,047	2,599	1,183	1,260
Latin America and Caribbean:				
Argentina.....	2,359	1,545	75	738
Bahamas.....	18,658	2,444	16,154	60
Bermuda.....	155	45	-	110
Brazil.....	6,112	3,780	236	2,092
British West Indies.....	5,054	1,158	3,870	26
Chile.....	939	615	1	323
Colombia.....	1,019	651	9	359
Cuba.....	768	429	27	312
Ecuador.....	109	27	6	77
Guatemala.....	48	35	2	12
Jamaica.....	5,394	3,236	12	2,146
Mexico.....	217	62	5	150
Netherlands Antilles.....	3,493	991	1,956	546
Panama.....	846	704	10	132
Peru.....	19	18	1	1
Trinidad and Tobago.....	44	18	1	24
Uruguay.....	3,481	1,526	3	1,953
Venezuela.....	1,467	729	99	638
Total Latin America and Caribbean.....	50,181	18,016	22,467	9,699
Asia:				
China:				
Mainland.....	13	2	*	11
Taiwan.....	1,757	1,118	154	486
Hong Kong.....	1,960	366	1,382	213
India.....	60	28	13	19
Indonesia.....	123	66	2	56
Israel.....	896	477	22	397
Japan.....	12,219	4,155	2,706	5,258
Korea.....	2,478	1,672	244	562
Lebanon.....	43	34	1	8
Malaysia.....	177	70	73	34
Pakistan.....	84	40	38	6
Philippines.....	692	370	50	272
Singapore.....	1,227	171	963	93
Syria.....	4	2	-	3
Thailand.....	832	548	138	147
Other Asia.....	2,537	1,359	817	360
Total Asia.....	25,102	10,478	6,602	8,022
Africa:				
Egypt.....	83	64	13	5
Ghana.....	15	11	-	4
Liberia.....	228	16	4	198
Morocco.....	88	61	3	25
South Africa.....	760	345	19	397
Zaire.....	155	136	*	19
Other Africa.....	773	478	27	268
Total Africa.....	2,092	1,111	66	915
Other countries:				
Australia.....	704	240	219	245
All other.....	108	42	21	45
Total other countries.....	812	282	240	291
Total foreign countries.....	103,725	45,098	35,551	23,076
International and regional:				
International.....	31	31	-	*
European regional.....	*	-	-	*
Latin American regional.....	8	8	-	*
Asian regional.....	1	1	-	-
African regional.....	*	*	-	-
Middle Eastern regional.....	-	-	-	-
Total international and regional.....	39	39	-	-
Grand total.....	103,765	45,137	35,551	23,077

* 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.....	9,924 ^r	9,114 ^r	419 ^r	3,694	5,001 ^r	809	250	559
Sept.....	9,562	9,116	500	3,724	4,892	446	89	357
Dec. p.....	11,379	11,012	972	4,762	5,278	367	66	301

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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		
	Dec. 1977	June 1978	Dec. 1978	Dec. 1977 1/	June 1978	Dec. 1978
<u>"Other Europe"</u>						
Cyprus.....	62	65	n.a.	-	3	7
Iceland.....	19	26	43	-	10	26
Ireland.....	251	106	98	-	52	71
Monaco.....	34	42	237	-	13	*
<u>"Other Latin America and Caribbean"</u>						
Barbados.....	13	6	8	-	3	2
Belize.....	7	6	5	-	*	1
Bolivia.....	157	169	187	-	193	229
Costa Rica.....	175	195	188	-	178	191
Dominican Republic.....	326	286	346	-	181	220
El Salvador.....	227	239	242	-	129	242
French West Indies and French Guiana.....	15	12	20	-	8	9
Guyana.....	27	21	n.a.	-	13	13
Haiti.....	57	67	63	-	6	11
Honduras.....	152	168	140	-	118	151
Nicaragua.....	165	159	164	-	308	349
Paraguay.....	59	68	83	-	43	28
Surinam	14	17	15	-	2	4
<u>"Other Asia"</u>						
Afghanistan.....	112	94	106	-	*	n.a.
Bangladesh.....	51	39	48	-	7	8
Brunei.....	9	6	2	-	12	n.a.
Burma.....	9	9	19	-	*	n.a.
Jordan.....	31	36	53	-	21	7
Kampuchea (formerly Cambodia).....	4	4	6	-	*	n.a.
Macao.....	5	6	5	-	*	n.a.
Nepal.....	49	36	30	-	*	*
Sri Lanka.....	26	23	65	-	14	n.a.
Vietnam.....	59	55	35	-	*	*
Yemen (Aden).....	11	11	10	-	3	1
Yemen (Sana).....	16	18	26	-	1	n.a.
<u>"Other Africa"</u>						
Angola.....	38	39	47	-	3	5
Burundi.....	44	13	n.a.	-	*	-
Cameroon.....	7	8	6	-	6	6
Ethiopia, including Eritrea.....	42	37	25	-	4	6
Guinea.....	11	7	4	-	*	n.a.
Ivory Coast.....	65	36	56	-	27	24
Kenya.....	46	44	46	-	16	17
Madagascar.....	18	10	14	-	1	2
Mauritania.....	17	4	7	-	5	4
Mauritius.....	11	11	6	-	13	12
Mozambique.....	30	26	n.a.	-	3	n.a.
Niger.....	5	7	4	-	*	n.a.
Rwanda.....	5	4	9	-	53	70
Sudan.....	30	22	23	-	10	15
Tanzania.....	46	36	n.a.	-	15	13
Tunisia.....	29	26	32	-	*	-
Uganda.....	30	13	21	-	66	25
Zambia.....	22	30	26	-		
<u>"All Other"</u>						
New Hebrides.....	12	26	17	-	56	n.a.
New Zealand.....	80	123	157	-	100	85
Papua New Guinea.....	18	12	15	-	4	2
U.S. Trust Territory of the Pacific Islands	26	17	n.a.	-	5	n.a.

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.

1/ Data not available prior to June 1978.

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

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-Apr.....	89,769	16,548	7,476	65,745
May.....	93,314	16,632	7,674	69,008
June.....	95,715	17,682	7,829	70,204
July.....	96,587	18,215	7,986	70,386
Aug.....	98,387	18,564	8,668	71,155
Sept.....	98,856	17,668	10,303	70,685
Oct.....	98,733	18,798	10,384	69,351
Nov.....	101,038	19,483	11,981	69,574
Dec. p.....	103,023	20,662	12,683	69,678
1979-Jan. p.....	102,135	19,976	12,995	69,164

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1/ Federal Reserve Board data.

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

(In millions of dollars)

End of calendar year or quarter-end month ^{1/}	Total liabilities (1)	Short-term liabilities			Long-term liabilities (5)
		(2)	Payable in dollars (3)	Payable in foreign currencies (4)	
1968.....	2,737	1,608	1,225	382	1,129
1969 2/.....	{ 3,511 4,428	1,786 2,124	1,399 1,654	387 471	1,725 2,304
1970.....	5,780	2,677	2,181	496	3,102
1971 2/.....	{ 5,863 5,901	2,704 2,763	2,229 2,301	475 463	3,159 3,138
1972 2/.....	{ 6,659 7,017	3,119 3,414	2,635 2,948	484 466	3,540 3,603
1973.....	7,899	4,012	3,300	713	3,886
1974.....	9,799	5,922	5,022	900	3,877
1975.....	10,345	6,018	5,414	605	4,327
1976.....	10,099	6,577	5,868	709	3,522
1977-Sept.....	10,574	7,243	6,386	857	3,331
Dec.....	11,085	7,910	7,109	801	3,175
1978-Mar.....	11,510	8,361	7,477	884	3,149
June.....	11,870	8,792	7,967	825	3,077
Sept. p.....	12,767	9,645	8,794	851	3,122

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

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

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

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CAPITAL MOVEMENTS

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

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

Country	(Position at end of period in millions of dollars)					1977		1978		
	1972	1973	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria.....	2	3	20	14	15	19	21	26	26	33
Belgium-Luxembourg.....	88	139	524	299	174	126	116	171	167	165
Bulgaria.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1
Czechoslovakia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1
Denmark.....	7	9	24	9	7	16	14	23	22	17
Finland.....	4	7	16	3	2	11	9	12	3	4
France.....	150	140	203	149	199	170	238	273	302	260
German Democratic Republic.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1
Germany.....	162	232	313	149	174	226	284	335	356	391
Greece.....	15	40	39	19	48	78	85	108	82	71
Hungary.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Italy.....	103	98	124	172	131	107	128	104	156	188
Netherlands.....	108	125	117	114	144	180	232	253	220	222
Norway.....	14	9	9	20	12	12	7	9	18	23
Poland.....	n.a.	n.a.	n.a.	n.a.	n.a.	6	4	2	2	3
Portugal.....	4	13	19	4	13	12	11	7	25	11
Romania.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14	20
Spain.....	77	75	56	81	40	74	77	94	105	110
Sweden.....	13	48	41	29	34	41	28	37	38	51
Switzerland.....	105	102	138	134	190	257	263	211	282	308
Turkey.....	4	10	8	25	13	97	108	93	92	102
United Kingdom.....	1,118	961	1,261	1,007	894	765	735	937	962	1,058
U.S.S.R.....	*	9	48	20	9	11	24	15	19	27
Yugoslavia.....	7	16	40	76	123	92	90	82	84	76
Other Europe.....	5	28	21	19	19	17	18	28	18	17
Total Europe.....	1,986	2,063	3,021	2,343	2,241	2,317	2,491	2,820	2,993	3,159
Canada.....	215	263	307	309	400	451	504	530	524	566
Latin America and Caribbean:										
Argentina.....	19	24	38	45	44	50	40	53	74	131
Bahamas 1/.....	396	428	374	277	281	248	329	327	321	353
Bermuda.....	n.a.	n.a.	n.a.	n.a.	n.a.	28	43	66	104	83
Brazil.....	35	64	118	102	72	76	49	62	63	87
British West Indies.....	n.a.	n.a.	n.a.	n.a.	n.a.	124	164	181	177	111
Chile.....	9	12	22	14	17	13	17	14	23	14
Colombia.....	7	9	14	17	13	24	42	26	42	42
Cuba.....	1	*	*	*	*	*	*	*	*	*
Ecuador.....	n.a.	n.a.	n.a.	n.a.	n.a.	13	10	15	19	31
Guatemala.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7	7
Jamaica.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10	12
Mexico.....	26	46	60	82	102	103	114	169	185	235
Netherlands Antilles 2/.....	10	6	26	35	10	9	25	41	30	19
Panama.....	18	13	21	16	34	12	22	12	71	59
Peru.....	4	15	14	29	25	13	15	22	17	19
Trinidad and Tobago.....	n.a.	n.a.	n.a.	n.a.	n.a.	19	14	13	3	18
Uruguay.....	7	2	2	3	4	4	3	5	9	7
Venezuela.....	17	36	49	98	219	210	216	264	185	232
Other Latin America and Caribbean.....	43	73	185	213	241	91	95	81	78	72
Total Latin America and Caribbean.....	593	728	922	931	1,061	1,038	1,201	1,353	1,421	1,532
Asia:										
China:										
Mainland.....	32	42	17	1	1	1	8	1	1	4
Taiwan.....	26	34	92	96	110	152	156	167	170	176
Hong Kong.....	12	41	19	17	40	25	40	32	30	61
India.....	7	14	7	7	23	44	37	26	10	23
Indonesia.....	15	14	60	136	98	60	56	57	59	49
Israel.....	19	25	50	31	37	58	63	68	59	68
Japan.....	225	295	347	277	193	604	695	761	807	865
Korea.....	21	37	75	68	70	75	103	99	107	103
Lebanon.....	n.a.	n.a.	n.a.	n.a.	n.a.	3	2	2	3	8
Malaysia.....	n.a.	n.a.	n.a.	n.a.	n.a.	23	16	12	29	20
Pakistan.....	n.a.	n.a.	n.a.	n.a.	n.a.	3	3	4	18	18
Philippines.....	16	17	25	14	53	78	74	95	107	157
Singapore.....	n.a.	n.a.	n.a.	n.a.	n.a.	46	69	76	85	167
Syria.....	n.a.	n.a.	n.a.	n.a.	n.a.	11	5	5	4	11
Thailand.....	5	6	10	18	24	17	17	11	27	43
Oil-exporting countries 3/.....	102	183	536	1,031	1,335	{ 1,376	1,484	1,384	1,474	1,713
Other Asia.....						7	10	15	18	31
Total Asia.....	480	708	1,237	1,695	1,984	2,583	2,835	2,814	3,008	3,517
Africa:										
Egypt.....	25	10	3	37	27	45	13	19	25	34
Ghana.....	n.a.	n.a.	n.a.	n.a.	n.a.	4	4	4	8	3
Liberia.....	n.a.	n.a.	n.a.	n.a.	n.a.	5	6	4	4	4
Morocco.....	3	15	14	10	45	105	112	130	148	145
South Africa.....	8	14	43	100	54	29	20	30	36	34
Zaire.....	1	19	18	6	36	48	46	55	57	56
Oil-exporting countries 4/.....	59	110	112	239	444	{ 308	320	309	279	332
Other Africa.....						45	51	41	48	52
Total Africa.....	96	168	190	391	606	588	571	594	603	661
Other countries:										
Australia.....	30	71	56	57	59	93	75	89	97	72
All other.....	14	12	30	17	19	18	18	14	14	14
Total other countries.....	44	82	86	74	77	111	93	104	111	85
Total foreign countries.....	3,414	4,012	5,764	5,743	6,369	7,089	7,695	8,214	8,661	9,521
International and regional:										
International.....	*	*	*	-	-	*	*	*	*	*
European regional.....	*	-	158	276	208	154	215	147	132	125
Latin American regional.....	*	-	-	-	-	-	-	-	-	-
Asian regional.....	*	-	-	-	-	-	-	-	-	-
African regional.....	*	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Total international and regional.....	*	*	158	276	208	154	215	147	132	125
Grand total.....	3,414	4,012	5,922	6,018	6,577	7,243	7,910	8,361	8,792	9,645

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

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

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

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

* Less than \$500,000.

p Preliminary.

n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-IV-3. - Short-Term Liabilities, by Type and Country, as of September 30, 1978
 Preliminary

(Position in millions of dollars)

Country	Total Short-term liabilities (1)	Payable in dollars (2)	Payable in foreign currencies (3)
Europe:			
Austria.....	33	28	5
Belgium-Luxembourg.....	165	143	22
Bulgaria.....	1	1	*
Czechoslovakia.....	1	1	*
Denmark.....	17	16	1
Finland.....	4	4	*
France.....	260	232	28
German Democratic Republic.....	1	1	*
Germany.....	391	332	59
Greece.....	71	70	1
Hungary.....	*	*	*
Italy.....	188	172	16
Netherlands.....	222	202	20
Norway.....	23	22	1
Poland.....	3	2	*
Portugal.....	11	11	*
Romania.....	20	20	*
Spain.....	110	86	24
Sweden.....	51	50	1
Switzerland.....	308	206	102
Turkey.....	102	101	1
United Kingdom.....	1,058	995	63
U.S.S.R.....	27	26	*
Yugoslavia.....	76	76	1
Other Europe.....	17	15	2
Total Europe.....	3,159	2,814	345
Canada.....	566	382	184
Latin America and Caribbean:			
Argentina.....	131	131	1
Bahamas.....	353	245	107
Bermuda.....	83	83	*
Brazil.....	87	84	4
British West Indies.....	111	97	14
Chile.....	14	14	*
Colombia.....	42	41	1
Cuba.....	*	*	*
Ecuador.....	31	31	*
Guatemala.....	7	6	*
Jamaica.....	12	11	1
Mexico.....	235	230	4
Netherlands Antilles.....	19	18	*
Panama.....	59	58	*
Peru.....	19	19	*
Trinidad and Tobago.....	18	16	1
Uruguay.....	7	7	*
Venezuela.....	232	227	6
Other Latin America and Caribbean.....	72	70	2
Total Latin America and Caribbean.....	1,532	1,389	143
Asia:			
China:			
Mainland.....	4	4	*
Taiwan.....	176	175	2
Hong Kong.....	61	60	1
India.....	23	22	2
Indonesia.....	49	47	1
Israel.....	68	67	1
Japan.....	865	793	72
Korea.....	103	102	1
Lebanon.....	8	8	*
Malaysia.....	20	20	*
Pakistan.....	18	18	*
Philippines.....	157	156	1
Singapore.....	167	166	1
Syria.....	11	11	*
Thailand.....	43	42	*
Other Asia.....	1,744	1,659	85
Total Asia.....	3,517	3,349	168
Africa:			
Egypt.....	34	33	2
Ghana.....	3	3	*
Liberia.....	4	4	*
Morocco.....	145	145	1
South Africa.....	34	34	1
Zaire.....	56	53	3
Other Africa.....	384	381	3
Total Africa.....	661	652	9
Other countries:			
Australia.....	72	70	1
All other.....	14	12	2
Total other countries.....	85	82	3
Total foreign countries.....	9,521	8,669	851
International and regional:			
International.....	*	*	-
European regional.....	125	125	-
Latin American regional.....	-	-	-
Asian regional.....	-	-	-
African regional.....	-	-	-
Middle Eastern regional.....	-	-	-
Total international and regional.....	125	125	-
Grand total.....	9,645	8,794	851

* Less than \$500,000.

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

Country	Calendar year					1977		1978		
	1972	1973	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria.....	2	*	1	10	6	5	6	5	5	5
Belgium-Luxembourg.....	213	175	266	196	169	174	183	203	194	177
Bulgaria.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Czechoslovakia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Denmark.....	38	36	29	27	31	27	24	25	22	23
Finland.....	*	*	*	*	*	*	*	*	*	*
France.....	55	31	24	58	32	38	38	46	44	47
German Democratic Republic.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1
Germany.....	361	392	474	506	387	407	255	295	282	290
Greece.....	20	8	1	1	1	1	1	1	1	1
Hungary.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Italy.....	152	150	144	87	69	45	45	41	40	39
Netherlands.....	207	219	218	214	277	272	287	292	266	275
Norway.....	*	2	1	1	1	1	1	1	1	1
Poland.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Portugal.....	*	*	*	*	*	*	*	*	*	1
Romania.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*
Spain.....	3	4	5	5	5	6	5	9	8	9
Sweden.....	5	5	30	31	38	32	32	31	31	30
Switzerland.....	573	572	590	522	260	224	241	241	236	246
Turkey.....	*	*	*	*	1	2	2	2	2	2
United Kingdom.....	983	1,112	1,236	1,631	1,371	1,237	1,222	1,228	1,214	1,253
U.S.S.R.....	-	-	9	19	16	83	83	78	76	71
Yugoslavia.....	*	*	*	*	*	*	*	*	*	1
Other Europe.....	*	*	1	1	1	1	1	1	*	1
Total Europe.....	2,613	2,706	3,032	3,309	2,663	2,555	2,425	2,498	2,422	2,471
Canada.....	94	104	100	155	87	67	62	58	56	65
Latin America and Caribbean:										
Argentina.....	1	1	1	1	1	1	3	3	3	2
Bahamas 1/.....	343	471	177	238	160	151	148	142	141	138
Bermuda.....	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	*	*	1
Brazil.....	1	1	3	4	5	7	6	7	7	7
British West Indies.....	n.a.	n.a.	n.a.	n.a.	n.a.	52	46	21	19	13
Chile.....	1	1	1	1	1	1	1	1	1	1
Colombia.....	*	1	1	1	1	1	1	2	1	2
Cuba.....	-	-	-	-	-	-	-	-	-	-
Ecuador.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Guatemala.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	*
Jamaica.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1
Mexico.....	1	3	3	3	18	30	30	27	26	29
Netherlands Antilles 2/.....	18	5	7	29	27	29	21	24	20	17
Panama.....	11	4	7	3	2	2	2	1	1	1
Peru.....	1	*	*	*	*	*	*	*	*	1
Trinidad and Tobago.....	n.a.	n.a.	n.a.	n.a.	n.a.	1	9	8	8	6
Uruguay.....	1	*	*	*	*	*	*	*	*	*
Venezuela.....	2	1	1	2	2	3	3	3	6	6
Other Latin America and Caribbean.....	4	16	14	18	72	8	9	9	11	8
Total Latin America and Caribbean.....	385	505	216	299	290	289	284	248	248	234
Asia:										
China:	*	*	*	*	*	*	-	-	-	-
Mainland.....	*	*	*	1	1	1	1	1	1	1
Taiwan.....	*	*	*	1	1	2	3	3	3	4
Hong Kong.....	1	1	1	1	1	2	3	3	3	4
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	6	8	3	4	5	5	4	4	4	4
Japan.....	490	512	367	397	397	319	305	250	250	254
Korea.....	*	*	*	*	*	*	*	*	*	*
Lebanon.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Malaysia.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Pakistan.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Philippines.....	5	6	6	7	8	1	1	1	1	1
Singapore.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	1	1	1
Syria.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	-	-	-	-
Thailand.....	*	*	*	*	1	1	1	1	1	1
Oil-exporting countries 3/.....	1	2	82	87	9	(28	27	23	24	21
Other Asia.....						*	*	*	*	*
Total Asia.....	503	531	460	496	423	358	342	284	290	289
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Ghana.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Liberia.....	n.a.	n.a.	n.a.	n.a.	n.a.	1	*	*	*	1
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	6	4	*	1	1	1	*	*	*
Zaire.....	-	-	-	*	*	-	*	-	-	-
Oil-exporting countries 4/.....	6	1	1	2	1	*	*	*	*	1
Other Africa.....						1	1	1	1	1
Total Africa.....	6	8	6	2	2	3	2	2	2	3
Other countries:										
Australia.....	1	32	64	66	57	58	59	59	59	60
All other.....	*	*	*	*	1	1	1	1	1	1
Total other countries.....	2	33	65	66	58	59	60	60	60	61
Total foreign countries.....	3,603	3,886	3,877	4,327	3,522	3,331	3,175	3,149	3,077	3,122
International and regional:										
International.....	-	-	-	-	-	-	-	-	-	-
European regional.....	-	*	-	-	-	-	-	*	*	*
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Middle Eastern regional.....										
Total international and regional.....	-	*	-	-	-	-	-	*	*	*
Grand total.....	3,603	3,886	3,877	4,327	3,522	3,331	3,175	3,149	3,077	3,122

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

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

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

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

* Less than \$500,000.

p Preliminary.

n.a. Not available.

CAPITAL MOVEMENTS

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

Table CM-V-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims (1)	Short-term claims				Long-term claims (6)	
		Total (2)	Payable in dollars (3)	Payable in foreign currencies			
				Deposits with banks abroad in reporter's own name (4)	Other short-term claims payable in foreign currencies (5)		
1968.....	5,572	- 3,783	3,173	368	241	1,790	
1969 2/.....	{ 5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363	
1970.....	7,110	4,160	3,579	234	348	2,950	
1971 2/.....	{ 8,303 8,068	5,185 5,000	4,535 4,467	318 289	333 244	3,118 3,068	
1972 2/.....	{ 9,094 9,960	5,723 6,294	5,074 5,643	411 393	238 258	3,370 3,666	
1973.....	12,529	8,471	7,584	493	394	4,057	
1974.....	15,806	11,263	10,241	473	548	4,544	
1975.....	17,047	12,128	11,023	566	539	4,919	
1976.....	19,350	14,381	13,330	452	599	4,970	
1977-Sept.....	19,942	15,223	14,120	414	690	4,719	
Dec.....	21,298	16,221	14,803	613	805	5,077	
1978-Mar.....	23,541	18,399	16,636	783	980	5,143	
June.....	23,229	18,162	16,598	673	890	5,067	
Sept.p.....	23,267	18,260	16,291	804	1,165	5,007	

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1977		1978		
	1972	1973	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria.....	19	17	26	16	21	24	24	21	28	25
Belgium-Luxembourg.....	73	106	128	133	162	226	211	187	155	172
Bulgaria.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	3
Czechoslovakia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4	3
Denmark.....	29	46	42	39	56	44	56	47	40	34
Finland.....	25	44	120	81	77	59	13	13	53	50
France.....	209	278	428	291	438	430	513	545	533	622
German Democratic Republic.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	5	8
Germany.....	190	280	335	355	378	395	450	420	436	534
Greece.....	35	51	65	33	51	52	41	42	40	44
Hungary.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	6	6
Italy.....	187	230	395	380	381	351	387	381	451	400
Netherlands.....	81	108	143	167	166	161	166	184	192	175
Norway.....	16	18	36	41	50	38	40	40	45	42
Poland.....	n.a.	n.a.	n.a.	n.a.	n.a.	70	103	95	24	15
Portugal.....	19	49	81	44	40	34	69	27	54	34
Romania.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12	11
Spain.....	153	242	367	407	369	307	387	408	376	351
Sweden.....	57	71	89	62	90	91	117	117	78	80
Switzerland.....	82	102	136	242	241	146	220	202	285	346
Turkey.....	48	25	26	27	25	32	39	35	29	31
United Kingdom.....	1,213	1,545	1,847	1,903	2,432	2,479	2,795	2,619	2,338	2,818
U.S.S.R.....	23	77	91	150	156	62	55	44	37	33
Yugoslavia.....	12	36	22	36	26	20	20	24	27	23
Other Europe.....	31	42	72	84	104	42	56	58	24	28
Total Europe.....	2,502	3,368	4,450	4,490	5,263	5,062	5,764	5,508	5,273	5,887
Canada.....	960	1,235	1,613	2,099	2,618	2,649	2,681	3,428	3,502	3,724
Latin America and Caribbean:										
Argentina.....	55	47	67	58	44	53	53	61	65	
Bahamas ^{1/}	662	626	594	667	1,475	1,963	2,019	3,122	3,081	2,350
Bermuda.....	n.a.	n.a.	n.a.	n.a.	n.a.	123	117	259	194	202
Brazil.....	170	232	468	409	682	414	493	482	479	418
British West Indies.....	n.a.	n.a.	n.a.	n.a.	n.a.	835	613	723	1,004	930
Chile.....	25	34	106	36	34	40	45	40	37	40
Colombia.....	39	40	54	49	59	85	84	80	79	69
Cuba.....	1	1	1	1	*	*	*	*	*	1
Ecuador.....	n.a.	n.a.	n.a.	n.a.	n.a.	48	56	51	53	42
Guatemala.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	32	33	
Jamaica.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14	18	
Mexico.....	181	238	308	362	332	302	314	312	331	382
Netherlands Antilles ^{2/}	13	13	20	12	9	8	12	24	19	21
Panama.....	85	61	131	91	76	222	91	175	97	76
Peru.....	36	47	44	41	42	30	32	30	30	25
Trinidad and Tobago.....	n.a.	n.a.	n.a.	n.a.	n.a.	12	17	16	17	16
Uruguay.....	4	5	4	5	5	5	5	6	4	5
Venezuela.....	92	134	193	175	188	251	269	306	309	284
Other Latin America and Caribbean.....	137	362	345	462	744	227	246	265	159	165
Total Latin America and Caribbean.....	1,500	1,840	2,335	2,366	3,693	4,619	4,467	5,943	6,001	5,142
Asia:										
China:										
Mainland.....	*	11	17	60	3	12	9	22	21	23
Taiwan.....	65	121	138	162	197	139	157	144	173	157
Hong Kong.....	36	48	62	110	96	73	98	85	92	127
India.....	33	37	37	39	55	42	38	85	93	85
Indonesia.....	48	56	92	140	179	184	375	185	152	167
Israel.....	31	38	44	54	41	46	38	47	43	86
Japan.....	508	943	1,230	1,132	912	1,026	1,068	1,379	1,142	1,157
Korea.....	67	104	201	262	117	153	171	133	168	161
Lebanon.....	n.a.	n.a.	n.a.	n.a.	n.a.	23	19	18	28	17
Malaysia.....	n.a.	n.a.	n.a.	n.a.	n.a.	28	37	32	36	27
Pakistan.....	n.a.	n.a.	n.a.	n.a.	n.a.	20	33	23	18	18
Philippines.....	59	73	97	96	86	111	99	94	96	107
Singapore.....	n.a.	n.a.	n.a.	n.a.	n.a.	36	35	71	80	79
Syria.....	n.a.	19	24	22	22	24	23	32	30	29
Thailand.....	15	239	384	549	567	{ 445	521	568	595	611
Oil-exporting countries ^{3/}						75	87	89	74	104
Other Asia.....						30	48	43	37	48
Total Asia.....	1,065	1,689	2,326	2,625	2,276	2,398	2,777	2,970	2,810	2,905
Africa:										
Egypt.....	6	9	15	22	25	18	34	31	36	29
Ghana.....	n.a.	n.a.	n.a.	n.a.	n.a.	3	6	5	11	11
Liberia.....	n.a.	n.a.	n.a.	n.a.	n.a.	49	43	62	70	72
Morocco.....	4	3	7	10	11	10	21	22	16	16
South Africa.....	52	62	101	94	87	75	71	88	74	
Zaire.....	8	18	24	24	21	19	15	11	16	12
Oil-exporting countries ^{4/}	90	124	225	256	247	{ 91	105	112	119	124
Other Africa.....						75	87	89	74	104
Total Africa.....	160	216	372	406	390	340	386	402	430	441
Other countries:										
Australia.....	83	97	116	102	105	113	111	111	109	118
All other.....	23	25	49	39	36	41	35	34	34	40
Total other countries.....	107	123	165	141	141	153	146	145	143	158
Total foreign countries.....	6,294	8,471	11,262	12,127	14,380	15,222	16,220	18,397	18,160	18,258
International and regional:										
International.....	*	*	*	*	*	1	1	1	1	1
European regional.....	*	*	*	*	*	1	1	1	1	1
Latin American regional.....	*	*	*	*	*	*	*	*	*	*
Asian regional.....	*	*	*	*	*	-	-	-	-	*
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Total international and regional.....	1	*	*	1	1	1	1	1	2	2
Grand total.....	6,294	8,471	11,263	12,128	14,381	15,223	16,221	18,399	18,162	18,260

^{1/} Through December 31, 1972, Bermuda included with Bahamas.^{2/} Through December 31, 1975, Surinam 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.

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

CAPITAL MOVEMENTS

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

Table CM-V-3. - Short-Term Claims, by Type and Country, as of September 30, 1978

Preliminary

(Position in millions of dollars)

Country	Total short-term claims (1)	Payable in dollars (2)	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name (3)	Other short-term claims payable in foreign currencies (4)
Europe:				
Austria.....	25	19	*	6
Belgium-Luxembourg.....	172	132	17	23
Bulgaria.....	3	3	-	*
Czechoslovakia.....	3	3	*	*
Denmark.....	34	30	1	3
Finland.....	50	50	*	*
France.....	622	590	4	29
German Democratic Republic.....	8	8	*	*
Germany.....	534	422	88	24
Greece.....	44	43	*	1
Hungary.....	6	6	-	*
Italy.....	400	392	2	6
Netherlands.....	175	145	13	17
Norway.....	42	30	*	12
Poland.....	15	13	1	1
Portugal.....	34	34	*	*
Romania.....	11	10	*	1
Spain.....	351	317	30	4
Sweden.....	80	79	1	*
Switzerland.....	346	253	77	15
Turkey.....	31	30	*	1
United Kingdom.....	2,818	2,658	131	30
U.S.S.R.....	33	32	*	*
Yugoslavia.....	23	22	*	*
Other Europe.....	28	26	1	1
Total Europe.....	5,887	5,344	367	176
Canada:	3,724	2,839	90	795
Latin America and Caribbean:				
Argentina.....	65	64	*	1
Bahamas.....	2,350	2,283	67	*
Bermuda.....	202	201	*	*
Brazil.....	418	412	2	4
British West Indies.....	930	902	28	*
Chile.....	40	39	*	1
Colombia.....	69	67	*	2
Cuba.....	1	1	*	*
Ecuador.....	42	41	*	*
Guatemala.....	33	30	*	2
Jamaica.....	18	10	8	*
Mexico.....	382	371	*	11
Netherlands Antilles.....	21	21	*	-
Panama.....	76	75	1	*
Peru.....	25	22	2	1
Trinidad and Tobago.....	16	14	*	1
Uruguay.....	5	5	*	*
Venezuela.....	284	277	*	6
Other Latin America and Caribbean.....	165	153	9	3
Total Latin America and Caribbean.....	5,142	4,990	121	32
Asia:				
China:				
Mainland.....	23	23	-	*
Taiwan.....	157	155	1	1
Hong Kong.....	127	122	3	3
India.....	85	80	4	1
Indonesia.....	167	164	1	2
Israel.....	86	84	*	2
Japan.....	1,157	884	182	91
Korea.....	161	160	*	2
Lebanon.....	17	16	*	1
Malaysia.....	27	26	*	*
Pakistan.....	18	17	*	1
Philippines.....	107	102	3	1
Singapore.....	79	76	1	2
Syria.....	5	5	*	*
Thailand.....	29	28	*	*
Other Asia.....	659	613	6	40
Total Asia.....	2,905	2,556	200	148
Africa:				
Egypt.....	29	28	*	1
Ghana.....	11	3	7	1
Liberia.....	72	71	*	*
Morocco.....	16	15	*	1
South Africa.....	74	68	2	4
Zaire.....	12	6	4	2
Other Africa.....	228	214	11	3
Total Africa.....	441	405	24	13
Other countries:				
Australia.....	118	116	*	2
All other.....	40	40	*	*
Total other countries.....	158	155	1	2
Total foreign countries.....	18,258	16,289	804	1,165
International and regional:				
International.....	1	1	-	-
European regional.....	1	1	-	-
Latin American regional.....	*	*	-	-
Asian regional.....	*	*	*	-
African regional.....	-	-	-	-
Middle Eastern regional.....	-	-	-	-
Total international and regional.....	2	2	*	
Grand total.....	18,260	16,291	804	1,165

* Less than \$500,000.

CAPITAL MOVEMENTS

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

Table CM-V-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims (1)	Payable in dollars			Payable in foreign currencies			
		Total (2)	Deposits		Short-term investments 1/ (5)	Total (6)	Deposits	
			Demand (3)	Time (4)			Demand (7)	Time (8)
1968.....	1,638	1,306	28	1,192	87	332	49	222
1969 2/.....	{ 1,318 1,491	1,068 1,222	951 1,062		116 161	250 269	174 183	76 86
1970.....	1,141	847		697	150	294	173	121
1971 2/.....	{ 1,648 1,507	1,295 1,205		1,092 1,078	203 127	354 302	234 234	120 68
1972 2/.....	{ 1,965 2,373	1,615 1,966		1,446 1,310	169 55	350 408	307 340	42 68
1973.....	3,185	2,641		2,604	37	544	431	113
1974.....	3,357	2,660		2,591	69	697	429	268
1975.....	3,799	3,042		2,710	332	757	511	246
1976.....	5,720	4,984		4,505	479	735	404	321
1977.....	7,137	6,122		5,704	418	1,015	547	468
1978.....	9,315	8,264		7,744	520	1,252	873	379
1977-Dec.....	7,137	6,122		5,704	418	1,015	547	468
1978-Jan.....	7,928	6,856		6,348	508	1,072	538	534
Feb.....	8,620	7,497		6,959	538	1,123	617	506
Mar.....	9,221	7,927		7,293	635	1,293	723	570
Apr.....	9,399	8,113		7,359	754	1,286	715	570
May.....	9,637	8,460		7,809	650	1,177	576	601
June.....	8,812	7,671		7,130	541	1,142	599	543
July.....	8,949	7,643		7,172	471	1,306	689	616
Aug.....	10,098	8,818		8,282	536	1,280	660	620
Sept.....	8,635	7,409		6,985	424	1,226	730	496
Oct.....	10,503	9,240		8,688	552	1,263	789	474
Nov.....	11,223	9,982		9,362	619	1,241	771	470
Dec.....	9,515	8,264		7,744	520	1,252	873	379

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

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

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

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

(Position at end of period in millions of dollars)

Country	Calendar year					1978				
	1974	1975	1976	1977	1978	Aug.	Sept.	Oct.	Nov.	Dec.
Belgium-Luxembourg.....	23	63	67	123	38	25	29	50	49	38
France.....	3	12	33	37	128	71	83	145	183	128
Germany.....	10	29	25	116	437	109	188	320	443	437
Italy.....	4	3	3	5	3	3	2	2	2	3
Netherlands.....	12	14	16	26	15	17	16	16	10	15
Switzerland.....	15	68	72	59	51	76	84	101	62	51
United Kingdom.....	1,350	1,306	1,838	2,120	2,728	1,869	2,246	2,950	3,137	2,728
Canada.....	967	1,156	1,698	1,776	2,144	3,013	2,452	2,858	2,833	2,144
Bahamas.....	391	546	1,355	1,896	2,519	3,543	2,247	2,819	3,033	2,519
British West Indies 1/.....	n.a.	n.a.	n.a.	n.a.	1,114	935	915	867	1,124	1,114
Japan.....	398	345	113	153	203	276	250	234	249	203
All other countries 2/.....	184	256	499	825	137	163	125	142	99	137
Total.....	3,357	3,799	5,720	7,137	9,515	10,098	8,635	10,303	11,223	9,515

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

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

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

n.a. Not available.

