









Treas  
HJ  
10  
.A  
C.I

U.S. Department of the Treasury.  
T: Treasury bullet. July - 1981

LIBRARY  
MAR 11 1981  
ROOM 500:  
TREASURY DEPARTMENT

DEPARTMENT OF THE TREASURY  
FISCAL SERVICE, BUREAU OF  
GOVERNMENT FINANCIAL OPERATIONS

OFFICE OF THE COMMISSIONER  
WASHINGTON, D.C. 20226

OFFICIAL BUSINESS  
PENALTY FOR PRIVATE USE, \$300

POSTAGE AND FEES PAID  
DEPARTMENT OF THE TREASURY  
TREAS - 553



FIRST CLASS



Take  
stock  
in America.

Buy U. S. Savings Bonds

0 0 0 7 6 8

LIBRARY  
ROOM 5004

Sep 8 '80

TREASURY DEPARTMENT

August 1980

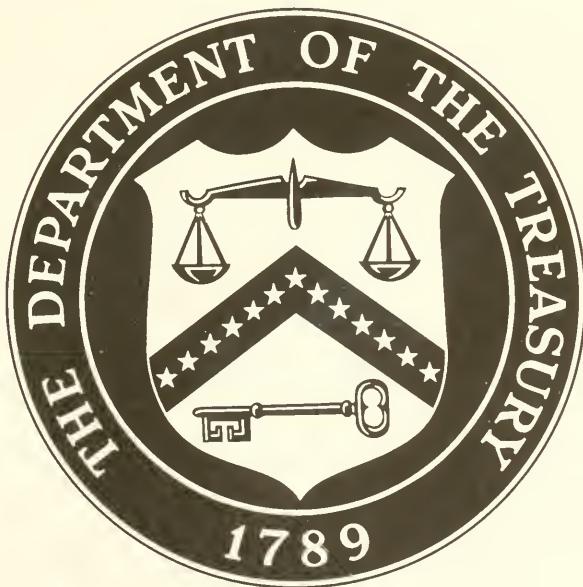


UNITED STATES TREASURY DEPARTMENT  
OFFICE OF THE SECRETARY

The Treasury Bulletin is for sale by the  
Superintendent of Documents,  
U.S. Government Printing Office, Washington, D.C. 20402  
Subscription per year \$50.00 domestic, \$62.50 foreign.  
Single copy price (\$4.25 domestic, \$5.35 foreign.)

# Treasury Bulletin

August 1980



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C.

OFFICE OF THE SECRETARY



## CONTENTS

Article		Page
	- Treasury Financing Operations.....	VI
<b>FEDERAL FISCAL OPERATIONS</b>		
FFO-1.	- Summary of Fiscal Operations.....	1
FFO-2.	- Budget Receipts by Source.....	3
Chart	- Budget Receipts by Source.....	5
FFO-3.	- Budget Outlays by Agency.....	6
FFO-4.	- Undistributed Offsetting Receipts.....	8
FFO-5.	- Budget Outlays by Function.....	9
FFO-6.	- Investment Transactions of Government Accounts in Federal Securities (Net).....	11
FFO-7.	- Trust Funds Transactions.....	12
<b>FEDERAL OBLIGATIONS</b>		
FO-1.	- Gross Obligations Incurred Within and Outside the Federal Government by Object Class.....	14
FO-2.	- Gross Obligations Incurred Outside the Federal Government by Department or Agency .....	15
FO-3.	- Gross Obligations Incurred Outside the Federal Government, Comparative Statement by Months.....	17
<b>ACCOUNT OF THE U.S. TREASURY</b>		
UST-1.	- Status of the Account of the U.S. Treasury.....	22
UST-2.	- Elements of Changes in Federal Reserve and Tax and Loan Account Balances.....	23
UST-3.	- Gold Assets and Liabilities of the Treasury.....	24
<b>MONETARY STATISTICS</b>		
MS-1.	- Currency and Coin in Circulation.....	25
<b>FEDERAL DEBT</b>		
FD-1.	- Summary of Federal Debt.....	26
FD-2.	- Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt.....	26
FD-3.	- Interest-Bearing Public Debt.....	27
FD-4.	- Government Account Series.....	28
FD-5.	- Interest-Bearing Securities Issued by Government Agencies.....	29
FD-6.	- Participation Certificates.....	30
FD-7.	- Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt .....	31
FD-8.	- Debt Subject to Statutory Limitation.....	31
FD-9.	- Status and Application of Statutory Limitation.....	32
FD-10.	- Treasury Holdings of Securities.....	33
<b>PUBLIC DEBT OPERATIONS</b>		
PDO-1.	- Maturity Schedule of Interest-Bearing Marketable Public Debt Securities.....	35
PDO-2.	- Offerings of Bills.....	36
PDO-3.	- New Money Financing through Regular Weekly Treasury Bills.....	38
PDO-4.	- Offerings of Public Marketable Securities.....	39
PDO-5.	- Unmatured Marketable Securities Issued at a Premium or Discount.....	45
PDO-6.	- Allotments by Investor Classes on Subscriptions for Public Marketable Securities.....	50
PDO-7.	- Disposition of Public Marketable Securities.....	53
PDO-8.	- Foreign Series Securities.....	56
PDO-9.	- Foreign Currency Series Securities.....	70
PDO-10.	- Foreign Currency Series Securities Issued to Residents of Foreign Countries....	71

## CONTENTS

## UNITED STATES SAVINGS BONDS

SB-1.	- Sales and Redemptions by Series, Cumulative.....	72
SB-2.	- Sales and Redemptions by Periods, All Series Combined.....	72
SB-3.	- Sales and Redemptions by Periods, Series E through K.....	73
SB-4.	- Redemptions of Matured and Unmatured Savings Bonds.....	75

## UNITED STATES SAVINGS NOTES

SN-1.	- Sales and Redemptions by Periods.....	76
-------	---	----

## OWNERSHIP OF FEDERAL SECURITIES

OFS-1.	- Distribution of Federal Securities.....	77
OFS-2.	- Estimated Ownership of Public Debt Securities.....	78

## TREASURY SURVEY OF OWNERSHIP

TSO-1.	- Summary of Federal Securities.....	79
TSO-2.	- Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution.....	80
TSO-3.	- Interest-Bearing Marketable Public Debt Securities by Issue.....	80
TSO-4.	- Securities Issued by Government Agencies.....	82
TSO-5.	- Securities Issued by Government-Sponsored Agencies and D.C.....	82

## MARKET QUOTATIONS ON TREASURY SECURITIES

MQ-1.	- Treasury Bills.....	83
MQ-2.	- Treasury Notes.....	83
MQ-3.	- Treasury Bonds.....	85
Chart	- Yield of Treasury Securities.....	86

## AVERAGE YIELDS OF LONG-TERM BONDS

AY-1.	- Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds.....	87
Chart	- Average Yields of Long-Term Treasury, Corporate, and Municipal Bonds.....	88

## NATIONAL BANK REPORTS

NBR-1.	- Operating Income and Expense, and Dividends of National Banks Calendar Year 1979.....	89
--------	--	----

## INTERNATIONAL FINANCIAL STATISTICS

IFS-1.	- U.S. Reserve Assets.....	90
IFS-2.	- U.S. Liquid and Nonliquid Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners.....	91
IFS-3.	- U.S. Liquid and Nonliquid Liabilities to Official Institutions of Foreign Countries by Area.....	92
IFS-4.	- Nonmarketable U.S. Treasury Bonds and Notes.....	93
IFS-5.	- U.S. Position in the International Monetary Fund.....	94
IFS-6.	- Weighted-Average of Exchange Rate Changes for the Dollar.....	95

## CONTENTS

<b>CAPITAL MOVEMENTS</b>		<b>Page</b>
LIABILITIES TO FOREIGNERS REPORTED BY BANKS - U.S.		
CM-I-1.	- Total Liabilities by Type of Holder.....	98
CM-I-2.	- Total Liabilities by Type, Payable in Dollars - Part A.....	99
CM-I-2.	- Total Liabilities to Nonmonetary International and Regional Organizations by Type, Payable in Dollars - Part B.....	100
CM-I-3.	- Total Liabilities by Country.....	101
CM-I-4.	- Total Liabilities by Type and Country.....	102
CLAIMS ON FOREIGNERS REPORTED BY BANKS IN THE UNITED STATES		
CM-II-1.	- Total Claims by Type (Old Series).....	103
CM-II-2.	- Total Claims by Type (New Series).....	103
CM-II-3.	- Total Claims by Country.....	104
CM-II-4.	- Total Claims by Type and Country Reported by Banks in the U.S. ....	105
CM-II-5.	- Banks' Own Claims, by Type.....	106
CM-II-6.	- Banks' Own Claims by Type and Country Payable in Dollars.....	107
CM-II-7.	- Domestic Customers' Claims by Type.....	108
SUPPLEMENTARY LIABILITIES AND CLAIMS DATA REPORTED BY BANKS - U.S.		
CM-III-1.	- Dollar Liabilities to, and Dollar Claims on, Foreigners in Countries and Areas Not Regularly Reported Separately.....	109
CM-III-2.	- Dollar Claims on Nonbanking Foreigners.....	110
LIABILITIES TO FOREIGNERS REPORTED BY NONBANKING BUSINESS ENTERPRISES IN THE UNITED STATES		
CM-IV-1.	- Total Liabilities by Type.....	111
CM-IV-2.	- Total Liabilities by Country.....	112
CM-IV-3.	- Total Liabilities by Type of Country.....	113
CLAIMS ON FOREIGNERS REPORTED BY NONBANKING BUSINESS ENTERPRISES IN THE UNITED STATES		
CM-V-1.	- Total Claims, by Type.....	114
CM-V-2.	- Total Claims, by Country.....	115
CM-V-3.	- Total Claims, by Type and Country.....	116
TRANSACTIONS IN LONG-TERM SECURITIES BY FOREIGNERS		
CM-VI-1.	- Foreign Purchases and Sales of Long-Term Domestic Securities.....	117
CM-VI-2.	- Foreign Purchases and Sales of Long-Term Foreign Securities.....	117
CM-VI-3.	- Net Foreign Transactions in Marketable U.S. Treasury Bonds and Notes by Country...	118
CM-VI-4.	- Estimated Foreign Holdings of Marketable U.S. Treasury Bonds and Notes by Country..	119
CM-VI-5.	- Net Foreign Transactions in Long-Term Domestic Bonds.....	120
CM-VI-6.	- Net Foreign Transactions in Domestic Stocks by Country.....	121
CM-VI-7.	- Net Foreign Transactions in Long-Term Foreign Bonds by Country.....	122
CM-VI-8.	- Net Foreign Transactions in Foreign Stocks by Country.....	123
CM-VI-9.	- Foreign Purchases and Sales of Long-Term Securities, Latest Date.....	124
CM-VI-10.	- Foreign Purchases and Sales of Long-Term Securities, Latest Year.....	125

## CONTENTS

## FOREIGN CURRENCY POSITIONS

	Page	
SUMMARY POSITIONS		
FCP-I-1.	- Nonbanking Firms' Positions.....	127
FCP-I-2.	- Weekly Bank Positions.....	127
FCP-I-3.	- Monthly Bank Positions.....	127
CANADIAN DOLLAR POSITIONS		
FCP-II-1.	- Nonbanking Firms' Positions.....	128
FCP-II-2.	- Weekly Bank Positions.....	128
FCP-II-3.	- Consolidated Monthly Bank Positions.....	129
FRENCH FRANC POSITIONS		
FCP-III-1.	- Nonbanking Firms' Positions.....	130
FCP-III-2.	- Weekly Bank Positions.....	130
FCP-III-3.	- Consolidated Monthly Bank Positions.....	131
GERMAN MARK POSITIONS		
FCP-IV-1.	- Nonbanking Firms' Positions.....	132
FCP-IV-2.	- Weekly Bank Positions.....	132
FCP-IV-3.	- Consolidated Monthly Bank Positions.....	133
ITALIAN LIRA POSITIONS		
FCP-V-1.	- Nonbanking Firms' Positions.....	134
FCP-V-2.	- Weekly Bank Positions.....	134
JAPANESE YEN POSITIONS		
FCP-VI-1.	- Nonbanking Firms' Positions.....	135
FCP-VI-2.	- Weekly Bank Positions.....	135
FCP-VI-3.	- Consolidated Monthly Bank Positions.....	136
SWISS FRANC POSITIONS		
FCP-VII-1.	- Nonbanking Firms' Positions.....	137
FCP-VII-2.	- Weekly Bank Positions.....	137
FCP-VII-3.	- Consolidated Monthly Bank Positions.....	138
STERLING POSITIONS		
FCP-VIII-1.	- Nonbanking Firms' Positions.....	139
FCP-VIII-2.	- Weekly Bank Positions.....	139
FCP-VIII-3.	- Consolidated Monthly Bank Positions.....	140
UNITED STATES DOLLAR POSITIONS ABROAD		
FCP-IX-1.	- Nonbanking Firms' Foreign Subsidiaries' Positions.....	141
FCP-IX-2.	- Weekly Bank Foreign Office Positions.....	141
FCP-IX-3.	- Monthly Bank Foreign Office Positions.....	142

## CONTENTS

**FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS**

	GOVERNMENT CORPORATIONS AND OTHER BUSINESS-TYPE ACTIVITIES	page
GA-I-2. - Statements of Income and Retained Earnings.....	179	
FEDERAL CREDIT PROGRAMS		
GA-II-1. - Direct Sales and Repurchases of Loans.....	145	
TRUST FUNDS		
GA-III-1. - Civil Service Retirement and Disability Fund.....	180	
GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund.....	181	
GA-III-3. - Federal Disability Insurance Trust Fund.....	182	
GA-III-4. - Federal Hospital Insurance Trust Fund.....	184	
GA-III-5. - Federal Supplementary Medical Insurance Trust Fund.....	185	
GA-III-6. - Railroad Retirement Accounts.....	186	
GA-III-7. - Unemployment Trust Fund.....	187	
GA-III-8. - National Service Life Insurance Fund.....	189	
GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities and Agency Securities.....	190	
Cumulative Table of Contents.....	191	

## Treasury Financing Operations

### Auction of 2-Year Notes

On July 15 the Treasury announced that it would auction \$4,500 million of 2-year notes to refund \$3,337 million of Notes maturing July 31, 1980, and to raise \$1,163 million new cash. The notes offered were Treasury Notes of Series U-1982, to be dated July 31, 1980, due July 31, 1982, with interest payable on January 31 and July 31 in each year until maturity. A coupon rate of 8-7/8% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EDT, July 23 and totaled \$9,494 million, of which \$4,508 million was accepted at yields ranging from 8.92%, price 99.919 up to 9.00%, price 99.776. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 8.97%, price 99.830. These totaled \$566 million. The \$4,508 million of accepted tenders also included \$825 million at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities in exchange for securities maturing July 31, 1980.

In addition to the \$4,508 million of tenders accepted in the auction process, \$788 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for maturing securities.

Tenders were received 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.

### August Refunding

On July 30 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to \$4,000 million of 3-1/4-year notes of Series L-1983, \$2,750 million of 10-year notes of Series A-1990, and \$1,500 million of 29-1/4-year 10-3/8% bonds of 2004-09 to refund \$5,046 million of publicly held Treasury securities maturing August 15, and to raise \$3,700 million new cash.

A coupon rate of 9-7/8% was set on the notes of Series L-1983 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 notes of Series L-1983 will be dated August 15, 1980, due November 15, 1983, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series L-1983 were received until 1:30 p.m., EDT, August 5, and totaled \$7,906 million of which \$4,003 million was accepted at yields ranging from 9.85%, price 99.955, up to 9.90%, price 99.818. Noncompetitive tenders for \$1 million or less were accepted in full at the average yield of accepted tenders, 9.88%, price 99.873. These totaled \$715 million. In addition, \$370 million of the notes were allotted at the average price to Federal Reserve banks as agents for foreign and international monetary authorities in exchange for securities maturing August 15, 1980.

In addition to the \$4,003 million of tenders accepted in the auction process, \$1,750 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

A coupon rate of 10-3/4% was set on the notes of Series A-1990 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 notes of Series A-1990 will be dated August 15, 1980, due August 15, 1990, with interest payable semiannually on February 15 and August 15 until maturity.

Tenders for the notes of Series A-1990 were received until 1:30 p.m., EDT, August 6, and totaled \$4,602 million of which \$2,751 million was accepted at yields ranging from 10.73%, price 100.121, up to 10.85%, price 99.399. Noncompetitive tenders for \$1 million or less were accepted in full at the average yield of accepted tenders, 10.81%, price 99.639. These totaled \$283 million. In addition, \$75 million of the notes were allotted at the average price to Federal Reserve banks as agents for foreign and international monetary authorities in exchange for securities maturing August 15, 1980.

In addition to the \$2,751 million of tenders accepted in the auction process, \$1,000 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for maturing securities.

The 10-3/8% bonds of 2004-09 will be an additional issue of the bonds dated November 15, 1979, due November 15, 2009, with interest payable semiannually, on November 15 and May 15 until maturity, originally issued in the amount of \$2,317 million.

Tenders for the bonds were received until 1:30 p.m., EDT, August 7 and totaled \$2,485 million of which \$1,500 million was accepted at prices ranging from 97.40, yield 10.66% down to 96.18, yield 10.80%. Noncompetitive tenders for \$1 million or less from any one bidder were accepted in full at the average price of accepted tenders, 96.91, yield 10.71%. These totaled \$116 million.

### Treasury Financing Operations—Continued

In addition to the \$1,500 million of tenders accepted in the auction process, \$384 million of tenders were accepted at the average price from Government accounts and Federal Reserve banks for their own account in exchange for securities maturing August 15, 1980.

Payment for accepted tenders in all three auctions was required to be completed on or before August 15, 1980, in cash, securities maturing on or before August 15, 1980, which were to be accepted at par, or other funds immediately available to the Treasury by that date.

Tenders were received in all of the auctions at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D.C. Bearer notes and bonds, with interest coupons attached, and notes 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 for the issues of 10-year notes and bonds, and \$5,000, \$10,000, \$100,000, and \$1,000,000 for the issue of 3-1/4-year notes.

#### 52-Week Bills

On July 10 tenders were invited for approximately \$4,000 million of 359-day Treasury bills to be dated July 22, 1980, and to mature July 16, 1981. The issue was to refund \$3,389 million of bills maturing July 22 and to raise \$611 million new cash. Tenders were opened on July 16. They totaled \$6,629 million, of which \$4,000 million was accepted, including \$95 million of noncompetitive tenders from the public and \$1,208 million of the bills issued at the average price to Federal Reserve banks for themselves and as agents for foreign and international monetary authorities. The average bank discount rate was 7.669%.

#### Cash Management Bills

On July 22, tenders were invited for approximately \$3,000 million of 43-day Treasury bills to be issued August 4, 1980, and to mature September 16, 1980. The issue was to raise new cash. Tenders were opened on July 29. They totaled \$9,318 million, of which \$3,004 million was accepted. The average bank discount rate was 8.498%.

#### 13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in July totaled \$40,000 million. These issues were offered for cash and in exchange for bills maturing in the amount of \$34,000 million. In the 13-week series, there were five issues of \$4,000 million. In the 26-week series, there were five issues of \$4,000 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
1980		
July 3	8.149%	8.097%
10	8.209%	8.114%
17	8.169%	8.110%
24	7.881%	7.906%
31	8.220%	8.276%

#### Treasury Bills (Other than Cash Management bills) - General

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

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. 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 quantity of payment by an incorporated bank or trust company accompanies the tenders.

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

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

#### Nonmarketable Foreign Series Securities - Foreign Governments

Dollar denominated foreign series securities issued to official institutions in July totaled \$1,471 million, consisting of 1 bill, 17 certificates and 2 notes. Redemptions during the month totaled \$1,152 million. At the end of July dollar denominated foreign series securities outstanding totaled \$19,342 million. (Details are shown on page 69).



## FEDERAL FISCAL OPERATIONS

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays			Means of financing--net transactions									
	Net receipts 1/	Net outlays 2/	Surplus or deficit (-) 1-2	Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)					
				Public debt securities	Agency securities	Investments of Government accounts 4/	Total 4+5-6	Within general account of the U.S. Treasury 5/	U.S. Treasury operating cash	Special drawing rights 6/	Other	Gold tranche drawing rights 7/	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		
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	-3,180	-	245	91	525	
1975.....	280,997	326,185	-45,188	58,953	-1,069	7,031	50,853	-	-1,570	123	647	1,121	
1976.....	300,006	366,436	-66,436	87,244	10	4,341	82,913	-	7,246	-302	-172	1,024	
T.O.....	81,773	94,729	-13,956	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.....	465,940	493,221	-27,281	54,975	-1,649	19,685	33,641	-	1,732	-716	1,629	-2,237	
1980 (Est.).....	532,427	568,933	-36,506	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	
1981 (Est.).....	628,035	611,546	16,489	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.	n.a.	
1979-June.....	53,910	40,687	13,223	119	-92	1,484	-1,458	-	12,828	46	5,702	11	
July.....	33,268	40,482	-7,214	2,564	-71	-2,338	4,831	-	-3,955	19	-773	-3	
Aug.....	39,353	54,279	-14,926	5,663	-18	2,378	3,268	-	-6,580	*-	-20	75	
Sept.....	47,295	29,625	17,670	13,379	-13	9,116	4,250	-	17,226	36	-680	-11	
Oct.....	33,099	47,807	-14,708	268	-19	-11,968	2,217	-	-13,716	-66	-403	-34	
Nov.....	38,320	46,841	-8,522	7,046	-80	1,418	5,548	-	-4,869	46	201	89	
Dec.....	42,617	44,010	-1,393	11,283	-64	12	11,207	-	10,334	19	102	-77	
1980-Jan.....	43,429	47,988	-4,559	2,579	-22	-2,646	5,201	-	678	-21	1,220	6	
Feb.....	37,862	47,208	-9,346	6,896	-35	4,796	2,066	-	-5,914	-35	-93	35	
Mar.....	33,351	46,566	-13,215	8,860	-18	-2,961	11,802	-	-2,535	-155	742	-1,284	
Apr.....	61,097	51,237	9,860	6,558	-87	1,839	4,632	-	10,276	16	2,151	1,099	
May.....	36,071	50,198	-14,127	7,908	-35	2,523	5 350	-	-7,768	47	-2,180	60	
June.....	59,055	46,702	12,353	-303	-103	4,209	-4,615	-	3,430	-13	129	27	
Fiscal 1980 to date.....	384,900	428,558	-43,658	51,095	-464	7,223	43,407	-	-10,084	-162	1,870	-80	

Fiscal year or month	Means of financing--net transactions --Con.				Selected balances, end of period									
	Other 8/	Transactions not applied to year's surplus or deficit 9/			Total budget financing 7-8-9-10	General account of the U.S. Treasury 5/	U.S. Treasury operating cash	Federal securities						
		(13)	(14)	(15)				(16)	(17)	(18)	(19)	(20)	(21)	
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.....	1,068	-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.O.....	-199	-2,453	12,956	-	17,414	634,701	11,678	148,052	498,327					
1977.....	2,004	-8,318	44,963	-	19,104	698,840	10,298	157,295	551,843					
1978.....	2,246	-9,490	48,839	-	22,444	771,544	8,881	169,477	610,948					
1979.....	2,945	-8,897	27,281	-	24,176	826,519	7,232	189,162	644,589					
1980 (Est.).....	n.a.	n.a.	36,506	-	-	n.a.	n.a.	n.a.	n.a.					
1981 (Est.).....	n.a.	n.a.	-16,489	-	-	n.a.	n.a.	n.a.	n.a.					
1979-June.....	8,234r	-1,412r	-13,223	-	17,485	804,913	7,334	180,006	632,241					
July.....	-1,641	-687	7,214	-	13,530	807,677	7,263	177,668	637,072					
Aug.....	5,905	-781	14,926	-	6,950	813,140	7,245	180,043	640,140					
Sept.....	-3,534	-1,823	-17,670	-	24,176	826,519	7,232	189,162	644,389					
Oct.....	-2,121	392	14,708	-	10,460	826,787	7,213	187,193	646,806					
Nov.....	-1,901	342	8,522	-	5,591	833,833	7,132	188,611	652,354					
Dec.....	1,086	-521	1,193	-	15,924	845,116	7,088	188,623	663,561					
1980-Jan.....	1,796	-555	4,559	-	16,602	847,695	7,046	185,979	668,762					
Feb.....	2,325	-1,051	9,346	-	10,688	854,591	7,011	190,775	670,827					
Mar.....	1,505	-3,323	13,215	-	8,154	863,451	6,993	187,814	682,630					
Apr.....	-441	-508	-9,860	-	18,430	870,009	6,905	189,653	687,261					
May.....	1,072	-2,136	14,127	-	10,662	877,917	6,871	192,176	692,611					
June.....	-3,822	-343	-12,353	-	14,092	877,614	6,768	196,385	687,997					
Fiscal 1980 to date.....	-501	-7,703	43,658	-	14,092	877,614	6,768	196,385	687,997					

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 1980, released on March 31, 1980, by the Office of Management and Budget.

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

2/ The U.S. Treasury Office of Management and Budget Press Statement, released with the Monthly Treasury Statement, has adjusted these totals to include operating expenses and interest receipts of the Exchange Stabilization Fund. The totals in the press release are \$493.6 billion for outlays and \$-27.7 billion for the deficit.

4/ For detail see Table FFO-6.

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

6/ Represents holdings of special drawing rights, less certificates issued

to Federal Reserve banks.

7/ Represents activity of the International Monetary Fund.

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

9/ Includes: Seigniorage; increment of gold; fiscal 1969 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 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.

10/ For detail see Table FD-6.

n.a. Not available. r Revised.



## 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			
	Net social insurance taxes and contri- butions	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net	
1971.....	48,578	10,643	133	10,510	564	2	563	5,664	123	5,542	
1972.....	53,914	10,562	1,056	9,506	650	1	649	5,635	313	5,322	
1973.....	64,542	9,995	158	9,836	760	2	758	5,818	153	5,665	
1974.....	76,780	9,884	141	9,743	842	2	840	6,384	123	6,260	
1975.....	86,441	9,550	150	9,400	964	1	962	6,334	146	6,188	
1976.....	92,714	10,753	141	10,612	940	2	938	5,565	152	5,413	
T.O.....	25,759	2,564	44	2,520	277	1	277	1,677	1	1,676	
1977.....	108,688	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709	
1978.....	123,410	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904	
1979.....	141,591	9,978	169	9,808	1,528	2	1,526	7,322	133	7,189	
1980 (Est.)	163,454	16,488	159	16,329	1,736	2	1,734	7,106	172	6,934	
1981 (Est.)	188,926	45,111	155	42,958	2,086	2	2,084	7,240	158	7,082	
1979-June.....	9,375	684	13	671	133	*	133	658	12	646	
July.....	10,566	952	15	937	144	-	144	560	-	560	
Aug.....	17,164	672	16	657	143	*	143	668	1	667	
Sept.....	10,809	960	19	941	134	-	134	667	-	567	
Oct.....	9,384	838	17	821	129	-	129	579	-	579	
Nov.....	14,433	848	9	839	163	1	162	609	2	608	
Dec.....	8,675	933	16	917	151	-	151	567	-	567	
1980-Jan.....	10,775	738	13	725	127	-	127	576	-	576	
Feb.....	16,857	668	6	662	157	1	156	558	25	533	
Mar.....	11,499	678	78	600	145	*	145	534	13	521	
Apr.....	15,886	1,563	-51	1,613	140	*	140	592	86	566	
May.....	20,787	1,637	9	1,627	256	*	255	597	3	595	
June.....	10,793	1,747	1	1,747	136	*	136	609	13	596	
Fiscal 1980 to date.....	119,088	9,651	98	9,552	1,404	2	1,402	5,220	141	5,080	

Fiscal year or month	Excise taxes - Continued			Estate and gift taxes			Customs duties			Net miscellaneous receipts			
	Black lung disability trust fund		4/	Net excise taxes	Gross		Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	
	Gross	Refunds	Net		Gross	Refunds	Net	Gross	Refunds	Net	All other	Total	
1971.....	-	-	-	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972.....	-	-	-	15,477	5,490	54	5,416	3,394	107	3,287	1,252	380	3,633
1973.....	-	-	-	16,260	4,976	59	4,917	3,308	120	3,188	1,405	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 2/	6,711
1976.....	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 2/	8,026
T.O.....	-	-	-	4,673	1,484	31	1,455	1,243	31	1,212	1,500	112	1,613
1977.....	-	-	-	17,548	7,425	98	7,327	5,287	137	5,150	5,908	623	6,531
1978.....	92	-	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979.....	222	-	222	18,745	5,519	109	5,411	7,640	201	7,439	8,327	910	9,237
1980 (Est.)	249	-	249	25,286	5,882	99	5,782	7,516	290	7,266	10,428	4,494	14,922
1981 (Est.)	263	-	263	52,387	6,141	108	6,033	8,062	268	7,794	11,638	3,845	15,483
1979-June.....	14	-	14	1,464	422	8	414	656	20	637	750	61	811
July.....	17	-	17	1,659	475	12	463	663	16	667	737	91	828
Aug.....	31	-	31	1,497	539	6	533	708	19	699	808	78	886
Sept.....	18	-	18	1,660	445	11	434	583	24	559	801	58	859
Oct.....	18	-	18	1,547	535	9	526	673	27	646	745	93	838
Nov.....	44	-	44	1,653	527	8	518	623	18	605	887	90	877
Dec.....	23	-	23	1,658	435	9	425	613	18	595	781	85	866
1980-Jan.....	20	-	20	1,448	513	4	500	620	17	611	903	89	992
Feb.....	26	-	26	1,378	513	7	506	543	24	519	1,563	98	1,661
Mar.....	23	-	23	1,289	498	5	494	609	25	584	833	87	920
Apr.....	11	-	11	2,269	471	12	459	580	21	559	1,180	85	1,265
May.....	24	-	24	2,502	611	8	623	590	33	557	1,005	93	1,098
June.....	19	-	19	2,497	515	13	502	639	28	611	990	68	1,057
Fiscal 1980 to date.....	207	-	207	16,241	4,638	77	4,561	5,699	211	5,289	8,888	787	9,675

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

Note: Budget estimates are based on the Current Budget Estimates, March 1980, released on March 31, 1980, by the Office of Management and Budget.

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

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

and petroleum products.

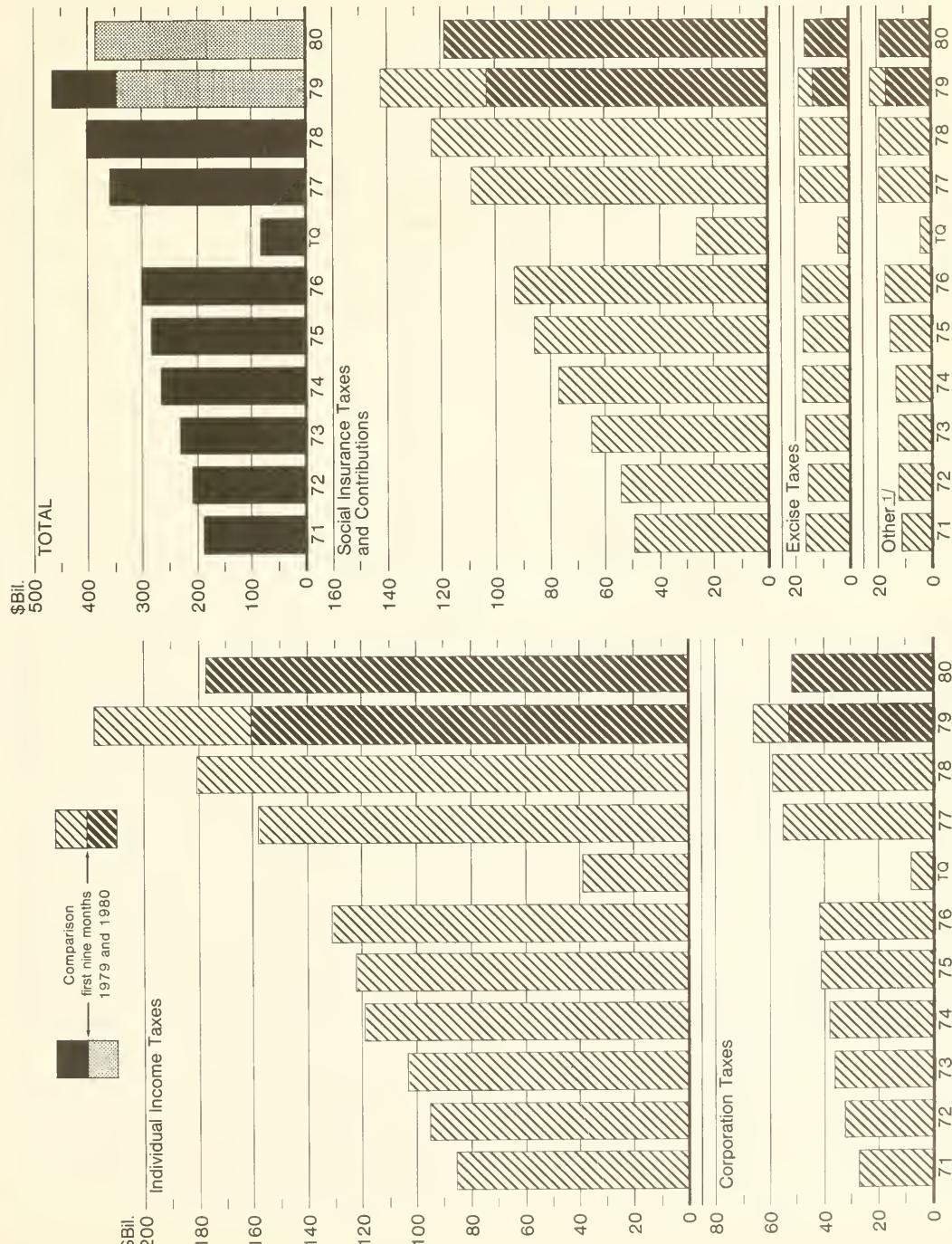
2/ Includes \$1,670 million in fees for licenses to import petroleum and petroleum products.

4/ Estimate figures include \$7,591 million proposed legislation for trust fund collections associated with the wind fall profit tax for 1980 and \$20,615 million for 1981 and \$30 million for the Inland waterway trust fund for 1981.

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

# BUDGET RECEIPTS BY SOURCE

Fiscal Years 1971-1980



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

(In millions of dollars)

Fiscal year or month	Legis- lative branch	The judi- ciary	Executive Office of the President	Funds ap- propriated to the President	Agricul- ture De- partment	Commerce Depart- ment
1971.....	384	142	67	4,540	8,560	1,188
1972.....	487	173	55	4,269	10,943	1,250
1973.....	540	183	49	3,733	10,028	1,368
1974.....	625	205	25	4,015	9,767	1,455
1975.....	726	284	93	3,572	9,725	1,583
1976.....	779	325	79	3,525	12,796	2,020
T.O.....	225	85	16	1,221	3,850	534
1977.....	976	392	73	2,487	16,738	2,607
1978.....	1,049	435	75	3,450	20,368	5,239
1979.....	1,077	480	80	2,537	20,634	4,072
1980 (Est.).....	1,331	623	103	9,166	23,962	3,485
1981 (Est.).....	1,318	649	112	8,043	18,745	3,100
1979-June.....	95	32	6	85 <sup>r</sup>	550	301
July.....	96	38	8	-524	1,093	276
Aug.....	97	55	8	396	913	258
Sept.....	84	34	5	348	904	278
Oct.....	89	56	7	887	1,712	346
Nov.....	97	38	6	857	1,870	265
Dec.....	105	38	9	471	2,870	268
1980-Jan.....	111	68	7	1,668	3,785	269
Feb.....	92	38	9	629	2,054	265
Mar.....	91	40	11	487	1,732	308
Apr.....	113	39	7	254	1,901	365
May.....	92	57	7	257	2,089	421
June.....	89	50	7	-158	2,632	340
Fiscal 1980 to date.....	880	424	70	5,352	20,646	2,846

Fiscal year or month	Defense Department		Energy Department 1/ 2/	Department of Education 2/	Department of Health and Human Services 2/	Housing & Urban Development Department	Interior Department 2/ 4/
	Military	Civil					
1971.....	74,546	1,376	2,439	61,866	2,890	225	
1972.....	75,150	1,530	2,545	71,779	3,642	1,180	
1973.....	73,297	1,703	2,558	82,042	3,592	-2,236	
1974.....	77,625	1,682	2,493	93,735	4,786	-4,981	
1975.....	85,420	2,051	3,524	112,411	7,475	2,162	
1976.....	88,036	2,124	3,888	128,785	7,079	2,293	
T.O.....	21,926	583	1,000	34,341	1,394	788	
1977.....	95,650	2,280	5,252	147,455	5,838	3,152	
1978.....	103,042	2,553	6,286	162,856	7,589	3,821	
1979.....	115,013	2,908	7,889	181,186	9,218	4,087	
1980 (Est.).....	130,967	3,229	6,867	206,328 3/	11,994	4,097	
1981 (Est.).....	146,971	2,887	7,942	233,324 2/	11,778	3,874	
1979-June.....	9,838	232 <sup>r</sup>	750 <sup>r</sup>	687 <sup>r</sup>	14,595 <sup>r</sup>	933	332 <sup>r</sup>
July.....	10,256	282	650	15,054	799	264	
Aug.....	10,547	305	743	25,930	1,009	503	
Sept.....	9,353	347	685	6,413	826	458	
Oct.....	10,180	348	496	16,353	1,199	393	
Nov.....	10,563	300	791	16,751	1,548	437	
Dec.....	10,343	278	793	16,502	364	328	
1980-Jan.....	10,955	252	-578	16,888	1,235	385	
Feb.....	10,940	218	520	17,041	579	303	
Mar.....	11,460	232	432	16,572	1,113	318	
Apr.....	11,357	239	639	17,567	1,397	360	
May.....	11,273	246	619	1,164	16,447	889	
June.....	11,582	268	747	1,143	15,368	1,110	
Fiscal 1980 to date.....	98,654	2,381	4,460	9,807	142,091	9,433	3,327

## FEDERAL FISCAL OPERATIONS

Table FFO-3. - Budget Outlays by Agency-Continued

(In millions of dollars)

Fiscal year or month	Justice Department	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency
					Interest on the public debt <sup>4/</sup>	Other <sup>2/</sup>	
1971.....	916	7,923	468	7,247	20,959	31	701
1972.....	1,180	10,033	568	7,531	21,849	275	763
1973.....	1,531	8,639	591	8,183	24,167	6,792	1,114
1974.....	1,797	8,966	730	8,112	29,319	6,674	2,032
1975.....	2,067	17,649	844	9,247	32,665	8,605	2,530
1976.....	2,242	25,742	1,061	11,936	37,063	7,256	3,118
T.Q.....	551	5,905	316	3,003	8,102	1,584	1,108
1977.....	2,350	22,374	1,076	12,514	41,900	8,484	4,365
1978.....	2,397	22,896	1,252	13,452	48,695	7,660	4,071
1979.....	2,522	22,650	1,548	59,486	59,837	4,759	4,800
1980 (Est.).....	2,610	26,816	1,967	18,125	74,700	2,245	5,320
1981 (Est.).....	2,555	30,437	2,163	17,173	81,000	-824	5,395
1979-June.....	204 <sup>r</sup>	1,824	82	1,176	8,638	-416 <sup>r</sup>	414
July.....	210	2,097	102	1,443	4,301	1,256	456
Aug.....	215	2,240	348	1,518	4,671	-89	461
Sept.....	191	1,855	122	1,462	4,360	-329	424
Oct.....	255	1,701	255	1,746	4,653	1,582	521
Nov.....	229	1,697	138	1,548	5,330	-285	452
Dec.....	190	2,069	139	1,707	9,804	-1,045	483
1980-Jan.....	232	2,118	108	1,786	5,125	39	479
Feb.....	199	2,458	186	1,163	5,475	-122	427
Mar.....	205	2,482	154	1,325	5,427	250	419
Apt.....	262	2,486	186	1,532	5,764	1,820	482
May.....	234	2,465	185	1,299	5,837	91	474
June.....	202	2,555	86	1,671	10,678	-778	445
Fiscal 1980 to date.....	2,009	20,030	1,439	13,777	58,093	1,553	4,182

Fiscal year or month	General Services Administration	National Aero-nautics and Space Admin.	Veteran Adminis-tration	Other independ-ent agencies <sup>2/</sup>	Undistributed Offsetting Receipts <sup>4/</sup> <sub>6/</sub>		Total
					Rents and Royalties on the Outer Continental Shelf Lands	Other	
1971.....	501	3,381	9,756	8,715	-	-7,376	211,425
1972.....	589	3,422	10,710	9,878	-	-7,858	232,031
1973.....	468	3,311	11,968	11,832	-	-8,179	267,074
1974.....	-276	3,252	13,337	13,988	-	-9,893	269,620
1975.....	-624	3,267	16,575	18,433	-4,428	-11,670	326,185
1976.....	-92	3,670	18,415	19,003	-2,662	-12,042	366,439
T.Q.....	3	953	3,957	5,851	-1,311	-1,255	94,729
1977.....	-31	3,944	18,019	19,884	-2,376	-12,679	402,725
1978.....	83	3,980	18,962	25,396	-2,259	-13,514	450,836
1979.....	173	4,187	19,887	26,682	-3,267	-15,222	493,221
1980 (Est.).....	57	5,001	20,650	31,923	-22,203		568,933
1981 (Est.).....	212	5,213	21,352	32,635	-24,508		611,546
1979-June.....	108 <sup>r</sup>	389	2,495	2,386 <sup>r</sup>	-239 <sup>r</sup>	-4,812	40,687
July.....	-56	341	664	2,148	-387	-366	40,482
Aug.....	81	413	2,556	2,205	-316	-787	54,279
Sept.....	90	387	597	2,384	-600	-1,055	29,625
Oct.....	-166	384	1,807	3,786	-199	-584	47,807
Nov.....	50	415	2,698	2,513	-535	-931	46,841
Dec.....	78	328	1,776	2,674	-1,258	-5,304	44,010
1980-Jan.....	-115	417	800	3,120	-798	-369	47,988
Feb.....	56	408	2,772	2,441	-334	-611	47,208
Mar.....	153	416	743	2,908	-70	-645	46,566
Apt.....	-169	398	2,004	2,786	-57	-597	51,237
May.....	53	397	2,792	3,219	-181	-663	50,198
June.....	144	452	630	2,975	-171	-5,733	46,702
Fiscal 1980 to date.....	84	3,615	16,022	26,422	-3,602	-15,438	428,558

Sources: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the Current Budget Estimates, March 1980, released on March 31, 1980, by the Office of Management and Budget.

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.

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/ 1980 and 1981 estimates include outlays of the Education Department and Department of Health and Human Services.

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

5/ Reported on an annual basis.

6/ For content see Table FFO-4.

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

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 & Human Services	Office of Personnel Management	Other	Total	Defense Department	Health & Human Services				
						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
1971.....	727	1,876	8	2,611	3	1,617	324	183	17	
1972.....	742	2,018	9	2,768	3	1,718	388	190	29	
1973.....	816	2,101	10	2,927	3	1,848	435	198	43	
1974.....	911	1,756	652	3,319	4	1,039	479	406	77	
1975.....	1,082	1,918	980	3,980	7	1,296	512	607	104	
1976.....	1,138	2,080	1,024	4,242	6	1,346	467	708	104	
T.O.	294	592	99	985	1	80	13	5	4	
1977.....	1,152	2,192	1,204	4,568	6	2,275	374	770	132	
1978.....	1,266	2,427	1,170	4,863	6	2,153	249	780	229	
1979.....	1,342	2,511	1,417	5,271	8	1,919	303	868	362	
1980 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
1979-June.....	118	206	60	384	2	683	128	410	161	
July.....	117	198	58	373	-	13	2	4	2	
Aug.....	122	353	90	565	-	89	13	2	4	
Sept.....	118	125	718	960	2	32	3	4	4	
Oct.....	108	303	59	470	-	59	5	7	4	
Nov.....	111	227	63	400	-	45	10	7	4	
Dec.....	110	217	61	388	2	592	161	469	189	
1980-Jan.....	110	188	61	359	-	16	2	7	3	
Feb.....	126	213	62	401	-	80	13	8	4	
Mar.....	125	297	90	514	2	50	11	8	4	
Apr.....	119	238	61	418	-	88	12	4	6	
May.....	129	198	62	390	-	82	10	4	4	
June.....	126	267	61	453	2	643	204	512	187	
Fiscal 1980 to date.....	1,064	2,148	580	3,792	6	1,704	428	1,026	404	

Fiscal year or month	Interest credited to certain Government accounts - Continued								Rents and royalties on the Outer Continental Shelf lands	Grand Total		
	Labor Department	Transportation Department	Veterans Administration		Office of Personnel Management	Railroad Retirement Board	Other	Total				
			Government	National Service Life Insurance Fund								
Unemployment Trust Fund	Black Lung Disability Trust Fund	Highway Trust Fund	Fund	Fund	Fund	Fund	Fund	Fund				
1971.....	637	-	184	31	271	251	14	4,765	-	7,376		
1972.....	496	-	206	32	292	1,464	12	5,089	-	7,858		
1973.....	487	-	247	31	309	1,566	23	5,452	-	8,378		
1974.....	650	-	415	31	338	1,838	257	6,574	-	9,893		
1975.....	639	-	586	31	368	2,136	274	7,690	2,428	14,098		
1976.....	283	-	587	31	398	2,191	246	7,800	2,662	14,704		
T.O.	55	-	13	*	8	71	16	3	270	1,311		
1977.....	232	-	593	32	413	2,861	230	213	8,131	2,374		
1978.....	266	1	662	32	460	3,356	209	246	8,651	2,259		
1979.....	503	*	853	34	529	4,053	192	325	9,951	3,267		
1980 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	22,203		
1981 (Est.).....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	24,508		
1979-June.....	215	-	405	17	263	1,937	47	160	4,429	239r 5,051r		
July.....	-35	-	3	*	*	3	-1	2	-7	387 753		
Aug.....	38	-	8	*	3	56	6	22	316 1,103			
Sept.....	15	-	15	*	*	13	2	5	95 600			
Oct.....	-19	-	24	*	1	20	9	4	114 199			
Nov.....	53	-	23	*	*	74	261	3	531 535			
Dec.....	371	-	445	16	282	2,179	14	197	4,916 1,258			
1980-Jan.....	-31	-	3	*	*	4	3	1	10 798			
Feb.....	28	-	6	*	3	56	10	2	210 334			
Mar.....	22	-	11	*	*	18	1	5	132 70			
Apr.....	19	-	14	*	2	30	3	3	179 57			
May.....	55	-	25	*	1	88	*	6	274 181			
June.....	360	-	456	16	291	2,370	8	232	5,280 171			
Fiscal 1980 to date.....	858	-	1,007	33	581	4,839	307	453	11,646 3,602	19,040		

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

Note: Budget estimates are based on Current Budget Estimates, March 1980, released on March 31, 1980, by the Office of Management and Budget. Estimates in detail are not available.

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

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

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

/ 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 up to the Fiscal Year 1974 totals.

\* Less than \$500,000.

r Revised.

## FEDERAL FISCAL OPERATIONS

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	F.Y. 1979						F.Y. 1980						Comparable period fiscal to date 1/	
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
National defense														
Outlays.....	10,050	10,405	10,777	9,228	10,587	10,842	10,633	11,189	11,259	11,672	11,598	12,017	101,482	86,013
Proprietary receipts from the public.....	*79	-1	*72	-13	*109	-109	*64	6	*129	*50	*129	-5	-617	-483
Intrabudgetary transactions.....	3	-6	2	-15	11	*3	*3	-1	2	-5	-5	-3	5	-**
Total.....	10,197	10,657	10,777	9,200	10,587	10,842	10,633	11,189	11,259	11,672	11,598	12,017	101,482	86,013
International affairs														
Outlays.....	557	1,211	1,847	1,529	1,433	1,322	1,690	987	2,038	1,634	1,255	1,589	13,687	11,399
Proprietary receipts from the public.....	-620	-263	-1,014	+223	-246	-424	-840	+102	+999	+87	-607	-1,239	+5,665	-7,80
Intrabudgetary transactions.....	-885	-885	-85	-85	-43	-	-	-	-	-	-26	-59	-63	-63
Total.....	-1,414	-1,414	-1,014	-85	-43	-	-	-	-	-	-	-	-	-63
General science, space, and technology														
Outlays.....	482	-228	944	748	1,203	1,190	819	890	895	1,048	817	648	325	7,923
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-4,156
Total.....	482	-228	944	748	1,203	1,190	819	890	895	1,048	817	648	325	7,923
Natural resources and environment														
Outlays.....	461	433	504	965	432	515	433	528	545	526	508	516	527	4,551
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-3,655
Total.....	461	433	503	965	431	515	432	528	545	526	508	516	527	3,666
Energy														
Outlays.....	881	803	923	618	88	866	745	587	626	541	729	703	750	5,636
Proprietary receipts from the public.....	-971	-971	-90	-135	-154	-96	-223	-120	-146	-136	-104	-93	-121	-7,351
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-674
Total.....	881	803	923	618	88	866	745	587	626	541	729	703	750	5,636
Agriculture														
Outlays.....	1,154	1,051	1,285	731	789	653	632	625	633	625	625	624	617	4,446
Proprietary receipts from the public.....	-5	-5	-	-	-	-	-	-	-	-	-	-	-	-6,677
Total.....	1,154	1,051	1,285	731	789	653	632	625	633	625	625	624	617	4,446
Transportation														
Outlays.....	-631	-350	-175	-178	-46	-73	-66	-200	-1,431	-533	-37	-18	-2	-97
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-97
Total.....	-631	-350	-175	-178	-46	-73	-66	-200	-1,431	-533	-37	-18	-2	-97
Commerce and housing credit														
Outlays.....	-525	-369	-215	-28	-402	-769	-1,450	-1,432	-163	-360	-156	-478	-623	5,513
Proprietary receipts from the public.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-7,022
Intrabudgetary transactions.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total.....	-525	-369	-215	-28	-402	-769	-1,450	-1,432	-163	-360	-156	-478	-623	5,513
Community and regional development														
Outlays.....	1,556	1,713	1,995	2,031	1,699	1,896	1,950	1,314	1,507	1,694	1,135	928	6,728	2,420
Proprietary receipts from the public.....	-4	-4	-11	-4	-30	-34	-27	-12	-16	-15	-5	-10	-110	-1,371
Intrabudgetary transactions.....	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-110	-71
Total.....	1,552	1,712	1,993	2,031	1,699	1,896	1,950	1,314	1,507	1,694	1,135	928	6,728	2,420
Footnotes at end of table.														

Footnotes at end of table.

## FEDERAL FISCAL OPERATIONS

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

Function	P.Y. 1979						P.Y. 1980						Comparable period fiscal year 1979	
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date 1/
<u>Education, training, employment, and social services</u>														
Outlays.....	2,473	2,647	2,349	2,331	2,462	3,095	2,915	2,731	2,664	2,572	2,563	2,629	21,105	
Proprietary receipts from the public.....	-1	-2	-8	-1	-1	-6	-1	-1	-2	-2	-2	-3	-22	
Total.....	2,195	2,645	2,341	2,330	2,461	3,098	2,915	2,727	2,661	2,571	2,560	2,629	21,093	
<u>Health</u>														
Outlays.....	4,806	4,680	5,243	4,672	4,199	5,007	5,321	5,121	6,045	5,652	5,409	4,720	42,781	
Proprietary receipts from the public.....	-1	-6	-605	-573	-566	-431	-555	-511	-557	-424	-44	-513	-5,755	
Intrabudgetary transactions.....	-541	-541	-541	-541	-541	-541	-541	-541	-541	-541	-541	-541	-5,777	
Total.....	4,268	4,108	4,109	4,109	4,662	4,449	4,532	4,532	4,562	4,453	4,494	4,707	42,942	36,765
<u>Income security</u>														
Outlays.....	15,275	13,930	23,878	14,842	14,526	15,376	15,015	15,175	16,285	16,455	16,117	16,847	121,728	
Proprietary receipts from the public.....	-8	-8	-219	-219	-219	-219	-219	-219	-219	-219	-219	-219	-219	-1
Intrabudgetary transactions.....	-1,681	-1,681	-1,681	-1,681	-1,681	-1,681	-1,681	-1,681	-1,681	-1,681	-1,681	-1,681	-2,903	
Total.....	13,595	13,669	23,659	14,546	14,477	14,286	14,286	14,286	14,286	14,286	14,286	14,286	138,733	115,622
<u>Veterans benefits and services</u>														
Outlays.....	2,540	714	2,605	639	1,856	2,743	859	2,822	801	2,054	681	16,476	16,492	
Proprietary receipts from the public.....	-6	-6	-46	-46	-46	-46	-46	-46	-46	-46	-46	-46	-428	-399
Intrabudgetary transactions.....	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8	-2
Total.....	2,497	667	2,559	599	1,809	2,701	1,778	2,701	2,701	2,701	2,701	2,701	16,046	16,091
<u>Administration of justice</u>														
Outlays.....	316	336	398	285	462	351	402	368	418	397	163	3,461	3,135	
Proprietary receipts from the public.....	-1	-1	-5	-2	-2	-1	-1	-1	-1	-1	-1	-10	-11	
Intrabudgetary transactions.....	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7	-
Total.....	323	336	397	281	460	350	400	367	417	397	163	3,461	3,126	
<u>General government</u>														
Outlays.....	4,133	336	467	9,188	231	420	498	313	447	642	234	448	3,685	3,807
Proprietary receipts from the public.....	-18	-18	-13	-13	-15	-7	-7	-16	-14	-12	-12	-20	-259	-259
Intrabudgetary transactions.....	-18	-18	-13	-13	-13	-13	-13	-13	-13	-13	-13	-13	-151	-151
Total.....	4,023	365	422	333	209	342	364	394	416	392	392	3,685	3,395	3,323
<u>General purpose fiscal assistance</u>														
Outlays.....	8,199	5,930	4,385	3,994	4,295	5,122	9,205	4,739	5,240	4,782	5,353	5,404	54,186	43,855
Proprietary receipts from the public.....	-79	-152	-119	-107	-188	-136	-156	-187	-231	-130	-104	-95	-95	-897
Intrabudgetary transactions.....	-287	-267	-68	-25	-25	-25	-352	-352	-352	-50	-50	-212	-212	-1,374
Total.....	7,814	5,751	4,240	3,618	4,082	4,719	8,695	3,037	6,300	5,177	5,239	5,300	50,156	-1,374
<u>Uninstituted offsetting receipts</u>														
Net budget outlays.....	40,687	54,279	29,625	47,807	47,807	47,807	47,988	47,988	47,988	46,566	51,237	50,198	228,258	261,942

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

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

\* Less than \$100,000.

† Revised.



## FEDERAL FISCAL OPERATIONS

Table FFO-7. - Trust Funds Transactions October 1, 1979 through JUNE 30, 1980

(In millions of dollars)

Classification (trust funds)	Receipts				Outlays				Excess of receipts or outlays (-)	Unified budget outlays available to trust funds (15)						
	Total in trust and pro- prietary receipts 1/ (1)	Trust infund receipts of trust trans- actions 2/ (2)	Receipts Interfund trans- actions funds 3/ (3)	Total in Unified budget receipts attrib- uted to trust funds 4/ (4)	Trust fund trans- actions 5/ (5)	Total in trust fund trans- actions 6/ (6)	Propri- etary receipts from the public 7/ (7)	Federal payments on behalf of trust funds 8/ (8)	Federal Transac- tions on trust funds 9/ (9)	Interfund transactions Federal Employer contribu- tions in Federal securities 10/ (10)	Federal Transac- tions on trust funds 11/ (11)	Other transac- tions 12/ (12)	Total outlays 13/ (13)	Total outlays 14/ (14)		
Federal old-age and survivors insurance.....	76,338	1,443	74,655	3,014	71,681	74,933	1,443	*	73,450	557	753	1,704	-	3,014	70,466	1,215
Federal disability insurance.....	12,473	-11	12,485	675	11,311	11,133	-11	*	11,114	115	129	425	-	675	10,439	1,871
Federal hospital insurance.....	19,296	22	19,274	2,080	17,195	17,980	22	*	17,959	871	182	1,016	-	2,080	15,879	1,315
Federal supplementary medical insurance.....	7,636	-1	7,437	5,298	2,139	7,762	-1	*	7,753	4,894	*	604	-	5,298	2,486	-346
Federal employees' retirement.....	10,318	5	10,433	7,731	2,716	10,466	5	-	10,494	107	2,758	4,853	-	7,717	3,224	-508
Federal emp oyee life and health benefits.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-218
Federal Deposit Insurance Corporation.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-769
Airport and airway.....	1,798	-	1,798	396	1,402	644	-	-	654	-	-	396	-	-	-	1,154
General revenue sharing.....	6,855	-	6,555	6,855	-	-	-	-	-	6,455	-	-	6,455	-	6,455	6,455
Highway.....	-	-	t,086	1,007	5,080	6,433	-	-	6,433	-	-	1,007	-	1,007	5,427	
Block Granting.....	405	-	405	158	207	404	-	-	404	-	-	198	-	198	-	1
Military Assistance Advances.....	4,093	4,092	-	-	-	-	5,413	-	4,992	501	-	-	-	-	501	-501
Railroad Retirement.....	2,259	+22	2,282	620	1,692	1,495	+22	-	3,480	313	-	307	-	620	2,860	-1,199
Unemployment.....	12,243	*	12,243	638	11,385	11,599	-	-	11,599	-	-	839	-	838	10,651	714
Veterans Life Insurance.....	960	344	616	616	-	-	-	-	344	380	-	614	2	616	-236	236
All other Trust funds.....	1,170	971	198	148	50	1,039	1	971	57	45	-	20	84	148	-91	144
Total.....	161,070	-745	155,307	3,486	125,827	151,401	1,436	6,307*	143,618	13,700	3,792	11,666	283	29,460	114,219	11,600

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

Notes: The memorandum sections of various tables in the Budget of the U.S. Government present the trust fund receipt and outlay data on the same basis as the monthly statement of receipts and outlays of the United States Government. The trust fund receipt and outlay data on the same basis as the monthly statement of receipts and outlays of the United States Government are shown as a separate trust fund to another and are included in all calculations of trust fund receipts and outlays. The intragovernmental trans-

actions are payments from Federal funds to trust funds, and vice versa, but exclude \$17 million in trust payments to Federal funds.

1/ For content see columns (7) and (8).

2/ Includes trust fund payments to trust funds, mainly deposits by states and local governments, and trust fund contributions by states and local governments to trust funds.

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

\* Less than \$500,000.

---

FEDERAL FISCAL OPERATIONS

---

Table FFO-8. - Selected Accrual Data Reported by Federal Agencies

EFFECTIVE WITH THE BEGINNING OF FY '80, TREASURY ACCRUED EXPENDITURE REPORTING REQUIREMENTS AND TABLE FFO-8 WERE DISCONTINUED. THE ALTERNATE FORMULA FOR CALCULATING ACCRUED EXPENDITURE DATA ON A FISCAL YEAR END BASIS IS AS FOLLOWS: NET OUTLAYS FOR THE CURRENT FISCAL YEAR (INCLUDING OFF-BUDGET FROM TABLE J OF THE TREASURY COMBINED STATEMENT) PLUS ACCOUNTS PAYABLE AND OTHER LIABILITIES (INCLUDING OFF-BUDGET

FROM TABLE J OF THE COMBINED STATEMENT) PLUS THE PRIOR YEAR'S ADVANCES TO THE PUBLIC (TREASURY BULLETIN, TABLE GA-1-1); LESS CURRENT YEAR'S ADVANCES TO THE PUBLIC (TREASURY BULLETIN, TABLE GA-1-1) AND LESS PRIOR YEAR'S ACCOUNTS PAYABLE AND OTHER LIABILITIES (INCLUDING OFF-BUDGET FROM TABLE J OF THE TREASURY COMBINED STATEMENT).

## FEDERAL OBLIGATIONS

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

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

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

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

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

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government  
by Object Class, February 29, 1980

(in millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	29,105	2,512	29,105
Personnel benefits.....	388		2,900
Benefits for former personnel.....	5,503		5,503
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	955	241	1,196
Transportation of things.....	1,016	969	1,986
Rent, communications, and utilities.....	2,123	1,401	3,524
Printing and reproduction.....	413	414	826
Other services.....	26,402	12,375	38,777
Supplies and materials.....	16,870	6,792	23,662
<u>Acquisition of capital assets</u>			
Equipment.....	9,739	3,199	12,937
Lands and structures.....	2,970	1,680	4,650
Investments and loans.....	14,321	2	14,323
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	48,823	3,373	52,196
Insurance, claims and indemnities.....	77,929	22	77,951
Interest and dividends.....	25,829	8,065	33,894
Refunds.....	217		217
<u>Other</u>			
Unvouchered.....	63	-	63
Undistributed U.S. obligations.....	1,124	1,470	2,594
<u>Gross obligations incurred 1/.....</u>	<u>263,808</u>	<u>42,506</u>	<u>306,314</u>

Sources: Reports on Obligations, Standard Form 225, from agencies.  
 1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget

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

Gross obligations incurred (as above).....	306,314
Deduct:	
Advances, reimbursements, other income, etc.....	-48,875
Offsetting receipts.....	-32,303
Net obligations incurred.....	225,136

## FEDERAL OBLIGATIONS

Table FO-2.- Gross Obligations Incurred Outside the Federal Government by Department or Agency, February 29, 1980

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies					
	Personnel compensation 1/	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/.....	170	-	*	6	2	20	205	9	24
The Judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	13	-	-	1	-1	2	*	13	*
Funds appropriated to the Presidents:									
International security assistance.....	12	-	*	1	1	1	*	3	*
International development assistance.....	64	-	*	7	5	11	1	26	683
Other.....	29	-	*	4	*	3	*	62	14
Agriculture Department:									
Commodity Credit Corporation.....	1	-	-	*	106	*	-	154	791
Other.....	885	-	*	47	10	58	3	205	89
Commerce Department.....	342	-	1	17	3	30	5	71	18
Defense Department:									
Military:									
Department of the Army.....	6,448	114	3	258	310	325	3	3,196	1,792
Department of the Navy.....	6,163	146	3	176	238	159	151	6,507	4,108
Department of the Air Force.....	5,223	112	*	93	146	227	10	3,794	2,889
Defense agencies.....	664	15	4,727	17	48	275	2	1,162	3,864
Civil defense.....	-	-	-	-	-	-	-	-	-
Total military.....	18,498	387	4,733	544	742	986	166	14,659	12,653
Civil.....	268	1	*	3	1	15	2	312	21
Energy Department.....	307	-	*	14	3	158	8	4,496	14
Health, Education, and Welfare Department.....	1,326	-	17	39	4	72	2	680	64
Housing and Urban Development Dept:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	90	-
Housing for the elderly or handicapped 3/.....	-	-	*	-	*	*	-	*	-
Other.....	166	-	*	8	*	*	1	98	1
Interior Department.....	619	-	*	27	9	40	2	465	71
Justice Department.....	550	-	*	28	4	29	2	78	56
Labor Department.....	274	-	420	15	1	24	*	89	13
State Department.....	144	-	-	19	13	20	2	46	3
Transportation Department.....	1,021	-	82	35	12	70	1	225	104
Treasury Department:									
Interest on the public debt.....	-	-	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	1,045	-	*	48	10	48	9	57	21
Environmental Protection Agency.....	124	-	*	6	1	8	1	108	5
General Services Administration.....	278	-	*	3	21	284	*	346	497
National Aeronautics and Space Administration.....	293	-	*	9	4	131	1	1,722	52
Veterans Administration.....	1,723	-	*	39	5	61	*	273	328
Other independent agencies:									
Export-Import Bank of U.S.....	4	-	-	*	*	*	*	*	*
Small Business Administration.....	56	-	*	4	*	3	*	79	*
Tennessee Valley Authority.....	441	-	-	5	76	17	*	44	1,324
Other.....	452	-	248	24	3	31	2	1,992	23
Total.....	29,105	388	5,503	955	1,036	2,123	413	26,402	16,870
Off-budget Federal agencies 4/:									
Postal Service.....	5,434	-	13	18	541	174	3	111	101
Rural Electrification Administration revolving funds.....	*	-	-	*	-	*	-	-	-
Pension Benefit Guaranty Corporation.....	5	-	*	*	-	1	*	2	*
Total Off-budget Federal agencies.....	5,440	-	13	18	541	175	3	113	101

## FEDERAL OBLIGATIONS

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, February 29, 1980-Continued

Classification	(In millions of dollars)								Total gross obligations incurred	
	Acquisition of capital assets			Grants and fixed charges			Other			
	Equipment	Lands and structures	Investments and loans	Grants, subsidies, and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Unvouchered	Undistributed U.S. obligations	
Legislative Branch <sup>2/</sup> .....	22	-	-	*	*	-	*	-	-	459
The Judiciary.....	-	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	*	-	-	-	-	-	-	-	-	28
Funds appropriated to the President:										
International security assistance.....	*	-	-	2	-	-	-	-	-	21
International development assistance.....	1	-	443	420	2	2	-	-	12	1,679
Other.....	36	26	3	169	*	-	-	-	-	313
Agriculture Department:										
Commodity Credit Corporation.....	*	-	3,346	225	-	-	-	-	-	4,624
Other.....	21	174	6,632	6,750	68	1,238	82	-	120	16,382
Commerce Department.....	9	1	65	262	*	-	*	56	-	879
Defense Department:										
Military:										
Department of the Army.....	1,041	263	-	1	1	*	-	-	-1	13,754
Department of the Navy.....	3,353	213	5	6	1	*	-	-	-2	21,227
Department of the Air Force.....	4,228	128	-	10	27	-	-	-	-	16,886
Defense agencies.....	96	101	-	*	45	11	-	-	2	11,030
Civil defense.....	-	-	-	-	-	-	-	-	-	-
Total military.....	8,718	705	5	17	74	11	-	-	-1	62,897
Civil.....	10	641	-	5	*	-	2	-	-	1,282
Energy Department.....	345	686	-	25	*	13	-	-	478	6,546
Health, Education, and Welfare Department.....	21	-1	34	14,840	1,630	12	-	-	1	18,742
Housing and Urban Development Dept:										
Government National Mortgage Association.....	-	-	12	-	-	7	-	-	-	109
Housing for the elderly or handicapped <sup>3/</sup> .....	-	-	28	-	-	-	-	-	-	28
Other.....	*	136	129	-37	11	38	21	-	-	572
Interior Department.....	18	354	18	607	8	2	-	-	5	2,245
Justice Department.....	12	3	-	303	4	-	*	*	2	1,070
Labor Department.....	3	1	-	6,902	497	-	*	-	2	8,240
State Department.....	10	2	*	288	56	-	-	1	333	937
Transportation Department.....	92	56	-	1,627	1	*	-	6	25	3,355
Treasury Department:										
Interest on the public debt.....	-	-	-	-	-	23,662	-	-	-	23,662
Interest on refunds, etc.....	-	-	-	4	-	165	-	-	-	169
General revenue sharing.....	-	-	-	4,152	-	-	-	-	-	4,152
Other.....	10	16	-	5,720	64,409	-	-	-	75	71,470
Environmental Protection Agency.....	4	*	-	1,212	*	-	-	-	-	1,469
General Services Administration.....	27	12	-	9	*	28	1	-	-	1,506
National Aeronautics and Space Administration.....	28	43	-	*	*	-	-	-	-	2,283
Veterans Administration.....	79	48	254	1,079	5,069	248	-	-	-	9,204
Other independent agencies:										
Export-Import Bank of U.S.....	*	-	2,495	-	-	25	-	*	-	2,525
Small Business Administration.....	*	-	803	*	*	-	-	-	-	947
Tennessee Valley Authority.....	262	47	-	47	1	343	-	-	-2	2,606
Other.....	10	18	54	4,195	6,097	36	111	-	109	13,408
Total.....	9,739	2,970	14,321	48,823	77,929	25,829	217	63	1,124	263,808
Off-budget Federal agencies <sup>4/</sup> :										
Postal Service.....	38	145	-	-	8	9	-	-	-	6,594
Rural Electrification Administration revolving funds.....	-	-	542	-	-	*	-	-	-	542
Pension Benefit Guaranty Corporation.....	*	-	-	-	-	11	-	-	-	18
Total Off-budget Federal agencies.....	38	145	542	-	19	9	-	-	-	7,154

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.

<sup>1/</sup> 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.<sup>2/</sup> Includes reports for Library of Congress, Government Printing Office,

and General Accounting Office only.

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

\* Less than \$500,000.

## FEDERAL OBLIGATIONS

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

Object class	F.Y. 1979											F.Y. 1980											Comparable period FY 1974	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Fiscal year to date
National defense:																								
Personal services and benefits:																								
Personnel compensation:	4,094	1,923	3,085	3,181	3,116	3,254	3,086	6,052	3,906	3,591	3,577	3,682	3,590	18,256	16,611									
Personnel benefits:	15	44	59	48	25	54	57	116	93	79	79	79	79	1,388	2,39									
Benefits for former personnel:	830	864	865	865	878	866	878	947	2	1,890	945	950	949	4,736	4,137									
Contractual services and supplies:																								
Travel and transportation of persons:	111	137	164	127	140	126	124	185	187	134	111	119	95	547	612									
Transportation of things:	200	17	114	56	168	363	*153	210	176	105	82	242	141	745	692									
Rent, communications, and utilities:	161	154	191	195	99	170	167	258	213	269	110	212	133	998	941									
Printing and reproduction:	8	10	1,875	1,871	9	10	8	13	11	84	34	166	46											
Other services:	1,455	1,768	2,190	1,892	1,556	2,026	1,536	3,327	5,519	3,079	2,446	3,299	2,443	16,756	12,040									
Supplies and materials:	1,709	1,963	2,130	2,060	2,069	2,104	2,060	2,703	2,833	2,142	2,159	2,655	2,655	12,655	9,990									
Acquisition of capital assets:																								
Equipment:	1,574	2,463	2,464	1,520	1,586	2,083	1,372	2,988	999	2,040	1,776	2,403	1,651	8,869	10,533									
Lands and structures:	173	301	165	218	219	222	135	1,070	175	64	1,21	301	311	917	917									
Investments and loans:	-	-	*	1	-	*	-	*	-	*	1	*	*	5	5									
Grants and fixed charges:																								
Grants, subsidies and contributions:	4	4	4	4	4	4	4	3	5	5	6	1	5	4	55									
Insurance claims and indemnities:	11	10	8	0	7	5	2	2	2	5	3	2	1	75	89									
Interest and dividends:	1	1	2	1	9	-	-	-	-	-	-	-	-	11	9									
Refunds:	-	-	-	-	-	-	-	-	-	-	-	-	-	*	*									
Other:																								
Undistributed U.S. obligations abroad <sup>1</sup> :	3	40	560	535	516	510	510	1,190	1,160	54	23	23	79	98	217	1,543								
Obligations incurred abroad <sup>1</sup> :	-639	1,732	1,732	1,732	1,732	1,732	1,732	733	733	733	530	530	530	530	530	530	530	530	530	530	530	530	530	530
Unvoiceded:	9	9	10	10	10	10	10	11	11	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Total national defense:	9,7138	11,492	11,648	10,155	10,388	11,206	9,804	14,437	14,201	13,415	11,619	14,341	12,172	65,748	58,571									
Non-defense:																								
Personnel services and benefit:																								
Personnel compensation:	2,003	1,915	1,965	1,985	2,136	1,989	2,262	2,061	2,034	2,076	2,118	2,324	2,023	10,560	9,524									
Personnel benefits:	*	*	*	*	64	67	94	92	103	161	162	116	228	228	228	228	228	228	228	228	228	228	228	228
Benefits for former personnel:	90	163	101	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractual service and supplies:																								
Travel and transportation of persons:	72	77	87	76	82	91	107	107	103	100	162	116	116	767	767	767	767	767	767	767	767	767	767	767
Transportation of things:	96	5	74	60	58	51	123	80	47	56	55	54	54	408	393	393	393	393	393	393	393	393	393	393
Rents, communications, and utilities:	100	97	86	83	33	33	105	110	133	124	287	224	224	299	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277	1,277
Printing and reproduction:	40	45	43	43	43	43	43	43	43	43	69	72	72	40	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	
Other services:	1,483	2,161	1,581	1,410	1,632	1,643	1,643	1,643	1,643	1,643	3,316	3,263	3,263	2,319	1,646	1,646	1,646	1,646	1,646	1,646	1,646	1,646	1,646	
Supplies and materials:	300	479	667	592	582	481	610	610	1,744	1,744	530	530	530	626	511	511	511	511	511	511	511	511	511	
Acquisition of capital assets:																								
Equipment:	108	253	167	161	101	160	223	548	*322	153	673	225	153	869	600									
Lands and structures:	216	202	248	257	333	257	345	671	671	285	388	412	288	1,998	1,600									
Investment and loans:	2,315	2,432	2,030	1,960	1,936	5,136	5,136	5,136	5,136	2,526	2,526	2,526	4,884	2,808	14,316	15,805								
Grants and fixed charges:	2,770	2,770	2,770	2,770	2,770	3,447	3,447	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	5,236	
Insurance, subsidies and contributions:	4,775	12,334	12,704	6,445	14,462	20,211	13,050	21,723	q,809	6,620	14,618	14,625	48,807	44,424										
Insurance, claims and indemnities:	13,191	13,978	14,221	13,877	14,170	15,580	15,580	13,624	13,401	17,356	15,167	15,167	77,854	67,639										
Interest and dividends:	3,662	3,920	3,667	3,798	7,034	3,964	3,964	3,980	3,980	3,985	4,459	8,104	4,577	25,818	20,922									
Refunds:	28	60	26	135	58	55	53	1,833	1,833	41	52	38	49	36	218	218								
Other:	2,141	1,510	310	153	-15	66	-12	66	-1,301	230	181	95	169	185	847	1,033								
Undistributed U.S. obligations abroad <sup>1</sup> :	10 <sub>a</sub>	80	88	8	-102	68	92	904	175	-13	8	8	12	16	*	*	*	*	*	*	*	*	*	
Obligations incurred abroad <sup>1</sup> :	10 <sub>a</sub> <sub>q</sub>	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9	
Total non-defense:	31,170	39,594	38,954	30,556	52,95	48,167	42,099	52,661	36,706	38,956	44,407	64,610	33,451	198,059	180,495									
Grand total.....	40,888	51,086	50,652	49,311	51,244	60,073	51,940	67,098	50,905	52,371	56,026	58,951	45,632	263,808	239,063									

<sup>1/</sup> Effective October 1, 1974, all obligations incurred abroad are distributed to the other remaining appropriate object classes.

Less than \$500,000.

## FEDERAL OBLIGATIONS

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

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

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

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

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

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

(in millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
<u>Personal services and benefits</u>			
Personnel compensation.....	34,886	3,002	34,886
Personnel benefits.....	490		490
Benefits for former personnel.....	6,767		6,767
<u>Contractual services and supplies</u>			
Travel and transportation of persons.....	1,157	299	1,456
Transportation of things.....	1,253	1,194	2,446
Rent, communications, and utilities.....	2,580	1,600	4,180
Printing and reproduction.....	471	522	992
Other services.....	30,730	14,099	44,829
Supplies and materials.....	20,737	8,479	29,216
<u>Acquisition of capital assets</u>			
Equipment.....	12,717	3,729	16,446
Lands and structures.....	3,978	1,877	5,856
Investments and loans.....	18,774	3	18,776
<u>Grants and fixed charges</u>			
Grants, subsidies, and contributions.....	55,945	4,764	60,709
Insurance claims and indemnities.....	64,315	22	64,337
Interest and dividends.....	30,749	9,377	40,126
Refunds.....	271		271
<u>Other</u>			
Unvouchered.....	72		72
Undistributed U.S. obligations.....	6,513	1,786	8,300
Gross obligations incurred 1/.....	322,396	50,752	373,148

Sources: Reports on Obligations, Standard Form 225, from agencies.  
 1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget

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

Gross obligations incurred (as above).....	373,148
Deduct:	
Advances, reimbursements, other income, etc.....	.59,500
Offsetting receipts.....	-36,883
Net obligations incurred.....	276,765

## FEDERAL OBLIGATIONS

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

(In millions of dollars)

Classification	Personal services & benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative Branch 2/.....	203	-	*	7	2	22	238	11	29
The Judiciary.....	-	-	-	-	-	-	-	-	-
Executive Office of the President.....	16	-	-	1	*	1	*	15	*
Funds appropriated to the President:									
International security assistance.....	15	-	*	1	1	1	*	4	*
International development assistance.....	76	-	*	8	6	13	1	35	705
Other.....	35	-	*	6	*	4	1	111	25
Agriculture Department:									
Commodity Credit Corporation.....	2	-	-	*	131	*	-	310	1,025
Other.....	1,079	-	*	61	26	73	6	217	103
Commerce Department.....	425	-	2	22	4	36	6	96	23
Defense Department:									
Military:									
Department of the Army.....	7,740	149	3	307	391	389	4	3,533	2,310
Department of the Navy.....	7,399	175	4	210	267	192	178	7,624	4,973
Department of the Air Force.....	6,223	135	*	111	173	265	11	4,536	3,639
Defense agencies.....	784	21	5,735	22	56	323	3	1,440	4,851
Civil defense.....	-	-	-	-	-	-	-	-	-
Total military.....	22,146	479	5,742	650	887	1,169	196	17,133	15,773
Civil.....	325	-	*	4	1	18	3	353	30
Energy Department.....	335	-	*	20	3	253	9	4,823	48
Health, Education, and Welfare Department.....	1,587	-	23	49	5	78	3	787	83
Housing and Urban Development Dept:									
Government National Mortgage Association.....	-	-	-	-	-	-	-	90	-
Housing for the elderly or handicapped 3/.....	-	-	-	-	-	-	-	*	-
Other.....	199	-	*	9	*	1	1	229	1
Interior Department.....	757	-	*	34	7	52	-16	627	89
Justice Department.....	655	-	*	34	5	36	2	96	69
Labor Department.....	329	-	598	18	2	27	*	97	17
State Department.....	172	-	-	21	16	26	3	53	3
Transportation Department.....	1,211	-	99	42	15	83	1	261	133
Treasury Department:									
Interest on the public debt.....	-	-	-	-	-	-	-	-	-
Interest on refunds, etc.....	-	-	-	-	-	-	-	-	-
General revenue sharing.....	-	-	-	-	-	-	-	-	-
Other.....	1,290	-	*	55	12	63	12	73	38
Environmental Protection Agency.....	149	-	*	9	1	12	1	145	6
General Services Administration.....	333	-	*	4	28	343	1	420	677
National Aeronautics and Space Administration.....	348	-	*	11	5	139	1	2,187	62
Veterans Administration.....	2,063	-	*	47	6	72	*	333	383
Other independent agencies:									
Export-Import Bank of U.S.....	5	-	-	*	*	*	*	*	*
Small Business Administration.....	66	-	*	6	4	*	*	71	1
Tennessee Valley Authority.....	531	-	-	6	86	20	*	88	1,382
Other.....	533	-	301	30	4	35	3	2,064	32
Total.....	34,886	480	6,767	1,157	1,253	2,580	471	30,730	20,737
Off-budget Federal agencies 4/:									
Postal Service.....	6,509	-	15	24	655	212	3	136	127
Rural Electrification Administration revolving funds.....	*	-	-	*	-	-	-	-	-
Pension Benefit Guaranty Corporation.....	6	-	*	*	*	1	*	2	*
Total Off-budget Federal agencies.....	6,511	-	15	24	655	213	3	138	127

## FEDERAL OBLIGATIONS

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

(In millions of dollars)

Classification	Acquisition of capital assets			Grants and fixed charges				Other		Total gross obliga-tions incurred
	Equip-ment	Lands and struc-tures	Invest-ments and loans	Grants, subsidies, and con-tributions	Insurance claims and indem-nities	Interest and dividends	Refunds	Un-vouch-ered	Undistrib-uted U.S. obliga-tions	
Legislative Branch 2/.....	25	*	-	*	*	-	*	-	-	537
The Judiciary.....	-	-	-	-	-	-	-	-	-	33
Executive Office of the President.....	*	-	-	-	-	-	-	-	-	-
Funds appropriated to the President:										
International security assistance.....	*	-	-	4	-	-	-	-	236	262
International development assistance.....	2	-	482	569	2	2	-	-	16	1,918
Other.....	69	48	1,075	218	*	-	-	-	-45	1,546
Agriculture Department:										
Commodity Credit Corporation.....	1	-	3,634	238	-	-	-	-	531	5,869
Other.....	24	116	8,197	7,751	72	1,506	91	-	61	19,382
Commerce Department.....	17	2	79	334	*	-	*	65	-	1,110
Defense Department:										
Military:										
Department of the Army.....	1,652	346	-	1	1	*	-	-	-2	16,825
Department of the Navy.....	4,216	264	5	6	2	*	-	-	-4	25,512
Department of the Air Force.....	5,514	184	-	11	27	-	-	-	★	20,830
Defense agencies.....	133	125	-	*	56	13	-	-	2	13,563
Civil defense.....	-	-	-	-	-	-	-	-	-	-
Total military.....	11,515	919	5	18	86	13	-	-	-4	76,730
Civil.....	13	690	-	5	*	-	-	-	-	-
Energy Department.....	354	935	-	38	*	19	-	-	493	1,442
Health, Education, and Welfare Department.....	29	22	46	21,007	1,827	21	-	-	1	7,329
Housing and Urban Development Dept:										
Government National Mortgage Association.....	-	-	18	-	-	8	-	-	-	117
Housing for the elderly or handicapped 3/.....	-	-	31	-	-	-	-	-	-	31
Other.....	*	163	273	1,390	11	46	25	-	-	2,351
Interior Department.....	32	450	15	838	9	2	*	*	-10	2,889
Justice Department.....	14	3	-	312	5	-	*	*	2	1,235
Labor Department.....	3	1	-	7,340	640	-	-	-	3	9,076
State Department.....	11	3	*	299	68	-	-	-	1	378
Transportation Department.....	112	63	-	1,816	1	*	-	6	29	3,872
Treasury Department:										
Interest on the public debt.....	-	-	-	-	-	28,093	-	-	-	28,093
Interest on refunds, etc.....	-	-	-	11	-	187	-	-	-	198
General revenue sharing.....	-	-	-	4,213	-	-	-	-	-	4,213
Other.....	22	18	-	1,902	78,209	-	1	-	4,708	86,402
Environmental Protection Agency.....	5	*	-	1,529	*	-	-	-	-	1,855
General Services Administration.....	37	12	-	10	*	29	1	-	-	1,894
National Aeronautics and Space Administration.....	39	67	-	*	*	-	-	-	-	2,861
Veterans Administration.....	93	181	314	1,309	6,082	331	-	-	-	11,214
Other independent agencies:										
Export-Import Bank of U.S.....	*	-	3,526	-	-	30	-	-	*	3,562
Small Business Administration.....	*	-	1,017	*	*	*	-	-	-	1,165
Tennessee Valley Authority.....	289	51	-	57	1	419	-	-	-1	2,930
Other.....	12	236	63	4,730	7,301	43	153	-	117	15,666
Total.....	12,717	3,978	18,774	55,945	94,314	30,749	271	72	6,513	322,396
Off-budget Federal agencies 4/:										
Postal Service.....	46	156	-	-	11	9	-	-	-	7,902
Rural Electrification Administration revolving funds.....	-	-	641	-	-	*	-	-	-	641
Pension Benefit Guaranty Corporation.....	*	-	-	-	13	-	-	-	-	22
Total Off-budget Federal agencies.....	46	156	641	-	24	9	-	-	-	8,565

Source: Reports on Obligations, Standard Firms 22\*, from agencies.

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

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

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

and General Accounting Office only.

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

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

\* Less than \$500,000.

## FEDERAL OBLIGATIONS

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

Object class	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Fiscal year to date	FY-1980		Comparable period FY 1979
															1	2	
<b>National defense:</b>																	
Personal services and benefits:																	
Personnel compensation.....	1,973	1,985	3,181	3,116	3,254	3,086	6,052	3,501	3,577	3,882	3,540	3,659	22,205	18,534			
Personnel benefits.....	44	69	48	55	54	57	116	93	79	79	70	94	480	480			
Benefits for former personnel.....	864	865	865	878	865	878	947	947	945	945	949	949	1,009	5,746	5,746	5,001	
Contractual services and supplies:																	
Travel and transportation of persons.....	137	144	140	128	124	185	187	134	111	19	95	106	653	749			
Transportation of things.....	17	114	168	168	153	210	176	105	82	242	141	144	889	709			
Rents, communications, and utilities.....	154	191	195	170	167	258	213	269	110	212	133	184	1,171	1,095			
Printing and reproduction.....	10	9	10	8	10	8	13	11	8	84	34	34	30	1,055	56		
Other services.....	1,768	1,815	1,536	2,026	2,049	3,277	3,079	2,446	2,446	2,446	2,446	2,446	10,243	13,618			
Supplies and materials.....	1,963	1,980	2,040	2,069	2,104	2,033	2,104	2,104	2,104	2,104	2,104	2,104	5,120	11,971			
Acquisition of capital assets:																	
Equipment.....	2,463	2,464	1,520	1,586	2,083	1,372	2,088	999	2,040	1,776	1,651	2,800	11,669	12,996			
Landscaping and grounds.....	301	165	218	239	222	115	1,070	175	1,070	111	101	311	2,223	1,196			
Investments and loans.....	-	-	1	-	-	*	-	-	*	1	1	3	1	1	5	*	
Grants and fixed charges:																	
Grants, subsidies, and contributions.....	4	4	4	3	3	5	4	4	4	1	5	4	2	18	56		
Insurance, claims and indemnities.....	10	8	9	7	4	38	6	8	12	37	12	11	5	5	5		
Interest and dividends.....	1	2	1	9	2	5	3	3	2	2	1	2	10	10			
Refunds.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other:																	
Undistributed U.S. obligations.....	40	37	59	53	50	742	703	568	568	54	23	23	5	281	53		
Obligations incurred abroad <sup>1</sup> .....	1,762	360	10,155	10,155	10,158	11,806	9,841	14,337	14,337	14,201	13,415	11,619	14,141	12,172	13,878	79,4527	70,063
Total national defense.....	11,492	11,648	10,155	10,155	10,158	11,806	9,841	14,337	14,337	14,201	13,415	11,619	14,141	12,172	13,878	79,4527	70,063
<b>Non-defense:</b>																	
Personal services and benefits:																	
Personal compensation.....	1,915	1,965	2,136	1,989	2,242	2,061	2,034	2,076	2,118	2,118	2,118	2,118	2,122	12,631	11,429		
Benefits for former personnel.....	163	163	64	67	94	92	92	103	103	103	103	103	116	235	1,021	661	
Contractual services and supplies:																	
Travel and transportation of persons.....	77	87	76	82	91	107	103	68	87	81	90	83	96	504	430		
Transportation of things.....	-5	74	86	83	83	105	110	123	80	47	56	55	72	2-	2-		
Rents, communications, and utilities.....	97	86	43	33	33	31	31	193	193	124	287	287	299	274	1,174		
Printing and reproduction.....	45	43	1,610	1,643	1,643	1,643	1,643	1,643	1,643	1,643	1,643	1,643	1,643	25	1,409		
Other services.....	2,161	1,581	667	592	592	610	610	1,444	1,444	1,444	1,444	1,444	1,444	2,110	1,540	1,183	
Supplies and materials.....	479	667	1,933	1,930	1,936	1,936	1,936	1,936	1,936	1,936	1,936	1,936	1,936	4,962	4,747	4,747	
Acquisition of capital assets:																	
Equipment and structures.....	203	167	268	257	133	233	323	528	132	135	673	673	1,15	1,174	1,048	611	
Land and structures.....	2,315	2,932	2,030	1,930	1,930	571	627	285	285	285	4,484	4,484	2,805	4,442	1,817	1,817	
Investment and loans.....	-	-	-	-	-	5,256	5,256	3,532	3,532	3,532	-	-	-	-	-	-	
Grants and fixed charges:																	
Grants, subsidies and contributions.....	12,136	12,704	14,462	20,211	13,050	21,723	9,809	6,620	1,4818	1,4818	1,4866	4,625	7,1119	55,927	56,755		
Insurance, claims and indemnities.....	13,978	13,777	14,170	15,301	15,580	13,624	13,401	15,442	15,442	15,442	15,442	15,442	94,129	81,663			
Interest and dividends.....	3,920	3,667	7,039	3,964	3,980	3,342	3,342	4,459	8,108	4,459	4,459	4,459	4,577	30,815	24,814		
Refunds.....	60	26	135	138	54	53	1,853	41	52	18	49	49	36	271	278		
Other:																	
Undistributed U.S. obligations.....	1,510	310	153	155	155	66	1,201	220	181	181	185	185	1,385	1,234	2,541		
Obligations incurred abroad <sup>1</sup> .....	1,000	88	102	9	10	12	5	18	13	5	16	16	9	72	59		
Total non-defense.....	39,994	38,994	30,556	42,836	48,167	42,099	52,661	36,04	38,936	34,407	44,910	35,451	44,710	240,770	230,009		
Grand total.....	51,086	50,642	40,811	53,244	60,073	51,940	67,098	50,905	52,371	56,036	58,051	45,622	58,500	322,396	290,149		

<sup>1/</sup> Effective October 1979, all obligations incurred abroad are distributed to the other remaining appropriate object classes.  
less than \$500,000.

