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# Treasury Bulletin

August 1981

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

# Treasury Bulletin

DEPARTMENT OF THE TREASURY
OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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## 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 $2,871 million of notes maturing July 31, 1981, and to raise $1,623 million new cash. The notes offered were Treasury Notes of Series T-1983, to be dated July 31, 1981, due July 31, 1983, with interest payable on January 31 and July 31 in each year until maturity. A coupon rate of 15-7/8% was set after the determination as to which tenders were accepted on a yield auction basis.

Tenders for the notes were received until 1:30 p.m., EDST, July 22 and totaled $10,030 million, of which $4,502 million was accepted at yields ranging from 15.88%, price 99.992 up to 15.95%, price 99.876. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 15.92%, price 99.925. These totaled $1,266 million. Competitive tenders accepted from private investors totaled $2,376 million. The $4,502 million of accepted tenders also included $860 million at the average price from Federal Reserve banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition to the $4,502 million of tenders accepted in the auction process, $351 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 and registered notes were authorized to be issued in denominations of $5,000, $10,000, $100,000 and $1,000,000.

August Quarterly Financing

On July 29 the Treasury announced that it would sell to the public at auction, under competitive and noncompetitive bidding, up to $4,250 million of 3-1/4-year notes of Series L-1984, $2,250 million of 9-3/4-year 14-1/2% notes of Series A-1991, and $2,000 million of 29-3/4-year 13-7/8% bonds of 2006-11 to refund $5,438 million of publicly held Treasury securities maturing August 15, and to raise $3,100 million new cash. The Treasury later announced on August 3 that it was amending the offering by substituting $2,250 million of notes of Series B-1991 to be auctioned on a yield basis for the 14-1/2% notes of Series A-1991.

A coupon rate of 16% was set on the notes of Series L-1984 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series L-1984 will be dated August 17, 1981, due November 15, 1984, with interest payable semiannually on May 15 and November 15 until maturity.

Tenders for the notes of Series L-1984 were received until 1:30 p.m., EDST, August 4, and totaled $12,228 million of which $4,255 million was accepted at yields ranging from 15.94%, price 99.870, up to 15.97%, price 99.795. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 15.96%, price 99.820. These totaled $1,698 million. Competitive tenders accepted from private investors totaled $2,043 million. In addition, $514 million of the notes were alloted at the average price to Federal Reserve banks as agents for foreign and international monetary authorities in exchange for maturing securities.

In addition, to the $4,255 million of tenders accepted in the auction process, $1,150 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, and $271 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

A coupon rate of 14-7/8% was set on the notes of Series B-1991 after the determination as to which tenders were accepted on a yield auction basis. The notes of Series B-1991 will be dated August 17, 1981, due August 15, 1991, with interest payable semiannually on February 15 and August 15 until maturity.

Tenders for the notes of Series B-1991 were received until 1:30 p.m., EDST, August 5, and totaled $5,466 million of which $2,250 million was accepted at yields ranging from 14.93%, price 99.719, up to 15.02%, price 99.262. Noncompetitive tenders were accepted in full at the average yield of accepted tenders, 14.98%, price 99.465. These totaled $604 million. Competitive tenders accepted from private investors totaled $1,646 million.

In addition to the $2,250 million of tenders accepted in the auction process, $400 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, and $150 million of tenders were accepted at the average price from Federal Reserve banks as agents for foreign and international monetary authorities for new cash.

The 13-7/8% bonds of 2006-11 will be an additional issue of the bonds dated May 15, 1981, due May 15, 2011, with interest payable semiannually on November 15 and May 15 until maturity, originally issued in the amount of $2,001 million.

Tenders for the bonds were received until 1:30 p.m., EDST, August 6 and totaled $4,739 million of which $2,000 million was accepted at prices ranging from 98.99, yield 14.00% down to 98.46, yield 14.08%. Noncompetitive tenders were accepted in full at the average price of accepted tenders, 98.58, yield 14.06%. These totaled $448 million. Competitive tenders accepted from private investors totaled $1,552 million.

In addition to the $2,000 million of tenders accepted in the auction process, $305 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.

Payment for accepted tenders in all three auctions was required to be completed on or before August 17, 1981, in cash, maturing securities, or other funds immediately available to the Treasury.

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 and registered notes and bonds 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 2 tenders were invited for approximately $4,000 million of 364-day Treasury bills to be dated July 16, 1981, and to mature July 15, 1982. The issue was to refund $4,005 million of 359-day bills maturing July 16. Tenders were opened on July 9. They totaled $8,527 million, of which $4,004 million was accepted, including $157 million of noncompetitive tenders from the public and $978 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 13.735%.

On July 31 tenders were invited for approximately $4,500 million of 364-day Treasury bills to be dated August 13, 1981, and to mature August 12, 1982. The issue was to refund $4,009 million of 359-day bills maturing August 13 and to raise about $500 million in new cash. Tenders were opened on August 7. They totaled $7,803 million, of which

## Treasury Financing Operations-Continued

$4,501 million was accepted, including $205 million of noncompetitive tenders from the public and $1,223 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 14.542%.

Cash Management Bills

On July 29, tenders were invited for approximately $3,000 million of 23-day Treasury bills to be issued August 4, 1981, representing an additional amount of bills dated February 26, 1981, maturing August 27, 1981. The issue was to raise new cash. Tenders were opened July 31. They totaled $9,795 million, of which $3,000 million was accepted. The average bank discount rate was 16.200%.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in July totaled $40,600 million. These issues were to refund bills maturing in the amount of approximately $42,275 million, resulting in a paydown of about $1,675 million. In the 13-week series, there were four issues of $4,000 and one issue of $4,300 million. In the 26-week series, there were four issues of $4,000 million and one issue of $4,300 million. Average rates for the new issues are shown in the following table.

| Date of Issue | Annual average rate (bank discount basis) | |
|---|---|---|
| 1981 | 13-week | 26-week |
| July 2 | 13.909 | 13.621 |
| 9 | 14.400 | 14.050 |
| 16 | 14.558 | 14.230 |
| 23 | 15.563 | 15.318 |
| 30 | 15.065 | 14.790 |

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 guaranty of payment by an incorporated bank or trust company accompanies the tenders.

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

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

Nonmarketable Foreign Series Securities - Foreign Governments

Dollar denominated foreign series securities issued to official institutions in July totaled $200 million, consisting of 1 bill. Redemptions during the month totaled $1,026 million. At the end of July, dollar denominated foreign series securities outstanding totaled $17,076 million. (Details are shown on page 52.)

## FEDERAL FISCAL OPERATIONS

### Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

| Fiscal year or month | Budget receipts and outlays: Net receipts 1/ | Net outlays 2/ | Surplus or deficit (-) (1-2) | Means of financing--transactions: Borrowing from the public--Federal securities: Public debt securities | Agency securities | Investments of Government accounts 3/ | Total (4+5-6) | Cash and monetary assets (deduct): Within general account of the U.S. Treasury 4/ | U.S. Treasury operating cash | Special drawing rights 5/ | Other | Reserve position on the U.S. quota in the IMF 6/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| 1972 | 208,649 | 232,021 | -23,372 | 29,131 | -1,269 | 8,420 | 19,442 | 1,668 | - | 711 | 1,079 | -988 |
| 1973 | 232,225 | 247,074 | -14,849 | 30,881 | 216 | 11,822 | 19,275 | 2,068 | - | -8 | -1,264 | 50 |
| 1974 | 264,932 | 269,620 | -4,689 | 16,918 | 903 | 14,813 | 3,009 | -3,380 | - | 245 | 91 | 525 |
| 1975 | 280,997 | 326,185 | -45,188 | 58,953 | -1,069 | 7,031 | 50,853 | - | -1,570 | 123 | 647 | 1,121 |
| 1976 | 300,006 | 366,439 | -66,434 | 87,244 | 10 | 4,341 | 82,913 | - | 7,246 | -302 | -172 | 1,024 |
| T.Q. | 81,773 | 94,729 | -12,956 | 14,269 | 724 | -3,514 | 18,507 | - | 2,579 | -59 | -385 | 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 | 465,955 | 7/493,607 | 7/-27,652 | 54,975 | -1,649 | 19,685 | 33,641 | - | 1,732 | -716 | 1,629 | -2,237 |
| 1980 | 520,050 | 579,011 | -58,961 | 81,182 | -616 | 10,051 | 70,515 | - | -3,186 | -186 | 3,633 | 94 |
| 1981 (Est.) | 605,640 | 661,237 | -55,597 | n.a. | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. |
| 1982 (Est.) | 662,369 | 704,850 | -42,481 | n.a. | n.a. | n.a. | n.a. | - | n.a. | n.a. | n.a. | n.a. |
| 1980-June | 59,055 | r46,686 | r12,369 | -303 | -103 | 4,209 | -4,615 | - | 3,430 | -13 | 129 | 27 |
| July | 37,348 | 52,409 | -15,062 | 4,068 | -83 | -5,751 | 9,737 | - | -3,661 | -40 | 330 | 25 |
| Aug. | 44,259 | 50,755 | -6,496 | 11,741 | -34 | 597 | 11,111 | - | 2,063 | 17 | 261 | 123 |
| Sept. | 53,544 | 47,289 | 6,255 | 14,278 | -36 | 7,982 | 6,260 | - | 8,495 | -2 | 1,173 | 26 |
| Oct. | 38,923 | 56,304 | -17,382 | 488 | -24 | -4,293 | 4,758 | - | -8,312 | -68 | -129 | 21 |
| Nov. | 39,175 | 48,049 | -8,874 | 5,562 | -28 | -3,697 | 9,231 | - | -5,452 | -85 | 1,364 | 96 |
| Dec. | 48,903 | 56,202 | -7,299 | 16,458 | -88 | 2,702 | 13,668 | - | 5,079 | -494 | -474 | 6,374 |
| 1981-Jan. | 52,214 | 59,099 | -6,884 | 3,863 | -21 | -2,930 | 6,772 | - | 1,612 | 1,018 | 474 | -5,356 |
| Feb. | 38,394 | 53,969 | -15,575 | 16,425 | -55 | 2,453 | 13,916 | - | -3,811 | 5 | -291 | 188 |
| Mar. | 44,623 | 54,217 | -9,593 | 14,033 | -29 | -1,135 | 15,138 | - | 611 | -20 | 4,925 | 337 |
| Apr. | 74,464 | 57,198 | 17,266 | -505 | -70 | 3,149 | -3,725 | - | 10,434 | -201 | -5,225 | 115 |
| May | 38,514 | 54,608 | -16,094 | 4,471 | -39 | 3,893 | 539 | - | -15,449 | -59 | -7,361 | 61 |
| June | 70,688 | 55,619 | 15,070 | 2,677 | -85 | 2,021 | 572 | - | 10,687 | -213 | 4,418 | 12/ 229 |
| Fiscal 1981 to date | 445,900 | 495,266 | -49,366 | 63,473 | -440 | 2,164 | 60,869 | - | -4,601 | -118 | -2,300 | 2,064 |

| Fiscal year or month | Means of financing--net transactions--Continued: Other 8/ | Transactions not applied to year's surplus or deficit 9/ | Total budget financing (7-8-9-10-11-12+13+14) | Selected balances end of period: General account of the U.S. Treasury 4/ | U.S. Treasury operating cash | Federal securities: Public debt securities | Agency securities 10/ | Investments of Government accounts | Held by the public (18+19-20) |
|---|---|---|---|---|---|---|---|---|---|
| | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) |
| 1972 | 4,958 | 1,442 | 23,372 | 11,785 | - | 426,435 | 10,894 | 113,559 | 323,770 |
| 1973 | -3,921 | 340 | 14,849 | 13,854 | - | 457,317 | 11,109 | 125,381 | 343,045 |
| 1974 | -1,290 | 451 | 4,689 | 10,473 | - | 474,235 | 12,012 | 140,194 | 346,053 |
| 1975 | 1,968 | -7,312 | 45,188 | - | 7,589 | 533,188 | 10,943 | 147,225 | 396,906 |
| 1976 | -1,956 | -6,727 | 66,434 | - | 14,835 | 620,432 | 10,953 | 151,566 | 479,819 |
| T.Q. | -199 | -2,453 | 12,956 | - | 17,414 | 634,701 | 11,678 | 148,052 | 498,327 |
| 1977 | 2,004 | -8,318 | 44,963 | - | 19,104 | 698,840 | 10,298 | 157,295 | 551,843 |
| 1978 | 2,246 | -9,490 | 48,839 | - | 22,444 | 771,544 | 8,881 | 169,477 | 610,948 |
| 1979 | 3,316 | -8,897 | 27,652 | - | 24,176 | 826,519 | 7,232 | 189,162 | 644,589 |
| 1980 | 1,426 | -12,625 | 58,961 | - | 20,990 | 907,701 | 6,616 | 199,212 | 715,105 |
| 1981 (Est.) | n.a. | n.a. | 55,597 | - | - | 989,000 | 6,200 | 209,000 11/ | 786,100 |
| 1982 (Est.) | n.a. | n.a. | 42,481 | - | - | 1,074,000 | 5,200 | 234,100 | 845,100 |
| 1980-June | r-3,824 | r-357 | r-12,369 | - | 14,092 | 877,614 | 6,768 | 196,385 | 687,997 |
| July | 3,294 | -1,315 | 15,062 | - | 10,432 | 881,682 | 6,685 | 190,634 | 697,734 |
| Aug. | -341 | -1,810 | 6,496 | - | 12,494 | 893,424 | 6,651 | 191,231 | 708,844 |
| Sept. | -1,027 | -1,796 | -6,255 | - | 20,990 | 907,701 | 6,616 | 199,212 | 715,105 |
| Oct. | 3,869 | 267 | 17,382 | - | 12,678 | 908,190 | 6,592 | 194,919 | 719,862 |
| Nov. | -2,634 | -1,800 | 8,874 | - | 7,226 | 913,752 | 6,564 | 191,223 | 729,094 |
| Dec. | -717 | 4,833 | 7,299 | - | 12,305 | 930,210 | 6,476 | 193,925 | 742,761 |
| 1981-Jan. | 4,586 | -6,725 | 6,884 | - | 13,917 | 934,073 | 6,455 | 190,995 | 749,533 |
| Feb. | -796 | -1,454 | 15,575 | - | 10,106 | 950,498 | 6,399 | 193,448 | 763,449 |
| Mar. | 3,688 | -3,381 | 9,593 | - | 10,717 | 964,531 | 6,370 | 192,314 | 778,587 |
| Apr. | -6,374 | -2,045 | -17,266 | - | 21,150 | 964,026 | 6,300 | 195,463 | 774,863 |
| May | -4,927 | -12,632 | 64,094 | - | 5,702 | 968,497 | 6,261 | 199,356 | 775,402 |
| June | 407 | -927 | -15,070 | - | 16,389 | 971,174 | 6,176 | 201,377 | 775,974 |
| Fiscal 1981 to date | -2,898 | -13,559 | 49,366 | - | 16,389 | 971,174 | 6,176 | 201,377 | 775,974 |

Footnotes on following page.

## Footnotes to Table FFO-1

n.a. Not available. r Revised.

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

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

1/ For detail see Table FFO-2.

2/ For detail see Table FFO-3.

3/ For detail see Table FFO-6.

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

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

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

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

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

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

10/ For detail see Table FD-5.

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

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

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

(In millions of dollars)

| Fiscal year or month | Net budget receipts | Income taxes | | | | | | | | Social insurance taxes and contributions | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Individual | | | | Corporation | | | Net income taxes | Employment taxes and contributions | | |
| | | | | | | | | | | Old-age, disability, and hospital insurance | | |
| | | Withheld 1/ | Other | Refunds | Net | Gross | Refunds | Net | | Gross | Refunds | Net |
| 1972 | 208,649 | 83,200 | 25,679 | 14,143 | 94,737 | 34,926 | 2,760 | 32,166 | 126,903 | 45,599 | 447 | 45,111 |
| 1973 | 232,225 | 98,093 | 27,019 | 21,866 | 103,246 | 39,045 | 2,893 | 36,153 | 139,153 | 54,166 | 479 | 53,687 |
| 1974 | 264,932 | 112,092 | 30,812 | 23,952 | 118,952 | 41,744 | 3,125 | 38,620 | 157,571 | 65,016 | 535 | 64,481 |
| 1975 | 280,997 | 122,071 | 34,328 | 34,013 | 122,386 | 45,747 | 5,125 | 40,621 | 163,007 | 74,075 | 360 | 73,715 |
| 1976 | 300,006 | 123,441 | 35,528 | 27,367 | 131,603 | 46,783 | 5,374 | 41,409 | 172,204 | 78,792 | 408 | 78,384 |
| T.Q. | 81,723 | 32,950 | 6,809 | 958 | 38,801 | 9,809 | 1,348 | 8,460 | 47,175 | 21,475 | - | 21,475 |
| 1977 | 357,762 | 144,857 | 42,062 | 29,293 | 157,626 | 60,057 | 5,164 | 54,892 | 212,512 | 90,701 | 400 | 90,310 |
| 1978 | 401,997 | 165,254 | 47,804 | 32,070 | 180,988 | 65,380 | 5,428 | 59,952 | 240,940 | 102,589 | 518 | 102,071 |
| 1979 | 465,955 | 195,331 | 56,215 | 33,705 | 217,841 | 71,448 | 5,771 | 65,677 | 283,518 | 118,521 | 636 | 117,884 |
| 1980 | 520,050 | 223,802 | 63,746 | 43,479 | 244,069 | 72,380 | 7,780 | 64,600 | 308,669 | 136,960 | 507 | 136,453 |
| 1981 (Est.) | 605,640 | 259,446 | 73,818 | 47,699 | 285,565 | 73,370 | 10,117 | 63,253 | 348,818 | 161,238 | 526 | 160,712 |
| 1982 (Est.) | 662,369 | 286,870 | 69,495 | 53,453 | 302,912 | 75,520 | 8,694 | 66,826 | 369,738 | 185,611 | 576 | 185,035 |
| 1980-June | 59,055 | 19,795 | 9,380 | 1,385 | 27,791 | 16,251 | 447 | 15,804 | 43,594 | 10,604 | 507 | 10,097 |
| July | 37,348 | 19,517 | 1,580 | 1,324 | 19,773 | 2,673 | 537 | 2,136 | 21,909 | 8,439 | - | 8,439 |
| Aug | 44,259 | 19,220 | 1,103 | 796 | 19,527 | 1,848 | 481 | 1,367 | 20,894 | 15,103 | - | 15,103 |
| Sept | 53,544 | 18,732 | 8,632 | 429 | 26,936 | 9,531 | 647 | 8,884 | 35,820 | 11,725 | - | 11,725 |
| Oct | 38,923 | 20,237 | 1,454 | 541 | 21,150 | 2,598 | 1,314 | 1,284 | 22,435 | 9,626 | - | 9,626 |
| Nov | 39,175 | 20,379 | 673 | 201 | 20,851 | 1,774 | 771 | 1,003 | 21,854 | 10,774 | - | 10,774 |
| Dec | 48,903 | 22,844 | 1,150 | 269 | 23,725 | 10,155 | 768 | 9,387 | 33,112 | 10,055 | - | 10,055 |
| 1981-Jan | 52,214 | 20,896 | 10,121 | 54 | 30,964 | 2,826 | 667 | 2,158 | 33,122 | 12,914 | - | 12,914 |
| Feb | 38,394 | 19,080 | 1,134 | 4,867 | 15,348 | 1,816 | 1,252 | 564 | 15,912 | 14,634 | - | 14,634 |
| Mar | 44,623 | 22,349 | 3,754 | 12,410 | 13,693 | 10,203 | 1,617 | 8,586 | 22,279 | 14,775 | - | 14,775 |
| Apr | 74,464 | 20,539 | 30,764 | 12,644 | 38,659 | 10,899 | 1,528 | 9,371 | 48,030 | 17,738 | - | 17,738 |
| May | 38,514 | 20,262 | 2,451 | 12,222 | 10,496 | 1,894 | 883 | 1,011 | 11,508 | 15,057 | - | 15,057 |
| June | 70,688 | 23,005 | 11,682 | 958 | 33,729 | 16,411 | 618 | 15,792 | 49,521 | 14,380 | 515 | 13,865 |
| Fiscal 1981 to date | 445,900 | 189,598 | 63,184 | 44,166 | 208,615 | 58,575 | 9,418 | 49,157 | 257,772 | 119,954 | 515 | 119,438 |

| Fiscal year or month | Social insurance taxes and contributions--Continued | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Employment taxes and contributions--Con. | | | | Unemployment insurance | | | Net contributions for other insurance and retirement | | | |
| | Railroad retirement accounts | | | | | | | | | | |
| | Gross | Refunds | Net | Net employment taxes and contributions | Gross | Refunds | Net unemployment insurance | Federal supplementary medical insurance | Federal employees retirement | Other retirement | Total |
| 1972 | 1,009 | 1 | 1,008 | 46,120 | 4,370 | 13 | 4,357 | 1,340 | 2,058 | 39 | 3,437 |
| 1973 | 1,190 | 1 | 1,189 | 54,876 | 6,070 | 19 | 6,051 | 1,427 | 2,146 | 41 | 3,614 |
| 1974 | 1,412 | * | 1,411 | 65,892 | 6,863 | 26 | 6,837 | 1,704 | 2,302 | 45 | 4,051 |
| 1975 | 1,490 | * | 1,489 | 75,204 | 6,804 | 33 | 6,771 | 1,901 | 2,513 | 52 | 4,466 |
| 1976 | 1,525 | * | 1,525 | 79,909 | 8,085 | 32 | 8,054 | 1,937 | 2,760 | 54 | 4,572 |
| T.Q. | 328 | * | 328 | 21,803 | 2,704 | 6 | 2,698 | 539 | 706 | 13 | 1,258 |
| 1977 | 1,909 | * | 1,908 | 92,210 | 11,342 | 36 | 11,312 | 2,193 | 2,915 | 59 | 5,167 |
| 1978 | 1,823 | 1 | 1,822 | 103,893 | 13,892 | 42 | 13,850 | 2,431 | 3,174 | 62 | 5,668 |
| 1979 | 2,190 | * | 2,190 | 120,074 | 15,438 | 51 | 15,387 | 2,636 | 3,428 | 66 | 6,130 |
| 1980 | 2,313 | 1 | 2,312 | 138,765 | 15,398 | 63 | 15,336 | 2,928 | 3,660 | 59 | 6,646 |
| 1981 (Est.) | 2,558 | 7 | 2,551 | 163,263 | 16,174 | 70 | 16,104 | 3,310 | 4,013 | 77 | 7,400 |
| 1982 (Est.) | 3,042 | * | 3,042 | 188,077 | 18,306 | 79 | 18,227 | 3,742 | 4,042 | 77 | 7,862 |
| 1980-June | * | r1 | -* | 10,097 | 186 | 9 | 177 | 238 | 273 | 8 | 519 |
| July | 27 | * | 27 | 8,466 | 1,232 | 3 | 1,229 | 255 | 297 | 5 | 558 |
| Aug | 409 | * | 409 | 15,512 | 2,425 | 3 | 2,423 | 265 | 336 | 11 | 612 |
| Sept | 214 | * | 214 | 11,939 | 301 | 3 | 299 | 269 | 355 | -1 | 622 |
| Oct | 19 | * | 19 | 9,645 | 1,070 | 2 | 1.068 | 271 | 292 | 6 | 570 |
| Nov | 415 | -* | 415 | 11,189 | 1,501 | 2 | 1,499 | 255 | 295 | 4 | 554 |
| Dec | 213 | * | 213 | 10,268 | 226 | 1 | 224 | 268 | 314 | 4 | 586 |
| 1981-Jan | 45 | * | 45 | 12,959 | 775 | 1 | 773 | 266 | 362 | 4 | 631 |
| Feb | 423 | * | 423 | 15,058 | 1,563 | 1 | 1,563 | 264 | 305 | 21 | 591 |
| Mar | 220 | -3 | 223 | 14,998 | 172 | -1 | 174 | 264 | 345 | 4 | 613 |
| Apr | 50 | 1 | 49 | 17,787 | 1,823 | 22 | 1,802 | 273 | 331 | 8 | 612 |
| May | 397 | 9 | 388 | 15,445 | 4,670 | 10 | 4,660 | 270 | 317 | 2 | 588 |
| June | -21 | * | -21 | 13,844 | 247 | 14 | 234 | 258 | 315 | 7 | 580 |
| Fiscal 1981 to date | 1,762 | 7 | 1,755 | 121,193 | 12,047 | 51 | 11,997 | 2,389 | 2,876 | 59 | 5,324 |

Footnotes at end of table.

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

| Fiscal year or month | Social insurance taxes and contributions--Con. | Excise taxes | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Miscellaneous | | | Airport and airway trust fund | | | Highway trust fund | | |
| | Net social insurance taxes and contributions | Gross | Refunds | Net | Gross | Refunds | Net | Gross | Refunds | Net |
| 1972 | 53,914 | 10,562 | 1,056 | 9,506 | 650 | 1 | 649 | 5,635 | 313 | 5,322 |
| 1973 | 64,542 | 9,995 | 158 | 9,836 | 760 | 2 | 758 | 5,818 | 153 | 5,665 |
| 1974 | 76,780 | 9,884 | 141 | 9,743 | 842 | 2 | 840 | 6,384 | 123 | 6,260 |
| 1975 | 86,441 | 9,550 | 150 | 9,400 | 964 | 1 | 962 | 6,334 | 146 | 6,188 |
| 1976 | 92,714 | 10,753 | 141 | 10,612 | 940 | 2 | 938 | 5,565 | 152 | 5,413 |
| T.Q. | 25,759 | 2,564 | 44 | 2,520 | 277 | 1 | 277 | 1,677 | 1 | 1,676 |
| 1977 | 108,688 | 9,796 | 148 | 9,648 | 1,193 | 2 | 1,191 | 6,844 | 135 | 6,709 |
| 1978 | 123,410 | 10,203 | 149 | 10,054 | 1,328 | 2 | 1,326 | 7,042 | 137 | 6,904 |
| 1979 | 141,591 | 9,978 | 169 | 9,808 | 1,528 | 2 | 1,526 | 7,322 | 133 | 7,189 |
| 1980 | 160,747 | 15,709 | 146 | 15,563 | 1,877 | 3 | 1,874 | 6,761 | 142 | 6,620 |
| 1981 (Est.) | 186,767 | 34,932 | 184 | 34,748 | - | 2 | -2 | 6,857 | 154 | 6,703 |
| 1982 (Est.) | 214,166 | 39,102 | 157 | 38,945 | 1,709 | - | 1,709 | 7,326 | 147 | 7,179 |
| 1980-June | 10,793 | r1,753 | 1 | 1,752 | 136 | * | 136 | 609 | 13 | 596 |
| July | 10,253 | 1,966 | 25 | 1,941 | 156 | * | 156 | 546 | - | 546 |
| Aug. | 18,546 | 2,040 | 11 | 2,029 | 156 | * | 155 | 475 | * | 474 |
| Sept. | 12,860 | 2,047 | 11 | 2,035 | 160 | * | 160 | 520 | * | 520 |
| Oct. | 11,283 | 2,185 | 14 | 2,171 | - | - | - | 584 | - | 584 |
| Nov. | 13,242 | 1,643 | 7 | 1,636 | 6 | 1 | 5 | 433 | 9 | 424 |
| Dec. | 11,078 | 1,845 | 17 | 1,828 | - | - | - | 541 | - | 541 |
| 1981-Jan. | 14,363 | 1,872 | 9 | 1,863 | - | - | - | 634 | - | 634 |
| Feb. | 17,211 | 2,811 | 11 | 2,800 | - | 1 | -1 | 475 | 27 | 447 |
| Mar. | 15,784 | 3,662 | 17 | 3,645 | - | * | -* | 552 | 12 | 540 |
| Apr. | 20,201 | 3,241 | 11 | 3,230 | - | * | -* | 586 | 86 | 500 |
| May | 20,694 | 3,620 | 42 | 3,577 | - | 1 | -1 | 377 | 4 | 373 |
| June | 14,657 | 3,627 | -2 | 3,630 | 16 | * | 16 | 577 | 12 | 565 |
| Fiscal 1981 to date | 138,514 | 24,515 | 126 | 24,388 | 22 | 2 | 19 | 4,758 | 150 | 4,607 |

| Fiscal year or month | Excise taxes--Continued | | | | Estate and gift taxes | | | Customs duties | | | Net miscellaneous receipts | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Black lung disability trust fund | | | Net excise taxes | | | | | | | Deposits of earnings by Federal Reserve banks | All other | Total |
| | Gross | Refunds | Net | | Gross | Refunds | Net | Gross | Refunds | Net | | | |
| 1972 | - | - | - | 15,477 | 5,490 | 54 | 5,436 | 3,394 | 107 | 3,287 | 3,252 | 380 | 3,633 |
| 1973 | - | - | - | 16,260 | 4,976 | 59 | 4,917 | 3,308 | 120 | 3,188 | 3,495 | 426 | 3,921 |
| 1974 | - | - | - | 16,844 | 5,101 | 66 | 5,035 | 3,444 | 110 | 3,334 | 4,854 | 523 | 5,369 |
| 1975 | - | - | - | 16,551 | 4,688 | 77 | 4,611 | 3,782 | 106 | 3,676 | 5,777 | 2/ 935 | 6,711 |
| 1976 | - | - | - | 16,963 | 5,307 | 91 | 5,216 | 4,209 | 134 | 4,074 | 5,451 | 3/2,576 | 8,026 |
| T.Q. | - | - | - | 4,473 | 1,485 | 31 | 1,455 | 1,243 | 31 | 1,212 | 1,500 | 112 | 1,613 |
| 1977 | - | - | - | 17,548 | 7,425 | 98 | 7,327 | 5,287 | 137 | 5,150 | 5,908 | 623 | 6,531 |
| 1978 | 92 | - | 92 | 18,376 | 5,381 | 96 | 5,285 | 6,729 | 156 | 6,573 | 6,641 | 772 | 7,413 |
| 1979 | 222 | - | 222 | 18,745 | 5,519 | 109 | 5,411 | 7,640 | 201 | 7,439 | 8,327 | -925 | 9,252 |
| 1980 | 272 | - | 272 | 24,329 | 6,498 | 109 | 6,389 | 7,482 | 308 | 7,174 | 11,767 | 975 | 12,742 |
| 1981 (Est.) | 241 | - | 241 | 41,690 | 7,024 | 117 | 6,907 | 8,050 | 450 | 7,600 | 13,016 | 842 | 13,858 |
| 1982 (Est.) | 292 | - | 292 | 48,125 | 7,680 | 128 | 7,552 | 8,329 | 465 | 7,864 | 13,934 | 990 | 14,924 |
| 1980-June | 19 | - | 19 | r2,503 | 515 | 13 | 502 | 639 | 28 | 611 | 990 | r62 | r1,052 |
| July | 18 | - | 18 | 2,662 | 635 | 12 | 623 | 691 | 28 | 663 | 1,159 | 81 | 1,240 |
| Aug. | 28 | - | 28 | 2,686 | 603 | 8 | 595 | 652 | 35 | 617 | 865 | 53 | 918 |
| Sept. | 19 | - | 19 | 2,734 | 622 | 12 | 611 | 639 | 34 | 605 | 855 | 59 | 914 |
| Oct. | 24 | - | 24 | 2,778 | 618 | 9 | 610 | 696 | 42 | 654 | 1,097 | 66 | 1,163 |
| Nov. | 15 | - | 15 | 2,080 | 552 | 9 | 543 | 568 | 22 | 546 | 827 | 82 | 909 |
| Dec. | 22 | - | 22 | 2,391 | 527 | 10 | 517 | 670 | 38 | 632 | 1,087 | 87 | 1,174 |
| 1981-Jan. | 26 | - | 26 | 2,523 | 540 | 4 | 535 | 666 | 31 | 635 | 965 | 70 | 1,035 |
| Feb. | 27 | - | 27 | 3,273 | 506 | 17 | 489 | 603 | 44 | 558 | 851 | 101 | 952 |
| Mar. | 24 | - | 24 | 4,210 | 582 | 10 | 572 | 701 | 39 | 661 | 1,042 | 75 | 1,117 |
| Apr. | 25 | - | 25 | 3,754 | 497 | 12 | 485 | 686 | 31 | 655 | 1,255 | 83 | 1,338 |
| May | 3 | - | 3 | 3,953 | 658 | 11 | 647 | 666 | 41 | 625 | 999 | 88 | 1,087 |
| June | 13 | - | 13 | 4,224 | 537 | 6 | 531 | 823 | 32 | 791 | 874 | 90 | 964 |
| Fiscal 1981 to date | 179 | - | 179 | 29,194 | 5,018 | 89 | 4,928 | 6,078 | 320 | 5,758 | 8,997 | 736 | 9,733 |

* Less than $500,000.
n.a. Not available.
Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.
Note: Budget estimates are based on the mid-session review of the 1982 Budget, released July 15, 1981, by the Office of Management and Budget.
1/ Includes individual income taxes designated for the Presidential election campaign fund. Prior to February 1974, these taxes were included in "Other."
2/ Includes $422,615 thousand in fees for licenses to import petroleum and petroleum products.
3/ Includes $1,670 million in fees for licenses to import petroleum and petroleum products.

# BUDGET RECEIPTS BY SOURCE

Fiscal Years 1972-1981

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

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

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

| Fiscal year or month | Legislative branch | The judiciary | Executive Office of the President | Funds appropriated to the President | Agriculture Department | Commerce Department |
|---|---|---|---|---|---|---|
| 1972 | 487 | 173 | 55 | 4,269 | 10,943 | 1,250 |
| 1973 | 540 | 183 | 49 | 3,733 | 10,028 | 1,368 |
| 1974 | 625 | 205 | 75 | 4,015 | 9,767 | 1,455 |
| 1975 | 726 | 284 | 93 | 3,572 | 9,725 | 1,583 |
| 1976 | 779 | 325 | 79 | 3,525 | 12,796 | 2,020 |
| T.Q. | 225 | 85 | 16 | 1,221 | 3,850 | 534 |
| 1977 | 976 | 392 | 73 | 2,487 | 16,738 | 2,607 |
| 1978 | 1,049 | 435 | 75 | 3,450 | 20,368 | 5,239 |
| 1979 | 1,091 | 480 | 80 | 2,631 | 20,636 | 4,072 |
| 1980 | 1,218 | 564 | 95 | 7,538 | 24,555 | 3,756 |
| 1981 (Est.) | 1,410 | 657 | 101 | 6,899 | 24,336 | 2,898 |
| 1982 (Est.) | 1,438 | 735 | 104 | 6,098 | 24,985 | 2,702 |
| 1980-June | 89 | 50 | 7 | r-175 | 2,632 | 340 |
| July | 108 | 60 | 11 | 1,176 | 1,195 | 363 |
| Aug. | 95 | 38 | 8 | 702 | 1,374 | 283 |
| Sept. | 135 | 42 | 6 | 308 | 1,340 | 264 |
| Oct. | 72 | 44 | 7 | 617 | 1,785 | 283 |
| Nov. | 95 | 64 | r7 | 553 | 1,829 | 305 |
| Dec. | 114 | 55 | r8 | 5/869 | 3,415 | 241 |
| 1981-Jan. | 104 | 44 | r8 | 5/531 | 5,212 | 184 |
| Feb. | 101 | 65 | r7 | 647 | 2,390 | 227 |
| Mar. | 104 | 45 | r11 9/ | 162 | 1,802 | 217 |
| Apr. | 88 | 45 | r9 | 9/r1,018 | 1,546 | 246 |
| May | 105 | 43 | 8 | 660 | 1,456 | 234 |
| June | 98 | 80 | 8 | 10/ 796 | 2,117 | 231 |
| Fiscal 1981 to date | 881 | 486 | 72 | 10/ 5,852 | 21,552 | 2,168 |

| Fiscal year or month | Defense Department: Military | Defense Department: Civil | Energy Department 1/ 2/ | Department of Education 3/ | Department of Health and Human Services 3/ | Housing and Urban Development Department | Interior Department 2/ 4/ |
|---|---|---|---|---|---|---|---|
| 1972 | 75,150 | 1,530 | 2,545 | 71,779 | | 3,642 | 1,180 |
| 1973 | 73,297 | 1,703 | 2,558 | 82,042 | | 3,592 | -2,236 |
| 1974 | 77,625 | 1,682 | 2,493 | 93,735 | | 4,786 | -4,881 |
| 1975 | 85,420 | 2,051 | 3,524 | 112,411 | | 7,475 | 2,162 |
| 1976 | 88,036 | 2,124 | 3,888 | 128,785 | | 7,079 | 2,293 |
| T.Q. | 21,926 | 583 | 1,000 | 34,341 | | 1,394 | 788 |
| 1977 | 95,650 | 2,280 | 5,252 | 147,455 | | 5,838 | 3,152 |
| 1978 | 103,042 | 2,553 | 6,286 | 162,856 | | 7,589 | 3,821 |
| 1979 | 115,013 | 2,887 | 7,889 | 10,885 | 170,297 | 9,222 | 4,087 |
| 1980 | 132,840 | 3,298 | 6,457 | 13,124 | 194,691 | 12,576 | 4,377 |
| 1981 (Est.) | 156,600 | 3,132 | 10,705 | 15,472 | 229,123 | 14,082 | 4,646 |
| 1982 (Est.) | 183,800 | 3,014 | 11,529 | 13,339 | 247,467 | 14,109 | 3,498 |
| 1980-June | 11,582 | 268 | r748 | 1,143 | 15,368 | 1,110 | r370 |
| July | 11,439 | 282 | 551 | 828 | 17,455 | 1,456 | 237 |
| Aug. | 11,402 | 271 | 717 | 1,164 | 17,992 | 961 | 332 |
| Sept. | 11,345 | 364 | 729 | 1,326 | 17,153 | 726 | 481 |
| Oct. | 12,705 | 179 | 746 | 1,126 | 19,017 | 1,348 | 8/ 11/ r405 |
| Nov. | 11,601 | 276 | 644 | 1,454 | 16,919 | 922 | 480 |
| Dec. | 12,281 | 333 | 5/ 964 | 1,010 | 19,133 | 1,344 | 378 |
| 1981-Jan. | 12,424 | 267 | 5/ 949 | 1,583 | 19,083 | 1,497 | 318 |
| Feb. | 12,544 | 236 | 911 | 1,499 | 18,702 9/ | 776 | 308 8/ |
| Mar. | 13,263 | 217 | 626 | 1,269 | 18,783 | 1,118 | 366 |
| Apr. | 13,000 | 256 | 902 | 1,294 | 19,308 | 1,376 | 341 |
| May | 13,500 | 243 | 1,223 | 1,475 | 18,897 | 899 | 441 |
| June | 13,464 | 278 | 1,491 | 949 | 19,074 | 1,931 | 314 |
| Fiscal 1981 to date | 114,781 | 2,286 | 8,433 | 11,657 | 168,917 | 11,212 | 3,354 |

Footnotes at end of table.

## FEDERAL FISCAL OPERATIONS

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

(In millions of dollars)

| Fiscal year or month | Justice Department | Labor Department 6/ | State Department | Transportation Department | Treasury Department: Interest on the public debt | Treasury Department: Other 2/ | Environmental Protection Agency |
|---|---|---|---|---|---|---|---|
| 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 | 7,2[illegible] | 3,118 |
| T.Q. | 551 | 5,905 | 316 | 3,003 | 8,102 | 1,584 | 1,108 |
| 1977 | 2,350 | 22,374 | 1,076 | 12,514 | 41,900 | 8,484 | 4,365 |
| 1978 | 2,397 | 22,896 | 1,252 | 13,452 | 48,695 | 7,660 | 4,071 |
| 1979 | 2,522 | 22,650 | 1,548 | 15,486 | 59,837 | r1,151 | 4,800 |
| 1980 | 2,632 | 29,751 | 1,912 | 18,963 | 74,860 | 1,782 | 5,602 |
| 1981 (Est.) | 2,643 | 30,748 | 1,990 | 21,306 | 96,500 | -3,099 | 5,456 |
| 1982 (Est.) | 2,537 | 27,220 | 2,412 | 19,240 | 108,600 | -6,139 | 5,183 |
| 1980-June | 202 | r2,556 | r88 | 1,671 | 10,678 | r-780 | 445 |
| July | 231 | 3,494 | 233 | 1,741 | 5,485 | 1,330 | 485 |
| Aug. | 188 | 2,887 | 137 | 1,589 | 5,585 | -421 | 462 |
| Sept. | 203 | 3,340 | 103 | 1,855 | 5,697 | -681 | 473 |
| Oct. | 309 | 2,806 | 266 | 2,090 | 5,959 | 1,327 | 510 |
| Nov. | 190 | 2,161 | 122 | 1,690 | 6,069 | -444 | 490 |
| Dec. | 199 | 2,883 | 162 | 1,764 | 11,886 | -942 | 512 |
| 1981-Jan. | 226 | 2,944 | 90 | 3,672 | 6,216 | -994 | 423 |
| Feb. | 202 | 2,703 | 133 | 1,358 | 6,990 | -54 | 378 |
| Mar. | 205 | 2,897 | 232 | 1,544 | 7,093 | -215 | 487 |
| Apr. | 290 | 2,417 | 239 | 1,528 | 7,175 | 1,201 | 412 |
| May | 199 | 2,251 | 121 | 1,401 | 7,819 | -404 | 412 |
| June | 205 | 2,391 | 143 | 1,658 | 13,198 | -1,098 | 476 |
| Fiscal 1981 to date | 2,025 | 23,454 | 1,507 | 16,705 | 72,404 | -1,623 | 4,100 |

| Fiscal year or month | National Aeronautics and Space Admin. | Veterans Administration | Other independent agencies: General Services Administration | Other independent agencies: Other 2/ | Undistributed offsetting receipts 7/: Rents and royalties on the Outer Continental Shelf lands 4/ | Undistributed offsetting receipts 7/: Other | Total |
|---|---|---|---|---|---|---|---|
| 1972 | 3,422 | 10,710 | 589 | 9,878 | - | -7,858 | 232,021 |
| 1973 | 3,311 | 11,968 | 468 | 11,832 | - | -8,379 | 247,074 |
| 1974 | 3,252 | 13,337 | -276 | 13,988 | - | -9,893 | 269,620 |
| 1975 | 3,267 | 16,575 | -624 | 18,433 | -2,428 | -11,670 | 326,185 |
| 1976 | 3,670 | 18,415 | -92 | 19,003 | -2,662 | -12,042 | 366,439 |
| T.Q. | 953 | 3,957 | 3 | 5,851 | -1,311 | -1,255 | 94,729 |
| 1977 | 3,944 | 18,019 | -31 | 19,884 | -2,374 | -12,679 | 402,725 |
| 1978 | 3,980 | 18,962 | 83 | 25,396 | -2,259 | -13,514 | 450,836 |
| 1979 | 4,187 | 19,887 | 145 | 26,614 | -3,267 | -15,222 | 493,607 |
| 1980 | 4,850 | 21,135 | 169 | 34,762 | -4,662 | -17,832 | 579,011 |
| 1981 (Est.) | 5,271 | 22,835 | 436 | 37,294 | -9,600 | -20,603 | 661,237 |
| 1982 (Est.) | 5,891 | 24,020 | -217 | 37,025 | -11,000 | -22,741 | 704,850 |
| 1980-June | 452 | 630 | 144 | 2,975 | r-176 | -5,733 | r46,686 |
| July | 423 | 1,713 | -170 | 2,877 | -157 | -436 | 52,409 |
| Aug. | 456 | 2,655 | 87 | 2,653 | -178 | -683 | 50,755 |
| Sept. | 356 | 744 | 168 | 2,811 | -725 | -1,275 | 47,289 |
| Oct. | 479 | 2,857 | -248 | 4,216 | 8/ 11/ r-1,900 | -699 | 11/ r56,306 |
| Nov. | 425 | 717 | 167 | 2,590 | -531 | -747 | 48,049 |
| Dec. | 499 | 3,028 | 65 | 3,415 | -1,200 | -6,201 | 56,202 |
| 1981-Jan. | 381 | 1,921 | -189 | 2,946 | -202 | -534 | 59,099 |
| Feb. | 459 | 1,953 | 76 | 2,197 | -173 | -666 | 53,969 |
| Mar. | 559 | 1,025 | 207 | 3,091 | -214 8/ | -678 | 54,217 |
| Apr. | 483 | 2,164 | -212 | 3,024 | -288 | -663 | 57,198 |
| May | 461 | 1,668 | 82 | 2,440 | -265 | -764 | 54,608 |
| June | 509 | 1,784 | 104 | 3,442 | -1,591 | -6,432 | 55,619 |
| Fiscal 1981 to date | 4,256 | 17,118 | 53 | 27,362 | -6,364 | -17,383 | 495,266 |

r Revised.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the mid-session review of the 1982 Budget, released on July 15, 1981, by the Office of Management and Budget.

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 each shifts; figures prior to the shifts have been adjusted.

1/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain functions of Interior (Bonneville Power Administration and other power administrations), certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

2/ Cumulative year-to-date figures may not add due to budget realignments.

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

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

5/ Amounts of $15.4 million and $7.4 million in December 1980 and January 1981, respectively, were reclassified from Department of Energy, strategic petroleum reserve program to funds appropriated to the President, petroleum reserves.

6/ Effective October 1, 1980, the Pension Benefit Guaranty Corporation was reclassified to an on-budget agency.

7/ For content see Table FFO-4.

8/ Amounts of -$530.3 million, +$7.7 million, -$.9 million, -$4.2 million, +$.4 million, -$17.8 million, -$2.3 million, respectively, were reclassified for the period October 1, 1980, through April 30, 1981, from Interior Department to off-budget, rents and royalties on the Outer Continental Shelf lands as undistributed offsetting receipts.

9/ Amounts of +$.2 million, +$1.2 million, +$1.2 million, +$1.8 million, +$1.7 million, +$5.8 million, +$70.4 million, respectively, were reclassified for period October 1, 1980, through April 30, 1981, from Executive Office of the President and funds appropriated to the President to Department of Health and Human Services.

10/ For fiscal year 1981, beginning this month, "gains and losses on valuation adjustments for quota reserve position" are being applied to current year surplus or deficit under "Funds appropriated to the President: International monetary programs."

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

## FEDERAL FISCAL OPERATIONS

### Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

| Fiscal year or month | Federal employer contributions to retirement funds | | | | Interest credited to certain Government accounts | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Health and Human Services | Office of Personnel Management | | | Defense Department | Health and Human Services | | | |
| | Federal old-age, disability, and hospital insurance | Civil service retirement and disability fund | Other 1/ | Total | Soldiers' and Airmen's Home permanent fund | Federal old-age and survivors insurance trust fund | Federal disability insurance trust fund | Federal hospital insurance trust fund | Federal supplementary medical insurance trust fund |
| 1972 | 742 | 2,018 | 9 | 2,768 | 3 | 1,718 | 388 | 190 | 29 |
| 1973 | 816 | 2,101 | 10 | 2,927 | 3 | 1,848 | 435 | 198 | 43 |
| 1974 | 911 | 1,756 | 652 | 3,319 | 4 | 2,039 | 479 | 406 | 77 |
| 1975 | 1,082 | 1,918 | 980 | 3,980 | 7 | 2,296 | 512 | 607 | 104 |
| 1976 | 1,138 | 2,080 | 1,024 | 4,242 | 6 | 2,346 | 467 | 708 | 104 |
| T.Q. | 294 | 592 | 99 | 985 | 1 | 80 | 13 | 5 | 4 |
| 1977 | 1,152 | 2,192 | 1,204 | 4,548 | 6 | 2,275 | 374 | 770 | 132 |
| 1978 | 1,266 | 2,427 | 1,170 | 4,863 | 6 | 2,153 | 249 | 780 | 229 |
| 1979 | 1,342 | 2,511 | 1,417 | 5,271 | 8 | 1,919 | 303 | 868 | 262 |
| 1980 | 1,453 | 2,822 | 1,512 | 5,786 | 9 | 1,885 | 452 | 1,040 | 417 |
| 1981 (Est.) | 1,756 | 3,082 | 1,747 | 6,585 | 8 | 1,804 | 373 | 1,366 | 337 |
| 1982 (Est.) | 2,055 | 3,102 | 1,755 | 6,912 | 9 | 1,632 | 209 | 1,984 | 439 |
| 1980-June | 126 | 267 | 61 | 453 | r3 | 643 | 204 | r511 | 187 |
| July | 126 | 229 | 62 | 417 | - | 18 | 2 | 4 | 3 |
| Aug. | 133 | 247 | 93 | 474 | - | 100 | 14 | 7 | 4 |
| Sept. | 130 | 198 | 777 | 1,104 | 2 | 63 | 8 | 3 | 6 |
| Oct. | 128 | 284 | 64 | 476 | - | 75 | 58 | 8 | 4 |
| Nov. | 129 | 242 | 63 | 435 | - | 85 | 31 | 10 | 4 |
| Dec. | 128 | 233 | 69 | 430 | 2 | 545 | 119 | 543 | 181 |
| 1981-Jan. | 141 | 290 | 68 | 499 | - | 18 | 2 | 4 | 4 |
| Feb. | 141 | 209 | 83 | 434 | - | 103 | 14 | 14 | 7 |
| Mar. | 141 | 294 | 63 | 498 | 2 | 66 | 8 | 13 | 9 |
| Apr. | 146 | 233 | 63 | 442 | - | 205 | -112 | 4 | 9 |
| May | 146 | 240 | 65 | 452 | - | 62 | 9 | 28 | 6 |
| June | 146 | 227 | 65 | 439 | 3 | 658 | 107 | 611 | 159 |
| Fiscal 1981 to date | 1,246 | 2,252 | 604 | 4,103 | 8 | 1,816 | 236 | 1,236 | 383 |

| Fiscal year or month | Interest credited to certain Government accounts--Continued | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Labor Department | | Transportation Department | Veterans Administration | | Office of Personnel Management | Railroad Retirement Board | Other 2/ | Total | Rents and royalties on the Outer Continental Shelf lands 3/ | Grand total |
| | Unemployment trust fund | Black lung disability trust fund | Highway trust fund | Government life insurance fund | National service life insurance fund | Civil service retirement and disability fund | | | | | |
| 1972 | 496 | - | 206 | 32 | 292 | 1,464 | 258 | 12 | 5,089 | - | 7,858 |
| 1973 | 487 | - | 247 | 31 | 309 | 1,566 | 262 | 23 | 5,452 | - | 8,378 |
| 1974 | 650 | - | 415 | 31 | 338 | 1,838 | 257 | 40 | 6,574 | - | 9,893 |
| 1975 | 639 | - | 586 | 31 | 368 | 2,136 | 274 | 130 | 7,690 | 2,428 | 14,098 |
| 1976 | 283 | - | 587 | 31 | 398 | 2,463 | 246 | 162 | 7,800 | 2,662 | 14,704 |
| T.Q. | 55 | - | 13 | * | 8 | 71 | 16 | 3 | 270 | 1,311 | 2,567 |
| 1977 | 232 | - | 593 | 32 | 433 | 2,841 | 230 | 213 | 8,131 | 2,374 | 15,053 |
| 1978 | 266 | 1 | 662 | 32 | 460 | 3,356 | 209 | 246 | 8,651 | 2,259 | 15,772 |
| 1979 | 503 | * | 853 | 34 | 529 | 4,053 | 192 | 325 | 9,951 | 3,267 | 18,489 |
| 1980 | 859 | - | 1,027 | 33 | 585 | 4,921 | 355 | 463 | 12,045 | 4,662 | 22,494 |
| 1981 (Est.) | 1,106 | - | 1,112 | 31 | 664 | 6,397 | 282 | 538 | 14,018 | 9,600 | 30,203 |
| 1982 (Est.) | 1,211 | - | 1,078 | 29 | 687 | 7,883 | 173 | 495 | 15,829 | 11,000 | 33,741 |
| 1980-June | 360 | - | 456 | 16 | 291 | 2,370 | 8 | 232 | 5,280 | 171 | 5,905 |
| July | -24 | - | 1 | * | * | 3 | 11 | 1 | 19 | 157 | 594 |
| Aug. | 15 | - | 7 | * | 3 | 60 | -6 | 5 | 209 | 178 | 860 |
| Sept. | 11 | - | 12 | * | * | 19 | 43 | 4 | 171 | 725 | 2,000 |
| Oct. | -19 | - | 9 | * | 1 | 27 | 54 | 5 | 223 | r1,900 4/ 5/ | r2,599 5/ |
| Nov. | 15 | - | 26 | * | * | 68 | 70 | 4 | 312 | 531 | 1,278 |
| Dec. | 532 | - | 510 | 15 | 309 | 2,686 | 32 | 298 | 5,772 | 1,200 | 7,401 |
| 1981-Jan. | 6 | - | -6 | - | * | 5 | 1 | 1 | 35 | 202 | 736 |
| Feb. | -1 | - | 8 | * | 3 | 66 | 7 | 10 | 232 | 173 4/ | 838 |
| Mar. | 28 | - | 13 | * | 1 | 27 | 8 | 4 | 179 | 214 | 892 |
| Apr. | 34 | - | 18 | * | 2 | 43 | 13 | 5 | 221 | 288 | 951 |
| May | 59 | - | 30 | * | 1 | 105 | 9 | 6 | 313 | 265 | 1,029 |
| June | 390 | - | 450 | 14 | 319 | 2,899 | 81 | 300 | 5,993 | 1,591 | 8,023 |
| Fiscal 1981 to date | 1,045 | - | 1,058 | 30 | 638 | 5,926 | 273 | 632 | 13,281 | 6,364 | 23,747 |

* Less than $500,000.
r Revised.
Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.
Note: Budget estimates are based on the mid-session review of the 1982 Budget, released on July 15, 1981, by the Office of Management and Budget.
1/ Includes receipts from off-budget Federal agencies to the civil service retirement and disability fund as of May 1974.
2/ Beginning fiscal 1974, includes adjustment of interest on public debt issues to convert to the accrual basis. Also, includes Indian tribal funds, judicial survivors annuity fund, foreign service retirement and disability fund, airport and airway trust fund, and Other.
3/ Prior to January 1975, rents and royalties on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts. As a result, the detail will not add to the fiscal year 1974 totals.
4/ Amounts of -$530.3 million, +$7.7 million, -$.9 million, -$4.2 million, +$.4 million, -$17.8 million, -$2.3 million, respectively, were reclassified for the period October 1, 1980, through April 30, 1981, from Interior Department to off-budget, rents and royalties on the Outer Continental Shelf lands, as undistributed offsetting receipts.
5/ Amount of $561 million in October 1980 has been transferred from undistributed offsetting receipts, rents and royalties on the Outer Continental Shelf lands, to the applicable account, proprietary receipts from the public for the Interior Department.

## FEDERAL FISCAL OPERATIONS

### Table FFO-5. - Budget Outlays by Functions

(In millions of dollars)

| Function | FY 1980 June | FY 1980 July | FY 1980 Aug. | FY 1980 Sept. | FY 1981 Oct. | FY 1981 Nov. | FY 1981 Dec. | FY 1981 Jan. | FY 1981 Feb. | FY 1981 Mar. | FY 1981 Apr. | FY 1981 May | FY 1981 June | FY 1981 Cumulative to date 1/ | Comparable period fiscal 1980 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| National defense | | | | | | | | | | | | | | | |
| Outlays | 12,017 | 12,188 | 11,536 | 11,499 | 13,167 | 11,945 | 12,752 | 12,658 | 12,827 | 13,600 | 13,326 | 13,912 | 13,851 | 118,049 | 101,481 |
| Proprietary receipts from the public | -129 | -523 | 165 | 151 | -137 | -131 | -144 | 26 | 14 | -49 | -53 | -96 | -14 | -583 | -607 |
| Intrabudgetary transactions | -3 | 1 | -3 | -14 | 10 | -2 | -3 | -2 | -1 | -1 | 1 | -6 | 1 | -4 | 5 |
| Total | 11,885 | 11,666 | 11,698 | 11,636 | 13,040 | 11,812 | 12,605 | 12,682 | 12,840 | 13,560 | 13,274 | 13,810 | 13,838 | 117,462 | 100,879 |
| International affairs | | | | | | | | | | | | | | | |
| Outlays | r1,571 | 2,568 | 1,128 | 1,883 | 1,440 | 1,213 | 2,783 | 951 | 1,487 | 2,221 | 2,483 | 1,324 | 2,662 | 16,565 | 13,317 |
| Proprietary receipts from the public | -1,239 | -1,119 | -582 | -1,205 | -447 | -539 | -1,500 | -55 | -482 | -1,412 | -784 | -587 | -1,277 | -7,586 | -5,665 |
| Intrabudgetary transactions | -26 | -4 | -1 | -147 | -8 | - | -33 | - | - | - | -18 | - | -12 | -73 | -69 |
| Total | r307 | 1,445 | 546 | 532 | 984 | 674 | 1,249 | 396 | 1,005 | 809 | 1,681 | 737 | 1,373 | 8,907 | 7,584 |
| General science, space, and technology | | | | | | | | | | | | | | | |
| Outlays | 527 | 503 | 556 | 391 | 598 | 549 | 618 | 441 | 531 | 694 | 505 | 536 | 609 | 5,072 | 4,551 |
| Proprietary receipts from the public | -* | -* | - | - | * | - | -* | -* | -* | -2 | -* | -* | * | -3 | -2 |
| Total | 527 | 503 | 556 | 391 | 588 | 549 | 618 | 440 | 531 | 691 | 505 | 536 | 609 | 5,069 | 4,548 |
| Energy | | | | | | | | | | | | | | | |
| Outlays | r768 | 730 | 756 | 758 | 754 | 716 | 923 | 1,153 | 1,063 | 883 | 1,038 | 1,230 | 1,386 | 9,256 | 5,860 |
| Proprietary receipts from the public | -93 | -111 | -111 | -122 | -123 | -89 | -78 | -238 | -237 | -408 | -113 | -124 | -67 | -1,476 | -1,182 |
| Intrabudgetary transactions | - | - | - | -6 | - | - | - | - | - | - | - | - | - | - | - |
| Total | r676 | 619 | 645 | 630 | 631 | 627 | 845 | 915 | 826 | 475 | 924 | 1,106 | 1,320 | 7,780 | 4,679 |
| Natural resources and environment | | | | | | | | | | | | | | | |
| Outlays | r1,295 | 1,437 | 1,528 | 1,544 | 1,578 | 1,366 | 1,460 | 1,287 | 1,243 | 1,287 | 1,298 | 1,201 | 1,307 | 12,027 | 11,829 |
| Proprietary receipts from the public | r-127 | -109 | -242 | -212 | -153 | -262 | -109 | -135 | -200 | -179 | -191 | -177 | -158 | -1,583 | -1,501 |
| Intrabudgetary transactions | -6 | -12 | -10 | -17 | -19 | -17 | -26 | -18 | -26 | -14 | -14 | -7 | -8 | -150 | -110 |
| Total | r1,162 | 1,316 | 1,275 | 1,314 | 1,406 | 1,086 | 1,325 | 1,134 | 1,017 | 1,093 | 1,093 | 1,017 | 1,140 | 10,294 | 10,217 |
| Agriculture | | | | | | | | | | | | | | | |
| Outlays | 660 | -245 | -115 | -136 | 192 | 868 | 1,386 | 2,937 | 407 | -67 | -263 | -147 | 290 | 5,603 | 5,606 |
| Proprietary receipts from the public | r-36 | -2 | -16 | -47 | 28 | 11 | -31 | 46 | -55 | 13 | -40 | -3 | -16 | -49 | -92 |
| Total | r624 | -247 | -131 | -184 | 221 | 878 | 1,355 | 2,984 | 352 | -53 | -304 | -150 | 274 | 5,554 | 5,513 |
| Commerce and housing credit | | | | | | | | | | | | | | | |
| Outlays | 928 | 784 | 91 | -22 | 1,629 | -354 | 1,055 | 990 | -198 | 380 | 330 | -264 | 863 | 4,430 | 6,981 |
| Proprietary receipts from the public | -4 | -3 | -3 | -3 | -2 | -3 | -4 | -2 | -4 | -3 | -8 | -3 | -2 | -34 | -27 |
| Intrabudgetary transactions | -* | - | - | - | * | - | -* | -* | -* | -* | -* | -* | - | -2 | -2 |
| Total | 924 | 781 | 88 | -26 | 1,626 | -357 | 1,051 | 988 | -203 | 377 | 321 | -268 | 861 | 4,394 | 6,951 |
| Transportation | | | | | | | | | | | | | | | |
| Outlays | r1,880 | 1,990 | 1,818 | 2,120 | 2,115 | 1,838 | 1,911 | 3,881 | 1,500 | 1,650 | 1,723 | 1,621 | 1,883 | 18,126 | 15,430 |
| Proprietary receipts from the public | r-36 | -42 | -40 | -43 | -48 | -30 | -42 | -71 | -33 | -44 | -38 | -40 | -42 | -391 | -319 |
| Intrabudgetary transactions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | -74 |
| Total | r1,845 | 1,948 | 1,778 | 2,077 | 2,066 | 1,808 | 1,870 | 3,810 | 1,467 | 1,605 | 1,685 | 1,581 | 1,840 | 17,734 | 15,037 |
| Community and regional development | | | | | | | | | | | | | | | |
| Outlays | r1,234 | 804 | 857 | 1,121 | 1,073 | 893 | 1,086 | 782 | 675 | 909 | 838 | 647 | 982 | 7,780 | 8,134 |
| Proprietary receipts from the public | -286 | -65 | 98 | 8 | -82 | -39 | -103 | 85 | -25 | -60 | 7 | -39 | -14 | -272 | -732 |
| Intrabudgetary transactions | -* | -146 | -13 | -2 | -1 | -7 | -112 | - | -29 | -66 | -2 | 78 | -38 | -179 | -107 |
| Total | r949 | 593 | 941 | 1,128 | 989 | 847 | 872 | 867 | 620 | 782 | 844 | 687 | 929 | 7,329 | 7,295 |

Footnotes at end of table.

## FEDERAL FISCAL OPERATIONS

### Table FFO-5. - Budget Outlays by Functions-Continued

(In millions of dollars)

| Function | FY 1980 June | FY 1980 July | FY 1980 Aug. | FY 1980 Sept. | FY 1981 Oct. | FY 1981 Nov. | FY 1981 Dec. | FY 1981 Jan. | FY 1981 Feb. | FY 1981 Mar. | FY 1981 Apr. | FY 1981 May | FY 1981 June | FY 1981 Cumulative to date 1/ | Comparable period fiscal 1980 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Education, training, employment, and social services | | | | | | | | | | | | | | | |
| Outlays | 2,563 | 2,441 | 2,564 | 2,595 | 2,949 | 2,223 | 2,462 | 3,030 | 2,862 | 2,670 | 2,565 | 2,677 | 2,133 | 23,570 | 23,830 |
| Proprietary receipts from the public | -3 | -6 | -4 | - | -1 | -1 | -* | -* | -* | -4 | -1 | -* | -2 | -11 | -21 |
| Totals | 2,560 | 2,435 | 2,560 | 2,595 | 2,947 | 2,223 | 2,461 | 3,029 | 2,862 | 2,666 | 2,564 | 2,677 | 2,131 | 23,558 | 23,809 |
| Health | | | | | | | | | | | | | | | |
| Outlays | 5,509 | 5,704 | 5,582 | 5,983 | 6,136 | 5,520 | 6,584 | 6,194 | 6,100 | 7,155 | 6,951 | 6,339 | 6,790 | 57,773 | 48,720 |
| Proprietary receipts from the public | -3 | -2 | -1 | -5 | -1 | 6 | -11 | 4 | -3 | -1 | -4 | -1 | -3 | -13 | -12 |
| Intrabudgetary transactions | -558 | -659 | -684 | -694 | -705 | -636 | -858 | -688 | -682 | -1,397 | -687 | -693 | -664 | -7,012 | -5,765 |
| Total | 4,948 | 5,043 | 4,897 | 5,284 | 5,432 | 4,891 | 5,716 | 5,510 | 5,414 | 5,757 | 6,259 | 5,645 | 6,122 | 50,747 | 42,942 |
| Income security | | | | | | | | | | | | | | | |
| Outlays | r16,848 | 17,945 | 18,181 | 17,651 | 18,392 | 17,256 | 19,968 | 19,441 | 19,540 | 19,273 | 19,286 | 18,650 | 20,484 | 172,295 | 141,645 |
| Proprietary receipts from the public | -* | -* | -* | - | * | - | * | -* | -* | -* | -* | -1 | -1 | -2 | -1 |
| Intrabudgetary transactions | -1,697 | -4 | -181 | -164 | -31 | -40 | -1,024 | -142 | -744 | -31 | -518 | -72 | -1,676 | -4,280 | -2,903 |
| Total | r15,152 | 17,941 | 17,999 | 17,487 | 18,361 | 17,216 | 18,944 | 19,299 | 18,795 | 19,241 | 18,768 | 18,576 | 18,806 | 168,013 | 138,742 |
| Veterans benefits and services | | | | | | | | | | | | | | | |
| Outlays | 681 | 1,765 | 2,706 | 800 | 2,905 | 770 | 3,079 | 1,974 | 2,010 | 1,083 | 2,221 | 1,718 | 1,839 | 17,601 | 16,475 |
| Proprietary receipts from the public | -49 | -49 | -47 | -53 | -45 | -50 | -47 | -50 | -54 | -54 | -52 | -47 | -52 | -454 | -427 |
| Intrabudgetary transactions | * | - | - | - | * | -1 | -1 | -* | -* | -1 | -* | -* | -1 | -4 | -2 |
| Total | 632 | 1,715 | 2,659 | 747 | 2,859 | 719 | 3,032 | 1,923 | 1,955 | 1,028 | 2,168 | 1,671 | 1,786 | 17,142 | 16,045 |
| Administration of justice | | | | | | | | | | | | | | | |
| Outlays | 363 | 400 | 353 | 350 | 466 | 349 | 383 | 383 | 393 | 382 | 465 | 343 | 388 | 3,555 | 3,461 |
| Proprietary receipts from the public | -* | - | - | - | * | -1 | -* | -* | -5 | -5 | -1 | * | -1 | -14 | -10 |
| Intrabudgetary transactions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 363 | 400 | 353 | 350 | 466 | 348 | 382 | 382 | 388 | 376 | 465 | 343 | 388 | 3,540 | 3,451 |
| General government | | | | | | | | | | | | | | | |
| Outlays | 440 | 405 | 649 | 11,685 | 83 | 469 | 529 | 388 | 463 | 753 | 306 | 430 | 528 | 3,903 | 3,372 |
| Proprietary receipts from the public | r134 | 19 | -1 | -37 | -29 | 6 | -73 | -9 | -22 | 11 | -17 | -30 | -15 | -179 | -127 |
| Intrabudgetary transactions | r6 | -11 | -5 | -11,219 | -15 | -11 | -11 | -23 | -15 | -15 | 21 | -7 | -6 | -83 | -60 |
| Total | r579 | 413 | 642 | 428 | 39 | 464 | 446 | 356 | 425 | 749 | 310 | 393 | 506 | 3,640 | 3,184 |
| General purpose fiscal assistance | | | | | | | | | | | | | | | |
| Outlays | r52 | 1,830 | 46 | 150 | 1,989 | 210 | 4,596 | 1,320 | 116 | 98 | 1,165 | 252 | 44 | 9,839 | 13,180 |
| Proprietary receipts from the public | - | - | - | - | -60 | - | - | -27 | - | - | - | - | - | -86 | -44 |
| Intrabudgetary transactions | - | - | - | - | - | - | -4,570 | - | -3 | -* | - | * | * | -4,573 | -6,854 |
| Total | r52 | 1,830 | 46 | 150 | 1,929 | 210 | 26 | 1,293 | 113 | 98 | 1,166 | 252 | 44 | 5,179 | 6,281 |
| Interest | | | | | | | | | | | | | | | |
| Outlays | 9,986 | 5,038 | 5,304 | 4,957 | 5,585 | 5,810 | 11,335 | 5,549 | 6,600 | 6,002 | 6,653 | 7,238 | 12,216 | 66,990 | 54,137 |
| Proprietary receipts from the public | r-248 | -120 | -162 | -94 | -155 | -153 | -160 | -246 | -164 | -138 | -153 | -209 | -171 | -1,553 | -1,495 |
| Intrabudgetary transactions | -327 | -315 | -78 | -110 | -80 | -318 | -369 | -1,481 | -35 | -29 | -76 | -5 | -371 | -2,767 | -2,630 |
| Total | r9,411 | 4,602 | 5,063 | 4,752 | 5,349 | 5,338 | 10,805 | 3,822 | 6,400 | 5,835 | 6,423 | 7,023 | 11,674 | 62,670 | 50,011 |
| Undistributed offsetting receipts | r-5,909 | -594 | -860 | -2,000 | -2,630 | -1,285 | -7,400 | -732 | -838 | -874 | -949 | -1,029 | -8,023 | -23,747 | -19,029 |
| Net budget outlays | r46,686 | 52,409 | 50,755 | 47,289 | 56,304 | 48,049 | 56,202 | 59,099 | 53,969 | 54,216 | 57,198 | 54,608 | 55,619 | 495,266 | 428,140 |

r Revised.
* Less than $500,000.
Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.
1/ Monthly totals may not add to cumulative due to budget reclassifications.