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States
 Table CM-V-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns.
 by Type and Country, as of December 31, 1978

(Position in millions of dollars)

Country	Total short-term liquid claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Short-term investments 1/ (4)	Total (5)	Deposits (6)	Short-term investments 1/ (7)
Belgium-Luxembourg.....	36	9	9	-	29	29	-
France.....	128	124	39	85	4	4	*
Germany.....	437	200	198	2	237	237	-
Italy.....	3	2	2	-	1	1	-
Netherlands.....	15	7	7	-	8	8	-
Switzerland.....	51	5	5	-	45	45	-
United Kingdom.....	2,728	2,644	2,621	22	85	85	-
Canada.....	2,144	1,643	1,241	402	501	124	377
Bahamas.....	2,519	2,457	2,457	-	62	62	-
British West Indies.....	1,114	1,083	1,083	-	30	30	-
Japan.....	203	20	20	-	182	180	2
All other countries 2/.....	137	69	60	9	67	67	-
Total.....	9,515	8,264	7,744	520	1,252	873	379

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

1/ Negotiable and other readily transferable foreign obligations payable

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

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

* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

Country	Calendar year					1977		1978		
	1972	1973	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe:										
Austria.....	7	8	8	12	11	11	12	12	13	
Belgium-Luxembourg.....	7	10	15	45	37	41	39	40	35	
Bulgaria.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	
Czechoslovakia.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	
Denmark.....	7	2	1	*	1	2	2	1	2	
Finland.....	6	6	7	6	17	17	17	17	17	
France.....	26	43	53	57	59	70	74	85	68	
German Democratic Republic.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	1	
Germany.....	7	9	23	37	72	79	74	75	71	76
Greece.....	43	37	21	15	9	4	3	3	4	4
Hungary.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	*	
Italy.....	45	56	40	41	34	29	28	29	30	26
Netherlands.....	364	339	280	217	156	81	82	81	76	74
Norway.....	28	30	12	6	17	13	13	12	11	10
Poland.....	n.a.	n.a.	n.a.	n.a.	n.a.	5	4	4	4	3
Portugal.....	16	13	9	6	13	21	21	26	31	31
Romania.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	1	
Spain.....	65	55	46	47	33	47	46	63	62	74
Sweden.....	34	25	42	42	50	50	50	67	55	56
Switzerland.....	29	52	44	59	57	42	49	48	55	58
Turkey.....	27	26	3	2	1	8	7	7	9	8
United Kingdom.....	191	290	364	329	271	282	310	332	363	341
U.S.S.R.....	*	20	11	11	20	13	12	11	11	
Yugoslavia.....	16	16	11	8	10	8	12	12	12	
Other Europe.....	18	16	15	20	18	9	8	8	3	3
Total Europe.....	935	1,051	1,007	960	884	833	864	937	943	927
Canada.....	1,141	1,164	1,283	1,421	1,530	1,462	1,776	1,792	1,811	1,779
Latin America and Caribbean:										
Argentina.....	60	48	44	38	106	55	70	67	53	39
Bahamas 1/.....	25	131	19	8	36	36	40	42	2	2
Bermuda.....	n.a.	n.a.	n.a.	n.a.	n.a.	4	2	2	3	1
Brazil.....	187	145	187	172	133	134	144	154	143	144
British West Indies.....	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	1	1	*
Chile.....	238	254	435	315	248	201	203	194	190	176
Colombia.....	32	12	13	18	33	31	25	21	24	24
Cuba.....	9	9	9	9	9	9	9	9	9	9
Ecuador.....	n.a.	n.a.	n.a.	n.a.	n.a.	20	19	20	20	17
Guatemala.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10	10	
Jamaica.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	73	70	
Mexico.....	64	79	153	216	195	187	177	183	188	217
Netherlands Antilles 2/.....	*	1	3	21	27	25	26	25	25	25
Panama.....	35	49	112	115	110	114	136	144	123	109
Peru.....	16	18	19	26	40	38	41	41	40	49
Trinidad and Tobago.....	n.a.	n.a.	n.a.	n.a.	n.a.	6	6	5	6	4
Uruguay.....	4	18	18	18	20	19	18	2	9	1
Venezuela.....	30	38	154	459	273	229	230	217	206	202
Other Latin America and Caribbean.....	255	258	224	225	292	258	254	257	172	182
Total Latin America and Caribbean.....	955	1,061	1,391	1,640	1,521	1,367	1,402	1,387	1,298	1,283
Asia:										
China:										
Mainland.....	-	10	-	-	-	*	-	-	-	-
Taiwan.....	40	54	46	52	34	27	23	23	39	39
Hong Kong.....	1	4	7	3	2	5	5	5	5	8
India.....	16	15	11	7	6	3	5	5	5	4
Indonesia.....	32	37	33	24	89	70	57	62	57	55
Israel.....	75	92	123	122	172	200	220	218	223	241
Japan.....	133	125	112	90	77	94	66	83	78	70
Korea.....	65	91	164	197	228	199	198	209	210	213
Lebanon.....	n.a.	n.a.	n.a.	n.a.	n.a.	15	2	2	1	1
Malaysia.....	n.a.	n.a.	n.a.	n.a.	n.a.	7	6	6	6	6
Pakistan.....	n.a.	n.a.	n.a.	n.a.	n.a.	6	6	6	6	6
Philippines.....	63	85	83	78	89	138	159	135	133	133
Singapore.....	n.a.	n.a.	n.a.	n.a.	n.a.	9	8	5	5	4
Syria.....	n.a.	8	6	5	5	1	1	2	1	1
Thailand.....	4	8	6	5	5	50	51	47	26	25
Oil-exporting countries 3/.....	81	93	94	91	88	3	9	2	8	8
Total Asia.....	511	613	681	669	789	829	817	810	803	812
Africa:										
Egypt.....	4	4	3	*	2	2	1	1	1	*
Ghana.....	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	7	-	-
Liberia.....	n.a.	n.a.	n.a.	n.a.	n.a.	49	52	51	7	13
Morocco.....	*	*	1	1	1	*	*	*	*	3
South Africa.....	2	22	17	31	26	27	25	26	26	27
Zaire.....	1	2	8	12	10	10	10	15	10	10
Oil-exporting countries 4/.....	78	87	98	125	147	72	60	54	95	88
Total Africa.....	86	115	127	168	187	165	161	156	154	149
Other countries:										
Australia.....	29	32	29	35	33	31	28	28	28	27
All other.....	5	17	20	19	17	16	15	17	15	14
Total other countries.....	34	49	49	55	51	48	43	44	43	40
Total foreign countries.....	3,662	4,054	4,538	4,913	4,962	4,703	5,062	5,127	5,051	4,991
International and regional:										
International.....	-	-	-	-	-	-	-	-	-	-
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	4	4	5	6	7	16	15	15	15	15
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Total international and regional.....	4	4	5	6	7	16	15	15	15	15
Grand total.....	3,666	4,057	4,544	4,919	4,970	4,719	5,077	5,143	5,067	4,997

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

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

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

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

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* Less than \$500,000.

n.a. Not available.

CAPITAL MOVEMENTS**Section VI - Transactions in Long-Term Securities by Foreigners****Reported by Banks and Brokers in the United States****Table CM-VI-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	Net foreign purchases	Gross foreign sales	Bonds 1/			Stocks			
	Foreign countries	Official institu- tions	Other foreign- ers	Inter- national and regional				Bonds	Stocks	Bonds	Stocks	Bonds	Stocks	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1969.....	-45	-115	59	11	528	574	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970.....	56	-41	123	-25	691	634	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971.....	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972.....	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973.....	305	465	5	-165	2,738	2,433	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974.....	-472	-642	69	101	3,382	3,854	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975.....	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976.....	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	1,202	5,529	4,327	2,753	18,227	15,475
1977.....	22,843	20,377	753	1,713	39,818	16,974	2,712	4,297	1,585	1,481	3,442	1,961	2,675	14,154
1978.....	4,697	3,712	610	376	32,349	27,651	1,243	4,496	3,253	1,260	3,459	2,200	2,408	20,130
1979-Jan. p....	-513	-407	311	-418	5,439	5,952	-220	621	842	63	472	409	180	2,745
1978-Feb.	278	-277	107	447	2,360	2,082	95	344	249	131	230	99	63	825
Mar.	871	995	22	-145	2,627	1,756	-30	420	450	1	183	182	492	762
Apr.	-1,584	-1,704	26	94	1,793	3,377	2	162	160	-37	149	186	713	1,864
May.	-295	-566	98	172	2,982	3,278	95	266	171	352	514	162	427	2,393
June....	1,271	522	76	672	2,965	1,695	229	416	188	140	255	115	156	2,094
July....	490	1,313	29	-852	2,663	2,173	398	659	261	36	171	335	9	1,306
Aug.	425	710	103	-388	2,853	2,427	132	398	266	267	471	224	-235	2,446
Sept.	639	704	2	-67	2,516	1,877	7	289	282	53	321	268	241	2,357
Oct.	1,410	577	69	764	4,219	2,809	80	419	338	117	309	192	-14	1,509
Nov.	225	69	-71	228	2,960	2,736	36	220	184	13	217	204	103	1,461
Dec.	-514	-346	88	-256	1,029	1,543	134	579	445	192	306	114	336	1,438
1979-Jan. p....	30	111	171	-252	3,510	3,480	-157	409	566	94	232	138	60	1,361
Feb. p....	-543	-517	140	-165	1,929	2,471	-63	213	276	-30	240	271	120	1,384
														1,264

1/ Data include transactions in issues of states and municipalities.
Through December 1976, data also included transactions in issues of U.S. Government corporations and Federally-sponsored agencies.p Preliminary.
n.a. Not available.**Table CM-VI-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type**

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

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
		(1)	(2)	(3)	(4)	(5)	(6)
1969.....	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970.....	-915	-951	1,490	2,441	35	1,033	998
1971.....	-984	-935	1,687	2,621	-49	1,385	1,434
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123
1973.....	-818	-993	1,474	2,467	176	1,729	1,554
1974.....	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975.....	-6,526	-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.....	-3,488	-4,015	11,046	15,061	527	3,666	3,139
1979-Jan. p....	-889	-872	1,725	2,597	-17	497	514
1978-Feb.	-71	-184	584	768	113	280	167
Mar.	-450	-564	809	1,373	114	337	223
Apr.	-353	-497	1,224	1,721	144	407	262
May.	-50	-39	1,017	1,056	-12	272	284
June....	-692	-631	1,105	1,735	-61	247	308
July....	-290	-300	926	1,225	10	333	323
Aug.	-153	-205	990	1,195	52	383	331
Sept.	-33	36	762	726	-69	261	330
Oct.	-696	-677	941	1,618	-19	299	318
Nov.	-283	-446	856	1,302	163	360	197
Dec.	61	73	1,020	948	-12	232	244
1979-Jan. p....	-540	-550	783	1,333	11	265	254
Feb. p....	-349	-322	942	1,264	-28	232	260

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CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1978				1979	
	1976	1977	1978	1979 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	*	10	*	*	-	-	-	*	*	-
Belgium-Luxembourg.....	1	5	*	*	*	*	-	-	*	-
Bulgaria.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Denmark.....	*	-	*	26	-	*	-	*	26	-
Finland.....	18	-5	-10	3	-4	1	-2	-3	3	-
France.....	53	23	61	26	14	4	-30	19	23	3
German Democratic Republic.....	n.a.	n.a.	*	-	-	-	-	-	-	-
Germany.....	549	2,404	3,943	155	396	488	457	9	159	-4
Greece.....	*	10	*	*	-	-	-	*	*	-
Hungary.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Italy.....	-5	-2	12	*	*	*	-	-	*	*
Netherlands.....	272	623	447	158	28	50	-4	7	75	83
Norway.....	1	11	22	10	*	-20	-2	20	10	*
Poland.....	n.a.	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	-	-	-	*	*	-
Romania.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Spain.....	*	*	*	*	*	*	*	*	*	-
Sweden.....	-85	-91	186	70	*	20	35	20	35	35
Switzerland.....	206	236	480	-672	59	36	184	62	-362	-310
Turkey.....	*	-	-	-	-	-	-	-	-	-
United Kingdom.....	122	8,403	-3,515	449	47	6	-240	-301	116	334
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Europe.....	114	-22	-85	1	-5	-13	-3	-9	1	-
Total Europe.....	1,245	11,606	1,541	226	535	572	394	-177	85	141
Canada.....	-139	32	-136	-6	*	-125	*	1	-3	-4
Latin America and Caribbean:										
Argentina.....	*	-1	*	-	-	-	-	-	-	-
Bahamas.....	1	-1	-4	-	*	*	*	*	-	-
Bermuda.....	3	-15	22	-	*	*	*	1	-	-
Brazil.....	*	*	*	-	*	*	-	-	-	-
British West Indies.....	1	*	*	-	-	-	*	-	-	-
Chile.....	*	*	2	-	-	-	-	-	-	-
Colombia.....	-	153	-84	-36	-	-20	-10	-	-20	-16
Cuba.....	-	*	-	-	-	-	-	-	-	-
Ecuador.....	*	-	*	-	*	*	-	-	-	-
Guatemala.....	n.a.	n.a.	*	-	*	-	*	-	-	-
Jamaica.....	n.a.	n.a.	*	-	-	-	-	-	-	-
Mexico.....	1	*	*	-	*	*	*	*	*	-
Netherlands Antilles.....	-43	52	-8	*	*	*	*	*	*	*
Panama.....	-5	10	5	-	*	*	*	*	-	-
Peru.....	*	-	-	-	-	-	-	-	-	-
Trinidad and Tobago.....	-	-	-	-	-	-	-	-	-	-
Uruguay.....	-	*	*	-2	*	-	-	-	-2	-
Venezuela.....	145	50	-55	-	-99	*	-	*	-	-
Other Latin America and Caribbean.....	8	-8	-15	-	-	-	-	*	-	-
Total Latin America and Caribbean.....	112	240	-136	-38	-99	-20	-10	*	-22	-16
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	*	8	-8	-	-	-	-	-	-	-
Hong Kong.....	10	35	3	2	-2	1	1	*	1	2
India.....	*	10	5	6	-	-	*	-	3	3
Indonesia.....	-	-	-	-	-	-	-	-	-	-
Israel.....	-1	*	*	3	*	*	*	*	5	-2
Japan.....	-583	4,173	4,668	894	305	464	-77	45	698	196
Korea.....	-10	377	12	-	-	-	-	-	-	-
Lebanon.....	-	-	-	-	-	-	-	-	-	-
Malaysia.....	n.a.	192	-30	-30	-	-10	-5	-	-24	-6
Pakistan.....	n.a.	-	-	-	-	-	-	-	-	-
Philippines.....	-21	20	-21	-	-	-	-	-	-	-
Singapore.....	594	98	-69	1	-	-35	-23	-	-	1
Syria.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	77	58	-33	-	-	*	-33	-	-	-
Oil-exporting countries 1/.....	3,887	4,431	-1,785	-1,154	-31	-401	-241	-127	-461	-693
Other Asia.....	*	-	-5	-	-	*	-	*	-	-
Total Asia.....	3,954	9,422	2,738	-278	272	19	-378	-82	221	-499
Africa:										
Egypt.....	-	-	-	-	-	-	-	-	-	-
Ghana.....	-	-	-	-	-	-	-	-	-	-
Liberia.....	n.a.	-	-	-	-	-	-	-	-	-
Morocco.....	-	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	-	*	-	-	-	-	-
Zaire.....	-	*	*	-	*	-	-	-	-	-
Oil-exporting countries 2/.....	221	-181	329	-	-	200	-1	-	-	-
Other Africa.....	*	*	-	-	-	-	-	-	-	-
Total Africa.....	221	-181	329	-	*	200	-1	-	-	-
Other countries:										
Australia.....	*	-1	*	*	-	-	-	*	-	-
All other.....	*	12	-14	*	-2	1	-9	-	*	-
Total other countries.....	*	11	-14	*	-2	1	-9	-	*	-
Total foreign countries.....	5,393	21,130	4,321	-95	706	646	-3	-257	282	-378
International and regional:										
International.....	2,584	1,741	443	-423	-67	764	228	-256	-252	-170
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	119	-28	-67	5	-	-	-	-	-	5
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional.....	2,702	1,713	376	-418	-67	764	228	-256	-252	-165
Grand total.....	8,096	22,843	4,697	-513	639	1,410	225	-514	30	-543

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

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

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

Country	Calendar year			1978				1979	
	1976	1977	1978	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:									
Austria.....	*	10	10	10	10	10	10	10	10
Belgium-Luxembourg.....	14	19	19	19	19	19	19	19	19
Bulgaria 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark.....	1	1	1	1	1	1	1	26	26
Finland.....	36	31	22	22	27	25	22	25	25
France.....	45	68	129	135	140	109	129	152	155
German Democratic Republic 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany.....	764	3,168	7,110	6,157	6,645	7,102	7,110	7,269	7,265
Greece.....	*	10	10	10	10	10	10	10	10
Hungary 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy.....	*	*	4	4	4	4	4	3	3
Netherlands.....	268	911	1,358	1,306	1,356	1,351	1,358	1,433	1,517
Norway.....	49	60	82	85	65	62	82	92	92
Poland 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Portugal.....	*	*	*	*	*	*	*	*	*
Romania 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain.....	1	2	2	2	2	2	2	2	2
Sweden.....	191	100	285	210	231	265	285	320	355
Switzerland.....	261	497	977	694	731	915	977	615	305
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	485	8,888	5,373	5,909	5,915	5,674	5,373	5,489	5,823
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Europe.....	202	180	95	121	107	104	95	97	97
Total Europe.....	2,330	13,936	15,477	14,689	15,261	15,655	15,477	15,562	15,704
Canada.....	256	288	152	276	151	151	152	150	146
Latin America and Caribbean:									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	5	4	*	*	*	*	*	*	*
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	2	2	2	2	2	2
Colombia.....	*	153	69	99	79	69	69	49	33
Cuba.....	-	-	*	*	*	*	*	*	*
Ecuador 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Guatemala 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico.....	21	21	21	21	21	21	21	21	21
Netherlands Antilles.....	118	170	162	162	162	162	162	163	163
Panama.....	*	7	12	12	12	12	12	12	12
Peru.....	*	*	*	*	*	*	*	*	*
Trinidad and Tobago 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay.....	*	*	*	*	*	*	*	*	*
Venezuela.....	149	198	144	144	144	144	144	144	144
Other Latin America and Caribbean.....	23	*	7	7	7	7	7	7	7
Total Latin America and Caribbean.....	312	552	416	445	425	415	416	394	378
Asia:									
China:									
Mainland.....	*	*	*	*	*	*	*	*	*
Taiwan.....	*	8	*	*	*	*	*	*	*
Hong Kong.....	71	106	110	107	108	110	110	110	112
India.....	*	10	15	15	15	15	15	18	21
Indonesia.....	-	-	-	-	-	-	-	-	-
Israel.....	*	*	*	*	*	*	*	5	3
Japan.....	2,687	6,860	11,528	11,096	11,560	11,483	11,528	12,226	12,422
Korea.....	*	369	381	381	381	381	381	381	381
Lebanon 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines.....	10	30	8	8	8	8	8	8	8
Singapore 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand.....	78	136	103	136	136	103	103	103	103
Other Asia.....	6,486	11,227	9,338	10,181	9,735	9,465	9,338	8,853	8,155
Total Asia.....	9,323	18,745	21,483	21,924	21,942	21,565	21,483	21,704	21,205
Africa:									
Egypt.....	*	*	*	*	*	*	*	*	*
Ghana 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco.....	-	-	-	-	-	-	-	-	-
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	543	363	692	492	692	692	692	692	692
Total Africa.....	543	362	691	491	691	691	691	691	691
Other countries:									
Australia.....	*	*	*	*	*	*	*	*	*
All other.....	*	12	*	6	6	*	*	*	*
Total other countries.....	*	11	*	5	6	*	*	*	*
Total foreign countries.....	12,765	33,895	38,216	37,830	38,476	38,474	38,216	38,499	38,121
International and regional:									
International.....	2,905	4,646	5,089	4,354	5,118	5,345	5,089	4,837	4,666
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	128	100	33	33	33	33	33	33	38
Asian regional.....	*	*	*	*	*	*	*	*	*
African regional.....	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional.....	3,033	4,746	5,122	4,387	5,151	5,378	5,122	4,869	4,704
Grand total.....	15,798	38,641	43,338	42,217	43,627	43,852	43,338	43,368	42,825

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

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

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-VI-5. - Net Foreign Transactions in Long-Term Domestic Bonds,
 Other than Treasury Bonds and Notes, by Country

Country	Calendar year			1978				1979		
	1976	1977	1978	1979 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	-2	2	1	*	*	*	*	*	*	*
Belgium-Luxembourg.....	-26	39	-53	-18	-2	-4	-4	-3	-4	-15
Bulgaria.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Denmark.....	-2	*	1	68	*	*	*	*	41	26
Finland.....	-10	*	-2	*	*	1	*	-2	*	*
France.....	39	-34	30	18	-2	-10	3	17	18	*
German Democratic Republic.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Germany.....	-49	-20	119	55	-5	-12	6	10	42	13
Greece.....	-3	1	*	-1	*	*	*	*	*	-1
Hungary.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Italy.....	-10	-6	4	*	-2	*	*	1	*	*
Netherlands.....	-29	72	19	-14	19	-4	-1	-6	-4	-10
Norway.....	2	30	10	*	11	*	*	-1	*	*
Poland.....	n.a.	*	-	-	-	-	-	-	-	-
Portugal.....	*	2	*	*	-	*	-	*	*	*
Romania.....	n.a.	n.a.	*	*	-	-	-	-	-	-
Spain.....	2	*	*	1	*	-1	*	*	1	1
Sweden.....	5	1	2	-13	18	*	3	-15	-9	-4
Switzerland.....	155	94	-100	15	43	9	9	39	8	6
Turkey.....	*	*	-	-	-	-	-	-	-	-
United Kingdom.....	23	1,703	936	39	*	110	9	115	-54	93
U.S.S.R.....	*	*	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Europe.....	-7	-22	-23	*	*	*	*	-4	*	*
Total Europe.....	86	1,863	972	149	80	89	25	152	39	110
Canada.....	96	141	102	21	16	-5	*	6	11	10
Latin America and Caribbean:										
Argentina.....	2	3	-1	*	*	*	*	*	*	*
Bahamas.....	-6	1	3	3	1	*	-1	*	1	2
Bermuda.....	15	54	59	2	8	10	2	4	1	1
Brazil.....	9	1	1	*	-	*	*	*	*	*
British West Indies.....	1	1	2	1	1	*	-1	*	*	1
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	*	1	*	*	*	*	*	*	*
Cuba.....	*	*	-	-	-	-	-	-	-	-
Ecuador.....	1	*	*	*	*	-	-	*	*	*
Guatemala.....	n.a.	n.a.	-4	*	*	-1	*	-	-	*
Jamaica.....	n.a.	n.a.	*	-	-	-	-	-	-	-
Mexico.....	11	4	7	5	4	1	2	-1	3	2
Netherlands Antilles.....	34	-6	3	*	-3	1	-1	*	*	*
Panama.....	20	4	4	19	*	-2	-1	3	18	1
Peru.....	*	1	2	*	*	*	*	-	-	*
Trinidad and Tobago.....	*	-	*	-	*	-	*	-	-	-
Uruguay.....	3	3	2	1	*	*	*	*	*	1
Venezuela.....	*	-1	-3	*	*	3	*	-1	-1	1
Other Latin America and Caribbean.....	3	*	2	*	*	*	*	*	*	*
Total Latin America and Caribbean.....	94	64	78	32	11	13	-1	5	23	9
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	*	*	5	*	*	*	*	*	-	*
Hong Kong.....	2	3	1	1	1	*	*	*	1	*
India.....	*	*	*	*	*	-	*	-	-	*
Indonesia.....	*	*	2	*	*	1	*	*	*	*
Israel.....	*	1	*	*	*	*	*	*	*	*
Japan.....	-137	164	121	18	27	58	23	-5	13	5
Korea.....	*	41	*	*	*	*	*	-	-	*
Lebanon.....	1	1	1	*	*	*	*	-	-	*
Malaysia.....	n.a.	*	2	1	-	1	*	-	2	-2
Pakistan.....	n.a.	-	*	*	-	*	-	*	*	*
Philippines.....	*	5	-1	-1	*	-	-	*	*	*
Singapore.....	-32	121	1	1	*	*	*	*	*	1
Syria.....	-	*	-	-	-	-	-	-	-	-
Thailand.....	*	*	-1	*	*	*	*	-	*	-
Oil-exporting countries 1/.....	1,179	1,695	810	-140	-73	-19	-8	-21	-34	-106
Other Asia.....	*	*	*	*	*	-	-	-	*	*
Total Asia.....	1,014	2,033	941	-120	-45	40	14	-26	-18	-102
Africa:										
Egypt.....	1	*	*	-	-	-	-	-	-	-
Ghana.....	-	-	*	-	-	-	-	-	-	*
Liberia.....	n.a.	-2	-1	*	-	-	-	-	-	*
Morocco.....	*	-	*	1	*	-	-	*	-	1
South Africa.....	*	*	*	*	-	*	*	*	*	*
Zaire.....	-	*	*	-	-	-	-	-	-	-
Oil-exporting countries 2/.....	*	-2	*	*	-	-	-	-	-	*
Other Africa.....	-26	-2	*	-	*	-	-	-	-	-
Total Africa.....	-25	-6	-1	1	*	*	*	*	*	1
Other countries:										
Australia.....	-21	*	2	*	*	*	*	*	*	*
All other.....	*	*	-1	*	-	-	-	-3	*	-
Total other countries.....	-21	*	1	*	*	*	*	-3	*	*
Total foreign countries.....	1,243	4,096	2,093	83	62	137	39	134	54	28
International and regional:										
International.....	5	11	313	-251	-3	60	10	187	-123	-127
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-46	89	100	*	-	-	-	5	-5	5
Asian regional.....	-	-4	-4	11	-	-	-	-	11	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional.....	-41	96	409	-240	-3	60	10	192	-118	-122
Grand total.....	1,202	4,192	2,502	-157	60	197	49	126	-63	-94

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

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

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-VI-6. - Net Foreign Transactions in Domestic Stocks by Country

Country	Calendar year			1979 through Feb. p	1978				1979	
	1976	1977	1978		Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	2	9	5	*	3	-1	*	*	*	*
Belgium-Luxembourg.....	-40	-79	10	7	4	*	-11	-7	1	6
Bulgaria.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	n.a.	*	*	-	-	-	-	-	*
Denmark.....	-2	-5	*	*	-1	*	*	*	*	*
Finland.....	1	1	12	*	-2	*	1	*	*	*
France.....	256	40	47	10	2	-4	1	-38	-6	16
German Democratic Republic.....	n.a.	n.a.	3	*	-	-	-	-	*	-
Germany.....	68	291	620	2	24	-30	8	264	-18	20
Greece.....	3	-5	11	-1	2	3	3	*	-1	*
Hungary.....	n.a.	n.a.	*	*	-	*	*	*	-	*
Italy.....	-4	-15	-14	-1	*	-3	*	*	-3	2
Netherlands.....	-199	22	-22	-50	7	7	6	-9	-35	-15
Norway.....	-8	-4	-5	-3	2	-1	1	-2	-2	-1
Poland.....	n.a.	-3	*	-	-	-	*	-	-	-
Portugal.....	-8	3	-2	*	*	*	*	*	*	*
Romania.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Spain.....	9	-8	-7	1	-2	-1	1	1	*	1
Sweden.....	*	-7	-16	1	-5	-1	1	*	*	1
Switzerland.....	-100	152	-585	-18	-115	-118	-88	-23	-30	12
Turkey.....	1	-4	2	*	*	*	*	*	*	*
United Kingdom.....	340	613	1,218	104	54	58	67	74	85	19
U.S.S.R.....	*	*	*	*	-	-	-	-	-	-
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Europe.....	17	5	-6	-10	-6	-2	*	2	*	-10
Total Europe.....	336	1,006	1,271	45	-33	-91	-10	264	-7	52
Canada.....	324	65	74	1	117	22	6	38	7	-6
Latin America and Caribbean:										
Argentina.....	-1	*	2	-1	1	1	*	*	-1	*
Bahamas.....	3	8	42	7	3	1	3	11	3	4
Bermuda.....	75	26	70	8	16	8	-22	13	-1	9
Brazil.....	*	1	2	*	*	*	*	*	*	*
British West Indies.....	-15	*	*	3	-1	-2	-1	2	2	1
Chile.....	*	*	-1	*	*	*	*	*	*	*
Colombia.....	*	*	2	-1	*	*	*	*	*	-1
Cuba.....	*	*	*	-	-	-	-	-	-	-
Ecuador.....	1	*	-1	1	*	-1	1	*	1	*
Guatemala.....	n.a.	*	*	*	*	*	*	*	*	*
Jamaica.....	n.a.	1	*	*	*	*	*	*	*	*
Mexico.....	35	4	13	-2	3	*	1	1	-1	-1
Netherlands Antilles.....	45	52	8	-12	-24	-2	15	-10	31	-44
Panama.....	-4	15	1	-1	3	2	*	-1	-1	*
Peru.....	1	*	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	-1	2	*	-1	*	*	*	*	-1	*
Venezuela.....	16	18	11	2	1	8	2	-1	*	1
Other Latin America and Caribbean.....	-1	1	-1	5	*	-1	*	*	*	4
Total Latin America and Caribbean.....	155	127	151	8	1	13	-2	16	34	-25
Asia:										
China:										
Mainland.....	*	*	*	*	*	-	-	*	*	*
Taiwan.....	5	-9	-10	*	*	*	*	*	*	*
Hong Kong.....	54	38	116	6	22	3	-8	13	2	3
India.....	*	*	2	*	*	*	*	1	*	*
Indonesia.....	7	*	1	-1	*	*	*	*	*	*
Israel.....	-3	-1	-6	-1	1	*	-1	*	-1	*
Japan.....	67	33	74	72	9	-2	9	3	48	24
Korea.....	*	*	*	*	*	*	*	*	*	*
Lebanon.....	-2	2	7	2	2	2	*	1	-1	3
Malaysia.....	n.a.	*	*	*	*	*	*	*	*	*
Pakistan.....	n.a.	*	*	*	*	*	*	*	*	*
Philippines.....	2	2	*	*	*	*	*	*	*	*
Singapore.....	-4	-9	2	1	2	-7	1	-3	*	1
Syria.....	*	1	*	*	*	*	-	-	-	*
Thailand.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 1/	1,803	1,390	781	30	120	42	109	4	-16	46
Other Asia.....	-7	3	1	*	*	*	*	*	*	*
Total Asia.....	1,922	1,449	968	110	155	38	110	19	33	76
Africa:										
Egypt.....	*	*	*	*	*	-	*	*	*	*
Ghana.....	2	*	*	*	*	-	-	*	*	*
Liberia.....	n.a.	7	-8	2	-2	-1	-2	*	2	1
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	1	-1	-3	*	*	*	-1	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Civil-extracting countries 2/	1	*	*	*	*	*	*	*	*	*
Other Africa.....	4	-2	-2	1	7	3	*	*	-3	5
Total Africa.....	7	5	-13	5	5	2	-2	-1	-2	6
Other countries:										
Australia.....	-3	8	3	-3	-1	2	1	1	-4	1
All other.....	-2	1	*	*	*	*	*	*	*	*
Total other countries.....	-4	8	3	-4	-1	2	1	1	-4	1
Total foreign countries.....	2,740	2,661	2,454	165	244	-15	102	336	61	104
International and regional:										
International.....	13	15	-46	15	-3	1	1	*	-1	16
European regional.....	-	-	*	-	-	-	-	-	-	-
Latin American regional.....	*	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	*	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional.....	13	15	-46	15	-3	1	1	*	-1	16
Grand total.....	2,753	2,675	2,408	180	241	-14	103	336	60	120

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

P. Preliminary.

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

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-VI-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

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

Country	Calendar year			1978				1979		
	1976	1977	1978	1979 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	-47	-110	11	2	*	1	1	2	1	1
Belgium-Luxembourg.....	-15	-134	78	27	-12	*	-7	-37	-5	32
Bulgaria.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Denmark.....	10	-62	-8	*	*	1	*	1	*	*
Finland.....	-56	-114	-187	*	-89	2	-2	1	1	-1
France.....	-533	-166	-126	23	-5	-1	6	7	16	7
German Democratic Republic.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Germany.....	-23	-9	267	5	7	-16	2	28	-2	8
Greece.....	*	12	-1	*	-	-	*	*	*	*
Hungary.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Italy.....	-32	*	17	*	*	*	-1	*	-1	1
Netherlands.....	-5	-5	*	-50	-2	1	-3	*	3	-52
Norway.....	-198	-322	-461	-136	-1	*	*	*	-135	*
Poland.....	n.a.	-1	-	-	-	-	-	-	-	-
Portugal.....	3	1	1	-	-	*	*	*	-	-
Romania.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Spain.....	2	8	-16	*	1	-1	*	1	*	*
Sweden.....	1	-315	-135	1	-2	*	4	-19	*	1
Switzerland.....	548	498	149	40	-10	-4	-10	23	19	20
Turkey.....	*	*	*	-	-	-	*	-	-	-
United Kingdom.....	-107	151	19	-93	22	3	-120	64	-25	-68
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	1	12	-	-	5	-	-	-	-
Other Europe.....	-3	-3	9	3	-1	*	1	1	2	1
Total Europe.....	-455	-568	-373	-177	-93	-8	-129	72	-126	-51
Canada.....	-5,231	-2,205	-3,098	-465	16	-713	-333	-31	-317	-148
Latin America and Caribbean:										
Argentina.....	-4	6	-3	*	*	-3	*	-1	*	*
Bahamas.....	-56	33	-2	25	-2	*	-3	17	4	21
Bermuda.....	n.a.	214	222	29	-25	22	6	2	17	13
Brazil.....	-12	-33	34	10	-5	-2	2	4	11	*
British West Indies.....	n.a.	14	7	2	10	-6	-1	-2	-1	3
Chile.....	3	4	5	*	9	*	-9	4	1	*
Colombia.....	-2	9	3	*	*	-1	1	*	*	*
Cuba.....	*	*	-	-	-	-	-	-	-	-
Ecuador.....	n.a.	*	2	*	*	*	*	*	*	*
Guatemala.....	n.a.	n.a.	*	*	*	*	*	-	*	*
Jamaica.....	n.a.	3	*	-	-	1	-	-	-	*
Mexico.....	-117	-170	-134	37	1	*	3	-36	14	23
Netherlands Antilles.....	43	20	34	2	4	5	7	8	1	1
Panama.....	1	11	5	-1	-1	-1	1	6	-1	*
Peru.....	3	1	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	n.a.	24	15	23	*	-33	14	11	13	10
Uruguay.....	2	3	-16	*	-1	*	-1	-1	*	*
Venezuela.....	35	-212	36	-2	6	-11	-9	*	-2	*
Other Latin America and Caribbean.....	98	6	-4	*	*	*	*	*	*	*
Total Latin America and Caribbean.....	-6	-70	209	131	-13	-19	20	*	59	72
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	-1	51	-1	-1	4	3	-1	-1	-1	*
Hong Kong.....	22	29	45	-36	2	6	-4	-11	-9	-27
India.....	*	21	24	8	-	1	-	3	4	5
Indonesia.....	*	4	3	-1	-	-	-	-	-1	-
Israel.....	-276	-316	-258	-44	-13	-10	-25	-31	-27	-17
Japan.....	-282	-617	-48	-157	99	168	20	51	-122	-35
Korea.....	-	5	4	1	4	-	*	-1	-	1
Lebanon.....	n.a.	2	7	1	-	-	-	-	-	-
Malaysia.....	n.a.	145	13	-2	-1	*	-2	1	1	-4
Pakistan.....	n.a.	-	-	-	-	-	-	-	-	-
Philippines.....	-348	13	-3	7	-2	6	-1	-3	1	5
Singapore.....	n.a.	-2	-56	16	-3	16	-38	-8	6	10
Syria.....	n.a.	1	2	-	-	-	-	-	-	-
Thailand.....	10	14	1	-	-	*	-	-	-	-
Other Asia.....	71	213	253	78	-1	54	25	-17	6	71
Total Asia.....	-805	-436	-14	-130	89	243	-26	-18	-141	10
Africa:										
Egypt.....	-3	3	7	-	1	-	-	-	-	-
Ghana.....	n.a.	-	-	-	-	-	-	-	-	-
Liberia.....	n.a.	4	6	*	*	1	*	2	*	*
Morocco.....	*	-	*	-	*	-	-	-	-	-
South Africa.....	5	-2	1	*	-	*	*	*	*	*
Zaire.....	-	-	-	-	-	-	-	-	-	-
Other Africa.....	34	*	-437	*	*	2	-	-	*	-
Total Africa.....	36	5	-423	*	*	3	*	2	*	-
Other countries:										
Australia.....	-430	-181	-156	9	1	5	2	6	4	5
All other.....	19	-85	12	-4	1	2	*	*	-2	-2
Total other countries.....	-411	-266	-144	5	2	7	3	6	1	3
Total foreign countries.....	-6,872	-3,540	-3,843	-636	1	-488	-466	31	-523	-113
International and regional:										
International.....	-911	-1,023	282	88	36	19	5	31	70	18
European regional.....	-590	-461	-434	-227	-1	-208	*	*	*	-227
Latin American regional.....	-227	-70	-19	-97	-	*	15	10	-97	*
Asian regional.....	-175	-2	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional.....	-1,902	-1,557	-171	-236	35	-189	20	41	-27	-209
Grand total.....	-8,774	-5,096	-4,015	-872	36	-677	-446	73	-550	-322