## ACCOUNT OF THE U.S. TREASURY

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

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

Under authority of P.L. 95-147, the Treasury implemented a program on November 2, 1978, to invest a portion of its operating cash in obligations of depositaries maintaining tax and loan accounts. Under the Treasury Tax and Loan investment program, 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 fluctuation operations on Note Option financial institution reserves and the economy.

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

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/			Funds in process of collection through		Time deposits and other interest- bearing demand accounts	Other demand accounts	Coin currency and coinage metal	Miscel- laneous items	Gold balance	Balance in account of the U.S. Treasury
	Federal Reserve banks	Treasury tax and loan note accounts	Other deposi- taries 2/								
	Total	2/	3/	Federal Reserve	Other deposi- taries 4/						
1971.....	1,274	7,372	-	8,755	419	-	187	-	441	108	9,911
1972.....	2,344	7,634	139	10,117	252	179	54	-	471	129	11,310
1973.....	4,038	8,433	106	12,576	243	117	41	-	586	70	13,741
1974.....	2,919	6,152	88	9,159	276	135	19	-	602	54	10,352
1975.....	5,773	1,475	-	7,591	369	76	35	-	752	46	-
1976.....	11,975	2,854	7	14,836	235	55	70	-	819	50	16,065
T.O.....	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	-
1979.....	6,489	17,687	-	24,176	253	33	64	138	632	-19	*
1979-June.....	3,290	14,195	-	17,485	437	31	52	38	645	-23	*
1979-July.....	2,765	10,765	-	13,530	428	17	51	44	545	-11	-
Aug.....	3,542	3,408	-	6,950	166	15	147	38	557	-6	7,867
Sept.....	6,489	17,687	-	24,176	253	33	66	138	632	-19	*
Oct.....	2,209	8,251	-	10,460	178	14	45	38	683	-21	11,398
Nov.....	2,590	3,001	-	5,591	175	9	53	32	717	-19	6,557
Oct.....	4,075	11,849	-	15,924	268	15	56	31	734	-5	60
1980-Jan.....	2,931	13,671	-	16,602	322	14	57	30	782	-6	-
Feb.....	2,417	8,271	-	10,688	272	20	55	30	832	-7	-
Mar.....	2,334	5,820	-	8,154	205	20	59	30	892	-9	9,370
Apr.....	4,561	13,869	-	18,430	1,184	123	59	30	895	-6	20,715
May.....	4,523	6,139	-	10,662	233	13	83	30	869	-4	-
June.....	3,199	10,893	-	14,092	384	36	60	30	855	-9	11,887
July.....	3,954	6,478	-	10,432	309	12	59	30	833	-10	15,449
											11,664

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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

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

\* Less than \$500,000.

## ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars)

Fiscal year or month	Credits and withdrawals					
	Federal Reserve accounts 1/		Tax and loan note accounts			
	Credits 2/	Received directly	Withdrawals 3/	Proceeds from sales of securities 4/	Taxes 5/	Total credits
1970.....	-	-	-	16,683	2,578	132,460
1971.....	-	-	-	19,375	2,849	131,121
1972.....	-	-	-	15,812	3,314	145,797
1973.....	-	-	-	10,571	3,270	171,828
1974.....	-	-	-	9,072	3,104	197,091
1975.....	725,280	-	722,427	2,897	3,366	218,149
1976.....	810,481	-	804,282	-	3,676	225,201
T.O.	209,758	-	208,436	-	910	58,452
1977.....	875,071	-	872,627	-	3,908	267,125
1978.....	952,116	-	951,209	-	3,838	302,496
1979.....	983,693	54,068	1,047,919	-	2,666	296,809
1979-July.....	77,809	4,499	82,833	-	174	21,988
Aug.....	93,247	4,278	96,748	-	183	22,963
Sept.....	69,962	5,128	72,143	-	138	29,298
Oct.....	86,495	4,402	95,177	-	156	22,120
Nov.....	94,200	4,373	98,192	-	147	23,301
Dec.....	80,428	5,553	84,496	-	139	30,762
1980-Jan.....	87,351	4,604	93,099	-	162	22,883
Feb.....	90,618	4,707	95,839	-	126	25,527
Mar.....	100,389	5,467	105,939	-	116	30,620
Apr.....	115,391	5,566	118,710	-	107	30,959
May.....	113,302	5,168	118,508	-	96	27,779
June.....	104,647	6,882	112,853	-	93	37,241
July.....	95,983	5,363	100,291	-	90	24,436

Fiscal year or month	Balances					
	End of period		During period			
	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts
1970.....	1,005	6,929	1,916	7,990	7	894
1971.....	1,274	7,372	1,987	8,532	7	846
1972.....	2,344	7,634	3,392	10,251	397	1,737
1973.....	4,038	8,433	5,017	10,854	2	800
1974.....	2,919	6,152	4,361	9,340	2	520
1975.....	5,773	1,473	9,766	7,249	*	7
1976.....	11,972	2,856	11,972	4,260	*	67
T.O.	13,296	4,118	13,296	4,456	2,854	287
1977.....	15,740	3,364	16,115	6,286	1,204	118
1978.....	16,647	5,797	16,647	8,134	1,199	61
1979.....	6,489	17,687	16,647	17,687	*	73
1979-July.....	2,765	10,765	4,130	14,195	1,823	7,895
Aug.....	3,542	3,408	4,012	10,129	2,438	3,408
Sept.....	6,489	17,687	6,489	17,687	2,786	1,225
Oct.....	2,209	8,251	4,301	12,331	2,209	5,943
Nov.....	2,590	3,001	3,446	5,829	2,487	765
Dec.....	4,075	11,849	4,139	13,354	2,274	286
1980-Jan.....	2,931	13,671	3,961	15,400	2,474	2,793
Feb.....	2,417	8,271	4,545	10,348	2,222	5,081
Mar.....	2,334	5,820	3,827	9,920	1,739	87
Apr.....	4,561	13,869	5,534	13,869	508	76
May.....	4,523	6,139	4,523	10,722	1,702	3,265
June.....	3,199	10,893	5,056	12,783	1,479	*
July.....	3,954	6,478	4,047	9,301	2,387	2,044

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

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

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

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

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

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

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

\* Less than \$500,000.

## ACCOUNT OF THE U.S. TREASURY

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

(In millions of dollars except ounces)

End of calendar year or month	Gold assets 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.....	298,202,494.6	10,367	10,256	112
1970.....	306,630,399.9	10,732	10,623	109
1971.....	289,490,759.6	10,132	10,019	113
1972.....	273,950,419.3	10,410 3/	10,303	107
1973.....	273,954,660.5	11,567 3/	10,460	107
1974.....	275,968,413.1	11,652	11,652	-
1975.....	274,705,260.3	11,599	11,599	-
1976.....	274,679,167.8	11,598	11,598	-
1977.....	277,564,111.9	11,719	11,719	-
1978.....	276,420,310.8	11,671	11,671	-
1979-July.....	267,401,275.6	11,290	11,290	-
Aug.....	266,667,632.2	11,259	11,259	*
Sept.....	265,918,769.1	11,228	11,228	-
Oct.....	265,129,405.1	11,194	11,194	-
Nov.....	263,168,284.7	11,112	11,112	-
Dec.....	264,601,708.2	11,172	11,172	60
1980-Jan.....	264,599,629.1	11,172	11,172	-
Feb.....	264,599,575.5	11,172	11,172	-
Mar.....	264,599,575.5	11,172	11,172	-
Apr.....	264,599,575.5	11,172	11,172	-
May.....	264,599,575.5	11,172	11,172	-
June.....	264,599,575.5	11,172	11,172	*
July.....	264,599,575.5	11,172	11,172	

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 no longer issued						Currencies Presently being Issued <sup>1/</sup>		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certifi- cates <sup>2/</sup>	Silver certifi- cates	Federal Reserve notes <sup>3/</sup>	...asury notes of 1890	United States notes	Federal Reserve notes <sup>4/</sup>	
1971.....	54	20	4	218	1	*	321	51,304	51,922
1972.....	53	20	4	215	1	*	320	54,572	55,184
1973.....	52	20	4	213	1	*	320	59,664	60,273
1974.....	51	20	3	212	1	*	321	65,185	65,793
1975.....	50	20	3	211	1	*	322	72,093	72,700
1976.....	50	20	3	210	1	*	322	79,028	79,634
T.O.....	49	20	3	209	1	*	322	79,597	80,201
1977.....	49	20	3	208	1	*	317	87,349	87,947
1978.....	48	20	3	207	1	*	313	96,566	97,159
1979.....	48	20	3	207	1	*	312	106,681	107,270
1979-June.....	48	20	3	207	1	*	312	104,779	105,370
July.....	48	20	3	207	1	*	312	105,950	106,540
Aug.....	48	20	3	207	1	*	312	106,897	107,488
Sept.....	48	20	3	207	1	*	312	106,681	107,270
Oct.....	48	20	3	206	1	*	311	108,027	108,617
Nov.....	48	20	3	206	1	*	311	109,905	110,494
Dec.....	48	20	3	206	1	*	311	113,353	113,942
1980-Jan.....	48	20	3	206	1	*	311	108,927	109,515
Feb.....	48	20	3	206	1	*	311	109,168	109,757
Mar.....	48	20	3	206	1	*	311	110,592	111,180
Apr.....	48	20	3	206	1	*	310	111,501	112,089
May.....	48	20	3	206	1	*	310	113,166	113,754
June.....	48	20	3	206	1	*	310	114,500	115,087

End of fiscal year or month	Coin			Total Currency and Coin in circula- tion <sup>5/</sup>	Currency and coin in circulation per capita (in dollars) <sup>6/</sup>
	Dollars	Fractional coin	Total		
1971.....	482	5,990	6,472	58,393	282.03
1972.....	633	6,383	7,016	62,201	297.84
1973.....	705	6,793	7,498	67,771	322.11
1974.....	765	7,275	8,040	73,833	348.44
1975.....	816	7,681	8,490	81,196	380.06
1976.....	941	8,303	9,244	88,877	413.17
T.O.....	951	8,347	9,348	89,548	415.37
1977.....	999	8,877	9,876	97,823	450.08
1978.....	1,063	9,441	10,504	107,663	491.52
1979.....	1,435	10,011	11,446	118,716	536.74
1979-June.....	1,327	9,879	11,205	116,575	528.48r
July.....	1,423	9,933	11,355	117,895	534.41
Aug.....	1,440	9,988	11,428	118,914	538.52
Sept.....	1,435	10,011	11,446	118,716	536.74
Oct.....	1,438	10,070	11,508	120,125	542.66
Nov.....	1,445	10,143	11,588	122,082	551.03
Dec.....	1,441	10,216	11,658	125,600	566.49
1980-Jan.....	1,445	10,196	11,641	121,157	546.07
Feb.....	1,456	10,224	11,680	121,436	546.63
Mar.....	1,461	10,302	11,763	122,943	553.37
Apr.....	1,473	10,401	11,874	123,963	577.52
May.....	1,472	10,468	11,940	125,694 <sup>7/</sup>	564.85r
June.....	1,474	10,536	12,010	127,097 <sup>7/</sup>	570.51

Source: Statement of United States Currency and Coin.

<sup>1/</sup> Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.<sup>2/</sup> Issued prior to January 30, 1934.<sup>3/</sup> Issued prior to July 1, 1929.<sup>4/</sup> Issued on and after July 1, 1929.<sup>5/</sup> 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.<sup>6/</sup> Based on the Bureau of the Census estimated population.<sup>7/</sup> Highest amount to date.

\* Less than \$500,000.

r Revised.

## FEDERAL DEBT

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
	Total <sup>1/</sup>	Public debt securi- ties <sup>1/</sup>	Agency securi- ties	Government accounts			The public <sup>2/</sup>		
				Total	Public debt securi- ties	Agency securi- ties	Total	Public debt securi- ties	Agency securi- ties
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.....	465,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974.....	486,247	474,735	12,012	140,196	138,206	1,988	346,053	336,029	10,024
1975.....	540,131	513,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976.....	631,866	620,432	11,433	151,566	149,611	1,955	480,300	470,821	9,478
T.O.....	646,379	631,701	10,678	148,052	146,105	1,947	498,596	488,596	9,730
1977.....	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
1978.....	780,425	771,544	8,881	169,477	167,973	1,504	610,948	603,571	7,377
1979.....	833,751	826,519	7,232	189,162	187,683	1,478	644,589	638,836	5,754
1979-Mar.....	804,624	796,792	7,832	167,761	166,274	1,493	636,857	630,518	6,339
1979-June.....	812,247	804,913	7,334	180,006	178,525	1,481	632,241	626,388	5,853
July.....	814,740	807,477	7,263	177,668	176,190	1,478	637,072	631,287	5,785
Aug.....	820,385	813,140	7,245	180,046	178,569	1,477	640,339	634,571	5,768
Sept.....	833,751	826,519	7,232	189,162	187,683	1,478	644,589	638,836	5,754
Oct.....	833,999	826,787	7,213	187,193	185,714	1,479	646,806	641,073	5,734
Nov.....	840,965	833,833	7,132	188,611	187,133	1,478	652,354	646,700	5,654
Dec.....	852,184	845,116	7,068	188,623	187,148	1,476	663,561	657,968	5,592
1980-Jan.....	854,741	847,695	7,046	185,979	184,499	1,481	668,762	663,196	5,565
Feb.....	861,603	854,591	7,011	190,775	189,290	1,486	670,827	665,301	5,525
Mar.....	870,444	863,451	6,993	187,814	186,328	1,487	682,630	677,123	5,466
Apr.....	876,914	870,009	6,905	189,653	188,168	1,485	687,260	681,841	5,420
May.....	884,788	877,917	6,871	192,176	190,693	1,483	692,611	687,224	5,388
June.....	884,381	877,614	6,768	196,385	194,904	1,481	687,997	682,710	5,287

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

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

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

2/ Includes holdings of Federal Reserve Banks.

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 <sup>1/</sup>	Computed annual interest charge <sup>2/</sup>	Computed annual interest rate						
			Total interest- bearing public debt <sup>1/</sup>	Marketable issues			Nonmarketable		
				Total	Treasury Bills <sup>3/</sup>	Notes	Treasury bonds	Other <sup>4/</sup>	Government account series <sup>5/</sup>
1971.....	396,289	20,254	5,141	5,210	4,516	6,519	3,759	4,608	5,375
1972.....	425,360	21,545	5,093	5,099	4,188	6,312	4,018	4,636	5,475
1973.....	456,353	26,591	5,872	6,129	6,591	6,412	4,393	5,138	5,880
1974.....	473,238	30,741	6,560	7,030	8,416	6,529	4,755	5,374	6,430
1975.....	532,122	33,509	6,352	6,533	6,253	7,058	5,339	5,387	6,614
1976.....	619,254	39,494	6,436	6,559	5,819	7,352	5,654	3,452	6,789
T.O.....	633,560	40,683	6,478	6,591	5,784	7,356	5,811	5,487	6,871
1977.....	697,629	44,481	6,424	6,481	5,656	7,066	6,120	5,603	6,921
1978.....	766,971	53,885	7,126	7,388	7,668	7,397	6,587	5,726	7,491
1979.....	819,007	64,946	8,057	8,592	10,110	8,130	7,153	5,968	8,167
1979-Mar.....	792,344	60,545	7,763	8,290	9,854	7,814	6,912	5,925	7,746
1979-June.....	799,863	62,166	7,897	3,431	9,936	7,937	7,053	5,860	7,981
1979-July.....	806,508	62,915	7,926	8,455	9,921	7,998	7,096	5,926	7,987
Aug.....	812,095	63,769	7,977	8,511	9,908	8,102	7,152	5,929	8,053
Sept.....	819,007	64,946	8,057	8,592	10,110	8,130	7,153	5,968	8,167
Oct.....	825,736	66,589	8,196	8,762	10,531	8,260	7,029	6,011	8,262
Nov.....	832,730	69,228	8,456	9,089	12,183	8,459	7,138	6,063	8,485
Dec.....	843,960	71,367	8,606	9,312	11,648	8,562	7,139	6,090	8,476
1980-Jan.....	846,517	72,584	8,731	9,471	11,998	8,633	7,210	6,148	8,533
Feb.....	854,591	74,975	8,951	9,744	12,196	8,838	7,469	6,157	8,715
Mar.....	862,211	79,386	9,390	10,340	13,391	9,056	8,193	6,064	8,903
Apr.....	868,866	81,889	9,617	10,590	13,996	9,109	8,285	6,233	8,988
May.....	873,529	80,527	9,401	10,323	13,077	9,179	8,358	6,234	8,750
June.....	876,275	78,252	9,097	9,867	11,795	9,199	8,360	6,209	8,717
July.....	880,395	77,065	8,913	9,567	10,748	9,204	8,402	6,237	8,721

Source: Bureau of Government Financial Operations

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

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

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

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

2/ Excludes Federal Financing Bank.

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

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

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

## FEDERAL DEBT

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

End of fiscal year or month	Total interest- bearing public debt	Marketable				Nonmarketable	
		Total	Bill 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds
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.Q.....	633,560	407,663	161,505	206,319	39,839	225,897	70,752
1977.....	697,629	443,508	166,091	241,692	45,724	254,121	75,411
1978.....	766,971	485,155	160,936	267,865	56,355	281,816	79,798
1979.....	819,007	506,693	161,378	274,242	71,073	312,314	80,440
1979-Mar....	792,364	500,400	165,459	270,803	64,139	291,944	80,417
1979-July.....	806,508	506,994	159,938	278,257	68,799	299,514	80,524
Aug.....	812,095	509,187	160,489	277,582	71,116	302,909	80,503
Sept.....	819,007	506,693	161,378	274,242	71,073	312,314	80,440
Oct.....	825,736	515,033	161,692	280,832	72,510	310,703	80,178
Nov.....	832,730	519,573	165,100	279,723	74,751	313,157	79,669
Dec.....	843,960	530,731	172,644	283,379	74,708	313,279	79,517
1980-Jan.....	846,517	535,658	175,522	283,990	76,147	310,859	78,247
Feb.....	854,591	540,636	177,422	286,814	76,400	312,730	77,338
Mar.....	862,211	557,493	190,780	290,390	76,323	304,718	75,643
Apr.....	868,866	564,869	195,296	291,831	77,741	303,997	73,889
May.....	873,529	567,560	195,387	291,532	80,641	305,968	73,247
June.....	876,275	566,735	184,604	303,556	80,96	309,59	73,072
July.....	880,395	576,165	191,491	302,626	82,027	304,250	72,968

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			
1971.....	2,347	23	7,606	1,666	-	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.Q.....	2,262	9	19,215	1,599	-	128,640	3,419	
1977.....	2,247	7	20,510	1,289	-	140,113	14,543	
1978.....	2,246	8	20,912	768	-	155,271	24,813	
1979.....	2,245	6	23,965	-	4,150	176,360	25,149	
1979-Mar....	2,245	6	21,266	-	4,150	153,765	27,348	
1979-July.....	2,245	7	23,865	-	4,150	163,882	24,842	
Aug.....	2,245	6	23,538	-	4,150	167,301	25,167	
Sept.....	2,245	6	23,965	-	4,150	176,360	25,149	
Oct.....	2,245	6	23,860	-	4,150	175,267	24,996	
Nov.....	2,245	6	23,895	-	5,269	176,992	25,080	
Dec.....	2,245	6	23,551	-	5,269	177,460	25,183	
1980-Jan.....	2,245	6	23,608	-	6,437	174,904	25,413	
Feb.....	2,245	6	23,206	-	6,437	178,415	25,085	
Mar.....	2,245	9	20,464	-	6,437	175,451	24,468	
Apr.....	-	11	19,813	-	6,437	179,652	24,196	
May.....	-	11	19,488	-	6,437	182,642	24,145	
June.....	-	11	19,023	-	6,437	186,842	24,134	
July.....	-	11	19,342	-	6,437	181,479	24,011	

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

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

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

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

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

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

## FEDERAL DEBT

Table FD-4. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Bank	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
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.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977.....	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1978.....	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
1979.....	176,360	4,377	4,266	7,835	61,369	5,286	-	-	13,144	23,251
1979-Mar.	153,765	4,136	-	6,909	52,754	4,229	-	-	12,351	22,945
1979-July.....	163,882	4,404	3,272	7,108	52,821	4,905	-	-	12,295	22,370
Aug.....	167,301	4,651	3,377	7,819	52,377	4,611	-	-	12,706	22,718
Sept.....	176,360	4,377	4,266	7,835	61,369	5,286	-	-	13,144	23,251
Oct.....	175,267	4,442	4,497	7,851	60,934	5,123	-	-	12,879	20,920
Nov.....	176,992	4,537	4,475	8,066	60,404	5,036	-	-	12,612	22,478
Dec.....	177,460	4,728	4,376	8,074	61,969	5,326	-	-	13,057	20,582
1980-Jan.....	174,904	4,839	4,416	8,279	61,444	5,316	-	-	12,892	19,273
Feb.....	178,415	4,899	4,368	8,743	60,959	5,463	-	-	12,970	22,194
Mar.....	175,451	4,040	3,740	8,757	60,383	5,866	-	-	13,841	20,925
Apr.....	179,652	5,037	3,771	9,043	59,808	6,327	-	-	14,054	23,613
May.....	182,642	5,263	501	9,032	59,214	6,549	-	-	13,809	27,476
June.....	186,842	5,519	4,086	9,021	60,874	7,224	-	-	14,695	24,505
July.....	181,479	5,596	4,072	8,995	60,176	6,910	-	-	14,210	20,948

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/
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.Q.	1,244	1,885	560	8,952	6,956	771	2,175	780	2,345	5,076
1977.....	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
1978.....	4,021	3,088	496	11,578	7,618	1,677	2,579	809	7,195	7,274
1979.....	4,974	3,792	463	12,469	7,825	2,199	2,794	1,731	12,048	8,567
1979-Mar.	4,681	3,618	482	12,229	7,727	3,630	2,115	1,851	6,235	7,873
1979-July.....	4,979	3,688	472	12,751	7,867	3,589	2,917	1,748	10,487	8,212
Aug.....	5,010	3,788	467	12,720	7,843	3,401	2,956	2,732	12,827	8,503
Sept.....	4,974	3,792	463	12,469	7,825	2,199	2,794	1,731	12,408	8,567
Oct.....	4,913	3,795	457	13,054	7,785	3,390	2,427	1,666	12,087	9,488
Nov.....	4,828	4,179	453	11,954	7,765	3,877	2,702	1,628	12,320	9,678
Dec.....	4,885	4,221	460	12,147	8,002	4,101	2,844	1,545	11,234	9,906
1980-Jan.....	4,924	4,245	458	11,971	7,970	4,354	2,489	1,501	10,346	10,187
Feb.....	4,825	4,459	453	11,988	7,945	4,117	2,551	1,475	10,626	10,379
Mar.....	4,688	4,274	445	11,925	7,877	3,945	2,376	1,433	9,477	10,557
Apr.....	4,745	4,179	439	11,971	7,811	4,054	2,040	1,516	10,531	10,714
May.....	4,626	1,934	432	11,794	7,766	1,837	2,067	1,547	13,772	11,020
June.....	4,689	3,864	440	11,960	8,017	3,737	3,118	1,497	12,515	11,076
July.....	4,719	3,853	435	11,843	7,987	3,867	2,725	1,354	12,057	11,724

Source: Monthly Statement of the Public Debt of the United States. Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; 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, gift and bequests (Commerce); judicial survivors annuity fund, national insurance development fund (HED); U.S. Army general gift fund beginning March 1975; Foreign Credit 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; HEN; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk Revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account; Black Lung Disability Trust Fund.

\* Less than \$500,000.

## FEDERAL DEBT

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

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department		Housing and Urban Development Department		Other independent agencies				
		Family housing and homeowners assistance	Federal Housing Adminis- tration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	Other	
1971.....	12,163	1,683	487	6,005	2,625	6	-	1,355	3	
1972.....	10,894	1,588	454	4,290	1,819	5	250	1,855	1	
1973.....	11,109	1,484	412	4,480	2,221	5	250	2,255	1	
1974.....	12,012	1,382	408	4,370	2,894	10	250	2,696	1	
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	3,401	-	250	1,975	2	
1977.....	10,298	1,016	579	3,768	2,858	-	250	1,825	2	
1978.....	8,881	897	601	3,166	2,141	-	250	1,825	2	
1979.....	7,232	767	551	3,004	933	-	250	1,725	1	
1979-Mar.....	7,832	839	580	3,141	1,195	-	250	1,825	2	
1979-June.....	7,334	796	562	3,039	960	-	250	1,725	2	
July.....	7,263	787	559	3,004	937	-	250	1,725	1	
Aug.....	7,245	777	552	3,004	935	-	250	1,725	1	
Sept.....	7,232	767	551	3,004	933	-	250	1,725	1	
Oct.....	7,213	757	547	3,004	928	-	250	1,725	1	
Nov.....	7,132	748	545	3,004	859	-	250	1,725	1	
Dec.....	7,068	738	537	2,979	838	-	250	1,725	1	
1980-Jan.....	7,046	729	539	2,979	823	-	250	1,725	1	
Feb.....	7,011	719	546	2,979	791	-	250	1,725	1	
Mar.....	6,993	708	550	2,979	778	-	250	1,725	1	
Apr.....	6,905	688	537	2,937	766	-	250	1,725	1	
May.....	6,871	679	531	2,937	748	-	250	1,725	1	
June.....	6,768	674	524	2,877	717	-	250	1,725	1	

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies 4/							District of Columbia Stadium Fund
	Banks for cooperatives 3/	Federal home loan banks 2/	Federal intermediate credit banks 3/	Federal land banks	Farm credit banks	Federal National Mortgage Association 2/ 6/		
1971.....	1,790	7,023	5,705	6,652	-	14,996	20	
1972.....	1,805	7,848	6,188	7,393	-	18,560	20	
1973.....	2,348	12,149	6,673	9,058	-	21,087	20	
1974.....	2,475	18,622	7,995	11,067	-	25,232	20	
1975.....	2,896	21,250	9,497	14,192	278	28,237	20	
1976.....	3,694	19,390	10,298	10,060	958	29,563	20	
T.O.....	3,901	19,111	10,791	16,566	701	30,685	20	
1977.....	4,061	19,206	11,693	18,719	2,008	31,491	20	
1978.....	4,317	27,443	11,555	20,198	5,135	38,353	20	
1979.....	785	45,518	2,676	17,075	29,297	46,378	20	
1979-Mar.....	4,728	22,132	10,881	19,350	3,462	33,350	20	
1979-June.....	785	43,159	5,122	18,389	22,949	45,775	20	
July.....	785	44,217	4,269	17,075	26,606	46,341	20	
Aug.....	785	45,064	3,427	17,075	28,033	46,108	20	
Sept.....	785	45,518	2,676	17,075	29,297	46,378	20	
Oct.....	584	47,521	2,676	16,006	32,189	46,861	20	
Nov.....	584	49,040	2,676	16,006	33,547	47,278	20	
Dec.....	584	49,372	2,676	16,006	29,957	48,486	-	
1980-Jan.....	584	49,286	2,144	15,106	36,584	49,031	-	
Feb.....	584	49,427	2,144	15,106	37,240	50,139	-	
Mar.....	584	51,568	2,144	15,106	38,446	51,614	-	
Apr.....	584	52,729	2,144	13,940	41,039	52,456	-	
May.....	584	54,229	2,144	13,940	41,629	52,573	-	
June p.....								

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 94-646. 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. 90-446).

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

4/ For details of securities outstanding, see Table ISO-5

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

6/ Includes mortgage backed bonds beginning June 1970.

## FEDERAL DEBT

## FD-6. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee												
				Total			Education Department 1/			Farmers Home Administration 2/			Health and Human Services Department 3/			
	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	Sales	Retire- ments	Out- standing	
1971.....	-	268	1,226	-	1,315	6,005	-	2	191	-	80	685	-	-	-	15
1972.....	-	608	618	-	1,085	4,920	-	6	185	-	168	517	-	-	-	15
1973.....	-	42	576	-	440	4,480	-	2	183	-	24	493	-	-	-	15
1974.....	-	327	249	-	110	4,370	-	-	183	-	-	493	-	-	-	15
1975.....	-	249	-	110	-	4,260	-	-	183	-	-	492	-	-	-	15
1976.....	-	252	-	80	-	4,180	-	-	183	-	-	492	-	-	-	15
T.Q.....	-	252	-	35	-	4,145	-	-	183	-	-	492	-	-	-	15
1977.....	-	252	-	377	3,768	-	8	175	-	-	41	451	-	-	-	15
1978.....	-	252	-	602	3,166	-	10	165	-	-	133	318	-	5	10	10
1979.....	-	252	-	162	3,004	-	-	165	-	-	-	318	-	-	-	10
1979-Mar.....	-	-	252	-	-	3,141	-	-	165	-	-	318	-	-	-	10
1979-June.....	-	-	252	-	60	3,039	-	-	165	-	-	318	-	-	-	10
July.....	-	-	252	-	35	3,004	-	-	165	-	-	318	-	-	-	10
Aug.....	-	-	252	-	-	3,004	-	-	165	-	-	318	-	-	-	10
Sept.....	-	-	252	-	-	3,004	-	-	165	-	-	318	-	-	-	10
Oct.....	-	-	252	-	-	3,004	-	-	165	-	-	318	-	-	-	10
Nov.....	-	-	252	-	-	3,004	-	-	165	-	-	318	-	-	-	10
Dec.....	-	-	252	-	25	2,979	-	-	165	-	-	318	-	-	-	10
1980-Jan.....	-	-	252	-	-	2,979	-	-	165	-	-	318	-	-	-	10
Feb.....	-	-	252	-	-	2,979	-	-	165	-	-	318	-	-	-	10
Mar.....	-	-	252	-	-	2,979	-	-	165	-	-	318	-	-	-	10
Apr.....	-	-	252	-	42	2,937	-	-	165	-	-	318	-	-	-	10
May.....	-	-	252	-	-	2,937	-	-	165	-	-	318	-	-	-	10
June.....	-	-	252	-	60	2,877	-	-	165	-	-	318	-	-	-	10

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued														
	Housing and Urban Development Department						Small Business Administration 6/						Veterans Administration 7/		
	Office of Secretary 4/			Government National Mortgage Association 5/			Sales			Retire- ments			Out- standing		
1971.....	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650			
1972.....	-	405	741	-	193	1,433	-	206	485	-	107	1,543			
1973.....	-	34	707	-	95	1,338	-	41	444	-	243	1,300			
1974.....	-	-	707	-	65	1,273	-	-	444	-	45	1,255			
1975.....	-	-	707	-	707	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.....	-	14	685	-	174	806	-	32	311	-	234	871			
1979.....	-	-	685	-	68	738	-	-	311	-	94	777			
1979-Mar.....	-	-	685	-	-	795	-	-	311	-	-	857			
June.....	-	-	685	-	26	751	-	-	311	-	34	800			
July.....	-	-	685	-	12	738	-	-	311	-	23	777			
Aug.....	-	-	685	-	-	738	-	-	311	-	-	777			
Sept.....	-	-	685	-	-	738	-	-	311	-	-	777			
Oct.....	-	-	685	-	-	738	-	-	311	-	-	777			
Nov.....	-	-	685	-	-	738	-	-	311	-	-	777			
Dec.....	-	-	685	-	7	731	-	-	311	-	18	759			
1980-Jan.....	-	-	685	-	-	731	-	-	311	-	-	759			
Feb.....	-	-	685	-	-	731	-	-	311	-	-	759			
Mar.....	-	-	685	-	-	731	-	-	311	-	-	759			
Apr.....	-	-	685	-	12	719	-	-	311	-	30	729			
May.....	-	-	685	-	-	719	-	-	311	-	-	729			
June.....	-	-	685	-	18	701	-	-	311	-	42	687			

Source: Bureau of Government Financial Operations.

1/ Includes Construction of Higher Education Facilities.

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

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

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

August 1980

## FEDERAL DEBT

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

## Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mo.
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976.....	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.O. ....	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977.....	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978.....	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1979.....	380,530	181,883	127,574	32,279	18,489	20,304	3 yrs. 7 mos.
1978-Mar.....	362,693	178,474	132,501	29,414	9,635	12,669	2 yrs. 11 mos.
1979-June.....	377,649	184,113	124,443	33,359	17,271	18,462	3 yrs. 6 mos.
July.....	381,102	183,277	129,462	33,555	18,617	18,390	3 yrs. 6 mos.
Aug.....	384,771	182,891	130,607	32,392	18,548	20,334	3 yrs. 8 mos.
Sept.....	380,530	181,883	127,574	32,279	18,489	20,304	3 yrs. 7 mos.
Oct.....	389,074	182,297	134,205	32,325	19,938	20,309	3 yrs. 8 mos.
Nov.....	390,439	180,676	133,276	34,319	19,866	22,302	3 yrs. 10 mos.
Dec.....	402,226	190,403	133,173	36,592	19,796	22,262	3 yrs. 9 mos.
1980-Jan.....	408,300	192,829	135,132	36,793	21,247	22,299	3 yrs. 9 mos.
Feb.....	414,647	195,694	137,442	37,593	21,794	22,124	3 yrs. 10 mos.
Mar.....	430,036	208,542	137,514	40,151	21,725	22,104	3 yrs. 8 mos.
Apr.....	435,283	207,942	141,992	40,111	23,140	22,079	3 yrs. 8 mos.
May.....	433,175	209,899	140,835	36,317	22,270	23,854	3 yrs. 10 mos.
June p.....	431,893	198,365	147,756	39,715	22,229	23,828	3 yrs. 10 mos.

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

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

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

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding sub- ject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1971.....	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972.....	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973.....	465,000	459,089	456,697	2,392	425,353	1,567	343	825
1974.....	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975.....	577,000	514,207	532,565	1,642	532,172	1,642	443	-
1976.....	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.O. ....	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977.....	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978.....	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
1979.....	830,000	827,614	825,910	1,704	819,097	1,704	6,903	-
1979-Mar.....	798,000	797,920	796,183	1,737	792,344	1,737	3,839	-
1979-July.....	830,000	808,583	806,868	1,715	806,508	1,715	360	-
Aug.....	830,000	814,240	812,532	1,708	812,095	1,708	436	-
Sept.....	830,000	827,614	825,910	1,704	819,007	1,704	6,903	-
Oct.....	879,000	827,879	826,178	1,701	825,736	1,701	442	-
Nov.....	879,000	834,924	833,224	1,699	832,730	1,699	495	-
Dec.....	879,000	846,198	844,508	1,690	843,60	1,690	548	-
1980-Jan.....	879,000	848,761	847,087	1,674	846,517	1,674	570	-
Feb.....	879,000	855,664	853,983	1,681	853,366	1,681	617	-
Mar.....	879,000	864,529	862,843	1,686	862,210	1,686	633	-
Apr.....	879,000	871,074	869,401	1,673	868,866	1,673	553	-
May.....	879,000	878,975	877,309	1,666	873,529	1,666	3,780	-
June.....	925,000	878,665	877,006	1,659	876,275	1,659	731	-
July.....	925,000	882,724	881,075	1,649	880,395	1,649	680	-

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

Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury of the State of the Finances for fiscal 1978. 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-10. - Treasury Holdings of Securities Issued by Government  
Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for Inter- na- tional Devel- op- ment 1/	Agriculture Department				Export- Import Bank of the United States 3/	Housing and Urban Development Department		
			Federal Financing Bank	Federal Home Loan Bank Board	Commodity Credit Cor- por- ation	Rural Electri- fi- cation Ad- minis- tra- tion		Office of the Secretary		
			College housing loans 4/	Urban renewal fund	Other 5/					
1971.....	31,944	451	-	-	11,977	5,746	1,391	783	2,450	352
1972.....	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	333
1973.....	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	351
1974.....	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	414
1975.....	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	455
1976.....	53,091	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.O.....	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	149
1977.....	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	264
1978.....	85,626	-	48,078	-	11,261	7,865	2,222	-	2,811	490
1979.....	105,931	-	63,836	-	13,927	7,865	3,371	50	2,687	300
1979-Mar.....	98,075	-	55,310	-	14,840	7,865	2,996	411	2,811	751
1979-July.....	103,731	-	61,798	-	14,060	8,065	3,371	-	2,687	300
Aug.....	104,791	-	62,880	-	13,850	8,103	3,371	-	2,687	300
Sept.....	105,931	-	63,836	-	13,927	7,865	3,371	50	2,687	300
Oct.....	108,557	-	65,583	-	14,274	7,942	3,371	151	2,687	300
Nov.....	111,061	-	66,281	-	14,980	7,986	3,381	226	2,687	250
Dec.....	108,225	-	67,382	-	11,712	8,024	3,381	163	2,687	250
1980-Jan.....	111,800	-	68,294	-	13,259	8,048	3,931	250	2,687	250
Feb.....	113,415	-	69,267	-	13,377	8,076	4,331	315	2,687	250
Mar.....	115,912	-	71,885	-	13,422	7,865	4,371	151	2,687	250
Apr.....	119,653	-	74,009	-	13,837	7,937	4,631	373	2,687	250
May.....	122,196	-	76,009	-	14,176	7,975	4,631	505	2,687	250
June.....	123,515	-	77,408	-	14,338	8,008	4,631	123	2,687	250
July.....	125,638	-	78,870	-	14,242	8,061	4,631	182	2,687	250

End of fiscal year or month	Housing and Urban Development Department - Continued			Interior Department	Rural Telephone Bank	Ten- nessee Valley Author- ity	Transpor- ta- tion Dept.	Veterans Adminis- tration: Direct loan program	Under Defense Produc- tion Act of 1950 8/	Other 9/
	Govern- ment National Mortgage Assn. 6/ 6/	Other 2/	Helium fund							
	7/									
1971.....	3,552	223	207	-	100	130	1,730	2,010	-	43
1972.....	3,781	665	251	-	100	127	1,730	2,010	-	43
1973.....	3,053	1,641	252	-	100	123	1,730	2,014	-	63
1974.....	3,113	2,462	252	49	100	121	1,730	2,015	-	43
1975.....	5,413	3,577	252	132	150	120	1,730	10/	44	
1976.....	6,124	4,666	251	191	150	118	1,730	10/	98	
1977.....	5,907	4,878	252	201	150	118	1,730	10/	97	
1978.....	4,908	3,529	252	236	150	116	1,730	10/	223	
1979.....	5,248	3,969	252	319	150	115	1,730	-	317	
1979-Mar.....	5,587	3,969	252	395	150	113	1,730	-	490	
1979-July.....	5,380	3,969	252	334	150	113	1,730	-	364	
Aug.....	5,456	3,969	252	372	150	113	1,730	-	379	
Sept.....	5,512	3,969	252	387	150	113	1,730	-	381	
Oct.....	5,587	3,969	252	395	150	113	1,730	-	490	
Nov.....	5,718	3,969	252	395	150	113	1,730	-	490	
Dec.....	5,865	3,969	252	395	150	113	1,730	-	490	
1980-Jan.....	6,337	3,969	252	401	150	111	1,730	-	1,132	
Feb.....	6,272	3,969	252	415	150	111	1,730	-	1,153	
Mar.....	6,349	3,969	252	443	150	111	1,730	-	1,154	
Apr.....	6,559	3,969	252	456	150	111	1,730	-	1,178	
May.....	6,738	3,969	252	478	150	111	1,730	-	1,200	
June.....	6,788	3,969	252	482	150	111	1,730	-	1,232	
July.....	7,202	4,051	252	509	150	111	1,730	-	1,272	

## FEDERAL DEBT

## Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1978 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 410-415, and the 1978 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 558-560.

1/ And predecessor agencies. Beginning fiscal 1957 figures exclude notes previously issued by the Administrator in connection with informational media guarantees. The obligation for these notes was assumed by the Director of the United States Information Agency pursuant to the act approved July 18, 1956 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ As of May 1980, the college housing loan program was transferred to the Department of Education.

5/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and Housing for the Elderly or Handicapped.

6/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 2, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1719 (c), 1720 (c), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

7/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968-December 1969.

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

9/ Consists of notes issued by the: International Communication Agency for informational media guarantees (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation 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 insurance, beginning January 1976, and regional rail reorganization, April 30, 1976; Bonneville Power Administration beginning September 30, 1977; Secretary of Energy beginning October, 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 1977, and advances for the National Flood Insurance Fund.

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

#### 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 July 31, 1980

Wednesday, July 3.

(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	U.S. Govt. accounts and Federal Reserve banks	All other investors				Total	U.S. Govt. accounts and Federal Reserve banks	All other investors		
1980													
Apr. 15... 9-7/8-B Note	8/15/74	4,296	2,686	1,610		1985	Feb. 15.... 8% -A Note	2/15/78	4,500	1,458	2,745		
Aug. 15... 6-1/4%-H Note	8/15/77	4,113	708	3,425	Mar. 15.... 2-1/2% Note	3/1/78	2,715	246	2,473				
Aug. 31... 6-7/8%-S Note	8/31/78	3,545	580	2,965	May 15.... 3-1/2%-C Note	12/4/79	2,539	38	2,501				
Sept. 30... 7-7/8%-E Note	9/14/76	2,141	158	1,983	May 15.... 3-1/4% Bond	6/7/58	671	172	499				
Sept. 30... 8-5/8%-T Note	10/2/78	3,906	742	3,164	May 15, 75/85% 4-1/4% Bond	4/5/60	969	347	622				
Oct. 1.... 1-1/2%-EO Note	10/1/75	3	-	3	Aug. 15.... 8-1/4%-B Note	8/15/78	4,837	1,654	3,183				
Oct. 31.... 8-7/8%-U Note	10/31/78	3,790	420	3,370	Aug. 15.... 9-5/8%-E Note	8/5/80	3,293	79	3,214				
Nov. 30.... 9-1/2%-D Note	11/15/77	2,141	557	1,584	Total.....	.....	19,231	3,994	15,237				
Nov. 30.... 9-1/2%-J Note	11/15/77	4,600	854	3,746	Total.....	.....	15,930	4,002	11,928				
Nov. 30.... 9-1/2%-V Note	11/30/78	3,195	349	2,846	1986	May 15.... 7-7/8%-A Note	5/17/76	5,219	1,151	4,068			
Dec. 31.... 5-7/8%-F Note	12/17/76	2,692	38	2,654	May 15.... 8%-B Note	8/16/76	9,515	1,987	7,528				
Dec. 31.... 9-7/8%-W Note	1/20/79	3,546	544	3,002	May 15.... 6-1/8% Bond	11/15/71	1,196	864					
Total.....	.....	37,570	7,674	29,896	Total.....	.....	10,197	2,388	7,809				
1981						1987	Feb. 15.... 9%-B Note	2/15/79	6,238	1,902	4,336		
Jan. 31... 9-3/4%-P Note	1/31/74	3,146	484	2,662	Feb. 15.... 12%-C Note	2/15/78	2,472	497	1,975				
Jan. 31... 7-3/4%-P Note	2/15/74	1,422	600	1,242	Feb. 15.... 7-5/8%-A Note	1/15/77	2,384	616	1,771				
Feb. 28... 5-3/4%-C Note	2/28/78	4,796	1,129	3,667	Total.....	.....	11,997	3,015	8,082				
Feb. 28... 5-3/4%-Q Note	2/28/78	4,287	422	2,465	1988	May 15.... 8-1/4%-A Note	5/15/78	4,148	1,756	2,394			
Mar. 31... 6-7/8%-T Note	3/8/77	2,809	226	2,583	May 15.... 8-3/4%-B Note	11/15/78	3,445	1,134	2,311				
Mar. 31... 9-5/8%-T Note	4/9/79	3,511	707	2,809	Total.....	.....	7,593	2,888	4,705				
Apr. 1.... 1-1/2%-EA Note	4/1/76	*	*	*	1989	May 15.... 9-1/4%-A Note	5/15/79	2,628	666	2,164			
Apr. 30... 9-3/4%-S Note	4/30/79	3,013	189	2,827	May 15.... 10-3/4%-B Note	11/15/79	5,779	1,917	3,862				
May 15.... 7-3/4%-P Note	1/26/78	2,020	191	1,829	Total.....	.....	8,407	2,381	6,026				
May 15.... 12-1/2%-M Note	5/15/78	3,893	1,081	2,812	1990	1989	3-1/2% Bond	2/14/58	2,312	863	1,449		
June 30.... 9-3/4%-T Note	5/31/79	2,542	411	2,131	May 15.... 8-1/4% Bond	4/7/75	1,247	407	840				
June 30.... 9-1/2%-U Note	6/7/77	2,514	80	2,434	Total.....	.....	3,559	1,270	2,289				
July 31.... 9-7/8%-V Note	7/31/79	3,222	316	2,725	1992	Aug. 15, 87-92 4-1/4% Bond	5/15/62	2,511	1,089	1,422			
Aug. 15.... 7% Bond	8/15/71	807	410	367	Aug. 15.... 7-1/4% Bond	7/8/77	1,504	92	1,412				
Aug. 15.... 7-5/8%-P Note	8/15/78	2,606	301	2,305	Total.....	.....	4,015	1,181	2,834				
Aug. 15.... 8-1/4%-N Note	8/15/78	4,110	1,388	2,722	1993	Feb. 15, 88-93 4% Bond	1/17/63	148	42	107			
Aug. 31.... 9-5/8%-W Note	8/31/79	3,729	579	3,150	Feb. 15.... 6-3/4% Bond	1/10/68	627	209	418				
Sept. 30.... 9-3/4%-T Note	9/7/77	2,968	181	2,787	Feb. 15.... 6-7/8% Bond	1/6/78	1,501	153	1,348				
Sept. 30.... 10-1/8%-X Note	10/9/79	3,695	407	3,288	Feb. 15.... 7-1/2% Bond	8/15/73	1,914	1,321	593				
Oct. 1.... 1-1/2%-EO Note	10/1/76	14	-	*	Aug. 15.... 8-5/8% Bond	7/11/78	1,768	129	1,639				
Oct. 31.... 12-5/8%-Y Note	10/31/79	4,457	571	3,886	Aug. 15.... 8-5/8%-B Bond	10/10/78	1,509	148	1,361				
Nov. 15.... 12-3/4%-V Note	10/15/76	2,543	119	2,424	Total.....	.....	7,468	2,002	5,466				
Nov. 30.... 12-1/2%-Z Note	11/30/79	4,894	644	4,250	1994	Feb. 15, 88-93 4% Bond	1/11/79	3,010	71	2,939			
Dec. 31.... 12-1/2%-L Note	12/07/77	3,452	177	3,275	Feb. 15.... 9-1/4% Bond	4/18/63	917	422	495				
Dec. 31.... 11-3/8%-AB Note	12/31/79	4,307	577	3,730	Feb. 15.... 8-3/4% Bond	7/9/79	1,506	43	1,463				
Total.....	.....	81,296	13,467	67,829	Feb. 15.... 10-1/8% Bond	10/18/77	1,502	34	1,468				
1982					Total.....	.....	6,935	570	6,365				
Jan. 31... 11-1/2%-N Note	1/31/80	4,485	480	4,005	1995	Feb. 15.... 3% Bond	2/15/55	443	129	315			
Feb. 15... 6-3/8%-B Bond	2/15/72	2,702	1,029	1,673	Feb. 15.... 10-1/2% Bond	1/10/60	1,502	21	1,481				
Feb. 15... 6-1/8%-P Note	1/6/74	2,697	59	2,638	Feb. 15.... 12-5/8% Bond	1/6/80	1,503	97	1,406				
Feb. 15... 9-3/4%-P Note	2/15/78	4,096	534	3,946	Total.....	.....	2,652	250	4,702				
Mar. 31... 7-3/4%-T Note	3/16/78	2,853	316	2,537	1996	May 15, 93-97 7% Bond	5/15/73	692	228	464			
Mar. 31... 15%-Q Note	3/31/80	4,072	675	3,397	May 15.... 9-1/2% Bond	10/3/60	1,641	714	927				
Apr. 1.... 1-1/2%-EA Note	4/1/77	*	*	*	Total.....	.....	2,333	942	1,391				
Apr. 30... 11-3/8%-R Note	4/30/80	4,574	526	4,048	1997	May 15, 93-97 7-1/2% Bond	5/15/73	692	228	464			
May 15.... 8-2% Note	5/15/75	2,747	1,450	1,297	May 15.... 9-1/2% Bond	10/3/60	1,641	714	927				
May 15.... 7%-E Note	4/4/77	2,613	53	2,550	Total.....	.....	2,652	250	4,702				
May 15.... 9-1/4%-K Note	1/15/78	3,556	1,039	2,517	1998	May 15, 94-99 8-1/2% Bond	5/15/74	2,414	1,652	762			
May 31.... 9-3/8%-S Note	6/04/80	4,284	304	3,920	May 15.... 8-1/2% Bond	2/18/55	2,771	611	2,160				
June 30.... 8-1/4%-H Note	6/07/77	2,594	130	2,464	May 15.... 8-3/8% Bond	8/15/75	4,662	2,130	2,532				
June 30.... 8-5/8%-T Note	6/30/80	5,215	737	4,478	Total.....	.....	7,433	2,741	4,692				
July 31.... 8-7/8% Note	7/31/80	5,331	789	4,542	1999	May 15, 93-97 8-3/2% Bond	5/15/73	692	228	464			
Aug. 15.... 8-1/8%-B Note	8/15/75	2,918	1,164	1,754	Aug. 15.... 9-1/2% Bond	10/3/60	1,641	714	927				
Aug. 15.... 8-1/8%-C Note	8/15/79	3,587	1,074	2,513	Total.....	.....	2,333	942	1,391				
Sept. 30... 8-5/8%-J Note	9/16/78	2,501	76	2,425	2000	Feb. 15, 95-00 7-7/8% Bond	2/18/55	2,414	1,652	762			
Oct. 1.... 1-1/2%-EO Note	10/01/77	1	-	1	Feb. 15, 95-00 8-3/8% Bond	8/15/75	4,662	2,130	2,532				
Oct. 31.... 7-7/8%-C Note	11/17/75	2,902	780	2,122	Total.....	.....	7,433	2,741	4,692				
Nov. 15.... 7-1/8%-F Note	10/17/77	2,737	263	2,474	2001	Aug. 15, 96-01 8% Bond	8/16/76	1,575	831	744			
Dec. 31.... 9-3/8%-L Note	1/2/79	3,205	464	2,741	2002	Aug. 15, 96-01 8-1/4% Bond	8/16/76	1,575	831	744			
Total.....	.....	70,072	12,002	56,070	2003	May 15, 00-04 9-1/8% Bond	5/15/79	692	228	464			
1983					2004	May 15, 00-04 10-3/8% Bond	5/15/79	692	228	464			
Feb. 15... 8%-A Note	2/17/76	7,958	2,157	5,801	2005	May 15, 00-05 8-1/4% Bond	5/15/75	4,246	2,178	2,068			
Mar. 31... 9-3/4%-H Note	3/17/78	2,930	12	2,918	2007	Feb. 15, 02-07 7-5/8% Bond	2/15/77	4,249	1,564	2,685			
Apr. 30... 1-1/2%-C Note	4/17/78	*	*	*	Nov. 15, 02-07 7-7/8% Bond	11/15/77	1,495	270	1,225				
May 15... 6-7/8%-C Note	5/15/78	2,573	108	2,465	Total.....	.....	5,744	1,834	3,910				
June 15... 7-7/8%-3/4% Bond	6/15/78	3,618	851	2,767	2008	Aug. 15, 03-08 8-3/8% Bond	8/15/78	2,103	746	1,354			
June 15... 7-7/8%-5% Note	6/15/78	515/3	1,190	218	Nov. 15, 03-08 8-3/4% Bond	11/15/78	5,230	1,611	3,619				
June 30... 8-7/8%-E Note	7/27/79	3,123	426	2,697	Total.....	.....	7,333	2,360	4,973				
Aug. 15... 11-7-7/8%-J Note	2/15/80	4,285	1,072	3,213	2009	May 15, 04-09 9-1/8% Bond	5/15/79	4,606	725	3,881			
Sept. 30... 9-3/4%-R Note	9/01/79	6,570	3,189	3,461	Nov. 15, 04-09 10-3/8% Bond	11/15/79	2,317	358	1,959				
Oct. 31.... 1-1/2%-ED Note	10/01/78	2,802	284	2,518	Total.....	.....	6,923	1,083	5,840				
Nov. 15.... 7-8%-L Note	11/15/76	2,309	101	2,208	2010	Feb. 15, 05-10 11-3/4% Bond	2/15/80	2,647	805	1,862			
Dec. 31.... 10-1/2%-H Note	12/31/79	2,701	221	2,480	Nov. 15, 05-10 11-3/4% Bond	9/15/80	2,987	1,707	1,917				
Total.....	.....	40,160	8,639	31,521	Total.....	.....	5,634	1,875	3,799				
1984													
Feb. 15... 11-4/4%-A Note	2/15/77	8,438	3,933	4,505									
Mar. 31... 14-1/4%-D Note	3/31/78	2,914	531	2,383									
Apr. 31... 1-1/2%-E Note	4/17/78	*	*	*									
May 15... 9-3/4%-H Note	6/30/80	2,587	69	2,518									
June 30... 8-7/8%-E Note	7/30/80	3,726	552	3,204									
Aug. 15... 6-3/8%-S Bond	8/15/72	2,203	1,269	934									
Aug. 15... 11-7/8%-L Note	8/15/77	2,863	385	2,478									
Total.....	.....	22,731	6,689	16,042									

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.

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 ~ 1/8% series E-1981 and 7-3/4%. Series E-1981 were two separate issues consolidated effective Sept. 1976. Series E-1981 notes were issued on Apr. 5, 1976, but are treated as if they were

\* Less than \$500,000.

## PUBLIC DEBT OPERATIONS

Table PDO-2 - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Maturity date	Description of new issue		Amounts of bids accepted			Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
		Number of days to maturity 1/	Amount of bids tendered	Total Amount	On competitive basis 2/	On noncompetitive basis 3/		
<b>Regular weekly: (13-week and 26-week)</b>								
1980-Apr. 3.....	1980-July 3	91	6,928.1	3,423.6	2,089.2	1,334.4	3,271.6	42,624.7
	Oct. 2	182	6,336.3	3,411.6	2,568.9	842.7	3,015.2	83,719.0r
10.....	July 10	91	5,690.4	3,418.9	2,285.8	1,133.1	3,225.8	42,817.8
	Oct. 9	182	5,367.6	3,414.6	2,688.9	725.6	3,034.5r	84,099.1r
17.....	July 17	91	5,736.7	3,518.9	2,502.4	1,016.4	3,215.9	43,120.8
	Oct. 16	182	5,929.6	3,525.1	2,687.1	838.0	3,042.0r	84,582.2r
24.....	July 24	91	8,366.4	3,530.0	2,639.7	890.3	3,216.7	43,434.1
	Oct. 23	182	6,011.7	3,530.2	2,808.7	721.5	3,145.2r	84,967.2r
May 1.....	July 31	91	6,837.6	3,512.1	2,653.7	828.4	3,216.7	43,729.5
	Oct. 30	182	6,734.1	3,515.5	2,902.1	613.4	3,113.0	85,369.7r
8.....	Aug. 7	91	5,444.1	3,513.9	2,788.3	725.5	3,218.4	44,025.0
	Nov. 6	182	5,323.3	3,511.8r	2,964.0	547.8	3,107.3	85,744.3r
15.....	Aug. 14	91	6,630.7	3,508.7	2,813.5	695.2	3,216.5	44,317.2
	Nov. 13	182	6,239.8	3,510.6	3,051.9	428.8	3,112.2	86,172.8r
22.....	Aug. 21	91	5,945.1	3,503.1	2,900.7r	602.4	3,225.4	44,595.0
	Nov. 20	182	6,061.7	3,502.4	3,153.0	349.4	3,099.2	86,576.0r
29.....	Aug. 28	91	5,968.8	3,511.0	3,049.8	461.1	3,310.7	44,795.3
	Nov. 29	183	5,599.3	3,507.2	3,351.1	156.1	3,231.4r	86,851.8r
June 5.....	Sept. 4	91	6,522.2	3,870.5	3,497.3	373.1	3,314.7	45,351.0
	Dec. 4	182	6,011.3	3,795.1	3,489.7	305.4	3,212.1	87,434.8r
12.....	Sept. 11	91	6,828.9	2,806.1	2,068.8	737.3	3,318.9	44,838.3
	Dec. 11	182	5,785.7	2,810.2	2,465.0	345.2	3,225.0	87,020.0r
19.....	Sept. 18	91	6,225.6	3,912.6	3,328.2	584.3	3,311.6	45,439.3
	Dec. 18	182	7,336.8	3,904.2	3,681.0	223.2	3,211.7	87,712.5r
26.....	Sept. 25	91	6,150.8	3,504.2	2,949.1	555.1	3,409.9	45,533.6
	Dec. 26	183	5,727.6	3,500.7	3,326.0	174.7	3,224.6r	87,988.6
July 3.....	Oct. 2	91	5,981.2	4,002.9	3,334.6	668.3	3,423.6	46,113.0
	(1981-Jan. 2	183	6,870.4	4,009.3	3,736.3	273.0	3,361.8	88,636.2
10.....	(1980-Oct. 9	91	7,080.9	4,010.4	3,160.7	849.7	3,418.9	46,704.5
	(1981-Jan. 8	182	7,015.4	4,007.5	3,585.0	422.5	3,223.2	89,420.5
17.....	(1980-Oct. 16	91	7,538.3	4,005.4	3,072.1	933.3	3,518.9	47,191.0
	(1981-Jan. 15	182	7,887.5	4,007.5	3,427.1	580.3	3,218.5	90,209.5
24.....	(1980-Oct. 23	91	8,208.0	4,008.4	3,186.1	822.4	3,530.0	47,669.3
	(1981-Jan. 22	182	7,064.3	4,007.5	2,446.7	1,560.8	3,213.4	91,003.6
31.....	(1980-Oct. 30	91	5,960.3	4,007.5	3,262.2	745.3	3,512.1	48,164.8
	(1981-Jan. 29	182	6,609.4	4,006.4	2,317.3	1,689.1	3,209.7	91,800.4
<b>52-weeks:</b>								
1979-July 24.....	1980-July 22	364	5,208.0	3,389.4	3,267.5	118.2	3,379.7	44,172.7
	Aug. 21	364	5,733.7	3,545.2	3,442.7	100.5	3,543.9	44,176.0r
Sept. 18.....	Sept. 16	364	5,755.9	3,556.3r	3,434.7	120.5	3,353.1	44,379.2r
Oct. 16.....	Oct. 14	364	5,378.7	3,435.7	3,348.1	102.5	3,474.3	44,358.5r
Nov. 13.....	Nov. 6	359	6,203.0	3,902.7	3,530.6	367.5	3,895.8	44,365.4r
Dec. 11.....	Dec. 4	359	8,110.3	4,133.5r	3,551.0	157.8	4,028.9	44,469.7r
1980-Jan. 8.....	1981-Jan. 2	359	6,337.5	4,015.6	3,812.8	202.8	3,704.9	44,780.4r
Feb. 5.....	Jan. 29	359	5,920.5	3,985.3	3,824.1	161.2	3,547.4	45,222.6r
Mar. 4.....	Feb. 26	359	6,301.8	4,009.3	3,763.1	246.2	3,325.8	45,805.7r
Apr. 1.....	Mar. 26	359	6,447.5	4,010.0	3,727.3	282.7	3,345.9	46,569.9r
29.....	Apr. 23	359	6,614.0	4,008.6	3,751.9	256.6	3,019.7	47,558.2r
May 27.....	May 21	359	6,734.2	4,001.7	3,882.7	119.0	2,761.8r	48,798.6r
June 24.....	June 18	359	7,430.0	4,091.1	3,981.9	109.2	2,787.7r	50,102.0r
July 22.....	July 16	359	6,633.9	4,004.6	3,905.3	99.2	3,389.4	50,717.2

Footnotes at end of Table.

PUBLIC DEBT OPERATION

Table PDO-2. - Offerings of Bills-Continued

Issue date	On total bids accepted		On competitive bids accepted			
	Average price per hundred	Equivalent average rate $\frac{\text{d}}{\text{f}}$	High		Low	
			Price per hundred	Equivalent rate $\frac{\text{d}}{\text{f}}$	Price per hundred	Equivalent rate $\frac{\text{d}}{\text{f}}$
<u>Regular weekly:</u>						
1980-Apr.	3.....	96,199 92,516	15,037 14,804	96,223 92,568	14,941 14,701	96,188 92,485
	10.....	96,354 92,808	14,424 14,226	96,416 92,902	14,178 14,040	96,334 92,745
	17.....	96,507 93,150	13,818 13,550	96,575 93,200	13,549 13,451	96,484 93,128
	24.....	96,782 93,988	12,731 11,892	96,792 94,039	12,691 11,791	96,769 93,963
May	1.....	97,273 94,545	10,788 10,790	97,285 94,567	10,741 10,747	97,257 94,520
	8.....	97,561 95,200	9,729 9,495	97,626 95,313	8/ 9,400 9/ 9,271	97,510 95,136
	15.....	97,825 95,560	8,605 8,783	97,840 95,721	8,545 8,721	97,812 95,537
	22.....	97,737 95,489	8,953 8,922	97,763 95,513	10/ 8,850 11/ 8,875	97,717 95,465
	29.....	98,060 96,059	8,675 7,753	98,101 96,146	7,513 7,582	98,043 96,035
June	5.....	97,969 95,872	8,034 8,166	98,003 95,916	7,900 8,082	97,957 95,844
	12.....	98,357 96,494	6,500 6,935	98,363 96,542	6,476 6,840	98,347 96,469
	19.....	98,390 96,632	6,369 6,662	98,415 96,642	13/ 6,270 14/ 6,642	98,380 96,626
	26.....	98,211 96,387	7,077 7,108	98,240 96,426	12/ b,963 13/ 7,031	98,168 96,160
July	3.....	97,940 95,884	8,149 8,097	97,960 95,923	16/ 8,070 17/ 8,020	97,915 95,869
	10.....	97,925 95,898	8,209 8,114	97,965 95,959	18/ 8,051 19/ 7,993	97,914 95,879
	17.....	97,935 95,900	8,169 8,110	97,952 95,926	8,102 19/ 8,058	97,923 95,889
	24.....	98,008 96,003	7,881 7,906	98,022 96,046	7,825 7,821	97,995 95,991
	31.....	97,922 95,816	8,220 8,276	97,946 95,844	20/ 8,130 21/ 8,221	97,905 95,800
<u>52-weeks:</u>						
1979-July	24.....	91,003	8,896	91,027	22/ 8,874	90,978
	21.....	90,109	8,896	90,750	9,040	90,889
	Sept.	89,997	8,893	90,422	9,558	89,880
	Oct.	88,364	11,508	88,382	11,490	88,339
	Nov.	88,221	11,810	88,236	11,797	88,217
	Dec.	89,212	10,818	89,258	10,774	89,198
1980-Jan.	8.....	89,960	11,040	89,031	24/ 10,969	88,910
	Feb.	88,820	11,211	88,855	25/ 11,176	88,783
	Mar.	86,511	13,527	86,561	26/ 13,476	86,441
	Apr.	85,581	14,456	85,666	27/ 14,380	85,543
	May	89,589	10,440	89,733	10,296	89,489
	June	91,682	8,341	91,833	8,190	91,588
	July	92,530	7,491	92,580	28/ 7,461	92,503
	22.....	92,352	7,664	92,441	7,610	92,271
<u>Cash management:</u>						
1979-Nov.	9.....	94,163	12,583	94,185	12,535	94,132
	Dec.	95,374	11,646	95,405	11,568	95,357
	10.....	94,881	11,738	94,885	11,729	94,872
1980-Mar.	5.....	98,173	15,296	98,185	15,195	98,163
	25.....	98,343	16,122	98,386	15,723	98,281
1980-Apr.	3.....	96,395	16,857	96,449	16,602	96,375
	7.....	96,508	15,715	96,523	15,647	96,498
	May	99,574	8,072	99,590	7,768	99,565
	30.....	99,649	9,729	99,658	9,471	99,639
	June	99,943	10,342	99,944	10,080	99,941
						10,620

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

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

4/ Bank discount basis.

5/ Except \$300,000 at 96,411 and \$4,054,000 at 96,234.

6/ Except \$580,000 at 96,423.

7/ Except \$100,000 at 93,225, \$300,000 at 91,224 and \$2,500,000 at 93,218.

8/ Except \$1,110,000 at 97,673 and \$645,000 at 97,154.

9/ Except \$480,000 at 95,348 and \$155,000 at 95,314.

10/ Except \$1,810,000 at 97,845.

11/ Except \$200,000 at 95,350 and \$520,000 at 95,525.

12/ Except \$2,000,000 at 94,441.

13/ Except \$1,240,000 at 94,661.

14/ Except \$740,000 at 94,661.

15/ Except \$550,000 at 98,181.

16/ Except \$125,000 at 97,978.

17/ Except \$45,000 at 96,441.

18/ Except \$700,000 at 98,050.

19/ Except \$500,000 at 97,915.

20/ Except \$10,000 at 97,845.

21/ Except \$2,000,000 at 94,554.

22/ Except \$1,000,000 at 91,071 and \$500,000 at 91,045.

23/ Except \$655,000 at 89,242.

24/ Except \$700,000 at 59,050.

25/ Except \$500,000 at 88,875 and \$1,040,000 at 88,865.

26/ Except \$1,100,000 at 86,591 and \$1,150,000 at 86,587.

27/ Except \$2,000,000 at 85,841, \$25,000 at 85,719, \$2,000,000 at 84,691.

28/ Except \$701,100,000 at 85,693 and \$500,000 at 84,691.

29/ Except \$785,000 at 92,621.

T Revised.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1979-Mar. 1.....	May 31	91	\$4,957	\$3,006	9.451	
	Aug. 30	182	6,209	3,007	9.499	
8.....	June 7	91	5,097	2,932	9.364	
	Sept. 6	182	5,680	3,003	9.415	-177
15.....	June 14	91	5,265	3,005	9.474	
	Sept. 13	182	4,994	3,005	9.457	-191
22.....	June 21	91	5,134	2,904	9.498	
	Sept. 20	182	5,892	3,009	9.482	-202
29.....	June 28	91	5,369	3,006	9.498	
	Sept. 27	182	5,120	3,004	9.437	-196
Apr. 5.....	July 5	91	5,928	3,003	9.594	
	Oct. 4	182	7,727	3,008r	9.497	-203r
12.....	July 12	91	4,976	3,011	9.648	
	Oct. 11	182	6,319	3,019	9.572	-185
19.....	July 19	91	5,907	3,012	9.613	
	Oct. 18	182	5,673	3,021	9.627	
26.....	July 26	91	7,796	3,014	9.115	
	Oct. 25	182	5,848	3,009	9.295	-170r
May 3.....	Aug. 2	91	6,789	3,007	9.499	
	Nov. 1	182	6,073	3,113	9.570	-190r
10.....	Aug. 9	91	5,765	3,011	9.621	
	Nov. 8	182	5,280	3,016	9.617	-195
17.....	Aug. 16	91	4,980	3,002	9.507	
	Nov. 15	182	5,359	3,017r	9.459	-202r
24.....	Aug. 23	91	4,148	2,811	9.743	
	Nov. 23	183	5,428	2,904	9.602	-197
31.....	Aug. 30	91	4,368	2,806	9.525	
	Nov. 29	182	4,615	2,914	9.409	-189
June 7.....	Sept. 6	91	5,594	2,805	9.554	
	Dec. 6	182	5,612	2,813r	9.425	-219r
Aug. 16.....	Nov. 15	91	4,334	3,013r	9.495	
	1980-Feb. 14	182	4,965	3,014r	9.480	118r
23.....	1979-Nov. 23	92	5,104	2,994	9.598	
	1980-Feb. 21	182	5,485	3,006	9.504	174
30.....	1979-Nov. 29	91	4,612	3,002r	9.680	
	1980-Feb. 28	182	5,293	3,009r	9.654	199r
Sept. 6.....	1979-Dec. 6	91	5,258	3,015	9.854	
	1980-Mar. 6	182	5,365	3,015	9.775	222
13.....	1979-Dec. 13	91	4,497	3,007	10.531	
	1980-Mar. 13	182	4,890	3,109	10.293	213
20.....	1979-Dec. 20	91	4,924	3,008	10.353	
	1980-Mar. 20	182	4,521	3,108	10.315	200
Oct. 4.....	Jan. 3	91	4,212	2,896	10.313	
	Apr. 3	182	4,089	3,015	10.328	-492
25.....	Jan. 24	91	4,712	3,127	12.932	
	Apr. 24	182	5,005	3,117	12.652	221r
Nov. 1.....	Jan. 31	91	4,876	3,114	12.256	
	May 1	182	5,879	3,113	12.193	108
8.....	Feb. 7	91	4,561	3,108	12.098	
	May 8	182	5,156	3,107	12.086	204
15.....	Feb. 14	91	4,399	3,113	12.027	
	May 15	182	5,067	3,112	11.945	216
23.....	Feb. 21	90	5,063	3,113	11.944	
	May 22	181	5,206	3,090	12.035	315
29.....	Feb. 28	91	3,744	3,210	11.018	
	May 29	182	4,324	3,215	11.022	524
Dec. 6.....	Mar. 6	91	4,962	3,211	11.928	
	June 5	182	4,469	3,212	11.767	604
13.....	Mar. 13	91	6,749	3,212	12.054	
	June 12	182	5,461	3,225	11.769	442
20.....	Mar. 20	91	5,774	3,211	12.228	
	June 19	182	5,556	3,212	11.999	514
27.....	Mar. 27	91	5,889	3,227	12.074	
	June 26	182	5,039	3,220	11.894	540

Source. see Table PDO-2.

1/ Equivalent average rate on bank discount basis.

## PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills<sup>1/</sup> -Continued  
(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted <sup>1/</sup> (Percent)	New money increase, or decrease (-)	
Issue date	Maturity date	Number of days to maturity					
1980-Jan. 3.....	1980-Apr. 3	91	\$5,330	\$3,272	12.105	\$706r	
	July 3	182	5,967	3,362	11.880		
	10.....	91	6,718	3,226	11.944		
	July 10	182	5,860	3,223	11.858		
	17.....	91	6,331	3,216	11.903		
	July 17	182	6,305	3,218	11.783		
	24.....	91	6,683	3,217	12.189		
	July 24	182	6,536	3,213	11.886		
	31.....	91	6,412	3,217	12.038		
	July 31	182	5,433	3,210	11.846		
Feb. 7.....	May 8	91	6,013	3,218	12.086	304	
	Aug. 7	182	5,870	3,215	11.985		
	14.....	91	5,319	3,217	12.308		
	Aug. 14	182	5,386	3,221	12.256		
	21.....	91	5,408	3,225	13.162		
	Aug. 21	182	5,970	3,220	13.013		
	28.....	91	4,952	3,311	13.699		
	Aug. 28	182	4,544	3,311	13.628		
	Mar. 6.....	June 5	91	5,702	3,315	15.136	397r
	Sept. 4	182	6,397	3,315	14.792		
13.....	June 12	91	5,867	3,319	15.381		
	Sept. 11	182	5,487	3,321	14.939		
	20.....	91	7,495	3,312	15.049		
	Sept. 18	182	6,512	3,322	14.950		
	27.....	91	8,579	3,410	16.532		
	Sept. 25	182	5,303	3,398	15.699		
	Apr. 3.....	July 3	91	6,428	3,424	15.037	
	Oct. 2	182	6,336	3,412	14.804		
	10.....	91	5,690	3,419	14.424	548	
	July 10	182	5,368	3,415	14.226		
17.....	July 17	91	5,737	3,519	13.818		
	Oct. 16	182	5,930	3,525	13.550		
	24.....	91	8,366	3,530	12.731		
	Oct. 23	182	6,012	3,530	11.892		
	May 1.....	July 31	91	6,838	3,512	10.788	
	Oct. 30	182	6,734	3,515	10.790		
	8.....	Aug. 7	91	5,444	3,514	9.729	698
	Nov. 6	182	5,323	3,512	9.495		
	15.....	Aug. 14	91	6,631	3,509	8.605	
	Nov. 13	182	6,240	3,511	8.783		
	22.....	Aug. 21	91	5,945	3,503	8.953	
	Nov. 20	182	6,062	3,502	8.922		
	29.....	Aug. 28	91	5,969	3,511	7.675	
	Nov. 28	183	5,599	3,507	7.753		
June 5.....	Sept. 4	91	6,522	3,870	8.034	1,139	
	Dec. 4	182	6,011	3,795	8.166		
	12.....	Sept. 11	91	6,829	2,806	6,500	
	Dec. 11	182	5,786	2,810	6,935		
	19.....	Sept. 18	91	6,226	3,913	6.369	1,293
	Dec. 18	182	7,337	3,904	6.662		
	26.....	Sept. 25	91	6,151	3,504	7.077	
	Dec. 26	183	5,728	3,501	7.108		
	July 3.....	Oct. 2	91	5,981	4,003	8.149	1,227
	1981-Jan. 2	183	6,870	4,009	8.097		
10.....	1980-Oct. 9	91	7,081	4,010	8.209	1,376	
	1981-Jan. 8	182	7,015	4,008	8.114		
	17.....	1980-Oct. 16	91	7,538	4,005	8.169	
	1981-Jan. 15	182	7,888	4,007	8.110		
	24.....	1980-Oct. 23	91	8,208	4,008	7,881	
	1981-Jan. 22	182	7,064	4,007	7,906		
	31.....	1980-Oct. 30	91	5,960	4,007	8,220	
	1981-Jan. 29	182	6,609	4,006	8,276		

Source: See table PDO-2.

1/ Equivalent average rate on bank discount basis.

r Revised.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allocation ratio	
				Cash	Exchange	For each	In exchange 4/		
1/7/76	1/13/76	5.578% Bill	1/11/77	364d	4,901	-	1,069	-	
1/13/76	1/26/76	7-1/2% Note	5/1/81-D	5y 4m	3,328	-	2,020	-	
1/14/76	2/2/76	(6-3/2%) Note	1/31/78-J	2y	3,650	-	2,008	7/8	
2/3/76	2/17/76	8%	Note	2/15/83-A 2/	7y	29,211	1,939	6,019	1,939
2/4/76	2/10/76	5.492% Bill	2/8/77	764d	4,913	1,600	2,930	2/	
2/5/76	2/17/76	7%	Note	2/15/84-H	3y	4,481	1,600	2,092	1,600
2/9/76	2/17/76	8-1/4% Bond	5/15/2000-05 Reopening	29y 3m	712	215	402	10/11	
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	4,666	-	3,105	-	
3/5/76	3/17/76	7-1/2% Note	3/31/80-C	4y	5,507	-	2,069	13/	
3/18/76	3/31/76	6-3/4% Note	3/31/78-K	2y	4,851	97	3,066	97	
4/6/76	4/1/76	1-1/2%	Note	4/1/81-EA	5y	-	-	-	
1/24/76	4/5/76	7-3/8% N te	2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	
1/29/76	4/6/76	7-7/16% Bill	4/5/77	364d	6,046	-	3,203	-	
2/29/76	5/4/76	5.645% Bill	5/3/77	364d	5,662	-	3,335	-	
5/4/76	5/27/76	6-1/2% Note	4/30/78-L	2y	4,712	300	2,774	300	
5/5/76	5/27/76	7-7/8% Note	5/15/86-A 5/	10y	9,000	472	4,747	472	
5/7/76	5/27/76	7-7/8% Bond	2/15/95-2000-Reopening	23y 9m	1,525	117	750	117	
5/19/76	6/1/76	7-1/8% N te	5/31/78-M	2y	4,952	92	2,486	82	
5/26/76	6/1/76	6,309% Bill	5/31/77	364d	4,381	-	2,921	-	
6/7/76	6/8/76	5-20% Bill	6/17/77-Reopening	9d	6,007	-	3,010	-	
6/3/76	6/10/76	7-5/8% Note	6/30/80-D	4y 1m	5,246	-	3,185	-	
6/23/76	6/29/76	6-0-1% Bill	6/28/77	364d	4,276	-	2,12	-	
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	-	2,555	-	
8/3/76	8/16/76	6-7/8% Note	8/19/79-I	3y	5,693	700	2,289	700	
8/4/76	8/16/76	8% Note	8/15/86-B 2/	10y	24,426	1,476	8,039	1,476	
8/6/76	8/16/76	8% Bond	8/15/1996-2001	25y	2,556	592	592	26/	
8/18/76	8/24/76	5.634% Bill	8/23/77	364d	4,934	-	2,953	-	
8/19/76	8/31/76	6-5/8% Note	8/31/78-Q	2y	4,827	54	2,595	54	
8/31/76	9/14/76	6-7/8% Note	9/30/80-E	4y	5,442	-	2,441	-	
6/	10/1/76	1-1/2% Note	10/1/81-EQ	5y	-	14	-	14	
9/15/76	9/21/76	5.561% Bill	9/20/77	364d	6,454	-	3,917	-	
9/21/76	9/30/76	6-1/4% Note	9/30/78-R	2y	5,335	326	2,866	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	2,722	98	
11/3/76	11/5/76	6-1/4% Note	11/15/78-K	5y	5,691	70	3,706	70	
11/4/76	11/15/76	7%	Note	11/15/83-B	6y	6,469	50	2,559	50
11/5/76	11/15/76	7-7/8% Bond	2/15/95-2000-Reopening	23y 3m	1,545	-	1,001	-	
11/9/76	11/15/76	5-201% Bill	11/15/77	365d	5,376	-	3,042	-	
11/18/76	11/30/76	5-3/4% Note	11/30/78-T	2y	4,090	136	2,806	136	
11/27/76	12/7/76	5-7/8% Note	12/31/80-F	4y 1m	5,621	-	2,692	-	
12/7/76	12/14/76	4-42% Bill	4/21/77-Reopening	132d	4,700	-	2,005	-	
12/14/76	12/24/76	4.708% Bill	12/13/77	364d	6,940	-	3,505	-	
12/28/76	1/2/77	5-1/4% Note	12/31/78-U	2y	6,596	252	3,224	252	
1/6/77	1/6/77	6-1/2% Note	1/15/82-D	5y 1m	5,318	-	2,697	-	
1/15/77	1/11/77	4-72% Bill	1/10/78	164d	7,053	-	3,071	-	
1/19/77	2/3/77	5-7/8% Note	1/31/78-L	2y	5,274	-	2,455	-	
2/6/77	2/15/77	6-1/2% Note	2/15/80-G	5y	6,190	1,300	1,108	1,300	
2/20/77	2/28/77	5-345% Bill	2/07/78	764d	5,909	-	3,105	-	
2/20/77	2/28/77	5-15/7% Note	2/15/84-A	2y	4,772	821	2,626	821	
2/24/77	2/28/77	5-15/7% Bond	2/15/2003-07	10y	2,352	191	752	391	
3/17/77	2/28/77	5-7/9% Note	2/28/79-M	2y	6,477	150	2,695	150	
3/23/77	3/8/77	6-7/8% Note	3/31/81-H	4y 1m	5,070	-	2,709	-	
3/27/77	3/8/77	5-206% Bill	4/7/78	364d	6,265	-	3,208	-	
3/27/77	3/31/77	6%	Note	3/31/79-N	2y	4,789	523	2,995	523
3/29/77	4/4/77	7%	Note	4/15/82-E	5y 1m	5,311	-	2,611	-
4/30/77	4/5/77	5-1-1/8% Bill	4/4/78	364d	6,386	-	3,142	-	
4/4/77	4/11/77	1-1/2% Note	4/1/82-EA	5y	-	1	-	1	
4/6/77	4/6/77	4-42/77-Reopenin	4/1/77-Reopenin	1nd	14,240	-	5,506	-	
4/19/77	5/2/77	4-7/8% Note	4/30/77-F	2y	7,230	110	3,782	110	
4/27/77	5/3/77	5-1/8% Bill	5/2/78	64d	6,198	-	3,666	-	
5/3/77	5/16/77	7-1/4% Note	2/15/84-A-Reopening	6y 9m	6,160	723	2,909	723	
5/16/77	5/16/77	7-1/4% Bond	2/15/2003-07-Reopening	23y 9m	2,776	900	1,003	900	
5/18/77	5/31/77	5-1/8% 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	-	2,554	-	
5/25/77	6/31/77	5-403% Bill	5/30/78	364d	4,971	-	2,554	-	
6/20/77	6/27/77	5-240% Bill	7/1/77-Reopening	+1	9,450	-	2,002	-	
6/21/77	6/30/77	6-1/8% Note	6/30/78-R	2y	4,900	264	2,044	264	
6/22/77	6/28/77	5-408% Bill	6/27/78	364d	5,478	-	2,553	-	
7/28/77	7/6/77	5-1/2% Bond	7/15/78	15y 1m	5,199	-	1,504	-	
7/29/77	8/1/77	5-1/2% Note	7/1/78-Q	2y	4,706	65	3,115	65	
7/26/77	8/1/77	5-1/2% Bill	7/2/78	364d	5,901	-	2,038	-	
8/20/77	8/5/77	6-1/4% U+U	8/15/80-H	5y	5,968	7	2,708	425	
8/21/77	8/15/77	7-1/4% Note	8/15/82-B	7y	5,041	400	2,563	300	
8/20/77	8/15/77	7-1/4% Bond	8/15/2002-07-Reopenin	19y 6m	2,143	199	1,003	199	
8/21/77	8/17/77	1-1/2% Note	8/2/78	364d	6,144	-	2,005	-	

## PUBLIC DEBT OPERATIONS

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of sub-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	55/59
8/30/77	9/07/77	6-3/4% Note -	9/30/81-K	4y 1m	5,148	-	2,968	-	59/59
9/01/77	9/06/77	5,760% Bill -	9/15/77-Reopening	9d	4,316	-	901	-	
9/14/77	9/20/77	5,760% Bill -	9/22/77-Reopening	1bd	5,278	-	903	-	
9/21/77	9/30/77	6-1/5% Note -	9/30/79-U	364d	5,117	-	3,036	-	
6/	10/1/77	1-1/2% Note -	10/1/82-E0	2y	6,116	90	3,771	90	60/60
10/5/77	10/17/77	7-1/8% Note -	11/15/82-F	5y 1m	6,116	-	2,737	-	61/61
10/12/77	10/18/77	6,619% Bill -	10/17/78	364d	3,977	-	3,162	-	
10/18/77	10/31/77	7-1/4% Note -	10/31/79-V	2y	6,843	218	4,116	218	62/62
10/28/77	11/15/77	7-1/8% Note -	11/15/80-J	3y	9,297	625	3,975	625	63/63
11/1/77	11/15/77	7-5/8% Note -	11/15/87-A	10y	4,266	373	2,014	373	64/64
11/2/77	11/15/77	7-7/8% Bond -	11/15/2002-07	30y	2,922	240	1,255	240	65/65
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	66/66
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	5,423	-	3,452	-	67/67
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	68/68
12/27/77	1/6/78	7-7/8% Bond -	2/15/93	13y 1m	2,967	-	1,501	-	69/69
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	70/70
1/31/78	2/15/78	7-1/2% Note -	5/15/81-M	3y 3m	5,444	1,000	2,590	1,000	71/71
2/01/78	2/07/78	6,814% Bill -	2/6/79	5y	5,521	-	3,253	-	
2/01/78	2/15/78	8% Note -	2/15/85-A	2y	4,859	1,200	3,003	1,200	72/72
2/02/78	2/15/78	8-1/4% Bond -	5/15/2000-05	27y 3m	3,381	771	1,254	771	73/73
2/16/78	2/28/78	7-5/8% Note -	2/29/80-L	2y	5,245	53	3,767	53	74/74
2/22/78	3/6/78	7-7/8% Note -	3/31/82-G	4y 1m	5,817	-	2,835	-	75/75
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	7,284	-	3,004	-	
3/22/78	3/31/78	7-12% Note -	3/31/80-C-Reopening	2y	6,137	312	3,695	312	76/76
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	13y 1m	5,604	-	2,573	-	77/77
3/29/78	4/4/78	6,877% Bill -	4/3/79	364d	6,056	-	3,346	-	
3/30/78	4/3/78	6,645% Bill -	4/27/78-Reopening	24d	10,867	-	6,006	-	
4/19/78	5/1/78	7-3/4% Note -	4/30/80-N	2y	5,349	428	2,752	428	78/78
4/26/78	5/2/78	7,072% Bill -	5/1/79	364d	4,641	-	3,025	-	
5/2/78	5/15/78	8-1/4% Note -	5/15/88-A	10y	5,063	1,600	2,548	1,600	79/79
5/3/78	5/15/78	8-3/8% Bond -	8/15/95-00-Reopening	22y 3m	3,102	895	1,502	895	80/80
5/23/78	5/31/78	8% Note -	5/31/90-P	5y	5,815	177	2,921	177	81/81
5/24/78	5/30/78	7-4,17% Bill -	5/29/79	364d	5,767	-	2,478	-	
5/31/78	6/7/78	8-1/4% Note -	6/30/82-H	6y	5,063	-	2,594	-	82/82
6/1/78	6/2/78	7-110% Bill -	6/22/78-Reopening	20d	12,285	-	6,005	-	
6/20/78	6/30/78	7-1/4% Note -	6/30/80-Q	2y	4,902	794	3,613	794	83/83
6/21/78	6/27/78	7,678% Bill -	6/26/79	364d	4,436	-	2,784	-	
6/28/78	7/11/78	8-5/8% Bond -	8/15/93	15y 1m	4,142	-	1,768	-	84/84
7/19/78	7/25/78	7,820% Bill -	7/24/79	364d	4,951	-	3,380	-	
7/20/78	7/31/78	8-1/2% Note -	7/31/80-R	2y	5,032	375	3,789	375	85/85
8/1/78	8/15/78	8-3/8% Note -	8/15/81-N	3y	5,471	1,200	2,910	1,200	86/86
8/2/78	8/15/78	8-1/4% Note -	8/15/85-B	7y	4,151	1,434	3,403	1,434	87/87
8/3/78	8/15/78	8-3/8% Bond -	8/15/2003-08	30y	2,591	600	1,503	600	88/88
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	6,183	200	3,345	200	89/89
8/29/78	9/6/78	8-3/8% Note -	9/30/82-J	13y 1m	4,127	-	2,501	-	90/90
9/13/78	9/19/78	7,954% Bill -	9/18/79	364d	6,370	-	3,353	-	
9/20/78	10/2/78	8-5/8% Note -	9/30/80-T	2y	5,165	511	3,395	511	91/91
9/27/78	10/10/78	8-5/8% Bond -	11/15/93	15y 1m	2,485	-	1,509	-	92/92
6/	10/1/78	1-1/2% Note -	10/18/83-E0	5y	-	1	-	1	
10/12/78	10/17/78	8,272% Bill -	10/16/79	364d	5,738	-	3,474	-	
10/24/78	10/31/78	8-7/8% Note -	10/31/80-U	2y	4,547	203	3,790	203	93/93
10/25/78	11/15/78	9-17% Note -	5/15/82-K	3y 6m	7,098	978	5,536	978	94/94
11/1/78	11/15/78	9-3/4% Note -	11/17/88-B	10y	5,175	931	2,534	931	95/95
11/1/78	11/15/78	8-3/4% Bond -	11/15/2003-2008	30y	4,877	678	1,732	678	96/96
11/8/78	11/14/78	9,313% Bill -	11/13/79	364d	6,134	-	3,896	-	
11/21/78	11/30/78	9-1/4% Note -	11/30/80-V	2y	5,006	250	2,945	250	97/97
12/6/78	12/12/78	9,320% Bill -	12/11/79	364d	6,578	-	4,029	-	
12/19/78	1/2/79	9-7/8% Note -	12/31/80-W	2y	5,366	450	3,096	450	98/98
12/20/78	1/2/79	9-3/8% Note -	12/31/82-L	4y	5,912	437	2,768	437	99/99
1/3/79	1/9/79	9,605% Bill -	1/8/80	364d	5,356	-	3,705	-	
1/4/79	1/11/79	9% Bond -	2/15/94	13y 1m	3,262	-	1,509	-	100/100
1/23/79	1/31/79	9-3/4% Note -	1/31/81-P	2y	4,104	151	2,995	151	101/101
1/31/79	2/6/79	9,348% Bill -	2/5/80	364d	4,708	-	3,543	-	
2/6/79	2/15/79	9% Note -	2/15/87-B	8y	5,238	931	2,278	931	102/102
2/7/79	2/15/79	8-3/4% Bond -	12/15/2003-08-Reopening	29y 9m	4,306	800	2,002	800	103/103
2/21/79	2/28/79	9-3/4% Note -	2/28/81-Q	2y	4,641	368	2,887	368	104/104
2/27/79	3/5/79	9-1/4% Note -	3/31/83-O	2y 1m	6,767	-	2,930	-	105/105
2/27/79	3/2/79	9,688% Bill -	4/19/79-Reopening	48d	9,245	-	4,001	-	
2/28/79	3/6/79	9,485% Bill -	3/4/80-A	364d	7,049	-	3,326	-	
6/	4/1/79	1-1/2% Note -	4/1/84-EA	5y	-	*	-	*	
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	6,971	-	3,346	-	
4/5/79	4/6/79	9,616% Bill -	6/21/79-Reopening	76d	8,106	-	3,001	-	

## PUBLIC DEBT OPERATIONS

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

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allocation ratio	
				Cash	Exchange	For cash	In Exchange 4/		
4/5/79	4/9/79	9-5/8% Note -	3/31/81-R	2y	5,965	640	2,876	640	
4/10/79	4/16/79	9% Bond -	2/15/94-Reopening	14y 10m	2,650	-	1,501	-	
4/24/79	4/30/79	9-3/4% Note -	4/30/81-S	2y	5,543	159	2,854	159	
4/25/79	5/1/79	9-2/35% Bill -	4/29/80		6,510	-	3,020	-	
5/1/79	5/15/79	9-1/4% Note -	5/15/89-A	10y	6,256	350	2,278	350	
5/2/79	5/15/79	9-1/8% Bond -	5/15/2004-09	30y	4,839	200	2,007	200	
5/23/79	5/31/79	9-3/4% Note -	5/31/87-T	2y	4,802	239	2,103	239	
5/23/79	5/29/79	9-153% Bill -	5/27/80		364d		2,762	-	
5/31/79	6/4/79	10.056% Bill -	6/19/79		15d	9,247	-	5,013	-
6/4/79	6/15/79	10.080% Bill -	6/21/79-Reopening	16d	9,971	-	4,522	-	
6/19/79	7/2/79	9-1/8% Note -	6/30/81-U	2y	5,815	250	2,807	250	
6/20/79	6/26/79	8.829% Bill -	6/24/80		364d	4,963	-	2,788	-
6/21/79	7/2/79	8-7/8% Note -	6/30/83-E	4y	4,341	246	2,877	246	
6/27/79	7/9/79	8-3/4% Bond -	8/15/94	15y 1m	2,789	-	1,506	-	
7/18/79	7/24/79	8.896% Bill -	7/22/79		364d	5,211	-	3,389	-
7/24/79	7/31/79	9-3/8% Note -	7/31/81-V	2y	4,720	170	3,052	170	
7/31/79	8/15/79	9% Note -	8/15/82-W	3y	6,784	775	2,812	775	
8/01/79	8/15/79	9% Note -	2/15/87-B-Reopening	7y 6m	5,367p	500	2,504p	500	
8/02/79	8/15/79	9-1/8% Bond -	5/15/2004-09-Reopening	29y 9m	3,137p	396	2,000p	396	
8/15/79	8/21/79	9-189% Bill -	8/19/80		364d	5,735	-	3,545	-
8/22/79	8/31/79	9-5/8% Note -	8/31/81-W	2y	6,993	456	3,273	456	
8/28/79	9/5/79	9-1/4% Note -	5/15/64-C	4y 8m	5,393	-	2,587	-	
8/30/79	9/4/79	10.286% Bill -	9/18/79-Reopening	14d	6,083	-	2,004	-	
9/12/79	9/18/79	9.893% Bill -	9/16/80		364d	5,757	-	3,556	-
10/3/79	10/9/79	10-1/8% Note -	9/30/81-X	2y	5,636	-	3,295	-	
10/4/79	10/10/79	9-3/4% Note -	9/30/83-F	4y	4,489	-	2,534	-	
10/10/79	10/16/79	11.508% Bill -	10/14/80		364d	6,382	-	3,454	-
10/11/79	10/18/79	10-1/8% Bond -	11/15/94	15y 1m	2,515	-	1,502	-	
10/23/79	10/31/79	12-5/8% Note -	10/31/81-Y	2y	6,860	-	3,987	-	
10/30/79	11/15/79	11-5/8% Note -	5/15/83-G	3y 6m	6,918	-	2,618	-	
10/31/79	11/15/79	10-3/4% Note -	11/15/89-B	10y	3,418p	-	2,001p	-	
11/1/79	11/15/79	10-3/8% Bond -	11/15/2004-09	30y	3,283	-	2,003	-	
11/7/79	11/19/79	12.583% Bill -	4/24/80-Reopening		167d	3,162	-	2,004	-
11/7/79	11/13/79	11.810% Bill -	11/6/80		359d	6,208	-	3,903	-
11/21/79	11/30/79	12-1/8% Note -	11/30/81-Z	2y	7,647	-	4,392	-	
11/27/79	12/4/79	10-3/8% Note -	5/15/85-C	5y 6m	3,545	-	2,534	-	
11/28/79	12/3/79	11.646% Bill -	4/24/80-Reopening		143d	5,633	-	3,001	-
12/5/79	12/11/79	10.818% Bill -	12/4/80		359d	8,205	-	4,133	-
12/6/79	12/10/79	11.738% Bill -	5/15/80-Reopening		157d	6,586	-	3,232	-
12/19/79	12/3/79	11-3/8% Note -	12/31/81-AB	2y	8,435	-	3,736	-	
12/30/79	12/31/79	10-1/2% Note -	12/31/83-IT*	4y	4,118p	-	2,501p	-	
1/2/80	1/8/80	11.040% Bill -	1/2/81		360d	6,322p	-	4,001p	-
1/3/80	1/10/80	10-1/2% Bond -	2/15/95	15y 1m	3,724p	-	1,501p	-	
1/23/80	1/31/80	11-1/2% Note -	1/31/82-N	2y	8,071p	-	4,006p	-	
1/25/80	2/5/80	11-211% Bill -	1/29/81		359d	5,936p	-	4,001p	-
2/5/80	2/15/80	11-7/8% Note -	8/15/83-J	3y 6m	7,518p	-	3,251p	-	
2/6/80	2/15/80	12% Note -	5/15/87-C	7y 3m	4,690p	-	2,001p	-	
2/7/80	2/15/80	11-3/4% Bond -	2/15/2005-10	30y	4,635p	-	2,001p	-	
2/20/80	2/29/80	13-7/8% Note -	2/25/82-P	2y	8,644p	-	4,005p	-	
2/26/80	3/3/80	14-3/8% Note -	5/15/85-D	5y 2-1/2m	4,824p	-	2,500p	-	
2/27/80	3/4/80	13.527% Bill -	2/26/81		359d	6,293p	-	4,000p	-
3/4/80	3/5/80	15.296% Bill -	4/17/80-Reopening	43d	9,564p	-	4,002p	-	
3/20/80	3/25/80	16.122% Bill -	5/1/84-Reopening	37d	8,449p	-	6,004p	-	
3/20/80	3/31/80	15.15% Note -	3/31/82-Q	2y	6,907p	-	3,500p	-	
3/25/80	3/31/80	14-1/4% Note -	3/31/84-D	4y	6,508p	-	2,500p	-	
3/27/80	4/3/80	16.855% Bill -	6/19/80-Reopening	77d	13,901p	-	5,900p	-	
4/1/80	4/7/80	15.714% Bill -	6/26/80-Reopening	80d	12,940p	-	4,001p	-	
4/2/80	4/8/80	12-5/8% Bond -	5/15/95	15y 1m	3,875p	-	1,501p	-	
4/22/80	4/30/80	11-3/8% Note -	4/30/82-R	2y	9,509p	-	4,010p	-	
4/23/80	4/29/80	10.440% Bill -	4/23/81	359d	6,606p	-	4,000p	-	
5/6/80	5/15/80	9-1/4% Note -	8/15/83-K	3y 3m	10,212p	-	3,506p	-	
5/7/80	5/15/80	10-3/4% Note -	11/15/89-B-Reopening	9y 6m	3,903p	-	2,000p	-	
5/21/80	5/27/80	10% Bond -	5/15/2005-10	30y	3,668p	-	2,000p	-	
5/27/80	5/29/80	8.341% Bill -	5/21/81	359d	6,733p	-	4,001p	-	
5/30/80	5/30/80	9.072% Bill -	6/17/80	19d	8,150p	-	2,702p	-	
6/2/80	6/3/80	10.260% Bill -	6/12/80-Reopening	13d	9,317p	-	2,001p	-	
6/2/80	6/4/80	9-3/8% Note -	5/31/82-S	2y	7,559p	-	2,002p	-	
6/3/80	6/5/80	9-5/8% Note -	8/15/85-E	5y 2-1/2m	7,007p	-	4,000p	-	
6/18/80	6/24/80	7.491% Bill -	6/18/81	359d	5,650p	-	3,004p	-	
6/19/80	6/30/80	8-5/8% Note -	6/30/82-T	2y	7,333p	-	4,000p	-	
6/24/80	6/30/80	8-7/8% Note -	6/30/84-E	4y	9,200p	-	4,255p	-	
7/2/80	7/9/80	10-3/8% Bond -	5/15/95	14y 10m	6,546p	-	3,203p	-	
7/16/80	7/22/80	7.669% Bill -	7/16/81	359d	4,766p	-	1,502p	-	
7/23/80	7/31/80	8-7/8% Note -	7/31/82-U	2y	6,629p	-	4,000p	-	
7/29/80	8/04/80	8.408% Bill -	9/16/80	43d	9,494p	-	4,508p	-	
8/05/80	8/15/80	9-7/8% Note -	11/15/83-L	3y 3m	9,318p	-	3,004p	-	
B/06/80	8/15/80	10-3/4% Note -	8/15/90-A	10y	4,602p	-	4,003p	-	
B/07/80	8/15/80	10-3/8% Bond -	11/15/2004-09-Reopening	29y 3m	2,465p	-	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. 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.