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

(In millions of dollars)

| Fiscal year or month | Health and Human Services | | | | | Housing and Urban Development Department | | | | | Labor Department | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Federal old-age and survivors insurance trust fund | Federal disability insurance trust fund | Federal hospital insurance trust fund | Federal supplementary medical insurance trust fund | Other | Federal Housing Administration | Government National Mortgage Assn. Participation sales fund | Government National Mortgage Assn. Other | Federal Insurance Administration | Other | Unemployment trust fund | Other |
| 1972 | 1,827 | 934 | -146 | 221 | - | 109 | -202 | -8 | 1 | 5 | -1,428 | -* |
| 1973 | 2,298 | 792 | 1,338 | 222 | -* | 31 | 299 | -4 | 6 | 9 | 1,114 | -* |
| 1974 | 2,217 | 391 | 3,642 | 531 | * | 63 | 184 | 1 | 5 | 15 | 1,165 | - |
| 1975 | 2,175 | -37 | 1,897 | 148 | - | 200 | 223 | 12 | -8 | 8 | -4,938 | - |
| 1976 | -1,924 | -1,227 | 1,181 | -148 | * | 118 | 261 | 29 | 12 | 7 | 2,373 | 7 |
| T.Q. | -913 | -477 | 67 | 14 | - | 28 | 27 | 2 | 2 | -47 | 104 | -1 |
| 1977 | -1,645 | -2,211 | -36 | 988 | 1 | 190 | -95 | 17 | -3 | - | 1,073 | -1 |
| 1978 | -4,443 | 110 | 784 | 1,789 | 1 | 100 | -313 | 37 | -36 | - | 3,530 | -* |
| 1979 | -3,638 | 1,230 | 1,406 | 953 | 1 | 146 | 108 | 45 | 10 | - | 4,276 | -1 |
| 1980 | -3,751 | 2,092 | 1,493 | -416 | 3 | 65 | 36 | 65 | - | - | -1,082 | * |
| 1981 (Est.) | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1982 (Est.) | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1980-June | -2,970 | 675 | 886 | 63 | * | 33 | -42 | 9 | - | - | -1,257 | - |
| July | -3,557 | -308 | -485 | 29 | * | -20 | -33 | 4 | - | - | -458 | - |
| Aug. | 1,993 | -54 | -377 | -95 | * | 26 | 11 | 7 | - | - | 1,007 | - |
| Sept. | -2,376 | 515 | 774 | -65 | 1 | 5 | 20 | 5 | - | - | -1,247 | - |
| Oct. | 677 | -3,495 | -561 | -52 | - | -40 | -4 | 7 | - | - | -304 | * |
| Nov. | -1,433 | -338 | -306 | -120 | -* | -* | 32 | 9 | - | - | 251 | - |
| Dec. | -998 | -241 | 295 | 178 | 1 | * | -6 | 6 | - | - | -667 | - |
| 1981-Jan. | -61 | -192 | -293 | -95 | * | -* | * | 4 | - | - | -648 | -2 |
| Feb. | 1,162 | 159 | 646 | -38 | * | 49 | 20 | 5 | - | - | 246 | - |
| Mar. | 630 | -60 | 973 | -338 | - | 23 | 16 | 8 | - | - | -1,274 | - |
| Apr. | 2,759 | 295 | 841 | -223 | 1 | 27 | -35 | 7 | - | - | 308 | - |
| May | 725 | 49 | 541 | -46 | * | * | 32 | 8 | - | - | 3,650 | - |
| June | -1,082 | 15 | 918 | -32 | 1 | * | -125 | 5 | - | - | -995 | - |
| Fiscal 1981 to date | 2,378 | -3,808 | 3,053 | -767 | 2 | 58 | -69 | 60 | - | - | 565 | -2 |

| Fiscal year or month | Transportation Department | | Treasury Department | Veterans Administration | | Office of Personnel Management | Federal Deposit Insurance Corporation | Federal Savings and Loan Insurance Corporation | Postal Service | Railroad Retirement Board | All other | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Airport and airway trust fund | Highway trust fund | | National service life insurance fund | Other | | | | | | | |
| 1972 | - | 822 | 1,201 | 62 | 29 | 3,123 | 438 | 148 | 1,370 | -110 | 26 | 8,420 |
| 1973 | - | 1,094 | 353 | 272 | 26 | 3,337 | 537 | 257 | -280 | 24 | 67 | 11,821 |
| 1974 | 878 | 2,049 | -566 | 178 | 30 | 3,669 | 225 | 378 | -292 | -60 | 110 | 14,813 |
| 1975 | 1,058 | 1,937 | -920 | 111 | 27 | 4,635 | 404 | 316 | -90 | -290 | 165 | 7,031 |
| 1976 | 593 | -505 | 56 | 215 | 42 | 5,253 | 470 | 368 | 125 | -246 | 2,030 | 4,341 |
| T.Q. | 183 | -79 | 40 | 25 | * | -755 | -128 | 135 | 599 | -660 | -1,682 | -3,514 |
| 1977 | 534 | 1,127 | 525 | 219 | 40 | 7,428 | 855 | 424 | -160 | -171 | 145 | 9,243 |
| 1978 | 441 | 1,499 | -282 | 268 | 54 | 7,134 | 569 | 404 | 450 | -104 | 191 | 12,181 |
| 1979 | 691 | 891 | 2,511 | 207 | 33 | 8,220 | 1,220 | 489 | 518 | -23 | 393 | 19,685 |
| 1980 | 1,046 | -1,609 | -723 | 105 | 23 | 9,948 | 926 | -553 | 288 | -376 | 2,471 | 10,051 |
| 1981 (Est.) | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1982 (Est.) | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| 1980-June | 256 | 166 | 3,577 | 252 | 45 | 1,604 | -11 | -70 | -100 | 1,012 | 81 | 4,209 |
| July | 77 | -117 | 1 | -31 | -4 | -658 | -26 | -11 | 130 | -392 | 108 | -5,751 |
| Aug. | -75 | -399 | -382 | -15 | -4 | -468 | 119 | -72 | -593 | -21 | -11 | 597 |
| Sept. | -98 | -584 | -137 | -42 | -8 | 11,347 | 61 | -21 | -753 | -203 | 785 | 7,982 |
| Oct. | -71 | -417 | -663 | -24 | -5 | -637 | 31 | -57 | 1,240 | -351 | 433 | -4,293 |
| Nov. | -68 | -424 | -689 | -17 | -3 | -701 | 204 | 97 | -244 | 26 | 28 | -3,697 |
| Dec. | 197 | 103 | 514 | 248 | 43 | 1,790 | 30 | 22 | 675 | 144 | 368 | 2,702 |
| 1981-Jan. | -67 | 186 | -254 | -21 | 1 | -600 | 143 | -184 | -434 | -438 | 25 | -2,930 |
| Feb. | -62 | -143 | 429 | -47 | -7 | -643 | 611 | 21 | -61 | 9 | 87 | 2,453 |
| Mar. | -75 | -62 | 91 | -63 | -11 | -676 | 9 | -9 | -212 | -172 | 67 | -1,135 |
| Apr. | -59 | 8 | 64 | -45 | -10 | -809 | 16 | 100 | 140 | -421 | 184 | 3,149 |
| May | -58 | -253 | -19 | -30 | -8 | -726 | 282 | -92 | -247 | -25 | 111 | 3,893 |
| June | 223 | -12 | -28 | 262 | 41 | 2,010 | 3 | -428 | -94 | 1,213 | 125 | 2,021 |
| Fiscal 1981 to date | -41 | -1,003 | -555 | 264 | 42 | -991 | 1,330 | -530 | 763 | -15 | 1,430 | 2,164 |

* Less than $500,000. n.a. Not available.
Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. FY 1982 revised budget estimates will be supplied when available.

## FEDERAL FISCAL OPERATIONS

### Table FFO-7. - Trust Funds Transactions

### October 1, 1980 through June 30, 1981

(In millions of dollars)

| Classification (trust funds) | Receipts in trust funds: Total | Receipts in trust funds: Trust interfund and proprietary receipts 1/ | Receipts of trust funds: Total | Receipts of trust funds: Interfund transactions 2/ | Receipts of trust funds: Unified budget receipts attributable to trust funds 3/ | Outlays in trust funds: Total in trust funds | Outlays in trust funds: Trust interfund transactions | Outlays in trust funds: Proprietary receipts from the public |
|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Federal old-age and survivors insurance | 93,679 | 1,583 | 92,096 | 3,249 | 88,847 | 89,509 | 1,583 | * |
| Federal disability insurance | 8,915 | 34 | 8,881 | 487 | 8,395 | 12,682 | 34 | * |
| Federal hospital insurance | 24,550 | 53 | 24,497 | 2,300 | 22,197 | 21,442 | 53 | * |
| Federal supplementary medical insurance 5/ | 8,929 | -25 | 8,954 | 6,564 | 2,389 | 9,660 | -25 | * |
| Federal employees retirement | 11,903 | 5 | 11,898 | 8,968 | 2,930 | 13,201 | 5 | - |
| Federal employees life and health benefits | - | - | - | - | - | -293 | - | - |
| Federal Deposit Insurance Corporation | - | - | - | - | - | -1,331 | - | - |
| Airport and airway | 566 | - | 566 | 547 | 19 | 604 | - | - |
| General revenue sharing | 4,570 | - | 4,570 | - | 4,570 | 3,992 | - | - |
| Highway | 5,667 | 2 | 5,665 | 1,058 | 4,607 | 6,578 | - | 2 |
| Black lung | 532 | * | 532 | 353 | 179 | 529 | - | * |
| Military assistance advances | 7,015 | 7,015 | - | - | - | 7,775 | - | 7,015 |
| Railroad retirement | 2,349 | -30 | 2,378 | 623 | 1,755 | 3,883 | -30 | - |
| Unemployment | 14,279 | - | 14,279 | 2,282 | 11,997 | 14,393 | - | - |
| Veterans life insurance | 1,017 | 347 | 670 | 670 | - | 733 | - | 347 |
| All other trust funds | 1,116 | 720 | 396 | 235 | 161 | 774 | 7 | 713 |
| Total | 185,085 | 9,703 | 175,382 | 27,336 | 148,046 | 184,129 | 1,627 | 8,076 |

| Classification (trust funds) | Outlays of trust funds: Outlays of trust funds | Interfund transactions: Total 4/ | Interfund transactions: Federal payments and contributions | Interfund transactions: Federal employer contributions | Interfund transactions: Interest and profits on investments in Federal securities | Interfund transactions: Other | Unified budget outlays attributable to trust funds | Excess of receipts, or outlays (-) |
|---|---|---|---|---|---|---|---|---|
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| Federal old-age and survivors insurance | 87,926 | 3,249 | 540 | 893 | 1,816 | - | 84,677 | 4,170 |
| Federal disability insurance | 12,648 | 487 | 130 | 120 | 236 | - | 12,161 | -3,766 |
| Federal hospital insurance | 21,389 | 2,300 | 831 | 233 | 1,236 | - | 19,089 | 3,108 |
| Federal supplementary medical insurance 5/ | 9,685 | 6,564 | 6,182 | - | 383 | - | 3,120 | -731 |
| Federal employees retirement | 13,196 | 8,968 | 124 | 2,857 | 5,987 | - | 4,228 | -1,298 |
| Federal employees life and health benefits | -293 | - | - | - | - | - | -293 | 293 |
| Federal Deposit Insurance Corporation | -1,331 | - | - | - | - | - | -1,331 | 1,331 |
| Airport and airway | 604 | 547 | - | - | 547 | - | 57 | -38 |
| General revenue sharing | 3,991 | - | - | - | - | - | 3,991 | 578 |
| Highway | 6,576 | 1,058 | - | - | 1,058 | - | 5,518 | -911 |
| Black lung | 529 | 353 | - | - | - | 353 | 176 | 3 |
| Military assistance advances | 760 | - | - | - | - | - | 760 | -760 |
| Railroad retirement | 3,912 | 623 | 350 | - | 273 | - | 3,289 | -1,534 |
| Unemployment | 14,393 | 2,282 | - | - | 1,045 | 1,237 | 12,111 | -114 |
| Veterans life insurance | 386 | 670 | - | - | 669 | 1 | -284 | 284 |
| All other trust funds | 54 | 235 | 146 | - | 31 | 57 | -181 | 342 |
| Total | 174,426 | 27,336 | 8,303 | 4,103 | 13,281 | 1,649 | 147,090 | 957 |

* Less than $500,000.

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

Notes: The memorandum sections of various tables in the Budget of the U.S. Government present the trust fund receipt and outlay data on the same concept as columns 3 and 9 above. Trust interfund transactions are payments from one trust fund to another and are excluded in calculating trust fund receipts and outlays. The intragovernmental transactions are payments from Federal funds to trust funds, and vice versa, but exclude $17 million in trust payments to Federal funds.

1/ For content see columns 7 and 8.

2/ For content see columns 11-14.

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

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

5/ Includes interfund transaction not reported in Monthly Treasury Statement.

## FEDERAL 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 28, 1981

(In millions of dollars)

| Object class | Gross obligations incurred | | |
|---|---|---|---|
| | Outside | Within | Total |
| Personal services and benefits | | | |
| Personnel compensation | 32,451 | | 32,451 |
| Personnel benefits | 364 | 2,932 | 3,296 |
| Benefits for former personnel | 6,523 | | 6,523 |
| Contractual services and supplies | | | |
| Travel and transportation of persons | 1,160 | 330 | 1,489 |
| Transportation of things | 1,158 | 1,180 | 2,338 |
| Rent, communications, and utilities | 2,288 | 1,856 | 4,143 |
| Printing and reproduction | 364 | 191 | 555 |
| Other services | 33,703 | 13,181 | 46,884 |
| Supplies and materials | 20,547 | 9,633 | 30,180 |
| Acquisition of capital assets | | | |
| Equipment | 14,113 | 2,675 | 16,788 |
| Lands and structures | 3,973 | 1,438 | 5,411 |
| Investments and loans | 16,937 | 16 | 16,953 |
| Grants and fixed charges | | | |
| Grants, subsidies, and contributions | 52,136 | 3,831 | 55,967 |
| Insurance claims and indemnities | 94,571 | 29 | 94,600 |
| Interest and dividends | 11,806 | 3,503 | 15,309 |
| Refunds | 487 | | 487 |
| Other | | | |
| Unvouchered | 372 | 1 | 374 |
| Undistributed U.S. obligations | 462 | 1,616 | 2,078 |
| Gross obligations incurred 1/ | 293,415 | 42,411 | 335,826 |

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

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

| | |
|---|---|
| Gross obligations incurred (as above) | 335,826 |
| Deduct: | |
| Advances, reimbursements, other income, etc. | -58,284 |
| Offersetting receipts | -35,583 |
| Net obligation incurred | 241,959 |

FEDERAL OBLIGATIONS

## Table FO-2. - Gross Obligations Incurred Outside the Federal Goverment by Department or Agency, February 28, 1981

(In millions of dollars)

| Classification | Personnel services & benefits | | | Contractual services and supplies | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Personnel compen-sation | Personnel benefits | Benefits for former personnel | Travel and trans-portation of persons | Transpor-tation of things | Rent, com-munications and utilities | Printing and repro-duction | Other ser-vices | Sup-plies and mate-rials |
| Legislative Branch 1/ | 193 | - | * | 6 | 2 | 13 | 189 | 15 | 23 |
| The Judiciary | - | - | - | - | - | - | - | - | - |
| Executive Office of the President | 77 | - | 1 | 8 | 3 | 16 | 1 | 26 | 2 |
| Funds appropriated to the President: | | | | | | | | | |
| International security assistance | 14 | - | * | 1 | 1 | 2 | * | 4 | 1 |
| International development assistance | 3 | - | - | 1 | 2 | 1 | * | 104 | 623 |
| Other | 1 | - | - | 1 | * | * | * | 6 | 1 |
| Agriculture Department: | | | | | | | | | |
| Commodity Credit Corporation | 2 | - | - | * | 144 | * | - | 324 | 795 |
| Other | 998 | - | * | 53 | 14 | 64 | 34 | 182 | 252 |
| Commerce Department | 374 | - | 1 | 17 | 3 | 22 | 9 | 59 | 18 |
| Defense Department: | | | | | | | | | |
| Military: | | | | | | | | | |
| Department of the Army | 7,247 | 138 | 4 | 318 | 394 | 395 | 5 | 3,442 | 2,398 |
| Department of the Navy | 7,208 | 200 | 1 | 229 | 150 | 299 | 42 | 7,648 | 5,381 |
| Department of the Air Force | 5,827 | 4 | * | 156 | 211 | 234 | 10 | 5,149 | 2,794 |
| Defense agencies | 706 | 22 | 5,539 | 21 | 82 | 308 | 41 | 1,320 | 5,673 |
| Total military | 20,988 | 364 | 5,544 | 724 | 837 | 1,236 | 98 | 17,559 | 16,246 |
| Civil | 299 | * | - | 3 | * | 16 | 1 | 405 | 26 |
| Education Department | 70 | - | * | 3 | * | 2 | 1 | 52 | * |
| Energy Department | 249 | - | * | 15 | 7 | 42 | 5 | 5,409 | 33 |
| Health and Human Services Department | 1,382 | - | 20 | 35 | 3 | 69 | 1 | 715 | 77 |
| Housing and Urban Development Dept: | | | | | | | | | |
| Government National Mortgage Association | - | - | - | - | - | - | - | 106 | - |
| Housing for the elderly or handicapped 2/ | - | - | - | - | - | - | - | * | - |
| Other | 175 | - | * | 8 | * | 2 | 1 | 2,479 | 1 |
| Interior Department | 682 | - | 1 | 28 | 6 | 44 | 3 | 535 | 69 |
| Justice Department | 607 | - | * | 33 | 4 | 35 | 1 | 88 | 62 |
| Labor Department | 271 | - | 504 | 14 | 1 | 46 | * | 60 | 8 |
| State Department | 161 | - | - | 20 | 18 | 22 | 2 | 26 | 3 |
| Transportation Department | 1,066 | - | 97 | 35 | 11 | 91 | 3 | 289 | 154 |
| Treasury Department: | | | | | | | | | |
| Interest on the public debt | - | - | - | - | - | - | - | - | - |
| Interest on refunds,etc | - | - | - | - | - | - | - | - | - |
| General revenue sharing | - | - | - | - | - | - | - | - | - |
| Other | 1,144 | - | * | 49 | 11 | 42 | 8 | 60 | 35 |
| Environmental Protection Agency | 148 | - | * | 6 | 1 | 16 | 1 | 126 | 5 |
| National Aeronautics and Space Administration | 308 | - | 1 | 9 | 4 | 49 | 2 | 2,027 | 67 |
| Verterans Administration | 1,878 | - | - | 42 | 5 | 66 | * | 297 | 351 |
| Other independent agencies: | | | | | | | | | |
| Export-Import Bank of U.S. | 4 | - | - | * | * | * | * | * | * |
| General Services Administration | 295 | - | * | 5 | 17 | 322 | 1 | 380 | 378 |
| Small Business Administration | 59 | - | * | 3 | * | 2 | * | 54 | * |
| Tennessee Valley Authority | 480 | - | - | 6 | 56 | 21 | * | 115 | 1,283 |
| Other | 521 | - | 353 | 32 | 5 | 44 | 4 | 2,199 | 35 |
| Total | 32,451 | 364 | 6,523 | 1,160 | 1,158 | 2,288 | 364 | 33,703 | 20,547 |
| Off-budget Federal agencies 3/: | | | | | | | | | |
| Postal Service | 5,931 | - | 10 | 25 | 675 | 183 | * | 69 | 129 |
| Rural Electrification Administration revolving funds | * | - | - | * | - | - | - | - | - |
| Total Off-budget Federal agencies | 5,931 | - | 10 | 25 | 675 | 183 | * | 69 | 129 |

## Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, February 28, 1981-Continued

(In millions of dollars)

| Classification | Acquisition of capital assets | | | Grants and fixed charges | | | | Other | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Equipment | Lands and structures | Investments and loans | Grants subsidies, and contributions | Insurance claims and indemnities | Interest and dividends | Refund | Unvouchered | Undistributed U. S. obligations | Total gross obligations incurred |
| Legislative Branch 1/ | 24 | * | - | * | * | - | * | - | - | 467 |
| The Judiciary | - | - | - | - | - | - | - | - | - | - |
| Executive Office of the President | 2 | 2 | - | 82 | * | - | - | - | -34 | 185 |
| Funds appropriated to the President: | | | | | | | | | | |
| International security assistance | * | - | - | - | - | - | - | - | - | 23 |
| International development assistance | 50 | 31 | 829 | 442 | 3 | 2 | - | - | 12 | 2,103 |
| Other | * | - | - | 35 | - | - | - | - | 5 | 49 |
| Agriculture Department: | | | | | | | | | | |
| Commodity Credit Corporation | 1 | - | 4,091 | 811 | - | - | - | - | -170 | 5,998 |
| Other | 20 | 26 | 6,267 | 7,503 | 359 | 1,329 | 64 | - | 145 | 17,310 |
| Commerce Department | 12 | 3 | 40 | 457 | 2 | - | * | 88 | * | 1,105 |
| Defense Department: | | | | | | | | | | |
| Military: | | | | | | | | | | |
| Department of the Army | 1,572 | 194 | - | 1 | 1 | - | - | - | 4 | 16,114 |
| Department of the Navy | 4,960 | 212 | - | 14 | 11 | - | - | - | -5 | 26,351 |
| Department of the Air Force | 6,356 | 381 | - | * | 27 | - | 11 | - | -41 | 21,121 |
| Defense agencies | 134 | 219 | - | * | 55 | 7 | - | - | -10 | 14,117 |
| Total military | 13,022 | 1,006 | - | 15 | 94 | 7 | 11 | - | -52 | 77,703 |
| Civil | 11 | 604 | - | 5 | - | - | - | - | - | 1,371 |
| Education Department | * | * | 17 | 3,114 | 990 | 26 | - | - | - | 4,276 |
| Energy Department | 404 | 923 | 1 | 139 | * | 23 | -* | - | 180 | 7,429 |
| Health and Human Services Department | 17 | 42 | 23 | 15,875 | 458 | 4 | - | - | 3 | 18,725 |
| Housing and Urban Development Dept: | | | | | | | | | | |
| Government National Mortgage Association | - | - | - | - | - | 7 | - | - | - | 113 |
| Housing for the elderly or handicapped 2/ | - | - | 28 | - | - | 4 | - | - | - | 32 |
| Other | * | 108 | 115 | 3,655 | 26 | 47 | 33 | - | - | 6,651 |
| Interior Department | 18 | 497 | 50 | 632 | 3 | * | -1 | * | -4 | 2,562 |
| Justice Department | 10 | 1 | - | 89 | 5 | - | * | 3 | * | 939 |
| Labor Department | 2 | * | -* | 7,742 | 1,600 | - | * | - | - | 10,248 |
| State Department | 6 | 2 | * | 353 | 68 | * | - | 1 | 245 | 929 |
| Transportation Department | 205 | 64 | - | 258 | 1 | * | - | - | 39 | 2,313 |
| Treasury Department: | | | | | | | | | | |
| Interest on the public debt | - | - | - | - | - | 5,579 | - | - | - | 5,579 |
| Interest on refunds, etc | - | - | - | 4 | - | 387 | - | - | - | 392 |
| General revenue sharing | - | - | - | - | - | 3,619 | - | - | - | 3,619 |
| Other | 10 | 19 | 70 | 5,690 | 78,554 | - | 1 | 283 | 34 | 86,009 |
| Environmental Protection Agency | 4 | * | - | 1,236 | * | - | - | - | - | 1,543 |
| National Aeronautics and Space Administration | 35 | 43 | - | * | * | - | - | - | - | 2,546 |
| Veterans Administration | 84 | 175 | 249 | 1,117 | 5,311 | 244 | 238 | - | - | 10,058 |
| Other independent agencies: | | | | | | | | | | |
| Export-Import Bank of U.S. | * | - | 3,864 | - | - | 18 | - | - | * | 3,887 |
| General Services Administration | 24 | 17 | - | 9 | * | 20 | - | - | - | 1,467 |
| Small Business Administration | * | - | 986 | * | - | * | - | - | - | 1,107 |
| Tennessee Valley Authority | 138 | 130 | 134 | 57 | 4 | 463 | - | -3 | - | 2,885 |
| Other | 12 | 280 | 173 | 2,816 | 7,093 | 28 | 141 | - | 57 | 13,793 |
| Total | 14,113 | 3,973 | 16,937 | 52,136 | 94,571 | 11,806 | 487 | 372 | 462 | 293,415 |
| Off-budget Federal agencies 3/: | | | | | | | | | | |
| Postal Service | 10 | 102 | - | - | 13 | 8 | - | - | - | 7,155 |
| Rural Electrification Administration revolving funds | - | - | 439 | - | - | * | - | - | - | 439 |
| Total Off-budget Federal agencies | 10 | 102 | 439 | - | 13 | 8 | - | - | - | 7,594 |

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

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

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

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

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

* Less than $500,000.

## FEDERAL OBLIGATIONS

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

| Object class | F.Y. 1980 | | | | | | | | F.Y. 1981 | | | | | | Comparat period FY 1980 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Feb. | Mar. | Apr | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Fiscal year to date | |
| National defense: | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | |
| Personnel compensation | 3,590 | 3,659 | 3,735 | 3,784 | 3,698 | 4,085 | 3,628 | 4,172 | 4,674 | 4,004 | 4,078 | 4,381 | 3,924 | 21,061 | 23,5 |
| Personnel benefits | 70 | 94 | 77 | 80 | 83 | 92 | 72 | -72 | 133 | 4 | 77 | 72 | 78 | 364 | 3 |
| Benefits for former personnel | 949 | 1,009 | 1,013 | 1,014 | 1,015 | 1,020 | 1,024 | 1,112 | 1,106 | 1,108 | 1,110 | 1,111 | 1,113 | 5,548 | 4,7 |
| Contractual services and supplies: | | | | | | | | | | | | | | | |
| Travel and transportation of persons | 95 | 106 | 201 | 17 | 134 | 143 | 116 | 38 | 166 | 131 | 134 | 157 | 139 | 726 | 5 |
| Transportation of things | 141 | 144 | 209 | 161 | 254 | 173 | 198 | -148 | 205 | 86 | 214 | 166 | 167 | 838 | 7 |
| Rent, communication, and utilities | 183 | 184 | 68 | 273 | 188 | 227 | 150 | 228 | 288 | 207 | 276 | 294 | 173 | 1,239 | 9 |
| Printing and reproduction | 26 | 30 | 39 | 31 | 29 | 36 | 26 | 48 | 51 | 32 | -47 | 14 | 48 | 99 | 1 |
| Other services | 2,413 | 2,487 | 3,085 | 2,063 | 2,038 | 2,669 | 2,389 | 3,588 | 6,667 | 3,629 | 3,845 | 3,988 | 2,075 | 20,203 | 16,7 |
| Supplies and materials | 2,625 | 3,120 | 3,136 | 3,112 | 2,851 | 2,974 | 2,145 | 4,110 | 4,312 | 2,503 | 3,565 | 3,971 | 1,895 | 16,247 | 3,6 |
| Acquisition of capital assets: | | | | | | | | | | | | | | | |
| Equipment | 1,651 | 2,800 | 2,751 | 2,722 | 2,256 | 999 | 2,201 | 3,889 | 2,629 | 2,249 | 2,569 | 3,065 | 2,706 | 12,219 | 8,8 |
| Lands and structures | 311 | 223 | 24 | 450 | 199 | 77 | 321 | 422 | 270 | 147 | 308 | 374 | 205 | 1,303 | 9 |
| Investments and loans | * | * | -1 | 4 | 2 | * | 2 | 5 | * | * | * | - | - | - | |
| Grants and fixed charges: | | | | | | | | | | | | | | | |
| Grants, subsidies, and contributions | 4 | 2 | 3 | 6 | 3 | 4 | 4 | 5 | 5 | 5 | 4 | -1 | 3 | 16 | |
| Insurance, claims and indemities | 12 | 11 | 9 | 7 | 8 | 8 | 8 | 25 | 13 | 3 | 16 | 50 | 14 | 94 | |
| Interest and dividends | 2 | 3 | 3 | 1 | 2 | 3 | 2 | 3 | 3 | 2 | 1 | 2 | -* | 7 | |
| Refunds | - | - | - | - | - | - | - | - | - | - | - | 9 | 3 | 11 | |
| Other: | | | | | | | | | | | | | | | |
| Undistributed U.S. obligations | 98 | 5 | 43 | 4 | 16 | 22 | 25 | 47 | - | - | - | - | - | - | 2 |
| Unvochered | - | - | - | * | - | - | - | 10 | 56 | 20 | -47 | 2 | -35 | -3 | |
| Total national defense | 12,172 | 13,878 | 14,397 | 13,731 | 12,777 | 12,528 | 12,311 | 17,480 | 20,579 | 14,132 | 16,100 | 17,655 | 12,507 | 80,972 | 65,7 |
| Non-defense: | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | |
| Personnel compensation | 2,023 | 2,122 | 2,231 | 2,247 | 2,213 | 2,459 | 2,136 | 2,374 | 2,211 | 2,104 | 2,531 | 2,377 | 2,167 | 11,390 | 10,5 |
| Personnel benefits | - | - | - | - | - | - | - | - | - | 1 | * | * | -* | * | |
| Benefits for former personnel | 228 | 255 | 134 | -233 | 96 | 197 | 138 | 11,293 | 630 | 160 | 119 | -9 | 75 | 975 | 7 |
| Contractual services and supplies: | | | | | | | | | | | | | | | |
| Travel and transportation of persons | 83 | 96 | 94 | 97 | 102 | 99 | 90 | 105 | 82 | 92 | 88 | 90 | 81 | 433 | 4 |
| Transportation of things | 54 | 72 | 50 | 58 | 70 | 59 | 65 | 81 | 87 | 41 | 69 | 69 | 55 | 320 | 2 |
| Rent, communications, and utilities | 299 | 274 | 210 | 152 | -14 | 203 | 131 | 203 | 209 | 192 | 205 | 228 | 215 | 1,049 | 1,1 |
| Printing and reproduction | 28 | 28 | 70 | 64 | 51 | 58 | 18 | 84 | 61 | 59 | 58 | 48 | 39 | 266 | 2 |
| Other services | 1,642 | 1,840 | 2,097 | 1,895 | 2,210 | 2,036 | 459 | 2,939 | 2,171 | 2,059 | 3,003 | 4,120 | 2,148 | 13,500 | 9,6 |
| Supplies and materials | 511 | 747 | 940 | 553 | 611 | 570 | 785 | 860 | 1,691 | 868 | 601 | 539 | 601 | 4,301 | 4,2 |
| Acquisition of capital assets: | | | | | | | | | | | | | | | |
| Equipment | 140 | 179 | 150 | 161 | 159 | 118 | 200 | 427 | 121 | 229 | 220 | 231 | 92 | 894 | 8 |
| Lands and structures | 288 | 786 | 530 | 367 | 438 | 371 | 466 | 631 | 445 | 438 | 540 | 630 | 617 | 2,669 | 1,9 |
| Investment and loans | 2,808 | 4,452 | 3,283 | 3,160 | 2,687 | 3,046 | 3,993 | 4,526 | 3,927 | 3,021 | 2,987 | 4,462 | 2,540 | 16,937 | 14,3 |
| Grants and fixed charges: | | | | | | | | | | | | | | | |
| Grants, subsidies and contributions | 4,625 | 7,119 | 9,665 | 8,184 | 13,748 | 6,710 | 15,845 | 31,696 | 6,469 | 11,191 | 16,138 | 10,429 | 7,893 | 52,120 | 48,8 |
| Insurance claims and idemnities | 15,909 | 16,375 | 15,732 | 16,339 | 15,911 | 20,187 | 18,146 | 18,795 | 24,985 | 4,513 | 25,934 | 19,382 | 19,663 | 94,477 | 77,8 |
| Interest and dividends | 4,577 | 4,917 | 4,957 | 5,040 | 8,584 | 13,366 | 5,054 | 4,894 | 7,210 | 828 | 5,114 | -2,772 | 1,420 | 11,799 | 25,8 |
| Refunds | 36 | 54 | 337 | 216 | 84 | -384 | 546 | 81 | 90 | 92 | 88 | 124 | 82 | 476 | 2 |
| Others: | | | | | | | | | | | | | | | |
| Undistributed U.S. obligationa | 185 | 5,385 | 950 | 414 | 719 | 1,054 | 97 | -913 | 47 | 92 | 743 | -512 | 2 | 372 | 8 |
| Unvouchered | 16 | 9 | 9 | 10 | 14 | 15 | 11 | 34 | 36 | 169 | 44 | 116 | 101 | 465 | |
| Total non-defense | 33,451 | 44,710 | 41,439 | 38,720 | 47,685 | 50,168 | 48,182 | 78,105 | 50,472 | 26,148 | 58,481 | 39,553 | 37,790 | 212,443 | 198,0 |
| Grand total | 45,622 | 58,590 | 55,836 | 52,451 | 60,462 | 62,696 | 60,493 | 95,584 | 71,051 | 40,280 | 74,581 | 57,208 | 50,296 | 293,415 | 263,8 |

* Less than $500,000.

"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, 1981

(In millions of dollars)

| Object class | Gross obligations incurred | | |
|---|---|---|---|
| | Outside | Within | Total |
| Personal services and benefits | | | |
| Personnel compensation | 39,065 | | 39,065 |
| Personnel benefits | 438 | 3,502 | 3,940 |
| Benefits for former personnel | 7,636 | | 7,636 |
| Contractual services and supplies | | | |
| Travel and transportation of persons | 1,382 | 414 | 1,796 |
| Transportation of things | 1,382 | 1,471 | 2,853 |
| Rent, communications, and utilities | 2,730 | 2,071 | 4,801 |
| Printing and reproduction | 394 | 238 | 632 |
| Other services | 39,233 | 15,353 | 54,587 |
| Supplies and materials | 26,968 | 11,729 | 38,696 |
| Acquisition of capital assets | | | |
| Equipment | 17,060 | 3,194 | 20,255 |
| Lands and structures | 4,678 | 1,694 | 6,372 |
| Investments and loans | 20,716 | 36 | 20,752 |
| Grants and fixed charges | | | |
| Grants, subsidies, and contributions | 65,529 | 5,291 | 70,820 |
| Insurance claims and indemnities | 113,637 | 29 | 113,666 |
| Interest and dividends | 12,650 | 3,951 | 16,601 |
| Refunds | 590 | | 590 |
| Other | | | |
| Unvouchered | 758 | 1 | 760 |
| Undistributed U.S. obligations | 596 | 2,096 | 2,692 |
| Gross obligations incurred 1/ | 355,441 | 51,073 | 406,513 |

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

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

| | |
|---|---|
| Gross obligations incurred (as above) | 406,513 |
| Deduct: | |
| Advances, reimbursements, other income, etc. | -66,447 |
| Offersetting receipts | -41,518 |
| Net obligation incurred | 298,548 |

## Table FO-2. - Gross Obligations Incnrred Outside the Federal Government by Department or Agency, March 31, 1981

(In millions of dollars)

| Classification | Personal services & benefits | | | Contractual services and supplies | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Personnel compensation | Personnel benefits | Benefits for former personnel | Travel and transportation or persons | Transportation of things | Rent, communications and unilities | Printing and reproduction | Other services | Supplies and materials |
| Legislative Branch 1/ | 232 | - | * | 7 | 3 | 14 | 229 | 19 | 28 |
| The Judiciary | - | - | - | - | - | - | - | - | - |
| Executive Office of the President | 102 | - | 1 | 9 | 3 | 17 | 1 | 28 | 3 |
| Funds appropriated to the President: | | | | | | | | | |
| International security assistance | 25 | - | * | 1 | 1 | 4 | * | 5 | 1 |
| International development assistance | 4 | - | - | 1 | 2 | 1 | * | 122 | 821 |
| Other | 1 | - | - | 1 | * | 1 | * | 6 | 1 |
| Agriculture Department: | | | | | | | | | |
| Commodity Credit Corporation | 2 | - | - | * | 176 | * | - | 410 | 1,179 |
| Other | 1,206 | - | * | 69 | 11 | 79 | 35 | 283 | 263 |
| Commerce Department | 453 | - | 2 | 20 | 3 | 26 | 10 | 82 | 24 |
| Defense Department: | | | | | | | | | |
| Military: | | | | | | | | | |
| Department of the Army | 8,744 | 169 | 5 | 392 | 485 | 466 | 7 | 3,868 | 3,113 |
| Department of the Navy | 8,633 | 241 | 1 | 269 | 195 | 357 | 51 | 8,934 | 6,509 |
| Department of the Air Force | 6,983 | 5 | * | 169 | 225 | 272 | 12 | 5,865 | 3,309 |
| Defense agencies | 844 | 23 | 6,711 | 25 | 96 | 366 | 4 | 1,566 | 8,743 |
| Total military | 25,204 | 438 | 6,717 | 855 | 1,001 | 1,461 | 74 | 20,233 | 21,674 |
| Civil | 356 | * | - | 4 | 1 | 19 | 1 | 455 | 29 |
| Education Department | 80 | - | * | 4 | * | 3 | 1 | 100 | 1 |
| Energy Department | 301 | - | * | 17 | 8 | 57 | 7 | 5,567 | 38 |
| Health and Human Services Department | 1,672 | - | 24 | 42 | 5 | 80 | 2 | 843 | 98 |
| Housing and Urban Development Dept: | | | | | | | | | |
| Government National Mortgage Association | - | - | - | - | - | - | - | 173 | - |
| Housing for the elderly or handicapped 2/ | - | - | - | - | - | - | - | * | - |
| Other | 211 | - | * | 9 | - | 3 | 1 | 3,235 | 1 |
| Interior Department | 820 | - | 1 | 33 | 7 | 57 | 4 | 612 | 85 |
| Justice Department | 728 | - | * | 40 | 5 | 43 | 1 | 102 | 75 |
| Labor Department | 319 | - | 352 | 17 | 1 | 49 | * | 74 | 8 |
| State Department | 193 | - | * | 23 | 20 | 28 | 2 | 30 | 4 |
| Transportation Department | 1,305 | - | 117 | 44 | 14 | 100 | 1 | 329 | 181 |
| Treasury Department: | | | | | | | | | |
| Interest on the public debt | - | - | - | - | - | - | - | - | - |
| Interest on refunds, etc | - | - | - | - | - | - | - | - | - |
| General revenue sharing | - | - | - | - | - | - | - | - | - |
| Other | 1,400 | - | * | 58 | 13 | 58 | 14 | 82 | 47 |
| Environmental Protection Agency | 179 | - | * | 8 | 1 | 20 | 1 | 167 | 8 |
| National Aeronautics and Space Administration | 371 | - | 2 | 10 | 6 | 64 | 3 | 2,587 | 81 |
| Veterans Administration | 2,244 | - | - | 51 | 7 | 79 | * | 355 | 423 |
| Other independent agencies: | | | | | | | | | |
| Export-Import Bank of U.S. | 5 | - | - | * | * | * | * | * | * |
| General Services Administration | 357 | - | * | 7 | 25 | 389 | 1 | 486 | 540 |
| Small Business Administration | 71 | - | * | 4 | * | 3 | * | 67 | * |
| Tennessee Valley Authority | 587 | - | - | 7 | 64 | 26 | * | 137 | 1,318 |
| Other | 639 | - | 420 | 38 | 6 | 51 | 4 | 2,644 | 40 |
| Total | 39,065 | 438 | 7,636 | 1,382 | 1,382 | 2,730 | 394 | 39,233 | 26,968 |
| Off-budget Federal agencies 3/: | | | | | | | | | |
| Postal Service | 7,110 | - | 12 | 31 | 822 | 225 | 2 | 85 | 154 |
| Rural Electrification Administration revolving funds | * | - | - | * | * | - | - | - | - |
| Total Off-budget Federal agencies | 7,110 | - | 12 | 31 | 822 | 225 | 2 | 85 | 154 |

## Table FO-2. - Gross Obligations Incurred Outside the Federal Goverment by Department or Agency, March 31, 1981-Continued

(In millions of dollars)

| Classification | Acquisition of capital assets | | | Grants and fixed charges | | | | Other | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Equipment | Lands and structures | Investments and loans | Grants subsidies, and contributions | Insurance claims and indemnities | Interest and dividends | Refund | Unvouchered | Undistributed U. S. obligations | Total gross obligations incurred |
| Legislative Branch 1/ | 25 | 1 | - | * | * | - | * | - | - | 557 |
| The Judiciary | - | - | - | - | - | - | - | - | - | - |
| Executive Office of the President | 3 | 2 | - | 100 | * | - | - | - | -35 | 234 |
| Funds appropriated to the President: | | | | | | | | | | |
| International security assistance | * | - | - | - | - | - | - | - | - | 39 |
| International development assistance | 56 | 35 | 855 | 514 | 3 | 3 | - | - | 17 | 2,433 |
| Other | * | - | - | 39 | - | - | - | - | 5 | 53 |
| Agriculture Department: | | | | | | | | | | |
| Commodity Credit Corporation | 1 | - | 4,355 | 851 | - | - | - | - | -205 | 6,769 |
| Other | 23 | 55 | 9,153 | 9,052 | 368 | 1,694 | 69 | - | 144 | 22,505 |
| Commerce Department | 15 | 7 | 47 | 510 | 4 | - | * | 105 | * | 1,308 |
| Defense Department: | | | | | | | | | | |
| Military: | | | | | | | | | | |
| Department of the Army | 1,958 | 455 | - | 1 | 1 | - | - | - | 3 | 19,667 |
| Department of the Navy | 6,288 | 278 | - | 9 | 14 | - | - | - | -6 | 31,773 |
| Department of the Air Force | 7,403 | 466 | - | * | 26 | - | 13 | - | -2 | 24,747 |
| Defense agencies | 158 | 290 | - | * | 64 | 9 | - | - | -9 | 18,891 |
| Total military | 15,807 | 1,489 | - | 10 | 105 | 9 | 13 | - | -14 | 95,078 |
| Civil | 13 | 665 | - | 5 | - | - | - | - | - | 1,547 |
| Education Department | * | * | 28 | 3,365 | 1,100 | 37 | - | - | - | 4,719 |
| Energy Department | 429 | 969 | 1 | 186 | * | 26 | * | - | 163 | 7,770 |
| Health and Human Services Department | 20 | 43 | 11 | 22,633 | 549 | 3 | - | - | - | 26,023 |
| Housing and Urban Development Dept: | | | | | | | | | | |
| Government National Mortgage Association | - | - | - | - | - | 3 | - | - | - | 181 |
| Housing for the elderly or handicapped 2/ | - | - | 32 | - | - | 5 | - | - | - | 37 |
| Other | * | 131 | 163 | 6,024 | 26 | 22 | 37 | - | - | 9,863 |
| Interior Department | 24 | 457 | 99 | 751 | 3 | -1 | * | * | -4 | 2,948 |
| Justice Department | 11 | 1 | - | 101 | 7 | - | * | - | 3 | 1,117 |
| Labor Department | 2 | * | -* | 8,359 | 1,733 | - | * | - | - | 10,915 |
| State Department | 8 | 3 | * | 385 | 83 | * | - | 2 | 317 | 1,098 |
| Transportation Department | 223 | 69 | - | 272 | 1 | * | - | - | 53 | 2,707 |
| Treasury Department: | | | | | | | | | | |
| Interest on the public debt | - | - | - | - | - | 5,691 | - | - | - | 5,691 |
| Interest on refunds, etc | - | - | - | - | - | 457 | - | - | - | 463 |
| General revenue sharing | - | - | - | - | - | 3,717 | - | - | - | 3,717 |
| Other | 16 | 21 | 150 | 6,190 | 94,752 | - | 1 | 652 | 87 | 103,540 |
| Environmental Protection Agency | 4 | * | - | 1,366 | * | - | - | - | - | 1,751 |
| National Aeronautics and Space Administration | 40 | 47 | - | * | * | - | - | - | - | 3,213 |
| Veterans Administration | 103 | 199 | 319 | 1,380 | 6,370 | 335 | 291 | - | - | 12,156 |
| Other independent agencies: | | | | | | | | | | |
| Export-Import Bank of U.S. | * | - | 3,969 | - | - | 21 | - | - | * | 3,996 |
| General Services Administration | 41 | 18 | - | 10 | * | 20 | - | - | - | 1,892 |
| Small Business Administration | * | - | 1,182 | * | - | * | - | - | - | 1,329 |
| Tennessee Valley Authority | 180 | 132 | 144 | 72 | 1 | 566 | - | - | -1 | 3,233 |
| Other | 16 | 335 | 207 | 3,349 | 8,530 | 34 | 179 | - | 64 | 16,558 |
| Total | 17,060 | 4,678 | 20,716 | 65,529 | 113,639 | 12,650 | 590 | 758 | 596 | 355,441 |
| Off-budget Federal agencies 3/: | | | | | | | | | | |
| Postal Service | 12 | 117 | - | - | 15 | 10 | - | - | - | 8,595 |
| Rural Electrification Administration revolving funds | - | - | 538 | - | - | * | - | - | - | 538 |
| Total Off-budget Federal agencies | 12 | 117 | 538 | - | 15 | 10 | - | - | - | 9,133 |

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

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

1. Includes reports for Library of Congress, Government Printing Office and General Accounting Office only

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

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

* Less than $500,000.

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

| Object class | F.Y. 1980 | | | | | | | F.Y. 1981 | | | | | | | Compara period FY 1980 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Fiscal year to date | |
| National defense: | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | |
| Personnel compensation | 3,659 | 3,735 | 3,784 | 3,698 | 4,085 | 3,628 | 4,172 | 4,674 | 4,004 | 4,078 | 4,381 | 3,924 | 4,230 | 25,291 | 22,205 |
| Personnel benefits | 94 | 77 | 80 | 83 | 92 | 72 | -72 | 133 | 4 | 77 | 72 | 78 | 73 | 438 | 480 |
| Benefits for former personnel | 1,009 | 1,013 | 1,014 | 1,015 | 1,020 | 1,024 | 1,112 | 1,106 | 1,108 | 1,110 | 1,111 | 1,113 | 1,174 | 6,722 | 5,745 |
| Contractual services and supplies: | | | | | | | | | | | | | | | |
| Travel and transportation of persons | 106 | 201 | 17 | 134 | 143 | 116 | 38 | 166 | 131 | 134 | 157 | 139 | 132 | 858 | 652 |
| Transportation of things | 144 | 209 | 161 | 254 | 173 | 198 | -148 | 205 | 86 | 214 | 166 | 167 | 164 | 1,001 | 889 |
| Rent, communication, and utilities | 184 | 68 | 273 | 188 | 227 | 150 | 228 | 288 | 207 | 276 | 294 | 173 | 225 | 1,464 | 1,171 |
| Printing and reproduction | 30 | 39 | 31 | 29 | 36 | 26 | 48 | 51 | 32 | -47 | 14 | 48 | -24 | 75 | 196 |
| Other services | 2,487 | 3,085 | 2,063 | 2,038 | 2,669 | 2,389 | 3,588 | 6,667 | 3,629 | 3,845 | 3,988 | 2,075 | 2,735 | 22,938 | 19,243 |
| Supplies and materials | 3,120 | 3,136 | 3,112 | 2,851 | 2,974 | 2,145 | 4,110 | 4,312 | 2,503 | 3,565 | 3,971 | 1,895 | 5,429 | 21,675 | 15,774 |
| Acquisition of capital assets: | | | | | | | | | | | | | | | |
| Equipment | 2,800 | 2,751 | 2,722 | 2,256 | 999 | 2,201 | 3,889 | 2,629 | 2,249 | 2,569 | 3,065 | 2,706 | 2,798 | 16,017 | 11,669 |
| Lands and structures | 223 | 24 | 450 | 199 | 77 | 321 | 422 | 270 | 147 | 308 | 374 | 205 | 519 | 1,822 | 1,195 |
| Investments and loans | * | -1 | 4 | 2 | * | 2 | 5 | * | * | * | - | - | - | - | 4 |
| Grants and fixed charges: | | | | | | | | | | | | | | | |
| Grants, subsidies, and contributions | 2 | 3 | 6 | 3 | 4 | 4 | 5 | 5 | 5 | 4 | -1 | 3 | -4 | 11 | 18 |
| Insurance, claims and indemities | 11 | 9 | 7 | 8 | 8 | 8 | 25 | 13 | 3 | 16 | 50 | 14 | 12 | 106 | 86 |
| Interest and dividends | 3 | 3 | 1 | 2 | 3 | 2 | 3 | 3 | 2 | 1 | 2 | -* | 2 | 9 | 15 |
| Refunds | - | - | - | - | - | - | - | - | - | - | 9 | 3 | 2 | 13 | - |
| Other: | | | | | | | | | | | | | | | |
| Undistributed U.S. obligations | 5 | 43 | 4 | 16 | 22 | 25 | 47 | - | - | - | - | - | - | - | 282 |
| Unvochered | - | - | * | - | - | - | 10 | 56 | 20 | -47 | 2 | -35 | 12 | 9 | -1 |
| Total national defense | 13,878 | 14,397 | 13,731 | 12,777 | 12,528 | 12,311 | 17,480 | 20,579 | 14,132 | 16,100 | 17,655 | 12,507 | 17,476 | 98,449 | 79,626 |
| Non-defense: | | | | | | | | | | | | | | | |
| Personal services and benefits: | | | | | | | | | | | | | | | |
| Personnel compensation | 2,122 | 2,231 | 2,247 | 2,213 | 2,459 | 2,136 | 2,374 | 2,211 | 2,104 | 2,531 | 2,377 | 2,167 | 2,384 | 13,774 | 12,682 |
| Personnel benefits | - | - | - | - | - | - | - | - | 1 | * | * | -* | * | * | - |
| Benefits for former personnel | 255 | 134 | -233 | 96 | 197 | 138 | 11,293 | 630 | 160 | 119 | -9 | 75 | -61 | 914 | 1,022 |
| Contractual services and supplies: | | | | | | | | | | | | | | | |
| Travel and transportation of persons | 96 | 94 | 97 | 102 | 99 | 90 | 105 | 82 | 92 | 88 | 90 | 81 | 90 | 523 | 504 |
| Transportation of things | 72 | 50 | 58 | 70 | 59 | 65 | 81 | 87 | 41 | 69 | 69 | 55 | 60 | 380 | 364 |
| Rent, communications, and utilities | 274 | 210 | 152 | -14 | 203 | 131 | 203 | 209 | 192 | 205 | 228 | 215 | 217 | 1,266 | 1,409 |
| Printing and reproduction | 28 | 70 | 64 | 51 | 58 | 18 | 84 | 61 | 59 | 58 | 48 | 39 | 53 | 319 | 275 |
| Other services | 1,840 | 2,097 | 1,895 | 2,210 | 2,036 | 459 | 2,939 | 2,171 | 2,059 | 3,003 | 4,120 | 2,148 | 2,795 | 16,296 | 11,487 |
| Supplies and materials | 747 | 940 | 553 | 611 | 570 | 785 | 860 | 1,691 | 868 | 601 | 539 | 601 | 992 | 5,292 | 4,962 |
| Acquisition of capital assets: | | | | | | | | | | | | | | | |
| Equipment | 179 | 150 | 161 | 159 | 118 | 200 | 427 | 121 | 229 | 220 | 231 | 92 | 149 | 1,044 | 1,048 |
| Lands and structures | 786 | 530 | 367 | 438 | 371 | 466 | 631 | 445 | 438 | 540 | 630 | 617 | 187 | 2,856 | 2,784 |
| Investment and loans | 4,452 | 3,283 | 3,160 | 2,687 | 3,046 | 3,993 | 4,526 | 3,927 | 3,021 | 2,987 | 4,462 | 2,540 | 3,779 | 20,716 | 18,768 |
| Grants and fixed charges: | | | | | | | | | | | | | | | |
| Grants, subsidies and contributions | 7,119 | 9,665 | 8,184 | 13,748 | 6,710 | 15,845 | 31,696 | 6,469 | 11,191 | 16,138 | 10,429 | 7,893 | 13,397 | 65,518 | 55,927 |
| Insurance claims and idemities | 16,375 | 15,732 | 16,339 | 15,911 | 20,187 | 18,146 | 18,795 | 24,985 | 4,513 | 25,934 | 19,382 | 19,663 | 19,054 | 113,530 | 94,230 |
| Interest and dividends | 4,917 | 4,957 | 5,040 | 8,584 | 13,366 | 5,054 | 4,894 | 7,210 | 828 | 5,114 | -2,772 | 1,420 | 842 | 12,641 | 30,735 |
| Refunds | 54 | 337 | 216 | 84 | -384 | 546 | 81 | 90 | 92 | 88 | 124 | 82 | 101 | 577 | 270 |
| Others: | | | | | | | | | | | | | | | |
| Undistributed U.S. obligations | 5,385 | 950 | 414 | 719 | 1,054 | 97 | -913 | 47 | 92 | 743 | -512 | 2 | 386 | 758 | 6,232 |
| Unvouchered | 9 | 9 | 10 | 14 | 15 | 11 | 34 | 36 | 169 | 44 | 116 | 101 | 122 | 587 | 72 |
| Total non-defense | 44,710 | 41,439 | 38,720 | 47,685 | 50,168 | 46,182 | 78,105 | 50,472 | 26,148 | 58,481 | 39,553 | 37,790 | 44,549 | 256,992 | 242,770 |
| Grand total | 58,590 | 55,836 | 52,451 | 60,462 | 62,696 | 60,493 | 95,584 | 71,051 | 40,280 | 74,581 | 57,208 | 50,296 | 62,025 | 355,441 | 322,397 |

* Less than $500,000.

## 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 8anks 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 at the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuation operations on Note Option financial institution reserves and the economy.

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

(In millions of dollars)

| End of fiscal year or month | Treasury operating balance 1/ | | | | Funds in process of collection through | | Time deposits and other interest-bearing demand accounts | Other demand accounts 5/ | Coin currency and coinage metal | Miscellaneous items | Gold balance 6/ | Balance in account of the U.S. Treasury |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Available funds in demand accounts at: | | | Total 3/ | | | | | | | | |
| | Federal Reserve banks | Treasury tax and loan note accounts | Other depositaries 2/ | | Federal Reserve | Other depositaries 4/ | | | | | | |
| 1971 | 1,274 | 7,372 | - | 8,755 | 419 | - | 187 | - | 441 | 108 | 109 | 9,911 |
| 1972 | 2,344 | 7,634 | 139 | 10,117 | 252 | 179 | 54 | - | 471 | 129 | 107 | 11,310 |
| 1973 | 4,038 | 8,433 | 106 | 12,576 | 243 | 117 | 41 | - | 586 | 70 | 107 | 13,741 |
| 1974 | 2,919 | 6,152 | 88 | 9,159 | 276 | 135 | 19 | - | 602 | 54 | 106 | 10,352 |
| 1975 | 5,773 | 1,475 | 343 | 7,591 | 369 | 76 | 35 | - | 752 | 46 | - | 8,868 |
| 1976 | 11,975 | 2,854 | 7 | 14,836 | 235 | 55 | 70 | - | 819 | 50 | - | 16,065 |
| T.Q. | 13,299 | 4,119 | - | 17,418 | 184 | -18 | 195 | - | 818 | - | - | 18,597 |
| 1977 | 15,740 | 3,364 | - | 19,104 | 147 | 31 | 175 | 355 | 717 | 1 | - | 20,531 |
| 1978 | 16,647 | 5,797 | - | 22,444 | 257 | 11 | 136 | 275 | 570 | -2 | - | 23,691 |
| 1979 | 6,489 | 17,687 | - | 24,176 | 253 | 33 | 64 | 138 | 632 | -19 | * | 25,277 |
| 1980 | 4,102 | 16,888 | - | 20,990 | 1,351 | 7 | 50 | 30 | 791 | -8 | - | 23,211 |
| 1980- July | 3,954 | 6,478 | - | 10,432 | 309 | 12 | 59 | 30 | 833 | -10 | * | 11,664 |
| Aug. | 2,742 | 9,752 | - | 12,494 | 500 | 6 | 61 | 30 | 803 | -10 | - | 13,883 |
| Sept. | 4,102 | 16,888 | - | 20,990 | 1,351 | 7 | 50 | 30 | 791 | -8 | - | 23,211 |
| Oct. | 1,864 | 10,814 | - | 12,678 | 437 | 13 | 47 | 30 | 776 | -14 | - | 13,966 |
| Nov. | 2,435 | 4,791 | - | 7,226 | 755 | 11 | 76 | 23 | 767 | -11 | - | 8,847 |
| Dec. | 3,062 | 9,243 | - | 12,305 | 439 | 9 | 57 | 23 | 733 | -3 | - | 13,564 |
| 1981-Jan. | 3,038 | 10,879 | - | 13,917 | 739 | 18 | 76 | 84 | 735 | -9 | - | 15,560 |
| Feb. | 2,284 | 7,822 | - | 10,106 | 399 | 35 | 49 | 84 | 751 | -8 | - | 11,415 |
| Mar. | 3,032 | 7,685 | - | 10,717 | 542 | 29 | 62 | 28 | 781 | -7 | - | 12,151 |
| Apr. | 4,460 | 16,690 | - | 21,150 | 1,842 | 293 | 55 | 22 | 801 | -9 | - | 24,153 |
| May | 2,288 | 3,414 | - | 5,702 | 1,139 | 23 | 60 | 32 | 786 | -5 | - | 7,737 |
| June | 2,923 | 13,466 | - | 16,389 | 1,239 | 24 | 63 | 32 | 761 | -6 | - | 18,503 |
| July | 2,922 | 8,396 | - | 11,318 | 601 | 14 | 74 | 32 | 731 | -11 | - | 12,759 |

Source: Bureau of Government Financial Operations.

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

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

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

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" columns.

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

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

* Less than $500,000.

## 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/ | | | Proceeds from sales of securities 4/ | | | | |
| | Received directly | Received through remittance option tax and loan depositaries | Withdrawals 3/ | Marketable issues | Nonmarketable issues 5/ | Taxes 6/ | Total credits | Withdrawals (transfers to Federal Reserve accounts) |
| 1970 | - | | - | 16,683 | 2,578 | 132,461 | 151,721 | 149,317 |
| 1971 | - | | - | 19,375 | 2,849 | 131,121 | 153,346 | 152,900 |
| 1972 | - | | - | 15,812 | 3,314 | 145,797 | 164,920 | 164,645 |
| 1973 | - | | - | 10,571 | 3,270 | 171,828 | 185,669 | 184,874 |
| 1974 | - | | - | 9,072 | 3,104 | 197,091 | 209,267 | 211,545 |
| 1975 | 725,280 | | 722,427 | 2,897 | 3,366 | 218,149 | 224,412 | 229,090 |
| 1976 | 810,481 | | 804,282 | - | 3,676 | 225,201 | 228,877 | 227,494 |
| T.Q. | 209,758 | | 208,434 | - | 910 | 58,457 | 59,367 | 58,105 |
| 1977 | 875,071 | | 872,627 | - | 3,908 | 267,125 | 271,033 | 271,787 |
| 1978 | 952,116 | | 951,209 | - | 3,838 | 302,496 | 306,334 | 303,901 |
| 1979 | 983,693 | 54,068 | 1,047,919 | - | 2,666 | 296,809 | 299,475 | 287,585 |
| 1980 | 1,165,226 | 64,047 | 1,231,660r | - | 1,385 | 329,555 | 330,940 | 331,739 |
| 1980-July | 95,983 | 5,363 | 100,591 | - | 50 | 24,436 | 24,526 | 28,941 |
| Aug. | 92,984 | 5,455 | 99,651 | - | 39 | 25,582 | 25,661 | 22,387 |
| Sept. | 100,673 | 6,527 | 105,840 | - | 74 | 30,345 | 30,419 | 23,283 |
| Oct. | 98,426 | 5,523 | 106,187 | - | 76 | 24,784 | 24,860 | 30,934 |
| Nov. | 96,750 | 5,485 | 101,664 | - | 70 | 24,966 | 25,036 | 31,059 |
| Dec. | 107,333 | 6,988 | 113,694 | - | 85 | 33,285 | 33,370 | 28,918 |
| 1981-Jan. | 112,932 | 5,924 | 118,880 | - | 90 | 27,655 | 27,745 | 26,109 |
| Feb. | 107,198 | 6,018 | 113,970 | - | [illegible] | 28,172 | 28,249 | 31,306 |
| Mar. | 119,121 | 7,158 | 125,531 | - | 80 | 35,724 | 35,804 | 35,941 |
| Apr. | 148,202 | 7,439 | 154,213 | - | 81 | 36,630 | 36,711 | 27,706 |
| May | 111,375 | 6,337 | 119,884 | - | 76 | 29,373 | 29,451 | 42,727 |
| June | 132,073 | 8,250 | 139,688 | - | 83 | 41,937 | 42,020 | 31,968 |
| July | 111,136 | 6,801 | 117,938 | - | 86 | 30,659 | 30,745 | 35,815 |

| Fiscal year or month | Balances | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | End of period | | During period | | | | | |
| | | | High | | Low | | Average | |
| | Federal Reserve | Tax and Loan Note Accounts | Federal Reserve | Tax and Loan Note Accounts | Federal Reserve | Tax and Loan Note Accounts | Federal Reserve | Tax and Loan Note Accounts |
| 1970 | 1,005 | 6,929 | 1,916 | 7,990 | 7 | 894 | 1,077 | 4,022 |
| 1971 | 1,274 | 7,372 | 1,987 | 8,532 | 7 | 846 | 373 | 5,146 |
| 1972 | 2,344 | 7,634 | 3,392 | 10,251 | 397 | 1,737 | 1,894 | 5,648 |
| 1973 | 4,038 | 8,433 | 5,017 | 10,854 | 2 | 800 | 2,342 | 5,644 |
| 1974 | 2,919 | 6,152 | 4,361 | 9,340 | 2 | 520 | 2,102 | 3,913 |
| 1975 | 5,773 | 1,473 | 9,766 | 7,249 | * | 7 | 2,786 | 1,853 |
| 1976 | 11,972 | 2,856 | 11,972 | 4,260 | * | 67 | 5,105 | 1,394 |
| T.Q. | 13,296 | 4,118 | 13,296 | 4,456 | 2,854 | 287 | 7,824 | 1,578 |
| 1977 | 15,740 | 3,364 | 16,115 | 6,286 | 1,204 | 118 | 8,035 | 1,548 |
| 1978 | 16,647 | 5,797 | 16,647 | 8,134 | 1,199 | 61 | 6,946 | 1,670 |
| 1979 | 6,489 | 17,687 | 16,647 | 17,687 | * | 73 | 4,741 | 5,818 |
| 1980 | 4,102 | 16,888 | 5,534 | 17,894 | 508 | * | 3,037 | 6,372 |
| 1980- July | 3,954 | 6,478 | 4,047 | 9,301 | 2,387 | 2,044 | 3,120 | 5,389 |
| Aug. | 2,742 | 9,752 | 4,246 | 9,848 | 1,941 | 273 | 3,297 | 5,873 |
| Sept. | 4,102 | 16,888 | 4,595 | 17,894 | 1,681 | 2,092 | 3,237 | 10,153 |
| Oct. | 1,864 | 10,814 | 4,125 | 15,985 | 1,864 | 5,438 | 3,205 | 9,328 |
| Nov. | 2,435 | 4,791 | 4,728 | 10,814 | 2,323 | 243 | 2,944 | 3,298 |
| Dec. | 3,062 | 9,243 | 3,771 | 11,158 | 1,516 | 83 | 2,722 | 5,398 |
| 1981-Jan. | 3,038 | 10,879 | 4,105 | 11,100 | 2,622 | 2,676 | 3,172 | 6,261 |
| Feb. | 2,284 | 7,822 | 4,542 | 10,879 | 2,093 | 2,207 | 3,306 | 4,858 |
| Mar. | 3,032 | 7,685 | 4,027 | 11,734 | 2,284 | 2,668 | 3,045 | 6,908 |
| Apr. | 4,460 | 16,690 | 5,737 | 16,690 | 2,206 | 1,483 | 3,352 | 8,041 |
| May | 2,288 | 3,414 | 4,639 | 14,604 | 2,151 | 2,565 | 3,209 | 8,865 |
| June | 2,923 | 13,466 | 5,215 | 16,907 | 2,391 | 685 | 3,049 | 8,262 |
| July | 2,922 | 8,396 | 3,817 | 12,485 | 2,456 | 5,251 | 3,144 | 7,279 |

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.

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

(In [illegible]: [illegible] dollar- except ounce-)

| End of calendar year or month | Gold assets 1/ | | Gold liabilities 2/ | Balance of gold in U.S. Treasury account |
|---|---|---|---|---|
| | Ounces | Dollars | | |
| 1968 | [illegible],199,01[illegible] | 10,[illegible] | 10,[illegible] | 111 |
| 1969 | [illegible],[illegible] | 10,[illegible] | 10,[illegible] | 11[illegible] |
| 1970 | [illegible],630,39[illegible] | 10,[illegible] | 10,[illegible] | 109 |
| 1971 | [illegible],430,759.[illegible] | 10,13[illegible] | 10,019 | 11[illegible] |
| 1972 | [illegible],950,41[illegible] | 10,410 [illegible] | 10,[illegible]03 | 10[illegible] |
| 1973 | 273,954,660.[illegible] | 11,[illegible] | 10,[illegible]60 | 10[illegible] |
| 1974 | 2[illegible],968,41[illegible].1 | 11,[illegible]52 | 11,[illegible]52 | - |
| 1975 | [illegible],70[illegible],[illegible]60.[illegible] | [illegible],[illegible] | 11,[illegible] | - |
| 1976 | [illegible],67[illegible],167.[illegible] | 1,[illegible] | 11,[illegible] | - |
| 1977 | [illegible],344,111.[illegible] | [illegible],71[illegible] | 11,719 | - |
| 1978 | [illegible],430,[illegible] | 11,[illegible] | 11,[illegible] | - |
| 1979 | 264,601,798.2 | 11,172 | 11,112 | 60 |
| 1980-July | 264,[illegible] | 11,172 | 11,172 | * |
| Aug. | 264,591,05[illegible].0 | 11,172 | 11,172 | - |
| Sept. | 264,514,37[illegible] | 11,168 | 11,168 | - |
| Oct. | 264,[illegible].1 | 11,[illegible] | 11,16[illegible] | - |
| Nov. | 264,[illegible].31.[illegible] | 11,162 | 11,162 | - |
| Dec. | 264,71[illegible] | 11,160 | 11,160 | - |
| 1981-Jan. | [illegible] | [illegible] | [illegible] | - |
| Feb. | 264,[illegible].1 | [illegible] | [illegible] | - |
| Mar. | 264,184,[illegible].8 | 11,154 | 11,154 | - |
| Apr. | 264,166,56[illegible].8 | 11,154 | 11,154 | - |
| May | 264,166,547.3 | 11,154 | 11,154 | - |
| June | 264,16[illegible],693.[illegible] | 11,154 | 11,154 | - |
| July | 264,165,[illegible].5 | 1[illegible],[illegible]54 | 11,[illegible]54 | - |

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

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

2/ Consists of: Gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965, through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1965, 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 $8[illegible] 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 $1,147 million.

* Less than $500,000.