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-8. . Net Foreign Transactions in Foreign Stocks by Country

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

Country	Calendar year				1978				1979	
	1976	1977	1978	1979 through Feb. p	Sept.	Oct.	Nov.	Dec.	Jan. p	Feb. p
Europe:										
Austria.....	-1	-1	*	*	*	*	*	*	*	*
Belgium-Luxembourg.....	-34	-27	-3	-1	1	-1	1	-2	*	-1
Bulgaria.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Denmark.....	-10	*	1	*	*	*	*	*	*	*
Finland.....	*	*	*	*	*	*	*	*	*	*
France.....	-119	-7	8	5	-27	-2	-5	-7	-1	5
German Democratic Republic.....	n.a.	n.a.	*	-	-	-	-	-	-	-
Germany.....	18	2	15	2	2	15	2	-19	2	*
Greece.....	1	1	*	*	*	*	*	*	*	*
Hungary.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Italy.....	18	-11	1	-1	*	-2	*	*	-1	*
Netherlands.....	-137	-177	126	7	2	-2	6	-11	7	*
Norway.....	-8	*	-2	*	*	-2	*	*	*	*
Poland.....	n.a.	*	*	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	*	-	-	-	-	*
Romania.....	n.a.	n.a.	*	-	-	-	-	-	-	-
Spain.....	-1	*	*	*	*	*	*	*	*	*
Sweden.....	5	-1	-1	*	*	*	*	*	*	*
Switzerland.....	-41	-13	92	*	8	-5	-4	3	*	1
Turkey.....	*	3	*	-	-	*	-	-	-	-
United Kingdom.....	-87	-303	62	-1	21	19	28	17	-5	3
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	*	-	-	-	-	-	-	-
Other Europe.....	1	2	34	*	*	*	*	-1	-1	*
Total Europe.....	-395	-532	334	10	7	21	27	-19	2	8
Canada.....	-14	-200	-139	-25	-57	-34	88	7	12	-37
Latin America and Caribbean:										
Argentina.....	*	*	15	*	*	*	*	*	*	*
Bahamas.....	*	1	-15	2	*	*	1	*	*	1
Bermuda.....	n.a.	-29	-17	1	-2	-2	-3	-1	-1	2
Brazil.....	-1	-1	1	*	*	*	*	*	*	*
British West Indies.....	n.a.	*	1	-6	*	*	*	*	*	-6
Chile.....	*	*	*	1	*	*	*	*	*	1
Colombia.....	*	*	4	*	4	*	*	*	*	*
Cuba.....	-	-	-	-	-	-	-	-	-	-
Ecuador.....	*	*	*	*	*	-	*	*	*	*
Guatemala.....	n.a.	n.a.	*	*	*	-	*	*	*	*
Jamaica.....	n.a.	n.a.	*	-	-	-	*	*	*	*
Mexico.....	10	*	2	1	*	*	1	1	*	1
Netherlands Antilles.....	3	16	2	*	*	4	*	*	*	*
Panama.....	-1	1	-1	*	*	*	-1	*	*	*
Peru.....	*	*	*	*	*	-	*	*	*	*
Trinidad and Tobago.....	n.a.	*	*	-	-	*	*	*	*	*
Uruguay.....	*	*	*	2	*	*	*	*	*	1
Venezuela.....	*	2	*	*	*	*	*	*	*	*
Other Latin America and Caribbean.....	-8	-1	*	*	*	*	*	*	*	*
Total Latin America and Caribbean.....	3	-12	-8	-1	1	3	-2	*	1	-2
Asia:										
China:										
Mainland.....	-	-	-	-	-	-	-	-	-	-
Taiwan.....	*	*	*	-	*	-	*	*	*	*
Hong Kong.....	23	13	3	-7	*	*	*	-1	-2	-5
India.....	*	*	*	*	-	-	-	-	*	*
Indonesia.....	*	*	*	*	*	-	-	-	*	*
Israel.....	-2	3	2	*	*	*	*	*	*	*
Japan.....	36	309	376	14	-9	-8	49	4	2	12
Korea.....	*	*	*	-	*	-	*	*	*	*
Lebanon.....	n.a.	*	*	*	*	*	*	*	*	*
Malaysia.....	n.a.	*	*	*	*	-	-	-	*	*
Pakistan.....	n.a.	-	-	*	-	-	-	-	*	*
Philippines.....	1	1	3	2	*	1	1	*	1	1
Singapore.....	n.a.	-1	-3	*	*	-4	*	-1	*	*
Syria.....	n.a.	-	-	-	-	-	-	-	*	*
Thailand.....	*	*	*	*	*	*	-	*	*	*
Other Asia.....	13	13	-17	-2	-8	5	-2	*	-2	*
Total Asia.....	71	339	364	8	-17	-7	48	3	-1	8
Africa:										
Egypt.....	*	*	-	*	-	-	-	-	-	*
Ghana.....	n.a.	-	-	-	-	-	-	-	-	-
Liberia.....	n.a.	*	*	-	-	-	*	-	-	-
Morocco.....	*	-	-	-	-	-	-	-	-	-
South Africa.....	12	-3	-18	-8	-1	-2	1	-2	-2	-5
Zaire.....	-	*	*	-	-	-	-	-	-	-
Other Africa.....	*	*	-1	*	*	*	*	*	*	*
Total Africa.....	12	-3	-18	-8	-1	-2	1	-2	-3	-5
Other countries:										
Australia.....	-5	-1	-2	-2	-1	-1	1	-1	-1	-1
All other.....	*	*	*	-	-	*	-	-	-	-
Total other countries.....	-5	-1	-2	-2	-1	-1	1	-1	-1	-1
Total foreign countries.....	-327	-409	530	-17	-67	-19	163	-12	11	-28
International and regional:										
International.....	4	-1	-3	-	-1	-	-	*	-	-
European regional.....	-	-	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	-	-	-	-	-	-	-	-
Total international and regional.....	4	-1	-3	-	-1	-	-	*	-	-
Grand total.....	-323	-410	527	-17	-69	-19	163	-12	11	-28

* Less than \$500,000.

p Preliminary.

n.a. Not available

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
 Reported by Banks and Brokers in the United States
 Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities,
 by Type and Country, During February 1979 Preliminary
 (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	
		Market-able Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't. corp. and Federally-sponsored agencies	Bonds	Stocks	Bonds	Stocks	Market-able Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't. corp. and Federally-sponsored agencies		Bonds	Stocks				
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)	(11)	(12)	(13)	(14)
Europe:																
Austria.....	6	-	-	*	5	1	*	6	-	-	*	5	*	*	*	*
Belgium-Luxembourg.....	87	*	*	5	33	46	2	65	-	*	20	27	14	3	-	-
Bulgaria.....	-	-	-	*	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	*	-	-	*	1	*	-	*	-	-	*	*	-	-	-	-
Denmark.....	28	-	26	*	1	*	-	1	-	*	1	*	*	*	*	*
Finland.....	2	-	-	*	*	1	*	2	-	-	*	*	2	*	*	*
France.....	141	14	*	3	90	21	13	110	11	-	3	74	14	8	-	-
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Germany.....	146	3	4	14	106	16	3	109	7	-	5	86	9	2	-	-
Greece.....	3	*	-	*	2	*	*	3	*	-	1	2	-	-	*	-
Hungary.....	*	-	-	*	-	-	-	*	-	-	*	-	-	-	-	-
Italy.....	11	*	-	*	8	3	*	9	-	-	*	5	3	*	*	*
Netherlands.....	176	108	-	2	44	18	4	169	25	10	1	59	70	3	-	-
Norway.....	4	*	-	1	3	*	*	5	-	1	4	*	*	*	*	*
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	-	*	-	*	-	*	*	-	*	*	-	*	*	*
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	6	-	-	1	5	*	*	4	-	-	*	4	*	*	*	*
Sweden.....	47	44	-	*	2	1	*	15	9	4	*	2	*	*	*	*
Switzerland.....	359	5	*	23	277	39	14	629	315	*	17	265	19	13	-	-
Turkey.....	-	-	-	-	-	-	-	*	-	-	-	*	-	-	-	-
United Kingdom.....	1,784	1,117	139	26	203	250	49	1,402	783	56	16	183	317	46	-	-
U.S.S.R.....	*	-	-	*	*	-	-	*	-	-	*	-	-	-	-	-
Yugoslavia.....	*	-	-	*	1	2	*	13	-	-	*	11	1	*	-	-
Other Europe.....	3	-	-	*	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe.....	2,802	1,291	169	76	781	398	86	2,342	1,150	70	66	730	449	78	-	-
Canada.....	351	5	6	20	176	74	71	535	8	-	16	182	222	107	-	-
Latin America and Caribbean:																
Argentina.....	4	-	-	*	2	2	*	4	-	-	*	2	2	*	-	-
Bahamas.....	43	*	2	16	24	2	15	-	-	1	12	2	*	-	-	
Bermuda.....	78	-	3	54	19	3	54	-	-	2	45	6	1	-	-	
Brazil.....	9	*	*	8	*	9	9	-	-	*	9	*	*	-	-	
British West Indies.....	18	-	3	7	8	*	19	-	-	2	6	5	6	-	-	
Chile.....	2	-	-	*	1	1	*	-	-	*	1	*	*	-	-	
Colombia.....	*	-	-	*	*	*	*	17	16	-	*	*	*	-	-	
Cuba.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ecuador.....	1	-	-	*	*	*	*	1	-	-	*	*	*	-	-	
Guatemala.....	*	-	-	*	*	*	*	-	-	-	*	*	*	-	-	
Jamaica.....	*	-	-	*	*	*	*	-	-	-	*	*	*	-	-	
Mexico.....	36	-	4	4	25	3	11	-	-	3	5	2	2	-	-	
Netherlands Antilles.....	41	-	*	38	2	1	85	-	-	*	82	1	2	-	-	
Panama.....	14	-	3	10	1	*	13	-	-	1	10	1	*	-	-	
Peru.....	*	-	*	*	*	*	*	-	-	*	*	*	*	-	-	
Trinidad and Tobago.....	10	-	-	*	10	-	*	-	-	-	*	*	*	-	-	
Uruguay.....	2	-	-	1	1	*	1	-	-	*	1	*	*	-	-	
Venezuela.....	6	-	-	1	5	*	*	5	-	-	*	4	1	*	*	
Other Latin America and Caribbean.....	5	-	-	*	5	*	*	1	-	-	*	1	*	*	*	
Total Latin America and Caribbean.....	272	-	*	17	143	101	10	234	16	-	9	169	29	12	-	-
Asia:																
China:																
Mainland.....	*	-	-	*	-	*	-	*	-	-	*	-	-	-	-	-
Taiwan.....	1	-	*	1	1	1	1	-	-	*	1	1	-	-	-	-
Hong Kong.....	45	2	-	1	24	13	5	73	*	1	*	21	41	10	-	-
India.....	8	-	*	5	-	-	1	-	-	*	1	-	*	-	-	-
Indonesia.....	1	-	-	1	-	-	-	-	-	*	1	-	-	-	-	-
Israel.....	13	3	*	3	7	*	31	5	-	*	2	24	*	-	-	-
Japan.....	618	310	1	26	44	181	56	415	114	-	21	21	216	44	-	-
Korea:	1	-	*	*	*	1	-	*	-	-	*	3	-	-	-	-
Lebanon.....	7	-	-	6	1	*	3	-	-	*	3	-	*	-	-	-
Malaysia.....	8	1	-	*	7	*	20	7	-	2	*	11	-	*	-	-
Pakistan.....	*	-	*	*	-	-	*	-	-	*	*	-	*	-	-	-
Philippines.....	8	-	*	1	6	1	3	-	-	1	1	1	*	-	*	-
Singapore.....	33	18	-	1	3	11	*	21	17	-	*	3	1	*	-	-
Syria.....	*	-	*	*	*	-	*	*	-	-	*	*	-	-	-	-
Thailand.....	*	-	*	*	-	*	*	-	-	-	*	*	-	-	-	-
Other Asia.....	486	96	21	97	173	99	*	1,168	789	68	156	127	28	*	-	-
Total Asia.....	1,231	433	22	125	256	331	63	1,737	933	69	180	180	321	55	-	-
Africa:																
Egypt.....	*	-	-	*	*	-	-	*	-	-	*	-	*	-	*	-
Ghana.....	*	-	*	*	*	-	-	*	-	-	*	-	*	-	*	-
Liberia.....	1	-	-	1	*	-	-	*	-	-	*	*	-	*	-	-
Morocco.....	1	-	-	1	*	-	-	*	-	-	*	*	-	*	-	-
South Africa.....	1	-	-	*	-	-	-	1	6	-	*	*	-	6	-	-
Zaire.....	*	-	-	*	7	*	1	-	-	*	1	-	*	1	-	-
Other Africa.....	7	-	-	*	8	-	1	-	-	*	2	-	-	6	-	-
Total Africa.....	10	-	-	1	8	-	1	8	-	-	*	2	-	-	6	-
Other countries:																
Australia.....	10	-	-	*	3	6	*	5	-	-	*	2	1	1	-	-
All other.....	1	-	-	*	1	1	-	3	-	-	*	3	3	-	-	-
Total other countries.....	11	-	-	*	3	7	*	8	-	-	*	3	4	1	-	-
Total foreign countries.....	4,678	1,729	198	240	1,368	911	232	5,064	2,106	139	271	1,264	1,025	260	-	-
International and regional:																
International.....	248	195	10	*	16	27	-	511	365	137	-	-	9	-	-	-
European regional.....	4	-	-	*	4	-	-	231	-	-	-	-	231	-	-	-
Latin American regional.....	10	5	5	-	*	-	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	262	200	15	*	16	31	-	742	365	137	-	-	240	-	-	-
Grand total.....	4,940	1,929	213	240	1,384	942	232	5,806	2,471	276	271	1,264	1,264	260	-	-

* 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 1978**

(In millions of dollars)

Country	Total purchases (1)	Gross purchases by foreigners						Gross sales by foreigners					
		Domestic securities			Foreign securities			Total sales (8)	Domestic securities			Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes (2)	Bonds of U.S. Gov't corp. and Federally-sponsored agencies (3)	Corporate & other (4)	Bonds (5)	Stocks (6)	Bonds (7)		Marketable Treasury & Federal Financing Bank bonds & notes (9)	Bonds of U.S. Gov't corp. and Federally-sponsored agencies (10)	Corporate & other (11)	Bonds (12)	Stocks (13)
		Bonds (2)	Stocks (3)	Bonds (4)	Bonds (5)	Stocks (6)	Bonds (7)		Bonds (9)	Stocks (10)	Bonds (11)	Bonds (12)	Stocks (13)
Europe:													
Austria.....	69	*	*	3	45	19	2	52	*	-	3	40	8
Belgium-Luxembourg.....	945	*	*	56	494	370	25	913	*	-	108	484	292
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	*	-	-	*	-	-
Denmark.....	68	1	-	2	17	45	2	73	1	-	1	17	54
Finland.....	78	25	5	4	21	22	1	266	35	9	2	8	209
France.....	2,252	306	25	79	1,428	227	187	2,233	245	4	70	1,380	354
German Democratic Republic.....	4	*	-	-	4	-	-	2	-	-	-	2	*
Germany.....	7,085	4,210	9	197	2,114	482	73	2,123	267	5	83	1,495	215
Greece.....	45	*	-	1	43	1	1	34	*	-	*	31	2
Hungary.....	*	-	-	*	-	-	-	*	-	-	*	-	-
Italy.....	169	16	*	12	84	51	6	150	4	1	7	97	34
Netherlands.....	1,775	681	123	29	657	97	187	1,205	234	102	31	679	98
Norway.....	110	48	10	6	42	3	1	546	26	*	6	46	464
Poland.....	*	-	-	*	-	-	*	*	-	-	*	9	*
Portugal.....	9	*	-	1	7	1	*	9	-	-	*	4	*
Romania.....	*	-	-	*	-	*	-	*	-	-	-	-	-
Spain.....	82	*	*	6	55	18	2	102	*	*	4	63	34
Sweden.....	417	271	75	7	25	39	1	355	85	49	4	41	174
Switzerland.....	6,150	1,381	15	293	3,643	548	271	6,113	900	7	400	4,228	399
Turkey.....	4	-	*	-	4	-	*	3	-	-	*	2	*
United Kingdom.....	18,004	7,847	2,101	519	3,492	3,390	655	19,285	11,361	1,465	219	2,274	3,371
U.S.S.R.....	-	-	-	-	*	12	*	*	-	-	*	-	*
Yugoslavia.....	12	-	-	*	-	*	-	-	-	-	*	-	*
Other Europe.....	236	66	21	3	91	19	37	308	152	25	22	96	10
Total Europe.....	37,514	14,853	2,384	1,217	12,265	5,344	1,450	33,770	13,312	1,668	962	10,994	5,718
Canada:													
Canada.....	4,122	61	18	272	2,155	763	853	7,319	197	4	184	2,081	3,861
Latin America and Caribbean:													
Argentina.....	48	*	*	1	21	9	16	34	*	*	2	19	12
Bahamas.....	407	1	2	24	187	187	6	383	5	2	21	145	187
Bermuda.....	1,610	23	1	83	907	566	28	1,253	1	*	26	837	344
Brazil.....	89	*	*	1	6	82	1	52	*	-	*	4	47
British West Indies.....	146	1	*	25	53	65	3	136	1	-	23	52	58
Chile.....	20	2	*	*	3	15	*	16	-	*	4	11	*
Colombia.....	18	-	*	1	5	8	4	93	84	*	4	5	*
Cuba.....	*	*	-	-	-	-	-	*	-	-	*	-	-
Ecuador.....	5	*	-	*	3	2	*	4	-	-	*	4	*
Guatemala.....	10	*	-	8	2	1	*	14	*	-	12	2	*
Jamaica.....	7	-	-	4	3	-	3	*	-	*	3	-	*
Mexico.....	178	1	3	29	102	25	8	289	1	3	23	89	169
Netherlands Antilles.....	819	1	*	19	713	66	21	779	8	*	17	705	32
Panama.....	201	5	1	43	96	52	4	186	*	1	39	95	46
Peru.....	5	-	*	2	1	1	*	3	-	*	2	1	*
Trinidad and Tobago.....	59	-	-	*	*	59	*	44	-	-	*	44	-
Uruguay.....	21	*	2	1	12	6	1	35	*	-	1	11	22
Venezuela.....	441	206	18	15	70	129	3	451	261	31	5	59	92
Other Latin America and Caribbean.....	54	16	-	5	19	13	*	72	31	-	3	20	17
Total Latin America and Caribbean.....	4,139	256	29	258	2,205	1,298	93	3,845	392	37	172	2,054	1,089
Asia:													
China:													
Mainland.....	*	-	-	*	-	*	-	*	-	-	*	-	-
Taiwan.....	46	5	*	13	28	*	60	8	*	*	23	28	*
Hong Kong.....	826	42	*	13	573	150	49	658	38	-	12	458	105
India.....	34	5	-	*	5	24	*	3	-	*	3	-	*
Indonesia.....	8	-	-	3	2	4	-	2	-	1	1	*	*
Israel.....	120	*	*	1	33	80	5	381	*	*	39	338	3
Japan.....	10,043	6,338	12	329	347	1,859	1,159	4,853	1,670	23	197	274	1,907
Korea.....	29	12	-	*	1	16	*	13	-	-	*	1	12
Lebanon.....	47	-	1	39	7	1	32	-	-	*	31	*	1
Malaysia.....	86	*	-	4	1	82	*	101	30	-	2	*	69
Pakistan.....	*	-	*	*	*	-	*	*	-	-	*	*	-
Philippines.....	45	*	*	*	9	32	4	69	21	1	*	9	36
Singapore.....	151	2	-	1	46	98	3	275	71	*	*	44	154
Syria.....	2	-	-	*	2	-	*	-	-	-	*	*	-
Thailand.....	11	*	-	1	3	6	*	43	33	*	2	3	6
Other Asia.....	7,060	1,663	1,192	1,284	2,334	568	18	7,022	3,453	1,073	592	1,553	315
Total Asia.....	18,509	8,062	1,209	1,637	3,407	2,956	1,239	13,513	5,324	1,098	807	2,439	2,970
Africa:													
Egypt.....	8	-	-	1	7	-	1	-	-	-	*	1	*
Ghana.....	*	-	-	*	-	*	*	-	-	-	*	-	-
Liberia.....	20	-	*	13	7	*	23	-	-	1	21	1	*
Morocco.....	*	-	*	*	*	*	*	-	-	*	*	*	*
South Africa.....	33	*	-	*	4	5	24	53	*	-	*	8	3
Zaire.....	*	*	-	*	*	-	*	*	-	*	*	*	*
Other Africa.....	427	400	-	*	23	3	*	536	71	*	*	25	440
Total Africa.....	488	400	-	*	42	21	24	613	71	*	1	55	444
Other countries:													
Australia.....	71	*	-	3	30	32	6	223	*	-	1	27	188
All other.....	94	55	2	4	33	*	98	69	3	*	4	21	*
Total other countries.....	164	55	-	4	34	65	6	321	69	3	1	31	209
Total foreign countries.....	64,936	23,687	3,640	3,389	20,108	10,446	3,666	59,381	19,366	2,810	2,127	17,654	14,289
International and regional:													
International.....	9,930	8,607	701	70	22	530	*	8,941	8,164	385	73	68	248
European regional.....	21	-	-	*	21	-	456	-	-	*	456	-	-
Latin American regional.....	259	55	154	-	-	50	-	244	122	54	-	-	68
Asian regional.....	-	-	-	-	-	-	-	4	-	4	-	-	-
African regional.....	*	-	-	*	*	-	-	*	-	-	*	-	-
Middle Eastern regional.....	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional.....	10,210	8,662	855	70	22	601	*	9,646	8,286	443	73	68	772
Grand total.....	75,146	32,349	4,496	3,459	20,130	11,046	3,666	69,027	27,651	3,253	2,200	17,723	15,061
													3,139

* Less than \$500,000.

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 93-110, an Amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of September 1978 for the monthly reports on nonbanking firm's positions in the United States.

Common Definitions and Concepts

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

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

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

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

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

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

Reporting Threshold

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

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

Description of Statistics

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

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firms' Positions 1/
(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1978-June.....	40,739	10,790 ^r	6,943 _c	7,201 _c	631,779	401,725	-748	1,299	-3,843
1978-Sept.....	"	11,387 ^r	7,239	6,970	552,850	390,764	-766	1,455 ^r	-2,450

Table FCP-I-2. - Weekly Bank Positions 3/
(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pound (8)	U.S. dollars 2/ (9)
6/07/78	-16	-129	39	1,237	55,479	95,447	-23	-138	312
6/14/78	1,292	-151	118	1,612	58,952	95,355	162	-155	93
6/21/78	499	-132	-521	1,019	64,737	87,005	97	-167	111
6/28/78	50	-139	-152	925	64,209	77,929	-69	-175	298
7/05/78	-445 ^r	-122	115	1,188	63,317	87,594	185	-83	235
7/12/78	-1,108	-133	81	981	75,098	78,145	189	-109	262
7/19/78	-1,876	-79	-20	1,208	77,501	77,901	239	-113	214
7/26/78	-1,114	-63	239	1,020	68,880	61,689	207	-124	175
8/02/78	-1,142	-96	143	1,272	62,230	51,737	23	-150 ^r	8
8/09/78	-2,072	-134	99	1,305	59,328	63,348	-30	-104	242
8/16/78	-1,999	-214	63	1,417	63,610	61,149	64	-89	-78
8/23/78	-1,778	-131	-111	732	52,466	56,607	-122	-148	395
8/30/78	-955	-111	67	594	59,332	43,995	-35	-99	1,003
9/06/78	-759	-122	-76	722 ^r	59,392	54,715	111	-162	644
9/13/78	-1,462	-174	-55	631 ^r	70,823	35,261	24	-173	806
9/20/78	-1,397	-112	-149	1,031	37,394	50,715	-163	-142	506
9/27/78	-853	-103	-341	1,144	59,622	54,068	-108	-177	582
10/04/78	-1,034	-168	-119	4,285	61,714 ^r	74,950	112	-117	666
10/11/78	-550	-148	-83	1,267	67,255	73,241	200	-92	504
10/18/78	-796	-128	-216	778	62,943	80,064	51	-159	652
10/25/78	-865	-150	134	964	66,446	79,898	-110	-169	-440
11/01/78	-	202	-141	788	61,415	28,945	-71	-174	226
11/08/78	-	232	-212	179	45,065	12,777	78	-161	187
11/15/78	-	106	-198	788	39,150	19,039	144	-155	-274
11/22/78	-	150	-256	841	23,917	16,100	-134	-128	281
11/29/78	-	293	-252	624	35,036	39,273	-86	-84	701

Table FCP-I-3. - Monthly Bank Positions 5/
(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 6/ (9)
June.....	-2,640	-80	55	339	255	47,705	-136	-85	-632
July.....	-3,410	-73	-322	339	26,139	73,301	-207	-86	-666
Aug.	-3,523	-158	-492	-142	1,761	18,387	-225	-81	40
Sept.	-4,136	-98	-695	994 ^r	6,827	61,034	-339	-68	238 ^r
Oct.....	-	27	-515	-189	-4,692	31,188	-338	-47	-466
Nov.....	-	38	-506	-35	-57,529	33,002	-238	-84	-934

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

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

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Ex-~ change rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
June 1978	n.a.	n.a.	71,650	45,639	100,483	80,099	3,180	1,883	35,527	32,7280	Abroad
June 1978	n.a.	n.a.	2,230	1,286	5,354	1,911	8,595	9,190	5,212	32,7280	United States
June 1978	25,767	36,512	73,880	46,925	105,837	82,010	11,775	11,073	40,739	32,7280	Worldwide
July 1978	2,611	1,120	2,069	1,311	4,907	1,971	8,070	9,437	3,818	32,0510	United States
Aug. 1978	n.a.	n.a.	2,213	1,505	4,367	2,782	9,724	8,322	4,800	31,3480	United States
Sept. 1978	*	*	*	*	*	*	*	*	*	*	30,5600
Sept. 1978	*	*	*	*	*	*	*	*	*	*	30,5600
Sept. 1978	*	*	*	*	*	*	*	*	*	*	30,5600
Oct. 1978	*	*	*	*	*	*	*	*	*	27,5750	United States
Nov. 1978	-	-	-	-	-	-	-	-	-	30,4350	United States

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

(In millions of Belgian francs)

Date	Assets and liabilities 12/						Exchange contracts 13/				Net position				Exchange rate 17/
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/		
	Assets	Liabilities	Net			(1)	(2)	(3)			(10)	(11)	(12)	(13)	(14)
6/07/78	453	108	345	8,814	9,159	30,155	32,681	-2,526	-6,649	-9,175	-2,181	2,165	-16	32,699	
6/14/78	471	17	454	10,268	10,722	32,563	34,797	-2,234	-7,196	-9,430	-1,780	3,072	1,292	32,710	
6/21/78	246	10	236	8,595	8,831	32,471	34,399	-1,928	-6,404	-8,332	-1,692	2,191	499	32,616	
6/28/78	417	128	289	9,264	9,593	31,710	34,165	-2,455	-7,048	-9,503	-2,166	2,216	50	32,632	
7/05/78	253	227	26	9,319	9,345	29,820	31,622	-1,802	-7,988	-9,790	-1,776	1,331	-445	32,399	
7/12/78	229	40	189	8,226	8,415	32,087	34,198	-2,111	-7,412	-9,523	-1,922	814	-1,108	32,404	
7/19/78	337	55	282	8,007	8,289	33,848	36,181	-2,333	-7,832	-10,165	-2,051	175	-1,876	32,454	
7/26/78	434	86	348	6,839	7,187	31,483	33,748	-2,265	-6,036	-8,301	-1,917	803	-1,114	32,365	
8/02/78	323	106	217	8,440	8,657	29,626	31,974	-2,348	-7,451	-9,799	-2,131	989	-1,142	32,127	
8/09/78	313	61	252	7,533	7,785	31,378	33,990	-2,612	-7,245	-9,857	-2,360	288	-2,072	31,374	
8/16/78	349	528	-179	8,346	8,167	33,385	35,811	-2,426	-7,740	-10,166	-2,605	606	-1,999	30,817	
8/23/78	261	9	252	7,532	7,784	28,971	31,774	-2,803	-6,759	-9,562	-2,551	773	-1,778	31,348	
8/30/78	273	19	254	8,766	9,020	28,896	31,492	-2,596	-7,379	-9,975	-2,342	1,387	-955	31,373	
9/06/78	282	496	-214	9,310	9,096	30,159	32,358	-2,199	-7,656	-9,855	-2,413	1,654	-759	31,230	
9/13/78	327	13	314	10,694	11,008	29,626	32,066	-2,440	-10,030	-12,470	-2,126	664	-1,462	31,140	
9/20/78	391	41	350	9,231	9,581	28,408	31,049	-2,641	-8,337	-10,978	-2,291	894	-1,397	30,895	
9/27/78	590	75	515	11,329	11,844	30,741	33,570	-2,829	-9,868	-12,697	-2,314	1,461	-853	30,540	
10/04/78	280	104	176	9,282	9,458	31,108	33,729	-2,621	-7,871	-10,492	-2,445	1,411	-1,034	29,895	
10/11/78	248	177	71	10,032	10,103	30,580	32,986	-2,406	-8,247	-10,633	-2,335	1,785	-550	29,393	
10/18/78	257	118	139	7,321	7,460	32,524	35,322	-2,798	-5,458	-8,256	-2,659	1,863	-796	28,945	
10/25/78	233	241	-8	8,023	8,015	33,427	36,135	-2,708	-6,172	-8,880	-2,716	1,851	-865	28,060	
11/01/78	-	-	-	-	-	-	-	-	-	-	-	-	-	28,900	
11/08/78	-	-	-	-	-	-	-	-	-	-	-	-	-	29,415	
11/15/78	-	-	-	-	-	-	-	-	-	-	-	-	-	29,800	
11/22/78	-	-	-	-	-	-	-	-	-	-	-	-	-	30,230	
11/29/78	-	-	-	-	-	-	-	-	-	-	-	-	-	30,265	

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions
 Table FCP-II-3. - Consolidated Monthly Bank Positions
 (In millions of Belgian francs)

End of month	Maturity	Worldwide						Net overall position 21/(7)	
		Balance sheet items			Foreign exchange contracts 20/				
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
June.....	(1) Demand/spot.....	22,342	30,347	-8,005	15,028	13,505	1,523	-6,482	
	(2) 3 days-1 month.....	20,910	24,448	-3,538	37,936	38,103	-167	-3,705	
	(3) Over 1 month-3 months.....	19,884	17,275	2,609	33,699	37,139	-3,440	-831	
	(4) Over 3 months-6 months.....	10,864	8,663	2,201	37,493	41,273	-3,780	-1,579	
	(5) Over 6 months-1 year.....	9,568	3,738	5,830	14,388	17,620	-3,232	2,598	
	(6) Over 1 year.....	15,863	6,024	9,839	1,815	1,658	157	9,996	
	(7) Total of all maturities.....	99,431	90,495	8,936	140,359	149,298	-8,939	-3	
	(8) Capital assets, liabilities.....	3,130	5,767	-2,637	-	-	0	-2,637	
	(9) Summary ((7) + (8)).....	102,561	96,262	6,299	140,359	149,298	-8,939	-2,640	
July.....	(1) Demand/spot.....	26,071	29,513	-3,442	23,280	21,900	1,380	-2,062	
	(2) 3 days-1 month.....	25,077	26,102	-1,025	34,518	33,578	940	-85	
	(3) Over 1 month-3 months.....	15,650	14,682	968	36,176	37,275	-1,099	-131	
	(4) Over 3 months-6 months.....	8,271	9,628	-1,357	34,503	41,899	-7,396	-8,753	
	(5) Over 6 months-1 year.....	6,509	3,948	2,561	14,824 ^r	16,688 ^r	-1,864 ^r	697 ^r	
	(6) Over 1 year.....	15,907	5,558	10,349	2,467 ^r	2,959 ^r	-492 ^r	9,857 ^r	
	(7) Total of all maturities.....	97,485	89,431	8,054	145,768	154,299	-8,531	-477	
	(8) Capital assets, liabilities.....	3,276	6,209	-2,933	-	-	-	-2,933	
	(9) Summary ((7) + (8)).....	100,761	95,640	5,121	145,768	154,299	-8,531	-3,410	
Aug.....	(1) Demand/spot.....	24,827	27,627	-2,800	11,092	11,495	-403	-3,203	
	(2) 3 days-1 month.....	22,093	21,322	771	37,327	36,147	1,180	1,951	
	(3) Over 1 month-3 months.....	15,840	18,695	-2,855	45,597	50,058	-4,461	-7,316	
	(4) Over 3 months-6 months.....	10,320	9,702	618	31,412 ^r	36,790 ^r	-5,378 ^r	-4,760 ^r	
	(5) Over 6 months-1 year.....	8,997	3,903	5,094	14,865 ^r	17,283 ^r	-2,418 ^r	2,676 ^r	
	(6) Over 1 year.....	16,236	6,162	10,074	2,381 ^r	2,360 ^r	21 ^r	10,099 ^r	
	(7) Total of all maturities.....	98,313	87,411	10,902	142,674	154,133	-11,459	-557	
	(8) Capital assets, liabilities.....	3,362	6,328	-2,966	-	-	-	-2,966	
	(9) Summary ((7) + (8)).....	101,675	93,739	7,936	142,674	154,133	-11,459	-3,523	
Sept.....	(1) Demand/spot.....	28,426	30,419	-1,993	23,162	23,548	-386	-2,379	
	(2) 3 days-1 month.....	24,039	21,103	2,936	40,054	38,960	1,094	4,030	
	(3) Over 1 month-3 months.....	17,748	21,779	-4,031	43,629	49,892	-6,263	-10,294	
	(4) Over 3 months-6 months.....	7,904	9,050	-1,146	29,727 ^r	35,278 ^r	-5,551 ^r	-6,697 ^r	
	(5) Over 6 months-1 year.....	6,279	4,454	1,825	18,037 ^r	19,592 ^r	-1,555 ^r	270 ^r	
	(6) Over 1 year.....	19,280	5,602	13,678	2,756 ^r	2,554 ^r	202 ^r	13,880 ^r	
	(7) Total of all maturities.....	103,676	92,407	11,269	157,365	169,824	-12,459	-1,190	
	(8) Capital assets, liabilities.....	3,448	6,394	-2,946	-	-	-	-2,946	
	(9) Summary ((7) + (8)).....	107,124	98,801	8,323	157,365	169,824	-12,459	-4,136	
Oct.....	(1) Demand/spot.....	-	-	-	-	-	-	-	
	(2) 3 days-1 month.....	-	-	-	-	-	-	-	
	(3) Over 1 month-3 months.....	-	-	-	-	-	-	-	
	(4) Over 3 months-6 months.....	-	-	-	-	-	-	-	
	(5) Over 6 months-1 year.....	-	-	-	-	-	-	-	
	(6) Over 1 year.....	-	-	-	-	-	-	-	
	(7) Total of all maturities.....	-	-	-	-	-	-	-	
	(8) Capital assets, liabilities.....	-	-	-	-	-	-	-	
	(9) Summary ((7) + (8)).....	-	-	-	-	-	-	-	
Nov.....	(1) Demand/spot.....	-	-	-	-	-	-	-	
	(2) 3 days-1 month.....	-	-	-	-	-	-	-	
	(3) Over 1 month-3 months.....	-	-	-	-	-	-	-	
	(4) Over 3 months-6 months.....	-	-	-	-	-	-	-	
	(5) Over 6 months-1 year.....	-	-	-	-	-	-	-	
	(6) Over 1 year.....	-	-	-	-	-	-	-	
	(7) Total of all maturities.....	-	-	-	-	-	-	-	
	(8) Capital assets, liabilities.....	-	-	-	-	-	-	-	
	(9) Summary ((7) + (8)).....	-	-	-	-	-	-	-	

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

Table FCP-III-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:
			Receiv- ables 4/ (3)	Pay- ables 5/ (4)			Bought (7)	Sold (8)			
June 1978	2,746	5,226	13,209	6,598	23,237	18,564	929	302	9,431	0.8900	Abroad
June 1978	1,160	230	452	629	3,536	1,323r	903	2,510	1,359r	0.8900	United States
June 1978	3,996	5,456	13,661	7,227	26,773	19,887r	1,832	2,812	10,970r	0.8900	Worldwide
July 1978	1,352	209	442	618	3,605	1,445r	748	2,565	1,311i	0.8829	United States
Aug. 1978	1,328	213	419	612	3,567	1,483r	776	2,879	903r	0.8689	United States
Sept. 1978	3,111	4,782	13,070	6,332	23,981	18,994	741	727	9,868	0.8445	Abroad
Sept. 1978	1,166	262	444	480	4,280	1,471	854	3,012	1,519r	0.8445	United States
Sept. 1978	4,277	5,044	13,514	7,012	28,261	20,465	1,595	3,739	11,387r	0.8445	Worldwide
Oct. 1978	1,246	240	471	604	3,913	1,428	1,013	3,031	1,340r	0.8584	United States
Nov. 1978	1,191	246	485	654	3,675	1,387	1,186	3,220	1,030	0.8553	United States

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

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/	
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States 14/	Foreign branch 15/	World- wide 16/		
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)							
6/07/78	748	357	391	143	534	13,817	14,325	-508	-155	-663	-117	-12	-129	.8920	
6/14/78	852	386	466	122	588	13,681	14,278	-597	-142	-739	-131	-20	-151	.8919	
6/21/78	799	340	459	201	660	13,774	14,379	-605	-187	-792	-146	14	-132	.8892	
6/28/78	759	336	423	113	536	13,637	14,177	-540	-135	-675	-117	-22	-139	.8884	
7/05/78	1,061	539	522	156	678	13,377	13,997	-620	-180	-800	-98	-24	-122	.8916	
7/12/78	895	396	499	169	668	13,216	13,857	-641	-160	-801	-142	9	-133	.8903	
7/19/78	843	379	466	214	678	13,384	13,934	-550	-207	-757	-86	7	-79	.8898	
7/26/78	835	326	509	138	647	13,312	13,905	-593	-117	-710	-84	21	-63	.8894	
8/02/78	823	378	445	223	668	13,508	14,097	-589	-175	-764	-144	48	-96	.8767	
8/09/78	802	395	407	204	611	13,816	14,397	-581	-164	-745	-174	40	-134	.8818	
8/16/78	826	371	455	146	601	14,437	15,083	-646	-169	-785	-191	-23	-214	.8789	
8/23/78	797	335	462	145	607	14,732	15,358	-626	-112	-738	-164	33	-131	.8783	
8/30/78	772	337	435	279	714	14,930	15,538	-608	-217	-825	-173	62	-111	.8696	
9/06/78	911	482	429	248	677	14,933	15,536	-603	-196	-799	-174	52	-122	.8660	
9/13/78	855	429	426	172	598	15,660	16,313	-653	-119	-772	-227	53	-174	.8605	
9/20/78	1,003	504	499	173	672	15,495	16,157	-662	-122	-784	-163	51	-112	.8541	
9/27/78	987	511	476	210	686	16,478	17,108	-630	-159	-789	-154	51	-103	.8481	
10/04/78	1,097	539	558	186	744	16,346	17,125	-779	-133	-912	-221	53	-168	.8468	
10/11/78	976	470	506	160	666	16,937	17,648	-711	-103	-184	-205	57	-148	.8428	
10/18/78	1,229	715	514	120	634	16,770	17,457	-687	-75	-762	-173	45	-128	.8461	
10/25/78	1,061	555	506	211	717	16,993	17,695	-702	-165	-867	-196	46	-150	.8448	
11/01/78	1,177	591	586	460	1,046	17,128	17,813	-691	-153	-844	-105	307	202	.8589	
11/08/78	906	368	538	447	985	17,549	18,173	-624	-134	-758	-86	313	227	.8528	
11/15/78	853	359	494	394	888	16,686	17,374	-688	-94	-782	-194	300	106	.8488	
11/22/78	854	371	483	447	930	17,539	18,175	-636	-144	-780	-153	303	150	.8535	
11/29/78	964	466	498	576	1,074	17,528	18,154	-626	-155	-781	-128	421	293	.8521	

Footnotes at end of Table FCP-X-3.