From date of additional issue in case of a reopening.

In reopenings the amount issued is in addition to the amount of original offerings.

For securities exchanged for the new issues see Table PDO-7.

Sold at fixed price by subscription.

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.

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).

Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).

All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).

Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.770) with the average at 7.05% (price 99.867).

Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.17%) with the average at 101.75 (yield 8.05%).

Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.938) with the average at 6.62% (price 99.957).

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).

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).

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).

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).

All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).

Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).

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).

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).

Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).

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).

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).

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).

All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).

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).

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).

Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.779).

Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (price 99.907).

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).

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).

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).

Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.

Prices accepted ranged from 101.05 (yield 7.7%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).

Yields accepted ranged from 5.76% (price 99.845) up to 5.94% (price 99.647) with the average at 5.84% (price 99.793).

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).

Yields accepted ranged from 5.29% (price 99.925) up to 5.38% (price 99.831) with the average at 5.37% (price 99.775).

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).

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).

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).

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).

Yields accepted ranged from 7.58% (price 100.530) up to 7.63% (price 99.941) with the average also at 7.63%.

Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.786) with the average at 5.98% (price 99.805).

- 44/ Yields accepted ranged from 6.85% (price 100.074) up to 6.90% (price 99.898) with the average at 6.88% (price 99.968).  
 45/ Yields accepted ranged from 5.99% (price 100.019) up to 6.03% (price 99.944) with the average at 6.02% (price 99.963).  
 46/ Yields accepted ranged from 6.98% (price 100.058) up to 7.03% (price 99.846) with the average at 7.02% (price 99.889).  
 47/ Yields accepted ranged from 5.84% (price 100.065) up to 5.89% (price 99.972) with the average at 5.87% (price 100.009).  
 48/ Prices accepted ranged from 100.00 (yield 7.24%) down to 99.76 (yield 7.29%) with the average at 99.81 (yield 7.28%).  
 49/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).  
 50/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).  
 51/ Yields accepted ranged from 6.16% (price 99.984) up to 6.82% (price 99.738) with the average at 6.60% (price 99.808).  
 52/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).  
 53/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.41).  
 54/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).  
 55/ Yields accepted ranged from 7.87% (price 99.920) up to 6.85% (price 99.733) with the average at 6.84% (price 99.760).  
 56/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).  
 57/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).  
 58/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.  
 59/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).  
 60/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).  
 61/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99.666) with the average at 7.18% (price 99.750).  
 62/ Yields accepted ranged from 7.20% (price 100.052) up to 7.29% (price 99.927) with the average at 7.27% (price 99.963).  
 63/ Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99.668) with the average at 7.24% (price 99.695).  
 64/ Yields accepted ranged from 7.66% (price 99.759) up to 7.71% (price 99.415) with the average at 7.65% (price 99.552).  
 65/ Yields accepted ranged from 7.92% (price 99.487) up to 7.95% (price 99.148) with the average at 7.94% (price 99.261).  
 66/ Yields accepted ranged from 7.12% (price 100.009) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).  
 67/ Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99.741) with the average at 7.31% (price 99.776).  
 68/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99.808) with the average at 7.20% (price 99.863).  
 69/ Yields accepted ranged from 7.92% (price 99.575) up to 7.96% (price 99.228) with the average at 7.95% (price 99.315).  
 70/ Yields accepted ranged from 7.52% (price 99.963) up to 7.56% (price 99.891) with the average at 7.55% (price 99.909).  
 71/ Yields accepted ranged from 7.50% (price 99.936) up to 7.55% (price 99.794) with the average at 7.53% (price 99.850).  
 72/ Prices accepted ranged from 100.80 (yield 7.85%) down to 100.58 (yield 7.89%) with the average at 100.65 (yield 7.88%).  
 73/ Prices accepted ranged from 100.73 (yield 8.18%) down to 100.01 (yield 8.25%) with the average at 100.13 (yield 8.23%).  
 74/ Yields accepted ranged from 7.67% (price 99.818) up to 7.71% (price 99.845) with the average at 7.70% (price 99.863).  
 75/ Yields accepted ranged from 7.87% (price 99.997) up to 7.90% (price 99.894) with the average at 7.89% (price 99.928).  
 76/ Yields accepted ranged from 7.50% (price 100.000) up to 7.57% (price 99.872) with the average at 7.56% (price 99.891).  
 77/ Yields accepted ranged from 7.93% (price 99.740) up to 7.95% (price 99.657) with the average at 7.94% (price 99.689).  
 78/ Yields accepted ranged from 7.7% (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 99.833) up to 8.30% (price 99.665) with the average at 8.27% (price 99.722).  
 80/ Prices accepted ranged from 99.02 (yield 8.47%) down to 98.91 (yield 8.48%) with the average at 99.02 (yield 8.47%).  
 81/ Yields accepted ranged from 8.00% (price 100.000) up to 8.10% (price 99.819) with the average at 8.09% (price 99.837).  
 82/ Yields accepted ranged from 8.47% (price 100.013) up to 8.28% (price 99.877) with the average at 8.17% (price 99.911).  
 83/ Yields accepted ranged from 8.32% (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 8.61% (price 99.974) 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 8.61% (price 99.802).  
 86/ Yields accepted ranged from 8.44% (price 99.831) up to 8.47% (price 99.773) 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 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 99.822) 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 99.757) up to 8.65% (price 99.757) 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 99.804).
- 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 the 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 9.32% (price 99.876) up to 9.37% (price 99.787) with the average at 9.35% (price 99.822).
- 102/ Yields accepted ranged from 8.93% (price 100.281) up to 9.02% (price 99.888) with the average at 9.01% (price 99.944).
- 103/ Prices accepted ranged from 91.40 (yield 9.00%) down to 96.90 (yield 9.05%) with the average at 9.04% (yield 9.024).
- 104/ Yields accepted ranged from 9.75% (price 100.000) up to 9.87% (price 99.75) with the average at 9.85% (price 99.822).
- 105/ Yields accepted ranged from 9.33% (price 99.705) up to 9.36% (price 99.655) 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 99.0% (yield 9.10%) down to 98.69 (yield 9.15%) with the average at 98.79 (yield 9.14%).
- 108/ Yields accepted ranged from 9.75% (price 100.000) up to 9.79% (price 99.929) with the average at 9.78% (price 99.947).
- 109/ Yields accepted ranged from 9.36% (price 99.296) up to 9.38% (price 99.168) with the average at 9.37% (price 99.232).
- 110/ Yields accepted ranged from 9.22% (price 99.039) up to 9.24% (price 98.838) with the average at 9.23% (price 98.938).
- 111/ Yields accepted ranged from 9.75% (price 100.000) up to 9.77% (price 99.964) with the average also at 9.77%.
- 112/ Yields accepted ranged from 9.20% (price 99.866) up to 9.23% (price 99.813) with the average at 9.22% (price 99.830).
- 113/ Yields accepted ranged from 8.85% (price 100.083) up to 8.93% (price 99.819) with the average at 8.89% (price 99.950).
- 114/ Yields accepted ranged from 8.78% (price 99.714) up to 8.83% (price 99.302) with the average at 8.81% (price 99.467).
- 115/ Yields accepted ranged from 9.35% (price 100.045) up to 9.43% (price 99.866) with the average at 9.41% (price 99.938).
- 116/ Yields accepted ranged from 9.03% (price 99.923) up to 9.07% (price 99.820) with the average at 9.05% (price 99.845).
- 117/ Prices accepted ranged from 100.07 (yield 8.99%) down to 99.96 (yield 9.01%) with the average at 100.00 (yield 9.00%).
- 118/ Prices accepted ranged from 102.36 (yield 8.89%) down to 101.99 (yield 8.93%) with the average at 102.13 (yield 8.92%).
- 119/ Yields accepted ranged from 9.60% (price 100.045) up to 9.66% (price 99.938) with the average at 9.65% (price 99.955).
- 120/ Yields accepted ranged from 9.23% (price 99.997) up to 9.27% (price 99.848) with the average at 9.25% (price 99.922).
- 121/ Yields accepted ranged from 10.20% (price 99.866) up to 10.22% (price 99.834) with the average at 10.21% (price 99.851).
- 122/ Yields accepted ranged from 9.73% (price 100.000) up to 9.81% (price 99.806) with the average at 9.79% (price 99.871).
- 123/ Yields accepted ranged from 10.10% (price 100.155) up to 10.25% (price 99.013) with the average at 10.17% (price 99.620).
- 124/ Yields accepted ranged from 12.55% (price 100.129) up to 12.69% (price 99.888) with the average at 12.66% (price 99.940).
- 125/ Yields accepted ranged from 11.62% (price 100.014) up to 11.64% (price 99.958) with the average at 11.64% (price 99.958).
- 126/ Yields accepted ranged from 10.70% (price 100.303) up to 10.79% (price 99.759) with the average at 10.75% (price 100.000).
- 127/ Yields accepted ranged from 10.39% (price 99.863) up to 10.48% (price 99.045) with the average at 10.44% (price 99.407).
- 128/ Yields accepted ranged from 12.18% (price 99.905) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).
- 129/ Yields accepted ranged from 10.28% (price 100.389) up to 10.4% (price 99.532) with the average at 10.40% (price 99.889).
- 130/ Yields accepted ranged from 11.42% (price 99.922) up to 11.44% (price 99.887) with the average at 11.43% (price 99.904).
- 131/ Yields accepted ranged from 10.39% (price 100.353) up to 10.60% (price 99.681) with the average at 10.52% (price 99.936).
- 132/ Yields accepted ranged from 10.58% (price 99.352) up to 10.61% (price 99.130) with the average at 10.60% (price 99.204).
- 133/ Yields accepted ranged from 11.50% (price 100.000) up to 11.53% (price 99.948) with the average at 11.52% (price 99.965).
- 134/ Yields accepted ranged from 11.87% (price 100.014) up to 12.00% (price 99.651) with the average at 11.98% (price 99.707).
- 135/ Yields accepted ranged from 11.98% (price 99.932) up to 12.05% (price 99.599) with the average at 12.02% (price 99.742).
- 136/ Yields accepted ranged from 11.78% (price 99.754) up to 11.87% (price 99.022) with the average at 11.84% (price 99.264).
- 137/ Yields accepted ranged from 13.91% (price 99.941) up to 14.00% (price 99.788) with the average at 13.98% (price 99.822).
- 138/ Yields accepted ranged from 14.20% (price 100.353) up to 14.30% (price 99.365) with the average at 14.21% (price 99.788).
- 139/ Yields accepted ranged from 14.94% (price 100.101) up to 15.07% (price 99.833) with the average at 15.01% (price 99.933).
- 140/ Yields accepted ranged from 14.20% (price 100.149) up to 14.33% (price 99.763) with the average at 14.29% (price 99.881).
- 141/ Yields accepted ranged from 14.60% (price 100.092) up to 12.72% (price 99.293) with the average at 12.69% (price 99.492).
- 142/ Yields accepted ranged from 11.41% (price 99.939) up to 11.46% (price 99.852) with the average at 11.44% (price 99.887).
- 143/ Yields accepted ranged from 9.28% (price 99.816) up to 9.35% (price 99.623) with the average at 9.32% (price 99.706).
- 144/ Price accepted ranged from 106.10 (yield 9.75%) down to 104.84 (yield 9.95%) with the average at 105.27 (yield 9.88%).
- 145/ Yields accepted ranged from 10.08% (price 99.248) up to 10.18% (price 98.322) with the average at 10.12% (price 98.876).
- 146/ Yields accepted ranged from 9.10% (price 100.151) up to 9.40% (price 99.456) with the average at 9.37% (price 100.009).
- 147/ Yields accepted ranged from 9.56% (price 100.177) up to 9.6% (price 99.654) with the average at 9.66% (price 99.775).
- 148/ Yields accepted ranged from 8.55% (price 100.135) up to 8.65% (price 99.555) with the average at 8.61% (price 99.991).
- 149/ Yields accepted ranged from 8.94% (price 99.785) up to 9.01% (price 99.555) with the average at 8.99% (price 99.621).
- 150/ Yields accepted ranged from 10.40% (price 99.813) up to 10.44% (price 99.515) with the average at 10.42% (price 99.864).
- 151/ Yields accepted ranged from 5.92% (price 99.919) up to 9.00% (price 99.776) with the average at 8.97% (price 99.830).
- 152/ Yields accepted ranged from 9.85% (price 99.955) up to 9.90% (price 99.518) with the average at 9.88% (price 99.873).
- 153/ Yields accepted ranged from 10.73% (price 100.121) up to 10.85% (price 99.399) with the average at 10.81% (price 99.639).
- 154/ Prices accepted ranged from 97.40 (yield 10.66%) down to 96.18 (yield 10.60%) with the average at 96.91 (yield 10.71%).
- \* 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	
<b>1980</b>							
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% 2/	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% 2/	Note - 8/15/77-B
8+3/8%	Note - 8/31/80-S	8/31/78	200 3,345 3,545	99.991	8.38	6-5/8% 2/	Note - 8/31/78-Q
6-7/8%	Note - 9/30/80-E	9/14/76	2,141	99.799	6.93	2/	
8-5/8%	Note - 9/30/80-T	10/02/78	511 3,395 3,906	99.955 99.955	8.65 8.65	6-1/4% 2/	Note - 9/30/78-R
8-7/8%	Note - 10/31/80-U	10/31/78	203 3,587 3,790	99.883 99.883	8.94 8.94	5-7/8% 2/	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% 2/	Note - 11/15/77-E
9-1/4%	Note - 11/30/80-V	11/30/78	250 2,945 3,195	99.804 99.804	9.36 9.36	5-3/4% 2/	Note - 11/30/78-T
5-7/8%	Note - 12/31/80-F	12/7/76	2,692	99.867	5.91	2/	
9-7/8%	Note - 12/31/80-W	1/2/79	3,546	99.797	9.99	2/	
<b>1981</b>							
9-3/4%	Note - 1/31/81-P	1/31/79	3,146 25	99.822 100.28	9.85 6.95	2/ 7-3/4%	
7%	Note - 2/15/81-A	2/18/75	302 1,515 1,842	100.28	6.95	4-1/8% 2/	Bond - 2/15/74
7-3/8%	Note - 2/15/81-C	2/18/75	400 1,768 2,168	99.453 99.453	7.49 7.49	5-3/4% 2/	Note - 2/15/75-A
9-3/4%	Note - 2/28/81-Q	2/28/79	2,628	99.980	7.38	2/	
6-7/8%	Note - 3/31/81-H	3/8/77	2,887 2,809	99.922 99.968	9.85 6.88	2/	
9-5/8%	Note - 3/31/81-R	4/9/79	3,516	99.903	9.68	2/	
9-3/4%	Note - 4/30/81-S	4/30/79	3,013	99.947	9.78	2/	
7-3/8%	Note - 5/15/81-D	1/26/76	2,020	99.892	7.40	2/	
7-1/2%	Note - 5/15/81-M	2/15/78	1,000 2,893 3,893	99.849 99.849	7.53 7.53	6-1/4% 2/	Note - 2/15/78-A
9-3/4%	Note - 5/31/81-T	5/31/79	2,542	99.964	9.77	2/	
6-3/4%	Note - 6/30/81-J	6/3/77	2,514	99.808	6.80	2/	
9-1/8%	Note - 6/30/81-U	7/2/79	3,057	99.830	9.22	2/	
9/3/8%	Note - 7/31/81-V	7/31/79	3,222	99.938	9.41	2/	
8-3/8%	Note - 8/15/81-N	8/15/78	1,200 2,910 4,110	99.779 99.779	8.46 8.46	7-5/8% 2/	Note - 8/15/78-E
9-5/8%	Note - 8/31/81-W	8/31/79	3,729	99.955	9.65	2/	
10-1/8%	Note - 9/30/81-X	10/9/79	3,695	99.620	10.21	2/	
12-5/8%	Note - 10/31/81-Y	10/31/79	4,457	99.940	12.66	2/	
7-3/4%	Note - 11/15/81-B	11/15/74	949 1,766	99.628 99.628	7.82 7.82	5-3/4% 2/	Note - 11/15/74-A
		3/19/75	2,715 1,762	101.25	7.70	2/	

Footnotes at end of table.

## PUBLIC DEBT OPERATIONS

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

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged	
<u>1981</u>						
7% Note - 11/15/81-C	10/12/76	\$2,543	\$99,641	7.08%	2/	
12+1/8% Note - 11/30/81-Z	11/30/79	4,894	99,801	12.24	2/	
7+1/4% Note - 12/31/81-L	12/07/77	3,452	99,776	7.31	2/	
11-3/8% Note - 12/31/81-AB	12/31/79	4,307	90,904	11.43	2/	
<u>1982</u>						
11-1/2% Note - 1/11/82-N	1/31/80	4,484	99,965	11.52	2/	
6-3/8% Note - 2/15/82-1/	5/15/72	505	100,60	6.34	2/	
6-1/8% Note - 2/15/82-D	1/06/77	2,697	99,699	6.19	2/	
13-7/8% Note - 2/28/82-F	2/29/80	4,489	99,822	13.98	2/	
7-7/8% Note - 3/31/82-G	3/06/78	2,853	99,928	7.89	2/	
15% Note - 3/31/82-Q	3/31/80	4,072p	99,983	15.01	2/	
11-3/8% Note - 4/30/82-R	4/30/80	4,574p	99,887	11.44	2/	
8% Note - 5/15/82-R	5/15/75	1,233 1,314	100.00 100.00	8.00 8.00	6% 2/ Note - 5/15/75-8	
		<u>2,747</u>				
7% Note - 5/15/82-E	4/04/77	2,613	99,889	7.02	2/	
9-1/4% Note - 5/15/82-K	11/15/78	976 2,578	99,678 99,678	9.36 9.36	6% 2/ Note - 11/15/78-8	
		<u>3,556</u>				
9-3/8% Note - 5/31/82-S	6/04/80	4,284p	100.009	9.37	2/	
8-1/4% Note - 6/30/82-H	6/07/78	2,594	99,991	8.27	2/	
8-5/8% Note - 6/30/82-T	6/30/80	5,215p	99,991	8.63	2/	
8-7/8% Note - 7/31/82-U	7/31/80	5,331p	99,830	8.97	2/	
8-1/8% Note - 8/15/82-B	8/15/75	902 2,017	99,291	8.14	8-7/8% Note - 8/15/75-C	
		<u>2,918</u>				
9% Note - 8/15/82-M	8/15/79	1,567	99,845	9.06	2/	
8-3/8% Note - 9/30/82-J	9/06/78	2,501	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	2/ Note - 11/15/75-D	
		<u>2,902</u>				
7-1/8% Note - 11/15/82-F	10/17/77	2,737	99,750	7.18	2/	
9-3/8% Note - 12/31/82-L	1/02/79	3,205	99,755	9.45	2/	
<u>1983</u>						
9-1/4% Note - 3/31/83-0	3/05/79	2,930	99,638	9.35	2/	
7-7/8% Note - 5/15/83-C	4/05/78	2,573	99,698	7.94	2/	
11-5/8% Note - 5/15/83-G	11/15/79	3,618	99,958	11.64	2/	
8-7/8% Note - 6/30/83-E	7/02/79	3,123	99,950	8.89	2/	
11-7/8% Note - 8/15/83-J	2/15/80	4,285	99,707	11.98	2/	
9-1/4% Note - 8/15/83-K	5/15/80	6,670p	99,706	9.32	2/	
9-3/4% Note - 9/30/83-F	10/10/79	2,802	99,871	9.79	2/	
7% Note - 11/15/83-B	11/15/76	50 2,259	99,891 99,891	7.02 7.02	6-1/4% Note - 11/15/76-D	
		<u>2,309</u>				
10-1/2% Note - 12/31/83-H	12/31/79	2,701	99,936	10.52	2/	
	2/15/77	<u>681</u> 2,024	100.00 100.00	7.25 7.25	8% 2/ Note - 2/15/77-A	
7-1/4% Note - 2/15/84-A	5/16/77	2,623 2,909	99,81 99,81	7.28 7.28	9% 2/ Note - 2/15/77-D	
		<u>5,533</u>				
14-1/4% Note - 5/31/84-D	5/31/80	2,914p	99,881	14.29	2/	
9-1/4% Note - 5/15/84-C	4/05/79	2,587	99,922	9.25	2/	
7-7/8% Note - 6/30/84-E	6/10/80	3,726p	99,621	8.99	2/	
		<u>15</u> 252 221 113 164 535 265 457 465 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% 2-1/2% 2-1/2% 5-3/4% 5-3/4% 5-3/4% 5-3/4% 2/ Note - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note - 11/15/72-F Bond - 11/15/67-72 Note - 11/15/74-A Bond - 11/15/74 Note - 2/15/75-A Bond - 11/15/74 Note - 2/15/75-E	Note - 8/15/72-E Bond - 8/15/72 Bond - 9/15/67-72 Note - 11/15/72-F Bond - 11/15/67-72 Note - 11/15/74-A Bond - 11/15/74 Note - 2/15/75-A Bond - 11/15/74 Note - 2/15/75-E
6+1/4% Bond - 8/15/84	8/15/72	<u>300</u> 2,563	99,946 99,946	7.26 7.26	7-3/4% 2/ Note - 8/15/77-B	
7-1/4% Note - 8/15/84-B	8/15/77	<u>2,863</u>				
<u>1985</u>						
8% Note - 2/15/85-A	2/15/74	<u>1,200</u> 3,003 4,203	100.65 100.65	7.88 7.88	6-1/4% 2/ Note - 2/15/78-A	
3-1/4% Bond - 5/15/85	6/1/58	1,135	100.50	1.22	2/ Note - 8/15/77-B	

Footnotes at end of table.

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

Description of securities			Date of financing	Amount issued (in millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
<b>1985</b>							
10-3/8%	Note	-	5/15/85-C	12/4/79	\$2,539	\$99,898	10.40%
14-3/8%	Note	-	5/15/85-D	3/3/80	2,719	99,758	14.39
					34	99,426	8.36
					1,400	99,426	8.36
8-1/4%	Note	-	8/15/85-B	8/15/78	3,403	99,426	8.36
					4,837		2/
9-5/8%	Note	-	8/15/85-E	4/5/80	3,293p	99,775	9.66
<b>1986</b>					98	99.75	6.15
					487	99.75	6.15
					187	99.75	6.15
6-1/8%	Bond	-	11/15/86	11/15/71	58	99.75	6.15
					36	99.75	6.15
					268	99.75	6.15
					58	99.75	6.15
					24	99.75	6.15
					1,216		2/
<b>1987</b>							
97.	Note	-	2/15/87-B	B/15/79	3,029	100.00	9.00
12%	Note	-	5/15/87-C	2/15/79	3,209	99,944	9.01
				2/15/80	2,472	99,742	12.02
4-1/4%	Bond	-	8/15/87-92	1/	*	101.00	4.19
				8/15/62	5	101.00	4.19
					360	101.00	4.19
					365		2/
7-5/8%	Note	-	11/15/87-A	11/15/77	373	99,552	7.69
					2,014	99,552	7.69
					2,387		2/
<b>1988</b>							
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01
8-1/4%	Note	-	5/15/88-A	5/15/78	59	99,732	8.29
					1,561	99,732	8.29
					2,548	99,732	8.29
					4,148		2/
8-3/4%	Note	-	11/15/88-B	11/15/78	931	99,345	8.85
					2,514	99,345	8.85
					3,445		2/
					93	95.05	8.00
					333	95.05	8.00
					500	95.05	8.00
					925		2/
7-1/2%	Bond	-	8/15/88-93	11/15/73	136	100.14	7.78
					302	100.14	7.78
					438		2/
					10	100.45	7.68
					240	100.45	7.68
					301	100.45	7.68
					551		2/
<b>1989</b>							
9-1/4%	Note	-	5/15/89-A	5/15/79	2,628	99,232	9.37
4-1/8%	Bond	-	5/15/89-94	4/18/63	300	100.55	4.09
				11/15/79	2,417	100.00	10.75
10-3/4%	Note	-	11/15/89-B	5/15/80	3,362p	105.27	9.88
<b>1990</b>							
8-1/4%	Bond	-	5/15/90	4/7/75	1,247	99,455	8.31
<b>1992</b>							
7-1/4%	Bond	-	8/15/92	7/8/77	1,504	99,611	7.29
<b>1993</b>							
6-3/4%	Bond	-	2/15/93	1/10/73	627	99.50	6.79
7-7/8%	Bond	-	2/15/93	1/6/78	1,501	99,315	7.95
7%	Bond	-	5/15/93-98	5/17/76	40	98.75	7.11
					652	98.75	7.11
					692		2/
8-5/8%	Bond	-	8/15/93	7/11/78	1,768	99,924	8.63
8-5/8%	Bond	-	11/15/93	10/10/78	1,509	99,840	8.64
<b>1994</b>							
9%	Bond	-	2/15/94	1/11/79	1,509	99,963	9.00
				4/18/79	1,501	98.79	9.14

## 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	
1994							
8-1/2%	Bond -	5/15/94-99	5/15/74	\$279	\$102.85	8.21%	4-1/4% 2/
			8/15/74	309	102.85	8.21	
				588			
				486	98.70	8.46	5-3/8% 2/
				400	98.70	8.46	
				885			
			11/15/74	196	103.04	8.37	5-3/4% 3-7/8% 2/
				162	103.04	8.37	Note - 11/15/74-A Bond - 11/15/74
				603	103.04	8.37	
				941			
8-3/4%	Bond -	8/15/94	7/9/79	1,506	99.467	8.81	2/
10-1/8%	Note -	11/15/94	10/18/79	1,502	99.620	10.17	2/
1995							
10-1/2%	Bond -	2/15/95	1/10/80	1,502	99.204	10.60	2/
			2/18/75	150	99.191	7.95	5-3/4% 2/
				752	99.191	7.95	
				902			
7-7/8%	Bond -	2/15/95-00	5/17/76	117	96.73	8.19	6-1/2% 2/
				750	96.73	8.19	
				868			
			11/15/76	1,001	100.79	7.80	2/
7-5/8%	Bond -	5/15/95	4/08/80	1,503p	99.492	12.69	2/
10-3/8%	Bond -	5/15/95	7/9/80	1,504p	99.664	10.42	2/
			8/15/75	313	99.327	8.44	5-7/8% 2/
				801	99.327	8.44	
				1,114			
8-3/8%	Bond -	8/15/95-00	11/17/75	150	101.50	8.33	7% 2/
				1,001	101.50	8.33	
			5/15/78	1,151			
				895	99.02	8.47	7-1/8% 2/
				1,501	99.02	8.47	
				2,396			
				362	99.893	8.02	7-1/2% 6-1/2% 2/
				250	99.893	8.02	
				983	99.893	8.02	
				1,575			
2000							
8-1/4%	Bond -	5/15/00-05	5/15/75	220	99.450	8.30	5-7/8% 6% Note - 5/15/75-F Note - 5/15/75-B
				630	99.450	8.30	
				754	99.450	8.30	
				1,604			
			2/17/76	215	101.75	8.09	6-1/4% 2/
				402	101.75	8.09	
				617			
			2/15/78	771	100.13	8.23	6-1/4% 2/
				1,254	100.13	8.23	
				2,025			
			2/15/77	391	99.941	7.63	8% 2/
				753	99.941	7.63	
				1,143			
7-5/8%	Bond -	2/15/02-07	5/16/77	527	98.25	7.77	6-7/8% 9% 2/
				373	98.25	7.77	
				1,003	98.25	7.77	
			8/15/77	1,903			
				199	98.94	7.72	7-3/4% 2/
				1,003	98.94	7.72	
				2,202			
				260	99.261	7.94	7-3/4% 2/
				1,255	99.261	7.94	
				1,495			
				600	99.402	8.43	8-3/4% 2/
			8/15/78	1,503	99.402	8.43	
				2,103			
			11/15/78	678	98.851	8.86	6% 2/
				1,736	98.851	8.86	
			2/15/79	2,414			
				2,416	97.05	9.03	2/
7-1/8%	Bond -	5/15/04-09	5/15/79	2,207	98.938	9.23	2/
			8/15/79	2,399	102.13	8.91	2/

## 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
2004 10-3/8%	Bond -	11/15/04-09	11/15/79	\$2,317	\$99.407	10.44%
2005 11-3/4%	Bond -	2/15/05-10	2/15/80	2,647	99.264	11.84
10%	Bond -	5/15/05-10	5/15/80	2,987p	98.876	10.12

<sup>1/</sup> Additional issue.<sup>2/</sup> Issued for cash.<sup>3/</sup> 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		Allotments by investor classes										
		Amount issued		U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/		Dealers and brokers	All other 7/
		For- cash	In exchange for other securities								Pension and re- tirement funds	Other funds		
1/3/78	7-1/8% Note - 12/31/79-X	3,592	328	328	1,398	172	2	5	165	3	1	154	628	753
1/6/78	7-7/8% Bond - 2/15/93	1,501	-	-	562	31	1	-	269	17	*	17	602	2
1/31/78	7-1/2% Note - 1/31/80-K	3,603	272	272	1,738	159	7	36	184	6	4	16	877	576
2/15/78	7-1/2% Note - 5/15/81-M 5% Note - 2/15/85-A 5-1/4% Bond - 5/15/00-05 8/	2,894 3,003 1,254	1,000 1,200 771	1,000 1,200 771	1,439 1,262 242	293 476 51	16 42 7	38 17 1	189 149 101	17 36 7	13 6 106	13 9 14	453 921 713	423 85 12
2/28/78	7-5/8% Note - 2/29/80-L	3,767	53	53	1,565	155	7	36	102	26	1	4	790	1,081
3/6/78	7-7/8% Note - 3/31/82-G	2,853	-	-	1,305	72	9	24	118	16	10	12	833	454
3/31/78	7-1/2% Note - 3/31/80-C 8/	3,695	312	312	1,896	217	9	18	214	9	2	13	314	1,003
4/5/78	7-7/8% Note - 5/15/83-C	2,573	-	-	1,251	99	5	20	84	21	2	7	640	444
5/1/78	7-3/4% Note - 4/30/80-N	2,752	428	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	65	54	14	1,020	68
5/31/78	8-3/8% Bond - 8/15/95-00 8/	1,502	895	895	405	36	4	1	102	19	115	182	603	35
5/31/78	8% Note - 5/31/80-P	2,922	177	177	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	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 - 7/31/80-R	3,789	375	375	1,464	388	14	15	47	9	6	26	1,181	639
8/15/78	8-3/8% Note - 8/15/81-N	2,910	1,200	1,200	1,414	418	8	10	71	29	7	5	537	411
8-3/8% Note - 8/15/85-B	3,404	1,434	1,434	1,558	321	11	10	58	8	10	3	890	535	2
8/31/78	8-3/8% Bond - 8/15/03-08	1,517	600	600	621	40	7	3	78	25	67	18	656	
9/6/78	8-3/8% Note - 8/31/80-S	3,345	200	200	1,332	255	5	8	69	8	3	19	661	985
10/2/78	8-3/8% Note - 9/30/82-J	2,501	-	-	1,484	114	2	21	23	7	2	35	501	312
10/10/78	8-5/8% Note - 9/30/80-T	3,395	511	511	1,282	230	4	13	151	24	3	18	544	1,126
10/31/78	8-5/8% Bond - 11/15/93	1,509	-	-	487	64	15	3	146	22	18	134	600	20
11/15/78	8-7/8% Note - 10/31/80-U	3,587	203	203	1,617	238	9	7	41	7	3	3	914	748
11/30/78	9-1/4% Note - 5/15/82-K 8-3/4% Note - 11/15/88-B 8-3/4% Bond - 11/15/03-08	2,578 2,514 1,751	203 978 678	203 978 678	1,162 1,088 618	244 118 48	10 20 2	20 15 15	75 162 164	8 14 26	3 31 22	3 6 39	466 1,017 777	571 43 40
11/30/78	9-1/4% Note - 11/30/80-V	2,945	250	250	1,092	202	7	11	102	9	1	19	664	838
1/2/79	9-7/8% Note - 12/31/80-W 9-3/8% Note - 12/31/82-L	3,096 2,768	450 437	450 437	1,187 1,202	239 181	11 5	16 5	82 62	42 12	2 5	6 1	835 831	676 464
1/11/79	9% Bond - 2/15/94	1,509	-	-	507	90	14	1	53	18	8	6	776	36
1/31/79	9-3/4% Note - 1/31/81-P	2,995	151	151	1,137	352	8	4	79	9	2	4	776	624
2/15/79	9% Note - 2/15/87-B 8-3/4% Bond - 11/15/03-08 8/	2,278 2,001	931 800	931 800	1,157 562	121 69	26 3	4	106 120	39 13	5 111	24 9	263 1,021	33 59
2/28/79	9-3/4% Note - 2/28/81-Q	2,519	368	368	1,022	190	3	3	31	8	2	53	642	565
3/5/79	9-1/4% Note - 3/31/83-D	2,930	-	-	1,520	114	4	4	46	16	1	1	440	784
4/9/79	9-5/8% Note - 3/31/81-R	2,876	640	640	863	265	6	6	23	13	1	3	648	1,048
4/18/79	9% Bond - 2/15/94 8/	1,501	-	-	424	51	2	8	167	3	10	40	780	17
4/30/79	9-3/4% Note - 4/30/81-S	2,854	159	159	1,703	139	1	5	33	3	1	14	607	348
5/15/79	9-1/4% Note - 5/15/89-A 9-1/8% Bond - 5/15/04-09	2,278 2,007	350 200	350 200	789 785	125 34	16 5	2	279 122	15 4	4 22	31 1,024	853 1,024	164 9
5/31/79	9-3/4% Note - 5/31/81-T	2,303	239	239	1,047	192	3	5	35	16	3	3	418	586
7/2/79	9-1/8% Note - 6/30/81-U 8-7/8% Note - 6/30/83-E	2,807 2,877	250 246	250 246	1,099 1,482	221 147	14 6	9 5	57 50	9 70	1 2	1 3	284 601	940 535
7/9/79	8-3/4% Bond - 8/15/94	1,506	-	-	475	25	2	1	267	1	2	2	12	713
7/31/79	9-3/8% Note - 7/31/81-V	3,052	170	170	967	20	3	23	13	5	2	57	930	1,251
8/15/79	9% Note - 8/15/82-M 9% Note - 2/15/87-B 9-1/8% Bond - 5/15/04-09 8/	2,812 2,529 2,003	775 500 396	775 500 396	1,614 1,260 629	175 122 21	16 8 1	10 8 *	48 48 95	9 10 10	1 11 1	1 1 *	254 790 1,235	675 519 11
8/31/79	9-5/8% Note - 8/31/81-W	3,272	456	456	1,223	256	3	6	335	9	13	51	367	1,009
9/5/79	9-1/4% Note - 5/15/84-C	2,587	-	-	1,100	65	4	3	44	1	9	9	533	820

## PUBLIC DEBT OPERATIONS

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

Part A. - Other than Bills <sup>1/</sup>—Continued

(In millions of dollars)

Date of financing	Description of securities	Issues		Allotments by investor classes										Dealers and brokers	All other <sup>7/</sup>
		Amount issued	For cash	U.S. Government accounts and Federal Reserve banks <sup>2/</sup>	Commercial banks <sup>3/</sup>	Individuals <sup>4/</sup>	Insurance companies	Mutual savings banks	Corporations <sup>5/</sup>	State and local governments <sup>6/</sup>		Dealers and brokers	All other <sup>7/</sup>		
										Pension and retirement funds	Other funds				
10/09/79	10-1/8% Note - 9/30/81-X	3,295	400	400	1,301r	307r	8r	7	63r	6r	9	2r	610r	982r	
10/10/79	9-3/4% Note - 9/30/83-F	2,534	268	268	1,174r	147r	15	19	128	16	1	22	439r	573r	
10/18/79	10-1/8% Bond - 11/15/94	1,502	-	-	746r	22	8	*	34	14	-	*	660	18r	
10/31/79	12-5/8% Note - 10/31/81-Y	3,987	470	470	909r	254r	5	9	149	3	7	4	1,303	1,344r	
11/15/79	11-5/8% Note - 5/15/83-G	2,818	800	800	1,097r	227r	16r	24	77	9	5	6	771r	586r	
11/15/79	10-3/4% Note - 11/15/89-B	2,017	400	400	629r	86r	12	5	205	24	20	36	811r	189r	
11/15/79	10-3/8% Bond - 11/15/04-09	2,003	314	314	677r	23	1	*	121	6	6	-	1,020	149r	
11/30/79	12-1/8% Note - 11/30/81-Z	4,392	502	502	1,512r	300r	9r	18	170	11	1	21r	1,056r	1,294r	
12/04/79	Notes - 5/15/85-C	2,539	-	-	1,026r	98r	15	9	123	16	*	14	587	651r	
12/31/79	11-3/8% Note - 12/31/81-A8	3,736	571	571	1,114r	262r	3r	8	219	6	2	2	947r	1,173r	
12/31/79	12-1/2% Note - 12/31/83-H	2,545	156	156	1,129r	143r	8	6	78	3	1	1	708	468r	
1/10/80	10-1/2% Bond - 2/15/95	1,502	-	-	605r	13r	2r	*	52	2	66	-	686	76r	
1/31/80	11-1/2% Note - 1/31/82-N	4,082r	403	403	2,065r	287r	2	32	49r	3	3	27	746	868r	
1/31/80	11-7/8% Note - 8/15/83-J	3,307	978	978	819r	123r	4	20	74	14	2	7	866	1,378r <sup>9/</sup>	
2/15/80	12% Note - 5/15/87-C	2,022	450	450	868r	61r	6r	4	49	7r	*	13	798	216r <sup>9/</sup>	
2/15/80	11-3/4% Bond - 2/15/05-10	2,297	350	350	386	42	59	1	195	8	497	4	704	401	
2/29/80	13-7/8% Note - 2/28/82-P	4,099r	399	399	1,462r	225r	32	31	188r	13r	2	7	1,317r	822r <sup>9/</sup>	
3/03/80	14-3/8% Note - 5/15/85-D	2,719	-	-	987r	65r	7r	9	59	9r	*	6	1,168r	409r <sup>9/</sup>	
3/31/80	14-1/4% Note - 3/31/84-D	2,605r	309	309	1,097r	149r	3	9	86	3	2	*	499	757r <sup>9/</sup>	
3/31/80	15% Note - 3/31/82-Q	3,572r	500	500	1,078r	300r	8	39	374	12	9	*	1,078r	674r <sup>9/</sup>	
4/08/80	12-5/8% Bond - 3/15/95	1,503r	-	-	427r	26	1	7	208	7	-	4	728	959r	
4/30/80	11-3/8% Note - 4/30/82-R	4 115	459	459	1,375r	283r	4	25	95	7	1	1	1,271	1,053r <sup>9/</sup>	
5/15/80	9-1/4% Note - 8/15/83-K	3,670	3,000	3,000	1,778r	178r	2	48	90r	4	-	13	1,045	512r <sup>9/</sup>	
5/15/80	10-3/4% Note - 11/15/89-B <sup>8/</sup>	2,062	1,300	816r	47r	2	2	81	1	5	*	1,048	60r		
5/15/80	10% Bond - 11/15/05-10	2,011r	976r	578r	15r	-	11	112	-	-	5	1,202r	88r		
5/04/80	9-3/8% Note - 5/31/82-S	4,010r	274	274	1,306r	103r	4	26	46	16	*	8r	1,226	1,275r <sup>9/</sup>	
6/05/80	9-5/8% Note - 8/15/85-E	3,293r	-	-	919r	23r	3r	12	44r	2	1	12	1,246	1,031r <sup>9/</sup>	
6/30/80	8-5/8% Note - 6/30/82-T	4,514	700	700	863p	97p	*	43p	147p	2p	1p	20p	1,054p	2,287p <sup>9/</sup>	
6/30/80	8-7/8% Note - 6/30/84-E	3,220	504	504	1,114p	45p	1p	40p	81p	5p	3p	15p	1,191p	725p <sup>9/</sup>	
7/09/80	10-3/8% Bond - 5/15/95	1 504	-	-	424p	11p	-	1p	87p	1p	2p	180p	450p	348p <sup>9/</sup>	

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

<sup>1/</sup> Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series 8-1975-80.<sup>2/</sup> Includes trust funds and accounts that comprise Government accounts under the unified budget concept.<sup>3/</sup> Includes trust companies and stock saving banks.<sup>4/</sup> Includes partnerships and personal trust accounts.<sup>5/</sup> Exclusive of banks and insurance companies.<sup>6/</sup> Consists of trust, sinking, and investment funds of State and local

government and their agencies.

<sup>7/</sup> 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.<sup>8/</sup> Reopening of earlier issue.<sup>9/</sup> Includes portions to be distributed by investor class.<sup>\*</sup> Less than \$500,000.<sup>p</sup> Preliminary.<sup>r</sup> Revised.

## PUBLIC DEBT OPERATIONS

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

## Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued	Allotments by investor classes				
				U.S. Government accounts and Federal Reserve Banks <sup>1/</sup>	Commercial banks	Corporations <sup>2/</sup>	Dealers and brokers	All Other <sup>3/</sup>
			52-week series					
1/10/78	1/9/79	6.552	3,205	913	804	27	945	516
2/7/78	2/6/79	6.814	3,233	644	1,177	40	850	542
3/7/78	3/6/79	6.859	3,321	986	1,088	27	893	327
4/4/78	4/3/79	6.877	3,346	959	959	45	944	439
5/2/78	5/1/79	7.073	3,025	934	436	11	1,123	521
5/30/78	5/29/79	7.417	2,478	864	749	16	575	274
6/27/78	6/26/79	7.678	2,784	844	542	32	731	635
7/25/78	7/24/79	7.820	3,380	827	744	26	1,351	432
8/22/78	8/21/79	7.876	3,544	910	482	21	1,309	822
9/19/78	9/18/79	7.954	3,353	978	1,035	16	614	710
10/17/78	10/16/79	8.272	3,474	935	879	19	989	652
11/14/78	11/13/79	9.312	3,896	1,214	1,053	52	805	772
12/12/78	12/11/79	9.320	4,029	1,374	567	123	1,139	826
1/9/79	1/8/80	9.605	3,705	967	1,083	21	875	759
2/6/79	2/5/80	9.348	3,543	493	933	19	1,229	869
3/6/79	3/4/80	9.485	3,326	1,019	1,116	38	773	380
4/5/79	4/1/80	9.230	3,346	1,091	978	377	284	616
5/1/79	4/29/80	9.235	3,020	1,050	715	149	825	281
5/29/79	5/27/80	9.153	2,762	831	384	4	1,086	457
6/26/79	6/24/80	8.829	2,788	828	418	29	1,221	292
7/24/79	7/22/80	8.896	3,389	860	775	24	775	955
8/21/79	8/19/80	9.189	3,545	997	960	6	909	673
9/18/79	9/16/80	9.893	3,556	1,077	872	25	815	767
10/16/79	10/14/80	11.508	3,454	1,109	980	30	607	728
11/13/79	11/6/80	11,810	3,903	1,340	715	16	779	1,053
12/11/79	12/4/80	10.818	4,133	1,378	830	61	634	1,230
1/8/80	1/2/81	11.040	4,018	852	1,301	118	954	793
2/5/80	1/29/81	11.211	3,989	618	1,352	206	1,017	796
3/4/80	2/26/81	13.527	4,020	1,101	1,003	269	1,214	433
4/1/80	3/26/81	14,459	4,016	1,098	853r	77	1,390	598r
4/29/80	4/23/81	10,440	4,016	1,073	897r	73	1,565	408r
5/27/80	5/21/81	8.341	4,005	961	1,093	142	1,031	778
6/24/80	6/18/81	7,491	4,092	870	1,098r	36r	1,369	719r
7/22/80	7/16/81	7,669	4,006	825	1,123	183	1,434	441

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

<sup>1/</sup> Includes trust funds and accounts that comprise Government accounts under the unified budget concept.<sup>2/</sup> Exclusive of banks and insurance companies.<sup>3/</sup> Excludes with all other investors are certain Government deposit ac-

counts and Government-sponsored agencies, formerly included with Government accounts.

r Revised.

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

Date of refunding or retire- ment	Called or maturing securities 1/			Disposition offers by Treasury		Results of ex- change offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount out- standing	Cash retire- ment	Exchange security offered	Exchanged	Turned in for cash 2/	
1/1/76	6.378% Bill - 1/13/76	1/14/76	\$1,411	\$1,411	-	-	-	
1/31/76	6.560% Bill - 1/31/76	4/14/75	1,586	1,586	-	-	-	
2/10/76	5.315% Bill - 2/10/76	2/11/75	3,107	3,107	-	-	-	
2/15/76	6-1/4% Note - 2/15/76-A	2/15/76	7,910	7,910	1,165	3,522 2/	-	
2/15/76	5-7/8% Note - 2/15/76-F	8/15/75	4,945	4,945	7,717	1,232 4/	-	
3/9/76	5.637% Bill - 3/9/76	3/11/75	2,102	2,102	-	-	-	
3/31/76	6% Note - 3/31/76-H	4/9/74	7,288	7,288	1,191	37 2/	-	
4/3/76	1-1/2% Note - 4/3/76-EA	4/1/71	27	27	-	-	-	
4/6/76	6.474% Bill - 4/6/76	4/8/75	2,205	2,205	-	-	-	
4/22/76	5.827% Bill - 4/22/76	12/5/75	2,002	2,002	-	-	-	
4/22/76	4.84% Bill - 4/22/76	4/8/76	2,307	2,307	-	-	-	
5/4/76	6.400% Bill - 5/4/76	5/6/75	2,445	2,445	-	-	-	
5/15/76	6-1/2% Note - 5/15/76-B	5/15/60	2,697	2,697	2,336	761 8/	-	
5/15/76	5-3/4% Note - 5/15/76-E	5/15/72	2,802	2,802	2,274	528 7/	-	
5/31/76	6% Note - 5/31/76-M	5/25/72	1,980	1,980	1,498	82 8/	-	
6/1/76	5.803% Bill - 6/1/76	6/3/75	2,404	2,404	-	-	-	
6/29/76	6.292% Bill - 6/29/76	7/1/75	2,591	2,591	-	-	-	
6/30/76	8-3/4% Note - 6/30/76-I	5/15/74	3,707	3,707	2,011	1,622 9/	-	
7/27/76	6.782% Bill - 7/27/76	7/29/75	2,293	2,293	-	-	-	
8/15/76	7-1/2% Note - 8/15/76-C	10/1/69	4,194	4,194	3,434	1,102 1/	-	
8/15/76	6-1/2% Note - 8/15/76-G	2/15/71	1,881	1,881	2,216	1,667 11/	-	
8/24/76	7.331% Bill - 8/24/76	8/26/75	2,693	2,693	-	-	-	
8/31/76	5-7/8% Note - 8/31/76-L	8/7/76	1,002	1,002	54 12/	-	-	
9/21/76	7.340% Bill - 9/21/76	9/21/75	2,800	2,800	-	-	-	
9/30/76	8-1/4% Note - 9/30/76-J	10/30/74	2,401	2,401	2,697	26 1/	-	
10/1/76	1-1/2% Note - 10/1/76-EO	11/1/72	11	11	-	-	-	
10/19/76	6.600% Bill - 10/19/76	10/19/75	1,002	1,002	-	-	-	
10/31/76	6-1/2% Note - 10/31/76-W	6/6/75	1,550	1,550	1,381	98 14/	-	
11/15/76	6-010% Bill - 11/15/76	11/18/75	2,245	2,245	-	-	-	
11/15/76	6-1/4% Note - 11/15/76-D	9/8/72	4,226	4,226	4,205	120 15/	-	
11/30/76	7-1/8% Note - 11/30/76-N	4/8/75	1,567	1,567	1,371	136 16/	-	
12/14/76	6.440% Bill - 12/14/76	12/16/75	5,253	5,253	3,251	-	-	
12/31/76	7-1/4% Note - 12/31/76-K	12/31/74	2,282	2,282	2,030	252 17/	-	
1/11/77	5.578% Bill - 1/11/77	1/11/75	1,000	1,000	2,069	-	-	
2/8/77	5.572% Bill - 2/8/77	2/10/76	2,921	2,921	2,930	-	-	
2/15/77	8% Note - 2/15/77-A	2/15/70	5,102	5,102	4,591	3,512 18/	-	
2/28/77	6% Note - 2/28/77-F	3/7/75	1,665	1,665	1,525	150 19/	-	
3/8/77	6-010% Bill - 3/8/77	3/9/76	1,105	1,105	1,105	-	-	
3/31/77	6-1/2% Note - 3/31/77-G	3/31/75	2,576	2,576	2,052	521 20/	-	
4/1/77	1-1/2% Note - 4/1/77-EA	4/1/72	5	5	-	-	-	
4/5/77	5.781% Bill - 4/5/77	4/6/76	2,233	2,233	2,201	-	-	
4/30/77	7-3/4% Note - 4/30/77-H	4/30/75	1,550	1,550	1,490	110 21/	-	
5/1/77	5-645% Bill - 5/1/77	5/4/76	2,224	2,224	2,224	-	-	
5/15/77	6-7/8% Note - 5/15/77-C	5/15/74	2,566	2,566	2,028	922 22/	-	
5/15/77	9% Note - 5/15/77-I	5/15/74	5,200	5,200	3,166	2,166 23/	-	
5/31/77	6-700% Bill - 5/31/77	6/1/71	2,921	2,921	2,921	-	-	
5/31/77	6-1/4% Note - 5/31/77-I	5/31/75	2,170	2,170	1,927	1,100 24/	-	
6/26/77	6-82% Bill - 6/28/77	6/29/75	2,612	2,612	-	-	-	
6/30/77	6-1/2% Note - 6/30/77-Q	6/30/75	1,170	1,170	1,006	764 25/	-	
7/26/77	5.739% Bill - 7/26/77	7/27/76	2,977	2,977	-	-	-	
7/31/77	7-1/2% Note - 7/31/77-K	7/31/75	1,516	1,516	1,451	99 26/	-	
8/15/77	2-1/4% Note - 8/15/77-S	8/15/70	4,012	4,012	3,994	924 27/	-	
8/23/77	5-038% Bill - 8/23/77	8/24/70	2,96	2,96	2,953	-	-	
8/31/77	8-1/4% Note - 8/31/77-L	8/30/70	1,021	1,021	1,088	121 28/	-	
9/20/77	5.561% Bill - 9/20/77	9/21/76	2,917	2,917	-	-	-	
9/30/77	8-3/8% Note - 9/30/77-M	9/30/75	2,226	2,226	1,136	90 29/	-	
10/1/77	1-1/2% Note - 10/1/77-EO	10/1/71	17	17	-	-	-	
10/18/77	5-126% Bill - 10/18/77	10/19/76	.095	.095	-	-	-	
10/31/77	7-1/2% Note - 10/31/77-N	10/31/75	1,156	1,156	2,938	218 30/	-	
11/15/77	7-1/4% Note - 11/15/77-E	11/15/74	1,630	1,630	1,338	21/	-	
11/15/77	5-201% Bill - 11/15/77	11/15/76	3,402	3,402	3,402	-	-	
11/15/77	6-5/8% Note - 11/30/77-Q	11/30/76	2,628	2,628	112 22/	-	-	
12/13/77	4-700% Bill - 12/13/77	12/14/71	,500	,500	-	-	-	
12/13/77	7-1/4% Note - 12/13/77-F	12/13/74	2,768	2,768	128 23/	-	-	
1/10/78	4-722% Bill - 1/1/78	1/1/75	,071	,071	-	-	-	
1/31/78	6-2/8% Note - 1/31/78-F	1/30/76	2,511	2,511	2,274	24/	-	
2/7/78	5-447% Bill - 2/7/78	2/8/77	,115	,115	-	-	-	
2/15/78	6-1/4% Note - 2/15/78-A	2/15/71	,100	,100	5,432	2,171 25/	-	
2/28/78	9% Note - 2/28/78-G	2/27/75	,115	,115	2,062	5 26/	-	
7/78	4-226% Bill - 7/7/78	7/7/75	,208	,208	-	-	-	
7/17/78	1-1/4% Note - 7/17/78-K	7/17/76	,100	,100	2,081	12 27/	-	
4/1/78	1-1/2% Note - 4/1/78-EA	4/1/73	15	15	-	-	-	
4/4/78	5-158% Bill - 4/4/78	4/4/77	,462	,462	-	-	-	
4/10/78	6-1/2% Note - 4/10/78-L	4/17/76	,74	,74	2,149	428 28/	-	
5/2/78	5-160% Bill - 5/2/78	5/3/77	,966	,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% Bill - 5/30/78	5/31/77	2,454	2,454	-	-	-	

## 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 41/	-	
6/27/78	5.408% Bill	6/27/78	6/28/77	2,253	2,253	-	-	
6/30/78	6-7/8% Note	6/30/78-N	6/30/76	3,331	2,537	794 42/	-	
7/25/78	5.648% 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 42/	-	
8/15/78	8-3/4% Note	8/15/78-C	5/15/74	2,462	1,828	634 44/	-	
8/15/78	7-5/8% Note	8/15/78-E	5/15/75	5,155	2,555	2,600 42/	-	
8/22/78	6.105% 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 46/	-	
9/19/78	6.156% Bill	9/19/78	9/20/77	3,036	3,036	-	-	
10/30/78	6-1/4% Note	9/30/78-R	9/30/76	3,195	2,684	511 42/	-	
10/1/78	1-1/2% Note	10/1/78-E0	10/1/77	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 48/	-	
11/14/78	6.542% "11"	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 49/	-	
11/30/78	5-3/4% Note	11/30/78-T	11/30/76	2,941	2,691	250 50/	-	
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	3,253	1,875	642 51/	-	
12/31/78	5-1/4% Note	12/31/78-U	12/31/76	3,376	3,131	245 52/	-	
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 53/	-	
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 54/	-	
2/28/79	5-7/8% Note	2/28/79-M	2/28/77	2,845	2,477	368 55/	-	
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	2,879	640 56/	-	
4/01/79	1-1/2% Note	4/1/79-EA	4/1/74	2	-	-	-	
4/03/79	6.877% Bill	4/3/79	4/4/78	3,346	3,346	-	-	
4/30/79	5-7/8% Note	4/30/79-P	5/2/77	1,992	1,833	159 57/	-	
5/1/79	7.073% Bill	5/1/79	5/2/78	3,025	3,025	-	-	
5/15/79	7-7/8% Note	5/15/79-O	11/6/74	2,269	1,719	550 58/	-	
5/29/79	7.417% Bill	5/29/79	5/30/78	2,478	2,478	-	-	
5/31/79	6-1/8% Note	5/31/79-Q	5/31/77	2,087	1,848	239 59/	-	
6/26/79	7.678% Bill	6/26/79	6/27/78	2,784	2,784	-	-	
6/30/79	7-3/4% Note	6/30/79-E	7/9/75	1,782	1,582	200 60/	-	
6/30/79	6-1/8% Note	6/30/79-R	6/30/77	2,308	2,012	296 61/	-	
7/24/79	7.820% Bill	7/24/79	7/25/78	3,380	3,380	-	-	
7/31/79	6-1/4% Note	7/31/79-S	8/1/77	3,180	3,010	170 62/	-	
8/15/79	6-1/4% Note	8/15/79-A	8/15/72	4,559	3,890	669 63/	-	
8/15/79	6-7/8% Note	8/15/79-J	8/16/76	2,989	1,987	1,002 64/	-	
8/21/79	7.876% Bill	8/21/79	8/22/78	3,544	3,544	-	-	
8/31/79	6-5/8% Note	8/31/79-T	8/31/77	3,451	3,025	456 65/	-	
9/18/79	7.954% Bill	9/18/79	9/19/78	3,353	3,353	-	-	
9/30/79	8-1/2% Note	9/30/79-F	9/04/75	2,081	2,081	-	-	
9/30/79	6-5/8% Note	9/30/79-U	9/30/77	3,861	3,861	-	-	
10/1/79	1-1/2% Note	10/1/79-E0	10/1/74	1	1	-	-	
10/16/79	8.272% Bill	10/16/79	10/17/78	3,474	3,474	-	-	
10/31/79	7-1/4% Note	10/31/79-V	10/31/77	4,334	4,334	-	-	
11/13/79	9.312% Bill	11/13/79	11/14/78	3,896	3,896	-	-	
11/15/79	6-5/8% Note	11/15/79-B	2/15/73	1,604	1,604	-	-	
11/15/79	7% Note	11/15/79-C	11/15/73	2,241	2,241	-	-	
11/15/79	6-1/4% Note	11/15/79-K	11/15/76	3,376	3,376	-	-	
11/30/79	7-1/8% Note	11/30/79-W	11/30/77	4,791	4,791	-	-	
12/11/79	9.320% Bill	12/11/79	12/12/78	4,029	4,029	-	-	
12/17/79	7-1/2% Note	12/31/79-G	1/6/76	2,006	2,006	-	-	
12/31/79	7-1/8% Note	12/31/79-X	1/3/78	3,920	3,920	-	-	
1/8/80	9.605% Bill	1/8/80	1/9/79	3,778	3,778	-	-	
1/31/80	7-1/2% Note	1/31/80-K	1/31/78	3,875	3,875	-	-	
2/5/80	9.348% Bill	2/5/80	2/6/79	3,543	3,543	-	-	
2/15/80	4% Bond	2/15/80	1/23/59	2,343	2,343	-	-	
2/15/80	6-1/2% Note	2/15/80-G	2/15/77	4,608	4,608	-	-	
2/29/80	7-5/8% Note	2/29/80-L	2/28/78	3,820	3,820	-	-	
3/4/80	9.485% Bill	3/4/80	3/6/79	3,326	3,326	-	-	
3/31/80	7-1/2% Note	3/31/80-C	3/17/76	6,076	6,076	-	-	
4/1/80	1-1/2% Note	4/1/80-EA	4/1/75	2	2	-	-	
4/29/80	9.235% Bill	4/29/80	5/1/79	3,020	3,020	-	-	
4/30/80	7-3/4% Note	4/30/80-N	5/1/78	3,180	3,180	-	-	
5/15/80	6-7/8% Note	5/15/80-A	5/15/73	7,265	7,265	-	-	
5/27/80	9.153% Bill	5/27/80	5/29/79	2,762	2,762	-	-	
5/31/80	8% Note	5/31/80-P	5/31/78	3,098	3,098	-	-	
6/24/80	8.829% Bill	6/24/80	6/26/79	2,788	2,788	-	-	
6/30/80	7-5/8% Note	6/30/80-O	6/10/76	2,185	2,185	-	-	
6/30/80	8-1/4% Note	6/30/80-Q	6/30/78	4,407	4,407	-	-	
7/22/80	8.896% Bill	7/22/80	7/24/79	3,389	3,389	-	-	
7/31/80	8-1/2% Note	7/31/80-R	7/21/78	4,164	4,164	-	-	
8/15/80	9% Note	8/15/80-B	8/15/74	4,296	4,296	-	-	
8/15/80	6-3/4% Note	8/15/80-H	8/15/77	4,133	4,133	-	-	

## 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 8% 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 M-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 \$1,300 million of 6-1/2% notes of Series C-1980, \$881 million of 7-1/4% notes of series A-1984 and \$391 million of 7-5/8% bonds of 2002-2007 issued February 15, 1977.
- 19/ Exchanged by Federal Reserve banks and Government account for 5-7/8% notes of Series M-1979 issued February 28, 1977.
- 20/ Exchanged by Federal Reserve banks and Government accounts for 6% notes of Series N-1979 issued March 31, 1977.
- 21/ Exchanged by Federal Reserve banks and Government accounts for 5-7/8% notes of Series P-1979 issued May 2, 1977.
- 22/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% bonds of 2002-2007 issued May 16, 1977.
- 23/ Exchanged by Federal Reserve banks and Government accounts for \$2,623 million of 7-1/4% notes of Series A-1984 and \$373 million of 7-5/8% bonds of 2002-2007 issued May 16, 1977.
- 24/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series Q-1979 issued May 31, 1977.
- 25/ Exchanged by Federal Reserve banks and Government accounts for 6-1/8% notes of Series R-1979 issued June 30, 1977.
- 26/ Exchanged by Federal Reserve banks and Government accounts for 6-1/4% notes of Series S-1979 issued August 1, 1977.
- 27/ Exchanged by Federal Reserve banks and Government accounts for \$425 million of 6-3/4% notes of Series H-1980, \$300 million 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-1970 issued August 31, 1977.
- 29/ Exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series U-1970 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 9-1/2% notes of Series M-1981, \$200 million of 8% notes of series A-1985, and \$771 million of 8-1/4% bonds of 2000-05 issued February 15, 1978.
- 36/ Exchanged by Federal Reserve banks and Government accounts for 7-5/8% notes of Series L-1980 issued February 28, 1978.
- 37/ Exchanged by Federal Reserve banks and Government accounts for an additional amounts of 7-1/2% notes of Series C-1980 issued March 31, 1978.
- 38/ Exchanged by Federal Reserve banks and Government accounts for 7-3/4% notes of Series N-1980 issued May 1, 1978.
- 39/ Exchanged by Federal Reserve banks and Government accounts for \$59 million of 8-1/4% notes of Series A-1988 and \$895 million of 8-3/8% bonds of 1995-2000 issued May 15, 1978.
- 40/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series A-1988 issued May 15, 1978.
- 41/ Exchanged by Federal Reserve banks and Government accounts for 8% notes of Series P-1980 issued May 31, 1978.
- 42/ Exchanged by Federal Reserve banks and Government accounts for 8-1/4% notes of Series Q-1980 issued June 30, 1978.
- 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 +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 2003-09 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.
- 56/ Exchanged by Federal Reserve banks and Government accounts for 9-5/8% notes of Series R-1981 issued April 9, 1979.
- 57/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series S-1981 issued April 30, 1979.
- 58/ Exchanged by Federal Reserve banks and Government accounts for \$350 million of 9-1/4% notes of Series A-1989 and \$200 million of 9-1/8% bonds of 2004-05 issued May 15, 1979.
- 59/ Exchanged by Federal Reserve banks and Government accounts for 9-3/4% notes of Series T-1981 issued May 31, 1979.
- 60/ Exchanged by Federal Reserve banks and Government accounts for 9-1/8% notes of Series U-1981 issued July 2, 1979.
- 61/ Exchanged by Federal Reserve banks and Government accounts for \$93 million of 9-1/8% notes of Series U-1981 and \$203 million of 8-7/8% notes of Series E-1983 issued July 2, 1979.
- 62/ Exchanged by Federal Reserve banks and Government accounts for 9-3/8% notes of Series V-1981 issued July 31, 1979.
- 63/ Exchanged by Federal Reserve banks and Government accounts for 9% notes of Series M-1982 issued August 15, 1979.
- 64/ Exchanged by Federal Reserve banks and Government accounts for \$106 million of 9% notes of Series M-1982, \$500 million of 9% notes of Series B-1987, and \$396 million of 9-1/8% bonds of 2004-09 issued August 15, 1979.
- 65/ Exchanged by Federal Reserve banks and Government accounts for 9-5/8% notes of Series W-1981 issued August 31, 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)

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1978-Jan.</u>						
Bills.....	11/28/77	1/03/78	-	-	300	
Certificates of indebtedness.....	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	-	
	1/06/78	4/06/78	6.15	0	-	
	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	-	
Notes.....	4/01/76	1/31/78	6.375	-	100	
	10/29/76	1/30/78	5.70	-	29	
	11/28/77	1/31/78	6.375	-	300	
	1/04/78	3/31/78	6.75	300	-	
	1/06/78	1/31/78	6.375	100	-	
	1/06/78	2/28/78	8.00	100	-	
	1/06/78	1/31/78	6.375	-	100	
	1/31/78	11/30/79	7.125	50	-	
	1/31/78	12/31/79	7.125	50	-	
<u>Feb.</u>						21,659
Bills.....	8/04/77	2/02/78	-	-	40	
	2/02/78	8/03/78	-	40	-	
Certificates of indebtedness.....	11/03/77	2/02/78	6.30	-	45	
	11/14/77	2/14/78	6.20	-	19	
	11/23/77	2/23/78	6.10	-	13	
	11/25/77	2/24/78	6.10	-	45	
	2/01/78	5/02/78	6.45	7	-	
	2/02/78	5/02/78	6.45	45	-	
	2/14/78	5/16/78	6.45	29	-	
	2/14/78	5/16/78	6.45	2	-	
	2/16/78	5/16/78	6.45	21	-	
	2/16/78	5/16/78	6.45	122	-	
	2/17/78	5/17/78	6.45	33	-	
	2/21/78	5/22/78	6.50	27	-	
	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	-	
	2/23/78	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	-	
Note.....	6/28/76	3/31/78	6.75	-	100	
	10/29/76	4/28/78	5.80	-	30	
	12/19/77	2/28/78	8.00	-	300	
	1/04/78	3/31/78	6.75	-	300	
	1/06/78	2/28/78	8.00	-	100	
<u>Mar.</u>						21,510
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	-	45	-	
	3/21/78	3/31/78	-	250	-	
	3/21/78	3/31/78	-	-	250	
	3/27/78	3/31/78	-	150	-	
	3/27/78	3/31/78	-	-	150	
	3/30/78	6/22/78	-	350	-	
	3/30/78	6/29/78	-	300	-	
Certificates of indebtedness.....	12/05/77	3/05/78	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	
	12/15/77	3/15/78	6.10	-	33	
	12/16/77	3/16/78	6.10	-	23	
	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	3/30/78	6.15	-	84	
	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	-	

**PUBLIC DEBT OPERATIONS**

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1978-Mar.—Continued</u>						
Certificates of indebtedness.....						
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	50	-	-	
3/28/78	6/28/78	6.35	27	-	-	
3/29/78	6/29/78	6.35	14	-	-	
3/29/78	6/29/78	6.35	14	-	-	
3/30/78	6/30/78	6.35	84	-	-	
Notes.....	7/19/72	3/22/78	5.95	-	500	
	10/29/76	4/28/78	5.80	-	37	
	3/22/78	2/15/85	7.90	500	-	
Apr.						22,616
Bills.....	10/13/77	4/13/78	-	-	40	
	10/13/77	4/13/78	-	-	209	
	4/13/78	10/12/78	-	40	-	
	4/13/78	10/12/78	-	216	-	
Certificates of indebtedness.....						
1/03/78	4/03/78	6.15	-	3	-	
1/05/78	4/05/78	6.15	-	27	-	
1/05/78	4/05/78	6.15	-	40	-	
1/05/78	7/05/78	6.45	-	27	-	
1/06/78	4/06/78	6.15	-	9	-	
1/09/78	4/09/78	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	-	
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	-	
4/13/78	7/13/78	6.40	-	48	-	
4/17/78	7/17/78	6.40	-	17	-	
4/17/78	7/17/78	6.40	-	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	7/25/78	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	-	
May						12,438
Bills.....	11/10/77	5/11/78	-	-	265	
	5/11/78	11/9/78	-	275	-	

**PUBLIC DEBT OPERATIONS**

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1978-May Continued</u>						
Certificates of indebtedness.....						
2/01/78	5/02/78	6.45	-			3
2/01/78	5/02/78	6.45	-			3
2/02/78	5/02/78	6.45	-			45
2/14/78	5/16/78	6.45	-			5
2/14/78	5/16/78	6.45	-			5
2/14/78	5/16/78	6.45	-			2
2/14/78	5/16/78	6.45	-			19
2/16/78	5/16/78	6.45	-			21
2/16/78	5/16/78	6.45	-			61
2/16/78	5/16/78	6.45	-			61
2/17/78	5/17/78	6.45	-			17
2/17/78	5/17/78	6.45	-			17
2/21/78	5/22/78	6.50	-			88
2/21/78	5/22/78	6.50	-			88
2/21/78	5/22/78	6.50	-			44
2/21/78	5/22/78	6.50	-			44
2/21/78	5/22/78	6.50	-			16
2/21/78	5/22/78	6.50	-			11
2/23/78	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
3/06/78	6/06/78	6.45	-			12
3/06/78	6/06/78	6.45	-			36
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	-			33
3/16/78	6/16/78	6.30	-			23
3/16/78	6/16/78	6.30	-			14
3/20/78	6/20/78	6.30	-			16
3/21/78	6/21/78	6.20	-			24
3/22/78	6/32/78	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
5/03/78	8/02/78	6.50	-			3
5/03/78	8/02/78	6.50	-			3
5/03/78	8/02/78	6.50	-			45
5/03/78	8/02/78	6.50	-			45
5/16/78	8/16/78	6.35	-			5
5/16/78	8/16/78	6.35	-			23
5/16/78	8/16/78	6.35	-			5
5/16/78	8/16/78	6.35	-			5
5/16/78	8/16/78	6.35	-			61
5/16/78	8/16/78	6.35	-			61
5/17/78	8/17/78	6.35	-			17
5/17/78	8/17/78	6.35	-			17
5/22/78	8/22/78	6.35	-			88
5/22/78	8/22/78	6.35	-			88
5/22/78	8/22/78	6.35	-			44
5/22/78	8/22/78	6.35	-			44
5/23/78	8/23/78	6.50	-			46
5/23/78	8/23/78	6.50	-			46
5/24/78	8/24/78	6.50	-			32
5/24/78	8/24/78	6.50	-			32
5/26/78	8/25/78	6.50	-			9
5/26/78	8/25/78	6.50	-			9
5/29/78	8/29/78	6.65	-			12
5/29/78	8/29/78	6.65	-			12
Notes.....	10/29/76	7/28/78	5.95	-	37	21,476
<u>June</u>						
Bills.....	3/30/78	6/22/78	-			350
Certificates of indebtedness.....	3/03/78	6/02/78	6.45	-		45
	3/02/78	6/02/78	6.45	-		45
	3/15/78	6/15/78	6.30	-		137
	3/15/78	6/15/78	6.30	-		137
	3/16/78	6/16/78	6.30	-		49
	3/16/78	6/16/78	6.30	-		49
	3/23/78	6/23/78	6.20	-		33
	3/28/78	6/28/78	6.35	-		27
	3/29/78	6/29/78	6.35	-		14
	3/29/78	6/29/78	6.35	-		14
	3/30/78	6/30/78	6.35	-		84
	5/16/78	8/16/78	6.35	-		38

## PUBLIC DEBT OPERATIONS

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1978-June - Continued</u>						
Certificates of indebtedness.....	5/17/78	8/17/78	6.35	-	17	
	5/22/78	8/22/78	6.35	-	44	
	6/02/78	9/01/78	6.65	45	-	
	6/02/78	9/01/78	6.65	45	-	
	6/15/78	9/15/78	6.65	137	-	
	6/15/78	9/15/78	6.65	137	-	
	6/16/78	9/15/78	6.65	49	-	
	6/16/78	9/15/78	6.65	49	-	
	6/27/78	9/27/78	7.00	5	-	
	6/29/78	9/29/78	7.00	14	-	
	6/29/78	9/29/78	7.00	14	-	
Notes.....	10/29/76	7/28/78	5.95	-	30	20,558
July						
Certificates of indebtedness.....	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	6.30	-	46	
	5/24/78	8/24/78	6.30	-	32	
	5/26/78	8/25/78	6.30	-	9	
	5/29/78	8/29/78	6.45	-	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	10/17/78	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	
	10/29/76	7/28/78	5.95	-	29	
	7/07/78	5/13/85	8.50	400	-	19,952
Aug.						
Bills.....	2/02/78	8/03/78	-	-	40	
	3/02/78	8/31/78	-	-	47	
<u>Certificates of indebtedness.....</u>						
	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	
	5/23/78	8/23/78	6.50	-	32	
	5/26/78	8/25/78	6.50	-	9	
	5/29/78	8/29/78	6.45	-	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	-	
	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	-	
	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	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)

Issued to Official Institutions of Foreign Countries—Continued

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1978-Aug.—Continued</u>						
Certificates of indebtedness.....	8/22/78	11/21/78	7.30	88	-	
	8/22/78	11/21/78	7.30	44	-	
	8/22/78	11/24/78	7.30	46	-	
	8/22/78	11/24/78	7.30	6	-	
	8/23/78	11/24/78	7.30	33	-	
	8/23/78	11/24/78	7.30	33	-	
	8/24/78	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	-	
Notes.....	10/29/76	10/30/78	6.00	-	37	
	8/08/78	7/31/79	6.25	400	-	
	8/09/78	7/31/79	6.25	850	-	21,415
<u>Sept.</u>						
Bills.....	3/09/78	9/07/78	-	-	43	
	9/07/78	3/08/79	-	43	-	
Certificates of indebtedness.....	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	
	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	
	8/23/78	11/23/78	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	
	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	-	
	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	-	
Notes.....	7/19/72	9/22/78	6.00	-	500	
	10/01/76	9/30/78	6.25	-	400	
	10/29/76	10/30/78	6.00	-	30	
	9/22/78	8/15/78	8.50	500	-	20,912
<u>Oct.</u>						
Bills.....	4/12/78	4/12/79	-	226	-	
	4/13/78	10/12/78	-	-	40	
	4/13/78	10/12/78	-	-	216	
Certificates of indebtedness.....	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/	4.80	-	19	
	8/14/78	11/14/	6.80	-	41	
	8/16/78	11/16/78	6.90	-	45	
	8/17/78	11/17/78	6.90	-	5	
	8/18/78	11/20/78	6.40	-	16	
	8/21/78	11/21/78	6.40	-	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	-	
	10/06/78	1/05/79	8.20	53	-	
	10/06/78	1/05/79	8.20	20	-	
	10/06/78	1/05/79	8.20	34	-	
	10/12/78	1/12/79	8.25	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	-	

PUBLIC DEBT OPERATIONS

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

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1978-Oct.—Continued</u>						
Certificates of indebtedness.....	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	-	-
	10/13/78	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	-	
						23,315
Nov. Bills.....	5/11/78	11/09/78	-	-	275	
	11/09/78	5/10/79	-	288	-	
Certificates of indebtedness.....	8/07/78	11/03/78	6.90	-	2	
	8/07/78	11/03/78	6.90	-	3	
	8/10/78	11/10/78	6.90	-	39	
	8/14/78	11/14/78	6.90	-	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	
	8/21/78	11/21/78	6.90	-	9	
	8/23/78	11/24/78	7.30	-	6	
	8/23/78	11/26/78	7.30	-	13	
	8/23/78	11/26/78	7.30	-	33	
	8/23/78	11/26/78	7.30	-	20	
	8/25/78	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	
	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	-	-	
	11/01/78	2/01/79	8.45	104	-	
	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	-	-	
	11/03/78	2/02/79	8.45	289	-	
	11/03/78	2/02/79	8.45	142	-	
	11/03/78	2/02/79	8.45	128	-	
	11/06/78	2/06/79	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	-	
	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	-	

PUBLIC DEBT OPERATIONS

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

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
1978-Nov.—Continued						
Certificates of indebtedness .....	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	-	
Notes.....	1/29/76	11/15/78	6.00	-	50	
	10/29/76	1/29/79	6.05	-	19	
Dec.						25,967
Certificates of indebtedness.....	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	
	9/28/78	12/28/78	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	
	11/06/78	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	
	12/01/79	3/01/79	9.20	79	-	
	12/01/79	3/01/79	9.20	9	-	
	12/06/79	3/06/79	9.00	25	-	
	12/06/79	3/06/79	9.00	5	-	
	12/07/79	3/07/79	9.00	38	-	
	12/07/79	3/07/79	9.00	5	-	
	12/07/79	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	3/18/79	8.95	164	-	
	12/18/78	3/18/79	8.95	28	-	
	12/19/78	3/19/79	8.95	25	-	
	12/21/78	3/21/79	9.25	7	-	
	12/22/78	3/22/79	9.25	90	-	
	12/27/78	3/27/79	9.35	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	-	
	12/27/78	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	3/25/79	9.35	34	-	
	12/29/78	3/25/79	9.35	34	-	

**PUBLIC DEBT OPERATIONS**

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

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1978-Dec. - Continued</u>						
Notes.....	10/29/76	12/06/78	6.05	-	15	27,398
<u>1979-Jan.</u>						
Certificates of indebtedness.....						
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	-	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	-	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	8.25	-	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		
11/01/78	2/01/79	8.45	-	5		
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		
11/30/78	3/01/79	9.20	-	10		
11/30/78	3/01/79	9.20	-	24		
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		
1/02/79	4/02/79	9.40	90	-		
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	4/08/79	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	-		
Notes.....	10/29/76	1/29/79	6.05	-	16	26,928
<u>Feb.</u>						
Certificates of indebtedness.....						
11/01/78	2/01/79	8.45	-	104		
11/01/78	2/01/79	8.45	-	51		
11/03/78	2/03/79	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		
11/08/78	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	-	504		
11/10/78	2/09/79	9.05	-	70		
11/13/78	2/13/79	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	9.60	-	7		
11/14/78	2/14/79	9.60	-	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	-	14		
11/24/78	2/23/79	8.70	-	122		



## PUBLIC DEBT OPERATIONS

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1979-Mar.—Continued</u>						
Certificates of indebtedness.....	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	57	-	-
	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	-	-
Notes.....	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	3/31/81	9.15	400	-	24,008
Apr.						
Bills.....	10/12/78	4/12/79	-	-	226	-
	4/12/79	10/11/79	-	237	-	-
Certificates of indebtedness.....	1/02/79	4/02/79	9.40	-	90	-
	1/03/79	4/03/79	9.40	-	34	-
	1/08/79	4/09/79	9.40	-	10	-
	1/18/79	4/18/79	9.45	-	55	-
	2/09/79	5/09/79	9.20	-	402	-
	2/13/79	5/14/79	9.25	-	218	-
	2/17/79	5/17/79	9.25	-	157	-
	2/15/79	5/15/79	9.25	-	198	-
	2/23/79	5/23/79	9.20	-	210	-
	2/28/79	5/31/79	9.45	-	26	-
	3/01/79	6/01/79	9.45	-	82	-
	3/07/79	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	6/28/79	9.50	-	81	-
	3/30/79	6/29/79	9.50	-	193	-
Notes.....	4/02/79	7/02/79	9.50	-	56	-
	4/02/79	7/02/79	9.50	88	-	-
	4/03/79	7/03/79	9.50	33	-	-
	4/09/79	7/09/79	9.60	10	-	-
	4/18/79	7/18/79	9.65	53	-	-
Notes.....	4/07/72	4/06/79	6.25	-	450	-
	6/30/77	4/30/79	5.875	-	50	-
	4/06/79	4/30/86	9.10	450	-	-
	4/30/79	1/31/81	9.75	50	-	-
	10/29/76	10/29/79	6.25	-	1	21,266
May						
Bills.....	11/09/78	5/10/79	-	-	288	-
	5/10/79	11/08/79	-	303	-	-
Certificates of indebtedness.....	2/07/79	5/07/79	9.20	-	57	-
	2/08/79	5/08/79	9.20	-	16	-
	2/09/79	5/09/79	9.20	-	72	-
	4/02/79	7/02/79	9.50	-	32	-
	4/03/79	7/03/79	9.50	-	33	-
	4/09/79	7/09/79	9.60	-	10	-
	4/18/79	7/18/79	9.65	-	53	-
Notes.....	7/19/72	5/15/79	6.05	-	500	-
	8/01/77	5/31/79	6.125	-	50	-
	5/15/79	5/15/86	9.30	500	-	-
	5/31/79	2/28/81	9.75	50	-	21,008
June						
Bills.....	6/27/79	9/18/79	-	341	-	-
	6/28/79	9/27/79	-	251	-	-
Certificates of indebtedness.....	6/22/79	9/21/79	8.90	206	-	-
	6/25/79	9/25/79	8.90	260	-	-
	6/25/79	9/26/79	8.80	36	-	-
	6/27/79	9/27/79	8.80	39	-	-
	6/29/79	9/28/79	8.80	230	-	-
	6/28/79	9/28/79	8.80	21	-	-
	6/29/79	9/28/79	8.80	36	-	-
Notes.....	6/01/79	5/31/80	8.00	230	-	24,657
July						
Bills.....	7/31/79	4/29/80	-	400	-	-
	7/31/79	6/24/80	-	450	-	-
Certificates of indebtedness.....	6/22/79	9/21/79	8.90	-	115	-
	6/29/79	9/28/79	8.80	-	36	-
	7/03/79	10/03/79	9.00	51	-	-
	7/10/79	10/10/79	9.30	100	-	-
	7/11/79	10/11/79	9.30	15	-	-
	7/16/79	10/16/79	9.30	12	-	-
	7/17/79	10/17/79	9.35	54	-	-
	7/18/79	10/18/79	9.35	170	-	-
	7/18/79	10/18/79	9.35	32	-	-
	7/19/79	10/19/79	9.35	176	-	-
	7/20/79	10/22/79	9.35	192	-	-
	7/23/79	10/23/79	9.35	36	-	-