## Table MS-1. - Currency and Coin in Circulation

(In millions of dollars except per capita figures)

| End of fiscal year or month | Currencies no longer issued | | | | | | Currencies Presently being issued | | Total currencies |
|---|---|---|---|---|---|---|---|---|---|
| | Federal Reserve bank notes | National bank notes | Gold certificates 1/ | Silver certificates | Federal Reserve notes 2/ | Treasury notes of 1890 | United States notes | Federal Reserve notes 3/ | |
| 1971 | 54 | 20 | 4 | 218 | 1 | * | 321 | 51,304 | 51,922 |
| 1972 | 53 | 20 | 4 | 215 | 1 | * | 320 | 54,572 | 55,184 |
| 1973 | 52 | 20 | 4 | 213 | 1 | * | 320 | 59,664 | 60,273 |
| 1974 | 51 | 20 | 3 | 212 | 1 | * | 321 | 65,185 | 65,793 |
| 1975 | 50 | 20 | 3 | 211 | 1 | * | 322 | 72,093 | 72,700 |
| 1976 | 50 | 20 | 3 | 210 | 1 | * | 322 | 79,028 | 79,634 |
| T.Q. | 49 | 20 | 3 | 209 | 1 | * | 322 | 79,597 | 80,201 |
| 1977 | 49 | 20 | 3 | 208 | 1 | * | 317 | 87,349 | 87,947 |
| 1978 | 48 | 20 | 3 | 207 | 1 | * | 313 | 96,566 | 97,159 |
| 1979 | 48 | 20 | 3 | 207 | 1 | * | 312 | 106,681 | 107,270 |
| 1980 | 48 | 20 | 3 | 206 | 1 | * | 310 | 117,152 | 117,739 |
| 1980-June | 48 | 20 | 3 | 206 | 1 | * | 310 | 114,500 | 115,087 |
| July | 48 | 20 | 3 | 206 | 1 | * | 310 | 115,660 | 116,247 |
| Aug. | 48 | 19 | 3 | 206 | 1 | * | 310 | 116,930 | 117,517 |
| Sept. | 48 | 20 | 3 | 206 | 1 | * | 310 | 117,152 | 117,739 |
| Oct. | 48 | 20 | 3 | 206 | 1 | * | 309 | 118,246 | 118,832 |
| Nov. | 48 | 19 | 3 | 206 | 1 | * | 309 | 121,194 | 121,780 |
| Dec. | 48 | 19 | 3 | 206 | 1 | * | 309 | 124,239 | 124,825 |
| 1981-Jan. | 48 | 19 | 3 | 206 | 1 | * | 309 | 118,144 | 118,730 |
| Feb. | 48 | 19 | 3 | 206 | 1 | * | 309 | 118,853 | 119,439 |
| Mar. | 48 | 19 | 3 | 206 | 1 | * | 308 | 120,896 | 121,481 |
| Apr. | 48 | 19 | 3 | 205 | 1 | * | 308 | 121,851 | 122,436 |
| May | 48 | 19 | 3 | 205 | 1 | * | 308 | 123,249 | 123,834 |
| June | 48 | 19 | 3 | 205 | 1 | * | 308 | 124,778 | 125,362 |

| End of fiscal year or month | Coin | | | Total Currency and Coin in circulation 4/ | Currency and Coin in circulation per capita (in dollars) 5/ |
|---|---|---|---|---|---|
| | Dollars | Fractional coin | Total | | |
| 1971 | 482 | 5,990 | 6,472 | 58,393 | 282.03 |
| 1972 | 633 | 6,383 | 7,016 | 62,201 | 297.84 |
| 1973 | 705 | 6,793 | 7,498 | 67,771 | 322.11 |
| 1974 | 765 | 7,275 | 8,040 | 73,833 | 348.44 |
| 1975 | 816 | 7,681 | 8,496 | 81,196 | 380.06 |
| 1976 | 941 | 8,303 | 9,244 | 88,877 | 413.17 |
| T.Q. | 951 | 8,397 | 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 |
| 1980 | 1,483 | 10,695 | 12,178 | 129,917 | 581.48 |
| 1980-June | 1,474 | 10,536 | 12,010 | 127,097 | 558.76r |
| July | 1,476 | 10,614 | 12,090 | 128,337 | 575.47 |
| Aug. | 1,477 | 10,672 | 12,149 | 129,666 | 580.90 |
| Sept. | 1,483 | 10,695 | 12,178 | 129,917 | 581.42 |
| Oct. | 1,485 | 10,758 | 12,243 | 131,075 | 573.67 |
| Nov. | 1,491 | 10,833 | 12,324 | 134,104 | 587.46 |
| Dec. | 1,494 | 10,925 | 12,419 | 137,244 6/ | 600.24 |
| 1981-Jan. | 1,493 | 10,891 | 12,384 | 131,113 | 572.65 |
| Feb. | 1,493 | 10,931 | 12,423 | 131,862 | 575.52 |
| Mar. | 1,497 | 10,962 | 12,459 | 133,940 | 583.78 |
| Apr. | 1,497 | 11,051 | 12,548 | 134,984 | 588.31 |
| May | 1,501 | 11,126 | 12,626 | 136,460 | 594.28r |
| June | 1,486 | 11,232 | 12,718 | 138,080 | 600.89 |

Source: Statement of United States Currency and Coin.

1/ Issued prior to January 30, 1934.

2/ Issued prior to July 1, 1929.

3/ Issued on and after July 1, 1929.

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

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

6/ Highest amount to date.

* Less than $500,000.

r Revised.

## Table FD-1. - Summary of Federal Debt

(In millions of dollars)

| End of fiscal year or month | Amount outstanding | | | Securities held by: | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Government accounts | | | The public 2/ | | |
| | Total 1/ | Public debt securities 1/ | Agency securities | Total | Public debt securities | Agency securities | Total | Public debt securities | Agency securities |
| 1972 | 437,329 | 426,435 | 10,894 | 113,559 | 111,460 | 2,100 | 323,770 | 314,976 | 8,794 |
| 1973 | 468,426 | 457,317 | 11,109 | 125,381 | 123,385 | 1,996 | 343,045 | 333,932 | 9,113 |
| 1974 | 486,247 | 474,235 | 12,012 | 140,134 | 138,206 | 1,988 | 346,113 | 336,029 | 10,024 |
| 1975 | 544,111 | 533,188 | 10,943 | 147,225 | 145,283 | 1,942 | 396,906 | 387,905 | 9,001 |
| 1976 | 631,866 | 620,432 | 11,433 | 151,566 | 149,611 | 1,955 | 480,300 | 470,821 | 9,478 |
| T.Q. | 646,379 | 634,701 | 11,678 | 148,052 | 146,105 | 1,947 | 498,327 | 488,596 | 9,730 |
| 1977 | 709,138 | 698,840 | 10,298 | 157,295 | 155,490 | 1,805 | 551,843 | 543,350 | 8,493 |
| 1978 | 780,425 | 771,544 | 8,881 | 169,477 | 167,973 | 1,504 | 610,948 | 603,571 | 7,377 |
| 1979 | 833,751 | 826,519 | 7,232 | 189,162 | 187,693 | 1,468 | 644,589 | 638,826 | 5,763 |
| 1980 | 914,317 | 907,701 | 6,616 | 199,212 | 197,743 | 1,469 | 715,105 | 709,955 | 5,147 |
| 1980-June | 884,381 | 877,614 | 6,768 | 196,385 | 194,904 | 1,481 | 687,997 | 682,710 | 5,287 |
| July | 885,367 | 881,682 | 6,685 | 190,634 | 189,159 | 1,474 | 694,734 | 692,523 | 5,211 |
| Aug. | 900,075 | 893,424 | 6,651 | 191,231 | 189,762 | 1,469 | 708,844 | 703,662 | 5,182 |
| Sept. | 914,317 | 907,701 | 6,616 | 199,212 | 197,743 | 1,469 | 715,105 | 709,955 | 5,147 |
| Oct. | 914,782 | 908,190 | 6,592 | 194,919 | 3/ 193,452 | 1,468 | 719,862 | 714,738 | 5,124 |
| Nov. | 920,316 | 913,752 | 6,564 | 191,223 | 4/ 189,753 | 1,470 | 729,094 | 723,999 | 5,094 |
| Dec. | 936,686 | 930,210 | 6,476 | 193,925 | 5/ 192,464 | 1,461 | 742,761 | 737,746 | 5,015 |
| 1981-Jan. | 940,528 | 934,073 | 6,455 | 190,995 | 6/ 189,520 | 1,475 | 749,533 | 744,553 | 4,980 |
| Feb. | 956,898 | 950,498 | 6,399 | 193,449 | 191,974 | 1,474 | 763,449 | 758,524 | 4,925 |
| Mar. | 970,901 | 964,531 | 6,370 | 192,314 | 190,855 | 1,459 | 778,587 | 773,676 | 4,911 |
| Apr. | 970,326 | 964,026 | 6,300 | 195,463 | 194,004 | 1,460 | 774,863 | 770,023 | 4,840 |
| May | 974,758 | 968,497 | 6,261 | 199,356 | 197,897 | 1,458 | 775,402 | 770,600 | 4,803 |
| June | 977,350 | 971,174 | 6,176 | 201,377 | 199,919 | 1,457 | 775,973 | 771,255 | 4,719 |

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

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks.

3/ Includes $15 million of Federal National Mortgage Association bonds.

4/ Includes $61 million Government Account Series and $4 million Federal National Mortgage Association bonds.

5/ Includes $4 million Federal National Mortgage Association bonds.

6/ Includes $38 million of Railroad Retirement Board notes and excludes $12 million of Federal Savings and Loan Insurance Corporation notes.

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

(Dollar amounts in millions)

| End of fiscal year or month | Total interest-bearing public debt 1/ | Computed annual interest charge 2/ | Computed annual interest rate | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Total interest-bearing public debt 1/ | Marketable issues | | | | Nonmarketable | |
| | | | | Total | Treasury Bills 3/ | Notes | Treasury bonds | Other 4/ | Government account series 5/ |
| 1972 | 425,360 | 21,545 | 5.093 | 5.099 | 4.185 | 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.Q. | 633,560 | 40,683 | 6.478 | 6.591 | 5.784 | 7.356 | 5.811 | 5.487 | 6.871 |
| 1977 | 697,629 | 44,481 | 6.424 | 6.481 | 5.656 | 7.066 | 6.120 | 5.603 | 6.921 |
| 1978 | 766,971 | 53,885 | 7.126 | 7.388 | 7.668 | 7.397 | 6.587 | 5.726 | 7.491 |
| 1979 | 819,007 | 64,946 | 8.057 | 8.592 | 10.110 | 8.130 | 7.153 | 5.968 | 8.167 |
| 1980 | 906,402 | 80,437 | 9.032 | 9.608 | 10.436 | 9.443 | 8.466 | 6.221 | 9.081 |
| 1980-July | 880,395 | 77,065 | 8.913 | 9.567 | 10.748 | 9.204 | 8.402 | 6.237 | 8.721 |
| Aug. | 888,733 | 77,876 | 8.921 | 9.544 | 10.486 | 9.267 | 8.461 | 6.225 | 8.796 |
| Sept. | 906,402 | 80,437 | 9.032 | 9.608 | 10.436 | 9.443 | 8.466 | 6.221 | 9.081 |
| Oct. | 906,948 | 81,361 | 9.134 | 9.720 | 10.689 | 9.487 | 8.525 | 6.235 | 9.191 |
| Nov. | 909,371 | 84,014 | 9.415 | 10.124 | 11.581 | 9.606 | 8.741 | 6.228 | 9.244 |
| Dec. | 928,912 | 89,722 | 9.855 | 10.679 | 12.805 | 9.878 | 8.746 | 6.248 | 9.505 |
| 1981-Jan. | 929,825 | 92,012 | 10.109 | 11.059 | 13.842 | 9.900 | 8.803 | 6.259 | 9.457 |
| Feb. | 946,455 | 96,283 | 10.399 | 11.360 | 14.665 | 10.094 | 8.914 | 6.578 | 9.606 |
| Mar. | 963,207 | 98,980 | 10.505 | 11.461 | 14.294 | 10.309 | 8.918 | 6.630 | 9.655 |
| Apr. | 962,779 | 99,060 | 10.512 | 11.494 | 14.358 | 10.397 | 8.964 | 6.658 | 9.578 |
| May | 964,792 | 101,179 | 10.719 | 11.698 | 14.751 | 10.539 | 9.090 | 6.726 | 9.912 |
| June | 969,921 | 103,155 | 10.870 | 11.821 | 14.888 | 10.771 | 9.093 | 6.758 | 10.181 |
| July | 972,053 | 104,534 | 10.994 | 11.972 | 15.103 | 10.889 | 9.178 | 6.778 | 10.198 |

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.

## 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 |
| [illegible] | 42[illegible],360 | [illegible] | 94,648 | 113,419 | 49,135 | 168,158 | 55,921 |
| 197[illegible] | 456,[illegible] | 262,[illegible] | 100,061 | 117,840 | 45,071 | 19[illegible],382 | 59,418 |
| 1974 | 4[illegible],235 | 266,[illegible] | 105,019 | 128,419 | 33,137 | 206,663 | 61,921 |
| 197[illegible] | [illegible],122 | 315,[illegible] | 128,569 | 150,257 | 36,779 | 216,516 | 65,482 |
| 1976 | [illegible],234 | 392,581 | 161,198 | 191,758 | 39,626 | 226,673 | 69,733 |
| 1977 | 633,560 | 407,061 | 161,505 | 206,519 | 39,839 | 225,897 | 70,352 |
| 1978 | [illegible],[illegible]9 | 443,508 | 156,191 | 241,692 | 45,724 | 254,121 | 75,411 |
| 1979 | [illegible],[illegible] | 4[illegible],15[illegible] | 160,[illegible] | 267,865 | 5[illegible],[illegible] | 281,516 | 79,798 |
| [illegible] | [illegible] | [illegible] | 161,37[illegible] | 274,242 | 71,[illegible] | 31[illegible],314 | 80,440 |
| 1980 | 906,402 | 594,506 | 199,832 | 310,903 | 83,772 | 311,896 | 72,727 |
| 1980- July | 880,395 | 576,145 | 191,491 | 302,626 | 82,027 | 304,250 | 72,968 |
| Aug | 888,733 | 583,419 | 199,306 | 300,251 | 83,861 | 305,314 | 72,853 |
| Sept | 906,402 | 594,506 | 199,832 | 310,903 | 83,772 | 311,896 | 72,727 |
| Oct | 906,948 | 599,406 | 202,309 | 311,927 | 85,170 | 307,542 | 72,669 |
| Nov | 909,371 | 605,381 | 208,721 | 311,119 | 85,541 | 303,989 | 72,524 |
| Dec | 92[illegible],913 | 623,186 | 216,104 | 21[illegible] | 85,4[illegible] | 305,726 | 72,217 |
| 1981-Jan | 929,835 | 628,452 | [illegible]0,923 | 3[illegible],176 | 86,583 | 301,443 | 71,057 |
| Feb | 946,455 | 642,905 | [illegible]28,972 | 324,540 | 89,393 | 303,550 | 70,443 |
| Mar | 963,207 | 66[illegible] | [illegible]35,715 | 336,365 | 89,323 | 302,065 | 70,057 |
| Apr | 962,779 | 657,406 | [illegible]35,589 | 341,052 | 91,006 | 304,873 | 69,518 |
| May | 964,792 | 656,185 | 324,514 | 338,419 | 93,252 | 308,608 | 69,229 |
| June | 969,921 | 660,769 | 318,786 | 348,788 | 93,196 | 309,152 | 68,934 |
| July | 97[illegible],053 | 666,405 | 317,53[illegible] | 354,005 | 94,868 | 305,647 | 68,719 |

| End of fiscal year or month | Nonmarketable - continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Investment series | Depositary series | Foreign series | | | Government account series 4/ | Other |
| | | | Government | | Public | | |
| | | | Dollar denominated 2/ | Foreign currency denominated 3/ | Foreign currency denominated | | |
| 197[illegible] | [illegible],[illegible]10 | 22 | [illegible],[illegible] | 2,072 | - | [illegible] | 1,[illegible] |
| 1973 | [illegible] | 19 | [illegible],781 | 1,743 | - | 101,738 | 1,407 |
| 1974 | [illegible] | 16 | 23,41[illegible] | 1,599 | - | 117,442 | 2,002 |
| 1975 | [illegible] | 16 | 21,[illegible] | 1,599 | - | 124,173 | 1,861 |
| 1976 | 2,263 | 4 | 19,401 | 1,599 | - | [illegible],557 | 2,611 |
| 1977 | [illegible] | | 19,21[illegible] | 1,599 | - | [illegible],640 | 3,419 |
| 1978 | [illegible],347 | - | 20,510 | 1,289 | - | 140,113 | 14,543 |
| 1979 | [illegible],346 | - | 20,91[illegible] | 768 | - | 153,271 | 24,813 |
| 1980 | 2,[illegible] | [illegible] | 23,96[illegible] | - | [illegible] | 176,360 | 25,149 |
| 1980 | - | 11 | 18,721 | - | 6,437 | 189,848 | 24,153 |
| 1980-July | - | 11 | 19,342 | - | 6,437 | 181,479 | 24,011 |
| Aug | - | 11 | 19,408 | - | 6,437 | 185,447 | 24,159 |
| Sept | - | 11 | 18,721 | - | 6,437 | 189,848 | 24,153 |
| Oct | - | 11 | 18,368 | - | 6,437 | 185,665 | 24,393 |
| Nov | - | 39 | 18,064 | - | 6,437 | 182,447 | 24,479 |
| Dec | - | 7 | 17,597 | - | 6,437 | 185,092 | 24,363 |
| 1981-Jan | - | 11 | 17,367 | - | 6,437 | 182,197 | 24,276 |
| Feb | - | 9 | 17,549 | - | 6,437 | 185,020 | 24,093 |
| Mar | - | 7 | 17,725 | - | 6,437 | 183,833 | 24,008 |
| Apr | - | [illegible] | 17,974 | - | 6,437 | 186,979 | 23,956 |
| May | - | 9 | 18,352 | - | 6,437 | 190,839 | 23,741 |
| June | - | [illegible] | 17,077 | - | 6,437 | 192,962 | 23,732 |
| July | - | 7 | 16,251 | - | 5,692 | 191,647 | 23,332 |

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.

## 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 Adminsitration | Federal Home Loan Bank | Federal hospital insurance trust fund | Federal old-age and survivors insurance trust fund |
|---|---|---|---|---|---|---|---|---|---|---|
| 1972 | 89,598 | - | 1,424 | 274 | 24,6[illegible] | 6,697 | - | [illegible] | [illegible] | [illegible] |
| 1973 | 101,738 | - | 2,934 | 263 | 27,894 | 7,488 | - | * | 4,172 | 31,424 |
| 1974 | 115,442 | 875 | 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 | 40,753 | 6,616 | 1,712 | - | 10,892 | [illegible] |
| T.Q. | 128,640 | 2,712 | 1,529 | 3,429 | 39,667 | 6,138 | - | - | 10,959 | 32,478 |
| 1977 | 140,113 | 3,246 | 2,050 | 4,829 | 46,581 | 3,941 | - | - | [illegible] | [illegible] |
| 1978 | 153,271 | 3,687 | 1,763 | 5,435 | 53,[illegible] | 4,05[illegible] | - | - | 11,707 | 2[illegible],890 |
| 1979 | 176,360 | 4,[illegible] | 4,266 | 7,835 | 61,369 | 5,286 | - | - | 13,144 | 3[illegible],251 |
| 1980 | 189,848 | 5,423 | 3,544 | 9,379 | 71,055 | 7,377 | - | - | 14,606 | 20,565 |
| 1980-July | 181,479 | 5,596 | 4,072 | 8,995 | 60,176 | 5,916 | - | - | 14,210 | 20,948 |
| Aug. | 182,447 | 5,521 | 3,672 | 9,318 | 59,621 | 6,862 | - | - | 13,832 | 22,941 |
| Sept. | 189,848 | 5,423 | 3,544 | 9,379 | 71,055 | 7,377 | - | - | 14,606 | 20,565 |
| Oct. | 185,665 | 5,352 | 2,890 | 9,410 | 70,338 | 3,582 | - | - | 14,045 | 21,243 |
| Nov. | 182,447 | 5,284 | 2,210 | 9,614 | 69,589 | 3,544 | - | - | 13,738 | 20,[illegible]59 |
| Dec. | 185,092 | 5,481 | 2,734 | 9,644 | 71,509 | 3,303 | - | - | 14,033 | 19,260 |
| 1981-Jan. | 182,197 | 5,414 | 2,471 | 9,788 | 7[illegible],830 | 3,111 | - | - | 13,740 | 19,199 |
| Feb. | 185,020 | 5,352 | 2,869 | 10,398 | 70,107 | 3,270 | - | - | 14,387 | 20,361 |
| Mar. | 182,833 | 5,277 | 2,971 | 10,407 | r69,362 | 3,209 | - | - | 15,359 | 20,991 |
| Apr. | 186,979 | 5,218 | 3,044 | 10,424 | r68,558 | 3,505 | - | - | 16,200 | 23,750 |
| May | 190,839 | 5,160 | 3,032 | 10,706 | r67,765 | 3,554 | - | - | 16,741 | 24,475 |
| June | 192,962 | 5,382 | 3,012 | 10,709 | r69,809 | 3,569 | - | - | 17,659 | 23,393 |
| July | 191,647 | 5,321 | 3,032 | 10,748 | 68,954 | 3,284 | - | - | 17,521 | 22,977 |

| End of fiscal year or month | Federal supp. medical insurance trust fund | Federal savings and Loan Insurance Corporation | Government life insurance fund | Highway trust fund | National service life insurance fund | Postal service fund | Railroad retirement accounts | Treasury deposit funds | Unemployment trust fund | Other 1/ |
|---|---|---|---|---|---|---|---|---|---|---|
| 1972 | 478 | 139 | 717 | 4,456 | 6,15[illegible] | 963 | ,742 | - | 7,186 | 67[illegible] |
| 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 |
| 1980 | 4,558 | 3,760 | 425 | 10,860 | 7,930 | 2,521 | 2,503 | 1,361 | 11,862 | 12,118 |
| 1980-July | 4,719 | 3,853 | 435 | 11,843 | 7,987 | 3,867 | 2,725 | 1,354 | 12,057 | 11,724 |
| Aug. | 4,623 | 3,781 | 431 | 11,443 | 7,972 | 3,275 | 2,705 | 1,450 | 13,109 | 11,592 |
| Sept. | 4,558 | 3,760 | 425 | 10,860 | 7,930 | 2,521 | 2,503 | 1,361 | 11,862 | 12,118 |
| Oct. | 4,506 | 3,704 | 420 | 10,443 | 7,907 | 3,762 | 2,151 | 1,442 | 11,558 | 12,611 |
| Nov. | 4,386 | 3,800 | 418 | 10,010 | 7,890 | 3,518 | 2,178 | 1,420 | 11,859 | 12,726 |
| Dec. | 4,564 | 3,822 | 423 | 10,122 | 8,138 | 4,198 | 2,322 | 1,375 | 11,192 | 12,970 |
| 1981-Jan. | 4,468 | 3,638 | 423 | 10,307 | 8,117 | 3,763 | 1,884 | 1,404 | 10,545 | 13,090 |
| Feb. | 4,430 | 3,659 | 417 | 10,175 | 8,071 | 3,702 | 1,930 | 1,448 | 10,918 | 13,524 |
| Mar. | 4,092 | 3,650 | 409 | 10,113 | 8,008 | 3,491 | 1,759 | 1,372 | 9,644 | r13,719 |
| Apr. | 3,869 | 3,750 | 403 | 10,121 | 7,963 | 3,631 | 1,337 | 1,304 | 9,952 | 13,952 |
| May | 3,823 | 3,658 | 399 | 9,868 | 7,933 | 3,384 | 1,312 | 1,295 | 13,602 | 14,131 |
| June | 3,791 | 3,306 | 401 | 9,856 | 8,195 | 3,290 | 2,526 | 1,245 | 12,607 | 14,212 |
| July | 4,000 | 3,312 | 399 | 9,935 | 8,149 | 3,134 | 2,072 | 1,228 | 12,468 | 15,115 |

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

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

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union Share Insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-Jaunary 1973; employees health benefits fund beginning October 1970; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Library of Congress trust fund beginning January 1975; Tax Court Judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975; Federal ship financing escrow fund; Federal ship financing fund fishing vessels (NOAA); Federal ship financing revolving fund; gifts and bequests (Commerce); judicial survivors annuity fund; national insurance devleopment fund (FEMA); and the U.S. Army general gift fund beginning March 1975; Emergency Loan Guarantee fund beginning April 1975, Comptroller of the Currency assessment fund; National Archives Trust fund beginning July 1975; comptroller of the Currency, trustee fund, beginning August 1975; Federal Financing Bank; National Archives gift fund; Public health service; U.S. Navy Academy museum fund; war risk revolving fund; aviation insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; special investment account; U.S. Coast Guard offshore oil pollution compensation fund; agriculture reforestation trust fund; Alaska native escrow fund; alleged violators of regulations; general post fund (VA); special assitance fund (GNMA); hazardous substance responsible trust fund (EPA); fishing vessels and gear damage compensation fund; Indian money proceeds of labor; inlands waterways trust fund; Japan-U.S. friendship trust fund; Library of Congress coypright fees; National Archives gift fund; Northern Mariana Islands; obligation guarantee fund (DOT); outer continental shelf, Beaufort Sea; outer continental shelf lands; pollution control (SBA); Puerto Rico and Virgin Islands gas exercise taxes and custom duties; relief and rehabilitation; and St. Elizabeth Hospital.

* Less than $500,000.

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

(In millions of dollars)

| End of fiscal year or month | Total amount outstanding 1/ | Defense Department | Housing and Urban Development Department | | Other independent agencies | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Family housing and homeowners assistance | Federal Housing Administration | Government National Mortage Association | Export-Import Bank of the United States | Federal Home Loan Bank Board | Postal Service | Tennessee Valley Authority | Other |
| 1972 | 10,894 | 1,588 | 454 | 4,290 | 1,819 | [illegible] | 250 | 1,[illegible] | 3 |
| 1973 | 11,109 | 1,484 | 412 | 4,480 | 2,221 | [illegible] | 250 | 2,255 | 3 |
| 1974 | 12,012 | 1,382 | 408 | 4,370 | 2,894 | [illegible] | 250 | 2,696 | 3 |
| 1975 | 10,943 | 1,276 | 487 | 4,260 | 2,593 | - | 250 | 2,075 | 2 |
| 1976 | 11,433 | 1,171 | 581 | 4,180 | 3,174 | - | 250 | 2,075 | 2 |
| T.Q. | 11,678 | 1,136 | 575 | 4,145 | 3,591 | - | 250 | 1,975 | 2 |
| 1977 | 10,298 | 1,016 | 579 | 3,768 | 2,858 | - | 250 | 1,825 | 2 |
| 1978 | 8,881 | 897 | 601 | 3,166 | 2,141 | - | 250 | 1,825 | 2 |
| 1979 | 7,232 | 767 | 551 | 3,004 | 933 | - | 250 | 1,725 | 1 |
| 1980 | 6,616 | 641 | 495 | 2,842 | 661 | - | 250 | 1,725 | 1 |
| 1980-June | 6,768 | 674 | 524 | 2,877 | 717 | - | 250 | 1,725 | 1 |
| July | 6,685 | 661 | 516 | 2,842 | 690 | - | 250 | 1,725 | 1 |
| Aug. | 6,651 | 651 | 508 | 2,842 | 674 | - | 250 | 1,725 | 1 |
| Sept. | 6,616 | 641 | 495 | 2,842 | 661 | - | 250 | 1,725 | 1 |
| Oct. | 6,592 | 636 | 490 | 2,842 | 648 | - | 250 | 1,725 | 1 |
| Nov. | 6,564 | 631 | 486 | 2,842 | 629 | - | 250 | 1,725 | 1 |
| Dec. | 6,476 | 610 | 477 | 2,817 | 596 | - | 250 | 1,725 | 1 |
| 1981-Jan. | [illegible] | 600 | 476 | 2,817 | 585 | - | 250 | 1,725 | 1 |
| Feb. | 6,399 | 591 | 468 | 2,817 | 547 | - | 250 | 1,725 | 2 |
| Mar. | 6,370 | 576 | 464 | 2,817 | 535 | - | 250 | 1,725 | 2 |
| Apr. | 6,300 | 566 | 459 | 2,775 | 522 | - | 250 | 1,725 | 2 |
| May | 6,261 | 556 | 449 | 2,775 | 504 | - | 250 | 1,725 | 2 |
| June | 6,176 | 546 | 448 | 2,715 | 490 | - | 250 | 1,725 | 2 |

| End of fiscal year or month | Memorandum - Interest-bearing securities of non-Government agencies 2/ | | | | | | |
|---|---|---|---|---|---|---|---|
| | Banks for cooperatives 3/ | Federal home loan banks 4/ | Federal intermediate credit banks 3/ | Federal land banks | Farm credit banks | Federal National Mortgage Association 5/ 6/ | District of Columbia Stadium Fund |
| 1972 | 1,805 | [illegible],848 | 6,188 | [illegible],393 | - | 18,560 | 20 |
| 1973 | 2,338 | 12,149 | 6,673 | 9,058 | - | 21,087 | 20 |
| 1974 | 2,475 | 18,622 | [illegible],995 | 11,067 | - | 25,232 | 20 |
| 1975 | 2,896 | 21,250 | 9,497 | 14,192 | 278 | 28,237 | 20 |
| 1976 | 3,694 | 19,390 | 10,298 | 10,060 | 958 | 29,863 | 20 |
| T.Q. | 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 |
| 1980 | 584 | 54,101 | 1,821 | 12,765 | 45,950 | 52,382 | - |
| 1980-June | 584 | 53,656 | 2,144 | 13,940 | 42,058 | 52,389 | - |
| July | 584 | 53,143 | 1,821 | 12,765 | 45,111 | 52,114 | - |
| Aug. | 584 | 52,939 | 1,821 | 12,765 | 44,824 | 52,001 | - |
| Sept. | 584 | 54,101 | 1,821 | 12,765 | 45,350 | 52,382 | - |
| Oct. | 584 | 56,318 | 1,821 | 12,365 | 47,888 | 53,889 | - |
| Nov. | 584 | 56,906 | 1,821 | 12,365 | 48,021 | 53,643 | - |
| Dec. | 584 | 58,782 | 1,821 | 12,365 | 48,153 | 55,185 | - |
| 1981-Jan. | 584 | 59,460 | 1,388 | 11,507 | 50,645 | 54,605 | - |
| Feb. | 584 | 59,976 | 1,388 | 11,507 | 50,675 | 54,110 | - |
| Mar. | 584 | 61,480 | 1,388 | 11,507 | 51,689 | 54,666 | - |
| Apr. | 220 | 62,105 | 1,388 | 10,583 | 54,345 | 54,183 | - |
| May | 220 | 65,253 | 1,388 | 10,583 | 56,061 | 54,430 | - |
| June | 220 | 67,791 | 1,388 | 10,583 | 56,010 | 54,658 | - |

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

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

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

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

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

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

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

6/ Includes mortgage backed bonds beginning June 1970.

## 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 | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding |
| 1972 | - | 208 | 618 | - | 1,085 | 4,320 | - | 407 | 684 | - | 168 | [illegible] | - | - | [illegible] |
| 1973 | - | 42 | 576 | - | 440 | 4,480 | - | 33 | 650 | - | 24 | [illegible] | - | - | [illegible] |
| 1974 | - | 327 | 250 | - | 110 | 4,370 | - | - | 650 | - | - | [illegible] | - | - | 15 |
| 1975 | - | - | 250 | - | 110 | 4,260 | - | - | 650 | - | - | [illegible] | - | - | 15 |
| 1976 | - | - | 250 | - | 80 | 4,180 | - | - | 650 | - | - | [illegible] | - | - | 15 |
| T.Q. | - | - | 250 | - | 35 | 4,145 | - | - | 650 | - | - | [illegible] | - | - | 15 |
| 1977 | - | - | 250 | - | 377 | 3,768 | - | 10 | 640 | - | 41 | 451 | - | - | [illegible] |
| 1978 | - | - | 250 | - | 602 | 3,166 | - | 10 | 630 | - | 133 | 318 | - | 5 | [illegible] |
| 1979 | - | - | 250 | - | 162 | 3,004 | - | - | 630 | - | - | 318 | - | - | [illegible] |
| 1980 | - | - | 250 | - | 162 | 2,842 | - | - | 630 | - | - | 318 | - | - | 10 |
| 1980-June | - | - | 250 | - | 60 | [illegible] | - | - | 630 | - | - | 318 | - | - | 10 |
| July | - | - | 250 | - | 35 | [illegible] | - | - | 630 | - | - | 318 | - | - | 10 |
| Aug. | - | - | 250 | - | - | [illegible] | - | - | 630 | - | - | 318 | - | - | 10 |
| Sept. | - | - | 250 | - | - | 2,842 | - | - | 630 | - | - | 318 | - | - | 10 |
| Oct. | - | - | 250 | - | - | [illegible] | - | - | 630 | - | - | 318 | - | - | 10 |
| Nov. | - | - | 250 | - | - | [illegible] | - | - | 630 | - | - | 318 | - | - | 10 |
| Dec. | - | - | 250 | - | 25 | [illegible] | - | - | 630 | - | - | 318 | - | - | 10 |
| 1981-Jan. | - | - | 250 | - | - | 2,817 | - | - | 630 | - | - | 318 | - | - | 10 |
| Feb. | - | - | 250 | - | - | [illegible] | - | - | 630 | - | - | 318 | - | - | 10 |
| Mar. | - | - | 250 | - | - | 2,817 | - | - | 630 | - | - | 318 | - | - | 10 |
| Apr. | - | - | 250 | - | 42 | 2,775 | - | - | 630 | - | - | [illegible] | - | - | [illegible] |
| May | - | - | 250 | - | - | 2,775 | - | - | 630 | - | - | 318 | - | - | 10 |
| June | - | - | 250 | - | 60 | 2,715 | - | - | 630 | - | - | 318 | - | - | 10 |

| End of fiscal year or month | Participation certificates issued by GNMA acting as trustee-Continued | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Housing and Urban Development Department | | | | | | Small Business Administration 6/ | | | Veterans Administration 7/ | | |
| | Office of Secretary 4/ | | | Government National Mortgage Association 5/ | | | | | | | | |
| | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding | Sales | Retirements | Outstanding |
| 1972 | - | 4 | 244 | - | 193 | [illegible] | - | 206 | [illegible] | - | [illegible] | 1,643 |
| 1973 | - | 3 | 240 | - | 95 | [illegible] | - | 41 | 444 | - | 24 | 1,300 |
| 1974 | - | - | 240 | - | 65 | 1,273 | - | - | 444 | - | 43 | 1,255 |
| 1975 | - | - | 240 | - | 70 | 1,204 | - | - | 444 | - | 41 | 1,214 |
| 1976 | - | - | 240 | - | 41 | 1,164 | - | - | 444 | - | 40 | 1,175 |
| T.Q. | - | - | 240 | - | 19 | 1,145 | - | - | 444 | - | 16 | 1,159 |
| 1977 | | 5 | 235 | - | 165 | 980 | - | 102 | 342 | - | 54 | 1,105 |
| 1978 | - | 14 | 221 | - | 174 | 806 | - | 32 | 311 | - | 234 | 871 |
| 1979 | - | - | 221 | - | 68 | 738 | - | - | 311 | | [illegible] | 777 |
| 1980 | - | - | 221 | - | 43 | 695 | - | - | 311 | - | 119 | 657 |
| 1980-June | - | - | 221 | - | 18 | 701 | - | - | 311 | - | 42 | 687 |
| July | - | - | 221 | - | 6 | 695 | - | - | 311 | - | 20 | 687 |
| Aug. | - | - | 221 | - | - | 695 | - | - | 311 | - | - | 657 |
| Sept. | - | - | 221 | - | - | 695 | - | - | 311 | - | - | 657 |
| Oct. | - | - | 221 | - | - | 695 | - | - | 311 | - | - | 657 |
| Nov. | - | - | 221 | - | - | 695 | - | - | 311 | - | - | 657 |
| Dec. | - | - | 221 | - | 16 | 679 | - | - | 311 | - | 9 | 648 |
| 1981-Jan. | - | - | 221 | - | - | 679 | - | - | 311 | - | - | 648 |
| Feb. | - | - | 221 | - | - | 679 | - | - | 311 | - | - | 648 |
| Mar. | - | - | 221 | - | - | 679 | - | - | 311 | - | - | 648 |
| Apr. | - | - | 221 | - | 25 | 654 | - | - | 311 | - | 17 | 631 |
| May | - | - | 221 | - | - | 654 | - | - | 311 | - | - | 631 |
| June | - | - | 221 | - | 6 | 648 | - | - | 311 | - | 54 | 578 |

Source: Bureau of Government Financial Operations.

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

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

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

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

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

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

7/ Includes Direct Loan and Loan Guaranty programs.

## 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 | 2 yrs. 6 mos. |
| 1972 | 165,978 | 79,509 | 57,157 | 16,033 | 6,358 | 6,922 | 3 yrs. 3 mos. |
| 1973 | 167,869 | 84,141 | 54,139 | 16,385 | 8,741 | 4,564 | 3 yrs. 1 mo. |
| 1974 | 164,862 | 57,150 | 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 | 270,782 | 151,723 | 89,151 | 24,169 | 8,087 | 6,652 | 2 yrs. 7 mos. |
| 1977 | 294,065 | 153,203 | 94,847 | 31,247 | 7,939 | 7,262 | 2 yrs. 9 mos. |
| 1978 | 326,674 | 161,329 | 113,319 | 33,067 | 8,428 | 10,531 | 2 yrs. 11 mos. |
| 1979 | 356,301 | 163,819 | 132,993 | 33,500 | 11,383 | 14,805 | 3 yrs. 3 mos. |
| 1980 | 380,530 | 181,883 | 127,574 | 32,279 | 18,489 | 20,304 | 3 yrs. 7 mos. |
| 1980 | 463,717 | 220,084 | 156,244 | 38,809 | 25,901 | 22,679 | 3 yrs. 9 mos. |
| 1980-June | 431,893 | 198,865 | 147,756 | 39,715 | 22,229 | 23,828 | 3 yrs. 10 mos. |
| July | 446,255 | 210,106 | 149,215 | 39,426 | 23,682 | 23,826 | 3 yrs. 9 mos. |
| Aug. | 454,063 | 218,977 | 150,764 | 35,652 | 25,948 | 22,722 | 3 yrs. 10 mos. |
| Sept. | 463,717 | 220,084 | 156,244 | 38,809 | 25,901 | 22,679 | 3 yrs. 9 mos. |
| Oct. | 467,845 | 222,346 | 156,712 | 38,747 | 27,338 | 22,702 | 3 yrs. 9 mos. |
| Nov. | 475,365 | 230,987 | 154,424 | 38,021 | 27,266 | 24,657 | 3 yrs. 10 mos. |
| Dec. | 492,294 | 239,697 | 159,585 | 41,175 | 27,250 | 24,587 | 3 yrs. 9 mos. |
| 1981-Jan. | 502,248 | 247,958 | 156,845 | 43,969 | 27,241 | 26,235 | 3 yrs. 9 mos. |
| Feb. | 515,178 | 256,007 | 160,163 | 43,382 | 28,690 | 26,936 | 3 yrs. 10 mos. |
| Mar. | 532,800 | 263,708 | 167,226 | 46,786 | 28,662 | 26,918 | 3 yrs. 9 mos. |
| Apr. | 528,992 | 254,533 | 167,570 | 49,616 | 28,587 | 28,685 | 3 yrs. 10 mos. |
| May | 529,057 | 258,101 | 167,865 | 43,842 | 30,296 | 28,953 | 3 yrs. 11 mos. |
| June | 531,545 | 252,459 | 172,784 | 47,032 | 30,268 | 28,952 | 3 yrs. 11 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 subject to limitation | | | Interest-bearing debt subject to limitation | | Non-interest-bearing debt subject to limitation | |
|---|---|---|---|---|---|---|---|---|
| | | Total | Public debt 1/ | Other debt 1/ 2/ | Public debt | Other debt | Public debt 1/ | Other debt 1/ |
| 1972 | 450,000 | 428,576 | 425,813 | 2,764 | 425,360 | 1,939 | 453 | 825 |
| 1973 | 465,000 | 459,089 | 456,697 | 2,392 | 425,353 | 1,567 | 343 | 825 |
| 1974 | 495,000 | 476,006 | 473,618 | 2,388 | 473,238 | 1,563 | 380 | 825 |
| 1975 | 577,000 | 534,207 | 532,565 | 1,642 | 532,122 | 1,642 | 443 | - |
| 1976 | 636,000 | 621,556 | 619,820 | 1,736 | 619,254 | 1,736 | 566 | - |
| T.Q. | 636,000 | 635,822 | 634,089 | 1,733 | 633,560 | 1,733 | 529 | - |
| 1977 | 700,000 | 699,963 | 698,229 | 1,734 | 697,629 | 1,734 | 600 | - |
| 1978 | 798,000 | 772,691 | 770,935 | 1,756 | 766,971 | 1,756 | 3,963 | - |
| 1979 | 830,000 | 827,614 | 825,910 | 1,704 | 819,007 | 1,704 | 6,903 | - |
| 1980 | 925,000 | 908,723 | 907,094 | 1,629 | 906,402 | 1,629 | 691 | - |
| 1980- July | 925,000 | 882,724 | 881,075 | 1,649 | 880,395 | 1,649 | 680 | - |
| Aug. | 925,000 | 894,454 | 892,816 | 1,638 | 888,733 | 1,638 | 4,083 | - |
| Sept. | 925,000 | 908,723 | 907,094 | 1,629 | 906,402 | 1,629 | 691 | - |
| Oct. | 925,000 | 909,206 | 907,582 | 1,624 | 906,948 | 1,624 | 634 | - |
| Nov. | 925,000 | 914,765 | 913,145 | 1,620 | 909,371 | 1,620 | 3,774 | - |
| Dec. | 935,100 | 931,213 | 929,602 | 1,611 | 928,912 | 1,611 | 690 | - |
| 1981-Jan. | 935,100 | 935,075 | 933,466 | 1,610 | 929,824 | 1,610 | 3,642 | - |
| Feb. | 985,000 | 951,493 | 949,891 | 1,602 | 946,455 | 1,602 | 3,436 | - |
| Mar. | 985,000 | 965,523 | 963,924 | 1,599 | 963,207 | 1,599 | 717 | - |
| Apr. | 985,000 | 965,013 | 963,419 | 1,593 | 962,779 | 1,593 | 640 | - |
| May | 985,000 | 969,475 | 967,891 | 1,585 | 964,792 | 1,585 | 3,098 | - |
| June | 985,000 | 972,150 | 970,567 | 1,582 | 969,921 | 1,582 | 646 | - |
| July | 985,000 | 974,230 | 972,643 | 1,587 | 972,053 | 1,587 | 590 | - |

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

1/ Adjusted to exclude notes to IMF and other international lending organizations from public debt and include them in "Other debt" to conform with the budget presentation and the source for this table.
2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending organizations.

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

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

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

### Part A. - Status Under Limitation, July 31, 1981

(In millions of dollars)

| | |
|---|---|
| Public debt subject to limit: | |
| Public debt outstanding | $973,250 |
| Less amounts not subject to limit: | |
| Treasury | 607 |
| Federal Financing Bank | (*) |
| Total public debt subject to limit | 972,643 |
| Other debt subject to limit: | |
| Guaranteed debt of Government agencies | 452 |
| Specified participation certificates | 1,135 |
| Total other debt subject to limit | 1,587 |
| Total debt subject to limit | 974,230 |
| Statutory debt limit | 985,000 |
| Balance of statutory debt limit | 10,770 |

### Part B. - Application of Statutory Limitation July 31, 1981

| Classification | Amount outstanding |
|---|---|
| Interest-bearing debt: | |
| Marketable: | |
| Bills: | |
| Treasury | $217,532 |
| Notes: | |
| Treasury | 354,005 |
| Bonds: | |
| Treasury | 94,868 |
| Total marketable | 666,405 |
| Nonmarketable: | |
| Depositary series | 7 |
| Foreign series: | |
| Government: | |
| Dollar denominated | 16,251 |
| Public: | |
| Foreign currency denominated | 5,692 |
| Government account series | 191,647 |
| R.E.A. series | 17 |
| State and local government series | 22,824 |
| United States individual retirement bonds | 43 |
| United States retirement plan bonds | 172 |
| United States savings bonds | 68,719 |
| United States savings notes | 276 |
| Total nonmarketable | 305,647 |
| Total interest-bearing debt | 972,053 |
| Non-interest-bearing debt: | |
| Matured debt | 256 |
| Other | 941 |
| Total non-interest-bearing debt | 1,197 |
| Total public debt outstanding | 973,250 |

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

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 International Development 1/ | Federal Financing Bank | Federal Home Loan Bank Board | Agriculture Department: Commodity Credit Corporation | Agriculture Department: Rural Electrification Administration | Agriculture Department: Secretary: Farmers Home Administration Programs 2/ | Export-Import Bank of the United States 3/ | Housing and Urban Development Department: Office of the Secretary: College housing loans 4/ | Housing and Urban Development Department: Office of the Secretary: Urban renewal fund | Housing and Urban Development Department: Office of the Secretary: Other 5/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1972 | 34,939 | 416 | - | - | 11,501 | 6,051 | 1,606 | 1,743 | 2,781 | 800 | 333 |
| 1973 | 34,237 | 374 | - | - | 10,864 | 6,563 | 1,610 | 1,888 | 2,811 | 800 | 351 |
| 1974 | 35,434 | 327 | 602 | - | 8,608 | 6,963 | 2,545 | 2,457 | 2,811 | 800 | 414 |
| 1975 | 44,674 | 233 | 13,466 | 1,247 | 5,046 | 7,409 | 1,482 | 207 | 2,811 | 800 | 455 |
| 1976 | 53,091 | - | 22,413 | 1,534 | 2,840 | 7,512 | 1,717 | 11 | 2,811 | 800 | 124 |
| T.Q. | 57,374 | - | 25,884 | 1,491 | 3,556 | 7,409 | 1,867 | 73 | 2,811 | 800 | 149 |
| 1977 | 66,353 | - | 35,418 | - | 6,128 | 7,865 | 1,922 | 3 | 2,811 | 800 | 264 |
| 1978 | 85,626 | - | 48,078 | - | 11,261 | 7,865 | 2,222 | - | 2,811 | 800 | 490 |
| 1979 | 105,931 | - | 63,836 | - | 13,927 | 7,865 | 3,371 | 50 | 2,687 | 300 | 1,210 |
| 1980 | 128,825 | - | 82,559 | - | 13,729 | 7,865 | 4,676 | 79 | 2,687 | 250 | 1,582 |
| 1980-July | 125,638 | - | 78,870 | - | 14,242 | 8,061 | 4,631 | 182 | 2,687 | 250 | 1,438 |
| Aug. | 126,762 | - | 80,024 | - | 13,828 | 8,102 | 4,656 | 289 | 2,687 | 250 | 1,508 |
| Sept. | 128,825 | - | 82,559 | - | 13,729 | 7,865 | 4,676 | 79 | 2,687 | 250 | 1,582 |
| Oct. | 130,976 | - | 83,903 | - | 14,015 | 7,905 | 4,696 | 274 | 2,687 | 250 | 1,737 |
| Nov. | 133,635 | - | 85,440 | - | 14,886 | 7,937 | 4,726 | 355 | 2,687 | 250 | 1,817 |
| Dec. | 132,988 | - | 87,461 | - | 12,648 | 7,979 | 4,826 | 142 | 2,687 | 250 | 1,873 |
| 1981-Jan. | 139,147 | - | 88,500 | - | 14,909 | 8,014 | 4,826 | 207 | 2,687 | 200 | 2,157 |
| Feb. | 139,959 | - | 90,024 | - | 13,968 | 8,080 | 4,826 | 432 | 2,687 | 200 | 1,982 |
| Mar. | 143,933 | - | 94,187 | - | 14,122 | 7,865 | 4,826 | 128 | 2,687 | 200 | 2,082 |
| Apr. | 146,759 | - | 96,489 | - | 13,578 | 7,887 | 5,376 | 320 | 2,687 | 200 | 2,212 |
| May | 148,544 | - | 98,297 | - | 13,445 | 7,921 | 5,381 | 300 | 2,687 | 200 | 2,377 |
| June | 151,011 | - | 100,330 | - | 13,508 | 7,964 | 5,396 | 86 | 2,687 | 200 | 2,797 |
| July | 154,091 | - | 102,844 | - | 13,759 | 7,982 | 5,396 | 106 | 2,687 | 200 | 2,394 |

| End of fiscal year or month | Housing and Urban Development Department - Continued: Government National Mortgage Assn. 6/ | Housing and Urban Development Department - Continued: Other 7/ | Interior Department: Helium fund | Rural Telephone Bank | Tennessee Valley Authority | Transportation Dept.: Saint Lawrence Seaway Development Corp. | Veterans Administration: Direct loan program | Under Defense Production Act of 1950 8/ | Other 9/ |
|---|---|---|---|---|---|---|---|---|---|
| 1972 | 3,781 | 665 | 251 | - | 100 | 127 | 1,730 | 2,010 | 43 |
| 1973 | 3,053 | 1,641 | 252 | - | 100 | 123 | 1,730 | 2,014 | 63 |
| 1974 | 3,133 | 2,462 | 252 | 49 | 100 | 121 | 1,730 | 2,015 | 43 |
| 1975 | 5,413 | 3,677 | 252 | 132 | 150 | 120 | 1,730 | 10/ | 44 |
| 1976 | 6,124 | 4,666 | 251 | 191 | 150 | 118 | 1,730 | 10/ | 98 |
| T.Q. | 5,907 | 4,878 | 252 | 201 | 150 | 118 | 1,730 | 10/ | 97 |
| 1977 | 4,908 | 3,529 | 252 | 234 | 150 | 116 | 1,730 | 10/ | 223 |
| 1978 | 5,248 | 3,969 | 252 | 319 | 150 | 115 | 1,730 | - | 317 |
| 1979 | 5,587 | 3,969 | 252 | 395 | 150 | 113 | 1,730 | - | 490 |
| 1980 | 7,062 | 4,051 | 252 | 527 | 150 | 111 | 1,730 | - | 1,516 |
| 1980-July | 7,202 | 4,051 | 252 | 509 | 150 | 111 | 1,730 | - | 1,272 |
| Aug. | 7,263 | 4,051 | 252 | 520 | 150 | 111 | 1,730 | - | 1,343 |
| Sept. | 7,062 | 4,051 | 252 | 527 | 150 | 111 | 1,730 | - | 1,516 |
| Oct. | 7,156 | 4,051 | 252 | 527 | 150 | 111 | 1,730 | - | 1,532 |
| Nov. | 7,169 | 4,051 | 252 | 527 | 150 | 1111 | 1,730 | - | 1,548 |
| Dec. | 7,315 | 4,051 | 252 | 527 | 150 | 109 | 1,730 | - | 988 |
| 1-Jan. | 7,685 | 4,051 | 252 | 552 | 150 | 109 | 1,730 | - | 3,119 |
| Feb. | 7,783 | 4,051 | 252 | 558 | 150 | 109 | 1,730 | - | 3,127 |
| Mar. | 7,835 | 4,051 | 252 | 570 | 150 | 109 | 1,730 | - | 3,140 |
| Apr. | 8,001 | 4,051 | 252 | 572 | 150 | 109 | 1,730 | - | 3,147 |
| May | 7,919 | 4,051 | 252 | 578 | 150 | 109 | 1,730 | - | 3,149 |
| June | 8,022 | 4,051 | 252 | 579 | 150 | 109 | 1,730 | - | 3,149 |
| July | 8,425 | 4,117 | 252 | 614 | 150 | 109 | 1,730 | - | 3,325 |

Footnotes on following page.

## Footnotes to Table FD-10

Source: Bureau of Government Financial Operations.

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1980 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 458-464 and the 1980 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 578-579.

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

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

3/ Includes securities transferred from the Reconstruction Finance Corporation.

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

5/ Consists of notes issued to borrow for; public facility loans; low rent public housing fund; and housing for the elderly or handicapped.

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

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

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

9/ Consists of notes issued by the: International Communication Agency for informational media guaranties (see footnotes)1; Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963 through 1967 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Island Corporation from September 1959 through September 1968; District of Columbia Commissioners for the Stadium sinking fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal ship mortgage insurance fund, fishing vessles from January 1966 through May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metroplitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (student loan insurance fund) from May 1973 through August 1973; Pension Benefit Guarnty Corporation from September 1974; Federal Railroad Administration, rail service assistance, beginning January 1976, and regional rail reorganzation from April 1976; Bonneville Power Administration, beginning September 30, 1977; Secretary of Energy beginning October 1977; General Services Administration (Pennsylvania Avenue Corporation) beginning November 1977, and advances for the national flood insurance fund; and disaster loan fund (SBA) beginning July 1981.

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

## PUBLIC DEBT OPERATIONS

### Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, July 31, 1981

(In millions of dollars)

| Date of final maturity | Description | | Issue date | Amount of maturities: Total | Held by 1/: U.S. Govt. accounts and Federal Reserve banks | Held by 1/: All other investors |
|---|---|---|---|---|---|---|
| **1981** | | | | | | |
| Aug. 15.... | 7% | Bond | 8/15/71 | 807 | 335 | 472 |
| Aug. 15.... | 7-5/8%-F | Note | 7/9/76 | 2,586 | 371 | 2,215 |
| Aug. 15.... | 8-3/8%-N | Note | 8/15/78 | 4,110 | 1,399 | 2,711 |
| Aug. 31.... | 9-5/8%-W | Note | 8/31/79 | 3,729 | 575 | 3,154 |
| Sept. 30.... | 6-3/4%-K | Note | 9/7/77 | 2,968 | 270 | 2,698 |
| Sept. 30.... | 10-1/8%-X | Note | 10/9/79 | 3,695 | 418 | 3,277 |
| Oct. 1.... | 1-1/2%-EO | Note | 10/1/76 | 14 | - | 14 |
| Oct. 31.... | 12-5/8%-Y | Note | 10/31/79 | 4,457 | 606 | 3,851 |
| Nov. 15.... | 7-3/4%-B | Note | 11/15/74 | 4,477 | 1,912 | 2,565 |
| Nov. 15.... | 7%-G | Note | 10/12/76 | 2,543 | 131 | 2,412 |
| Nov. 30.... | 12-1/8%-Z | Note | 11/30/79 | 4,894 | 669 | 4,225 |
| Dec. 31.... | 7-1/4%-L | Note | 12/07/77 | 3,452 | 177 | 3,275 |
| Dec. 31.... | 11-3/8%-AB | Note | 12/31/79 | 4,307 | 577 | 3,730 |
| | Total..... | ..... | | 42,039 | 7,440 | 34,599 |
| **1982** | | | | | | |
| Jan. 31.... | 11-1/2%-N | Note | 1/31/80 | 4,485 | 501 | 3,984 |
| Feb. 15.... | 6-3/8% | Bond | 2/15/72 | 2,702 | 1,016 | 1,686 |
| Feb. 15.... | 6-1/8%-D | Note | 1/6/77 | 2,697 | 65 | 2,632 |
| Feb. 28.... | 13-7/8%-P | Note | 2/29/80 | 4,498 | 606 | 3,892 |
| Mar. 31.... | 7-7/8%-G | Note | 3/6/78 | 2,853 | 253 | 2,600 |
| Mar. 31.... | 15%-Q | Note | 3/31/80 | 4,072 | 653 | 3,419 |
| Apr. 1.... | 1-1/2%-EA | Note | 4/1/77 | * | - | * |
| Apr. 30.... | 11-3/8%-R | Note | 4/30/80 | 4,573 | 592 | 3,981 |
| May 15.... | 8%-A | Note | 5/15/75 | 2,747 | 1,450 | 1,297 |
| May 15.... | 7%-E | Note | 4/4/77 | 2,613 | 56 | 2,557 |
| May 15.... | 9-1/4%-K | Note | 11/15/78 | 3,556 | 1,041 | 2,515 |
| May 31.... | 9-3/8%-S | Note | 6/04/80 | 4,284 | 387 | 3,897 |
| June 30.... | 8-1/4%-H | Note | 6/07/78 | 2,594 | 134 | 2,460 |
| June 30.... | 8-5/8%-T | Note | 6/30/80 | 5,215 | 773 | 4,442 |
| July 31.... | 8-7/8%-U | Note | 7/31/80 | 5,337 | 1,086 | 4,251 |
| Aug. 15.... | 8-1/8%-B | Note | 8/15/75 | 2,918 | 1,164 | 1,754 |
| Aug. 15.... | 9%-M | Note | 8/15/79 | 3,587 | 1,106 | 2,481 |
| Aug. 31.... | 11-1/8%-V | Note | 9/02/80 | 5,127 | 679 | 4,448 |
| Sept. 30.... | 8-3/8%-J | Note | 9/6/78 | 2,501 | 78 | 2,423 |
| Sept. 30.... | 11-7/8%-W | Note | 9/30/80 | 5,120 | 557 | 4,563 |
| Oct. 1.... | 1-1/2%-EO | Note | 10/1/77 | 1 | - | 1 |
| Oct. 31.... | 12-1/8%-X | Note | 10/31/80 | 4,823 | 425 | 4,398 |
| Nov. 15.... | 7-7/8%-C | Note | 11/17/75 | 2,902 | 785 | 2,117 |
| Nov. 15.... | 7-1/8%-F | Note | 10/17/77 | 2,737 | 269 | 2,468 |
| Nov. 30.... | 13-7/8%-Y | Note | 12/01/80 | 4,966 | 385 | 4,581 |
| Dec. 31.... | 15-1/8%-Z | Note | 12/31/80 | 4,955 | 388 | 4,567 |
| Dec. 31.... | 9-3/8%-L | Note | 1/2/79 | 3,205 | 477 | 2,728 |
| | Total..... | ..... | | 95,068 | 14,926 | 80,142 |
| **1983** | | | | | | |
| Jan. 31.... | 13-5/8%-M | Note | 2/2/81 | 5,191 | 519 | 4,672 |
| Feb. 15.... | 8%-A | Note | 2/17/76 | 7,958 | 2,144 | 5,814 |
| Feb. 28.... | 13-7/8%-N | Note | 3/2/81 | 5,438 | 485 | 4,953 |
| Mar. 31.... | 9-1/4%-D | Note | 3/5/79 | 2,930 | 39 | 2,891 |
| Mar. 31.... | 12-5/8%-P | Note | 3/31/81 | 5,583 | 888 | 4,695 |
| Apr. 1.... | 1-1/2%-EA | Note | 4/1/78 | * | - | * |
| Apr. 30.... | 14-1/2-Q | Note | 4/30/81 | 4,586 | 371 | 4,215 |
| May 15.... | 7-7/8%-C | Note | 4/5/78 | 2,573 | 126 | 2,447 |
| May 15.... | 11-5/8%-G | Note | 11/15/79 | 3,618 | 870 | 2,748 |
| May 31.... | 15-5/8%-R | Note | 6/1/81 | 4,763 | 509 | 4,254 |
| June 15,78-83 | 3-1/4% | Bond | 5/1/53 | 1,171 | 217 | 954 |
| June 30.... | 8-7/8%-E | Note | 7/2/79 | 3,123 | 460 | 2,663 |
| June 30.... | 14-5/8%-S | Note | 6/30/81 | 4,607 | 487 | 4,120 |
| July 31.... | 15-7/8%-T | Note | 7/31/81 | 4,966 | 351 | 4,615 |
| Aug. 15.... | 11-7/8%-J | Note | 2/15/80 | 4,285 | 1,119 | 3,166 |
| Aug. 15.... | 9-1/4%-K | Note | 5/15/80 | 6,670 | 3,269 | 3,401 |
| Sept. 30.... | 9-3/4%-F | Note | 10/10/79 | 2,802 | 284 | 2,518 |
| Oct. 1.... | 1-1/2%-EO | Note | 10/1/78 | 1 | - | 1 |
| Nov. 15.... | 7%-B | Note | 11/15/76 | 2,309 | 104 | 2,205 |
| Nov. 15.... | 9-7/8%-L | Note | 8/15/80 | 5,832 | 1,971 | 3,861 |
| Dec. 31.... | 10-1/2%-N | Note | 12/31/79 | 2,701 | 251 | 2,450 |
| | Total..... | ..... | | 81,107 | 14,464 | 66,643 |
| **1984** | | | | | | |
| Feb. 15.... | 7-1/4%-A | Note | 2/15/77 | 8,438 | 3,923 | 4,515 |
| Mar. 31.... | 14-1/4%-O | Note | 3/31/80 | 2,914 | 560 | 2,354 |
| Apr. 1.... | 1-1/2%-EA | Note | 4/1/79 | * | - | * |
| May 15.... | 9-1/4%-C | Note | 9/5/79 | 2,587 | 69 | 2,518 |
| May 15.... | 13-1/4%-G | Note | 11/17/80 | 4,315 | 515 | 3,800 |
| May 15.... | 15-3/4%-K | Note | 5/15/81 | 3,776 | 749 | 3,027 |
| June 30.... | 8-7/8%-E | Note | 6/30/80 | 3,726 | 619 | 3,107 |
| Aug. 15.... | 6-3/8% | Bond | 8/15/72 | 2,203 | 1,251 | 952 |
| Aug. 15.... | 7-1/4%-B | Note | 8/15/77 | 2,863 | 385 | 2,478 |
| Aug. 15.... | 13-1/4%-J | Note | 2/17/81 | 4,662 | 808 | 3,854 |
| Sept 30.... | 12-1/8%-F | Note | 9/30/80 | 3,369 | 339 | 3,030 |
| Dec. 31.... | 14%-N | Note | 12/31/80 | 3,620 | 259 | 3,361 |
| | Total..... | ..... | | 42,473 | 9,477 | 32,996 |
| **1985** | | | | | | |
| Feb. 15.... | 8%-A | Note | 2/15/78 | 4,203 | 1,450 | 2,753 |
| Mar. 3.... | 14-3/8%-D | Note | 3/3/80 | 2,719 | 301 | 2,418 |
| Mar. 31.... | 13-3/8%-G | Note | 3/31/81 | 3,786 | 384 | 3,402 |
| May 15.... | 10-3/8%-C | Note | 12/4/79 | 2,539 | 51 | 2,488 |
| May 15.... | 3-1/4% | Bond | 6/3/58 | 607 | 172 | 435 |
| May 15, 75-85 | 4-1/4% | Bond | 4/5/60 | 924 | 347 | 577 |
| June 30.... | 14%-H | Note | 6/30/81 | 3,393 | 234 | 3,159 |
| Aug. 15.... | 8-1/4%-B | Note | 8/15/78 | 4,837 | 1,624 | 3,213 |
| Aug. 15.... | 9-5/8%-E | Note | 6/5/80 | 3,293 | 81 | 3,212 |
| Nov. 15.... | 11-3/4%-F | Note | 9/3/80 | 3,087 | 37 | 3,050 |
| | Total..... | ..... | | 29,388 | 4,681 | 24,707 |
| **1986** | | | | | | |
| Feb. 15.... | 13-1/2%-C | Note | 12/8/80 | 3,188 | 22 | 3,166 |
| May 15.... | 13-3/4%-D | Note | 3/4/81 | 3,460 | 56 | 3,404 |
| May 15.... | 7-7/8%-A | Note | 5/17/76 | 5,219 | 1,158 | 4,061 |
| Aug. 15.... | 8%-B | Note | 8/16/76 | 9,515 | 2,028 | 7,487 |
| ~~Nov. 15...~~ | ~~6-1/8%~~ | ~~Bond~~ | ~~11/15/71~~ | ~~1,196~~ | ~~864~~ | ~~332~~ |
| Nov. 15.... | 13-7/8% | Note | 6/3/81 | 3,206 | 43 | 3,163 |
| | Total..... | ..... | | 25,784 | 4,171 | 21,613 |
| **1987** | | | | | | |
| Feb. 15.... | 9%-B | Note | 2/15/79 | 6,238 | 1,668 | 4,570 |
| May 15.... | 12%-C | Note | 2/15/80 | 2,472 | 498 | 1,974 |
| Nov. 15.... | 7-5/8%-A | Note | 11/15/77 | 2,387 | 616 | 1,771 |
| | Total..... | ..... | | 11,097 | 2,782 | 8,315 |
| **1988** | | | | | | |
| Jan. 5.... | 12-3/8%-C | Note | 1/5/81 | 2,710 | 4 | 2,706 |
| Apr. 15.... | 13-1/4%-D | Note | 4/06/81 | 2,972 | 119 | 2,853 |
| May 15.... | 8-1/4%-A | Note | 5/15/78 | 4,148 | 1,754 | 2,394 |
| July 15.... | 14%-E | Note | 7/7/81 | 3,469 | 27 | 3,442 |
| Nov. 15.... | 8-3/4%-B | Note | 11/15/78 | 3,445 | 1,147 | 2,298 |
| | Total..... | ..... | | 16,744 | 3,051 | 13,693 |
| **1989** | | | | | | |
| May 15.... | 9-1/4%-A | Note | 5/15/79 | 2,628 | 470 | 2,158 |
| Nov. 15.... | 10/3/4%-B | Note | 11/15/79 | 5,779 | 1,942 | 3,837 |
| | Total..... | ..... | | 8,407 | 2,412 | 5,995 |
| **1990** | | | | | | |
| Feb. 15.... | 3-1/2% | Bond | 2/14/58 | 2,013 | 863 | 1,150 |
| May 15.... | 8-1/4% | Bond | 4/7/75 | 1,247 | 407 | 840 |
| Aug. 15.... | 10-3/4%-A | Note | 8/15/80 | 3,762 | 1,191 | 2,571 |
| Nov. 15.... | 13%-B | Note | 11/17/80 | 5,701 | 705 | 4,996 |
| | Total..... | ..... | | 12,723 | 3,166 | 9,557 |
| **1991** | | | | | | |
| May 15.... | 14-1/2%-A | Note | 5/15/81 | 2,047 | 343 | 1,704 |
| **1992** | | | | | | |
| Aug.15,87-92 | 4-1/4% | Bond | 8/15/62 | 2,335 | 1,089 | 1,246 |
| Aug. 15.... | 7-1/4% | Bond | 7/8/77 | 1,504 | 92 | 1,412 |
| | Total..... | ..... | | 3,839 | 1,181 | 2,658 |
| **1993** | | | | | | |
| Feb.15,88-93 | 4% | Bond | 1/17/63 | 137 | 42 | 95 |
| Feb. 15.... | 6-3/4% | Bond | 1/10/73 | 627 | 209 | 418 |
| Feb. 15.... | 7-7/8% | Bond | 1/6/78 | 1,501 | 153 | 1,348 |
| Aug.15,88-93 | 7-1/2% | Bond | 8/15/73 | 1,914 | 1,321 | 593 |
| Aug. 15.... | 8-5/8% | Bond | 7/11/78 | 1,768 | 131 | 1,637 |
| Nov. 15.... | 8-5/8% | Bond | 10/10/78 | 1,509 | 166 | 1,343 |
| | Total..... | ..... | | 7,457 | 2,022 | 5,434 |
| **1994** | | | | | | |
| Feb. 15.... | 9% | Bond | 1/11/79 | 3,010 | 89 | 2,921 |
| May 15,89-94 | 4-1/8% | Bond | 4/18/63 | 875 | 422 | 453 |
| Aug. 15.... | 8-3/4% | Bond | 7/9/79 | 1,506 | 57 | 1,449 |
| Nov. 15.... | 10-1/8% | Bond | 10/18/79 | 1,502 | 49 | 1,453 |
| | Total..... | ..... | | 6,893 | 617 | 6,276 |
| **1995** | | | | | | |
| Feb. 15.... | 3% | Bond | 2/15/55 | 398 | 128 | 270 |
| Feb. 15.... | 10-1/2% | Bond | 1/10/80 | 1,502 | 28 | 1,474 |
| May 15.... | 12-5/8% | Bond | 4/8/80 | 1,503 | 321 | 1,182 |
| May 15.... | 10-3/8% | Bond | 7/9/80 | 1,504 | 7 | 1,497 |
| Nov. 15.... | 11-1/2% | Bond | 10/14/80 | 1,482 | 32 | 1,450 |
| | Total..... | ..... | | 6,389 | 516 | 5,873 |
| **1998** | | | | | | |
| May 15,93-98 | 7% | Bond | 5/15/73 | 692 | 228 | 464 |
| Nov. 15.... | 3-1/2% | Bond | 10/3/60 | 1,497 | 714 | 783 |
| | Total..... | ..... | | 2,189 | 942 | 1,247 |
| **1999** | | | | | | |
| May 15,94-99 | 8-1/2% | Bond | 5/15/74 | 2,414 | 1,651 | 763 |
| **2000** | | | | | | |
| Feb.15,95-00 | 7-7/8% | Bond | 2/18/75 | 2,771 | 617 | 2,154 |
| Aug.15,95-00 | 8-3/8% | Bond | 8/15/75 | 4,662 | 2,132 | 2,530 |
| | Total..... | ..... | | 7,433 | 2,749 | 4,684 |
| **2001** | | | | | | |
| Feb. 15.... | 11-3/4% | Bond | 1/12/81 | 1,501 | n.a. | n.a. |
| May 15.... | 13-1/8% | Bond | 4/02/81 | 1,750 | 16 | 1,734 |
| Aug.15,96-01 | 8% | Bond | 8/16/76 | 1,575 | 831 | 744 |
| Aug. 15.... | 13-3/8% | Bond | 7/2/81 | 1,753 | 49 | 1,704 |
| | Total..... | ..... | | 6,579 | 896 | 4,182 |
| **2005** | | | | | | |
| May 15,00-05 | 8-1/4% | Bond | 5/15/75 | 4,246 | 2,178 | 2,068 |
| **2007** | | | | | | |
| Feb.15,02-07 | 7-5/8% | Bond | 2/15/77 | 4,249 | 1,559 | 2,690 |
| Nov.15,02-07 | 7-7/8% | Bond | 11/15/77 | 1,495 | 264 | 1,231 |
| | Total..... | ..... | | 5,744 | 1,823 | 3,921 |
| **2008** | | | | | | |
| Aug.15,03-08 | 8-3/8% | Bond | 8/15/78 | 2,103 | 756 | 1,347 |
| Nov.15,03-08 | 8-3/4% | Bond | 11/15/78 | 5,230 | 1,611 | 3,619 |
| | Total..... | ..... | | 7,333 | 2,367 | 4,966 |
| **2009** | | | | | | |
| May 15,04-09 | 9-1/8% | Bond | 5/15/79 | 4,606 | 727 | 3,879 |
| Nov.15,04-09 | 10-3/8% | Bond | 11/15/79 | 4,201 | 822 | 3,379 |
| | Total..... | ..... | | 8,807 | 1,549 | 7,258 |
| **2010** | | | | | | |
| Feb.15,05-10 | 11-3/4% | Bond | 2/15/80 | 2,647 | 815 | 1,832 |
| May 15,05-10 | 10% | Bond | 5/15/80 | 2,987 | 1,072 | 1,915 |
| Nov.15,05-10 | 12-3/4% | Bond | 11/17/80 | 4,736 | 526 | 4,210 |
| | Total..... | ..... | | 10,370 | 2,413 | 7,957 |
| **2011** | | | | | | |
| May 15,06-11 | 13-7/8% | Bond | 5/15/81 | 2,302 | 367 | 1,935 |

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.