Section III - Canadian Dollar Positions
 Table FCP-III-3. - Consolidated Monthly Bank Positions ^{18/}
 (in millions of Canadian dollars)

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
June.....	(1) Demand/spot.....	730	773	-43	908	891	17	-26	
	(2) 3 days-1 month.....	751	739	12	3,859	3,917	-58	-46	
	(3) Over 1 month-3 months.....	658	588	70	4,649	4,867	-218	-148	
	(4) Over 3 months-6 months.....	301	335	-34	3,427	3,507	-80	-114	
	(5) Over 6 months-1 year.....	198	197	1	1,928	2,277	-349	-348	
	(6) Over 1 year.....	710	133	577	617	590	27	604	
	(7) Total of all maturities.....	3,348	2,765	583	15,388	16,049	-661	-78	
	(8) Capital assets, liabilities.....	118	120	-2	-	-	-	-2	
	(9) Summary ((7) + (8)).....	3,466	2,885	581	15,388	16,049	-661	-80	
July.....	(1) Demand/spot.....	672	607	65	1,688	1,706	-18	47	
	(2) 3 days-1 month.....	775	882	-107	2,910	3,094	-184	-291	
	(3) Over 1 month-3 months.....	571	555	16	5,043	5,051	-8	8	
	(4) Over 3 months-6 months.....	297	316	-19	3,074 ^r	3,235 ^r	-161	-180	
	(5) Over 6 months-1 year.....	218	174	44	1,854 ^r	2,132 ^r	-278 ^r	-234 ^r	
	(6) Over 1 year.....	748	153	595	561 ^r	555 ^r	6 ^r	601 ^r	
	(7) Total of all maturities.....	3,281	2,687	594	15,130	15,773	-643	-49	
	(8) Capital assets, liabilities.....	121	145	-24	-	-	-	-24	
	(9) Summary ((7) + (8)).....	3,402	2,832	570	15,130	15,773	-643	-73	
Aug.....	(1) Demand/spot.....	705	560	145	1,674	1,744	-70	75	
	(2) 3 days-1 month.....	803	818	-15	3,925	3,931	-6	-21	
	(3) Over 1 month-3 months.....	425	502	-77	5,073	4,844	229	152	
	(4) Over 3 months-6 months.....	300	298	2	2,987 ^r	3,389 ^r	-402 ^r	-400 ^r	
	(5) Over 6 months-1 year.....	224	145	79	2,024 ^r	2,623 ^r	-599 ^r	-520 ^r	
	(6) Over 1 year.....	739	181	558	727 ^r	705 ^r	22 ^r	580 ^r	
	(7) Total of all maturities.....	3,196	2,504	692	16,410	17,236	-826	-134	
	(8) Capital assets, liabilities.....	128	152	-24	-	-	-	-24	
	(9) Summary ((7) + (8)).....	3,324	2,656	668	16,410	17,236	-826	-158	
Sept.....	(1) Demand/spot.....	942	835	107	1,564	1,489	75	182	
	(2) 3 days-1 month.....	616	691	-75	4,061 ^r	3,962	99 ^r	24 ^r	
	(3) Over 1 month-3 months.....	551	564	-13	5,157	5,067	90	77	
	(4) Over 3 months-6 months.....	304	263	41	3,414 ^r	3,873 ^r	-459 ^r	-418 ^r	
	(5) Over 6 months-1 year.....	201	122	79	2,339 ^r	2,895 ^r	-556 ^r	-477 ^r	
	(6) Over 1 year.....	697	190	507	731 ^r	703 ^r	28	535	
	(7) Total of all maturities.....	3,311	2,665	646	17,266	17,989	-723	-77	
	(8) Capital assets, liabilities.....	130	151	-21	-	-	-	-21	
	(9) Summary ((7) + (8)).....	3,441	2,816	625	17,266	17,989	-723	-98	
Oct.....	(1) Demand/spot.....	1,152	905	247	1,980	1,968	12	259	
	(2) 3 days-1 month.....	805	839	-34	3,690	3,782	-92	-126	
	(3) Over 1 month-3 months.....	624	540	84	5,889	6,247	-358	-274	
	(4) Over 3 months-6 months.....	705	516	39	4,162	4,287	-125	-86	
	(5) Over 6 months-1 year.....	999	323	150	2,854	3,333	-479	-329	
	(6) Over 1 year.....			676	452	411	41	717	
	(7) Total of all maturities.....	4,285	3,123	1,162	19,027	20,028	-1,001	161	
	(8) Capital assets, liabilities.....	146	280	-134	-	-	-	-134	
	(9) Summary ((7) + (8)).....	4,431	3,403	1,028	19,027	20,028	-1,001	27	
Nov.....	(1) Demand/spot.....	778	827	-49	2,096	1,968	128	79	
	(2) 3 days-1 month.....	837	771	66	4,475	4,465	10	76	
	(3) Over 1 month-3 months.....	572	553	19	4,845	5,223	-378	-359	
	(4) Over 3 months-6 months.....	466	380	86	4,336	4,437	-101	-15	
	(5) Over 6 months-1 year.....	342	174	168	2,906	3,386	-480	-312	
	(6) Over 1 year.....	1,010	316	694	441	423	18	712	
	(7) Total of all maturities.....	4,005	3,021	984	19,099	19,902	-803	181	
	(8) Capital assets, liabilities.....	145	288	-143	-	-	-	-143	
	(9) Summary ((7) + (8)).....	4,150	3,309	841	19,099	19,902	-803	38	

FOREIGN CURRENCY POSITIONS**Section IV - French Franc Positions****Table FCP-IV-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/} (4)	Other liabili- ties _{7/} (5)	Forward exchange _{8/}		Net position _{9/} (9)	Ex- change rate _{10/} (10)	Positions held by offices in:
			Receiv- ables _{4/} (3)	Pay- ables _{5/} (4)	Bought (7)			Bought (7)	Sold (8)			
June 1978	3,701	10,697	26,834	16,936	23,745	18,713	834	2,286	5,482	4,5403	Abroad	
June 1978	203	477	532	246	1,679	776	1,825	2,279	461	4,5403	United States	
June 1978	3,904	11,174	27,366	17,182	25,424	19,489	2,659	4,565	6,943	4,5403	Worldwide	
July 1978	285	370	541	286	1,219	896	1,667	2,043	117	4,3587	United States	
Aug. 1978	276	361	481	212	1,276	866	1,757	1,968	383	4,3545	United States	
Sept. 1978	3,054	10,080	23,881	13,028	22,144	17,103	714	2,014	7,568	4,3355	Abroad	
Sept. 1978	272	372	456	188	1,340	824	1,227	2,240	-329	4,3355	United States	
Sept. 1978	3,326	10,452	24,337	13,216	23,484	17,927	1,941	4,254	7,239	4,3355	Worldwide	
Oct. 1978	251	445	464	215	1,328	786	1,547	2,081	63	4,0200	United States	
Nov. 1978	183	451	472	214	1,410	756	1,837	2,396	85	4,4225	United States	

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

(In millions of French francs)

Date	Assets and liabilities _{12/}					Exchange contracts _{13/}					Net position				Exchange rate _{17/} (14)	
	Banks in U.S.			Foreign branch net (4)	World- wide net (5)	Banks in U.S.			Foreign branch net (8)	World- wide net (10)	United States _{14/} (11)	Foreign branch _{15/} (12)	World- wide _{16/} (13)			
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (9)								
6/07/78	670	605	65	2,010	2,075	23,763	24,100	-337	-1,699	-2,036	-272	311	39	4,6041		
6/14/78	685	334	351	1,434	1,785	23,934	24,548	-614	-1,053	-1,667	-263	381	118	4,5819		
6/21/78	707	329	378	1,438	1,816	22,859	23,694	-835	-1,502	-2,337	-457	-64	-521	4,5704		
6/28/78	727	446	281	2,063	2,344	24,036	24,669	-663	-1,833	-2,496	-382	230	-152	4,5259		
7/05/78	660	419	241	1,393	1,634	23,523	23,875	-352	-1,167	-1,519	-111	226	115	4,4613		
7/12/78	624	268	356	1,799	2,155	23,679	24,355	-676	-1,398	-2,074	-320	401	81	4,4623		
7/19/78	523	198	325	1,520	1,845	23,578	24,175	-597	-1,268	-1,865	-272	252	-20	4,4444		
7/26/78	437	199	238	2,190	2,428	23,717	24,158	-441	-1,748	-2,189	-203	442	239	4,4024		
8/02/78	455	220	235	1,349	1,584	22,269	22,761	-492	-949	-1,441	-257	400	143	4,3668		
8/09/78	486	403	83	1,621	1,704	22,276	22,595	-319	-1,286	-1,605	-236	335	99	4,3535		
8/16/78	514	234	280	1,457	1,737	23,207	23,658	-451	-1,223	-1,674	-171	234	63	4,2836		
8/23/78	620	463	157	1,714	1,871	21,698	22,233	-535	-1,447	-1,982	-378	267	-111	4,3802		
8/30/78	679	317	362	1,723	2,085	22,018	22,726	-708	-1,310	-2,018	-346	413	67	4,3592		
9/06/78	556	442	114	1,508	1,622	21,061	21,544	-483	-1,215	-1,698	-369	293	-76	4,3408		
9/13/78	548	408	140	1,704	1,844	21,294	21,794	-500	-1,399	-1,899	-360	305	-55	4,3440		
9/20/78	679	309	370	1,674	2,044	21,995	22,715	-720	-1,473	-2,193	-350	201	-149	4,3663		
9/27/78	713	415	298	1,250	1,548	22,899	23,708	-809	-1,080	-1,889	-511	170	-341	4,3625		
10/04/78	881	284	597	1,376	1,973	22,553	23,389	-836	-1,256	-2,092	-239	120	-119	4,2750		
10/11/78	1,021	320	701	1,603	2,304	21,129	22,039	-910	-1,477	-2,387	-209	126	-83	4,2555		
10/18/78	956	348	608	1,851	2,459	21,865	22,805	-940	-1,735	-2,675	-332	116	-216	4,2120		
10/25/78	1,271	284	987	1,658	2,645	21,851	22,798	-947	-1,564	-2,511	40	94	134	4,1250		
11/01/78	945	282	663	1,775	2,438	20,951	21,949	-998	-1,581	-2,579	-335	194	-141	4,2450		
11/08/78	837	317	520	1,603	2,123	19,581	20,591	-1,010	-1,325	-2,335	-490	278	-212	4,2720		
11/15/78	931	260	671	1,824	2,495	20,296	21,396	-1,100	-1,593	-2,693	-429	231	-198	4,3498		
11/22/78	907	236	671	1,812	2,483	20,125	21,130	-1,005	-1,734	-2,739	-334	78	-256	4,4038		
11/29/78	800	315	485	1,963	2,448	20,417	21,301	-884	-1,816	-2,700	-399	147	-252	4,4000		

Footnotes at end of Table FCP-X-3.

Section IV - French Franc Positions
Table FCP-IV-3. - Consolidated Monthly Bank Positions 18/

End of month	Maturity	Worldwide						Net overall position 21/ (7)	
		Balance sheet items			Foreign exchange contracts 20/				
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
June...	(1) Demand/spot.....	5,297	5,834	-537	7,567	7,509	58	-479	
	(2) 3 days-1 month.....	4,383	3,967	416	10,560	11,012	-452	-36	
	(3) Over 1 month-3 months.....	3,431	3,008	423	15,149	15,693	-544	-121	
	(4) Over 3 months-6 months.....	2,181	2,301	-120	11,519	11,515	4	-116	
	(5) Over 6 months-1 year.....	3,224	1,487	(1,737)	4,158	4,840	-682	854	
	(6) Over 1 year.....			201	1,980	1,845	135	336	
	(7) Total of all maturities.....	18,516	16,597	1,919	50,933	52,414	-1,481	438	
	(8) Capital assets, liabilities.....	425	808	-383	-	-	-	-383	
	(9) Summary ((7) + (8)).....	18,941	17,405	1,536	50,933	52,414	-1,481	55	
July...	(1) Demand/spot.....	5,664	6,948	-1,284	6,848	6,551	297	-987	
	(2) 3 days-1 month.....	4,247	3,854	393	10,665	11,246	-581	-188	
	(3) Over 1 month-3 months.....	3,575	3,584	-9	13,498r	13,692	-194r	-203r	
	(4) Over 3 months-6 months.....	1,958	1,258	700	10,220r	10,919r	-699r	1r	
	(5) Over 6 months-1 year.....	3,355	1,495	(1,860)	3,959r	4,390r	-391r	1,297r	
	(6) Over 1 year.....			172	1,528r	1,568r	-40r	132r	
	(7) Total of all maturities.....	18,799	17,139	1,660	46,718	48,326	-1,608	52	
	(8) Capital assets, liabilities.....	454	828	-374	-	-	-	-374	
	(9) Summary ((7) + (8)).....	19,253	17,967	1,286	46,718	48,326	-1,608	-322	
August	(1) Demand/spot.....	5,527	6,761	-1,234	5,506	5,523	-17	-1,251	
	(2) 3 days-1 month.....	4,568	4,283	285	10,818	11,655	-837	-552	
	(3) Over 1 month-3 months.....	3,675	3,304	171	13,324	13,560	-246	145	
	(4) Over 3 months-6 months.....	2,027	1,667	360	9,396r	10,160r	-764r	-389r	
	(5) Over 6 months-1 year.....	3,612	1,540	(1,647)	3,106r	3,319r	-213r	1,234r	
	(6) Over 1 year.....			425	1,532r	1,448r	84r	205r	
	(7) Total of all maturities.....	19,409	17,755	1,654	43,892	45,646	-1,754	-100	
	(8) Capital assets, liabilities.....	474	866	-392	-	-	-	-392	
	(9) Summary ((7) + (8)).....	19,883	18,621	1,262	43,892	45,646	-1,754	-492	
Sept...	(1) Demand/spot.....	6,324	7,681	-1,357	7,933	7,943	-10	-1,367	
	(2) 3 days-1 month.....	4,923	4,591	332	10,745	10,191	554	886	
	(3) Over 1 month-3 months.....	3,713	3,480	233	13,712r	14,896	-1,184r	-951r	
	(4) Over 3 months-6 months.....	2,054	1,380	674	8,237r	9,160r	-923r	-249r	
	(5) Over 6 months-1 year.....	3,345	1,728	(1,078)	2,765r	3,010r	-245r	833r	
	(6) Over 1 year.....			539	1,522r	1,522r	7r	546r	
	(7) Total of all maturities.....	20,359	18,860	1,499	44,921	46,722	-1,801	-302	
	(8) Capital assets, liabilities.....	497	890	-393	-	-	-	-393	
	(9) Summary ((7) + (8)).....	20,856	19,750	1,106	44,921	46,722	-1,801	-696	
Oct...	(1) Demand/spot.....	6,943	8,332	-1,389	3,969	4,275	-306	-1,695	
	(2) 3 days-1 month.....	5,011	4,221	790	10,852	11,228	-376	414	
	(3) Over 1 month-3 months.....	3,764	3,021	743	12,651	13,770	-1,119	-376	
	(4) Over 3 months-6 months.....	2,544	1,680	864	8,412	8,926	-514	350	
	(5) Over 6 months-1 year.....	1,424	349	1,075	2,729	3,075	-346	729	
	(6) Over 1 year.....	1,645	1,259	386	1,455	1,389	66	452	
	(7) Total of all maturities.....	21,331	18,862	2,469	40,068	42,663	-2,595	-126	
	(8) Capital assets, liabilities.....	520	909	-389	-	-	-	-389	
	(9) Summary ((7) + (8)).....	21,851	19,771	2,080	40,068	42,663	-2,595	-515	
Nov...	(1) Demand/spot.....	5,779	7,324	-1,545	5,608	5,951	-343	-1,588	
	(2) 3 days-1 month.....	5,860	5,418	442	9,183	10,446	-1,283	-841	
	(3) Over 1 month-3 months.....	4,081	2,971	1,110	12,040	12,627	-587	523	
	(4) Over 3 months-6 months.....	2,684	1,452	1,232	7,972	8,298	-326	906	
	(5) Over 6 months-1 year.....	2,834	1,580	(863)	2,467	2,756	-289	574	
	(6) Over 1 year.....			391	1,525	1,423	102	493	
	(7) Total of all maturities.....	21,238	18,745	2,493	38,795	41,521	-2,726	-233	
	(8) Capital assets, liabilities.....	658	931	-273	-	-	-	-273	
	(9) Summary ((7) + (8)).....	21,896	19,676	2,220	38,795	41,521	-2,726	-506	

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

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

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 5/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Ex-change rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Jun. 1978	8,551	6,961	15,134	11,334	20,181	17,658	1,305	1,620	7,598	2,0740	Abroad
Jun. 1978	918r	488	936	1,366	1,367r	2,335	2,603	2,032	-397	2,0740	United States
Jun. 1978	9,469r	7,449	16,070	12,700	21,583r	19,993	3,908	3,652	7,201	2,0740	Worldwide
July 1978	990r	477	447	581	1,482r	2,427	2,422	1,797	59	2,0329	United States
Aug. 1978	945r	490	317	616	1,471r	2,452	3,051	2,123	103	1.9906	United States
Sept. 1978	8,108	6,779	14,808	10,518	19,566	18,219	1,699	1,502	7,163	1.9398	Abroad
Sept. 1978	998r	500	319	1,228	1,659r	2,404	2,592	1,729	-193	1.9398	United States
Sept. 1978	9,106r	7,279	15,127	11,746	21,225r	20,623	4,391	3,251	6,970	1.9398	Worldwide
Oct. 1978	1,070r	487	259	1,268	1,648r	2,260	3,493	2,120	335	1.7550	United States
Nov. 1978	1,294	476	254	1,235	1,623	2,031	3,569	2,345	653	1.9293	United States

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

(In millions of German marks)

Date	Assets and liabilities 12/				Exchange contracts 13/				Net position				Exchange rate 17/
	Banks in U.S.			Foreign branch net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/	
	Assets	Liabilities	Net	(4)	(5)	Bought	Sold	Net	(10)	(11)	(12)	(13)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(14)
6/07/78	1,011	562	449	3,924	4,373	36,519	37,351	-832	-2,304	-3,136	-383	1,620	1,237 2,0900
6/14/78	1,035	553	482	3,500	3,982	35,768	36,328	-560	-1,810	-2,370	-78	1,690	1,612 2,0870
6/21/78	1,018	548	470	3,641	4,111	34,570	35,339	-769	-2,323	-3,092	-299	1,318	1,019 2,0740
6/28/78	1,011	554	457	3,985	4,442	35,694	36,444	-750	-2,767	-3,517	-293	1,218	925 2,0778
7/05/78	961	545	416	3,947	4,363	32,787	33,135	-348	-2,827	-3,175	68	1,120	1,188 2,0557
7/12/78	971	583	388	4,266	4,634	34,591	35,133	-542	-3,131	-3,673	-154	1,135	981 2,0577
7/19/78	912	535	377	3,672	4,049	38,311	38,746	-435	-2,406	-2,841	-58	1,266	1,208 2,0566
7/26/78	909	581	328	2,905	3,233	36,431	37,016	-585	-1,628	-2,213	-257	1,277	1,020 2,0525
8/02/78	792	474	318	2,734	3,052	35,471	35,871	-400	-1,380	-1,780	-82	1,354	1,272 2,0367
8/09/78	979	672	307	2,570	2,877	40,137	40,338	-201	-1,171	-1,372	106	1,399	1,505 1,9870
8/16/78	935	553	382	2,974	3,356	40,763	41,236	-473	-1,466	-1,939	-91	1,508	1,417 1,9598
8/23/78	863	608	255	2,180	2,435	39,213	39,869	-656	-1,047	-1,703	-401	1,133	732 2,0073
8/30/78	904	724	180	1,923	2,103	38,317	38,754	-437	-1,072	-1,509	-257	851	594 1,9908
9/06/78	870	782r	88r	2,425	2,513r	36,684	37,042	-358	-1,433	-1,791	-270r	992	722r 1,9811
9/13/78	919	713r	206r	2,007	2,213r	38,275	38,918	-643	-939	-1,582	-437r	1,068	631r 1,9764
9/20/78	838	701	137	1,678	1,815	36,945	37,203	-238	-526	-784	-121	1,152	1,031 1,9609
9/27/78	874	643	231	2,420	2,651	36,571	37,073	-502	-1,005	-1,507	-271	1,415	1,144 1,9385
10/04/78	933	742	191	2,571	2,762	38,495	38,763	-268	-1,209	-1,477	-77	1,362	1,285 1,8970
10/11/78	963	821	142	2,415	2,557	36,275	36,556	-281	-1,009	-1,290	-139	1,406	1,267 1,8663
10/18/78	950	1,027	77	3,218	3,141	38,702	38,874	-172	-2,191	-2,363	-249	1,027	778 1,8360
10/25/78	939	721	218	2,947	3,165	40,713	41,060	-347	-1,854	-2,201	-129	1,093	964 1,7765
11/01/78	927	1,085	-158	2,515	2,357	42,476	42,749	-273	-1,566	-1,839	-431	949	518 1,8690
11/08/78	1,039	1,281	-242	2,072	1,830	38,852	39,810	-958	-694	-1,652	-1,200	1,378	178 1,8768
11/15/78	1,112	1,375	-263	2,893	2,630	41,095	41,450	-355	-1,487	-1,842	-618	1,406	788 1,9035
11/22/78	1,254	1,478	-224	2,847	2,623	44,797	44,995	-198	-1,584	-1,782	-422	1,263	841 1,9216
11/29/78	1,267	1,447	-180	2,866	2,686	66,088	66,372	-284	-1,778	-2,062	-464	1,088	624 1,9223

Footnotes at end of Table FCP-X-3.

Section V - German Mark Positions
Table FCP-V-3. - Consolidated Monthly Bank Positions
 (In millions of German marks)

End of month	Maturity	Worldwide						Net overall position 21/ (7)	
		Balance sheet items			Foreign exchange contracts 20/				
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
June...	(1) Demand/spot.....	8,898	11,294	-2,396	11,565	11,699	-134	-2,530	
	(2) 3 days-1 month.....	16,472	18,377	-1,905	20,416	23,516	-3,100	-5,005	
	(3) Over 1 month-3 months.....	12,190	10,493	1,697	21,811	22,511	-700	997	
	(4) Over 3 months-6 months.....	7,037	4,937	2,100	18,815	18,622	138	2,238	
	(5) Over 6 months-1 year.....	6,262	4,826	1,436	11,563	10,970	593	2,029	
	(6) Over 1 year.....	8,014	4,909	3,105	4,191	4,090	101	3,206	
	(7) Total of all maturities.....	58,873	54,836	4,037	88,361	91,463	-3,102	935	
	(8) Capital assets, liabilities.....	1,084	1,680	-596	-	-	-	-596	
	(9) Summary ((7) + (8)).....	59,957	56,516	3,441	88,361	91,463	-3,102	339	
July...	(1) Demand/spot.....	8,067	9,827	-1,760	16,044	16,512	-468	-2,228	
	(2) 3 days-1 month.....	13,718	16,678	-2,960	16,548	17,825	-1,277	-4,237	
	(3) Over 1 month-3 months.....	12,906	12,255	651	23,090	23,351	-261	390	
	(4) Over 3 months-6 months.....	7,909	5,514	2,395	19,159r	19,724r	-565r	1,830r	
	(5) Over 6 months-1 year.....	6,035	4,716	1,319	12,222r	11,316r	906r	2,225r	
	(6) Over 1 year.....	7,782	4,853	2,929	3,602r	3,460r	1/2r	3,071r	
	(7) Total of all maturities.....	56,417	53,843	2,574	90,665	92,188	-1,523	1,051	
	(8) Capital assets, liabilities.....	1,054	1,766	-712	-	-	-	-712	
	(9) Summary ((7) + (8)).....	57,471	55,609	1,862	90,665	92,188	-1,523	339	
Aug...	(1) Demand/spot.....	7,271	9,714	-2,443	15,051	15,290	-239	-2,682	
	(2) 3 days-1 month.....	14,019	16,494	-2,475	23,914	25,881	-1,967	-4,442	
	(3) Over 1 month-3 months.....	14,443	14,273	170	23,623	23,565	58	228	
	(4) Over 3 months-6 months.....	9,408	7,056	2,352	18,983r	19,929r	-946r	1,406r	
	(5) Over 6 months-1 year.....	5,792	4,439	1,353	13,244r	12,111r	1,103r	2,456r	
	(6) Over 1 year.....	8,338	5,161	3,177	3,601r	3,360r	241r	3,418r	
	(7) Total of all maturities.....	59,271	57,137	2,134	98,416	100,166	-1,750	384	
	(8) Capital assets, liabilities.....	1,221	1,747	-526	-	-	-	-526	
	(9) Summary ((7) + (8)).....	60,492	58,884	1,608	98,416	100,166	-1,750	-142	
Sept...	(1) Demand/spot.....	8,349	11,323r	-2,974r	15,673	15,553	120	-2,854r	
	(2) 3 days-1 month.....	12,796	15,624	-2,828	17,678	19,195	-1,517	-4,345	
	(3) Over 1 month-3 months.....	13,801	12,505	1,296	24,374	24,755	-381	915	
	(4) Over 3 months-6 months.....	10,528	8,079	2,449	17,990r	19,130r	-1,140r	1,309r	
	(5) Over 6 months-1 year.....	4,831	3,643	1,188	12,912r	11,931r	981r	2,169r	
	(6) Over 1 year.....	8,687	5,045	3,642	3,739r	3,586r	153r	3,795r	
	(7) Total of all maturities.....	58,992	56,219r	2,773r	92,366	94,150	-1,784	987r	
	(8) Capital assets, liabilities.....	1,245	1,743	-498	-	-	-	-498	
	(9) Summary ((7) + (8)).....	60,237	57,937	2,300	92,366	94,150	-1,784	491r	
Oct...	(1) Demand/spot.....	8,319	11,329	-3,010	20,520	21,090	-570	-3,580	
	(2) 3 days-1 month.....	13,751	16,140	-2,389	19,069	20,755	-1,686	-4,075	
	(3) Over 1 month-3 months.....	15,335	13,216	2,119	28,040	29,196	-1,156	963	
	(4) Over 3 months-6 months.....	10,020	8,425	1,595	19,353	19,256	97	1,692	
	(5) Over 6 months-1 year.....	4,282	3,286	996	13,089	12,141	984	1,944	
	(6) Over 1 year.....	8,803	5,585	3,218	3,317	3,093	224	3,442	
	(7) Total of all maturities.....	60,510	57,981	2,529	103,388	105,531	-2,143	386	
	(8) Capital assets, liabilities.....	1,195	1,770	-575	-	-	-	-575	
	(9) Summary ((7) + (8)).....	61,705	59,751	1,954	103,388	105,531	-2,143	-189	
Nov...	(1) Demand/spot.....	10,105	13,148	-3,043	17,317	17,551	-234	-3,277	
	(2) 3 days-1 month.....	13,606	13,302	-1,696	23,186	23,408	-222	-1,918	
	(3) Over 1 month-3 months.....	17,452	16,744	708	27,827	29,730	-1,903	-1,195	
	(4) Over 3 months-6 months.....	9,578	7,716	1,862	21,352	21,908	-556	1,306	
	(5) Over 6 months-1 year.....	4,452	3,482	970	13,834	12,757	1,077	2,047	
	(6) Over 1 year.....	8,917	5,558	3,359	3,760	3,609	151	3,510	
	(7) Total of all maturities.....	64,110	61,990	2,160	107,276	108,963	-1,687	473	
	(8) Capital assets, liabilities.....	1,261	1,769	-508	-	-	-	-508	
	(9) Summary ((7) + (8)).....	65,371	63,719	1,652	107,276	108,963	-1,687	-35	

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

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

Position at end of month	Liquid assets 2/ (1)	Short- term debt 3/ (2)	Short-term trade		Other assets 6/ (5)	Other liabili- ties 7/ (6)	Forward exchange 8/ (7)		Net position 9/ (9)	Ex- change rate 10/ (10)	Positions held by offices in: (11)
			Receiv- ables 4/ (3)	Pay- ables 5/ (4)			Bought	Sold			
June 1978	461,267	1,302,235	3,347,012	1,647,451	2,004,705	2,073,127	176,188	324,728	641,631	854.34	Abroad
June 1978	8,831	151,281	129,179	12,387	37,957	31,068	88,831	79,914	-9,852	854.34	United States
June 1978	470,098	1,453,516	3,476,191	1,659,838	2,042,662	2,104,195	265,019	404,642	631,779	854.34	Worldwide
July 1978	n.a.	n.a.	152,124	12,558	36,005	31,575	98,017	93,774	-2,446	842.28	United States
Aug. 1978	n.a.	n.a.	132,684	12,497	42,083	32,355	114,633	105,483	-7,029	835.77	United States
Sept. 1978	525,544	1,511,158	3,231,008	1,510,299	2,087,147	2,132,338	93,874	223,978	559,800	824.50	Abroad
Sept. 1978	9,497	171,061	148,006	13,373	41,944	32,740	128,870	118,093	-6,950	824.50	United States
Sept. 1978	535,041	1,682,219	3,379,014	1,523,672	2,129,091	2,165,078	222,744	342,071	552,850	824.50	Worldwide
Oct. 1978	n.a.	n.a.	145,511	16,627	44,923	32,188	141,722	135,380	-19,809	794.50	United States
Nov. 1978	9,569	179,419	152,495	23,160	42,921	34,372	132,036	150,271	-50,201	849.75	United States

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

(In millions of Italian lire)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/	
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States 14/ (10)	Foreign branch 15/ (12)	World- wide 16/ (13)		
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)							
	(4)	(5)	(9)	(10)	(11)	(12)	(13)	(14)							
6/07/78	n.a.	n.a.	47,404	188,044	235,448	988,519	1,057,307	-68,788	-111,181	-179,969	-21,384	76,863	55,479	861.51	
6/14/78	n.a.	n.a.	54,499	158,720	213,219	921,938	994,238	-72,300	-81,967	-154,267	-17,801	76,753	58,952	859.29	
6/21/78	n.a.	n.a.	39,462	129,706	169,168	952,048	1,001,693	-49,645	-54,786	-104,431	-10,183	74,920	64,737	855.80	
6/28/78	n.a.	n.a.	53,465	141,373	194,838	944,401	1,009,358	-64,957	-65,672	-130,629	-11,492	75,701	64,209	855.43	
7/05/78	56,153	21,392	34,761	141,763	176,524	946,219	991,960	-45,741	-67,466	-113,207	-10,980	74,297	63,317	847.10	
7/12/78	46,445	19,641	26,804	128,884	155,688	927,457	959,648	-32,191	-48,399	-80,590	-5,387	80,485	75,098	848.54	
7/19/78	63,515	20,184	43,331	129,283	172,614	934,501	981,170	-46,669	-48,444	-95,113	-3,338	80,839	77,501	845.67	
7/26/78	59,838	20,729	39,109	96,430	135,539	853,174	896,382	-43,208	-23,451	-66,659	-4,099	72,979	68,880	844.24	
8/02/78	59,703	29,472	30,231	109,243	139,474	816,070	861,224	-45,154	-32,090	-77,244	-14,923	77,153	62,230	841.84	
8/09/78	59,888	21,190	38,698	123,490	162,188	799,710	865,205	-65,495	-37,365	-102,860	-26,797	86,125	59,328	834.12	
8/16/78	63,216	20,541	42,675	81,178	123,853	903,018	966,700	-63,682	3,439	-60,243	-21,007	84,617	63,610	824.74	
8/23/78	n.a.	n.a.	48,555	85,403	133,958	891,596	969,800	-78,204	-3,288	-81,492	-29,649	82,115	52,466	842.11	
8/30/78	53,416	12,513	40,903	131,400	164,777	964,408	1,037,566	-73,158	1,090	-72,068	-32,255	91,587	59,332	835.07	
9/06/78	53,551	13,642	39,909	136,863	176,772	911,620	988,658	-77,038	-40,342	-117,380	-37,129	96,521	59,392	831.85	
9/13/78	73,608	18,575	55,033	97,587	152,620	970,435	1,051,371	-80,936	-861	-81,797	-25,903	96,726	70,823	832.88	
9/20/78	76,478	18,635	57,843	100,892	158,735	1,023,451	1,130,404	-106,953	-14,388	-121,341	-49,110	86,504	37,394	826.75	
9/27/78	85,458	30,420	55,038	92,739	147,777	1,114,940	1,198,465	-83,525	-4,630	-88,155	-28,487	88,109	59,622	821.25	
10/04/78	91,942	34,258	57,684	94,455	152,139	1,036,510	1,119,734	-83,224	-7,201	-90,425	-25,540	87,254	61,714	819.75	
10/11/78	88,987	32,657	56,330	75,150	131,480	959,770	1,040,889	-81,119	16,894	-64,225	-24,789	92,044	67,255	815.00	
10/18/78	103,349	35,483	67,866	80,452	148,318	948,090	1,045,797	-97,707	12,332	-85,375	-29,841	92,784	62,943	813.30	
10/25/78	83,111	47,719	35,392	139,421	174,813	971,757	1,034,322	-62,565	-45,802	-108,367	-27,173	93,619	66,446	803.00	
11/01/78	95,456	31,814	63,642	86,584	150,226	1,010,056	1,105,873	-95,817	7,006	-88,811	-32,175	93,590	61,415	826.50	
11/08/78	90,887	33,677	57,210	76,161	133,371	996,549	1,101,270	-104,721	16,415	-88,306	-47,511	92,576	4,065	834.00	
11/15/78	94,369	40,026	54,343	129,104	183,447	1,015,094	1,109,055	-93,961	-50,336	-144,297	-39,618	78,768	39,150	841.50	
11/22/78	92,246	48,490	43,756	91,846	135,602	1,161,873	1,263,607	-101,734	-9,951	-111,685	-57,978	81,895	23,917	850.50	
11/29/78	84,102	43,086	41,016	92,655	133,671	1,131,074	1,214,117	-83,043	-15,592	-98,635	-42,027	77,063	35,036	850.00	