PUBLIC DEBT OPERATIONS

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1979-July- Continued</u>						
Certificates of indebtedness.....	7/24/79	10/24/79	9.50	147	-	-
	7/25/79	10/25/79	9.50	156	-	-
	7/26/79	10/26/79	9.50	168	-	-
	7/30/79	10/30/79	9.50	99	-	-
Notes.....	7/19/72	7/16/79	6.10	-	500	
	12/12/77	7/31/79	6.25	-	50	
	8/09/78	7/31/79	6.25	-	400	
	8/09/78	7/31/79	6.25	-	850	
	7/16/79	7/31/86	9.35	500	-	
		4/30/80	7.75	400	-	23,865
<u>Aug.</u>						
Certificates of indebtedness.....	6/22/79	9/21/79	8.90	-	91	
	6/25/79	9/25/79	8.90	-	36	
	7/18/79	10/18/79	9.35	-	32	
	8/14/79	11/14/79	9.50	82	-	
Notes.....	9/06/77	8/15/79	6.875	-	200	
	12/12/77	8/31/79	6.625	-	50	23,538
<u>Sept.</u>						
Bills.....	6/27/79	9/18/79	-	-	341	
	6/28/79	9/27/79	-	-	251	
Certificates of indebtedness.....	6/25/79	9/25/79	8.90	-	224	
	6/26/79	9/26/79	8.80	-	36	
	6/27/79	9/27/79	8.80	-	39	
	6/28/79	9/28/79	8.80	-	21	
	6/29/79	9/28/79	8.80	-	230	
	9/07/79	12/07/79	9.85	101	-	
	9/10/79	12/10/79	9.85	204	-	
	9/11/79	12/11/79	10.55	117	-	
	9/12/79	12/12/79	10.55	22	-	
	9/14/79	12/14/79	10.55	114	-	
	9/17/79	12/17/79	10.55	124	-	
	9/20/79	12/20/79	10.35	165	-	
	9/21/79	12/21/79	10.35	125	-	
	9/21/79	12/21/79	10.35	285	-	
	9/21/79	12/21/79	10.35	-	125	
	9/24/79	12/27/79	10.35	14	-	
	9/24/79	12/27/79	10.35	160	-	
	9/24/79	12/27/79	10.35	160	-	
	9/26/79	12/27/79	10.35	-	160	
	9/27/79	12/27/79	10.00	37	-	
	9/27/79	12/27/79	10.00	40	-	
	9/28/79	12/28/79	10.00	262	-	
	9/28/79	12/28/79	10.00	219	-	
Notes.....	10/05/78	9/30/79	6.625	-	475	
	10/06/78	9/30/79	6.625	-	25	
	12/12/77	9/30/79	6.625	-	50	23,965
<u>Oct.</u>						
Bills.....	4/12/79	10/11/79	-	-	237	
	10/25/79	3/03/80	-	245	-	
	10/25/79	4/01/80	-	258	-	
	10/31/79	6/19/80	-	250	-	
Certificates of indebtedness.....	7/03/79	10/03/79	9.00	-	51	
	7/10/79	10/10/79	9.30	-	100	
	7/11/79	10/11/79	9.30	-	15	
	7/16/79	10/16/79	9.30	-	12	
	7/17/79	10/17/79	9.35	-	54	
	7/18/79	10/18/79	9.35	-	170	
	7/19/79	10/19/79	9.35	-	176	
	7/20/79	10/22/79	9.35	-	192	
	7/21/79	10/22/79	9.35	-	36	
	7/24/79	10/24/79	9.50	-	147	
	7/25/79	10/25/79	9.50	-	156	
	7/26/79	10/26/79	9.50	-	168	
	7/30/79	10/30/79	9.50	-	99	
	9/24/79	12/27/79	10.35	-	14	
	9/25/79	12/27/79	10.00	-	31	
	9/25/79	12/27/79	10.00	-	7	
	9/25/79	12/27/79	10.00	-	14	
	9/25/79	12/27/79	10.00	-	28	
	9/25/79	12/27/79	10.00	-	18	
	9/25/79	12/27/79	10.00	-	102	
	9/26/79	12/27/79	10.00	-	10	
	9/26/79	12/27/79	10.00	-	27	
	9/27/79	12/27/79	10.00	-	1	
	9/27/79	12/27/79	10.00	-	39	
	9/28/79	12/28/79	10.00	-	54	
	10/01/79	1/03/80	10.00	3	-	
	10/01/79	1/02/80	10.00	89	-	
	10/01/79	1/03/80	10.00	-	*	
	10/03/79	1/03/80	10.35	54	-	
	10/03/79	1/03/80	10.35	108	-	

PUBLIC DEBT OPERATIONS

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1979-Oct.—Continued</u>						
Certificates of indebtedness.....	10/03/79	1/03/80	10.35	9	-	
	10/10/79	1/10/80	10.80	104	-	
	10/11/79	1/11/80	10.80	15	-	
	10/16/79	1/16/80	11.85	13	-	
	10/17/79	1/17/80	11.85	55	-	
	10/18/79	1/18/80	11.85	172	-	
	10/19/79	1/19/80	11.85	177	-	
	10/22/79	1/22/80	11.85	194	-	
	10/23/79	1/23/80	12.45	36	-	
	10/24/79	1/24/80	12.45	148	-	
	10/25/79	1/25/80	12.95	156	-	
	10/26/79	1/26/80	12.95	168	-	
	10/30/79	1/30/80	12.25	99	-	
Notes.....	10/06/78	10/31/79	7.25	-	500	23,860
Nov.	5/10/79	11/08/79	-	-	303	
Bills.....	11/19/79	5/01/80	-	230	-	
	11/29/79	6/02/80	-	266	-	
	11/29/79	7/01/80	-	268	-	
	11/29/79	8/01/80	-	161	-	
	9/02/80	-	-	255	-	
Certificates of indebtedness.....	8/14/79	11/14/79	9.50	-	82	
	9/28/79	12/28/79	10.00	-	37	
	9/28/79	12/28/79	10.00	-	26	
	9/28/79	12/28/79	10.00	-	56	
	9/28/79	12/28/79	10.00	-	51	
	10/01/79	1/03/80	10.00	-	3	
	10/03/79	1/03/80	10.35	-	9	
	10/14/79	2/14/80	12.05	83	-	
Notes.....	5/15/77	11/15/78	7.00	-	260	
	5/15/77	11/15/78	6.25	-	50	
	1/31/78	11/30/79	7.125	-	50	
	10/10/78	11/30/79	7.125	-	300	23,895
Dec.	6/02/80	-	-	29	-	
Bills.....	12/15/79	9/02/80	-	12	-	
	12/21/79	9/01/80	-	101	-	
	12/31/79	10/01/80	-	66	-	
	12/31/79	12/01/80	-	22	-	
Certificates of indebtedness.....	9/07/79	12/07/79	9.85	-	101	
	9/10/79	12/10/79	9.65	-	206	
	9/11/79	12/11/79	10.55	-	117	
	9/12/79	12/12/79	10.55	-	22	
	9/14/79	12/14/79	10.55	-	134	
	9/17/79	12/17/79	10.55	-	124	
	9/20/79	12/20/79	10.35	-	165	
	9/21/79	12/21/79	10.35	-	285	
	9/24/79	12/27/79	10.35	-	160	
	9/25/79	12/27/79	10.00	-	53	
	9/28/79	12/28/79	10.00	-	20	
	9/28/79	12/28/79	10.00	-	18	
	9/28/79	12/28/79	10.00	-	219	
	10/03/79	1/03/80	10.35	-	54	
	10/10/79	1/10/80	10.30	-	27	
	10/11/79	1/11/80	10.80	-	15	
	10/16/79	1/16/80	11.85	-	13	
	10/17/79	1/17/80	11.85	-	38	
	10/17/79	1/17/80	11.85	-	17	
	10/18/79	1/18/80	11.85	-	150	
	12/05/79	1/05/80	11.95	44	-	
	12/07/79	3/07/80	11.95	105	-	
	12/10/79	3/10/80	11.95	213	-	
	12/11/79	3/11/80	12.05	121	-	
	12/12/79	3/12/80	12.05	23	-	
	12/13/79	3/13/80	12.05	37	-	
	12/14/79	3/14/80	12.05	119	-	
	12/15/79	3/15/80	12.05	77	-	
	12/17/79	3/17/80	12.05	150	-	
	12/20/79	3/20/80	12.25	172	-	
	12/21/79	3/21/80	12.25	296	-	
	12/27/79	3/27/80	12.10	216	-	
	12/28/79	3/28/80	12.10	31	-	
	12/28/79	3/28/80	12.10	222	-	
	12/31/79	3/31/80	12.10	61	-	
Notes.....	7/18/77	12/31/79	7.50	-	400	
	1/31/78	12/31/79	7.125	-	50	23,551
<u>1980-Jan.</u>						
Bills.....	1/08/80	10/01/80	-	43	-	
	1/28/80	10/01/80	-	114	-	
	1/30/80	10/01/80	-	54	-	
	1/30/80	11/03/80	-	274	-	
Certificates of indebtedness.....	10/01/79	1/02/80	10.00	-	80	
	10/03/79	1/03/80	10.35	-	108	
	10/07/79	1/08/80	11.35	-	22	
	10/18/79	1/18/80	11.85	-	17	
	10/22/79	1/23/80	11.85	-	16	
	10/22/79	1/22/80	11.85	-	27	
	10/23/79	1/23/80	12.95	-	36	
	10/24/79	1/24/80	12.95	-	86	
	10/24/79	1/24/80	12.95	-	62	
	10/25/79	1/25/80	12.95	-	156	
	10/26/79	1/28/80	12.95	-	168	
	10/30/79	1/30/80	12.25	-	99	
	1/02/80	4/02/80	12.10	90	-	
	1/03/80	4/04/80	12.10	104	-	

## PUBLIC DEBT OPERATIONS

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

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
<u>1980-Jan.—Continued</u>						
Certificates of indebtedness.....	1/04/80	4/08/80	12.10	23	-	
1/04/80	4/08/80	12.10	120	-	-	
1/04/80	4/08/80	12.10	-	23	-	
1/07/80	4/08/80	12.10	81	-	-	
1/22/80	1/23/80	11.85	27	-	-	
1/22/80	1/23/80	11.85	-	27	-	
1/24/80	4/24/80	12.20	53	-	-	
1/24/80	4/24/80	12.20	-	53	-	
1/25/80	4/25/80	12.20	163	-	-	
1/25/80	4/25/80	12.20	-	118	-	
1/28/80	4/28/80	12.20	175	-	-	
1/30/80	4/30/80	12.05	103	-	-	
Notes.....	1/14/80	6/30/81	9.125	47	-	23,608
<u>Feb</u>						
Bills.....	02/11/80	12/01/80	-	276	-	
	02/11/80	1/05/80	-	83	-	
Certificates of indebtedness.....	11/14/79	02/14/80	12.05	-	83	
12/07/79	03/07/80	11.95	-	33		
12/07/79	03/07/80	11.95	-	73		
12/10/79	03/10/80	11.95	-	114		
12/10/79	03/10/80	11.95	-	99		
12/11/79	03/11/80	12.05	-	8		
12/11/79	03/11/80	12.05	-	94		
01/25/80	04/25/80	12.20	-	45		
01/28/80	04/25/80	12.20	-	65		
01/28/80	04/28/80	12.20	-	51		
01/28/80	04/28/80	12.20	-	60		
01/30/80	04/30/80	12.05	-	35		
01/30/80	04/30/80	12.05	-	50		
01/30/80	04/30/80	12.05	-	18		
	02/08/80	05/08/80	12.10	115	-	
02/14/80	05/14/80	12.30	-	68		
02/14/80	05/14/80	12.30	-	18		
02/14/80	05/14/80	12.30	-	86	-	
Notes.....	08/01/77	02/15/80	6.50	-	50	23,206
<u>Mar</u>						
Bills.....	10/25/79	3/03/80	-	-	245	
	3/04/80	1/05/81	-	68	-	
Certificates of indebtedness.....	12/05/79	3/05/80	11.95	-	44	
12/11/79	3/11/80	12.05	-	20		
12/12/79	3/12/80	12.05	-	23		
12/13/79	3/13/80	12.05	-	37		
12/14/79	3/14/80	12.05	-	29		
12/14/79	3/14/80	12.05	-	90		
12/14/79	3/14/80	12.05	-	77		
12/17/79	3/17/80	12.05	-	130		
12/20/79	3/20/80	12.25	-	24		
12/20/79	3/20/80	12.25	-	148		
12/21/79	3/21/80	12.25	-	170		
12/21/79	3/21/80	12.25	-	87		
12/21/79	3/21/80	12.25	-	40		
12/27/79	3/27/80	12.10	-	193		
12/27/79	3/27/80	12.10	-	23		
12/28/79	3/28/80	12.10	-	222		
12/28/79	3/28/80	12.10	-	11		
12/28/79	3/28/80	12.10	-	21		
12/31/79	3/31/80	12.10	-	61		
	1/02/80	4/02/80	12.10	-	90	
1/03/80	4/04/80	12.10	-	109		
1/04/80	4/08/80	12.10	-	120		
1/07/80	4/08/80	12.10	-	56		
1/07/80	4/08/80	12.10	-	11		
1/07/80	4/08/80	12.10	-	13		
2/08/80	5/08/80	12.10	-	65		
2/08/80	5/08/80	12.10	-	3		
2/08/80	5/08/80	12.10	-	46		
3/05/80	6/06/80	15.15	-	33		
3/05/80	6/06/80	15.15	-	9		
3/05/80	6/06/80	15.15	42	-		
Notes.....	3/10/77	3/31/80	7.50	-	200	
	3/15/77	3/31/80	7.50	-	100	
	9/07/77	3/31/80	7.50	-	300	

## PUBLIC DEBT OPERATIONS

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

Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
				Issued	Retired	Total outstanding end of month
1980-Apr. Bills.....	7/31/79	4/29/80	-	-	400	
	10/25/79	4/01/80	-	-	258	
	11/29/79	6/02/80	-	-	63	
	4/14/80	7/01/80	-	21	-	
	4/17/80	8/01/80	-	25	-	
Certificates of indebtedness.....	4/11/80	7/11/80	14.45	24	-	
	4/14/80	7/15/80	14.45	22	-	
	4/14/80	7/14/80	14.45	193	-	
	4/14/80	7/14/80	14.45	-	38	
	4/18/80	7/18/80	13.85	27	-	
	4/18/80	7/18/80	13.85	81	-	
	4/21/80	7/21/80	13.85	41	-	
	4/25/80	7/25/80	12.75	52	-	
	4/30/80	7/30/80	10.80	21	-	
Notes.....	7/31/79	4/30/80	7.75	-	400	19,813
May Bills.....	11/19/79	5/01/80	-	-	230	
	4/14/80	7/14/80	14.45	-	95	
	5/07/80	8/07/80	9.75	25	-	
	5/14/80	8/14/80	8.60	40	-	
Certificates of indebtedness.....	5/16/80	8/18/80	8.60	11	-	
	5/23/80	8/25/80	8.95	25	-	
	5/28/80	8/28/80	7.70	183	-	
	5/29/80	8/29/80	7.70	146	-	
Notes.....	9/07/77	5/15/80	6,875	-	200	
	6/01/79	5/31/80	8.00	-	230	19,488
June Bills.....	7/31/79	6/24/80	-	-	450	
	10/31/79	6/19/80	-	-	250	
	11/29/79	6/02/80	-	-	203	
	12/19/79	6/02/80	-	-	29	
	1/08/80	10/1/80	-	-	43	
	6/17/80	2/02/81	-	306	-	
Certificates of indebtedness.....	6/10/80	9/10/80	6.50	35	-	
	6/11/80	9/11/80	6.50	26	-	
	6/11/80	9/11/80	6.50	46	-	
	6/12/80	9/12/80	6.50	20	-	
	6/13/80	9/15/80	6.50	9	-	
	6/18/80	9/18/80	6.40	32	-	
	6/30/80	9/30/80	7.10	35	-	
Notes.....	6/25/73	6/23/80	6.95	-	600	
	6/23/80	6/30/87	9.15	600	-	19,023
July Bills.....	11/29/79	7/01/80	-	-	268	
	4/14/80	7/01/80	-	-	21	
	7/01/80	3/21/81	-	412	-	
	4/11/80	7/11/80	14.45	-	24	
	4/14/80	7/14/80	14.45	-	61	
	4/14/80	7/14/80	14.45	-	22	
	4/18/80	7/18/80	13.85	-	81	
	4/18/80	7/18/80	13.85	-	27	
	4/21/80	7/21/80	13.85	-	41	
	4/25/80	7/25/80	12.75	-	52	
	4/30/80	7/30/80	10.80	-	21	
	7/01/80	10/01/80	8.15	13	-	
	7/07/80	10/07/80	8.15	88	-	
	7/07/80	10/07/80	8.15	7	-	
	7/09/80	10/09/80	8.20	4	-	
	7/09/80	10/09/80	8.20	-	4	
	7/10/80	10/10/80	8.20	7	-	
	7/10/80	10/10/80	8.20	-	7	
Certificates of indebtedness.....	7/10/80	10/10/80	8.20	-	-	
	7/10/80	10/10/80	8.20	20	-	
	7/11/80	10/14/80	8.20	101	-	
	7/14/80	10/14/80	8.20	26	-	
	7/14/80	10/14/80	8.20	37	-	
	7/15/80	10/15/80	8.20	-	37	
	7/18/80	10/20/80	8.20	24	-	
	7/18/80	10/20/80	8.20	29	-	
	7/18/80	10/20/80	8.20	126	-	
	7/18/80	10/20/80	8.20	-	86	
	7/21/80	10/21/80	8.20	42	-	
	7/25/80	10/27/80	7.90	54	-	
	7/28/80	10/28/80	7.90	24	-	
	7/28/80	10/28/80	7.90	34	-	
	7/30/80	10/30/80	8.25	22	-	
Notes.....	7/08/80	7/31/87	9.75	200	-	
	7/09/73	7/08/80	7.20	-	200	
	7/15/80	8/31/87	9.85	200	-	
	7/16/73	7/15/80	7.30	-	200	19,342

## PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)

## Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent)		
					Issued	Retired	Total outstanding end of month
1978-Jan. Notes.....	Swiss francs Swiss francs Swiss francs	7/07/76 8/06/76 1/06/79	1/06/78 2/06/78 7/06/79	6.70 6.50 7.05	- - 17	28 30 -	1,128
Feb., Notes.....	Swiss francs Swiss francs Swiss francs	8/06/76 8/20/76 9/10/76	2/06/78 2/20/78 3/10/78	6.50 6.35 6.20	- - -	2 36 4	1,087
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., Certificates.....	Swiss francs Swiss francs	10/18/78 10/18/78	7/06/79 9/10/79	9.00 9.00	7 2	- -	
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
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	- - - -	
Notes.....	Swiss francs Swiss francs	5/26/77 8/19/77	11/27/78 2/20/79	6.10 6.60	- -	350 14	657
Dec., Certificates.....	Swiss francs	11/27/78	2/20/79	9.00	-	48	
Notes.....	Swiss francs	8/19/77	2/20/79	6.60	-	8	600
1979-Jan., Certificates.....	Swiss francs	11/27/78	2/20/79	9.00	-	69	531
Feb., Certificates.....	Swiss francs Swiss francs Swiss francs	11/27/78 11/27/78 9/01/77	2/27/79 3/01/79 3/01/79	9.00 9.00 6.40	- - -	28 3 25	475
Mar., Certificates.....	Swiss francs Swiss francs Swiss francs Swiss francs	10/18/78 10/18/78 11/27/78 11/28/78	7/06/79 9/10/79 7/06/79 2/20/79	9.00 9.00 9.70 9.30	- - - -	7 2 130 17	
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
Apr., Notes.....	Swiss francs	10/18/78	10/29/79	8.95	-	3	-

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.....	Notes	{ Deutsche marks Deutsche marks	3/1/79 3/1/79	9/1/81 9/1/82	6.30 6.70	680 671	-	4,150
Nov.....	Notes	{ Deutsche marks Deutsche marks	11/12/79 11/12/79	5/12/82 5/12/83	8.55 8.50	451 668	-	5,269
1980-Jan.....	Notes	{ Deutsche marks Deutsche marks	1/25/80 1/25/80	7/26/82 7/26/83	8.50 8.45	561 607	-	6,437

## UNITED STATES SAVINGS BONDS

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

December 31, 1979. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1951, May 1957, October and December 1959, May and October 1961, June 1968, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1977.

Table SB-1. - Sales and Redemptions by Series, Cumulative through May 31, 1980

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,001	-	2
Series E and H 3/	215,907	63,560	279,467	206,499	72,968	-
Series F and G	28,396	1,125	29,521	29,573	-	7
Series J and K	3,556	198	3,754	3,752	-	2
Total A-K 3/	251,807	65,938	317,744	244,764	72,968	12

Footnotes at end of Table SB-4.

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

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 4/	Accrued discount	Interest-bearing debt	Matured non-interest-bearing debt
<b>Fiscal years:</b>								
1935-70.....	184,355	42,788	217,204	165,868	147,756	18,112	51,281	55
1971.....	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972.....	5,940	2,130	8,249	5,338	4,308	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	6,510	5,173	1,346	65,482	27
1976.....	7,293	3,496	10,790	6,241	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
1979.....	7,295	4,318	11,613	10,975	8,148	2,827	80,440	13
<b>Calendar years:</b>								
1915-69.....	182,048	31,876	213,924	162,310	144,864	17,446	51,349	64
1970.....	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971.....	5,677	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	5,676	1,354	63,349	26
1975.....	7,038	3,368	10,406	6,292	4,959	1,332	67,466	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	11,398	8,195	6,312	1,883	80,546	18
1979.....	6,988	4,298	11,643	12,726	6,045	1,282	79,517	7
<b>Months:</b>								
1970-July.....	600	172	972	940	761	147	80,524	13
Aug.....	625	139	964	985	719	265	80,503	13
Sept.....	493	341	831	897	656	241	80,440	13
Oct.....	578	352	930	1,192	873	319	80,178	13
Nov.....	453	333	786	1,295	949	346	79,669	13
Dec.....	473	372	845	1,003	729	274	79,317	7
1980-Jan. 3/.....	569	401	971	2,240	1,608	632	78,247	7
Feb.....	476	345	820	1,729	476	553	77,338	7
Mar.....	379	347	726	2,416	1,631	785	75,644	12
Apr.....	390	371	761	2,515	1,587	929	73,889	12
May.....	340	352	692	1,334	859	475	73,247	12
June.....	301	374	675	856 <sup>r</sup>	579 <sup>r</sup>	271	73,072	12
July.....	319	324	643	747	514	233	72,968	12

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 <u>1/</u>	Accrued discount	Sales plus accrued discount	Redemptions <u>1/</u>			Amount outstanding	
				Total	Sales price <u>2/</u>	Accrued discount <u>4/</u>	Interest-bearing debt	Matured non-interest-bearing debt
E and H <u>3/</u>								
Fiscal years:								
1941-70.....	148,455	30,411	178,927	127,646	111,791	15,854	51,281	-
1971.....	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972.....	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973.....	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974.....	6,429	2,749	9,178	6,675	5,361	1,314	61,921	-
1975.....	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976.....	7,293	3,496	10,790	6,534	5,130	1,409	69,733	-
T.O.....	1,833	902	2,735	1,715	1,345	371	70,752	-
1977.....	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
1978.....	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-
1979.....	7,295	4,318	11,613	10,972	8,143	2,828	80,440	-
Calendar years:								
1941-69.....	146,147	29,499	175,646	124,097	108,929	15,168	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	56,275	-
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	-
1979.....	6,988	4,298	11,286	12,316	9,033	3,283	79,517	-
Months:								
1979-July.....	600	372	972	908	661	247	80,524	-
Aug.....	625	339	964	985	719	265	80,503	-
Sept.....	493	341	834	897	656	241	80,440	-
Oct.....	578	352	930	1,192	873	319	80,178	-
Nov.....	453	333	786	1,295	949	346	79,669	-
Dec.....	473	372	845	997	724	273	79,517	-
1980-Jan.....	569	401	971	2,240	1,608	632	78,247	-
Feb.....	476	345	820	1,729	476	553	77,338	-
Mar.....	379	347	726	2,421	1,634	786	75,663	-
Apr.....	390	371	761	2,515	1,587	929	73,889	-
May.....	340	352	692	1,334	859	475	73,247	-
June.....	301	374	675	849	578	271	73,072	-
July.....	319	324	643	747	514	233	72,968	-
Series F,G,J, and K, combined <u>3/</u>								
Fiscal years:								
1941-70.....	31,951	1,323	33,274	33,226	31,911	1,315	-	49
1971.....	-	-	-	8	7	1	-	41
1972.....	-	-	-	6	5	1	-	34
1973.....	-	-	-	5	4	1	-	30
1974.....	-	-	-	5	4	1	-	25
1975.....	-	-	-	1	1	*	-	24
1976.....	-	-	-	4	3	*	-	20
T.O.....	-	-	-	1	1	*	-	19
1977.....	-	-	-	1	1	*	-	18
1978.....	-	-	-	4	3	1	-	13
1979.....	-	-	-	3	3	*	-	10
Calendar years:								
1941-69.....	31,951	1,323	33,274	33,217	31,902	1,314	-	58
1970.....	-	-	-	13	11	2	-	64
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
1979.....	-	-	-	11	12	-1	-	5
Months:								
1979-July.....	-	-	-	-	-	-	-	10
Aug.....	-	-	-	-	-	-	-	10
Sept.....	-	-	-	-	-	-	-	10
Oct.....	-	-	-	-	-	-	-	10
Nov.....	-	-	-	-	-	-	-	10
Dec.....	-	-	-	6	5	1	-	5
1980-Jan.....	-	-	-	-	-	-	-	5
Feb.....	-	-	-	-	-	-	-	5
Mar.....	-	-	-	-5	-3	-2	-	10
Apr.....	-	-	-	-	-	-	-	10
May.....	-	-	-	-	-	-	-	10
June.....	-	-	-	-	-	-	-	10
July.....	-	-	-	-	-	-	-	10

## UNITED STATES SAVINGS BONDS

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued 2/

(in millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 4/	Accrued discount 4/		
Series E								
<b>Fiscal years:</b>								
1941-70.....	137,805	30,411	168,216	121,838	105,984	15,854	2,211	44,167
1971.....	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972.....	5,650	2,310	7,960	4,972	3,932	1,037	292	46,598
1973.....	6,190	2,564	8,755	5,209	4,118	1,090	338	51,806
1974.....	6,145	2,749	8,894	6,156	4,842	1,314	310	54,234
1975.....	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976.....	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.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
1979.....	7,061	4,318	11,379	10,151	7,323	2,828	345	72,266
<b>Calendar years:</b>								
1941-69.....	135,523	29,499	165,022	118,675	103,507	15,168	2,088	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	1,069	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	4,855	1,481	327	63,676
1977.....	7,638	3,910	11,548	6,686	5,095	1,591	303	68,235
1978.....	7,718	4,180	11,898	7,645	5,762	1,883	333	72,154
1979.....	6,783	4,298	11,081	111,367	8,084	3,283	356	71,512
<b>Month:</b>								
1979-July.....	572	372	943	836	589	247	22	72,323
Aug.....	574	339	913	915	650	265	20	72,302
Sept.....	490	341	831	831	590	241	35	72,266
Oct.....	557	352	908	1,100	781	319	24	72,051
Nov.....	456	333	789	1,193	847	346	40	71,608
Dec.....	466	372	838	909	636	273	24	71,512
1980-Jan.....	501	401	902	2,105	1,474	632	10	70,299
Feb.....	423	345	767	1,580	1,027	553	49	69,438
Mar.....	381	347	726	2,247	1,460	786	62	67,856
Apr.....	393	371	764	2,322	1,393	929	67	66,232
May.....	338	352	690	1,187	712	475	56	65,678
June.....	317	374	691	774	503	271	73	65,521
July.....	303	323	626	684	451	234	47	65,416
Series H 3/								
<b>Fiscal years:</b>								
1952-70.....	10,711	-	10,711	5,808	5,808	-	2,211	7,114
1971.....	212	-	212	457	457	-	231	7,101
1972.....	289	-	289	359	359	-	292	7,323
1973.....	322	-	322	372	372	-	338	7,612
1974.....	284	-	284	519	519	-	310	7,686
1975.....	324	-	324	455	455	-	310	7,865
1976.....	318	-	318	425	425	-	326	8,084
T.O. ....	72	-	72	104	104	-	80	8,131
1977.....	319	-	319	425	425	-	313	8,338
1978.....	251	-	251	498	498	-	325	8,415
1979.....	234	-	234	820	820	-	345	8,174
<b>Calendar years:</b>								
1952-69.....	10,624	-	10,624	5,422	5,422	-	2,088	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
1979.....	206	-	206	949	949	-	356	8,005
<b>Month:</b>								
1979-July.....	28	-	28	72	72	-	22	8,201
Aug.....	51	-	51	70	70	-	20	8,201
Sept.....	3	-	3	66	66	-	35	8,176
Oct.....	21	-	21	93	93	-	24	8,126
Nov.....	-3	-	-3	102	120	-	40	8,061
Dec.....	7	-	7	88	88	-	24	8,005
1980-Jan.....	68	-	68	134	134	-	10	7,948
Feb.....	53	-	53	149	149	-	49	7,900
Mar.....	-2	-	-2	174	174	-	62	7,786
Apr.....	-3	-	-3	193	193	-	67	7,657
May.....	2	-	2	147	147	-	56	7,569
June.....	-16	-	-16	75	75	-	73	7,551
July.....	16	-	16	63	63	-	47	7,552

Footnotes at end of Table SB-4.

## UNITED STATES SAVINGS BONDS

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

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 8/
		Total	Series E and H	Other	Total	Series E and H	Other	
<b>Fiscal years:</b>								
1951-64.....	87,140	39,488	22,025	17,463	48,043	38,949	9,094	-391
1965.....	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966.....	5,724	2,253	1,973	280	3,300	3,196	104	172
1967.....	5,922	2,471	2,059	412	3,351	3,273	79	99
1968.....	5,982	2,548	2,289	260	3,401	3,376	25	33
1969.....	6,339	2,560	2,417	143	3,566	3,560	6	213
1970.....	6,748	2,792	2,762	29	3,842	3,842	-	115
1971.....	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972.....	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973.....	5,586	2,126	2,121	5	3,393	3,393	-	67
1974.....	6,681	2,729	2,724	5	3,847	3,847	-	104
1975.....	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976.....	6,563	2,820	2,816	4	3,772	3,772	-	-
T.O.....	1,689	797	794	3	891	891	-	-
1977.....	7,064	3,578	-577	1	3,487	3,487	-	-
1978.....	7,747	3,157	3,153	4	4,690	4,590	-	-
1979.....	10,975	5,654	5,651	3	4,927	4,927	-	-197
<b>Calendar years:</b>								
1951-69.....	122,280	54,305	34,131	20,372	67,507	56,842	10,664	264
1970.....	6,242	2,841	2,827	15	3,885	3,885	-	-431
1971.....	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972.....	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973.....	6,210	2,508	2,505	3	3,578	3,578	-	123
1974.....	6,833	2,627	2,622	5	3,789	3,789	-	417
1975.....	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976.....	6,771	3,275	3,275	8	3,487	3,487	-	-
1977.....	7,110	2,556	2,556	-4	4,553	4,553	-	-
1978.....	8,200	3,129	3,125	4	5,071	5,071	-	-
1979.....	12,326	6,459	6,448	11	5,709	5,709	-	158
<b>Month:</b>								
1979-July.....	908	466	466	-	416	416	-	25
Aug.....	985	393	393	-	317	317	-	275
Sept.....	898	558	557	1	587	587	-	-247
Oct.....	1,192	463	463	-	447	447	-	282
Nov.....	1,293	646	646	-	535	535	-	114
Dec.....	1,003	381	575	6	473	473	-	52
1980-Jan.....	2,240	575	575	-	491	491	-	1,174
Feb.....	1,729	664	664	-	389	389	-	660
Mar.....	2,416	1,032	1,037	-5	446	446	-	938
Apr.....	2,515	1,326	1,326	-	788	788	-	401
May.....	1,334	1,618	1,618	-	830	830	-	-1,115
June.....	850	2,067	2,066	1	1,181	1,181	-	-2,398
July.....	747	486	486	-	239	239	-	21

Sources: 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 F bonds for Series H bonds, which are reported in Table SB-3.

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

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

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

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

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

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

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

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

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

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.

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

\* Less than \$500,000.

n.s. Not available.



## OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities						Public issues held by Federal Reserve banks	
		Total outstanding	Held by U.S. Government accounts			Nonmarketable			
			Total	Marketable	Government account series	Other			
1971.....	409,467	396,289	102,888	18,092	82,740	2,056	65,518		
1972.....	437,329	425,360	111,460	19,868	89,536	2,056	71,356		
1973.....	468,426	456,353	123,385	20,080	101,248	2,056	75,022		
1974.....	486,247	473,238	138,206	21,229	114,921	2,056	80,485		
1975.....	544,131	532,122	145,283	20,475	122,752	2,056	84,749		
1976.....	631,385	619,254	149,611	18,353	129,202	2,056	94,446		
T.O.....	646,379	633,560	146,105	16,640	127,409	2,056	96,427		
1977.....	709,138	697,629	155,490	14,619	138,816	2,056	104,715	1/	
1978.....	780,425	766,971	167,973	13,886	152,031	2,056	114,764		
1979.....	833,751	819,007	187,683	11,379	174,248	2,056	115,458		
1979-Mar.....	804,624	792,344	166,274	12,685	151,534	2,056	110,255		
1979-June.....	812,247	799,863	178,525	12,464	164,005	2,056	109,241		
July.....	814,740	806,508	176,190	12,448	161,687	2,056	111,445		
Aug.....	820,385	812,095	178,569	11,390	165,123	2,056	113,027		
Sept.....	833,751	819,007	187,683	11,379	174,248	2,056	115,458		
Oct.....	834,000	825,736	185,714	11,379	172,280	2,056	114,580		
Nov.....	840,965	832,730	187,133	11,048	174,030	2,056	118,087		
Dec.....	852,184	843,960	187,148	11,047	174,045	2,056	117,458		
1980-Jan.....	854,741	846,517	184,499	11,046	171,397	2,056	116,310		
Feb.....	861,603	853,366	189,290	10,817	176,417	2,056	115,171		
Mar.....	870,444	862,211	186,328	10,801	173,471	2,056	116,657		
Apr.....	876,914	868,866	188,168	10,761	175,408	*	117,25		
May.....	884,788	873,529	190,693	10,735	180,320	*	124,003		
June.....	884,381	876,275	1 <sup>a</sup> ,04	10,327	184,576	*	124,515		

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		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks				
	Total	Marketable	Nonmarketable							
1971.....	227,883	161,863	66,020	1,016	12,163	2,251	9,911			
1972.....	242,545	187,978	76,566	1,076	10,894	2,170	8,724			
1973.....	257,477	167,869	90,078	963	11,109	2,156	8,953			
1974.....	234,548	164,362	89,686	997	12,012	2,152	9,860			
1975.....	303,090	210,182	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.O.....	391,028	294,595	96,433	1,142	11,678	2,222	9,456			
1977.....	437,423	326,674	110,750	1,211	10,298	2,094	8,204			
1978.....	484,234	356,501	127,733	4,573	8,881	1,705	7,176			
1979.....	515,866	379,856	136,010	7,512	7,232	1,614	5,619			
1979-Mar.....	515,815	380,060	135,755	4,448	7,832	1,658	6,173			
1979-June.....	512,097	377,638	134,459	5,050	7,334	1,617	5,717			
July.....	518,873	383,102	135,771	969	7,263	1,610	5,654			
Aug.....	520,499	384,770	135,730	1,045	7,245	1,574	5,671			
Sept.....	515,866	379,856	136,010	7,512	7,232	1,614	5,619			
Oct.....	525,442	389,074	136,368	1,051	7,213	1,615	5,597			
Nov.....	527,509	390,438	137,071	1,103	7,132	135	6,997			
Dec.....	539,354	402,226	137,128	1,156	7,068	1,611	5,457			
1980-Jan.....	545,708	408,302	137,406	1,178	7,046	1,812	5,234			
Feb.....	548,905	414,648	134,257	1,225	7,011	1,621	5,390			
Mar.....	559,226	430,036	129,191	1,241	6,993	1,621	5,372			
Apr.....	561,873	435,284	126,589	1,143	6,905	1,620	5,255			
May.....	558,833	433,184	125,648	4,388	6,871	1,619	5,252			
June.....	556,856	431,893	124,963	1,339	6,768	1,617	5,151			

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 94-646. 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 FO-1.

\* Less than \$500,000.



## TREASURY SURVEY OF OWNERSHIP

June 30, 1980

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.

June 30 data, which normally appear in the August Treasury Bulletin, are not yet available for tables TSO-2 through 5, because of computer processing problems, but will be included in the September Treasury Bulletin. TSC-1 through 5 will appear in the September Bulletin.

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding <sup>1/</sup>	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors <sup>2/</sup>	Memorandum: Held by corporate pension trust funds <sup>3/</sup>
				5,362 commercial banks <sup>2/</sup>	460 mutual savings banks <sup>2/</sup>	287 Life	437 fire, casualty, and marine	481 savings and loan associations	415 corporations	311 general funds	181 Pension and retirement funds		
<b>Public debt issues:</b>													
Interest-bearing public debt securities:													
Marketable.....	566,735	134,842	431,893	69,832	3,023	2,593	8,482	3,088	6,948	11,225	6,772	319,930	13,105
Nonmarketable <sup>2/</sup> .....	309,539	184,576	124,963	-	-	-	-	-	-	-	-	124,963	-
Total interest-bearing public debt securities.	876,275	319,419	556,856	69,832	3,023	2,593	8,482	3,088	6,948	11,225	6,772	444,893	13,105
Matured debt and debt bearing no interest.....	1,339	-	1,339	-	-	-	-	-	-	-	-	1,339	-
Total public debt securities.....	877,614	319,419	558,195	69,832	3,023	2,593	8,482	3,088	6,948	11,225	6,772	446,232	13,105
<b>Government agency issues:</b>													
Regular issues.....	2,496	200	2,299	73	136	66	22	31	3	57	337	1,218	51
Participation certificates <sup>6/</sup> .....	3,127	1,343	1,784	614	282	159	121	367	77	116	226	178	61
Total Government agency securities covered in Treasury Survey.....	5,626	1,543	4,083	687	418	225	143	398	80	173	563	1,396	112
Nonsurveyed Government agency securities.....	1,142	74	1,068										
Total Government agency securities <sup>1/</sup> .....	6,768	1,617	5,151										
Total Federal securities...	884,381	321,036	563,345										

Footnotes at end of Table TSO-5.

Footnotes at end of Table TSO-5.

**TREASURY SURVEY OF OWNERSHIP**  
MAY 31, 1980

**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 2/	
		U.S. Government accounts and Federal Reserve banks	5362 commercial banks 2/		460 mutual savings banks 2/		Insurance companies		481 savings and loan associations		415 corporations		
			288 life	437 fire, casualty, and marine	8,544	3,198	1,906	2,741	5,086	1,530	11,234	6,853	
<b>By type security:</b>													
Issued by U.S. Government:													
Treasury bills.....	195,387	49,196	7,057	176	81	306	273	1,906	3,881	497	132,016		
Treasury notes.....	291,533	59,316	58,007	2,584	861	6,708	2,741	5,086	5,948	1,613	148,450		
Treasury bonds.....	90,641	23,654	9,391	326	1,544	1,530	184	98	1,405	4,746	40,972		
Total.....	567,560	134,386	68,366	3,083	2,485	8,544	3,198	7,972	11,234	6,853	321,438		
<b>By maturity distribution:</b>													
Call classes (date or first becoming callable):													
Within 1 year.....	276,230	66,840	20,741	880	257	1,547	1,230	4,093	6,055	779	175,846		
1 to 5 years.....	167,519	31,771	37,664	1,496	527	3,492	1,752	2,616	3,363	583	81,165		
5 to 10 years.....	56,996	18,017	6,819	480	639	2,593	89	388	880	1,054	26,048		
10 to 15 years.....	22,259	3,396	969	138	338	559	27	265	485	1,558	14,325		
15 to 20 years.....	7,896	3,675	93	28	101	89	7	114	139	541	3,110		
>20 years and over.....	36,550	17,486	2,080	62	523	285	93	506	312	2,360	17,844		
Total.....	567,560	134,386	68,366	3,083	2,485	8,544	3,198	7,972	11,234	6,853	321,438		
<b>Maturity classes (final maturity):</b>													
Within 1 year.....	274,175	64,276	20,636	868	278	1,436	1,204	4,032	5,957	683	174,806		
1 to 5 years.....	176,356	35,519	38,490	1,523	606	3,611	1,859	2,795	3,527	659	87,765		
5 to 10 years.....	51,460	15,143	6,745	458	524	2,433	68	348	779	970	23,993		
10 to 15 years.....	21,193	5,980	819	95	357	607	48	450	450	1,255	14,033		
15 to 20 years.....	7,537	3,209	230	66	144	124	10	21	166	166	5,182		
>20 years and over.....	36,117	12,263	1,445	73	576	338	15	492	356	2,499	17,660		
Total.....	567,560	134,386	68,366	3,083	2,485	8,544	3,198	7,972	11,234	6,853	321,438		

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										States and local governments	Held by all other investors 2/		
		U.S. Government accounts and Federal Reserve banks	5362 commercial banks 2/		460 mutual savings banks 2/		Insurance companies		481 savings and loan associations		415 corporations				
			288 life	437 fire, casualty, and marine	8,544	3,198	1,906	2,741	5,086	1,530	11,234	6,853			
<b>Treasury Bills:</b>															
Regular weekly and annual maturities:															
June 1980.....	42,928	8,144	1,855	39	55	104	55	857	941	151	30,728				
July 1980.....	37,376	9,629	2,594	23	9	61	54	49	683	171	25,944				
Aug. 1980.....	39,322	10,021	3,024	24	5	30	46	197	617	93	20,456				
Sept. 1980.....	17,077	4,086	2,288	22	5	12	12	122	286	40	10,211				
Oct. 1980.....	21,020	5,494	518	15	1	12	2	336	260	41	14,342				
Nov. 1980.....	18,097	4,934	541	7	2	31	29	102	288	5	12,158				
Dec. 1980.....	4,133	1,385	77	4	*	2	14	27	190	1	2,433				
Jan. 1981.....	8,007	1,912	763	11	3	4	27	25	262	1	5,000				
Feb. 1981.....	4,920	1,263	216	23	*	14	12	18	21	2	2,741				
Mar. 1981.....	4,216	1,145	186	3	*	7	10	52	40	1	2,568				
Apr. 1981.....	4,016	1,099	256	4	*	20	7	111	114	1	2,003				
May 1981.....	4,005	973	311	1	*	2	7	7	159	1	2,344				
Total Treasury Bills.....	195,387	49,196	7,057	176	81	306	273	1,906	3,881	497	132,016				
<b>Treasury Notes:</b>															
7-1/2 June 1980-D.....	2,185	330	495	27	1	88	20	4	55	16	1,149				
8-1/2 June 1980-U.....	4,607	884	546	14	5	30	27	28	125	4	2,743				
6-1/2 July 1980-R.....	4,164	844	562	43	3	49	37	91	166	2	2,367				
6-3/4 Aug. 1980-H.....	4,133	708	733	32	1	32	55	199	76	4	2,293				
9 Aug. 1980-B.....	4,296	2,684	341	11	1	23	3	6	27	2	1,198				
8-3/4 Aug. 1980-S.....	3,545	577	591	21	3	22	32	29	141	24	2,105				
6-7/8 Sept. 1980-P.....	2,141	522	355	35	3	77	47	112	40	6	1,142				
6-7/8 Sept. 1980-U.....	3,806	731	630	31	5	15	39	83	95	7	2,271				
6-7/8 Oct. 1980-U.....	3,740	562	631	31	10	76	54	42	197	7	2,379				
7-1/2 Nov. 1980-J.....	4,600	782	834	26	8	105	39	194	199	9	2,673				
9-1/4 Nov. 1980-V.....	3,195	344	522	21	6	33	23	74	57	3	2,110				
5-7/8 Dec. 1980-F.....	2,692	41	515	26	2	77	141	341	126	16	1,409				
9-7/8 Feb. 1980-W.....	3,546	546	463	17	3	13	41	22	36	2	2,405				
9-3/4 Jan. 1981-A.....	3,146	472	434	15	2	8	42	105	86	3	1,980				
9-3/4 Feb. 1981-C.....	1,942	575	447	17	100	22	59	19	12	2	2,032				
9-3/4 Feb. 1981-G.....	4,795	1,415	4,019	126	12	103	70	161	49	10	2,032				
6-7/8 Mar. 1981-I.....	2,887	405	241	672	26	6	101	34	200	67	3	1,360			
9-3/4 Mar. 1981-L.....	2,309	241	672	26	8	18	26	—	62	1	1,919				
9-5/8 Mar. 1981-R.....	3,516	717	546	16	3	15	23	54	59	7	2,078				
9-5/4 Apr. 1981-B.....	3,013	226	592	18	2	7	35	16	49	1	2,066				
7-1/2 May 1981-B.....	2,020	191	549	47	11	112	30	47	89	12	933				
1-1/2 May 1981-M.....	3,953	1,077	35	3	18	34	39	59	58	15	1,717				
9-3/4 May 1981-T.....	2,542	411	234	18	7	33	32	183	17	7	1,327				
6-3/4 June 1981-J.....	2,516	109	423	29	6	68	65	223	112	4	1,674				
9-1/8 June 1981-U.....	1,057	346	576	29	7	9	42	16	154	5	1,874				
9-3/8 July 1981-V.....	3,222	380	693	10	2	3	30	11	127	1	1,965				
7-3/8 Aug. 1981-W.....	2,598	376	924	73	7	88	20	34	65	10	990				
9-5/8 Aug. 1981-W.....	4,110	1,198	809	19	6	12	50	30	143	4	1,645				
9-2/8 Aug. 1981-U.....	3,729	707	26	2	7	29	21	69	48	4	2,121				
6-3/4 Sept. 1981-K.....	2,968	131	646	26	12	47	55	157	18	1	1,876				
10-1/8 Sept. 1981-X.....	3,695	407	576	24	6	29	39	4	62	5	2,561				
12-5/8 Oct. 1981-Y.....	4,657	566	523	18	3	15	38	1	85	18	3,190				
7 Nov. 1981-G.....	2,543	117	930	61	2	76	91	113	49	12	1,102				
7-3/4 Nov. 1981-R.....	4,477	1,583	945	91	11	161	33	37	42	20	1,252				
12-1/8 Nov. 1981-W.....	4,202	1,144	14	7	17	32	5	7	7	2	2,972				

Footnotes at end of Table TSO-5.

## TREASURY SURVEY OF OWNERSHIP

MAY 31, 1980

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey										Held by all other investors 2/	
		U.S. Government accounts and Federal Reserve banks	5,362 commercial banks 2/	460 mutual savings banks 2/	Insurance companies			451 savings and loan associations	415 corporations	State and local governments			
					288 life	437 fire, casualty, and marine	311 general funds	181 pension and retirement funds		311 general funds	181 pension and retirement funds		
<b>Treasury Notes—(Continued)</b>													
7-1/4 Dec.	1981-L.....	3,452	197	1,016	25	3	65	35	100	64	4	1,936	
11-3/8 Dec.	1982-A.....	4,367	571	706	24	3	4	15	276	18	2,453		
11-1/2 Feb.	1982-D.....	4,385	404	692	23	5	20	7	42	117	8	2,774	
6-8/8 Feb.	1982-D.....	2,697	59	751	96	29	116	160	301	55	5	1,127	
13-7/8 Feb.	1982-P.....	4,498	530	776	53	2	36	34	10	68	6	1,981	
7-7/8 Mar.	1982-P.....	2,853	296	1,171	28	3	32	62	36	75	6	1,144	
15 Mar.	1982-O.....	4,072	637	693	16	5	7	21	49	43	5	2,595	
11-3/8 Apr.	1982-R.....	4,574	556	1,222	6	—	2	29	222	114	5	2,417	
7 May	1982-E.....	2,613	53	686	49	10	85	89	36	76	13	1,516	
8 May	1982-A.....	2,737	1,450	324	47	4	85	13	13	19	5	786	
9-1/4 May	1982-K.....	3,556	1,019	795	15	10	28	23	1	20	3	1,639	
8-1/4 June	1982-H.....	2,594	119	712	23	1	25	34	7	67	2	1,603	
8-1/8 Aug.	1982-E.....	2,918	1,164	511	43	8	108	74	9	60	25	994	
8 Aug.	1982-M.....	3,577	1,076	710	19	8	48	67	6	59	1	1,601	
8-3/8 Sept.	1982-J.....	2,501	1,009	809	27	3	33	60	84	96	1	1,173	
7-7/8 Nov.	1982-F.....	2,702	756	750	66	17	172	10	5	57	26	1,037	
7-1/8 Nov.	1982-F.....	2,737	244	734	26	5	69	25	40	80	1	1,512	
8-3/8 Dec.	1982-I.....	3,205	666	973	18	19	12	36	65	18	25	1,649	
5 Feb.	1983-A.....	7,955	2,150	1,230	87	28	288	24	39	76	42	3,994	
9-1/4 Mar.	1983-D.....	2,930	9	1,007	22	31	25	33	5	27	2	1,763	
7-7/8 Mar.	1983-C.....	2,573	108	916	35	3	97	23	59	113	38	1,180	
11-5/8 Mar.	1983-C.....	3,618	908	756	16	3	19	28	—	13	4	1,971	
8-7/8 Jun.	1983-E.....	3,123	419	1,345	14	—	31	79	80	33	5	1,117	
11-7/8 Aug.	1983-J.....	4,285	1,109	1,048	30	2	45	17	55	74	2	1,902	
6-1/4 Aug.	1983-K.....	6,670	3,185	722	15	—	19	80	128	65	1	2,454	
9-3/4 Sept.	1983-F.....	2,802	386	744	21	4	25	10	—	9	6	1,594	
7 Nov.	1983-N.....	2,306	100	532	38	9	165	30	40	53	19	1,173	
10-1/2 Feb.	1984-A.....	2,201	259	898	10	11	11	22	127	49	60	1,118	
7-1/4 Feb.	1984-A.....	8,438	3,918	1,087	61	35	609	3	122	60	71	2,471	
14-1/4 Feb.	1984-O.....	2,914	508	782	9	—	5	36	17	77	1	1,477	
9-1/4 Mar.	1984-C.....	2,587	85	867	32	5	124	28	20	34	1	1,371	
7-1/4 Aug.	1984-B.....	2,863	398	642	24	51	200	2	75	29	6	1,437	
4 Feb.	1985-A.....	4,203	1,482	793	16	12	60	1	19	41	59	1,730	
10-3/8 Mar.	1985-C.....	2,539	78	635	17	4	129	3	1	45	9	1,570	
14-3/8 May	1985-D.....	2,719	217	517	11	3	6	48	25	81	26	1,744	
8-1/4 Aug.	1985-B.....	4,837	1,700	1,065	28	34	207	2	14	1	17	1,651	
7-7/8 May	1986-A.....	5,219	1,154	534	98	57	593	4	30	108	85	2,554	
8 Aug.	1986-S.....	9,515	2,012	1,810	161	31	213	33	113	130	166	4,797	
9 Nov.	1987-B.....	6,238	1,708	1,121	50	53	310	10	38	170	228	1,166	
12 May	1988-A.....	2,474	723	232	5	6	70	6	10	59	102	1,494	
7-5/8 Nov.	1987-A.....	2,387	616	276	14	37	14	9	51	42	1,152	1,152	
8-1/4 Nov.	1988-A.....	1,754	280	27	26	283	1	26	21	70	1	1,661	
8-3/4 Nov.	1988-B.....	3,445	1,149	340	14	24	137	4	54	95	1,628	1,628	
9-1/4 May	1989-A.....	2,628	556	612	16	12	98	1	40	38	73	1,384	
10-3/4 Nov.	1989-B.....	5,779	1,877	540	16	11	173	2	30	24	85	3,021	
Exchange Series.....		21	—	5	1	—	1	1	—	5	9	—	
Total Treasury Notes.....		24,1532	54,536	58,007	2,584	861	6,708	2,741	5,086	5,948	1,611	148,450	
<b>Treasury Bonds:</b>													
4-1/4 May	1975-85.....	972	347	54	7	29	44	6	1	61	21	403	
3-1/4 June	1978-83.....	1,192	218	51	5	49	67	21	49	38	55	640	
3-1/2 Nov.	1980-.....	1,723	595	53	11	81	47	33	33	79	25	766	
7 Aug.	1981-.....	807	410	35	3	20	7	—	3	10	—	317	
6-3/8 Feb.	1982-.....	2,702	1,083	361	16	21	98	12	40	34	13	1,022	
6-3/8 Aug.	1984-.....	2,203	1,249	99	10	15	41	6	22	77	14	670	
3-1/4 May	1985-.....	676	172	18	7	67	24	20	8	10	11	347	
6-1/8 Nov.	1986-.....	1,196	864	43	4	6	14	1	3	18	3	241	
4-1/4 Feb.	1987-92-.....	2,565	1,084	23	20	44	99	11	29	76	31	1,126	
7-1/2 Feb.	1988-93-.....	1,914	1,321	45	1	8	20	2	—	1	1	155	
4-1/8 May	1988-94-.....	975	422	6	—	28	30	6	4	15	7	409	
3-1/2 Feb.	1990-.....	2,350	863	48	12	164	63	17	22	74	55	1,034	
8-1/4 May	1990-.....	1,247	407	45	14	—	54	1	10	32	8	656	
7-1/4 Aug.	1992-.....	1,504	92	157	20	106	100	5	5	37	52	931	
6-3/4 Feb.	1993-.....	627	209	51	10	5	6	5	6	38	4	293	
7-7/8 Feb.	1993-.....	1,501	153	176	3	7	96	—	10	104	153	799	
7 Mar.	1993-95-.....	692	228	92	7	20	4	2	—	26	8	308	
8-5/8 Aug.	1993-.....	1,768	129	83	14	16	76	—	5	17	112	1,316	
8-5/8 Nov.	1993-.....	1,509	145	57	8	8	47	—	57	27	108	1,052	
7 Feb.	1994-.....	3,010	67	51	8	44	53	57	80	421	2,470	1,500	
8-1/2 Feb.	1994-99-.....	2,414	1,652	56	1	15	29	1	7	19	45	589	
5-3/4 Aug.	1995-.....	1,006	41	43	2	1	27	—	5	11	107	1,288	
10-1/8 Nov.	1994-.....	1,502	30	15	3	23	21	—	5	3	9	280	
3 Feb.	1995-.....	449	128	8	2	9	8	2	—	3	4	1,255	
10-1/2 Feb.	1995-.....	1,502	19	36	4	17	16	—	71	23	61	1,450	
7-7/8 Feb.	1995-2000-.....	2,771	610	79	5b	62	75	3	15	91	331	1,140	
12-5/8 May	1995-.....	1,503	92	68	—	5	1	10	4	6	98	1,220	
8-3/8 Aug.	1995-2000-.....	4,662	2,130	37	2	31	52	2	108	104	424	1,733	
8 Aug.	1996-2001-.....	1,575	830	50	7	6	20	8	6	4	111	541	
3-1/2 Nov.	1998-.....	1,659	714	6	1	48	17	5	—	30	1	816	
8-1/4 Mar.	2000-2007-.....	4,246	2,180	225	1	12	9	1	20	21	224	1,553	
4-2/8 Feb.	2001-07-.....	4,256	406	85	13	36	37	—	45	55	1,533	1,533	
7-7/8 Feb.	2001-07-.....	1,659	205	450	—	12	37	3	4	27	57	468	
8-3/8 Aug.	2001-08-.....	2,103	749	18	3	15	30	3	10	7	183	1,090	
8-3/4 Nov.	2001-08-.....	5,230	1,611	64	1b	192	13	5	101	35	620	2,574	
9-1/8 May	2004-09-.....	4,606	795	41	1	102	31	—	93	43	385	1,184	
10-3/8 Nov.	2004-09-.....	2,317	314	23	2	31	33	1	95	31	231	1,533	
11-3/4 Feb.	2005-10-.....	2,647	821	34	—	16	51	—	11	34	86	1,534	
10 May	2005-10-.....	2,957	1,057	101	16	4	2	2	7	2	20	1,777	
Total Treasury Bonds.....		80,641	25,654	3,301	324	1,544	1,530	184	981	1,405	4,746	40,972	
Total Marketable Public Debt Securities.....		567,560	14,386	68,366	3,083	2,485	5,564	3,118	7,172	11,234	6,853	321,438	

Footnotes at end of Table TSO-5.

## TREASURY SURVEY OF OWNERSHIP

MAY 31, 1980

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by investors not in Treasury survey 2/
		U.S. Government accounts and Federal Reserve banks	5,362 commercial banks 2/	460 mutual savings banks 2/	Insurance companies		481 savings and loan associations	415 corporations	State and local governments	311 general funds	
Export-Import Bank:											
Participation Certificates.....	250	16	92	11	4	10	10	12	21	11	64
Federal Housing Administration:											
Debentures.....	531	165	22	14	10	2	10	1	*	6	301
Government National Mortgage Association:											
Participation Certificates.....	2,937	1,326	437	183	140	115	250	57	143	144	142
U.S. Postal Service:											
Bonds.....	250	37	12	14	12	2	1	-	4	37	131
Tennessee Valley Authority:											
Bonds.....	1,725	-	40	106	44	20	23	3	53	293	1,145
Total Government agency securities covered by survey.....	5,693	1,543	603	327	209	150	294	72	221	491	1,783

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

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by investors not in Treasury survey 2/
		U.S. Government accounts and Federal Reserve banks	5,362 commercial banks 2/	460 mutual savings banks 2/	Insurance companies		481 savings and loan associations	415 corporations	State and local governments	311 general funds	
Farm Credit Administration:											
Discount Notes.....	3,161	-	768	36	2B	33	92	84	198	24	1,896
Consolidated Bonds.....	38,468	1,345	4,128	302	9	138	610	113	861	204	50,757
BC Debentures.....	584	35	35,276	34	5	40	86	-	39	46	*
FICB Debentures.....	2,144	98	2,893	114	21	150	166	4	225	53	419
FLB Bonds.....	13,940	1,121	2,939	369	68	296	584	69	508	354	7,631
Total FCA.....	58,297	2,600	44,004	857	131	658	1,539	270	1,832	681	5,725
Farmers Home Administration:											
Insured Notes.....	2,553	196	651	188	221	90	125	9	177	323	573
Federal Home Loan Banks:											
Discount Notes.....	6,879	-	255	21	129	4	21	*	7B	4	6,367
Bonds.....	30,661	2,493	6,853	707	671	424	1,641	412	1,236	757	15,468
FHLB Mtg. Backed Certificates 6 Bonds 8/ 9/.....	2,642	-	311	159	193	56	546	14	83	215	1,065
FHLMC Mtg. Pass. Certificates 8/.....	19,791	-	391	41	24	3	653	2	62	437	12,178
FHLMC Capital Debentures.....	150	-	35,072	33	2	3	6	-	6	17	*
Issues to State and Local Govts. 8/ 9/.....	106	-	-	-	-	-	-	-	106	-	-
Total FHLB.....	54,229	2,493	42,882	961	1,019	490	2,866	428	1,571	1,429	89
Federal National Mortgage Association:											
Discount Notes.....	7,602	-	1,101	137	10	47	168	55	650	83	5,352
Interest Bearing Notes.....	139	-	16	1	*	1	-	*	-	-	121
Debentures.....	43,150	3,500	8,256	991	102	392	2,025	539	2,323	523	24,500
Capital Debentures.....	791	116	351	90	8	13	64	21	110	19	*
Mtg. Backed Bonds.....	200	59	79	10	1	4	3	1	*	1	42
Issues to State and Local Govts.....	691	-	-	-	-	-	-	-	691	-	-
Total FNMA.....	52,573	3,675	9,802	1,228	122	456	2,259	616	3,773	627	30,015
Total.....	167,651	8,964	97,339	3,234	1,493	1,693	6,788	1,323	7,353	3,060	36,402

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 FO-9.

2/ Excludes trust departments.

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

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

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

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

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

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

9/ Data on these securities were first published in the January 1979 Treasury Bulletin.

\* Less than \$500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES. JULY 31, 1980

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
Bid	Change from last month	52-week	52-week	Bid	Change from last month	52-week	52-week	Bid	Change from last month	52-week	52-week
\$3,530	\$3,231	5/08/80	2/07/80	8/07/80	7.01%	+.10%	\$3,545	8/21/79	8/19/80	7.79%	-.02%
3,518	3,235	5/15/80	2/14/80	8/14/80	7.34	-.19	3,556	9/18/79	9/16/80	8.59	+.74
3,507	3,217	5/22/80	2/21/80	8/21/80	7.67	-.26	3,454	10/16/79	10/14/80	8.55	+.59
3,610	3,339	5/29/80	2/28/80	8/28/80	7.58	-.33	3,903	11/13/79	11/06/80	8.66	+.69
3,878	3,344	6/05/80	3/06/80	9/04/80	7.53	-.39	4,133	12/11/79	12/04/80	8.66	+.64
2,812	3,353	6/12/80	3/13/80	9/11/80	7.70	-.18	4,018	1/08/80	1/02/81	8.70	+.70
3,921	3,341	6/19/80	3/20/80	9/18/80	8.32	+.41	3,989	2/05/80	1/29/81	8.68	+.66
3,507	3,443	6/26/80	3/27/80	9/25/80	8.33	+.45	4,020	3/04/80	2/26/81	8.66	+.64
4,009	3,466	7/03/80	4/03/80	10/02/80	8.52	+.55	4,016	4/01/80	3/26/81	8.66	+.66
4,028	3,466	7/10/80	4/10/80	10/09/80	8.57	+.59	4,016	4/29/80	4/23/81	8.69	+.69
4,024	3,544	7/17/80	4/17/80	10/16/80	8.55	+.59	4,005	5/27/80	5/21/81	8.68	+.69
4,036	3,560	7/24/80	4/24/80	10/23/80	8.61	+.67	4,092	6/24/80	6/18/81	8.68	+.84
4,016	3,531	7/31/80	5/01/80	10/30/80	8.62	+.67	4,006	7/22/80	7/16/81	8.63	--
3,530	3,519	5/08/80	11/06/80	8.66	+.69						
3,519		5/15/80	11/13/80	8.66	+.67						
3,506		5/22/80	11/20/80	8.67	+.68						
3,640		5/29/80	11/28/80	8.67	+.68						
3,798		6/05/80	12/04/80	8.66	+.64						
2,809		6/12/80	12/11/80	8.64	+.68						
3,905		6/19/80	12/18/80	8.66	+.66						
3,502		6/26/80	12/26/80	8.66	+.77						
4,013		7/03/80	1/02/81	8.70	+.70						
4,017		7/10/80	1/08/81	8.71	--						
4,017		7/17/80	1/15/81	8.72	--						
4,007		7/24/80	1/22/81	8.72	--						
4,012		7/31/80	1/29/81	8.68	+.66						

Table MQ-2. - Treasury Notes

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/				
		Bid	Change from last month	To maturity	Change from last month <sup>b</sup>		High				
							Price	Date	Price	Date	
\$4,133	6-3/4%	-	8/15/80-H	99.28	+.04	9.71%	+1.13%	8/15/77	100.07	9/06/77	96.21
4,296	9	-	8/15/80-B	99.31	-.01	9.42	+.71	8/15/74	111.06	12/10/76	97.00
3,545	8-3/8	-	8/31/80-S	99.29	.00	9.21	+.50	8/31/78	100.02	6/23/80	95.78
2,141	6-7/8	-	9/30/80-E	99.20	.01	8.99	+.59	9/14/76	103.19	12/03/76	94.10
3,906	8-5/8	-	9/30/80-T	99.30	+.01	8.76	-.06	10/02/78	100.10	6/17/80	95.25
3,790	8-7/8	-	10/31/80-U	99.30	-.04	8.93	+.38	10/31/78	100.16	6/17/80	95.12
4,600	7-1/8	-	11/15/80-J	99.14	+.01	8.99	+.30	11/15/77	99.29	11/15/77	93.31
3,195	9-1/4	-	11/30/80-V	100.01	-.07	9.01	+.45	11/30/78	100.25	6/17/80	95.05
2,692	5-7/8	-	12/31/80-F	98.27	+.02	8.73	+.30	12/07/76	100.11	12/03/76	92.09
3,546	9-7/8	-	12/31/80-W	100.12	-.12	8.86	+.56	1/02/79	101.08	7/05/79	95.11
3,146	9-3/4	-	1/31/81-P	100.11	-.10	9.03	+.46	1/31/79	101.08	6/17/80	94.28
1,842	7	-	2/15/81-A	98.28	-.07	9.19	+.67	2/15/74	103.28	11/26/77	91.14
4,796	7-3/8	-	2/15/81-C	99.04	-.05	9.07	+.49	2/15/75	105.08	12/02/77	92.24
2,887	9-3/4	-	2/28/81-Q	100.12	-.12	9.08	+.51	2/28/79	101.11	6/17/80	94.22
2,809	6-7/8	-	3/31/81-H	98.18	-.07	9.15	+.57	3/08/77	101.28	4/14/78	91.22
3,516	9-5/8	-	3/31/81-R	100.12	-.13	9.03	+.50	4/09/79	101.14	6/17/80	94.00
3,013	9-3/4	-	4/30/81-S	100.17	-.12	9.00	+.40	4/30/79	101.20	6/17/80	93.23
2,020	7-3/8	-	5/15/81-O	98.21	-.13	9.18	+.67	1/26/76	105.08	12/12/76	91.08
3,893	7-1/2	-	5/15/81-M	98.26	-.11	9.09	+.57	2/15/78	99.26	6/17/80	91.10
2,542	9-3/4	-	5/31/81-T	100.16	-.16	9.11	+.52	5/31/79	101.26	6/17/80	93.16
2,514	6-3/4	-	6/30/81-J	98.03	-.09	8.97	+.49	6/03/77	100.30	6/28/77	89.22
3,057	9-1/8	-	6/30/81-U	100.01	-.18	9.09	+.60	7/02/79	101.12	6/13/80	92.08
3,222	9-3/8	-	7/31/81-V	100.04	-.17	9.24	+.51	7/31/79	101.20	6/17/80	92.12
2,586	7-5/8	-	8/15/81-F	98.12	-.14	9.30	+.54	7/09/76	106.10	12/02/76	90.00
4,110	8-3/8	-	8/15/81-N	99.04	-.15	9.28	+.52	8/15/78	100.18	6/13/80	90.25
3,729	9-5/8	-	8/31/81-W	100.08	-.21	9.38	+.59	8/31/79	101.28	6/17/80	92.08
2,968	6-3/4	-	9/30/81-K	97.08	-.12	9.29	+.49	9/07/77	99.25	9/06/77	88.00
3,695	10-1/8	-	9/30/81-X	100.28	-.22	9.32	+.54	10/09/79	102.18	6/17/80	92.28

Footnotes at end of Table MQ-3.

## MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1980

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		
\$4,457	12-5/8%	-	10/31/81-Y	103.18	+.30	9.53%	+.56%	10/31/79	105.22	6/16/80	95.22	3/07/80
2,543	7	-	11/15/81-G	97.02	-.18	9.47	+.60	10/12/76	104.10	11/26/76	88.01	3/07/80
4,477	7-3/4	-	11/15/81-B	98.02	+.20	9.38	+.60	11/15/74	106.30	12/02/76	88.30	3/07/80
4,894	12-1/8	-	11/30/81-Z	103.07	-.00	9.50	+.61	11/30/79	105.12	6/13/80	94.18	3/07/80
3,452	7-1/4	-	12/31/81-L	97.06	-.20	9.42	+.58	12/07/77	99.24	12/01/77	87.14	3/07/80
4,307	11-3/8	-	12/31/81-AB	102.12	-.02	9.54	+.67	12/31/79	104.16	6/13/80	93.16	3/07/80
4,485	11-1/2	-	1/31/82-N	102.14	-.04	9.71	+.67	1/31/80	104.28	6/13/80	93.12	3/04/80
2,597	6-1/8	-	2/15/82-D	95.02	-.24	9.65	+.70	1/06/77	99.30	12/31/76	85.28	3/07/80
4,498	13-7/8	-	2/28/82-P	105.20	-.09	9.95	+.64	2/29/80	108.19	6/13/80	97.14	3/04/80
2,553	7-7/8	-	3/31/82-G	97.02	-.02	9.83	+.77	3/06/78	100.07	4/17/78	87.21	3/04/80
4,072	15	-	3/31/82-Q	107.20	-.14	9.92	+.64	3/31/80	110.20	6/13/80	99.14	3/04/80
4,574	11-3/8	-	4/30/82-R	102.12	-.12	9.86	+.59	4/30/80	105.02	6/13/80	99.30	3/24/80
2,613	9	-	5/15/82-E	95.10	-.00	9.72	+.72	4/08/77	101.25	4/14/77	85.23	3/07/80
2,747	8	-	5/15/82-A	97.09	-.03	9.71	+.73	5/15/75	108.04	12/01/76	87.13	3/07/80
1,556	9-1/4	-	5/15/82-K	99.10	-.04	9.65	+.69	11/15/78	101.23	6/13/80	99.21	3/07/80
1,286	9-3/8	-	5/31/82-S	99.10	-.03	9.79	+.65	6/04/76	101.26	6/17/80	99.10	7/31/80
2,594	8-1/4	-	6/30/82-H	97.22	-.02	9.60	+.65	6/07/78	100.07	8/09/78	87.08	3/24/80
5,215	8-5/8	-	6/30/82-T	98.04	-.08	9.72	+.75	6/30/80	100.11	6/20/80	98.04	7/31/80
5,331	8-7/8	-	7/31/82-U	98.16	-.00	9.72	-.01	7/31/80	99.22	6/24/80	98.16	7/31/80
2,918	8-1/8	-	8/15/82-B	97.16	-.24	9.50	+.45	8/15/75	108.20	12/10/76	86.19	3/04/80
3,587	9	-	8/15/82-M	98.30	-.30	9.59	+.52	8/15/79	101.06	6/16/80	88.12	3/24/80
2,501	8-3/8	-	9/30/82-J	97.18	-.28	9.65	+.49	9/06/78	100.02	9/11/78	86.16	3/07/80
2,737	7-1/8	-	11/15/82-F	94.24	-.28	9.74	+.52	10/17/77	99.15	10/06/77	81.19	3/07/80
2,702	7-7/8	-	11/15/82-C	96.08	-.02	9.74	+.58	11/17/75	107.20	12/03/76	85.02	3/06/80
3,205	9-1/8	-	12/31/82-L	99.10	-.04	9.70	+.52	1/02/79	102.06	6/17/80	88.10	3/07/80
7,958	8	-	2/15/83-A	95.30	-.04	9.85	+.56	2/17/76	108.08	12/03/76	84.10	3/07/80
2,930	9-1/4	-	3/31/83-D	98.24	-.04	9.79	+.49	3/05/79	101.26	7/02/79	87.26	3/25/80
2,573	7-7/8	-	5/15/83-C	95.12	-.06	9.81	+.55	4/05/78	99.29	4/17/78	84.00	3/07/80
3,418	11-5/8	-	5/15/83-G	104.02	-.16	9.92	+.55	11/15/79	107.20	6/16/80	93.16	3/24/80
9,123	8-7/8	-	6/30/83-E	97.14	-.19	9.91	+.66	7/02/77	100.26	6/13/80	86.12	2/26/80
6,670	9-1/4	-	8/15/83-K	98.04	-.30	9.97	+.76	5/15/80	101.30	6/13/80	88.04	7/31/80
4,285	11-7/8	-	8/15/83-J	104.20	-.31	10.07	+.68	2/15/80	108.21	6/13/80	93.12	2/26/80
2,802	9-3/4	-	9/30/83-F	99.10	-.28	10.01	+.69	10/10/79	103.04	6/13/80	87.29	2/26/80
2,309	7	-	11/15/83-B	91.28	-.29	9.96	+.78	11/15/76	104.04	12/10/76	79.29	2/26/80
2,701	10-1/2	-	12/31/83-H	101.08	-.02	10.06	+.68	12/31/79	105.12	6/13/80	89.01	2/26/80
8,438	7-1/4	-	2/15/84-A	91.18	-.00	10.15	+.76	2/15/77	101.30	6/28/77	79.18	2/26/80
2,914	14-1/4	-	3/31/84-D	111.31	-.27	10.25	+.78	3/31/80	117.00	6/13/80	100.08	3/26/80
2,587	9-1/4	-	5/15/84-C	97.24	-.27	9.98	+.60	9/05/79	102.06	6/13/80	86.14	2/26/80
3,726	8-7/8	-	6/30/84-E	96.05	-.09	10.09	+.74	6/30/80	99.07	6/25/80	96.05	7/31/80
2,863	7-1/4	-	8/15/84-B	91.04	-.06	9.97	+.73	8/15/77	101.00	9/06/77	78.20	2/26/80
4,203	8	-	2/15/85-A	92.21	-.07	10.05	+.66	2/15/78	100.22	3/21/78	80.00	2/26/80
2,539	10-3/8	-	5/15/85-C	100.26	-.09	10.16	+.59	12/04/79	105.24	6/17/80	86.18	2/26/80
2,719	14-3/8	-	5/15/85-D	114.29	-.03	10.35	+.69	3/03/80	120.16	6/13/80	100.22	3/24/80
4,837	8-1/4	-	8/15/85-B	92.30	-.02	10.07	+.57	8/15/78	99.25	8/09/78	78.22	2/26/80
3,293	9-5/8	-	8/15/85-E	98.05	-.29	10.10	+.60	6/05/80	102.31	6/20/80	98.05	7/31/80
5,219	7-7/8	-	5/15/86-A	89.20	-.22	10.30	+.68	5/17/76	107.20	12/30/76	76.01	2/27/80
9,515	8	-	8/15/86-B	90.02	-.21	10.25	+.61	8/16/76	108.20	12/30/76	75.20	2/26/80
6,738	9	-	2/15/87-B	93.24	-.21	10.34	+.56	2/15/79	101.18	7/02/79	78.28	2/26/80
2,472	12	-	5/15/87-C	106.18	-.02	10.62	+.59	2/15/80	113.17	6/17/80	91.16	2/26/80
2,387	7-5/8	-	11/15/87-A	86.21	-.21	10.27	+.54	11/15/77	99.10	12/21/77	72.14	2/27/80
4,148	8-1/4	-	5/15/88-A	88.08	-.07	10.50	+.67	5/15/78	99.24	9/12/78	73.28	2/26/80
3,445	8-3/4	-	11/15/88-B	90.31	-.21	10.40	+.50	11/15/78	100.07	11/17/78	75.02	2/26/80
2,628	9-1/4	-	3/15/89-A	92.17	-.23	10.58	+.69	5/15/79	103.06	7/02/79	77.00	2/26/80
5,779	10-3/4	-	11/15/89-B	100.07	-.05	10.71	+.69	11/15/79	108.06	6/16/80	84.18	2/26/80
3	1-1/2	-	10/01/80-E	96.12	+.26	24.00	-.945	10/01/75	98.00	5/30/80	72.00	9/30/75
14	1-1/2	-	4/01/81-EA	92.12	+.16	13.80	-.406	4/01/76	94.12	5/30/80	74.16	5/28/76
1	1-1/2	-	10/01/81-E	90.20	+.08	10.21	+.37	10/01/76	91.00	5/30/80	76.20	3/31/77
*	1-1/2	-	4/01/82-EA	86.26	-.04	10.30	+.52	4/01/77	87.00	5/30/80	78.00	3/31/77
1	1-1/2	-	10/01/82-E	83.18	-.10	10.13	+.50	10/01/77	85.12	5/30/80	76.14	6/30/78
*	1-1/2	-	4/01/83-EA	80.22	-.16	9.91	+.82	4/01/78	84.04	5/30/80	74.06	6/30/78
1	1-1/2	-	10/01/83-E	77.26	-.22	9.81	+.92	10/01/78	82.12	5/30/80	71.14	10/31/79
*	1-1/2	-	4/01/84-EA	74.30	-.22	9.80	+.20	4/01/79	81.08	5/30/80	69.12	10/31/79
*	1-1/2	-	10/01/84-E	72.18	-.24	9.65	+.00	10/01/79	78.16	5/30/80	67.16	10/31/79
*	1-1/2	-	4/01/85-EA	74.06	-.26	9.28	+.11	4/01/80	83.00	5/30/80	74.06	7/31/80

## MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1980

Table MQ-3. - Treasury Bonds

(Price decimals are 32nd)

Amount out- standing (millions)	Description	Price		Yield		Issue date	Price range since first traded <sup>1/</sup>					
		Mid	Upper from last month	To first call or maturity <sup>2/</sup>	Change from last month		High		Low			
							Price	Date	Price	Date		
\$1,723	3-1/2%	-	11/15/80	98.13	+.05	9.11%	+ .80%	10/03/60	98.17	5/25/80	66.24	5/24/70
807	7	-	8/15/81	97.28	-.12	9.19	+ .52	8/15/71	110.02	11/15/71	89.06	3/17/80
2,702	6-3/8	-	2/15/82	95.12	-.26	9.68	+ .73	2/15/72	101.14	3/09/72	86.10	3/06/80
1,190	3-1/4	-	6/15/78-83	96.26	-.28	8.52	+ .51	5/01/53	111.28	8/04/54	62.02	5/26/70
2,203	6-3/8	-	8/15/84	98.02	-.20	10.04	+ .71	8/15/72	100.10	12/03/76	77.04	3/06/80
671	3-1/4	-	5/15/85	86.13	-.15	6.61	+ .18	6/03/58	101.04	5/11/58	61.08	5/26/70
969	4-1/4	-	5/15/75-85	86.21	-.01	7.63	+ .06	4/15/60	105.28	5/05/61	69.02	3/12/80
1,196	6-1/8	-	11/15/86	83.24	-.12	9.63	+ .44	11/15/71	100.20	11/05/71	73.02	2/26/80
2,312	3-1/2	-	2/15/90	86.14	-.08	5.33	+ .05	2/15/58	106.26	4/21/58	59.20	5/26/70
1,247	6-1/4	-	5/15/90	87.10	-.22	10.34	+ .82	4/07/75	111.05	12/31/76	74.24	2/21/80
2,511	4-1/4	-	8/15/87-92	87.02	-.17	5.75	+ .07	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4	-	8/15/92 <sup>3/</sup>	78.00	-.28	10.51	+ .50	7/08/77	99.10	6/29/77	65.09	2/26/80
149	4	-	2/15/88-93	87.02	+.16	5.44	-.05	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4	-	2/15/93 <sup>3/</sup>	77.16	-.10	9.93	+ .56	1/10/73	99.22	1/04/73	64.00	3/25/80
1,501	7-7/8	-	2/15/93 <sup>3/</sup>	80.20	-.22	10.72	+ .62	1/06/78	99.22	12/30/77	66.24	2/26/80
1,914	7-1/2	-	8/15/88-93	77.30	-.22	10.67	+ .62	8/15/73	104.14	9/28/73	65.24	2/27/80
1,768	8-5/8	-	8/15/93 <sup>3/</sup>	84.14	-.30	10.89	+ .63	7/11/78	102.15	9/12/78	70.22	2/26/80
1,509	8-5/8	-	11/15/93 <sup>3/</sup>	84.12	-.04	10.87	+ .65	10/10/78	100.13	10/13/78	70.18	2/26/80
3,010	9	-	2/15/94 <sup>3/</sup>	86.25	-.15	10.89	+ .69	1/11/79	101.17	7/02/79	73.04	2/26/80
917	4-1/8	-	5/15/89-94	87.08	+.20	5.45	-.07	4/18/63	100.26	8/28/63	61.26	8/26/74
1,506	8-3/4	-	8/15/94 <sup>3/</sup>	84.28	-.00	10.88	+ .62	7/09/79	99.15	7/02/79	71.10	2/26/80
1,502	10-1/8	-	11/15/94 <sup>3/</sup>	94.14	+.26	10.90	+ .67	10/15/79	103.26	6/13/80	80.00	2/26/80
443	-	-	2/15/95 <sup>3/</sup>	87.02	+.08	4.40	-.02	2/15/55	101.12	6/18/55	59.20	5/26/70
1,502	10-1/2	-	2/15/95 <sup>3/</sup>	97.00	+.18	10.92	+ .63	1/10/80	106.24	6/16/80	82.14	2/26/80
1,504	10-3/8	-	5/15/95 <sup>3/</sup>	96.02	-.22	10.92	-.02	7/09/80	101.10	7/08/80	90.02	7/31/80
1,503	12-5/8	-	5/15/95 <sup>3/</sup>	110.10	-.08	11.18	+ .77	4/08/80	121.30	6/16/80	100.12	4/03/80
692	7	-	5/15/93-95 <sup>3/</sup>	71.03	-.19	10.66	+ .87	5/15/73	99.22	9/28/73	63.06	2/26/80
1,641	3-1/2	-	11/15/94 <sup>3/</sup>	87.00	+.16	4.56	-.04	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2	-	5/15/94-95 <sup>3/</sup>	82.16	-.20	10.68	+ .65	2/15/74	112.16	12/31/76	67.12	2/26/80
2,771	7-7/8	-	2/15/95-96 <sup>3/</sup>	76.16	-.22	10.78	+ .68	2/18/75	107.04	12/31/76	63.22	2/26/80
4,662	8-3/8	-	8/15/95-00 <sup>3/</sup>	80.14	-.16	10.78	+ .64	8/15/75	111.16	12/31/76	67.10	2/26/80
1,575	8	-	8/15/96-01 <sup>3/</sup>	76.30	-.28	10.80	+ .70	8/16/76	108.10	12/31/76	63.28	2/26/80
4,246	8-1/4	-	5/15/00-05 <sup>3/</sup>	78.14	-.28	10.76	+ .67	5/15/75	110.24	12/31/76	65.08	2/26/80
4,249	7-5/8	-	2/15/02-07 <sup>3/</sup>	74.04	-.08	10.54	+ .59	2/15/77	100.28	6/28/77	61.10	2/21/80
1,495	7-7/8	-	11/15/02-07 <sup>3/</sup>	77.02	-.04	10.43	+ .43	11/15/77	100.23	11/23/77	66.02	2/26/80
2,103	8-3/8	-	8/15/03-08 <sup>3/</sup>	79.24	-.26	10.66	+ .63	8/15/78	100.06	9/12/78	66.06	2/26/80
5,230	8-3/4	-	11/15/03-08 <sup>3/</sup>	82.28	-.04	10.68	+ .65	11/15/78	100.20	11/16/78	69.10	2/26/80
4,606	9-1/8	-	5/15/04-09 <sup>3/</sup>	86.08	-.14	10.67	+ .66	5/15/79	103.13	7/02/79	72.12	2/21/80
2,317	10-3/8	-	11/15/04-09 <sup>3/</sup>	96.08	-.14	10.80	+ .71	11/15/79	108.04	6/13/80	81.26	2/26/80
2,647	11-3/4	-	2/15/05-10 <sup>3/</sup>	106.22	-.06	10.96	+ .76	2/15/80	120.24	6/16/80	91.20	2/26/80
2,987	10	-	5/15/05-10 <sup>3/</sup>	93.30	-.04	10.68	+ .69	5/15/80	105.02	6/16/80	93.28	5/19/80

<sup>1/</sup> 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.

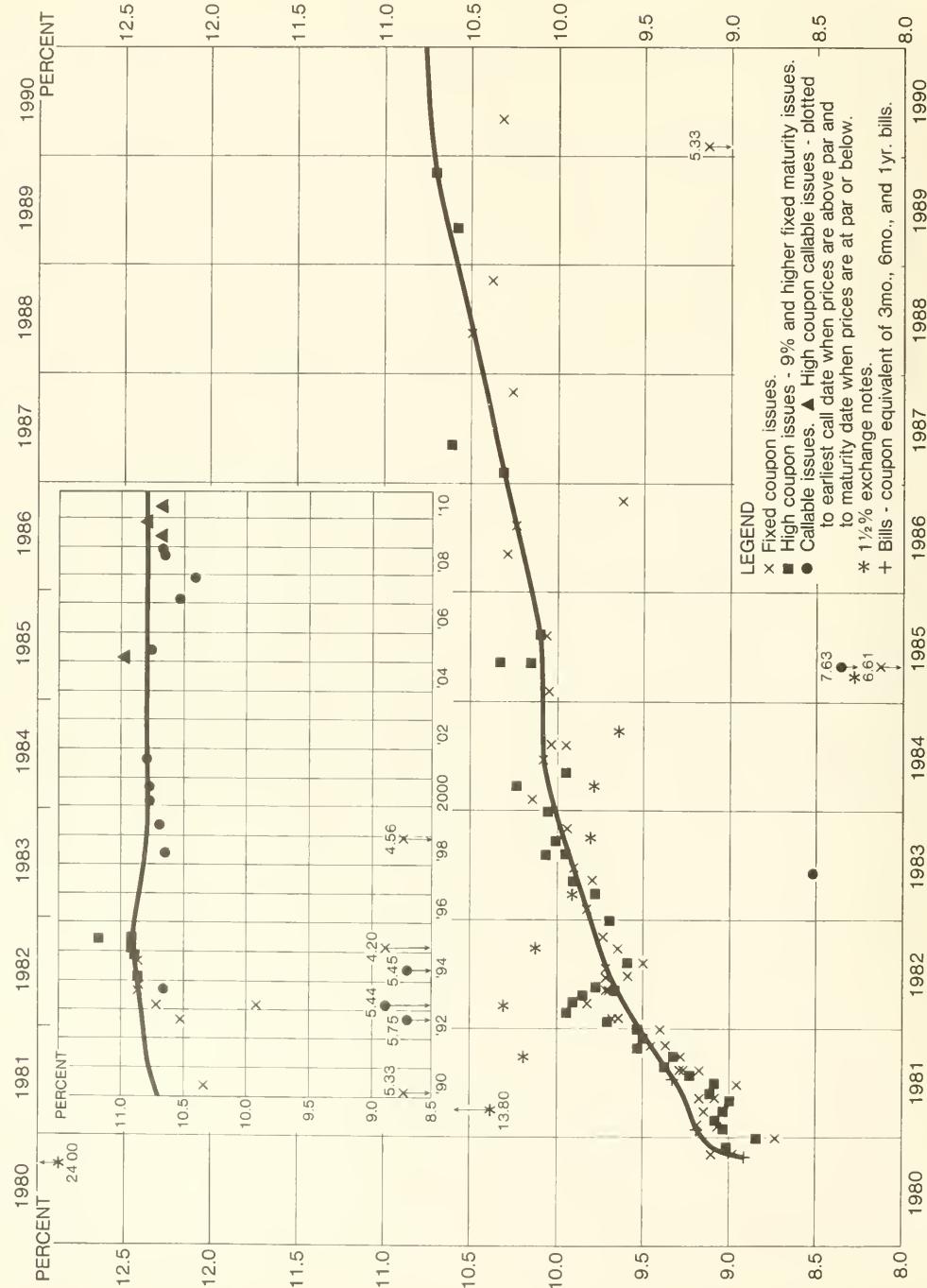
<sup>2/</sup> In callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it's selling at par or below.