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

## Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

| Description of new issue | | | | | | | | Amount maturing on issue date of new offering | Total unmatured issues outstanding after new issues |
|---|---|---|---|---|---|---|---|---|---|
| Issue date | Maturity date | | Number of days to maturity 1/ | Amount of bids tendered | Amounts of bids accepted: Total Amount | On competitive basis 2/ | On noncompetitive basis 3/ | | |
| Regular weekly: (13-week and 26-week) | | | | | | | | | |
| 1981-Apr. 2 | 1981-July | 2 | 91 | [illegible] | [illegible] | 3,541.3 | 51.6 | 4,302.9 | 56,421.0 |
| | Oct. | 1 | 182 | 7,181.5 | 4,323.0 | 3,624.7 | 698.3 | 4,004.7 | 109,285.0 |
| 9 | July | 9 | 91 | 8,197.4 | 4,331.9 | 3,378.5 | 953.4 | 4,242.2 | 56,510.7 |
| | Oct. | 8 | 182 | 6,645.1 | 4,327.5 | 3,517.5 | 810.0 | 3,916.4 | 109,696.1 |
| 16 | July | 16 | 91 | 9,024.5 | 4,033.9 | 2,981.5 | 1,052.5 | 4,331.8 | 56,212.9 |
| | Oct. | 15 | 182 | 7,836.5 | 4,029.8 | 3,104.4 | 925.4 | 3,934.1 | 109,791.8 |
| 23 | July | 23 | 91 | 7,523.2 | 4,033.2 | 3,022.4 | 1,010.8 | 4,327.3 | 55,918.8 |
| | Oct. | 22 | 182 | 7,101.0 | 4,039.5 | 3,182.4 | 857.1 | 3,411.8 | 109,419.5 |
| 30 | July | 30 | 91 | 7,503.1 | 4,023.1 | 3,067.6 | 955.5 | 4,337.7 | 55,604.1 |
| | Oct. | 29 | 182 | 8,623.5 | 4,029.7 | 3,174.1 | 855.9 | 3,908.9 | 110,042.5 |
| May 7 | Aug. | 6 | 91 | 9,015.1 | 4,070.3 | 2,994.5 | 1,075.8 | 4,376.0 | 55,298.4 |
| | Nov. | 5 | 182 | 8,025.7 | 4,087.6 | 3,114.9 | 972.7 | 4,025.8 | 110,104.3 |
| 14 | Aug. | 13 | 91 | 8,376.8 | 4,043.1 | 2,911.3 | 1,131.9 | 4,483.1 | 54,858.4 |
| | Nov. | 12 | 182 | 6,792.9 | 4,054.7 | 3,043.7 | 1,011.0 | 4,038.0 | 110,121.0 |
| 21 | Aug. | 20 | 91 | 6,690.0 | 4,050.4 | 2,940.9 | 1,109.5 | 4,361.5 | 54,547.3 |
| | Nov. | 19 | 182 | 7,364.9 | 4,056.3 | 3,097.5 | 958.9 | 4,035.7 | 110,141.7 |
| 28 | Aug. | 27 | 91 | 8,138.3 | 4,044.5 | 3,126.3 | 918.2 | 4,330.0 | 54,261.8 |
| | Nov. | 27 | 183 | 7,738.9 | 4,036.8 | 3,397.2 | 639.6 | 4,214.9 | 109,963.5 |
| June 4 | Sept. | 3 | 91 | 6,735.2 | 4,044.0 | 2,993.7 | 1,050.3 | 4,323.9 | 53,981.9 |
| | Dec. | 3 | 182 | 6,678.1 | 4,041.2 | 3,258.6 | 782.6 | 4,343.2 | 109,661.4 |
| 11 | Sept. | 10 | 91 | 7,540.5 | 4,031.7 | 3,019.6 | 1,011.9 | 4,318.3 | 53,695.3 |
| | Dec. | 10 | 182 | 6,701.7 | 4,024.7 | 3,307.0 | 717.6 | 4,037.9 | 109,648.2 |
| 18 | Sept. | 17 | 91 | 7,947.5 | 3,973.9 | 3,115.0 | 858.8 | 4,351.9 | 53,317.2 |
| | Dec. | 17 | 182 | 7,422.3 | 4,020.4 | 3,384.2 | 636.2 | 4,124.5 | 109,544.1 |
| 25 | Sept. | 24 | 91 | 6,656.5 | 4,017.5 | 3,217.9 | 799.6 | 4,314.4 | 53,020.4 |
| | Dec. | 24 | 182 | 7,933.1 | 4,024.2 | 3,475.7 | 548.5 | 4,034.1 | 109,534.2 |
| July 2 | Oct. | 1 | 91 | 8,460.2 | 4,034.8 | 3,234.4 | 800.4 | 4,322.9 | 52,732.3 |
| | Dec. | 31 | 182 | 9,808.2 | 4,028.2 | 3,452.8 | 575.4 | 4,252.6 | 109,309.8 |
| 9 | Oct. | 8 | 91 | 7,305.9 | 4,029.5 | 3,112.6 | 916.9 | 4,331.9 | 52,429.8 |
| | 1982-Jan. | 7 | 182 | 7,044.1 | 4,039.0 | 3,155.2 | 883.8 | 4,241.9 | 109,106.9 |
| 16 | 1981-Oct. | 15 | 91 | 7,795.0 | 4,037.5 | 3,040.1 | 997.4 | 4,033.9 | 52,433.4 |
| | 1982-Jan. | 14 | 182 | 8,635.6 | 4,058.3 | 3,042.9 | 1,015.4 | 4,336.4 | 108,828.9 |
| 23 | 1981-Oct. | 22 | 91 | 7,028.7 | 4,025.6 | 3,049.7 | 975.8 | 4,033.2 | 52,425.3 |
| | 1982-Jan. | 21 | 182 | 7,456.9 | 4,040.1 | 3,107.6 | 932.5 | 4,325.8 | 108,543.2 |
| 30 | 1981-Oct. | 29 | 91 | 8,532.4 | 4,326.2 | 3,399.4 | 926.8 | 4,023.1 | 52,728.9 |
| | 1982-Jan. | 28 | 182 | 7,439.4 | 4,344.1 | 3,412.6 | 931.5 | 4,330.4 | 108,557.0 |
| 52-weeks: | | | | | | | | | |
| 1980-June 24 | 1981-June | 18 | 359 | 7,430.0 | 4,091.1 | 3,981.9 | 109.0 | 2,787.7 | 50,129.0 |
| July 22 | July | 16 | 359 | 6,633.9 | 4,005.4 | 3,906.1 | 99.2 | 3,389.6 | 50,744.7 |
| Aug. 19 | Aug. | 13 | 359 | 6,459.0 | 4,008.7 | 3,905.3 | 103.4 | 3,545.2 | 51,208.1 |
| Sept. 16 | Sept. | 10 | 359 | 5,720.9 | 4,007.2 | 3,844.6 | 162.6 | 3,556.3 | 51,659.0 |
| Oct. 14 | Oct. | 8 | 359 | 8,099.9 | 4,004.7 | 3,844.6 | 160.0 | 3,453.7 | 52,210.0 |
| Nov. 6 | Nov. | 5 | 364 | 6,562.0 | 3,962.7 | 3,748.0 | 212.3 | 3,902.7 | 52,269.9 |
| Dec. 4 | Dec. | 3 | 364 | 7,682.4 | 4,513.2 | 4,261.2 | 252.0 | 4,133.1 | 52,650.0 |
| 1981-Jan. 2 | Dec. | 31 | 363 | 6,121.0 | 4,517.8 | 4,261.5 | 256.3 | 4,018.4 | 53,149.4 |
| 29 | 1982-Jan. | 28 | 364 | 8,368.6 | 4,684.1 | 4,261.6 | 422.5 | 3,988.6 | 53,844.9 |
| Feb. 26 | Feb. | 25 | 364 | 6,804.9 | 5,265.4 | 5,101.1 | 164.3 | 4,020.4 | 55,089.9 |
| Mar. 26 | Mar. | 25 | 364 | 8,799.7 | 4,682.0 | 4,431.8 | 250.1 | 4,016.2 | 55,755.6 |
| Apr. 23 | Apr. | 22 | 364 | 8,203.1 | 4,260.2 | 4,033.1 | 227.1 | 4,008.6 | |
| May 21 | May | 20 | 364 | 8,032.6 | 4,011.5 | 3,732.4 | 279.1 | 4,004.9 | 56,013.8 |
| June 18 | June | 17 | 359 | 7,102.9 | 4,009.8 | 3,837.6 | 172.2 | 4,091.1 | 55,932.5 |
| July 16 | July | 15 | 364 | 8,534.0 | 4,010.7 | 3,846.4 | 164.3 | 4,005.4 | 55,937.8 |

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 | | | |
|---|---|---|---|---|---|---|
| | | | High | | Low | |
| | Average price per hundred | Equivalent average rate 4/ | Price per hundred | Equivalent rate 4/ | Price per hundred | Equivalent rate 4/ |
| Regular weekly: | | | | | | |
| 1981-Apr. 2 | 96.840 | 12.501 | 96.881 | 12.339 | 96.823 | 12.568 |
| | 93.894 | 12.078 | 93.935 5/ | 11.997 | 93.869 | 12.127 |
| 9 | 96.424 | 14.150 | 96.486 6/ | 13.902 | 96.400 | 14.242 |
| | 93.032 | 13.783 | 93.180 7/ | 13.490 | 92.972 | 13.902 |
| 16 | 96.516 | 14.783 | 96.525 | 13.747 | 96.513 | 13.795 |
| | 93.101 | 13.646 | 93.129 8/ | 13.591 | 93.089 | 13.670 |
| 23 | 96.574 | 13.554 | 96.593 9/ | 13.478 | 96.553 | 13.636 |
| | 93.114 | 13.621 | 93.150 10/ | 13.549 | 93.091 | 13.666 |
| | 96.413 | 14.190 | 96.444 11/ | 14.068 | 96.400 | 14.242 |
| | 92.901 | 14.042 | 92.929 | 13.987 | 92.883 | 14.078 |
| May | 95.965 | 15.963 | 95.994 | 15.848 | 95.943 | 16.050 |
| | 92.364 | 15.104 | 92.417 12/ | 14.999 | 92.321 | 15.189 |
| 14 | 95.846 | 16.434 | 95.867 | 16.350 | 95.837 | 16.469 |
| | 92.148 | 15.531 | 92.193 | 15.442 | 92.130 | 15.567 |
| 21 | 95.947 | 16.034 | 95.986 13/ | 15.880 | 95.924 | 16.125 |
| | 92.404 | 15.025 | 92.443 14/ | 14.948 | 92.367 | 15.098 |
| 28 | 95.766 | 16.750 | 95.780 15/ | 16.695 | 95.748 | 16.821 |
| | 92.032 | 15.675 | 92.080 16/ | 15.580 | 92.016 | 15.706 |
| June 4 | 96.093 | 15.456 | 96.183 | 15.100 | 96.059 | 15.591 |
| | 92.674 | 14.491 | 92.796 | 14.250 | 92.618 | 14.602 |
| 11 | 96.213 | 14.981 | 96.237 | 14.887 | 96.195 | 15.053 |
| | 92.922 | 14.000 | 92.977 | 13.892 | 92.891 | 14.062 |
| 18 | 96.600 | 13.451 | 96.696 | 13.071 | 96.578 | 13.538 |
| | 93.248 | 13.356 | 93.302 | 13.249 | 93.226 | 13.399 |
| 25 | 96.376 | 14.336 | 96.438 17/ | 14.091 | 96.341 | 14.475 |
| | 92.953 | 13.939 | 93.028 | 13.791 | 92.925 | 13.995 |
| July 2 | 96.484 | 13.909 | 96.512 | 13.799 | 96.467 | 13.977 |
| | 93.114 | 13.620 | 93.126 18/ | 13.597 | 93.105 | 13.638 |
| 9 | 96.360 | 14.400 | 96.392 | 14.273 | 96.347 | 14.451 |
| | 92.897 | 14.050 | 92.927 19/ | 13.991 | 92.882 | 14.080 |
| 16 | 96.320 | 14.558 | 96.339 20/ | 14.483 | 96.304 | 14.622 |
| | 92.806 | 14.230 | 92.821 21/ | 14.200 | 92.793 | 14.256 |
| 23 | 96.066 | 15.563 | 96.135 22/ | 15.290 | 96.031 | 15.702 |
| | 92.256 | 15.318 | 92.295 23/ | 15.241 | 92.233 | 15.363 |
| 30 | 96.192 | 15.065 | 96.222 24/ | 14.946 | 96.183 | 15.100 |
| | 92.523 | 14.789 | 92.574 | 14.689 | 92.503 | 14.829 |
| 52-weeks | | | | | | |
| 1980-June 24 | 92.530 | 7.491 | 92.580 25/ | 7.441 | 92.503 | 7.518 |
| July 22 | 92.352 | 7.669 | 92.411 | 7.610 | 92.271 | 7.751 |
| Aug. 19 | 91.062 | 8.963 | 91.124 | 8.901 | 91.029 | 8.996 |
| Sept. 16 | 90.061 | 9.967 | 90.137 | 9.890 | 90.000 | 10.028 |
| Oct. 14 | 88.895 | 11.136 | 88.946 | 11.085 | 88.875 | 11.156 |
| Nov. 6 | 87.645 | 12.219 | 87.696 | 12.169 | 87.567 | 12.296 |
| Dec. 4 | 86.592 | 13.261 | 86.623 | 13.230 | 86.556 | 13.296 |
| 1981-Jan. 2 | 87.825 | 12.075 | 87.981 26/ | 11.920 | 87.598 | 12.300 |
| 29 | 86.822 | 13.033 | 86.866 | 12.990 | 86.793 | 13.062 |
| Feb. 26 | 87.057 | 12.801 | 87.139 27/ | 12.720 | 86.977 | 12.880 |
| Mar. 26 | 88.391 | 11.481 | 88.453 28/ | 11.420 | 88.326 | 11.546 |
| Apr. 23 | 86.865 | 12.991 | 86.916 | 12.940 | 86.816 | 13.039 |
| May 21 | 85.215 | 14.623 | 85.306 | 14.533 | 85.157 | 14.680 |
| June 18 | 86.708 | 13.146 | 86.765 29/ | 13.090 | 86.676 | 13.178 |
| July 16 | 86.112 | 13.735 | 86.158 | 13.690 | 86.087 | 13.760 |

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

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

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

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

4/ Bank discount basis.

5/ Except $500,000 at 93.980.

6/ Except $10,000 at 96.866 and $10,000 at 96.800.

7/ Except $50,000 at 93.680.

8/ Except $630,000 at 93.166 and $900,000 at 93.139.

9/ Except $3,585,000 at 96.612, $50,000 at 93.600 and $3,990,000 at 96.595.

10/ Except $50,000 at 93.170, $50,000 at 96,000 and $100,000 at 93.155.

11/ Except $1,380,000 at 96.524, $30,000 at 96.519 amd $10,000 at 96.515.

12/ Except $16,000 at 95.521, $1,105,000 at 92.447 and $500,000 at 92.426.

13/ Except $2,435,000 at 96.019.

14/ Except $2,325,000 at 92.493.

15/ Except $390,000 at 95.804.

16/ Except $850,000 at 92.120.

17/ Except $15,000 at 96.666.

18/ Except $50,000 at 93.150.

19/ Except $830,000 at 92.941.

20/ Except $730,000 at 96.371.

21/ Except $40,000 at 92.826.

22/ Except $10,000 at 96.250, $300,000 at 96.221, $4,080,000 at 96.173 and $100,000 at 96.150.

23/ Except $6,495,000 at 92.313.

24/ Except $370,000 at 96.239.

25/ Except $785,000 at 92.621.

26/ Except $500,000 at 88.020.

27/ Except $11,390,000 at 87.159, $100,000 at 87.158, $100,000 at 87.156 and $500,000 at 87.148.

28/ Except $5,000 at 95.452 and $5,000 at 95.436.

29/ Except $265,000 at 86.866.

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

(Dollar amounts in millions)

| Description of issue: Issue date | Description of issue: Maturity date | Description of issue: Number of days to maturity | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted 1/ (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|
| 1980-Apr. 3..... | 1980-July 3 | 91 | $6,928 | $3,473 | 15.037 | 627r |
| | Oct. 2 | 182 | 6,336 | 3,466r | 14.804 | |
| 10..... | July 10 | 91 | 5,690 | 3,453 | 14.424 | 636 |
| | Oct. 9 | 182 | 5,368 | 3,462 | 14.226 | |
| 17..... | July 17 | 91 | 5,737 | 3,533 | 13.818 | 621r |
| | Oct. 16 | 182 | 5,930 | 3,544r | 13.550 | |
| 24..... | July 24 | 91 | 8,366 | 3,549 | 12.731 | 722r |
| | Oct. 23 | 182 | 6,012 | 3,560r | 11.892 | |
| May 1..... | July 31 | 91 | 6,838 | 3,532r | 10.788 | 642r |
| | Oct. 30 | 182 | 6,734 | 3,515 | 10.790 | |
| 8..... | Aug. 7 | 91 | 5,444 | 3,529 | 9.729 | 689r |
| | Nov. 6 | 182 | 5,323 | 3,530r | 9.495 | |
| 15..... | Aug. 14 | 91 | 6,631 | 3,518r | 8.605 | 681r |
| | Nov. 13 | 182 | 6,240 | 3,519r | 8.783 | |
| 22..... | Aug. 21 | 91 | 5,945 | 3,506r | 8.953 | 643r |
| | Nov. 20 | 182 | 6,062 | 3,506r | 8.922 | |
| 29..... | Aug. 28 | 91 | 5,969 | 3,610r | 7.675 | 687r |
| | Nov. 28 | 183 | 5,599 | 3,640r | 7.753 | |
| June 5..... | Sept. 4 | 91 | 6,522 | 3,878r | 8.034 | 1,111r |
| | Dec. 4 | 182 | 6,011 | 3,798 | 8.166 | |
| 12..... | Sept. 11 | 91 | 6,829 | 2,811 | 6.500 | -958 |
| | Dec. 11 | 182 | 5,786 | 2,810 | 6.935 | |
| 19..... | Sept. 18 | 91 | 6,226 | 3,920r | 6.369 | 1,266r |
| | Dec. 18 | 182 | 7,337 | 3,904 | 6.662 | |
| 26..... | Sept. 25 | 91 | 6,151 | 3,507r | 7.077 | 274r |
| | Dec. 26 | 183 | 5,728 | 3,501 | 7.108 | |
| July 3..... | 1980-Oct. 2 | 91 | 5,981 | 4,003 | 8.149 | 1,175 |
| | 1981-Jan. 2 | 183 | 6,870 | 4,012 | 8.097 | |
| 10..... | 1980-Oct. 9 | 91 | 7,081 | 4,010 | 8.209 | 1,341 |
| | 1981-Jan. 8 | 182 | 7,015 | 4,008 | 8.114 | |
| 17..... | 1980-Oct. 16 | 91 | 7,538 | 4,024r | 8.169 | 1,245r |
| | 1981-Jan. 15 | 182 | 7,888 | 4,017r | 8.110 | |
| 24..... | 1980-Oct. 23 | 91 | 8,208 | 4,307r | 7.881 | 1,247r |
| | 1981-Jan. 22 | 182 | 7,064 | 4,006r | 7.906 | |
| 31..... | 1980-Oct. 30 | 91 | 5,960 | 4,017r | 8.220 | 1,177r |
| | 1981-Jan. 29 | 182 | 6,609 | 4,013r | 8.276 | |
| Aug. 7..... | 1980-Nov. 6 | 91 | 6,127 | 4,014 | 8.878 | 1,262 |
| | 1981-Feb. 5 | 182 | 7,833 | 4,008 | 8.867 | |
| 14..... | 1980-Nov. 13 | 91 | 7,144 | 3,808 | 8.723 | 869 |
| | 1981-Feb. 12 | 182 | 6,501 | 3,804 | 8.891 | |
| 21..... | 1980-Nov. 20 | 91 | 5,925 | 3,815 | 9.411 | 900 |
| | 1981-Feb. 19 | 182 | 5,806 | 3,808 | 9.765 | |
| 28..... | 1980-Nov. 28 | 92 | 7,725 | 3,936 | 10.026 | 1,033 |
| | 1981-Feb. 26 | 182 | 7,971 | 3,920 | 10.250 | |
| Sept. 4..... | 1980-Dec. 4 | 91 | 6,717 | 3,825 | 10.123 | 432 |
| | 1981-Mar. 5 | 182 | 7,137 | 3,820 | 10.250 | |
| 11..... | 1980-Dec. 11 | 91 | 6,688 | 3,818 | 10.060 | 1,492 |
| | 1981-Mar. 12 | 182 | 6,955 | 3,889 | 10.234 | |
| 18..... | 1980-Dec. 18 | 91 | 6,808 | 3,818 | 10.638 | 382 |
| | 1981-Mar. 19 | 182 | 6,100 | 3,817 | 10.875 | |
| 25..... | 1980-Dec. 26 | 92 | 6,687 | 3,807 | 10.459 | 719 |
| | 1981-Mar. 26 | 182 | 6,129 | 3,814 | 10.824 | |
| Oct. 2..... | Jan. 2 | 92 | 6,291 | 3,909 | 11.524 | 499 |
| | Apr. 2 | 182 | 5,996 | 4,005 | 11.718 | |
| 9..... | Jan. 8 | 91 | 6,164 | 3,918 | 11.294 | 362 |
| | Apr. 9 | 182 | 7,205 | 3,916 | 11.140 | |
| 16..... | Jan. 15 | 91 | 6,658 | 3,939 | 11.339 | 343 |
| | Apr. 16 | 182 | 6,819 | 3,934 | 11.280 | |
| 23..... | Jan. 22 | 91 | 6,395 | 3,915 | 11.414 | 288 |
| | Apr. 23 | 182 | 7,587 | 3,912 | 11.408 | |
| 30..... | Jan. 29 | 91 | 7,739 | 3,905 | 12.332 | 289 |
| | Apr. 30 | 182 | 5,894 | 3,907 | 12.285 | |
| Nov. 6..... | Feb. 5 | 91 | 7,305 | 4,023 | 13.344 | 523 |
| | May 7 | 182 | 7,903 | 4,026 | 13.268 | |
| 13..... | Feb. 12 | 91 | 6,325 | 4,023 | 13.514 | 742 |
| | May 14 | 182 | 6,411 | 4,038 | 13.231 | |
| 20..... | Feb. 19 | 91 | 8,332 | 3,996 | 14.309 | 714 |
| | May 21 | 182 | 8,344 | 4,036 | 13.917 | |
| 28..... | Feb. 26 | 90 | 8,300 | 4,036 | 14.384 | 806 |
| | May 28 | 181 | 8,592 | 4,215 | 14.051 | |

Footnotes at end of table.

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

(Dollar amounts in millions)

| Description of issue: Issue date | Maturity date | Number of days to maturity | Amount of bids tendered | Amount of bids accepted | Average rate of bids accepted 1/ (Percent) | New money increase, or decrease (-) |
|---|---|---|---|---|---|---|
| 1980-Dec. 4..... | 1981-Mar. 5 | 91 | $6,931 | $4,527 | 14.650 | 1,247r |
| | June 4 | 182 | 7,224 | 4,343 | 14.554 | |
| 11..... | Mar. 12 | 91 | 8,264 | 4,028 | 16.334 | 1,438 |
| | June 11 | 182 | 7,756 | 4,038 | 15.609 | |
| 18..... | Mar. 19 | 91 | 7,971 | 4,212 | 16.667 | 614 |
| | June 18 | 182 | 9,277 | 4,124 | 15.423 | |
| 26..... | Mar. 26 | 90 | 6,836 | 4,037r | 14.992 | 756r |
| | June 25 | 181 | 5,503 | 4,034 | 14.032 | |
| 1981-Jan. 2..... | Apr. 2 | 90 | 8,226 | 4,303 | 13.908 | 634 |
| | July 2 | 181 | 6,983 | 4,253 | 13.411 | |
| 8..... | Apr. 9 | 91 | 7,324 | 4,242 | 13.601 | 559 |
| | July 9 | 182 | 6,759 | 4,242 | 13.185 | |
| 15..... | Apr. 16 | 91 | 6,492 | 4,332 | 15.317 | 722 |
| | July 16 | 182 | 6,844 | 4,336 | 14.228 | |
| 22..... | Apr. 23 | 91 | 8,316 | 4,327 | 15.595 | 731 |
| | July 23 | 182 | 9,348 | 4,326r | 14.472 | |
| 29..... | Apr. 30 | 91 | 8,643 | 4,338 | 15.199 | 756 |
| | July 30 | 182 | 8,816 | 4,330 | 14.121 | |
| Feb. 5..... | May 7 | 91 | 8,945 | 4,376 | 14.657 | 679 |
| | Aug. 6 | 182 | 8,564 | 4,334 | 13.735 | |
| 12..... | May 14 | 91 | 9,800 | 4,483 | 15.397 | 1,116 |
| | Aug. 13 | 182 | 7,577 | 4,500 | 14.430 | |
| 19..... | May 21 | 91 | 8,787 | 4,361 | 15.465 | 901 |
| | Aug. 20 | 182 | 8,216 | 4,343 | 14.760 | |
| 26..... | May 28 | 91 | 9,548 | 4,330 | 14.103 | 711 |
| | Aug. 27 | 182 | 9,426 | 4,336 | 13.611 | |
| Mar. 5..... | June 4 | 91 | 8,230 | 4,324 | 14.464 | 295 |
| | Sept. 3 | 182 | 10,094 | 4,319 | 14.133 | |
| 12..... | June 11 | 91 | 8,365 | 4,318 | 13.997 | 826 |
| | Sept. 10 | 182 | 7,694 | 4,375 | 13.427 | |
| 19..... | June 18 | 91 | 9,740 | 4,352 | 12.759 | 751 |
| | Sept. 17 | 182 | 7,833 | 4,427 | 12.096 | |
| 26..... | June 25 | 91 | 8,948 | 4,314 | 12.694 | 780 |
| | Sept. 24 | 182 | 7,462 | 4,317 | 12.274 | |
| Apr. 2..... | July 2 | 91 | 7,698 | 4,323 | 12.501 | 383 |
| | Oct. 1 | 182 | 7,182 | 4,323 | 12.078 | |
| 9..... | July 9 | 91 | 8,197 | 4,332 | 14.150 | 501 |
| | Oct. 8 | 182 | 6,645 | 4,327 | 13.783 | |
| 16..... | July 16 | 91 | 9,025 | 4,034 | 13.783 | -202 |
| | Oct. 15 | 182 | 7,836 | 4,030 | 13.646 | |
| 23..... | July 23 | 91 | 7,523 | 4,033 | 13.554 | -166 |
| | Oct. 22 | 182 | 7,101 | 4,039 | 13.621 | |
| 30..... | July 30 | 91 | 7,503 | 4,023 | 14.190 | -192 |
| | Oct. 29 | 182 | 8,624 | 4,030 | 14.042 | |
| May 7..... | Aug. 6 | 91 | 9,015 | 4,070 | 15.963 | -244 |
| | Nov. 5 | 182 | 8,026 | 4,088 | 15.104 | |
| 14..... | Aug. 13 | 91 | 8,377 | 4,043 | 16.434 | -423 |
| | Nov. 12 | 182 | 6,793 | 4,055 | 15.531 | |
| 21..... | Aug. 20 | 91 | 6,690 | 4,050 | 16.035 | -290 |
| | Nov. 19 | 182 | 7,365 | 4,056 | 15.025 | |
| 28..... | Aug. 27 | 91 | 8,138 | 4,045 | 16.750 | -464 |
| | Nov. 27 | 183 | 7,739 | 4,037 | 15.675 | |
| June 4..... | Sept. 3 | 91 | 6,735 | 4,044 | 15.456 | -582 |
| | Dec. 3 | 182 | 6,678 | 4,041 | 14.491 | |
| 11..... | Sept. 10 | 91 | 7,541 | 4,032 | 14.981 | -300 |
| | Dec. 10 | 182 | 6,702 | 4,025 | 14.000 | |
| 18..... | Sept. 17 | 91 | 7,947 | 3,974 | 13.451 | -482 |
| | Dec. 17 | 182 | 7,422 | 4,020 | 13.356 | |
| 25..... | Sept. 24 | 91 | 6,657 | 4,018 | 14.336 | -306 |
| | Dec. 24 | 182 | 7,933 | 4,024 | 13.939 | |
| July 2..... | Oct. 1 | 91 | 8,460 | 4,035 | 13.909 | -512 |
| | Dec. 31 | 182 | 9,808 | 4,028 | 13.620 | |
| 9..... | Oct. 8 | 91 | 7,309 | 4,029 | 14.400 | -305 |
| | 1982-Jan. 7 | 182 | 7,044 | 4,039 | 14.050 | |
| 16..... | 1981-Oct. 15 | 91 | 7,795 | 4,038 | 14.558 | -274 |
| | 1982-Jan. 14 | 182 | 8,636 | 4,058 | 14.230 | |
| 23..... | 1981-Oct. 22 | 91 | 7,029 | 4,026 | 15.563 | -293 |
| | 1982-Jan. 27 | 182 | 7,457 | 4,040 | 15.318 | |
| 30..... | 1981-Oct. 29 | 91 | 8,532 | 4,326 | 15.065 | 317 |
| | 1982-Jan. 28 | 182 | 7,439 | 4,344 | 14.789 | |

Source: See Table PDO-2.
1/ Equivalent average rate on bank discount basis.

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Date subscription books closed or tenders received | Issue date | Description of securities 1/ | | | | Period to final maturity (year, months, days) 2/ | | | Amount of subscriptions tendered: Cash | Amount of subscriptions tendered: Exchange | Amount issued 3/: For cash | Amount issued 3/: In exchange 4/ | Allotment ratio |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 7/18/79 | 7/24/79 | 8.896% | Bill | - | 7/22/80 | | | 364d | 5,211 | - | 3,389 | - | |
| 7/24/79 | 7/31/79 | 9-3/8% | Note | - | 7/31/81-V | 2y | | | 4,720 | 170 | 3,052 | 170 | 5/ |
| 7/31/79 | 8/15/79 | 9% | Note | - | 8/15/82-M | 3y | | | 6,784 | 775 | 2,812 | 775 | 6/ |
| 8/01/79 | 8/15/79 | 9% | Note | - | 2/15/87-B-Reopening | 7y | 6m | | 5,367 p | 500 | 2,504 p | 500 | 7/ |
| 8/02/79 | 8/15/79 | 9-1/8% | Bond | - | 5/15/2004-09-Reopening | 29y | 9m | | 3,137 p | 396 | 2,000 p | 396 | 8/ |
| 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 | 9/ |
| 8/28/79 | 9/05/79 | 9-1/4% | Note | - | 5/15/84-C | 4y | 8m | | 5,393 | - | 2,587 | - | 10/ |
| 8/30/79 | 9/04/79 | 10.286% | Bill | - | 9/18/79-Reopening | | | 14d | 6,083 | - | 2,004 | - | |
| 9/12/79 | 9/18/79 | 9.893% | Bill | - | 9/16/80 | | | 364d | 5,757 | - | 3,556 | - | |
| 10/03/79 | 10/09/79 | 10-1/8% | Note | - | 9/30/81-X | 2y | | | 5,636 | - | 3,295 | - | 11/ |
| 10/04/79 | 10/10/79 | 9-3/4% | Note | - | 9/30/83-F | 4y | | | 4,489 | - | 2,534 | - | 12/ |
| 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 | - | 13/ |
| 10/23/79 | 10/31/79 | 12-5/8% | Note | - | 10/31/81-Y | 2y | | | 6,860 | - | 3,987 | - | 14/ |
| 10/30/79 | 11/15/79 | 11-5/8% | Note | - | 5/15/83-C | 3y | 6m | | 6,918 | - | 2,818 | - | 15/ |
| 10/31/79 | 11/15/79 | 10-3/4% | Note | - | 11/15/89-B | 10y | | | 3,418 p | - | 2,001 p | - | 16/ |
| 11/01/79 | 11/15/79 | 10-3/8% | Bond | - | 11/15/2004-09 | 30y | | | 3,283 | - | 2,003 | - | 17/ |
| 11/07/79 | 11/09/79 | 12.583% | Bill | - | 4/24/80-Reopening | | | 167d | 3,162 | - | 2,004 | - | |
| 11/07/79 | 11/13/79 | 11.810% | Bill | - | 11/6/80 | | | 359d | 6,208 | - | 3,903 | - | |
| 11/21/79 | 11/30/79 | 12-1/8% | Note | - | 11/30/81-Z | 2y | | | 7,647 | - | 4,392 | - | 18/ |
| 11/27/79 | 12/04/79 | 10-3/8% | Note | - | 5/15/85-C | 5y | 6m | | 3,545 | - | 2,534 | - | 19/ |
| 11/28/79 | 12/03/79 | 11.646% | Bill | - | 4/24/80-Reopening | | | 143d | 5,633 | - | 3,001 | - | |
| 12/05/79 | 12/11/79 | 10.818% | Bill | - | 12/4/80 | | | 359d | 8,205 | - | 4,133 | - | |
| 12/06/79 | 12/10/79 | 11.738% | Bill | - | 5/15/80-Reopening | | | 157d | 6,586 | - | 2,325 | - | |
| 12/19/79 | 12/31/79 | 11-3/8% | Note | - | 12/31/81-AB | 2y | | | 8,435 | - | 3,736 | - | 20/ |
| 12/20/79 | 12/31/79 | 10-1/2% | Note | - | 12/31/83-H | 4y | | | 4,118 p | - | 2,501 p | - | 21/ |
| 1/02/80 | 1/08/80 | 11.040% | Bill | - | 1/2/81 | | | 360d | 6,322 p | - | 4,001 p | - | |
| 1/03/80 | 1/10/80 | 10-1/2% | Bond | - | 2/15/95 | 15y | 1m | | 3,724 p | - | 1,501 p | - | 22/ |
| 1/23/80 | 1/31/80 | 11-1/2% | Note | - | 1/31/82-N | 2y | | | 8,071 p | - | 4,006 p | - | 23/ |
| 1/30/80 | 2/05/80 | 11.211% | Bill | - | 1/29/81 | | | 359d | 5,936 p | - | 4,001 p | - | |
| 2/05/80 | 2/15/80 | 11-7/8% | Note | - | 8/15/83-J | 3y | 6m | | 7,518 p | - | 3,751 p | - | 24/ |
| 2/06/80 | 2/15/80 | 12% | Note | - | 5/15/87-C | 7y | 3m | | 4,690 p | - | 2,001 p | - | 25/ |
| 2/07/80 | 2/15/80 | 11-3/4% | Bond | - | 2/15/2005-10 | 30y | | | 4,635 p | - | 2,001 p | - | 26/ |
| 2/20/80 | 2/29/80 | 13-7/8% | Note | - | 2/28/82-P | 2y | | | 8,644 p | - | 4,005 p | - | 27/ |
| 2/26/80 | 3/03/80 | 14-3/8% | Note | - | 5/15/85-D | 5y | 2-1/2m | | 4,824 p | - | 2,500 p | - | 28/ |
| 2/27/80 | 3/04/80 | 13.527% | Bill | - | 2/26/81 | | | 359d | 6,293 p | - | 4,000 p | - | |
| 3/04/80 | 3/05/80 | 15.296% | Bill | - | 4/17/80-Reopening | | | 43d | 9,564 p | - | 4,002 p | - | |
| 3/20/80 | 3/25/80 | 16.122% | Bill | - | 5/1/80-Reopening | | | 37d | 8,499 p | - | 6,004 p | - | |
| 3/20/80 | 3/31/80 | 15% | Note | - | 3/31/82-Q | 2y | | | 6,907 p | - | 3,500 p | - | 29/ |
| 3/25/80 | 3/31/80 | 14-1/4% | Note | - | 3/31/84-D | 4y | | | 6,508 p | - | 2,500 p | - | 30/ |
| 3/27/80 | 4/03/80 | 16.855% | Bill | - | 6/19/80-Reopening | | | 77d | 11,901 p | - | 5,001 p | - | |
| 4/01/80 | 4/07/80 | 15.714% | Bill | - | 6/26/80-Reopening | | | 80d | 12,940 p | - | 4,001 p | - | |
| 4/02/80 | 4/08/80 | 12-5/8% | Bond | - | 5/15/95 | 15y | 1m | | 3,875 p | - | 1,501 p | - | 31/ |
| 4/22/80 | 4/30/80 | 11-3/8% | Note | - | 4/30/82-R | 2y | | | 9,509 p | - | 4,010 p | - | 32/ |
| 4/23/80 | 4/29/80 | 10.440% | Bill | - | 4/23/81 | | | 359d | 6,606 p | - | 4,000 p | - | |
| 5/06/80 | 5/15/80 | 9-1/4% | Note | - | 8/15/83-K | 3y | 3m | | 10,212 p | - | 3,506 p | - | 33/ |
| 5/07/80 | 5/15/80 | 10-3/4% | Note | - | 11/15/89-B-Reopening | 9y | 6m | | 3,992 p | - | 2,000 p | - | 34/ |
| 5/08/80 | 5/15/80 | 10% | Bond | - | 5/15/2005-10 | 30y | | | 3,648 p | - | 2,000 p | - | 35/ |
| 5/21/80 | 5/27/80 | 8.341% | Bill | - | 5/21/81 | | | 359d | 6,733 p | - | 4,001 p | - | |
| 5/27/80 | 5/29/80 | 8.072% | Bill | - | 6/17/80 | | | 19d | 8,150 p | - | 2,702 p | - | |
| 5/30/80 | 5/30/80 | 9.720% | Bill | - | 6/12/80-Reopening | | | 13d | 9,317 p | - | 2,001 p | - | |
| 6/02/80 | 6/03/80 | 10.260% | Bill | - | 6/5/80-Reopening | | | 2d | 7,559 p | - | 2,002 p | - | |
| 6/02/80 | 6/04/80 | 9-3/8% | Note | - | 5/31/82-S | 2y | | | 7,007 p | - | 4,000 p | - | 36/ |
| 6/03/80 | 6/05/80 | 9-5/8% | Note | - | 8/15/85-E | 5y | 2-1/2m | | 5,650 p | - | 3,004 p | - | 37/ |
| 6/18/80 | 6/24/80 | 7.491% | Bill | - | 6/18/81 | | | 359d | 7,339 p | - | 4,000 p | - | |
| 6/19/80 | 6/30/80 | 8-5/8% | Note | - | 6/30/82-T | 2y | | | 9,200 p | - | 4,255 p | - | 38/ |
| 6/24/80 | 6/30/80 | 8-7/8% | Note | - | 6/30/84-E | 4y | | | 6,546 p | - | 3,203 p | - | 39/ |
| 7/02/80 | 7/09/80 | 10-3/8% | Bond | - | 5/15/95 | 14y | 10m | | 4,766 p | - | 1,502 p | - | 40/ |
| 7/16/80 | 7/22/80 | 7.669% | Bill | - | 7/16/81 | | | 359d | 6,629 p | - | 4,000 p | - | |
| 7/23/80 | 7/31/80 | 8-7/8% | Note | - | 7/31/82-U | 2y | | | 9,494 p | - | 4,508 p | - | 41/ |
| 7/29/80 | 8/04/80 | 8.498% | Bill | - | 9/16/80 | | | 43d | 9,318 p | - | 3,004 p | - | |
| 8/05/80 | 8/15/80 | 9-7/8% | Note | - | 11/15/83-L | 3y | 3m | | 7,906 p | - | 4,003 p | - | 42/ |
| 8/06/80 | 8/15/80 | 10-3/4% | Note | - | 8/15/90-A | 10y | | | 4,602 p | - | 2,751 p | - | 43/ |
| 8/07/80 | 8/15/80 | 10-3/8% | Bond | - | 11/15/2004-09-Reopening | 29y | 3m | | 2,485 p | - | 1,500 p | - | 44/ |
| 8/13/80 | 8/19/80 | 8.963% | Bill | - | 8/13/81 | | | 359d | 6,456 p | - | 4,000 p | - | |
| 8/20/80 | 9/02/80 | 11-1/8% | Note | - | 8/31/82-V | 2y | | | 9,999 p | - | 4,502 p | - | 45/ |
| 8/27/80 | 9/03/80 | 11-3/4% | Note | - | 11/15/85-F | 5y | 2-1/2m | | 7,433 p | - | 3,001 p | - | 46/ |
| 9/10/80 | 9/16/80 | 9.967% | Bill | - | 9/10/81 | | | 359d | 5,716 p | - | 4,001 p | - | |
| 9/18/80 | 9/30/80 | 11-7/8% | Note | - | 9/30/82-W | 2y | | | 9,626 p | - | 4,501 p | - | 47/ |
| 9/23/80 | 9/30/80 | 12-1/8% | Note | - | 9/30/84-F | 4y | | | 7,106 p | - | 3,004 p | - | 48/ |
| 10/07/80 | 10/14/80 | 11-1/2% | Bond | - | 11/15/95 | 15y | 1m | | 2,369 p | - | 1,501 p | - | 49/ |
| 10/08/80 | 10/14/80 | 11.136% | Bill | - | 10/08/81 | | | 359d | 8,095 p | - | 4,000 p | - | |
| 10/22/80 | 10/31/80 | 12-1/8% | Note | - | 10/31/82-X | 2y | | 50/ | 8,315 p | - | 50/ 4,315 p | - | 51/ |
| 10/30/80 | 11/06/80 | 12.219% | Bill | - | 11/05/81 | | | 364d | 6,602 p | - | 4,001 p | - | |
| 11/05/80 | 11/17/80 | 13-1/4% | Note | - | 5/15/84-G | 3y | 6m | | 6,451 p | - | 3,752 p | - | 52/ |
| 11/06/80 | 11/17/80 | 13% | Note | - | 11/15/90-B | 10y | | | 4,359 p | - | 2,251 p | - | 53/ |
| 11/07/80 | 11/17/80 | 12-3/4% | Bond | - | 11/15/2005-10 | 30y | | | 3,819 p | - | 2,000 p | - | 54/ |
| 11/12/80 | 11/17/80 | 13.885% | Bill | - | 12/31/80 | | | 44d | 12,422 p | - | 4,002 p | - | |

## PUBLIC DEBT OPERATIONS

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

(Dollar amounts in millions)

| Date subscription books closed or tenders received | Issue date | Description of securities 1/ | | | | Period to final maturity (year, months, days) 2/ | | Amount of subscriptions tendered: Cash | | Amount of subscriptions tendered: Exchange | | Amount issued 3/: For cash | | Amount issued 3/: In exchange 4/ | | Allotment ratio |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 11/25/80 | 12/1/80 | 13-7/8% | Note | - | 11/30/82-Y | 2y | | 9,257 | p | - | | 4,502 | p | - | | |
| 11/26/80 | 12/4/80 | 13.261% | Bill | - | 12/03/81 | | 364d | 7,674 | p | - | | 4,501 | p | - | | |
| 12/02/80 | 12/3/80 | 15.250% | Bill | - | 4/23/81-Reopening | | 141d | 6,348 | p | - | | 3,000 | p | - | | |
| 12/03/80 | 12/8/80 | 13.1/2% | Note | - | 2/15/86-C | 5y | 2-1/2m | 7,509 | p | - | | 3,004 | p | - | | 56/ |
| 12/16/80 | 12/31/80 | 15-1/8% | Note | - | 12/31/82-Z | 2y | | 10,652 | p | - | | 4,507 | p | - | | 57/ |
| 12/18/80 | 12/31/80 | 14% | Note | - | 12/31/84-H | 4y | | 8,577 | p | - | | 3,253 | p | - | | 58/ |
| 12/23/80 | 12/31/80 | 14.775% | Bill | - | 4/30/81-Reopening | | 120d | 8,227 | p | - | | 4,000 | p | - | | |
| 12/23/80 | 1/2/81 | 12.074% | Bill | - | 12/31/81 | | 363d | 6,111 | p | - | | 4,500 | p | - | | |
| 12/30/80 | 1/6/81 | 17.033% | Bill | - | 1/22/81-Reopening | | 16d | 6,025 | p | - | | 2,500 | p | - | | |
| 12/30/80 | 1/5/81 | 12-3/8% | Note | - | 1/15/88-C | 7y | | 6,309 | p | - | | 2,502 | p | - | | 59/ |
| 1/06/81 | 1/12/81 | 11-3/4% | Bond | - | 2/15/2001 | 20y | 1m | 4,142 | p | - | | 1,501 | p | - | | 60/ |
| 1/21/81 | 2/02/81 | 13-5/8% | Note | - | 1/31/83-M | 2y | | 8,775 | p | - | | 4,503 | p | - | | 61/ |
| 1/22/81 | 1/29/81 | 13.033% | Bill | - | 1/28/82 | | 364d | 8,354 | p | - | | 4,500 | p | - | | |
| 2/03/81 | 2/17/81 | 13-1/4% | Note | - | 8/15/84-J | 3y | 6m | 62/ 7,719 | p | - | 62/ | 3,852 | p | - | | 63/ |
| 2/04/81 | 2/17/81 | 13% | Note | - | 11/15/90-B-Reopening | 9y | 9m | 4,475 | p | - | | 2,500 | p | - | | 64/ |
| 2/05/81 | 2/17/81 | 12-3/4% | Bond | - | 11/15/2005-10-Reopening | 29y | 9m | 5,252 | p | - | | 2,250 | p | - | | 65/ |
| 2/18/81 | 2/24/81 | 14.691% | Bill | - | 6/18/81-Reopening | | 114d | 8,635 | p | - | | 4,002 | p | - | | |
| 2/19/81 | 2/26/81 | 12.801% | Bill | - | 2/25/82 | | 364d | 6,780 | p | - | | 4,500 | p | - | | |
| 2/24/81 | 3/02/81 | 13-7/8% | Note | - | 2/28/83-N | 2y | | 9,819 | p | - | | 4,754 | p | - | | 66/ |
| 2/26/81 | 3/04/81 | 13-3/4% | Note | - | 5/15/86-D | 5y | 2m | 7,939 | p | - | | 3,254 | p | - | | 67/ |
| 3/04/81 | 3/09/81 | 14.618% | Bill | - | 4/16/81-Reopening | | 38d | 9,397 | p | - | | 3,000 | p | - | | |
| 3/18/81 | 3/31/81 | 12-5/8% | Note | - | 3/31/83-P | 2y | | 10,023 | p | - | | 4,756 | p | - | | 68/ |
| 3/19/81 | 3/26/81 | 11.481% | Bill | - | 3/25/82 | | 364d | 8,791 | p | - | | 4,500 | p | - | | |
| 3/24/81 | 3/31/81 | 13-3/8% | Note | - | 3/31/85-G | 4y | | 6,649 | p | - | | 3,505 | p | - | | 69/ |
| 3/25/81 | 4/01/81 | 13.762% | Bill | - | 4/23/81-Reopening | | 22d | 12,438 | p | - | | 6,004 | p | - | | |
| 3/26/81 | 4/02/81 | 13-3/8% | Bond | - | 5/15/2001 | 20y | 1m | 2,900 | p | - | | 1,750 | p | - | | 70/ |
| 3/31/81 | 4/06/81 | 13-1/4% | Note | - | 4/15/88-0 | 7y | 1m | 5,314 | p | - | | 2,752 | p | - | | 71/ |
| 4/16/81 | 4/23/81 | 12.991% | Bill | - | 4/22/82 | | 364d | 5,025 | p | - | | 2,001 | p | - | | |
| 4/22/81 | 4/30/81 | 14-1/2% | Note | - | 4/30/83-0 | 2y | | 5,209 | p | - | | 4,252 | p | - | | 72/ |
| 5/05/81 | 5/15/81 | 15-3/4% | Note | - | 5/15/84-K | 3y | | 9,584 | p | - | | 3,000 | p | - | | 73/ |
| 5/06/81 | 5/15/81 | 14-1/2% | Note | - | 5/15/91-A | 10y | | 4,538 | p | - | | 1,750 | p | - | | 74/ |
| 5/07/81 | 5/15/81 | 13-7/8% | Bond | - | 5/15/2006-11 | 30y | | 5,025 | p | - | | 2,001 | p | - | | 75/ |
| 5/14/81 | 5/21/81 | 14.623% | Bill | - | 5/20/82 | | 364d | 8,021 | p | - | | 4,000 | p | - | | |
| 5/20/81 | 6/01/81 | 15-5/8% | Note | - | 5/31/83-R | 2y | | 9,899 | p | - | | 4,251 | p | - | | 76/ |
| 5/28/81 | 6/03/81 | 13-7/8% | Note | - | 11/15/86-E | 5y | 5m | 4,999 | p | - | | 3,000 | p | - | | 77/ |
| 6/02/81 | 6/05/81 | 17.946% | Bill | - | 6/25/81-Reopening | | 20d | 13,710 | p | - | | 6,003 | p | - | | |
| 6/03/81 | 6/03/81 | 18.480% | Bill | - | 6/18/81-Reopening | | 15d | 8,324 | p | - | | 3,003 | p | - | | |
| 6/11/81 | 6/18/81 | 13.146% | Bill | - | 6/17/82 | | 364d | 7,094 | p | - | | 4,002 | p | - | | |
| 6/18/81 | 6/30/81 | 14-5/8% | Note | - | 6/30/83-S | 2y | | 12,306 | p | - | | 4,252 | p | - | | 78/ |
| 6/23/81 | 6/30/81 | 14% | Note | - | 6/30/85-H | 4y | | 7,608 | p | - | | 3,254 | p | - | | 79/ |
| 6/25/81 | 7/02/81 | 13-3/8% | Bond | - | 8/15/2001 | 20y | 1m | 3,553 | p | - | | 1,751 | p | - | | 80/ |
| 6/30/81 | 7/07/81 | 14% | Note | - | 7/15/88-F | 7y | | 5,257 | p | - | | 3,001 | p | - | | 81/ |
| 7/09/81 | 7/16/81 | 13.735% | Bill | - | 7/15/82 | | 364d | 8,527 | p | - | | 4,004 | p | - | | |
| 7/22/81 | 7/31/81 | 15-7/8% | Note | - | 7/31/83-T | 2y | | 10,030 | p | - | | 4,502 | p | - | | 82/ |
| 7/31/81 | 8/04/81 | 16.200% | Bill | - | 8/27/81-Reopening | | 23d | 9,795 | p | - | | 3,000 | p | - | | |
| 8/04/81 | 8/17/81 | 16% | Note | - | 11/15/84-L | 3y | 3m | 12,228 | p | - | | 4,255 | p | - | | 83/ |
| 8/05/81 | 8/17/81 | 14-7/8% | Note | - | 8/15/91-B | 10y | | 5,466 | p | - | | 2,250 | p | - | | 84/ |
| 8/06/81 | 8/17/81 | 13-7/8% | Bond | - | 5/15/2006-11 Reopening | 29y | 9m | 4,739 | p | - | | 2,000 | p | - | | 85/ |
| 8/07/81 | 8/13/81 | 14.542% | Bill | - | 8/12/82 | | 364d | 7,803 | p | - | | 4,501 | p | - | | |

## Footnotes to Table PDO-4

Source: Bureau of the Public Debt.

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

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those sold at auction. For details of bill offerings see Table PDO-2.

2/ From date of additional issue in case of a reopening.

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

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

5/ Yields accepted ranged from 9.35% (price 100.045) up to 9.45% (price 99.866) with the average at 9.41% (price 99.938).

6/ Yields accepted ranged from 9.03% (price 99.923) up to 9.07% (price 99.820) with the average at 9.06% (price 99.845).

7/ 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%).

8/ 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%).

9/ 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).

10/ 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).

11/ Yields accepted ranged from 10.20% (price 99.869) up to 10.22% (price 99.834) with the average at 10.21% (price 99.851).

12/ Yields accepted ranged from 9.75% (price 100.000) up to 9.81% (price 99.806) with the average at 9.79% (price 99.871).

13/ 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).

14/ 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).

15/ 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).

16/ 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).

17/ 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).

18/ 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).

19/ Yields accepted ranged from 10.28% (price 100.389) up to 10.49% (price 99.532) with the average at 10.40% (price 99.898).

20/ 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).

21/ 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).

22/ 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).

23/ 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).

24/ 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).

25/ 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).

26/ Yields accepted ranged from 11.78% (price 99.754) up to 11.87% (price 99.021) with the average at 11.84% (price 99.264).

27/ 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).

28/ Yields accepted ranged from 14.20% (price 100.443) up to 14.50% (price 99.365) with the average at 14.39% (price 99.758).

29/ Yields accepted ranged from 14.94% (price 100.101) up to 15.07% (price 99.883) with the average at 15.01% (price 99.993).

30/ 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).

31/ Yields accepted ranged from 12.60% (price 100.092) up to 12.72% (price 99.293) with the average at 12.69% (price 99.492).

32/ 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).

33/ 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).

34/ 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%).

35/ 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).

36/ Yields accepted ranged from 9.29% (price 100.151) up to 9.40% (price 99.956) with the average at 9.37% (price 100.009).

37/ Yields accepted ranged from 9.56% (price 100.177) up to 9.69% (price 99.654) with the average at 9.66% (price 99.775).

38/ Yields accepted ranged from 8.55% (price 100.135) up to 8.65% (price 99.955) with the average at 8.63% (price 99.991).

39/ 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).

40/ Yields accepted ranged from 10.40% (price 99.813) up to 10.44% (price 99.515) with the average at 10.42% (price 99.664).

41/ Yields accepted ranged from 8.92% (price 99.919) up to 9.00% (price 99.776) with the average at 8.97% (price 99.830).

42/ Yields accepted ranged from 9.85% (price 99.955) up to 9.90% (price 99.818) with the average at 9.88% (price 99.873).

43/ 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).

44/ Prices accepted ranged from 97.40 (yield 10.66%) down to 96.18 (yield 10.80%) with the average at 96.91 (yield 10.71%).

45/ Yields accepted ranged from 11.18% (price 99.904) up to 11.26% (price 99.765) with the average at 11.24% (price 99.799).

46/ Yields accepted ranged from 11.69% (price 100.103) up to 11.78% (price 99.759) with the average at 11.76% (price 99.835).

47/ Yields accepted ranged from 11.85% (price 100.043) up to 11.96% (price 99.853) with the average at 11.93% (price 99.905).

48/ Yields accepted ranged from 12.05% (price 100.233) up to 12.15% (price 99.923) with the average at 12.13% (price 99.985).

49/ Yields accepted ranged from 11.48% (price 100.088) up to 11.75% (price 98.197) with the average at 11.61% (price 99.171).

50/ As a result of correcting an overstatement by a Federal Reserve Bank of the amount of noncompetitive tenders received, the total amount of accepted tenders was changed from $4,500 million to $4,315 million. Neither the average yield nor the amount or range of competitive tenders was affected.

51/ Yields accepted ranged from 12.19% (price 99.888) up to 12.26% (price 99.767) with the average at 12.24% (price 99.801).

52/ Yields accepted ranged from 13.09% (price 100.438) up to 13.40% (price 99.592) with the average at 13.31% (price 99.837).

53/ Yields accepted ranged from 12.95% (price 100.276) up to 13.12% (price 99.342) with the average at 13.07% (price 99.616).

54/ Yields accepted ranged from 12.69% (price 100.461) up to 12.87% (price 99.090) with the average at 12.81% (price 99.543).

55/ Yields accepted ranged from 13.91% (price 99.941) up to 14.02% (price 99.755) with the average at 13.99% (price 99.805).

56/ Yields accepted ranged from 13.40% (price 100.211) up to 13.54% (price 99.698) with the average at 13.52% (price 99.771).

57/ Yields accepted ranged from 15.13% (price 99.992) up to 15.18% (price 99.908) with the average at 15.15% (price 99.958).

58/ Yields accepted ranged from 13.93% (price 100.209) up to 14.06% (price 99.821) with the average at 14.03% (price 99.910).

59/ Yields accepted ranged from 12.38% (price 99.957) up to 12.50% (price 99.407) with the average at 12.49% (price 99.453).

60/ Yields accepted ranged from 11.77% (price 99.787) up to 11.84% (price 99.255) with the average at 11.82% (price 99.407).

61/ Yields accepted ranged from 13.65% (price 99.958) up to 13.71% (price 99.856) with the average at 13.69% (price 99.890).

62/ As a result of correcting an understatement by a Federal Reserve Bank of the amount of competitive tenders received, the total amounts of tenders received and accepted were increased by $100 million. The average yield was not affected.

63/ Yields accepted ranged from 13.32% (price 99.809) up to 13.40% (price 99.592) with the average at 13.37% (price 99.673).

64/ Prices accepted ranged from 100.85 (yield 12.83%) down to 100.25 (yield 12.94%) with the average at 100.50 (yield 12.89%).

65/ Prices accepted ranged from 100.81 (yield 12.63%) down to 100.26 (yield 12.70%) with the average at 100.43 (yield 12.68%).

66/ Yields ranged from 13.94% (price 99.890) up to 14.00% (price 99.789) with the average at 13.97% (price 99.839).

67/ Yields ranged from 13.74% (price 99.865) up to 13.74% (price 99.610) with the average at 13.79% (price 99.683).

68/ Yields accepted ranged from 12.61% (price 100.026) up to 12.68% (price 99.905) with the average at 12.65% (price 99.957).

69/ Yields accepted ranged from 13.46% (price 99.744) up to 13.51% (price 99.953) with the average at 13.49% (price 99.653).

70/ Yields accepted ranged from 13.13% (price 99.870) up to 13.26% (price 98.963) with the average at 13.21% (price 99.310).

71/ Yields accepted ranged from 13.24% (price 100.025) up to 13.39% (price 99.355) with the average at 13.34% (price 99.577).

72/ Yields accepted ranged from 14.35% (price 100.253) up to 14.63% (price 99.781) with the average at 14.51% (price 99.983).

73/ Yields accepted ranged from 15.79% (price 99.907) up to 15.82% (price 99.838) with the average at 15.81% (price 99.861).

74/ Yields accepted ranged from 14.44% (price 100.312) up to 14.60% (price 99.482) with the average at 14.56% (price 99.689).

75/ Yields accepted ranged from 13.85% (price 100.177) up to 14.01% (price 99.053) with the average at 13.99% (price 99.192).

76/ Yields accepted ranged from 15.70% (price 99.876) up to 15.74% (price 99.809) with the average at 15.72% (price 99.842).

77/ Yields accepted ranged from 13.84% (price 100.131) up to 14.02% (price 99.460) with the average at 13.95% (price 99.720).

78/ Yields accepted ranged from 14.69% (price 99.891) up to 14.74% (price 99.807) with the average at 14.72% (price 99.840).

79/ Yields accepted ranged from 13.98% (price 100.060) up to 14.06% (price 99.821) with the average at 14.04% (price 99.881).

80/ Yields accepted ranged from 13.36% (price 100.004) up to 13.49% (price 99.108) with the average at 13.45% (price 99.382).

81/ Yields accepted ranged from 13.95% (price 100.199) up to 14.14% (price 99.369) with the average at 14.07% (price 99.674).

82/ Yields accepted ranged from 15.88% (price 99.992) up to 15.95% (price 99.876) with the average at 15.92% (price 99.925).

83/ Yields accepted ranged from 15.94% (price 99.870) up to 15.97% (price 99.795) with the average at 15.96% (price 99.820).

84/ Yields accepted ranged from 14.93% (price 99.719) up to 15.02% (price 99.262) with the average at 14.98% (price 99.465).

85/ Prices accepted ranged from 98.99 (yield 14.00%) down to 98.46 (yield 14.08%) with the average at 98.58 (yield 14.06%).

* Less than $500,000.

p Preliminary.