Footnotes at end of Table FCP-X-3

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

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

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade			Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Ex-change rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/				Bought	Sold			
			(1)	(2)	(3)			(4)	(5)			
June 1978....	251,601	288,217	579,702	367,577	432,679	362,943	53,101	12,053	286,293	203.60	Abroad	
June 1978....	77,506	3,594	17,114	30,654	39,645	10,251	162,248	136,582	115,432	203.60	United States	
June 1978....	329,107	291,811	596,816	398,231	472,324	373,194	215,349	148,635	401,725	203.60	Worldwide	
July 1978....	84,271	3,230	17,444	21,569	43,232	17,714	180,977	136,269	137,142	189.04	United States	
Aug. 1978....	75,298	3,441	18,547	20,600	44,606	16,063	172,968	145,731	125,584	191.53	United States	
Sept. 1978....	255,761	275,300	614,502	384,237	445,951	412,963	40,871	4,894	279,691	189.25	Abroad	
Sept. 1978....	72,047	1,641	14,493	17,550	49,146	13,925	135,089	126,586	111,073	189.25	United States	
Sept. 1978....	327,808	276,941	628,995	401,787	426,888	175,960	131,480	131,480	390,764	189.25	Worldwide	
Oct. 1978....	63,352	3,586	15,460	19,766	42,013	12,046	134,686	113,628	106,285	179.45	United States	
Nov. 1978....	73,521	7,439	18,507	21,039	48,391	12,053	138,393	148,849	89,432	199.28	United States	

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

(In millions of Japanese yen)

Date	Assets and liabilities 12/				Exchange contracts 13/				Net position				Exchange rate 17/			
	Banks in U.S.			Foreign branch net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/				
	Assets	Liabilities	Net	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
6/07/78	69,189	18,407	50,782	515,225	566,007	2,177,994	2,203,045	-25,051	-445,509	-470,560	25,731	69,716	95,447	220.90		
6/14/78	69,055	16,952	52,103	502,099	554,202	2,421,757	2,454,618	-32,861	-425,986	-458,847	19,242	76,113	95,355	215.45		
6/21/78	72,404	12,554	59,850	486,666	546,516	2,226,982	2,266,264	-39,282	-420,229	-459,511	20,568	66,437	87,005	211.08		
6/28/78	102,043	17,910	84,133	511,417	595,550	2,249,530	2,318,872	-69,342	-448,279	-517,621	14,791	63,138	77,929	205.76		
7/05/78	79,738	12,923	66,815	470,238	537,053	2,030,399	2,077,449	-47,050	-402,409	-449,459	19,765	67,829	87,594	201.55		
7/12/78	82,840	11,146	71,694	433,571	505,265	2,080,252	2,128,967	-48,715	-378,405	-427,120	22,979	53,166	78,145	203.20		
7/19/78	79,137	6,075	73,062	463,702	536,764	2,189,753	2,241,581	-51,828	-407,035	-458,863	21,234	56,667	77,901	201.33		
7/26/78	86,095	11,732	74,363	463,259	537,622	2,273,792	2,345,652	-71,860	-404,073	-475,933	2,503	59,186	61,689	193.84		
8/02/78	96,731	17,329	79,402	463,423	542,825	2,274,724	2,353,558	-78,834	-412,254	-491,088	568	51,169	51,737	186.31		
8/09/78	86,178	8,126	78,052	467,412	545,464	2,327,719	2,398,275	-70,556	-411,560	-482,116	7,496	55,852	63,348	187.86		
8/16/78	90,526	14,984	75,542	468,863	544,405	2,364,408	2,441,216	-76,808	-406,448	-483,256	-1,266	62,415	61,149	185.44		
8/23/78	84,423	8,480	75,943	459,506	535,449	2,402,252	2,477,823	-75,571	-403,271	-478,842	372	56,235	56,607	191.70		
8/30/78	79,037	11,400	67,637	453,306	520,943	2,336,282	2,408,332	-72,050	-404,898	-476,948	-4,413	48,408	43,995	188.95		
9/06/78	77,213	12,872	64,341	457,451	521,792	2,147,616	2,209,849	-62,233	-404,844	-467,707	2,108	52,607	54,715	190.15		
9/13/78	76,484	6,960	69,524	447,489	517,013	2,235,180	2,317,704	-82,524	-399,228	-481,752	-13,000	48,261	35,261	188.55		
9/20/78	75,832	15,396	60,436	448,742	509,178	2,046,092	2,117,546	-71,452	-387,011	-458,463	-11,016	61,731	50,715	188.28		
9/27/78	74,882	7,852	67,030	437,553	504,583	2,078,527	2,147,949	-69,422	-381,093	-450,515	-2,392	56,460	54,068	188.70		
10/04/78	71,221	14,214	57,007	429,918	486,925	2,027,987	2,076,109	-48,122	-363,853	-411,975	8,885	66,065	74,950	187.00		
10/11/78	75,682	23,625	52,057	413,498	465,555	1,946,783	1,991,187	-44,404	-247,910	-392,314	7,653	65,588	73,241	185.45		
10/18/78	76,525	28,268	48,257	419,846	468,103	2,093,543	2,130,197	-34,654	-353,385	-388,039	13,603	66,461	80,064	182.65		
10/25/78	81,815	22,854	58,961	409,606	468,567	2,149,974	2,201,586	-51,612	-337,057	-386,669	7,349	72,549	79,898	178.90		
11/01/78	82,788	25,889	56,899	345,805	402,704	2,131,512	2,192,945	-61,433	-318,326	-379,759	-4,534	27,479	22,945	188.20		
11/08/78	161,724	24,694	92,030	359,503	451,533	2,063,298	2,165,022	-101,724	-337,032	-438,756	-9,694	22,471	12,777	187.18		
11/15/78	86,800	33,077	53,723	399,663	453,386	2,221,499	2,280,362	-58,863	-375,484	-434,347	-5,140	24,179	19,039	192.08		
11/22/78	77,559	23,152	54,407	387,341	441,748	2,317,250	2,382,773	-65,523	-360,125	-425,648	-11,116	27,216	16,100	193.65		
11/29/78	71,368	26,984	44,380	370,224	414,604	2,345,271	2,388,039	-42,768	-332,563	-375,331	1,612	37,661	39,273	197.33		

Footnotes at end of Table FCP-X-3.

Section VII - Japanese Yen Positions
Table FCP-VII-3. - Consolidated Monthly Bank Positions 18/

End of month	Maturity	Worldwide						Net overall position <u>21/</u> (7)	
		Balance sheet items			Foreign exchange contracts <u>20/</u>				
		Assets <u>19/</u> (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
June.....	1) Demand/spot.....	149,385	377,776	-228,391	479,538	465,540	13,998	-214,393	
	(2) 3 days-1 month.....	470,376	358,656	111,720	1,069,198	1,216,317	-147,119	-35,399	
	(3) Over 1 month-3 months.....	817,021	299,684	517,337	1,378,914	1,585,463	-206,549	310,788	
	(4) Over 3 months-6 months.....	199,313	105,950	93,363	843,269	962,145	-118,876	-25,513	
	(5) Over 6 months-1 year.....	51,045	31,234	19,811	361,952	398,669	-36,711	-16,900	
	(6) Over 1 year.....	36,366	11,685	24,681	33,644	26,531	7,113	31,794	
	(7) Total of all maturities.....	1,723,506	1,184,985	538,521	4,166,515	4,654,659	-488,144	50,377	
	(8) Capital assets, liabilities.....	33,194	35,866	-2,672	-	-	-	-2,672	
	(9) Summary ((7) + (8)).....	1,756,700	1,220,851	535,849	4,166,515	4,654,659	-488,144	47,705	
July.....	1) Demand/spot.....	224,707	416,265	-191,558	648,711	700,185	-51,474	-243,032	
	(2) 3 days-1 month.....	436,328	256,522	179,806	976,099	1,110,812	-134,713	45,093	
	(3) Over 1 month-3 months.....	820,047	391,376	428,671	1,365,919	1,543,651	-177,732	250,939	
	(4) Over 3 months-6 months.....	217,485	116,973	100,512	994,429	1,063,880	-69,451	31,061	
	(5) Over 6 months-1 year.....	62,215	40,285	21,930	344,031 ^r	390,345 ^r	-46,314 ^r	-24,384 ^r	
	(6) Over 1 year.....	31,805	20,453	11,352	26,811 ^r	21,553 ^r	5,258 ^r	16,610 ^r	
	(7) Total of all maturities.....	1,792,587	1,241,874	550,713	4,356,000	4,830,426	-474,426	76,287	
	(8) Capital assets, liabilities.....	33,598	36,584	-2,986	-	-	-	-2,986	
	(9) Summary ((7) + (8)).....	1,826,185	1,278,458	547,727	4,356,000	4,830,426	-474,426	73,301	
Aug.....	1) Demand/spot.....	178,668	418,926	-240,258	476,802	517,304	-40,502	-280,760	
	(2) 3 days-1 month.....	485,061	299,829	185,232	1,244,738	1,379,181	-134,443	50,789	
	(3) Over 1 month-3 months.....	790,928	369,112	421,816	1,122,470	1,288,733	-166,263	255,553	
	(4) Over 3 months-6 months.....	200,402	112,944	87,458	939,052 ^r	1,014,801 ^r	-75,749 ^r	11,709 ^r	
	(5) Over 6 months-1 year.....	67,268	45,246	22,022	347,757 ^r	404,344 ^r	-56,587 ^r	-34,565 ^r	
	(6) Over 1 year.....	30,742	14,147	16,595	30,067 ^r	28,976 ^r	1,091 ^r	17,686 ^r	
	(7) Total of all maturities.....	1,753,069	1,260,204	492,865	4,160,886	4,633,339	-472,453	20,412	
	(8) Capital assets, Liabilities.....	34,894	36,919	-2,025	-	-	-	-2,025	
	(9) Summary ((7) + (8)).....	1,787,963	1,297,123	490,840	4,160,886	4,633,339	-472,453	18,387	
Sept.....	1) Demand/spot.....	248,441	457,283	-208,842	448,552	469,197	-20,645	-229,487	
	(2) 3 days-1 month.....	480,085	323,390	156,695	857,739	978,151	-120,412	36,283	
	(3) Over 1 month-3 months.....	778,375	403,858	374,517	1,312,741	1,478,568	-165,807	208,710	
	(4) Over 3 months-6 months.....	250,546	108,621	141,925	762,295 ^r	852,858 ^r	-90,563 ^r	51,362 ^r	
	(5) Over 6 months-1 year.....	52,372	48,425	3,947	340,195 ^r	361,306 ^r	-21,111 ^r	-17,164 ^r	
	(6) Over 1 year.....	34,129	20,214	13,915	84,719 ^r	83,799 ^r	920 ^r	14,835 ^r	
	(7) Total of all maturities.....	1,843,948	1,361,791	482,157	3,806,241	4,223,859	-417,618	64,539	
	(8) Capital assets, Liabilities.....	35,641	39,146	-3,505	-	-	-	-3,505	
	(9) Summary ((7) + (8)).....	1,879,589	1,400,937	478,652	3,806,241	4,223,859	-417,618	61,034	
Oct.....	1) Demand/spot.....	236,354	415,709	-179,355	822,698	899,624	-76,926	-256,281	
	(2) 3 days-1 month.....	431,092	359,749	71,343	936,989	1,031,685	-94,696	-23,353	
	(3) Over 1 month-3 months.....	786,980	361,862	425,118	1,525,545	1,607,353	-81,808	343,310	
	(4) Over 3 months-6 months.....	183,106	104,242	78,864	770,982	850,145	-79,163	-299	
	(5) Over 6 months-1 year.....	53,309	50,035	3,274	323,817	390,190	-66,373	-63,099	
	(6) Over 1 year.....	42,464	15,926	26,538	32,159	24,199	7,960	34,498	
	(7) Total of all maturities.....	1,733,305	1,307,523	425,782	4,412,190	4,803,196	-391,006	34,776	
	(8) Capital assets, Liabilities.....	34,564	38,152	-3,588	-	-	-	-3,588	
	(9) Summary ((7) + (8)).....	1,767,869	1,345,675	422,194	4,412,190	4,803,196	-391,006	31,188	
Nov.....	1) Demand/spot.....	248,488	416,537	-168,049	703,770	757,751	-53,981	-222,030	
	(2) 3 days-1 month.....	468,038	307,113	160,925	1,317,390	1,429,615	-112,225	48,700	
	(3) Over 1 month-3 months.....	842,708	490,579	352,129	1,355,388	1,510,377	-154,989	197,140	
	(4) Over 3 months-6 months.....	177,467	93,509	83,958	855,824	912,004	-56,180	27,778	
	(5) Over 6 months-1 year.....	60,429	61,082	-653	379,676	432,495	-52,819	-53,472	
	(6) Over 1 year.....	65,759	17,683	28,076	35,653	26,454	9,199	37,275	
	(7) Total of all maturities.....	1,842,889	1,386,503	436,386	4,647,701	5,068,696	-420,995	35,391	
	(8) Capital assets, Liabilities.....	35,308	37,697	-2,389	-	-	-	-2,389	
	(9) Summary ((7) + (8)).....	1,878,197	1,424,200	453,997	4,647,701	5,068,696	-420,995	33,002	

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

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

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Ex-change rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			(3)	(4)			
June 1978	1,795	1,131	1,470	812	3,814	3,839	474	402	1,369	1.8537	Abroad
June 1978	596	1,182	35	197	466	2,650	1,296	481	-2,177	1.8537	United States
June 1978	2,391	2,313	1,505	1,009	4,280	6,489	1,770	883	-748	1.8537	Worldwide
July 1978	579	1,063	38	186	456	2,482	1,001	337	-1,994	1.7256	United States
Aug. 1978	558	1,053	57	184	343	2,394	1,076	998	-1,995	1.6423	United States
Sept. 1978	1,637	1,031	1,541	753	3,337	3,347	330	369	1,345	1.5550	Abroad
Sept. 1978	560	1,081	22	192	355	2,362	976	389	-2,111	1.5550	United States
Sept. 1978	2,197	2,112	1,563	945	3,692	5,709	1,306	758	-766	1.5550	Worldwide
Oct. 1978	562	1,117	22	164	345	2,192	1,089	388	-1,843	1.5025	United States
Nov. 1978	527	870	14	164	316	2,113	1,433	590	1,447	1.7330	United States

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

Date	Assets and liabilities 12/						Exchange contracts 13/				Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/	
	Assets	Liabilities	Net			(6)	Bought	Sold			(9)	(10)	(11)	(12)
6/07/78	640	610	30	2,163	2,193	14,847	15,188	-341	-1,875	-2,216	-311	288	-23	1.9113
6/14/78	546	430	116	2,188	2,304	14,301	14,714	-413	-1,729	-2,142	-297	459	162	1.8921
6/21/78	559	471	88	2,148	2,236	13,677	13,976	-299	-1,840	-2,139	-211	308	97	1.8639
6/28/78	346	451	95	2,416	2,511	14,183	14,610	-427	-2,153	-2,580	-332	263	-69	1.8623
7/05/78	520	397	123	2,148	2,271	12,464	12,761	-297	-1,789	-2,086	-174	359	185	1.8182
7/12/78	607	518	89	2,272	2,361	13,718	13,984	-266	-1,906	-2,172	-177	366	189	1.8213
7/19/78	627	483	144	2,208	2,352	13,889	14,235	-346	-1,767	-2,113	-202	441	239	1.8100
7/26/78	641	507	134	2,237	2,371	14,399	15,654	-255	-1,909	-2,164	-121	328	207	1.7828
8/02/78	600	547	53	2,207	2,260	13,677	14,049	-372	-1,865	-2,237	-319	342	23	1.7139
8/09/78	565	454	11	2,310	2,421	13,993	14,500	-507	-1,944	-2,451	-396	366	-30	1.6935
8/16/78	555	420	135	2,138	2,273	14,743	15,206	-463	-1,746	-2,209	-328	392	64	1.6064
8/23/78	525	535	-10	2,209	2,199	14,639	15,032	-393	-1,928	-2,321	-403	281	-122	1.6591
8/30/78	543	466	77	1,891	1,968	13,986	14,346	-360	-1,643	-2,003	-283	248	-35	1.6491
9/06/78	581	480	101	1,973	2,074	13,847	14,234	-387	-1,576	-1,963	-286	397	111	1.6133
9/13/78	518	454	64	1,746	1,810	13,878	14,296	-418	-1,368	-1,786	-354	378	24	1.5900
9/20/78	518	480	38	1,841	1,879	13,561	14,012	-451	-1,591	-2,042	-413	250	-163	1.5310
9/27/78	564	562	2	1,971	1,973	13,208	13,556	-348	-1,733	-2,081	-346	238	-108	1.4955
10/04/78	586	546	40	2,020	2,060	14,546	14,853	-307	-1,641	-1,948	-267	379	112	1.5825
10/11/78	599	539	60	1,778	1,838	13,941	14,172	-231	-1,407	-1,638	-171	371	200	1.5420
10/18/78	562	554	8	2,038	2,046	14,771	14,972	-201	-1,794	-1,995	-193	244	51	1.5128
10/25/78	621	570	51	2,004	2,055	14,551	14,836	-285	-1,880	-2,165	-234	124	-110	1.5090
11/01/78	633	1,028	-395	1,980	1,585	14,962	14,891	71	-1,687	-1,616	-324	293	-31	1.5980
11/08/78	567	628	-61	2,015	1,954	14,546	14,794	-248	-1,668	-1,916	-309	347	38	1.6170
11/15/78	458	473	-15	2,007	1,992	15,051	15,339	-288	-1,560	-1,848	-303	447	144	1.6473
11/22/78	446	515	-69	2,149	2,080	14,983	15,290	-307	-1,907	-2,214	-376	242	-134	1.7190
11/29/78	491	522	-31	2,273	2,242	15,549	15,959	-410	-1,918	-2,328	-441	355	-86	1.7190

Footnotes at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions ^{14/}
(in millions of Swiss francs)

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
June.....	(1) Demand/spot.....	1,204	930	274	4,235	4,787	-552	-278	
	(2) 3 days-1 month.....	3,998	4,394	-396	6,065	7,354	-1,289	-1,685	
	(3) Over 1 month-3 months.....	3,762	3,143	619	6,943	7,672	-729	-110	
	(4) Over 3 months-6 months.....	3,848	2,461	1,387	5,976	6,144	-168	1,219	
	(5) Over 6 months-1 year.....	1,615	1,162	453	3,830	3,654	176	629	
	(6) Over 1 year.....	1,695	1,275	420	1,064	1,124	-60	360	
	(7) Total of all maturities.....	16,122	13,365	2,757	28,113	30,735	-2,622	135	
	(8) Capital assets, liabilities.....	274	545	-271	-	-	-	-271	
	(9) Summary ((7) + (8)).....	16,396	13,910	2,486	28,113	30,735	-2,622	-136	
July.....	(1) Demand/spot.....	1,329	1,232	97	4,370	4,527	-157	-60	
	(2) 3 days-1 month.....	3,302	4,034	-732	5,505	6,756	-1,251	-1,983	
	(3) Over 1 month-3 months.....	4,513	3,534	979	7,476	8,408	-932	47	
	(4) Over 3 months-6 months.....	3,780	2,538	1,242	6,440 ^r	6,364 ^r	76 ^r	1,318 ^r	
	(5) Over 6 months-1 year.....	1,432	1,078	354	3,777 ^r	3,573 ^r	204 ^r	558 ^r	
	(6) Over 1 year.....	1,583	1,278	305	839 ^r	953 ^r	-114 ^r	191 ^r	
	(7) Total of all maturities.....	15,939	13,694	2,245	28,407	30,581	-2,174	71	
	(8) Capital assets, liabilities.....	270	548	-278	-	-	-	-278	
	(9) Summary ((7) + (8)).....	16,209	14,242	1,967	28,407	30,581	-2,174	-207	
Aug.....	(1) Demand/spot.....	1,287	1,189	98	4,142	4,099	43	141	
	(2) 3 days-1 month.....	3,277	3,497	-220	6,971	7,942	-971	-1,191	
	(3) Over 1 month-3 months.....	4,374	3,960	434	7,310	8,192	-882	-468	
	(4) Over 3 months-6 months.....	3,678	2,545	1,133	6,501 ^r	6,418 ^r	83 ^r	1,216 ^r	
	(5) Over 6 months-1 year.....	1,493	1,171	322	4,229 ^r	4,401 ^r	-172 ^r	150 ^r	
	(6) Over 1 year.....	1,593	1,315	278	865 ^r	920 ^r	-55 ^r	223 ^r	
	(7) Total of all maturities.....	15,702	13,677	2,025	30,018	31,972	-1,954	71	
	(8) Capital assets, liabilities.....	269	565	-296	-	-	-	-296	
	(9) Summary ((7) + (8)).....	14,242	1,729	30,018	31,972	-1,954	-225		
Sept.....	(1) Demand/spot.....	1,017	1,133	-116	4,250	4,592	-342	-458	
	(2) 3 days-1 month.....	3,453	3,720	-267	5,378 ^r	6,222 ^r	-844 ^r	-1,111 ^r	
	(3) Over 1 month-3 months.....	4,262	3,584	678	8,260 ^r	8,213 ^r	47 ^r	725 ^r	
	(4) Over 3 months-6 months.....	3,500	2,730	770	6,484 ^r	6,867 ^r	-383 ^r	387 ^r	
	(5) Over 6 months-1 year.....	1,404	1,121	283	3,797 ^r	3,938 ^r	-141 ^r	142 ^r	
	(6) Over 1 year.....	1,636	1,288	348	1,005 ^r	1,107 ^r	-102 ^r	246 ^r	
	(7) Total of all maturities.....	15,272	13,576	1,696	29,174	30,939	-1,765	-69	
	(8) Capital assets, liabilities.....	278	548	-270	-	-	-	-270	
	(9) Summary ((7) + (8)).....	15,550	14,124	1,426	29,174	30,939	-1,765	-339	
Oct.....	(1) Demand/spot.....	1,289	1,210	79	3,329	3,963	-634	-555	
	(2) 3 days-1 month.....	3,018	3,217	-199	5,904	6,530	-626	-825	
	(3) Over 1 month-3 months.....	4,098	3,269	829	9,070	9,007	63	892	
	(4) Over 3 months-6 months.....	3,584	2,721	863	7,017	7,458	-441	422	
	(5) Over 6 months-1 year.....	1,375	1,040	335	4,034	4,395	-361	-26	
	(6) Over 1 year.....	1,526	1,375	151	820	945	-125	26	
	(7) Total of all maturities.....	14,890	12,832	2,088	30,174	32,298	-2,124	-66	
	(8) Capital assets, liabilities.....	276	548	-272	-	-	-	-272	
	(9) Summary ((7) + (8)).....	15,166	13,380	1,786	30,174	32,298	-2,124	-338	
Nov.....	(1) Demand/spot.....	1,204	1,214	-10	3,770	3,924	-154	-164	
	(2) 3 days-1 month.....	3,026	2,525	501	8,134	8,439	-305	196	
	(3) Over 1 month-3 months.....	4,129	3,686	443	8,024	8,394	-370	73	
	(4) Over 3 months-6 months.....	3,498	2,540	958	6,842	7,695	-853	105	
	(5) Over 6 months-1 year.....	1,273	1,065	208	4,087	4,505	-418	-210	
	(6) Over 1 year.....	1,576	1,420	156	866	964	-98	58	
	(7) Total of all maturities.....	14,706	12,450	2,256	31,723	33,921	-2,198	58	
	(8) Capital assets, liabilities.....	291	587	-296	-	-	-	-296	
	(9) Summary ((7) + (8)).....	14,997	13,037	1,960	31,723	33,921	-2,198	-238	

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

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

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Ex-change rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
June 1978	1,457	2,033	4,515	3,556	6,226	5,230	312	349	1,342	1.8529	Abroad
June 1978	80	139	216r	198r	406r	349	1,257	1,316	-43	1.8529	United States
June 1978	1,537	2,172	4,731r	3,754r	6,632r	5,579	1,569	1,665	1,299	1.8529	Worldwide
July 1978	73	160	208r	186r	410r	362	1,401	1,435	-51r	1.9324	United States
Aug. 1978	80	182	207r	183r	378r	356	1,433	1,402r	-25r	1.9429	United States
Sept. 1978	1,540	1,999	4,506	3,390	6,373	5,490	362	448	1,454	1.9673	Abroad
Sept. 1978	93	175	208r	195r	420r	347	1,312	1,315	1r	1.9673	United States
Sept. 1978	1,633	2,174	4,714r	3,585r	6,793r	5,837	1,674	1,763	1,455r	1.9673	Worldwide
Oct. 1978	103	149	250r	211r	452r	349	1,415	1,440	71r	2.0674	United States
Nov. 1978	108	150	268	230	381	371	1,733	1,819	-80	1.9492	United States

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

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position				Exchange rate 17/	
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States 14/	Foreign branch 15/	World-wide 16/			
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)								
6/07/78	112	21	91	-161	-70	10,227	10,414	-187	119	-68	-96	-42	-138	1.8222		
6/14/78	126	52	74	-162	-88	10,444	10,619	-175	108	-67	-101	-54	-155	1.8315		
6/21/78	128	25	103	-149	-46	10,069	10,272	-203	82	-121	-100	-67	-167	1.8508		
6/28/78	122	24	98	-125	-27	10,034	10,269	-235	87	-148	-137	-38	-175	1.8574		
7/05/78	136	28	108	-114	-6	9,663	9,840	-177	100	-77	-69	-14	-83	1.8671		
7/12/78	125	25	100	-77	23	10,174	10,368	-194	62	-132	-94	-15	-109	1.8839		
7/19/78	122	32	90	-70	20	10,105	10,307	-202	69	-133	-112	-1	-113	1.8979		
7/26/78	137	50	87	-101	-14	10,512	10,691	-179	69	-110	-92	-32	-124	1.9139		
8/02/78	137	41	96	-112	-16	10,236	10,447	-211	77	-134	-115	-35	-150	1.9312		
8/09/78	139	41	98	-74	24	10,801	11,002	-201	73	-128	-103	-1	-104	1.9474		
8/16/78	159	45	114	-86	28	10,711	10,910	-199	82	-117	-85	-4	-89	1.9681		
8/23/78	145	37	108	-113	-5	10,655	10,894	-239	96	-143	-131	-17	-148	1.9279		
8/30/78	146	46	100	-146	-46	10,524	10,699	-175	122	-53	-75	-24	-99	1.9387		
9/06/78	161	53	108	-100	8	10,680	10,929	-249	79	-170	-141	-21	-162	1.9425		
9/13/78	152	44	108	-120	-12	11,003	11,253	-250	89	-161	-142	-31	-173	1.9662		
9/20/78	187	45	142	-75	67	10,547	10,783	-236	27	-209	-94	-48	-142	1.9815		
9/27/78	160	62	98	-105	-7	10,476	10,272	-251	81	-170	-153	-24	-177	1.9724		
10/04/78	152	51	101	-133	-32	10,686	10,906	-220	135	-85	-119	2	-117	1.9829		
10/11/78	146	59	87	-127	-40	10,384	10,561	-177	125	-52	-90	-2	-92	1.9920		
10/18/78	135	48	87	-142	-55	10,282	10,505	-223	119	-104	-136	-23	-159	1.9944		
10/25/78	120	70	50	-47	3	10,684	10,902	-218	46	-172	-168	-1	-169	2.0450		
11/01/78	116	41	75	-50	25	10,969	11,191	-222	23	-199	-147	-27	-174	1.9849		
11/08/78	121	36	85	-154	-69	10,640	10,858	-218	125	-93	-133	-29	-162	1.9751		
11/15/78	133	42	91	-139	-48	10,959	11,173	-214	107	-107	-123	-32	-155	1.9655		
11/22/78	129	50	79	-140	-61	10,881	11,075	-194	127	-67	-115	-13	-128	1.9520		
11/29/78	128	55	73	-109	-36	11,005	11,180	-175	127	-48	-102	18	-84	1.9501		

Footnotes at end of Table FCP-X-3.

Section IX - Sterling Positions
 Table FCP-IX-3. - Consolidated Monthly Bank Positions ^{18/}
 (In millions of pounds)

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
June....	(1) Demand/spot.....	1,775	2,049	-274	1,994	1,975	19	-255	
	(2) 3 days-1 month.....	1,578	2,518	-940	4,417	4,336	81	-859	
	(3) Over 1 month-3 months.....	1,680	1,801	-121	6,350	6,128	222	101	
	(4) Over 3 months-6 months.....	1,133	892	241	6,409	6,172	-63	178	
	(5) Over 6 months-1 year.....	803	524	289	3,215	3,258	-43	246	
	(6) Over 1 year.....	1,074	345	729	589	847	-258	671	
	(7) Total of all maturities.....	8,043	8,119	-76	22,674	22,716	-42	-118	
	(8) Capital assets, liabilities.....	156	123	33	-	-	-	33	
	(9) Summary ((7) + (8)).....	8,199	8,242	-43	22,674	22,716	-42	-85	
	(1) Demand/spot.....	1,872	2,081	-209	2,695	2,726	-31	-240	
July....	(2) 3 days-1 month.....	1,704	2,677	-973	4,399	4,346	53	-920	
	(3) Over 1 month-3 months.....	1,619	1,727	-108	6,561	6,439	122	14	
	(4) Over 3 months-6 months.....	1,021	745	276	5,926 ^r	5,846 ^r	80 ^r	356 ^r	
	(5) Over 6 months-1 year.....	793	543	250	3,343 ^r	3,380 ^r	-37 ^r	213 ^r	
	(6) Over 1 year.....	1,035	316	719	529 ^r	780 ^r	-251 ^r	468 ^r	
	(7) Total of all maturities.....	8,044	8,089	-45	23,453	23,517	-64	-109	
	(8) Capital assets, liabilities.....	151	128	23	-	-	-	23	
	(9) Summary ((7) + (8)).....	8,195	8,217	-22	23,453	23,517	-64	-86	
	(1) Demand/spot.....	1,795	2,219	-424	2,183	2,186	-3	-427	
	(2) 3 days-1 month.....	1,941	2,425	-484	5,440	5,258	182	-302	
Aug.....	(3) Over 1 month-3 months.....	1,587	1,786	-199	6,410	6,433	-23	-222	
	(4) Over 3 months-6 months.....	792	733	59	5,653 ^r	5,647 ^r	6 ^r	65 ^r	
	(5) Over 6 months-1 year.....	803	520	283	3,188 ^r	3,201 ^r	-13 ^r	270 ^r	
	(6) Over 1 year.....	1,042	287	755	519 ^r	771 ^r	-252 ^r	503 ^r	
	(7) Total of all maturities.....	7,960	7,970	-10	23,393	23,496	-103	-113	
	(8) Capital assets, liabilities.....	158	126	32	-	-	-	32	
	(9) Summary ((7) + (8)).....	8,118	8,096	22	23,393	23,496	-103	-81	
	(1) Demand/spot.....	1,896	2,258	-362	2,629	2,551	78	-284	
	(2) 3 days-1 month.....	1,917	2,570	-653	5,050	4,933	117	-536	
Sept....	(3) Over 1 month-3 months.....	1,645	1,709	-64	7,356	7,365	-9	-73	
	(4) Over 3 months-6 months.....	944	866	78	5,473 ^r	5,407 ^r	66 ^r	144 ^r	
	(5) Over 6 months-1 year.....	690	483	207	3,373 ^r	3,328 ^r	-155 ^r	52 ^r	
	(6) Over 1 year.....	1,102	300	802	527 ^r	749 ^r	-222 ^r	580 ^r	
	(7) Total of all maturities.....	8,194	8,186	8	24,408	24,533	-125	-117	
	(8) Capital assets, liabilities.....	169	120	49	-	-	-	49	
	(9) Summary ((7) + (8)).....	8,363	8,306	57	24,408	24,533	-125	-68	
	(1) Demand/spot.....	2,070	2,284	-214	3,439	3,499	-60	-274	
	(2) 3 days-1 month.....	2,106	2,525	-419	4,769	4,765	4	-415	
Oct.....	(3) Over 1 month-3 months.....	1,534	1,808	-273	7,263	7,130	133	-140	
	(4) Over 3 months-6 months.....	1,042	808	234	5,986	6,025	-39	195	
	(5) Over 6 months-1 year.....	627	449	178	3,517	3,660	-143	35	
	(6) Over 1 year.....	995	289	706	484	675	-191	515	
	(7) Total of all maturities.....	8,374	8,162	212	25,458	25,754	-296	-84	
	(8) Capital assets, liabilities.....	165	128	37	-	-	-	37	
	(9) Summary ((7) + (8)).....	8,539	8,290	249	25,458	25,754	-296	-47	
	(1) Demand/spot.....	2,277	2,436	-159	2,867	2,832	35	-124	
	(2) 3 days-1 month.....	1,900	2,430	-530	5,750	5,720	30	-500	
Nov.....	(3) Over 1 month-3 months.....	1,547	1,766	-219	6,704	6,625	79	-140	
	(4) Over 3 months-6 months.....	1,199	937	262	6,584	6,562	22	284	
	(5) Over 6 months-1 year.....	479	439	40	3,359	3,460	-101	-61	
	(6) Over 1 year.....	906	287	619	452	667	-215	404	
	(7) Total of all maturities.....	8,308	8,295	13	25,716	25,866	-150	-137	
	(8) Capital assets, liabilities.....	177	124	53	-	-	-	53	
	(9) Summary ((7) + (8)).....	8,485	8,419	66	25,716	25,866	-150	-84	

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

Position at end of month	Liquid assets ^{2/} (1)	Short- term debt ^{3/} (2)	Short-term trade		Other assets ^{6/} (5)	Other liabili- ties ^{7/} (6)	Forward exchange ^{8/}		Net position ^{9/} (9)
			Receiv- able ^{4/} (3)	Pay- ables ^{5/} (4)			Bought (7)	Sold (8)	
			9,974	14,833			21,645	2,447	
June 1978	6,514	4,096	9,974	14,833	19,096	21,645	2,447	1,300	-3,843
Sept. 1978	7,193	4,692	10,888	14,228	21,066	23,854	3,006	1,829	-2,450

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

Date	Net assets and liabilities ^{12/} (1)	Net exchange contracts ^{13/} (2)	Net position (3)
6/07/78	-3,144	3,456	312
6/14/78	-3,171	3,264	93
6/21/78	-3,158	3,269	111
6/28/78	-3,535	3,833	298
7/05/78	-3,074	3,309	235
7/12/78	-3,319	3,581	262
7/19/78	-2,902	3,116	214
7/26/78	-3,021	3,196	175
8/02/78	-2,884	2,892	8
8/09/78	-2,872	3,114	242
8/16/78	-3,243	3,165	-78
8/23/78	-2,622	3,017	395
8/30/78	-2,151	3,154	1,003
9/06/78	-2,862	3,506	644
9/13/78	-2,557	3,363	806
9/20/78	-2,920	3,426	506
9/27/78	-2,992	3,574	582
10/04/78	-2,547	3,213	666
10/11/78	-2,766	3,270	504
10/18/78	-3,052	3,704	652
10/25/78	-3,357	2,917	-440
11/01/78	-3,886	4,112	226
11/08/78	-3,275	3,462	187
11/15/78	-4,279	4,005	-274
11/22/78	-3,995	4,276	281
11/29/78	-3,642	4,343	701