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

## MARKET QUOTATIONS ON TREASURY SECURITIES,

## YIELDS OF TREASURY SECURITIES, JULY 31, 1980

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													
				<b>1969</b>			<b>1972</b>			<b>1975</b>			<b>1978</b>
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 4/5/	9.76	6.94	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 4/5/	8.83	5.81	
Sept.....	6.32	8.36	6.05	5.70	7.72	5.28	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	5.91	
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	
				<b>1970</b>			<b>1973</b>			<b>1976</b>			<b>1979</b>
Jan.....	6.86	9.00	6.55	5.96 4/	7.61	4.99	6.93	8.97	6.32	8.43 4/	9.47	5.95	
Feb.....	6.44 5/	8.84	6.25	6.14	7.67	5.11	6.92	8.71	6.17	8.43	9.52	5.93	
Mar.....	6.39	9.00	6.15	6.20	7.75	5.22	6.88	8.73	6.34	8.45	9.65	5.96	
Apr.....	6.53	9.09	6.60	6.11	7.70	5.02	6.73	8.68	5.97	8.44	9.69	5.85	
May.....	6.94	9.53	7.00	6.25	7.69	5.04	7.01	9.00	6.38	8.55 4/5/	9.82	5.95	
June.....	6.99	9.70	7.10	6.32	7.73	5.13	6.92	8.90	6.39	8.32 4/	9.51	5.84	
July.....	6.57	9.09	6.22	6.53	7.97	5.22	6.85	8.76	6.36	8.35	9.47	5.82	
Aug.....	6.75	9.08	6.00	6.85 4/	8.45	5.40	6.82	8.59	6.01	8.42	9.57	5.87	
Sept.....	6.63	9.00	6.15	6.41	8.10	4.98	6.70	8.37	5.87	8.68	9.87	6.16	
Oct.....	6.59	9.14	6.25	7.97	4.98	6.65	8.25	5.91	9.44 4/	11.17	6.71		
Nov.....	6.24 5/	8.97	6.05	6.30	7.95	5.14	6.62 5/	8.17	5.97	9.80 4/	11.52	6.84	
Dec.....	5.97	8.13	5.20	6.35	8.09	4.97	6.38	7.90	5.41	9.58	11.30	6.67	
				<b>1971</b>			<b>1974</b>			<b>1977</b>			<b>1980</b>
Jan.....	5.92	7.63	5.40	6.56	8.32	5.19	6.68	7.96	5.52	10.03 4/	11.65	6.98	
Feb.....	5.84	7.54	5.10	6.54	8.21	5.25	7.16 4/	8.18	5.41	11.55 4/	13.23	7.35	
Mar.....	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	5.59	11.87	14.08	8.30	
Apr.....	5.75	7.76	5.11	7.04	9.04	5.61	7.13	8.30	5.33	10.83 4/	13.36	7.85	
May.....	5.46	8.23	5.80	7.09 4/	9.39	5.89	7.17	8.38	5.36	9.82	11.61	6.96	
June.....	5.94	8.15	5.89	7.02	9.59	5.92	6.99 4/	8.08	5.32	9.40	11.12	7.30	
July.....	5.91	8.24	5.96	7.18	10.18	6.75	6.98	8.12	5.33	9.83	11.48	7.91	
Aug.....	5.78	8.14	5.62	7.33 5/	10.30	6.55	7.01 5/	8.06	5.39				
Sept.....	5.56	7.90	5.20	7.30	10.44	6.64	6.94	8.11	5.15				
Oct.....	5.46 4/	7.72	4.87	7.22	10.29	6.33	7.08	8.21	5.28				
Nov.....	5.48	7.67	4.92	6.93	9.22	6.33	7.16 4/	8.26	5.14				
Dec.....	5.62	7.54	5.02	6.77	9.47	6.86	7.24 4/	8.39	5.21				

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/
<b>1980</b>											
Feb. 1....	10.48 4/	12.44	6.97	Apr. 4...	11.81 4/	14.50	n.a.	June 6.....	9.73	11.55	7.47
8....	10.96	12.81	7.13	11....	11.23	13.71	8.98	13.....	9.31	11.06	7.23
15....	11.25	13.32	7.25	18....	10.59	12.88	7.57	20.....	9.13	10.90	7.00
22....	12.14	13.74	7.90	25....	10.42	12.35	7.45	27.....	9.40	10.95	7.40
29....	12.10	13.87	n.a.								
Mar. 7....	12.01	13.78	n.a.	May 2...	10.15 4/	11.92	7.25	July 4.....	9.69	11.26	n.a.
14....	11.73	13.75	8.30	9....	9.70	11.63	6.25	11.....	9.77	11.49	7.50
21....	11.67	14.18	n.a.	16....	9.87	11.45	n.a.	18.....	9.80	11.50	7.65
28....	12.06	14.62	n.a.	23....	9.86	11.47	7.08	25.....	9.80	11.65	8.00
				30....	9.77	11.57	7.07				

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

2/ 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.

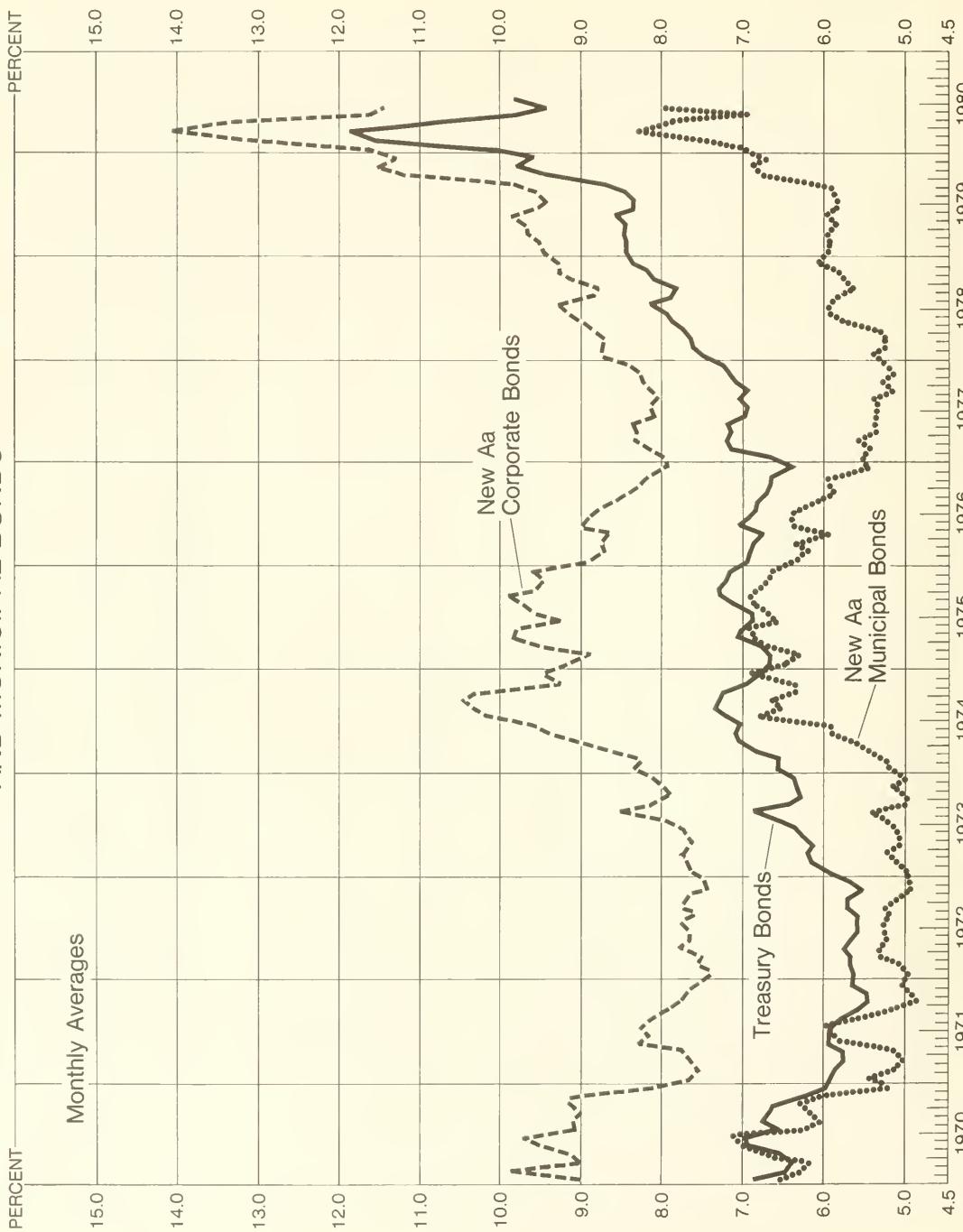
4/ One or more new long-term bonds added to the average.

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

n.a. Not available.

3/ 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.

## AVERAGE YIELDS OF LONG - TERM BONDS

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

## NATIONAL BANK REPORTS

Table NBR-1. - Operating Income and Expense, and Dividends of National Banks  
Calendar Year 1979

(Dollar amounts in millions)

	Number of banks 1/.....	4,448
<b>Equity Capital:</b>		
Capital stock, par value:		
Preferred.....	31	
Common.....	11,403	
Total capital stock.....	11,434	
Total equity capital.....	54,296	
<b>OPERATING INCOME:</b>		
Interest and fees on loans.....	61,802	
Interest on balances with depository institutions.....	6,931	
Income on Federal funds sold and securities purchased under agreements to resell.....	3,551	
Interest on U.S. Treasury securities and on obligations of other U.S. Government agencies and corporations.....	5,367	
Interest on obligations of States and political subdivisions in the U.S.....	3,740	
Interest from all other securities (including dividends on stock).....	755	
Income from lease financing.....	731	
Income from fiduciary activities.....	1,345	
Service charges on deposit accounts in domestic offices.....	1,316	
Other service charges, commissions, and fees.....	2,453	
Other operating income.....	1,887	
Total operating income.....	89,886	
<b>OPERATING EXPENSES:</b>		
Salaries and employee benefits.....	12,404	
Interest on time certificates of deposits of \$100,000 or more (issued by domestic offices).....	10,723	
Interest on deposits in foreign offices.....	16,904	
Interest on other deposits.....	15,737	
Expense of Federal funds purchased and securities sold under agreements to repurchase.....	8,498	
Interest on demand notes issued to the U.S. Treasury and on other borrowed money.....	2,015	
Interest on subordinated notes and debentures.....	265	
Occupancy expense of bank premises, net, and furniture and equipment expense.....	3,571	
Provision for possible loan losses (actual net loan losses).....	2,252	
Other expenses.....	7,356	
Total operating expenses.....	79,725	
<b>INCOME BEFORE INCOME TAXES AND SECURITIES GAINS OR LOSSES.....</b>	10,161	
<b>APPLICABLE INCOME TAXES (domestic and foreign).....</b>	2,754	
<b>INCOME BEFORE SECURITIES GAINS OR LOSSES.....</b>	7,407	
<b>SECURITIES GAINS, (losses), net.....</b>	-186	
<b>INCOME BEFORE EXTRAORDINARY ITEMS .....</b>	7,221	
<b>EXTRAORDINARY ITEMS.....</b>	26	
<b>NET INCOME.....</b>	7,247	
<b>Cash dividends declared:</b>		
On preferred stock.....	2	
On common stock.....	2,648	
<b>Ratios:</b>		
Net income, before dividends, to equity capital.....	13.35	
Cash dividends to equity capital.....	4.88	

Source: Office of the Comptroller of the Currency

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

## INTERNATIONAL FINANCIAL STATISTICS

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

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

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

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

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

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

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

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

(In millions of dollars)

End of calendar year or month	Total reserve assets <sup>1/</sup>	Gold stock <sup>2/</sup>		Special drawing rights <sup>1/ 4/</sup>	Foreign currencies <sup>5/</sup>	Reserve position in International Monetary Fund <sup>1/ 6/</sup>
		Total <sup>3/</sup>	Treasury			
(1)	(2)	(3)	(4)	(5)	(6)	
1970.....	14,487	11,072	10,732	851	629	1,935
1971.....	12,167 <sup>7/</sup>	10,206	10,132	1,100	276 <sup>7/</sup>	585
1972.....	13,151 <sup>8/</sup>	10,487 <sup>8/</sup>	10,410 <sup>8/</sup>	1,958 <sup>8/</sup>	241	465 <sup>8/</sup>
1973.....	14,378 <sup>9/</sup>	11,652 <sup>9/</sup>	11,567 <sup>9/</sup>	2,166 <sup>9/</sup>	8	552 <sup>9/</sup>
1974.....	15,883	11,652	11,652	2,374	5	1,852
1975.....	16,226	11,599	11,599	2,335	80	2,212
1976.....	18,747	11,598	11,598	2,395	320	4,434
1977.....	19,312	11,719	11,719	2,629	18	4,946
1978.....	18,650	11,671	11,671	1,558	4,374	1,047
1979.....	18,928	11,172	11,172	2,724	3,779	1,253
1979-July	20,023	11,290	11,290	2,690	4,843	1,200
Aug.	20,023	11,259	11,259	2,689	4,798	1,277
Sept.	18,534	11,228	11,228	2,725	3,301	1,280
Oct.	17,994	11,194	11,194	2,659	2,903	1,238
Nov.	19,261	11,112	11,112	2,705	4,122	1,322
Dec.	18,928	11,172	11,172	2,724	3,779	1,253
1980-Jan.	20,962	11,172	11,172	3,871	4,668	1,251
Feb.	20,840	11,172	11,172	3,836	4,545	1,287
Mar.	21,448	11,172	11,172	3,681	5,373	1,222
Apr.	21,521	11,172	11,172	3,697	5,558	1,094
May.	21,794	11,172	11,172	3,744	5,721	1,157
June.....	21,921	11,172	11,172	3,782	5,582	1,385
July.....	21,828	11,172	11,172	3,842	5,404	1,410

<sup>1/</sup> Beginning July 1974, the IMF adopted a technique for valuing the special drawing right (SDR) based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974.

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

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

<sup>4/</sup> Includes allocation of SDRs in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDRs. Allocations of SDRs on January 1 of respective years are as follows: 1970, \$867 million; 1971, \$717 million; 1972, \$710 million; 1973, 874 million (in SDR terms); and 1980, 874 million (in SDR terms).

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

<sup>6/</sup> 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.

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

<sup>8/</sup> 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.

<sup>9/</sup> 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 foreign countries												Liabilities to nonmonetary international and regional organizations <sup>2/</sup>
		Official institutions <sup>2/</sup>						Liabilities to other foreigners						
		Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes <sup>3/</sup>	Nonmarketable U.S. Treasury bonds and notes <sup>4/</sup>	Other readily marketable liabilities <sup>5/</sup>	Liabilities to banks <sup>6/</sup>	Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds <sup>3/</sup> <sup>7/</sup>	Nonmarketable U.S. Treasury bonds and notes <sup>8/</sup>	Liabilities to other foreigners		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
1970 <u>10/</u> .....	48,152	566	23,786	20,028	306	3,452	-	17,303	4,864	4,082	647	135	1,633	
	48,103	566	23,775	20,028	295	3,452	-	17,335	4,792	4,092	565	135	1,635	
1971 <u>10/</u> <u>11/</u> ...	68,593	544	51,209	39,823	1,955	9,431	-	10,519	4,329	3,747	447	135	1,974	
	68,720	544	50,651	39,162	1,955	9,534	-	11,206	4,350	3,750	447	135	1,969	
1972 <u>10/</u> .....	83,769	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,188	
	83,787	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	-	2,206	
1973.....	93,642	12/	66,861	44,233	5,701	15,564	12/	1,363	17,985	6,032	5,602	430	-	2,764
1974 <u>10/</u> .....	120,417	-	76,816	53,196	5,056	16,339	2,222	30,575	8,882	8,384	498	-	4,144	
	120,325	-	76,823	53,203	5,056	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	7,630	43,250	16,466	14,736	1,730	-	8,031	
1978.....	244,323	-	156,841	90,962	35,894	20,970	9,015	59,797	19,942	16,020	2,327	1,595	7,743	
1979.....	268,013r	-	143,126r	78,077	37,669	17,387	9,993r	90,249	26,851r	18,526r	3,056r	5,269	7,787r	
1979-June.....	246,904r	-	138,243r	1,914r	36,459	20,607	9,173r	77,606r	33,949r	16,955	2,844r	4,150	7,026	
July.....	248,739r	-	142,035r	15,301r	37,501r	19,797	9,406r	74,533r	17,215r	17,236r	2,892r	4,150	7,893	
Aug.....	271,594r	-	142,784r	5,689r	38,012r	18,567	9,536r	96,604r	17,122r	17,155r	2,817r	4,150	8,084r	
Sept.....	267,073r	-	143,786r	6,545r	38,103r	19,567	9,591r	90,857r	4,310r	17,353r	2,807r	4,150	8,120	
Oct.....	261,734r	-	140,853r	4,587r	38,159r	18,497	9,610r	83,120r	4,673r	17,627r	2,896r	4,150	8,088r	
Nov.....	264,718r	-	135,318r	0,804r	37,122r	17,837	9,555r	94,625r	16,527r	18,259r	3,003r	5,269	8,246r	
Dec.....	268,013r	-	143,126r	8,077r	37,669	17,387	9,993r	90,249r	26,851r	18,526r	3,056r	5,269	7,787r	
1980-Jan.....	268,553r	-	139,644r	3,603r	38,152r	17,434	10,452r	93,254r	8,371r	8,625r	3,309r	6,437	7,287	
Feb.....	278,220r	-	138,642r	2,725	37,888r	17,384	10,645r	102,315r	8,897r	9,110r	3,350r	6,437	8,366	
Mar.....	270,096r	-	135,574r	0,023	37,785r	16,784	10,982r	97,384	8,902r	9,034r	3,431r	6,437	8,236r	
Apr.....	263,813	-	133,887	8,450	37,718	16,384	11,335	94,235	9,7951	88,121	3,393	6,437	7,740	
May p.....	265,177	-	136,852	1,147	38,104	16,184	11,417	94,328	17,670	87,748	3,485	6,437	6,327	
June p....	270,175	-	142,325	4,657	39,821	15,954	11,893	91,956	8,996	8,971	3,588	6,437	6,898	

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.

<sup>1/</sup> 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.

<sup>2/</sup> Includes Bank for International Settlements and European Fund.

<sup>3/</sup> Derived by applying reported transactions to benchmark data.

<sup>4/</sup> Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

<sup>12/</sup> 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.

p. Preliminary r Revised.

## 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)
1970 3/.....	23,786	13,620	2,951	1,681	4,713	407	414
	23,775	13,615	2,951	1,681	4,708	407	413
1971 3/ 4/.....	51,209	30,010	3,980	1,414	14,519	415	871
	50,651	30,134	3,980	1,429	13,823	415	870
1972.....	61,526	34,197	4,279	1,733	17,577	777	2,963
1973.....	66,861 5/	45,764 3/	3,853	2,544	10,887	788	3,025
1974.....	76,816	44,328	3,662	4,419	18,619	3,161	2,627
	76,823	44,328	3,662	4,419	18,626	3,161	2,627
1975.....	80,712	45,701	3,132	4,448	22,551	2,983	1,897
1976.....	91,975	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	1,047
1978.....	156,841r	93,089r	2,486	5,038	53,068r	2,408	752
1979.....	143,126r	85,602r	1,898	6,360	46,357r	2,412	497r
1979-June.....	138,243r	83,615r	1,979	4,546	44,725r	2,597	781r
July.....	142,035r	86,674r	2,116	5,380	44,547r	2,613	705r
Aug.....	142,444r	86,559r	2,185	4,484	45,009r	3,219	428r
Sept.....	143,786r	87,234r	2,412	4,883	46,299r	2,511	447
Oct.....	140,853r	85,585r	1,954	4,532	45,787r	2,583	412
Nov.....	135,318r	80,841r	1,971	4,568	45,160r	2,215	563r
Dec.....	142,126r	85,602r	1,898	6,360	46,357r	2,412	497r
1980-Jan.....	139,641r	82,628r	1,922	4,763	47,098r	2,480	750
Feb.....	138,642r	79,852r	2,347	4,841r	48,207	2,392	
Mar.....	135,574r	77,119r	1,644	6,074	47,501	2,419	817
Apr.....	133,887	74,154	1,903	5,368	47,790	3,316	756
May p.....	136,852	74,089	2,134	6,021	50,778	2,889	941
June p.....	142,325	75,195	2,157	5,981	55,425	2,694	873

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

p Preliminary. r Revised

## INTERNATIONAL FINANCIAL STATISTICS

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

(In millions of dollars or dollar equivalent)

End of calendar year or month	Grand total	Payable in dollars					
		Total	Germany	Switzer- land	Other Europe 1/	Canada 2/	Asia
		(1)	(2)	(3)	(4)	(5)	(6)
1970.....	3,698	2,480	-	-	57	2,289	135
1971.....	9,809 4/	7,829	5,000	-	54	2,640	135
1972.....	15,872	14,333	11,315	-	42	2,840	135
1973.....	15,669 5/	14,210	11,670	-	-	2,540	-
1974.....	16,339	14,867	12,327	-	-	2,540	-
1975.....	19,976	18,377	16,277	-	-	2,100	-
1976.....	20,468	19,102	16,879	573	-	1,650	-
1977.....	20,443	19,274	17,467	506	-	700	600
1978.....	22,565	20,624	17,467	2,707	-	450	-
1979.....	22,656	17,387	16,607	630	-	150	-
1979-July.....	23,947	19,797	17,467	1,930	-	400	-
Aug.....	23,697	19,547	17,267	1,930	-	350	-
Sept.....	23,697	19,547	17,267	1,930	-	350	-
Oct.....	22,647	18,497	17,267	930	-	300	-
Nov.....	23,106	17,837	17,007	630	-	200	-
Dec.....	22,656	17,387	16,607	630	-	150	-
1980-Jan.....	23,871	17,434	16,607	677	-	150	-
Feb.....	23,821	17,384	16,607	677	-	100	-
Mar.....	23,221	16,784	16,007	677	-	100	-
Apr.....	22,821	16,384	16,007	277	-	100	-
May.....	22,621	16,184	15,807	277	-	100	-
June.....	22,391	15,954	15,807	47	-	100	-
July.....	22,391	15,954	15,807	47	-	100	-

End of calendar year or month	Payable in foreign currencies		
	Total	Germany £/	Switzerland 2/
	(8)	(9)	(10)
1970.....	1,218	677 3/	541
1971.....	1,980 4/	765 2/	1,215
1972.....	1,539	306	1,233
1973.....	1,459 5/	-	1,459 5/
1974.....	1,472	-	1,472
1975.....	1,599	-	1,599
1976.....	1,546	-	1,546
1977.....	1,169	-	1,169
1978.....	1,941	1,595	346
1979.....	5,269	4,066	1,203
1979-July.....	4,150	2,947	1,203
Aug.....	4,150	2,947	1,203
Sept.....	4,150	2,947	1,203
Oct.....	4,150	2,947	1,203
Nov.....	5,269	4,066	1,203
Dec.....	5,269	4,066	1,203
1980-Jan.....	6,437	5,234	1,203
Feb.....	6,437	5,234	1,203
Mar.....	6,437	5,234	1,203
Apr.....	6,437	5,234	1,203
May.....	6,437	5,234	1,203
June.....	6,437	5,234	1,203
July.....	6,437	5,234	1,203

Note: For further information, see "Public Debt Operations",

Tables FDO-8 and 9.

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

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

3/ Includes nonmarketable Treasury notes amounting to \$125 million equivalent held by a group of German commercial banks from June 1967 through November 1972. The dollar value of these notes was increased by \$10 million in October 1969, and by \$18 million as of December 31, 1971. See also footnote 7, Table IFS-1.

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

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

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

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

## 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 <sup>2/</sup>	
	Transactions affecting IMF holdings of dollars during period											
	U.S. transactions with IMF					Transaction by other countries with IMF		Total change	IMF holding of dollars at end of period			
	Pay- ments of sub- scrip- tion in dollars <sup>1/</sup>	Net gold sales by IMF <sup>1/</sup>	Net borrow- ings by IMF <sup>2/</sup>	Trans- ac- tions in for- eign curren- cies <sup>3/</sup>	IMF net income in dollars <sup>4/</sup>	Pur- chases of dollars <sup>4/</sup>	Repur- chases in dollars <sup>4/</sup>		Amount <sup>5/</sup>	Percent of U.S. quota <sup>6/</sup>		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)		
1970.	1,155	712 <u>6/</u>	-	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 <u>7/</u>	-	-	200	-47	-	-	694	6,810	94	465	
1973.	754 <u>7/</u>	-	-	-	-33	-	-	721	7,531	93	552	
1974.	-	-	-	-133	-59	-1,073	-	-1,265	6,265	78	1,852	
1975.	-	-	-	-	-219	-442	195	-466	5,800	72	2,212	
1976.	-	10	-	-	-572	-2,078	426	-2,214	3,587	44	4,636	
1977.	-	218	670	-	-628	-1,779	1,893	376	3,963	49	4,946	
1978.	2,110	233	-751	3,000	-631	-1,157	2,783	5,588	9,551	90	1,047	
1979.	-	312	-	-	-499	-2,110	-	-187	9,364	89	1,253	
1979-July	-	20	-	-	-8	-454	455	13	9,401	89	1,200	
Aug.	-	20	-	-	-96	-118	115	-79	9,322	88	1,277	
Sept.	-	20	-	-	-8	-169	171	14	9,336	88	1,280	
Oct.	-	20	-	-	-9	-111	111	11	9,347	89	1,238	
Nov.	-	20	-	-	-81	-45	45	-	9,286	85	1,322	
Dec.	-	86	-	-v	-8	-22	22	78	9,364	89	1,253	
1980-Jan.	-	21	-	-	-21	-67	67	-	9,364	89	1,251	
Feb.	-	20	-	-	-67	-42	42	-67	9,317	88	1,287	
Mar.	-	20	-	-	-6	-103	102	13	9,330	88	1,222	
Apr.	-	19	-	-	-11	-70	227	166	9,496	90	1,094	
May.	-	20	-	-	-69	-59	89	-49	9,447	90	1,157	
June.	-	-	200	-	-9	-320	113	-16	9,431	89	1,385	
July	-	-	-	-	-36	-99	97	-38	9,393	89	1,40 <u>2/</u>	

Note: The initial U.S. quota in the International Monetary Fund was \$2,750 million. The U.S. quota was increased to \$4,125 million in 1959, \$5,160 million in 1966, and \$6,700 million in October 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 borrowing arrangements.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 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/ Beginning July 1974, IMF dollar holdings figures exclude currency valuation adjustments for individual months shown as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1979-July	-	70
Aug.	1	-
Sept.	-	130
Oct.	238	-
Nov.	-	165
Dec.	-	69
1980-Jan.	11	-
Feb.	89	-
Mar.	391	-
Apr.	-	328
May.	-	125
June.	-	98
July	92	-

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

	Increase or Decrease (-)
1980-July	-2

## INTERNATIONAL FINANCIAL STATISTICS

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

End of calendar year or month	(Percent change relative to exchange rates as of end-May 1970)	
	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970.....	-2.0	-0.9
1971.....	-8.2	+4.8
1972.....	-9.4	+4.9
1973.....	+14.6	+9.6
1974.....	-16.0	-9.6
1975.....	-10.9	-4.6
1976.....	+10.3	-1.0
1977.....	+14.6	-1.0
1978.....	+21.5	+4.1
1979.....	+18.4	+6.6
1979-July.....	+19.3	+0.3
Aug.....	+19.1	+0.6
Sept.....	-20.2	+1.0
Oct.....	+16.0	+4.3
Nov.....	+17.1	+4.5
Dec.....	+18.4	+6.6
1980-Jan.....	+17.0	+8.4
Feb.....	+15.7	+10.2
Mar.....	+10.7	+14.6
Apr.....	+14.5	+12.6
May.....	+17.4	+11.5
June p.....	+19.1	+10.9
July p.....	+17.0	+13.1

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:

$$(EQ1) \quad E_m = \sum (\Delta S/fci * Mi/EM)$$

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

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

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

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

$$(EQ2) \quad Ex = \sum (\Delta fci/S * X_i/EX)$$

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

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

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

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

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

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

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

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

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

p Preliminary.

## CAPITAL MOVEMENTS

---

### Background

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

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

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

### Basic Definitions

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

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

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

### Geographical Classification

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

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

### Reporting Coverage

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

Banks file reports monthly covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year as of June 30 and December 31, they also report the same liabilities and claims items with respect to foreigners in countries not shown separately on the monthly reports. Beginning with reports due as of June 30, 1978, banks also report quarterly their liabilities and claims *vis 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 enterprises, report monthly their transactions in securities with foreigners; the applicable exemption level is \$500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

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

### Description of Statistics

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

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

---

CAPITAL MOVEMENTS

---

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

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

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

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

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

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

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

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

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

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

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

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

## CAPITAL MOVEMENTS

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

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

End of calendar year or month	Total liabili- ties	(In millions of dollars)						International and regional 2/					
		Foreign countries						Total	Payable in dollars	Payable in foreign currencies			
		Official institutions 1/			Banks and other foreigners								
		Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)				
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/	14,019 14,708 5/	248 248	2,217 4/ 2,213 4/	2,217 2,213	- -			
1972.....	61,689	40,093	39,922	171	19,629	19,283	346	1,968	1,968	-			
1973.....	70,535	44,233	44,105	127 7/	23,587	23,117	468	2,716	2,716	-			
1974 3/.....	{ 96,128 96,056	53,196 53,203	53,069 53,076	127 7/	38,959 38,860	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.....	169,144r	90,706r	90,449r	256	75,817r	73,484r	2,333r	4,621	2,607	14			
1979.....	189,208r	78,077r	78,077r	-	108,775r	106,910r	1,865r	2,356r	2,351r	5r			
1979-June.....	169,539r	71,914r	71,914r	-	94,641r	92,670r	1,971r	2,984	2,977	7			
July.....	170,514r	75,301r	75,301r	-	91,769r	89,799r	1,971r 8/ 1,971r 8/	3,444	3,437	7 8/ 7 8/			
Aug.....	192,934r	75,689r	75,689r	-	113,759r	111,789r	1,971r 8/ 1,971r 8/	3,486	3,479	7 8/ 7 8/			
Sept.....	187,678r	76,545r	76,545r	-	108,210r	105,831r	2,379r	2,923	2,909	14			
Oct.....	182,737r	74,587r	74,587r	-	105,747r	103,368r	2,379r 8/ 2,379r 8/	2,403	2,389	14' 8/ 14' 8/			
Nov.....	186,428r	70,804r	70,804r	-	112,880r	110,501r	2,379r 8/ 2,379r 8/	2,744	2,731	14' 8/ 14' 8/			
Dec.....	189,208r	78,077r	78,077r	-	108,775r	106,910r	1,865r	2,356r	2,351r	5r			
1980-Jan.....	186,714r	73,603r	73,603r	-	111,879r	110,014r	1,865r 8/ 1,865r 8/	1,232r	1,227	5r 8/ 5r 8/			
Feb.....	195,867r	72,725	72,725	-	121,425r	119,560r	1,865r 8/ 1,865r 8/	1,718r	1,713	5r 8/ 5r 8/			
Mar.....	188,214	70,133	70,023	-	116,418	114,194	2,222	1,773	1,758	15			
Apr.....	182,885	68,450	68,450	-	112,356	110,134	2,222 8/ 2,222 8/	2,079	2,064	15 8/ 15 8/			
May p.....	185,084	71,147	71,147	-	112,076	109,855	2,222 8/ 2,222 8/	1,860	1,845	15 8/ 15 8/			
June p.....	188,078	74,657	74,657	-	110,927	108,705	2,222 8/ 2,222 8/	2,494	2,479	15 8/ 15 8/			

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

1/ Includes Bank for International Settlements and European Fund.

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

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

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

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

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

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

8/ Data as of most immediately preceding quarter end.

p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

## Section 1 - 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)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1970 4/.....	{ 41,044 41,086	1,652 1,652	2,554 2,554	13,367 13,367	2,307 2,307	12,376 12,385	1,326 1,354	14 14	3,367 3,362	- -	1,688 1,688	1,886 1,895	131 131	376 377
1971 4/ 5/.....	{ 53,684 53,706	1,620 1,327	2,504 2,039	32,311 32,311	3,230 3,321	7,047 3,394	850 320	8 8	2,367 7,232	- -	1,660 1,660	1,663 1,666	96 96	328 327
1972 4/.....	{ 59,205 59,204	1,591 1,591	2,880 2,880	31,453 31,453	3,998 3,998	4,658 4,658	405 405	5 5	9,510 9,510	- -	1,955 1,955	2,116 2,116	65 65	569 568
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 91,297	2,951 2,951	4,257 4,167	34,656 34,656	11,205 11,302	8,248 8,231	1,911 1,910	232 232	19,546 19,355	- -	2,729 2,729	3,796 3,744	277 277	1,581 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.....	163,934	3,390	2,550	67,159	17,350	11,249	1,453	300	7,108	37,353	4,242	8,353	285	3,139
1979.....	184,987	4,704	3,041	47,666	22,666	13,257	1,724	422	9,090	63,890	5,087	8,755	382	4,302
1979-June.....	164,584	3,196	2,512	46,304	19,902	11,155	1,356	407	7,992	54,806	6,730	8,708	516	3,002r
July.....	165,100	2,850	2,591	49,425	20,435	11,380	1,181	347	7,550	52,105	4,663	8,735	350	3,488
Aug.....	187,477	2,397	2,308	50,146	20,837	11,788	1,474	384	8,206	72,782	4,604	8,751	285	3,515r
Sept.....	182,376	3,143	2,239	50,862	20,321	12,466	1,641	406	8,615	65,349	4,441	8,894	269	3,750r
Oct.....	177,954	2,374	1,883	49,411	20,919	10,620	1,478	400	8,711	64,532	4,779	8,760	315	3,773r
Nov.....	181,305	5,652	1,972	43,921	19,259	12,879	1,606	451	9,207	68,104	4,595	8,991	375	4,294
Dec.....	184,987	4,704	3,041	47,666	22,666	13,257	1,724	422	9,090	63,890	5,087	8,755	382	4,302
1980-Jan.....	183,617	3,725	2,309	48,864	18,705	11,820	1,278	533	10,201	67,556	5,082r	8,828	361r	4,354
Feb.....	192,285	3,680	2,367	48,234	18,444	13,345	1,304	566	10,278	74,957	5,343r	8,992	446	4,329
Mar.....	184,218	3,928	2,397	42,797	20,901	13,371	1,574	675	10,591	68,951	5,219	8,827	777	4,206
Apr.....	178,584	4,734	2,392	40,527	20,797	12,681	1,498	771	11,443	65,620	4,663	8,645	847	3,966
May p.....	181,002	4,484	2,581	42,731	21,351	13,033	1,423	764	11,687	65,200	4,880	8,576	511	3,781
June p.....	183,362	5,007	2,646	45,907	21,097	15,025	1,443	594	11,359	61,313	5,839	8,568	586	3,978

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.

p Preliminary. r Revised.

## 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 <sup>1/</sup>
		Demand	Time <sup>1/</sup>		
	(1)	(2)	(3)	(4)	(5)
1970.....	1,609	69	159	211	1,170
1971 <sup>2/</sup> .....	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 <sup>2/</sup> .....	3,973	139	111	497	3,226
	3,992	139	111	497	3,245
1975.....	5,696	139	148	2,554	2,855
1976.....	5,705	290	205	2,701	2,509
1977.....	3,245	231	139	706	2,169
1978 .....	2,607	330	84	201	1,992
1979.....	2,351r	260	151r	102	1,839
1979-June:	2,977	264	94	318	2,301
July.....	3,437	216	69	1,345	1,807
Aug.....	3,479	154	77	1,442	1,806
Sept.....	2,909	161	82	912	1,753
Oct.....	2,389	143	82	327	1,837
Nov.....	2,731	214	80	258	2,178
Dec.....	2,351r	260	151r	102	1,839
1980-Jan.....	1,227	164	89	102	872
Feb.....	1,713	153	78	114	1,369
Mar.....	1,758	160	79	157	1,362
Apr.....	2,064	241	93	87	1,643
May p.....	1,845	144	88	82	1,531
June p.....	2,479	99	92	86	2,203

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

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

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

p Preliminary.

r Revised.

## 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			1980					
	1977	1978	1979	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>									
Austria.....	319	514	426	391	342	451	360	390	
Belgium-Luxembourg.....	2,590	2,782	2,490r	2,224r	2,522r	2,585	2,589	3,015	4,317
Bulgaria.....	29	64	28	35	71	65	69	51	
Czechoslovakia.....	n.a.	31	14	20	14	17	18	36	27
Denmark.....	771	1,497	1,093	956	587	816	818	591	566
Finland.....	330	347	395	356	545	485	522	436	439
France.....	5,733	9,371	10,148	10,148	11,381	11,115	11,414	10,950	11,310
German Democratic Republic.....	n.a.	42	60	58	98	45	80	52	50
Germany.....	7,337	17,696	13,105	10,514	9,129	8,794	5,496	5,603	7,127
Greece.....	603	826	636	632	627	618	617	610	626
Hungary.....	n.a.	103	56	75	92	68	59	54	47
Italy.....	6,866	7,778	7,408	7,651	7,421	7,445	7,476	6,988	5,614
Netherlands.....	2,885	2,416	2,515	2,535	2,510	2,442	2,087	2,193	2,761
Norway.....	940	1,177	1,273	1,235	1,163	1,506	1,397	1,227	1,288
Poland.....	68	107	130	117	159	89	95	135	128
Portugal.....	273	332	559	552	440	317	540	341	393
Romania.....	n.a.	17	16	11	29	14	22	13	7
Spain.....	624	878	1,275	1,206	1,163	1,025	1,436	1,406	1,383
Sweden.....	2,718	3,126	2,900	1,859	1,681	1,714	1,659	1,655	2,020
Switzerland.....	12,500	18,044	18,103r	16,044r	17,099r	16,802	15,036	14,094	14,911
Turkey.....	130	318	224	316	223	236	234	234	231
United Kingdom.....	14,213	14,604	24,846r	25,234r	25,451r	27,093	27,470	27,530	24,467
U.S.S.R.....	99	82	53	46	41	37	33	40	49
Yugoslavia.....	232	254	266	157	150	116	123	146	255
Other Europe.....	1,972	3,460r	4,071	3,475	3,457	3,694	4,301	5,522	5,434
Total Europe.....	60,755	86,688r	91,840r	87,667r	86,689r	86,523	84,051	83,901	84,152
Canada.....	4,731	7,159	7,619r	9,781	9,796	8,704	8,245	8,399	9,065
<b>Latin America and Caribbean:</b>									
Argentina.....	1,469	1,648	1,600r	1,653r	1,651r	1,629	1,727	1,951	1,752
Bahamas.....	3,607	6,759	15,339r	16,689r	22,329r	16,383	14,486	16,567	13,455
Bermuda.....	323	621	462	429	395	390	339	567	632
Brazil.....	1,396	1,141	1,010	1,409	1,160	1,373	1,453	1,534	1,451
British West Indies.....	4,168	6,064	11,453r	12,287r	13,338r	12,193	11,966	9,952	10,597
Chile.....	362	399	2,624	2,890	2,847	2,832	2,912	2,787	2,861
Colombia.....	1,221	1,763	1,313	1,310	1,367	1,233	1,237	1,237	1,236
Cuba.....	6	13	13	10	7	6	7	6	6
Ecuador.....	330	323	425	386	412	459	357	337	435
Guatemala.....	n.a.	428	416	394	391	426	403	350	360
Jamaica.....	n.a.	52	76	96	90	97	132	138	91
Mexico.....	2,877	3,429	4,123r	4,007r	3,999r	4,013	4,314	4,123	3,930
Netherlands Antilles.....	197	308	466	344	524	419	411	335	250
Panama.....	1,332	2,707	4,491r	4,778r	4,670r	4,423	4,509	4,086	4,177
Peru.....	287	363	353	377	388	363	392	412	346
Trinidad and Tobago.....	103	216	216	202	216	210	207	102	209
Uruguay.....	243	231	202	216	210	240	216	208	233
Venezuela.....	2,931	3,825	4,196	3,086	3,522	4,078	3,107	3,957	4,692
Other Latin America and Caribbean.....	1,971	1,598	1,802r	1,799r	1,787r	1,837	1,683	1,675	1,623
Total Latin America and Caribbean.....	23,921	32,153	50,156r	51,366r	58,455r	52,141	49,433	49,512	47,498
<b>Asia:</b>									
China:									
Mainland.....	53	68	50	46	33	35	35	31	45
Taiwan.....	1,013	503	1,394	1,388	1,568	1,190	1,078	1,634	1,536
Hong Kong.....	1,096	1,260	1,657	1,699	1,780	1,920	1,870	1,731	2,278
India.....	975	794	532	549	584	563	581	745	638
Indonesia.....	410	449	305	743	693	659	935	671	807
Israel.....	559	688	706	516	509r	781	581	592	600
Japan.....	14,466	21,955	8,924r	9,511r	10,726r	9,753	9,471	10,881	12,000
Korea.....	602	803	895r	961r	1,021r	1,072	1,012	1,017	1,090
Lebanon.....	144	166	219	213	203	163	131	142	148
Malaysia.....	157	176	166	129	193	129	150	224	164
Pakistan.....	253	264	374	147	195	202	233	227	310
Philippines.....	697	645	801	730	773	680	801	897	894
Singapore.....	295	370	696	544	618	635	646	668	896
Syria.....	16	22	26	29	33	33	42	33	43
Thailand.....	264	427	288r	417	294	418	411	476	409
Oil-exporting countries 1/.....	8,979	7,537r	15,230r	14,102r	15,005	15,699	15,202	15,737	16,725
Other Asia.....	390	419	408r	461	385r	499	547	490	483
Total Asia.....	30,548	36,566r	53,652r	32,180r	34,634r	34,616	33,714	36,178	39,854
<b>Africa:</b>									
Egypt.....	406	404	475	440	332	318	438	376	346
Ghana.....	39	47	46	44	49	54	47	55	
Liberia.....	82	67	119	113	117	47	47	85	87
Morocco.....	66	32	33	50	33	51	41	31	35
South Africa.....	175	168	187	227r	198	182	203	325	334
Zaire.....	39	43	110	128	93	102	84	86	107
Oil-exporting countries 2/.....	1,155	1,525	1,635	1,503	1,666	1,660	2,462	2,231	2,100
Other Africa.....	581	605	617	770	691	740	735	638	655
Total Africa.....	2,538	2,892	3,243	3,336r	3,174	3,335	4,214	3,820	3,718
<b>Other countries:</b>									
Australia.....	1,154	843	700	866	1,070	1,001	890	1,159	1,017
All other.....	161	241	242	283	331	321	261	256	280
Total other countries.....	1,315	1,085	642	1,152	1,401	1,322	1,151	1,445	1,297
Total foreign countries.....	123,808	166,523r	186,852r	185,482r	194,150r	186,440	180,806	183,224	185,584
<b>International and regional:</b>									
International.....	2,725	1,485	1,742r	832r	621r	654	960	767	1,376
European regional.....	7	39	26	23	31	41	33	10	23
Latin American regional.....	289	421	808r	86r	782	759	827	803	816
Asian regional.....	210	254	244	264	276	315	253	266	259
African regional.....	28	22	20	21	6	4	5	4	18
Middle Eastern regional.....	n.a.	n.a.	-	-	-	-	-	-	1
Total international and regional.....	3,250	2,621	2,356r	1,232r	1,718r	1,773	2,079	1,960	2,494
Grand total.....	12,105	169,144r	169,208r	186,714r	185,867r	188,214	182,885	185,084	188,078

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

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

3/ Less than \$100,000.

4/ Preliminary. n.a. Not available. r Revised.

## 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 June 30, 1980**  
**Preliminary**  
 (Position in millions of dollars)

Country	Total liabilities			Liabilities payable in dollars										Memorandum (15)		
	Total	Payable in dollars	Payable in foreign currencies <sup>1/</sup>	Totals			To foreign official institutions and unaffiliated foreign banks			Liabilities to banks' own foreign offices		Liabilities to all other foreigners				
				Banks' own lia- bil- ties	Custody liabil- ties	Demand	Time <sup>2/</sup>	Short- term U.S. Treasury obliga- tions	Other liabil- ties	Demand	Time <sup>2/</sup>	Short- term U.S. Treasury obliga- tions	Other liabil- ties			
<b>Europe*</b>																
Austria.....	390	383	7	236	147	64	8	-	215	65	14	7	*	11	31	
Belgium-Luxembourg.....	4,317	4,097	220	2,238	1,859	781	57	1,341	911	869	72	48	7	13	321	
Bulgaria.....	21	51	-	50	1	37	6	-	11	3	*	*	*	*	1	
Czechoslovakia.....	27	27	-	26	2	26	*	-	1	*	*	*	*	*	*	
Denmark.....	556	553	1	178	375	96	*	305	123	5	19	2	1	*	10	
Finland.....	474	418	*	173	265	130	12	131	165	10	2	*	8	80		
France.....	11,310	11,199	111	3,345	7,853	733	159	7,492	1,478	1,155	64	68	6	14	257	
German Democratic Republic.....	50	47	3	46	4	17	*	17	17	5	*	2	*	*	*	
Germany.....	7,123	6,913	176	2,153	4,798	705	91	4,706	553	638	130	93	18	20	31	
Greece.....	16	16	-	16	181	149	18	25	118	52	28	76	6	63	153	
Hungary.....	47	47	-	45	2	42	*	-	4	*	*	1	-	1	-	
Italy.....	5,826	5,778	46	2,630	3,148	998	116	2,742	1,242	520	45	99	7	9	103	
Netherlands.....	2,742	2,766	65	1,606	1,071	349	139	815	512	617	175	36	1	31	226	
Norway.....	1,148	1,082	1	123	123	60	365	662	4	43	10	5	3	456		
Poland.....	129	127	1	111	16	101	*	-	17	*	4	*	*	*		
Portugal.....	393	390	3	369	21	172	*	-	102	24	12	66	*	14	13	
Romania.....	67	67	-	62	5	60	*	-	25	*	*	1	-	*		
Spain.....	1,383	1,364	20	1,005	359	341	6	167	260	80	205	105	1	111		
Sweden.....	2,043	1,974	7	1,951	1,297	287	18	1,451	462	1	37	13	1	3	132	
Switzerland.....	9,911	14,734	177	4,890	10,316	1,610	501	5,483	4,830	1,171	146	109	21	2,589		
Turkey.....	251	153	98	153	1	116	*	-	47	1	2	6	*	*		
United Kingdom.....	24,447	24,168	283	20,787	3,377	977	430	928	1,075	17,330	391	129	38	867	111	
U.S.S.R.....	49	49	*	47	1	41	*	-	7	*	1	1	-	-		
Yugoslavia.....	255	254	1	251	1	192	*	-	24	25	3	3	3	3		
Other Europe.....	5,454	5,453	1	3,293	2,162	185	400	3,867	31	12	24	2	128	1,679		
Total Europe.....	84,152	82,908	1,244	44,306	38,601	8,142	2,527	26,093	18,703	23,434	1,328	1,049	197	1,434	6,304	
<b>Canada.....</b>	<b>9,065</b>	<b>8,868</b>	<b>197</b>	<b>6,820</b>	<b>2,046</b>	<b>450</b>	<b>85</b>	<b>1,686</b>	<b>286</b>	<b>5,120</b>	<b>362</b>	<b>335</b>	<b>63</b>	<b>281</b>	<b>200</b>	
<b>Latin America and Caribbean.....</b>																
Argentina.....	1,752	1,709	48	1,569	135	249	94	86	366	224	275	*	13	5		
Bahamas.....	13,065	13,014	21	12,960	74	95	3	7	632	12,153	37	35	3	8	3	
Bermuda.....	632	56	285	291	34	*	1	15	27	118	94	9	278	246		
Brazil.....	1,451	1,445	6	1,255	190	690	*	-	287	159	160	187	2	29	6	
British West Indies.....	10,597	10,216	381	10,161	55	59	59	*	408	9,571	26	44	2	56	43	
Chile.....	458	450	8	444	7	169	*	-	75	7	72	122	*	5	2	
Colombia.....	2,861	2,854	7	285	252	102	824	1,236	3	159	252	*	3	432		
Cuba.....	6	6	-	1	1	*	1	1	1	3	*	*	*	*		
Ecuador.....	455	455	*	430	19	169	12	15	27	14	28	*	1	1		
Guatemala.....	360	360	*	335	25	42	12	2	75	2	36	181	*	9	13	
Jamaica.....	91	91	*	88	3	18	11	3	20	6	13	19	*	*		
Mexico.....	3,470	3,471	12	3,464	573	617	3	2	108	3,064	2,081	10	590	453		
Netherlands Antilles.....	250	250	-	202	48	28	3	1	17	30	39	68	17	29	14	
Panama.....	4,176	4,173	4	3,862	311	87	19	1	103	2,735	89	289	21	288	267	
Peru.....	520	520	*	519	1	99	5	1	35	*	361	19	-	*		
Trinidad and Tobago.....	233	232	*	210	22	76	3	-	43	5	32	54	*	18	16	
Uruguay.....	4,692	4,688	1	4,460	209	406	102	12	1,427	476	854	1,726	1	134	51	
Other Latin America and Caribbean.....	1,623	1,620	2	1,526	95	363	3	49	140	35	273	731	*	28	4	
Total Latin America and Caribbean.....	47,498	46,039	558	43,000	3,939	3,622	540	1,005	4,792	26,259	2,975	5,187	67	1,493	1,561	
<b>Asia*</b>																
China:																
Mainland.....	45	44	*	40	6	14	5	*	8	10	3	4	*	*		
Taiwan.....	1,536	1,534	2	840	586	392	16	521	540	102	129	1	59	53		
Hong Kong.....	2,278	2,256	22	1,928	328	318	4	197	171	1,033	234	276	13	12	19	
India.....	1,441	1,439	1	1,282	120	205	20	388	52	51	10	8	*	1	3	
Indonesia.....	507	503	*	659	156	200	*	-	39	14	36	*	*	*		
Israel.....	600	570	21	511	65	126	47	167	187	17	37	1	6	35		
Japan.....	12,800	12,712	89	4,293	8,419	1,400	14	7,678	568	2,580	108	62	208	60	22	
Korea:																
Korea, S. ....	657	430	224	220	260	222	220	262	143	7	6	*	4	16		
Korea, N. ....	1,090	1,087	3	75	*	3	75	*	2	22	22	26	*	1	2	
Liberia.....	148	148	*	144	3	75	*	-	37	27	24	5	2	*	1	
Malaysia.....	164	162	2	104	54	64	*	-	27	14	16	4	*	1	4	
Pakistan.....	310	310	*	27	3	82	4	27	4	17	16	4	*	*		
Philippines.....	894	881	11	811	72	376	25	4	254	49	69	86	*	19	19	
Singapore.....	896	876	20	855	21	107	19	-	62	651	15	39	*	4	2	
Sri Lanka.....	8	3	-	32	1	27	*	-	*	2	3	3	*	1	1	
Thailand.....	409	405	4	261	144	121	*	-	119	31	33	28	*	*	*	
Other Asia.....	17,208	17,193	13	7,012	10,182	2,622	508	6,716	5,684	704	328	165	33	3	540	
Total Asia.....	39,554	38,660	194	18,632	21,028	5,920	883	15,945	8,142	5,929	968	871	254	747	2,266	
<b>Africa*</b>																
Egypt.....	346	346	*	286	59	205	*	58	42	25	6	6	-	3	-	
Ghana.....	3	34	*	53	1	31	1	-	1	1	1	*	*	*		
Liberia.....	87	88	*	80	2	13	*	*	2	14	25	3	4	3		
Morocco.....	35	35	-	34	1	27	*	-	2	2	2	*	1	1		
South Africa.....	134	125	9	218	87	118	*	80	93	2	15	14	2	1	1	
Zaire.....	107	107	-	65	42	23	*	41	36	3	1	3	-	*		
Other Africa.....	2,755	2,755	1	1,851	904	1,354	4	890	3	249	74	65	42	-	*	
Total Africa.....	3,718	3,708	10	2,607	1,101	1,772	45	1,068	434	115	161	65	5	9	5	
<b>Other countries.....</b>																
Australias.....	1,017	1,008	9	255	753	62	*	693	63	129	35	17	*	9	24	
All other.....	280	271	9	249	22	62	6	12	37	126	9	13	*	5	1	
Total other countries.....	1,297	1,279	15	504	775	124	6	704	100	255	44	10	*	14	25	
Total foreign countries.....	195,584	193,362	2,222	115,869	67,492	20,032	4,080	46,501	32,456	61,313	5,839	8,568	586	3,978	10,361	
<b>Internations and regional:</b>																
International.....	1,376	1,375	1	693	682	60	27	74	1,213	-	*	-	-	-	474	
European regional.....	23	23	-	19	4	14	*	4	5	-	*	*	*	*		
Latin American regional.....	816	802	13	35	767	5	30	8	759	-	*	*	*	-	754	
African regional.....	259	257	-	76	184	2	14	2	224	-	*	*	*	-	184	
African.....	18	18	-	18	1	16	*	1	1	-	*	*	*	-		
Middle Eastern regional.....	1	1	-	1	1	1	*	-	*	*	*	*	*	-		
Total international and regional.....	2,494	2,479	15	842	1,637	99	91	86	2,203	-	*	*	-	-	1,412	
Grand total.....	188,078	185,841	2,237	110,731	69,129	20,130	4,181	46,587	34,659	61,313	5,839	8,568	586	3,978	11,773	

<sup>1/</sup> As of end of March 1980.<sup>2/</sup> Excludes negotiable time certificates of deposit, which are included in "Other" liabilities.<sup>3/</sup> U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to \$7,350 million.<sup>4/</sup> Less than \$500,000.

## CAPITAL MOVEMENTS

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

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

(OLD SERIES)

(In millions of dollars)

End of calendar year or month	Total claims	Payable in dollars							Payable in foreign currencies			
		Loans				Acceptances made for account of reporting banks and domestic customers(7)	Other claims	Total	Deposits of reporting banks and domestic customers with foreigners	Other claims		
		Total	Official institutions	Banks	Other foreigners							
(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	90	466	336	129
1969 1/.....	12,828	12,295	6,087	764	2,155	3,169	1,954	3,169	1,084	934	762	181
12,930	12,397	6,084	764	2,152	3,169	2,015	3,202	1,096	934	751	181	
1970.....	13,877	13,242	5,749	623	1,956	3,170	2,389	3,985	1,118	135	6	281
1971 1/ 2/.....	16,837	15,973	7,848	798	2,928	4,122	2,475	4,243	1,407	864	749	315
16,939	16,022	7,314	806	2,395	4,113	2,475	4,254	1,979	917	545	369	
1972 1/.....	20,425	19,539	10,213	996	3,405	5,811	3,269	3,204	2,853	386	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	25,285	13,106	1,444	5,129	6,532	4,307	4,160	4,413	734	426	106
1974.....	46,235	44,958	17,777	1,709	8,263	7,805	5,637	11,237	10,307	1,776	669	607
59,767	58,307	21,516	1,989	9,202	10,324	5,467	11,147	20,178	1,458	566	802	
81,135	79,302	28,208	2,885	13,406	12,018	5,756	12,358	32,878	1,833	1,103	730	
1977.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,414
1977-May.....	80,476	78,510	27,065	2,663	13,002	11,401	6,317	13,057	32,041	1,966	864	1,101
June.....	82,033	80,065	26,990	2,662	12,532	11,396	6,417	13,209	33,848	1,968	834	1,133
July.....	81,874	80,039	27,921	2,536	13,829	11,556	6,352	13,478	32,288	1,835	794	1,041
Aug.....	81,085	78,970	27,284	2,759	12,967	11,558	6,200	13,610	31,877	2,114	1,006	1,109
Sept.....	83,812	81,869	28,997	2,792	14,310	11,894	6,025	13,698	33,149	1,944	818	1,126
Oct.....	86,507	84,300	28,969	2,896	13,961	12,112	6,005	13,768	35,557	2,207	900	1,307
Nov.....	87,357	85,270	28,183	2,889	13,665	11,629	6,045	13,462	37,580	2,086	841	1,246
Dec.....	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1978-Jan.....	94,246	91,874	29,306	3,037	13,922	12,346	6,342	13,592	42,654	2,371	940	1,432
Feb.....	97,357	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 to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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

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

(NEW SERIES)

(In millions of dollars)

End of calendar year or quarter-end month	Total claims	Payable in dollars				Payable in foreign currencies		
		Claims of banks' domestic customers		Total	Banks' own claims	Claims of banks' domestic customers	Total	Banks' own claims
		Total	Banks' own claims					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1978-June.....	102,892	99,476	90,349	9,126	3,416	2,607	809	
Sept.....	108,419	105,036	95,961	9,075	3,384	2,010	446	
Dec.....	130,751	126,881	115,662	11,219	3,871	3,504	367	
1979-Mar.....	124,634	121,567	108,397	13,170	3,067	2,591	476	
June.....	132,276	129,235	115,232	14,003	3,041	2,467	574	
Sept.....	149,298	146,118	127,305	18,813	3,180	2,564	616	
Dec.....	156,561	153,526	133,578	19,948	3,034	2,443	592	
1980-Mar. P.....	156,992	153,125	130,753	22,372	3,868	2,812	1,056	

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.

p Preliminary

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year			1979				1980	
	1977	1978	1979	Mar.	June	Sept.	Dec.	Mar.	
<b>Europe</b>									
Austria.....	75	163	298	196	167	222	298	394	
Belgium-Luxembourg.....	517	1,546	1,566	1,108	1,926	1,983	1,546	1,977	
Bulgaria.....	n.a.	63	84	72	69	77	84	65	
Czechoslovakia.....	n.a.	10	12	10	13	23	12	13	
Denmark.....	179	270	165	204	166	189	145	228	
Finland.....	174	328	232	317	227	227	212	246	
France.....	2,137	4,295	4,295	3,668	4,284	4,521	4,079	3,885	
German Democratic Republic.....	n.a.	67	88	68	72	80	98	115	
Germany.....	298	1,327	1,566	1,167	1,129	1,146	1,546	1,698	
Greece.....	208	341	174	270	247	270	226	274	
Hungary.....	n.a.	33	421	52	119	398	421	447	
Italy.....	1,367	1,715	1,904	1,557	1,654	1,902	1,904	1,946	
Netherlands.....	379	804	642	709	610	772	642	696	
Norway.....	164	113	300	232	218	267	300	286	
Poland.....	356	411	612	417	388	464	612	747	
Portugal.....	175	189	352	224	187	346	352	259	
Romania.....	n.a.	108	129	74	102	82	129	133	
Spain.....	736	1,247	1,223	1,093	1,175	1,297	1,223	1,094	
Sweden.....	227	581	639	525	527	505	635	698	
Switzerland.....	656	1,659	315	1,280	1,336	1,479	1,315	1,567	
Turkey.....	185	365	188	226	218	194	188	162	
United Kingdom.....	4,090	14,141	24,066	13,168	16,567	21,628	24,066	22,809	
U.S.S.R.....	413	435	358	399	406	413	358	459	
Yugoslavia.....	323	445	681	537	613	678	681	687	
Other Europe.....	320	147	209	161	218	282	209	268	
Total Europe.....	18,929	31,125	41,308	28,560	32,410	40,476	41,308	41,055	
Canada.....	4,163	7,732	8,374	8,157	7,974	8,534	8,374	8,755	
<b>Latin America and Caribbean</b>									
Argentina.....	1,479	2,469	4,687	4,947	4,429	3,528	4,657	5,243	
Bahamas.....	19,919	21,578	18,886	19,483	19,082	19,258	18,886	19,568	
Bermuda.....	232	391	478	179	131	177	478	322	
Brazil.....	4,665	6,198	6,253	6,804	6,656	7,839	8,253	8,321	
British West Indies.....	6,633	9,879	10,170	8,151	9,719	9,795	10,170	9,545	
Chile.....	1,850	1,064	1,404	1,017	1,151	1,387	1,494	1,519	
Colombia.....	678	1,070	1,652	1,064	1,127	1,313	1,662	1,576	
Ecuador.....	40	16	7	7	6	16	5	5	
Guatemala.....	519	773	1,110	918	995	1,037	1,110	1,117	
Jamaica.....	n.a.	114	162	110	119	130	162	139	
Mexico.....	n.a.	48	55	68	45	37	55	40	
Netherlands Antilles.....	4,922	5,664	9,281	5,218	6,737	8,759	9,831	9,554	
Panama.....	1,415	2,115	6,056	977	1,558	4,579	6,056	4,763	
Peru.....	662	928	655	851	740	743	683	732	
Trinidad and Tobago.....	48	59	69	40	47	52	69	62	
Uruguay.....	80	67	130	63	78	83	130	120	
Venezuela.....	2,336	3,887	5,044	3,947	4,126	4,444	5,044	4,777	
Other Latin America and Caribbean.....	1,352	1,621	1,724	1,674	1,578	1,649	1,724	1,676	
Total Latin America and Caribbean.....	46,159	59,728	70,238	56,401	59,758	65,150	70,238	68,032	
Asia:									
China:									
Mainland.....	12	7	45	18	14	34	45	65	
Taiwan.....	1,721	1,804	1,161	1,195	1,201	2,256	2,161	1,876	
Hong Kong.....	550	1,718	1,860	1,083	1,931	1,916	1,860	1,897	
India.....	55	70	119	76	106	77	116	141	
Indonesia.....	14	195	172	183	192	182	172	173	
Israel.....	559	931	1,059	964	887	948	1,059	821	
Japan.....	10,057	14,014	15,122	13,608	14,010	16,043	18,182	20,669	
Korea.....	341	2,857	3,974	2,824	3,692	4,019	3,974	4,981	
Lebanon.....	78	61	62	49	64	77	62	77	
Malaysia.....	1,27	202	231	164	202	194	233	201	
Pakistan.....	14	164	269	140	153	145	269	105	
Philippines.....	516	75	729	650	713	692	789	745	
Singapore.....	476	1,191	1,178	1,114	991	1,175	1,178	801	
Syria.....	30	18	22	30	42	20	22	29	
Thailand.....	634	777	976	790	914	1,067	976	901	
Oil-exporting countries <sup>17</sup> .....	1,769	3,528	1,896	2,328	1,974	2,286	1,996	1,818	
Other Asia.....	109	108	204	83	146	154	204	176	
Total Asia.....	19,518	28,204	33,199	27,630	28,239	31,345	33,199	35,567	
Africa:									
Egypt.....	19	116	122	78	186	129	122	144	
Ghana.....	34	26	26	18	17	25	25	15	
Liberia.....	227	211	271	219	244	246	271	321	
Morocco.....	43	108	120	91	57	52	130	149	
South Africa.....	1,129	1,070	647	902	950	708	647	539	
Arab.....	175	180	164	174	169	152	164	165	
Oil-exporting countries <sup>17</sup> .....	531	601	550	603	617	537	549	519	
Other Africa.....	411	401	456	403	408	410	456	378	
Total Africa.....	2,581	2,746	2,365	2,505	2,599	2,620	2,365	2,330	
Other countries:									
Australia.....	921	879	783	939	908	874	783	905	
Other.....	187	135	212	157	238	202	212	266	
Total other countries.....	1,108	1,114	965	1,095	1,145	1,076	995	1,172	
Total foreign countries.....	12,481	130,647	156,479	124,509	132,186	140,300	156,479	156,911	
International and regional:									
International.....	64	75	56	74	77	56	49		
Asian regional.....	3	1	10	1	1	6	10	17	
African regional.....	1	10	16	9	15	15	16	1b	
Middle Eastern regional.....	-	-	-	-	-	-	-	-	
Middle Eastern leg. only.....	n.a.	-	-	-	-	-	-	-	
Total international and regional.....	41	104	92	85	90	88	82	82	
Total total.....	92,562	110,751	156,561	124,634	132,276	140,988	156,561	156,992	

<sup>17</sup> Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

Includes Abu Dhabi, Cabo Libia, and Nigeria.

Preliminary.

Less than \$500,000.

n.a. Not available.

## 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 March 31, 1980

(Position at end of period in millions of dollars)

Country	Total claims	Reporting banks' own claims						Claims of banks' domestic customers		
		Total banks' own claims	Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners		On own foreign offices	Total claims payable in foreign currencies	Memorandum coverability on acceptances	Total	Payable in dollars	Payable in foreign currencies
			One year or less	More than one year						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
<b>Europe:</b>										
Austria.....	394	349	303	5	23	18	27	46	45	*
Belgium-Luxembourg.....	1,977	1,925	957	50	624	294	144	52	47	5
Bulgaria.....	65	65	52	10	-	5	-	6	6	*
Czechoslovakia.....	13	7	3	4	-	*	*	9	8	*
Denmark.....	228	216	139	41	26	10	19	12	12	*
Finland.....	246	213	132	56	*	25	65	33	33	*
France.....	3,885	3,087	1,490	505	985	107	146	798	793	4
German Democratic Republic.....	115	108	22	78	-	9	1	9	6	*
Germany.....	1,698	1,522	649	99	559	215	247	177	109	68
Greece.....	274	196	122	38	30	5	27	78	77	*
Hungary.....	47	44	73	38	-	3	15	3	1	*
Italy.....	1,848	1,577	910	252	326	89	280	271	249	*
Netherlands.....	696	594	311	40	182	62	15	102	95	7
Norway.....	286	265	228	27	*	10	50	21	20	*
Poland.....	747	726	227	497	-	2	71	20	20	*
Portugal.....	259	233	176	50	2	6	20	26	26	*
Romania.....	133	122	79	59	1	3	27	1	11	*
Spain.....	1,096	939	539	313	63	22	223	158	157	1
Sweden.....	698	600	424	167	1	9	181	97	97	1
Switzerland.....	1,367	1,478	789	28	539	122	63	89	80	*
Turkey.....	162	123	40	83	*	-	4	39	39	*
United Kingdom.....	22,809	11,204	5,781	855	4,313	254	282	11,605	11,445	160
U.S.S.R.....	459	253	43	210	*	*	-	205	205	*
Yugoslavia.....	687	610	225	373	-	12	24	77	77	*
Other Europe.....	268	235	137	63	23	9	90	34	34	*
Total Europe.....	41,055	27,989	13,850	4,253	7,694	1,293	2,042	13,966	13,707	259
Canada.....	8,755	4,633	1,818	1,214	1,152	449	56	4,122	3,425	698
<b>Latin America and Caribbean:</b>										
Argentina.....	5,243	4,968	2,773	1,768	427	1	193	275	274	*
Bahamas.....	19,568	19,290	1,571	77	17,614	27	8	278	278	1
Bermuda.....	322	313	301	12	*	6	1	8	8	*
Brazil.....	8,211	5,102	3,111	3,462	617	3	1,610	509	509	*
British West Indies.....	7,865	7,766	1,158	39	5,970	377	31	101	101	*
Chile.....	1,419	1,365	719	637	10	*	149	53	53	*
Colombia.....	1,576	1,526	1,072	442	12	*	304	50	50	*
Cuba.....	5	4	-	4	-	-	-	2	2	*
Ecuador.....	1,117	1,025	617	393	13	2	98	92	92	*
Costa Rica.....	139	109	71	52	6	6	12	30	30	*
Jamaica.....	49	42	28	13	1	*	19	7	7	*
Mexico.....	9,556	9,215	4,905	4,204	124	83	671	239	237	2
Netherlands Antilles.....	543	525	148	142	222	12	12	18	18	*
Panama.....	4,763	4,714	1,048	260	3,344	62	44	49	49	*
Peru.....	732	705	530	162	8	5	164	27	27	*
Trinidad and Tobago.....	62	38	20	18	*	*	3	24	24	*
Uruguay.....	120	90	64	18	8	*	9	30	30	*
Venezuela.....	4,777	4,488	3,144	1,284	26	33	98	290	289	1
Other Latin America and Caribbean.....	1,676	1,494	898	409	180	7	132	183	182	*
Total Latin America and Caribbean.....	68,032	65,767	23,177	13,397	28,581	613	1,565	2,264	2,254	10
<b>Asia:</b>										
China.....	65	53	30	19	*	1	17	12	12	*
Mainland.....	1,876	1,582	1,288	146	89	6	900	347	347	*
Hong Kong.....	1,587	1,460	64	83	1,121	51	480	47	45	1
India.....	1,41	122	72	3	44	3	9	19	19	*
Indonesia.....	173	132	71	58	4	*	10	41	41	*
Israel.....	821	736	369	340	24	2	159	85	85	*
Japan.....	20,669	19,620	13,953	334	5,140	142	8,119	1,049	985	64
Korea.....	4,981	4,768	4,220	272	233	43	1,019	213	213	*
Lebanon.....	77	62	2	4	*	*	3	15	15	*
Malaysia.....	201	182	33	49	102	2	15	19	19	*
Pakistan.....	105	103	38	3	72	*	6	1	1	*
Philippines.....	745	699	592	175	123	9	180	46	46	*
Singapore.....	801	767	296	54	405	11	61	14	34	*
Syria.....	29	18	-	-	-	3	11	11	-	*
Thailand.....	901	877	716	26	134	*	557	24	24	*
Other Asia.....	1,594	1,194	1,183	164	208	13	104	446	446	*
Total Asia.....	35,567	33,157	23,386	11,728	7,706	137	13,628	2,410	2,344	66
<b>Africa:</b>										
Egypt.....	146	128	120	2	7	*	56	15	15	*
Chad.....	12	4	2	2	*	*	11	11	11	*
Liberia.....	321	303	107	177	1	18	13	18	18	*
Morocco.....	149	118	106	9	3	*	102	30	30	*
South Africa.....	539	375	257	64	16	40	63	163	151	12
Zaire.....	163	143	14	129	-	*	22	22	-	*
Other Africa.....	202	211	438	238	32	1	155	284	270	*
Total Africa.....	2,330	1,786	1,043	620	64	59	189	543	526	17
<b>Other countries:</b>										
Australia.....	905	819	501	61	239	17	399	87	84	1
All other.....	266	236	121	60	51	4	16	30	29	1
Total other countries.....	1,172	1,055	622	121	291	21	414	117	113	4
Total foreign countries.....	156,911	133,488	63,896	21,133	45,488	2,771	20,095	23,423	22,369	1,054
<b>International and regional:</b>										
International.....	69	66	9	5	-	41	-	2	1	2
European regional.....	17	16	3	13	-	-	-	1	1	*
Latin American regional.....	16	15	1	14	-	-	-	1	1	*
Asian regional.....	*	*	*	-	-	*	-	-	-	*
African regional.....	*	*	-	-	-	*	-	-	-	*
Middle Eastern regional.....	*	*	-	-	-	*	-	-	-	*
Total International and regional.....	82	77	5	31	-	41	-	5	3	2
Grand total.....	156,992	133,565	63,901	21,164	45,488	2,712	20,095	23,427	22,372	1,056

\* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or quarter-end month	Total reporting banks' own claims	Payable in dollars												Payable in foreign currencies					
		Claims on unaffiliated foreigners								Memorandum claims items				Total	Deposits	Other			
		Total	Remaining maturity			Claims on own foreign offices	On unaffiliated foreign banks			On all other foreigners	Customer liability on accept- ances								
			One year or less	Over one year	Deposits		Other												
			On foreign public borrowers	On all other foreign borrowers	On foreign public borrowers	On all other foreign borrowers	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)						
1978-June.....	92,956	55,899	3,131	41,424	3,243	8,101	34,450	5,311	25,106	19,625	11,844	2,607	1,072	1,535					
Sept.....	98,898	60,092	3,711	43,515	4,235	8,631	35,868	4,679	27,109	20,467	12,723	2,938	1,362	1,575					
Dec.....	119,166	73,696	4,583	53,835	5,338	9,939	41,966	5,456	35,011	23,278	14,919	3,504	1,633	1,871					
1979-Mar.....	110,987	71,566	4,627	50,760	5,940	10,239	36,831	6,142	31,168	23,622	15,098	2,591	1,103	1,488					
June.....	117,700	77,662	4,604	55,408	6,411	11,239	37,570	7,048	34,450	25,124	16,864	2,467	1,271	1,196					
Sept.....	129,869	87,477	6,057	62,254	7,638	11,528	39,828	7,156	38,855	27,854	19,751	2,564	1,220	1,343					
Dec.....	136,021	86,268	6,991	58,143	8,085	13,049	47,310	6,217	34,685	30,574	21,170	2,443	1,017	1,425					
1980-Mar. p.....	133,565	85,265	6,843	57,058	8,419	12,945	45,488	5,479	34,213	30,407	20,095	2,812	1,212	1,600					

P Preliminary.

## 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**  
**June 30, 1980 Preliminary**  
 (Position in millions of dollars)

Country	Total (1)	On foreign public borrowers and unaffiliated foreign banks (2)	On banks' own foreign offices (3)	On all other foreigners (4)
<b>Europe:</b>				
Austria.....	306	287	1	17
Belgium-Luxembourg.....	1,987	1,017	799	172
Bulgaria.....	82	75	3	*
Czechoslovakia.....	6	6	-	*
Denmark.....	167	142	3	22
Finland.....	206	241	-	66
France.....	2,689	1,835	592	263
German Democratic Republic.....	90	76	8	6
Germany.....	1,132	346	259	528
Greece.....	346	292	17	37
Hungary.....	504	500	-	4
Iceland.....	1,938	1,077	489	373
Netherlands.....	521	284	244	63
Norway.....	218	141	-	77
Poland.....	616	478	-	138
Portugal.....	300	286	4	34
Romania.....	135	121	1	13
Spain.....	1,195	700	104	391
Sweden.....	63	617	*	65
Switzerland.....	1,247	531	428	288
Turkey.....	143	138	-	6
United Kingdom.....	13,973	7,299	5,542	1,123
U.S.S.R.....	291	261	-	30
Yugoslavia.....	656	526	-	125
Other Europe.....	208	94	27	87
Total Europe.....	29,811	17,353	8,516	3,642
Canada.....	5,017	1,825	1,847	1,345
<b>Latin America and Caribbean:</b>				
Argentina.....	5,190	3,665	467	1,059
Bahamas.....	24,940	1,853	23,010	57
Bermuda.....	198	38	*	160
Brazil.....	8,377	5,000	362	2,948
British West Indies.....	8,534	1,361	7,076	97
Chile.....	1,123	889	33	402
Colombia.....	1,426	801	10	615
Cuba.....	4	-	-	4
Ecuador.....	1,053	666	4	383
Guatemala.....	120	19	11	90
Jamaica.....	36	35	3	9
Mexico.....	10,445	5,529	127	4,389
Netherlands Antilles.....	825	92	356	378
Panama.....	4,939	987	3,299	653
Peru.....	695	529	8	159
Trinidad and Tobago.....	21	10	3	8
Uruguay.....	102	45	23	35
Venezuela.....	4,274	2,188	39	2,047
Other Latin America and Caribbean.....	1,541	704	223	614
Total Latin America and Caribbean.....	73,583	24,405	35,072	14,105
<b>Asia:</b>				
China.....	75	74	*	*
Mainland.....	2,113	1,182	99	832
Taiwan.....	2,379	562	1,197	520
Hong Kong.....	81	70	4	7
India.....	354	86	-	64
Indonesia.....	1,023	560	16	44
Israel.....	21,256	6,113	7,419	7,715
Japan.....	5,333	3,639	248	1,445
Korea.....	69	47	"	17
Lebanon.....	106	52	26	28
Malaysia.....	195	22	162	11
Pakistan.....	780	286	58	426
Philippines.....	1,025	368	616	101
Singapore.....	4	13	-	1
Syria.....	918	559	114	245
Thailand.....	1,395	984	144	267
Total Asia.....	36,815	14,568	10,121	12,126
<b>Africa:</b>				
Egypt.....	93	75	15	4
Ghana.....	7	5	-	5
Liberia.....	300	25	1	274
Morocco.....	121	106	11	7
South Africa.....	17	23	73	243
Zaire.....	107	98	*	9
Other Africa.....	783	412	26	345
Total Africa.....	2,029	967	126	936
<b>Other countries:</b>				
Australia.....	847	237	172	438
All other.....	196	51	45	100
Total other countries.....	1,044	288	218	538
Total foreign countries.....	148,298	59,406	55,900	32,002
<b>International and regional:</b>				
International.....	5	5	-	-
European regional.....	14	13	-	2
Latin American regional.....	13	13	-	-
Asian regional.....	*	*	-	-
African regional.....	-	-	-	-
Middle Eastern regional.....	-	-	-	-
Total international and regional.....	33	31	-	2
Grand total.....	148,331	59,437	55,900	32,994

\* Less than \$500,000.

CAPITAL MOVEMENTS

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

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

(Position in millions of dollars)

End of calendar year or quarter-end month	Total claims of banks' domestic customers (1)	Payable in dollars				Payable in foreign currencies		
		Total (2)	Deposits (3)	Negotiable and readily transferable instruments (4)	Collections and other (5)	Total (6)	Deposits (7)	Other (8)
1978-June.....	9,936	9,126	419	3,706	5,001	809	250	559
Sept.....	9,521	9,075	500	3,742	4,833	446	89	357
Dec.....	11,586	11,219	480	5,385	5,353	367	66	301
1979-Mar.....	13,647	13,170	719	6,811	5,641	476	150	326
June.....	14,577	14,003	683	7,422	5,899	574	196	377
Sept.....	19,429	18,813	975	11,760	6,078	616	193	423
Dec.....	20,540	19,948	955	12,974	6,019	592	208	384
1980-Mar. P.....	23,427	22,372	1,208	14,559	6,605	1,056	571	485

p Preliminary.

## CAPITAL MOVEMENTS

**Section III - Supplementary Liabilities and Claims Data Reported by Banks in the United States**  
**Table CM-III-1. - Dollar Liabilities to, and Dollar Claims on,**  
**Foreigners in Countries and Areas Not Regularly Reported Separately**

(Position at end of period in millions of dollars)

Country	Total liabilities				Total banks' own claims			
	June 1978	Dec. 1978	June 1979	Dec. 1979p.	June 1978	Dec. 1978	June 1979	Dec. 1979p.
<b>"Other Europe"</b>								
Cyprus.....	65	60	48	32	3	7	7	6
Iceland.....	26	48	33	36	10	26	17	36
Ireland.....	111	105	165	210	52	71	152	106
Monaco.....	42	237	186	n.a.*	13	*	3	n.a.*
<b>"Other Latin America and Caribbean"</b>								
Barbados.....	6	8	14	70	3	2	6	27
Belize.....	6	5	9	6	*	1	*	6
Bolivia.....	169	187	193	243	193	229	304	313
Costa Rica.....	195	188	203	216	178	191	210	263
Dominican Republic.....	287	346	404	340	182	220	263	366
El Salvador.....	239	301	265	275	129	242	165	117
French West Indies and French Guiana.....	12	20	16	16	8	9	3	n.a.*
Guyana.....	21	36	41	n.a.*	13	13	18	10
Haiti.....	67	63	73	82	6	11	7	10
Honduras.....	169	140	147	197	120	151	120	144
Nicaragua.....	160	164	171	229	309	349	265	252
Paraguay.....	68	83	88	68	43	28	61	50
Suriname.....	17	15	23	13	2	4	2	2
<b>"Other Asia"</b>								
Afghanistan.....	94	106	103	84	*	2	3	13
Bangladesh.....	39	48	36	35	7	8	12	15
Brunei.....	6	2	3	2	12	8	1	n.a.*
Burma.....	9	19	30	18	*	*	*	*
Jordan.....	36	52	38	36	21	7	54	n.a.*
Kampuchea (formerly Cambodia).....	4	6	4	1	*	1	-	*
Macao.....	6	5	9	9	*	*	1	n.a.*
Nepal.....	36	30	36	35	*	*	2	3
Sri Lanka.....	23	65	68	n.a.*	14	23	2	8
Vietnam.....	55	35	37	48	*	*	*	*
Yemen (Aden).....	11	10	18	10	3	1	*	-
Yemen (Sana).....	18	26	23	17	1	6	10	n.a.*
<b>"Other Africa"</b>								
Angola.....	39	47	37	26	3	5	-	n.a.*
Burundi.....	13	21	20	22	*	-	*	*
Cameroon.....	8	6	5	8	6	6	5	7
Ethiopia, Including Eritrea.....	37	25	51	32	4	6	3	1
Guinea.....	7	4	6	15	*	*	12	n.a.*
Ivory Coast.....	36	56	44	22	27	24	25	39
Kenya.....	44	46	147	47	16	17	21	51
Madagascar.....	10	14	8	4	1	2	1	2
Mauritania.....	4	7	15	11	5	4	4	3
Mauritius.....	11	6	26	n.a.*	13	12	14	34
Mozambique.....	26	19	14	11	3	2	1	3
Niger.....	7	4	1	2	*	3	*	n.a.*
Rwanda.....	4	9	4	22	*	*	*	n.a.*
Sudan.....	22	23	27	49	53	70	55	51
Tanzania.....	36	43	82	50	10	15	21	19
Tunisia.....	26	32	23	25	15	13	12	29
Uganda.....	13	21	66	19	*	*	12	n.a.*
Zambia.....	30	26	80	71	66	25	56	n.a.*
<b>"All Other"</b>								
New Hebrides.....	26	17	27	22	5b	16	12	15
New Zealand.....	123	157	185	125	100	85	171	123
Papua New Guinea.....	12	15	36	14	4	2	2	n.a.*
U.S. Trust Territory of the Pacific Islands.....	17	21	24	n.a.*	5	1	1	3

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

n.a. Not available

\* Less than \$500,000.

p Preliminary

CAPITAL MOVEMENTS

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

(Position at end of period in millions of dollars)

End of calendar year or month	Total dollar claims on non- bank foreigners	Dollar claims of U.S. offices		Dollar claims of U.S.-based banks' major foreign branches <sup>1/</sup>
		U.S.-based banks	U.S. agencies & branches of for- eign banks	
(1)	(2)	(3)	(4)	
1978-Apr.....	90,101r	16,044r	8,312r	65,745
May.....	93,700r	16,413r	8,279r	69,008
June.....	96,035r	17,001	8,830r	70,204
July.....	96,937r	17,063r	9,488r	70,386
Aug.....	98,779r	17,424r	10,200r	71,155
Sept.....	99,278r	17,498r	11,095r	70,685
Oct.....	98,978r	18,451r	11,177r	69,350
Nov.....	100,754r	19,313r	12,167r	69,274
Dec.....	102,843r	20,420r	13,019r	69,404
1979-Jan.....	101,885r	19,594r	13,406r	68,985
Feb.....	102,661r	19,798r	13,877r	68,986
Mar.....	103,660r	19,521r	14,924r	69,215
Apr.....	103,776r	19,326r	15,159r	69,291
May.....	104,090	19,974r	15,278r	68,838
June.....	105,646r	20,427r	16,068r	69,201
July.....	107,319r	21,724r	16,745r	68,846
Aug.....	110,200r	22,375r	17,883r	69,942
Sept.....	111,502r	22,169r	19,608r	69,725
Oct.....	112,911r	23,028r	20,169	69,714
Nov.....	113,072r	22,876r	20,122	70,074
Dec.....	116,777r	23,837r	21,604r	71,336r
1980-Jan.....	115,710r	23,100r	21,818r	70,792r
Feb.....	116,675r	23,073r	21,994	71,608r
Mar.....	116,800	23,817	22,018	70,965
Apr. p.....	117,062	23,503	22,690	70,869
May. p.....	119,248	23,597	23,111	72,540

<sup>1/</sup> Federal Reserve Board data.

p Preliminary.

r Revised.

## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or quarter-end month	Total liabilities (1)	Payable in dollars (2)	Payable in foreign currencies (3)
1970.....	5,780	5,283	496
1971 1/.....	{ 5,863 5,901	{ 5,388 5,439	{ 475 463
1972 1/.....	{ 6,659 7,017	{ 6,174 6,550	{ 484 466
1973.....	7,899	7,186	713
1974.....	9,799	8,899	900
1975.....	10,345	9,740	605
1976.....	10,099	9,390	709
1977.....	11,085	10,284	801
1978 1/2/.....	{ 12,807 14,808	{ 11,819 11,500	{ 988 3,306
1979-Mar.....	14,418	11,497	2,921
June.....	15,305	12,528	2,777
Sept.....	15,490	12,378	2,912
Dec.....	16,905	13,911	2,994
1980-Mar. p.....	17,245	14,351	2,894

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

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

p Preliminary.

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year			1973 <i>1/</i>	1974				1980	
	1976	1976	1977		Mar.	June	Sept.	Dec.	Mar. p	
<b>Europe:</b>										
Austria.....	24	21	27	50	61	41	45	45	42	51
Belgium-Luxembourg.....	495	543	299	424	365	335	395	379	483	421
Bulgaria.....	n.s.	n.s.	*	*	*	*	*	*	1	1
Czechoslovakia.....	n.s.	n.s.	1	1	1	1	1	1	6	2
Denmark.....	35	38	37	39	37	42	57	39	48	48
Finland.....	4	3	9	7	5	5	13	13	17	12
Iceland.....	207	230	276	449	488	489	487	520	635	691
Germany Democratic Republic.....	n.s.	n.s.	1	1	1	1	1	1	1	1
Germany.....	e55	561	530	664	895	706	754	920	1,031	1,052
Greece.....	20	49	56	44	39	40	42	36	36	58
Iceland.....	n.s.	n.s.	1	*	1	1	1	1	1	1
Italy.....	259	200	173	201	355	259	154	143	264	246
Netherlands.....	328	421	518	475	635	645	631	726	1,061	1,146
Norway.....	21	12	7	24	24	26	23	35	35	21
Poland.....	n.s.	n.s.	4	4	15	14	14	6	6	6
Portugal.....	4	13	11	9	9	13	12	13	17	11
Romania.....	n.s.	n.s.	22	25	26	33	36	37	42	42
Spain.....	86	44	83	156	170	171	272	236	226	234
Sweden.....	60	72	69	137	100	117	101	102	111	111
Switzerland.....	656	449	504	499	550	573	674	538	478	554
Turkey.....	13	14	109	56	55	24	19	9	7	7
United Kingdom.....	2,437	2,265	1,956	2,363	2,887	2,877	2,839	2,875	3,419	3,514
U.S.S.R.....	39	24	107	111	89	84	80	81	57	55
Yugoslavia.....	76	121	90	28	28	108	119	127	130	121
Other Europe.....	20	20	18	26	20	20	22	45	38	64
Total Europe.....	5,651	4,903	4,416	5,747	8,888	6,604	6,734	6,949	8,174	8,447
<b>Canada:</b>	464	487	566	718	911	865	935	1,010	1,197	1,054
<b>Latin America and Caribbean:</b>										
Argentina.....	46	45	44	125	135	137	104	115	82	103
Bahamas.....	514	440	478	454	451	427	507	434	416	441
Bermuda.....	n.s.	n.s.	53	53	53	82	120	85	141	153
British West Indies.....	108	77	56	81	85	74	183	200	221	250
Chile.....	n.s.	n.s.	211	131	243	287	306	215	535	713
Colombia.....	14	18	18	11	16	17	18	23	32	32
Ecuador.....	17	13	43	40	46	56	57	55	59	52
Guatemala.....	n.s.	n.s.	27	28	49	29	20	18	21	21
Jamaica.....	n.s.	n.s.	9	12	14	14	16	16	24	24
Mexico.....	86	120	145	164	207	337	319	379	343	343
Netherlands Antilles <sup>2/</sup> .....	66	37	46	50	581	372	353	403	85	129
Panama.....	19	36	25	45	53	77	116	165	173	250
Peru.....	29	25	15	51	53	21	39	30	31	28
Trinidad and Tobago.....	n.s.	n.s.	23	17	17	25	27	23	49	56
Uruguay.....	3	4	4	15	15	13	7	8	17	8
Venezuela.....	100	222	219	325	352	411	391	430	373	281
total Latin America and Caribbean.....	231	313	104	73	83	85	87	101	187	129
Total Latin America and Caribbean.....	1,229	1,351	1,484	1,747	2,350	2,510	2,711	2,717	2,806	3,027
<b>Asia:</b>										
China:										
People's Republic.....	1	1	8	67	56	55	60	55	56	35
Taiwan.....	96	110	157	151	154	137	184	206	201	235
Hong Kong.....	18	41	42	70	65	77	78	94	74	86
India.....	7	23	37	27	26	89	90	72	60	51
Indonesia.....	136	98	56	67	88	98	153	189	204	204
Korea.....	31	42	67	73	95	82	114	161	119	114
Japan.....	674	589	999	1,158	1,143	1,115	1,195	1,206	1,204	1,300
Korea, Rep. of.....	68	71	103	42	63	90	77	75	98	92
Lebanon.....	n.s.	n.s.	2	3	2	2	2	3	2	2
Malaysia.....	n.s.	n.s.	16	14	18	23	36	101	101	152
Philippines.....	21	62	75	99	100	117	133	177	142	133
Singapore.....	n.s.	n.s.	69	220	223	231	255	221	223	171
Syria.....	n.s.	n.s.	5	3	3	17	11	2	2	19
Thailand.....	15	25	17	56	55	59	68	79	73	50
Oil-exporting countries <sup>3/</sup> .....	n.s.	n.s.	1,511	1,524	1,525	1,145	1,149	1,000	1,032	904
Other Asia.....	1,117	1,464	10	43	41	58	67	73	69	44
Total Asia.....	2,101	2,406	3,178	3,616	3,703	3,411	3,779	3,742	3,654	3,691
<b>Africa:</b>										
Egypt.....	37	27	13	40	67	47	45	56	23	50
Ghana.....	n.s.	n.s.	4	4	4	4	8	11	7	5
Morocco.....	n.s.	n.s.	6	8	4	3	3	16	9	9
South Africa.....	100	54	20	45	50	69	62	67	84	98
Zaire.....	0	36	46	88	86	91	107	7	5	5
Oil-exporting countries <sup>4/</sup> .....	n.s.	n.s.	320	311	313	344	412	372	384	382
Other Africa.....	243	445	52	53	60	58	67	73	69	96
Total Africa.....	393	608	574	711	748	784	897	780	732	753
<b>Other countries:</b>										
Australia.....	124	116	134	131	73	98	117	155	121	121
All other.....	18	19	18	11	9	16	30	37	37	57
Total other countries.....	141	135	153	142	92	114	147	192	159	178
Total foreign countries.....	10,069	9,891	10,870	12,682	14,683	14,290	15,204	15,390	16,822	17,151
<b>International and regional:</b>										
International.....	-	-	*	*	*	*	*	*	*	*
European regional.....	276	208	215	125	125	128	101	109	83	95
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.s.	n.s.	0.s.	-	-	-	-	-	-	-
Total International and regional.....	276	208	215	125	125	128	101	100	83	95
Grand total.....	10,345	10,096	11,085	12,807	14,808	14,418	15,305	15,490	16,905	17,245

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

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

<sup>3/</sup> Includes Algeria, Gabon, Libya, and Nigeria.