## 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 |
|---|---|---|---|---|---|
| 1981 | | | | | |
| 8-3/8% Note - 8/15/81-N | 8/15/78 | $1,200<br>2,910<br>4,110 | $99.779<br>99.779 | 8.46%<br>8.46 | 7-5/8% Note - 8/15/78-E<br>2/ |
| 9-5/8% Note - 5/31/81-W | 6/31/79 | 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<br>1,766<br>2,715 | 99.628<br>99.628 | 7.82<br>7.82 | 5-3/4% Note - 11/15/74-A<br>2/ |
| | 3/19/75 | 1,762 | 101.25 | 7.70 | 2/ |
| 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 | 4,594 | 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/ |
| 1982 | | | | | |
| 11-1/2% Note - 1/31/82-N | 1/31/80 | 4,454 | 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 | 1,697 | 99.699 | 6.19 | 2/ |
| 13-7/8% Note - 2/28/82-P | 2/29/80 | 4,459 | 99.822 | 13.98 | 2/ |
| 7-7/8% Note - 3/31/82-G | 3/06/78 | 2,857 | 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 | 4,573p | 99.887 | 11.44 | 2/ |
| 8% Note - 5/15/82-R | 5/15/75 | 1,233<br>1,514<br>2,747 | 100.00<br>100.00 | 8.00<br>8.00 | 6% Note - 5/15/75-B<br>2/ |
| 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 | 978<br>2,578<br>3,556 | 99.675<br>99.678 | 9.31<br>9.36 | 6% Note - 11/15/78-B<br>2/ |
| 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 | 5,337p | 99.830 | 8.97 | 2/ |
| 8-1/8% Note - 8/15/82-B | 8/15/75 | 902<br>2,017<br>2,918 | 99.291 | 8.14 | 5-7/8% Note - 8/15/75-C |
| 9% Note - 8/15/82-M | 8/15/79 | 3,587 | 99.845 | 9.08 | 2/ |
| 11-1/8% Note - 8/31/82-V | 9/02/80 | 5,127p | 99.799 | 11.24 | 2/ |
| 8-3/8% Note - 9/30/82-J | 9/06/80 | 2,501 | 99.859 | 8.41 | 2/ |
| 11-7/8% Note - 9/30/82-W | 9/30/80 | 5,120p | 99.905 | 11.43 | 2/ |
| 12-1/8% Note - 10/31/82-X | 10/31/80 | 4,823p | 99.801 | 12.24 | 2/ |
| 7-7/8% Note - 11/15/82-C | 11/17/75 | 384<br>2,518<br>2,902 | 99.762<br>99.762 | 7.92<br>7.92 | 7% Note - 11/15/75-D<br>2/ |
| 7-1/8% Note - 11/15/82-F | 10/17/77 | 2,737 | 99.750 | 7.18 | 2/ |
| 13-7/8% Note - 11/30/82-Y | 12/01/80 | 4,966p | 99.805 | 13.99 | 2/ |
| 9-3/8% Note - 12/31/82-L | 1/02/79 | 3,205 | 99.755 | 9.45 | 2/ |
| 15-1/8% Note - 12/31/82-Z | 12/31/80 | 4,955p | 99.958 | 15.15 | 2/ |
| 1983 | | | | | |
| 13-5/8% Note - 1/31/83-M | 2/02/81 | 5,191p | 99.890 | 13.69 | 2/ |
| 13-7/8% Note - 2/28/83-N | 3/02/81 | 5,438p | 99.839 | 13.97 | 2/ |
| 9-1/4% Note - 3/31/83-D | 3/05/79 | 2,930 | 99.638 | 9.35 | 2/ |
| 12-5/8% Note - 3/31/83-P | 3/31/81 | 5,583 | 99.957 | 12.65 | 2/ |
| 14-1/2% Note - 4/30/83-Q | 4/30/81 | 4,586p | 99.983 | 14.51 | 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/ |
| 15-5/8% Note - 5/31/83-R | 6/01/81 | 4,763p | 99.842 | 15.72 | 2/ |
| 8-7/8% Note - 6/30/83-E | 7/02/79 | 3,123 | 99.950 | 8.89 | 2/ |
| 14-5/8% Note - 6/30/83-S | 6/30/81 | 4,607p | 99.840 | 14.72 | 2/ |
| 8-7/8% Note - 6/30/83-E | 7/02/79 | 3,123 | 99.950 | 8.89 | 2/ |
| 15-7/8% Note - 7/31/83-T | 7/31/81 | 4,966p | 99.925 | 15.92 | 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<br>2,259<br>2,309 | 99.891<br>99.891 | 7.02<br>7.02 | 6-1/4% Note - 11/15/76-D<br>2/ |
| 9-7/8% Note - 11/15/83-L | 8/15/80 | 5,832p | 99.873 | 9.88 | 2/ |
| 10-1/2% Note - 12/31/83-H | 12/31/79 | 2,701 | 99.936 | 10.52 | 2/ |

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 | Exchanged securities |
|---|---|---|---|---|---|
| 1984 | | | | | |
| | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] - [illegible]-A |
| | | [illegible] | | | |
| | | [illegible] | | | |
| 7-1/4% Note - 2/15/84-A | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] - [illegible] |
| | | [illegible] | | | |
| | | [illegible] | | | |
| 4-1/4% Note - [illegible]-D | [illegible] | [illegible] | [illegible] | [illegible] | |
| 9-1/4% Note - [illegible]-G | [illegible] | [illegible] | [illegible] | [illegible] | |
| 13-1/4% Note - 5/15/84-G | 11/17/80 | 4,[illegible]15p | 99.837 | 13.31 | |
| 15-3/4% Note - 5/15/84-K | 5/15/81 | [illegible]p | 99.861 | 15.81 | 2/ |
| [illegible] Note - [illegible]-E | [illegible] | 3,726p | [illegible] | [illegible] | |
| | | [illegible] | [illegible] | [illegible] | [illegible] - [illegible] |
| | | [illegible] | [illegible] | [illegible] | [illegible] - [illegible] |
| | | [illegible] | [illegible] | [illegible] | [illegible] - [illegible] |
| | | [illegible] | [illegible] | [illegible] | [illegible] - [illegible] |
| 6-1/8% [illegible] - [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] - [illegible]/67-2 |
| | | [illegible] | [illegible] | [illegible] | [illegible] - 1/15/74-A |
| | | [illegible] | [illegible] | [illegible] | [illegible] - [illegible] |
| | | [illegible] | [illegible] | [illegible] | [illegible] - [illegible]/77-A |
| | | [illegible] | [illegible] | [illegible] | [illegible] - [illegible]-E |
| | | 41 | [illegible] | [illegible] | |
| | | [illegible] | | | |
| 7-[illegible]/4% Note - 8/15/84-B | 5/15/77 | [illegible] | [illegible] | [illegible] | [illegible] - [illegible]-F |
| | | [illegible] | [illegible] | [illegible] | |
| | | [illegible] | | | |
| [illegible]-1/4% Note - 8/[illegible]/84-I | [illegible] | 4,662p | [illegible] | [illegible] | |
| 12-1/8% Note - [illegible]/30/84-F | [illegible]/30/80 | 3,369p | [illegible] | 12.13 | |
| 14% Note - 12/31/84-H | [illegible]/31/80 | 3,620p | [illegible] | 14.03 | 2/ |
| 1985 | | | | | |
| 8% Note - 2/15/85-A | 2/15/[illegible] | [illegible] | [illegible] | [illegible] | [illegible]-1/4 [illegible] - [illegible] |
| | | [illegible] | [illegible] | [illegible] | 2/ |
| | | 4,203 | | | |
| 13-3/8% Note [illegible] | [illegible] | 3,[illegible]36p | [illegible] | [illegible] | 2/ |
| 3-1/4% Bond - [illegible] | [illegible] | 1,135 | 100.50 | [illegible] | 2/ |
| 10-3/8% Note - [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 2/ |
| 14-3/8% Note - [illegible]-D | [illegible] | 2,719 | [illegible] | [illegible] | 2/ |
| 14% Note - 6/30/85-H | 6/30/81 | 3,393p | 99.881 | 14.04 | 2/ |
| | | [illegible] | [illegible] | [illegible] | [illegible]-3/4 [illegible] - [illegible] |
| | | 1,[illegible] | [illegible] | [illegible] | 7-1/8 Note - 8/15/85-E |
| 8-1/4% Note - [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 2/ |
| | | 4,8[illegible] | | | |
| 9-5/8% Note - 8/15/85-E | 6/5/80 | 3,393p | [illegible] | [illegible] | 2/ |
| 11-3/4% Note - 11/15/85-F | 9/3/80 | 3,[illegible]87p | 99.83[illegible] | 11.[illegible]6 | 2/ |
| 1986 | | | | | |
| 13-1/2% Note - 2/15/86-C | 12/8/80 | 3,188p | [illegible] | 13.[illegible] | 2/ |
| 13-3/4% Note - 5/15/86-D | 3/4/81 | [illegible]460p | [illegible] | 13.[illegible] | 2/ |
| | | 8 | 99.75 | [illegible] | 5-3/8 Note - 11/15/71-F |
| | | [illegible] | 99.75 | [illegible] | 7-3/4 Note - 11/15/71-G |
| | | 197 | 99.75 | 6.15 | 4-3/4 Note - 5/15/72-D |
| | | 53 | 99.75 | [illegible] | 6-3/4 Note - 5/15/72-D |
| | | 36 | 99.75 | 6.15 | 57 Note - 5/15/72-E |
| | | 268 | 99.75 | 6.15 | 3-7/8 Bond - 11/15/71 |
| | | 58 | 99.75 | 6.15 | 47 Bond - 8/15/72 |
| | | 24 | 99.75 | 6.15 | 2/ |
| | | 1,216 | | | |
| 13-7/8% Note - 11/15/86-E | 6/03/81 | 3,206p | 99.720 | 13.95 | 2/ |
| 1987 | | | | | |
| 9% Note - 2/15/87-B | 8/15/79 | 3,029 | 100.00 | 9.00 | 2/ |
| | 2/15/79 | 3,209 | 99.944 | 9.01 | 2/ |
| 12% Note - 5/15/87-C | 2/15/80 | 2,472 | 99.742 | 12.02 | 2/ |
| 4-1/4% Bond - 8/15/87-92 1/ | 8/15/62 | * | 101.00 | 4.19 | 4% Note - 8/15/62-B |
| | | 5 | 101.00 | 4.19 | 3-1/4 Note - 8/15/62-G |
| | | 360 | 101.00 | 4.19 | 2/ |
| | | 365 | | | |
| 7-5/8% Note - 11/15/87-A | 11/15/77 | 373 | 99.552 | 7.69 | 7-3/4 Note - 11/15/77-E |
| | | 2,014 | 99.552 | 7.69 | 2/ |
| | | 2,387 | | | |

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 |
|---|---|---|---|---|---|---|---|
| 1983 | | | | | | | |
| [illegible] | Note | - [illegible]-C | [illegible] | $2,710p | $ [illegible] | [illegible] | – |
| 4 | Bond | - 2/15/88-[illegible] | [illegible]/17/[illegible] | 32 | 99.85 | 4.01 | |
| 13-1/4 | Note | - 4/1[illegible]/88-D | 4/[illegible]/81 | [illegible] | [illegible] | 13.34 | 2/ |
| 5-1/4 | Note | - [illegible]/88-A | 5/15/78 | [illegible]<br>1,041<br>[illegible]<br>4,145 | [illegible]<br>99.732<br>99.732 | [illegible]<br>[illegible]<br>[illegible] | [illegible] Note - [illegible]/15/[illegible]-D<br>[illegible] Note - 5/15/78-F<br>– |
| 14 | Note | - 7/15/88-E | 7/7/81 | 3,469p | 99.674 | 14.[illegible] | 2/ |
| [illegible]/4 | Note | - [illegible]/88-B | 11/15/[illegible] | 941<br>[illegible]<br>[illegible] | [illegible]<br>99.845 | [illegible] | [illegible] Note - 11/15/78-B<br>– |
| | | | [illegible] | [illegible]<br>[illegible]<br>500<br>[illegible] | 95.[illegible]<br>95.05<br>95.[illegible] | [illegible]<br>[illegible]<br>[illegible] | [illegible] Note - 8/15/7[illegible]-B<br>[illegible] Bond - 8/15/7[illegible]<br>2/ |
| 7-1[illegible] | Bond | - 8/15/88-93 | 11/1[illegible] | 196<br>302<br>[illegible] | 100.14<br>100.14 | [illegible]<br>[illegible] | 4-1/87 Bond - 11/15/73<br>2/ |
| | | | [illegible] | 10<br>240<br>[illegible]<br>[illegible] | 100.45<br>100.47<br>100.4[illegible] | [illegible]<br>[illegible]<br>– | 7-3/4% Note - 2/15/74-C<br>4-1/8% Bond - 2/15/74<br>2/ |
| 1989 | | | | | | | |
| 9-1/4 | Note | - [illegible]/1/89-A | [illegible] | [illegible] | [illegible] | [illegible] | 2/ |
| 4-1/8 | Bond | - [illegible]/15/89-94 | [illegible] | [illegible] | 100.[illegible] | 4.0[illegible] | 2/ |
| 10-3/4% | Note | - 11/1[illegible]/89-B | 11/[illegible]/79<br>[illegible] | [illegible]<br>[illegible] | 100.00<br>10[illegible] | 10.[illegible]<br>[illegible] | 2/<br>2/ |
| 1990 | | | | | | | |
| 8-1/4 | Bond | - [illegible]/1/90 | [illegible] | [illegible] | 99.455 | [illegible] | |
| 10-3/4% | Note | - 8/15/90-A | 8/15/80 | 3,762p | 99.629 | 10.81 | 2/ |
| 13[illegible] | Note | - 11/15/90-B | 11/17/80<br>/17/81 | 2,663p<br>3,038p | 99.616<br>100.50 | 13.07<br>12.89 | 2/<br>2/ |
| 1991 | | | | | | | |
| 14-1/2% | Note | - 5/15/91-A | 5/15/81 | 2,047p | 99.689 | 14.56 | 2/ |
| 1992 | | | | | | | |
| 7-1/4% | Bond | - 8/15/92 | 7/5/77 | 1,[illegible] | 99.611 | [illegible] | |
| 1993 | | | | | | | |
| 6-3/4% | Bond | - 2/15/93 | 1/10/73 | 627 | 99.50 | 6.79 | 2/ |
| 7-7/8% | Bond | - 2/15/93 | 1/6/78 | 1,[illegible]<br>[illegible] | 99.315<br>98.75 | 7.[illegible]<br>7.11 | 2/<br>7-3/4% Note - 5/15/73-A |
| 7% | Bond | - 5/15/93-98 | 5/17/76 | 652<br>69[illegible] | 98.75 | 7.11 | 2/ |
| 8-5/8% | Bond | - 8/15/93 | 7/11/78 | 1,76[illegible] | 99.[illegible] | 8.63 | 2/ |
| 8-5/8% | Bond | - 11/15/93 | 10/10/78 | 1,509 | 99.840 | 8.64 | 2/ |
| 1994 | | | | | | | |
| [illegible] | Bond | - 2/15/94 | 1/11/79<br>4/15/79 | 1,50[illegible]<br>1,501 | 99.9[illegible]<br>98.29 | [illegible]<br>[illegible] | 2/<br>2/ |
| 8-1/2% | Bond | - 5/15/94-99 | 5/15/74 | 279<br>309<br>588 | 102.85<br>102.85 | 8.21<br>8.21 | 4-1/4% Bond - 5/15/74<br>2/ |
| | | | 8/15/74 | 486<br>400<br>885 | 98.70<br>98.70 | 8.46<br>8.46 | 5-5/8% Note - 8/15/74-B<br>2/ |
| | | | 11/15/74 | 196<br>142<br>603<br>941 | 103.04<br>103.04<br>103.04 | 8.37<br>8.37<br>8.37 | 5-3/4% Note - 11/15/74-A<br>3-7/8% Bond - 11/15/74<br>2/ |
| 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<br>752<br>902 | 99.191<br>99.191 | 7.95<br>7.95 | 3-3/4% Note - 2/15/75-A<br>2/ |
| 7-7/8% | Bond | - 2/15/95-00 | 5/17/76 | 117<br>750<br>868 | 96.73<br>96.73 | 8.19<br>8.19 | 6-1/2% Note - 5/15/76-B<br>2/ |
| | | | 11/15/76 | 1,001 | 100.79 | 7.80 | 2/ |
| 12-5/8 | Bond | - 5/15/95 | 4/08/80 | 1,503 | 99.492 | 12.69 | 2/ |
| 10-3/8% | Bond | - 5/15/95 | 7/9/80 | 1,504p | 99.664 | 10.42 | 2/ |

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 [illegible] exchanged |
|---|---|---|---|---|---|
| 1993-Continued | | | | | |
| | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] Note - [illegible] |
| | | [illegible] | | | |
| | | 1,114 | | | |
| 8-3/8% Bond - [illegible] | 11/15/[illegible] | 136 | [illegible] | [illegible] | [illegible] Note - 11/15/[illegible]-D |
| | | 1,001 | [illegible] | [illegible] | 2/ |
| | | 1,151 | | | |
| | 5/15/[illegible] | [illegible] | [illegible] | [illegible] | [illegible] Note - [illegible] |
| | | 1,501 | [illegible] | [illegible] | 2/ |
| | | [illegible] | | | |
| 11-1/[illegible] Bond - 11/15/[illegible] | 10/14/80 | 1,485p | [illegible] | 11.81 | 2/ |
| 1996 | | | | | |
| | | 342 | [illegible] | [illegible] | [illegible] Note - 3/15/76-C |
| | | [illegible] | [illegible] | [illegible] | [illegible] Note - [illegible]/76-G |
| 8% Bond - 8/15/96-01 | [illegible]/76 | [illegible] | 99.893 | [illegible] | 2/ |
| | | [illegible] | | | |
| 2000 | | | | | |
| | 5/15/[illegible] | [illegible] | [illegible] | [illegible] | [illegible] Note - [illegible]-F |
| | | 600 | [illegible] | [illegible] | [illegible] Note - [illegible]-B |
| | | [illegible] | [illegible] | [illegible] | 2/ |
| | | [illegible] | | | |
| 5-1/4% Bond - 5/15/00-05 | 2/17/76 | [illegible] | [illegible] | [illegible] | [illegible] Note - [illegible]-A |
| | | 40 | [illegible] | [illegible] | 2/ |
| | | 1 | | | |
| | 2/15/78 | [illegible] | [illegible] | [illegible] | [illegible] Note - [illegible]-A |
| | | 1,754 | [illegible] | [illegible] | 2/ |
| | | [illegible] | | | |
| 2001 | | | | | |
| 11-3/4% Bond - 2/15/01 | 1/12/81 | 1,501p | 99.240 | 11.82 | 2/ |
| 13-1/8 Bond - 5/15/01 | 4/2/81 | 1,750p | 99.310 | 13.21 | 2/ |
| 13-3/8% Bond - 8/15/01 | 7/2/81 | 1,753p | 99.382 | 13.45 | 2/ |
| 2002 | | | | | |
| | 2/15/77 | 391 | 99.941 | 7.63 | - Note - [illegible]-A |
| | | 753 | 99.941 | 7.6 | - |
| | | 1,143 | | | |
| [illegible]-7/8 Bond - 2/15/02-07 | 5/16/7 | 527 | 98.25 | 7.77 | [illegible] Note - 5/15/77-C |
| | | [illegible] | [illegible] | [illegible] | 9 Note - [illegible]/77-D |
| | | 1,003 | 98.25 | [illegible] | 2/ |
| | | [illegible] | | | |
| | 8/15/77 | 199 | [illegible] | [illegible] | [illegible] Note - [illegible]/77-B |
| | | 1,003 | 98.94 | [illegible] | 2/ |
| | | 1,202 | | | |
| 7-7/8% Bond - 11/15/02-07 | 11/15/77 | 240 | 99.261 | 7.94 | [illegible] Note - 11/15/77-E |
| | | 1,255 | 99.261 | 7.94 | 2/ |
| | | 1,495 | | | |
| 2003 | | | | | |
| [illegible]-7/8% Bond - 8/15/03-08 | 8/15/78 | 600 | [illegible] | 8.43 | [illegible] Note - 8/15/78-C |
| | | 1,503 | 99.402 | 8.43 | 2/ |
| | | 2,103 | | | |
| 8-3/4% Bond - 11/15/78 | 11/15/78 | 678 | 98.851 | 8.86 | [illegible] Note - 11/15/78-B |
| | | 1,736 | 98.851 | 8.86 | 2/ |
| | | 2,414 | | | |
| | 2/15/79 | 2,816 | 97.05 | 9.03 | 2/ |
| 2004 | | | | | |
| 9-1/8% Bond - 5/15/04-09 | 5/15/79 | 2,207 | 98.938 | 9.23 | 2/ |
| | 8/15/79 | 2,499 | 102.1[illegible] | 8.91 | 2/ |
| 10-3/8% Bond - 11/15/04-09 | 11/15/79 | 2,317 | 99.407 | 10.44 | 2/ |
| | 8/15/80 | 1,884p | 96.91 | 10.73 | 2/ |
| 2005 | | | | | |
| 11-3/4% Bond - 2/15/05-10 | 2/15/80 | 3,647 | 99.264 | 11.84 | 2/ |
| 10% Bond - 5/15/05-10 | 5/15/80 | 2,987p | 98.876 | 10.12 | 2/ |
| 1[illegible]-3/4% Bond - 11/15/05-10 | 11/17/80 | 2,160p | 99.543 | 12.81 | 2/ |
| | 2/17/81 | 3,576p | 100.43 | 12.68 | 2/ |
| 2006 | | | | | |
| 13-[illegible]/8% Bond - 5/15/06-11 | 5/15/81 | 2,[illegible]p | 99.192 | 13.99 | 2/ |

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

## PUBLIC DEBT OPERATIONS

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

(In millions of dollars)

| Issues | | | | Allotments by investor classes | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Date of financing | Description of securities | Amount issued: For cash | Amount issued: In exchange for other securities | 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/: Pension and retirement funds | State and local governments 6/: Other funds | Dealers and brokers | All other 7/ |
| 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 | 2,894 | 1,000 | 1,000 | 1,439 | 293 | 16 | 38 | 189 | 17 | 13 | 13 | 453 | 423 |
| | 8% Note - 2/15/85-A | 3,003 | 1,200 | 1,200 | 1,262 | 476 | 42 | 17 | 149 | 36 | 6 | 9 | 921 | 85 |
| | 8-1/4% Bond - 5/15/00-05 8/ | 1,254 | 771 | 771 | 242 | 51 | 7 | 1 | 101 | 7 | 106 | 14 | 713 | 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 |
| | 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 |
| | 8-1/4% Note - 8/15/85-B | 3,404 | 1,434 | 1,434 | 1,558 | 321 | 11 | 10 | 58 | 8 | 10 | 3 | 890 | 535 |
| | 8-3/8% Bond - 8/15/03-08 | 1,517 | 600 | 600 | 621 | 40 | 7 | 3 | 78 | 25 | 67 | 18 | 656 | 2 |
| 8/31/78 | 8-3/8% Note - 8/31/80-S | 3,345 | 200 | 200 | 1,332 | 255 | 5 | 8 | 69 | 8 | 3 | 19 | 661 | 985 |
| 9/6/78 | 8-3/8% Note - 9/30/82-J | 2,501 | - | - | 1,484 | 114 | 2 | 21 | 23 | 7 | 2 | 35 | 501 | 312 |
| 10/2/78 | 8-5/8% Note - 9/30/80-T | 3,395 | 511 | 511 | 1,282 | 230 | 4 | 13 | 151 | 24 | 3 | 18 | 544 | 1,126 |
| 10/10/78 | 8-5/8% Bond - 11/15/93 | 1,509 | - | - | 487 | 64 | 15 | 3 | 146 | 22 | 18 | 134 | 600 | 20 |
| 10/31/78 | 8-7/8% Note - 10/31/80-U | 3,587 | 203 | 203 | 1,617 | 238 | 9 | 7 | 41 | 7 | 3 | 3 | 914 | 748 |
| 11/15/78 | 9-1/4% Note - 5/15/82-K | 2,578 | 203 | 203 | 1,162 | 244 | 10 | 20 | 75 | 8 | 3 | 19 | 466 | 571 |
| | 8-3/4% Note - 11/15/88-B | 2,514 | 978 | 978 | 1,088 | 118 | 20 | 15 | 162 | 14 | 31 | 6 | 1,017 | 43 |
| | 8-3/4% Bond - 11/15/03-08 | 1,751 | 678 | 678 | 618 | 48 | 2 | 15 | 164 | 26 | 22 | 39 | 777 | 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 | 3,096 | 450 | 450 | 1,187 | 239 | 11 | 16 | 82 | 42 | 2 | 6 | 835 | 676 |
| | 9-3/8% Note - 12/31/82-L | 2,768 | 437 | 437 | 1,202 | 181 | 5 | 5 | 62 | 12 | 5 | 1 | 831 | 464 |
| 1/11/79 | 9% Bond - 2/15/94 | 1,509 | - | - | 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 | 2,278 | 931 | 931 | 1,157 | 121 | 26 | 4 | 106 | 39 | 5 | 24 | 763 | 33 |
| | 8-3/4% Bond - 11/15/03-08 8/ | 2,001 | 800 | 800 | 562 | 69 | 3 | 34 | 120 | 13 | 111 | 9 | 1,021 | 59 |
| 2/28/79 | 9-3/4% Note - 2/28/81-Q | 2,519 | 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 | 1,004 | 324 | 6 | 12 | 74 | 15 | 1 | 3 | 649 | 838 |
| 4/18/79 | 9% Bond - 2/15/94 8/ | 1,509 | - | - | 441 | 52 | 2 | 8 | 167 | 3 | 10 | 40 | 782 | 4 |
| 4/30/79 | 9-3/4% Note - 4/30/81-S | 2,854 | 159 | 159 | 1,703 | 139 | 1 | 5 | 33 | 3 | 1 | 14 | 607 | 348 |
| 5/15/79 | 9-1/4% Note - 5/15/89-A | 2,278 | 350 | 350 | 789 | 125 | 16 | 2 | 279 | 15 | 4 | 31 | 853 | 164 |
| | 9-1/8% Bond - 5/15/04-09 | 2,007 | 200 | 200 | 791 | 34 | 5 | * | 121 | 4 | 21 | 1 | 1,029 | 1 |
| 5/31/79 | 9-3/4% Note - 5/31/81-T | 2,303 | 239 | 239 | 1,042 | 192 | 3 | 5 | 35 | 16 | 3 | 3 | 418 | 586 |
| 7/2/79 | 9-1/8% Note - 6/30/81-U | 2,807 | 250 | 250 | 1,009 | 221 | 14 | 9 | 57 | 9 | 1 | 73 | 284 | 940 |
| | 8-7/8% Note - 6/30/83-E | 2,877 | 246 | 246 | 1,482 | 147 | 6 | 5 | 70 | 2 | 3 | 26 | 601 | 535 |
| 7/9/79 | 8-3/4% Bond - 8/15/94 | 1,506 | - | - | 475 | 25 | 2 | 1 | 267 | 1 | 2 | 12 | 713 | 8 |
| 7/31/79 | 9-3/8% Note - 7/31/81-V | 3,052 | 170 | 170 | 967 | 207 | 3 | 23 | 13 | 5 | 2 | 57 | 530 | 1,245 |
| 8/15/79 | 9% Note - 8/15/82-M | 2,812 | 775 | 775 | 1,614 | 175 | 16 | 10 | 48 | 9 | 1 | 10 | 254 | 675 |
| | 9% Note - 2/15/87-B 8/ | 2,529 | 500 | 500 | 1,260 | 123 | 8 | 8 | 48 | 16 | 11 | 27 | 710 | 318 |
| | 9-1/8% Bond - 5/15/04-09 8/ | 2,003 | 396 | 396 | 629 | 21 | 1 | * | 95 | 10 | 1 | * | 1,235 | 11 |
| 8/31/79 | 9-5/8% Note - 8/31/81-W | 3,272 | 456 | 456 | 1,224 | 257 | 3 | 14 | 335 | 9 | 13 | 51 | 267 | 999 |
| 9/5/79 | 9-1/4% Note - 5/15/84-C | 2,587 | - | - | 1,106 | 68 | 5 | 3 | 44 | 1 | * | 9 | 533 | 818 |

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

### Part A. - Other than Bills 1/ —Continued

(In millions of dollars)

| Issues | | | | Allotments by investor classes | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Date of financing | Description of securities | Amount issued: For cash | Amount issued: In exchange for other securities | 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/: Pension and retirement funds | State and local governments 6/: Other funds | Dealers and brokers | All other 7/ |
| 10/09/79 | 10-1/8% Note - 9/30/81-X | 3,295 | 400 | 400 | 1,338 | 311 | 8 | 7 | 63 | 6 | 9 | 2 | 610 | 941 |
| 10/10/79 | 9-3/4% Note - 9/30/83-F | 2,534 | 268 | 268 | 1,178 | 154 | 15 | 19 | 128 | 16 | 1 | 22 | 438 | 568 |
| 10/18/79 | 10-1/8% Bond - 11/15/94 | 1,502 | - | - | 751 | 33 | 8 | 4 | 34 | 14 | - | * | 660 | 8 |
| 10/31/79 | 12-5/8% Note - 10/31/81-Y | 3,987 | 470 | 470 | 1,074 | 300 | 5 | 9 | 152 | 6 | 7 | 4 | 1,303 | 1,127 |
| 11/15/79 | 11-5/8% Note - 5/15/83-G | 2,818 | 800 | 800 | 1,210 | 256 | 18 | 24 | 79 | 10 | 5 | 6 | 775 | 435 |
| | 10-3/4% Note - 11/15/89-B | 2,017 | 400 | 400 | 767 | 83 | 12 | 5 | 2 | 24 | 20 | 36 | 811 | 253 |
| | 10-3/8% Bond - 11/15/04-09 | 2,003 | 314 | 314 | 762 | 25 | 1 | * | 121 | 6 | 6 | - | 1,047 | 35 |
| 11/30/79 | 12-1/8% Note - 11/30/81-Z | 4,392 | 502 | 502 | 1,696 | 350 | 1 | 18 | 172 | 17 | 1 | 21 | 1,057 | 1,059 |
| 12/04/79 | 10-3/8% Note - 5/15/85-C | 2,539 | - | - | 1,435 | 130 | 16 | 29 | 124 | 21 | * | 14 | 593 | 173 |
| 12/31/79 | 11-3/8% Note - 12/31/81-AB | 3,736 | 571 | 571 | 1,230 | 296 | 3 | 35 | 220 | 6 | 2 | 2 | 948 | 994 |
| | 10-1/2% Note - 12/31/83-H | 2,545 | 156 | 156 | 1,349 | 154 | 8 | 20 | 78 | 4 | 1 | 1 | 718 | 212 |
| 1/10/80 | 10-1/2% Bond - 2/15/95 | 1,502 | - | - | 653 | 15 | 1 | 1 | 52 | 5 | 66 | - | 691 | 18 |
| 1/31/80 | 11-1/2% Note - 1/31/82-N | 4,082 | 403 | 403 | 2,099 | 295 | 2 | 32 | 50 | 3 | 2 | 27 | 746 | 826 |
| 2/15/80 | 11-7/8% Note - 8/15/83-J | 3,307 | 978 | 978 | 1,083 | 172 | 6 | 21 | 90 | 20 | 2 | 7 | 903 | 1,003 |
| | 12% Note - 5/15/87-C | 2,022 | 450 | 450 | 1,028 | 78 | 8 | 8 | 50 | 7 | 2 | 14 | 799 | 28 |
| | 11-3/4% Bond - 2/15/05-10 | 2,003 | 644 | 644 | 435 | 43 | 59 | 12 | 196 | 10 | 497 | 4 | 725 | 22 |
| 2/29/80 | 13-7/8% Note - 2/28/82-P | 4,099 | 399 | 399 | 1,510 | 248 | 32 | 34 | 202 | 13 | 2 | 7 | 1,319 | 732 |
| 3/03/80 | 14-3/8% Note - 5/15/85-D | 2,719 | - | - | 1,079 | 78 | 7 | 10 | 59 | 11 | * | 6 | 1,179 | 290 |
| 3/31/80 | 14-1/4% Note - 3/31/84-D | 2,605 | 309 | 309 | 1,197 | 177 | 4 | 17 | 184 | 4 | 2 | * | 551 | 469 |
| | 15% Note - 3/31/82-Q | 3,572 | 500 | 500 | 1,139 | 335 | 8 | 39 | 397 | 13 | 9 | 1 | 1,078 | 553 |
| 4/08/80 | 12-5/8% Bond - 5/15/95 | 1,503 | - | - | 446 | 30 | 1 | 10 | 208 | 12 | - | 4 | 775 | 17 |
| 4/30/80 | 11-3/8% Note - 4/30/82-R | 4,114 | 459 | 459 | 1,551 | 365 | 4 | 26 | 96 | 7 | 1 | 1 | 1,272 | 791 |
| 5/15/80 | 9-1/4% Note - 8/15/83-K | 3,670 | 3,000 | 3,000 | 2,003 | 212 | 3 | 50 | 95 | 4 | - | 13 | 1,053 | 237 |
| | 10-3/4% Note - 11/15/89-B 8/ | 2,062 | 1,300 | 1,300 | 857 | 50 | 2 | 2 | 192 | 1 | 5 | * | 849 | 104 |
| | 10% Bond - 5/15/05-10 | 2,011 | 976 | 976 | 618 | 22 | * | 11 | 112 | - | - | 5 | 1,209 | 34 |
| 6/04/80 | 9-3/8% Note - 5/31/82-S | 4,010 | 274 | 274 | 1,479 | 132 | 5 | 32 | 46 | 17 | * | 8 | 1,227 | 1,064 |
| 6/05/80 | 9-5/8% Note - 8/15/85-E | 3,293 | - | - | 1,207 | 85 | 5 | 12 | 73 | 2 | 1 | 12 | 1,264 | 632 |
| 6/30/80 | 8-5/8% Note - 6/30/82-T | 4,515 | 700 | 700 | 1,381 | 152 | 1 | 46 | 147 | 3 | 6 | 22 | 1,067 | 1,690 |
| | 8-7/8% Note - 6/30/84-E | 3,222 | 504 | 504 | 1,371 | 76 | 1 | 40 | 114 | 7 | 3 | 17 | 1,210 | 383 |
| 7/09/80 | 10-3/8% Bond - 5/15/95 | 1,504 | - | - | 694 | 16 | * | 2 | 86 | 4 | 2 | 180 | 476 | 44 |
| 7/31/80 | 8-7/8% Note - 7/31/82-U | 4,549 | 788 | 788 | 1,773 | 160 | 4 | 31 | 82 | 1 | 2 | 4 | 1,521 | 971 |
| 8/15/80 | 9-7/8% Note - 11/15/83-L | 4,082 | 1,750 | 1,750 | 2,067 | 176 | 2 | 26 | 102 | 15 | 1 | 7 | 1,109 | 577 |
| | 10-3/4% Note - 8/15/90-A | 2,762 | 1,000 | 1,000 | 891 | 62 | 2 | 13 | 256 | 23 | 10 | 7 | 1,389 | 109 |
| | 10-3/8% Bond - 11/15/04-09 8/ | 1,500 | 384 | 384 | 432 | 16 | 4 | 12 | 60 | * | 1 | 11 | 909 | 55 |
| 9/02/80 | 11-1/8% Note - 8/31/82-V | 4,557 | 570 | 570 | 2,133r | 200r | 13 | 25r | 87r | 31r | 2 | 15 | 1,013r | 1,038r 9/ |
| 9/03/80 | 11-3/4% Note - 11/15/85-F | 3,087 | - | - | 1,173 | 102 | 8 | 10 | 70 | 40 | 2 | 16 | 1,174 | 492 9/ |
| 9/30/80 | 11-7/8% Note - 9/30/82-W | 4,570 | 550 | 550 | 1,576 | 367 | 6 | 47 | 107 | 53 | 4 | 2 | 1,398 | 1,010 9/ |
| | 12-1/8% Note - 9/30/84-F | 3,030 | 339 | 339 | 1,057 | 141 | 5 | 18 | 101 | 23 | 1 | 9 | 1,120 | 555 9/ |
| 10/14/80 | 11-1/2% Bond - 11/15/95 | 1,482 | - | - | 540 | 32 | 1 | * | 56 | 26 | * | 6 | 817 | 4 9/ |
| 10/31/80 | 12-1/8% Note - 10/31/82-X | 4,403 | 420 | 420 | 1,405r | 416r | 10 | 35 | 122 | 18r | 10 | 13 | 1,658 | 716r |
| 11/17/80 | 13-1/4% Note - 5/15/84-G | 3,815 | 500 | 500 | 1,111r | 188r | 43 | 18 | 69 | 21 | * | 10 | 1,591 | 764r 9/ |
| | 13% Note - 11/15/90-B | 2,443 | 220 | 220 | 774r | 36r | 25 | 1 | 147 | 14 | 2 | 15 | 1,234 | 195r 9/ |
| | 12-3/4% Bond - 11/15/05-10 | 2,001 | 159 | 159 | 582r | 22 | 1 | 6 | 336 | 2 | 21 | - | 994 | 37r 9/ |
| 12/01/80 | 13-7/8% Note - 11/30/82-Y | 4,601 | 365 | 365 | 1,821r | 494r | 12 | 44 | 128 | 22 | 3 | 7 | 1,488 | 582r 9/ |
| 12/08/80 | 13-1/2% Note - 2/15/86-C | 3,188 | - | - | 985r | 143r | 22 | 38 | 245 | 9 | 7 | 5 | 1,452r | 282r 9/ |
| 12/31/80 | 15-1/8% Note - 12/31/82-Z | 4,605 | 350 | 350 | 1,320r | 337r | 15r | 44r | 147 | 21 | 4 | 6 | 2,173r | 538r 9/ |
| | 14% Note - 12/31/84-H | 3,368 | 252 | 252 | 1,342r | 266r | 31 | 29 | 160 | 78 | 5 | 6 | 855 | 596r 9/ |
| 1/5/81 | 12-3/8% Note - 1/15/88-C | 2,710 | - | - | 1,352r | 85r | 20 | 10 | 69 | 59 | 7 | 7 | 895 | 206r 9/ |
| 1/12/81 | 11-3/4% Bond - 2/15/01 | 1,501 | - | - | 359r | 95 | 1 | 5 | 152 | 3 | - | 7 | 854 | 25r 9/ |
| 2/2/81 | 13-5/8% Note - 1/31/83-M | 4,730 | 461 | 461 | 1,721r | 319r | 8 | 23 | 130 | 16 | 6 | 5 | 1,744 | 758r 9/ |
| 2/17/81 | 13-1/4% Note - 8/15/84-J | 3,912 | 750 | 750 | 1,758r | 235r | 19r | 22 | 422 | 38r | 10 | 18 | 772 | 618r 9/ |
| | 13% Note - 11/15/90-B 8/ | 2,638 | 400 | 400 | 688r | 91r | 39 | 27 | 250r | 33r | 7 | 12 | 1,225r | 266r 9/ |
| | 12-3/4% Bond - 11/15/05-10 8/ | 2,251 | 325 | 325 | 786r | 54 | 11 | 20 | 277 | 81 | 71 | 2 | 898 | 51r 9/ |
| 3/02/81 | 13-7/8% Note - 2/28/83-N | 5,012 | 426 | 426 | 1,737 | 292 | 9 | 63 | 99 | 38 | 13 | 12 | 2,016 | 733 9/ |
| 3/04/81 | 13-3/4% Note - 5/15/86-D | 3,460 | - | - | 1,222r | 181r | 27 | 14 | 273 | 9 | 5 | * | 1,193r | 536r 9/ |
| 3/31/81 | 12-5/8% Note - 3/31/83-P | 4,883r | 700 | 700 | 1,884 | 286 | 14 | 48 | 143 | 11 | 1 | 1 | 1,175 | 1,320r 9/ |
| | 13-3/8% Note - 3/31/85-G | 3,527 | 259 | 259 | 1,232r | 237r | 2 | 18 | 84 | 6r | - | 4 | 1,265r | 679r 9/ |
| 4/2/81 | 13-1/8% Bond - 5/15/01 | 1,750r | - | - | 484 | 129 | 45 | 3 | 32 | * | 54 | 4 | 939r | 60r 9/ |
| 4/6/81 | 13-1/4% Note - 4/15/88-D | 2,972 | - | - | 1,328 | 151r | 6 | 19 | 64r | 10r | 1 | 3 | 1,046r | 344r 9/ |
| 4/30/81 | 14-1/2% Note - 4/30/83-Q | 4,325 | 261 | 261 | 1,907r | 378r | 2 | 45r | 88 | 11r | 8 | 41 | 1,082r | 763r 9/ |
| 5/15/81 | 15-3/4% Note - 5/15/84-K | 3,095 | 681 | 681 | 898r | 401r | 19r | 34r | 63r | 30r | 12r | 27r | 851r | 758r 9/ |
| | 14-1/2% Note - 5/15/91-A | 1,747 | 300 | 300 | 505r | 100r | 3 | 8 | 138r | 16r | 10r | 4r | 652r | 311r 9/ |
| | 13-7/8% Bond - 5/15/06-11 | 2,002 | 300 | 300 | 548r | 94r | 2 | 5r | 212 | 138r | 2r | 13r | 906r | 82r 9/ |
| 6/01/81 | 15-5/8% Note - 5/31/83-R | 4,352 | 411 | 411 | 815p | 327p | 8p | 29p | 74p | 17p | 8p | 6p | 1,721p | 1,347p 9/ |
| 6/03/81 | 13-7/8% Note - 11/15/86-E | 3,206 | - | - | 473p | 112p | 15p | 7p | 124p | 17p | 6p | 7p | 1,501p | 944p 9/ |
| 6/30/81 | 14-5/8% Note - 6/30/83-S | 4,307 | 300 | 300 | 713p | 194p | 21p | 30p | 51p | 5p | 6p | 9p | 1,963p | 1,315p 9/ |
| | 14% Note - 6/30/85-H | 3,281 | 112 | 112 | 1,106p | 114p | 6p | 13p | 49p | 5p | 2p | 8p | 530p | 1,448p 9/ |

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

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Teasury bonds. Investment Series 8-1975-80.

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

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

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

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

8/ Reopening of earlier issue.

9/ Includes portions to be distributed by investor class.

* Less than $500,000.

p Preliminary.

r Revised.

## PUBLIC DEBT OPERATIONS

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

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

(In millions of dollars)

| Date of financing | Date of maturity | Average rate (Percent) | Total amount issued: 52-week series | Allotments by investor classes: U.S. Government accounts and Federal Reserve banks 1/ | Commercial banks | Corporations 2/ | Dealers and brokers | All Other 3/ |
|---|---|---|---|---|---|---|---|---|
| 1/10/78 | 1/9/79 | 6.552 | 3,205 | 913 | 804 | 27 | 945 | 516 |
| 2/7/78 | 2/6/79 | 6.814 | 3,253 | 644 | 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 | |
| 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 | 3,939 | 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 | 853 | 77 | 1,390 | 598 |
| 4/29/80 | 4/23/81 | 10.440 | 4,016 | 1,073 | 897 | 73 | 1,565 | 408 |
| 5/27/80 | 5/21/81 | 8.341 | 4,005 | 961 | 1,095 | 142 | 1,190 | 617 |
| 6/24/80 | 6/18/81 | 7.491 | 4,091 | 870 | 1,111 | 36 | 1,400 | 674 |
| 7/22/80 | 7/16/81 | 7.669 | 4,005 | 825 | 1,131 | 183 | 1,508 | 360 |
| 8/19/80 | 8/13/81 | 8.963 | 4,009 | 1,052 | 1,045 | 85 | 1,213 | 614 |
| 9/16/80 | 9/10/81 | 9.967 | 4,007 | 1,031 | 1,151 | 64 | 1,563 | 198 |
| 10/14/80 | 10/8/81 | 11.136 | 4,009 | 1,031 | 693 | 20 | 1,768 | 497 |
| 11/06/80 | 11/5/81 | 12.219 | 3,963 | 900 | 1,201 | 22 | 873 | 967 |
| 12/04/80 | 12/03/81 | 13.261 | 4,513 | 1,200 | 1,261 | 43 | 1,671 | 338 |
| 1/26/81 | 12/31/81 | 12.075 | 4,518 | 900 | 1,069 | 11 | 1,776 | 762 |
| 1/29/81 | 1/28/82 | 13.033 | 4,684 | 700 | 1,551 | 52 | 1,342 | 1,039 |
| 2/26/81 | 2/25/82 | 12.801 | 5,265 | 1,000 | 1,258 | 22 | 1,630 | 1,355 |
| 3/26/81 | 3/25/82 | 11.481 | 4,684 | 1,100 | 623 | 67 | 1,941 | 953 |
| 4/23/81 | 4/22/82 | 12.991 | 4,262 | 827 | 1,124 | 13 | 1,344 | 954 |
| 5/21/81 | 5/20/82 | 14.623 | 4,014 | 900 | 1,658 | 18 | 1,063 | 375 |
| 6/18/81 | 6/17/82 | 13.146 | 4,011 | 1,100 | 990r | 18r | 1,564r | 339r |
| 7/16/81 | 7/15/82 | 13.735 | 4,011 | 850 | 1,620 | 11 | 1,190 | 340 |

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

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

2/ Exclusive of banks and insurance companies.

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

r Revised.

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

| Date of refunding or retirement | Called or maturing securities 1/ | | | | Disposition by Treasury | | | |
|---|---|---|---|---|---|---|---|---|
| | Description | | | Issue date | [illegible] standing | [illegible] retirement | [illegible] | [illegible] |
| 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 | - |
| 8/15/79 | 6-1/4% | Note - | 8/15/79-A | 8/15/72 | 4,559 | 3,890 | 669 | - |
| 8/15/79 | 6-7/8% | Note - | 8/15/79-J | 8/16/76 | 2,989 | 1,987 | 1,002 | - |
| 8/21/79 | 7.876% | Bill - | 8/21/79 | 8/22/78 | 3,544 | 3,544 | - | - |
| 8/31/79 | 6-5/8% | Note - | 8/31/79-T | 8/31/77 | 3,481 | 3,025 | 456 | - |
| 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-EO | 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 | - | - |
| 12/31/79 | 7-1/2% | Note - | 12/31/79-G | 1/6/76 | 2,006 | 2,006 | - | - |
| 12/31/79 | 7-1/8% | Note - | 12/31/79-X | 1/3/78 | 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-C | 2/15/77 | 4,608 | 4,608 | - | - |
| 2/29/80 | 7-5/8% | Note - | 2/29/80-L | 2/28/78 | 3,820 | 3,820 | - | - |
| 3/4/80 | 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-D | 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 | 7/31/78 | 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 | - | - |
| 8/19/80 | 9.189% | Bill - | 8/19/80 | 8/21/79 | 3,545 | 3,545 | - | - |
| 8/31/80 | 8-3/8% | Note - | 8/31/80-S | 8/31/78 | 3,545 | 3,545 | - | - |
| 8/19/80 | 9.189% | Bill - | 8/19/80 | 8/21/79 | 3,545 | 3,545 | - | - |
| 8/31/80 | 8-3/8% | Note - | 8/31/78-S | 8/31/78 | 3,545 | 3,545 | - | - |
| 9/16/80 | 9.893% | Bill - | 9/16/80 | 9/18/79 | 3,556 | 3,556 | - | - |
| 9/30/80 | 6-7/8% | Note - | 9/30/80-E | 9/14/76 | 2,141 | 2,141 | - | - |
| 9/30/80 | 8-5/8% | Note - | 9/30/80-T | 10/2/78 | 3,906 | 3,906 | - | - |
| 10/1/80 | 1-1/2% | Note - | 10/1/80-EO | 10/1/75 | 3 | 3 | - | - |
| 10/14/80 | 11.508% | Bill - | 10/14/80 | 10/16/79 | 3,454 | 3,454 | - | - |
| 10/31/80 | 8-7/8% | Note - | 10/31/80-U | 10/31/78 | 3,790 | 3,790 | - | - |
| 11/6/80 | 11.810% | Bill - | 11/6/80 | 11/13/79 | 3,903 | 3,903 | - | - |
| 11/15/80 | 3-1/2% | Bond - | 11/15/80 | 10/3/60 | 1,723 | 1,723 | - | - |
| 11/15/80 | 7-1/8% | Note - | 11/15/80-J | 11/15/77 | 4,600 | 4,600 | - | - |
| 11/30/80 | 9-1/4% | Note - | 11/30/80-V | 11/30/78 | 3,195 | 3,195 | - | - |
| 12/04/80 | 10.815% | Bill - | 12/04/80 | 12/11/79 | 4,133 | 4,133 | - | - |
| 12/31/80 | 5-7/8% | Note - | 12/31/80-F | 12/07/76 | 2,692 | 2,692 | - | - |
| 12/31/80 | 9-7/8% | Note - | 12/31/80-W | 1/02/79 | 3,546 | 3,546 | - | - |
| 1/02/81 | 11.040% | Bill - | 1/02/81 | 1/08/80 | 4,018 | 4,018 | - | - |
| 1/29/81 | 11.211% | Bill - | 1/29/81 | 2/05/80 | 3,989 | 3,989 | - | - |
| 1/31/81 | 9-3/4% | Note - | 1/31/81-P | 1/31/79 | 3,146 | 3,146 | - | - |
| 2/15/81 | 7% | Note - | 2/15/81-A | 2/15/74 | 1,842 | 1,842 | - | - |
| 2/15/81 | 7-3/8% | Note - | 2/15/81-C | 2/18/75 | 4,796 | 4,796 | - | - |
| 2/26/81 | 13.527% | Bill - | 2/26/81 | 3/04/80 | 4,020 | 4,020 | - | - |
| 2/28/81 | 9-3/4% | Note - | 2/28/81-Q | 2/28/79 | 2,887 | 2,887 | - | - |
| 3/26/81 | 14.459% | Bill - | 3/26/81 | 4/01/80 | 4,016 | 4,016 | - | - |
| 3/31/81 | 6-7/8% | Note - | 3/31/81-H | 3/08/77 | 2,809 | 2,809 | - | - |
| 3/31/81 | 9-5/8% | Note - | 3/31/81-R | 4/09/79 | 3,516 | 3,516 | - | - |
| 4/01/81 | 1-1/2% | Note - | 4/01/81-EA | 4/01/76 | * | * | - | - |
| 4/23/81 | 10.440% | Bill - | 4/23/81 | 4/29/80 | 4,016 | 4,016 | - | - |
| 4/30/81 | 9-3/4% | Note - | 4/30/81-S | 4/30/79 | 3,013 | 3,013 | - | - |
| 5/15/81 | 7-3/8% | Note - | 5/15/81-O | 1/26/76 | 2,020 | 2,020 | - | - |
| 5/15/81 | 7-1/2% | Note - | 5/15/81-M | 2/15/78 | 3,893 | 3,893 | - | - |
| 5/21/81 | 8.341% | Bill - | 5/21/81 | 5/27/80 | 4,005 | 4,005 | - | - |
| 5/31/81 | 9-3/4% | Note - | 5/31/81-T | 5/31/79 | 2,542 | 2,542 | - | - |
| 6/18/81 | 7.491% | Bill - | 6/18/81 | 6/24/80 | 4,091 | 4,091 | - | - |
| 6/30/81 | 6-3/4% | Note - | 6/30/81-J | 6/03/77 | 2,514 | 2,514 | - | - |
| 6/30/81 | 9-1/8% | Note - | 6/30/81-U | 7/02/79 | 3,057 | 3,057 | - | - |
| 7/16/81 | 7.669% | Bill - | 7/16/81 | 7/22/80 | 4,005 | 4,005 | - | - |
| 7/31/81 | 9-3/8% | Note - | 7/31/81-V | 7/31/79 | 3,222 | 3,222 | - | - |
| 8/13/81 | 8.963% | Bill - | 8/13/81 | 8/19/80 | 4,009 | 4,009 | - | - |
| 8/15/81 | 7-5/8% | Note - | 8/15/81-F | 7/9/76 | 2,586 | 2,586 | - | - |
| 8/15/81 | 8-3/8% | Note - | 8/15/81-N | 8/15/78 | 4,110 | 4,110 | - | - |

Source: Bureau of the Public Debt.
1/ Original call and maturity dates are used.

## 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 |
| 1980-July | | | | | | |
| Bills | 11/29/79 | 7/01/80 | - | - | 268 | |
| | 4/14/80 | 7/01/80 | - | - | 21 | |
| | 7/01/80 | 3/21/81 | - | 412 | - | |
| Certificates of indebtedness | 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 | |
| | 7/10/80 | 10/10/80 | 8.20 | 20 | - | |
| | 7/10/80 | 10/10/80 | 8.20 | 101 | - | |
| | 7/11/80 | 10/14/80 | 8.20 | 26 | - | |
| | 7/14/80 | 10/14/80 | 8.20 | 37 | - | |
| | 7/14/80 | 10/14/80 | 8.20 | - | 37 | |
| | 7/15/80 | 10/15/80 | 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 | 43 | - | |
| | 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 |
| August | | | | | | |
| Bills | 11/29/79 | 08/01/80 | - | - | 161 | |
| | 12/21/79 | 08/01/80 | - | - | 101 | |
| | 04/17/80 | 08/01/80 | - | - | 25 | |
| | 08/01/80 | 10/01/80 | - | 101 | - | |
| | 08/01/80 | 11/03/80 | - | 102 | - | |
| | 08/01/80 | 01/05/81 | - | 218 | - | |
| | 08/01/80 | 09/02/80 | - | 101 | - | |
| | 08/15/80 | 02/12/81 | - | 300 | - | |
| | 08/18/80 | 04/01/81 | - | 319 | - | |
| | 08/18/80 | 05/01/81 | - | 123 | - | |
| Certificates of indebtedness | 05/07/80 | 08/07/80 | 9.75 | - | 25 | |
| | 05/14/80 | 08/14/80 | 8.60 | - | 40 | |
| | 05/16/80 | 08/18/80 | 8.60 | - | 11 | |
| | 05/23/80 | 08/25/80 | 8.95 | - | 25 | |
| | 05/28/80 | 08/28/80 | 7.70 | - | 183 | |
| | 05/29/80 | 08/29/80 | 7.70 | - | 146 | |
| | 06/10/80 | 09/10/80 | 6.50 | - | 6 | |
| | 07/11/80 | 10/14/80 | 8.20 | - | 26 | |
| | 07/15/80 | 10/15/80 | 8.20 | - | 24 | |
| | 07/18/80 | 10/20/80 | 8.20 | - | 4 | |
| | 07/21/80 | 10/21/80 | 8.20 | - | 43 | |
| | 07/25/80 | 10/27/80 | 7.90 | - | 54 | |
| | 07/30/80 | 10/30/80 | 8.25 | - | 22 | |
| Notes | 02/28/77 | 08/15/80 | 9.00 | - | 300 | |
| | | | | | | 19,408 |
| September | | | | | | |
| Bills | 11/30/79 | 09/02/80 | - | - | 255 | |
| | 12/21/79 | 09/02/80 | - | - | 12 | |
| | 08/01/80 | 09/02/80 | - | - | 101 | |
| | 09/15/80 | 12/01/80 | - | 146 | - | |
| | 09/26/80 | 05/01/81 | 11.40 | 108 | - | |
| Certificates of indebtedness | 06/10/80 | 09/10/80 | 6.50 | - | 29 | |
| | 06/11/80 | 09/11/80 | 6.50 | - | 46 | |
| | 06/11/80 | 09/11/80 | 6.50 | - | 26 | |
| | 06/12/80 | 09/12/80 | 6.50 | - | 20 | |
| | 06/13/80 | 09/15/80 | 6.50 | - | 9 | |
| | 06/18/80 | 09/18/80 | 6.40 | - | 32 | |
| | 06/30/80 | 09/30/80 | 7.10 | - | 35 | |
| | 09/11/80 | 12/11/80 | 10.10 | 46 | - | |
| | 09/11/80 | 12/11/80 | 10.10 | 26 | - | |
| | 09/11/80 | 12/11/80 | 10.10 | - | 46 | |
| | 09/12/80 | 12/12/80 | 10.10 | 20 | - | |
| | 09/12/80 | 12/12/80 | 10.10 | - | 20 | |
| | 09/15/80 | 12/15/80 | 10.10 | 9 | - | |
| | 09/15/80 | 12/15/80 | 10.10 | - | 9 | |
| | 09/18/80 | 12/18/80 | 10.65 | 32 | - | |
| | 09/18/80 | 12/18/80 | 10.65 | - | 32 | |
| Notes | 10/02/78 | 09/30/80 | 8.625 | - | 400 | |
| | | | | | | 18,721 |

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

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

| Securities | Issue date | Maturity date | Interest rate percent | Amount Issued | Amount Redeemed | Amount Outstanding end of month |
|---|---|---|---|---|---|---|
| October | | | | | | |
| Bills | 01/28/[illegible] | 10/01/81 | - | - | 114 | |
| | 01/30/80 | 10/01/81 | - | - | [illegible] | |
| | 08/01/80 | 10/01/81 | - | - | 101 | |
| | 10/01/80 | 06/01/81 | 11.36 | 1[illegible] | - | |
| | 10/20/80 | 04/01/81 | [illegible].00 | | - | |
| | 10/29/80 | 06/07/81 | 12.44 | 166 | - | |
| | 12/31/79 | 10/01/81 | - | - | 66 | |
| Certificates of indebtedness | 07/01/80 | 10/01/80 | 8.15 | - | 13 | |
| | 07/07/80 | 10/07/80 | 8.15 | - | 5[illegible] | |
| | 07/07/80 | 10/07/80 | 8.15 | - | - | |
| | 07/10/80 | 10/10/80 | 8.20 | - | 101 | |
| | 07/10/80 | 10/10/80 | 8.20 | - | 20 | |
| | 07/18/80 | 10/20/80 | 8.20 | - | 25 | |
| | 07/18/80 | 10/20/80 | 8.20 | - | 40 | |
| | 07/28/80 | 10/28/80 | 7.90 | - | 24 | |
| | 07/28/80 | 10/28/80 | 7.90 | - | 34 | |
| | 09/11/80 | 12/11/80 | 10.10 | - | 26 | |
| | 10/07/80 | 01/07/81 | 11.30 | 50 | - | |
| | 10/07/80 | 01/07/81 | 11.30 | 6 | - | |
| | 10/07/80 | 01/07/81 | 11.30 | - | 40 | |
| | 10/07/80 | 01/07/81 | 11.30 | - | 6 | |
| | 10/10/80 | 01/12/81 | 11.30 | [illegible] | - | |
| | 10/10/80 | 01/12/81 | 11.30 | 19 | - | |
| | 10/10/80 | 01/12/81 | 11.30 | - | 97 | |
| | 10/10/80 | 01/12/81 | 11.30 | - | 19 | 18,[illegible] |
| November | | | | | | |
| Bills | 11/20/80 | 01/29/81 | 13.67 | 4 | - | |
| | 11/20/80 | 12/31/80 | 14.53 | [illegible] | - | |
| | 01/30/80 | 11/03/80 | - | - | 274 | |
| | 08/01/80 | 11/03/80 | - | - | 102 | 18,064 |
| December | | | | | | |
| Bills | 12/31/[illegible] | 12/01/80 | - | - | [illegible] | |
| | 02/11/80 | 12/01/80 | - | - | 236 | |
| | 09/15/80 | 12/01/80 | - | - | 146 | |
| | 10/20/80 | 04/20/81 | [illegible] | - | 5 | |
| | 11/20/80 | 12/31/80 | 14.53 | - | 25 | |
| | 12/02/80 | 01/05/81 | 14.68 | 152 | - | |
| | 12/02/80 | 02/02/81 | 14.60 | 140 | - | |
| | 12/02/80 | 04/01/81 | 14.41 | 131 | - | |
| | 12/08/80 | 05/01/81 | 15.43 | 184 | - | |
| Notes | 03/31/77 | 12/31/80 | 5.875 | - | 500 | |
| | 04/30/79 | 01/31/81 | 9.75 | - | 50 | |
| | 05/31/[illegible] | 02/28/81 | 9.75 | - | [illegible] | |
| 1981-January | | | | | | |
| Bills | 02-11-80 | 01/05/81 | - | - | 83 | |
| | 03/04/80 | 01/05/81 | - | - | 68 | |
| | 08/01/80 | 1/05/81 | - | - | 215 | |
| | 11/07/80 | 01/29/81 | 13.76 | - | 47 | |
| | 12/02/80 | 01/05/81 | 14.68 | - | 152 | |
| | 12/08/80 | 05/01/81 | 15.43 | - | 184 | |
| | 01/05/81 | 07/01/81 | 12.95 | 374 | - | |
| | 01/29/81 | 04/30/81 | 14.82 | 100 | - | 17,36[illegible] |
| | 01/[illegible]9/81 | [illegible]2/02/81 | 14.44 | 48 | - | |
| 1981-February | | | | | | |
| Bills | 06/17/80 | 02/02/81 | - | - | 306 | |
| | 08/15/80 | 02/12/81 | 8.92 | - | 300 | |
| | 12/02/80 | 02/02/81 | 14.60 | - | 140 | |
| | 02/03/81 | 05/01/81 | 14.91 | 115 | - | |
| | 02/03/81 | 08/03/81 | 13.91 | 371 | - | |
| | 02/18/81 | 09/01/81 | 14.04 | 379 | - | |
| | 02/18/81 | 10/01/81 | 13.81 | 223 | - | |
| Notes | 09/15/76 | 02/15/81 | 7.375 | - | 160 | |
| | | | | | | 1,[illegible] |
| March | | | | | | |
| Bills | 07/01/80 | 03/03/81 | - | - | 4[illegible] | |
| | 01/29/81 | 03/02/81 | 14.44 | - | 45 | |
| | 03/02/81 | 09/01/81 | 14.01 | 293 | - | |
| | 03/03/81 | 04/01/81 | 13.77 | 55 | - | |
| | 03/03/81 | 05/01/81 | 14.52 | 51 | - | |
| | 03/03/81 | 10/01/81 | - | 109 | - | |
| | 03/03/81 | 11/02/81 | - | 128 | - | |
| Notes | 06/03/77 | 03/31/81 | 6.875 | - | 200 | |
| April | | | | | | 1,[illegible] |
| Bills | 08/15/80 | 04/01/81 | - | - | 319 | |
| | 12/02/80 | 04/01/81 | 14.41 | - | 131 | |
| | 01/29/81 | 04/30/81 | 14.82 | - | 100 | |
| | 03/03/81 | 04/01/81 | 13.77 | - | 55 | |
| | 04/01/81 | 06/01/81 | 12.49 | 50 | - | |
| | 04/01/81 | 12/01/81 | - | 105 | - | |
| | 04/07/81 | 01/04/82 | 12.92 | 291 | - | |
| | 04/30/81 | | 14.[illegible]4 | 200 | - | 17,974 |

## 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 |
| May | | | | | | |
| Bills | 05/18/80 | 05/01/81 | - | - | 123 | |
| | 09/26/80 | 05/01/81 | 11.40 | - | 105 | |
| | 02/03/81 | 05/01/81 | 14.91 | - | 115 | |
| | 03/03/81 | 05/01/81 | 14.52 | - | 51 | |
| | 05/01/81 | 02/01/82 | 13.84 | 136 | - | |
| | 05/01/81 | 07/01/81 | 14.74 | 52 | - | |
| | 05/13/81 | 03/01/82 | 14.90 | 210 | - | |
| | 05/19/81 | 02/01/82 | 14.52 | [illegible] | - | |
| Notes | 06/27/77 | 05/15/81 | 6.50 | - | 200 | |
| | 05/15/81 | 05/15/88 | 14.15 | 200 | - | 18,352 |
| June | | | | | | |
| Bills | 10/01/80 | 06/01/81 | 11.36 | - | 187 | |
| | 10/29/80 | 06/01/81 | 12.44 | - | 166 | |
| | 03/03/81 | 10/01/81 | 13.86 | - | 109 | |
| | 04/01/81 | 06/01/81 | 12.49 | - | 59 | |
| | 06/01/81 | 08/01/81 | 15.39 | 48 | - | |
| | 06/16/81 | 12/31/81 | 13.20 | 170 | - | |
| | 06/23/81 | 02/01/82 | 13.37 | 119 | - | |
| Notes | 06/05/74 | 06/05/81 | 2.50 | - | 445 | |
| | 06/25/74 | 06/25/81 | 7.90 | - | 600 | |
| | 01/14/80 | 06/30/81 | 9.125 | - | 47 | |
| | | | | | | 17,077 |
| July | | | | | | |
| Bills | 01/05/81 | 07/01/81 | 12.95 | - | 374 | |
| | 05/01/81 | 07/01/81 | 14.74 | - | 52 | |
| | 04/30/81 | 07/30/81 | 14.34 | - | 200 | |
| | 07/30/81 | 10/29/81 | 14.75 | 200 | - | |
| Notes | 07/08/74 | 07/08/81 | 8.25 | - | 200 | |
| | 07/15/74 | 07/15/81 | 8.25 | - | 200 | |
| | | | | | | 16,251 |

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

(Dollar amounts in millions)

| Month of activity | Securities | Payable in -- | Issue date | Maturity date | Interest rate (percent) | Amount (Dollar equivalent) | | |
|---|---|---|---|---|---|---|---|---|
| | | | | | | Issued | Retired | Total outstanding |
| 1978-Dec. | Notes | Deutsche marks | 12/15/78 | 12/15/81 | 5.95 | 931 | - | |
| | | Deutsche marks | 12/15/78 | 12/14/82 | 6.20 | 664 | - | |
| 1979-Jan. | Notes | Swiss francs | 1/26/79 | 7/26/81 | 2.35 | 744 | 744 | |
| | | Swiss francs | 1/26/79 | 1/26/83 | 2.65 | 459 | - | |
| Mar. | Notes | Deutsche marks | 3/1/79 | 9/1/81 | 6.30 | 680 | - | |
| | | Deutsche marks | 3/1/79 | 9/1/82 | 6.70 | 671 | - | |
| Nov. | Notes | Deutsche marks | 11/12/79 | 5/12/82 | 8.55 | 451 | - | |
| | | Deutsche marks | 11/12/79 | 5/12/83 | 8.50 | 668 | - | |
| 1980-Jan. | Notes | Deutsche marks | 1/25/80 | 7/26/82 | 8.50 | 561 | - | |
| | | Deutsche marks | 1/25/80 | 7/26/83 | 8.45 | 607 | - | 5,693 |

## UNITED STATES SAVINGS BONDS

Series EE and HH Bonds on sale since January 1, 1980 are the only savings bonds currently sold. Series A-D were sold from March 1, 1935 through April 30, 1941. Series E on sale since May 1, 1941 through December 31, 1979 (through June 1980 to Payroll Savers only). Series F and G were sold from May 1, 1941 through April 30, 1952. Series H sold from June 1, 1952 through December 31, 1979. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities and other terms appear in Treasury Bulletins of April 1951, May 1957, October and December 1959, May and October 1961, June 1968 and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1980.

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

(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 | 4,003 | 5,001 | - | 2 |
| Series E and H 3/ | 219,336 | 67,644 | 286,981 | 218,261 | 68,719 | -p |
| Series F and G | 28,396 | 1,125 | 29,521 | 29,515 | - | 7 |
| Series J and K | 3,556 | 198 | 3,754 | 3,752 | - | 2 |
| Total A-K 3/ | 255,236 | 70,022 | 325,258 | 256,258 | 68,719 | 10p |

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 |
| Fiscal years: | | | | | | | | |
| 1935-70 | 184,355 | 32,788 | 217,204 | 165,868 | 147,756 | 18,112 | 51,281 | 55 |
| 1971 | 5,082 | 2,056 | 7,138 | 5,425 | 4,342 | 1,083 | 53,003 | 46 |
| 1972 | 5,940 | 2,130 | 8,249 | 5,338 | 4,306 | 1,032 | 55,921 | 39 |
| 1973 | 6,514 | 2,564 | 9,078 | 5,586 | 4,494 | 1,092 | 59,418 | 34 |
| 1974 | 6,429 | 2,749 | 9,178 | 6,681 | 5,366 | 1,314 | 61,921 | 29 |
| 1975 | 6,826 | 3,252 | 10,078 | 6,519 | 5,173 | 1,346 | 65,482 | 27 |
| 1976 | 7,293 | 3,496 | 10,790 | 6,543 | 5,133 | 1,409 | 69,733 | 23 |
| T.Q. | 1,833 | 902 | 2,735 | 1,717 | 1,346 | 371 | 70,752 | 22 |
| 1977 | 7,895 | 3,827 | 11,722 | 7,064 | 5,495 | 1,567 | 75,411 | 21 |
| 1978 | 8,026 | 4,104 | 12,131 | 7,747 | 5,971 | 1,776 | 79,798 | 16 |
| 1979 | 7,295 | 4,318 | 11,613 | 10,975 | 8,148 | 2,827 | 80,440 | 13 |
| 1980 | 4,819 | 4,171 | 8,989 | 16,702 | 11,446 | 5,256 | 72,727 | 12 |
| Calendar years: | | | | | | | | |
| 1935-70 | 186,712 | 337,785 | 220,497 | 168,605 | 149,936 | 18,669 | 51,842 | 50 |
| 1971 | 5,477 | 2,192 | 7,669 | 5,244 | 4,224 | 1,021 | 54,275 | 42 |
| 1972 | 6,236 | 2,426 | 8,662 | 5,365 | 4,322 | 1,043 | 57,579 | 37 |
| 1973 | 6,270 | 2,673 | 8,943 | 6,211 | 4,945 | 1,266 | 60,317 | 31 |
| 1974 | 6,862 | 2,994 | 9,856 | 6,829 | 5,476 | 1,354 | 63,349 | 26 |
| 1975 | 7,038 | 3,368 | 10,406 | 6,292 | 4,959 | 1,332 | 67,464 | 25 |
| 1976 | 7,555 | 3,597 | 11,152 | 6,771 | 5,288 | 1,483 | 71,853 | 17 |
| 1977 | 7,954 | 3,910 | 11,863 | 7,110 | 5,520 | 1,590 | 76,602 | 21 |
| 1978 | 7,959 | 4,180 | 11,898 | 8,195 | 6,312 | 1,883 | 80,546 | 18 |
| 1979 | 6,988 | 4,298 | 11,643 | 12,326 | 9,045 | 3,282 | 79,517 | 7 |
| 1980 | 4,124 | 4,124 | 8,247 | 15,543 | 10,405 | 5,138 | 72,217 | 11 |
| Month: | | | | | | | | |
| 1980-July | 319 | 324 | 643 | 747 | 514 | 233 | 72,968 | 12 |
| Aug | 283 | 274 | 557 | 673 | 461 | 211 | 72,853 | 12 |
| Sept | 276 | 327 | 605 | 729 | 499 | 229 | 72,727 | 12 |
| Oct | 294 | 341 | 636 | 692 | 471 | 221 | 72,669 | 12 |
| Nov | 259 | 288 | 546 | 691 | 438 | 253 | 72,524 | 12 |
| Dec | 289 | 349 | 638 | 945 | 599 | 346 | 72,217 | 11 |
| 1981-Jan | 348 | 358 | 706 | 1,866 | 1,183 | 683 | 71,057 | 11 |
| Feb | 279 | 327 | 606 | 1,219 | 784 | 436 | 70,443 | 11 |
| Mar | 375 | 336 | 711 | 1,097 | 711 | 387 | 70,057 | 11 |
| Apr | 193 | 250 | 443 | 982 | 598 | 384 | 69,518 | 11 |
| May | 286 | 427 | 713 | 1,001 | 602 | 399 | 69,229p | 11p |
| June | 301 | 375 | 677 | 971 | 607 | 365 | 68,934p | 10p |
| July | 278 | 402 | 680 | 895 | 573 | 322 | 68,719p | 10p |

Footnotes at end of Table SB-4.

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Amount outstanding | |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 3/ | Accrued discount 4/ | Interest-bearing debt | Matured non-interest-bearing debt |
| **E and H 3/** | | | | | | | | |
| 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 | 6,539 | 5,130 | 1,409 | 69,733 | - |
| T.Q. | 1,833 | 902 | 2,735 | 1,715 | 1,343 | 371 | 70,752 | - |
| 1977 | 7,895 | 3,827 | 11,722 | 7,063 | 5,495 | 1,567 | 75,411 | - |
| 1978 | 8,026 | 4,104 | 12,131 | 7,743 | 5,968 | 1,775 | 79,798 | - |
| 1979 | 7,295 | 4,318 | 11,613 | 10,972 | 8,143 | 2,828 | 80,440 | - |
| 1980 | 4,819 | 4,171 | 8,989 | 16,702 | 11,446 | 5,256 | 72,727 | - |
| Calendar years: | | | | | | | | |
| 1941-70 | 150,812 | 31,408 | 182,220 | 130,378 | 113,988 | 16,389 | 51,842 | - |
| 1971 | 5,477 | 2,192 | 7,669 | 5,237 | 4,217 | 1,020 | 54,275 | - |
| 1972 | 6,236 | 2,426 | 8,662 | 5,359 | 4,311 | 1,049 | 57,579 | - |
| 1973 | 6,270 | 2,673 | 8,943 | 6,206 | 4,972 | 1,234 | 60,317 | - |
| 1974 | 6,862 | 2,994 | 9,856 | 6,284 | 5,471 | 1,353 | 63,349 | - |
| 1975 | 7,038 | 3,368 | 10,406 | 6,290 | 4,959 | 1,331 | 67,464 | - |
| 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 | 9 |
| 1980 | 4,124 | 4,124 | 8,247 | 15,547 | 10,407 | 5,139 | 72,217 | - |
| Months: | | | | | | | | |
| 1980-July | 319 | 324 | 643 | 747 | 514 | 233 | 72,968 | - |
| Aug. | 283 | 274 | 557 | 673 | 461 | 211 | 72,853 | - |
| Sept. | 276 | 327 | 603 | 729 | 499 | 229 | 72,727 | - |
| Oct. | 294 | 341 | 636 | 692 | 471 | 221 | 72,669 | - |
| Nov. | 259 | 288 | 546 | 691 | 438 | 253 | 72,524 | - |
| Dec. | 289 | 349 | 638 | 945 | 599 | 346 | 72,217 | - |
| 1981-Jan. | 348 | 355 | 706 | 1,366 | 1,183 | 683 | 71,057 | - |
| Feb. | 279 | 327 | 606 | 1,219 | 784 | 436 | 70,443 | - |
| Mar. | 375 | 337 | 711 | 1,097 | 711 | 387 | 70,057 | - |
| Apr. | 193 | 250 | 443 | 982 | 598 | 384 | 69,518 | - |
| May | 286 | 427 | 713 | 1,001 | 602 | 399 | 69,229p | *p |
| June | 301 | 375 | 677 | 971 | 607 | 365 | 68,934p | *p |
| July | 278 | 402 | 680 | 895 | 573 | 322 | 68,719p | *p |
| **Series F,G,J, and K, combined 5/ 6/ 7/** | | | | | | | | |
| 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.Q. | - | - | - | 1 | 1 | * | - | 19 |
| 1977 | - | - | - | 1 | 1 | * | - | 18 |
| 1978 | - | - | - | 4 | 3 | 1 | - | 13 |
| 1979 | - | - | - | 3 | 3 | * | - | 10 |
| 1980 | - | - | - | 1 | 2 | -1 | - | 10 |
| Calendar years: | | | | | | | | |
| 1941-70 | 31,951 | 1,323 | 33,274 | 33,230 | 31,913 | 1,316 | - | 58 |
| 1971 | - | - | - | 7 | 6 | 1 | - | 37 |
| 1972 | - | - | - | 5 | 5 | 1 | - | 32 |
| 1973 | - | - | - | 5 | 4 | 1 | - | 27 |
| 1974 | - | - | - | 5 | 4 | 1 | - | 22 |
| 1975 | - | - | - | 1 | * | * | - | 21 |
| 1976 | - | - | - | 8 | 6 | 2 | - | 13 |
| 1977 | - | - | - | -4 | -3 | -1 | - | 18 |
| 1978 | - | - | - | 3 | 2 | 1 | - | 15 |
| 1979 | - | - | - | 11 | 12 | -1 | - | 9 |
| 1980 | - | - | - | -4 | -2 | -2 | - | 9 |
| Months: | | | | | | | | |
| 1980-July | - | - | - | - | - | - | - | 10 |
| Aug. | - | - | - | - | - | - | - | 10 |
| Sept. | - | - | - | - | - | - | - | 10 |
| Oct. | - | - | - | - | - | - | - | 10 |
| Nov. | - | - | - | - | - | - | - | 10 |
| Dec. | - | - | - | - | - | - | - | 9 |
| 1981-Jan. | - | - | - | - | - | - | - | 9 |
| Feb. | - | - | - | - | - | - | - | 9 |
| Mar. | - | - | - | - | - | - | - | 9 |
| Apr. | - | - | - | - | - | - | - | 9 |
| May | - | - | - | - | - | - | - | 9 |
| June | - | - | - | - | - | - | - | 8 |
| July | - | - | - | - | - | - | - | 8 |

Footnotes at end of Table SB-4.