Footnotes at end of Table FCP-X-3

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

End of month	Maturity	Worldwide						Net overall position ^{21/} (7)	
		Balance sheet items			Foreign exchange contracts ^{20/}				
		Assets ^{19/} (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
June.....	(1) Demand/spot.....	19,002	31,315	-12,313	9,028	9,132	-104	-12,417	
	(2) 3 days-1 month.....	41,797	56,616	-14,813	22,104	19,694	2,410	-12,403	
	(3) Over 1 month-3 months.....	51,828	47,608	4,220	22,336	21,506	830	5,050	
	(4) Over 3 months-6 months.....	38,301	27,607	10,694	19,553	19,444	109	10,803	
	(5) Over 6 months-1 year.....	9,004	8,702	302	11,29	11,358	-229	73	
	(6) Over 1 year.....	14,810	6,424	8,386	2,105	1,649	436	8,862	
	(7) Total of all maturities.....	174,742	178,266	-3,524	86,255	82,783	3,472	-52	
	(8) Capital assets, liabilities.....	345	925	-580	-	-	-	-580	
	(9) Summary ((7) + (8)).....	175,087	179,191	-4,104	86,255	82,783	3,472	-632	
July.....	(1) Demand/spot.....	18,503	33,527	-15,024	12,901	12,443	458	-14,566	
	(2) 3 days-1 month.....	37,083	50,682	-13,599	18,847	17,656	1,191	-12,408	
	(3) Over 1 month-3 months.....	52,984	48,247	4,737	22,793	22,088	705	5,442	
	(4) Over 3 months-6 months.....	39,317	27,985	11,332	19,895	19,390	505	11,837	
	(5) Over 6 months-1 year.....	8,450	8,302	148	10,865	11,294	-429	-281	
	(6) Over 1 year.....	14,251	4,706	9,545	2,134	1,871	263	9,808	
	(7) Total of all maturities.....	170,588	173,449	-2,861	87,435	84,742	2,693	-168	
	(8) Capital assets, liabilities.....	395	893	-498	-	-	-	-498	
	(9) Summary ((7) + (8)).....	170,983	174,342	-3,359	87,435	84,742	2,693	-666	
Aug.....	(1) Demand/spot.....	17,576	32,348	-14,772	10,898	10,606	292	-14,480	
	(2) 3 days-1 month.....	41,690	52,606	-10,916	22,755	20,929	1,826	-9,090	
	(3) Over 1 month-3 months.....	53,715	48,571	5,144	24,202	23,474	728	5,872	
	(4) Over 3 months-6 months.....	37,679	29,676	8,003	19,302	18,699	603	8,606	
	(5) Over 6 months-1 year.....	8,898	8,458	440	11,396	11,746	-350	90	
	(6) Over 1 year.....	13,928	4,653	9,275	2,071	1,720	351	9,626	
	(7) Total of all maturities.....	173,486	176,312	-2,826	90,624	87,174	3,450	624	
	(8) Capital assets, liabilities.....	416	1,000	-584	-	-	-	-584	
	(9) Summary ((7) + (8)).....	173,902	177,312	-3,410	90,624	87,174	3,450	40	
Sept.....	(1) Demand/spot.....	23,342	39,798	-16,456	12,829	12,482	347	-16,109	
	(2) 3 days-1 month.....	38,515	50,329	-11,814	19,533	18,497	1,036	-10,778	
	(3) Over 1 month-3 months.....	59,494	50,279	9,215	24,837	23,903	934	10,149	
	(4) Over 3 months-6 months.....	34,949 ^r	29,154 ^r	6,795 ^r	19,509	18,464	1,045	7,840 ^r	
	(5) Over 6 months-1 year.....	8,578	8,703	-125	11,347	11,826	-279	-404	
	(6) Over 1 year.....	14,380	4,706	9,674	2,242	1,783	459	10,133	
	(7) Total of all maturities.....	179,258 ^r	181,969 ^r	-2,711 ^r	90,497	86,955	3,542	831 ^r	
	(8) Capital assets, liabilities.....	434	1,027	-593	-	-	-	-593	
	(9) Summary ((7) + (8)).....	179,692 ^r	182,996 ^r	-3,304 ^r	90,497	86,955	3,542	238 ^r	
Oct.....	(1) Demand/spot.....	19,031	36,181	-17,150	17,250	16,343	907	-16,243	
	(2) 3 days-1 month.....	41,142	47,459	-6,317	20,955	20,285	670	-5,647	
	(3) Over 1 month-3 months.....	57,898	51,613	6,085	25,859	24,678	1,181	7,266	
	(4) Over 3 months-6 months.....	35,506	29,653	5,853	21,216	20,334	882	6,735	
	(5) Over 6 months-1 year.....	8,410	9,753	-1,343	12,150	12,068	82	-1,261	
	(6) Over 1 year.....	14,325	5,410	8,915	2,268	1,901	367	9,282	
	(7) Total of all maturities.....	176,312	180,269	-3,957	99,698	95,609	4,089	132	
	(8) Capital assets, liabilities.....	465	1,063	-598	-	-	-	-598	
	(9) Summary ((7) + (8)).....	176,777	181,332	-4,555	99,698	95,609	4,089	-466	
Nov.....	(1) Demand/spot.....	18,877	33,657	-14,780	13,805	13,469	336	-14,444	
	(2) 3 days-1 month.....	45,996	55,164	-9,168	22,760	21,995	765	-8,403	
	(3) Over 1 month-3 months.....	57,382	53,454	3,928	27,413	25,719	1,694	5,622	
	(4) Over 3 months-6 months.....	40,317	31,809	8,508	23,142	22,251	891	9,399	
	(5) Over 6 months-1 year.....	9,667	10,655	-988	12,545	12,587	-42	-1,030	
	(6) Over 1 year.....	13,762	5,589	8,173	2,553	2,004	549	8,722	
	(7) Total of all maturities.....	186,001	190,328	-4,327	102,218	98,025	4,193	-134	
	(8) Capital assets, liabilities.....	369	1,169	-800	-	-	-	-800	
	(9) Summary ((7) + (8)).....	186,370	191,497	-5,127	102,218	98,025	4,193	-934	

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

- 1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.
- 2/ Foreign branches and majority-owned partnerships and subsidiaries only.
- 3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.
- 4/ Foreign branches and majority-owned subsidiaries only.
- 5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.
- 6/ Foreign branches and majority-owned subsidiaries only.
- 6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.
- 7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.
- 8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.
- 9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).
- 10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

SECTIONS II THROUGH X

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Government Corporations and Other Activities

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

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

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

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

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

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978

(In thousands of dollars)

Account	Total <u>1/</u>	Legislative Branch Government Printing Office (IR)	Funds appropriated to the President			
			Total	Appalachian regional development programs	Expansion of defense production	
				Appalachian housing fund	Memo:	Memo:
			Executive (PE)	Funds transferred to others	Funds transferred to others	
INCOME AND EXPENSE						
Income:						
Sales of goods.....	27,754,509	45,106	75	-	-	-
Sales of services.....	14,033,352	517,080	3,284	-	-	-
Insurance and guarantee premiums.....	2,817,478	-	35,696	-	-	-
Interest income.....	9,480,270	-	437,057	-	-	-
Other income.....	5,212,602	-	5,808	-	-	-
Total income.....	<u>59,298,210</u>	<u>562,187</u>	<u>481,920</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expense:						
Cost of goods sold.....	38,197,196	510,770	1,104	-	-	-
Interest expense:						
Treasury borrowings.....	1,445,135	-	-	-	-	-
Federal securities.....	633,279	-	-	-	-	-
Other.....	3,194,706	-	-	-	-	-
Other expenses:						
Administrative.....	1,547,612	37,655	15,377	-	5	-
Depreciation.....	572,670	2,479	33	-	-	-
Other operating expenses.....	6,263,593	-	5,912	-	-	-
Other.....	5,794,302	-	23,085	761	95	-
Total expense.....	<u>57,648,493</u>	<u>550,904</u>	<u>45,511</u>	<u>761</u>	<u>100</u>	<u>-</u>
Income or expenses (-) before extraordinary items.....	<u>1,649,717</u>	<u>11,282</u>	<u>436,409</u>	<u>-761</u>	<u>-100</u>	<u>-</u>
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets...	325,287	-28	-	-	-	-
Other.....	-636,633	-	-3,767	-	-	-
Total extraordinary income and expense (-)..	<u>-311,345</u>	<u>-28</u>	<u>-3,767</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income or expense (-) before distribution..	<u>1,338,371</u>	<u>11,254</u>	<u>432,641</u>	<u>-761</u>	<u>-100</u>	<u>-</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance.....	-20,353,377	81,845	1,959,045	-2,907	-1,908	58
Net income or expense (-).....	1,338,371	11,254	432,641	-761	-100	-
Adjustments for prior periods.....	-133,192	-	72	-	-	-
Distribution of income:						
Dividends.....	-231,721	-	-	-	-	-
Other.....	-3,756,693	-12,863	-117,846	-	-	-
Closing balance.....	<u>-23,136,612</u>	<u>80,236</u>	<u>2,273,913</u>	<u>-3,668</u>	<u>-2,007</u>	<u>58</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued						
	International security assistance				Agency for International Development		
	Total	Liquidation of foreign military sales fund (PE)	Foreign military credit sales	Military programs -Israel	Total	Acquisition of property revolving fund (IR)	Alliance for Progress loan fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-	-	-	75	75	-
Sales of services.....	-	-	-	-	3,284	3,284	-
Insurance and guarantee premiums.....	4,081	-	4,081	-	4,935	-	-
Interest income.....	74,032	267	42,505	31,260	330,832	-	66,674
Other income.....	-	-	-	-	5,806	-	-
Total income.....	78,113	267	46,587	31,260	344,931	3,359	66,674
Expense.							
Cost of goods sold.....	-	-	-	-	1,104	1,104	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	5,142	673	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	-	-	1,329	1,329	-
Other.....	-	-	-	-	22,324	319	-20
Total expense.....	-	-	-	-	29,899	3,425	-20
Income or expenses (-) before extraordinary items.....	78,113	267	46,587	31,260	315,032	-66	66,694
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-3,767	-	-
Total extraordinary income and expense (-)..	-	-	-	-	-3,767	-	-
Net income or expense (-) before distribution.	78,113	267	46,587	31,260	311,264	-66	66,694
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	32,790	32,790	-	-	1,956,641	2,852	288,704
Net income or expense (-).....	78,113	267	46,587	31,260	311,264	-66	66,694
Adjustments for prior periods.....	-	-	-	-	-144	-68	-135
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-77,846	-	-46,587 2/	-31,260 2/	-	-	-
Closing balance.....	33,056	33,056	-	-	2,267,761	2,718	355,263

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Funds appropriated to the President - Continued							Inter-American Foundation (PE)	
	Agency for International Development - Continued								
	Development loan fund (PE)	Department loan fund liquidation account (PE)	Housing guaranty fund (PE)	Common defense, economic, and triangular trade loans	Foreign currency loans	Loans of predecessor agencies in liquidation	Other loans ^{b/}		
INCOME AND EXPENSE									
Income:									
Sales of goods.....	-	-	-	-	-	-	-	-	
Sales of services.....	-	-	-	-	-	-	-	-	
Insurance and guarantee premiums.....			4,935						
Interest income.....	136,186	16,136	-	35,722	5,732	30,330	40,052	-	
Other income.....	-	1,789	6	-	1,238	2,753	19	3	
Total income.....	<u>136,186</u>	<u>17,925</u>	<u>4,941</u>	<u>35,722</u>	<u>6,970</u>	<u>33,083</u>	<u>40,072</u>	<u>3</u>	
Expense:									
Cost of goods sold.....	-	-	-	-	-	-	-	-	
Interest expense:									
Treasury borrowings.....	-	-	-	-	-	-	-	-	
Federal securities.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Other expenses:									
Administrative.....	-	-	4,469	-	-	-	-	2,525	
Depreciation.....	-	-	-	-	-	-	-	-	
Other operating expenses.....	-*	*	-	20,047	1,274	-	705	4,583	
Other.....	-	-	-	-	-	-	-	-	
Total expense.....	<u>-*</u>	<u>*</u>	<u>4,469</u>	<u>20,047</u>	<u>1,274</u>	<u>-</u>	<u>705</u>	<u>7,108</u>	
Income or expenses (-) before extraordinary items.....	<u>136,186</u>	<u>17,925</u>	<u>472</u>	<u>15,675</u>	<u>5,696</u>	<u>33,083</u>	<u>39,367</u>	<u>-7,106</u>	
Extraordinary income and expense (-):									
Gain or loss (-) on disposition of assets...	-	-	-3,767	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Total extraordinary income and expense (-)..	-	-	-3,767	-	-	-	-	-	
Net income or expense (-) before distribution.	<u>136,186</u>	<u>17,925</u>	<u>-3,295</u>	<u>15,675</u>	<u>5,696</u>	<u>33,083</u>	<u>39,367</u>	<u>-7,106</u>	
ANALYSIS OF CHANGE IN RETAINED EARNINGS									
Opening balance.....	716,133	699,521	49,462	-755,472	-36,835	832,069	160,207	-33,929	
Net income or expense (-).....	<u>136,186</u>	<u>17,925</u>	<u>-3,295</u>	<u>15,675</u>	<u>5,696</u>	<u>33,083</u>	<u>39,367</u>	<u>-7,106</u>	
Adjustments for prior periods.....	-	-	115	-9	-47	-	-	216	
Distribution of income:									
Dividends.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Closing balance.....	<u>852,318</u>	<u>717,446</u>	<u>46,282</u>	<u>-739,807</u>	<u>-31,186</u>	<u>865,151</u>	<u>199,574</u>	<u>-40,818</u>	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Funds appropriated to the President-Continued	Agriculture Department					
		Total	Federal Crop Insurance Corporation (PE) ^{2/}	Commodity Credit Corporation		Farmers Home Administration	
				Public enterprise revolving fund	Memo:	Funds transferred to others	Total
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	668,910	-	660,737	-	-	-
Sales of services.....	-	459,737	-	337,781	-	-	-
Insurance and guarantee premiums.....	26,680	110,185	102,062	-	-	8,123	819
Interest income.....	32,194	1,264,437	6	-	-	1,263,358	436,550
Other income.....	-	138,597	11,962	116,864	-	1,407	342
Total income.....	58,873	2,641,867	114,030	1,115,382	-	1,272,889	437,711
Expense:							
Cost of goods sold.....	-	928,766	-	894,869	-	-	-
Interest expense:							
Treasury borrowings.....	-	669,193	-	571,697	-	97,495	45,391
Federal securities.....	-	-	-	-	-	-	26,721
Other.....	-	2,112,860	-	6,577 ^{6/}	-	2,106,283	751,373
Other expenses:							
Administrative.....	7,710	332,573	34,586	45,602	3,497	243,149	86,489
Depreciation.....	33	24,303	-	14,523	32	-	-
Other operating expenses.....	-	506,054	155,173	271,520	-	-263,089	-141,860
Other.....	-	1,933,587	2,527	2,194,149	-	-	-20,149
Total expense.....	7,743	6,507,335	192,286	3,998,936	3,529	2,183,839	741,394
Income or expenses (-) before extraordinary items.....	51,131	-3,865,468	-78,256	-2,883,555	-3,529	-910,950	-303,682
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	885	6	-	-	-	-
Other.....	-	62	62	-	-	-	-
Total extraordinary income and expense (-)...	-	947	67	-	-	-	-
Net income or expense (-) before distribution.....	51,131	-3,864,521	-78,189	-2,883,555	-3,529	-910,950	-303,682
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	6,451	-5,998,468	-328,925	-1,118,479	- ^{8/}	-4,611,000	-892,393
Net income or expense (-).....	51,131	-3,864,521	-78,189	-2,883,555	-3,529	-910,950	-303,682
Adjustments for prior periods.....	-	1,032,438	-	461,560 ^{7/}	-	570,814	164,735 ^{9/}
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-40,000	-	-	-	-	-	-
Closing balance.....	17,582	-8,830,552	-407,114	-3,540,474	3,529	-4,951,136	-1,031,340
							-327,022

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Agriculture Department - Continued						Milk market orders assessment fund (TR)					
	Farmers Home Administration - Continued			Funds transferred from others	Community Services Administration	Bureau of Reclamation loan fund						
	Memos:		Funds transferred from others									
	Funds transferred from others	Memo:										
INCOME AND EXPENSE												
Income:												
Sales of goods.....	-	-	-	-	-	-	-					
Sales of services.....	-	-	-	-	-	-	-					
Insurance and guarantee premiums.....	6,318	-	-	-	-	-	-					
Interest income.....	679,919	30	56	578	-	-	21,143					
Other income.....	973	-	9	72	-	-	1,074					
Total income.....	687,211	30	65	650	-	-	22,217					
Expense:												
Cost of goods sold.....	-	-	-	-	-	-	-					
Interest expense:												
Treasury borrowings.....	25,383	-	-	-	-	-	-					
Federal securities.....	-	-	-	-	-	-	-					
Other.....	1,123,223	293	-	4,257	395	-	-					
Other expenses:												
Administrative.....	131,331	462	5,190	593	-2	3,497	-					
Depreciation.....	-	-	-	-	-	32	-					
Other operating expenses.....	-	-	-	-	-	-	23,471					
Other.....	-307,199	-7	209,307	-3,182	-	-	-					
Total expense.....	972,737	747	214,497	1,668	394	3,529	23,471					
Income or expenses (-) before extraordinary items.....	-285,527	-717	-214,432	-1,018	-394	-3,529	-1,254					
Extraordinary income and expense (-):												
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-					
Other.....	-	-	-	-	-	-	-					
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-					
Net income or expense (-) before distribution.....	-285,527	-717	-214,432	-1,018	-394	-3,529	-1,254					
ANALYSIS OF CHANGE IN RETAINED EARNINGS												
Opening balance.....	-1,926,741	-3,759	-1,427,504	-62,968	-247	-8/	19,010					
Net income or expense (-).....	-285,527	-717	-214,432	-1,018	-394	-3,529	-1,254					
Adjustments for prior periods.....	330,532 2/	-	-	-	-	-	-					
Distribution of income:												
Dividends.....	-	-	-	-	-	-	-					
Other.....	-	-	-	-	-	-	-					
Closing balance.....	-1,881,735	-4,476	-1,641,936	-63,986	-640	-3,529	17,756					

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Agriculture Department - Con.		Commerce Department			
	Forest Service	Departmental management	Total	General administration	Economic Development Administration	Science and Technical Research
	Working capital fund (IR)	Office of the Secretary		Working capital fund (IR)	Economic development revolving fund (PE)	Bureau of Standards
		Working capital fund (IR)			Working capital fund (PE)	Working capital fund (IR)
INCOME AND EXPENSE						
Income:						
Sales of goods.....	8,174	-	5,246	-	-	2,453
Sales of services.....	50,695	50,118	192,380	23,119	-	167,954
Insurance and guarantee premiums.....	-	-	37,181	-	594	-
Interest income.....	-	-	43,686	-	33,893	-
Other income.....	8,363	-	50,065	-	2	476
Total income.....	<u>67,232</u>	<u>50,118</u>	<u>328,558</u>	<u>23,119</u>	<u>34,489</u>	<u>170,884</u>
Expense:						
Cost of goods sold.....	33,897	-	20,921	16,301	-	-
Interest expense:						
Treasury borrowings.....	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-
Other.....	-	-	30,943	-	30,943	-
Other expenses:						
Administrative.....	5,738	-	42,022	4,760	-	-
Depreciation.....	9,749	-	152,980	244	-	2,912
Other operating expenses.....	5,167	50,723	124,835	-	-	99,266
Other.....	-	-	497,089	1,528	27,022	67,585
Total expense.....	<u>54,551</u>	<u>50,723</u>	<u>868,790</u>	<u>22,833</u>	<u>57,965</u>	<u>169,764</u>
Income or expenses (-) before extraordinary items.....	12,681	-605	-540,232	/	-23,476	1,120
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets...	879	*	3	3	-	-
Other.....	-	-	-509	-	-	-
Total extraordinary income and expense (-)...	<u>879</u>	<u>*</u>	<u>-506</u>	<u>3</u>	<u>-</u>	<u>-</u>
Net income or expense (-) before distribution.	<u>13,560</u>	<u>-605</u>	<u>-540,739</u>	<u>289</u>	<u>-23,476</u>	<u>1,120</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance.....	39,105	1,822	-8,966,608	1,442	-68,373	-1,127
Net income or expense (-).....	13,560	-605	-540,739	289	-23,476	1,120
Adjustments for prior periods.....	63	-	-13,959	-48	-	-
Distribution of income:						
Dividends.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Closing balance.....	<u>52,728</u>	<u>1,218</u>	<u>-9,521,306</u>	<u>1,683</u>	<u>-91,849</u>	<u>-7</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Commerce Department - Continued						
	National Oceanic and Atmospheric Administration					Maritime Administration	
	Total	Coastal energy impact fund (PE)	Fisheries loan fund (PE)	Fishermen's guaranty fund (PE)	Federal ship financing fund, fishing vessels (PE)	Total	Vessel operations revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-	-	-	-	2,793	-
Sales of services.....	-	-	-	-	-	1,307	1,307
Insurance and guarantee premiums.....	683	-	-	117	566	35,903	-
Interest income.....	174	-	62	-	111	9,619	-
Other income.....	232	-	-	232	-	49,356	-
Total income.....	<u>1,089</u>	<u>-</u>	<u>62</u>	<u>349</u>	<u>678</u>	<u>98,977</u>	<u>1,307</u>
Expense:							
Cost of goods sold.....	-	-	-	-	-	4,620	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	36	-	-	36	-	37,226	1,096
Depreciation.....	-	-	-	-	-	149,823	-
Other operating expenses.....	1,907	1,456	-	-	451	23,662	-
Other.....	61	-	61	-	-	400,893	-
Total expense.....	<u>2,004</u>	<u>1,456</u>	<u>61</u>	<u>36</u>	<u>451</u>	<u>616,225</u>	<u>1,096</u>
Income or expenses (-) before extraordinary items.....	<u>-915</u>	<u>-1,456</u>	<u>2</u>	<u>312</u>	<u>227</u>	<u>-517,248</u>	<u>210</u>
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	<u>-509</u>	<u>-</u>	<u>-509</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total extraordinary income and expense (-)..	<u>-509</u>	<u>-</u>	<u>-509</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income or expense (-) before distribution..	<u>-1,424</u>	<u>-1,456</u>	<u>-507</u>	<u>312</u>	<u>227</u>	<u>-517,248</u>	<u>210</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	<u>-6,150</u>	<u>-8</u>	<u>-5,981</u>	<u>-1,723</u>	<u>1,561</u>	<u>-8,892,400</u>	<u>16,362</u>
Net income or expense (-).....	<u>-1,424</u>	<u>-1,456</u>	<u>-507</u>	<u>312</u>	<u>227</u>	<u>-517,248</u>	<u>210</u>
Adjustments for prior periods.....	<u>-10</u>	<u>-</u>	<u>-24</u>	<u>-</u>	<u>14</u>	<u>-13,901</u>	<u>-</u>
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	<u>-7,584</u>	<u>-1,464</u>	<u>-6,512</u>	<u>-1,410</u>	<u>1,802</u>	<u>-9,423,549</u>	<u>16,573</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Commerce Department - Continued			Defense Department			
	Maritime Administration - Continued			Total	Military		Industrial fund (IR)
	War - risk insurance revolving fund (PE)	Federal ship financing fund, revolving fund (PE)	General funds		Total	Defense production guarantees (PE)	
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-	2,793	24,081,918	6,984,235	-	1,737,359
Sales of services.....	-	-	-	7,968,908	1,038,202	-	1,038,202
Insurance and guarantee premiums.....	8	35,895	-	-	-	-	-
Interest income.....	494	8,029	1,096	14	-	-	-
Other income.....	-	-	49,356	1,482,921	79,994	-	-
Total income.....	502	43,924	53,245	33,533,759	8,102,431	-	2,775,561
Expense:							
Cost of goods sold.....	-	-	4,620	30,531,905	7,938,257	-	2,738,792
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	19,361	-	-	-
Other expenses:							
Administrative.....	-	3,244	32,886	479,764	-	-	-
Depreciation.....	-	-	149,823	40,436	-	-	-
Other operating expenses.....	-	23,662	1,230,304	84,887	-	-	-
Other.....	120	35,110	365,663	578,678	12,468	-	-
Total expense.....	120	38,354	576,655	32,880,449	8,035,612	-	2,738,792
Income or expenses (-) before extraordinary items.....	382	5,570	-523,410	653,310	66,819	-	36,769
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	6	-	-	-
Other.....	-	-	-	-4,981	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-4,976	-	-	-
Net income or expense (-) before distribution.....	382	5,570	-523,410	648,335	66,819	-	36,769
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	7,391	117,125	-9,033,278	983,550	923,176	1,790	-41,838
Net income or expense (-).....	382	5,570	-523,410	648,335	66,819	-	36,769
Adjustments for prior periods.....	-	-	-13,901	-1,182,041	830	-	830
Distribution of income:							
Dividends.....	-	-	-	-136,300	-	-	-
Other.....	-	-	-	-3,968	-	-	-
Closing balance.....	7,773	122,694	-9,570,589	309,576	990,825	1,790	-4,239

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Air Force Department - Continued			Army Department			
	Stock fund (IR)	Cadet fund (IR)	Surcharge collections, sales of commissary stores (TR)	Total	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	5,246,876	-	-	4,433,030	-	793,463	3,639,568
Sales of services.....	-	-	-	1,397,610	-	1,397,610	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	-	24,441	55,553	44,209	-	-	-
Total income.....	5,246,876	24,441	55,553	5,874,849	-	2,191,073	3,639,568
Expense:							
Cost of goods sold.....	5,199,465	-	-	5,804,648	-	2,174,246	3,630,402
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	-	-	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	24,013	22,057	38,817	58,423	-	-	58,423
Other.....	12,468	-	-	-260,998	-	-	-293,056
Total expense.....	5,235,946	22,057	38,817	5,602,073	-	2,174,246	3,395,769
Income or expenses (-) before extraordinary items.....	10,930	2,384	16,735	272,776	-	16,826	243,799
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	10,930	2,384	16,735	272,776	-	16,826	243,799
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	901,799	23	61,401	-2,203,843	2,213	-7,454	-2,239,427
Net income or expense (-).....	10,930	2,384	16,735	272,776	-	16,826	243,799
Adjustments for prior periods.....	-	-	-	-1,165	-	-1,165	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	912,729	2,408	78,137	-1,932,232	2,213	8,207	-1,995,628

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities

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

October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Military - Continued						
	Army Department - Continued	Navy Department					
		Total	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)	Laundry service (PE)	Midshipmen's store (TR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	6,062,215	-	3,057,916	2,698,768	1,449	7,071
Sales of services.....	-	3,715,349	-	3,708,353	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	14	14	-	-	-	-
Other income.....	44,209	1,240,670	-	-	1,150,938	-	78
Total income.....	44,209	11,018,248	14	6,766,270	3,849,705	1,449	7,149
Expense:							
Cost of goods sold.....	-	9,719,440	-	6,764,703	2,673,495	948	5,245
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	237	-	-	-	237	-
Depreciation.....	-	34	-	-	-	-	34
Other operating expenses.....	-	496,119	-	-	436,188	456	1,494
Other.....	32,058	767,156	-	-	710,487	-	106
Total expense.....	32,058	10,982,987	-	6,764,703	3,820,170	1,641	6,879
Income or expenses (-) before extraordinary items	12,151	35,261	14	1,566	29,536	-193	270
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	5	-	-	-	-	5
Other.....	-	-4,981	-	-4,981	-	-	-
Total extraordinary income and expense (-)..	-	-4,976	-	-4,981	-	-	5
Net income or expense (-) before distribution.	12,151	30,286	14	-3,415	29,536	-193	275
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	40,824	423,176	6,161	99,320	478,690	328	2,602
Net income or expense (-).....	12,151	30,286	14	-3,415	29,536	-193	275
Adjustments for prior periods.....	-	9,469	-	9,457	-	42	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-85	-	-	-	-	-85
Closing balance.....	52,975	462,846	6,175	105,363	508,226	177	2,792

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Defense Department - Continued						
	Navy Department-Continued			Military - Continued			
	Surcharge collections, sales of commissary stores (TR)	Marine Corps		Total	Defense industrial fund (IR) 11/	Homeowners assistance fund (PE)	Defense stock fund (IR)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods??.....	29,096	36,660	231,256	6,556,370	21,962	3,196	6,531,211
Sales of services.....	-	6,996	-	434,738	434,738	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	-	-	89,654	86,721	-	-	86,721
Total income.....	<u>29,096</u>	<u>43,656</u>	<u>320,910</u>	<u>7,077,829</u>	<u>456,700</u>	<u>3,196</u>	<u>6,617,932</u>
Expense:							
Cost of goods sold.....	-	42,694	232,355	5,960,379	21,748	3,479	5,935,152
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	430,671	428,928	1,743	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	26,544	-	31,437	418,837	96	-	418,740
Other.....	-	-	56,563	34,967	11	-	34,956
Total expense.....	<u>26,544</u>	<u>42,694</u>	<u>320,355</u>	<u>6,844,854</u>	<u>450,783</u>	<u>5,222</u>	<u>6,388,849</u>
Income or expenses (-) before extraordinary items....	<u>2,552</u>	<u>961</u>	<u>555</u>	<u>232,976</u>	<u>5,918</u>	<u>-2,026</u>	<u>229,084</u>
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)..	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	<u>2,552</u>	<u>961</u>	<u>555</u>	<u>232,976</u>	<u>5,918</u>	<u>-2,026</u>	<u>229,084</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	21,663	-1,420	-184,167	1,510,075 ^x	-3,782 ^x	-36,198	1,550,055
Net income or expense (-).....	<u>2,552</u>	<u>961</u>	<u>555</u>	<u>232,976</u>	<u>5,918</u>	<u>-2,026</u>	<u>229,084</u>
Adjustments for prior periods.....	-	-30	-	-1,190,217	297	-	-1,190,514
Distribution of income:							
Dividends.....	-	-	-	-136,300	-	-	-136,300
Other.....	-	-	-	-	-	-	-
Closing balance.....	<u>24,215</u>	<u>-489</u>	<u>-183,613</u>	<u>416,533</u>	<u>2,432</u>	<u>-38,224</u>	<u>452,324</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Defense Department - Continued				Energy Department					
	Civil				Total	Alaska Power Administration	Bonneville Power Administration			
	Army Department									
	Total	Corps of Engineers (IR)	Panama Canal Panama Canal Company (PE)	United States Soldiers' and Airmen's Home revolving fund (TR)						
INCOME AND EXPENSE										
Income:										
Sales of goods.....	46,067	-	45,790	277	384,797	-	280,863			
Sales of services.....	1,383,008	1,097,789	285,219	-	47,911	3,158	38,048			
Insurance and guarantee premiums.....	-	-	-	-	-	-	-			
Interest income.....	-	-	-	-	16	16	-			
Other income.....	31,327	31,327	-	-	1,725	35	1,684			
Total income.....	1,460,402	1,129,116	331,009	277	434,449	3,208	320,594			
Expense:										
Cost of goods sold.....	1,109,182	1,075,930	32,974	278	8,242	-	-			
Interest expense:										
Treasury borrowings.....	-	-	-	-	6,210	-	6,210			
Federal securities.....	-	-	-	-	973	973	-			
Other.....	19,361	-	19,361 <u>12</u>	-	603	-	-			
Other expenses:										
Administrative.....	48,856	-	48,856	-	1,939	-	-			
Depreciation.....	40,402	21,859	18,543	-	35,204	553	33,580			
Other operating expenses.....	172,038	-	172,038	-	167,098	816	115,636			
Other.....	25,085	1,533	23,553	-	57,099	457	56,352			
Total expense.....	1,414,923	1,099,321	315,325	278	277,368	2,799	211,777			
Income or expenses (-) before extraordinary items.....	45,478	29,794	15,685	-1	157,080	410	108,817			
Extraordinary income and expense (-):										
Gain or loss (-) on disposition of assets...	*	-	-	*	-	-	-			
Other.....	-	-	-	-	-	-	-			
Total extraordinary income and expense (-)..	*	-	-	*	-	-	-			
Net income or expense (-) before distribution..	45,479	29,784	15,685	-1	157,080	410	108,817			
ANALYSIS OF CHANGE IN RETAINED EARNINGS										
Opening balance.....	330,965	155,558	175,376	31	713,819	4,768	97,809			
Net income or expense (-).....	45,479	29,794	15,685	-1	157,080	410	108,817			
Adjustments for prior periods.....	-937	-	-937	-	-2,370	3,104	-5,648			
Distribution of income:										
Dividends.....	-	-	-	-	-	-	-			
Other.....	-3,883	-	-3,883	-	-130,572	-	-130,572			
Closing balance.....	371,604	185,352	186,221	31	737,956	8,283	70,406			

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section I - Government Corporations and Other Business-Type Activities**

Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Energy Department - Continued			Total	Health, Education, and Welfare Department			
	Southeastern Power Administration	Southwestern Power Administration	Fund for emergency expenses - Fort Peck project, Montana (PE)		Food and Drug Administration	Health Services Administration	National Institutes of Health	
					Revolving fund for certification and other services (PE)	Health maintenance organization loan guarantee and loan fund (PE)	Service and supply fund (IR)	
INCOME AND EXPENSE								
Income:								
Sales of goods.....	53,926	50,008	-	124,312	-	27,935	69,789	
Sales of services.....	-	-	6,705	29,286	7,350	-	-	
Insurance and guarantee premiums.....	-	-	-	3,779	-	-	-	
Interest income.....	-	-	-	79,345	-	4,240	-	
Other income.....	1	6	*	378	-	-	-	
Total income.....	53,926	50,014	6,705	237,700	7,350	32,176	69,789	
Expense:								
Cost of goods sold.....	-	-	8,242	71,963	-	28,399	15,410	
Interest expense:								
Treasury borrowings.....	-	-	-	-	-	-	-	
Federal securities.....	-	-	-	10,840	-	-	-	
Other.....	1	359	244	73,147	-	3,815	-	
Other expenses:								
Administrative.....	498	1,441	-	22,290	4,938	-	17,338	
Depreciation.....	4	898	169	789	111	-	473	
Other operating expenses.....	5,135	45,512	*	24,236	1,391	-	-	
Other.....	-	290	-	164,801	5	-	35,395	
Total expense.....	5,638	48,500	8,654	368,066	6,446	32,214	68,616	
Income or expenses (-) before extraordinary items.....	48,288	1,514	-1,949	-130,367	904	-39	1,172	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-	-	-	328,000	-	-	-	
Other.....	-	-	-	-566,454	-	-	-	
Total extraordinary income and expense (-)..	-	-	-	-238,454	-	-	-	
Net income or expense (-) before distribution.	48,288	1,514	-1,949	-368,820	904	-39	1,172	
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	580,322	30,919	- 8/	-318,812r	2,682	1,970r	4,511	
Net income or expense (-).....	48,288	1,514	-1,949	-368,820	904	-39	1,172	
Adjustments for prior periods.....	2	121	50	13,430	-344	-	2,842	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	
Other.....	-	-	-	674,446	-	-	-	
Closing balance.....	628,612	32,555	-1,899	243	3,241	1,931	8,525	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department - Continued					Office of the Secretary	
	Health Resources Administration				Office of Assistant Secretary for Health		
	Total	Medical facilities guarantee and loan fund (PE)	Health professions education fund (PE)	Nurse training fund (PE)			
INCOME AND EXPENSE							
Income:							
Sales of goods.....	14,790	14,790	-	-	5,626	6,172	
Sales of services.....	-	-	-	-	21,936	-	
Insurance and guarantee premiums.....	-	-	-	-	-	-	
Interest income.....	13,366	12,311	775	280	-	-	
Other income.....	378	-	265	113	-	-	
Total income.....	28,533	27,101	1,040	393	27,562	6,172	
Expense:							
Cost of goods sold.....	14,790	14,790	-	-	4,485	8,879	
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	
Federal securities.....	873	-	687	186	-	-	
Other.....	47,007	45,405	1,194 <u>13/</u>	408 <u>13/</u>	-	-	
Other expenses:							
Administrative.....	-	-	-	-	-	-	
Depreciation.....	-	-	-	-	205	-	
Other operating expenses.....	-	-	-	-	22,845	-	
Other.....	828	-	109	719	-	250	
Total expense.....	63,497	60,195	1,991	1,312	27,535	9,129	
Income or expenses (-) before extraordinary items.....	-34,965	-33,095	-951	-919	27	-2,956	
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Total extraordinary income and expense (-)...	-	-	-	-	-	-	
Net income or expense (-) before distribution.....	-34,965	-33,095	-951	-919	27	-2,956	
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	-53,771x	-64,082x	6,374	3,937	943	15,892	
Net income or expense (-).....	-34,965	-33,095	-951	-919	27	-2,956	
Adjustments for prior periods.....	-	-	-	-	28	-5,355	
Distribution of income:							
Dividends.....	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	
Closing balance.....	-88,736	-97,177	5,423	3,018	998	7,581	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department-Con.			Housing and Urban Development Department				
	Education Division			Total	Housing programs			
	Office of Education				Total	Federal Housing Administration revolving fund (PE)	College housing loans (PE)	
	Total	Student loan insurance fund (PE)	Higher education facilities loan and insurance fund (PE)					
INCOME AND EXPENSE								
Income:								
Sales of goods.....	-	-	-	39,585	-	-	-	
Sales of services.....	3,779	3,779	-	631,008	525,017	525,017	-	
Insurance and guarantee premiums.....	62,338	46,584	15,755	631,904	288,471	143,424	95,752	
Interest income.....	-	-	-	36,161	18,659	852	1,993	
Other income.....								
Total income.....	66,117	50,363	15,755	1,338,659	832,147	669,292	97,745	
Expense:								
Cost of goods sold.....	-	-	-	38,901	-	-	-	
Interest expense:								
Treasury borrowings.....	-	-	-	754,623	353,928	286,313	67,474	
Federal securities.....	9,967	-	9,967	131,426	77,737	35,478	28,476	
Other.....	22,325	-	22,325	13/	-	-	-	
Other expenses:								
Administrative.....	13	-	13	239,473	235,137	235,079	53	
Depreciation.....	-	-	-	424	-	-	-	
Other operating expenses.....	-	-	-	470,018	29,576	29,233	192	
Other.....	128,323	128,323	-	858,277	419,576	385,613	-5,387	
Total expense.....	160,628	128,323	32,305	2,493,141	1,115,955	971,716	90,808	
Income or expenses (-) before extraordinary items.....	-94,510	-77,960	-16,550	-1,154,482	-283,808	-302,424	6,936	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	328,000	328,000	-	-1,617	-1,617	-	-1,072	
Other.....	-566,454	-566,329	-125	-59,873	-59,873	-	-	
Total extraordinary income and expense (-)..	-238,454	-238,329	-125	-61,489	-61,489	-	-1,072	
Net income or expense (-) before distribution.....	-332,964	-316,289	-16,675	-1,215,971	-345,297	-302,424	5,865	
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	-291,039r	-291,269r	230	-22,958,843	-8,595,280	-1,836,881	89,399	
Net income or expense (-).....	-332,964	-316,289	-16,675	-1,215,971	-345,297	-302,424	5,865	
Adjustments for prior periods.....	16,258	-	16,258	14/	4,871	6,046	7,502	
Distribution of income:								
Dividends.....	-	-	-	-59,928	-59,928	-59,928	-	
Other.....	674,446	674,446	-	-	-	-	-	
Closing balance.....	66,702	66,888	-187	-24,229,872	-8,994,460	-2,206,735	105,848	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section I - Government Corporations and Other Business-Type Activities**

Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						Memo: Fund transferred from others Appalachian housing fund (PE)	
	Housing programs - Continued							
	Low-rent public housing program (PE)	Nonprofit sponsor assistance (PE)	Community disposal operations fund (PE)	Rental housing assistance fund (PE)	Revolving fund, liquidating programs (PE)	Housing for the elderly or handicapped fund (PE)		
INCOME AND EXPENSE								
Income:								
Sales of goods.....	-	-	-	-	-	-	-	
Sales of services.....	-	-	-	-	-	-	-	
Insurance and guarantee premiums.....	-	-	-	-	-	-	-	
Interest income.....	7,088	-	166	-	20,871	21,172	-	
Other income.....	6	-	*	14,443	882	482	-	
Total income.....	<u>7,094</u>	<u>-</u>	<u>166</u>	<u>14,443</u>	<u>21,753</u>	<u>21,654</u>	<u>-</u>	
Expense:								
Cost of goods sold.....	-	-	-	-	-	-	-	
Interest expense:								
Treasury borrowings.....	-	-	-	-	-	141	-	
Federal securities.....	-	-	-	-	7,785	5,998	-	
Other.....	-	-	-	-	-	-	-	
Other expenses:								
Administrative.....	-	-	-	-	-	-	5	
Depreciation.....	-	-	-	-	-	-	-	
Other operating expenses.....	151	459	-43	612	37,668	493	95	
Other.....	86	-	-	-	-	-	-	
Total expense.....	<u>237</u>	<u>459</u>	<u>-43</u>	<u>612</u>	<u>45,433</u>	<u>6,633</u>	<u>100</u>	
Income or expenses (-) before extraordinary items.....	<u>6,857</u>	<u>-459</u>	<u>209</u>	<u>13,831</u>	<u>-23,680</u>	<u>15,021</u>	<u>-100</u>	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-545	-	
Other.....	-	-	-	-59,873	-	-	-	
Total extraordinary income and expense (-)..	<u>-</u>	<u>-</u>	<u>-</u>	<u>-59,873</u>	<u>-</u>	<u>-545</u>	<u>-</u>	
Net income or expense (-) before distribution..	<u>6,857</u>	<u>-459</u>	<u>209</u>	<u>-46,042</u>	<u>-23,680</u>	<u>14,476</u>	<u>-100</u>	
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	-3,954,739	-1,511	-14,579	59,873	-3,035,576	100,642	-1,908	
Net income or expense (-).....	<u>6,857</u>	<u>-459</u>	<u>209</u>	<u>-46,042</u>	<u>-23,680</u>	<u>14,476</u>	<u>-100</u>	
Adjustments for prior periods.....	-	-	-	-	2,963	-	-	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Closing balance.....	<u>-3,947,882</u>	<u>-1,969</u>	<u>-14,370</u>	<u>13,831</u>	<u>-3,056,294</u>	<u>115,119</u>	<u>-2,007</u>	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						New Communities Administration	
	Government National Mortgage Association							
	Total	Special assistance functions fund (PE)	Management and liquidating functions fund (PE)	Guarantees of mortgage- backed securities fund (PE)	Participation sales fund (PE)	Emergency mortgage purchase assistance (PE)		
INCOME AND EXPENSE								
Income:								
Sales of goods.....	-	-	-	-	-	-	-	
Sales of services.....	-	-	-	-	-	-	-	
Insurance and guarantee premiums.....	32,180	-	-	32,180	-	-	-	
Interest income.....	323,166	144,689	30,602	5,897	109,650	32,328	-	
Other income.....	16,380	1,141	835	4,291	-	10,114	1,000	
Total income.....	<u>371,726</u>	<u>145,829</u>	<u>31,437</u>	<u>42,367</u>	<u>109,650</u>	<u>42,442</u>	<u>1,000</u>	
Expense:								
Cost of goods sold.....	-	-	-	-	-	-	-	
Interest expense:								
Treasury borrowings.....	370,611	315,884	2,682	-	-	52,045	14,575	
Federal securities.....	53,689	32,362	21,327	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other expenses:								
Administrative.....	1,142	-	127	960	55	-	2,920	
Depreciation.....	-	-	-	-	-	-	-	
Other operating expenses.....	211,778	55,044	1,058	522	109,596	45,559	3,223	
Other.....	12,664	6,107	967	1,997	-	3,592	886	
Total expense.....	<u>649,883</u>	<u>409,396</u>	<u>26,161</u>	<u>3,480</u>	<u>109,650</u>	<u>101,196</u>	<u>21,603</u>	
Income or expenses (-) before extraordinary items.....	<u>-278,158</u>	<u>-263,567</u>	<u>5,277</u>	<u>38,887</u>	<u>-</u>	<u>-58,755</u>	<u>-20,603</u>	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total extraordinary income and expense (-)...	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net income or expense (-) before distribution.....	<u>-278,158</u>	<u>-263,567</u>	<u>5,277</u>	<u>38,887</u>	<u>-</u>	<u>-58,755</u>	<u>-20,603</u>	
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	<u>-1,921,409</u>	<u>-1,695,453</u>	<u>108,273</u>	<u>75,557</u>	<u>-</u>	<u>-409,785</u>	<u>-6,463</u>	
Net income or expense (-).....	<u>-278,158</u>	<u>-263,567</u>	<u>5,277</u>	<u>38,887</u>	<u>-</u>	<u>-58,755</u>	<u>-20,603</u>	
Adjustments for prior periods.....	<u>7,399</u>	<u>9/</u>	<u>7,399</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,213</u>	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Closing balance.....	<u>-2,192,168</u>	<u>-1,951,621</u>	<u>113,549</u>	<u>114,444</u>	<u>-</u>	<u>-468,540</u>	<u>-24,853</u>	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued						Departmental management	
	Community planning and development			Federal Insurance Administration		National insurance development fund (PE)		
	Total	Rehabilitation loan fund (PE)	Urban renewal programs (PE)	Total	National flood insurance fund (PE)			
INCOME AND EXPENSE								
Income:								
Sales of goods.....	-	-	-	-	-	-	-	
Sales of services.....	-	-	-	-	-	-	39,585	
Insurance and guarantee premiums.....	-	-	-	-	-	-	-	
Interest income.....	15,205	10,407	4,798	73,812	67,085	6,727	-	
Other income.....	102	102	-	5,062	-	5,062	-	
Total income.....	<u>15,307</u>	<u>10,509</u>	<u>4,798</u>	<u>78,894</u>	<u>67,105</u>	<u>11,789</u>	<u>39,585</u>	
Expense:								
Cost of goods sold.....	-	-	-	-	-	-	38,901	
Interest expense:								
Treasury borrowings.....	3,754	-	3,754	11,755	11,755	-	-	
Federal securities.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Other expenses:								
Administrative.....	-	-	-	226	-	226	48	
Depreciation.....	-	-	-	-	-	-	424-	
Other operating expenses.....	1,830	1,830	-	223,462	201,907	21,555	149	
Other.....	400,651	6,938	393,713	24,500	24,497	2	1	
Total expense.....	<u>406,234</u>	<u>8,768</u>	<u>397,466</u>	<u>259,943</u>	<u>238,159</u>	<u>21,783</u>	<u>39,523</u>	
Income or expenses (-) before extraordinary items.....	<u>-390,927</u>	<u>1,741</u>	<u>-392,668</u>	<u>-181,049</u>	<u>-171,054</u>	<u>-9,995</u>	<u>63</u>	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-	
Net income or expense (-) before distribution.....	<u>-390,927</u>	<u>1,741</u>	<u>-392,668</u>	<u>-181,049</u>	<u>-171,054</u>	<u>-9,995</u>	<u>63</u>	
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	-12,292,506	-4,622	-12,287,884	-143,241	-225,689	82,448	56	
Net income or expense (-).....	-390,927	1,741	-392,668	-181,049	-171,054	-9,995	63	
Adjustments for prior periods.....	-	-	-	-10,727	-11,146	419	-60	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Closing balance.....	<u>-12,683,433</u>	<u>-2,880</u>	<u>-12,680,552</u>	<u>-335,016</u>	<u>-407,889</u>	<u>72,872</u>	<u>58</u>	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Interior Department							
	Total	Bureau of Reclamation			Funds transferred to other	Bureau of mines	Secretarial offices	Bureau of Land Management
		Total	Upper Colorado River Basin fund (PE)	Lower Colorado River Basin fund (PB)				
INCOME AND EXPENSE								
Income:								
Sales of goods.....	103,459	91,293	48,748	42,545	-	10,636	1,531	-
Sales of services.....	67,859	-	-	-	-	89	65,968	1,801
Insurance and guarantee premiums.....	-	-	-	-	-	-	-	-
Interest income.....	2,827	-	-	-	-	-	-	-
Other income.....	2,048	2,030	2,028	2	-	-	18	-
Total income.....	176,193	93,322	50,775	42,547	-	10,725	67,517	1,801
Expense:								
Cost of goods sold.....	68,020	-	-	-	-	6,189	61,831	-
Interest expense:								
Treasury borrowings.....	-	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-	-
Other.....	13,482	11,328	11,328 ^{15/}	-	395	2,154 ^{16/}	-	-
Other expenses:								
Administrative.....	63	-	-	-	-2	-	-	63
Depreciation.....	3,649	2,125	2,125	-	-	1,227	-	297
Other operating expenses.....	63,363	62,582	30,768	31,814	-	-	-	782
Other.....	963	-	-	-	-	7	-	10
Total expense.....	149,542	76,035	44,220	31,814	394	9,572	61,831	1,151
Income or expenses (-) before extraordinary items.....	26,651	17,288	6,555	10,733	-394	1,153	5,686	650
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets....	-591	-	-	-	-	-	-591	-
Other.....	-	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-591	-	-	-	-	-	-591	-
Net income or expense (-) before distribution.....	26,060	17,288	6,555	10,733	-394	1,153	5,096	650
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	229,964	103,437	73,746	29,691	-247	122,643	451	-
Net income or expense (-).....	26,060	17,288	6,555	10,733	-394	1,153	5,096	650
Adjustments for prior periods.....	4,930	1,516	1,516	-	-	-1,979	5,661	-
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	-
Other.....	-1,000	-	-	-	-	-1,000	-	-
Closing balance.....	259,954	122,241	81,817	40,424	-640	120,817	11,207	650

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS
Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Interior Department - Continued				Justice Department		
	Bureau of Indian Affairs				General administration	Federal Prison System	
	Total	Liquidation of Hoonah housing project (PE)	Revolving fund for loans (PE)	Indian loan guaranty and insurance fund (PE)		Total	Federal Prison Industries, Inc. (IR)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-	-	-	106,726	-	106,718
Sales of services.....	-	-	-	-	27,543	27,543	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	2,827	3	2,667	158	-	-	-
Other income.....	-	-	-	-	3,125	-	3,125
Total income.....	2,827	3	2,667	158	137,394	27,543	109,843
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expense:							
Cost of goods sold.....	-	-	-	-	112,467	26,612	85,855
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	2,499	-	2,499
Depreciation.....	-	-	-	-	3,164	745	2,419
Other operating expenses.....	-	-	-	-	87	-	87
Other.....	953	35	-	918	11,217	-	11,217
Total expense.....	953	35	-	918	129,434	27,357	102,077
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Income or expenses (-) before extraordinary items.....	1,874	-32	2,667	-761	7,960	186	7,766
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-) ..	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	1,874	-32	2,667	-761	7,960	186	7,766
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ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	3,432	-148	6,250	-2,670	76,522*	-*	76,521*
Net income or expense (-).....	1,874	-32	2,667	-761	186	7,766	7,043
Adjustments for prior periods.....	-268	-	-268	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-493	-	-493
Other.....	-	-	-	-	-186	-186	-
Closing balance.....	5,038	-180	8,649	-3,430	83,804	-	81,726
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Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Justice Department - Con.		Labor Department	State Department	Transportation Department		
	Federal Prison System-Con.	Law Enforcement Assistance Administration			Departmental management	Office of the Secretary	Federal Aviation Administration
	Commissary funds, Federal Prisons (TR)	Operation string (PE)	Working capital fund (IR)	Working capital fund (IR)	Working capital fund (IR)	Aviation war-risk insurance revolving fund (PE)	
INCOME AND EXPENSE							
Income:							
Sales of goods.....	12,044	8	-	8,381	90,878	-	-
Sales of services.....	-	-	45,285	6,859	74,843	36,502	-20
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	1,183	-	1,171
Other income.....	75	-	-	-	4,755	-	16
Total income.....	12,119	8	45,285	15,241	171,659	36,502	1,167
Expense:							
Cost of goods sold.....	9,756	-	42,254	4,077	89,811	7,420	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	999	-	110	-	9,519	1,055	51
Depreciation.....	-	-	147	92	5,505	358	-
Other operating expenses.....	87	-	-	11,090	35,557	-	-
Other.....	554	-	-	149	31,803	27,669	-
Total expense.....	11,396	-	42,512	15,409	172,195	36,502	51
Income or expenses (-) before extraordinary items.....	723	8	2,773	-168	-536	-	1,115
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-26	-	-
Other.....	-	-	-	-	-543	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-568	-	-
Net income or expense (-) before distribution.....	723	8	2,773	-168	-1,104	-	1,115
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	1,839*	2	2,522	616	-2,000	-	15,518
Net income or expense (-).....	723	8	2,773	-168	-1,104	-	1,115
Adjustments for prior periods.....	-	-	140	-	-66	-	19
Distribution of income:							
Dividends.....	-493	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	2,068	10	5,436	448	-3,170	-	16,652

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Transportation Department - Continued					
	United States Coast Guard					Federal Railroad Administration
	Total	Supply fund (IR)	Yard fund (IR)	Cadet fund (TR)	Surcharge collections, sales of commissary stores (TR)	
INCOME AND EXPENSE						
Income:						
Sales of goods.....	90,878	58,431	32,188	-	259	-
Sales of services.....	-	-	-	-	-	29,080
Insurance and guarantee premiums.....	-	-	-	-	-	9,282
Interest income.....	-	-	-	-	-	-
Other income.....	4,430	-	82	4,348	-	12
Total income.....	<u>95,309</u>	<u>58,431</u>	<u>32,270</u>	<u>4,348</u>	<u>259</u>	<u>309</u>
	<u>95,309</u>	<u>58,431</u>	<u>32,270</u>	<u>4,348</u>	<u>259</u>	<u>309</u>
Expense:						
Cost of goods sold.....	82,391	58,225	24,167	-	-	-
Interest expense:						
Treasury borrowings.....	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other expenses:						
Administrative.....	3,460	-	3,460	-	-	3,783
Depreciation.....	180	-	180	-	-	3,196
Other operating expenses.....	4,778	-	4,367	220	191	26,536
Other.....	4,134	-	6	4,128	-	4,243
Total expense.....	<u>94,944</u>	<u>58,225</u>	<u>32,180</u>	<u>4,348</u>	<u>191</u>	<u>33,515</u>
Income or expenses (-) before extraordinary items.....	<u>364</u>	<u>206</u>	<u>90</u>	<u>-</u>	<u>68</u>	<u>-4,424</u>
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-26
Other.....	-	-	-	-	-	-543
Total extraordinary income and expense (-)..	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-568</u>
Net income or expense (-) before distribution.	<u>364</u>	<u>206</u>	<u>90</u>	<u>-</u>	<u>68</u>	<u>-4,992</u>
	<u>364</u>	<u>206</u>	<u>90</u>	<u>-</u>	<u>68</u>	<u>2,408</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance.....	766	349	278	-	140	-8,457
Net income or expense (-).....	<u>364</u>	<u>206</u>	<u>90</u>	<u>-</u>	<u>68</u>	<u>-4,992</u>
Adjustments for prior periods.....	-	-	-	-	-	-85
Distribution of income:						
Dividends.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Closing balance.....	<u>1,131</u>	<u>555</u>	<u>368</u>	<u>-</u>	<u>208</u>	<u>-13,533</u>
	<u>1,131</u>	<u>555</u>	<u>368</u>	<u>-</u>	<u>208</u>	<u>-7,420</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS
Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Treasury Department					
	Total	Office of the Secretary		Bureau of Government Financial Operations		
		Total	Reconstruction Finance Corporation loans in liquidation (PE)	Working capital fund (IR)	Total	Check forgery insurance fund (PE)
INCOME AND EXPENSE						
Income:						
Sales of goods.....	132,427	928	-	928	-	-
Sales of services.....	50,742	2,236	-	2,236	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-
Interest income.....	4,575,086	33	33	-	4,573,340	-
Other income.....	1,342	-	-	-	-	4,573,340
Total income.....	4,759,597	3,197	33	3,164	4,573,340	4,573,340
Expense:						
Cost of goods sold.....	91,368	3,129	-	3,129	-	-
Interest expense:						
Treasury borrowings.....	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other expenses:						
Administrative.....	73,119	-	-	-	-	-
Depreciation.....	272	49	-	49	-	-
Other operating expenses.....	16,769	-	-	-	-	-
Other.....	1,619	-	-	-	42	42
Total expense.....	183,148	3,178	-	3,178	42	42
Income or expenses (-) before extraordinary items.....	4,576,450	19	33	-14	4,573,298	-42
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets...	-1,929	-	-	-	-1,929	-1,929
Other.....	-	-	-	-	-	-
Total extraordinary income and expense (-)..	-1,929	-	-	-	-1,929	-1,929
Net income or expense (-) before distribution..	4,574,521	19	33	-14	4,571,370	-42
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance.....	1,950,928	837	539	298	1,919,607	-110
Net income or expense (-).....	4,574,521	19	33	-14	4,571,370	-42
Adjustments for prior periods.....	-	-	-	-	-	-
Distribution of income:						
Dividends.....	-	-	-	-	-	-
Other.....	-3,937,864	-	-	-	-3,937,864	-3,937,864
Closing balance.....	2,587,586	856	572	284	2,553,113	-152

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Treasury Department - Continued				Environmental Protection Agency	General Services Administration	
	Bureau of Government Financial Operations-Con.	Bureau of Engraving and Printing	Comptroller of the Currency (TR)	Internal Revenue Service		Total	Automatic data processing fund (IR)
	Memo:	Funds transferred from others		Federal tax lien revolving fund (PE)			
	Expansion of defense production (PR)	Bureau of Engraving and Printing fund (IR)					
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	131,499	-	-	584	1,463,820	-
Sales of services.....	-	2,112	46,394	-	-	2,142,457	72,558
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	1,713	-	-	144	-
Other income.....	-	-	-	1,342	-	8,643	12
Total income.....	-	133,610	48,107	1,342	584	3,615,064	72,570
Expense:							
Cost of goods sold.....	-	88,240	-	-	-	3,369,858	60,172
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	27,398	45,720	-	440	-	-
Depreciation.....	-	-	223	-	-	142,758	11,406
Other operating expenses.....	-	16,769	-	1,410	60	-	-
Other.....	-	-	166	-	-	7,089	128
Total expense.....	-	132,407	46,110	1,410	500	3,519,706	71,706
Income or expenses (-) before extraordinary items.....	-	1,203	1,997	-68	84	95,359	864
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	-	1,203	1,997	-68	84	95,359	864
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	58	-1,159	31,677 r	-33	-261	17,689	229
Net income or expense (-).....	-	1,203	1,997	-68	84	95,359	864
Adjustments for prior periods.....	-	-	-	-	962	-4,089	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-35,852	-229
Closing balance.....	58	44	33,675	-102	785	73,106	864

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	General Services Administration - Continued						
	Federal buildings fund (IR)	Defense production loan guarantees (PE)	Federal telecommunications fund (IR)	General supply fund (IR)	Liquidation of Virgin Islands Corporation (PE)	National Archives trust fund (TR)	William Langer Jewel Bearing Plant revolving fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-	-	1,439,997	-	7,205	1,588
Sales of services.....	1,515,314	-	377,204	155,101	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	3	-	59	-	142	-	-
Other income.....	3,148	-	59	5,031	-	383	5
Total income.....	1,518,465	-	377,262	1,600,130	142	7,588	1,592
Expense:							
Cost of goods sold.....	1,379,598	-	377,486	1,508,876	-	6,665	1,732
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	-	-	-
Depreciation.....	90,097	-	703	40,148	-	77	26
Other operating expenses.....	-	-	-	-	-	-	-
Other.....	171	-	*	6,682	-	93	42
Total expense.....	1,469,866	-	378,189	1,555,706	-	6,834	1,799
Income or expenses (-) before extraordinary items.....	48,599	-	-927	44,424	142	753	-207
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	48,599	-	-927	44,424	142	753	-207
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	-49,728	236	4,731	52,460	3,333	4,271	670
Net income or expense (-).....	48,599	-	-927	44,424	142	753	-207
Adjustments for prior periods.....	-5,490	-	-	1,496	-	97	-94
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-23,334	-236	-4,731	-5,019	-2,300	-	-
Closing balance.....	-29,953	*	-927	93,361	1,175	5,121	369

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	General Services Administration - Continued		Veterans Administration				
	Construction services fund (IR)	Working capital fund (IR)	Total	Loan guaranty revolving fund (PE)	Direct loan revolving fund (PG)	Canteen service revolving fund (PE)	Service - disabled veterans insurance fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	15,031	517,512	-	-	128,687	-
Sales of services.....	22,279	-	6,858	-	-	4,200	-
Insurance and guarantee premiums.....	-	-	104,356	-	-	-	25,169
Interest income.....	-	-	161,158	64,097	29,160	-	987
Other income.....	1	5	176,852	34,763	15,129	122	1,184
Total income.....	22,281	15,035	966,736	98,860	44,289	133,009	27,340
Expense:							
Cost of goods sold.....	20,807	14,523	463,015			86,543	-
Interest expense:							
Treasury borrowings.....	-	-	6,616	-	6,616	-	-
Federal securities.....	-	-	61,984	44,631	17,353	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	34,340	10	4	33,246	-
Depreciation.....	-	302	1,315	-	-	1,124	-
Other operating expenses.....	-	-	159,784	41,957	43	7,689	31,986
Other.....	-	-27	240,974	28,794	316	193	14,647
Total expense.....	20,807	14,798	968,028	115,391	24,332	128,795	46,633
Income or expenses (-) before extraordinary items.....	1,474	237	-1,292	-16,532	19,958	4,214	-19,293
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	22	-	-	22	-
Total extraordinary income and expense (-)...	-	-	22	-	-	22	-
Net income or expense (-) before distribution.....	1,474	237	-1,269	-16,532	19,958	4,236	-19,293
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	1,240	245	71,641	-179,575	201,367	25,426	-111,449
Net income or expense (-).....	1,474	237	-1,269	-16,532	19,958	4,236	-19,293
Adjustments for prior periods.....	-62	-37	17,300	-	-	-	100
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-2	-	-	-	-	-
Closing balance.....	2,652	444	87,671	-196,107	221,325	29,662	-130,642

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS
Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Veterans Administration - Continued						
	Veterans reopened insurance fund (PE)	Vocational rehabilitation revolving fund (PE)	Veterans Administration education loan fund (PE)	Veterans special life insurance fund (PE)	Servicemen's group life insurance fund (PE)	Supply fund (IR)	Special therapeutic and rehabilitation activities fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-	-	-	-	388,771	54
Sales of services.....	-	-	-	-	-	2,658	-
Insurance and guarantee premiums.....	22,488	-	-	56,699	-	-	-
Interest income.....	29,668	-	-	37,246	-	-	-
Other income.....	821	-	1,175	1,233	118,653	2,464	1,308
Total income.....	52,977	-	1,175	95,178	118,653	393,892	1,362
Expense:							
Cost of goods sold.....	-	-	-	-	-	376,471	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	730	-	-	-	350	-	-
Depreciation.....	-	-	-	-	-	191	-
Other operating expenses.....	20,634	-	-	38,836	-	17,480	1,159
Other.....	24,707	7	730	53,382	118,189	8	-
Total expense.....	46,070	7	730	92,219	118,539	394,151	1,159
Income or expenses (-) before extraordinary items.....	6,907	-7	445	2,960	114	-259	203
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)..	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	6,907	-7	445	2,960	114	-259	203
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	41,348	-46	75,090	19,535	-	-134	78
Net income or expense (-).....	6,907	-7	445	2,960	114	-259	203
Adjustments for prior periods.....	-	-	17,200	-	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	48,256	-53	92,735	22,495	114	-392	280

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**Section I - Government Corporations and Other Business-Type Activities**

Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Total	Independent agencies					Community Services Administration Memo: Funds transferred to others	
		Civil Service Commission						
		Total	Revolving fund (IR)	Employees health benefits fund (TR)	Employees life insurance fund (TR)	Retired employees health benefits fund (TR)		
INCOME AND EXPENSE								
Income:								
Sales of goods.....	20,358	-	-	-	-	-	-	
Sales of services.....	2,352,734	46,950	46,899	51	-	-	-	
Insurance and guarantee premiums.....	1,895,272	701,941	-	-	701,941	-	578	
Interest income.....	2,282,812	297,409	-	74,592	221,373	1,444	-	
Other income.....	3,300,181	3,015,830	-	3,008,745	-	7,585	72	
Total income.....	<u>9,851,357</u>	<u>4,062,130</u>	<u>46,899</u>	<u>3,082,888</u>	<u>923,314</u>	<u>9,029</u>	<u>650</u>	
Expense:								
Cost of goods sold.....	1,843,751	45,556	45,556	-	-	-	-	
Interest expense:								
Treasury borrowings.....	8,493	-	-	-	-	-	-	
Federal securities.....	428,055	210	-	210	-	-	-	
Other.....	944,310	-	-	-	-	-	4,257	
Other expenses:								
Administrative.....	256,429	8,045	91	6,116	1,556	282	593	
Depreciation.....	159,121	157	153	4	-	-	-	
Other operating expenses.....	3,448,425	3,352,900	-	2,892,543	457,600	2,757	-	
Other.....	1,387,870	428,771	26	-48,775	464,158	13,363	-3,182	
Total expense.....	<u>8,476,454</u>	<u>3,835,638</u>	<u>45,826</u>	<u>2,850,097</u>	<u>923,314</u>	<u>16,401</u>	<u>1,668</u>	
Income or expenses (-) before extraordinary items.....	<u>1,374,903</u>	<u>226,491</u>	<u>1,073</u>	<u>232,791</u>	<u>-</u>	<u>-7,372</u>	<u>-1,018</u>	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets...	-7	-6	-6	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total extraordinary income and expense (-)...	<u>-7</u>	<u>-6</u>	<u>-6</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net income or expense (-) before distribution.....	<u>1,374,896</u>	<u>226,486</u>	<u>1,067</u>	<u>232,791</u>	<u>-</u>	<u>-7,372</u>	<u>-1,018</u>	
ANALYSIS OF CHANGE IN RETAINED EARNINGS								
Opening balance.....	11,803,474	498,837	-630	485,945	-	14,522	-62,968	
Net income or expense (-).....	1,374,896	226,486	1,067	232,791	-	-7,372	-1,018	
Adjustments for prior periods.....	-4,809	-14	-14	-	-	-	-	
Distribution of income:								
Dividends.....	-35,000	-	-	-	-	-	-	
Other.....	-190,988	-	-	-	-	-	-	
Closing balance.....	<u>12,947,573</u>	<u>725,308</u>	<u>423</u>	<u>718,735</u>	<u>-</u>	<u>7,150</u>	<u>-63,986</u>	

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Independent agencies - Continued					
	Export- Import Bank of the United States (PE)	Farm Credit Administration			Emergency Loan Guaranty Board (PE)	District of Columbia
		Total	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)		
INCOME AND EXPENSE						
Income:						
Sales of goods.....	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-
Insurance and guarantee premiums.....	27,575	-	-	-	-	-
Interest income.....	778,513	-	-	-	-	-
Other income.....	1,603	9,942	9,942	-	-	-
Total income.....	807,692	9,942	9,942	-	-	618
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expense:						
Cost of goods sold.....	-	-	-	-	-	-
Interest expense:						
Treasury borrowings.....	1,910	-	-	-	-	-
Federal securities.....	178,475	-	-	-	-	-
Other.....	456,530	-	-	-	-	-
Other expenses:						
Administrative.....	12,628	8,828	8,828	-	-	30
Depreciation.....	41	-	-	-	-	-
Other operating expenses.....	131	-	-	-	-	32
Other.....	18,889	-	-	-	-	3
Total expense.....	668,603	8,828	8,828	-	-	65
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Income or expenses (-) before extraordinary items.....	139,089	1,114	1,114	-	-	553
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets...	-1	-	-	-	-	-
Other.....	-	-	-	-	-	-
Total extraordinary income and expense (-)...	-1	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net income or expense (-) before distribution.....	139,087	1,114	1,114	-	-	553
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
ANALYSIS OF CHANGE IN RETAINED EARNINGS						
Opening balance.....	1,884,940	20,738	537	18,292	1,909	30,483x
Net income or expense (-).....	139,087	1,114	1,114	-	-	553
Adjustments for prior periods.....	-	-537	-537	-	-	-12,350
Distribution of income:						
Dividends.....	-35,000	-	-	-	-	-31,036
Other.....	-	-	-	-	-	-98,236
Closing balance.....	1,989,028	21,315	1,114	18,292	1,909	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Federal Deposit Insurance Corporation (TR)	Independent agencies - Continued			
		Federal Home Loan Bank Board		Revolving fund (PE)	International Communication Agency
		Total	Federal Savings and Loan Insurance Corporation (PE)		Informational media guaranty fund (PE)
INCOME AND EXPENSE					
Income:					
Sales of goods.....	-	-	-	-	-
Sales of services.....	-	-	-	-	-
Insurance and guarantee premiums.....	789,777	318,882	318,882	-	-
Interest income.....	539,756	346,970	346,970	-	-
Other income.....	15,625	133,529	86,297	47,232	-
Total income.....	<u>1,345,158</u>	<u>799,381</u>	<u>752,149</u>	<u>47,232</u>	<u>-</u>
Expense:					
Cost of goods sold.....	-	-	-	-	-
Interest expense:					
Treasury borrowings.....	-	-	-	-	694
Federal securities.....	-	-	-	-	-
Other.....	-	83,661	83,661 <u>17/</u>	-	-
Other expenses:					
Administrative.....	99,787	17,323	794	16,529	-
Depreciation.....	-	8	8	-	-
Other operating expenses.....	-	50,704	23,902	26,803	-
Other.....	453,700	225,383	222,930	2,454	-
Total expense.....	<u>553,487</u>	<u>377,080</u>	<u>331,295</u>	<u>45,785</u>	<u>694</u>
Income or expenses (-) before extraordinary items.....	<u>791,671</u>	<u>422,301</u>	<u>420,854</u>	<u>1,447</u>	<u>-694</u>
Extraordinary income and expense (-):					
Gain or loss (-) on disposition of assets...	-	-	-	-	-
Other.....	-	-	-	-	-
Total extraordinary income and expense (-)...	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income or expense (-) before distribution.....	<u>791,671</u>	<u>422,301</u>	<u>420,854</u>	<u>1,447</u>	<u>-694</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS					
Opening balance.....	7,823,680	4,752,103	4,743,551	8,552	-30,941
Net income or expense (-).....	791,671	422,301	420,854	1,447	=694
Adjustments for prior periods.....	-17,124	-	-	-	-
Distribution of income:					
Dividends.....	-	-	-	-	-
Other.....	-	-	-	-	-
Closing balance.....	<u>8,598,227</u>	<u>5,174,404</u>	<u>5,164,405</u>	<u>9,999</u>	<u>-31,635</u>
					<u>-12,650</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
 Table GA-I-2. - Statements of Income and Retained Earnings
 October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Independent agencies - Continued						
	National Credit Union Administration			Pennsylvania Avenue Development Corporation	Small Business Administration		
	Total	Operating fund (PE)	Share insurance fund (PE)		Total	Business loan and investment fund (PE)	Disaster loan fund (PE)
INCOME AND EXPENSE							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-	-
Insurance and guarantee premiums.....	29,631		29,631	-	27,466	19,929	
Interest income.....	22,699	15,025	7,674	-	210,083	122,529	87,526
Other income.....	91	-	91	-	13,782	11,769	1,620
Total income.....	52,421	15,025	37,396	-	251,331	154,227	89,146
Expense:							
Cost of goods sold.....	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	18,416	15,382	
Federal securities.....	-	-	-	-	404,118	215,949 <u>18/</u>	3,034
Other.....	-	-	-	-			188,016 <u>18/</u>
Other expenses:							
Administrative.....	5,367	3,570	1,796	1,142	-	-	-
Depreciation.....	129	129	-	-	-	-	-
Other operating expenses.....	14,572	10,580	3,991	-	16,247	15,982	265
Other.....	2,557	-	2,557	-	257,673	176,901	55,515
Total expense.....	22,624	14,279	8,345	1,142	696,454	424,215	246,830
Income or expenses (-) before extraordinary items.....	29,797	746	29,051	-1,142	-445,123	-269,988	-157,683
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-)..	-	-	-	-	-	-	-
Net income or expense (-) before distribution.	29,797	746	29,051	-1,142	-445,123	-269,988	-157,683
ANALYSIS OF CHANGE IN RETAINED EARNINGS							
Opening balance.....	93,782	3,912	89,870	-3,630	-3,570,235	-1,759,169	-1,731,954
Net income or expense (-).....	29,797	746	29,051	-1,142	-445,123	-269,988	-157,683
Adjustments for prior periods.....	-	-	-	-	516	-	516
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	123,579	4,658	118,921	-4,773	-4,014,841	-2,029,157	-1,889,122