<sup>4/</sup> Less than \$500,000. p Preliminary. n.s. Not available.

## CAPITAL MOVEMENTS

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

Table CM-IV-3. - Total Liabilities by Type and Country as of March 31, 1980 Preliminary

(Position in millions of dollars)

Country	Total liabilities (1)	Financial Liabilities			Commercial Liabilities		
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)	Total (5)	Trade payables (6)	Other (7)
Europe:				*	41	4	37
Austria.....	51	11	11	*	41	54	65
Belgium-Luxembourg.....	421	303	261	42	115	54	7
Bulgaria.....	1	*	*	*	1	1	1
Czechoslovakia.....	2	*	*	*	1	1	30
Denmark.....	48	11	1	10	37	7	4
Finland.....	12	8	*	*	12	7	208
France.....	651	188	134	*	503	296	-
German Democratic Republic.....	1	*	*	*	1	1	403
Germany.....	1,052	520	191	339	532	120	45
Greece.....	58	4	4	*	53	8	*
Hungary.....	1	*	*	*	1	*	*
Italy.....	246	19	18	1	207	52	155
Netherlands.....	1,146	858	736	123	288	162	126
Norway.....	21	2	2	*	19	12	7
Poland.....	6	*	*	*	5	2	4
Portugal.....	11	2	2	*	10	5	5
Romania.....	42	*	*	*	42	1	41
Spain.....	234	25	14	11	209	29	180
Sweden.....	111	40	17	12	62	16	46
Switzerland.....	554	172	118	54	382	171	209
Turkey.....	1	1	1	*	b	2	4
United Kingdom.....	1,514	2,519	1,779	740	915	590	505
U.S.S.R.....	35	1	1	*	34	17	16
Yugoslavia.....	121	2	2	*	120	7	112
Other Europe.....	64	37	24	32	7	3	4
Total Europe.....	8,447	4,764	3,347	1,417	3,683	1,476	2,207
Canada.....	1,054	368	155	213	686	474	212
Latin America and Caribbean:							
Argentina.....	103	49	49	*	54	8	46
Bahamas.....	441	436	176	60	44	3	2
Bermuda.....	153	106	82	24	47	*	*
Brazil.....	250	22	22	*	225	130	98
British West Indies.....	113	693	655	39	20	19	3
Chile.....	32	5	5	*	27	24	3
Colombia.....	52	16	16	*	36	15	21
Cuba.....	8	*	*	*	*	5	5
Ecuador.....	21	11	11	*	10	5	2
Guatemala.....	24	13	13	*	11	1	1
Jamaica.....	14	11	11	*	3	1	1
Mexico.....	143	100	108	*	235	105	130
Native American and Central American countries.....	129	120	120	*	94	9	*
Panama.....	250	41	41	*	208	205	5
Peru.....	28	6	6	*	23	16	6
Trinidad and Tobago.....	56	1	1	*	55	14	41
Uruguay.....	8	6	6	*	3	2	1
Venezuela.....	281	70	68	2	211	162	48
Other Latin America and Caribbean.....	129	55	55	*	74	37	37
Total Latin America and Caribbean.....	1,027	1,770	1,644	125	1,257	811	446
Asia:							
China:							
Mainland.....	35	*	*	*	35	5	30
Taiwan.....	235	3	3	*	212	8	224
Hong Kong.....	66	9	6	*	76	24	52
India.....	51	2	2	*	49	7	44
Indonesia.....	294	16	16	*	278	136	142
Israel.....	114	18	18	*	96	5	92
Japan.....	1,300	732	517	195	568	145	423
Korea.....	92	*	*	*	92	16	76
Lebanon.....	2	*	*	*	2	1	98
Malaysia.....	152	*	*	*	152	54	7
Pakistan.....	8	*	*	*	8	1	45
Philippines.....	113	3	3	*	130	84	134
Singapore.....	171	1	1	*	170	36	*
Syria.....	19	*	*	*	19	19	46
Thailand.....	90	1	1	*	49	4	53
Other Asia.....	947	28	25	3	919	385	
Total Asia.....	3,591	816	416	194	2,875	931	1,944
Africa:							
Egypt.....	50	2	*	2	48	20	28
Ghana.....	2	*	*	*	2	9	2
Liberia.....	9	6	6	*	3	3	*
Morocco.....	110	1	*	*	109	4	105
South Africa.....	98	*	*	*	417	26	69
Zaire.....	5	*	*	*	5	2	205
Other Africa.....	478	2	2	*	476	271	
Total Africa.....	753	12	10	2	742	328	414
Other countries:							
Australia.....	121	1	3	*	118	65	73
All other.....	57	7	7	*	50	40	10
Total other countries.....	178	10	10	*	168	85	84
Total foreign countries.....	17,151	7,739	5,583	2,156	6,411	6,104	5,307
International and regional:							
International.....	*	*	*	*	*	*	*
European regional.....	65	*	*	*	95	*	45
Latin American regional.....	*	*	*	*	*	*	*
Asian regional.....	*	*	*	*	*	*	*
African regional.....	*	*	*	*	*	*	*
Middle Eastern regional.....	*	*	*	*	*	*	*
Total international and regional.....	95	*	*	*	95	*	45
Grand total.....	17,245	7,739	5,583	2,156	6,506	6,104	5,401

\* less than \$500,000.

## CAPITAL MOVEMENTS

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

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

(In millions of dollars)

End of calendar year or quarter-end month	Total claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Other (4)	Total (5)	Deposits (6)	Other (7)
1970.....	7,110	6,528	n.a.	n.a.	582	234	348
1971 1/.....	8,303	7,652	n.a.	n.a.	651	318	333
	8,068	7,534	n.a.	n.a.	513	289	244
1972 1/.....	9,094	8,445	n.a.	n.a.	649	411	238
	9,960	9,309	n.a.	n.a.	651	393	258
1973.....	12,529	11,642	n.a.	n.a.	887	493	394
1974.....	15,806	14,785	n.a.	n.a.	1,022	473	548
1975.....	17,047	15,942	n.a.	n.a.	1,105	566	539
1976.....	19,350	18,300	n.a.	n.a.	1,050	452	599
1977.....	21,298	19,880	n.a.	n.a.	1,418	613	805
1978 1/2/.....	25,160	23,396	n.a.	n.a.	1,764	937	827
	27,655	24,660	9,785	14,875	2,994	1,062	1,933
1979-Mar.....	30,117	27,307	13,013	14,294	2,811	920	1,891
June.....	29,522	26,627	11,967	14,660	2,895	938	1,957
Sept.....	30,072	27,407	11,987	15,420	2,665	899	1,766
Dec.....	30,141	27,098	10,927	16,171	3,044	883	2,161
1980-Mar. p.....	31,617	28,857	12,496	16,361	2,760	761	1,999

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

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

## CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

	Calendar year				1979				1980	
	1975	1976	1977	1978 1/	Mar.	June	Sept.	Dec.	Mar. p	
Europe:										
Austria.....	28	32	35	37	39	47	38	76	41	43
Belgium-Luxembourg.....	177	198	250	201	191	236	224	212	235	228
Bulgaria.....	n.a.	n.a.	3	3	3	3	4	4	9	6
Czechoslovakia.....	n.a.	n.a.	7	8	4	4	4	7	8	
Denmark.....	39	57	58	53	60	57	57	63	75	58
Finland.....	87	94	30	35	43	56	41	53	69	122
Iceland.....	348	497	587	767	787	661	653	709	904	993
Ireland.....	n.a.	n.a.	12	10	9	10	10	8	11	11
German Democratic Republic.....	n.a.	n.a.	82	89	771	761	839	981	809	
Germany.....	392	450	524	885	806	84	81	102	117	75
Greece.....	48	60	44	103	103	6	3	4	9	8
Hungary.....	n.a.	n.a.	7	9	6	3	4	4	7	
Iceland.....	421	415	415	475	496	496	519	549	735	592
Netherlands.....	384	322	248	293	370	361	369	312	351	354
Norway.....	48	67	53	69	74	73	71	64	77	66
Poland.....	n.a.	n.a.	107	20	21	19	22	24	25	33
Portugal.....	50	52	90	76	85	78	70	83	87	98
Romania.....	n.a.	n.a.	15	22	17	23	19	22	25	25
Spain.....	654	402	433	390	398	306	336	413	426	360
Sweden.....	104	139	167	169	173	182	184	186	186	186
Switzerland.....	301	298	269	306	297	326	310	343	437	
Turkey.....	29	26	46	39	38	40	35	35	36	35
United Kingdom.....	2,232	2,703	3,105	3,988	4,683	4,937	5,214	6,183	5,914	5,702
U.S.S.R.....	161	176	67	75	128	128	154	150	150	160
Yugoslavia.....	44	36	32	41	54	62	57	67	66	69
Other Europe.....	104	122	64	25	30	46	60	45	74	68
Total Europe.....	5,450	6,147	6,627	8,088	9,029	8,985	9,301	10,524	10,957	10,575
Canada.....	3,521	4,148	4,457	5,093	5,615	6,305	6,236	5,907	5,617	5,586
Latin America and Caribbean:										
Argentina.....	95	151	124	108	114	135	142	172	183	211
Bahamas.....	674	1,511	2,060	2,696	3,012	4,265	3,314	2,847	2,315	3,355
Bermuda.....	n.a.	n.a.	119	208	205	205	205	185	227	169
Brazil.....	504	775	775	780	651	646	701	810	783	
British West Indies.....	n.a.	613	1,125	1,289	2,453	2,307	1,731	1,867	2,603	
Chile.....	352	282	248	196	197	182	177	180	191	170
Colombia.....	66	92	109	118	121	102	124	140	170	141
Cuba.....	10	10	9	9	9	10	10	10	10	10
Ecuador.....	n.a.	75	70	72	66	74	82	84	93	
Costa Rica.....	n.a.	46	46	50	54	53	57	60		
Jamaica.....	n.a.	89	92	89	84	92	86	86		
Mexico.....	577	527	491	648	668	649	806	806	933	
Netherlands Antilles 2/	33	36	38	42	42	47	51	54	55	
Panama.....	207	186	227	207	204	419	415	531	564	585
Peru.....	67	82	73	76	75	83	90	85	81	92
Trinidad and Tobago.....	n.a.	23	27	27	35	40	35	41	41	42
Uruguay.....	22	25	23	7	7	21	11	10	10	11
Venezuela.....	634	461	499	443	441	416	446	485	475	480
Other Latin America and Caribbean.....	687	1,036	500	349	361	354	359	395	396	407
Total Latin America and Caribbean.....	4,005	5,214	5,868	7,242	8,142	10,334	9,245	8,591	8,483	10,381
Asia:										
China:										
Mainland.....	60	3	9	23	20	20	33	24	37	40
Hong Kong.....	214	231	180	290	265	170	186	202	265	206
Hong Kong.....	113	98	103	144	136	117	100	141	159	115
India.....	47	60	43	83	128	66	77	69	98	83
Indonesia.....	164	268	431	201	231	208	230	224	270	201
Israel.....	175	213	257	307	318	326	311	331	344	337
Japan.....	1,221	959	1,134	1,305	1,286	1,110	1,172	1,350	1,317	1,467
Korea.....	659	346	369	392	404	421	399	357	320	342
Lebanon.....	n.a.	21	22	20	17	19	20	24	24	
Malaysia.....	n.a.	43	35	35	35	46	52	50	46	
Pakistan.....	n.a.	39	38	36	36	37	29	29	29	
Philippines.....	174	175	235	216	214	216	234	232	207	171
Singapore.....	n.a.	63	62	84	85	97	87	65	91	
Syria.....	n.a.	8	7	7	8	7	6	10	9	
Thailand.....	27	27	39	37	40	44	40	35	33	
Oil-exporting countries 3/	n.a.	573	693	735	695	702	722	716	675	
Other Asia.....	640	655	57	41	40	32	43	40	57	67
Total Asia.....	3,294	3,065	3,594	3,898	4,007	3,594	3,770	3,934	3,992	4,022
Africa:										
Egypt.....	22	27	35	35	47	56	52	75	87	61
Ghana.....	n.a.	6	8	5	3	4	3	3	3	
Liberia.....	n.a.	95	92	95	111	134	146	121	142	162
Morocco.....	11	11	21	18	16	15	13	14	12	20
South Africa.....	125	113	100	109	95	125	136	135	143	
Zaire.....	36	31	25	21	16	14	14	31	13	18
Oil-exporting countries 4/	n.a.	117	146	146	157	162	180	182	155	
Other Africa.....	381	394	147	198	195	196	210	241	254	244
Total Africa.....	574	577	547	622	628	667	714	827	808	784
Other countries:										
Australia.....	138	138	139	146	153	169	169	196	192	186
All other.....	59	53	50	55	63	65	67	77	75	64
Total other countries.....	196	192	189	201	216	234	236	273	267	250
Total foreign countries.....	17,040	19,362	21,281	25,144	27,637	30,099	29,503	30,055	30,125	31,598
International and regional:										
International.....	*	*	1	*	1	2	2	1	*	1
European regional.....	*	1	*	*	1	2	2	1	1	2
Latin American regional.....	6	7	16	15	15	15	15	15	15	16
Asian regional.....	*	*	-	-	*	-	-	*	*	
African regional.....	-	-	-	-	-	-	-	-	-	
Middle Eastern regional.....	n.a.	n.a.	-	-	-	-	-	-	-	*
Total international and regional.....	7	8	17	16	17	19	19	17	17	19
Grand total.....	17,047	19,350	21,298	25,160	27,655	30,117	29,522	30,072	30,141	31,517

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

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

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

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

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

## -CAPITAL MOVEMENTS-

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

Table CM-V-3. - Total Claims by Type and Country as of March 31, 1980 Preliminary

(Position in millions of dollars)

Country	Total claims (1)	Financial claims										Commercial claims		
		Total financial claims (2)			Denominated in dollars			Denominated in foreign currencies			Total commercial claims (9)	Trade receivables (10)	Other (11)	
		Total (3)	Deposits (4)	Other (5)	Total (6)	Deposits (7)	Other (8)							
Europe:														
Austria.....	43	2	2	1	1	*	*	*	*	41	33	8		
Belgium-Luxembourg.....	228	19	12	2	10	7	3	4	209	166	45			
Bulgaria.....	6	2	*	*	2	*	-	*	4	2	4			
Czechoslovakia.....	9	*	*	*	2	*	*	*	8	8	-			
Denmark.....	58	8	*	-	*	*	*	*	58	56	2			
Finland.....	122	60	60	-	60	-	-	-	61	61	*			
France.....	491	290	251	135	116	36	24	15	703	672	31			
German Democratic Republic.....	11	2	*	-	*	2	1	1	9	9	-			
Germany.....	809	296	113	56	57	84	172	32	513	476	37			
Greece.....	75	6	6	6	6	*	*	*	69	66	3			
Hungary.....	9	2	2	2	2	-	-	-	6	6	*			
Italy.....	592	11	29	*	29	2	1	1	561	548	13			
Netherlands.....	384	39	31	1	29	8	7	1	345	324	21			
Norway.....	66	*	*	-	*	*	*	*	66	34	12			
Poland.....	13	3	*	*	*	2	*	2	39	39	-			
Portugal.....	98	42	42	2	40	40	*	*	56	56	*			
Romania.....	25	1	*	-	*	1	-	1	24	24	-			
Spain.....	360	32	2	*	2	30	22	8	328	325	3			
Sweden.....	186	77	77	-	77	*	*	*	109	109	*			
Switzerland.....	417	89	47	13	15	42	32	9	348	317	31			
Turkey.....	15	1	3	*	3	*	*	*	32	32	-			
United Kingdom.....	5,702	4,779	4,609	4,163	447	170	119	51	923	882	41			
U.S.S.R.....	163	4	*	*	3	*	3	3	157	95	62			
Yugoslavia.....	69	10	4	4	*	6	-	6	59	58	*			
Other Europe.....	68	28	3	3	1	35	25	10	30	30	*			
Total Europe.....	10,375	5,827	5,296	4,400	896	531	406	125	4,748	4,439	309			
Canada.....	5,586	4,735	3,181	2,067	1,115	1,551	135	1,418	851	757	93			
Latin America and Caribbean:														
Argentina.....	211	26	24	-	24	2	-	2	185	185	1			
Bahamas.....	3,355	3,325	3,258	3,237	-	68	68	30	18	18	12			
Bolivia.....	164	4	3	15	18	2	2	1	135	135	-			
Brazil.....	175	128	124	-	124	4	3	1	655	644	11			
British West Indies.....	2,603	2,591	2,510	2,509	-	81	81	*	11	11	-			
Chile.....	170	113	113	-	113	1	1	-	57	57	*			
Colombia.....	161	14	9	*	8	5	4	1	148	147	-			
Cuba.....	10	-	-	-	-	-	-	-	10	10	-			
Ecuador.....	93	10	10	*	10	8	8	*	53	53	*			
Uruguay.....	60	10	9	*	9	*	*	*	50	49	1			
Jamaica.....	82	69	69	-	69	*	*	*	13	11	2			
Mexico.....	493	161	161	19	142	*	*	*	832	819	13			
Netherland Antilles.....	55	31	30	5	25	1	1	-	24	23	1			
Panama.....	585	515	515	53	463	-	-	-	70	68	2			
Peru.....	92	47	47	*	46	*	*	*	46	45	5			
Trinidad and Tobago.....	58	2	1	-	1	*	*	*	57	57	*			
Uruguay.....	12	*	*	-	*	*	*	*	12	12	-			
Venezuela.....	480	132	128	3	125	6	1	3	349	344	5			
Other Latin America and Caribbean.....	407	174	172	14	159	2	2	-	232	228	5			
Total Latin America and Caribbean.....	10,181	7,782	7,213	5,875	1,338	169	163	7	2,999	2,946	53			
Asia:														
China:														
Mainland.....	50	*	*	-	-	*	*	*	50	50	-			
Taiwan.....	206	1	1	-	1	*	*	*	205	203	2			
Hong Kong.....	115	10	10	*	10	*	*	*	105	105	1			
India.....	83	4	4	-	4	*	*	*	79	79	1			
Indonesia.....	301	64	62	*	61	2	2	-	238	231	7			
Israel.....	337	233	223	3	219	*	*	*	114	107	7			
Iraq.....	1,447	205	180	143	37	25	19	6	1,242	1,135	107			
Korea.....	42	104	103	*	101	1	*	1	238	207	31			
Lachanon.....	23	*	*	*	*	*	*	*	23	23	*			
Malaysia.....	46	4	4	-	4	*	*	*	42	42	*			
Pakistan.....	26	4	4	*	4	*	*	*	22	22	*			
Philippines.....	171	10	30	2	29	1	*	1	140	136	4			
Singapore.....	91	2	2	2	*	*	*	*	89	88	1			
Syria.....	3	*	*	-	*	*	*	*	8	8	*			
Thailand.....	13	2	2	-	2	*	*	*	30	30	*			
Other Asia.....	742	20	12	1	11	8	7	*	722	689	33			
Total Asia.....	4,022	675	636	152	484	39	31	8	3,346	3,153	194			
Africa:														
Egypt.....	61	2	*	*	*	-	2	2	59	59	*			
Ghana.....	1	2	*	*	*	-	2	2	1	1	*			
Liberia.....	142	107	107	-	107	*	*	*	35	35	*			
Morocco.....	20	*	*	-	*	*	*	*	20	20	*			
South Africa.....	141	4	4	-	4	3	3	3	125	115	20			
Zaire.....	18	9	9	*	9	-	-	-	8	8	*			
Other Africa.....	398	118	115	1	114	23	21	2	260	259	2			
Total Africa.....	784	265	236	1	235	29	24	5	519	491	28			
Other countries:														
Australia.....	186	16	13	1	12	2	2	-	170	159	11			
All other.....	64	13	14	-	13	*	*	*	51	51	*			
Total other countries.....	250	29	26	1	25	3	2	*	221	210	11			
Total foreign countries.....	41,598	14,913	16,589	12,496	4,093	2,324	761	1,563	12,685	11,996	689			
International and regional:														
International.....	1	-	-	-	-	-	-	-	1	1	-			
European regional.....	1	-	-	-	-	-	-	-	2	2	-			
Latin American regional.....	16	15	15	-	15	*	*	*	1	1	-			
Asian regional.....	-	-	-	-	-	*	*	*	-	-	-			
African regional.....	*	-	-	-	-	*	*	*	*	*	*			
Middle Eastern regional.....	*	-	-	-	-	*	*	*	*	*	*			
Total International and regional.....	19	15	15	-	15	*	*	*	5	5	-			
Grand total.....	11,617	15,928	16,604	12,496	4,108	2,324	761	1,563	12,689	12,000	689			

\* Less than \$500,000.

## CAPITAL MOVEMENTS

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

Calendar year or month	Marketable Treasury bonds and notes					U.S. Gov't corporations and Federally-sponsored agencies			Corporate and other securities										
	Net foreign purchases									Bonds 1/			Stocks						
	Foreign countries		International and regional		Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales					
	Total	Official institu- tions	Other foreign- ers	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
1970.....	56	-41	123	-25	691	634	n.a.	n.a.	956	1,449	1,543	626	8,927	8,301					
1971.....	1,672	1,661	-119	130	2,914	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	2,867	2,790	12,767	9,978					
1974.....	-472	-642	69	143	1,382	3,854	n.a.	n.a.	1,030	8,221	5,582	540	16,636	7,096					
1975.....	1,995	1,612	203	180	8,986	6,903	n.a.	n.a.	1,766	5,408	4,642	4,678	15,355	10,678					
1976.....	8,096	5,117	577	2,702	25,610	17,514	n.a.	n.a.	1,202	5,529	4,327	2,753	18,227	15,475					
1977.....	22,843	20,377	753	1,713	39,818	16,974	2,712	4,297	1,585	1,467	1,442	1,975	2,675	14,154	11,479				
1978.....	4,702	3,729r	598r	376	32,354	27,651	1,263	4,516	3,253	1,031r	3,459	2,428r	20,145r	17,723					
1979.....	2,843	1,776r	728r	310r	41,058	38,244r	341	5,509	4,969	709r	3,316r	2,607r	1,627r	22,643r	21,017r				
1980-Jan-June p.	1,656	2,156	528	-1,028	23,371	21,715	1,106	5,106	4,001	1,401	2,886	1,485	2,563	16,803	14,241				
1979-June.....	278r	297r	102r	-121	2,167	1,889r	183	739	557	139r	392	253r	68	1,861	1,794				
July.....	1,497	1,042r	49r	407	5,046	3,549	247	649	402	24r	220	244r	-5	1,769	1,774				
Aug.....	584	511r	-76r	149	4,800	4,216	95	504	409	-44r	226	269r	159r	2,383r	2,224				
Sept.....	681	91r	-10r	600	2,611	1,930	90	233	143	71	215	145	51	2,074	2,013				
Oct.....	632	56	89r	486	5,270	4,638	190	620	430	-10r	204r	214r	22r	2,408r	2,386r				
Nov.....	1,110	-1,037	107	-180	3,269	4,379	-105	549	654	-83r	176r	259	187r	1,883r	1,696r				
Dec.....	527	547	52	-73	4,656	4,129	15	365	350	402r	598r	196r	173r	2,376r	2,202r				
1980-Jan.....	1,359r	483r	253	623	3,789r	2,429	500	838	337	101r	311r	210r	689r	3,128r	2,439r				
Feb.....	371	-264	41	596	3,498	3,127	154	598	444	186r	337	150	1,121r	4,677r	3,355r				
Mar.....	-207	-103	80	-185	3,736	3,944	406	1,025	619	-7	212	219	344	2,724	2,380				
Apr.....	-906	-63	-42	-802	2,430	3,337	46	932	886	472	722	250	266	1,985	1,719				
May p.....	-717	386	92	-1,195	2,435	3,152	-43	846	888	106	435	329	-17	1,940	1,958				
June p.....	1,757	1,717	104	-63	7,483	5,726	43	868	825	543	869	326	160	2,550	2,390				

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. r Revised.

**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)	(7)
1970.....	-915	-951	1,490	2,444	35	1,033	998	
1971.....	-982	-935	1,687	2,621	40	1,385	1,434	
1972.....	-622	-1,031	1,901	2,932	409	2,532	2,123	
1973.....	-818	-1,993	1,474	2,467	176	1,729	1,556	
1974.....	-2,034	-2,218	1,036	3,254	184	1,907	1,723	
1975.....	-6,526	-6,338	2,383	8,700	188	1,542	1,730	
1976.....	-9,097	-8,74	4,92	13,706	123	1,937	2,259	
1977.....	-5,306	-5,096	8,040	13,136	-610	2,255	2,665	
1978.....	-3,325r	-4,051r	11,045	15,096r	527	3,666	3,139	
1979.....	-4,765r	-3,970r	12,375r	16,365r	-786	4,615	5,401	
1980-Jan.-June p.....	-2,158	-1,072	8,014	9,086	-1,086	3,439	4,525	
1979-June.....	-590r	-571	997r	1,568r	-18	402	421	
July.....	-385r	-381r	985r	1,366r	-4	391	395	
Aug.....	-689r	-572r	1,575	2,147r	-117	377	494	
Sept.....	-1,063	-725	829	1,554	-338	420	758	
Oct.....	-282r	-54r	1,082r	1,166r	-198	466	663	
Nov.....	-427r	-343r	1,051	1,424r	-84	365	449	
Dec.....	-451r	-320r	1,124	1,444r	-130	406	536	
1980-Jan.....	-281r	-78r	1,264r	1,313r	-233	625r	858	
Feb.....	-499r	-74r	1,379	1,453r	-252r	805r	1,230	
Mar.....	15	17	1,101	1,164	-2	665	667	
Apr.....	-52	-12	1,072	1,084	-40	402	442	
May p.....	-491	-251	1,479	1,730	-241	450	691	
June p.....	-849	-704	1,638	2,342	-146	491	637	

p Preliminary

r Revised.

## CAPITAL MOVEMENTS

## Section VI - Transactions in Long-Term Securities by Foreigners

## Reported by Banks and Brokers in the United States

Table CM-VI-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country  
(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1980					
	1977	1978	1979	1980 through Jun. p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria.....	10	+	1	1	*	*	*	*	1	-
Belgium-Luxembourg.....	5	*	40	+32	*	-5	-28	1	*	-
Bulgaria.....	n.a.	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	-	-	-	-	-	-	-
Denmark.....	*	*	57	+42	-21	-36	*	10	5	-
Finland.....	-5	-10	16	*	*	*	*	-	-	-
France.....	23	61	55	+42	18	10	-5	3	+18	15
German Democratic Republic.....	n.a.	+	-	-	-	-	-	-	-	-
Germany.....	1,404	3,943	2,880	+1,129	-24	+283	-308	+282	18	-249
Greece.....	10	*	+12	*	*	-	*	*	-	-
Hungary.....	n.a.	-	-	-	-	-	-	-	-	-
Italy.....	-2	12	*	*	*	-	*	*	*	*
Netherlands.....	623	447	108	+29	+59	7	19	20	-61	25
Norway.....	11	22	17	-	5	-5	*	-5	*	10
Poland.....	-	-	-	-	-	-	-	-	-	-
Portugal.....	*	*	*	*	*	*	*	*	*	-
Romania.....	n.a.	-	-	-	-	-	-	-	-	-
Spain.....	*	*	13	42	-	23	-23	32	7	2
Sweden.....	+91	186	362	*	-7	+4	-3	8	11	-6
Switzerland.....	236	480	+312	+137	27	+330	-30	-6	45	157
Turkey.....	-	-	-	-	-	-	-	-	-	-
United Kingdom.....	8,403	+3,513	863	765	522x	166	72	+392	62	336
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-	-
Other Europe.....	-22	-85	+28	17	-	0	-6	0	2	6
Total Europe.....	11,606	1,541	4,078	+496	460x	+451	+292	+602	67	301
Canada.....	32	+136	80	191	+1	158	4	+12	4	38
Latin America and Caribbean:										
Argentina.....	-1	*	*	*	*	*	*	*	*	*
Bahamas.....	-1	*	*	*	*	*	*	*	*	*
Bermuda.....	+15	22	10	4	*	1	2	-6	1	7
Brazil.....	*	*	*	*	*	*	*	*	*	*
British West Indies.....	*	*	*	*	*	*	*	*	*	*
Chile.....	*	2	+2	*	*	*	*	*	*	*
Costa Rica.....	153	+84	84	-	-	-	-	-	-	-
Cuba.....	*	*	*	*	*	*	*	*	*	*
Ecuador.....	*	*	*	*	*	*	*	*	*	*
Guatemala.....	n.a.	*	-	*	-	-	*	-	-	-
Jamaica.....	n.a.	*	-	*	-	-	-	-	-	-
Mexico.....	*	*	*	*	*	*	*	*	*	*
Netherlands Antilles.....	52	-8	1	37	*	*	*	*	15	1
Panama.....	10	5	+1	*	*	*	*	*	*	*
Peru.....	-	-	-	-	-	-	-	-	-	-
Trinidad and Tobago.....	-	-	-	10	-	-	3	+1	8	-
Uruguay.....	*	*	+2	*	*	*	*	*	*	-
Venezuela.....	50	-55	19	9*	-	*	*	*	*	98
Other Latin America and Caribbean.....	+8	+15	*	1	-	*	*	1	6	-
Total Latin America and Caribbean.....	240	+136	130	149	*	1	5	29	11	104
Asia:										
China:										
Mainland.....	*	-	-	*	*	*	*	*	*	*
Taiwan.....	8	+8	*	-	-	-	-	-	-	-
Hong Kong.....	35	1	20	81	41	8	3	3	19	7
India.....	10	5	11	-5	-	-	-	-	-	-
Indonesia.....	*	-	*	*	*	*	*	-5	-	-
Israel.....	*	-	42	+45	5	*	19	43	+112	-
Japan.....	4,173	4,668	+356	+1,630	+330	+424	+780	+98	11	1
Korea.....	377	12	-124	+11	-	-	5	15	+11	-20
Lebanon.....	-	-	-	-	-	-	-	-	-	-
Malaysia.....	192	-30	-125	98	-	+15	-	53	31	29
Pak. Gen.....	-	-	-	-	-	-	-	-	-	-
Philippines.....	20	-21	+7	+1	1	*	-1	*	-2	1
Singapore.....	45	-6	+26	35	-	-	*	1	-2	36
Syria.....	-	-	-	-	-	-	-	-	-	-
Thailand.....	58	-33	-101	*	-	-	-	-	*	-
All oil-exporting countries /f.	4,451	+1,785	-1,015	4,424	550	500	1,014	471	462	1,427
Other Asia.....	-	*	-5	-	-	-	-	-	-	-
Total Asia.....	9,422	2,743	+1,684	2,947	257	69	260	482	397	1,482
Africa:										
Egypt.....	*	*	*	*	*	*	*	*	*	*
Ghana.....	*	*	*	*	*	*	*	*	*	*
Liberia.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	*	*	*	1	*	*	*	2	*	-1
Zaire.....	*	*	*	*	*	*	*	6	*	*
All oil-exporting countries /f.	+181	329	+100	+100	6	*	*	*	*	-100
Other Africa.....	*	*	*	*	*	*	*	*	*	-
Total Africa.....	-181	329	+100	+99	*	*	*	2	-	-101
Other countries:										
Australia.....	-1	*	*	-3	*	*	*	*	*	-3
All other.....	12	+14	*	-	*	*	*	+3	-1	-1
Total other countries.....	11	+14	*	+6	*	*	*	+3	-1	-4
Total foreign countries.....	+1,150	+1,326	+2,504	+2,654	736x	+223	+22	+105	478	1,820
International and regional:										
International.....	1,741	463	290	+1,050	628	571	+185	+802	+1,205	-63
European regional.....	-	*	*	-	*	*	*	*	*	-
Latin American regional.....	-28	+6	8	22	-5	17	*	*	10	-
Asian regional.....	-	*	3	*	*	*	*	*	*	-
African regional.....	*	*	*	*	*	*	*	*	*	-
Middle Eastern regional.....	n.a.	*	*	*	*	*	*	*	*	-
Total international and regional.....	1,713	176	310x	+1,028	623	564	+185	+802	+1,195	-63
Grand total.....	22,843	4,707	2,813	1,656	1,359x	371	+207	+906	+717	1,757

<sup>1/</sup> Includes Bahrain, Iran, Iraq, Kuwait, Libya, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).<sup>2/</sup> Includes Algeria, Gabon, Libya and Nigeria.<sup>3/</sup> Preliminary.<sup>4/</sup> Less than \$100,000.<sup>5/</sup> Not available.<sup>6/</sup> Revised.

## —CAPITAL MOVEMENTS—

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

Country	Calendar year			1980					
	1977	1978	1979	Jan.	Feb.	Mar.	Apr.	May p	June p
<b>Europe:</b>									
Austria.....	10	10	11	11	11	11	11	12	12
Belgium-Luxembourg.....	19	19	59	59	54	26	27	28	28
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	37	1	1	1	1	1	1
Finland.....	31	22	37	38	38	37	37	37	37
France.....	68	129	183	221	227	229	211	226	226
German Democratic Republic 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany.....	3,168	7,110	9,900	9,966	9,682	9,374	9,092	9,110	8,861
Greece.....	10	10	*	*	*	*	*	*	*
Hungary 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy.....	*	*	4	3	3	4	*	*	4
Netherlands.....	911	1,358	1,466	1,407	1,414	1,453	1,473	1,412	1,437
Norway.....	60	82	119	124	119	119	113	113	123
Poland.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Portugal.....	*	*	*	*	*	*	*	*	*
Romania 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain.....	2	2	15	15	39	16	48	55	57
Sweden.....	100	285	647	640	636	633	642	653	647
Switzerland.....	497	977	665	691	361	331	325	371	528
Turkey.....	*	*	*	*	*	*	*	*	*
United Kingdom.....	8,888	5,373	6,236	6,757x	6,923x	6,995x	6,603	6,666	7,001
U.S.S.R.....	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-	-	-	-	-	-	-	-	-
Other Europe.....	180	95	67	74	67	76	78	78	86
Total Europe.....	13,936	15,477	19,555	20,203x	19,584x	19,293x	18,690	18,758	19,059
Canada.....	288	152	232	231	389	394	341	385	423
<b>Latin America and Caribbean:</b>									
Argentina.....	*	*	*	*	*	*	*	*	*
Bahamas.....	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	*	*	*	*	*	*	*
Colombia.....	153	69	153	153	153	153	153	153	153
Cuba.....	*	*	*	*	*	*	*	*	*
Ecuador 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Guatemala 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica 1/.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico.....	21	21	21	21	21	21	21	21	21
Netherlands Antilles.....	170	152	166	164	164	164	159	200	200
Panama.....	7	12	11	11	11	11	11	11	11
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.....	198	144	183	183	183	182	182	182	280
Other Latin America and Caribbean.....	*	7	17	17	18	23	17	26	33
Total Latin America and Caribbean.....	552	416	546	546	547	552	580	591	695
<b>Asia:</b>									
China.....	*	*	*	*	*	*	*	*	*
Macau.....	*	*	*	*	*	*	*	*	*
Taiwan.....	8	*	*	*	*	*	*	*	*
Hong Kong.....	106	110	129	170	178	181	184	203	210
India.....	10	15	26	26	26	21	21	21	21
Indonesia.....	-	-	*	*	*	*	*	*	*
Iraq.....	*	*	42	37	38	66	108	*	*
Japan.....	6,860	11,528	11,175	10,844	10,420	9,631	9,533	9,563	9,545
Korea.....	369	381	257	257	262	277	266	266	246
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.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines.....	30	8	1	2	2	1	1	*	1
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.....	136	103	2	2	2	2	2	2	2
Other Asia.....	11,227	9,343	8,171	8,722	9,207	10,221	10,746	11,237	12,729
Total Asia.....	18,745	21,468	19,304	20,061	20,130	20,390	20,872	21,269	22,751
<b>Africa:</b>									
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.	-	-	-	-	-	-	-
Morocco.....	-	-	*	*	*	2	2	1	1
South Africa.....	*	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*
Other Africa.....	363	692	592	592	592	592	592	592	492
Total Africa.....	362	691	591	591	591	591	593	593	492
<b>Other countries:</b>									
Australia.....	*	*	*	*	*	*	*	*	*
All other.....	12	*	*	*	*	*	*	*	*
Total other countries.....	11	*	*	*	*	*	*	*	*
Total foreign countries.....	33,695	38,221	40,725	41,461x	41,239x	41,236x	41,111	41,586	43,409
<b>International and regional:</b>									
International.....	4,646	5,089	5,388	6,016	6,592	6,407	5,606	4,401	4,338
European regional.....	-	-	-	-	-	-	-	-	-
Latin American regional.....	100	33	40	35	53	53	63	63	63
Asian regional.....	*	*	3	3	3	3	3	3	3
African regional.....	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total International and regional.....	4,746	5,122	5,431	6,055x	6,648	6,463	5,661	4,467	4,403
Grand total.....	38,641	43,343	46,156	47,516x	47,886x	47,679x	46,723	46,056	47,112

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

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

p Preliminary.

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

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

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

Country	Calendar year			1980 through Jun. p	Jan.	Feb.	Mar.	Apr.	May p	Jun. p
	1977	1978	1979							
<b>Europe:</b>										
Austria.....	2	1	2	8	*	*	9	*	-1	*
Belgium-Luxembourg.....	39	-53	-42r	-88	-59r	-9	-13	5	-17	5
Bulgaria.....	0.4	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	-	-	-	-	-	-	-
Denmark.....	*	1	3b	-10	*	-5	6	-5	*	*
Finland.....	*	-2	3	-8	*	8	1	1	1	-10
Iceland.....	-34	30	11	90	8	1	15	7	47	12
German Democratic Republic.....	n.a.	-	-	-	-	-	-	-	-	-
Germany.....	20	6r	72r	20	-5	6	11	106	106	-14
Greece.....	1	*	*	*	*	*	*	*	*	*
Hungary.....	n.a.	-	-	-	-	-	-	-	-	-
Italy.....	-6	4	-1	6	*	1	-1	*	*	*
Netherlands.....	72	12	-202	-56	-3	-30	6	-14	-14	6
Norway.....	30	10	81	43	11	*	25	14	29	15
Poland.....	*	-	-	-	-	-	-	-	-	-
Portugal.....	2	*	*	*	*	*	*	*	*	*
Romania.....	n.a.	*	-	-	-	-	-	-	-	-
Spain.....	*	2	7	4	1	*	1	*	6	-4
Sweden.....	1	28	-25r	17	-3	*	9	23	-11	*
Switzerland.....	94	-205r	-118r	96	6	8	3	79	11	-10
Turkey.....	*	*	*	*	*	*	*	*	*	*
United Kingdom.....	1,690	930	814r	643	195	71	265	36	-16	110
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	-	*	-	-	-	-	-	-	-
Other Europe.....	-22	-23	1	7	*	*	*	2	11	-5
Total Europe.....	1,850	744r	639r	996	151r	42	315	251	132	105
Canada.....	143	102	89r	77	25	28	8	2	9	5
<b>Latin America and Caribbean:</b>										
Argentina.....	3	-1	*	6	*	*	*	*	*	*
Bahamas.....	1	3	40	13	3	1	0	0	5	10
Bermuda.....	54	59	14	44	5	3	4	4	16	11
Brazil.....	1	1	2	1	1	*	*	*	-1	2
British West Indies.....	1	2	*	3	*	1	0	*	*	*
Chile.....	*	*	*	*	*	-1	*	*	*	*
Colombia.....	*	1	8	*	*	*	*	*	*	*
Cuba.....	*	*	*	*	*	*	*	*	*	*
Ecuador.....	*	*	*	*	*	*	*	*	*	*
Guatemala.....	n.a.	-4	*	*	*	*	*	*	*	*
Jamaica.....	n.a.	*	*	*	*	*	*	*	*	*
Mexico.....	4	7	lir	10	2	-1	1	*	5	4
Lesser Antilles.....	-6	3	2	*	*	*	1	*	*	*
Panama.....	4	4	17	11	2	3	1	3	2	-2
Peru.....	1	2	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	1	*	*	*	*	*	*	*
Uruguay.....	3	2	1	*	*	*	*	*	*	*
Venezuela.....	-1	17	*	*	*	*	*	*	*	*
Other Latin America and Caribbean.....	*	2	8	-5	*	*	*	-4	-1	*
Total Latin America and Caribbean.....	b4	98	109r	97	14	10	9	13	25	27
<b>Asia:</b>										
China:										
Mainland.....	*	-	*	*	*	*	*	*	*	*
Taiwan.....	*	5	*	4	*	-1	*	*	*	4
Hong Kong.....	3	1	16	21	*	3	6	6	14	-7
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	2	*	*	*	*	*	*	*	*
Israel.....	1	*	1	1	*	*	*	*	*	*
Japan.....	164	121	31r	-21r	1	-11	1	1	1	Q
Korea.....	41	*	-15	*	*	*	*	*	*	*
Lebanon.....	1	1	*	*	*	*	*	*	*	*
Malaysia.....	*	2	*	*	*	*	*	*	*	*
Pakistan.....	*	9	*	*	*	*	*	*	*	*
Philippines.....	5	-1	5	*	*	*	*	*	*	*
Singapore.....	121	1	2	1	*	*	*	*	1	-1
Syria.....	*	*	*	*	*	*	*	*	*	*
Thailand.....	*	-1	*	*	*	*	*	*	*	*
Oil-exporting countries 1/.....	1,695	810	42a	1,324	230	181	79	295	104	383
Other Asia.....	*	*	*	*	*	*	*	*	*	*
Total Asia.....	2,033	941	512r	1,352	280	184	75	305	122	388
<b>Africa:</b>										
Egypt.....	*	*	*	3	-	2	*	*	1	*
Ghana.....	*	*	*	-	-	-	-	-	*	*
Liberia.....	-2	-1	*	*	*	*	*	*	*	*
Morocco.....	*	*	1	*	*	*	*	*	*	*
South Africa.....	*	*	*	*	*	*	*	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/.....	-2	*	*	*	*	*	*	*	*	*
Other Africa.....	-2	*	*	1	*	1	*	*	*	*
Total Africa.....	-6	-1	1	4	*	2	*	*	1	*
<b>Other countries:</b>										
Australia.....	*	2	1	7	*	7	*	*	*	*
All other.....	*	-1	-1	5	-	1	*	*	*	4
Total other countries.....	*	1	1	12	*	9	*	*	*	4
Total foreign countries.....	4,083	1,885r	1,351r	2,518	469r	275	407	568	289	529
<b>International and regional:</b>										
International.....	11	113	-108r	-14	132	60	-27	-45	-207	73
European regional.....	*	*	-1r	-	*	*	*	*	*	*
Latin American regional.....	49	100	-25	-17	5	14	-5	-19	-17	-
Asian regional.....	-4	-4	11	-	*	*	*	*	*	-
African regional.....	*	*	*	-	*	*	*	*	*	-
Middle Eastern regional.....	n.a.	*	*	-	*	*	*	*	*	-
Total international and regional.....	96	409	-102r	-11	132	65	-8	-50	-226	57
Grand total.....	4,179	2,294r	1,250r	2,507	601r	140	190	518	63	586

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

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

3/ Preliminary.

4/ Includes Libya.

## CAPITAL MOVEMENTS

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

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

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

Country	Calendar year				1980					
	1977	1978	1979	1980 through Jun. p	Jan.	Feb.	Mar.	Apr.	May p	Jun. p
Europe:										
Austria.....	0	5	4	-2	1	2	*	1	*	-5
Belgium-Luxembourg.....	-79	10	-51	10	1	-10	-15	12	13	8
Bulgaria.....	n.a.	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	-	-	-	-	-	-	-
Denmark.....	-5	*	-1	2	*	*	*	*	1	1
Finland.....	1	12	-1	1	1	*	*	*	*	*
France.....	40	47	122	200	71	133	-49	14	33	0
German Democratic Republic.....	n.a.	3	*	-	-	-	-	-	-	-5
Germany.....	201	620	-221	73	35	52	-25	3	5	3
Greece.....	-5	11	9	28	11	3	*	6	-	-
Hungary.....	n.a.	*	*	-	-	-	-	-	-	-
Italy.....	-15	-14	-8	11	4	-1	3	2	1	2
Netherlands.....	22	-22	-71	-134	8	-41	-6	-30	-40	-25
Norway.....	-4	-5	-5	-4	-3	1	-1	*	*	-1
Poland.....	-3	*	-	*	-	*	-	*	*	-
Portugal.....	3	-2	-1	4	*	2	1	*	*	*
Romania.....	n.a.	-	-	-	*	*	-	-	-	-
Spain.....	-8	-7	*	4	2	*	1	-1	*	2
Sweden.....	-7	-16	8	-5	-2	*	*	-1	*	-2
Switzerland.....	152	-585	-519	182	153	375	-36	-75	-17	-19
Turkey.....	-4	2	*	*	-1	*	*	*	*	*
United Kingdom.....	613	1,230	964	1,285	215	333†	277	194	106	160
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	*	*	*	*	*	*	*	*
Other Europe.....	5	-6	-14	15	11	8	4	2	*	-10
Total Europe.....	1,006	1,283	217†	1,870	506	856†	156	129	105	118
Canada.....	65	74	552†	349	42†	130†	130	66	-12	24
Latin America and Caribbean:										
Argentina.....	*	2	4	1	*	*	*	1	*	*
Bahamas.....	8	42	40	3	*	*	-1	4	-3	-3
Bermuda.....	2b	70	22	+26	16	-12†	+32	2	12	-12
Brazil.....	1	-2	-3	*	*	*	*	*	*	*
British West Indies.....	*	*	-23	19	3	q	-3	*	-1	10
Chile.....	*	-1	*	6	7	-1	*	*	*	*
Colombia.....	*	2	1	*	*	-	*	*	*	-1
Cuba.....	*	*	-	-	-	*	*	*	*	*
Ecuador.....	*	-1	*	-2	*	*	*	*	*	*
Guatemala.....	n.a.	*	*	*	*	*	*	*	*	*
Jamaica.....	n.a.	1	-4	-1	*	*	*	*	*	*
Mexico.....	-4	13	-2	-4	-2	-5	7	2	1	-8
Netherlands Antilles.....	52	8	-39	100	62	38	-14	-1	-26	-46
Panama.....	15	1	-2	4	3	2	-1	*	0	*
Peru.....	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	2	*	*	*	*	*	*	*	*	*
Venezuela.....	18	11	-17	5	1	3	1	2	-1	-1
Other Latin America and Caribbean.....	1	-1	1	1	*	*	-1	1	*	1
Total Latin America and Caribbean.....	127	151	-19†	106	9†	34†	-14	6	-4	27
Asia:										
China.....	*	*	*	*	*	*	*	*	*	*
Mainland.....	*	*	*	*	*	*	*	*	*	*
Taiwan.....	-9	-10	2	*	*	*	-1	-2	2	11
Hong Kong.....	38	116	93	80	27	34	17	*	*	*
India.....	*	2	*	*	*	*	*	*	*	*
Indonesia.....	*	1	*	1	*	*	*	*	*	*
Israel.....	-1	-6	1	1	*	*	*	-73	-24	21
Japan.....	33	76†	127†	-61	*	*	*	*	*	*
Korea.....	*	*	1	1	*	*	*	*	*	*
Lebanon.....	*	7	1	+6	*	1	-2	+6	-1	-1
Malaysia.....	*	*	*	*	*	*	*	*	*	*
Pakistan.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	2	*	-1	-1	*	1	-1	0	*	-1
Singapore.....	-9	2	-14	2	3	-12	2	-1	1	-2
Syria.....	1	*	*	*	*	*	*	*	*	-
Thailand.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 1/.....	1,390	751	656	206	15	50	97	145	-60	-42
Other Asia.....	3	1	-2	*	-1	*	*	*	*	*
Total Asia.....	1,449	971†	867†	228	66	109†	105	65	-81	-14
Africa:										
Egypt.....	*	*	*	-1	*	*	*	*	*	*
Ghana.....	*	*	*	*	*	*	*	*	*	*
Iraq.....	7	-8	-10	1	-1	1	2	*	*	-1
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-1	-3	3	-1	*	*	-1	*	*	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	-2	-2	-7	*	*	*	*	*	*	*
Total Africa.....	5	-13	-14	-1	*	-1	2	*	*	-2
Other countries:										
Australia.....	8	3	7	7	2	-2	-2	-2	3	8
All other.....	1	*	*	-1	*	-1	-1	-2	3	8
Total other countries.....	8	3	7	6	2	-2	-2	-2	3	8
Total foreign countries.....	2,661	2,469†	1,610†	2,558	688†	1,124†	342	263	-14	162
International and regional:										
International.....	15	-46	14	4	1	-2	2	3	2	-2
European regional.....	-	*	-	-	-	-	-	-	-	-
Latin American regional.....	-	-	-	-	-	-	-	-	-	-
Asian regional.....	-	-	2	*	-	-	-	-	-	-
African regional.....	-	*	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-	-	-
Total international and regional.....	15	-46	17	4	1	-2	2	3	2	-2
Grand total.....	2,675	2,423†	1,627†	2,563	689†	1,121†	344	266	-17	160

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

2/ Includes Algeria, Gabon, Libya and Nigerias.

P Preliminary.

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

† Revised.

## CAPITAL MOVEMENTS

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

Country	Calendar year				1980					
	1977	1978	1979	1980 through Jun. p	Jan.	Feb.	Mar.	Apr.	May p	Jun. p
<b>Europe:</b>										
Austria.....	-110	11	9	-4	*	*	*	-2	+1	-1
Belgium-Luxembourg.....	-134	54	-50r	-66	*	-11	-35	-13	18	-24
Denmark.....	n.a.	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	-	-	-	-	-	-	-
Germany, Federal.....	-62	-8	-13	2	*	1	*	*	1	1
Finland.....	-114	-187	-20	6	2	*	2	*	1	1
France.....	-166	-126	-12	-53	15	86	13	-4	-26	-136
German Democratic Republic.....	n.a.	-	-	-	-	-	-	-	-	-
Germany, FR.....	-9	267	19	-26	13	18	24	-1	-46	-33
Iceland.....	12	1	1	1	1	*	*	*	*	*
Hungary.....	n.a.	-	*	*	*	-	-	-	-	-
Italy.....	*	17	6r	8	8	*r	*	1	-1	1
Netherlands.....	-5	*	-4	-90	2	11	-67	-33	-12	10
Norway.....	-342	-461	-216r	21	3	*	*	*	4	13
Poland.....	-1	-	-	-	-	-	-	-	-	-
Portugal.....	-	1	1	*	*	-1	*	1	*	*
Romania.....	n.a.	-	-	-	-	-	-	-	-	-
Spain.....	8	-16	1	18	*	14	*	*	2	1
Sweden.....	-315	-135	-448	-233	-34	3	*	5	-1	-206
Switzerland.....	498	149	27r	-56	-11	-16	-1b	14	-8	-20
Turkey.....	*	*	*	1	-	-	*	-	*	*
United Kingdom.....	151	18r	-975	-127	111	-71	169	-36	-172	-128
U.S.S.R.....	1	-	-	-	-	-	-	-	-	-
Yugoslavia.....	-3	12	*	4	-1	*	*	2	1	1
Other Europe.....	-	-	-	-	-	-	-	-	-	-
Total Europe.....	-568	-398r	-1,776r	-594	107	34r	90	-64	-242	-519
Canada.....	-2,205	-3,000	-1,698r	-761	-94	-140	-208	-37	-52	-230
<b>Latin America and Caribbean:</b>										
Argentina.....	6	-3	-2	-7	*	*	-1	-1	-5	-1
Bahamas.....	33	-2	22	33	-14	24	22	6	21	2
Bolivia.....	234	222	72	13	-	-	-	-	7	-7
Brazil.....	-33	34	96	-28	-5	-1	*	-2	-7	-11
British West Indies.....	14	7	3	33	*	*	*	2	-1	24
Chile.....	4	4	1	*	*	*	*	*	*	*
Colombia.....	9	3	3	2	1	*	*	1	*	*
Cuba.....	*	*	*	-	-	-	-	-	-	-
Ecuador.....	*	2	1	1	*	-1	-	*	1	*
Egypt, Arab Rep. of.....	n.a.	8	*	-	-	-	-	-	-	-
Jamaica.....	3	4	*	-	-	-	-	-	-	*
Mexico.....	-170	-136	37r	-8	-3	60	8	-3	4	-18
Netherlands Antilles.....	20	34	21	-27	-2	-4	-2	*	*	-19
Panama.....	11	5	38	-2	1	-3	*	1	-1	*
Peru.....	1	*	1	*	*	*	*	*	*	*
Trinidad and Tobago.....	24	15	88	59	3	2	4	33	14	*
Venezuela.....	3	-16	-4	-1	*	*	*	-1	1	15
Other Latin America and Caribbean.....	-212	36	-17r	26	-1	*	3	8	1	-2
Total Latin America and Caribbean.....	b	-4	1	-14	-	*	*	1	-13	-4
Asia:										
China:										
Hong Kong.....	*	*	*	*	*	*	*	*	*	*
Taiwan.....	51	-1	17	20	*	-2	-1	-1	-1	19
Hong Kong.....	20	44r	-57	45	-12	2	7	19	29	*
India.....	21	24	76	19	6	5	-	3	2	3
Indonesia.....	4	3	-2	-4	-	-	*	-	-3	-2
Israel.....	-316	-258	-228r	-165	-31	-18	-15	-20	-12	-49
Japan.....	-617	-48	-280	-119	-125r	-58	61	47	5	-48
Lebanon.....	5	-	23	-12	*	*	-2	6	-11	-4
Malaysia.....	145	12	11	-86	3	4	-1	-23	-53	-16
Pakistan.....	-	*	*	-	-	-	-	-	-	-
Philippines.....	13	-3	1	*	1	2	1	-1	8	-3
Singapore.....	-2	-56	6	13	0	5	-1	-3	7	10
Syria.....	1	2	-	2	*	-	-	-	-	2
Thailand.....	24	1	*	2	-	*	*	-4	6	6
Other Asia.....	233	253	306	125	3	-7	-	17	41	67
Total Asia.....	-436	-15r	-139r	-138	-146r	-n5	57	41	-10	-15
Africa:										
Egypt.....	3	7	-6	-6	-1	*	-1	-1	-1	-2
Ghana.....	-	*	*	*	-	-	-	-	-	-
Liberia.....	4	6	-14r	3	*	*	*	*	*	2
Morocco.....	-	*	*	*	-	*	*	*	*	*
North Africa.....	-2	1	3	1	*	*	*	*	*	*
Zaire.....	*	-	-	-	-	-	-	-	-	-
Other Africa.....	*	-43r	-1	-1	-1	-	*	*	*	*
Total Africa.....	5	-423	-16r	-3	-1	*	-1	-1	-1	1
Other countries:										
Australia.....	-181	-156	32	54	1	*	*	2	*	49
All other.....	-	12	1	0	1	*	4	*	6	-2
Total other countries.....	-16b	-14a	31	64	-	*	-	1	6	48
Total foreign countries.....	-3,560	-3,870r	-3,219r	-1,742	-126r	-75r	-30	-32	-258	-720
International and regional:										
International.....	-1,023	284	230	359	306	-9	36	19	3	4
European regional.....	-35	-414	-933r	-216	-229	7	9	-4	*	*
Latin American regional.....	-70	-28	-8	*	*	3	3	5	-	12
Asian regional.....	-2	-	-	-	-	-	*	*	-	-
African regional.....	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-	-	-
Total international and regional.....	-1,557	-181	-730r	170	75	1	48	20	7	17
Grand total.....	-5,096	-4,051r	-3,470r	-1,072	-48r	-74r	17	-12	-251	-704

p Preliminary.

\* Less than \$500,000.

n.a. Not available.

r Revised.

## CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners  
Reported by Banks and Brokers in the United StatesTable CM-VI-8. - Net Foreign Transactions in Foreign Stocks by Country  
(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1980					
	1977	1978	1979	1980 through Jun. p	Jan.	Feb.	Mar.	Apr.	May p	June p
Europe:										
Austria.....	-1	*	-1	1	*	1	*	-1	*	*
Belgium-Luxembourg.....	-27	-3	-11	16	22	-3	-1	-1	1	-2
Bulgaria.....	n.a.	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	n.a.	-	-	*	*	-	-	-	*	*
Denmark.....	*	1	*	*	*	*	*	-	-	-
Finland.....	*	*	-1	*	-	*	-	-	*	*
Ireland.....	*	*	-1	*	-	*	-	-	-	-
German Democratic Republic.....	-7	8	-4	-119	-11	-70	-24	4	-11	-6
Germany.....	n.a.	*	-	-	-	-	-	-	-	-
Greece.....	1	*	*	29	18	7	11	2	-2	-7
Hungary.....	n.a.	-	-	-	*	*	*	*	*	*
Italy.....	*	*	-1	*	-	*	-	-	-	-
Netherlands.....	-11	1	62	2	*	-1	1	*	3	-1
Norway.....	-177	126	-81	-132	-6	-83	-26	-10	8	-17
Poland.....	*	-2	-42	-3	*	*	*	-3	*	*
Portugal.....	*	*	-	-	-	-	-	-	-	-
Romania.....	*	*	-	*	*	*	*	*	*	*
Spain.....	n.a.	*	*	-1	-2	-1	*	-1	-1	*
Sweden.....	*	*	-1	*	*	*	*	*	*	*
Switzerland.....	-1	-1	*	-4	*	*	*	*	*	*
Turkey.....	-13	92	63	19	33	18	-17	-9	-3	-3
United Kingdom.....	-103	62	170	55	16	-30	24	2	31	11
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	*	-	*	*	*	*	*	*	*
Other Europe.....	2	34	6	-1	-2	*	*	*	1	*
Total Europe.....	-532	334	136	-140	69	-161	-36	-16	25	-74
Canada.....	-200	-139	-912	-681	-236	-275	47	40	-205	-53
Latin America and Caribbean:										
Argentina.....	*	15	-1	*	*	*	*	*	1	-1
Bahamas.....	1	-15	-2	8	-1	2	-2	-9	1	*
Bermuda.....	-29	-17	-16	-9	3	3	1	-4	5	-11
Brazil.....	-1	1	3	*	*	*	*	*	*	*
British West Indies.....	*	1	-2	-4	*	*	*	*	*	*
Chile.....	*	*	*	*	*	*	*	*	*	*
Colombia.....	*	4	*	-1	*	*	*	*	*	-1
Cuba.....	*	*	*	-	-	-	-	-	-	-
Ecuador.....	*	*	*	*	*	*	*	*	*	*
Guatemala.....	n.a.	*	*	*	*	*	*	*	*	*
Jamaica.....	n.a.	*	*	*	*	*	*	*	*	*
Mexico.....	*	2	-14	-13	-2	-5	-1	-1	-1	-4
Netherlands Antilles.....	16	2	23	10	*	7	5	1	-2	-1
Panama.....	1	-1	-11	1	*	*	-1	*	5	-3
Peru.....	*	*	*	*	*	*	*	*	*	*
Trinidad and Tobago.....	*	*	*	*	*	*	*	*	*	*
Uruguay.....	*	*	*	*	*	*	*	*	*	*
Venezuela.....	2	*	-1	1	*	*	*	*	5	1
Other Latin America and Caribbean.....	-1	*	*	*	*	*	*	*	*	*
Total Latin America and Caribbean.....	-12	-8	-23	-22	*	6	2	-14	?	-19
Asia:										
China:										
Mainland.....	*	*	-1	-	-	-	-	-	-	-
Taiwan.....	*	*	-1	*	*	*	*	*	*	*
Hong Kong.....	11	3	-15	-2	4	1	-6	-1	1	-1
India.....	*	*	*	*	*	*	*	*	*	*
Indonesia.....	*	*	*	*	*	*	*	*	*	*
Israel.....	1	2	3	-5	*	*	1	1	-6	*
Japan.....	109	376	24	-188	-41	30	-7	-57	-66	-47
Korea.....	*	*	*	*	*	*	*	*	*	*
Liberia.....	*	*	1	*	*	*	*	*	*	*
Malaysia.....	*	*	*	*	*	*	*	*	*	*
Pakistan.....	*	*	*	*	*	*	*	*	*	*
Philippines.....	*	3	*	-36	-22	-10	-2	-1	-2	-2
Singapore.....	-1	-3	-1	-1	0	0	1	*	-2	-1
Syria.....	*	-	-	*	-	*	*	*	-	-
Thailand.....	*	*	*	*	*	*	*	*	*	*
Other Asia.....	13	-17	16	9	*	-2	5	4	1	*
Total Asia.....	339	364	27	-222	-58	19	-8	-53	-22	-50
Africa:										
Egypt.....	*	-	*	*	*	*	*	*	*	*
Ghana.....	*	*	*	*	*	*	*	*	*	*
Liberia.....	*	*	*	*	*	*	*	*	*	*
Morocco.....	*	*	*	*	*	*	*	*	*	*
South Africa.....	-3	-18	-6	10	-1	-1	1	5	2	*
Zaire.....	*	*	*	*	*	*	*	*	*	*
Other Africa.....	*	-1	*	*	*	*	*	*	*	*
Total Africa.....	-3	-18	-6	10	-1	-1	1	5	2	*
Other countries:										
Australia.....	-1	-2	-8	-34	-6	-16	-7	-2	-1	-4
All other.....	*	*	*	*	*	*	*	*	*	0
Total other countries.....	-1	-2	-8	-34	-6	-16	-8	-2	-1	-4
Total foreign countries.....	-409	530	-786	-1,059	-231	-425	-2	-40	-241	-143
International and regional:										
International.....	-1	-3	-	2	-	-	*	*	*	2
European regional.....	*	-	-	-	-	-	*	*	*	*
Latin American regional.....	*	*	*	*	*	*	*	*	*	*
Asian regional.....	*	*	*	1	*	*	*	*	*	1
African regional.....	*	*	*	*	*	*	*	*	*	*
Middle Eastern regional.....	n.a.	-	-	-	-	-	-	-	-	-
Total international and regional.....	-1	-3	-	2	-	-	*	*	*	2
Grand total.....	-410	527	-786	-1,056	-233	-425	-2	-40	-241	-146

P Preliminary.

\* Less than \$500,000.

r Revised.

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 June 1980 Preliminary  
 (In millions of dollars)

Country	Gross purchases by foreigners								Gross sales by foreigners							
	Domestic securities				Foreign securities				Domestic securities				Foreign securities			
	Marketable Treasury Financing Bank bonds & notes	Bonds of U.S. Gov't., corps. and Federally- sponsored agencies	Corporate & other		Bonds	Stocks	Total sales		Market- able Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't., corps. and Federally- sponsored agencies	Corporate & other		Bonds	Stocks		
		(1)	(2)	(3)						(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:																
Austria.....	9	-	*	*	8	*	15	-	*	*	6	*	16	1	1	*
Belgium-Luxembourg.....	110	-	*	27	62	22	123	-	*	*	17	54	45	6	-	
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Czechoslovakia.....	-	-	-	-	2	3	2	*	26	21	-	2	2	1	*	
Denmark.....	32	25	-	*	1	2	12	-	*	10	*	1	1	-	-	
Finland.....	3	-	*	*	23	148	63	384	2	11	139	200	133	-	-	
France.....	278	17	*	23	148	63	384	-	*	-	-	-	-	-	-	
German Democratic Republic.....	-	-	-	-	-	-	-	-	-	50	141	119	16	-	-	
Germany.....	1,192	924	1	36	136	86	9	1,500	1,172	2	*	6	-	-	-	
Greece.....	0	-	-	-	9	*	6	-	-	-	-	*	10	2	1	
Hungary.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Italy.....	16	*	*	*	12	1	1	13	-	*	2	74	41	21	-	
Netherlands.....	173	61	-	8	49	51	6	175	16	-	5	1	7	1	*	
Norway.....	56	15	20	*	6	14	*	19	5	*	-	*	-	-	-	
Poland.....	-	-	-	-	*	*	-	*	-	*	-	*	-	-	-	
Portugal.....	-	-	-	-	*	*	-	*	-	*	-	*	5	*	*	
Romania.....	-	-	-	-	*	*	-	*	-	*	-	*	4	208	*	
Spain.....	67	58	-	*	7	2	3	274	62	-	*	12	556	54	46	
Sweden.....	60	56	-	12	537	35	42	726	48	11	-	-	-	-	-	
Switzerland.....	832	206	-	*	*	*	*	-	*	-	-	-	375	730	71	
Turkey.....	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
U.S.S.R.....	1,057	1,474	283	80	536	602	82	2,568	1,138	153	100	-	-	-	-	
Yugoslavia.....	-	-	-	-	*	*	-	*	-	*	-	*	-	-	-	
Other Europe.....	30	18	-	1	8	-	1	39	12	6	*	18	1	1	-	
Total Europe.....	5,425	2,453	105	186	1,524	887	170	5,944	2,552	180	196	1,405	1,406	194	-	
Canada.....	826	56	-	33	434	45	208	1,043	18	*	28	410	325	261	-	
Latin America and Caribbean:																
Argentina.....	2	-	*	*	2	*	6	-	*	*	2	1	1	1	-	
Bahamas.....	85	*	-	17	23	41	1	76	*	-	21	106	41	22	-	
Bermuda.....	192	21	*	53	49	33	10	204	14	-	1	11	12	*	-	
Brazil.....	4	-	-	3	*	*	14	-	*	*	11	*	*	1	-	
British West Indies.....	56	-	-	2	21	31	1	20	*	-	*	*	*	1	-	
Chile.....	*	-	-	*	*	*	*	*	*	-	*	*	*	2	-	
Colombia.....	1	-	-	*	1	*	*	3	-	*	-	*	*	1	-	
Cuba.....	-	-	-	*	*	*	*	*	*	-	*	*	*	*	*	
Ecuador.....	1	-	-	*	*	*	*	*	*	-	*	*	*	*	*	
Costa Rica.....	*	-	-	*	*	*	*	*	*	-	*	*	*	*	*	
Jamaica.....	*	-	-	*	*	*	*	*	*	-	*	6	17	49	5	
Mexico.....	52	-	*	11	9	11	1	75	*	1	*	47	19	5	-	
Netherlands Antilles.....	99	-	*	55	46	4	72	*	-	*	4	22	1	6	-	
Panama.....	21	-	-	1	16	1	1	31	*	-	*	1	*	1	*	
Peru.....	*	-	-	*	*	*	*	16	2	-	*	2	*	*	*	
Titanic and Tobago.....	16	-	-	*	1	*	2	7	-	*	*	1	*	*	*	
Uruguay.....	1	-	-	*	5	15	2	7	-	*	*	6	*	1	-	
Venezuela.....	120	98	-	*	1	*	8	*	6	-	*	1	1	2	*	
Other Latin America and Caribbean.....	4	-	-	1	3	*	*	1	-	*	-	*	*	*	-	
Total Latin America and Caribbean.....	654	119	*	69	273	172	21	520	15	1	41	246	176	41	-	
Asia:																
China:																
Mainland.....	-	-	-	-	6	1	24	*	5	-	*	1	4	-	-	
Taiwan.....	29	15	4	4	68	18	0	127	-	13	2	57	38	10	-	
Hong Kong.....	3	-	-	*	1	*	2	*	2	-	*	2	*	*	-	
India.....	1	-	-	*	6	1	10	2	62	-	1	1	59	2	-	
Indonesia.....	-	-	-	*	3	*	2	*	7	-	*	*	4	35	-	
Israel.....	13	-	-	*	12	83	165	58	797	411	2	3	62	214	105	
Japan.....	733	413	1	12	*	1	*	45	40	-	*	5	*	*	-	
Korea.....	21	20	-	*	3	*	4	*	4	-	*	4	*	4	-	
Lebanon.....	1	-	-	*	3	*	7	*	2	-	*	*	*	*	-	
Malaysia.....	50	31	-	*	*	19	*	2	*	-	*	*	*	*	-	
Pakistan.....	*	-	-	*	1	*	7	-	1	-	*	1	3	2	-	
Philippines.....	2	-	-	*	5	21	1	27	8	-	*	6	11	1	-	
Singapore.....	71	45	-	*	2	*	7	*	1	-	*	*	*	*	*	
Sri Lanka.....	2	-	-	*	6	*	1	*	1	-	*	*	*	*	-	
Thailand.....	6	-	-	*	141	86	2	795	217	323	52	183	19	1	-	
Other Asia.....	2,610	1,643	224	535	141	86	2	1,910	685	340	58	316	389	122	-	
Total Asia.....	1,702	2,167	230	556	302	374	72	1,910	685	340	58	316	389	122	-	
Africa:																
Egypt.....	*	-	-	*	*	*	2	-	*	*	*	2	*	2	*	
Ghana.....	*	-	-	*	*	*	*	*	*	-	*	2	*	*	*	
Liberia.....	3	-	-	*	1	2	*	*	*	-	*	*	*	*	*	
Morocco.....	*	-	-	*	*	*	8	7	1	-	*	*	*	6	-	
South Africa.....	8	-	-	*	*	*	*	*	*	-	*	*	*	*	*	
Zaire.....	*	-	-	*	*	*	*	1	151	150	-	1	*	*	-	
Other Africa.....	51	50	-	-	1	*	1	-	*	*	*	*	*	4	2	
Total Africa.....	64	50	-	*	2	3	9	163	151	-	*	4	2	7	-	
Other countries:																
Australia.....	66	*	-	*	14	50	3	15	1	-	*	6	*	10	*	
All other.....	13	-	3	1	*	8	*	12	1	-	*	6	11	7	-	
Total other countries.....	79	*	3	1	14	58	3	27	4	-	*	6	11	7	-	
Total foreign countries.....	11,249	5,245	539	845	2,549	1,588	484	9,606	3,425	531	326	2,387	2,108	632	-	
International and regional:																
International.....	1,637	7,238	329	25	1	38	7	2,620	2,301	278	7	3	33	5	-	
European regional.....	*	-	-	-	*	*	*	*	*	-	*	*	*	*	*	
Latin American regional.....	13	-	-	-	*	*	13	17	-	*	*	*	*	*	*	
African regional.....	*	-	-	*	*	*	*	1	-	*	*	*	*	*	*	
Middle Eastern regional.....	*	-	-	*	*	*	*	*	-	*	*	*	*	*	*	
Total international and regional.....	2,650	2,238	329	25	1	50	7	2,640	2,301	295	3	3	34	5	-	
Grand total.....	13,900	7,483	868	869	2,550	1,638	491	12,246	5,726	825	326	2,390	2,342	637	-	

\* 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 1979

Country	Gross purchases by foreigners								Gross sales by foreigners							
	Domestic securities				Foreign securities				Domestic securities				Foreign securities			
	Marketable Treasury & Federal Financing	Bonds of U.S. Gov't.	Corp. and Federally-sponsored agencies	Bank bonds & notes	Bonds	Stocks	Bonds	Stocks	Bonds	Bonds of U.S. Gov't.	Corp. and Federally-sponsored agencies	Bank bonds & notes	Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Europe:																
Austria.....	83	1	-	3	65	11	2	68	*	*	*	61	2	-	-	-
Belgium-Luxembourg.....	890r	46	20	38	485	268r	33	1,000r	5	1	95r	536	319r	44	-	-
Bulgaria.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czechoslovakia.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark.....	384	253	92	17	11	16	8	305	186	68	1	13	29	4	-	-
Finland.....	76	40	14	1	3	18	1	152	25	11	1	3	110	2	-	-
France.....	2,518	328	32	65	1,505	266	323	2,347	274	14	72	1,382	278	327	-	-
German Democratic Republic.....	*	-	-	*	*	-	-	*	-	-	-	*	-	-	-	-
Germany.....	7,158r	5,101	23	181	1,529	248	75	4,412r	2,221	12	121r	3,750	229	64	-	-
Greece.....	57	w	1	1	49	3	2	57	13	*	*	*	2	-	2	-
Hungary.....	2	-	-	2	2	-	-	2	-	*	*	2	-	-	-	-
Italy.....	206r	*	*	3	92	35	74	14n	3	*	4	100	29	12	-	-
Netherlands.....	3,028	1,209	10	24	711	999	75	1,316	1,101	206	33	782	1,041	156	-	-
Norway.....	289r	98	105	5	62	17r	1	433	60	25	4	66	233	44	-	-
Poland.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Portugal.....	4	-	*	3	1	-	-	*	-	-	-	1	3	*	-	-
Romania.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain.....	291	155	60	9	59	5	4	270	142	60	2	59	3	5	-	-
Sweden.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Switzerland.....	784	656	31	5	59	32	1	887r	294	51	10r	50	480	2	-	-
Turkey.....	7,20r	1,058	19	200	4,665r	441	338	8,579r	2,370	26	31r	5,184r	413r	275	-	-
United Kingdom.....	24,288r	13,767	2,598	525	9,916r	3,675	807	22,451r	11,905	1,844	465r	2,952r	4,650	636	-	-
U.S.S.R.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia.....	*	-	-	*	*	*	*	-	-	-	*	*	*	*	-	-
Other Europe.....	273	67	24	3	48	14	16	254	96	26	2	112	11	1	-	-
Total Europe.....	48,002r	22,79r	3,010	1,075	11,313r	6,052r	1,755	44,708r	18,102	7,136	1,110	11,096r	7,628r	1,416	-	-
Canada.....	6,693r	174	59	252	2,468r	882	1,709	8,522r	84	48	174r	2,916r	2,578r	2,111	-	-
Latin America and Caribbean:																
Argentina.....	30	*	*	1	24	5	1	30	*	*	1	20	7	2	-	-
Bahamas.....	571	*	4	91	260r	205	40	467r	7	3	52	21	182	131	-	-
Bolivia.....	1,169	17	53	715	1	-	-	1,137r	7	*	39	694r	258	65	-	-
Brazil.....	167	*	5	5	6	151	5	31	*	*	3	10	56	2	-	-
British West Indies.....	252	1	*	20	127	49	11	274	1	*	19	150	91	13	-	-
Chile.....	9	-	*	2	6	1	9	2	*	*	5	*	*	*	-	-
Colombia.....	164	150	*	*	8	5	*	76	66	*	*	8	2	*	-	-
Cuba.....	-	-	-	*	3	3	*	5	-	*	*	3	2	*	-	-
Ecuador.....	6	*	*	*	3	3	*	5	-	*	*	3	1	*	-	-
Guatemala.....	3	-	*	*	3	4	*	4	-	*	*	8	1	*	-	-
Jamaica.....	8	-	*	*	4	4	*	8	*	*	*	3	1	*	-	-
Mexico.....	273r	*	*	41r	106	102r	25	240	*	*	29	101	64	10	-	-
Mexico, Central.....	167	*	*	41r	106	102r	25	240	*	*	50	80r	24	23	-	-
Panama.....	872	4	*	770	45	45	866	3	*	*	142	41	19	-	-	-
Peru.....	298	*	18	53	140	80	9	236	1	*	1	18	*	*	-	-
Trinidad and Tobago.....	92	-	*	2	1	89	2	*	-	*	3	1	*	*	-	-
Uruguay.....	15	-	*	1	12	*	1	18	2	*	*	12	3	1	-	-
Venezuela.....	126	39	*	3	63	15	4	127r	1	*	2	79	75r	5	-	-
Other Latin America and Caribbean.....	18	*	*	*	14	3	*	16	-	*	1	13	1	*	-	-
Total Latin America and Caribbean.....	4,077r	211	24	2,76r	2,261r	1,145r	160	3,509r	92	6	185	2,280r	774r	183	-	-
Asia:																
China:	*	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Mainland.....	*	-	*	*	16	30	*	29	4	*	14	13	1	*	*	*
Taiwan.....	46	-	*	*	2	42	*	170	130	20	*	1	18	*	*	*
Mong Kong.....	865	14	1	40	559	168	62	804	15	9	17	465	226	77	-	-
India.....	90	11	-	2	76	3	*	3	*	*	*	5	2	*	*	*
Indonesia.....	5	*	*	5	2	1	*	7	*	*	1	28	*	*	*	*
Israel.....	163	140	9	21	197	9	542r	98	*	*	1	51	49	49	-	-
Japan.....	9,199r	5,138	23	140r	712r	2,272	714	9,609r	5,491	29	254r	595	2,561	690	-	-
Korea.....	35	6	5	*	2	42	*	170	130	20	*	1	18	*	*	*
Lebanon.....	62	-	*	2	3	59	1	3	62r	-	*	56	4r	2	*	*
Malaysia.....	185	2	1	2	3	17	*	301	17	2	3	1	165	1	*	*
Pakistan.....	2	-	*	1	1	*	*	301	17	2	*	1	1	*	*	*
Philippines.....	51	12	7	*	10	14	7	52	19	2	1	12	11	7	-	-
Singapore.....	185	40	-	3	36	103	3	219	66	1	*	51	97	4	-	-
Syria.....	*	-	*	*	*	3	*	*	*	*	*	*	*	*	*	*
Thailand.....	3	-	*	*	3	1	*	103	101	*	*	3	3	*	*	*
Other Asia.....	4,653	1,464r	819	1,101	2,026	617	42	8,269	4,568	902	794	1,368	311	26	-	-
Total Asia.....	19,763r	9,231	856	1,469r	7,462r	3,682	842	20,175r	10,915	965	1,070r	2,594	3,817r	815	-	-
Africa:																
Egypt.....	2	-	*	1	1	1	*	6	-	*	*	1	5	*	*	*
Ghana.....	1	-	*	*	1	10	*	16	15	*	*	3	4	10	*	*
Ivory Coast.....	18	-	*	*	1	2	*	43	154	22	20	*	12	*	*	*
Morocco.....	2	-	*	*	1	3	*	10	*	*	9	1	-	-	*	*
South Africa.....	57	-	*	1	9	4	44	58	*	*	*	6	2	51	*	*
Zaire.....	*	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Other Africa.....	16	*	*	*	15	1	*	174	100	*	*	21	2	1	*	*
Total Africa.....	96	*	*	*	2	35	13	45	230r	100	*	1	49	29r	52	-
Other countries:																
Australia.....	108r	*	*	2	52	38	16	75	*	*	*	45	6	24	*	*
All other.....	17	*	*	1	4	11	*	16	*	*	3	4	10	*	*	*
Total other countries.....	124	*	*	*	3	56	46	16	91	*	*	2	49	16	24	-
Total foreign countries.....	78,695r	12,396	3,969	3,298r	22,594r	11,823	4,615	27,216r	28,492	3,355	2,563r	20,084r	15,042r	5,401	-	-
International and regional:																
International.....	10,566	9,628	1,504	18	46	370	-	10,110	8,330	1,584	46	32	119	-	-	-
European regional.....	1,109	-	*	*	1	109	-	1,072r	*	*	*	-	1,072	-	-	-
Latin American regional.....	88	10	15	-	-	43	-	154	22	20	*	-	112	-	-	-
Asian regional.....	27	3	21	-	*	3	-	10	*	*	9	-	1	-	-	-
African regional.....	*	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Middle Eastern regional.....	*	-	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Total international and regional.....	10,821r	8,662	1,540	18	49	552	-	11,347r	8,352	1,613	46r	33	1,303	-	-	-
Grand total.....	89,516r	41,058	5,509	3,316r	22,643r	12,375	4,615	28,244r	4,582r	4,969	2,607r	21,017r	16,345r	5,401	-	-

\* Less than \$100,000.

† Revised.