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

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 1/ | | | Exchanges of E bonds for H bonds | Amount outstanding (interest-bearing debt) |
|---|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price 4/ | Accrued discount 4/ | | |
| **Series E** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1941-70 | 137,805 | 30,411 | 168,216 | 121,[illegible] | [illegible],984 | 17,854 | 2,211 | 44,1[illegible] |
| 1971 | 4,870 | 2,056 | 6,926 | 4,959 | [illegible],837 | 1,082 | 231 | 43,902 |
| 1972 | 5,650 | 2,310 | 7,960 | 4,972 | 3,932 | 1,037 | 292 | 48,798 |
| 1973 | 6,190 | 2,564 | 8,755 | 5,209 | 4,118 | 1,090 | [illegible] | 51,806 |
| 1974 | 6,145 | 2,749 | 8,894 | 6,156 | 4,842 | 1,314 | 310 | 54,234 |
| 1975 | 6,503 | 3,252 | 9,755 | 6,063 | 4,717 | 1,346 | 310 | 57,617 |
| 1976 | 6,975 | 3,496 | 10,471 | 6,114 | 4,705 | 1,409 | 326 | 61,648 |
| T.Q. | 1,761 | 902 | 2,663 | 1,611 | 1,241 | 371 | 80 | 62,621 |
| 1977 | 7,576 | 3,827 | 11,403 | 6,638 | 5,070 | 1,567 | [illegible] | 67,073 |
| 1978 | 7,774 | 4,104 | 11,879 | 7,544 | 6,469 | 1,[illegible] | [illegible] | 71,383 |
| 1979 | 7,061 | 4,318 | 11,379 | 10,151 | 7,323 | 2,82[illegible] | 345 | 72,266 |
| 1980 | 4,684 | 4,171 | 8,855 | 15,417 | 10,160 | 5,256 | 537 | 65,167 |
| Calendar years: | | | | | | | | |
| 1941-70 | 140,026 | 31,408 | 171,434 | 124,300 | 107,911 | 16,389 | 2,316 | 44,81[illegible] |
| 1971 | 5,218 | 2,192 | 7,411 | 4,871 | 3,851 | 1,020 | 249 | 47,108 |
| 1972 | 5,922 | 2,426 | 8,348 | 5,007 | 3,958 | 1,049 | 329 | 50,120 |
| 1973 | 5,988 | 2,673 | 8,661 | 5,340 | 4,107 | 1,234 | 319 | 52,[illegible] |
| 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 | 4,655 | 1,231 | 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 | [illegible] | 7[illegible],154 |
| 1979 | 6,783 | 4,298 | 11,081 | 111,367 | 8,084 | [illegible],281 | 96 | 71,[illegible]12 |
| 1980 | 4,028 | 4,124 | 8,151 | 14,346 | 9,206 | 5,139 | 90 | 64,719 |
| Month: 1980-July | 303 | 323 | 626 | 684 | 451 | 233 | 47 | 65,416 |
| Aug. | 293 | 274 | 568 | 641 | 423 | 211 | 61 | 65,[illegible] |
| Sept. | 256 | 327 | 583 | 685 | 455 | 229 | 23 | 65,167 |
| Oct. | 329 | 341 | 636 | 632 | 411 | 221 | 75 | 65,139 |
| Nov. | 259 | 288 | 536 | 633 | 380 | 253 | 32 | 5[illegible],000 |
| Dec. | 277 | 349 | 626 | 865 | 519 | 346 | 42 | 64,719 |
| 1981-Jan. | 317 | 358 | 674 | 1,7[illegible] | 1,069 | 683 | 53 | 63,605 |
| Feb. | 267 | 327 | 606 | 1,117 | 681 | 436 | 53 | 3,032 |
| Mar. | 368 | 336 | 704 | 979 | 592 | 387 | 73 | 62,684 |
| Apr. | 197 | 250 | 447 | 915 | 531 | 384 | 65 | 62,151 |
| May | 261 | 427 | 688 | 929 | 529 | 399 | 56 | 61,859p |
| June | 275 | 375 | 650 | 889 | 525 | 365 | 64 | 61,552p |
| July | 274 | 402 | 676 | 816 | 494 | 322 | [illegible] | 61,317 |
| **Series H 3/** | | | | | | | | |
| Fiscal years: | | | | | | | | |
| 1952-70 | 10,711 | - | 10,711 | 3,808 | 3,808 | - | 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 | 7,656 |
| 1975 | 324 | - | 324 | 455 | 455 | - | 310 | 7,865 |
| 1976 | 318 | - | 318 | 425 | 425 | - | 326 | 8,054 |
| T.Q. | 72 | - | 72 | 104 | 104 | - | 50 | 8,131 |
| 1977 | 319 | - | 319 | 425 | 425 | - | 313 | 8,338 |
| 1978 | 251 | - | 251 | 498 | 498 | - | 325 | 8,415 |
| 1979 | 234 | - | 234 | 820 | 820 | - | 345 | 8,174 |
| 1980 | 134 | - | 134 | 1,285 | 1,285 | - | 537 | 7,560 |
| Calendar years: | | | | | | | | |
| 1952-70 | 10,786 | - | 10,786 | 6,077 | 6,077 | - | 2,216 | 7,025 |
| 1971 | 259 | - | 259 | 366 | 366 | - | 249 | 7,167 |
| 1972 | 314 | - | 314 | 353 | 353 | - | 329 | 7,[illegible] |
| 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 | 8,365 |
| 1978 | 240 | - | 240 | 550 | 550 | - | 33[illegible] | 8,392 |
| 1979 | 206 | - | 206 | 949 | 949 | - | 358 | 8,005 |
| 1980 | 96 | - | 96 | 1,201 | 1,201 | - | 599 | 7,498 |
| Month: 1980-July | 16 | - | 16 | 63 | 63 | - | 47 | 7,552 |
| Aug. | -11 | - | -11 | 41 | 41 | - | 61 | 7,561 |
| Sept. | 20 | - | 20 | 44 | 44 | - | 23 | 7,560 |
| Oct. | -35 | - | -35 | 60 | 60 | - | 25 | 7,540 |
| Nov. | 10 | - | 10 | 58 | 58 | - | 32 | 7,524 |
| Dec. | 12 | - | 12 | 80 | 80 | - | 42 | 7,498 |
| 1981-Jan. | 31 | - | 31 | 114 | 114 | - | 33 | 7,449 |
| Feb. | 13 | - | 13 | 102 | 102 | - | 53 | 7,411 |
| Mar. | 7 | - | 7 | 118 | 118 | - | 73 | 7,372 |
| Apr. | -4 | - | -4 | 68 | 68 | - | 65 | 7,366 |
| May | 24 | - | 24 | 72 | 72 | - | 56 | 7,374 |
| June | 26 | - | 26 | 82 | 82 | - | 64 | 7,382 |
| July | 4 | - | 4 | 79 | 79 | - | 95 | 7,402 |

Footnotes at end of Table SB-4.

## Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds 3/

(In millions of dollars)

| Period | Total | Matured | | | Unmatured | | | Unclassified 8/ |
|---|---|---|---|---|---|---|---|---|
| | | Total | Series E and H | Other | Total | Series E and H | Other | |
| Fiscal years: | | | | | | | | |
| 1951-64 | 87,140 | 39,488 | 22,025 | 17,463 | 48,043 | 38,949 | 9,094 | -391 |
| 1965 | 5,346 | 2,184 | 1,938 | 246 | 3,284 | 3,165 | 118 | -121 |
| 1966 | 5,724 | 2,253 | 1,973 | 280 | 3,300 | 3,196 | 104 | 172 |
| 1967 | 5,922 | 2,471 | 2,059 | 412 | 3,351 | 3,273 | 79 | 99 |
| 1968 | 5,982 | 2,548 | 2,289 | 260 | 3,401 | 3,376 | 25 | 33 |
| 1969 | 6,339 | 2,560 | 2,417 | 143 | 3,566 | 3,560 | 6 | 213 |
| 1970 | 6,748 | 2,792 | 2,762 | 29 | 3,842 | 3,842 | - | 115 |
| 1971 | 5,425 | 2,490 | 2,481 | 9 | 3,660 | 3,660 | - | -725 |
| 1972 | 5,338 | 2,043 | 2,036 | 7 | 3,317 | 3,317 | - | -23 |
| 1973 | 5,586 | 2,126 | 2,121 | 5 | 3,393 | 3,393 | - | 67 |
| 1974 | 6,681 | 2,729 | 2,724 | 5 | 3,847 | 3,847 | - | 104 |
| 1975 | 6,517 | 2,544 | 2,545 | -1 | 3,776 | 3,776 | - | 198 |
| 1976 | 6,543 | 2,820 | 2,816 | 4 | 3,772 | 3,772 | - | - |
| T.Q. | 1,689 | 797 | 794 | 3 | 891 | 891 | - | - |
| 1977 | 7,064 | 3,578 | -577 | 1 | 3,487 | 3,487 | - | - |
| 1978 | 7,747 | 3,157 | 3,153 | 4 | 4,690 | 4,590 | - | - |
| 1979 | 10,975 | 5,654 | 5,651 | 3 | 4,927 | 4,927 | - | -197 |
| 1980 | 16,703 | 10,430 | 10,428 | 2 | 6,430 | 6,430 | - | -156 |
| Calendar years: | | | | | | | | |
| 1951-70 | 129,586 | 57,346 | 36,958 | 20,387 | 71,392 | 60,727 | 10,664 | -850 |
| 1971 | 5,244 | 2,022 | 2,014 | 8 | 3,305 | 3,305 | - | -83 |
| 1972 | 5,365 | 2,053 | 2,047 | 6 | 3,337 | 3,337 | - | -24 |
| 1973 | 6,210 | 2,508 | 2,505 | 3 | 3,578 | 3,578 | - | 123 |
| 1974 | 6,833 | 2,627 | 2,622 | 5 | 3,789 | 3,789 | - | 417 |
| 1975 | 6,291 | 2,481 | 2,481 | * | 3,955 | 3,955 | - | -145 |
| 1976 | 6,771 | 3,275 | 3,275 | 8 | 3,487 | 3,487 | - | - |
| 1977 | 7,110 | 2,556 | 2,556 | -4 | 4,553 | 4,553 | - | - |
| 1978 | 8,200 | 3,129 | 3,125 | 4 | 5,071 | 5,071 | - | - |
| 1979 | 12,326 | 6,459 | 6,448 | 11 | 5,709 | 5,709 | - | 158 |
| 1980 | 15,[illegible] | 10,112 | 10,116 | -4 | 5,709 | 5,709 | - | -277 |
| Month: | | | | | | | | |
| 1980-July | 747 | 486 | 486 | - | 239 | 239 | - | 21 |
| Aug. | 673 | 441 | 441 | - | 235 | 235 | - | -3 |
| Sept. | 729 | 531 | 531 | * | 376 | 376 | - | -178 |
| Oct. | 692 | 473 | 473 | - | 241 | 241 | - | -21 |
| Nov. | 691 | 353 | 353 | - | 175 | 175 | - | 163 |
| Dec. | 945 | 547 | 546 | * | 317 | 317 | - | 81 |
| 1981-Jan. | [illegible] | 397 | 397 | * | 1,469 | 1,469 | - | - |
| Feb. | 1,219 | 1,193 | 1,193 | * | 26 | 26 | - | - |
| Mar. | 1,098 | 1,413 | 1,413 | * | -316 | -316 | - | - |
| Apr. | 982 | 838 | 838 | * | 144 | 144 | - | - |
| May | 1,001 | 617 | 617 | * | 384 | 384 | - | - |
| June | 972 | 829 | 828 | * | 143 | 143 | - | - |
| July | 881 | 738 | 738 | - | 143 | 143 | - | - |

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

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

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

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

3/ 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 notes of 1964.
Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.
Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds for 1968.

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

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

* Less than $500,000.

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## UNITED STATES SAVINGS NOTES

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

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

### Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

| Period | Sales 1/ | Accrued discount | Sales plus accrued discount | Redemptions 2/ | | | Amount outstanding |
|---|---|---|---|---|---|---|---|
| | | | | Total | Sales price | Accrued discount | |
| Fiscal years: | | | | | | | |
| 1967-69 | 528 | 12 | 540 | [illegible] | 64 | 1 | 503 |
| 1970 | 323 | 25 | 347 | 111 | 105 | 6 | 742 |
| 1971 | 11 | 33 | 44 | 167 | 157 | 10 | 619 |
| 1972 | * | 28 | 28 | 85 | 77 | 8 | 561 |
| 1973 | * | 29 | 29 | 69 | 58 | 11 | 519 |
| 1974 | * | 35 | 35 | 77 | 62 | 14 | 477 |
| 1975 | 2 | 31 | 33 | 75 | 58 | 17 | 435 |
| 1976 | -2 | 24 | 22 | 45 | 32 | 13 | 413 |
| TQ | * | 6 | 6 | 11 | 8 | 3 | 407 |
| 1977 | - | 23 | 23 | 36 | 24 | 12 | 394 |
| 1978 | - | 22 | 22 | 31 | 19 | 12 | 385 |
| 1979 | - | 21 | 21 | 48 | 28 | 20 | 359 |
| 1980 | - | 21 | 21 | 76 | 41 | 35 | 304 |
| Calendar years: | | | | | | | |
| 1967-70 | 705 | 22 | 727 | 83 | 80 | 3 | 644 |
| 1971 | -3 | 31 | 27 | 124 | 116 | 9 | 584 |
| 1972 | * | 28 | 28 | 71 | 62 | 9 | 540 |
| 1973 | * | 29 | 29 | 74 | 60 | 13 | 496 |
| 1974 | * | 39 | 39 | 82 | 66 | 16 | 453 |
| 1975 | * | 25 | 25 | 53 | 40 | 14 | 424 |
| 1976 | * | 24 | 24 | 42 | 29 | 13 | 406 |
| 1977 | - | 23 | 23 | 35 | 23 | 12 | 393 |
| 1978 | - | 22 | 22 | 33 | 20 | 13 | 383 |
| 1979 | - | 21 | 21 | 52 | 30 | 22 | 352 |
| 1980 | - | 19 | 19 | 71 | 38 | 33 | 300 |
| Month: | | | | | | | |
| 1980-July | - | 1 | 1 | 3 | 1 | 1 | 337 |
| Aug. | - | 1 | 1 | 3 | 1 | 1 | 306 |
| Sept. | - | 2 | 2 | 4 | 2 | 2 | 304 |
| Oct. | - | 2 | 2 | 3 | 1 | 1 | 303 |
| Nov. | - | 1 | 1 | 2 | 1 | 1 | 302 |
| Dec. | - | 2 | 2 | 4 | 2 | 2 | 300 |
| 1981-Jan. | - | 2 | 2 | 2 | 1 | 1 | 300 |
| Feb. | - | 1 | 1 | 6 | 3 | 3 | 295 |
| Mar. | - | 1 | 1 | 10 | 5 | 5 | 287 |
| Apr. | - | 1 | 1 | 5 | 3 | 3 | 283 |
| May | - | 2 | 2 | 3 | 1 | 1 | 282 |
| June | - | 2 | 2 | 5 | 3 | 2 | 279 |
| July | - | 2 | 2 | 4 | 2 | 2 | 276 |

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

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

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

* Less than $500,000.

## OWNERSHIP OF FEDERAL SECURITIES

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

(In millions of dollars)

| End of fiscal year or month | Total Federal securities outstanding | Interest-bearing public debt securities | | | | | |
|---|---|---|---|---|---|---|---|
| | | Total outstanding | Held by U.S. Government accounts | | | | Public issues held by Federal Reserve banks |
| | | | Total | Marketable | Nonmarketable | | |
| | | | | | Government account series | Other | |
| 1972 | 437,329 | 425,360 | 111,460 | 19,868 | 89,536 | 2,056 | 71,356 |
| 1973 | 468,426 | 456,353 | 123,385 | 20,080 | 101,248 | 2,056 | 75,022 |
| 1974 | 486,247 | 473,238 | 138,206 | 21,229 | 114,921 | 2,056 | 80,485 |
| 1975 | 544,131 | 532,122 | 145,283 | 20,475 | 122,752 | 2,056 | 84,749 |
| 1976 | 631,385 | 619,254 | 149,611 | 18,353 | 129,202 | 2,056 | 94,446 |
| T.Q. | 646,379 | 633,560 | 146,105 | 16,640 | 127,409 | 2,056 | 96,427 |
| 1977 | 709,138 | 697,629 | 155,490 | 14,619 | 138,816 | 2,056 | 104,715 1/ |
| 1978 | 780,425 | 766,971 | 167,973 | 13,886 | 152,031 | 2,056 | 114,764 |
| 1979 | 833,751 | 819,007 | 187,683 | 11,379 | 174,248 | 2,056 | 115,458 |
| 1980 | 914,317 | 906,402 | 197,743 | 10,078 | 187,665 | * | 120,711 |
| 1980-June | 884,381 | 876,275 | 194,904 | 10,327 | 184,576 | * | 124,515 |
| July | 888,367 | 880,395 | 189,159 | 10,328 | 178,831 | * | 119,653 |
| Aug. | 900,075 | 888,733 | 189,762 | 10,086 | 179,676 | * | 119,277 |
| Sept. | 914,317 | 906,402 | 197,743 | 10,078 | 187,665 | * | 120,711 |
| Oct. | 914,782 | 906,948 | 193,437 | 10,078 | 183,359 | * | 121,482 |
| Nov. | 920,316 | 909,371 | 189,688 | 9,567 | 180,121 | * | 120,447 |
| Dec. | 936,686 | 928,912 | 192,460 | 9,564 | 182,896 | * | 121,328 |
| 1981-Jan. | 940,528 | 929,825 | 189,494 | 9,527 | 179,967 | * | 116,707 |
| Feb. | 956,898 | 946,455 | 191,981 | 9,292 | 182,689 | * | 118,435 |
| Mar. | 970,901 | 963,207 | 190,873 | 9,303 | 181,570 | * | 119,039 |
| Apr. | 970,326 | 962,779 | 193,946 | 9,228 | 184,718 | * | 119,687 |
| May | 974,758 | 964,792 | 197,811 | 9,228 | 188,583 | * | 117,900 |
| June | 977,350 | 969,921 | 199,936 | 9,228 | 190,709 | * | 120,017 |

| End of fiscal year or month | Interest-bearing public debt securities-Con. | | | Matured public debt and debt bearing no interest 2/ | Agency securities | | |
|---|---|---|---|---|---|---|---|
| | Held by private investors | | | | Total outstanding 3/ | Held by U.S. Government accounts and Federal Reserve banks | Held by private investors |
| | Total | Marketable | Nonmarketable | | | | |
| 1972 | 242,545 | 165,978 | 76,566 | 1,076 | 10,894 | 2,170 | 8,724 |
| 1973 | 257,947 | 167,869 | 90,078 | 963 | 11,109 | 2,156 | 8,953 |
| 1974 | 254,548 | 164,862 | 89,686 | 997 | 12,012 | 2,152 | 9,860 |
| 1975 | 302,090 | 210,382 | 91,708 | 1,067 | 10,943 | 2,186 | 8,757 |
| 1976 | 375,197 | 279,782 | 95,415 | 1,179 | 10,953 | 2,223 | 8,730 |
| T.Q. | 391,028 | 294,595 | 96,433 | 1,142 | 11,678 | 2,222 | 9,456 |
| 1977 | 437,423 | 326,674 | 110,750 | 1,211 | 10,298 | 2,094 | 8,204 |
| 1978 | 484,234 | 356,501 | 127,733 | 4,573 | 8,881 | 1,705 | 7,176 |
| 1979 | 515,866 | 379,856 | 136,010 | 7,512 | 7,232 | 1,614 | 5,619 |
| 1980 | 587,948 | 463,717 | 124,231 | 1,299 | 6,616 | 1,605 | 5,011 |
| 1980-June | 556,856 | 431,893 | 124,963 | 1,339 | 6,768 | 1,617 | 5,151 |
| July | 571,673 | 446,254 | 125,419 | 1,288 | 6,685 | 1,610 | 5,075 |
| Aug. | 579,693 | 454,055 | 125,638 | 4,691 | 6,651 | 1,604 | 5,048 |
| Sept. | 587,948 | 463,717 | 124,231 | 1,299 | 6,616 | 1,605 | 5,011 |
| Oct. | 592,029 | 467,846 | 124,183 | 1,242 | 6,592 | 1,618 | 4,974 |
| Nov. | 599,235 | 475,366 | 123,869 | 4,381 | 6,564 | 1,609 | 4,955 |
| Dec. | 615,124 | 492,294 | 122,830 | 1,297 | 6,476 | 1,617 | 4,859 |
| 1981-Jan. | 623,624 | 502,248 | 121,376 | 4,249 | 6,455 | 1,596 | 4,849 |
| Feb. | 636,039 | 515,178 | 120,861 | 4,043 | 6,399 | 1,595 | 4,804 |
| Mar. | 653,295 | 532,800 | 120,495 | 1,324 | 6,370 | 1,595 | 4,775 |
| Apr. | 649,147 | 528,992 | 120,155 | 1,247 | 6,300 | 1,595 | 4,705 |
| May | 649,081 | 529,057 | 120,025 | 3,705 | 6,261 | 1,594 | 4,667 |
| June | 649,968 | 531,525 | 118,443 | 1,253 | 6,176 | 1,646 | 4,530 |

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

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

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

3/ For detail, see Table FD-5.

* Less than $500,000.

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

(Par values 1/ in billions of dollars)

| End of month | Total privately held | Commercial banks 2/ | Nonbank investors: Total | Individuals 3/: Total | Individuals 3/: Saving bonds: Series E and H | Individuals 3/: Saving bonds: Other Series 7/ | Individuals 3/: Other securities | Insurance companies | Mutual savings banks | Corporations 4/ | State and local governments | Foreign and international 5/ | Other investors 6/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1939-Dec. | 33.4 | 12.7 | 20.7 | 9.4 | | 1.9 | 7.5 | 5.7 | 2.7 | 2.0 | .4 | .2 | .3 |
| 1946-Feb. | 231.6 | 93.8 | 137.9 | 63.9 | 30.8 | 12.5 | 20.6 | 24.4 | 11.1 | 19.9 | 6.7 | 2.4 | 9.5 |
| Dec. | 208.1 | 74.5 | 133.6 | 64.1 | 30.3 | 13.9 | 20.0 | 24.9 | 11.8 | 15.3 | 6.3 | 1.9 | 9.3 |
| 1956-June | 196.8 | 57.3 | 139.5 | 66.6 | 40.9 | 9.4 | 16.3 | 13.6 | 8.3 | 17.3 | 16.1 | 6.2 | 11.4 |
| Dec. | 199.4 | 59.5 | 140.9 | 65.9 | 41.4 | 8.7 | 15.8 | 13.2 | 8.0 | 18.7 | 16.3 | 6.7 | 11.1 |
| 1957-June | 193.5 | 56.2 | 137.4 | 66.3 | 41.5 | 7.6 | 17.2 | 12.7 | 7.9 | 16.1 | 16.8 | 6.5 | 11.1 |
| Dec. | 197.2 | 59.5 | 137.7 | 64.9 | 41.6 | 6.6 | 16.7 | 12.5 | 7.6 | 17.7 | 16.6 | 6.9 | 11.5 |
| 1958-June | 197.2 | 65.2 | 131.9 | 64.4 | 42.1 | 5.9 | 16.4 | 12.2 | 7.4 | 14.1 | 16.3 | 5.9 | 11.6 |
| Dec. | 203.7 | 67.2 | 136.2 | 63.7 | 42.5 | 5.2 | 16.0 | 12.6 | 7.2 | 18.1 | 16.5 | 6.9 | 11.2 |
| 1959-June | 204.4 | 61.5 | 142.8 | 66.3 | 42.6 | 4.5 | 19.3 | 12.6 | 7.3 | 19.8 | 16.9 | 8.1 | 11.8 |
| Dec. | 210.6 | 60.3 | 150.4 | 69.4 | 42.4 | 3.5 | 23.5 | 12.5 | 6.9 | 21.4 | 18.0 | 9.9 | 12.3 |
| 1960-June | 204.5 | 55.3 | 149.2 | 69.7 | 42.5 | 3.1 | 24.1 | 12.0 | 6.6 | 19.5 | 18.8 | 10.1 | 12.5 |
| Dec. | 207.5 | 62.1 | 145.5 | 66.1 | 42.9 | 2.7 | 20.5 | 11.8 | 6.2 | 18.7 | 18.7 | 10.5 | 13.5 |
| 1961-June | 205.4 | 62.5 | 142.9 | 64.6 | 43.6 | 2.5 | 18.5 | 11.5 | 6.3 | 18.5 | 19.3 | 10.1 | 12.7 |
| Dec. | 212.3 | 67.2 | 145.2 | 65.8 | 44.2 | 2.2 | 19.4 | 11.5 | 6.1 | 18.5 | 19.0 | 10.9 | 13.5 |
| 1962-June | 211.5 | 65.1 | 146.4 | 65.5 | 44.6 | 2.1 | 18.8 | 11.4 | 6.2 | 18.2 | 20.1 | 11.3 | 13.6 |
| Dec. | 216.2 | 67.1 | 149.0 | 65.9 | 45.1 | 1.9 | 19.0 | 11.6 | 6.0 | 18.6 | 20.1 | 12.0 | 14.8 |
| 1963-June | 215.0 | 64.3 | 150.7 | 65.9 | 46.0 | 1.6 | 18.3 | 11.1 | 6.0 | 18.7 | 21.4 | 12.6 | 15.1 |
| Dec. | 217.2 | 64.2 | 153.0 | 68.0 | 46.7 | 1.5 | 19.8 | 11.4 | 5.6 | 18.7 | 21.1 | 12.6 | 15.6 |
| 1964-June | 214.7 | 60.2 | 154.6 | 68.5 | 47.3 | 1.3 | 19.9 | 11.1 | 5.8 | 18.9 | 22.5 | 12.0 | 15.8 |
| Dec. | 218.9 | 63.9 | 155.0 | 69.5 | 47.9 | 1.2 | 20.4 | 11.3 | 5.5 | 18.2 | 21.1 | 13.1 | 16.3 |
| 1965-June | 213.6 | 58.2 | 155.4 | 70.7 | 48.3 | 1.0 | 21.3 | 10.7 | 5.6 | 15.3 | 24.1 | 12.2 | 16.8 |
| Dec. | 216.8 | 60.7 | 156.1 | 71.9 | 48.8 | .9 | 22.2 | 10.5 | 5.3 | 15.8 | 22.9 | 13.0 | 16.7 |
| 1966-June | 209.6 | 54.8 | 154.9 | 72.8 | 49.2 | .7 | 22.8 | 10.0 | 5.0 | 14.2 | 24.5 | 11.6 | 16.9 |
| Dec. | 215.5 | 57.4 | 158.1 | 74.2 | 49.8 | .5 | 23.9 | 9.9 | 4.6 | 14.9 | 24.3 | 10.8 | 19.4 |
| 1967-June | 204.4 | 55.5 | 148.9 | 70.4 | 50.4 | .3 | 19.7 | 9.0 | 4.2 | 11.0 | 23.6 | 11.4 | 19.3 |
| Dec. | 219.5 | 63.8 | 155.8 | 73.5 | 50.9 | .3 | 22.3 | 9.0 | 4.2 | 12.2 | 24.1 | 12.9 | 19.9 |
| 1968-June | 217.0 | 59.7 | 157.2 | 74.2 | 51.1 | .4 | 22.7 | 8.5 | 4.0 | 12.0 | 25.1 | 10.7 | 22.7 |
| Dec. | 226.7 | 66.0 | 160.7 | 75.1 | 51.4 | .5 | 23.3 | 8.4 | 3.8 | 14.2 | 24.9 | 12.5 | 21.9 |
| 1969-June | 214.0 | 55.3 | 158.7 | 77.3 | 51.2 | .6 | 25.5 | 8.1 | 3.5 | 11.1 | 26.4 | 10.3 | 22.0 |
| Dec. | 221.2 | 56.8 | 164.5 | 80.8 | 51.1 | .7 | 29.0 | 7.6 | 3.1 | 10.4 | 27.2 | 10.4 | 25.0 |
| 1970-June | 217.2 | 52.6 | 164.7 | 81.8 | 50.8 | .8 | 30.2 | 7.2 | 3.2 | 8.5 | 29.0 | 14.0 | 21.0 |
| Dec. | 229.1 | 62.7 | 166.4 | 81.2 | 51.4 | .7 | 29.1 | 7.4 | 3.1 | 7.3 | 27.8 | 19.8 | 19.9 |
| 1971-June | 228.9 | 61.0 | 167.9 | 75.4 | 52.5 | .7 | 22.2 | 7.0 | 3.3 | 7.4 | 25.9 | 31.9 | 17.2 |
| Dec. | 247.1 | 65.3 | 181.8 | 73.2 | 53.8 | .6 | 18.8 | 7.0 | 3.1 | 11.4 | 25.4 | 46.1 | 15.6 |
| 1972-June | 243.6 | 60.9 | 182.8 | 73.2 | 55.4 | .6 | 17.2 | 6.7 | 3.5 | 9.3 | 26.9 | 49.2 | 14.0 |
| Dec. | 261.7 | 67.7 | 194.0 | 73.9 | 57.1 | .6 | 16.2 | 6.6 | 3.4 | 9.8 | 28.9 | 54.5 | 17.0 |
| 1973-June | 258.9 | 58.8 | 200.1 | 75.9 | 58.9 | .6 | 16.4 | 6.3 | 3.3 | 9.8 | 28.8 | 59.4 | 16.6 |
| Dec. | 260.9 | 60.3 | 200.6 | 77.3 | 59.8 | .5 | 16.9 | 6.4 | 2.9 | 10.9 | 29.2 | 54.7 | 19.3 |
| 1974-June | 255.6 | 53.2 | 202.4 | 80.7 | 61.4 | .5 | 18.8 | 5.9 | 2.6 | 10.8 | 28.3 | 56.9 | 17.3 |
| Dec. | 271.0 | 55.6 | 215.4 | 84.2 | 62.9 | .5 | 20.8 | 6.2 | 2.5 | 12.4 | 29.2 | 58.8 | 22.1 |
| 1975-June | 303.2 | 69.0 | 234.1 | 86.8 | 65.0 | .5 | 21.3 | 7.1 | 3.5 | 13.8 | 31.7 | 66.0 | 25.2 |
| Dec. | 349.4 | 85.1 | 264.2 | 90.8 | 66.9 | .4 | 21.3 | 9.5 | 4.5 | 21.3 | 34.2 | 66.5 | 37.4 |
| 1976-June | 376.4 | 92.5 | 283.8 | 96.2 | 69.2 | .4 | 26.6 | 10.6 | 5.4 | 24.7 | 39.3 | 69.8 | 37.8 |
| Dec. | 409.5 | 103.8 | 305.7 | 101.6 | 71.6 | .4 | 29.6 | 12.7 | 5.9 | 26.1 | 41.6 | 78.1 | 39.7 |
| 1977-June | 421.0 | 102.8 | 318.2 | 104.9 | 74.0 | .4 | 30.5 | 12.8 | 6.2 | 20.6 | 49.1 | 87.9 | 36.7 |
| Dec. | 461.3 | 101.4 | 359.9 | 107.8 | 76.3 | .4 | 31.1 | 15.5 | 5.9 | 21.7 | 50.8 | 109.6 | 48.6 |
| 1978-June | 477.8 | 99.1 | 378.7 | 109.0 | 78.7 | .4 | 29.9 | 14.6 | 5.3 | 20.5 | 59.8 | 119.3 | 50.2 |
| Dec. | 508.6 | 93.1 | 415.5 | 114.0 | 80.3 | .4 | 33.3 | 14.9 | 5.0 | 21.2 | 64.4 | 137.8 | 58.2 |
| 1979-Mar. | 519.6 | 92.5 | 427.1 | 116.1 | 80.2 | .4 | 35.5 | 15.3 | 4.7 | 23.5 | 65.5 | 132.8 | 69.2 |
| Apr. | 517.1 | 92.0 | 425.1 | 116.0 | 80.2 | .4 | 35.4 | 14.8 | 5.0 | 24.4 | 65.9 | 127.6 | 71.5 |
| May | 521.5 | 94.2 | 427.3 | 116.9 | 80.2 | .4 | 36.3 | 14.6 | 4.9 | 25.2 | 66.2 | 118.0 | 81.5 |
| June | 516.6 | 93.5 | 423.1 | 113.2 | 80.2 | .4 | 32.6 | 14.5 | 4.8 | 26.1 | 66.6 | 119.5 | 78.4 |
| July | 519.8 | 89.8 | 430.0 | 114.1 | 80.3 | .4 | 33.4 | 14.7 | 4.8 | 25.4 | 66.5 | 124.4 | 80.1 |
| Aug. | 521.5 | 89.0 | 432.5 | 114.6 | 80.3 | .4 | 33.9 | 14.8 | 4.8 | 24.7 | 66.6 | 123.7 | 83.3 |
| Sept. | 523.4 | 90.1 | 433.3 | 115.5 | 80.4 | .4 | 34.7 | 15.0 | 4.8 | 24.0 | 66.5 | 125.2 | 82.3 |
| Oct. | 526.5 | 90.4 | 436.1 | 116.0 | 80.1 | .4 | 35.5 | 15.0 | 4.7 | 24.3 | 67.1 | 124.4 | 84.6 |
| Nov. | 528.6 | 91.5 | 437.1 | 115.4 | 79.7 | .4 | 35.3 | 14.8 | 4.7 | 24.6 | 67.2 | 119.6 | 90.8 |
| Dec. | 540.5 | 91.5 | 449.0 | 116.1 | 79.5 | .4 | 36.2 | 14.8 | 4.7 | 24.9 | 67.4 | 123.8 | 97.4 |
| 1980-Jan. | 546.9 | 92.2 | 454.7 | 117.0 | 78.2 | .4 | 38.4 | 14.5 | 4.5 | 26.5 | 67.8 | 125.0 | 99.4 |
| Feb. | 551.6 | 92.9 | 458.7 | 113.8 | 77.3 | .4 | 36.1 | 14.7 | 4.5 | 28.1 | 72.9 | 124.7 | 100.0 |
| Mar. | 560.5 | 92.4 | 468.1 | 124.8 | 75.6 | .4 | 48.8 | 15.3 | 4.6 | 21.8 | 68.1 | 119.9 | 113.5 |
| Apr. | 563.0 | 90.3 | 472.7 | 125.3 | 73.9 | .3 | 51.1 | 15.2 | 4.6 | 25.7 | 67.3 | 116.7 | 117.9 |
| May | 562.9 | 92.0 | 470.9 | 124.3 | 73.2 | .3 | 50.8 | 13.7 | 4.6 | 25.0 | 67.6 | 117.5 | 118.2 |
| June | 558.2 | 93.6 | 464.6 | 120.1 | 73.1 | .3 | 46.7 | 13.8 | 4.5 | 22.7 | 67.4 | 122.9 | 113.2 |
| July | 572.9 | 94.4 | 478.5 | 121.2 | 73.0 | .3 | 47.9 | 14.4 | 4.7 | 25.3 | 68.9 | 124.7 | 119.3 |
| Aug. | 583.8 | 98.1 | 485.7 | 124.1 | 72.9 | .3 | 50.9 | 14.1 | 5.0 | 24.6 | 70.7 | 126.3 | 120.9 |
| Sept. | 589.2 | 100.9 | 488.3 | 123.0 | 72.7 | .3 | 50.0 | 14.4 | 5.3 | 25.5 | 73.4 | 126.3 | 120.4 |
| Oct. | 593.3 | 103.4 | 489.9 | 122.9 | 72.7 | .3 | 49.9 | 15.3 | 5.5 | 25.3 | 73.1 | 127.7 | 120.1 |
| Nov. | 603.2 | 101.8 | 501.4 | 125.0 | 72.5 | .3 | 52.1 | 15.4 | 5.6 | 24.8 | 74.6 | 132.6 | 123.4 |
| Dec. | 616.4 | 104.7 | 511.7 | 129.2 | 72.2 | .3 | 56.7 | 15.2 | 5.8 | 24.6 | 74.7 | 134.3 | 127.9 |
| 1981-Jan. | 627.4 | 108.1 | 519.3 | 134.2 | 71.1 | .3 | 62.8 | 15.3 | 5.8 | 22.8 | 73.0 | 133.9 | 134.3 |
| Feb. | 639.6 | 107.4 | 532.2 | 136.2 | 70.4 | .3 | 65.5 | 15.0 | 5.8 | 22.4 | 76.0 | 136.8 | 140.0 |
| Mar. | 654.6 | 108.5 | 546.1 | 138.6 | 70.1 | .3 | 68.2 | 14.8 | 6.0 | 21.5 | 77.8 | 142.7 | 144.7 |
| Apr. | 650.4 | 104.8 | 545.6 | 138.1 | 69.5 | .3 | 68.3 | 14.8 | 6.2 | 21.8 | 79.1 | 143.1 | 142.5 |
| May | 652.3 | 104.4 | 547.9 | 139.8 | 69.2 | .3 | 70.3 | 16.3 | 6.2 | 20.7 | 80.4 | 139.4 | 145.1 |
| June p. | 651.2 | 103.7 | 547.5 | 139.6 | 68.9 | .3 | 70.4 | 15.9 | 6.0 | 20.6 | 78.6 | 141.2 | 145.6 |

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

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

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

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending organizations to reflect the unified budget concept.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts, government-sponsored agencies and all other investors not included above

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

p Preliminary.

## TREASURY SURVEY OF OWNERSHIP.

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

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

### Table TSO-1.-Summary of Federal Securities
### June 30, 1981

(Par values - in millions of dollars)

| Classification | Total amount outstanding 1/ | U.S. Government accounts and Federal Reserve banks | Total private investors | Held by private investors covered in Treasury Survey | | | | | | | | All other private investors 3/ | Memorandum: Held by 62,150 corporate pension trust funds 4/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 5,335 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 474 savings and loan associations | 409 corporations | State and local government | | | |
| | | | | | | 256 Life | 438 fire, casualty, and marine | | | 310 general funds | 178 pension and retirement funds | | |
| Public debt issues: | | | | | | | | | | | | | |
| Interest-bearing public debt securities: | | | | | | | | | | | | | |
| Marketable | 660,769 | 129,244 | 531,525 | 77,764 | 4,222 | 3,149 | 8,703 | 4,438 | 6,789 | 13,298 | 9,306 | 403,856 | 21,940 |
| Nonmarketable 5/ | 309,152 | 190,709 | 118,443 | - | - | - | - | - | - | - | - | 118,443 | - |
| Total interest-bearing public debt securities | 969,921 | 319,953 | 649,968 | 77,764 | 4,222 | 3,149 | 8,703 | 4,438 | 6,789 | 13,298 | 9,306 | 522,299 | 21,940 |
| Matured debt and debt bearing no interest | 1,253 | - | 1,253 | - | - | - | - | - | - | - | - | 1,253 | - |
| Total public debt securities | 971,174 | 319,953 | 651,221 | 77,764 | 4,222 | 3,149 | 8,703 | 4,438 | 6,789 | 13,298 | 9,306 | 523,552 | 21,940 |
| Government agency issues: | | | | | | | | | | | | | |
| Regular issues | 2,423 | 193 | 2,230 | 118 | 129 | 66 | 44 | 45 | 1 | 68 | 188 | 1,571 | 160 |
| Participation certificates 6/ | 2,965 | 1,398 | 1,567 | 551 | 124 | 62 | 82 | 271 | 65 | 91 | 114 | 207 | 1,154 |
| Total Govt. agency securities covered in Treasury Survey | 5,388 | 1,591 | 3,797 | 669 | 253 | 128 | 126 | 316 | 66 | 159 | 302 | 1,778 | 1,314 |
| Nonsurveyed Govt. agency securities | 788 | 55 | 733 | | | | | | | | | | |
| Total Govt. agency securities 7/ | 6,176 | 1,646 | 4,530 | | | | | | | | | | |
| Total Federal securities | 977,350 | 321,599 | 655,751 | | | | | | | | | | |

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP

**June 30, 1981**

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

(Par values - in millions of dollars)

| Classification | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ | Memorandum: Held by 62,150 corporate pension trust funds 4/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,335 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies 286 life | Insurance companies 438 fire, casualty, and marine | 474 savings and loan associations | 409 corporations | State and local governments 310 general funds | State and local governments 178 pension and retirement funds | | |
| By type security: | | | | | | | | | | | | |
| Issued by U.S. Government: | | | | | | | | | | | | |
| Treasury bills | 229,987 | 44,006 | 10,880 | 488 | 208 | 556 | 709 | 1,429 | 4,450 | 422 | 166,838 | 2,966 |
| Treasury notes | 337,578 | 58,713 | 63,083 | 3,316 | 1,367 | 6,627 | 3,576 | 3,646 | 7,146 | 2,538 | 187,575 | 11,493 |
| Treasury bonds | 93,196 | 26,525 | 3,800 | 418 | 1,574 | 1,520 | 153 | 1,714 | 1,703 | 6,346 | 49,442 | 7,483 |
| Total | 660,769 | 129,244 | 77,764 | 4,222 | 3,149 | 8,703 | 4,438 | 6,789 | 13,298 | 9,306 | 403,856 | 21,940 |
| By maturity distribution: | | | | | | | | | | | | |
| Call classes (due or first becoming callable): | | | | | | | | | | | | |
| Within 1 year | 313,055 | 59,014 | 28,325 | 1,390 | 506 | 1,695 | 1,907 | 3,236 | 6,946 | 684 | 209,353 | 4,617 |
| 1 to 5 years | 199,282 | 31,532 | 39,307 | 2,018 | 769 | 3,950 | 2,307 | 1,580 | 4,068 | 982 | 112,769 | 7,194 |
| 5 to 10 years | 66,766 | 17,326 | 5,974 | 437 | 732 | 2,027 | 102 | 422 | 962 | 1,443 | 37,341 | 2,835 |
| 10 to 15 years | 29,860 | 6,026 | 1,092 | 163 | 530 | 765 | 11 | 712 | 708 | 3,041 | 16,813 | 3,043 |
| 15 to 20 years | 10,580 | 3,740 | 531 | 21 | 110 | 52 | 8 | 25 | 159 | 752 | 5,181 | 635 |
| 20 years and over | 41,227 | 11,605 | 2,536 | 193 | 502 | 213 | 104 | 814 | 456 | 2,406 | 22,399 | 3,621 |
| Total | 660,769 | 129,244 | 77,764 | 4,222 | 3,149 | 8,703 | 4,438 | 6,789 | 13,298 | 9,306 | 403,856 | 21,940 |
| Maturity classes (final maturity): | | | | | | | | | | | | |
| Within 1 year | 310,939 | 58,450 | 28,222 | 1,378 | 438 | 1,598 | 1,867 | 3,193 | 6,838 | 657 | 208,299 | 4,585 |
| 1 to 5 years | 208,068 | 35,285 | 40,577 | 2,083 | 866 | 4,063 | 2,429 | 1,641 | 4,272 | 1,010 | 115,842 | 7,226 |
| 5 to 10 years | 61,485 | 14,453 | 5,912 | 417 | 684 | 1,898 | 83 | 383 | 886 | 1,411 | 35,358 | 2,835 |
| 10 to 15 years | 24,601 | 4,272 | 890 | 97 | 403 | 665 | 27 | 568 | 559 | 2,075 | 15,044 | 2,202 |
| 15 to 20 years | 15,297 | 5,359 | 421 | 98 | 266 | 257 | 9 | 189 | 329 | 1,351 | 7,020 | 1,170 |
| 20 years and over | 40,378 | 11,426 | 1,742 | 149 | 492 | 222 | 22 | 185 | 414 | 2,802 | 22,294 | 3,922 |
| Total | 660,769 | 129,244 | 77,764 | 4,222 | 3,149 | 8,703 | 4,438 | 6,789 | 13,298 | 9,306 | 403,856 | 21,940 |

Footnotes at end of Table TSO-5.

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

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ | Memorandum: Held by 62,150 corporate pension trust funds 4/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,335 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies 286 life | Insurance companies 438 fire, casualty, and marine | 474 savings and loan associations | 409 corporations | State and local governments 310 general funds | State and local governments 178 pension and retirement funds | | |
| Treasury Bills | | | | | | | | | | | | |
| Regular weekly and annual maturing: | | | | | | | | | | | | |
| July 1981 | 46,274 | 5,369 | 1,567 | 84 | 130 | 92 | 244 | 294 | 736 | 150 | 37,608 | 2,064 |
| Aug. 1981 | 37,755 | 8,259 | 1,097 | 34 | 11 | 120 | 166 | 203 | 617 | 42 | 27,204 | 256 |
| Sept. 1981 | 37,602 | 9,194 | 1,021 | 66 | 9 | 91 | 49 | 122 | 746 | 129 | 26,177 | 126 |
| Oct. 1981 | 24,809 | 4,805 | 1,491 | 73 | 12 | 53 | 43 | 233 | 413 | 28 | 17,659 | 61 |
| Nov. 1981 | 20,246 | 3,919 | 944 | 115 | 2 | 81 | 46 | 141 | 537 | 8 | 14,451 | 42 |
| Dec. 1981 | 25,181 | 6,232 | 1,096 | 34 | 12 | 77 | 81 | 34 | 521 | 33 | 17,060 | 249 |
| Jan. 1982 | 4,684 | 687 | 372 | 5 | 13 | 4 | 20 | 10 | 150 | 1 | 3,423 | 28 |
| Feb. 1982 | 5,265 | 1,224 | 252 | 10 | 5 | 6 | 1 | 4 | 241 | 5 | 3,518 | 34 |
| Mar. 1982 | 4,684 | 1,105 | 380 | 10 | - | 2 | 28 | 63 | 180 | * | 2,915 | 41 |
| Apr. 1982 | 4,262 | 800 | 297 | 9 | 6 | 5 | 3 | 16 | 102 | 6 | 3,019 | 46 |
| May 1982 | 4,104 | 900 | 348 | 8 | 3 | 3 | 10 | 40 | 66 | - | 2,636 | 12 |
| June 1982 | 4,011 | 1,100 | 273 | 1 | - | - | 1 | 37 | 63 | - | 2,536 | 7 |
| Total Treasury Bills | 218,786 | 43,594 | 9,138 | 449 | 202 | 535 | 692 | 1,197 | 4,372 | 402 | 158,206 | 2,966 |
| | | | | | | | | | | | | 55 |
| Treasury Notes: | | | | | | | | | | | | |
| 9-3/8 July 1981-V | 3,222 | 351 | 593 | 18 | 14 | 5 | 32 | 26 | 189 | 1 | 1,994 | 55 |
| 7-5/8 Aug. 1981-F | 2,586 | 371 | 838 | 76 | 6 | 43 | 19 | 31 | 50 | 11 | 1,141 | 79 |
| 8-3/8 Aug. 1981-N | 4,110 | 1,351 | 812 | 22 | 8 | 21 | 52 | - | 127 | 3 | 1,714 | 47 |
| 9-5/8 Aug. 1981-W | 3,729 | 571 | 646 | 33 | 4 | 5 | 23 | 208 | 95 | 21 | 2,123 | 62 |
| 6-3/4 Sept. 1981-K | 2,968 | 181 | 611 | 27 | 19 | 29 | 54 | 299 | 62 | - | 1,687 | 24 |
| 10-1/8 Sept. 1981-X | 3,695 | 418 | 466 | 27 | 12 | 29 | 16 | 2 | 81 | 2 | 2,641 | 71 |
| 12-5/8 Oct. 1981-Y | 4,457 | 606 | 610 | 24 | 6 | 24 | 17 | 3 | 64 | 15 | 3,088 | 53 |
| 7 Nov. 1981-G | 2,543 | 121 | 764 | 57 | 30 | 78 | 82 | 220 | 53 | 12 | 1,125 | 63 |
| 7-3/4 Nov. 1981-B | 4,477 | 1,877 | 851 | 83 | 9 | 138 | 33 | 5 | 31 | 16 | 1,434 | 90 |
| 12-1/8 Nov. 1981-Z | 4,894 | 669 | 1,101 | 38 | 6 | 21 | 29 | 8 | 290 | 12 | 2,719 | 105 |

Footnotes at end of Table-TSO-5.

TREASURY SURVEY OF OWNERSHIP, June 30, 1981

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

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by all other investors 3/ | Memorandum: Held by 62,150 corporate pension trust funds 4/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,335 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 474 savings and loan associations | 409 corporations | State and local governments | | | |
| | | | | | 286 life | 438 fire, casualty, and marine | | | 310 general funds | 178 pension and retirement funds | | |
| Treasury-Notes--(Continued) | | | | | | | | | | | | |
| 7-1/4 Dec. 1981-L | 3,452 | 177 | 691 | 23 | 5 | 53 | 29 | 176 | 53 | 4 | 2,241 | 138 |
| 11-3/8 Dec. 1981-AB | 4,307 | 577 | 645 | 30 | 6 | 8 | 43 | 24 | 268 | 8 | 2,698 | 67 |
| 11-1/2 Jan. 1982-N | 4,485 | 465 | 1,013 | 34 | 12 | 38 | 47 | 10 | 119 | 3 | 2,745 | 78 |
| 6-1/8 Feb. 1982-D | 2,697 | 60 | 576 | 95 | 33 | 124 | 154 | 345 | 70 | 20 | 1,221 | 30 |
| 13-7/8 Feb. 1982-P | 4,498 | 566 | 967 | 52 | 3 | 44 | 26 | 132 | 72 | 25 | 2,613 | 90 |
| 7-7/8 Mar. 1982-G | 2,853 | 247 | 960 | 27 | 6 | 25 | 52 | 32 | 54 | 3 | 1,448 | 48 |
| 15 Mar. 1982-Q | 4,072 | 637 | 980 | 29 | * | 57 | 18 | 81 | 95 | 11 | 2,164 | 74 |
| 11-3/8 Apr. 1982-R | 4,573 | 522 | 1,161 | 37 | 1 | 21 | 37 | 65 | 101 | 41 | 2,587 | 51 |
| 7 May 1982-E | 2,613 | 56 | 668 | 49 | 13 | 74 | 88 | 126 | 75 | 12 | 1,452 | 50 |
| 8 May 1982-A | 3,747 | 1,450 | 311 | 46 | 4 | 57 | 13 | 1 | 17 | 5 | 843 | 68 |
| 9-1/4 May 1982-K | 3,556 | 1,041 | 778 | 17 | 10 | 26 | 12 | 1 | 23 | 1 | 1,647 | 65 |
| 9-3/8 May 1982-S | 4,284 | 359 | 1,113 | 19 | * | 10 | 128 | 103 | 199 | 5 | 2,350 | 68 |
| 8-1/4 June 1982-H | 2,594 | 119 | 725 | 23 | * | 26 | 37 | 9 | 52 | 5 | 1,597 | 68 |
| 8-5/8 June 1982-T | 5,215 | 714 | 771 | 25 | 2 | 19 | 119 | 39 | 186 | 6 | 3,335 | 58 |
| 8-7/8 July 1982-U | 5,337 | 1,048 | 886 | 66 | 12 | 43 | 47 | 206 | 222 | 14 | 2,792 | 64 |
| 8-1/8 Aug. 1982-B | 2,918 | 1,164 | 455 | 43 | 11 | 107 | 5 | 5 | 67 | 24 | 1,037 | 70 |
| 9 Aug. 1982-M | 3,587 | 1,074 | 714 | 23 | 12 | 49 | 64 | 3 | 44 | 2 | 1,601 | 55 |
| 11-1/8 Aug. 1982-V | 5,127 | 570 | 1,421 | 132 | 11 | 15 | 121 | 53 | 221 | 13 | 2,569 | 99 |
| 8-3/8 Sept. 1982-J | 2,501 | 78 | 901 | 26 | 3 | 34 | 65 | 13 | 104 | 7 | 1,271 | 27 |
| 11-7/8 Sept. 1982-W | 5,120 | 550 | 1,028 | 87 | 23 | 15 | 53 | 44 | 136 | 6 | 3,178 | 84 |
| 12-1/8 Oct. 1982-X | 4,823 | 420 | 958 | 106 | 11 | 14 | 54 | 16 | 143 | 18 | 3,083 | 90 |
| 7-7/8 Nov. 1982-C | 2,902 | 780 | 682 | 40 | 10 | 165 | 8 | * | 129 | 4 | 1,397 | 115 |
| 7-1/8 Nov. 1982-F | 2,737 | 239 | 694 | 27 | 20 | 97 | 30 | 98 | 129 | 4 | 1,397 | 45 |
| 13-7/8 Nov. 1982-Y | 4,966 | 375 | 882 | 41 | 39 | 26 | 36 | 6 | 81 | 10 | 3,470 | 85 |
| 9-3/8 Dec. 1982-L | 3,205 | 459 | 861 | 21 | 19 | 16 | 31 | 16 | 30 | 26 | 1,726 | 49 |
| 15-1/8 Dec. 1982-Z | 4,955 | 353 | 1,079 | 45 | 27 | 42 | 173 | 19 | 115 | 7 | 3,096 | 147 |
| 8 Feb. 1983-A | 7,958 | 2,144 | 1,234 | 83 | 25 | 360 | 16 | 18 | 253 | 35 | 3,790 | 358 |
| 13-5/8 Jan. 1983-M | 5,191 | 492 | 1,005 | 67 | 12 | 17 | 73 | 12 | 175 | 11 | 3,328 | 98 |
| 13-7/8 Feb. 1983-N | 5,438 | 459 | 927 | 67 | 1 | 35 | 44 | 17 | 53 | * | 3,834 | 121 |
| 9-1/4 Mar. 1983-D | 2,930 | 12 | 1,042 | 21 | 12 | 15 | 29 | 10 | 39 | 4 | 1,746 | 63 |
| 12-5/8 Mar. 1983-P | 5,583 | 878 | 900 | 90 | 16 | 31 | 109 | 14 | 98 | 13 | 3,435 | 114 |
| 14-1/2 Apr. 1983-Q | 4,586 | 261 | 966 | 52 | 11 | 23 | 27 | 7 | 125 | 4 | 3,110 | 54 |
| 7-7/8 May 1983-C | 2,573 | 113 | 869 | 34 | 10 | 86 | 21 | 76 | 162 | 38 | 1,164 | 47 |
| 11-5/8 May 1983-G | 3,618 | 851 | 783 | 21 | 3 | 24 | 23 | 9 | 16 | 6 | 1,882 | 32 |
| 15-5/8 May 1983-R | 4,763 | 411 | 422 | 14 | 11 | 14 | 10 | 76 | 1 | 1 | 3,803 | 64 |
| 8-7/8 June 1983-E | 3,123 | 426 | 1,248 | 16 | 1 | 33 | 79 | 59 | 37 | 1 | 1,223 | 38 |
| 14-5/8 June 1983-S | 4,606 | 300 | 720 | 18 | * | 5 | 3 | 163 | 68 | 5 | 3,324 | 13 |
| 11-7/8 Aug. 1983-J | 4,285 | 1,081 | 1,099 | 30 | 10 | 50 | 34 | 26 | 93 | 8 | 1,854 | 72 |
| 9-1/4 Aug. 1983-K | 6,670 | 3,189 | 1,168 | 53 | 29 | 15 | 82 | 18 | 95 | 2 | 2,019 | 91 |
| 9-3/4 Sept. 1983-F | 2,802 | 284 | 805 | 26 | 5 | 13 | 13 | 9 | 9 | 6 | 1,632 | 81 |
| 7 Nov. 1983-B | 2,309 | 104 | 499 | 39 | 12 | 169 | 32 | 68 | 48 | 17 | 1,320 | 33 |
| 9-7/8 Nov. 1983-L | 5,832 | 1,941 | 1,498 | 48 | 13 | 7 | 51 | 23 | 91 | 14 | 2,145 | 88 |
| 10-1/2 Dec. 1983-H | 2,701 | 221 | 870 | 11 | 10 | 16 | 17 | 2 | 61 | 1 | 1,491 | 50 |
| 7-1/4 Feb. 1984-A | 8,438 | 3,913 | 1,043 | 63 | 44 | 527 | 3 | 86 | 68 | 81 | 2,608 | 331 |
| 14-1/4 Mar. 1984-D | 2,914 | 533 | 931 | 3 | 2 | 13 | 23 | 17 | 84 | 7 | 1,303 | 30 |
| 9-1/4 May 1984-C | 2,587 | 69 | 701 | 31 | 6 | 63 | 35 | 4 | 69 | 2 | 1,608 | 44 |
| 13-1/4 May 1984-G | 4,315 | 505 | 769 | 31 | 13 | 45 | 87 | 6 | 55 | 46 | 2,428 | 156 |
| 15-3/4 May 1984-K | 3,776 | 681 | 519 | 17 | 2 | 13 | 7 | 80 | 18 | 10 | 2,428 | 34 |
| 8-7/8 June 1984-E | 3,726 | 505 | 921 | 70 | * | 56 | 129 | 33 | 123 | 7 | 1,882 | 98 |
| 7-1/4 Aug. 1984-B | 2,863 | 385 | 614 | 18 | 56 | 232 | 2 | 57 | 29 | 17 | 1,454 | 68 |
| 13-1/4 Aug. 1984-J | 4,662 | 781 | 738 | 74 | 31 | 52 | 69 | 12 | 48 | 22 | 2,834 | 250 |
| 12-1/8 Sept. 1984-F | 3,369 | 339 | 480 | 30 | 7 | 54 | 23 | 5 | 25 | 11 | 2,394 | 182 |
| 14 Dec. 1984-H | 3,620 | 259 | 583 | 13 | 23 | 33 | 239 | 19 | 61 | 17 | 2,374 | 135 |
| 8 Feb. 1985-A | 4,203 | 1,448 | 730 | 17 | 14 | 81 | 3 | 18 | 38 | 59 | 1,796 | 107 |
| 13-3/8 Mar. 1985-C | 3,786 | 305 | 521 | 43 | 7 | 14 | 68 | 22 | 48 | 26 | 2,733 | 210 |
| 10-3/8 May 1985-C | 2,539 | 38 | 662 | 20 | 15 | 77 | 9 | 4 | 86 | 4 | 1,623 | 141 |
| 14-3/8 May 1985-D | 2,719 | 261 | 711 | 25 | 2 | 35 | 62 | - | 74 | 2 | 1,547 | 104 |
| 14 June 1985-H | 3,389 | 112 | 620 | 11 | - | 4 | 14 | 41 | 7 | 2 | 2,578 | 25 |
| 8-1/4 Aug. 1985-B | 4,837 | 1,624 | 1,009 | 27 | 36 | 233 | 16 | 2 | 113 | 16 | 1,761 | 111 |
| 9-5/8 Aug. 1985-E | 3,293 | 79 | 876 | 64 | 3 | 13 | 59 | 5 | 61 | 10 | 2,122 | 220 |
| 11-3/4 Nov. 1985-F | 3,087 | 5 | 247 | 12 | 33 | 42 | 15 | 5 | 63 | 63 | 2,603 | 242 |
| 13-1/2 Feb. 1986-C | 3,188 | 2 | 260 | 11 | 18 | 111 | 80 | 16 | 8 | 53 | 2,628 | 348 |
| 13-3/4 May 1986-D | 3,460 | 19 | 256 | 21 | 15 | 43 | 71 | 38 | 13 | 57 | 2,928 | 473 |
| 7-7/8 May 1986-A | 5,219 | 1,158 | 563 | 105 | 56 | 628 | 5 | 18 | 110 | 141 | 2,435 | 339 |
| 8 Aug. 1986-B | 9,515 | 2,000 | 1,782 | 160 | 77 | 233 | 32 | 69 | 118 | 174 | 4,869 | 474 |
| 13-7/8 Nov. 1986-E | 3,206 | - | 402 | 10 | 6 | 13 | - | 28 | 4 | 13 | 2,730 | 193 |
| 9 Feb. 1987-B | 6,238 | 1,659 | 1,044 | 50 | 41 | 321 | - | 36 | 95 | 120 | 2,871 | 266 |
| 12 May 1987-C | 2,472 | 498 | 195 | 4 | 18 | 101 | 7 | 1 | 47 | 89 | 1,512 | 134 |
| 7-5/8 Nov. 1987-A | 2,387 | 616 | 259 | 14 | 36 | 188 | - | 14 | 54 | 60 | 1,145 | 113 |
| 12-3/8 Jan. 1988-C | 2,710 | 5 | 260 | 17 | 16 | 56 | 13 | 29 | 16 | 68 | 2,231 | 279 |
| 13-1/4 Apr. 1988-D | 2,972 | 117 | 236 | 4 | 20 | 57 | - | 14 | 79 | 39 | 2,406 | 99 |
| 8-1/4 May 1988-A | 4,148 | 1,754 | 263 | 28 | 30 | 281 | 1 | 17 | 21 | 94 | 1,660 | 136 |
| 8-3/4 Nov. 1988-B | 3,445 | 1,139 | 355 | 15 | 13 | 133 | * | 17 | 70 | 135 | 1,569 | 205 |
| 9-1/4 May 1989-A | 2,628 | 459 | 362 | 19 | 16 | 115 | 1 | 25 | 29 | 66 | 1,537 | 206 |
| 10-3/4 Nov. 1989-B | 5,779 | 1,942 | 327 | 17 | 15 | 123 | 11 | 5 | 46 | 219 | 3,074 | 448 |
| 10-3/4 Aug. 1990-A | 3,762 | 1,186 | 98 | 10 | 30 | 33 | 1 | 87 | 9 | 94 | 2,214 | 429 |
| 13 Nov. 1990-B | 5,701 | 644 | 171 | 40 | 80 | 111 | 1 | 16 | 126 | 145 | 4,366 | 859 |
| 14-1/2 May 1991-A | 2,047 | 300 | 48 | - | 4 | 4 | - | * | 6 | 31 | 1,654 | 53 |
| Exchange Series | 18 | - | 1 | 1 | * | * | 1 | 1 | - | - | 14 | - |
| Total Treasury Notes | 348,788 | 59,125 | 64,825 | 3,355 | 1,374 | 6,648 | 3,593 | 3,878 | 7,224 | 2,558 | 196,208 | 11,491 |

Footnotes at end of Table-TSO-5.

## 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/ | Memorandum Held by 62,150 corporate pension trust funds 2/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,335 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 474 savings and loan associations | 409 corporations | State and local governments | | | |
| | | | | | 286 life | 438 fire, casualty, and marine | | | 310 general funds | 178 pension and retirement funds | | |
| Treasury Bonds: | | | | | | | | | | | | |
| 4-1/4 May 1975-85..... | 942 | 347 | 50 | 7 | 18 | 25 | 5 | 1 | 36 | 12 | 440 | 18 |
| 3-1/4 June 1978-83..... | 1,174 | 217 | 52 | 5 | 50 | 73 | 35 | 42 | 72 | 15 | 614 | 14 |
| 7 Aug. 1981..... | 807 | 333 | 37 | 1 | 3 | 9 | * | 3 | 8 | * | 412 | 5 |
| 6-3/8 Feb. 1982..... | 2,702 | 1,016 | 395 | 17 | 25 | 79 | 13 | 47 | 34 | 15 | 1,061 | 12 |
| 6-3/8 Aug. 1984..... | 2,203 | 1,249 | 89 | 10 | 14 | 39 | 7 | 22 | 73 | 1 | 699 | 12 |
| 3-1/4 May 1985..... | 614 | 172 | 14 | 6 | 22 | 21 | 18 | 3 | 11 | 9 | 339 | 4 |
| 6-1/8 Nov. 1986..... | 1,196 | 864 | 36 | 6 | 5 | 13 | 2 | 3 | 17 | 2 | 247 | 3 |
| 4-1/4 Aug. 1987-92..... | 2,349 | 1,089 | 17 | 16 | 18 | 81 | 10 | 29 | 63 | 21 | 1,005 | 35 |
| 4 Feb. 1988-93..... | 138 | 42 | 1 | - | 6 | 2 | 3 | 4 | * | * | 77 | * |
| 7-1/2 Aug. 1988-93..... | 1,914 | 1,321 | 41 | 1 | 8 | 16 | - | 3 | 7 | 4 | 514 | 19 |
| 4-1/8 May 1989-94..... | 880 | 422 | 3 | * | 16 | 30 | 6 | 4 | 6 | 6 | 388 | 7 |
| 3-1/2 Feb. 1990..... | 2,033 | 863 | 27 | 7 | 261 | 69 | 13 | 6 | 112 | 53 | 621 | 8 |
| 8-1/4 May 1990..... | 1,247 | 407 | 46 | 16 | 15 | 48 | 1 | 15 | 38 | 11 | 650 | 52 |
| 7-1/4 Aug. 1992..... | 1,504 | 92 | 174 | 18 | 106 | 101 | 3 | 5 | 26 | 54 | 927 | 119 |
| 6-3/4 Feb. 1993..... | 627 | 209 | 69 | 10 | 5 | 6 | 4 | 6 | 33 | 25 | 260 | 6 |
| 7-7/8 Feb. 1993..... | 1,501 | 153 | 121 | 2 | 14 | 161 | * | 6 | 134 | 109 | 801 | 123 |
| 7 May 1993-98..... | 692 | 228 | 62 | 5 | 19 | 23 | 2 | 16 | 15 | 17 | 305 | 20 |
| 8-5/8 Aug. 1993..... | 1,768 | 131 | 96 | 14 | 17 | 79 | - | 55 | 21 | 122 | 1,233 | 189 |
| 8-5/8 Nov. 1993..... | 1,509 | 159 | 51 | 7 | 6 | 50 | - | 30 | 67 | 154 | 985 | 131 |
| 9 Feb. 1994..... | 3,010 | 89 | 80 | 5 | 30 | 63 | * | 87 | 85 | 365 | 2,206 | 427 |
| 8-1/2 May 1994-99..... | 2,414 | 1,651 | 48 | 5 | 14 | 30 | - | 14 | 14 | 65 | 574 | 51 |
| 8-3/4 Aug. 1994..... | 1,506 | 53 | 55 | 2 | 7 | 26 | - | 51 | 10 | 94 | 1,209 | 246 |
| 10-1/8 Nov. 1994..... | 1,502 | 34 | 35 | 3 | 31 | 19 | - | 70 | 12 | 120 | 1,177 | 203 |
| 3 Feb. 1995..... | 401 | 128 | 6 | 2 | 5 | 10 | 1 | - | 4 | 14 | 233 | 2 |
| 10-1/2 Feb. 1995..... | 1,502 | 28 | 34 | 1 | 18 | 8 | - | 5 | 17 | 70 | 1,322 | 252 |
| 7-7/8 Feb. 1995-2000..... | 2,771 | 617 | 128 | 56 | 69 | 128 | 1 | 31 | 95 | 339 | 1,308 | 328 |
| 12-5/8 May 1995..... | 1,503 | 311 | 44 | 1 | 20 | 6 | - | 8 | 40 | 170 | 904 | 136 |
| 10-3/8 May 1995..... | 1,504 | 7 | 26 | 12 | 48 | 3 | - | 112 | 9 | 690 | 597 | 139 |
| 8-3/8 Aug. 1995-2000..... | 4,662 | 2,131 | 25 | 19 | 73 | 47 | - | 122 | 100 | 577 | 1,566 | 317 |
| 11-1/2 Nov. 1995..... | 1,482 | 5 | 38 | 1 | 48 | 5 | - | 95 | 25 | 56 | 1,209 | 229 |
| 8 Aug. 1996-2001..... | 1,575 | 831 | 50 | 7 | 6 | 19 | * | 1 | 33 | 136 | 490 | 125 |
| 3-1/2 Nov. 1998..... | 1,506 | 714 | 3 | 1 | 34 | 15 | 4 | - | 38 | 1 | 696 | 3 |
| 8-1/4 May 2000-05..... | 4,246 | 2,178 | 324 | 1 | 13 | 5 | 1 | 18 | 21 | 262 | 1,423 | 129 |
| 11-3/4 Feb. 2001..... | 1,501 | - | 34 | 4 | 29 | 2 | 3 | 1 | 27 | 240 | 1,162 | 227 |
| 13-1/8 May 2001..... | 1,751 | 16 | 120 | 8 | 29 | 11 | - | 5 | 39 | 113 | 1,410 | 99 |
| 7-5/8 Feb. 2002-07..... | 4,249 | 1,554 | 435 | 8 | 143 | 43 | 1 | 37 | 32 | 592 | 1,406 | 172 |
| 7-7/8 Nov. 2002-07..... | 1,495 | 265 | 356 | - | 5 | 16 | 3 | 15 | 26 | 30 | 778 | 131 |
| 8-3/8 Aug. 2003-08..... | 2,103 | 749 | 22 | 4 | 16 | 28 | - | 79 | 7 | 210 | 988 | 135 |
| 8-3/4 Nov. 2003-08..... | 5,230 | 1,611 | 118 | 26 | 37 | 11 | 5 | 234 | 39 | 552 | 2,598 | 395 |
| 9-1/8 May 2004-09..... | 4,606 | 725 | 63 | 15 | 22 | 6 | - | 218 | 53 | 362 | 3,141 | 407 |
| 10-3/8 Nov. 2004-09..... | 4,201 | 820 | 50 | 22 | 111 | 28 | - | 44 | 42 | 248 | 2,837 | 652 |
| 11-3/4 Feb. 2005-10..... | 2,647 | 805 | 14 | 7 | 16 | 11 | - | 4 | 61 | 102 | 1,627 | 293 |
| 10 May 2005-10..... | 2,987 | 1,070 | 58 | 32 | 31 | 28 | 4 | 96 | 23 | 40 | 1,607 | 413 |
| 12-3/4 Nov. 2005-2010..... | 4,736 | 518 | 94 | 24 | 84 | 27 | 5 | 62 | 70 | 110 | 3,743 | 1,120 |
| 13-7/8 May 2006-11..... | 2,302 | 300 | 159 | 3 | 9 | - | 4 | 8 | 8 | 158 | 1,654 | 75 |
| Total Treasury Bonds..... | 93,196 | 26,525 | 3,800 | 418 | 1,574 | 1,520 | 153 | 1,714 | 1,703 | 6,346 | 49,442 | 7,483 |
| Total Marketable Public Debt Securities..... | 660,769 | 129,244 | 77,764 | 4,222 | 3,149 | 8,703 | 4,438 | 6,789 | 13,298 | 9,306 | 403,856 | 21,940 |

Footnotes at end of TSO-5.