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Independent agencies - Continued			
	Small Business Administration - Continued		Tennessee Valley Authority (PE)	United States Railway Association
	Lease and surety bond guarantee revolving fund (PE)	Pollution control equipment contract guarantees revolving fund (PE)		
INCOME AND EXPENSE				
Income:				
Sales of goods.....	-	-	20,358	-
Sales of services.....	-	-	2,305,784	-
Insurance and guarantee premiums.....	6,899	648	-	-
Interest income.....	28	-	467	-
Other income.....	354	38	109,697	-
Total income.....	<u>7,272</u>	<u>686</u>	<u>2,436,307</u>	<u>-</u>
Expense:				
Cost of goods sold.....	-	-	1,798,195	-
Interest expense:				
Treasury borrowings.....	-	-	5,890	-
Federal securities.....	-	-	230,955	-
Other.....	152	-	-	-
Other expenses:				
Administrative.....	-	-	83,594	19,684
Depreciation.....	-	-	158,787	-
Other operating expenses.....	-	-	13,839	-
Other.....	25,237	-	894	-
Total expense.....	<u>25,409</u>	<u>-</u>	<u>2,292,154</u>	<u>19,684</u>
Income or expenses (-) before extraordinary items.....	<u>-18,138</u>	<u>686</u>	<u>144,153</u>	<u>-19,684</u>
Extraordinary income and expense (-):				
Gain or loss (-) on disposition of assets...	-	-	-	-
Other.....	-	-	-	-
Total extraordinary income and expense (-)...	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income or expense (-) before distribution.....	<u>-18,138</u>	<u>686</u>	<u>144,153</u>	<u>-19,684</u>
ANALYSIS OF CHANGE IN RETAINED EARNINGS				
Opening balance.....	-79,311	199	277,950	-60,335r
Net income or expense (-).....	<u>-18,138</u>	<u>686</u>	<u>144,153</u>	<u>-19,684</u>
Adjustments for prior periods.....	-	-	-	-
Distribution of income:				
Dividends.....	-	-	-	-
Other.....	-	-	-61,716	-
Closing balance.....	<u>-97,448</u>	<u>885</u>	<u>360,387</u>	<u>-80,019</u>

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section I - Government Corporations and Other Business-Type Activities
Table GA-I-2. - Statements of Income and Retained Earnings
October 1, 1977 through September 30, 1978—Continued

(In thousands of dollars)

Account	Total	United States Postal Service (PE)	Off-budget Federal agencies			Treasury Department	Labor Department	United States Railway Association			
			Agriculture Department								
			Total	Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)						
INCOME AND EXPENSE											
Income:											
Sales of goods.....	14,133,056	14,133,056	-	-	-	-	-	-			
Sales of services.....	51,633	-	-	-	-	-	-	-			
Insurance and guarantee premiums.....	-	-	-	-	-	-	-	-			
Interest income.....	3,667,310	-	286,600	249,561	37,039	3,273,037	51,633 3,709 18,078	103,964			
Other income.....	1,916,060	1,897,982	-	-	-	-	-	-			
Total income.....	19,768,059	16,031,038	286,600	249,561	37,039	3,273,037	73,421	103,964			
Expense:											
Cost of goods sold.....	-	-	-	-	-	-	-	-			
Interest expense:											
Treasury borrowings.....	3,383,130	171,629	25,167	3,955	21,212	3,186,334	-	-			
Federal securities.....	17,188	17,187	*	-	*	-	-	-			
Other.....	390,277	343,280	21,447	21,447	-	-	-	25,550			
Other expenses:											
Administrative.....	13,705,066	13,690,005	32	-	32	403	14,626	-			
Depreciation.....	221,439	221,337	-	-	-	-	102	-			
Other operating expenses.....	1,136,538	1,118,945	2,043	1,721	322	-	17,593	-			
Other.....	926,126	848,083	-	-	-	-	76,000	-			
Total expense.....	19,779,763	16,410,466	48,689	27,123	21,566	3,186,737	108,321	25,550			
Income or expenses (-) before extraordinary items.....	-11,704	-379,428	237,910	222,438	15,472	86,299	-34,900	78,414			
Extraordinary income and expense (-):											
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-	-			
Other.....	-	-	-	-	-	-	-	-			
Total extraordinary income and expense (-)...	-	-	-	-	-	-	-	-			
Net income or expense (-) before distribution.....	-11,704	-379,428	237,910	222,438	15,472	86,299	-34,900	78,414			
ANALYSIS OF CHANGE IN RETAINED EARNINGS											
Opening balance.....	374,353r	-587,534	943,374	943,374	-	63,458	-107,815	62,870r			
Net income or expense (-).....	-11,704	-379,428	237,910	222,438	15,472	86,299	-34,900	78,414			
Adjustments for prior periods.....	34,253	21,741	-	-	-	-	12,512	-			
Distribution of income:											
Dividends.....	-	-	-	-	-	-	-	-			
Other.....	-15,472	-	-15,472	-	-15,472	-	-	-			
Closing balance.....	381,429	-945,221	1,165,812	1,165,812	-	149,757	-130,203	141,284			

Footnotes at end of Section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-I-2

- * Less than \$500.
 r Revised.
 (PE) Public enterprise revolving funds.
 (IR) Intragovernmental revolving funds.
 (TR) Trust revolving funds.
- 1/ Statements in this table are from Government corporations and business-type activities. Statements of the transferred account which represent funds transferred to others are shown in memo (nonadd) columns under the same headings with the "parent" accounts that receive the appropriations. These same statements of the transferred accounts are also shown as funds transferred from others under the heading of the "spending" agencies that administer these funds.
- 2/ Represents a deposit of funds to receipt accounts.
- 3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
- 4/ Consists of contingency fund, inter-American social and economic program, and supporting assistance loans.
- 5/ Includes the fund for administrative and operating expenses.
- 6/ Includes accrued interest expense of \$6,500 thousand on capital stock.
- 7/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses sustained but not previously reimbursed as provided by an act approved Aug. 12, 1977 (91 Stat. 818).
- 8/ Information pertaining to the amount of retained earnings at the beginning of the period was not shown on the statement submitted by the reporting agency.
- 9/ Represents insufficiency restorations made by appropriations.
- 10/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.
- 11/ Includes the Defense Communication Agency.
- 12/ Represents interest on the net direct investment of the U.S. Government in this corporation.
- 13/ Represents interest on appropriations and other capital.
- 14/ Includes \$417 thousand for insufficiency restoration.
- 15/ Represents interest expense on appropriations allocated to power and to municipal and industrial water supply construction.
- 16/ Represents interest expense on public debt borrowings from the Department of the Treasury, and on appropriations and other capital.
- 17/ Represents premium payments and insurance losses.
- 18/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.
- 19/ Includes interest expense on mortgage notes and escrow deposits.
- 20/ Represents net income of \$216,568 thousand from power operations and a net loss of \$72,415 thousand from non-income producing programs.
- Sources: Bureau of Government Financial Operations. Based on semiannual reports received from agencies pursuant to Treasury Circular No. 966, Revised.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

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

(In millions of dollars)

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
1970.....	2,115	842	406	261	1,668	569	-	-	-	*.	38	12
1971.....	2,548	305	269	4	2,005	287	-	-	30	2	244	12
1972.....	3,045	781	248	187	2,430	574	-	-	-	1	368	19
1973.....	6,257	330	145	20	3,324	284	2,300	-	-	-	488	25
1974.....	3,390	1,141	21	3	2,172	1,105	1,501	-	-	3	209	30
1975.....	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976.....	11,666	1,281	160	104	4,247	1,148	6,963	-	-	*	294	29
T.Q.....	2,759	422	-	-	1,070	414	1,592	-	-	-	96	6
1977.....	7,895	2,121	-	-	5,445	2,083	2,118	-	-	1	333	36
1978.....	10,544	3,399	-	-	9,407	3,355	938	-	-	1	198	43
1978-Feb.....	1,074	40	-	-	785	36	220	-	-	*	68	3
Mar.....	751	308	-	-	506	303	245	-	-	-	-	5
Apr.....	1,269	36	-	-	1,072	33	145	-	-	-	52	4
May.....	1,415	296	-	-	1,289	292	82	-	-	-	44	4
June.....	950	22	-	-	823	19	127	-	-	-	-	3
July.....	675	328	-	-	670	325	5	-	-	*	-	3
Aug.....	495	69	-	-	695	65	-	-	-	-	-	4
Sept.....	*	350	-	-	*	347	-	-	-	-	1	3
Oct.....	777	29	-	-	775	26	2	-	-	-	-	3
Nov.....	213	16	-	-	-	12	213	-	x	-	-	4
Dec.....	882	306	-	-	775	303	107	-	-	-	-	3
1979-Jan.....	1,016	81	-	-	690	78	326	-	-	-	-	3
Feb.....	736	12	-	-	715	10	21	-	-	-	-	2

* 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 December 31, 1978

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
L-Wholly owned Government enterprises United States dollar loans					
Funds appropriated to the President:					
Appalachian regional development programs: Appalachian housing program.....	499	499	-	-	-
Expansion of Defense Production: Treasury Department.....	58	58	-	-	3-5
Foreign assistance:					
International security assistance: Emergency security assistance for Israel.....	597,331	597,331	-	-	0-8-1/2 ST
Foreign military credit sales.....	811,165	811,165	4,752,434	4,752,434	1/4%
Liquidation of foreign military sales fund: Long-term credits.....	8,438	8,438	-	-	0-6
Military credit sales to Israel.....	335,000	335,000	-	-	3-6-1/8
International development assistance:					
Bilateral assistance: Agency for International Development: Alliance for Progress, development loans.....	3,282,722	3,321,601	-	-	3/4-6
Common defense, economic, and triangular trade loans.....	21,455	21,455	-	-	3/4-6
Development loan fund liquidation account.....	102,678	102,678	-	-	3/4-6
Development loans.....	7,387,615	8,708,464	-	-	3/4-6
Housing guaranty fund.....	-	-	694,617	838,556	1/2-2%
Grants and other programs.....	2,953,462	5,156,024	-	-	5-9 1/4
Total Agency for International Development..	13,747,932		694,617		1-6
Overseas Private Investment Corporation.....	21,330	50,000	104,245	775,095	1/2-2-3/4%
Total funds appropriated to the President.....	15,521,753		5,551,296		3-12
Agriculture Department:					
Commodity Credit Corporation:					
Commodity loans.....	5,655,570	5,655,570	-	-	Various
Long-term dollar credit sales.....	5,971,794	5,971,794	-	-	1
Short-term export sales credits.....	2,323,207	2,323,207	-	-	Various
Storage facility and equipment loans.....	1,147,611	1,147,611	-	-	Do
Investments acquired in settlement of claims.....	8,332	8,332	-	-	Do
Total Commodity Credit Corporation.....	15,106,514		-	-	5-8
Consumer Protection and Services:					
Agricultural Marketing Service:					
Milk market orders assessment fund.....	300	300	-	-	8.6
Farmers Home Administration:					
Agricultural credit insurance fund:					
Farm ownership loans:					
Farm enterprise.....	377,041	377,041	3,337,934	3,337,934	8/
Nonfarm enterprise.....	3,046	3,046	44,264	44,264	3-8.5 9/
Operating loans.....	174,313	174,313	1,278,247	1,278,247	3-8.5 9/
Guaranteed operating loans.....	-	-	23,718	23,718	5-8.5 9/
Recreation loans.....	801	801	10,305	10,305	12/
Soil and water conservation loans.....	13,273	13,273	165,692	165,692	8.5 9/
Emergency loans.....	466,145	466,145	4,216,546	4,216,546	0-40
Guaranteed emergency loans.....	-	-	39,824	39,824	1-8.5 9/
Guaranteed emergency livestock loans.....	-	-	425,600	425,600	0-40
Economic emergency loans.....	456,341	456,341	-	-	8.5 9/
Guaranteed economic emergency loans.....	-	-	243	243	0-40
Emergency loans refinanced.....	391	391	3,533	3,533	1-8.5 9/
Indian land acquisition loans.....	5,179	5,179	51,729	51,729	5-8.5 9/
Grazing, recreation, irrigation, and forestry loans.....	12,305	12,305	170,043	170,043	0-40
Watershed works of improvement and flood prevention loans.....	4,501	4,501	66,707	66,707	6,595 13/
Resources conservation and development loans..	1,136	1,136	15,402	15,402	6,595 0-30
Programs in liquidation.....	141	141	721	721	-
Total agricultural credit insurance fund.....	1,514,613	14/	9,850,508	14/	
Rural development insurance fund:					
Water and waste disposal loans to associations.....	280,450	280,450	2,950,623	2,950,623	8/
Community facilities loans to associations.....	75,880	75,880	487,768	487,768	5 0-40
Business and industrial development loans.....	10,958	10,958	26,453	26,453	9.75 0-40
Guaranteed business and industrial devel. loans	-	-	979,906	979,906	Various 0-40
Total rural development insurance fund.....	367,288		4,444,730		

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1978—Continued

Agency and program	(In thousand of dollars)					Interest range (Percent) 3/	Maturity range (Years) 3/
	Direct loans or credit	Guarantees and insurance			Government fee or premium		
	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.....	686,996	686,996	13,619,359	13,619,359	\$/	15/ 16/	0-33
Rural housing loans to senior citizens.....	7,428	7,428	278,105	278,105	\$/	15/ 16/	0-33
Rural rental and cooperative housing.....	482,572	482,572 17/	1,113,077	1,113,077	\$/	18/ 20/	19/ 2 ST
Rural housing site loans.....	1,122	1,122	3,267	3,267	-	-	0-33 ST
Labor housing loans.....	18,258	18,258	24,006	24,006 21/	\$/	1 ST	0-33 ST
Total rural housing insurance fund.....	1,196,376		15,037,814				
Self-help housing land development fund:							
Self-help housing land development loans.....	559	559	-	-	-	3 ST	2 ST
Total Farmers Home Administration.....	3,078,836		29,333,072				
Soil Conservation Service:							
Water conservation and utilization projects.....	343	343	-	-	-	-	
Watershed and flood prevention operations.....	1,052	1,052	-	-	-	-	0-50 ST
Total Soil Conservation Service.....	1,395		-				
Total Agriculture Department.....	18,187,045		29,333,072				
Commerce Department:							
Economic Development Administration: 30/							
Loans to aid industry.....	361,448	361,448	165,729	197,882	1/2% ST	4-8-1/8 3-3/8-8-1/4	Up to 25 ST Up to 40 St
Loans for public works.....	253,031	253,031	-	-	-		
Total Economic Development Administration.....	614,479		165,729				
Promotion of Industry and Commerce:							
Trade adjustment assistance 30/	21,073	21,073	-	-	-	6-7	12-20
Maritime Administration:							
Ship sales (purchase money mortgages).....	7,669	7,669	-	-	-	3-1/2 ST	20-25
Federal ship mortgage insurance fund:							
Direct loans.....	120,262	120,262	5,245,719	10,000,000	1/4--1%	22/ 22/	25 ST 25 ST
Guaranteed loans.....	-	-	5,245,719				
Total Maritime Administration.....	127,931		5,245,719				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels.....	445	445	57,688	250,000	3/4%	6-12 3-8	20
Fisheries loan fund.....	745	20,000	-	-	-		
Total National Oceanic and Atmospheric Administration.....	1,190		57,688				
Total Commerce Department.....	764,673		5,469,136				
Defense Department:							
Military: Defense production guarantees:							
Army.....	4	4	-	-	-		
Navy.....	2,021	2,021	-	-	-	10-1/2--13-1/2	6
Total defense production guarantees.....	2,025		-				
Civil:							
Ryukyu Islands, construction of power systems.....	7,261	7,261	-	-	-	n.a.	n.a.
Total Defense Department.....	9,286		-				
Energy Department:							
Direct loans.....	37,726	71,961	9,934	13,684	-	Various 4-7-1/2	1-1/2--15 20
Guaranteed loans.....	-	-	-	-	-		
Health, Education, and Welfare Department:							
Health Services Administration:							
Health maintenance organization loan guarantee and loan fund.....	20,510	20,510	59,847	59,847	-	7.25--9.21	20
Health Resources Administration:							
Medical facilities guarantee and loan fund.....	22,158	28,120 23/	1,356,787	1,721,880 23/	-	6,695--10,585	25
Health teaching facilities construction:							
Guaranteed loans.....	-	-	-	74,248	-	8,35-10	20
Community facilities.....	123	251	-	-	-	2-1/3-2-3/4	30
Construction of hospitals and other medical facilities.....	48,385	49,700	-	-	-	2-1/2-5-1/4	39-50
Health professions education fund.....	19,412	19,412	-	-	-	5-6-1/4	20
Nurse training fund.....	6,204	6,204	-	-	-	5-7-1/4	20
Other student loan program.....	521,159	521,159	-	-	-	3-5-1/2	5-15
Total Health Resources Administration.....	617,441		1,356,787				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1978—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 1/	Maturity range (Years) 2/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Health, Education, Welfare Department - Continued							
Office of Education:							
Student loan insurance fund.....	813,651	813,651	6,285,000	6,285,000	1/4% St 24/	Various	Various
Higher education facilities loans and insurance fund.....	432,414	779,250	-	-	-	3-3 3/4	3-40
Elementary and secondary education.....	356	41,420	-	-	-	5-7/8-8	Up to 10
Higher educational loans to institutions.....	9,626	25,520	-	-	-	6-7/8-8	Up to 15
Advances for reserve funds.....	19,711	30,000	-	-	-	-	25/
Federal capital contributions.....	3,562,040	26/3,809,220	26/	-	-	3 ST	12--15 ST 27/
Total Office of Education.....	4,837,798		6,285,000	-	-		
Assistance to refugees in the U.S.....	27,512	27,512	28/	-	-	3 ST	Up to 15 29/
Total Health, Education, and Welfare Department....	5,503,261		7,701,634				
Housing and Urban Development Department:							
Housing programs:							
Federal Housing Administration:							
Revolving fund:							
Property improvement loans.....	106,952	106,952	651,396	621,428	.33-- 1%	9.41--12.00 ST	0--15 ST
Purchase money mortgages.....	405,391	405,391	-	-	-	4.00-- 9.50 ST	0--40 ST
Mortgage insurance loans.....	2,933,970	2,933,970	91,365,200	89,874,843	0---.5%	3.00-- 9.50 ST	0--40 ST
Total Federal Housing Administration revolving fund.....	3,446,313		92,016,596	32/			
Housing for the elderly or handicapped.....	814,640	3,715,000	-	-	-	6-7/8-7-3/8	30-50 ST
College housing loans.....	2,968,958	5,011,000	33/	-	-	2.75--3.75 ST	30-50
Nonprofit sponsor assistance.....	1,724	1,724			-	-	1-1/2
Low - rent public housing: 30/							
Loans to States, territories, etc.....	46,868	46,868	14,567,206	14,567,206	-	2-1/2--8-3/4	Demand--40
Purchase money mortgages.....	538	538	-	-	-	3--5-1/2	4--36 ST
Total low - rent public housing.....	47,406		14,567,206				
Community disposal operations fund.....	2,208	34/	2,208	-	-	5-1/4--7-1/2	10--30
Revolving fund, liquidating programs.....	511,030	511,030	-	-	-	-	-
Total housing programs.....	7,792,279		106,583,802				
Government National Mortgage Association							
Special assistance functions.....	2,471,267	7,750,186	-	-	-	36/	36/
Management and liquidating functions.....	189,367	189,367	-	-	-	36/	36/
Emergency mortgage purchase assistance.....	762,022	12,750,000	-	-	-	7-1/2--8-1/2	25--30
Guarantees of mortgage - backed securities fund.....	6,185	6,185	-	-	-	36/	36/
Total Government National Mortgage Association....	3,428,841		-				
Community planning and development:							
Rehabilitation loan fund.....	397,198	620,000	-	-	-	3 ST	3--20
Urban renewal fund:							
Direct loans and planning grants.....	46,276	46,276	-	-	-	Variable	Variable 40/
Guaranteed loans.....	-	-	728,767	728,767	-	Variable	Variable
New communities guarantee fund.....	114,432	114,432	150,000	740,500	39/	7--7-3/4	20
Total Housing and Urban Development Department....	11,779,026		107,462,569				
Interior Department:							
Bureau of Indian Affairs 30/							
Liquidation of Hoomah Housing Project.....	111	111	-	-	-	3	25
Revolving fund for loans:							
Cooperative associations.....	1,096	1,096	-	-	-	3--5-1/2	0--30
Corporations and tribes.....	51,874	51,874	-	-	-	0--5-1/2	0--30
Credit associations.....	3,247	3,247	-	-	-	2--	0--30
Expert assistance.....	1,467	1,467	-	-	-	5-1/2	-
Individual Indians.....	5,778	5,778	-	-	-	0--5-1/2	0--25
Total revolving fund for loans.....	63,462		-				
Loan guaranty and Insurance fund 30/	-	-	47,281	200,000	-		
Territorial Affairs:							
Public works.....	529	529	-	-	-	2	30
Rehabilitation in Guam.....	36,356	36,356	-	-	-	7	30
Guam Power Authority.....	-	-	36,000	36,000	-	7-1/8	4
Virgin Islands - Construction.....	-	-	22,000	61,000	-	7-1/8	4
Total Territorial Affairs.....	36,885		58,000				
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research.....	2,467	2,467	-	-	-	5-3/4--10-1/4	0--11

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1978—Continued

(In thousand of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 2/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans - Continued							
Interior Department - Continued							
Water and power resources:							
Bureau of Reclamation:							
Irrigation distribution systems 30/.....	99,843	99,843	-	-	-	3--4-1/8 41/	22--50
Small reclamation projects 30/.....	167,012	167,012	-	-	-		
Drought emergency	4,558	9,000	-	-	-		Up to 40
Total Bureau of Reclamation.....	271,413		-				
Total Interior Department.....	374,338		105,281				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students 30/.....	149,566	149,566	-	-	-	3-1/2--7	2--10
State Department:							
Emergencies in the diplomatic and consular service.....	3,170	3,170	-	-	-	-	-
Loan to the United Nations headquarters.....	5,500	5,500	-	-	-		34 ST
Loan to the United Nations.....	32,607	32,607	-	-	-	2	-
Total State Department.....	41,277		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans.....	-	-	184,281	2,400,000	1/4%	1	15 ST
Federal Highway Administration:							
Territorial Highways.....	530	1,059	-	-	-	-	3 ST
Federal-aid highway and safety construction.....	20,892	212,153	-	-	-	-	3 ST
Right-of-way revolving fund.....	164,740	300,000	-	-	-		2--10 ST
Federal Railroad Administration:							
Loans to railroads.....	25,995	25,995	910,250	3,417,500	1/4%	42/	1--20 ST
Railroad loans acquired by default.....	4,912 43/	4,912	-	-	1/4%	6-17/	44/
Trustee certificates of railroads.....	-	-	63,273	125,000	7/8%	7.8--8.1	15 ST
Urban Mass Transportation Administration:							
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.....	264,265		2,154,804				
Treasury Department:							
RFC loans to railroad in liquidation.....	1,635	1,635	-	-	-	4	-
RFC loans to foreign banking institutions in liquidation.....	-	-	-	-	-	6	8
Miscellaneous loans and other credits:							
Greece - World War I.....	12,274	12,274	-	-	-	2	84
Hungary.....	490	490	-	-	-	3--3-1/2	61
Turkey.....	117,386	117,386	-	-	-	0--3	30
Lend-lease and surplus property.....	1,328,848	1,328,848	-	-	-	0--2-3/8	56
Loan to the United Kingdom.....	2,407,892	2,407,892	-	-	-	2	55
Total Treasury Department.....	3,866,890		-				
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation.....	2,225	2,225	-	-	-	5--6-1/2	0--10
Surplus property credit sales.....	41,965	41,965	-	-	-	4-1/4--10-1/4	0--30
Federal buildings fund.....	-	-	735,245	735,245	-	7.15--8.56	1--30
Total General Services Administration.....	44,190		735,245				
Veterans Administration:							
Direct loans to veterans and reserves.....	490,854	490,854	-	-	-	4--9-1/2 ST	7--30 ST
Education loans.....	58,143	58,143	-	-	-	8 ST	Indefinite
Loan guaranty revolving fund:							
Acquired mortgages.....	1,022,490	1,022,490	-	-	-	3--9-1/2 ST	7--30 ST
Guaranteed mortgages.....	-	-	36,910,506	36,910,506	-	3--9-1/2 ST	7--30 ST
National service life insurance fund.....	1,018,616	5,846,837 45/	-	-	-	4--5	Indefinite
Service-disabled life insurance fund.....	22,956	138,756 45/	-	-	-	4--5	Do
U.S. Government life insurance fund.....	47,131	333,088 45/	-	-	-	4--5	Do
Veterans insurance and indemnities.....	1,176	6,077	-	-	-	4--5	Do
Veterans reopened insurance fund.....	30,817	348,063 45/	-	-	-	4--5	Do
Veterans special life insurance fund.....	55,103	448,713 45/	-	-	-	4--5	Do
Vocational rehabilitation revolving fund.....	425	425	-	-	-	4--5	Do
Total Veterans Administration.....	2,747,711		36,910,506 46/				
Independent agencies:							
Community Service Administration:							
Community Services Administration loan fund:							
Loans to individuals.....	4,961	4,961	-	-	-	4-1/8	15 47/
Loans to cooperative associations.....	6,920	6,920	-	-	-	4-1/8	30 47/
Total Community Services Administration.....	11,881		-				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding December 31, 1978—Continued

Agency and program	(In thousands of dollars)					
	Direct loans or credit	Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued						
Independent agencies—Continued:						
District of Columbia:						
Loans for capital outlay: 48/ 49/.....	1,339,435	1,339,435	-	-	2-5/8--8-7/8	5--40 ST
Advances to Stadium sinking fund, Armory Board 48/.....	416	416	-	-	5-3/8--7-3/4S1	-
Total District of Columbia.....	<u>1,339,851</u>	-	<u>—</u>	<u>—</u>		
Export-Import Bank of the United States:						
Equipment and service loans.....	11,322,229	16,136,466	-	-	3--9-1/2	2--44
Commodity loans.....	32,228	78,314	-	-	8-9	2--3
Emergency loans.....	66,137	66,137	-	-	3-6	12--46
Discount loans.....	187,808	928,076	-	-	Various	1/2--5
Export-Import medium term guarantees.....	-	-	2,710,262	5,201,699	5%	1/4--12
Certificates of loan participation.....	-	-	26,805	35,110 <u>52/</u>	1/2%	6-8
Insurance issued through the Foreign Credit Insurance Association:						
Medium term insurance.....	-	-	280,423	976,537	53%	6
Short term insurance.....	-	-	775,089	3,175,710	54/	-
Total Export-Import Bank of the United States.....	<u>11,608,402</u>		<u>3,792,579</u>			Up to 180 days
Federal Home Loan Bank Board:						
Federal Savings and Loan Insurance Corporation:						
Loans to insured institutions.....	11,874	11,874	-	-	5--7	Demand--11
Loans acquired from insured institutions.....	52,036	52,036	-	-	4-3/4--8-1/2	1--30
Revolving fund.....	-	4,000,000	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board.....	<u>63,910</u>	-	<u>—</u>	<u>—</u>		
Interstate Commerce Commission:						
Railroad loans purchased.....	98,183	98,183	24,800	-	4-1/2--9-1/2	1--25
Railroad loans guaranteed.....	-	-	-	-	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission.....	<u>98,183</u>		<u>24,800</u>			
National Credit Union Administration:						
National credit union share insurance fund.....	-	-	15,215	15,215	-	1--3
Small Business Administration:						
Business loan and investment fund:						
Financial assistance program:						
Business loans.....	1,084,304	5,554,013	-	1/4%	7-3/8 ST	10 ST
Economic opportunity loans.....	238,156	99,998	-	1/4%	55/	15 ST
Handicapped loans.....	40,573	2,563	-	-	3	15 ST
Local development company loans.....	226,550	164,900	6,342,238	1/4%	6-5/8	25 ST
State development company loans.....	10,827	-	-	-	8	20
Trade adjustment assistance loans.....	1,640	-	-	-	7-1/4--7-7/8 ST	25 ST
Investment company assistance program:						
Loans and debentures purchased.....	203,975	520,764	-	-	55/	15 ST
Total business loan and investment fund.....	<u>1,805,825</u>		<u>6,342,238</u>			
Disaster loan funds:						
Financial assistance program:						
Disaster loans.....	3,799,743	3,799,743 <u>56/</u>	9,547	9,547 <u>56/</u>	-	7-3/8 ST
Total Small Business Administration.....	<u>5,605,568</u>		<u>6,351,785</u>			
United States Railway Association:						
Direct loans 30/.....	380,660	395,000	-	-	-	7-3/4--9-1/8
Subtotal.....	<u>78,399,462</u>		<u>205,617,856</u>			
Held by lending institutions not guaranteed or insured by the Federal Government.....	-	-	43,073,730 <u>57/</u>			
Total budget Federal agencies.....	<u>78,399,462</u>		<u>248,691,586 <u>58/</u></u>			
Off-budget Federal agencies 59/						
Federal Financing Bank.....	<u>36,295,490</u>	<u>60/36,295,490</u>	<u>—</u>	<u>—</u>	<u>-</u>	<u>6.044--9.874</u>
Rural Electrification Administration:						Up to 30 years
Rural electrification and telephone revolving fund:						
Electric systems.....	7,295,413	13,752,492	5,090,796	10,394,979	-	2--5
Appliances and equipment.....	318	-	-	-	2--5	35 ST
Telephone systems.....	2,012,118	3,549,868	150,565	391,918	-	2--5 <u>61/</u>
Rural Telephone Bank: 62/						
Telephone systems.....	644,787	644,787	-	-	-	63/
Total Rural Electrification Administration.....	<u>9,952,636</u>		<u>5,241,361</u>			<u>35--50 ST</u>
Total off-budget Federal agencies.....	<u>46,248,126</u>		<u>5,241,361</u>			
Total Part I.....	<u>124,647,588</u>		<u>253,932,947</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 December 31, 1978—Continued

Agency and program	(In thousands of dollars)					Interest range (Percent) 1/	Maturity range (Years) 2/
	Direct loans or credit	Guarantees and insurance			Government fee or premium		
	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: Bilateral assistance: Agency for International Development: Development loan fund liquidation account.....	272,724	272,724	-	-	-	1-5-3/4	5-40
Private enterprises 64/.....	56,185	56,185	-	-	-	4-12	1-1/2-58-1/2
Commerce, defense, and triangular trade loans.....	1,057,313	1,061,279	402	15,000	1/4%	3/4-7-1/4	4-41
Productive credit guaranty loans.....	-	-	-	-	-	8-16	0--7
All other loans.....	490,892	490,892	-	-	-	1/2-6-1/2	6-42
Total funds appropriated to the President.....	1,877,114		402				
Treasury Department: Lend-Lease and surplus property.....	15,310	15,310	-	-	-	0-2-3/8	At request of the U.S.
Other independent agency: International Communications Agency.....	1,064	1,458	-	-	-	-	10-30
Total Part II.....	1,893,488		402				
III-Privately owned Government-sponsored enterprises Farm Credit System: Banks for cooperatives: Cooperative associations.....	6,102,339	6,102,339	-	-	-	9-1/4-10-1/2	1-20
Federal intermediate credit banks: Production credit associations.....	15,134,930	15,134,930	-	-	-	8.90--9.57	1--7
Federal land banks: Mortgage loans.....	25,595,805	25,595,805	-	-	-	8-1/4-9-1/2	5-40
Total Farm Credit System.....	46,833,074		-				
Federal Home Loan Bank Board: Federal home loan banks: Advances to member banks.....	32,670,000	65/32,670,000	66/	-	-	7-1/2-9-1/2	Up to 10
Federal Home Loan Mortgage Corporation: Mortgage loans.....	3,028,662	67/	3,028,662	-	-	7-1/8-10.380	27
Total Federal Home Loan Bank Board.....	35,698,662		-				
Federal National Mortgage Association.....	42,010,000	42,010,000	-	-	-	4-1/2-10	20-40
Student Loan Marketing Association.....	413,966	413,966	438,051	438,051	-	7.65-8.625	Up to 15
Total Part III.....	124,955,702		438,051				

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

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. 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.

3/ Administrative rates are from 3% to 6.4% on direct loans; various rates on guaranteed loans. No statutory provisions.

4/ Represents loans made in foreign currency, repayable in U.S. dollars. 5/ Statutory limit for public debt borrowings is \$20,000,000 thousand, of which \$12,680,966 thousand was in use as of December 31, 1978.

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

7/ 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.

8/ 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.

9/ 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.

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

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

12/ 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.

13/ Authority for labor housing and rural rental housing direct and guaranteed loans was transferred to the rural housing insurance fund by an act approved August 10, 1965 (42 U.S.C. 1487).

14/ Administrative-direct: loans for natural disasters, interest is determined monthly. Rate of 8-1/2% 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, 8.5%; above moderate income borrowers, 9% 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-8.5%. Statutory - rate 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 OF GOVERNMENT AGENCIES AND FUNDS

Footnotes to Table GA-II-2.—Continued

- 20/ Administrative: 8.5%. Statutory rate is determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%.
- 21/ Maximum authorization shall not exceed \$25,000 thousand each fiscal year.
- 22/ Determined by the Secretary of Commerce.
- 23/ Maximum authorization for direct and guaranteed loans amounts to \$1,750,000 thousand which has been prorated between the direct loans and the guaranteed loans.
- 24/ Represents premium on insured loans; there is no premium on guaranteed loans.
- 25/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund.
- 26/ Represents loans to students in institutions of higher education.
- 27/ After June 30, 1980, and not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.
- 28/ Loan allocations are made when needed as determined by surveys of institutions.
- 29/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.
- 30/ As of September 30, 1978, the latest available.
- 31/ Represents estimated insurance on loans outstanding and loan reports in process of \$3,596,757 thousand.
- 32/ 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 67 in Part III of this table).
- 33/ Represents maximum authority to borrow from the Secretary of the Treasury, and funds provided by sales of participation certificates.
- 34/ Includes loans of \$1,789 thousand insured by the Federal Housing Administration.
- 35/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.
- 36/ Determined by the Federal Housing Administration and the Veterans Administration.
- 37/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.
- 38/ As of June 30, 1978, the latest available.
- 39/ Statutory - application fee, \$10 thousand; commitment fee, 0.5% of principal up to \$30,000 thousand and 0.1% over \$30,000 thousand. Guarantee charges, 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.
- 40/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants of by refinancing.
- 41/ 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 holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.
- 42/ The guaranteed loan rates are 7.438-%, and Federal funds rate plus 3/8%. Direct loan rate is 5-1/2%.
- 43/ Default of guaranteed loans.
- 44/ Payment depends on liquidation of Central Railroad of New Jersey. These figures are stated on an estimated basis.
- 45/ Includes interagency holdings by the Government National Mortgage Association and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 67 in Part III of this table).
- 46/ 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.
- 48/ Statutory - rate of interest on loans to the District of Columbia shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made. Current rates range from 2-5/8% to 8-7/8%.
- 49/ 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.
- 50/ Shipment coverage rates as of December 30, 1978, were \$0.13 to \$5.88 on each \$100 of financed portion (contract price minus cash payment). 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.
- 52/ Includes guaranteed interest of \$1,073 thousand.
- 53/ Shipment coverage rates as of December 30, 1978, were \$0.53 to \$6.62 on each \$100 of financed portion (contract price minus cash payment). Shipment coverage rates as of December 30, 1978 were \$0.12 to \$2.14 on each \$100 of gross invoice value.
- 55/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. For December 30, 1978, 8-3/8% for EOL and 9.30%, for SBIC debenture purchases. No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.
- 56/ 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..... | 34,748 |
| Agriculture Department:
Agricultural credit insurance fund: | |
| Farm ownership loans:
Farm enterprise..... | 264 |
| Non-farm enterprise..... | 3 |
| Guaranteed emergency loans..... | 4,425 |
| Guaranteed operating loans..... | 2,635 |
| Guaranteed livestock loans..... | 47,289 |
| Rural development insurance fund:
Guaranteed business and industrial loans..... | 108,878 |
| Commerce Department:
Economic Development Administration:
Economic development revolving funds..... | 32,153 |
| Housing and Urban Development Department:
Federal Housing Administration..... | 2,945,361 |
| Transportation Department:
Federal Aviation Administration:
Aircraft loan guarantees..... | 20,475 |
| Veterans Administration:
Loan guaranty revolving fund..... | 38,983,854 |
| Other independent agencies:
Small Business Administration:
Business loan and investment fund..... | 892,284 |
| Disaster loan fund..... | 1,261 |
| Total..... | <u>43,073,790</u> |
- 58/ Excludes \$56,573,181 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by the Federal Housing Administration insured or veterans Administration guaranteed mortgage held by the institutions.
- 59/ Most outlays of the Rural Electrification and Telephone revolving fund and the Rural Telephone Bank has 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).
- 60/ Loans made by Federal Financing Bank are included in the guaranteed programs of the appropriate agencies.
- 61/ 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 will bear interest at rate agreed upon by the borrower and the lender.
- 62/ This Bank is a mixed-ownership corporation.
- 63/ Interest rate is average rate of cost of money to the telephone bank as determined by the Governor.
- 64/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S.C. 1704 (e)).
- 65/ Does not include advances of \$2,346,000 thousand to the Federal Home Loan Mortgage Corporation.
- 66/ 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 each member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).
- 67/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to \$1,298,895 thousand; less unamortized discount of \$4,213 thousand; participations in conventional loans of \$1,598,728 thousand; conventional whole loans of \$181,252 thousand; less loan loss reserve of \$9,000 thousand.
- ST Statutory.

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