---

FOREIGN CURRENCY POSITIONS

---

Background

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

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

Common Definitions and Concepts

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

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

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

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

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

Reporting Threshold

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

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

Description of Statistics

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

## FOREIGN CURRENCY POSITIONS

## Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firms, Positions 1/

(In millions of foreign currency units)

Report Date	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	Sterling (7)	U.S. dollars (8)
1979-Dec.....	13,739r	10,265r	-487r	942,594r	485,138	219	1,793	184
1980-Mar.....	14,257	11,711	4,285	1,519,933	407,675	-76	1,824	3,427

Table I-2. - Weekly Bank Positions 3/

(In millions of foreign currency units)

Report date	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars <u>4/</u> (8)
10/03/79	-17	44	116	42,496	7,552	72	-82	265
10/10/79	-41	-349	512	46,374	3,766	130	-154	366
10/17/79	-63	-462	226	36,104	11,679	85	-153	47
10/24/79	-80	-536	277	46,952	8,062	-114	-186	440
10/31/79	-78	-382	532	58,212	35,451	-81	-116	674
11/07/79	63	-191	47	46,125	35,822	-194	-190	216
11/14/79	-6	-169	506	57,182	20,767	161	-145	478
11/21/79	-77	2	801	79,684	33,131	131	-117	796
11/28/79	-85	-58	931	66,008	20,359	16	-135	441
12/05/79	-31	187	1,084	69,280	25,569	255	-20	278
12/12/79	16	-37	765	74,479	20,196	34	-40	259
12/19/79	-9	-28	530	62,049	24,162	-44	-55	577
12/26/79	-61	-40	490	61,509	34,943	-75	-85	242
1/02/80	-65	66	557	48,248	26,907	-53	-85	460
1/09/80	26	57	544	50,450	46,409	-22	-9	897
1/16/80	77	-8	30	63,877	29,158	+214	63	498
1/23/80	9	-69	293	42,924	8,494	-6	-22	619
1/30/80	16	-22	236	17,568	31,856	-130	-61	904
2/06/80	78	-62	321	35,134	32,260	+274	-6	670
2/13/80	-36	193	780	9,740	18,247	177	-71	198
2/20/80	-105	-264	221	10,455	13,207	99	-81	831
2/27/80	4	-171	481	44,304	12,424	-190	-286	615
3/05/80	40	-417	31	31,703	27,744	-306	-159	608
3/12/80	24	-264	250	24,159	26,603	-385	-151	663
3/19/80	93	-491	138	80,026	21,212	-334	-117	918
3/26/80	58	-482	355	15,862	21,447	-412	-43	766

Table I-3. - Monthly Bank Positions 5/

(In millions of foreign currency units)

End of month	Canadian dollars (1)	French francs (2)	German marks (3)	Italian lire (4)	Japanese yen (5)	Swiss francs (6)	British pounds (7)	U.S. dollars <u>6/</u> (8)
1979-Oct.....	-113	-709	-433	-32,010	35,485	-152	-63	-318
Nov.....	-60	-186	51	-10,857	35,988	-57	32	138
Dec.....	-60	-499	-404	-60,085	14,458	-142	-38	549
1980-Jan.....	-144	-658	-721	-100,996	43,440	-242	62	10
Feb.....	-87	-581	-451	-66,207	16,415	-264	-24	-1,137
Mar.....	-4	-846	-816	-59,016	2,209	-402	-589	89

## FOREIGN CURRENCY POSITIONS

## Section II - Canadian Dollar Positions

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

(In millions of Canadian dollars)

Position at end of month	Liquid assets <u>2</u> /	Short- term debt <u>3</u> /	Short-term trade		Other assets <u>6</u> /	Other liabil- ities <u>7</u> /	Forward exchange <u>8</u> /		Net Position <u>9</u> /	Ex- change rate <u>10</u> /	Positions held by offices in:
			Receiv- ables <u>4</u> /	Pay- ables <u>5</u> /			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Oct. 1979	915	438	471	795	4,624	1,498	2,099	3,195	2,183	0.8437	United States
Nov. 1979	871	453	485	887	1,459	2,343	3,520	2,026	0.8544	United States	
Dec. 1979	4,371r	7,008r	18,076r	9,286r	29,473r	23,869r	1,079r	11,448r	2,291r	0.8560	Abroad
Dec. 1979	749	467r	486	968	4,626r	1,317r	1,996	2,814	0.8560	United States	
Dec. 1979	5,120r	7,475r	18,562r	10,254r	34,099r	25,186r	2,766	3,893r	13,739r	0.8560	Worldwide
Jan. 1980	815	293	467r	913r	4,454r	1,244r	2,292	3,087	2,491r	0.8637	United States
Feb. 1980	748	340	483r	841r	4,603r	1,276r	2,399	3,421r	2,355r	0.8732	United States
Mar. 1980	3,760	7,376	17,872	9,480	30,622	23,608	833	683	11,940	0.8378	Abroad
Mar. 1980	887	338	482	895	4,412	1,259	2,407	3,389	2,317	0.8378	United States
Mar. 1980	4,647	7,714	18,354	10,365	35,034	24,867	3,240	4,072	14,257	0.8378	Worldwide

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

(In millions of Canadian dollars)

Date	Assets and liabilities <u>12</u> /					Exchange contracts <u>13</u> /					Net position			Exchange rate <u>17</u> /
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14</u> /	Foreign branch <u>15</u> /	World- wide <u>16</u> /	
	Assets (1)	Liabilities (2)	Net (3)			Bought (6)	Sold (7)	Net (8)			(10)	(11)	(12)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
10/03/79	1,001	472	529	582	1,111	17,831	18,409	-578	-550	-1,128	-49	32	-17	.8601
10/10/79	1,096	542	554	569	1,123	18,630	19,259	-629	-535	-1,164	-75	34	-41	.8521
10/17/79	1,111	603	508	436	944	18,378	18,992	-614	-533	-1,007	-106	43	-63	.8688
10/24/79	883	379	504	473	977	18,190	18,819	-629	-428	-1,037	-125	45	-80	.8550
10/31/79	845	333	512	447	959	18,293	18,897	-604	-433	-1,037	-92	14	-78	.8437
11/07/79	761	226	535	381	916	18,716	19,272	-556	-297	-853	-21	84	63	.8433
11/14/79	887	302	585	469	1,054	19,273	19,923	-650	-410	-1,060	-65	59	-6	.8447
11/21/79	890	254	636	452	1,088	19,515	20,265	-750	-415	-1,165	-114	37	-77	.8520
11/28/79	916	396	520	400	920	19,665	20,332	-667	-338	-1,005	-147	62	-85	.8536
12/05/79	938	393	545	369	914	19,635r	20,254r	-889	-326	-1,215	-344	43	-31	.8576
12/12/79	870	276	594	407	1,001	19,796	20,409	-613	-372	-985	-19	35	16	.8598
12/19/79	846	231	615	366	983	18,151	18,805	-654	-338	-992	-39	30	-9	.8488
12/26/79	906	290	616	478	1,094	16,266	16,984	-718	-437	-1,155	-102	41	-61	.8501
1/02/80	1,087	445	642	539	1,181	16,402	17,078	-676	-570	-1,246	-34	-31	-65	.8574
1/09/80	972	382	590	600	1,190	16,383	17,018	-635	-529	-1,164	-45	71	26	.8562
1/16/80	927	308	619	628	1,247	17,146	17,848	-702	-468	-1,170	-83	160	77	.8602
1/23/80	920	308	612	632	1,244	16,707	17,342	-635	-600	-1,235	-23	32	9	.8616
1/30/80	983	385	598	557	1,155	16,690	17,319	-629	-510	-1,139	-31	47	16	.8608
2/06/80	762	267	495	580	1,075	17,827	18,299	-472	-525	-997	23	55	78	.8617
2/13/80	761	229	532	606	1,138	18,169	18,791	-622	-552	-1,174	-90	54	-36	.8607
2/20/80	829	276	553	537	1,090	18,590	19,303	-713	-482	-1,195	-160	55	-105	.8663
2/27/80	796	269	527	593	1,120	20,069	20,671	-602	-514	-1,116	-75	79	4	.8723
3/05/80	955	420	535	615	1,150	20,760	21,315	-555	-555	-1,110	-20	60	40	.8707
3/12/80	1,031	410	621	658	1,279	21,566	22,231	-665	-590	-1,255	-44	68	24	.8560
3/19/80	1,060	535	525	824	1,349	20,414	20,952	-538	-718	-1,256	-13	106	93	.8491
3/26/80	819	283	536	852	1,388	19,939	20,552	-613	-717	-1,330	-77	135	58	.8413

August 1980

## FOREIGN CURRENCY POSITIONS

## Section II - Canadian Dollar Positions

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

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						Net overall position 21/ (7)	
		Balance sheet items			Foreign exchange contracts 20/				
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
879-Oct.....	(1) Demand/spot.....	725	544	181	1,776	1,988	-212	-31	
	(2) 3 days-1 month.....	945	888	57	3,774	3,945	-171	-114	
	(3) Over 1 month-3 months.....	909	979	-70	7,894	8,029	-135	-205	
	(4) Over 3 months-6 months.....	325	334	-9	4,238	4,379	-141	-150	
	(5) Over 6 months-1 year.....	264	240	24	2,878	3,326	-448	-424	
	(6) Over 1 year.....	1,204	401	803	567	534	33	836	
	(7) Total of all maturities.....	4,372	3,386	986	21,127	22,201	-1,074	-88	
	(8) Capital assets, liabilities.....	127	152	-25	-	-	-	-25	
	(9) Summary ((7) + (8)).....	4,499	3,538	961	21,127	22,201	-1,074	-113	
Nov.....	(1) Demand/spot.....	646	662	-16	1,556	1,621	-65	-81	
	(2) 3 days-1 month.....	986	903	83	7,410	7,193	217	300	
	(3) Over 1 month-3 months.....	887	892	-5	5,317	5,661	-344	-349	
	(4) Over 3 months-6 months.....	348	354	-6	4,327	4,770	-443	-449	
	(5) Over 6 months-1 year.....	258	220	38	2,679	3,054	-375	-337	
	(6) Over 1 year.....	1,238	405	833	620	570	50	883	
	(7) Total of all maturities.....	4,363	3,436	927	21,909	22,869	-960	-33	
	(8) Capital assets, liabilities.....	127	154	-27	-	-	-	-27	
	(9) Summary ((7) + (8)).....	4,490	3,590	900	21,909	22,869	-960	-60	
Dec.....	(1) Demand/spot.....	822	729	93	749	1,026	-277	-184	
	(2) 3 days-1 month.....	1,113	1,003	110	4,416	4,360	56	166	
	(3) Over 1 month-3 months.....	975	869	106	5,804	5,981	-177	-71	
	(4) Over 3 months-6 months.....	336	348	-12	3,779	4,199	-420	-432	
	(5) Over 6 months-1 year.....	284	204	80	3,523	3,888	414	-334	
	(6) Over 1 year.....	1,246	472	774	)	)	49	823	
	(7) Total of all maturities.....	4,776	3,625	1,151	18,271	19,454	-1,183	-32	
	(8) Capital assets, liabilities.....	139	167	-28	-	-	-	-28	
	(9) Summary ((7) + (8)).....	4,915	3,792	1,123	18,271	19,454	-1,183	-60	
1980-Jan.....	(1) Demand/spot.....	780	753	27	2,497	2,590	-93	-66	
	(2) 3 days-1 month.....	1,277	917	360	4,353	4,416	-63	297	
	(3) Over 1 month-3 months.....	784	812	-28	6,388	6,747	-359	-387	
	(4) Over 3 months-6 months.....	307	336	-29	3,971	4,309	-338	-367	
	(5) Over 6 months-1 year.....	329	281	48	3,389	3,777	371	-323	
	(6) Over 1 year.....	1,262	498	764	)	)	17	747	
	(7) Total of all maturities.....	4,739	3,597	1,142	20,598	21,839	-1,241	-99	
	(8) Capital assets, liabilities.....	139	184	-45	-	-	-	-45	
	(9) Summary ((7) + (8)).....	4,878	3,781	1,097	20,598	21,839	-1,241	-144	
Feb.....	(1) Demand/spot.....	731	785	-54	1,940	2,017	-77	-131	
	(2) 3 days-1 month.....	1,283	1,012	271	7,018	7,100	-82	189	
	(3) Over 1 month-3 months.....	886	763	123	6,253	6,271	-18	105	
	(4) Over 3 months-6 months.....	259	367	-108	6,673	5,384	711	-819	
	(5) Over 6 months-1 year.....	304	308	-4	2,886	3,111	-225	-229	
	(6) Over 1 year.....	1,310	499	811	749	721	28	839	
	(7) Total of all maturities.....	4,773	3,734	1,039	23,519	24,604	-1,085	-46	
	(8) Capital assets, liabilities.....	141	182	-41	-	-	-	-41	
	(9) Summary ((7) + (8)).....	4,914	3,916	998	23,519	24,604	-1,085	-87	
Mar....	(1) Demand/spot.....	835	660	175	1,953	1,942	11.	186	
	(2) 3 days-1 month.....	1,344	863	481	4,782	5,074	-292	189	
	(3) Over 1 month-3 months.....	807	887	-80	8,420	9,021	-601	-681	
	(4) Over 3 months-6 months.....	330	352	-22	4,450	4,693	-243	-265	
	(5) Over 6 months-1 year.....	308	337	-29	3,085	3,402	317	-346	
	(6) Over 1 year.....	1,423	599	824	967	829	138	962	
	(7) Total of all maturities.....	5,047	3,698	1,349	23,657	24,961	-1,304	45	
	(8) Capital assets, liabilities.....	139	188	-49	-	-	-	-49	
	(9) Summary ((7) + (8)).....	5,186	3,886	1,300	23,657	24,961	-1,304	-4	

## FOREIGN CURRENCY POSITIONS

## Section III - French Franc Positions

Table FCP-III-1. - Nonbanking Firms' Positions <sup>1/</sup>

(In millions of French francs)

Position at end of month	Liquid assets <sup>2/</sup>	Short- term debt <sup>3/</sup>	Short-term trade			Other assets <sup>4/</sup>	Other liabil- ities <sup>5/</sup>	Forward exchange <sup>6/</sup>		Net Position <sup>9/</sup>	Ex- change rate <sup>10/</sup>	Positions held by offices in:
			Receiv- ables <sup>4/</sup>	Pay- ables <sup>5/</sup>	(3)			Bought	Sold			
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Oct. 1979	252	302	693	408	1,462	909	1,733	2,422	99	4.2163	United States	
Nov. 1979	214	322	559	401	1,621	930	2,347	90	4.0575	United States		
Dec. 1979	3,807 <sup>r</sup>	11,267 <sup>r</sup>	31,105 <sup>r</sup>	17,056 <sup>r</sup>	25,886 <sup>r</sup>	20,500 <sup>r</sup>	643	2,450 <sup>r</sup>	10,168 <sup>r</sup>	4.0150	Abroad	
Dec. 1979	241	371	670	254	1,585	922	1,566	2,418	97	4.0150	United States	
Dec. 1979	4,048 <sup>r</sup>	11,638 <sup>r</sup>	31,775 <sup>r</sup>	17,310 <sup>r</sup>	27,471 <sup>r</sup>	21,422 <sup>r</sup>	2,209	4,868 <sup>r</sup>	10,265 <sup>r</sup>	4.0150	Worldwide	
Jan. 1980	231	334	599	232	1,701	947	1,802	2,711	109	4.0750	United States	
Feb. 1980	197	328	579	237	1,630	933	1,997	2,971	-66	4.1688	United States	
Mar. 1980	4,404	11,622	33,008	17,254	27,213	22,008	821	2,637	11,825	4.5130	Abroad	
Mar. 1980	217	424	673	290	1,797	928	1,983	3,142	-114	4.5130	United States	
Mar. 1980	4,621	12,046	33,681	17,644	29,010	22,936	2,804	5,779	11,711	4.5130	Worldwide	

Table FCP-III-2. - Weekly Bank Positions <sup>11/</sup>

(In millions of French francs)

Date	Assets and liabilities <sup>12/</sup>					Exchange contracts <sup>13/</sup>					Net position			Exchange rate <sup>17/</sup>
	Banks in U.S.			Foreign branch net	World- wide net	Banks in U.S.			Foreign branch net	World- wide net	United States <sup>14/</sup>	Foreign branch <sup>15/</sup>	World- wide <sup>16/</sup>	
	Assets (1)	Liabilities (2)	Net (3)			(6)	(7)	(8)			(10)	(11)	(12)	(13)
10/03/79	774	346	428	2,496	2,924	33,305	33,935	-630	-2,250	-2,880	-202	246	44	4.1265
10/10/79	1,031	630	401	2,475	2,876	33,369	34,184	-825	-2,400	-3,225	75	-349	44	4.1690
10/17/79	1,132	596	536	2,375	2,911	33,321	34,435	-1,114	-2,259	-3,373	-578	116	-462	4.2213
10/24/79	957	742	215	2,409	2,624	33,881	34,670	-789	-2,371	-3,160	-574	38	-536	4.2225
10/31/79	1,279	523	756	2,030	2,786	32,337	33,441	-1,104	-2,064	-3,168	-348	-34	-382	4.2163
11/07/79	1,046	418	628	2,402	3,030	30,554	31,511	-957	-2,264	-3,221	-329	138	-191	4.1930
11/14/79	864	389	475	2,147	2,622	32,970	33,743	-773	-2,018	-2,791	-298	129	-169	4.1683
11/21/79	880	468	412	2,153	2,565	33,478	34,087	-609	-1,954	-2,563	-197	199	2	4.1213
11/28/79	755	751	4	1,808	1,812	34,209	34,542	-333	-1,537	-1,870	-329	271	-58	4.1020
12/05/79	1,009	678	331	1,322	1,653	33,056	33,372	-318	-1,168	-1,466	13	174	187	4.0988
12/12/79	905	699	206	1,690	1,896	31,271	31,664	-393	-1,540	-1,933	-187	150	-37	4.0660
12/19/79	937	759	178	1,969	2,147	28,972	29,308	-336	-1,839	-2,175	-158	130	-28	4.0535
12/26/79	1,065	714	351	1,634	2,005	26,446	27,058	-612	-1,433	-2,045	-261	221	-40	4.0375
1/02/80	986	972	14	1,350	1,364	27,473	27,736	-263	-1,035	-1,298	-249	315	66	4.0088
1/09/80	916	694	222	1,210	1,432	28,667	29,115	-448	-927	-1,375	-226	283	57	4.0120
1/16/80	1,066	713	353	979	1,332	29,202	29,854	-652	-688	-1,340	-299	291	-8	4.0328
1/23/80	776	544	232	1,739	1,971	29,756	30,303	-547	-1,493	-2,040	-315	246	-69	4.0530
1/30/80	703	652	51	1,439	1,490	28,413	28,842	-429	-1,083	-1,512	-378	356	-22	4.0665
2/06/80	834	726	108	1,840	20,237	30,626	-389	-1,621	-2,010	-281	219	-62	4.0600	
2/13/80	1,137	691	446	2,194	2,640	26,927	27,506	-579	-1,868	-2,447	-133	326	193	4.0663
2/20/80	638	731	-93	2,615	2,552	27,863	28,223	-360	-2,426	-2,786	-453	189	-264	4.0943
2/27/80	1,247	720	527	2,185	2,712	29,987	30,808	-821	-2,062	-2,883	-294	123	-171	4.1253
3/05/80	1,266	873	393	2,129	2,522	31,311	32,306	-995	-1,944	-2,939	-602	185	-417	4.1925
3/12/80	1,396	887	509	2,548	3,057	31,749	32,830	-1,081	-2,240	-3,321	-572	308	-264	4.2278
3/19/80	1,249	933	316	2,336	2,842	34,123	35,013	-890	-2,253	-3,143	-574	83	-491	4.3645
3/26/80	917	1,003	-86	2,259	2,173	35,047	35,331	-484	-2,171	-2,655	-570	88	-482	4.3928

August 1980

## FOREIGN CURRENCY POSITIONS

## Section III - French Franc Positions

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

(In millions of French francs)

End of month	Maturity	Worldwide					
		Balance sheet items			Foreign exchange contracts 20/		
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)
1979-Oct...	(1) Demand/spot.....	5,921	5,943	-22	5,359	5,724	-365
	(2) 3 days-1 month.....	7,000	5,453	1,547	13,717	14,718	-1,001
	(3) Over 1 month-3 months.....	4,113	3,413	698	16,506	16,793	-287
	(4) Over 3 months-6 months.....	2,016	1,477	599	11,802	12,676	-874
	(5) Over 6 months-1 year.....	913	840	73	4,479	5,104	-436
	(6) Over 1 year.....	2,020	2,112	-92			-189
	(7) Total of all maturities.....	21,983	19,180	2,803	51,863	55,015	-3,152
	(8) Capital assets, liabilities.....	509	869	-360	-	-	-360
	(9) Summary ((7) + (8)).....	22,492	20,049	2,443	51,863	55,015	-3,152
Nov...	(1) Demand/spot.....	5,333	6,783	-1,450	9,033	9,278	-245
	(2) 3 days-1 month.....	6,755	4,691	2,064	11,607	11,957	-350
	(3) Over 1 month-3 months.....	4,106	3,855	251	16,423	16,591	-168
	(4) Over 3 months-6 months.....	1,972	1,295	677	10,835	11,400	-565
	(5) Over 6 months-1 year.....	924	733	191	4,872	4,985	267
	(6) Over 1 year.....	1,986	2,087	-101			-189
	(7) Total of all maturities.....	21,076	19,444	1,632	52,770	54,211	-1,441
	(8) Capital assets, liabilities.....	514	891	-377	-	-	-377
	(9) Summary ((7) + (8)).....	21,590	20,335	1,255	52,770	54,211	-1,441
Dec...	(1) Demand/spot.....	5,627	6,369	-1,242	6,217	6,296	-79
	(2) 3 days-1 month.....	7,136	6,091	1,045	10,655	11,716	-1,061
	(3) Over 1 month-3 months.....	3,863	2,651	1,212	13,893	14,230	-337
	(4) Over 3 months-6 months.....	1,737	1,241	496	9,493	9,723	-230
	(5) Over 6 months-1 year.....	2,970	2,803	155	4,452	4,470	173
	(6) Over 1 year.....	)	)	12			-191
	(7) Total of all maturities.....	21,333	19,655	1,678	44,710	46,435	-1,725
	(8) Capital assets, liabilities.....	518	970	-452	-	-	-452
	(9) Summary ((7) + (8)).....	21,851	20,625	1,226	44,710	46,435	-1,725
1980-Jan...	(1) Demand/spot.....	6,445	8,419	-1,974	10,602	10,956	-354
	(2) 3 days-1 month.....	7,852	6,420	1,432	11,382	11,284	98
	(3) Over 1 month-3 months.....	5,112	3,383	1,729	13,548	14,409	-861
	(4) Over 3 months-6 months.....	1,845	1,830	15	7,694	8,134	-440
	(5) Over 6 months-1 year.....	)	)	154	4,051	4,151	86
	(6) Over 1 year.....				4,051	4,151	-340
	(7) Total of all maturities.....	24,187	22,730	1,457	47,277	48,934	-1,657
	(8) Capital assets, liabilities.....	514	972	-458	-	-	-458
	(9) Summary ((7) + (8)).....	24,701	23,702	999	47,277	48,934	-1,657
Feb...	(1) Demand/spot.....	6,818	6,630	188	9,483	9,670	-187
	(2) 3 days-1 month.....	7,156	5,236	1,920	12,106	13,560	-1,454
	(3) Over 1 month-3 months.....	4,382	4,088	294	14,278	15,746	-1,468
	(4) Over 3 months-6 months.....	1,758	1,689	69	9,123	9,151	-28
	(5) Over 6 months-1 year.....	)	)	333	3,153	2,981	172
	(6) Over 1 year.....				1,663	1,865	505
	(7) Total of all maturities.....	23,315	20,263	3,052	49,806	52,973	-3,167
	(8) Capital assets, liabilities.....	491	957	-466	-	-	-466
	(9) Summary ((7) + (8)).....	23,806	21,220	2,586	49,806	52,973	-3,167
Mar...	(1) Demand/spot.....	6,489	6,216	273	13,671	14,130	-459
	(2) 3 days-1 month.....	7,336	6,129	1,207	12,608	13,040	-432
	(3) Over 1 month-3 months.....	4,477	4,981	-504	14,531	15,700	-1,169
	(4) Over 3 months-6 months.....	2,242	2,249	-7	10,915	11,267	-352
	(5) Over 6 months-1 year.....	)	)	421	5,202	5,416	-138
	(6) Over 1 year.....				1,663	1,865	345
	(7) Total of all maturities.....	24,357	22,131	2,226	56,927	59,553	-2,626
	(8) Capital assets, liabilities.....	543	989	-446	-	-	-446
	(9) Summary ((7) + (8)).....	24,900	23,120	1,780	56,927	59,553	-2,626

## FOREIGN CURRENCY POSITIONS

## Section IV - German Mark Positions

Table FCP-IV-1. - Nonbanking Firms' Positions

(In million of Marks)

Position at end of month	Liquid assets 2/	Short- term debt 3/	Short-term trade		Other assets 4/	Other liabili- ties 5/	Forward exchange 6/		Net Position 9/	Ex- change rate 10/	Positions held by offices in:
			Receiv- ables 6/	Pay- ables 7/			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Oct. 1979....	1,185	922	295	1,038	2,308	2,249	3,861	2,116	1,324	1,7980	United States
Nov. 1979....	1,001	974	333	1,048	2,433	2,055	3,802	2,273	1,219	1,7270	United States
Dec. 1979....	6,364r	8,578r	18,349r	10,707r	21,856r	19,454r	1,636r	10,231	-765r	1,7255	Abroad
Dec. 1979....	1,304	1,341	313	529	1,304	2,282	3,572	1,793	278	1,7255	United States
Dec. 1979....	7,398r	9,919r	18,662r	11,236r	23,160r	21,736r	5,208r	12,024	-487r	1,7255	Worldwide
Jan. 1980....	1,239	1,326	287	919	1,298	2,132	4,237	2,483	181	1,7472	United States
Feb. 1980....	1,094	1,458r	285	1,147r	1,388	2,167	4,262r	2,744	-487r	1,7805	United States
Mar. 1980....	6,148	8,262	19,087	12,267	22,462	21,592	1,709	2,219	5,066	1,9573	Abroad
Mar. 1980....	1,002	1,669	307	1,342	1,270	2,191	4,615	2,773	-781	1,9573	United States
Mar. 1980....	7,150	9,931	19,394	13,609	23,732	23,783	6,324	4,992	4,285	1,9573	Worldwide

Table FCP-IV-2. - Weekly Bank Positions

(In million of 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 (1)	Liabilities (2)	Net (3)	(4)	(5)	Bought	Sold	Net (8)	(9)	(11)	(12)	(13)	(14)
10/03/79	1,247	1,828	-581	3,632	3,051	63,106	62,644	462	-3,397	-2,935	-119	235	116 1,7580
10/10/79	1,256	1,870	-614	3,528	2,914	62,274	61,997	277	-2,679	-2,402	-337	849	512 1,7715
10/17/79	1,313	1,497	-184	3,877	3,693	61,951	62,431	-480	-2,987	-3,467	-664	890	226 1,7978
10/24/79	1,457	1,574	-117	4,151	4,034	60,622	61,115	-493	-3,264	-3,757	-610	887	277 1,8036
10/31/79	1,335	1,568	-233	3,943	3,710	59,416	59,795	-379	-2,799	-3,178	-612	1,144	532 1,7980
11/07/79	1,431	1,482	-51	3,316	3,265	57,155	57,446	-291	-2,927	-3,218	-342	389	47 1,7872
11/14/79	1,354	1,452	-98	2,998	2,900	60,053	60,300	-247	-2,057	-2,304	-345	941	596 1,7764
11/21/79	1,348	1,533	-185	2,755	2,570	60,415	60,493	-78	-1,691	-1,769	-263	1,064	801 1,7580
11/28/79	1,480	1,746	-266	2,546	2,280	59,778	59,826	152	-1,501	-1,349	-114	1,045	931 1,7458
12/05/79	1,292	1,598	-306	3,370	3,064	62,577	62,237	340	-2,320	-1,980	34	1,050	1,084 1,7410
12/12/79	1,234	1,477	-243	3,298	3,055	59,310	59,270	40	-2,330	-2,290	-203	968	765 1,7365
12/19/79	1,429	1,683	-254	3,439	3,185	52,033	52,176	-143	-2,512	-2,655	-397	927	530 1,7320
12/26/79	1,430	1,488	-58	3,109	3,051	50,478	50,478	-285	-2,276	-2,561	-343	833	490 1,7268
1/02/80	1,154	1,361	-207	4,187	3,980	47,271	47,383	-112	-3,311	-3,423	-319	877	557 1,7090
1/09/80	1,196	1,449	-233	4,253	4,000	52,621	52,656	-35	-3,421	-3,456	-288	832	544 1,7120
1/16/80	1,337	1,435	-98	3,789	3,691	54,039	54,645	-606	-3,055	-3,661	-704	734	30 1,7208
1/23/80	1,373	1,375	-2	3,598	3,596	53,762	54,106	-344	-2,959	-3,303	-346	639	293 1,7314
1/30/80	1,530	1,473	57	3,949	4,006	53,728	54,176	-448	-3,322	-3,770	-391	627	236 1,7383
2/06/80	1,336	1,572	-236	3,685	3,449	57,937	58,283	-346	-2,782	-3,128	-582	903	321 1,7334
2/13/80	1,222	1,497	-275	4,064	3,789	50,264	50,330	-66	-2,943	-3,009	-341	1,121	780 1,7358
2/20/80	1,194	1,504	-310	4,120	3,810	54,679	55,004	-325	-3,264	-3,589	-635	856	221 1,7465
2/27/80	1,344	1,637	-293	4,143	3,850	60,144	60,370	-226	-3,143	-3,369	-519	1,000	481 1,7600
3/05/80	1,297	1,589	-292	4,315	4,023	62,459	63,092	-633	-3,359	-3,992	-925	956	31 1,7902
3/12/80	1,386	1,594	-208	4,197	3,989	62,905	63,409	-504	-3,235	-3,739	-712	962	250 1,8071
3/19/80	1,430	1,740	-310	4,542	4,232	90,211	90,600	-389	-3,705	-4,094	-699	837	138 1,8705
3/26/80	1,515	1,762	-247	4,774	4,527	66,459	66,749	-290	-3,882	-4,172	-537	892	355 1,8960

#### FOREIGN CURRENCY POSITIONS

#### Section IV - German Mark Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions

(In millions of marks)

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)		
1979-Oct....	(1) Demand/spot.....	9,456	10,532	-1,076	19,881	19,662	219	-857	
	(2) 3 days-1 month.....	15,119	16,693	-1,574	23,694	25,615	-1,921	-3,495	
	(3) Over 1 month-3 months.....	20,347	19,407	940	39,983	40,239	-256	684	
	(4) Over 3 months-6 months.....	8,890	8,127	763	26,062	25,560	-498	265	
	(5) Over 6 months-1 year.....	4,712	3,974	738	13,915	14,230	-315	423	
	(6) Over 1 year.....	10,762	6,850	3,912	3,728	4,161	-433	3,479	
	(7) Total of all maturities.....	69,286	65,583	3,703	127,263	130,467	-3,204	499	
	(8) Capital assets, liabilities.....	1,148	2,080	-932	-	-	-	-932	
	(9) Summary ((7) + (8)).....	70,434	67,663	2,771	127,263	130,467	-3,204	-433	
Nov....	(1) Demand/spot.....	11,626	13,397	-1,771	20,861	20,741	120	-1,651	
	(2) 3 days-1 month.....	16,993	18,487	-1,494	31,059	31,657	-598	-2,092	
	(3) Over 1 month-3 months.....	19,443	18,416	1,027	30,585	31,291	-706	321	
	(4) Over 3 months-6 months.....	7,996	7,398	598	27,448	27,535	-87	511	
	(5) Over 6 months-1 year.....	4,455	3,904	551	13,737	13,629	108	659	
	(6) Over 1 year.....	11,072	7,189	3,883	3,706	4,209	-503	3,380	
	(7) Total of all maturities.....	71,585	68,791	2,794	127,396	129,062	-1,666	1,128	
	(8) Capital assets, liabilities.....	1,169	2,246	-1,077	-	-	-	-1,077	
	(9) Summary ((7) + (8)).....	72,754	71,037	1,717	127,396	129,062	-1,666	51	
Dec....	(1) Demand/spot.....	10,686	12,320	-1,634	6,867	7,191	-324	-1,958	
	(2) 3 days-1 month.....	20,486	22,412	-1,926	22,672	24,429	-1,757	-3,683	
	(3) Over 1 month-3 months.....	12,846	11,640	1,206	27,681	28,611	-930	276	
	(4) Over 3 months-6 months.....	8,199	6,687	1,512	23,894	23,687	207	1,719	
	(5) Over 6 months-1 year.....	4,494	3,701	793	11,604	11,577	27	820	
	(6) Over 1 year.....	11,004	7,056	3,948	3,460	3,915	-455	3,493	
	(7) Total of all maturities.....	67,715	63,816	3,899	96,178	99,410	-3,232	667	
	(8) Capital assets, liabilities.....	1,210	2,281	-1,071	-	-	-	-1,071	
	(9) Summary ((7) + (8)).....	68,925	66,097	2,828	96,178	99,410	-3,232	-404	
1980-Jan....	(1) Demand/spot.....	10,108	12,287	-2,179	21,565	21,262	303	-1,876	
	(2) 3 days-1 month.....	17,692	19,151	-1,459	20,238	22,581	-2,643	-4,102	
	(3) Over 1 month-3 months.....	14,906	13,886	1,020	31,822	32,535	-713	307	
	(4) Over 3 months-6 months.....	8,281	6,390	1,891	23,892	23,511	381	2,272	
	(5) Over 6 months-1 year.....	4,135	2,987	1,148	11,418	11,614	-196	952	
	(6) Over 1 year.....	10,669	7,379	3,290	3,999	4,489	-490	2,800	
	(7) Total of all maturities.....	65,791	62,080	3,711	112,934	116,292	-3,358	353	
	(8) Capital assets, liabilities.....	1,229	2,303	-1,074	-	-	-	-1,074	
	(9) Summary ((7) + (8)).....	67,020	64,383	2,637	112,934	116,292	-3,358	-721	
Feb....	(1) Demand/spot.....	9,694	10,854	-1,160	26,214	25,693	521	-639	
	(2) 3 days-1 month.....	16,210	16,877	-667	26,311	27,339	-1,028	-1,695	
	(3) Over 1 month-3 months.....	17,740	16,916	824	32,393	34,293	-1,900	-1,076	
	(4) Over 3 months-6 months.....	7,884	6,446	1,438	25,328	25,445	-117	1,321	
	(5) Over 6 months-1 year.....	4,506	3,752	754	12,409	12,874	-465	289	
	(6) Over 1 year.....	10,506	7,847	2,659	3,770	4,047	-277	2,382	
	(7) Total of all maturities.....	66,540	62,692	3,848	126,425	129,691	-3,266	582	
	(8) Capital assets, liabilities.....	1,338	2,371	-1,033	-	-	-	-1,033	
	(9) Summary ((7) + (8)).....	67,878	65,063	2,815	126,425	129,691	-3,266	-451	
Mar...	(1) Demand/spot.....	10,724	12,948	-2,224	29,009	29,766	-757	-2,981	
	(2) 3 days-1 month.....	24,460	23,096	1,364	30,587	34,601	-4,014	-2,650	
	(3) Over 1 month-3 months.....	16,272	13,932	2,340	36,011	35,675	336	2,676	
	(4) Over 3 month-6 months.....	7,965	7,103	862	29,045	29,722	-677	185	
	(5) Over 6 months-1 year.....	4,980	4,527	453	13,993	14,636	-643	-190	
	(6) Over 1 year.....	11,010	7,355	1,655	3,576	4,093	-517	3,138	
	(7) Total of all maturities.....	75,411	68,961	6,450	142,221	148,493	-6,272	178	
	(8) Capital assets, liabilities.....	1,369	2,363	-994	-	-	-	-994	
	(9) Summary ((7) + (8)).....	76,780	71,324	5,456	142,221	148,493	-6,272	-816	

## FOREIGN CURRENCY POSITIONS

## Section V - Italian Lira Positions

Table FCP-V-1. - Nonbanking Firms' Positions <sup>1/</sup>  
(In millions of lire)

Position at end of month	Liquid assets <sup>2/</sup>	Short-term debt <sup>3/</sup>	Short-term trade		Other assets <sup>4/</sup>	Other liabilities <sup>5/</sup>	Forward exchange <sup>6/</sup>		Net Position <sup>9/</sup>	Ex-change rate <sup>10/</sup>	Positions held by offices in:
			Receivables <sup>4/</sup>	Payables <sup>5/</sup>			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Oct. 1979	10,589	33,130	32,409	17,185	52,121	12,254	98,186	200,940	-70,204	8 <sup>a</sup> .10	United States
Nov. 1979	10,840	36,988	30,513	19,403	65,204	5,641	104,497	195,838	-81,350	813,50	United States
Dec. 1979	700,607 <sup>r</sup>	1,568,718 <sup>r</sup>	4,261,703 <sup>r</sup>	2,044,259 <sup>r</sup>	2,673,794 <sup>r</sup>	2,631,053 <sup>r</sup>	19,687	391,444 <sup>r</sup>	1,020,317 <sup>r</sup>	803,50	A broad
Dec. 1979	10,729	34,810	32,820	25,234	62,357	6,379	87,660	211,407	-77,723	803,50	United States
Dec. 1979	710,886 <sup>r</sup>	1,603,537 <sup>r</sup>	4,301,523 <sup>r</sup>	2,069,493 <sup>r</sup>	2,736,151 <sup>r</sup>	2,637,432 <sup>r</sup>	107,347	602,851 <sup>r</sup>	942,594 <sup>r</sup>	803,50	Worldwide
Jan. 1980	842	34,834	32,222	29,454	53,731	5,692	110,979	171,413	-43,619	807,60	United States
Feb. 1980	n.a.	n.a.	32,880	31,252	54,340	5,571	107,648 <sup>r</sup>	151,327	-18,454 <sup>r</sup>	824,50	United States
Mar. 1980	823,351	1,542,575	4,612,269	2,136,877	2,876,740	2,938,595	114,522	274,242	1,534,593	903,00	Abroad
Mar. 1980	454	49,235	32,436	22,034	54,350	4,352	142,460	168,739	-14,660	903,00	United States
Mar. 1980	823,805	1,591,810	4,644,705	2,158,911	2,931,090	2,942,947	256,982	442,081	1,519,933	903,00	Worldwide

Table FCP-V-2. Weekly Bank Positions <sup>11/</sup>

(In million of lira)

Date	Assets and liabilities <sup>12/</sup>					Exchange contracts <sup>13/</sup>					Net position		
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States <sup>14/</sup>	Foreign branch <sup>15/</sup>	World-wide <sup>16/</sup>
	Assets	Liabilities	Net			Bought	Sold	Net					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
10/03/79	44,593	28,808	15,785	57,503	73,288	955,966	1,029,720	-73,754	42,962	-57,969	100,465	42,496	809,50
10/10/79	41,255	36,041	5,214	32,467	37,681	996,520	1,061,604	-65,084	73,777	8,693	106,244	46,374	825,00
10/17/79	47,979	28,655	19,324	65,144	84,468	996,743	1,084,814	-88,071	39,707	-48,364	104,851	36,104	829,95
10/24/79	29,544	33,223	-3,679	63,404	59,725	1,109,408	1,161,263	-51,855	39,082	-12,773	102,486	46,952	830,50
10/31/79	41,145	30,723	10,422	38,944	49,366	1,101,781	1,151,151	-49,256	58,102	8,846	108,046	58,212	832,10
11/07/79	35,546	27,887	7,657	31,248	36,905	1,111,781	1,150,781	-39,000	46,220	7,220	-31,343	77,468	66,125
11/14/79	28,516	29,294	-778	61,641	60,863	1,176,447	1,218,691	-42,224	38,563	-3,681	-43,022	100,204	57,182
11/21/79	35,770	27,703	8,067	75,052	83,119	1,139,920	1,177,592	-37,672	34,237	-3,435	29,605	109,289	79,684
11/28/79	36,424	27,563	8,861	91,120	99,981	1,161,680	1,209,958	-48,278	14,305	-33,973	-39,417	105,425	66,008
12/05/79	26,446	28,139	-1,693	110,333	108,640	1,155,476	1,197,486	-37,050	-2,310	-39,360	-38,743	108,023	69,280
12/12/79	26,743	28,225	-1,482	125,965	124,483	1,156,053	1,197,153	-41,120	8,884	-50,004	-42,602	117,081	74,479
12/19/79	21,351	34,420	-12,569	78,630	65,761	1,144,048	1,175,193	-31,145	27,433	-3,712	-44,014	106,063	62,049
12/26/79	29,458	35,597	-6,139	97,478	91,339	1,130,386	1,169,553	-39,149	9,319	-29,830	-45,288	106,797	61,509
1/02/80	21,279	30,877	-9,598	119,997	110,399	1,085,561	1,133,498	-47,937	-14,214	-62,151	-57,535	105,783	48,248
1/09/80	21,846	32,068	-10,222	54,909	44,687	1,167,882	1,225,368	-57,486	63,249	5,763	-67,708	118,158	50,450
1/16/80	24,510	27,624	-3,114	81,613	78,499	1,190,430	1,241,282	-50,852	36,230	-14,622	-53,966	117,843	63,877
1/23/80	42,312	30,548	11,764	72,601	84,365	1,201,170	1,283,429	-82,259	40,818	-41,441	-70,495	113,419	42,924
1/30/80	37,349	33,491	3,858	62,899	66,757	1,244,175	1,340,442	-96,267	47,058	-49,209	-92,409	109,957	17,548
2/06/80	35,071	30,013	5,058	96,125	101,183	1,311,880	1,398,183	-86,303	20,254	-66,049	-81,245	116,379	35,134
2/13/80	36,820	31,630	5,190	166,711	171,901	1,324,437	1,420,922	-96,485	65,676	-162,161	-91,295	101,035	9,740
2/20/80	39,427	28,168	11,259	101,671	112,930	1,384,340	1,462,015	-92,675	-9,800	-102,475	-81,416	91,871	10,455
2/27/80	34,341	27,702	4,639	155,540	160,179	1,502,022	1,576,090	-74,068	-41,807	-115,875	-96,429	113,733	44,304
3/05/80	34,702	22,856	11,846	138,128	149,974	1,421,397	1,515,540	-94,143	-24,128	-118,271	-82,297	114,000	31,703
3/12/80	24,359	23,412	947	206,647	207,594	1,493,373	1,603,003	-111,630	71,805	-183,435	-110,683	134,842	24,159
3/19/80	40,699	18,615	22,084	174,825	196,909	1,644,681	1,715,875	-71,194	-45,689	-116,883	-49,110	129,136	80,026
3/26/80	26,988	17,771	9,217	219,815	229,032	1,745,731	1,841,145	-95,414	-117,756	-213,170	-86,197	102,059	15,862

## FOREIGN CURRENCY POSITIONS

## Section VI - Japanese Yen Positions

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

(In millions of yen)

Position at end of month	Liquid assets <u>2/</u>	Short-term debt <u>3/</u>	Short-term trade		Other assets <u>6/</u>	Other liabilities <u>7/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex-change rate <u>10/</u>	Positions held by offices in:
			Receivables <u>4/</u>	Payables <u>5/</u>			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
Oct. 1979	53,542	25,751	32,612	24,650	92,714	26,745	223,410	191,142	133,990	236.48	United States
Nov. 1979	52,295	11,125	30,004	30,248	102,375	26,675	197,212	177,401	136,437	249.45	United States
Dec. 1979	305,399 <sup>r</sup>	406,338 <sup>r</sup>	780,274 <sup>r</sup>	461,735 <sup>r</sup>	575,633 <sup>r</sup>	472,760 <sup>r</sup>	31,120 <sup>r</sup>	12,342 <sup>r</sup>	339,251 <sup>r</sup>	240.20	A broad
Dec. 1979	40,580	11,672	22,669	29,448	101,506	27,405	206,701	157,044	145,887	240.20	United States Worldwide
Dec. 1979	345,979 <sup>r</sup>	418,010 <sup>r</sup>	802,943 <sup>r</sup>	491,183 <sup>r</sup>	677,139 <sup>r</sup>	500,165 <sup>r</sup>	237,821 <sup>r</sup>	169,386 <sup>r</sup>	485,138 <sup>r</sup>	240.20	
Jan. 1980	44,362	42,822	25,412	21,416	165,230	32,931	242,593	204,714	175,714	239.00	United States
Feb. 1980	37,994	66,347	30,824	20,541	177,386	32,661	228,613	229,795	125,473	251.68	United States
Mar. 1980	327,490	501,151	968,092	652,402	506,883	458,446	10,710	13,263	311,275	249.93	A broad
Mar. 1980	34,668	501,151	968,092	17,792	167,194	33,812	226,888	247,384	96,400	249.93	United States
Mar. 1980	362,158	501,151	670,194	764,077	492,258	237,598	260,647	407,675	249.93	Worldwide	

Table FCP-VI-2. - Weekly Bank Positions

(in million of yen)

Date	Assets and liabilities <u>12/</u>					Exchange contracts <u>13/</u>					Net position			Exchange rate <u>17/</u>
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World-wide <u>16/</u>	
	Assets <u>(1)</u>	Liabilities <u>(2)</u>	Net <u>(3)</u>		(4)	(5)	Bought	Sold	Net <u>(8)</u>	(9)	(10)	(11)	(12)	(13)
10/03/79	108,247	20,315	87,932	408,351	496,283	3,217,529	3,324,919	-107,390	-381,341	-488,731	-19,458	27,010	7,552	224.20
10/10/79	109,001	24,615	84,386	403,549	487,933	3,211,855	3,313,217	-101,362	-382,807	-484,169	-16,976	20,742	3,766	225.23
10/17/79	96,783	23,973	72,810	373,594	446,404	3,511,856	3,592,887	-81,031	-353,694	-434,725	-8,221	19,900	11,679	233.73
10/24/79	107,974	29,123	78,851	296,522	375,373	3,424,084	3,512,435	-88,351	-278,960	-367,311	-9,500	17,562	8,062	234.23
10/31/79	101,658	21,332	80,326	379,974	460,300	3,500,323	3,581,926	-81,603	-343,246	-424,849	-1,277	36,728	35,451	236.48
11/07/79	90,490	23,496	66,994	363,232	430,226	3,383,846	3,457,091	-73,245	-321,159	-394,404	-6,251	42,073	35,822	240.03
11/14/79	90,905	20,964	69,941	305,970	375,911	3,611,808	3,694,074	-82,266	-272,378	-355,144	-12,325	33,092	20,767	243.88
11/21/79	67,753	23,794	43,959	356,365	400,324	3,529,474	3,577,170	-47,704	-319,489	-367,193	-3,745	36,876	33,131	247.90
11/28/79	82,594	29,241	53,353	290,681	344,034	3,683,942	3,751,233	-67,289	-256,386	-323,675	-13,936	34,295	20,359	248.85
12/05/79	72,776	22,247	50,529	267,709	318,238	3,714,499	3,777,039	-58,600	-234,069	-292,669	-8,071	33,640	25,569	245.65
12/12/79	88,242	27,474	60,768	289,229	349,997	3,901,000	3,964,167	-63,167	-366,636	-329,801	-2,399	22,595	20,196	237.45
12/19/79	93,217	28,923	64,294	349,232	413,526	3,466,032	3,536,927	-70,895	-318,469	-389,364	-6,601	30,763	24,162	238.03
12/26/79	86,774	27,023	59,751	352,184	411,935	3,314,333	3,370,823	-56,490	-320,502	-376,992	3,261	31,682	34,943	238.93
1/02/80	90,914	29,092	61,822	350,510	412,332	3,167,907	3,233,468	-65,561	-319,864	-385,425	-3,739	30,646	26,907	237.98
1/09/80	89,494	24,676	64,818	397,963	462,781	3,708,979	3,766,992	-58,013	-358,359	-416,372	6,805	39,604	46,409	235.35
1/16/80	90,751	27,732	63,019	431,598	494,617	3,873,192	3,936,518	-63,326	-402,133	-465,459	-307	29,465	29,158	238.35
1/23/80	99,622	25,899	73,723	454,294	528,017	4,056,945	4,149,171	-92,226	-427,297	-519,523	-18,503	26,997	8,494	236.85
1/30/80	101,670	28,042	73,628	470,226	543,854	3,951,663	4,023,525	-71,862	-440,136	-511,998	1,766	30,090	31,856	239.00
2/06/80	110,307	35,611	74,696	496,681	571,377	4,017,761	4,094,326	-76,565	-462,552	-539,117	-1,869	34,129	32,260	240.08
2/13/80	100,355	25,323	75,032	502,813	577,845	3,967,130	4,052,606	-85,476	-474,122	-559,598	-10,444	28,691	18,247	242.01
2/20/80	90,590	23,439	67,151	466,979	534,130	4,149,349	4,226,201	-76,852	-444,071	-520,923	-9,701	22,908	13,207	245.95
2/27/80	85,833	30,586	55,247	469,209	524,456	4,352,684	4,421,801	-69,117	-442,915	-512,032	-13,870	26,294	12,424	248.22
3/05/80	87,177	36,064	51,113	372,093	423,206	4,519,274	4,578,878	-59,604	-335,858	-395,462	-8,491	36,235	27,744	246.93
3/12/80	90,437	23,341	67,096	295,135	362,231	4,564,128	4,629,780	-65,652	-269,976	-335,628	1,444	25,139	26,603	247.42
3/19/80	98,464	25,391	73,073	277,950	351,023	4,477,310	4,560,284	-82,974	-246,837	-329,811	-9,901	31,113	21,212	248.47
3/26/80	104,831	37,656	67,175	264,461	331,836	4,450,040	4,518,763	-68,723	-241,666	-310,189	-1,548	22,995	21,447	249.05

## FOREIGN CURRENCY POSITIONS

## Section VI - Japanese Yen Positions

Table FCP-VI-3. - Consolidated Monthly Bank Positions <sup>18/</sup>  
(In millions of yen)

End of month	Maturity	Worldwide						Net overall position <sup>21/</sup> (7)	
		Balance sheet items			Foreign exchange contracts <sup>20/</sup>				
		Assets <sup>19/</sup> (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)		
1979-Oct...	(1) Demand/spot.....	537,929	609,248	-71,319	1,203,092	1,204,824	-1,732	-73,051	
	(2) 3 days-1 month.....	577,924	476,600	101,324	1,782,982	1,929,980	-146,998	-45,674	
	(3) Over 1 month-3 months.....	969,233	640,329	328,904	2,124,547	2,156,475	-31,928	296,976	
	(4) Over 3 months-6 months.....	264,572	201,362	63,210	1,355,153	1,473,499	-118,346	-55,136	
	(5) Over 6 months-1 year.....	54,607	59,705	-5,098	489,771	571,384	-81,613	-86,711	
	(6) Over 1 year.....	60,659	28,366	32,293	83,937	114,979	-31,042	1,251	
	(7) Total of all maturities.....	2,464,924	2,015,610	449,314	7,039,482	7,451,141	-411,659	37,655	
	(8) Capital assets, liabilities.....	39,416	41,586	-2,170	-	-	-	-2,170	
	(9) Summary ((7) + (8)).....	2,504,340	2,057,196	447,144	7,039,482	7,451,141	-411,659	35,485	
Nov...	(1) Demand/spot.....	624,541	624,439	-199,898	850,416	900,761	-50,345	-250,243	
	(2) 3 days-1 month.....	655,840	554,926	100,914	1,947,820	1,939,735	8,085	108,999	
	(3) Over 1 month-3 months.....	864,675	571,466	293,209	1,939,893	2,045,406	-105,513	187,696	
	(4) Over 3 months-6 months.....	369,731	213,131	156,600	1,607,663	1,641,924	-34,261	122,339	
	(5) Over 6 months-1 year.....	64,508	76,766	-12,258	539,155	644,845	-105,690	-117,948	
	(6) Over 1 year.....	69,728	41,340	28,388	123,067	166,800	-43,733	-15,345	
	(7) Total of all maturities.....	2,446,023	2,082,068	366,955	7,008,014	7,339,471	-331,457	35,498	
	(8) Capital assets, liabilities.....	43,224	42,734	490	-	-	-	490	
	(9) Summary ((7) + (8)).....	2,492,247	2,124,802	367,445	7,008,014	7,339,471	-331,457	35,988	
Dec...	(1) Demand/spot.....	386,153	624,586	-238,433	207,150	243,494	-36,344	-276,777	
	(2) 3 days-1 month.....	590,345	545,239	45,106	1,829,001	1,883,791	-54,790	-9,684	
	(3) Over 1 month-3 months.....	970,870	541,240	427,630	2,000,332	2,100,498	-100,126	327,504	
	(4) Over 3 months-6 months.....	355,534	186,399	167,135	1,574,430	1,646,887	-72,477	94,658	
	(5) Over 6 months-1 year.....	89,337	101,236	-17,899	567,082	647,054	-99,972	-117,871	
	(6) Over 1 year.....	100,998	67,915	33,083	122,266	159,639	-37,373	-4,290	
	(7) Total of all maturities.....	2,493,237	2,076,615	416,622	6,280,241	6,681,323	-401,082	15,540	
	(8) Capital assets, liabilities.....	40,518	41,600	-1,082	-	-	-	-1,082	
	(9) Summary ((7) + (8)).....	2,533,755	2,118,215	415,540	6,280,241	6,681,323	-401,082	14,458	
1980-Jan...	(1) Demand/spot.....	450,606	654,263	-203,657	1,074,571	1,017,990	56,581	-147,076	
	(2) 3 days-1 month.....	610,019	512,875	97,144	1,732,485	1,900,379	-167,894	-70,750	
	(3) Over 1 month-3 months.....	969,726	518,599	451,129	2,669,321	2,793,436	-124,115	327,014	
	(4) Over 3 months-6 months.....	314,789	172,130	142,659	1,370,730	1,457,860	-87,139	55,520	
	(5) Over 6 months-1 year.....	107,814	99,962	7,852	508,394	615,084	-106,690	-98,838	
	(6) Over 1 year.....	89,595	69,393	20,202	136,352	178,767	-42,415	-22,213	
	(7) Total of all maturities.....	2,542,549	2,027,220	515,329	7,491,853	7,963,525	-471,672	43,657	
	(8) Capital assets, liabilities.....	35,660	35,897	-217	-	-	-	-217	
	(9) Summary ((7) + (8)).....	2,578,229	2,063,117	515,112	7,491,853	7,963,525	-471,672	43,440	
Feb...	(1) Demand/spot.....	491,837	689,407	-197,570	1,046,287	1,166,038	-119,751	-317,321	
	(2) 3 days-1 month.....	669,072	413,297	255,775	2,172,759	2,324,802	-152,043	103,732	
	(3) Over 1 month-3 months.....	962,012	545,540	416,472	2,767,506	2,864,995	-97,489	318,983	
	(4) Over 3 months-6 months.....	238,237	132,013	106,224	1,428,595	1,502,294	-73,699	32,525	
	(5) Over 6 months-1 year.....	87,282	99,158	-11,876	500,404	596,888	-96,484	-108,360	
	(6) Over 1 year.....	92,186	70,679	21,507	148,136	184,033	-35,897	-14,390	
	(7) Total of all maturities.....	2,540,626	1,950,094	590,532	8,063,687	8,639,050	-575,363	15,169	
	(8) Capital assets, liabilities.....	37,974	36,728	1,246	-	-	-	1,246	
	(9) Summary ((7) + (8)).....	2,578,600	1,986,822	591,778	8,063,687	8,639,050	-575,363	16,415	
Mar...	(1) Demand/spot.....	650,990	896,091	-245,101	918,316	974,207	-55,891	-300,992	
	(2) 3 days-1 month.....	652,399	630,100	32,299	2,438,441	2,527,450	-89,009	-56,710	
	(3) Over 1 month-3 months.....	924,785	494,643	430,142	2,625,762	2,770,329	-144,567	285,575	
	(4) Over 3 months-6 months.....	242,916	126,356	116,560	1,595,439	1,586,396	9,043	125,603	
	(5) Over 6 months-1 year.....	109,265	107,225	2,040	566,520	634,156	-67,636	-65,596	
	(6) Over 1 year.....	113,329	71,037	42,292	135,797	165,689	-29,892	12,400	
	(7) Total of all maturities.....	2,703,684	2,325,452	378,232	8,280,275	8,658,227	-377,952	280	
	(8) Capital assets, liabilities.....	40,364	38,435	1,929	-	-	-	1,929	
	(9) Summary ((7) + (8)).....	2,744,048	2,363,887	380,161	8,280,275	8,658,227	-377,952	2,209	

## FOREIGN CURRENCY POSITIONS

## Section VII - Swiss Franc Positions

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

(In millions of Swiss francs)

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>2/</u>	Short-term trade			Other assets <u>6/</u>	Other liabil- ties <u>2/</u>	Forward exchange <u>8/</u>		Net Position <u>9/</u>	Ex- change rate <u>10/</u>	Positions held by offices in:
			Receiv- ables <u>4/</u>	Pay- ables <u>5/</u>	(1)			(7)	(8)			
Oct. 1979.....	312	1,241	26	178	286	1,026	1,431	1,096	-1,466	1,6495	United States	
Nov. 1979.....	324	1,017	28	176	275	996	1,609	1,239	-1,192	1,5910	United States	
Dec. 1979.....	1,511r	1,046r	1,591r	847r	3,153r	2,540r	651r	968r	1,505r	1,5938	Abroad	
Dec. 1979.....	240	768	24	194	244	1,125	1,212	919	-1,286	1,5938	United States	
Dec. 1979.....	1,751r	1,814r	1,615r	1,041r	3,397r	3,665r	1,863r	1,887r	219r	1,5938	Worldwide	
Jan. 1980.....	241	687	25	869	249	1,242	1,677	1,281	-1,887	1,6360	United States	
Feb. 1980.....	249	658	24	166	198	1,184	1,351	1,267	-1,453	1,7090	United States	
Mar. 1980.....	1,431	977	1,749	937	3,040	2,781	894	1,049	1,370	1,8560	Abroad	
Mar. 1980.....	259	676	25	175	257	1,074	1,248	1,310	-1,446	1,8560	United States	
Mar. 1980.....	1,690	1,653	1,774	1,132	3,297	3,855	2,142	2,359	-76	1,8560	Worldwide	

Table FCP-VII-2. - Weekly Bank Positions

(In millions of Swiss francs)

Date	Assets and liabilities <u>12/</u>				Exchange contracts <u>13/</u>				Net position				Exchange rate <u>12/</u>	
	Banks in U.S.			Foreign branch net	Banks in U.S.			Foreign branch net	World- wide net	United States <u>14/</u>	Foreign branch <u>15/</u>	World- wide <u>16/</u>		
	Assets (1)	Liabilities (2)	Net (3)	(4)	(5)	Bought (6)	Sold (7)	Net (8)	(9)	(10)	(11)	(12)	(13)	
10/03/79	929	762	167	3,250	3,417	19,135	19,535	-400	-2,945	-3,345	+233	305	72	1,5760
10/10/79	984	763	221	3,385	3,606	19,751	20,221	-470	-3,006	-3,476	-249	379	130	1,5980
10/17/79	967	770	197	3,337	3,534	21,334	21,897	-563	-2,886	-3,449	-366	451	85	1,6445
10/24/79	918	767	151	3,263	3,414	21,232	21,858	-626	-2,902	-3,528	-475	361	-114	1,6568
10/31/79	874	708	166	3,394	3,560	21,746	22,271	-525	-3,116	-3,641	-359	278	-81	1,6495
11/07/79	663	557	106	3,146	3,252	21,008	21,419	-411	-3,035	-3,446	-305	111	-194	1,6360
11/14/79	687	499	188	3,542	3,730	22,317	22,761	-444	-3,125	-3,569	-256	417	161	1,6420
11/21/79	642	527	115	3,548	3,663	20,657	21,029	-372	-3,160	-3,532	-257	388	131	1,6448
11/28/79	860	756	104	3,659	3,763	22,073	22,628	-555	-3,192	-3,747	-451	467	16	1,6340
12/05/79	850	716	134	3,794	3,928	22,868	23,238	-370	-3,303	-3,673	-236	491	255	1,6010
12/12/79	827	656	171	3,662	3,833	22,318	22,842	-524	-3,275	-3,799	-353	387	34	1,5939
12/19/79	838	705	133	3,921	4,054	18,750	19,316	-566	-3,532	-4,098	-433	389	-44	1,6020
12/26/79	840	686	154	3,938	4,092	17,126	17,723	-597	-3,570	-4,167	-443	368	-75	1,5833
1/02/80	654	586	68	3,817	3,885	18,345	18,790	-445	-3,493	-3,938	-377	324	-53	1,5728
1/09/80	712	592	120	3,379	3,499	17,955	18,426	-471	-3,050	-3,521	-351	329	-22	1,5740
1/16/80	662	551	111	3,409	3,520	17,921	18,487	-566	-3,168	-3,734	-455	241	-214	1,5860
1/23/80	652	561	91	3,334	3,425	19,000	19,404	-404	-3,027	-3,431	-313	307	-6	1,6120
1/30/80	489	550	-61	3,149	3,088	18,861	19,250	-387	-2,831	-3,228	-448	318	-130	1,6555
2/06/80	537	588	-51	3,226	3,177	20,606	21,143	-537	-2,914	-3,451	-588	314	-274	1,6055
2/13/80	507	542	-35	3,339	3,304	19,1b1	19,386	-225	-2,902	-3,127	-260	437	177	1,6155
2/20/80	482	535	-53	3,292	3,239	21,858	22,126	-268	-2,872	-3,140	-321	420	99	1,6420
2/27/80	617	699	-82	3,497	3,415	23,195	23,653	-458	-3,147	-3,605	-540	350	-190	1,6655
3/05/80	565	693	-128	3,648	3,520	23,329	23,724	-395	-3,431	-3,826	-523	217	-306	1,7110
3/12/80	529	725	-196	3,587	3,391	22,635	23,095	-460	-3,316	-3,776	-656	271	-385	1,7270
3/19/80	566	711	-145	3,504	3,359	21,956	22,315	-359	-3,334	-3,693	-504	170	-334	1,7683
3/26/80	601	786	-185	3,562	3,377	21,811	22,260	-449	-3,340	-3,789	-634	222	-412	1,7938

-FOREIGN CURRENCY POSITIONS-

## Section VII - Swiss Franc Positions

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

(In millions of Swiss francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	
1979-Oct...	(1) Demand/spot....	2,363	2,331	32	6,910	6,838	72	104
	(2) 3 days-1 month....	5,041	4,583	458	6,760	8,063	-1,303	-845
	(3) Over 1 month-3 months....	5,295	4,688	607	14,165	14,700	-535	72
	(4) Over 3 months-6 months....	4,545	3,018	1,527	9,185	10,267	-1,082	445
	(5) Over 6 months-1 year....	2,006	1,319	687	6,388	6,803	-415	272
	(6) Over 1 year....	2,150	2,050	100	563	731	-168	-68
	(7) Total of all maturities....	21,400	17,989	3,411	43,971	47,402	-3,431	-20
	(8) Capital assets, liabilities....	457	589	-132	-	-	-	-132
	(9) Summary ((7) + (8))....	21,857	18,578	3,279	43,971	47,402	-3,431	-152
Nov...	(1) Demand/spot....	2,092	2,016	76	6,085	6,126	-41	35
	(2) 3 days-1 month....	4,834	4,453	381	11,304	12,245	-941	-560
	(3) Over 1 month-3 months....	5,449	4,594	855	10,432	11,565	-1,133	-278
	(4) Over 3 months-6 months....	4,937	3,166	1,771	10,091	11,610	-1,519	252
	(5) Over 6 months-1 year....	2,195	1,445	750	6,764	6,748	16	766
	(6) Over 1 year....	2,170	2,010	160	523	795	-272	-112
	(7) Total of all maturities....	21,677	17,684	3,993	45,199	49,089	-3,890	103
	(8) Capital assets, liabilities....	468	628	-160	-	-	-	-160
	(9) Summary ((7) + (8))....	22,145	18,312	3,833	45,199	49,089	-3,890	-57
Dec...	(1) Demand/spot....	1,554	1,561	-7	3,664	3,615	-49	42
	(2) 3 days-1 month....	4,695	4,779	-84	9,333	10,896	-1,563	-1,647
	(3) Over 1 month-3 months....	4,496	3,488	1,008	9,406	10,499	-1,093	-85
	(4) Over 3 months-6 months....	4,822	2,829	1,993	8,961	9,873	-912	1,081
	(5) Over 6 months-1 year....	1,962	1,448	514	5,612	5,609	3	517
	(6) Over 1 year....	2,302	1,928	374	438	709	-271	103
	(7) Total of all maturities....	19,831	16,033	3,798	37,414	41,201	-3,787	11
	(8) Capital assets, liabilities....	476	629	-153	-	-	-	-153
	(9) Summary ((7) + (8))....	20,307	16,662	3,645	37,414	41,201	-3,787	-142
1980-Jan...	(1) Demand/spot....	1,908	2,163	-255	6,734	7,233	-499	-754
	(2) 3 days-1 month....	4,074	4,380	-306	6,091	6,893	-802	-1,108
	(3) Over 1 month-3 months....	5,427	4,166	1,261	12,953	13,615	-662	599
	(4) Over 3 months-6 months....	4,401	2,637	1,764	7,957	8,809	-852	912
	(5) Over 6 months-1 year....	2,061	1,514	547	5,337	5,672	-335	212
	(6) Over 1 year....	2,180	1,959	221	502	684	-182	39
	(7) Total of all maturities....	20,051	16,819	3,232	39,574	42,906	-3,332	-100
	(8) Capital assets, liabilities....	477	619	-142	-	-	-	-142
	(9) Summary ((7) + (8))....	20,528	17,438	3,090	39,574	42,906	-3,332	-242
Feb...	(1) Demand/spot....	2,127	2,209	-82	7,060	8,112	-1,052	-1,134
	(2) 3 days-1 month....	4,425	4,193	232	10,953	11,613	-660	-428
	(3) Over 1 month-3 months....	6,406	5,011	1,395	11,240	12,370	-1,130	265
	(4) Over 3 months-6 months....	3,931	2,436	1,497	9,357	9,613	-256	1,241
	(5) Over 6 months-1 year....	2,047	1,808	239	5,726	6,109	-383	-144
	(6) Over 1 year....	2,207	2,013	194	708	859	-151	43
	(7) Total of all maturities....	21,143	17,668	3,475	45,044	48,676	-3,632	-157
	(8) Capital assets, liabilities....	499	606	-107	-	-	-	-107
	(9) Summary ((7) + (8))....	21,642	18,274	3,368	45,044	48,676	-3,632	-264
Mar...	(1) Demand/spot....	1,938	2,053	-115	8,769	9,186	-417	-532
	(2) 3 days-1 month....	5,788	5,580	218	10,652	11,937	-1,285	-1,067
	(3) Over 1 month-3 months....	6,062	4,365	1,697	12,665	13,629	-964	733
	(4) Over 3 months-6 months....	4,027	2,845	1,182	9,246	9,884	-638	544
	(5) Over 6 months-1 year....	2,318	1,941	377	6,249	6,618	-369	8
	(6) Over 1 year....	2,225	1,950	275	746	971	-225	50
	(7) Total of all maturities....	22,368	18,734	3,634	48,327	52,225	-3,898	-264
	(8) Capital assets, liabilities....	493	631	-138	-	-	-	-138
	(9) Summary ((7) + (8))....	22,861	19,365	3,496	48,327	52,225	-3,898	-402

## FOREIGN CURRENCY POSITIONS

## Section VIII - Sterling Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions <sup>1/</sup>

(In millions of pounds)

Position at end of month	Liquid assets <sup>2/</sup>	Short-term debt <sup>3/</sup>	Short-term trade			Other assets <sup>6/</sup>	Other liabilities <sup>7/</sup>	Forward exchange <sup>8/</sup>		Net Position <sup>9/</sup>	Exchange rate <sup>10/</sup>	Positions held by offices in:
			Receivables <sup>4/</sup>	Payables <sup>5/</sup>	(3)			Bought	Sold			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)			
Oct. 1979	125	191	130	149	672	452	2,094	1,883	346	2,0803	United States	
Nov. 1979	125	135	148	161	709	442	2,014	1,775	483	2,1959	United States	
Dec. 1979	2,263x	2,390x	6,330x	5,049x	7,619x	7,472x	857	467x	1,691x	2,2188	Abroad	
Dec. 1979	123	357	139	159	717	398	1,627	1,590	102x	2,2188	United States	
Dec. 1979	2,386x	2,747x	6,469x	5,208x	8,336x	7,870x	2,484	2,057x	1,793x	2,2188	Worldwide	
Jan. 1980	101	359	176	144	653	406	1,861	1,864	18	2,2676	United States	
Feb. 1980	110	364	178	201	764	416	1,931	2,021x	-19x	2,2599	United States	
Mar. 1980	2,461	2,642	7,145	5,244	8,471	8,169	709	878	1,853	2,1556	Abroad	
Mar. 1980	108	345	194	190	806	479	2,146	2,269	-29	2,1556	United States	
Mar. 1980	2,569	2,987	7,339	5,434	9,277	8,648	2,855	3,147	1,824	2,1556	Worldwide	

Table FCP-VIII-2. - Weekly Bank Positions <sup>11/</sup>

(In millions of pounds)

Date	Assets and Liabilities <sup>12/</sup>					Exchange contracts <sup>13/</sup>					Net position				Exchange rate <sup>14/</sup>
	Banks in U.S.			Foreign branch net	World-wide net	Banks in U.S.			Foreign branch net	World-wide net	United States <sup>14/</sup>	Foreign branch <sup>15/</sup>	World-wide <sup>16/</sup>		
	Assets	Liabilities	Net			Bought	Sold	Net							
	(1)	(2)	(3)		(4)	(5)	(6)	(7)			(8)	(9)	(10)		
10/03/79	108	55	53	233	286	13,704	13,843	-139	-229	-368	-86	4	-82	2,1848	
10/10/79	120	45	75	221	296	13,689	13,912	-223	-227	-450	-148	-6	-154	2,1734	
10/17/79	128	57	71	266	337	13,945	14,160	-215	-275	-490	-144	-8	-153	2,1492	
10/24/79	161	115	46	206	252	14,835	15,057	-222	-216	-438	-176	-10	-186	2,1151	
10/31/79	110	40	70	257	327	14,673	14,862	-189	-254	-443	-119	3	-116	2,0803	
11/07/79	107	47	60	261	321	14,513	14,722	-209	-302	-511	-149	-41	-190	2,1000	
11/14/79	117	97	20	355	375	15,209	15,379	-170	-350	-520	-150	5	-145	2,1142	
11/21/79	101	30	71	413	484	15,071	15,232	-161	-440	-601	-90	-27	-117	2,1763	
11/28/79	131	54	77	461	538	15,406	15,615	-209	-464	-673	-132	-3	-135	2,1782	
12/05/79	122	80	42	530	572	15,685	15,785	-100	-492	-592	-58	38	-20	2,1863	
12/12/79	151	83	68	413	211	16,115	16,265	-150	-101	-251	-82	42	-40	2,1973	
12/19/79	158	98	60	523	583	14,205	14,342	-137	-501	-638	-77	22	-55	2,2026	
12/26/79	196	88	108	364	472	13,386	13,562	-196	-361	-557	-88	3	-85	2,2168	
1/02/80	129	77	52	363	415	13,725	13,363	-138	-362	-500	-86	1	-85	2,2477	
1/09/80	137	70	67	393	460	14,483	14,603	-120	-349	-469	-53	44	9	2,2655	
1/16/80	136	67	69	171	240	15,953	16,020	-67	-110	-177	2	61	63	2,2691	
1/23/80	134	75	59	310	369	16,258	16,333	-75	-316	-391	-16	-6	-22	2,2769	
1/30/80	113	66	47	360	407	17,022	17,158	-136	-332	-468	-89	28	-61	2,0338	
2/06/80	134	100	34	381	415	17,345	17,447	-102	-317	-419	-68	64	-4	2,3143	
2/13/80	120	62	58	374	432	16,629	16,783	-154	-349	-503	-96	25	-71	2,3079	
2/20/80	122	65	57	291	348	17,841	17,960	-119	-310	-429	-62	-19	-81	2,2789	
2/27/80	441	63	378	276	654	18,109	18,182	-73	-323	-396	305	-47	258	2,2847	
3/05/80	125	81	44	148	192	19,465	19,613	-148	-203	-351	-104	-55	-159	2,2416	
3/12/80	130	75	55	214	269	19,261	19,402	-141	-279	-420	-86	-65	-151	2,2316	
3/19/80	136	73	63	179	242	18,636	18,790	-154	-205	-359	-91	-26	-117	2,1954	
3/26/80	137	74	63	375	438	18,751	18,836	-85	-396	-481	-22	-21	-43	2,1739	

## FOREIGN CURRENCY POSITIONS

**Section VIII - Sterling Positions**  
**Table FCP-VIII-3. - Consolidated Monthly Bank Positions** 18/  
 (In millions of pounds)

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)		
1979-Oct...	(1) Demand/spot.....	3,132	3,131	1	4,550	4,400	150	151	
	(2) 3 days-1 month.....	2,351	2,983	-632	5,206	5,473	-267	-899	
	(3) Over 1 month-3 months.....	2,041	2,001	40	8,982	8,953	29	69	
	(4) Over 3 months-6 months.....	902	797	105	7,282	7,471	-189	-84	
	(5) Over 6 months-1 year.....	474	489	-15	3,695	3,715	-20	-35	
	(6) Over 1 year.....	1,421	476	945	650	920	-270	675	
	(7) Total of all maturities.....	10,321	9,877	444	30,365	30,932	-567	-127	
	(8) Capital assets, liabilities.....	203	143	60	-	-	-	60	
	(9) Summary ((7) + (8)).....	10,524	10,020	504	30,365	30,932	-567	-63	
Nov...	(1) Demand/spot.....	3,072	3,324	-252	3,563	3,351	212	-40	
	(2) 3 days-1 month.....	2,531	2,987	-456	7,613	7,663	-50	-506	
	(3) Over 1 month-3 months.....	2,088	2,157	-69	8,237	8,208	29	-40	
	(4) Over 3 months-6 months.....	910	890	20	7,783	8,143	-360	-340	
	(5) Over 6 months-1 year.....	513	507	6	3,980	3,938	42	48	
	(6) Over 1 year.....	1,417	434	983	797	940	-143	840	
	(7) Total of all maturities.....	10,531	10,299	232	31,973	32,243	-270	-38	
	(8) Capital assets, liabilities.....	201	131	70	-	-	-	70	
	(9) Summary ((7) + (8)).....	10,732	10,430	302	31,973	32,243	-270	32	
Dec...	(1) Demand/spot.....	2,807	2,946	-139	1,674	1,679	-5	-144	
	(2) 3 days-1 month.....	2,544	2,954	-410	5,327	5,313	9	-401	
	(3) Over 1 month-3 months.....	1,761	1,696	65	8,194	8,247	-153	-88	
	(4) Over 3 months-6 months.....	690	730	-40	6,813	6,838	-20	-60	
	(5) Over 6 months-1 year.....	370	422	-52	3,636	3,635	1	-51	
	(6) Over 1 year.....	1,284	392	892	618	896	-278	614	
	(7) Total of all maturities.....	9,456	9,140	316	26,262	26,708	-446	-130	
	(8) Capital assets, liabilities.....	214	122	92	-	-	-	92	
	(9) Summary ((7) + (8)).....	9,670	9,262	408	26,262	26,708	-446	-38	
1980-Jan...	(1) Demand/spot.....	3,118	3,213	-95	4,611	4,568	43	-52	
	(2) 3 days-1 month.....	2,241	2,988	-747	6,231	6,465	-234	-981	
	(3) Over 1 month-3 months.....	2,290	1,838	652	10,504	10,507	-3	449	
	(4) Over 3 months-6 months.....	691	807	-116	6,838	6,784	54	-62	
	(5) Over 6 months-1 year.....	398	472	-74	3,562	3,538	24	-50	
	(6) Over 1 year.....	1,318	422	896	767	1,005	-238	658	
	(7) Total of all maturities.....	10,056	9,740	316	32,513	32,867	-354	-38	
	(8) Capital assets, liabilities.....	229	129	100	-	-	-	100	
	(9) Summary ((7) + (8)).....	10,285	9,869	416	32,513	32,867	-354	62	
Feb...	(1) Demand/spot.....	3,350	3,367	-17	3,984	4,099	-115	-132	
	(2) 3 days-1 month.....	2,294	3,113	-819	8,386	8,572	-186	-1,005	
	(3) Over 1 month-3 months.....	1,942	1,620	322	10,130	9,989	141	463	
	(4) Over 3 months-6 months.....	802	728	74	7,740	7,664	76	150	
	(5) Over 6 months-1 year.....	370	493	-123	3,806	3,821	-15	-138	
	(6) Over 1 year.....	1,369	455	914	747	1,099	-352	562	
	(7) Total of all maturities.....	10,127	9,776	351	34,793	35,244	-451	-100	
	(8) Capital assets, liabilities.....	222	146	76	-	-	-	76	
	(9) Summary ((7) + (8)).....	10,349	9,922	427	34,793	35,244	-451	-24	
Mar...	(1) Demand/spot.....	3,199	3,145	56	3,477	3,566	-89	-35	
	(2) 3 days-1 month.....	2,911	3,384	-473	8,111	8,443	-332	-805	
	(3) Over 1 month-3 months.....	1,661	1,648	13	10,076	10,006	70	83	
	(4) Over 3 months-6 months.....	897	884	13	8,303	8,308	-5	8	
	(5) Over 6 months-1 year.....	447	450	-3	4,309	4,235	74	71	
	(6) Over 1 year.....	1,379	488	891	852	1,724	-872	19	
	(7) Total of all maturities.....	10,494	9,999	495	35,128	36,282	-1,154	-659	
	(8) Capital assets, liabilities.....	226	156	70	-	-	-	70	
	(9) Summary ((7) + (8)).....	10,720	10,155	565	35,128	36,282	-1,154	-589	

## FOREIGN CURRENCY POSITIONS

## Section IX - United States Dollar Positions Abroad

Table FCP-IX-1. - Nonbanking Firms' Foreign Subsidiaries' Positions

(In millions of United States dollars)

Position at end of month	Liquid assets <u>2/</u>	Short- term debt <u>3/</u>	Short-term trade		Other assets <u>6/</u>	Other liabili- ties <u>7/</u>	Forward exchange <u>8/</u>		Net position <u>9/</u>
			Receiv- able <u>4/</u>	Pay- ables <u>5/</u>			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Dec. 1979	8,946 <sup>r</sup>	3,693 <sup>r</sup>	15,215 <sup>r</sup>	21,108 <sup>r</sup>	26,257 <sup>r</sup>	27,292 <sup>r</sup>	4,022 <sup>r</sup>	2,163 <sup>r</sup>	184 <sup>r</sup>
Mar. 1980	9,394	4,440	16,845	21,571	28,706	27,151	5,010	3,366	3,427

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

(In millions of United States dollars)

Date	Net assets and liabilities <u>12/</u>	Net exchange contracts <u>13/</u>	Net position
	(1)	(2)	(3)
10/03/79	-6,362	6,627	265
10/10/79	-5,802	6,168	366
10/17/79	-5,400	5,353	-47
10/24/79	-5,453	5,893	440
10/31/79	-5,793	6,467	674
11/07/79	-5,745	5,961	216
11/14/79	-5,287	5,765	478
11/21/79	-5,124	5,920	796
11/28/79	-4,947	5,388	441
12/05/79	-5,839	6,117	278
12/12/79	-6,904	5,163	259
12/19/79	-6,029	6,606	577
12/26/79	-6,250	6,472	242
1/02/80	-6,182	6,642	460
1/09/80	-5,742	6,639	897
1/16/80	-5,482	5,980	498
1/23/80	-5,982	6,601	619
1/30/80	-5,552	6,456	904
2/06/80	-5,855	6,525	670
2/13/80	-6,518	6,716	198
2/20/80	-5,396	6,727	831
2/27/80	-6,281	6,896	615
3/05/80	-5,909	6,517	608
3/12/80	-6,007	6,670	663
3/19/80	-4,970	5,888	913
3/26/80	-6,16 <sup>i</sup>	6,929	766

#### FOREIGN CURRENCY POSITIONS

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



---

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, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Funds appropriated to the President—Continued						
	International security assistance—Continued		Agency for International Development				
	Foreign military credit sales	Military programs—Israel	Total	Acquisition of property revolving fund (IR)	Alliance for Progress loan fund (PE)	Development loan fund (PE)	Development loan fund liquidation account (PE)
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	-	-	320	320	-	-	-
Sales of services.....	-	-	1,992	1,992	-	-	-
Insurance and guarantee premiums.....	-	-	2,323	-	-	-	-
Interest income.....	1,315	-	-	-	-	-	-
Other income.....	29,818	13,562	196,918	-	34,177	76,817	6,325
	-	-	442	-	-	-	197
Total income.....	<u>31,133</u>	<u>13,562</u>	<u>201,996</u>	<u>2,312</u>	<u>34,177</u>	<u>76,817</u>	<u>6,523</u>
Expense:							
Cost of goods sold.....	-	-	551	551	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	1,797	381	-	-	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	1,352	1,352	-	-	-
Other.....	-	-	16,714	66	-3	-	27
Total expense.....	<u>-</u>	<u>-</u>	<u>20,413</u>	<u>2,349</u>	<u>-3</u>	<u>-</u>	<u>27</u>
Income or expenses (-) before extraordinary items.....	<u>31,133</u>	<u>13,562</u>	<u>181,584</u>	<u>-37</u>	<u>34,180</u>	<u>76,817</u>	<u>6,495</u>
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-
Other.....	-	-	11	-	-	-	-
Total extraordinary income and expense (-).....	<u>-</u>	<u>-</u>	<u>11</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income or expense (-) before distribution.....	<u>31,133</u>	<u>13,562</u>	<u>181,594</u>	<u>-37</u>	<u>34,180</u>	<u>76,817</u>	<u>6,495</u>
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-	-	2,618,686	2,210	423,774	997,828	732,252
Net income or expense (-).....	<u>31,133</u>	<u>13,562</u>	<u>181,594</u>	<u>-37</u>	<u>34,180</u>	<u>76,817</u>	<u>6,495</u>
Adjustments for prior periods.....	-	-	157	-	-*	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	<u>-31,133</u>	<u>2/</u>	<u>-13,562</u>	<u>2/</u>	<u>-</u>	<u>-</u>	<u>-</u>
Closing balance.....	<u>-</u>	<u>-</u>	<u>2,800,437</u>	<u>2,173</u>	<u>457,954</u>	<u>1,074,645</u>	<u>738,747</u>

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Agriculture Department							Farmers Home Administration	
	Total 5/	Federal Crop Insurance Corporation (PE) 6/	Commodity Credit Corporation		Agricultural Stabilization and Conser- vation Service	Total 5/	Agricultural credit insurance fund (PE)		
			Memo:	Funds transferred to others					
					Memo:				
<u>INCOME AND EXPENSE</u>									
Income:									
Sales of goods.....	451,362	-	451,362	-	-	-	-	-	
Sales of services.....	80,292	-	-	-	-	-	-	-	
Insurance and guarantee premiums.....	107,117	104,043	-	-	-	-	3,074	257	
Interest income.....	1,346,731	-	1	251,161	-	-	1,054,662	519,959	
Other income.....	8,474	2,348	-	5,228	-	-	897	134	
Total income.....	1,093,576	106,392	707,751	-	-	-	1,098,633	520,350	
Expense:									
Cost of goods sold.....	521,968	-	521,968	-	-	-	-	-	
Interest expense:									
Treasury borrowings.....	616,112	-	495,048	-	-	-	121,065	76,646	
Federal securities.....	-	-	-	-	-	-	-	-	
Other.....	1,810,039	-	4,252 7/	-	-	-	1,805,786	726,339	
Other expenses:									
Administrative.....	189,191	16,571	23,776	1,512	1,512	147,332	47,408		
Depreciation.....	2,529	-	38	38	38	-	-	-	
Other operating expenses.....	300,506	72,186	152,736	-	-	-	-	-	
Other.....	561,354	246	240,672	-	-	320,433	18,689		
Total expense.....	4,001,699	89,001	1,438,840	1,550	1,550	2,394,616	869,083		
Income or expenses (-) before extraordinary items.....	-2,007,722	17,392	-731,089	-1,550	-1,550	-1,295,983	-348,733		
Extraordinary income and expense (-):									
Gain or loss (-) on disposition of assets...	-147	-6	-	-	-	-	-	-	
Other.....	30	30	-	-	-	-	-	-	
Total extraordinary income and expense (-)...	-117	23	-	-	-	-	-	-	
Net income or expense (-) before distribution.....	-2,007,840	17,415	-731,089	-1,550	-1,550	-1,295,983	-348,733		
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>									
Opening balance.....	12,903,740 r	-390,823	-6,162,614	9/	9/	-6,439,969	-1,479,243		
Net income or expense (-).....	-2,007,840	17,415	-731,089	-1,550	-1,550	-1,295,983	-348,733		
Adjustments for prior periods.....	3,752,002	-	2,990,960 8/	-	-	761,042	272,809 10/		
Distribution of income:									
Dividends.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Closing balance.....	11,159,577	-373,408	-3,902,743	-1,550	-1,550	-6,974,910	-1,555,167		

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Agriculture Department - Con.		Total	Commerce Department			Total	Coastal energy impact fund (PE)		
	Forest Service	Departmental Administration		General Administration	Economic Development Administration	National Oceanic and Atmospheric Administration				
	Office of the Secretary	Working capital fund (IR)			Working capital fund (IR)					
<b>INCOME AND EXPENSE</b>										
<b>Income:</b>										
Sales of goods.....	-	-	2,397	-	-	-	-	-		
Sales of services.....	38,412	30,233	106,770	13,125	-	-	-	-		
Insurance and guarantee premiums.....	-	-	17,565	-	216	1,031	-	-		
Interest income.....	-	-	28,597	-	20,773	490	338	-		
Other income.....	-	-	6,792	-	140	-	-	-		
<b>Total income.....</b>	<b>38,412</b>	<b>30,233</b>	<b>162,122</b>	<b>13,125</b>	<b>21,129</b>	<b>1,521</b>	<b>338</b>			
<b>Expense:</b>										
Cost of goods sold.....	-	-	9,983	8,691	-	-	-	-		
Interest expense:										
Treasury borrowings.....	-	-	-	-	-	-	-	-		
Federal securities.....	-	-	-	-	-	-	-	-		
Other.....	-	-	14,663	-	14,663	11	-	-		
Other expenses:										
Administrative.....	-	-	23,043	2,406	-	11	-	-		
Depreciation.....	1,782	321	120,969	145	-	-	-	-		
Other operating expenses.....	34,142	28,945	74,018	-	-	566	235	-		
Other.....	1	2	227,753	1,285	13,915	397	-	-		
<b>Total expense.....</b>	<b>35,926</b>	<b>29,268</b>	<b>470,429</b>	<b>12,527</b>	<b>28,579</b>	<b>974</b>	<b>235</b>			
Income or expenses (-) before extraordinary items.....	2,487	964	-308,307	598	-7,449	547	103			
Extraordinary income and expense (-):										
Gain or loss (-) on disposition of assets...	-150	9	-	-	-	-	-	-		
Other.....	-	-	-343	-	-	-343	-	-		
<b>Total extraordinary income and expense (-)...</b>	<b>-150</b>	<b>9</b>	<b>-343</b>	<b>-</b>	<b>-</b>	<b>-343</b>	<b>-</b>			
Net income or expense (-) before distribution.....	2,337	974	-308,650	598	-7,449	204	103			
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>										
Opening balance.....	70,088	1,226	-10,099,990	1,765	-104,140	-5,883	-299			
Net income or expense (-).....	2,337	974	-308,650	598	-7,449	204	103			
Adjustments for prior periods.....	-	-	-88	-16	-	25	-			
Distribution of income:										
Dividends.....	-	-	-	-	-	-	-	-		
Other.....	-	-	-	-	-	-	-	-		
Closing balance.....	72,424	2,199	-10,408,728	2,346	-111,589	-5,654	-195			

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Commerce Department-Con.		Defense Department				
	Maritime Administration-Continued	Science and Technical Research	Total	Military			
		Bureau of Standards		Air Force Department			
		General funds		Total	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)
		Working capital fund (IR)					
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods.....	875	1,522	14,866,805	4,603,831	-	999,933	3,603,899
Sales of services.....	-	91,315	4,230,845	723,316	-	723,316	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	1,241	-	-	-	-	-	-
Other income.....	6,562	-	946,574	45,727	-	-	-
<b>Total income.....</b>	<b>8,178</b>	<b>92,837</b>	<b>20,044,224</b>	<b>5,372,874</b>	<b>-</b>	<b>1,723,249</b>	<b>3,603,899</b>
Expense:							
Cost of goods sold.....	1,292	-	16,275,914	4,767,029	-	1,757,097	3,009,932
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	18,270	-	555	-	-	-	-
Depreciation.....	118,979	1,845	10,965	-	-	-	-
Other operating expenses.....	14,452	58,459	609,931	66,683	-	-	10,616
Other.....	182,154	29,950	383,621	2,716	-	-	2,716
<b>Total expense.....</b>	<b>335,146</b>	<b>90,254</b>	<b>17,280,985</b>	<b>4,836,427</b>	<b>-</b>	<b>1,757,097</b>	<b>3,023,263</b>
Income or expenses (-) before extraordinary items.....	-326,468	2,583	2,763,239	536,447	-	-33,848	580,636
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-	-	2	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Total extraordinary income and expense (-).....</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net income or expense (-) before distribution.....	<b>-326,468</b>	<b>2,583</b>	<b>2,763,241</b>	<b>536,447</b>	<b>-</b>	<b>-33,848</b>	<b>580,636</b>
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>							
Opening balance.....	-10,160,896	-1,003	621,850 r	1,236,211 r	1,790	81,196 r	1,082,916
Net income or expense (-).....	-326,468	2,583	2,763,241	536,447	-	-33,848	580,636
Adjustments for prior periods.....	-97	-	19,239	-2,502	-	-2,502	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Closing balance.....</b>	<b>-10,487,461</b>	<b>1,581</b>	<b>3,404,330</b>	<b>1,770,156</b>	<b>1,790</b>	<b>44,845</b>	<b>1,663,552</b>

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Defense Department—Continued						
	Military—Continued						
	Navy Department						
	Total	Defense production guarantees (PE)	Industrial fund (IR)	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	Laundry service (PE)	Naval Academy
<b>INCOME AND EXPENSE</b>							
<b>Income:</b>							
Sales of goods.....	3,097,766	-	1,301,590	1,613,118	19,786	853	3,360
Sales of services.....	2,228,041	-	2,224,084	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-	-
Other income.....	809,826	-	-	789,916	-	-	42
<b>Total income.....</b>	<b>6,135,633</b>	<b>-</b>	<b>3,526,074</b>	<b>2,403,035</b>	<b>19,786</b>	<b>853</b>	<b>3,402</b>
<b>Expense:</b>							
Cost of goods sold.....	5,250,696	-	3,494,185	1,591,428	-	406	2,402
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	119	-	-	-	-	119	-
Depreciation.....	17	-	-	-	-	-	17
Other operating expenses.....	201,306	-	-	180,856	13,754	284	809
Other.....	394,649	-	-	380,017	-	-	74
<b>Total expense.....</b>	<b>5,846,786</b>	<b>-</b>	<b>3,494,185</b>	<b>2,152,301</b>	<b>13,754</b>	<b>809</b>	<b>3,303</b>
Income or expenses (-) before extraordinary items.....	288,847	-	31,889	250,733	6,032	44	99
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	2	-	-	-	-	-	2
Other.....	-	-	-	-	-	-	-
<b>Total extraordinary income and expense (-) .....</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>
Net income or expense (-) before distribution.....	288,849	-	31,889	250,733	6,032	44	101
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>							
Opening balance.....	633,975 r	6,596	100,077	665,059	32,879	294	3,081
Net income or expense (-).....	288,849	-	31,889	250,733	6,032	44	101
Adjustments for prior periods.....	21,311	-	21,418	-	-	-	-42
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	944,134	6,596	153,384	915,792	38,911	338	3,139

Footnotes at end of Section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980-Continued

(In thousands of dollars)

Account	Defense Department-Continued						
	Military-Continued						
	Navy Department-Continued			Defense agencies			
	Marine Corps	Industrial fund (IR)	Stock fund (IR)	Surcharge collections, sales of commissary stores (TR)	Total	Industrial fund (IR) 12/	Homeowners assistance fund (PE)
<b>INCOME AND EXPENSE</b>							
<b>Income:</b>							
Sales of goods.....	22,248	133,479		2,931	4,699,898	235,247	354
Sales of services.....	3,957	-		-	31	31	-
Insurance and guarantee premiums.....	-	-		-	-	-	-
Interest income.....	-	-		-	-	-	-
Other income.....	-	19,868		-	52,205	-	-
<b>Total income.....</b>	<b>26,205</b>	<b>153,347</b>		<b>2,931</b>	<b>4,752,134</b>	<b>235,278</b>	<b>354</b>
<b>Expense:</b>							
Cost of goods sold.....	26,576	132,665		3,033	4,623,576	132,194	289
Interest expense:							
Treasury borrowings.....	-	-		-	-	-	-
Federal securities.....	-	-		-	-	-	-
Other.....	-	-		-	-	-	-
Other expenses:							
Administrative.....	-	-		-	436	-	436
Depreciation.....	-	-		-	-	-	-
Other operating expenses.....	-	5,602		-	109,850	-	309,850
Other.....	-	14,557		-	12,270	-	12,270
<b>Total expense.....</b>	<b>26,576</b>	<b>152,825</b>		<b>3,033</b>	<b>4,946,131</b>	<b>132,194</b>	<b>725</b>
<b>Income or expenses (-) before extraordinary items.....</b>	<b>-371</b>	<b>522</b>		<b>-102</b>	<b>1,806,003</b>	<b>3,084</b>	<b>-370</b>
<b>Extraordinary income and expense (-):</b>							
Gain or loss (-) on disposition of assets.....	-	-		-	-	-	-
Other.....	-	-		-	-	-	-
<b>Total extraordinary income and expense (-).....</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income or expense (-) before distribution.....</b>	<b>-371</b>	<b>522</b>		<b>-102</b>	<b>1,806,003</b>	<b>3,084</b>	<b>-370</b>
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>							
Opening balance.....	1,628	-183,647		8,005	409,788	5,664	-38,056
Net income or expense (-).....	-371	522		-102	1,806,003	3,084	-370
Adjustments for prior periods.....	-64	-		-	51	51	-
Distribution of income:							
Dividends.....	-	-		-	-	-	-
Other.....	-	-		-	-	-	-
<b>Closing balance.....</b>	<b>1,193</b>	<b>-183,125</b>		<b>7,906</b>	<b>2,215,842</b>	<b>8,799</b>	<b>-38,426</b>