## TREASURY SURVEY OF OWNERSHIP

**June 30, 1981**

### Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by investors not in Treasury survey 3/ | Memorandum: Held by corporate pension trust funds 4/ 62,150 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,335 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 474 savings and loan associations | 409 corporations | State and local governments | | | |
| | | | | | 286 life | 438 fire, casualty, and marine | | | 310 general funds | 178 pension and retirement funds | | |
| Export-Import Bank: Participation Certificates | 250 | 16 | 92 | 10 | 2 | 9 | 11 | 18 | 18 | 8 | 67 | 22 |
| Federal Housing Administration: Debentures | 448 | 156 | 77 | 9 | 5 | 3 | 21 | 1 | 5 | 6 | 165 | 6 |
| Government National Mortgage Association: Participation Certificates | 2,715 | 1,383 | 459 | 114 | 60 | 73 | 260 | 47 | 73 | 107 | 140 | 1,152 |
| U.S. Postal Service: Bonds | 250 | 37 | 14 | 13 | 23 | 2 | 1 | - | 16 | 33 | 110 | 95 |
| Tennessee Valley Authority: Bonds | 1,725 | - | 27 | 106 | 38 | 38 | 23 | - | 47 | 148 | 1,297 | 59 |
| Total Government agency securities covered by survey | 5,388 | 1,591 | 669 | 253 | 128 | 126 | 316 | 66 | 159 | 302 | 1,778 | 1,314 |

Footnotes at end of Table-TSO-5.

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

(Par values - in millions of dollars)

| Issue | Total amount outstanding 1/ | Held by investors covered in Treasury Survey | | | | | | | | | Held by investors not in Treasury survey 3/ | Memorandum: Held by corporate pension trust funds 4/ 62,150 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | U.S. Government accounts and Federal Reserve banks | 5,335 commercial banks 2/ | 457 mutual savings banks 2/ | Insurance companies | | 474 savings and loan associations | 409 corporations | State and local governments | | | |
| | | | | | 286 life | 438 fire, casualty, and marine | | | 310 general funds | 178 pension and retirement funds | | |
| Farm Credit Administration: | | | | | | | | | | | | |
| Discount Notes | 3,582 | - | 1,294 | 74 | 17 | 48 | 143 | 75 | 148 | 31 | 1,753 | 102 |
| Consolidated Bonds | 52,428 | 1,539 | 7,005 | 567 | 61 | 361 | 906 | 119 | 1,689 | 362 | 39,819 | 1,493 |
| BC Debentures | 220 | 21 | 151 | 12 | 3 | 9 | 7 | - | 2 | 3 | 13 | 23 |
| FICB Debentures | 1,388 | 59 | 746 | 104 | 16 | 125 | 117 | 7 | 99 | 49 | 65 | 122 |
| FLB Bonds | 10,583 | 938 | 2,328 | 305 | 58 | 242 | 395 | 41 | 366 | 353 | 5,558 | 596 |
| Total FCA | 68,201 | 2,556 | 11,523 | 1,062 | 155 | 785 | 1,567 | 243 | 2,304 | 799 | 47,208 | 2,336 |
| Farmers Home Administration: | | | | | | | | | | | | |
| Insured Notes | 1,802 | 163 | 314 | 168 | 175 | 135 | 96 | 7 | 122 | 282 | 340 | 149 |
| Federal Home Loan Banks: | | | | | | | | | | | | |
| Discount Notes | 9,293 | 2,423 | 436 | 29 | 2 | 3 | 20 | 3 | 76 | 1 | 6,300 | 67 |
| Bonds | 40,311 | - | 10,062 | 871 | 694 | 432 | 2,019 | 348 | 1,820 | 1,169 | 22,895 | 2,234 |
| FHLMC Mtg. Backed Certificates & Bonds 7/ | 2,408 | - | 535 | 111 | 61 | 47 | 713 | 114 | 42 | 150 | 637 | 209 |
| FHLMC Mtg. Part. Certificates 7/ 8/ | 15,576 | - | 61 | 141 | 166 | 101 | 578 | 23 | 540 | 127 | 13,840 | 239 |
| FHLMC Capital Debentures 7/ | 200 | - | 132 | 15 | 3 | 8 | 11 | - | 1 | 4 | 26 | 71 |
| Issues to State and Local Govts. 7/ 9/ | 3 | - | - | - | - | - | - | - | 3 | - | - | - |
| Total FHLB | 67,791 | 2,423 | 11,225 | 1,168 | 925 | 590 | 3,341 | 488 | 2,482 | 1,451 | 43,698 | 2,820 |
| Federal National Mortgage Association: | | | | | | | | | | | | |
| Discount Notes | 8,517 | 3,111 | 902 | 101 | 8 | 16 | 134 | 27 | 321 | 61 | 3,835 | 47 |
| Interest Bearing Notes | 194 | - | 17 | 2 | * | 1 | * | * | * | - | 174 | 33 |
| Debentures | 44,550 | - | 8,944 | 1,157 | 164 | 562 | 2,168 | 289 | 2,400 | 1,050 | 27,815 | 1,907 |
| Capital Debentures | 786 | 116 | 320 | 76 | 11 | 12 | 113 | 1 | 70 | 15 | 54 | 99 |
| Mtg. Backed Bonds | 200 | 59 | 63 | 9 | 1 | 4 | 2 | 1 | 1 | 1 | 60 | 1 |
| Issues to State and Local Govts. 9/ | 411 | - | - | - | - | - | - | - | 411 | - | - | - |
| Total FNMA | 54,658 | 3,286 | 10,246 | 1,344 | 184 | 594 | 2,416 | 318 | 3,204 | 1,128 | 31,937 | 2,087 |
| Total | 192,452 | 8,428 | 33,308 | 3,741 | 1,439 | 2,104 | 7,420 | 1,055 | 8,112 | 3,659 | 123,184 | 7,392 |

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-8.

2/ Excludes trust departments.

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

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

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

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

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

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

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

* Less than $500,000.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP, June 30, 1981

The tables which follow report the security holdings of those commercial banks included in the Treasury Survey of Ownership by type of bank and by type of security. The figures in the columnar headings indicate the number of reporting banks in each class.

Commercial bank ownership was first published in the May 1944 issue of the "Treasury Bulletin" based on the Survey date for December 31, 1943. It has appeared at semiannually or quarterly intervals since that time and is now being published for the June 30 and December 31 Survey dates.

### Table TSC-1.-Summary of Federal Securities

(Par values - in millions of dollars)

| Classification | Held by 5,335 commercial banks 1/ | Federal Reserve member banks | | | | | 2,312 nonmember banks |
|---|---|---|---|---|---|---|---|
| | | 3,023 member banks | Reserve city | | | 2,852 country | |
| | | | 12 New York City | 9 Chicago | 150 other | | |
| Interest-bearing public debt securities: | | | | | | | |
| Marketable | 77,764 | 60,602 | 10,585 | 2,335 | 19,265 | 28,417 | 17,162 |
| Nonmarketable 2/ | - | - | - | - | - | - | - |
| Total interest-bearing public debt securities | 77,764 | 60,602 | 10,585 | 2,335 | 19,265 | 28,417 | 17,162 |

Footnotes at end of Table TSC-5.

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

(Par values - in millions of dollars)

| Classification | Held by 5,335 commercial banks 1/ | Federal Reserve member banks | | | | | 2,312 nonmember banks |
|---|---|---|---|---|---|---|---|
| | | 3,023 member banks | Reserve city | | | 2,852 country | |
| | | | 12 New York City | 9 Chicago | 150 other | | |
| By type security: | | | | | | | |
| Issued by U.S. Government: | | | | | | | |
| Treasury bills | 10,880 | 8,688 | 2,467 | 334 | 2,774 | 3,114 | 2,192 |
| Treasury notes | 63,083 | 48,849 | 7,266 | 1,920 | 15,249 | 24,414 | 14,234 |
| Treasury bonds | 3,800 | 3,065 | 853 | 81 | 1,242 | 889 | 736 |
| Total | 77,764 | 60,602 | 10,585 | 2,335 | 19,265 | 28,417 | 17,162 |
| By maturity distribution: | | | | | | | |
| Call classes (due or first becoming callable): | | | | | | | |
| Within 1 year | 28,325 | 21,481 | 2,885 | 768 | 6,917 | 10,912 | 6,843 |
| 1 to 5 years | 39,307 | 30,902 | 5,584 | 1,136 | 9,534 | 14,649 | 8,405 |
| 5 to 10 years | 5,974 | 4,737 | 958 | 348 | 1,439 | 1,992 | 1,236 |
| 10 to 15 years | 1,092 | 813 | 185 | 58 | 260 | 311 | 278 |
| 15 to 20 years | 531 | 476 | 241 | 1 | 201 | 33 | 55 |
| 20 years and over | 2,536 | 2,192 | 731 | 25 | 916 | 520 | 343 |
| Total | 77,764 | 60,602 | 10,585 | 2,335 | 19,265 | 28,417 | 17,162 |
| Maturity classes (final maturity): | | | | | | | |
| Within 1 year | 28,222 | 21,395 | 2,884 | 767 | 6,868 | 10,876 | 6,827 |
| 1 to 5 years | 40,577 | 31,952 | 5,897 | 1,141 | 9,892 | 15,022 | 8,624 |
| 5 to 10 years | 5,912 | 4,690 | 956 | 347 | 1,425 | 1,962 | 1,222 |
| 10 to 15 years | 890 | 657 | 165 | 58 | 136 | 298 | 234 |
| 15 to 20 years | 421 | 358 | 85 | 1 | 218 | 54 | 62 |
| 20 years and over | 1,742 | 1,550 | 598 | 21 | 726 | 206 | 192 |
| Total | 77,764 | 60,602 | 10,585 | 2,335 | 19,265 | 28,417 | 17,162 |

Footnotes at end of Table TSC-5.

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP

### June 30, 1981

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

(Par values - in millions of dollars)

| Issue | | | 5,235 Held by commercial banks 1/ | Federal Reserve member banks | | | | | 2,312 nonmember banks |
|---|---|---|---|---|---|---|---|---|---|
| | | | | 3,023 member banks | Reserve city | | | 2,852 country | |
| | | | | | 12 New York City | 9 Chicago | 150 other | | |
| Treasury Bills: | | | | | | | | | |
| Regular weekly and annual maturing: | | | | | | | | | |
| July | 1981 | | 1,567 | 1,271 | 274 | 55 | 566 | 376 | 296 |
| Aug. | 1981 | | 1,097 | 810 | 128 | 50 | 270 | 361 | 288 |
| Sept. | 1981 | | 1,021 | 720 | 110 | 13 | 196 | 401 | 300 |
| Oct. | 1981 | | 1,491 | 1,131 | 58 | 18 | 547 | 508 | 360 |
| Nov. | 1981 | | 944 | 733 | 150 | 21 | 277 | 285 | 211 |
| Dec. | 1981 | | 1,096 | 821 | 156 | 12 | 294 | 359 | 275 |
| Jan. | 1982 | | 372 | 210 | 9 | 11 | 31 | 159 | 162 |
| Feb. | 1982 | | 252 | 190 | 14 | * | 51 | 124 | 62 |
| Mar. | 1982 | | 380 | 327 | 127 | * | 99 | 101 | 53 |
| Apr. | 1982 | | 297 | 262 | 79 | 1 | 72 | 110 | 35 |
| May | 1982 | | 348 | 321 | 116 | 2 | 137 | 65 | 27 |
| June | 1982 | | 273 | 251 | 69 | 42 | 61 | 80 | 22 |
| Total Treasury Bills | | | 9,138 | 7,047 | 1,289 | 227 | 2,602 | 2,929 | 2,091 |
| Treasury Notes: | | | | | | | | | |
| 9-3/8 | July | 1981-V | 593 | 458 | 12 | 50 | 217 | 179 | 135 |
| 7-5/8 | Aug. | 1981-F | 838 | 685 | 48 | 25 | 226 | 386 | 153 |
| 8-3/8 | Aug. | 1981-N | 812 | 587 | 40 | 70 | 118 | 358 | 226 |
| 9-5/8 | Aug. | 1981-W | 646 | 465 | 9 | * | 222 | 234 | 181 |
| 6-3/4 | Sept. | 1981-K | 611 | 528 | 268 | 20 | 132 | 108 | 83 |
| 10-1/8 | Sept. | 1981-X | 466 | 304 | 13 | 1 | 52 | 237 | 163 |
| 12-5/8 | Oct. | 1981-Y | 610 | 419 | 3 | * | 82 | 333 | 191 |
| 7 | Nov. | 1981-G | 764 | 498 | 48 | 12 | 69 | 369 | 266 |
| 7-3/4 | Nov. | 1981-8 | 851 | 626 | 25 | 30 | 105 | 465 | 225 |
| 12-1/8 | Nov. | 1981-Z | 1,101 | 812 | 3 | 7 | 302 | 500 | 289 |
| 7-1/4 | Dec. | 1981-L | 691 | 554 | 68 | 43 | 199 | 244 | 137 |
| 11-3/8 | Dec. | 1981-AB | 645 | 455 | 114 | * | 33 | 308 | 190 |
| 11-1/2 | Jan. | 1982-N | 1,013 | 705 | 31 | * | 185 | 490 | 308 |
| 6-1/8 | Feb. | 1982-D | 576 | 404 | 10 | 1 | 135 | 258 | 172 |
| 13-7/8 | Feb. | 1982-P | 967 | 635 | 39 | 32 | 102 | 463 | 332 |
| 7-7/8 | Mar. | 1982-G | 960 | 795 | 172 | * | 301 | 322 | 165 |
| 15 | Mar. | 1982-Q | 980 | 750 | 161 | 13 | 257 | 319 | 230 |
| 11-3/8 | Apr. | 1982-R | 1,161 | 949 | 156 | 69 | 285 | 439 | 212 |
| 7 | May | 1982-E | 668 | 536 | 87 | 13 | 122 | 314 | 132 |
| 8 | May | 1982-A | 311 | 212 | 9 | 1 | 44 | 158 | 99 |
| 9-1/4 | May | 1982-K | 778 | 534 | 3 | 1 | 171 | 358 | 244 |
| 9-3/8 | May | 1982-S | 1,113 | 981 | 160 | 128 | 388 | 304 | 132 |
| 8-1/4 | June | 1982-H | 725 | 589 | 9 | 21 | 260 | 299 | 136 |
| 8-5/8 | June | 1982-T | 771 | 603 | 104 | 3 | 177 | 320 | 168 |
| 8-7/8 | July | 1982-U | 886 | 701 | 230 | 2 | 159 | 310 | 185 |
| 8-1/8 | Aug. | 1982-B | 455 | 331 | 34 | 6 | 87 | 204 | 124 |
| 9 | Aug. | 1982-M | 714 | 554 | 11 | * | 291 | 252 | 160 |
| 11-1/8 | Aug. | 1982-V | 1,421 | 1,085 | 65 | 2 | 373 | 645 | 336 |
| 8-3/8 | Sept. | 1982-J | 901 | 710 | 56 | 65 | 315 | 275 | 190 |
| 11-7/8 | Sept. | 1982-W | 1,028 | 737 | 57 | * | 174 | 505 | 291 |
| 12-1/8 | Oct. | 1982-X | 958 | 651 | 26 | 30 | 101 | 493 | 308 |
| 7-7/8 | Nov. | 1982-C | 682 | 538 | 51 | 14 | 105 | 368 | 145 |
| 7-1/8 | Nov. | 1982-F | 694 | 567 | 23 | 44 | 293 | 208 | 127 |
| 13-7/8 | Nov. | 1982-Y | 882 | 586 | 16 | 2 | 126 | 443 | 295 |
| 9-3/8 | Dec. | 1982-L | 861 | 652 | 26 | 36 | 186 | 404 | 209 |
| 15-1/8 | Dec. | 1982-Z | 1,079 | 814 | 52 | 13 | 223 | 525 | 265 |
| 8 | Feb. | 1983-A | 1,234 | 852 | 27 | 6 | 280 | 538 | 383 |
| 13-5/8 | Jan. | 1983-M | 1,005 | 761 | 90 | 15 | 172 | 484 | 244 |
| 13-7/8 | Feb. | 1983-N | 927 | 703 | 115 | 1 | 141 | 447 | 224 |
| 9-1/4 | Mar. | 1983-D | 1,042 | 825 | 46 | 59 | 327 | 392 | 217 |
| 12-5/8 | Mar. | 1983-P | 900 | 707 | 73 | 6 | 116 | 512 | 193 |
| 14-1/2 | Apr. | 1983-Q | 966 | 740 | 219 | 7 | 123 | 391 | 226 |
| 7-7/8 | May | 1983-C | 869 | 701 | 52 | 66 | 274 | 309 | 168 |
| 11-5/8 | May | 1983-G | 783 | 584 | 5 | * | 248 | 331 | 199 |
| 15-5/8 | May | 1983-R | 422 | 343 | 120 | 23 | 50 | 150 | 79 |
| 8-7/8 | June | 1983-E | 1,248 | 1,100 | 378 | 90 | 377 | 255 | 148 |
| 14-5/8 | June | 1983-S | 720 | 652 | 425 | 39 | 77 | 111 | 68 |
| 11-7/8 | Aug. | 1983-J | 1,099 | 846 | 99 | 3 | 345 | 400 | 253 |
| 9-1/4 | Aug. | 1983-K | 1,168 | 964 | 312 | 5 | 310 | 338 | 204 |
| 9-3/4 | Sept. | 1983-F | 805 | 642 | 82 | 9 | 279 | 271 | 164 |
| 7 | Nov. | 1983-B | 499 | 347 | 28 | 9 | 91 | 220 | 152 |
| 9-7/8 | Nov. | 1983-L | 1,498 | 1,225 | 560 | 30 | 253 | 382 | 273 |
| 10-1/2 | Dec. | 1983-H | 870 | 727 | 248 | 18 | 259 | 202 | 143 |
| 7-1/4 | Feb. | 1984-A | 1,043 | 802 | 82 | 8 | 237 | 475 | 241 |
| 14-1/4 | Mar. | 1984-D | 931 | 803 | 338 | 16 | 233 | 216 | 128 |
| 9-1/4 | May | 1984-C | 701 | 556 | 34 | 9 | 243 | 270 | 146 |
| 13-1/4 | May | 1984-G | 769 | 548 | 35 | 10 | 129 | 374 | 221 |
| 15-3/4 | May | 1984-K | 519 | 421 | 132 | 15 | 134 | 139 | 99 |
| 8-7/8 | June | 1984-E | 921 | 764 | 321 | 43 | 195 | 205 | 157 |
| 7-1/4 | Aug. | 1984-8 | 614 | 444 | 22 | 90 | 100 | 232 | 170 |
| 13-1/4 | Aug. | 1984-J | 738 | 589 | 179 | 12 | 94 | 305 | 149 |
| 12-1/8 | Sept. | 1984-F | 480 | 362 | 21 | 16 | 124 | 201 | 118 |
| 14 | Dec. | 1984-H | 583 | 459 | 29 | 70 | 169 | 190 | 124 |
| 8 | Feb. | 1985-A | 730 | 538 | 6 | 4 | 214 | 314 | 192 |
| 13-3/8 | Mar. | 1985-G | 521 | 426 | 118 | 11 | 188 | 110 | 95 |
| 10-3/8 | May | 1985-C | 662 | 529 | 1 | 33 | 142 | 354 | 132 |
| 14-3/8 | May | 1985-D | 711 | 627 | 136 | 24 | 344 | 124 | 84 |
| 14 | June | 1985-H | 620 | 601 | 450 | 37 | 69 | 45 | 19 |
| 8-1/4 | Aug. | 1985-B | 1,009 | 875 | 147 | 4 | 444 | 280 | 135 |
| 9-5/8 | Aug. | 1985-E | 876 | 786 | 128 | 125 | 331 | 201 | 91 |
| 11-3/4 | Nov. | 1985-F | 247 | 191 | 16 | 9 | 74 | 93 | 56 |
| 13-1/2 | Feb. | 1986-C | 260 | 207 | 89 | * | 13 | 104 | 54 |
| 13-3/4 | May | 1986-D | 256 | 222 | 61 | 5 | 87 | 68 | 35 |
| 7-7/8 | May | 1986-A | 563 | 410 | 29 | * | 110 | 272 | 153 |
| 8 | Aug. | 1986-B | 1,782 | 1,268 | 46 | 22 | 426 | 775 | 515 |
| 13-7/8 | Nov. | 1986-E | 402 | 388 | 302 | 31 | 26 | 29 | 14 |
| 9 | Feb. | 1987-B | 1,044 | 930 | 118 | 95 | 432 | 284 | 115 |
| 12 | May | 1987-C | 195 | 142 | 2 | * | 36 | 104 | 53 |
| 7-5/8 | Nov. | 1987-A | 259 | 192 | * | 10 | 92 | 90 | 67 |
| 12-3/8 | Jan. | 1988-C | 260 | 242 | 55 | 80 | 60 | 47 | 18 |
| 13-1/4 | Apr. | 1988-D | 236 | 220 | 152 | * | 47 | 20 | 17 |
| 8-1/4 | May | 1988-A | 263 | 188 | * | 15 | 46 | 127 | 74 |

## TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP

June 30, 1981

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

(Par values - in millions of dollars)

| Issue | | | 5,335 Held by commercial banks 1/ | Federal Reserve member banks | | | | | 2,312 nonmember banks |
|---|---|---|---|---|---|---|---|---|---|
| | | | | 7,023 member banks | Reserve city | | | 2,852 country | |
| | | | | | New York City | Chicago | 150 other | | |
| Treasury Notes Continued | | | | | | | | | |
| 8-3/4 | Nov. | 1988-8 | 355 | 290 | 87 | 38 | 54 | 112 | 64 |
| 9-1/4 | May | 1989-A | 362 | 276 | 21 | 55 | 101 | 100 | 85 |
| 10-3/4 | Nov. | 1989-B | 327 | 217 | 40 | * | 40 | 138 | 110 |
| 10-3/4 | Aug. | 1990-A | 98 | 72 | 28 | * | 16 | 27 | 26 |
| 13 | Nov. | 1990-B | 171 | 136 | 77 | * | 16 | 43 | 35 |
| 14-1/2 | May | 1991-A | 48 | 43 | 27 | * | 14 | 2 | 5 |
| Exchange Series | | | 1 | * | - | * | - | * | 1 |
| Total Treasury Notes | | | 64,825 | 50,490 | 8,444 | 2,027 | 15,420 | 24,599 | 14,335 |
| Treasury Bonds: | | | | | | | | | |
| 4-1/4 | May | 1975-85 | 50 | 43 | 1 | * | 28 | 14 | 8 |
| 3-1/4 | June | 1978-83 | 52 | 43 | * | * | 22 | 22 | 8 |
| 7 | Aug. | 1981 | 37 | 24 | 1 | * | 1 | 22 | 13 |
| 6-3/8 | Feb. | 1982 | 395 | 241 | 1 | * | 81 | 159 | 154 |
| 6-3/8 | Aug. | 1984 | 89 | 54 | * | * | 10 | 43 | 36 |
| 3-1/4 | May | 1985 | 14 | 9 | * | * | 2 | 7 | 4 |
| 6-1/8 | Nov. | 1986 | 36 | 25 | * | * | 9 | 16 | 11 |
| 4-1/4 | Aug. | 1987-92 | 17 | 13 | * | * | 7 | 5 | 5 |
| 4 | Feb. | 1988-93 | 1 | 1 | * | * | * | * | * |
| 7-1/2 | Aug. | 1988-93 | 41 | 31 | 1 | * | 6 | 24 | 10 |
| 4-1/8 | May | 1989-94 | 3 | 3 | 1 | * | 1 | 1 | * |
| 3-1/2 | Feb. | 1990 | 27 | 22 | * | * | 1 | 21 | 5 |
| 8-1/4 | May | 1990 | 46 | 38 | 1 | * | 9 | 28 | 8 |
| 7-1/4 | Aug. | 1992 | 174 | 100 | * | * | 61 | 39 | 73 |
| 6-3/4 | Feb. | 1993 | 69 | 41 | 3 | * | 9 | 28 | 29 |
| 7-7/8 | Feb. | 1993 | 121 | 88 | 42 | * | 18 | 28 | 33 |
| 7 | May | 1993-98 | 62 | 60 | 1 | * | 56 | 3 | 3 |
| 8-5/8 | Aug. | 1993 | 96 | 86 | 13 | 30 | 12 | 30 | 10 |
| 8-5/8 | Nov. | 1993 | 51 | 40 | 6 | * | 8 | 26 | 11 |
| 9 | Feb. | 1994 | 80 | 71 | 23 | * | 9 | 38 | 10 |
| 8-1/2 | May | 1994-99 | 48 | 32 | * | * | 12 | 19 | 16 |
| 8-3/4 | Aug. | 1994 | 55 | 49 | 12 | 25 | 1 | 12 | 6 |
| 10-1/8 | Nov. | 1994 | 35 | 33 | 17 | * | 4 | 12 | 3 |
| 3 | Feb. | 1995 | 6 | 3 | * | * | * | 3 | 2 |
| 10-1/2 | Feb. | 1995 | 34 | 30 | 6 | * | * | 23 | 4 |
| 7-7/8 | Feb. | 1995-2000 | 128 | 89 | 17 | * | 58 | 15 | 38 |
| 12-5/8 | May | 1995 | 44 | 17 | * | * | * | 17 | 27 |
| 10-3/8 | May | 1995 | 26 | 14 | 4 | * | * | 10 | 12 |
| 8-3/8 | Aug. | 1995-2000 | 25 | 23 | 4 | * | 12 | 7 | 2 |
| 11-1/2 | Nov. | 1995 | 38 | 38 | 35 | * | * | 3 | * |
| 8 | Aug. | 1996-2001 | 50 | 24 | 5 | * | 11 | 7 | 26 |
| 3-1/2 | Nov. | 1998 | 3 | 2 | * | * | * | 2 | 1 |
| 8-1/4 | May | 2000-05 | 324 | 298 | 173 | * | 109 | 16 | 26 |
| 11-3/4 | Feb. | 2001 | 34 | 33 | 3 | * | 23 | 8 | 1 |
| 13-1/8 | May | 2001 | 120 | 119 | 60 | * | 58 | * | 1 |
| 7-5/8 | Feb. | 2002-07 | 435 | 399 | 88 | * | 239 | 72 | 35 |
| 7-7/8 | Nov. | 2002-07 | 356 | 292 | 24 | * | 206 | 62 | 65 |
| 8-3/8 | Aug. | 2003-08 | 22 | 20 | 6 | * | * | 14 | 1 |
| 8-3/4 | Nov. | 2003-08 | 118 | 109 | 65 | * | 43 | 1 | 8 |
| 9-1/8 | May | 2004-09 | 63 | 57 | 5 | * | 37 | 14 | 7 |
| 10-3/8 | Nov. | 2004-09 | 50 | 48 | 38 | * | 6 | 4 | 1 |
| 11-3/4 | Feb. | 2005-10 | 14 | 13 | 10 | * | * | 3 | 1 |
| 10 | May | 2005-10 | 58 | 48 | 45 | * | * | 3 | 10 |
| 12-3/4 | Nov. | 2005-2010 | 94 | 90 | 32 | * | 47 | 11 | 4 |
| 13-7/8 | May | 2006-11 | 159 | 152 | 107 | 18 | 27 | * | 7 |
| Total Treasury Bonds | | | 3,800 | 3,065 | 853 | 81 | 1,242 | 889 | 736 |
| Total Marketable Public Debt Securities | | | 77,764 | 60,602 | 10,585 | 2,335 | 19,265 | 28,417 | 17,162 |

Footnotes at end of TSC-5.

TREASURY SURVEY - COMMERCIAL BANK OWNERSHIP

June 30, 1981

## Table TSC-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

| Issue | Held by 5,335 commercial banks 1/ | Federal Reserve member banks | | | | | nonmember banks 2,312 |
|---|---|---|---|---|---|---|---|
| | | 3,023 member banks | Reserve city | | | country 2,852 | |
| | | | New York City 12 | Chicago 9 | other 150 | | |
| Export-Import Bank: | | | | | | | |
| Participation Certificates | 92 | 76 | * | * | 58 | 18 | 16 |
| Federal Housing Administration: | | | | | | | |
| Debentures | 77 | 64 | * | * | 42 | 21 | 13 |
| Government National Mortgage Association: | | | | | | | |
| Participation Certificates | 459 | 342 | 3 | * | 13 | 325 | 118 |
| U.S. Postal Service: | | | | | | | |
| Bonds | 14 | 8 | - | - | 5 | 3 | 6 |
| Tennessee Valley Authority: | | | | | | | |
| Bonds | 27 | 11 | 1 | * | 5 | 5 | 16 |
| Total | 669 | 501 | 3 | 0 | 124 | 374 | 168 |

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

(Par values - in millions of dollars)

| Type | Held by 5,335 commercial banks 1/ | Federal Reserve member banks | | | | | nonmember banks 2,312 |
|---|---|---|---|---|---|---|---|
| | | 3,023 member banks | Reserve city | | | country 2,852 | |
| | | | New York City 12 | Chicago 9 | other 150 | | |
| Farm Credit Administration: | | | | | | | |
| Discount Notes | 1,294 | 922 | 29 | 17 | 259 | 61d | 372 |
| Consolidated Bonds | 7,005 | 4,919 | 325 | 86 | 1,070 | 3,438 | 2,085 |
| BC Debentures | 151 | 87 | 1 | - | 1 | 84 | 64 |
| FICB Debentures | 746 | 475 | 26 | 12 | 31 | 406 | 271 |
| FLB Bonds | 2,328 | 1,623 | 79 | 21 | 417 | 1,105 | 705 |
| Total FCA | 11,523 | 8,026 | 460 | 136 | 1,779 | 5,652 | 3,497 |
| Farmers Home Administration: | | | | | | | |
| Insured Notes | 314 | 214 | 10 | 8 | 27 | 170 | 100 |
| Federal Home Loan Banks: | | | | | | | |
| Discount Notes | 436 | 259 | * | - | 28 | 230 | 177 |
| Bonds | 10,062 | 7,614 | 773 | 171 | 2,608 | 4,063 | 2,448 |
| FHLMC Mtg. Backed Certificates & Bonds 3/ | 535 | 429 | - | - | 278 | 152 | 105 |
| FHLMC Mtg. Part. Certificates 3/ | 61 | 43 | - | - | 6 | 37 | 17 |
| FHLMC Capital Debentures 3/ | 132 | 67 | - | - | 1 | 66 | 65 |
| Issues to State and Local Govts | - | - | - | - | - | - | - |
| Total FHLB | 11,225 | 8,412 | 773 | 171 | 2,921 | 4,547 | 2,813 |
| Federal National Mortgage Association: | | | | | | | |
| Discount Notes | 902 | 615 | 2 | 8 | 32 | 573 | 287 |
| Interest Bearing Notes | 17 | 6 | - | - | * | 6 | 10 |
| Debentures | 8,944 | 6,881 | 559 | 2 | 2,779 | 3,540 | 2,064 |
| Capital Debentures | 320 | 209 | * | - | 1 | 208 | 110 |
| Mtg. Backed Bonds | 63 | 33 | - | - | - | 33 | 30 |
| Issues to State and Local Govts | - | - | - | - | - | - | - |
| Total FNMA | 10,246 | 7,745 | 561 | 11 | 2,813 | 4,360 | 2,501 |
| Total | 33,308 | 24,397 | 1,804 | 326 | 7,539 | 14,729 | 8,911 |

1/ Includes trust companies and stock savings banks but excludes securities held in trust departments.

2/ Data on holdings of nonmarketable public debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

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

* Less than $500,000.

## MARKET QUOTATIONS ON TREASURY SECURITIES, JULY 31, 1981

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

### Table MQ-1. - Treasury Bills

| Amount outstanding (millions) | | Issue date | | Maturity date | Bank discount | | Amount outstanding (millions) | Issue date | Maturity date | Bank discount | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 13-week | 26-week | 13-week | 26-week | | Bid | Change from last month | one-year | one-year | | Bid | Change from last month |
| $4,074 | $4,333 | 5/07/81 | 2/05/81 | 8/06/81 | 14.05% | -.18% | $4,009 | 8/19/80 | 8/13/81 | 14.74% | +.48% |
| 4,052 | 4,498 | 5/14/81 | 2/12/81 | 8/13/81 | 14.74 | +.48 | 4,007 | 9/16/80 | 9/10/81 | 14.81 | +.59 |
| 4,057 | 4,344 | 5/21/81 | 2/19/81 | 8/20/81 | 14.74 | +.48 | 4,009 | 10/14/80 | 10/08/81 | 14.97 | +.80 |
| 4,053 | 4,336 | 5/28/81 | 2/26/81 | 8/27/81 | 14.75 | +.39 | 3,963 | 11/06/80 | 11/05/81 | 14.94 | +.83 |
| 4,066 | 4,329 | 6/04/81 | 3/05/81 | 9/03/81 | 14.78 | +.55 | 4,513 | 12/04/80 | 12/03/81 | 15.00 | +1.00 |
| 4,043 | 4,384 | 6/11/81 | 3/12/81 | 9/10/81 | 14.81 | +.59 | 4,518 | 1/02/81 | 12/31/81 | 14.99 | +1.11 |
| 3,992 | 4,434 | 6/18/81 | 3/19/81 | 9/17/81 | 14.80 | +.62 | 4,684 | 1/29/81 | 1/28/82 | 14.87 | +1.35 |
| 4,025 | 4,322 | 6/25/81 | 3/26/81 | 9/24/81 | 14.82 | +.64 | 5,265 | 2/26/81 | 2/25/82 | 14.76 | +1.12 |
| 4,037 | 4,330 | 7/02/81 | 4/02/81 | 10/01/81 | 14.87 | +.59 | 4,684 | 3/26/81 | 3/25/82 | 14.70 | +1.17 |
| 4,034 | 4,337 | 7/09/81 | 4/09/81 | 10/08/81 | 14.97 | +.80 | 4,262 | 4/23/81 | 4/22/82 | 14.73 | +1.16 |
| 4,037 | 4,047 | 7/16/81 | 4/16/81 | 10/15/81 | 14.96 | +.92 | 4,014 | 5/21/81 | 5/20/82 | 14.63 | +1.28 |
| 4,035 | 4,048 | 7/23/81 | 4/23/81 | 10/22/81 | 15.02 | +.90 | 4,011 | 6/18/81 | 6/17/82 | 14.45 | +1.21 |
| 4,330 | 4,037 | 7/30/81 | 4/30/81 | 10/29/81 | 14.87 | +.75 | 4,011 | 7/16/81 | 7/15/82 | 14.25 | - |
| | 4,093 | | 5/07/81 | 11/05/81 | 14.94 | +.83 | | | | | |
| | 4,063 | | 5/14/81 | 11/12/81 | 14.96 | +.85 | | | | | |
| | 4,082 | | 5/21/81 | 11/19/81 | 14.95 | +.84 | | | | | |
| | 4,045 | | 5/28/81 | 11/27/81 | 14.95 | +.87 | | | | | |
| | 4,062 | | 6/04/81 | 12/03/81 | 15.00 | +1.00 | | | | | |
| | 4,033 | | 6/11/81 | 12/10/81 | 14.99 | +1.02 | | | | | |
| | 4,027 | | 6/18/81 | 12/17/81 | 14.98 | +1.01 | | | | | |
| | 4,029 | | 6/25/81 | 12/24/81 | 14.99 | +1.07 | | | | | |
| | 4,030 | | 7/02/81 | 12/31/81 | 14.99 | +1.11 | | | | | |
| | 4,042 | | 7/09/81 | 1/07/82 | 14.96 | - | | | | | |
| | 4,062 | | 7/16/81 | 1/14/82 | 14.97 | - | | | | | |
| | 4,053 | | 7/23/81 | 1/21/82 | 14.95 | - | | | | | |
| | 4,349 | | 7/30/81 | 1/28/82 | 14.87 | +1.35 | | | | | |

### Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

| Amount outstanding (millions) | Description | Price | | Yield | | Issue date | Price range since first traded 1/ | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | High | | Low | |
| | | Bid | Change from last month | To maturity | Change from last month | | Price | Date | Price | Date |
| $2,586 | 7 5/8% - 8/15/81-F | 99.15 | +.18 | 22.96% | +6.82% | 7/09/76 | 106.10 | 12/02/76 | 90.00 | 3/07/80 |
| 4,110 | 8 3/8 - 8/15/81-N | 99.17 | +.18 | 21.77 | +5.44 | 8/15/78 | 100.18 | 6/13/80 | 90.25 | 3/07/80 |
| 3,729 | 9 5/8 - 8/31/81-W | 99.12 | +.13 | 17.24 | +1.73 | 8/31/79 | 101.28 | 6/17/80 | 92.08 | 3/07/80 |
| 2,968 | 6 3/4 - 9/30/81-K | 98.08 | +.14 | 17.69 | +2.07 | 9/07/77 | 99.25 | 9/06/77 | 88.00 | 3/07/80 |
| 3,695 | 10 1/8 - 9/30/81-X | 98.26 | +.04 | 17.23 | +2.01 | 10/09/79 | 102.18 | 6/17/80 | 92.28 | 3/07/80 |
| 4,457 | 12 5/8 - 10/31/81-Y | 98.28 | -.06 | 16.92 | +1.65 | 10/31/79 | 105.22 | 6/16/80 | 95.22 | 3/07/80 |
| 2,543 | 7 - 11/15/81-G | 97.07 | +.10 | 17.06 | +1.41 | 10/12/76 | 104.10 | 11/26/76 | 88.01 | 3/07/80 |
| 4,477 | 7 3/4 - 11/15/81-B | 97.14 | +.08 | 16.97 | +1.18 | 11/15/74 | 106.30 | 12/02/76 | 88.30 | 3/07/80 |
| 4,894 | 12 1/8 - 11/30/81-Z | 98.16 | -.06 | 16.64 | +1.31 | 11/30/79 | 105.12 | 6/13/80 | 94.18 | 3/07/80 |
| 3,452 | 7 1/4 - 12/31/81-L | 96.15 | +.08 | 16.38 | +.95 | 12/07/77 | 99.24 | 12/01/77 | 87.14 | 3/07/80 |
| 4,307 | 11 3/8 - 12/31/81-AB | 97.30 | -.10 | 16.60 | +1.45 | 12/31/79 | 104.16 | 6/13/80 | 93.16 | 3/24/80 |
| 4,485 | 11 1/2 - 1/31/82-N | 97.20 | -.11 | 16.71 | +1.45 | 1/31/80 | 104.28 | 6/13/80 | 93.12 | 3/24/80 |
| 2,697 | 6 1/8 - 2/15/82-D | 94.26 | -.08 | 16.67 | +2.03 | 1/06/77 | 99.30 | 12/31/76 | 85.28 | 3/07/80 |
| 4,498 | 13 7/8 - 2/28/82-P | 98.21 | -.19 | 16.40 | +1.31 | 2/29/80 | 108.19 | 6/13/80 | 97.14 | 3/24/80 |
| 2,853 | 7 7/8 - 3/31/82-G | 94.24 | -.09 | 16.56 | +1.46 | 3/06/78 | 100.07 | 4/17/78 | 87.21 | 3/24/80 |
| 4,072 | 15 - 3/31/82-Q | 99.06 | -.28 | 16.34 | +1.43 | 3/31/80 | 110.20 | 6/13/80 | 98.28 | 5/22/81 |
| 4,573 | 11 3/8 - 4/30/82-R | 96.18 | -.24 | 16.45 | +1.54 | 4/30/80 | 105.02 | 6/13/80 | 95.07 | 12/11/80 |
| 2,613 | 7 - 5/15/82-E | 93.16 | -.14 | 16.12 | +1.49 | 4/04/77 | 101.25 | 4/14/77 | 85.23 | 3/07/80 |
| 2,747 | 8 - 5/15/82-A | 94.02 | -.20 | 16.34 | +1.65 | 5/15/75 | 108.04 | 12/03/76 | 87.13 | 3/07/80 |
| 3,556 | 9 1/4 - 5/15/82-K | 94.28 | -.24 | 16.45 | +1.69 | 11/15/78 | 101.23 | 6/13/80 | 89.21 | 3/07/80 |
| 4,284 | 9 3/8 - 5/31/82-S | 94.24 | -.26 | 16.40 | +1.68 | 6/04/80 | 101.26 | 6/17/80 | 92.14 | 12/15/80 |
| 2,594 | 8 1/4 - 6/30/82-H | 93.22 | -.24 | 15.97 | +1.53 | 6/07/78 | 100.07 | 8/09/78 | 87.08 | 3/24/80 |
| 5,215 | 8 5/8 - 6/30/82-T | 93.26 | -.27 | 16.21 | +1.64 | 6/30/80 | 100.11 | 6/20/80 | 90.28 | 12/16/80 |
| 5,337 | 8 7/8 - 7/31/82-U | 93.20 | -.25 | 16.08 | +1.44 | 7/31/80 | 99.22 | 7/24/80 | 90.28 | 12/16/80 |
| 2,918 | 8 1/8 - 8/15/82-B | 92.31 | -.27 | 15.76 | +1.50 | 8/15/75 | 108.20 | 12/10/76 | 86.19 | 3/24/80 |
| 3,587 | 9 - 8/15/82-M | 93.16 | -.27 | 16.07 | +1.45 | 8/15/79 | 101.06 | 6/16/80 | 88.12 | 3/24/80 |
| 5,127 | 11 1/8 - 8/31/82-V | 95.10 | -1.08 | 16.03 | +1.61 | 9/02/80 | 100.22 | 9/03/80 | 94.02 | 12/16/80 |
| 2,501 | 8 3/8 - 9/30/82-J | 92.03 | -1.03 | 16.10 | +1.58 | 9/06/78 | 100.02 | 9/11/78 | 86.16 | 3/07/80 |
| 5,120 | 11 7/8 - 9/30/82-W | 95.22 | -1.12 | 16.09 | +1.57 | 9/30/80 | 100.26 | 10/06/80 | 94.28 | 5/14/81 |
| 4,823 | 12 1/8 - 10/31/82-X | 95.26 | -1.13 | 15.96 | +1.47 | 10/31/80 | 99.25 | 10/24/80 | 95.01 | 5/13/81 |
| 2,737 | 7 1/8 - 11/15/82-F | 90.10 | -1.00 | 15.73 | +1.42 | 10/17/77 | 99.15 | 10/06/77 | 83.19 | 3/07/80 |
| 2,902 | 7 7/8 - 11/15/82-C | 91.04 | -1.00 | 15.76 | +1.37 | 11/17/75 | 107.20 | 12/03/76 | 85.02 | 3/06/80 |
| 4,966 | 13 7/8 - 11/30/82-Y | 97.16 | -1.16 | 16.04 | +1.36 | 12/01/80 | 102.14 | 1/05/81 | 96.26 | 5/13/81 |
| 3,205 | 9 3/8 - 12/31/82-L | 92.04 | -1.04 | 15.82 | +1.27 | 1/02/79 | 102.06 | 6/17/80 | 88.10 | 3/07/80 |
| 4,955 | 15 1/8 - 12/31/82-Z | 99.00 | -1.09 | 15.94 | +1.03 | 12/31/80 | 104.28 | 1/05/81 | 98.11 | 5/05/81 |

Footnotes at end of Table MQ-3.

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32nds)

| Amount outstanding (millions) | Description | | Price | | Yield | | Issue date | Price range since first trade 1/ | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Bid | Change from last month | To maturity | Change from last month | | High | | Low | |
| | | | | | | | | Price | Date | Price | Date |
| $5,191 | [illegible]/8 | - [illegible]/31/83-M | 96.28 | -1.12 | 16.06% | +1.16% | 2/02/81 | 101.04 | 3/19/81 | 96.10 | 5/05/81 |
| 7,958 | 8 | - 2/15/83-A | 89.25 | -1.00 | 15.76 | +1.20 | 2/17/76 | 108.08 | 12/03/76 | 84.10 | 3/07/80 |
| 5,438 | 13 7/8 | - 2/28/83-N | 96.29 | -1.20 | 16.17 | +1.27 | 3/02/81 | 101.24 | 3/18/81 | 96.18 | 5/13/81 |
| 2,930 | 9 1/4 | - 3/31/83-D | 90.24 | -1.05 | 15.79 | +1.14 | 3/05/79 | 101.26 | 7/02/79 | 87.26 | 3/25/80 |
| 5,583 | 12 5/8 | - 3/31/83-P | 95.01 | -1.20 | 16.15 | +1.29 | 3/31/81 | 99.20 | 3/19/81 | 90.26 | 3/19/81 |
| 4,586 | 14 1/2 | - 4/30/83-Q | 97.20 | -2.00 | 16.11 | +1.37 | 4/30/81 | 100.16 | 6/15/81 | 97.18 | 7/30/81 |
| 5,573 | 7 7/8 | - 5/15/83-C | 88.12 | -1.16 | 15.58 | +1.37 | 4/05/78 | 99.29 | 4/17/78 | 84.00 | 3/07/80 |
| 3,618 | 11 5/8 | - 5/15/83-G | 94.01 | -1.20 | 15.58 | +1.23 | 11/15/79 | 107.20 | 6/16/80 | 93.16 | 3/24/80 |
| 4,763 | 15 5/8 | - 5/31/83-R | 99.12 | -2.01 | 16.03 | +1.27 | 6/01/81 | 102.21 | 6/15/81 | 99.05 | 7/20/81 |
| 3,123 | 8 7/8 | - 6/30/83-E | 89.06 | -1.14 | 15.64 | +1.20 | 7/02/79 | 100.26 | 6/13/80 | 86.12 | 2/26/80 |
| 4,607 | 14 5/8 | - 6/30/83-S | 97.28 | -2.02 | 15.96 | +1.30 | 6/30/81 | 100.08 | 6/29/81 | 97.24 | 7/22/81 |
| 4,966 | 15 7/8 | - 7/31/83-T | 100.02 | - | 15.84 | - | 7/31/81 | 100.16 | 7/27/81 | 100.00 | 7/30/81 |
| 6,670 | 9 1/4 | - 8/15/83-K | 89.18 | -1.10 | 15.42 | +1.04 | 5/15/80 | 101.30 | 6/13/80 | 88.01 | 5/05/81 |
| 4,285 | 11 7/8 | - 8/15/83-J | 94.00 | -1.26 | 15.42 | +1.20 | 2/15/80 | 108.21 | 6/13/80 | 93.12 | 5/13/81 |
| 2,802 | 9 3/4 | - 9/30/83-F | 89.26 | -1.24 | 15.47 | +1.21 | 10/10/79 | 103.04 | 6/13/80 | 87.29 | 2/26/80 |
| 2,309 | 7 | - 11/15/83-B | 84.24 | -1.30 | 15.14 | +1.38 | 11/15/76 | 104.04 | 12/10/76 | 79.29 | 2/26/80 |
| 5,832 | 9 7/8 | - 11/15/83-L | 89.18 | -1.26 | 15.47 | +1.19 | 8/15/80 | 99.25 | 8/07/80 | 88.22 | 5/13/81 |
| 2,701 | 10 1/2 | - 12/31/83-H | 90.20 | -2.08 | 15.30 | +1.32 | 12/31/79 | 105.12 | 6/13/80 | 89.09 | 2/26/80 |
| 3,438 | 7 1/4 | - 2/15/84-A | 84.06 | -1.16 | 14.98 | +1.04 | 2/15/77 | 101.30 | 6/28/77 | 79.18 | 2/26/80 |
| 2,914 | 14 1/4 | - 3/31/84-D | 97.22 | -2.19 | 15.34 | +1.22 | 3/31/80 | 117.00 | 6/13/80 | 97.04 | 5/05/81 |
| 2,587 | 9 1/4 | - 5/15/84-C | 87.06 | -1.24 | 15.05 | +.99 | 9/05/79 | 102.06 | 6/13/80 | 85.16 | 5/05/81 |
| 4,315 | 13 1/4 | - 5/15/84-G | 94.24 | -2.28 | 15.65 | +1.36 | 11/17/80 | 102.29 | 1/05/81 | 94.03 | 7/21/81 |
| 3,776 | 15 3/4 | - 5/15/84-K | 100.05 | -2.16 | 15.68 | +1.09 | 5/15/81 | 104.12 | 6/15/81 | 99.28 | 7/20/81 |
| 3,726 | 8 7/8 | - 6/30/84-E | 85.10 | -2.06 | 15.32 | +1.19 | 6/30/80 | 99.07 | 6/25/80 | 83.26 | 5/05/81 |
| 3,863 | 7 1/4 | - 8/15/84-B | 81.16 | -2.11 | 15.07 | +1.29 | 8/15/77 | 101.00 | 9/06/77 | 78.20 | 2/26/80 |
| 4,662 | 13 1/4 | - 8/15/84-J | 94.10 | -2.22 | 15.68 | +1.20 | 2/17/81 | 101.01 | 3/18/81 | 93.27 | 5/05/81 |
| 3,369 | 12 1/8 | - 9/30/84-F | 91.18 | -2.22 | 15.61 | +1.21 | 9/30/80 | 102.10 | 10/06/80 | 91.04 | 5/05/81 |
| 3,620 | 14 | - 12/31/84-H | 96.00 | -2.28 | 15.56 | +1.14 | 12/31/80 | 105.14 | 1/06/81 | 95.16 | 5/05/81 |
| 4,203 | 8 | - 2/15/85-A | 81.14 | -2.12 | 14.95 | +1.13 | 2/15/78 | 100.22 | 3/21/78 | 79.31 | 5/05/81 |
| 3,786 | 13 3/8 | - 3/31/85-G | 93.29 | -3.05 | 15.62 | +1.20 | 3/31/81 | 100.02 | 4/01/81 | 93.26 | 7/30/81 |
| 2,539 | 10 3/8 | - 5/15/85-C | 86.23 | -3.01 | 15.11 | +1.23 | 12/04/79 | 105.24 | 6/17/80 | 86.02 | 5/05/81 |
| 2,719 | 14 3/8 | - 5/15/85-D | 97.12 | -3.10 | 15.31 | +1.17 | 3/03/80 | 120.16 | 6/13/80 | 97.08 | 5/05/81 |
| 3,393 | 14 | - 6/30/85-H | 95.28 | -3.06 | 15.44 | +1.12 | 6/30/81 | 99.24 | 6/29/81 | 95.24 | 7/30/81 |
| 4,837 | 8 1/4 | - 8/15/85-B | 80.06 | -2.14 | 14.97 | +1.04 | 8/15/78 | 99.25 | 8/09/78 | 78.22 | 2/26/80 |
| 3,293 | 9 5/8 | - 8/15/85-E | 84.06 | -2.14 | 14.99 | +.99 | 6/05/80 | 102.31 | 6/20/80 | 83.20 | 5/05/81 |
| 3,087 | 11 3/4 | - 11/15/85-F | 89.07 | -2.23 | 15.27 | +.98 | 9/03/80 | 102.07 | 9/03/80 | 88.26 | 5/05/81 |
| 3,188 | 13 1/2 | - 2/15/86-C | 94.02 | -3.12 | 15.37 | +1.09 | 12/08/80 | 104.24 | 1/06/81 | 93.26 | 7/30/81 |
| 5,219 | 7 7/8 | - 5/15/86-A | 77.04 | -2.10 | 14.70 | +.89 | 5/17/76 | 107.20 | 12/30/76 | 75.09 | 5/05/81 |
| 3,460 | 13 3/4 | - 5/15/86-D | 94.20 | -3.24 | 15.38 | +1.16 | 3/04/81 | 103.14 | 3/18/81 | 94.16 | 7/30/81 |
| 9,515 | 8 | - 8/15/86-B | 76.26 | -2.22 | 14.67 | +.98 | 8/16/76 | 108.20 | 12/30/76 | 75.02 | 5/05/81 |
| 3,206 | 13 7/8 | - 11/15/86-E | 95.08 | -3.14 | 15.21 | +.98 | 6/03/81 | 101.10 | 6/16/81 | 95.04 | 7/30/81 |
| 6,238 | 9 | - 2/15/87-B | 78.15 | -3.09 | 14.84 | +1.08 | 2/15/79 | 101.18 | 7/02/79 | 77.12 | 5/05/81 |
| 2,472 | 12 | - 5/15/87-C | 89.21 | -3.03 | 14.72 | +.88 | 2/15/80 | 113.17 | 6/17/80 | 88.29 | 5/05/81 |
| 2,387 | 7 5/8 | - 11/15/87-A | 72.10 | -2.12 | 14.48 | +.77 | 11/15/77 | 99.10 | 12/21/77 | 70.18 | 5/05/81 |
| 2,710 | 12 3/8 | - 1/15/88-C | 90.09 | -2.27 | 14.76 | +.75 | 1/05/81 | 101.02 | 1/06/81 | 89.22 | 5/05/81 |
| 2,972 | 13 1/4 | - 4/15/88-D | 93.07 | -3.07 | 14.88 | +.80 | 4/06/81 | 99.27 | 4/01/81 | 92.20 | 5/05/81 |
| 4,148 | 8 1/4 | - 5/15/88-A | 73.20 | -2.14 | 14.48 | +.74 | 5/15/78 | 99.24 | 9/12/78 | 72.02 | 5/05/81 |
| 3,469 | 14 | - 7/15/88-E | 96.09 | - | 14.88 | - | 7/07/81 | 99.24 | 7/06/81 | 96.02 | 7/30/81 |
| 3,445 | 8 3/4 | - 11/15/88-B | 74.06 | -2.30 | 14.63 | +.84 | 11/15/78 | 100.07 | 11/17/78 | 73.10 | 5/05/81 |
| 2,628 | 9 1/4 | - 5/15/89-A | 75.28 | -3.00 | 14.52 | +.80 | 5/15/79 | 103.06 | 7/02/79 | 74.24 | 5/05/81 |
| 5,779 | 10 3/4 | - 11/15/89-B | 81.28 | -3.15 | 14.59 | +.84 | 11/15/79 | 108.06 | 6/16/80 | 80.30 | 5/05/81 |
| 3,762 | 10 3/4 | - 8/15/90-A | 81.06 | -3.20 | 14.56 | +.84 | 8/15/80 | 100.07 | 8/07/80 | 80.20 | 5/05/81 |
| 5,701 | 13 | - 11/15/90-B | 91.30 | -4.00 | 14.61 | +.83 | 11/17/80 | 105.00 | 1/06/81 | 91.12 | 5/05/81 |
| 2,047 | 14 1/2 | - 5/15/91-A | 99.04 | -4.08 | 14.67 | +.81 | 5/15/81 | 107.24 | 6/16/81 | 98.30 | 7/30/81 |
| 14 | 1-1/2 | - 10/01/81-EO | 97.18 | +1.06 | 16.95 | +.49 | 10/01/76 | 97.18 | 7/31/81 | 76.20 | 3/31/77 |
| * | 1-1/2 | - 4/01/82-EA | 91.14 | +1.14 | 15.54 | -.53 | 4/01/77 | 91.14 | 7/31/81 | 78.00 | 3/31/77 |
| 1 | 1-1/2 | - 10/01/82-EO | 85.06 | -.19 | 15.92 | +1.65 | 10/01/77 | 85.25 | 6/30/81 | 76.14 | 6/30/78 |
| * | 1-1/2 | - 4/01/83-EA | 79.30 | -.16 | 15.65 | +1.13 | 4/01/78 | 84.04 | 5/30/81 | 74.06 | 6/30/78 |
| 1 | 1-1/2 | - 10/01/83-EO | 75.10 | -.30 | 15.32 | +1.15 | 10/01/78 | 82.12 | 5/30/81 | 71.14 | 10/31/79 |
| * | 1-1/2 | - 4/01/84-EA | 71.06 | -.30 | 15.01 | +.96 | 4/01/79 | 81.08 | 5/30/81 | 69.12 | 10/31/79 |
| * | 1-1/2 | - 10/01/84-EO | 66.16 | -1.04 | 15.23 | +.95 | 10/01/79 | 78.16 | 5/30/81 | 66.02 | 4/30/81 |
| * | 1-1/2 | - 4/01/85-EA | 60.28 | -2.02 | 16.02 | +1.33 | 4/01/80 | 83.00 | 5/30/81 | 60.28 | 7/31/81 |

## Table MQ-3. - Treasury Bonds

(Price decimals are 32nds.)

| Amount outstanding (millions) | Description | Price: Bid | Price: Change from last month | Yield: To first call or maturity 2/ | Yield: Change from last month | Issue date | Price range since first traded 1/: High: Price | High: Date | Low: Price | Low: Date |
|---|---|---|---|---|---|---|---|---|---|---|
| $ 807 | 7 % - 8/15/81 | 99.16 | +.26 | 21.49% | +4.16% | 8/15/71 | 110.02 | 11/15/71 | 89.06 | 3/17/80 |
| 2,702 | 6 3/8 - 2/15/82 | 94.30 | .00 | 16.67 | +1.54 | 2/15/72 | 101.14 | 3/09/72 | 86.10 | 3/06/80 |
| 1,171 | 3 1/4 - 6/15/78-83 | 83.04 | -1.08 | 13.80 | +1.31 | 5/01/53 | 111.28 | 8/04/54 | 62.02 | 5/26/70 |
| 2,203 | 6 3/8 - 8/15/84 | 79.00 | -2.30 | 15.28 | +1.62 | 8/15/72 | 100.10 | 12/03/76 | 77.04 | 3/06/80 |
| 607 | 3 1/4 - 5/15/85 | 83.02 | -1.08 | 8.59 | +.55 | 6/03/58 | 101.04 | 5/11/58 | 61.08 | 5/26/70 |
| 924 | 4 1/4 - 5/15/75-85 | 83.00 | -1.08 | 9.73 | +.56 | 4/15/60 | 105.28 | 5/05/61 | 69.02 | 3/12/80 |
| 1,196 | 6 1/8 - 11/15/86 | 70.20 | -3.24 | 14.[illegible]1 | +1.33 | 11/15/71 | 100.20 | 11/05/71 | 70.16 | 5/05/81 |
| 2,013 | 3 1/2 - 2/15/90 | 82.26 | -1.06 | 6.12 | +.23 | 2/14/58 | 106.26 | 4/21/58 | 59.20 | 5/26/70 |
| 1,247 | 8 1/4 - 5/15/90 | 71.19 | -2.06 | 13.96 | +.57 | 4/07/75 | 111.05 | 12/31/76 | 70.26 | 5/05/81 |
| 2,335 | 4 1/4 - 8/15/87-92 | 83.01 | -1.05 | 6.42 | +.18 | 8/15/62 | 104.10 | 12/26/62 | 63.00 | 5/26/70 |
| 1,504 | 7 1/4 - 8/15/92 3/ | 63.12 | -1.28 | 13.81 | +.48 | 7/08/77 | 99.10 | 6/29/77 | 61.18 | 5/05/81 |
| 137 | 4 - 2/15/88-93 | 82.22 | -1.16 | 6.11 | +.21 | 1/17/63 | 100.11 | 1/16/63 | 62.18 | 5/26/70 |
| 627 | 6 3/4 - 2/15/93 3/ | 61.18 | -.28 | 13.38 | +.24 | 1/10/73 | 99.22 | 1/04/73 | 61.08 | 7/21/81 |
| 1,501 | 7 7/8 - 2/15/93 3/ | 64.16 | -3.03 | 14.23 | +.76 | 1/06/78 | 99.22 | 12/30/77 | 63.02 | 5/05/81 |
| 1,914 | 7 1/2 - 8/15/88-93 | 63.24 | -.24 | 13.74 | +.20 | 8/15/73 | 104.14 | 9/28/73 | 63.02 | 7/22/81 |
| 1,768 | 8 5/8 - 8/15/93 3/ | 67.20 | -2.26 | 14.35 | +.66 | 7/11/78 | 102.15 | 9/12/78 | 66.30 | 5/05/81 |
| 1,509 | 8 5/8 - 11/15/93 3/ | 67.12 | -2.30 | 14.35 | +.69 | 10/10/78 | 100.13 | 10/13/78 | 66.30 | 5/05/81 |
| 3,010 | 9 - 2/15/94 3/ | 69.06 | -3.08 | 14.37 | +.74 | 1/11/79 | 101.17 | 7/02/79 | 68.13 | 5/05/81 |
| 875 | 4 1/8 - 5/15/89-94 | 83.01 | -1.07 | 6.05 | +.16 | 4/18/63 | 100.26 | 8/28/63 | 61.26 | 8/26/74 |
| 1,506 | 8 3/4 - 8/15/94 3/ | 67.14 | -2.29 | 14.34 | +.67 | 7/09/79 | 99.15 | 7/02/79 | 66.28 | 7/30/81 |
| 1,502 | 10 1/8 - 11/15/94 3/ | 75.11 | -3.11 | 14.33 | +.70 | 10/18/79 | 103.26 | 6/13/80 | 74.22 | 5/05/81 |
| 398 | 3 - 2/15/95 3/ | 82.24 | -1.14 | 4.74 | +.17 | 2/15/55 | 101.12 | 6/18/55 | 59.20 | 5/26/70 |
| 1,502 | 10 1/2 - 2/15/95 3/ | 77.12 | -3.12 | 14.33 | +.68 | 1/10/80 | 106.24 | 6/16/80 | 76.27 | 5/05/81 |
| 1,504 | 10 3/8 - 5/15/95 3/ | 76.14 | -3.12 | 14.34 | +.68 | 7/09/80 | 101.10 | 7/08/80 | 75.23 | 5/05/81 |
| 1,503 | 12 5/8 - 5/15/95 3/ | 89.29 | -4.05 | 14.32 | +.73 | 4/08/80 | 121.30 | 6/16/80 | 88.26 | 5/05/81 |
| 1,482 | 11 1/2 - 11/15/95 3/ | 82.14 | -4.06 | 14.44 | +.79 | 10/14/80 | 100.14 | 10/15/80 | 82.08 | 7/30/81 |
| 692 | 7 - 5/15/93-98 3/ | 59.14 | -1.18 | 13.00 | +.36 | 5/15/73 | 99.22 | 9/28/73 | 58.16 | 7/30/81 |
| 1,497 | 3 1/2 - 11/15/98 3/ | 83.07 | -1.13 | 4.96 | +.14 | 10/03/60 | 95.14 | 5/12/61 | 59.20 | 5/26/70 |
| 4,414 | 8 1/2 - 5/15/94-99 3/ | 65.12 | -4.06 | 13.76 | +.86 | 5/15/74 | 112.16 | 12/31/76 | 64.24 | 7/30/81 |
| 2,771 | 7 7/8 - 2/15/95-00 3/ | 60.12 | -3.02 | 13.87 | +.68 | 2/18/75 | 107.04 | 12/31/76 | 59.16 | 5/05/81 |
| 4,662 | 8 3/8 - 8/15/95-00 3/ | 63.13 | -3.05 | 13.88 | +.67 | 8/15/75 | 111.16 | 12/31/76 | 62.03 | 5/05/81 |
| 1,501 | 11 3/4 - 2/15/01 3/ | 83.29 | -3.29 | 14.20 | +.66 | 1/12/81 | 97.28 | 1/07/81 | 82.23 | 5/05/81 |
| 1,750 | 13 1/8 - 5/15/01 3/ | 92.17 | -4.17 | 14.27 | +.72 | 4/02/81 | 102.00 | 6/15/81 | 91.26 | 5/05/81 |
| 1,575 | 8 - 8/15/96-01 3/ | 61.02 | -3.06 | 13.76 | +.69 | 8/16/76 | 108.10 | 12/31/76 | 59.21 | 5/05/81 |
| 1,753 | 13 3/8 - 8/15/01 3/ | 93.30 | -4.16 | 14.30 | +.71 | 7/02/81 | 99.20 | 6/29/81 | 93.26 | 7/30/81 |
| 4,246 | 8 1/4 - 5/15/00-05 3/ | 62.08 | -3.10 | 13.63 | +.69 | 5/15/75 | 110.24 | 12/31/76 | 61.04 | 5/05/81 |
| 4,249 | 7 5/8 - 2/15/02-07 3/ | 59.12 | -2.28 | 13.20 | +.60 | 2/15/77 | 100.28 | 6/28/77 | 58.04 | 5/05/81 |
| 1,495 | 7 7/8 -11/15/02-07 3/ | 61.10 | -3.04 | 13.15 | +.64 | 11/15/77 | 100.23 | 11/23/77 | 59.06 | 5/05/81 |
| 2,103 | 8 3/8 - 8/15/03-08 3/ | 63.13 | -2.19 | 13.45 | +.53 | 8/15/78 | 100.06 | 9/12/78 | 61.25 | 5/05/81 |
| 5,230 | 8 3/4 -11/15/03-08 3/ | 65.19 | -2.25 | 13.54 | +.55 | 11/15/78 | 100.20 | 11/16/78 | 63.27 | 5/05/81 |
| 4,606 | 9 1/8 - 5/15/04-09 3/ | 68.02 | -2.24 | 13.58 | +.53 | 5/15/79 | 103.13 | 7/02/79 | 66.14 | 5/05/81 |
| 4,201 | 10 3/8 -11/15/04-09 3/ | 76.00 | -3.12 | 13.75 | +.58 | 11/15/79 | 108.04 | 6/13/80 | 74.18 | 5/05/81 |
| 2,647 | 11 3/4 - 2/15/05-10 3/ | 85.00 | -4.02 | 13.88 | +.64 | 2/15/80 | 120.24 | 6/16/80 | 83.16 | 5/05/81 |
| 2,987 | 10 - 5/15/05-10 3/ | 73.28 | -3.14 | 13.65 | +.61 | 5/15/80 | 105.02 | 6/16/80 | 72.00 | 5/05/81 |
| 4,736 | 12 3/4 -11/15/05-10 3/ | 91.18 | -4.24 | 13.95 | +.70 | 11/17/80 | 108.31 | 1/05/81 | 90.18 | 5/05/81 |
| 2,302 | 13 7/8 - 5/15/06-11 3/ | 99.12 | -4.28 | 13.96 | +.66 | 5/15/81 | 109.29 | 6/16/81 | 99.12 | 7/31/81 |