Footnotes at end of Section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Defense Department—Continued			Energy Department							
	Civil			Total	Alaska Power Administration	Bonneville Power Administration	Southeastern Power Administration				
	Army Department										
	Total	Corps of Engineers (IR)	United States Soldiers' and Airmen's Home revolving fund (TR)								
<b>INCOME AND EXPENSE</b>											
Income:											
Sales of goods.....	163	—	163	308,990	1,518	227,910	30,963				
Sales of services.....	576,864	576,864	—	15,911	—	15,911	—				
Insurance and guarantee premiums.....	—	—	—	—	—	—	—				
Interest income.....	—	—	—	—	—	—	—				
Other income.....	13,779	13,779	—	674	12	656	*				
<b>Total income.....</b>	<b>590,826</b>	<b>590,663</b>	<b>163</b>	<b>325,575</b>	<b>1,530</b>	<b>244,477</b>	<b>30,963</b>				
Expense:											
Cost of goods sold.....	566,099	565,937	163	16,721	681	—	—				
Interest expense:											
Treasury borrowings.....	—	—	—	19,316	—	19,316	—				
Federal securities.....	—	—	—	464	464	—	—				
Other.....	—	—	—	-10	—	—	—				
Other expenses:											
Administrative.....	—	—	—	1,276	—	—	339				
Depreciation.....	10,948	10,948	—	19,033	244	17,878	1				
Other operating expenses.....	—	—	—	96,009	—	86,746	2,464				
Other.....	858	858	—	26,066	—	25,929	—				
<b>Total expense.....</b>	<b>577,905</b>	<b>577,742</b>	<b>163</b>	<b>178,874</b>	<b>1,389</b>	<b>149,869</b>	<b>2,803</b>				
Income or expenses (-) before extraordinary items.....	12,922	12,922	—	146,701	142	94,609	28,160				
Extraordinary income and expense (-):											
Gain or loss (-) on disposition of assets..	—	—	—	—	—	—	—				
Other.....	—	—	—	—	—	—	—				
<b>Total extraordinary income and expense (-).....</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>				
<b>Net income or expense (-) before distribution.....</b>	<b>12,922</b>	<b>12,922</b>	<b>—</b>	<b>146,701</b>	<b>142</b>	<b>94,609</b>	<b>28,160</b>				
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>											
Opening balance.....	216,150	216,117	33	916,321 r	8,544 r	22,896	681,701				
Net income or expense (-).....	12,922	12,922	—	146,701	142	94,609	28,160				
Adjustments for prior periods.....	—	—	—	—	—	—	—				
Distribution of income:											
Dividends.....	—	—	—	—	—	—	—				
Other.....	—	—	—	-68,651	—	-68,651	—				
<b>Closing balance.....</b>	<b>229,071</b>	<b>229,039</b>	<b>33</b>	<b>994,372</b>	<b>8,686</b>	<b>48,854</b>	<b>709,861</b>				

Footnotes at end of Section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980-Continued

(In thousands of dollars)

Account	Energy Department-Continued			Health, Education, and Welfare Department				
	Southwestern Power Administration	Western Area power Administration	Total	Food and Drug Administration	Revolving fund for certification and other services (PE)	Health maintenance organization loan guarantee and loan fund (PE)	Office of Assistant Secretary for Health	National Institutes of Health
<b>INCOME AND EXPENSE</b>								
<b>Income:</b>								
Sales of goods.....	28,539	20,059	67,068	-	21,027	3,172	42,870	
Sales of services.....	-	-	21,170	3,251	-	13,085	-	
Insurance and guarantee premiums.....	-	-	1,886	-	-	-	-	
Interest income.....	-	-	52,454	-	4,706	-	-	
Other income.....	6	*	393	-	-	-	-	
<b>Total income.....</b>	<b>28,545</b>	<b>20,059</b>	<b>142,971</b>	<b>3,251</b>	<b>25,732</b>	<b>16,257</b>	<b>42,870</b>	
<b>Expense:</b>								
Cost of goods sold.....	-	16,040	40,349	-	23,158	2,346	9,223	
Interest expense:								
Treasury borrowings.....	-	-	-	-	-	-	-	
Federal securities.....	-	-	5,050	-	-	-	-	
Other.....	-10	-	37,526	-	4,146	-	-	
Other expenses:								
Administrative.....	937	-	12,650	2,769	-	-	-	9,831
Depreciation.....	484	425	1,362	83	-	231	-	1,048
Other operating expenses.....	6,799	-	13,536	353	-	13,183	-	
Other.....	137	-	66,461	440	-	-	-	23,114
<b>Total expense.....</b>	<b>8,348</b>	<b>16,466</b>	<b>176,935</b>	<b>3,645</b>	<b>27,304</b>	<b>15,760</b>	<b>43,216</b>	
Income or expenses (-) before extraordinary items.....	20,197	3,593	-33,964	-394	-1,572	497	-346	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-	
Other.....	-	-	-547,452	-	-	-	-	
<b>Total extraordinary income and expense (-).....</b>	<b>-</b>	<b>-</b>	<b>-547,452</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Net income or expense (-) before distribution.....	20,197	3,593	-581,416	-394	-1,572	497	-346	
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>								
Opening balance.....	40,818	162,362 r	350,119 r	3,415	2,008	1,463	10,012	
Net income or expense (-).....	20,197	3,593	-581,416	-394	-1,572	497	-346	
Adjustments for prior periods.....	-	-	13,608	-19	-	*	1,652	
Distribution of income:								
Dividends.....	-	-	-	-	-	-	-	
Other.....	-	-	635,882	-	-	-	-	
<b>Closing balance.....</b>	<b>61,015</b>	<b>165,955</b>	<b>418,193</b>	<b>3,003</b>	<b>436</b>	<b>1,980</b>	<b>11,138</b>	

Footnotes at end of Section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Health, Education, and Welfare Department - Continued						
	Health Resources Administration			Education Division			
	Total	Medical facilities guarantee and loan fund (PE)	Health professions education fund (PE)	Nurse training fund (FE)	Total	Student loan insurance fund (PE)	Health professions graduate student loan insurance fund (PE)
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods.....	-	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	6,664	6,080	437	147	41,083	33,293	-
Other income.....	393	-	393	-	-	-	-
<b>Total income.....</b>	<b>7,057</b>	<b>6,080</b>	<b>830</b>	<b>147</b>	<b>42,969</b>	<b>35,179</b>	<b>-</b>
Expense:							
Cost of goods sold.....	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	304	-	304	-	4,747	-	-
Other.....	20,301	20,301	13/	-	13,078	-	-
Other expenses:							
Administrative.....	-	-	-	-	51	-	-
Depreciation.....	-	-	-	-	-	-	-
Other operating expenses.....	-	-	*	-	42,891	42,891	-
Other.....	*	-	*	-	-	-	-
<b>Total expense.....</b>	<b>20,605</b>	<b>20,301</b>	<b>304</b>	<b>-</b>	<b>60,767</b>	<b>42,891</b>	<b>-</b>
Income or expenses (-) before extraordinary items.....	<b>-13,548</b>	<b>-14,221</b>	<b>526</b>	<b>147</b>	<b>-17,798</b>	<b>-7,713</b>	<b>-</b>
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets...	-	-	-	-	-	-	-
Other.....	-	-	-	-	-547,452	-546,874	-
<b>Total extraordinary income and expense (-)...</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-547,452</b>	<b>-546,874</b>	<b>-</b>
Net income or expense (-) before distribution.	<b>-13,548</b>	<b>-14,221</b>	<b>526</b>	<b>147</b>	<b>-565,250</b>	<b>-554,587</b>	<b>-</b>
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>							
Opening balance.....	-122,097	-131,018	6,572	3,248	446,375	446,353	42
Net income or expense (-).....	-13,548	-14,221	526	147	-565,250	-554,587	-
Adjustments for prior periods.....	-	-	-	-	10,663	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	635,882	635,882	-
Closing balance.....	<b>-135,645</b>	<b>-146,139</b>	<b>7,098</b>	<b>3,396</b>	<b>527,670</b>	<b>527,648</b>	<b>42</b>

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Housing and Urban Development Department—Continued					
	Housing programs—Continued					
	College housing loans (PE)	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)
<b>INCOME AND EXPENSE</b>						
<b>Income:</b>						
Sales of goods.....	-	-	-	-	-	-
Sales of services.....	-	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-
Interest income.....	47,383	9,842	*	55	-	10,009
Other income.....	1,081	2	-	*	7,592	652
<b>Total income.....</b>	<b>48,463</b>	<b>9,844</b>	<b>*</b>	<b>55</b>	<b>7,592</b>	<b>10,661</b>
<b>Expense:</b>						
Cost of goods sold.....	-	-	-	-	-	-
Interest expense:						
Treasury borrowings.....	32,884	5,206	-	-	-	-
Federal securities.....	14,405	-	-	-	-	3,523
Other.....	-	-	-	-	-	-
<b>Other expenses:</b>						
Administrative.....	27	-	-	-	-	-
Depreciation.....	-	-	-	-	-	-
Other operating expenses.....	75	146	-	-	-	-
Other.....	-6	295	71	-	643	6,184
<b>Total expense.....</b>	<b>47,386</b>	<b>5,646</b>	<b>71</b>	<b>-</b>	<b>643</b>	<b>9,707</b>
Income or expenses (-) before extraordinary items.....	1,078	4,198	-71	55	6,949	954
<b>Extraordinary income and expense (-):</b>						
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
<b>Total extraordinary income and expense (-).....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income or expense (-) before distribution.....</b>	<b>1,078</b>	<b>4,198</b>	<b>-71</b>	<b>55</b>	<b>6,949</b>	<b>954</b>
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>						
Opening balance.....	119,127	-3,938,619	-2,097	-14,226	7,517	+3,065,078
Net income or expense (-).....	1,078	4,198	-71	55	6,949	954
Adjustments for prior periods.....	-	-	-	-	-	-
Distribution of income:						
Dividends.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
<b>Closing balance.....</b>	<b>120,204</b>	<b>-3,934,421</b>	<b>-2,168</b>	<b>-14,171</b>	<b>14,465</b>	<b>-3,064,124</b>

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980-Continued

(In thousands of dollars)

Account	Housing and Urban Development Department - Continued					Interior Department			
	Community planning and development			Departmental management		Total	Bureau of Reclamation		
	Total	Rehabilitation loan fund (PE)	Urban renewal programs (PE)				Working capital fund (IR)	Total	
<b>INCOME AND EXPENSE</b>									
Income:									
Sales of goods.....	-	-	-	-	36,129	32,137	-	3,318	
Sales of services.....	-	-	-	16,647	21,321	-	-	-	
Insurance and guarantee premiums.....	-	-	-	-	144	-	-	-	
Interest income.....	9,618	8,672	946	-	2,458	-	-	-	
Other income.....	*	*	-	-	1,462	1,458	-	1,457	
Total income.....	9,618	8,672	946	16,647	61,516	33,594	-	4,774	
Expense:									
Cost of goods sold.....	-	-	-	14,642	18,524	-	-	-	
Interest expense:									
Treasury borrowings.....	771	-	771	-	-	-	-	-	
Federal securities.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	7,497	6,440	6,440	147	
Other expenses:									
Administrative.....	-	-	-	-	624	-	-	-	
Depreciation.....	-	-	-	836	2,370	844	-	844	
Other operating expenses.....	1,652	1,652	-	79	24,311	23,049	-	2,521	
Other.....	103,542	8,147	115,396	+11	1,564	-	-	-	
Total expense.....	105,966	9,799	96,167	15,545	54,890	30,333	-	9,805	
Income or expenses (-) before extraordinary items.....	-96,348	-1,127	-95,221	1,102	6,625	3,261	-	-5,031	
Extraordinary income and expense (-):									
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Total extraordinary income and expense (-).....	-	-	-	-	-	-	-	-	
Net income or expense (-) before distribution.....	-96,348	-1,127	-95,221	1,102	6,625	3,261	-	-5,031	
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>									
Opening balance.....	-12,707,121	-6,257	-12,986,864	42	107,711	-24,382	-	-69,627	
Net income or expense (-).....	-96,348	-1,127	-95,221	1,102	6,625	3,261	-*	-5,031	
Adjustments for prior periods.....	-	-	-	-169	8	-*	-*	-*	
Distribution of income:									
Dividends.....	-	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	-	
Closing balance.....	-13,089,469	-7,384	-13,082,085	975	114,344	-21,121	-	-74,658	

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Interior Department - Con.		Justice Department			
	Bureau of Indian Affairs-Con.	Secretarial offices	Total	General Administration	Federal Prison System	
				Working capital fund (IR)	Total	Federal Prison Industries Inc. (IR)
<u>INCOME AND EXPENSE</u>						
Income:						
Sales of goods.....	-	280	60,312	-	60,303	54,390
Sales of services.....	-	16,545	34,679	34,679	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-
Interest income.....	-	-	-	-	-	-
Other income.....	-	4	253	-	253	209
Total income.....	-	16,830	95,243	34,679	60,556	54,600
Expense:						
Cost of goods sold.....	-	15,270	83,886	32,460	51,426	46,480
Interest expense:						
Treasury borrowings.....	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Other expenses:						
Administrative.....	-	507	1,501	-	1,501	897
Depreciation.....	-	406	1,347	100	1,247	1,247
Other operating expenses.....	-	135	236	-	236	-
Other.....	9	~29	4,562	-	4,562	4,413
Total expense.....	9	16,290	91,532	32,560	58,971	53,037
Income or expenses (-) before extraordinary items.....	-9	540	3,712	2,119	1,584	1,563
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-
Other.....	-	-	275	-	275	-
Total extraordinary income and expense (-).....	-	-	275	-	275	-
Net income or expense (-) before distribution.....	-9	540	3,987	2,119	1,860	1,563
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>						
Opening balance.....	-195	2,972	89,270	-	89,109	87,259
Net income or expense (-).....	-9	540	3,987	2,119	1,860	1,563
Adjustments for prior periods.....	-	-	-211	-	-211	-
Distribution of income:						
Dividends.....	-	-	-	-	-	-
Other.....	-	-	-	-	-	-
Closing balance.....	-204	3,512	93,046	2,119	90,758	88,822
						1,937

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Transportation Department - Continued				
	United States Coast Guard - Con.			Federal Aviation Administration	Federal Railroad Administration
	Yard fund (IR)	Cadet fund (TR)	Surcharge collections, sales of commissary stores (TR)		
<u>INCOME AND EXPENSE</u>					
<b>Income:</b>					
Sales of goods.....	15,088	-	112	-	-
Sales of services.....	-	-	-	-	11,849
Insurance and guarantee premiums.....	-	-	-	-	-
Interest income.....	-	-	-	1,090	4
Other income.....	2	1,526	-	6	-
Total income.....	15,091	1,526	112	1,096	11,853
<b>Expense:</b>					
Cost of goods sold.....	10,797	-	-	-	-
Interest expense:					
Treasury borrowings.....	-	-	-	-	-
Federal securities.....	-	-	-	-	-
Other.....	-	-	-	-	-
Other expenses:					
Administrative.....	1,848	-	-	9	2,055
Depreciation.....	110	-	-	-	1,837
Other operating expenses.....	2,714	103	124	-	13,526
Other.....	2	1,423	-	-	-
Total expense.....	15,471	1,526	124	9	17,418
Income or expenses (-) before extraordinary items.....	-380	-	-12	1,087	-5,564
Extraordinary income and expense (-):					
Gain or loss (-) on disposition of assets.....	-	-	-	-	-13
Other.....	-	-	-	-	-5
Total extraordinary income and expense (-).....	-	-	-	-	-18
Net income or expense (-) before distribution.....	-380	-	-12	1,087	-5,583
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>					
Opening balance.....	350	-	187	17,996	-20,161
Net income or expense (-).....	-380	-	-12	1,087	-5,583
Adjustments for prior periods.....	-	-	-	-	-511
Distribution of income:					
Dividends.....	-	-	-	-	-
Other.....	-	-	-	-	-
Closing balance.....	-30	-	175	19,083	-26,255

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Treasury Department—Continued			Environmental Protection Agency	General Services Administration		
	Bureau of Engraving and Printing	Internal Revenue Service	Comptroller of the Currency (TR)	Revolving fund for certification and other services (TR)	Total	Automatic data processing fund (IR)	Federal buildings fund (IR)
	Bureau of Engraving and Printing fund (IR)	Federal tax lien revolving fund (PE)					
<u>INCOME AND EXPENSE</u>							
Income:							
Sales of goods.....	56,877	-			595,064	-	-
Sales of services.....	914	-	51,677	629	1,195,988	61,684	813,897
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	2,635	-	232	-	2
Other income.....	-	587	-	-	10,434	4	5,515
Total income.....	57,741	587	54,512	629	1,801,718	61,688	819,415
Expense:							
Cost of goods sold.....	32,610	-	-	-	1,713,437	54,924	760,511
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	4,968	-	55,695	246	75,271	7,570	44,006
Depreciation.....	-	290	-	-	-	-	-
Other operating expenses.....	10,446	-	-	25	-	-	-
Other.....	-	1,075	164	271	1,411	-5	68
Total expense.....	52,024	1,078	56,149	542	1,790,119	62,489	804,585
Income or expenses (-) before extraordinary items.....	5,767	-491	-1,638	87	11,598	-801	14,830
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Total extraordinary income and expense (-).....	-	-	-	-	-	-	-
Net income or expense (-) before distribution.....	5,767	-491	-1,638	87	11,598	-801	14,830
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>							
Opening balance.....	-511	-446	38,951	437	44,997	2,001	-95,443
Net income or expense (-).....	5,767	-491	-1,638	87	11,598	-801	14,830
Adjustments for prior periods.....	-	-	-	-334	1	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	1,610	-	1,610
Closing balance.....	5,256	-936	37,314	190	8,122	1,200	-79,003

Footnotes at end of Section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	General Services Administration - Continued						
	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)	Construction services fund (IR)	Working capital fund (IR)
<b>INCOME AND EXPENSE</b>							
<b>Income:</b>							
Sales of goods.....	-	581,095	-	4,770	1,085	-	8,114
Sales of services.....	218,331	92,109	-	-	-	9,967	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-
Interest income.....	-	-	59	170	-	-	-
Other income.....	1	4,892	-	9	1	-	12
<b>Total income.....</b>	<b>218,332</b>	<b>678,095</b>	<b>59</b>	<b>4,949</b>	<b>1,086</b>	<b>9,967</b>	<b>8,126</b>
<b>Expense:</b>							
Cost of goods sold.....	216,841	655,196	-	4,624	428	12,295	8,118
Interest expense:							
Treasury borrowings.....	-	-	-	-	-	-	-
Federal securities.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	-	-	-	-	-	-	-
Depreciation.....	433	23,112	-	47	16	-	87
Other operating expenses.....	-	-	-	-	-	-	-
Other.....	-	1,265	-	44	4	40	-5
<b>Total expense.....</b>	<b>217,274</b>	<b>679,574</b>	<b>-</b>	<b>4,715</b>	<b>948</b>	<b>12,335</b>	<b>8,200</b>
Income or expenses (-) before extraordinary items.....	1,058	-1,478	59	235	138	-2,368	-74
Extraordinary income and expense (-):							
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Total extraordinary income and expense (-).....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net income or expense (-) before distribution.....	1,058	-1,478	59	235	138	-2,368	-74
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>							
Opening balance.....	427	71,315	1,295	6,658	276	7,373	100
Net income or expense (-).....	1,058	-1,478	59	235	138	-2,368	+74
Adjustments for prior periods.....	-	-	-	1	-	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Closing balance.....</b>	<b>1,486</b>	<b>70,837</b>	<b>1,354</b>	<b>6,894</b>	<b>414</b>	<b>5,005</b>	<b>26</b>

Footnotes at end of Section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Veterans Administration						
	Total	Loan guaranty revolving fund (PE)	Direct loan revolving fund (PE)	Canteen service revolving fund (PE)	Service disabled veterans insurance fund (PE)	Veterans reopened insurance fund (PE)	Vocational rehabilitation revolving fund (PE)
<b>INCOME AND EXPENSE</b>							
Income:							
Sales of goods.....	281,073	-	-	72,510	-	-	-
Sales of services.....	4,046	-	-	2,116	-	-	-
Insurance and guarantee premiums.....	60,539	-	-	-	14,067	11,480	-
Interest income.....	118,071	61,490	14,870	-	616	18,054	-
Other income.....	71,390	9,509	8,216	28	364	288	-
Total income.....	<u>536,020</u>	<u>71,000</u>	<u>23,086</u>	<u>74,654</u>	<u>15,047</u>	<u>29,822</u>	-
Expense:							
Cost of goods sold.....	240,426	-	-	48,012	-	-	-
Interest expense:							
Treasury borrowings.....	4,185	-	4,185	-	-	-	-
Federal securities.....	22,862	17,883	4,979	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	19,270	5	1	18,700	-	364	-
Depreciation.....	811	-	-	720	-	-	-
Other operating expenses.....	117,958	15,884	24	4,801	14,937	13,343	-
Other.....	103,748	16,596	101	30	7,743	28,353	3
Total expense.....	<u>509,260</u>	<u>50,368</u>	<u>4,290</u>	<u>72,263</u>	<u>22,680</u>	<u>42,060</u>	<u>3</u>
Income or expenses (-) before extraordinary items.....	<u>26,760</u>	<u>20,632</u>	<u>13,796</u>	<u>2,391</u>	<u>-7,633</u>	<u>-12,238</u>	<u>-3</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>26,760</u>	<u>20,632</u>	<u>13,796</u>	<u>2,391</u>	<u>-7,633</u>	<u>-12,238</u>	<u>-3</u>
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>							
Opening balance.....	128,046 r	-176,834	245,623	32,848	-139,720 r	57,756	-66
Net income or expense (-).....	26,760	20,632	13,796	2,391	-7,633	-12,238	-3
Adjustments for prior periods.....	500	-	-	-	500	-	-
Distribution of income:							
Dividends.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	<u>155,305</u>	<u>-156,207</u>	<u>259,419</u>	<u>35,230</u>	<u>-146,853</u>	<u>45,518</u>	<u>-69</u>

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980-Continued

(In thousands of dollars)

Account	Independent agencies-Continued						Federal Deposit Insurance Corporation (TR)	
	Export-Import Bank of the United States (PE)	Farm Credit Administration			District of Columbia			
		Total	Revolving fund for administrative expenses (PE)	Short-term credit investment fund (PE)	Banks for cooperatives investment fund (PE)			
<u>INCOME AND EXPENSE</u>								
Income:								
Sales of goods.....	-	-	-	-	-	-	-	
Sales of services.....	-	-	-	-	-	-	-	
Insurance and guarantee premiums.....	14,305	-	-	-	-	-	157,046	
Interest income.....	445,555	-	-	-	-	-	389,704	
Other income.....	113	5,939	5,939	-	-	-	10,205	
Total income.....	459,974	5,939	5,939	-	-	-	556,955	
Expense:								
Cost of goods sold.....	-	-	-	-	-	-	-	
Interest expense:								
Treasury borrowings.....	8,858	-	-	-	-	-	-	
Federal securities.....	29,636	-	-	-	-	-	-	
Other.....	349,264	-	-	-	-	-	-	
Other expenses:								
Administrative.....	7,088	5,564	5,564	-	-	-	55,236	
Depreciation.....	21	-	-	-	-	-	-	
Other operating expenses.....	-	-	-	-	-	-	-	
Other.....	7,184	-	-	-	-	-	18,866	
Total expense.....	402,050	5,564	5,564	-	-	-	74,102	
Income or expenses (-) before extraordinary items.....	57,923	375	375	-	-	-	482,853	
Extraordinary income and expense (-):								
Gain or loss (-) on disposition of assets..	-	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-	-	
Total extraordinary income and expense (-)..	-	-	-	-	-	-	-	
Net income or expense (-) before distribution.	57,923	375	375	-	-	-	482,853	
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>								
Opening balance.....	3,312,733	21,006	805	18,292	1,909	111,050	9,584,858	
Net income or expense (-).....	57,923	375	375	-	-	49,900	482,853	
Adjustments for prior periods.....	-	-99	-99	-	-	-5,200	-	
Distribution of income:								
Dividends.....	-35,000	-	-	-	-	-	-	
Other.....	-	-	-	-	-	-93,199	-	
Closing balance.....	2,135,656	21,282	1,081	18,292	1,909	62,550	10,067,711	

Footnotes at end of Section.



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## **Section 1 – Government Corporations and Other Business-Type Activities**

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Amount	National Consumer Cooperative Bank	Independent agencies (continued)					
		National Credit Union Administration	Office of Personnel Management	Revolving fund (SR)	Employee benefit funds (ER)		
Total	Operating Fund (PF)	Share Insurance Fund (PIF)	Total				
<b>INCOME AND EXPENSE</b>							
<b>Income:</b>							
Net gain of goods.....	10,600	10,600	11,711	11,711	11,711	11,711	11,711
Net gain of services.....	10,197	10,197	10,167	10,167	10,167	10,167	10,167
Insurance and guarantee premiums.....	7,434	7,434	7,434	7,434	7,434	7,434	7,434
Interest income.....	1	1	1	1	1	1	1
Other income.....	21	21	21	21	21	21	21
<b>Total Income.....</b>	<b>28,232</b>	<b>28,232</b>	<b>28,199</b>	<b>28,199</b>	<b>28,199</b>	<b>28,199</b>	<b>28,199</b>
<b>Expense:</b>							
Cost of goods sold.....	-	-	-	-	-	-	-
Interest expense:							
Treasury borrowing.....	-	-	-	-	-	-	-
Federal contribution.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Other expenses:							
Administrative.....	916	916	1,176	1,176	1,176	1,176	1,176
Depreciation.....	116	116	116	116	116	116	116
Other operating expenses.....	6,119	6,119	6,119	6,119	6,119	6,119	6,119
Other.....	9,503	9,503	9,503	9,503	9,503	9,503	9,503
<b>Total expense.....</b>	<b>14,160</b>	<b>14,160</b>	<b>8,411</b>	<b>8,411</b>	<b>10,452</b>	<b>10,452</b>	<b>10,452</b>
<b>Income or expense (-) before extraordinary items.....</b>	<b>14,160</b>	<b>14,160</b>	<b>11,711</b>	<b>11,711</b>	<b>-5,518</b>	<b>-5,518</b>	<b>-5,518</b>
<b>Extraordinary income and expense (-):</b>							
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
<b>Total extraordinary income and expense (-):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income or expense (-) before distribution.....</b>	<b>14,160</b>	<b>14,160</b>	<b>11,711</b>	<b>11,711</b>	<b>-5,518</b>	<b>-5,518</b>	<b>-5,518</b>
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>							
Opening balance.....	14,160	14,160	11,711	11,711	81,710	81,710	81,710
Net income or expense (-).....	14,160	14,160	11,711	11,711	-5,518	-5,518	-5,518
Adjustments for prior period.....	-	-	-	-	-	-	-
Profit/loss.....	-	-	-	-	-	-	-
Other.....	-	-	-	-	-	-	-
Closing balance.....	14,160	14,160	11,711	11,711	81,710	81,710	81,710

Footnotes at end of Section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980-Continued

(In thousands of dollars)

Account	Independent agencies - Continued				
	Office of Personnel Management - Continued	Pennsylvania Avenue Development Corporation	Total	Small Business Loan and Investment Fund (PE)	Disaster Loan Fund (PE)
Employees group life insurance fund (TR)	Retired employee health benefits fund (TR)	Pennsylvania Avenue Development Corporation	Total	Business loan and investment fund (PE)	Disaster loan fund (PE)
<b>INCOME AND EXPENSE</b>					
<b>Income:</b>					
Sales of goods.....	-	-	-	-	-
Sales of services.....	-	-	-	-	-
Insurance and guarantee premium.....	295,111	-	14,761	8,719	+2
Interest income.....	144,092	-	114,796	17,721	98,657
Other income.....	-	5,113	1,761	6,664	1,560
<b>Total income.....</b>	<b>439,429</b>	<b>5,165</b>	<b>126</b>	<b>199,102</b>	<b>95,995</b>
<b>Expense:</b>					
Cost of goods sold.....	-	-	-	-	-
Interest expense:					
Treasury borrowings.....	-	-	-	-	-
Federal securities.....	-	-	-	-	-
Other.....	-	-	-	156,102	154,990 1//
Other expenses:					
Administrative.....	+2,15	793	113	-	-
Depreciation.....	-	-	-	-	-
Other operating expenses.....	261,045	7,455	17,160	17,009	-49
Other.....	118,660	4,091	2,946	34,993	1,300
<b>Total expense.....</b>	<b>439,429</b>	<b>6,348</b>	<b>(1,017)</b>	<b>133,110</b>	<b>14,513</b>
Income or expense (-) before extraordinary items.....	-	-1,107	-9,11	-16,110	-119,017
Extraordinary income and expense (-):					
Gain or loss (-) on disposition of assets.....	-	-	-	-	-
Other.....	-	-	-	-	-
<b>Total extraordinary income and expense (-).....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net income or expense (-) before distribution.....	-	-1,107	-9,11	-16,110	-119,015
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>					
Opening balance.....	-	1,107	1,107	-1,107	1,107
Net income or expense (-).....	-	-1,107	-1,107	-1,107	-1,107
Adjustments for prior periods.....	-	-	-	-	-
Distribution of income:					
Dividends.....	-	-	-	-	-
Other.....	-	-	-	-	-
<b>Closing balance.....</b>	<b>-</b>	<b>1,750</b>	<b>-1,093</b>	<b>6,664</b>	<b>1,560</b>

Footnotes at end of Section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980—Continued

(In thousands of dollars)

Account	Independent agencies - Continued				United States Railway Association	
	Small Business Administration - Continued			Tennessee Valley Authority (PE)		
	Lease guarantee revolving fund (PE)	Pollution control equipment contract guarantees revolving fund (PE)	Surety bond guarantees revolving fund (PE)			
<b>INCOME AND EXPENSE</b>						
<b>Income:</b>						
Sales of goods.....	-	-	-	1,662,363	-	
Sales of services.....	-	-	-	-	-	
Insurance and guarantee premiums.....	-	2,349	3,875	-	-	
Interest income.....	18	-	-	38	37,603	
Other income.....	301	61	-	46,764	-	
Total income.....	319	2,410	3,875	1,709,165	37,603	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
<b>Expense:</b>						
Cost of goods sold.....	-	-	-	1,047,842	-	
Interest expense:						
Treasury borrowings.....	-	-	-	6,860	-	
Federal securities.....	-	-	-	333,902	-	
Other.....	112 <u>18/</u>	-	-	-	-	
Other expenses:						
Administrative.....	-	-	-	54,742	16,488	
Depreciation.....	-	-	-	87,701	-	
Other operating expenses.....	-	-	-	7,765	-	
Other.....	2,220	-	18,091	605	-	
Total expense.....	2,332	-	18,091	1,539,417	16,488	
Income or expenses (-) before extraordinary items.....	-2,014	2,410	-14,216	169,748 <u>19/</u>	21,115	
Extraordinary income and expense (-):						
Gain or loss (-) on disposition of assets..	-	-	-	-	-	
Other.....	-	-	-	-	-	
Total extraordinary income and expense (-)..	-	-	-	-	-	
Net income or expense (-) before distribution.	-2,014	2,410	-14,216	169,748	21,115	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
<b>ANALYSIS OF CHANGE IN RETAINED EARNINGS</b>						
Opening balance.....	-12,468	3,516	-112,986	346,336	99,170	
Net income or expense (-).....	-2,014	2,410	-14,216	169,748	21,115	
Adjustments for prior periods.....	-	-	-	-	-23	
Distribution of income:						
Dividends.....	-	-	-	-	-	
Other.....	-	-	-	-39,207	-	
Closing balance.....	-14,482	5,926	-127,202	476,878	120,262	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	

Footnotes at end of Section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

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

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

October 1, 1979 through March 31, 1980-Continued

(In thousands of dollars)

Account	Off-budget agencies								United States Railway Association
	Total	United States Postal Service (PE)	Agriculture Department			Labor Department	Treasury Department		
			Total	Rural electrification and telephone revolving fund (PE)	Rural Telephone Bank (PE)		Pension Benefit Guaranty Corporation (PE)	Federal Financing Bank revolving fund (PE)	
<u>INCOME AND EXPENSE</u>									
Income:									
Sales of goods.....	8,428,818	8,428,818	-	-	-	-	-	-	-
Sales of services.....	36,041	-	-	-	-	-	-	-	-
Insurance and guarantee premiums.....	-	-	-	-	-	-	-	-	-
Interest income.....	3,210,959	-	169,663	143,176	26,487	-	36,041	-	-
Other income.....	1,008,167	995,050	-	-	-	-	8,322	3,013,346	21,627
Total income.....	12,683,985	9,423,868	169,663	143,176	26,487	55,480	3,013,346	21,627	
Expense:									
Cost of goods sold.....	-	-	-	-	-	-	-	-	-
Interest expense:									
Treasury borrowings.....	3,043,596	60,066	23,800	7,184	16,616	-	2,950,730	-	-
Federal securities.....	8,147	8,146	-	-	-	-	-	-	-
Other.....	443,187	227,123	188,549	188,549	-	-	-	-	27,515
Other expenses:									
Administrative.....	7,657,841	7,648,154	11	-	11	9,419	258	-	-
Depreciation.....	110,230	110,163	-	-	-	66	-	-	-
Other operating expenses.....	690,607	677,491	-	-	-	13,116	-	-	-
Other.....	485,951	485,691	260	-	260	-	-	-	-
Total expense.....	12,439,558	9,216,835	212,620	195,732	16,887	22,601	2,950,988	27,515	
Income or expenses (-) before extraordinary items.....	244,426	207,034	-42,957	-52,556	9,600	32,679	53,358	-5,888	
Extraordinary income and expense (-):									
Gain or loss (-) on disposition of assets.....	-	-	-	-	-	-	-	-	-
Other.....	-28,399	-	-	-	-	-	-28,399	-	-
Total extraordinary income and expense (-).....	-28,399	-	-	-	-	-	-28,399	-	-
Net income or expense (-) before distribution.....	216,027	207,034	-42,957	-52,556	9,600	4,479	53,358	-5,888	
<u>ANALYSIS OF CHANGE IN RETAINED EARNINGS</u>									
Opening balance.....	766,184	-443,692	1,073,053	1,073,053	-	-133,939	264,786	5,975	
Net income or expense (-).....	216,027	207,034	-42,957	-52,556	9,600	4,479	53,358	-5,888	
Adjustments for prior periods.....	-72	-72	-	-	-	-	-	-	-
Distribution of income:									
Dividends.....	-	-	-	-	-	-	-	-	-
Other.....	-259,799	-	-6,881	-	-6,881	-	-252,918	27	-
Closing balance.....	722,341	-236,730	1,023,216	1,020,497	2,719	-129,459	65,227	85	

Footnotes at end of Section.

## 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.

2/ 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/ Program, and supporting assistance loans.

5/ Includes funds transferred from others.

6/ Includes the fund for administrative and operating expenses.

7/ Includes accrued interest expense of \$4,250 thousand on capital stock.

8/ Includes restoration of capital by the Department of the Treasury to partially reimburse the Corporation for net realized losses

sustained but not previously reimbursed as provided by an act approved Nov. 9, 1979 (93 Stat. 829).

9/ 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.

10/ Represents insufficiency restorations made by appropriations.

11/ Represents interest on appropriations for loans to be paid into miscellaneous receipts of the Department of the Treasury.

12/ Includes the Defense Communications Agency.

13/ Represents interest on appropriations and other capital.

14/ Represents Interest expense on appropriations allocated to power and to municipal and industrial water supply construction.

15/ Represents interest expense on public debt borrowings from the Department of the Treasury, and on appropriations and other capital.

16/ Includes premium payments and insurance losses.

17/ Represents interest expense payable to the Department of the Treasury on outstanding cash disbursements made from the fund.

18/ Represents interest expense on mortgage notes and escrow deposits.

19/ Represents net income of \$205,294 thousand from power operations and a net loss of \$-35,546 thousand from non-income producing programs.

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



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

Table GA-III-1. - Civil Service Retirement and Disability Fund

(In millions of dollars)

Fiscal year or month	Receipts					Interest and profits on investments
	Total	Agencies' contributions	Employees' contributions	Federal contributions	Donations, ser- vice credit pay- ments, and other misc. receipts	
1921-70.....						
1971.....	46,992	13,469	19,790	4,904	215	8,613
1971.....	5,816	1,890	773		30	1,233
1972.....	6,735	2,038	2,038	1,161	33	1,464
1973.....	7,604	2,120	2,120	1,760	37	1,566
1974.....	8,955	2,277	2,277	2,527	36	1,838
1975.....	11,360	2,490	2,490	4,217	29	2,136
1976.....	13,099	2,733	2,733	5,136	34	2,463
T.O.....	1,480	700	700	*	8	71
1977.....	16,476	2,895	2,894	7,806	40	2,841
1978.....	17,598	3,141	3,140	7,904	56	3,356
1979.....	20,385	3,402	3,398	9,476	56	4,053
1980 (Est.).....	23,388	3,721	3,721	11,045	33	4,868
1981 (Est.).....	25,858	3,742	3,741	12,345	34	5,996
1979-July.....	561	280	272	*	6	3
Aug.....	677	306	305	*	9	56
Sept.....	10,096	301	301	9,476	5	13
Oct.....	575	274	275	*	5	20
Nov.....	643	282	282	*	4	74
Dec.....	2,730	274	274	*	3	2,179
1980-Jan.....	642	317	317	*	4	4
Feb.....	672	306	306	*	5	56
Mar.....	619	298	298	*	5	18
Apr.....	690	333	324	*	6	30
May.....	715	294	301	28	4	88
June.....	2,909	272	272	-12	7	2,370
Fiscal 1980 to date.....	10,195	2,646	2,647	18	45	4,839

Fiscal year or month	Total expenditures other than investments	Net increase, or decrease (-), in assets	Assets, end of period		
			Total	Investments	Unexpended balance
1921-70.....					
1971.....	24,541	22,452	22,452	22,067	405
1971.....	3,234	2,581	25,033	24,727	306
1972.....	3,778	2,957	27,990	27,668	322
1973.....	4,523	3,431	31,071	30,866	205
1974.....	5,669	3,286	34,357	34,331	26
1975.....	7,071	4,200	38,647	38,607	40
1976.....	8,284	4,515	43,461	43,435	26
T.O.....	2,265	-785	42,675	42,665	11
1977.....	9,564	6,912	49,588	49,596	-9
1978.....	10,908	6,690	56,278	56,180	118
1979.....	12,418	7,967	64,245	64,009	236
1980 (Est.).....	14,547	8,841	73,349	73,309	40
1981 (Est.).....	16,917	8,941	82,290	82,250	40
1979-July.....	1,079	-519	55,646	55,536	110
Aug.....	1,102	-426	55,221	55,095	126
Sept.....	1,071	9,024	64,245	64,009	236
Oct.....	1,164	-580	63,656	63,540	115
Nov.....	1,184	-521	63,134	63,018	116
Dec.....	1,165	1,566	64,701	64,572	129
1980-Jan.....	1,149	-506	64,194	64,054	141
Feb.....	1,167	-494	63,700	63,576	124
Mar.....	1,197	-578	63,121	63,007	115
Apr.....	1,249	-558	62,563	62,439	124
May.....	1,297	-582	61,981	61,852	130
June.....	1,293	1,617	63,598	63,473	126
Fiscal 1980 to date.....	10,842	-647	63,598	63,473	126

Sources: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1981 Budget of the U.S. Government, released January 28, 1980.

\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

Table GA-III-2. - Federal Old-Age and Survivors Insurance Trust Fund  
(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments		
	Total <u>2/</u>	Appropriations <u>2/</u>	Deposits by States <u>4/</u>	Net earnings on investments	Other	Total <u>5/</u>	Benefit payments	Payments to Railroad Retirement Accounts <u>6/</u>
1937-70.....	274,108	242,334	17,654	13,338	782	241,475 <u>7/</u>	231,329	5,139
1971.....	33,982	28,849	3,066	1,618	449	32,268	31,101	613
1972.....	37,916	-	32,114	3,596	1,718	35,948	34,540	724
1973.....	43,639	-	37,187	4,131	1,848	473	43,623	42,170
1974.....	50,935	41,465	4,989	2,040	441	49,483	47,847	909
1975.....	58,763	50,119	5,898	2,296	450	56,576	54,839	982
1976.....	62,327	52,900	6,654	2,349	423	64,296	62,164	1,212
T.O.....	16,186	14,259	1,847	80	*	17,110	16,874	-
1977.....	71,788	61,219	7,676	2,282	611	73,479	71,271	1,208
1978.....	76,811	66,187	7,860	2,153	611	81,205	78,524	1,589
1979.....	86,893	75,678	8,680	1,919	616	90,129	87,592	1,448
1980 (Est.).....	99,525	86,197	11,096	1,672	560	104,029	101,334	1,468
1981 (Est.).....	111,884	99,081	10,984	1,273	546	121,163	119,322	1,568
1979-July.....	6,307	6,283	11	13	*	7,964	7,859	-
Aug.....	10,449	6,969	3,391	89	*	15,783	15,709	-
Sept.....	6,381	7,214	-866	32	*	146	80	-
Oct.....	5,704	5,684	-39	59	*	8,085	7,938	-
Nov.....	9,421	6,378	2,948	95	*	8,082	7,993	-
Dec.....	6,044	5,540	-644	592	557	8,085	7,999	-
1980-Jan.....	6,794	6,797	-20	16	*	8,100	8,022	-
Feb.....	11,312	8,014	3,218	80	*	8,216	8,133	-
Mar.....	6,809	7,542	-783	50	*	8,225	8,152	-
Apr.....	9,906	9,837	-19	88	*	8,247	8,112	-
May.....	12,050	8,374	3,594	82	*	8,207	8,128	-
June.....	6,655	7,072	-1,060	643	*	9,678	8,153	1,442
Fiscal 1980 to date.....	74,695	65,238	7,195	1,704	557	74,923	72,631	1,442

Fiscal year or month	Expenditures other than investments - Continued					Net increase or decrease (-), in assets	Assets, end of period			
	Construct- tion <u>8/</u>	Administrative expenses					Total	Investments	Unexpended balance <u>3/</u>	
		Reimbursement to general fund <u>9/</u>	Bureau of OASI <u>10/</u>	Reimbursement to, or from (-), FDI, FHI, and FSMI Trust Funds	Other					
1937-70.....	49	1,083	4,461	-591	5	32,631	32,631	30,121	2,509	
1971.....	2	72	478	*	2	1,714	34,345	31,375	2,970	
1972.....	7	78	504	-7	2	2,068	36,413	33,203	3,211	
1973.....	7	81	567	11	4	16	36,429	35,501	928	
1974.....	5	91	615	12	4	1,452	37,881	37,717	164	
1975.....	2	83	745	17	8	2,086	39,968	39,892	75	
1976.....	2	129	801	3	-15	-1,969	37,999	37,968	31	
T.O.....	13	27	194	-	2	-924	37,074	37,055	20	
1977.....	15	133	823	22	7	-1,691	35,384	35,410	-26	
1978.....	*	108	955	22	6	-4,394	30,989	30,667	22	
1979.....	*	110	971	-9	17	-3,236	27,753	27,328	42*	
1980 (Est.).....	-	n.a.	n.a.	-	n.a.	-3,043	23,248	22,848	400	
1981 (Est.).....	-	n.a.	n.a.	-	n.a.	-9,279	14,098	13,698	400	
1979-July.....	-	12	92	-	1	-1,578	26,852	26,447	406	
Aug.....	-	8	65	-	1	-5,334	21,518	26,795	-5,277	
Sept.....	-	7	57	-	-	6,235	27,753	27,328	425	
Oct.....	-	6	141	-	1	-2,381	25,372	24,997	375	
Nov.....	-	4	83	-	1	1,339	26,712	26,555	156	
Dec.....	-	4	81	-	1	-2,041	24,670	24,659	11	
1980-Jan.....	-	-10	87	-	1	-1,306	23,365	23,350	15	
Feb.....	-	8	72	-	1	3,098	26,463	26,271	191	
Mar.....	-	7	80	-14	1	-1,417	25,046	25,002	44	
Apr.....	-	2	131	-	2	1,659	26,705	26,625	80	
May.....	-	3	75	-	*	3,843	30,549	30,488	61	
June.....	-	3	80	-	-	-3,024	27,525	27,517	8	
Fiscal 1980 to date.....	-	27	630	-14	8	-228	27,525	27,517	8	

See footnotes following Table GA-III-3.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

Table GA-III-3. - Federal Disability Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than investments	
	Total <u>1/</u>	Appropriations <u>2/</u>	Deposits by States <u>3/</u>	Interest and profits on investment	Other	Total <u>4/</u>	Benefit payments
1957-70.....	23,877 <u>7/</u>	20,961	1,799	1,007	110	18,772 <u>8/</u>	17,454
1971.....	4,910	4,124	446	325	15	3,606	3,381
1972.....	5,291	4,363	490	388	50	4,309	4,046
1973.....	5,946	4,991	500	435	100	5,467	5,162
1974.....	6,768	5,602	633	479	54	6,384	6,158
1975.....	7,200	6,370	776	512	52	7,982	7,631
1976.....	8,355	6,958	839	467	91	9,606	9,471
T.Q.....	2,172	1,873	286	13	*	2,653	2,555
1977.....	9,374	8,094	805	374	101	11,590	11,135
1978.....	12,784	11,092	1,313	249	130	12,655	12,214
1979.....	15,949	13,357	2,145	303	21	13,944	13,346
1980 (Est.).....	17,407	14,925	1,922	442	118	15,365	14,860
1981 (Est.).....	20,581	17,828	1,972	651	130	17,399	16,855
1979-July.....	1,090	1,086	2	2	*	1,230	1,189
Aug.....	2,890	1,208	1,669	13	*	2,352	2,307
Sept.....	1,630	1,266	367	3	*	143	82
Oct.....	1,012	984	24	5	-*	1,200	1,185
Nov.....	1,128	1,103	15	10	*	1,226	1,192
Dec.....	1,513	959	276	161	118	1,221	1,187
1980-Jan.....	1,193	1,178	13	2	*	1,226	1,189
Feb.....	1,409	1,387	9	13	*	1,255	1,212
Mar.....	1,644	1,298	334	11	1	1,249	1,221
Apr.....	1,734	1,706	16	12	*	1,247	1,199
May.....	1,479	1,451	18	10	*	1,237	1,208
June.....	1,874	1,224	445	204	*	1,227	1,210
Fiscal 1980 to date.....	12,987	11,290	1,150	428	119	11,087	10,803

Fiscal year or month	Expenditures other than investments - Con.				Net increase, or decrease (-), in assets	Assets, end of period			
	Payments to Railroad Retirement Account <u>5/</u>	Administrative: Reimbursement to		Other		Total	Investments	Unexpended balance <u>2/</u>	
		SSA trust funds <u>6/</u>	General fund						
1957-70.....	186	1,007	62	63	5,105	5,105	4,835	270	
1971.....	13	179	10	23	1,305	6,410	6,078	332	
1972.....	24	197	12	30	982	7,392	7,012	380	
1973.....	20	233	12	40	479	7,871	7,803	68	
1974.....	22	141	13	50	384	8,255	8,195	60	
1975.....	29	240	12	70	-62	8,193	8,158	35	
1976.....	26	249	17	-157	-1,251	6,941	6,931	10	
T.Q.....	-	65	4	29	-481	6,460	6,453	3	
1977.....	-*	357	21	77	-2,216	4,245	4,242	3	
1978.....	30	306	21	86	128	4,373	4,352	21	
1979.....	30	383	23	79	2,970	7,343	5,583	1,761	
1980 (Est.).....	-1	418	86	2,042	7,683	7,653	-30		
1981 (Est.).....	-9	529	24	3,726	11,031	11,011	30		
1979-July.....	-	32	2	7	-140	5,313	5,202	111	
Aug.....	-	36	2	7	538	5,850	4,908	942	
Sept.....	-	52	2	7	1,494	7,344	5,582	1,761	
Oct.....	-	7	1	7	-188	7,156	5,420	1,736	
Nov.....	-	26	1	7	-98	7,057	5,333	1,724	
Dec.....	-	26	1	7	293	7,350	5,623	1,727	
1980-Jan.....	-	32	-2	7	-32	7,118	5,589	1,728	
Feb.....	-	34	2	7	154	7,472	5,760	1,712	
Mar.....	-	19	1	7	396	7,868	6,163	1,705	
Apr.....	-	39	3	6	487	8,355	6,624	1,731	
May.....	-	28	1	-*	242	8,597	6,846	1,750	
June.....	-12	28	1	-	647	9,243	7,521	1,722	
Fiscal 1980 to date.....	-12	240	6	49	1,899	9,243	7,521	1,722	

---

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

---

## Section III - Trust Funds

## Footnotes

Table GA-III-3.

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.

- 1/ Includes payments for military service credits as follows: \$16 million for each FY 1967, FY 1968, \$32 million FY 1969, \$16 million for each FY 1970, 1971, \$50 million FY 1972, \$51 million FY 1973, \$52 million and \$3 million for interest on reimbursement of administrative and vocal rehabilitation expenses FY 1974, \$52 million military service credits for FY 1975. Includes payments for military service credits, \$90 million for FY 1976, \$103 million for FY 1977, \$128 million for FY 1978. FY 1979 estimates include \$142 million for military service credits.  
 2/ Includes unappropriated receipts from January 1962 to June 1965.  
 3/ To cover employees of States and their political subdivisions under the Social Security Act (42 U.S.C. 418).  
 4/ Includes payment for Vocational Rehabilitation Service beginning FY 1966 and construction and equipment of buildings beginning FY 1967.

Transition Quarter includes \$27 million for vocational rehabilitation services and \$2 million for construction of buildings. Fiscal Year 1977 includes \$77 million for vocational rehabilitation. Includes \$84 million for vocational rehabilitation and \$2 million for construction of buildings for FY 1978.

- 5/ Payments are made between the Railroad Retirement Account and Federal Old-Age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228 e (k)).  
 6/ For appropriate share of administrative expenses, including interest, paid from the trust fund during the preceding fiscal year as determined by the Secretary of Health, Education, and Welfare (42 U.S.C. 401 (g) (1)). Beginning July 1966 monthly reimbursements are paid to the Social Security Administration to cover salaries and expenses instead of the semi-annual reimbursement to FOASI.  
 7/ Includes \$27 million paid from Railroad Retirement Accounts in FY 1960.  
 8/ Excludes transactions for investments in non-Federal securities.  
 \* Less than \$500,000.

Table GA-III-2.

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.

- 1/ Includes transaction under the predecessor Old-Age Reserve Account. Total includes \$15 million transferred from general fund for administrative and other costs of benefits payable to survivors of combat World War II veterans (60 Stat. 979 and 66 Stat. 512); \$35 million (1937-59), paid from the Railroad Retirement Accounts; beginning November 1951, small amounts in the nature of recoveries from expenditures incidental to the operations; beginning 1958, interest payments from Federal Disability Insurance Trust Fund and sale of waste paper; \$78 million for each FY 1967 and 1968; \$156 million FY 1969, \$78 million for each FY 1970 and FY 1971, \$137 million FY 1972, \$138 million FY 1973 and \$139 million FY 1974 for military service credits; and \$276 million for FY 1969, \$364 million for FY 1970, \$371 million FY 1971, \$351 million for FY 1972, \$337 million FY 1973 and \$303 million FY 1974 for benefits for the aged. Fiscal Year 1975 includes \$140 million for military service credits and \$307 million for special benefits for the aged. Fiscal Year 1976 includes \$157 million for military service credits and \$268 million for special benefits for the aged. Fiscal Year 1977 includes \$378 million for military service credits and \$236 million for special benefits for the aged. Fiscal Year 1978 includes \$385 million for military service credits and \$228 million for special benefits for the aged. Fiscal Year 1979 estimates include \$384 million for military service credits and \$230 million for special benefits for the aged.

- 3/ Includes unappropriated receipts from January 1962 to June 1965.  
 4/ To cover employees of States and their political subdivisions, under the Social Security Act Amendments of 1950 (42 U.S.C. 418).  
 5/ Includes payments for vocational rehabilitation services to Federal Disability Insurance Trust Fund and Social and Rehabilitation Service.  
 6/ Payments are made between the Railroad Retirement Account and Federal Old-Age and Survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employment after 1936 had been included in social security coverage (45 U.S.C. 228e (k)).  
 7/ Excludes transactions for investments in non-Federal securities.  
 8/ Construction and equipment of office buildings for the bureau (Public Law 170, approved July 31, 1953 (67 Stat. 254)).  
 9/ Under the Social Security Act, as amended (42 U.S.C. 401 (g) (1)), for administration of Titles II and VII of that act and related parts of the Internal Revenue Code (26 U.S.C. 480-482, 1400-1432). See also footnote 10.  
 10/ Salaries and expenses of the Bureau of Old-Age and Survivors Insurance are paid directly from the trust fund beginning 1947, under provisions of annual appropriations acts until passage of the Social Security Act Amendments of 1956 (42 U.S.C. 401 (g) (1)); previously these expenses were included in reimbursements to the general fund. Beginning July 1966 payments of salaries and expenses for Social Security Administration are charged directly to each trust fund.  
 \* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

Table GA-III-4. - Federal Hospital Insurance Trust Fund

(In millions of dollars)

Fiscal year or month	Receipts					
	Total 1/	Net Appropriations	Federal payments 2/	Deposits by States	Interest and pro- fits on investments	Other
1966-70.....	18,865	14,917	2,021	1,403	346	178
1971.....	6,018	4,414	874	486	180	66
1972.....	6,031	4,692	551	534	188	66
1973.....	8,352	6,938	429	725	196	64
1974.....	11,610	9,503	499	1,099	406	103
1975.....	12,568	10,077	529	1,214	608	140
1976.....	13,544	10,718	658	1,314	708	146
T.O.....	3,516	2,918	-	448	5	145
1977.....	15,374	12,372	944	1,276	770	12
1978.....	18,543	14,834	860	1,844	780	226
1979.....	22,330	18,355	875	1,990	868	242
1980 (Est.).....	25,517	20,607	871	2,690	1,098	251
1981 (Est.).....	32,539	25,951	852	3,008	1,430	298
1979-July.....	1,531	1,522	-	3	4	2
Aug.....	1,741	1,690	-	46	2	2
Sept.....	2,540	2,021	-	513	4	1
Oct.....	1,420	1,379	-	33	7	1
Nov.....	1,574	1,564	-	21	7	2
Dec.....	2,341	1,344	141	386	469	1
1980-Jan.....	1,651	1,622	-	20	7	2
Feb.....	1,944	1,924	-	11	8	1
Mar.....	3,012	1,805	730	468	8	1
Apr.....	2,234	2,207	-	22	4	1
May.....	2,044	2,012	-	26	4	2
June.....	3,053	1,695	-	624	512	223
Fiscal 1980 to date.....	19,273	15,532	871	1,610	1,026	233

Fiscal year or month	Expenditures other than investments				Net in- crease, or de- crease (-), in assets	Assets, end of period		
	Total	Benefit payments	Adminis- trative expense	Construc- tion		Total	Invest- ments	Un- expended balance
1966-70.....	16,187	15,702	484	1	2,678	2,678	2,653	24
1971.....	5,592	5,443	149	*	426	3,103	3,030	73
1972.....	6,276	6,109	165	1	-244	2,859	2,884	-25
1973.....	6,842	6,649	192	1	1,510	4,369	4,222	146
1974.....	8,065	7,807	258	*	3,545	7,914	7,864	49
1975.....	10,612	10,355	308	*	1,956	9,870	9,761	109
1976.....	12,579	12,270	308	-	966	10,836	10,942	-106
T.O.....	3,404	3,315	88	1	112	10,948	11,009	-61
1977.....	15,207	14,912	295	*	167	11,115	10,974	141
1978.....	17,862	17,415	444	2	681	11,796	11,757	39
1979.....	20,343	19,898	444	*	1,987	13,783	13,764	144
1980 (Est.).....	23,219	22,769	450	-	2,298	15,659	15,639	20
1981 (Est.).....	25,313	25,843	470	-	6,226	22,798	22,778	20
1979-July.....	1,763	1,728	34	-	-232	12,983	12,345	638
Aug.....	1,877	1,836	41	-	-136	12,847	12,756	91
Sept.....	1,604	1,570	34	-	936	13,783	13,164	620
Oct.....	1,875	1,826	49	1	-455	13,328	12,929	399
Nov.....	1,836	1,805	31	-	-262	13,066	12,662	404
Dec.....	1,759	1,729	30	-	583	13,649	13,107	541
1980-Jan.....	2,025	1,985	39	-	-373	13,275	12,965	310
Feb.....	1,854	1,819	35	-	91	13,366	13,020	345
Mar.....	2,211	2,159	52	-	801	14,167	13,891	276
Apr.....	2,129	2,077	52	*	104	14,271	14,104	167
May.....	2,203	2,164	39	-	-159	14,112	13,859	253
June.....	2,089	2,050	38	-	964	15,076	14,745	331
Fiscal 1980 to date.....	17,980	17,615	365	1	1,293	15,076	14,745	331

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.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of \$16 million FY 1967, \$64 million FY 1968, \$56 million FY 1969, \$64 million FY 1970, \$66 million FY 1971, \$66 million FY 1972, \$63 million FY 1973, \$59 million FY 1974, \$127 million FY 1975, \$131 million FY 1976, \$143 million Transition Quarter, and \$214 million FY 1978.

2/ Represents payments for military service credits of \$11 million for each FY 1967 and 1968; \$22 million FY 1969, \$11 million for each FY 1970 and 1971, and \$48 million for each 1972, 1973, 1974, and 1975; and payment for transitional coverage for the uninsured of \$327.

million FY 1967, \$273 million FY 1968, \$749 million FY 1969, \$617 million FY 1970, \$861 million FY 1971, \$903 million FY 1972, \$881 million FY 1973, \$651 million FY 1974, and \$474 million FY 1975. FY 1976 includes \$610 million for transitional coverage and \$48 million for military service credits. FY 1977 includes \$803 million for transitional coverage and \$141 million for military service credits. FY 1978 includes \$717 million for transitional coverage and \$143 million for military service credit. FY 1979 estimates include \$734 million for transitional coverage and \$141 million for military service credits. FY 1980 estimates include \$655 million for transitional coverage and \$141 million for military service credits.

3/ Excludes transactions for investments in non-Federal securities.

4/ Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

Table GA-III-5. - Federal Supplementary Medical Insurance Trust Fund

(In millions of dollars)

Fiscal Year or month	Receipts					Expenditures other than investment	
	Total 1/	Premiums	Federal contri- butions	Interest and pro- fits on invest- ments	All other	Total	Benefit payments
1967-70.....	6,425	3,184	3,169	770	-698	6,367	5,678
1971.....	2,516	1,253	1,245	17	1	2,283	2,035
1972.....	2,734	1,340	1,365	29	-	2,544	2,255
1973.....	2,902	1,427	1,430	43	2	2,637	2,391
1974.....	3,809	1,579	2,029	77	124	3,283	2,874
1975.....	4,336	1,750	2,330	104	152	4,170	3,765
1976.....	4,980	1,769	2,939	104	168	5,200	4,672
T.O.	1,421	492	878	4	46	1,401	1,269
1977.....	7,383	1,987	5,053	132	210	6,342	5,867
1978.....	9,045	2,186	6,386	229	244	7,356	6,852
1979.....	9,840	2,373	6,841	362	263	8,813	8,259
1980 (Est.).....	10,405	2,621	7,097	392	295	10,321	9,670
1981 (Est.).....	12,468	2,978	8,737	418	335	12,112	11,422
1979-July.....	799	202	573	2	22	744	696
Aug.....	1,034	383	605	4	43	852	801
Sept.....	605	34	566	4	1	728	684
Oct.....	681	220	431	4	26	878	824
Nov.....	795	215	555	4	22	829	788
Dec.....	965	208	548	189	21	827	789
1980-Jan.....	828	225	575	3	25	870	811
Feb.....	790	204	557	5	25	809	853
Mar.....	808	215	566	4	23	778	733
Apr.....	805	219	558	6	22	902	851
May.....	781	207	547	4	24	895	846
June.....	983	214	558	187	24	884	841
Fiscal 1980 to date.....	7,436	1,926	4,894	404	212	7,773	7,335

Fiscal Year or month	Expenditures other than investment-Continued		Net increase, or de- crease (+), in assets	Assets, end of period		
	Adminis- trative expenses	Construc- tion		Total	Invest- ments	Un- expended balance
1967-70.....	691	1	57	57	13	44
1971.....	247	*	233	290	257	33
1972.....	287	1	191	481	478	3
1973.....	245	1	265	746	700	46
1974.....	409	-*	526	1,272	1,231	41
1975.....	404	*	166	1,438	1,378	60
1976.....	528	-	-220	1,219	1,230	-12
T.O.....	132	1	20	1,238	1,244	-5
1977.....	475	*	1,041	2,279	2,232	47
1978.....	501	3	1,689	3,968	4,021	-52
1979.....	554	*	1,026	4,994	4,974	20
1980 (Est.).....	652	-	84	5,094	5,089	5
1981 (Est.).....	689	-	356	5,596	5,591	5
1979-July.....	48	-	55	4,936	4,979	-43
Aug.....	51	-	181	5,117	5,010	107
Sept.....	44	-	-123	4,994	4,974	20
Oct.....	54	1	-197	4,798	4,933	-136
Nov.....	40	-	-33	4,764	4,828	-64
Dec.....	38	-	138	4,903	4,885	18
1980-Jan.....	59	-	-42	4,861	4,924	-63
Feb.....	56	-	-119	4,741	4,825	-83
Mar.....	45	-	29	4,771	4,688	83
Apr.....	51	*	-97	4,673	4,745	-71
May.....	50	-	-114	4,559	4,626	-67
June.....	43	-	98	4,658	4,689	-31
Fiscal 1980 to date.....	436	1	-337	4,658	4,689	-31

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1981 Budget of the U.S. Government, released January 28, 1980.

1/ Includes \$2 million FY 1973, \$1 million FY 1974, and \$1 million FY 1975 for interest on reimbursement of administrative and vocational rehabilitation expenses. Premiums collected for the disabled were

\$125 million FY 1974, \$151 million FY 1975, \$168 million FY 1976, \$46 million Transition Quarter, and \$206 million FY 1977. Fiscal Year 1978 includes \$245 million of premiums collected from disabled participants. FY 1979 estimates include \$258 million of premiums collected from disabled participants.

\* Less than \$500,000.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

Table GA-III-6. - Railroad Retirement Accounts

(In millions of dollars)

Fiscal year or month	Receipts					Expenditures other than Investments		
	Total 1/	Appropriations 2/	Interest and pro- fits on investments	From FOASI and FDI trust funds 3/	All other	From Unemploy- ment Trust Fund 4/	Total 5/	Benefit payments
1963-70.....								
1971.....	26,083	17,191	2,719	5,324	849	747	21,221	20,198
1972.....	1,962	980	247	626	109	87	1,968	1,889
1973.....	2,097	1,008	258	749	82	62	2,199	2,107
1974.....	2,356	1,189	262	802	103	81	2,480	2,419
1975.....	2,627	1,411	254	931	31	9	2,679	2,649
1976.....	2,777	1,489	274	1,010	4	-	3,083	3,052
T.O.....	3,260	1,525	246	1,239	250	-	3,482	3,448
1977.....	337	328	9	-	-	-	921	913
1978.....	3,597	1,908	231	1,208	250	-	3,800	3,768
1979.....	3,887	1,822	197	1,618	250	-	3,983	3,952
1980 (Est.).....	4,175	2,190	194	1,477	313	-	4,232	4,241
1981 (Est.).....	5,043	2,950	201	1,542	350	-	5,157	5,120
1979-July.....	74	73	1	-	-	-	376	371
Aug.....	366	361	6	-	-	-	356	375
Sept.....	225	223	2	-	-	-	405	376
Oct.....	64	55	9	-	-	-	379	378
Nov.....	621	360	261	-	-	-	381	379
Dec.....	226	212	14	-	-	-	376	376
1980-Jan.....	27	23	3	-	-	-	385	381
Feb.....	708	385	10	-	313	-	385	381
Mar.....	208	207	1	-	-	-	385	381
Apr.....	17	17	1	-	-	-	384	383
May.....	403	403	*	-	-	-	384	380
June.....	1,427	-*	-15	1,442	-	-	394	390
Fiscal 1980 to date.....	3,701	1,662	285	1,442	313	-	3,458	3,429
Expenditures other than Investments-Continued								
Fiscal year or month	To Unemployment Trust Fund 4/	Administrative expenses 5/	All other	Net lending to (-) or from Unemployment insurance account	Net increase, or decrease (-), in assets	Assets, end of period		
						Total	Investments	Unexpended balance 7/
1963-70.....	749	304	-26	-	4,862	4,862	4,724	138
1971.....	51	19	9	-	-6	4,857	4,695	162
1972.....	60	20	12	-	-102	4,755	4,585	170
1973.....	35	20	6	-	-124	4,631	4,609	23
1974.....	3	22	5	-	-51	4,581	4,549	32
1975.....	-	25	6	-	-305	4,275	4,259	16
1976.....	-	28	7	-	-223	4,053	4,013	40
T.O.....	-	7	*	-	-583	3,470	3,353	117
1977.....	-	31	*	-45	-248	3,222	3,182	40
1978.....	-	31	*	20	-76	3,147	3,078	69
1979.....	-	32	5	-	-57	3,089	3,054	35
1980 (Est.).....	-	39	n.a.	-	-308	2,748	2,743	5
1981 (Est.).....	-	36	n.a.	-	-114	2,634	2,629	5
1979-July.....	-	3	3	-	-303	3,209	3,178	39
Aug.....	-	3	-22	-	11	3,219	3,216	4
Sept.....	-	3	24	-	-177	3,041	3,054	-13
Oct.....	-	3	-2	-	-315	2,727	2,688	38
Nov.....	-	3	**	-	239	2,566	2,963	3
Dec.....	-	3	**	-	-153	2,813	3,105	-292
1980-Jan.....	-	3	1	-	-358	2,454	2,750	-296
Feb.....	-	5	*	-	323	2,777	2,766	12
Mar.....	-	4	1	-	-177	2,600	2,591	9
Apr.....	-	3	-1	-	-367	2,233	2,255	-22
May.....	-	3	*	-	19	2,252	2,282	-30
June.....	-	5	-1	-	1,033	3,285	3,294	-9
Fiscal 1980 to date.....	-	31	-2	-	243	3,285	3,294	-9

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1981 Budget of the U.S. Government, released January 28, 1980.

1/ Includes payment for military service credits beginning fiscal 1965. Also includes Federal payment for dual benefits and interest transferred to Federal Hospital Hospital Insurance trust funds.

2/ Includes the Government's contribution for creditable military service (45 U.S.C. 228c-1 (n)) through fiscal 1964 and unappropriated transfers of tax receipts, and beginning FY 1968 includes transfers of receipts to Federal Hospital Insurance trust fund of \$44 million FY 1968, \$54 million FY 1969, \$61 million FY 1970, \$63 million FY 1971, \$64 million FY 1972, \$61 million FY 1973, \$66 million FY 1974, \$132 million FY 1975, \$131 million FY 1976, \$136 million Transition Quarter, and \$197 million FY 1978. Estimates include transfers of receipts to Federal Hospital Insurance of \$181 million for FY 1979 and \$211 million for FY 1980.

3/ Payments are made between the Railroad Retirement Account and Federal

Old-Age and survivors and Federal disability so as to place those funds in the position in which they would have been if railroad employees after 1936 had been included in social security coverage (45 U.S.C. 228e (k)). For detail see Tables GA-III-2 and GA-III-3. For detail see Table GA-III-7. Receipts include repayment and interest.

4/ Includes \$62 million (1963-64) paid to Federal Old-Age and survivors and disability insurance trust funds and \$16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of \$5 million FY 1970, \$10 million FY 1971, \$12 million FY 1972, \$6 million FY 1973, and \$5 million FY 1974.

5/ Includes \$62 million (1963-64) paid to Federal Old-Age and survivors and disability insurance trust funds and \$16 million FY 1967 to Federal Hospital Insurance trust fund; beginning FY 1968 excludes transactions for investments in non-Federal securities; and includes payments to Railroad Unemployment Trust Fund of \$5 million FY 1970, \$10 million FY 1971, \$12 million FY 1972, \$6 million FY 1973, and \$5 million FY 1974.

6/ Paid from the trust fund beginning 1950 (63 Stat. 297).

7/ Includes unappropriated receipts.

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

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund

(In millions of dollars)

Fiscal year or month	Total	Receipts										Interest and profits on inventments	All other		
		Employment Security Programs					Railroad Unemployment Insurance								
		State accounts 1/	Employment Security Administration Account 2/		Federal Unemployment Account Board 4/	Federal Extended Compensation Account 5/	Railroad Unemployment Insurance Account 6/		Administration fund 9/						
			Deposits by States	Appropriations			Deposits by Railroad Retirement accounts 7/	Advances from Railroad Retirement accounts 8/	Railroad Retirement accounts 7/	General fund 8/	Deposits by Railroad Retirement Board				
1936-70.....	74,427	10/	56,396	6,366	-	339	833	11/	2,904	745	-	106	6,607	131	
1971.....	4,371	12/	2,582	964	-	-	-	-	119	51	-	8	637	10	
1972.....	5,498	12/	3,226	1,011	-	-	573	-	112	60	-	7	496	13	
1973.....	6,725	12/	4,634	1,297	-	-	146	-	113	35	-	7	487	6	
1974.....	7,486	12/	5,264	1,454	-	-	-	-	111	3	-	7	650	6	
1975.....	8,195	-	5,299	1,355	-	-	785	-	109	-	-	7	639	1	
1976.....	16,215	-	6,404	1,531	-	-	7,878	-	110	-	-	8	283	-	
T.O.....	3,378	-	2,289	371	-	-	625	-	34	-	-	3	55	-	
1977.....	14,986	-	9,252	1,875	-	-	3,442	-	169	-	-	15	232	-	
1978.....	15,161	-	11,032	2,600	-	-	1,045	-	204	-	-	14	266	-	
1979 (Est.).....	15,890	-	12,273	2,907	-	-	-	-	193	-	-	14	503	-	
1980 (Est.).....	17,400	-	13,377	3,274	-	-	-	-	180	-	-	16	553	-	
1981 (Est.).....	19,300	-	14,720	3,729	-	-	-	-	179	-	-	17	655	-	
1979-July.....	1,170	-	869	335	-	-	-	-	1	-	-	*	-35	-	
Aug.....	2,885	-	2,383	461	-	-	-	-	3	-	-	*	38	-	
Sept.....	169	-	89	20	-	-	-	-	42	-	-	3	15	-	
Oct.....	821	-	646	194	-	-	-	-	1	-	-	*	-19	-	
Nov.....	1,703	-	1,419	225	-	-	-	-	6	-	-	*	53	-	
Dec.....	575	-	103	59	-	-	-	-	40	-	-	3	371	-	
1980-Jan.....	644	-	425	249	-	-	-	-	2	-	-	*	-31	-	
Feb.....	1,517	-	1,073	412	-	-	-	-	4	-	-	*	28	-	
Mar.....	230	-	108	55	-	-	-	-	41	-	-	3	22	-	
Apr.....	1,665	-	1,271	374	-	-	-	-	1	-	-	*	19	-	
May.....	4,550	-	3,608	881	-	-	-	-	6	-	-	*	55	-	
June.....	537	-	121	24	-	-	-	-	29	-	-	2	360	-	
Fiscal 1980 to date.....	12,243	-	8,775	2,473	-	-	-	-	128	-	-	10	858	-	

Fiscal year or month	Expenditures other than investments												Reimbursement to State accounts 1/	
	Total	Employment Security Programs												
		State accounts 1/	Employment Security Administration Account 2/				Federal Extended Compensation Account 5/							
			Grants to States	Payments to general fund	Reimbursements and recoveries	Interest on advances and refunds	Salaries and expenses	Temporary extended compensation payments	Repayment of advances from general fund	Reimbursement to State accounts 1/	Reimbursement to State accounts 1/	Reimbursement to State accounts 1/		
1936-70.....	61,289	10/	50,266	4,772	256	34	147	768	-	792	-	46	-	
1971.....	6,216	-	5,229	756	12	2	26	-	-	-	-	-	-	
1972.....	6,984	-	5,978	776	13	1	25	-	-	-	-	-	-	
1973.....	5,433	-	4,405	814	25	*	27	-	-	-	-	-	-	
1974.....	6,158	14/	5,139	832	43	1	27	-	-	-	-	50	-	
1975.....	13,211	15/	11,958	1,117	32	1	29	-	-	-	-	-	-	
1976.....	17,920	16/	16,413	1,213	37	1	30	-	-	-	-	-	-	
T.O.....	3,544	-	3,106	380	1	*	8	-	-	-	-	-	-	
1977.....	14,103	-	12,339	1,514	22	1	34	-	-	-	-	-	-	
1978.....	11,169	-	9,368	1,522	34	1	34	-	-	-	-	-	-	
1979.....	10,373	-	8,585	1,563	34	1	35	-	-	-	-	-	-	
1980 (Est.).....	16,000	-	12,868	1,922	34	1	37	-	-	900	-	-	-	
1981 (Est.).....	18,700	-	15,893	2,128	36	1	38	-	-	400	-	-	-	
1979-July.....	786	-	644	130	*	*	3	-	-	-	-	-	-	
Aug.....	890	-	745	140	1	*	3	-	-	-	-	-	-	
Sept.....	777	-	627	136	*	*	2	-	-	-	-	-	-	
Oct.....	736	-	580	135	*	*	3	-	-	-	-	-	-	
Nov.....	834	-	697	122	*	*	3	-	-	-	-	-	-	
Dec.....	1,001	-	849	135	*	*	3	-	-	-	-	-	-	
1980-Jan.....	2,473	-	1,244	200	3	*	3	-	-	-	-	-	-	
Feb.....	1,412	-	1,215	170	3	*	3	-	-	-	-	-	-	
Mar.....	1,451	-	1,285	140	4	*	3	-	-	-	-	-	-	
Apr.....	1,442	-	1,264	155	1	*	3	-	-	-	-	-	-	
May.....	1,391	-	1,213	160	1	*	3	-	-	-	-	-	-	
June.....	1,768	-	1,347	155	1	*	3	-	-	-	-	-	-	
Fiscal 1980 to date.....	11,509	-	9,694	1,373	15	1	27	-	-	-	-	-	-	

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

Table GA-III-7. - Unemployment Trust Fund—Continued

(In millions of dollars)

Fiscal year or month	Expenditures other than investments - Continued						Net transfers, Railroad retirement account	Net increase or decrease (-), in assets	Assets end of period						
	Railroad Unemployment Insurance								Total	Investments	Unexpended balance				
	Railroad Unemployment Insurance Account 6/														
	Benefits payments	Temporary extended benefit payments	Repayment of advances to Railroad Retirement Accounts 17/	General fund	All other	Administration fund 9/	Administrative expenses								
1936-70.....	3,228	19	747	19	100	95	-	23,137	13,137	18/	13,008				
1971.....	95	-	87	-	2	7	-	-1,864	21,293	11,241	52				
1972.....	120	-	62	-	2	8	-	-1,486	9,807	9,813	-6				
1973.....	73	-	81	-	1	7	-	1,293	11,099	10,957	143				
1974.....	50	-	9	-	-	7	-	1,328	12,428	12,121	306				
1975.....	67	-	-	-	-	7	-	-5,016	7,412	7,183	228				
1976.....	218	-	*	-	-	9	-	-1,706	5,706	4,810	896				
T.O.....	47	-	*	-	-	2	-	-166	5,545	4,914	631				
1977.....	180	-	3	-	-	9	45	928	6,473	5,987	486				
1978.....	197	-	*	-	-	11	-20	3,972	10,446	9,517	928				
1979.....	142	-	-	-	-	13	-	5,517	15,962	15,060	903				
1980 (Est.).....	226	-	-	-	-	12	-	1,400	16,531	15,188	1,343				
1981 (Est.).....	192	-	*	-	-	11	-	600	17,131	15,788	1,343				
1979-July.....	8	-	-	-	-	1	-	384	14,585	12,671	1,915				
Aug.....	9	-	-	-	-	1	-	1,985	16,571	14,571	1,999				
Sept.....	11	-	-	-	-	1	-	-608	15,962	15,060	903				
Oct.....	16	-	-	-	-	*	-	85	16,048	13,832	2,216				
Nov.....	11	-	-	-	-	1	-	859	16,917	14,065	2,852				
Dec.....	13	-	-	-	-	1	-	-425r	16,491	12,979	3,512				
1980-Jan.....	21	-	-	-	-	1	-	-829	15,663	12,091	3,572				
Feb.....	20	-	-	-	-	1	-	105	15,768	12,264	3,503				
Mar.....	19	-	-	-	-	*	-	-1,222	14,546	11,116	3,431				
Apr.....	17	-	-	-	-	1	-	223	14,770	11,425	3,344				
May.....	14	-	-	-	-	1	-	3,158	17,928	14,666	3,262				
June.....	14	-	250	-	-	-2	-	-1,231	16,696	13,408	3,288				
Fiscal 1980 to date.....	145	-	250	-	-	5	-	734	16,696	13,408	3,288				

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1981 Budget of the U.S. Government, released January 28, 1980.

1/ State unemployment funds used for benefit payments. For the period August 1961 to February 1964, withdrawals by States were reduced by reimbursements to State accounts from the Federal Extended Compensation Account.

2/ Established by the Employment Security Act of 1960, approved September 13, 1960 (42 U.S.C. (a)), into which are deposited tax receipts transferred in accordance with the act and from which are paid the administrative expenses of the employment security program and reimbursements for tax refunds. Receipts consist of appropriated and unappropriated transfers of tax collections.

3/ Net of repayments.

4/ Amounts represent excess of collections from Federal Unemployment tax over expenditures for benefits and administrative expenses which excess was appropriated from the general fund to this account. (Includes amounts appropriated to the State Unemployment Accounts.) Beginning 1961, such excess is transferred between book accounts within the Unemployment Trust Fund.

5/ Extended unemployment compensation benefits under the employment security amendments of 1970 (P.L. 91-373) and the amendments to the Social Security Act (P.L. 92-224).

6/ For payment of benefits and refunds (45 U.S.C. 360). Figures exclude interim advance of \$15 million from the Treasury and subsequent repayment, both in 1940.

7/ Contributions under the Railroad Unemployment Insurance Act of 1936, as amended (45 U.S.C. 360 (a)), in excess of the amount specified for administrative expenses. Through 1957, also included transfers from the administration fund of excess amounts over the specified balance (45 U.S.C. 361 (d)).

8/ Temporary advances are made when the balance in the Railroad Unemployment Insurance Account is insufficient to meet payments of

benefits and refunds due or to become due. Whenever the balance is sufficient to pay such benefits and refunds, repayments are made, plus interest at 3% per annum, pursuant to an act approved May 19, 1959 (45 U.S.C. 360 (d)).

9/ Consists of specified proportion of contributions deposited in the trust fund to be available for administrative expenses. The Railroad Unemployment Insurance Administration Fund was established in the Unemployment Trust Fund pursuant to the amending act of September 6, 1959, before which the administration fund was a separate trust fund (45 U.S.C. 361).

10/ Total includes \$107 million transferred from State accounts to the Railroad Unemployment Insurance Account in connection with its establishment (45 U.S.C. 361). Beginning fiscal 1961 refunds of taxes (principal only) are reported as deductions from receipts. Also includes \$5 million FY 1970.

Interest paid on refunds of taxes is included under expenditures. 11/ Established by the act approved March 24, 1961 (42 U.S.C. 1105 (a)), which provides for a temporary program of extended unemployment compensation payments.

12/ Includes \$10 million FY 1971 and \$12 million FY 1972, \$6 million FY 1973, and \$5 million FY 1974 from Railroad Retirement Unemployment Insurance Account.

13/ Beginning FY 1967 excludes transactions for investments of non-Federal securities.

14/ Includes payment of \$50 million from the Extended unemployment account to the general fund.

15/ Includes \$1,029 million transferred to the Department of Labor for grants to States.

16/ Includes unappropriated receipts beginning September 1960.

17/ Includes interest.

18/ Includes an adjustment of \$7 million pursuant to the act of September 6, 1959 (45 U.S.C. 361 (a)).

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



## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

## Section III - Trust Funds

Table GA-III-9. - Investments of Specified Trust Accounts in Public Debt Securities  
and Agency Securities by Issues, as of June 30, 1980  
(In millions of dollars)

Type and rate	Payable date	Issue date	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Railroad Retirement Accounts	Unemployment Trust Fund
<b>Public issues:</b>								
Notes:								
9.....	8/15/80	8/15/74	-	-	-	-	-	45
9-3/4.....	1/31/81	1/31/76	-	-	-	-	38	-
7.....	2/15/81	2/15/74	-	-	-	-	-	127
8.....	5/15/82	5/15/75	-	-	-	-	-	3
8-1/8.....	8/15/82	8/15/75	-	-	-	-	-	2
7-7/8.....	11/15/82	11/17/75	-	-	-	-	-	10
Bonds:								
11-3/4%.....	2/15/05-10	2/15/80	153	30	-	-	-	-
3-1/2%.....	11/15/80	10/01/60	449	-	-	-	-	53
7.....	8/15/81	8/15/71	50	-	-	-	-	-
3-1/4%.....	6/15/78-83	5/01/53	60	-	-	-	-	53
6-3/8%.....	8/15/84	8/15/72	32	15	-	-	-	-
4-1/4%.....	5/15/75-85	4/05/60	78	21	-	-	-	33
3-1/4%.....	5/15/85	6/03/58	26	-	-	-	-	14
6-1/8%.....	11/15/86	11/15/71	-	-	-	-	-	100
3-1/2%.....	2/15/90	2/14/58	556	11	-	-	-	113
8-1/4%.....	5/15/90	4/7/75	-	-	-	-	65	-
4-1/4%.....	8/15/87-92	8/15/62	33	81	-	-	-	106
4%.....	2/15/88-93	1/17/63	-	-	-	-	-	18
7-1/2%.....	8/15/88-93	8/15/73	100	27	-	-	-	-
7-7/8%.....	2/15/93	2/18/73	-	-	-	-	18	-
4-1/8%.....	5/15/89-94	4/18/63	91	68	-	-	-	174
8-3/4%.....	8/15/94	8/15/74	-	-	-	-	11	-
3.....	2/15/95	2/15/55	70	-	-	-	-	-
3-1/2%.....	11/15/98	10/03/60	552	5	-	-	-	43
8-1/2%.....	5/15/94-99	5/15/74	6	-	-	-	30	-
7-7/8%.....	2/15/95-00	2/18/73	22	-	-	-	-	-
8-3/8%.....	8/15/95-00	8/15/75	50	-	-	-	15	-
8.....	8/15/96-01	8/16/76	91	26	-	-	-	-
8-1/4%.....	5/15/00-05	5/15/75	22	4	-	-	-	-
7-5/8%.....	2/15/02-07	2/15/77	15	10	-	-	-	-
Total.....			<u>2,457</u>	<u>297</u>	<u>-</u>	<u>-</u>	<u>177</u>	<u>894</u>
<b>Government account series:</b>								
Certificates:								
9-3/8%.....	6/30/81	6/30/80	-	-	-	-	-	12,515
9-3/4%.....	7/01/80	6/02/80	-	-	-	-	1,724	-
Bills:								
10-14/80	Various	-	-	-	-	-	1,385	-
2/02/81	Various	-	-	-	-	-	9	-
Bonds:								
7-1/8%.....	-	-	2,392	310	524	700	-	-
7-3/8%.....	-	-	2,056	543	1,987	166	-	-
7-1/2%.....	-	-	2,933	584	1,775	154	-	-
7-5/8%.....	-	-	1,118	519	3,651	406	-	-
8-1/4%.....	-	-	1,556	597	1,427	1,614	-	-
8-3/4%.....	-	-	1,273	1,201	2,452	1,275	-	-
9-3/4%.....	-	-	13,178	3,470	2,879	284	-	-
Total.....			<u>24,505</u>	<u>7,224</u>	<u>14,695</u>	<u>4,689</u>	<u>3,118</u>	<u>12,515</u>
<b>Agency Securities:</b>								
Participation Certificates:								
5-20%.....	1/19/82	1/19/67	100	-	50	-	-	-
5-10%.....	4/06/87	4/05/67	50	-	-	-	-	-
6-40%.....	12/11/87	12/11/67	75	-	-	-	-	-
6-05%.....	2/01/88	1/30/68	65	-	-	-	-	-
6-45%.....	4/08/88	4/08/68	35	-	-	-	-	-
6-20%.....	8/12/88	8/12/68	230	-	-	-	-	-
Total.....			<u>555</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total.....			<u>25,002</u>	<u>6,163</u>	<u>13,891</u>	<u>4,688</u>	<u>2,591</u>	<u>11,116</u>

\* Less than \$500,000.



## CUMULATIVE TABLE OF CONTENTS

September 1979 through August 1980—Continued

Sections	Issues and page numbers											
	1979				1980							
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<b>Market quotations on Treasury securities:</b>												
End-of-month closing quotations.....	81	85	75	76	80	79	76	81	83	75	84	83
Chart—Yields of Treasury securities.....	84	88	78	79	83	82	79	86	86	78	87	86
<b>Average yields of long-term bonds:</b>												
Average yields of long-term Treasury, corporate, and municipal bonds.....	85	89	79	80	84	83	80	85	87	79	88	87
Chart—Average yields of long-term Treasury, corporate, and municipal bonds.....	86	90	80	81	85	84	81	86	88	80	89	88
<b>Exchange Stabilization Fund:</b>												
Balance sheet.....	...	91	...	...	86	...	...	87	...	...	90	...
Income and expense.....	...	92	...	...	87	...	...	88	...	...	91	...
<b>National bank reports:</b>												
Operating Income and Expense, and dividends of National Bank Calendar Year 1979.....	...	...	...	...	...	...	...	...	...	...	...	89
<b>International financial statistics:</b>												
U.S. reserve assets.....	87	91	81	82	88	85	82	99	89	81	92	90
U.S. liquid and other liabilities to foreign official institutions, and liquid liabilities to all other foreigners.....	88	94	82	83	89	86	83	90	90	82	93	91
U.S. liquid and other liabilities to official institutions of foreign countries by area.....	89	95	83	84	90	87	84	91	91	83	94	92
Nonmarketable U.S. Treasury bonds and notes issued to official institutions of foreign countries.....	90	96	84	85	91	88	85	92	92	84	95	93
U.S. position in the International Monetary Fund. Weighted average of exchange rate changes for the dollar.....	91	97	85	86	92	90	86	93	93	85	96	94
<b>Capital movements:</b>												
Liabilities to foreigners reported by banks in the United States.....	95	101	59	90	96	93	90	97	97	89	100	98
Claims on foreigners reported by banks in the United States.....	100	106	94	95	101	98	95	102	102	94	105	103
Supplementary liabilities and claims data reported by banks in the United States. Liabilities to foreigners reported by nonbanking business enterprises in the U.S. ....	106	112	100	101	107	104	101	108	108	100	111	109
Claims on foreigners reported by nonbanking business enterprises in U.S. ....	108	114	102	103	109	106	103	110	110	102	113	111
Transactions in long-term securities by foreigners reported by banks and brokers in the United States.....	111	117	105	106	112	109	106	113	113	105	116	114
114	120	108	109	115	112	109	116	116	116	108	119	117
<b>Foreign Currency Positions:</b>												
Summary.....	124	130	118	119	125	122	119	126	126	118	129	127
Belgian Franc Positions.....	...	...	...	...	...	...	...	...	...	...	...	...
Canadian Dollar Positions.....	125	131	119	120	126	123	120	127	127	119	130	128
French Franc Positions.....	127	133	121	122	128	125	122	129	129	121	132	130
German Mark Positions.....	129	135	123	124	130	127	124	131	131	123	134	132
Italian Lira Positions.....	131	137	125	126	133	130	129	133	133	125	136	134
Swiss Franc Positions.....	132	138	126	127	133	130	127	134	134	126	137	135
Sterling Positions.....	134	140	128	129	135	132	129	136	136	128	139	137
United States Dollar Positions Abroad.....	136	142	130	131	137	136	131	138	138	130	141	139
138	144	132	133	139	136	133	140	140	140	132	143	141
<b>Foreign currencies acquired by the U.S. Government without payment of dollar:</b>												
Foreign currency transactions, summary and details.....	...	...	...	137	...	...	...	...	...	...	147	...
Foreign currency transactions, U.S. uses and trust funds.....	...	...	...	138	...	...	...	...	...	...	148	...
<b>Financial operation of Government agencies and funds:</b>												
Government corporations and other business-type activities:												
Statements of financial condition.....	...	...	...	...	...	...	137	...	...	...	150	...
Statements of income and retained earnings.....	...	...	...	...	...	...	144	...	...	...	145	...
Statements of accounts receivables.....	...	...	...	...	...	...	...	...	...	...	188	...
Statements of loan receivables.....	...	...	...	...	...	...	...	...	...	...	236	...
Federal credit programs:												
Direct sales and repurchases of loans.....	141	147	155	139	142	139	217	178	143	135	253	179
Direct and guaranteed loans outstanding.....	142	...	140	...	...	...	...	179	...	136	...	...
Trust funds:												
Civil Service Retirement and Disability Fund.....	...	...	136	...	...	140	...	...	144	...	...	180
Federal Old-Age and Survivors Insurance Trust Fund.....	...	...	137	...	...	141	...	...	145	...	...	181
Federal Disability Insurance Trust Fund.....	...	...	138	...	...	142	...	...	146	...	...	182
Federal Hospital Insurance Fund.....	...	...	140	...	...	144	...	...	148	...	...	184
Federal Supplementary Medical Insurance Trust Funds.....	...	...	141	...	...	145	...	...	149	...	...	185
Railroad Retirement Accounts.....	...	...	142	...	...	146	...	...	150	...	...	186
Unemployment Trust Fund.....	...	...	143	...	...	147	...	...	151	...	...	187
National Service Life Insurance Fund.....	...	...	145	...	...	149	...	...	153	...	...	189
Investments of specified trust accounts.....	...	...	146	...	...	150	...	...	154	...	...	190













1 0023302