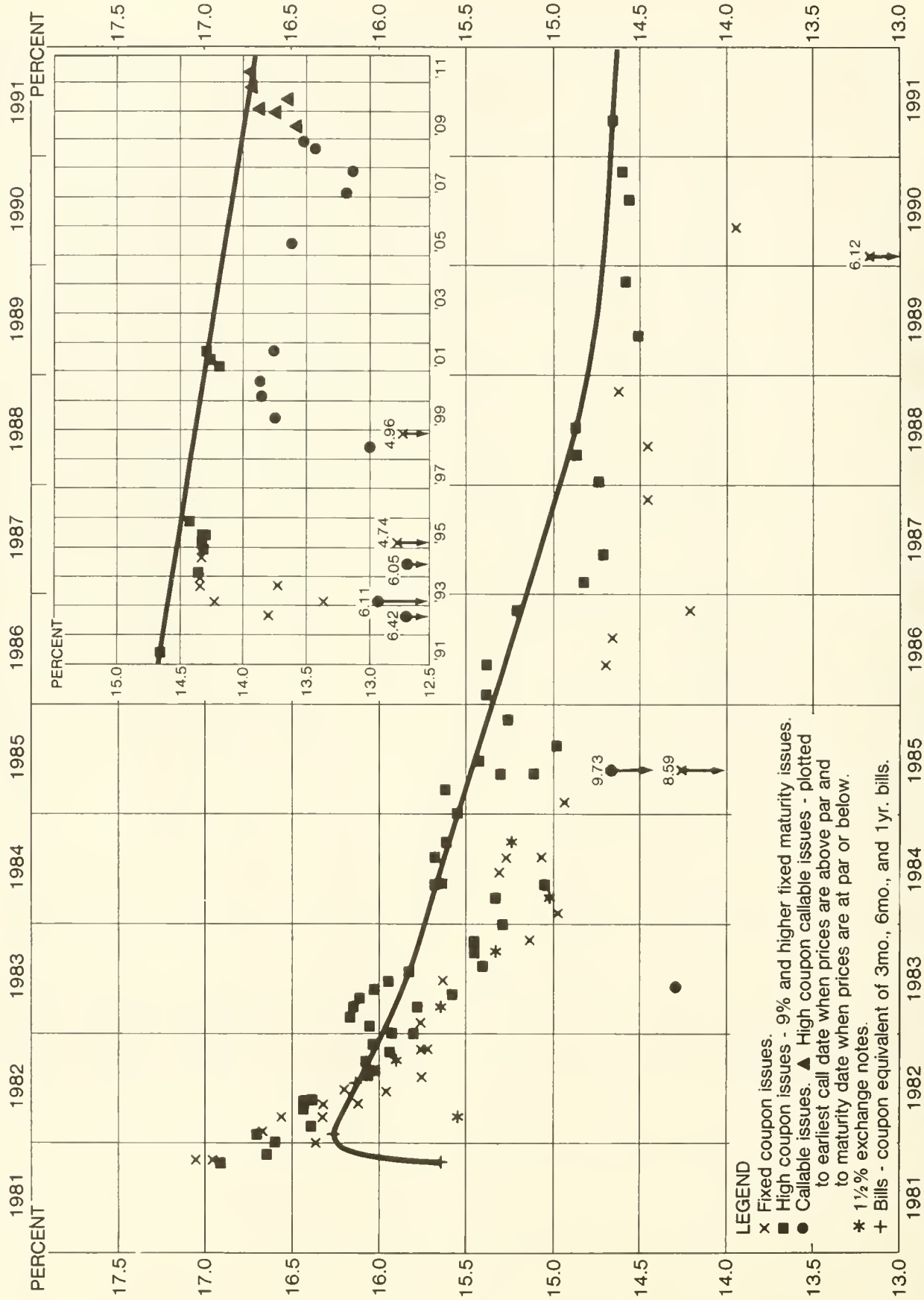
1/ Beginning April 1953, prices are closing bid quotations in the over the counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

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

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

# YIELDS OF TREASURY SECURITIES, JULY 31, 1981

Based on closing bid quotations




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

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 | | | | | | | | | | | | |
| | | 1970 | | | 1973 | | | 1976 | | | 1979 | |
| 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 | 7.65 | 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 | 9.33 | 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 | [illegible] |
| July | 6.57 | 9.09 | 6.22 | 6.53 | 7.97 | 5.22 | 6.85 | 8.76 | 6.36 | 8.35 | 9.47 | 5.92 |
| Aug. | 6.75 | 9.05 | 6.00 | 6.85 4/ | 8.45 | 5.40 | 6.82 4/ | 8.59 | 6.01 | 8.42 | 9.57 | 5.87 |
| Sept. | 6.63 | 9.00 | 6.15 | 6.41 | 8.10 | 4.95 | 6.70 | 8.37 | 5.82 | 8.68 | 9.82 | 6.16 |
| Oct. | 6.59 | 9.14 | 6.25 | 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. | 5.47 | 8.13 | 5.20 | 6.35 | 8.09 | 4.97 | 6.35 | 7.90 | 5.41 | 9.58 | 11.30 | 6.67 |
| | | 1971 | | | 1974 | | | 1977 | | | 1980 | |
| Jan. | 5.92 | 7.63 | 5.40 | 6.56 | 8.02 | 5.19 | 6.68 | 7.96 | 5.52 | 10.03 4/ | 11.65 | 6.48 |
| Feb. | 5.84 | 7.54 | 5.10 | 6.54 | 8.21 | 5.25 | 7.16 4/ | 8.18 | 5.41 | 11.55 4/5/ | 13.23 | 7.35 |
| Mar. | 5.71 | 7.62 | 5.00 | 6.51 | 8.60 | 5.42 | 7.20 | 8.33 | 5.59 | 11.87 | 14.08 | 8.30 |
| Apr. | 5.73 | 7.76 | 5.11 | 7.04 | 9.04 | 5.61 | 7.13 | 8.30 | 5.33 | 10.83 4/ | 13.36 | 7.85 |
| May | 5.96 | 8.25 | 5.80 | 7.09 4/ | 9.39 | 5.69 | 7.17 | 8.38 | 5.36 | 9.82 4/5/ | 11.61 | 6.96 |
| June | 5.94 | 8.15 | 5.89 | 7.02 | 9.59 | 5.92 | 6.99 4/ | 8.08 | 5.32 | 9.40 | 11.12 | 7.30 |
| July | 5.91 | 8.24 | 5.96 | 7.18 | 10.18 | 6.75 | 6.98 | 8.12 | 5.33 | 9.83 4/ | 11.48 | 7.91 |
| Aug. | 5.75 | 8.14 | 5.62 | 7.33 5/ | 10.30 | 6.55 | 7.01 5/ | 8.06 | 5.39 | 10.53 | 12.31 | 8.33 |
| Sept. | 5.56 | 7.90 | 5.20 | 7.30 | 10.44 | 6.64 | 6.94 | 8.11 | 5.15 | 10.94 | 12.74 | 8.80 |
| Oct. | 5.46 4/ | 7.72 | 4.83 | 7.22 | 10.29 | 6.33 | 7.05 | 8.21 | 5.28 | 11.20 4/ | 13.17 | 8.93 |
| Nov. | 5.48 | 7.67 | 4.92 | 6.93 | 9.22 | 6.33 | 7.16 4/ | 8.26 | 5.14 | 11.83 4/ | 14.10 | 9.46 |
| Dec. | 5.62 | 7.54 | 5.02 | 6.77 | 9.47 | 6.86 | 7.24 4/ | 8.39 | 5.21 | 11.89 | 14.38 | 9.53 |
| | | 1972 | | | 1975 | | | 1978 | | | 1981 | |
| Jan. | 5.62 | 7.36 | 4.99 | 6.68 4/ | 9.17 | 6.50 | 7.51 | 8.70 | 5.36 | 11.65 4/ | 14.01 | 9.12 |
| Feb. | 5.67 | 7.57 | 5.06 | 6.66 | 8.84 | 6.30 | 7.60 5/ | 8.70 | 5.23 | 12.23 4/ | 14.60 | 9.94 |
| Mar. | 5.66 | 7.53 | 5.29 | 6.77 4/ | 9.48 | 6.69 | 7.63 | 8.70 | 5.25 | 12.15 4/ | 14.49 | 9.55 |
| Apr. | 5.74 | 7.77 | 5.30 | 7.05 | 9.81 | 6.85 | 7.74 | 8.88 | 5.33 | 12.62 | 15.00 | 10.35 |
| May | 5.64 | 7.61 | 5.22 | 7.01 4/ 5/ | 9.76 | 6.96 | 7.87 | 9.00 | 5.75 | 12.96 4/ | 15.68 | 10.68 |
| June | 5.59 | 7.63 | 5.[illegible]6 | 6.86 | 9.27 | 6.59 | 7.94 4/ | 9.15 | 5.91 | 12.39 4/ | 14.97 | 10.53 |
| July | 5.59 4/ | 7.72 | 5.28 | 6.89 | 9.56 | 6.70 | 8.10 | 9.27 | 5.97 | 13.05 | 15.67 | 11.50 |
| Aug. | 5.59 | 7.59 | 5.19 | 7.11 4/ | 9.71 | 6.88 | 7.88 4/ 5/ | 8.83 | 5.81 | | | |
| Sept. | 5.70 | 7.72 | 5.26 | 7.28 | 9.89 | 6.91 | 7.82 4/ | 8.78 | 5.61 | | | |
| Oct. | 5.69 | 7.66 | 5.09 | 7.29 | 9.54 | 6.79 | 8.07 | 9.14 | 5.76 | | | |
| Nov. | 5.51 | 7.46 | 4.94 | 7.21 | 9.45 | 6.67 | 8.16 4/ | 9.30 | 5.81 | | | |
| Dec. | 5.63 | 7.50 | 4.97 | 7.17 | 9.59 | 6.62 | 8.36 | 9.30 | 6.08 | | | |

| Period | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ | Period | Treasury bonds 1/ | New Aa corporate bond 2/ | New Aa municipal bonds 3/ | Period | Treasury bonds 1/ | New Aa corporate bonds 2/ | New Aa municipal bonds 3/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1981 | | | | | | | | | | | |
| Feb. 6 | 12.02 | 14.52 | 9.92 | Apr. 3 | 12.23 | 14.64 | 10.30 | June 5 | 12.48 | 15.05 | 10.58 |
| 13 | 12.44 | 14.58 | 10.01 | 10 | 12.56 | 14.74 | 10.36 | 12 | 12.30 | 14.92 | n.a. |
| 20 | 12.20 4/ | 14.68 | 9.90 | 17 | 12.66 | 15.11 | 10.48 | 19 | 12.18 4/ | 14.88 | 10.26 |
| 27 | 12.32 | 14.62 | n.a. | 24 | 12.65 | 15.50 | n.a. | 26 | 12.45 | 15.02 | 11.10 |
| Mar. 6 | 12.42 | 14.62 | 9.50 | May 1 | 12.59 | 15.86 | n.a. | July 3 | 12.76 | 15.27 | n.a. |
| 13 | 12.07 | 14.45 | 9.68 | 8 | 13.26 4/ | 15.93 | 10.83 | 10 | 12.85 | 15.48 | n.a. |
| 20 | 11.77 | 14.43 | n.a. | 15 | 13.13 | 15.83 | 11.25 | 17 | 12.84 | 15.68 | 11.00 |
| 27 | 12.29 4/ | 14.46 | 9.45 | 22 | 12.80 | 15.52 | 10.25 | 24 | 13.28 | 15.87 | 12.00 |
| | | | | 29 | 12.56 | 15.25 | 10.38 | 31 | 13.30 | 16.07 | n.a. |

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

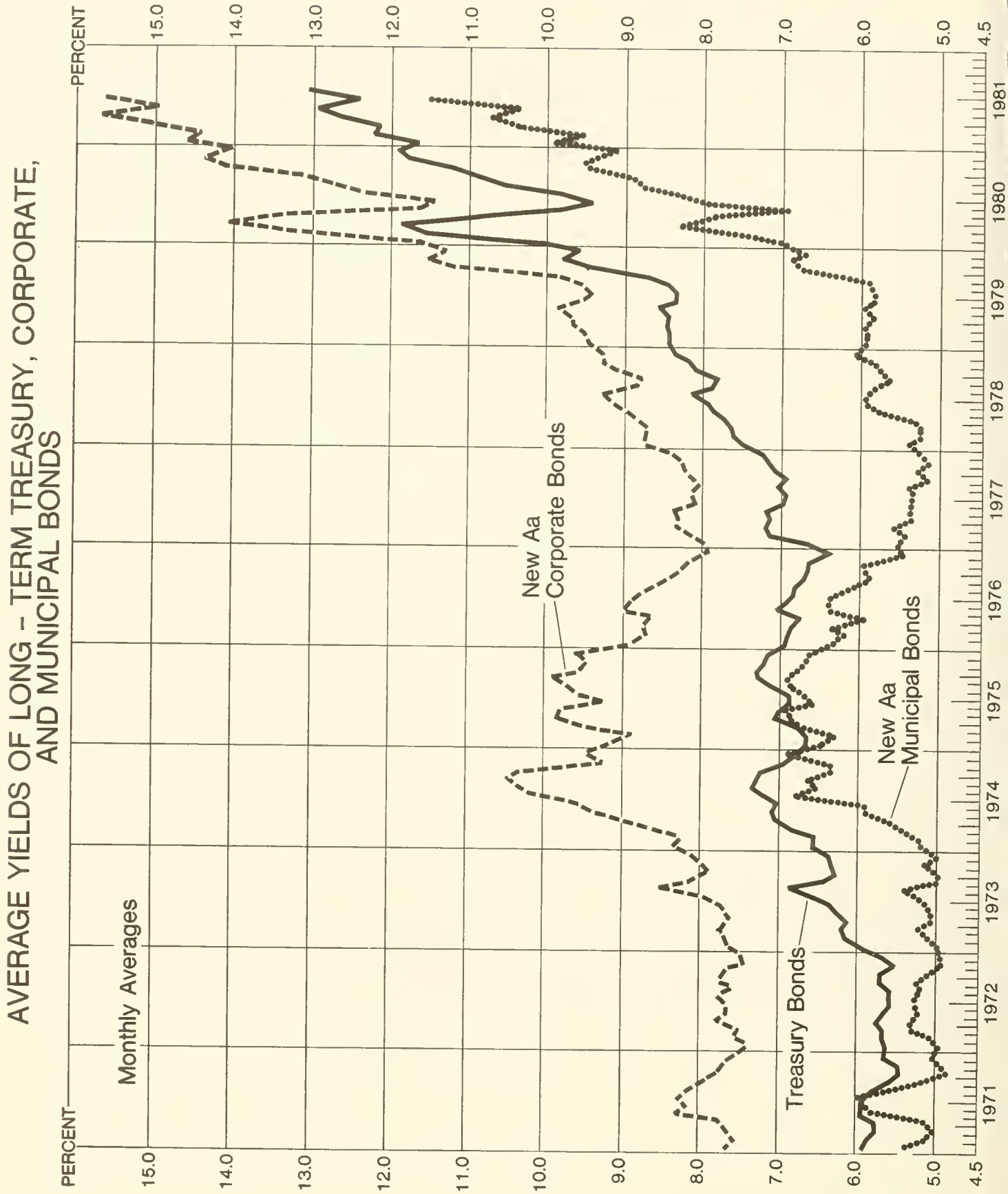
2/ Treasury series based on reoffering yields of new corporate bonds rated Aa by Moody's Investors Service and having an original maturity of at least 20 years. Prior to June 1973, this series reflected bonds without call protection. From June 1973 to July 1976, the series was adjusted to reflect 5 years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

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

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

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

n.a. Not available.


AVERAGE YIELDS OF LONG - TERM TREASURY, CORPORATE, AND MUNICIPAL BONDS
PERCENT
15.0
14.0
13.0
12.0
11.0
10.0
9.0
8.0
7.0
6.0
5.0
4.5
Monthly Averages
New Aa Corporate Bonds
Treasury Bonds
New Aa Municipal Bonds
1971
1972
1973
1974
1975
1976
1977
1978
1979
1980
1981

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

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

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

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

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

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

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

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

(In millions of dollars)

| End of calendar year or month | Total reserve assets 1/ (1) | Gold stock 2/ Total 3/ (2) | Gold stock 2/ Treasury (3) | Special drawing rights 1/ 4/ (4) | Foreign currencies 5/ (5) | Reserve position in International Monetary Fund 1/ 6/ (6) |
|---|---|---|---|---|---|---|
| 1971 | 12,167 7/ | 10,206 | 10,132 | 1,100 | 276 7/ | 585 |
| 1972 | 13,151 8/ | 10,487 8/ | 10,410 8/ | 1,958 8/ | 241 | 465 8/ |
| 1973 | 14,378 9/ | 11,652 9/ | 11,567 9/ | 2,166 9/ | 8 | 552 9/ |
| 1974 | 15,883 | 11,652 | 11,652 | 2,374 | 5 | 1,852 |
| 1975 | 16,226 | 11,599 | 11,599 | 2,335 | 80 | 2,212 |
| 1976 | 18,747 | 11,598 | 11,598 | 2,395 | 320 | 4,434 |
| 1977 | 19,312 | 11,719 | 11,719 | 2,629 | 18 | 4,946 |
| 1978 | 18,650 | 11,671 | 11,671 | 1,558 | 4,374 | 1,047 |
| 1979 | 18,956 | 11,172 | 11,172 | 2,724 | 3,807 | 1,253 |
| 1980 | 26,756 | 11,160 | 11,160 | 2,610 | 10,134r | 2,852 |
| 1980- July | 21,845 | 11,172 | 11,172 | 3,842 | 5,421 | 1,410 |
| Aug | 22,691 | 11,172 | 11,172 | 4,009 | 5,946 | 1,564 |
| Sept | 22,994 | 11,168 | 11,168 | 4,007 | 6,154 | 1,665 |
| Oct | 23,967 | 11,163 | 11,163 | 3,939 | 7,194 | 1,671 |
| Nov | 25,673 | 11,162 | 11,162 | 3,954 | 8,735 | 1,822 |
| Dec | 26,756 | 11,160 | 11,160 | 2,610 | 10,134 | 2,852 |
| 1981-Jan | 28,316 | 11,159 | 11,159 | 3,628 | 10,662 | 2,867 |
| Feb | 29,682 | 11,156 | 11,156 | 3,633 | 11,783 | 3,110 |
| Mar | 30,410 | 11,154 | 11,154 | 3,913 | 11,895 | 3,448 |
| Apr | 29,693 | 11,154 | 11,154 | 3,712 | 11,251 | 3,576 |
| May | 29,395 | 11,154 | 11,154 | 3,652 | 10,899 | 3,690 |
| June | 29,582 | 11,154 | 11,154 | 3,689 | 10,751 | 3,988 |
| July | 28,867 | 11,154 | 11,154 | 3,717 | 9,842 | 4,154 |

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

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

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

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

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

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

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

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

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

r Revised.

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

(In millions of dollars)

| End of calendar year or month | Total | Liabilities to IMF arising from gold transactions 1/ | Liabilities to foreign countries | | | | | | | | | | Liabilities to nonmonetary international and regional organizations 9/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Official institutions 2/ | | | | | Liabilities to banks 6/ | Liabilities to other foreigners | | | | |
| | | | Total | Liabilities reported by banks in U.S. | Marketable U.S. Treasury bonds and notes 3/ | Nonmarketable U.S. Treasury bonds and notes 4/ | Other readily marketable liabilities 5/ | | Total | Liabilities reported by banks in U.S. | Marketable U.S. Gov't. bonds 3/ 7/ | Nonmarketable U.S. Treasury bonds and notes 8/ | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 1971 10/ 11/... | 68,593 | 544 | 51,209 | 39,823 | 1,955 | 9,431 | - | 10,519 | 4,329 | 3,747 | 447 | 135 | 1,974 |
| | 68,720 | 544 | 50,651 | 39,162 | 1,955 | 9,534 | - | 11,206 | 4,350 | 3,750 | 447 | 153 | 1,969 |
| 1972 10/..... | 83,769 | - | 61,526 | 40,093 | 5,236 | 15,747 | 450 | 14,925 | 5,130 | 4,705 | 425 | - | 2,188 |
| | 83,787 | - | 61,526 | 40,093 | 5,236 | 15,747 | 450 | 14,925 | 5,130 | 4,705 | 425 | - | 2,206 |
| 1973..... | 93,642 12/ | - | 66,861 12/ | 44,233 | 5,701 | 15,564 12/ | 1,363 | 17,985 | 6,032 | 5,602 | 430 | - | 2,764 |
| 1974 10/..... | 120,417 | - | 76,816 | 53,196 | 5,059 | 16,339 | 2,222 | 30,575 | 8,882 | 8,384 | 498 | - | 4,144 |
| | 120,325 | - | 76,823 | 53,203 | 5,059 | 16,339 | 2,222 | 30,367 | 8,991 | 8,493 | 498 | - | 4,144 |
| 1975..... | 127,432 | - | 80,712 | 50,461 | 6,671 | 19,976 | 3,604 | 29,881 | 10,801 | 10,100 | 701 | - | 6,038 |
| 1976..... | 152,468 | - | 91,975 | 54,956 | 11,788 | 20,648 | 4,783 | 37,050 | 13,791 | 12,814 | 977 | - | 8,752 |
| 1977..... | 193,977r | - | 126,230r | 65,822 | 32,165 | 20,443 | 7,800r | 43,250 | 16,466 | 14,736 | 1,730 | - | 8,031 |
| 1978..... | 244,577r | - | 157,027r | 90,998 | 35,894 | 20,970 | 9,165r | 59,815 | 19,992 | 16,070 | 2,327 | 1,595 | 7,743 |
| 1979..... | 268,311r | - | 143,326r | 98,206 | 37,590 | 17,387 | 10,143r | 90,228 | 26,967 | 18,642 | 3,056 | 5,269 | 7,790 |
| 1980..... | 295,496r | - | 157,112r | 86,624 | 41,455r | 14,654 | 14,379r | 100,129 | 31,289r | 19,914 | 4,938r | 6,437 | 6,966r |
| 1980-July..... | 274,925r | - | 146,648r | 77,265 | 40,548 | 15,954 | 12,878r | 92,920 | 28,135 | 18,088 | 3,610 | 6,437 | 7,222 |
| Aug..... | 287,700r | - | 148,141r | 79,411 | 39,803 | 15,654 | 13,273r | 103,729 | 28,859 | 18,665 | 3,757 | 6,437 | 6,971 |
| Sept..... | 279,508r | - | 149,755r | 80,203 | 40,801 | 14,254 | 13,472r | 93,058 | 29,407r | 19,056 | 3,914r | 6,437 | 7,288 |
| Oct..... | 284,874r | - | 150,148r | 79,127 | 41,489r | 15,254 | 14,276r | 98,013 | 29,465r | 18,874 | 4,154r | 6,437 | 7,248 |
| Nov..... | 294,418r | - | 156,090r | 84,650 | 41,790r | 15,254 | 14,396r | 100,529 | 30,935r | 19,854 | 4,644r | 6,437 | 6,864 |
| Dec..... | 295,496r | - | 157,112r | 86,624 | 41,455r | 14,654 | 14,379r | 100,129 | 31,289r | 19,914 | 4,938r | 6,437 | 6,966r |
| 1981-Jan..... | 294,209r | - | 155,500r | 83,568r | 42,320r | 14,654 | 14,958r | 100,373 | 31,807r | 20,209 | 5,161r | 6,437 | 6,529 |
| Feb..... | 295,136r | - | 155,332r | 82,013r | 43,725r | 14,494 | 15,100r | 100,322 | 32,820r | 20,891 | 5,492r | 6,437 | 6,662 |
| Mar. 10/.... | 298,653r | - | 162,754r | 87,963r | 44,808r | 14,294 | 15,689r | 96,247 | 32,847r | 20,816 | 5,594r | 6,437 | 6,805r |
| | 300,288r | - | 162,774r | 87,983r | 44,808r | 14,294 | 15,689r | 97,570 | 33,140r | 21,109 | 5,594r | 6,437 | 6,804 |
| Apr..... | 309,080 | - | 163,079 | 87,233 | 45,303 | 14,294 | 16,249 | 105,774 | 33,621 | 21,573 | 5,611 | 6,437 | 6,606 |
| May p..... | 310,388 | - | 157,928 | 81,671 | 45,625 | 14,294 | 16,338 | 111,716 | 34,102 | 21,689 | 5,976 | 6,437 | 6,642 |
| June p..... | 306,696 | - | 159,270 | 82,924 | 46,605 | 13,202 | 16,539 | 105,549 | 35,127 | 22,575 | 6,115 | 6,437 | 6,750 |

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

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

2/ Includes Bank for International Settlements.

3/ Derived by applying reported transactions to benchmark data.

4/ Excludes notes issued to foreign official nonreserve agencies.

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

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

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

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

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

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

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

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

p. Preliminary r Revised.

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

(In millions of dollars)

| End of calendar year or month | Total foreign countries (1) | Western Europe 1/ (2) | Canada (3) | Latin American and Caribbean Republics (4) | Asia (5) | Africa (6) | Other countries 2/ (7) |
|---|---|---|---|---|---|---|---|
| 1971 3/ 4/ | 51,209 | 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 5/ | 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 | 126,230r | 70,748 | 2,334 | 4,633 | 45,826r | 1,742 | 947 |
| 1978 | 157,027r | 93,089 | 2,486 | 5,038 | 53,255r | 2,408 | 751 |
| 1979 | 143,326r | 85,633 | 1,898 | 6,280 | 46,607r | 2,412 | 496 |
| 1980 | 157,112r | 81,592 | 1,562 | 5,665 | 63,317r | 4,123 | 853r |
| 1980-July | 146,648r | 78,191 | 1,907 | 6,290r | 56,596r | 2,930 | 734r |
| Aug | 148,141r | 78,549 | 2,156 | 6,039 | 57,629r | 3,281 | 487 |
| Sept | 149,755r | 76,967 | 1,901 | 6,590 | 60,531r | 3,232 | 534 |
| Oct | 150,148r | 75,989 | 1,670 | 5,996 | 61,885r | 3,519r | 1,089 |
| Nov | 156,090r | 80,884 | 1,393 | 5,707 | 62,973r | 3,866 | 1,267 |
| Dec | 157,112r | 81,592 | 1,562 | 5,665 | 63,317r | 4,123 | 853r |
| 1981-Jan | 155,500r | 80,434 | 1,175r | 5,443 | 63,278r | 3,972r | 1,198r |
| Feb | 155,332r | 78,334 | 1,089 | 5,228r | 65,614r | 3,947r | 1,120r |
| | 162,754r | 79,981 | 1,437 | 6,352 | 69,731r | 4,089 | 1,166r |
| Mar. 3/ | 162,774r | 79,999 | 1,437 | 6,352 | 69,733r | 4,087r | 1,166r |
| Apr | 163,079 | 78,242 | 1,177 | 5,893 | 71,735 | 4,187 | 1,845 |
| May p | 157,928 | 71,657 | 1,365 | 5,524 | 73,317 | 3,927 | 2,138 |
| June p | 159,270 | 71,101 | 1,248 | 6,090 | 75,353 | 3,190 | 2,288 |

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

1/ Includes Bank for International Settlements.

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

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

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.

## 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 | Switzerland | Other Europe 1/ | Canada 2/ | Asia |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1971 | 9,809 4/ | 5,829 | 5,000 | - | 54 | 3,640 | 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 | 14,567 | 12,327 | - | - | 2,540 | - |
| 1975 | 19,976 | 18,377 | 16,277 | - | - | 2,100 | - |
| 1976 | 20,468 | 19,102 | 16,879 | 573 | - | 1,650 | - |
| 1977 | 20,443 | 19,274 | 17,467 | 506 | - | 700 | 600 |
| 1978 | 22,565 | 20,624 | 17,467 | 2,707 | - | 450 | - |
| 1979 | 22,656 | 17,387 | 16,607 | 630 | - | 150 | - |
| 1980 | 21,091 | 14,654 | 14,607 | 47 | - | - | - |
| 1980-July | 22,391 | 15,454 | 15,407 | 47 | - | 100 | - |
| Aug | 22,091 | 15,674 | 15,507 | 47 | - | 100 | - |
| Sept | 21,691 | 15,254 | 15,107 | 47 | - | 100 | - |
| Oct | 21,691 | 15,254 | 15,107 | 47 | - | 100 | - |
| Nov | 21,691 | 15,254 | 15,107 | 47 | - | 100 | - |
| Dec | 21,091 | 14,654 | 14,607 | 47 | - | - | - |
| 1981-Jan | 21,091 | 14,654 | 14,607 | 47 | - | - | - |
| Feb | 20,931 | 14,494 | 14,447 | 47 | - | - | - |
| Mar | 20,731 | 14,294 | 14,247 | 47 | - | - | - |
| Apr | 20,731 | 14,294 | 14,247 | 47 | - | - | - |
| May | 20,731 | 14,294 | 14,247 | 47 | - | - | - |
| June | 19,639 | 13,202 | 13,202 | - | - | - | - |
| July | 18,494 | 12,502 | 12,502 | - | - | - | - |

| End of calendar year or month | Payable in foreign currencies | | |
|---|---|---|---|
| | Total | Germany 6/ | Switzerland 7/ |
| | (8) | (9) | (10) |
| 1971 | 1,980 4/ | 765 4/ | 1,215 |
| 1972 | 1,539 | 306 | 1,233 |
| 1973 | 1,459 5/ | - | 1,459 5/ |
| 1974 | 1,472 | - | 1,472 |
| 1975 | 1,599 | - | 1,599 |
| 1976 | 1,546 | - | 1,546 |
| 1977 | 1,169 | - | 1,169 |
| 1978 | 1,941 | 1,595 | 346 |
| 1979 | 5,269 | 4,066 | 1,203 |
| 1980 | 6,437 | 5,234 | 1,203 |
| 1980-July | 6,437 | 5,234 | 1,203 |
| Aug | 6,437 | 5,234 | 1,203 |
| Sept | 6,437 | 5,234 | 1,203 |
| Oct | 6,437 | 5,234 | 1,203 |
| Nov | 6,437 | 5,234 | 1,203 |
| Dec | 6,437 | 5,234 | 1,203 |
| 1981-Jan | 6,437 | 5,234 | 1,203 |
| Feb | 6,437 | 5,234 | 1,203 |
| Mar | 6,437 | 5,234 | 1,203 |
| Apr | 6,437 | 5,234 | 1,203 |
| May | 6,437 | 5,234 | 1,203 |
| June | 6,437 | 5,234 | 1,203 |
| July | 5,692 | 5,234 | 459 |

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

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

2/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River Treaty. Amounts outstanding were $84 million through September 1964; $54 million, October 1964 through September 1970; and $24 million, October 1970 through October 1971.

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

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

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

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

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

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

(In millions of dollars)

| Calendar year or month | Transactions affecting IMF holdings of dollars during period | | | | | | | | IMF holding of dollars at end of period | | U.S. reserve position in IMF at end of period 4/ |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | U.S. transactions with IMF | | | | | Transaction by other countries with IMF | | Total change | | | |
| | Payments of subscription in dollars | Net gold sales by IMF 1/ | Net borrowings by IMF 2/ | Transactions in foreign currencies 3/ | IMF net income in dollars | Purchases of dollars | Repurchases in dollars | | Amount 6/ | Percent of U.S. quota | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
| 1971 | - | * | - | 1,362 | -28 | -24 | 40 | 1,350 | 6,115 | 91 | 585 |
| 1972 | 541 5/ | - | - | 200 | -47 | - | - | 694 | 6,810 | 94 | 465 |
| 1973 | 754 5/ | - | - | - | -33 | - | - | 721 | 7,531 | 93 | 552 |
| 1974 | - | - | - | -133 | -59 | -1,073 | - | -1,265 | 6,265 | 78 | 1,852 |
| 1975 | - | - | - | - | -219 | -442 | 195 | -466 | 5,800 | 72 | 2,212 |
| 1976 | - | 10 | - | - | -572 | -2,078 | 426 | -2,214 | 3,587 | 44 | 4,434 |
| 1977 | - | 218 | 670 | - | -628 | -1,779 | 1,893 | 376 | 3,963 | 49 | 4,946 |
| 1978 | 2,110 | 233 | -751 | 3,000 | -631 | -1,157 | 2,783 | 5,588 | 9,551 | 90 | 1,047 |
| 1979 | - | 312 | - | - | -499 | -2,110 | 2,110 | -187 | 9,364 | 89 | 1,253 |
| 1980 | 4,021 | 100 | 398 | - | -356 | -1,692 | 1,619 | 4,090 | 13,455 | 85 | 2,852 7/ |
| 1980-July | - | - | - | - | -36 | -99 | 97 | -38 | 9,393 | 89 | 1,410 7/ |
| Aug | - | - | 40 | - | -61 | -145 | 54 | -122 | 9,271 | 88 | 1,564 7/ |
| Sept | - | - | 74 | - | -16 | -153 | 64 | -31 | 9,240 | 88 | 1,665 7/ |
| Oct | - | - | - | - | -10 | -171 | 147 | -34 | 9,206 | 87 | 1,671 7/ |
| Nov | - | - | 60 | - | -37 | -186 | 52 | -111 | 9,095 | 86 | 1,822 7/ |
| Dec | 4,021 | - | 34 | - | -13 | -247 | 565 | 4,360 | 13,455 | 85 | 2,852 7/ |
| 1981-Jan | - | - | - | - | -37 | -74 | 24 | -87 | 13,368 | 84 | 2,867 7/ |
| Feb | - | - | 67 | - | -36 | -425 | 166 | -228 | 13,140 | 83 | 3,110 7/ |
| Mar | - | - | - | - | -9 | -427 | 112 | -324 | 12,816 | 81 | 3,448 7/ |
| Apr | - | - | 35 | - | -12 | -248 | 34 | -191 | 12,625 | 9 | 3,576 7/ |
| May | - | - | 60 | - | -53 | -320 | 171 | -142 | 12,493 | 78 | 3,690 7/ |
| June | - | - | 119 | - | -13 | -648 | 299 | -243 | 12,250 | 77 | 3,988 7/ |
| July | - | - | 38 | - | -119 | -215 | 84 | -212 | 12,038 | 75 | 4,154 7/ |

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. In April 1978 the U.S. quota was increased in SDR terms from 6,700 million to 8,405 million; and in December 1980 to 12,608 million (in SDR terms).

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

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

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

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

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

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

| | Payable to the U.S. | Payable to the IMF |
|---|---|---|
| 1980-July | 92 | - |
| Aug | - | 25 |
| Sept | 21 | - |
| Oct | 164 | - |
| Nov | 97 | - |
| Dec | 7 | - |
| 1981-Jan | 331 | - |
| Feb | 218 | - |
| Mar | - | 54 |
| Apr | 301 | - |
| May | 282 | - |
| June | 192 | - |
| July | 224 | - |

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

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

* Less than $500,000.

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

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

| End of calendar year or month | Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis | |
|---|---|---|
| | Currencies of OECD countries 2/ | Currencies of 46 main trading countries 3/ |
| 1970 | -2.0 | -0.9 |
| 1971 | -8.2 | -4.8 |
| 1972 | -9.4 | -4.9 |
| 1973 | -14.6 | -9.6 |
| 1974 | -16.0 | -9.6 |
| 1975 | -10.9 | -4.6 |
| 1976 | -10.3 | -1.0 |
| 1977 | -14.6 | -1.0 |
| 1978 | -21.5 | -4.1 |
| 1979 | -18.4 | +6.6 |
| 1980 | -15.0 | +21.3 |
| 1980- July | -17.0 | +13.7 |
| Aug | -17.9 | +14.1 |
| Sept | -18.0 | +15.1 |
| Oct | -16.1 | +18.0 |
| Nov | -14.1 | +21.1 |
| Dec | -15.0 | +21.3 |
| 1981-Jan. | -12.0 | +26.9 |
| Feb. | -9.9 | +27.8 |
| Mar | -10.4 | +31.0 |
| Apr. | -7.3 | +34.9 |
| May | -3.8 | +41.6 |
| June p | -2.5 | +44.8 |
| July p | +1.6 | +50.4 |

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) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

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

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

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

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

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

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

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

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

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

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

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

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

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

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

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Background

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

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

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

Basic Definitions

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

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

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

Geographical Classification

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

Reporting Coverage

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

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

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

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

Description of Statistics

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(In millions of dollars)

| End of calendar year or month | Total liabilities | Foreign countries | | | | | | International and regional 2/ | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Official institutions 1/ | | | Banks and other foreigners | | | | | |
| | | Total | Payable in dollars | Payable in foreign currencies | Total | Payable in dollars | Payable in foreign currencies | Total | Payable in dollars | Payable in foreign currencies |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1971 3/ | 56,306 | 39,823 | 39,665 | 158 | 14,267 | 14,019 | 248 | 2,217 4/ | 2,217 | - |
| | 56,331 | 39,162 5/ | 38,988 5/ | 165 6/ | 14,956 5/ | 14,708 5/ | 248 | 2,213 4/ | 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 | 53,196 | 53,069 | 127 7/ | 38,959 | 38,320 | 639 | 3,973 | 3,973 | - |
| | 96,056 | 53,203 | 53,076 | 127 7/ | 38,360 | 38,221 | 639 | 3,992 | 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 | [illegible] | 5,710 | 5,705 | 5 |
| 1977 | 127,065 | 65,822 | 65,822 | - | 57,985 | 57,071 | 914 | 3,256 | 3,245 | 11 |
| 1978 | 169,504 | 90,098 | 90,742 | [illegible] | [illegible] | [illegible] | [illegible] | 2,621 | 2,607 | 14 |
| 1979 | 189,438 | 78,206 | 78,206 | - | 105,[illegible] | [illegible] | 1,9[illegible] | [illegible] | [illegible] | 6 |
| 1980 | 209,045 | 86,624 | 86,624 | - | 120,[illegible] | 116,[illegible] | [illegible] | [illegible] | 2,344 | 34 |
| 1980- July | 191,201 | [illegible] | [illegible] | - | 111,008 | 108,291 | [illegible] 8/ | 2,925 | 2,903 | [illegible] 8/ |
| Aug. | 204,[illegible] | 79,411 | 79,411 | - | 122,394 | 119,677 | [illegible] 8/ | 2,843 | 2,821 | [illegible] 8/ |
| Sept. | 194,905 | 80,203 | 80,[illegible] | - | 112,114 | 109,397 | [illegible] | 2,585 | 2,551 | [illegible] |
| Oct. | 195,785 | 79,127 | [illegible] | - | 116,585 | 114,170 | [illegible] 8/ | 2,771 | 2,734 | [illegible] 8/ |
| Nov. | 20[illegible],547 | 84,650 | 84,[illegible] | - | 120,38[illegible] | 117,066 | [illegible] 8/ | 2,514 | 2,4[illegible] | [illegible] 8/ |
| Dec. | 209,045 | 86,624 | 86,624 | - | 120,04[illegible] | 116,329 | 3,714 | [illegible] | 2,344 | 34 |
| 1981- Jan. | 206,145r | 83,568r | 83,568r | - | 120,582 | 116,868 | 3,714 8/ | 1,995 | 1,961 | 34 8/ |
| Feb. | 202,264r | 82,013r | 82,013r | - | 121,213 | 117,499 | 3,714 8/ | 2,037 | 2,003 | 34 8/ |
| Mar. 3/ | 208,911r | 87,963r | 87,963r | - | 117,063 | 113,833 | 3,230 | 1,884 | 1,854 | 30 |
| | 208,547r | 87,983r | 87,983r | - | 118,679 | 115,447 | 3,232 | 1,884 | 1,854 | [illegible] |
| Apr. | 216,414 | 87,233 | 87,233 | - | 127,347 | 124,115 | 3,232 [illegible]/ | [illegible] | [illegible] | [illegible] |
| May p. | 216,921 | 81,671 | 81,671 | - | 133,406 | 130,174 | 3,232 8/ | 1,844 | 1,813 | 30 8/ |
| June p. | 212,854 | 82,924 | 82,924 | - | 125,123 | 124,891 | 3,232 8/ | 1,807 | 1,777 | 30 8/ |

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

1/ Includes Bank for International Settlements.

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

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

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

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

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

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

8/ Data as of most immediately preceding quarter end.

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## 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) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 1971 4/ 5/ | 53,684 | 1,620 | 2,504 | 32,311 | 3,230 | 7,047 | 850 | 8 | 2,367 | - | 1,660 | 1,663 | 96 | 328 |
| | 53,706 | 1,327 5/ | 2,039 5/ | 32,311 | 3,321 | 3,399 5/ | 320 5/ | 8 | 7,232 5/ | - | 1,660 | 1,666 | 96 | 327 |
| 1972 4/ | 59,205 | 1,591 | 2,880 | 31,453 | 3,998 | 4,658 | 405 | 5 | 9,510 | - | 1,955 | 2,116 | 65 | 569 |
| | 59,204 | 1,591 | 2,880 | 31,453 | 3,998 | 4,658 | 405 | 5 | 9,510 | - | 1,955 | 2,116 | 65 | 568 |
| 1973 | 67,222 | 2,125 | 3,911 | 31,511 | 6,558 | 6,941 | 529 | 11 | 10,034 | - | 2,143 | 2,359 | 68 | 1,032 |
| 1974 4/ | 91,389 | 2,951 | 4,257 | 34,656 | 11,205 | 8,248 | 1,911 | 232 | 19,546 | - | 2,729 | 3,796 | 277 | 1,581 |
| | 91,297 | 2,951 | 4,167 | 34,656 | 11,302 | 8,231 | 1,910 | 232 | 19,355 | - | 2,729 | 3,744 | 277 | 1,743 |
| 1975 | 89,891 | 2,644 | 3,423 | 34,199 | 10,195 | 7,534 | 1,873 | 335 | 19,588 | - | 3,248 | 4,823 | 325 | 1,704 |
| 1976 | 104,943 | 3,394 | 2,321 | 37,725 | 11,516 | 9,104 | 2,297 | 119 | 25,652 | - | 4,015 | 6,524 | 198 | 2,078 |
| 1977 | 122,893 | 3,528 | 1,797 | 47,820 | 12,677 | 10,933 | 2,040 | 141 | 29,222 | - | 4,304 | 7,546 | 240 | 2,645 |
| 1978 | 164,235 | 3,390 | 2,560 | 67,415 | 17,376 | 11,257 | 1,429 | 300 | 7,126 | 37,311 | 4,242 | 8,353 | 285 | 3,189 |
| 1979 | 185,164 | 4,671 | 3,050 | 47,666 | 22,819 | 13,285 | 1,667 | 422 | 9,125 | 63,817 | 5,087 | 8,755 | 382 | 4,418 |
| 1980 | 202,953 | 3,771 | 3,612 | 56,243 | 22,997 | 14,188 | 1,703 | 623 | 11,231 | 68,670 | 5,356 | 9,676 | 474 | 4,408 |
| 1980-July | 185,559 | 3,987 | 2,705 | 47,982 | 22,594 | 12,870 | 1,622 | 557 | 12,278 | 62,877 | 4,732 | 8,570 | 484 | 4,302 |
| Aug. | 199,088 | 3,691 | 3,026 | 49,811 | 22,884 | 13,423 | 1,510 | 577 | 11,615 | 73,887 | 5,014 | 8,719 | 473 | 4,458 |
| Sept. | 189,600 | 4,229 | 3,576 | 49,361 | 23,036 | 12,989 | 1,408 | 361 | 11,026 | 64,557 | 4,986 | 9,020 | 693 | 4,358 |
| Oct. | 193,296 | 3,406 | 3,355 | 50,392 | 21,974 | 13,843 | 1,718 | 515 | 11,537 | 67,683 | 5,096 | 8,945 | 502 | 4,331 |
| Nov. | 202,315 | 3,553 | 3,588 | 55,104 | 22,404 | 13,714 | 1,782 | 529 | 11,328 | 70,458 | 5,393 | 9,184 | 513 | 4,764 |
| Dec. | 202,953 | 3,771 | 3,612 | 56,243 | 22,997 | 14,188 | 1,703 | 623 | 11,231 | 68,670 | 5,356 | 9,676 | 474 | 4,408 |
| 1981-Jan. | 200,436r | 3,869 | 3,343 | 56,522 | 19,834r | 12,889 | 1,857 | 631 | 11,157 | 70,125 | 5,179 | 10,628 | 432 | 3,970 |
| Feb. | 199,512r | 3,580 | 2,997 | 56,988r | 18,449r | 14,287 | 1,813 | 714 | 10,820 | 68,973 | 5,246 | 10,892 | 449 | 4,303 |
| Mar. 4/ | 201,796r | 3,338 | 2,920 | 60,493r | 21,212r | 12,585 | 2,324 | 826 | 10,592 | 66,690 | 5,259 | 10,961 | 607 | 3,989 |
| | 203,432r | 2,232 | 2,938 | 60,493r | 21,321r | 12,588 | 2,305 | 827 | 11,912 | 66,707 | 5,270 | 10,995 | 690 | 4,154 |
| Apr. | 211,348 | 3,768 | 2,412 | 61,671 | 19,382 | 13,493 | 1,549 | 839 | 11,698 | 74,963 | 5,205 | 11,677 | 701 | 3,990 |
| May p. | 211,846 | 3,444 | 2,642 | 57,859 | 17,727 | 13,394 | 1,687 | 940 | 10,931 | 81,532 | 5,208 | 11,638 | 571 | 4,273 |
| June p. | 207,815 | 3,975 | 2,551 | 57,719 | 18,680 | 13,643 | 1,663 | 1,164 | 10,903 | 74,944 | 5,345 | 12,250 | 554 | 4,425 |

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

p Preliminary. r Revised.

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

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

### Part B - Nonmonetary International and Regional Organizations

(In millions of dollars)

| End of calendar year or month | Total (1) | Deposits: Demand (2) | Deposits: Time 1/ (3) | U.S. Treasury bills and certificates (4) | Other liabilities 1/ (5) |
|---|---|---|---|---|---|
| 1971 2/ | 1,818 | 73 | 192 | 211 | 1,342 |
| | 1,814 | 73 | 192 | 211 | 1,338 |
| 1972 | 1,968 | 86 | 202 | 326 | 1,354 |
| 1973 | 2,716 | 101 | 83 | 296 | 2,236 |
| 1974 2/ | 3,973 | 139 | 111 | 497 | 3,226 |
| | 3,992 | 139 | 111 | 497 | 3,245 |
| 1975 | 5,696 | 139 | 148 | 2,554 | 2,855 |
| 1976 | 5,705 | 290 | 205 | 2,701 | 2,509 |
| 1977 | 3,245 | 231 | 139 | 706 | 2,169 |
| 1978 | 2,607 | 330 | 84 | 201 | 1,992 |
| 1979 | 2,356 | 260 | 151 | 102 | 1,844 |
| 1980 | 2,344 | 146 | 85 | 254 | 1,859 |
| 1980-July | 2,903 | 214 | 93 | 592 | 2,004 |
| Aug. | 2,821 | 171 | 101 | 644 | 1,905 |
| Sept. | 2,551 | 141 | 100 | 316 | 1,994 |
| Oct. | 2,734 | 115 | 95 | 581 | 1,943 |
| Nov. | 2,477 | 187 | 92 | 337 | 1,861 |
| Dec. | 2,344 | 146 | 85 | 254 | 1,859 |
| 1981-Jan. | 1,961 | 212 | 71 | 88 | 1,590 |
| Feb. | 2,003 | 186 | 76 | 368 | 1,373 |
| | 1,854 | 126 | 67 | 333 | 1,328 |
| Mar. 2/ | 1,854 | 126 | 67 | 333 | 1,328 |
| Apr. | 1,804 | 178 | 81 | 63 | 1,482 |
| | | | 80 | 213 | 1,372 |
| May p | 1,813 | 147 | 75 | 289 | 1,189 |
| June p | 1,777 | 224 | | | |

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

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

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

p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| | Calendar year | | | 1981 | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1978 | 1979 | 1980 | Feb. | Mar. 1/ | | Apr. | May p | June p |
| Europe: | | | | | | | | | |
| Austria | 514 | 426 | 535 | 563 | 524 | 525 | 525 | 499 | 542 |
| Belgium-Luxembourg | 2,780 | 2,490 | 4,357 | 5,121 | 4,923 | 4,925 | 5,151 | 5,735 | 5,262 |
| Bulgaria | 29 | 64 | 116 | 61 | 123 | 125 | 54 | 26 | 54 |
| Czechoslovakia | 31 | 14 | 16 | 26 | 17 | 16 | 13 | 22 | 15 |
| Denmark | 1,947 | 1,093 | 499 | 434 | 464 | 463 | 435 | 527 | 416 |
| Finland | 347 | 399 | 456 | 356 | 332 | 332 | 329 | 291 | 305 |
| France | 9,338 | 10,547 | 12,256 | 12,653 | 13,050 | 13,041 | 13,193 | 11,457 | 11,600 |
| German Democratic Republic | 42 | 60 | 74 | 91 | 93 | 89 | 72 | 102 | 59 |
| Germany | 17,696 | 13,105 | 10,145 | 9,468 | 12,516 | 12,523 | 12,706 | 9,690 | 9,846 |
| Greece | 826 | 636 | 670 | 563 | 593 | 594 | 574 | 543 | 507 |
| Hungary | 103 | 56 | 61 | 28 | 29 | 30 | 25 | 29 | 37 |
| Italy | 7,778 | 7,808 | 7,621 | 6,037 | 3,499 | 3,507 | 3,653 | 3,061 | 4,683 |
| Netherlands | 2,416 | 2,361 | 2,475 | 2,574 | 2,433 | 2,338 | 2,323 | 2,185 | 2,140 |
| Norway | 1,273 | 1,273 | 1,353 | 1,046 | 1,582 | 1,583 | 1,484 | 1,655 | 1,750 |
| Poland | 107 | 130 | 122 | 134 | 134 | 135 | 107 | 132 | 137 |
| Portugal | 332 | 559 | 376 | 360 | 358 | 358 | 310 | 337 | 456 |
| Romania | 23 | 16 | 31 | 75 | 14 | 14 | 49 | 42 | 113 |
| Spain | 878 | 1,275 | 1,514 | 1,402 | 1,641 | 1,641 | 1,362 | 1,687 | 1,200 |
| Sweden | 3,126 | 2,009 | 1,755 | 2,096 | 2,416 | 2,416 | 2,792 | 2,527 | 2,188 |
| Switzerland | 18,652 | 15,103 | 16,952 | 16,899 | 17,090 | 17,101 | 15,984 | 16,077 | 16,054 |
| Turkey | 318 | 224 | 242 | 231 | 237 | 238 | 211 | 185 | 197 |
| United Kingdom | 14,617 | 24,851 | 23,098 | 24,743 | 25,226 | 26,347 | 24,855 | 25,989 | 25,255 |
| U.S.S.R. | 82 | 53 | 68 | 84 | 47 | 47 | 37 | 85 | 41 |
| Yugoslavia | 254 | 266 | 681 | 269 | 202 | 201 | 238 | 271 | 312 |
| Other Europe | 3,460 | 4,071 | 6,940 | 5,385 | 5,339 | 5,357 | 4,894 | 5,655 | 5,262 |
| Total Europe | 86,969 | 91,888 | 92,414 | 90,698 | 92,782 | 93,941 | 91,379 | 88,808 | 88,431 |
| Canada | 7,167 | 7,619 | 10,344 | 9,444 | 8,954 | 8,993 | 10,722 | 11,605 | 10,593 |
| Latin America and Caribbean: | | | | | | | | | |
| Argentina | 1,648 | 1,600 | 2,191 | 2,057 | 1,920 | 1,920 | 1,923 | 1,803 | 1,994 |
| Bahamas | 6,759 | 15,296 | 16,433 | 15,977 | 14,235 | 14,408 | 18,866 | 20,192 | 18,381 |
| Bermuda | 621 | 462 | 732 | 866 | 961 | 958 | 680 | 852 | 743 |
| Brazil | 1,141 | 1,010 | 1,219 | 1,269 | 1,159 | 1,157 | 1,353 | 1,356 | 1,420 |
| British West Indies | 6,086 | 11,559 | 13,341 | 12,718 | 12,056 | 12,056 | 14,486 | 15,387 | 13,309 |
| Chile | 398 | 468 | 460 | 431 | 549 | 549 | 539 | 527 | 507 |
| Colombia | 1,763 | 2,624 | 3,086 | 3,096 | 2,981 | 2,981 | 2,951 | 2,849 | 2,837 |
| Cuba | 13 | 13 | 6 | 7 | 6 | 6 | 8 | 7 | 7 |
| Ecuador | 323 | 425 | 371 | 449 | 511 | 511 | 352 | 391 | 463 |
| Guatemala | 428 | 414 | 367 | 461 | 446 | 446 | 416 | 413 | 397 |
| Jamaica | 52 | 76 | 97 | 101 | 94 | 94 | 141 | 132 | 79 |
| Mexico | 3,479 | 4,212 | 4,569 | 4,622 | 4,827 | 4,829 | 5,405 | 5,021 | 5,417 |
| Netherlands Antilles | 308 | 499 | 413 | 523 | 436 | 475 | 442 | 415 | 497 |
| Panama | 2,970 | 4,491 | 5,521 | 4,787 | 4,733 | 4,881 | 5,159 | 5,284 | 5,081 |
| Peru | 363 | 383 | 404 | 448 | 342 | 343 | 355 | 335 | 451 |
| Trinidad and Tobago | 216 | 518 | 495 | 93 | 389 | 389 | 146 | 69 | 580 |
| Uruguay | 231 | 202 | 254 | 266 | 306 | 305 | 284 | 334 | 322 |
| Venezuela | 3,825 | 4,196 | 4,185 | 4,940 | 4,245 | 4,247 | 4,205 | 3,951 | 3,574 |
| Other Latin America and Caribbean | 1,598 | 1,802 | 1,639 | 1,779 | 1,770 | 1,770 | 1,854 | 1,912 | 1,821 |
| Total Latin America and Caribbean | 32,224 | 50,250 | 54,784 | 53,888 | 51,966 | 52,327 | 59,564 | 61,229 | 57,881 |
| Asia: | | | | | | | | | |
| China: | | | | | | | | | |
| Mainland | 68 | 50 | 52 | 58 | 65 | 65 | 51 | 58 | 107 |
| Taiwan | 503 | 1,394 | 1,662 | 1,734 | 1,823 | 1,823 | 1,800 | 1,782 | 1,936 |
| Hong Kong | 1,260 | 1,677 | 2,633 | 3,139 | 2,517 | 2,514 | 2,545 | 3,078 | 3,229 |
| India | 794 | 532 | 422 | 611 | 582 | 582 | 448 | 464 | 414 |
| Indonesia | 449 | 505 | 730 | 678 | 1,063 | 1,063 | 944 | 706 | 582 |
| Israel | 688 | 709 | 889 | 563 | 603 | 603 | 465 | 425 | 498 |
| Japan | 21,955 | 8,981 | 16,390 | 18,099 | 19,450 | 19,525 | 19,534 | 19,885 | 19,641 |
| Korea | 803 | 995 | 1,528 | 1,485 | 1,380 | 1,380 | 1,382 | 1,398 | 1,330 |
| Lebanon | 166 | 217 | 138 | 147 | 128 | 130 | 120 | 203 | 128 |
| Malaysia | 176 | 166 | 116 | 253 | 242 | 245 | 221 | 232 | 253 |
| Pakistan | 264 | 374 | 473 | 206 | 244 | 244 | 234 | 273 | 353 |
| Philippines | 645 | 796 | 919 | 1,057 | 1,115 | 1,115 | 1,213 | 802 | 1,049 |
| Singapore | 370 | 696 | 1,201 | 1,276 | 1,047 | 1,047 | 1,169 | 1,545 | 1,949 |
| Syria | 22 | 26 | 16 | 19 | 35 | 35 | 29 | 16 | 25 |
| Thailand | 427 | 286 | 469 | 409 | 252 | 252 | 393 | 340 | 424 |
| Oil-exporting countries 2/ | 7,537 | 15,322 | 14,476 | 13,038r | 14,220r | 14,221r | 15,134 | 14,769 | 15,142 |
| Other Asia | 419 | 408 | 546 | 510 | 494 | 443 | 482 | 425 | 459 |
| Total Asia | 36,546 | 33,135 | 42,661 | 43,282r | 45,211r | 45,287r | 46,163 | 46,402 | 47,519 |
| Africa: | | | | | | | | | |
| Egypt | 404 | 475 | 486 | 496 | 333 | 333 | 336 | 308 | 289 |
| Ghana | 47 | 46 | 48 | 48 | 56 | 56 | 46 | 47 | 39 |
| Liberia | 67 | 141 | 91 | 96 | 87 | 88 | 99 | 104 | 98 |
| Morocco | 32 | 33 | 33 | 30 | 33 | 33 | 34 | 54 | 41 |
| South Africa | 168 | 187 | 296 | 266 | 340 | 340 | 348 | 378 | 283 |
| Zaire | 43 | 110 | 57 | 58 | 28 | 28 | 28 | 24 | 181 |
| Oil-exporting countries 3/ | 1,525 | 1,635 | 3,540 | 2,833 | 3,085 | 3,084 | 3,135 | 3,005 | 2,389 |
| Other Africa | 605 | 617 | 647 | 556 | 612 | 612 | 522 | 615 | 617 |
| Total Africa | 2,892 | 3,243 | 5,198 | 4,382 | 4,574 | 4,574 | 4,550 | 4,534 | 3,938 |
| Other countries: | | | | | | | | | |
| Australia | 843 | 700 | 968 | 1,224 | 1,297 | 1,296 | 1,924 | 2,297 | 2,409 |
| All other | 241 | 242 | 299 | 309 | 242 | 243 | 278 | 204 | 278 |
| Total other countries | 1,085 | 942 | 1,267 | 1,533 | 1,539 | 1,540 | 2,202 | 2,500 | 2,687 |
| Total foreign countries | 166,882 | 187,077 | 206,668 | 203,226r | 205,026r | 206,661r | 214,580 | 215,078 | 211,047 |
| International and regional: | | | | | | | | | |
| International | 1,485 | 1,241 | 1,157 | 995 | 754 | 754 | 795 | 781 | 747 |
| European regional | 38 | 44 | 38 | 18 | 50 | 50 | 33 | 28 | 27 |
| Latin American regional | 822 | 808 | 924 | 779 | 798 | 798 | 723 | 760 | 752 |
| Asian regional | 254 | 249 | 251 | 234 | 281 | 281 | 267 | 271 | 265 |
| African regional | 22 | 20 | 7 | 5 | 2 | 2 | 2 | 2 | 8 |
| Middle Eastern regional | - | - | * | 6 | - | - | 15 | 2 | 7 |
| Total international and regional | 2,621 | 2,362 | 2,377 | 2,037 | 1,885 | 1,885 | 1,834 | 1,843 | 1,807 |
| Grand total | 169,504 | 189,438 | 209,045 | 205,264r | 206,911r | 208,547r | 216,414 | 216,921 | 212,854 |

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

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

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

* Less than $500,000. p Preliminary r Revised.

## 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, 1981

**Preliminary**

(Position in millions of dollars)

| Country | Total liabilities: Total (1) | Total liabilities: Payable in dollars (2) | Total liabilities: Payable in foreign currencies 1/ (3) | Liabilities payable in dollars: Totals: Banks' own liabilities (4) | Totals: Custody liabilities (5) | To foreign official institutions and unaffiliated foreign banks: Deposits: Demand (6) | Deposits: Time 2/ (7) | Short-term U.S. Treasury obligations (8) | Other liabilities (9) | Liabilities to banks' own foreign offices (10) | Liabilities to all other foreigners: Deposits: Demand (11) | Deposits: Time 2/ (12) | Short-term U.S. Treasury obligations (13) | Other liabilities (14) | Memorandum: Negotiable CD's held for all foreigners (15) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe: | | | | | | | | | | | | | | | |
| Austria | 542 | 540 | 2 | 226 | 314 | 90 | 14 | 74 | 343 | 1 | 7 | 9 | * | 1 | 57 |
| Belgium-Luxembourg | 5,262 | 5,037 | 225 | 1,951 | 3,086 | 424 | 36 | 2,582 | 772 | 1,038 | 78 | 57 | 34 | 17 | 254 |
| Bulgaria | 54 | 54 | - | 54 | * | 52 | - | - | 1 | 1 | * | 1 | - | * | - |
| Czechoslovakia | 15 | 15 | - | 15 | * | 15 | - | - | * | - | * | * | - | * | - |
| Denmark | 416 | 415 | 1 | 167 | 247 | 95 | - | 136 | 147 | 3 | 28 | 5 | 1 | * | 57 |
| Finland | 305 | 305 | * | 177 | 128 | 111 | 8 | 39 | 130 | * | 11 | 2 | - | 3 | 25 |
| France | 11,600 | 11,509 | 91 | 3,904 | 7,605 | 814 | 170 | 7,195 | 1,068 | 1,966 | 176 | 80 | 19 | 20 | 308 |
| German Democratic Republic | 59 | 47 | 12 | 46 | * | 35 | 5 | - | * | 2 | 1 | 3 | - | * | - |
| Germany | 9,846 | 9,628 | 218 | 1,899 | 7,729 | 679 | 101 | 7,618 | 426 | 448 | 140 | 151 | 41 | 24 | 23 |
| Greece | 507 | 507 | * | 384 | 123 | 122 | 85 | 18 | 110 | 55 | 32 | 83 | * | 1 | 98 |
| Hungary | 37 | 37 | - | 37 | 1 | 32 | - | - | 4 | - | * | 1 | - | * | - |
| Italy | 4,683 | 4,629 | 54 | 3,082 | 1,547 | 1,021 | 112 | 1,359 | 1,119 | 833 | 49 | 127 | 1 | 6 | 11 |
| Netherlands | 2,140 | 2,131 | 9 | 1,272 | 859 | 467 | 121 | 641 | 336 | 447 | 71 | 37 | 3 | 9 | 203 |
| Norway | 1,750 | 1,743 | 7 | 365 | 1,378 | 217 | 30 | 616 | 805 | 8 | 47 | 11 | 1 | 7 | 502 |
| Poland | 137 | 91 | 46 | 70 | 21 | 67 | - | 7 | 14 | - | 1 | 2 | * | * | - |
| Portugal | 456 | 454 | 2 | 424 | 30 | 128 | - | - | 141 | 60 | 12 | 88 | 1 | 23 | 22 |
| Romania | 113 | 113 | - | 107 | 6 | 85 | 16 | - | 7 | 4 | * | 2 | - | - | - |
| Spain | 1,200 | 1,190 | 10 | 1,000 | 190 | 419 | 9 | 41 | 199 | 194 | 67 | 242 | 3 | 17 | 43 |
| Sweden | 2,188 | 2,180 | 8 | 473 | 1,708 | 313 | 9 | 1,382 | 416 | 19 | 17 | 16 | 2 | 5 | 75 |
| Switzerland | 16,054 | 15,808 | 246 | 4,343 | 11,464 | 962 | 317 | 5,368 | 5,941 | 2,145 | 147 | 570 | 116 | 242 | 3,028 |
| Turkey | 197 | 194 | 3 | 191 | 2 | 141 | - | - | 30 | 7 | 5 | 9 | * | * | * |
| United Kingdom | 25,255 | 24,743 | 512 | 21,142 | 4,601 | 1,165 | 376 | 823 | 2,857 | 18,188 | 225 | 170 | 54 | 885 | 80 |
| U.S.S.R. | 41 | 41 | - | 38 | 3 | 35 | - | - | 5 | - | 1 | 1 | - | * | - |
| Yugoslavia | 312 | 312 | * | 307 | 5 | 123 | - | - | 166 | 17 | 2 | 3 | - | * | - |
| Other Europe | 5,262 | 5,261 | 1 | 3,078 | 2,184 | 124 | 1,028 | 376 | 3,530 | 26 | 12 | 27 | 3 | 134 | 1,774 |
| Total Europe | 88,431 | 86,985 | 1,446 | 44,752 | 42,233 | 7,739 | 2,438 | 28,275 | 18,567 | 25,463 | 1,131 | 1,695 | 279 | 1,397 | 6,559 |
| Canada | 10,593 | 10,209 | 384 | 9,039 | 1,170 | 265 | 125 | 841 | 175 | 7,718 | 399 | 342 | 65 | 277 | 144 |
| Latin America and Caribbean: | | | | | | | | | | | | | | | |
| Argentina | 1,994 | 1,991 | 3 | 1,931 | 60 | 374 | 83 | 16 | 337 | 411 | 247 | 802 | * | 19 | 12 |
| Bahamas | 18,381 | 18,329 | 52 | 18,170 | 159 | 96 | 55 | 31 | 320 | 17,703 | 41 | 58 | 14 | 11 | 22 |
| Bermuda | 743 | 698 | 45 | 319 | 378 | 30 | 47 | 2 | 31 | * | 117 | 85 | 15 | 370 | 154 |
| Brazil | 1,420 | 1,411 | 9 | 1,184 | 227 | 526 | 1 | - | 326 | 111 | 236 | 170 | 1 | 40 | 4 |
| British West Indies | 13,309 | 12,819 | 490 | 12,404 | 415 | 91 | 92 | 3 | 372 | 11,757 | 55 | 37 | 13 | 398 | 235 |
| Chile | 507 | 507 | * | 501 | 6 | 146 | 14 | - | 116 | 11 | 80 | 135 | * | 5 | 2 |
| Colombia | 2,837 | 2,826 | 11 | 964 | 1,862 | 124 | 99 | 1,435 | 661 | 2 | 181 | 320 | * | 5 | 312 |
| Cuba | 7 | 7 | - | 6 | 1 | 1 | - | - | 1 | - | 1 | 4 | * | * | - |
| Ecuador | 463 | 463 | * | 459 | 4 | 96 | - | * | 171 | 3 | 69 | 122 | * | 2 | 2 |
| Guatemala | 397 | 397 | * | 389 | 8 | 43 | - | - | 13 | 8 | 36 | 288 | * | 8 | 6 |
| Jamaica | 79 | 79 | * | 79 | * | 16 | 2 | - | 8 | 4 | 18 | 31 | - | * | - |
| Mexico | 5,417 | 5,344 | 73 | 4,755 | 589 | 515 | 8 | * | 734 | 97 | 471 | 3,007 | 7 | 504 | 394 |
| Netherlands Antilles | 497 | 497 | - | 415 | 82 | 54 | 1 | 2 | 52 | 157 | 47 | 84 | 20 | 80 | 13 |
| Panama | 5,081 | 4,645 | 436 | 4,427 | 218 | 99 | 5 | 7 | 34 | 3,795 | 82 | 369 | 9 | 245 | 160 |
| Peru | 451 | 450 | 1 | 442 | 9 | 159 | - | - | 100 | 12 | 32 | 143 | - | 5 | 4 |
| Trinidad and Tobago | 580 | 580 | * | 578 | 1 | 95 | 5 | 1 | 443 | * | 9 | 26 | - | * | - |
| Uruguay | 322 | 322 | * | 295 | 27 | 49 | 5 | - | 116 | 15 | 54 | 61 | 1 | 21 | 19 |
| Venezuela | 3,574 | 3,547 | 27 | 3,361 | 186 | 549 | 95 | - | 885 | 66 | 430 | 1,433 | 4 | 85 | 11 |
| Other Latin America and Caribbean | 1,821 | 1,820 | 1 | 1,721 | 99 | 254 | 3 | 70 | 153 | 58 | 244 | 1,019 | 1 | 18 | 13 |
| Total Latin America and Caribbean | 57,881 | 56,732 | 1,149 | 52,401 | 4,332 | 3,316 | 516 | 1,566 | 4,573 | 34,210 | 2,451 | 8,194 | 88 | 1,818 | 1,362 |
| Asia: | | | | | | | | | | | | | | | |
| China: | | | | | | | | | | | | | | | |
| Mainland | 107 | 102 | 5 | 88 | 15 | 24 | 13 | - | 18 | 33 | 5 | 6 | - | 2 | * |
| Taiwan | 1,936 | 1,935 | 1 | 828 | 1,107 | 174 | 23 | 950 | 322 | 69 | 124 | 178 | 11 | 83 | 65 |
| Hong Kong | 3,229 | 3,152 | 77 | 2,734 | 418 | 251 | 5 | 294 | 127 | 1,051 | 205 | 1,192 | 11 | 16 | 4 |
| India | 414 | 408 | 6 | 153 | 254 | 75 | 25 | 184 | 73 | 17 | 11 | 8 | * | 15 | * |
| Indonesia | 582 | 582 | * | 428 | 154 | 153 | 1 | 67 | 257 | 69 | 20 | 15 | * | * | * |
| Israel | 498 | 477 | 21 | 425 | 52 | 148 | 25 | 1 | 89 | 152 | 17 | 43 | 1 | 3 | - |
| Japan | 19,641 | 19,558 | 83 | 4,314 | 15,244 | 714 | 9 | 14,493 | 658 | 3,295 | 124 | 68 | 92 | 106 | 20 |
| Korea | 1,330 | 1,330 | * | 821 | 510 | 263 | 304 | 414 | 182 | 131 | 12 | 17 | - | 7 | 13 |
| Lebanon | 128 | 128 | * | 126 | 2 | 62 | - | - | 5 | 18 | 16 | 26 | * | 1 | * |
| Malaysia | 253 | 252 | 1 | 70 | 182 | 33 | - | 167 | 14 | 25 | 10 | 2 | - | 1 | 1 |
| Pakistan | 353 | 353 | * | 309 | 44 | 44 | - | 34 | 50 | 199 | 16 | 8 | - | 2 | - |
| Philippines | 1,049 | 1,049 | * | 764 | 285 | 238 | 42 | 251 | 133 | 193 | 70 | 101 | - | 20 | 13 |
| Singapore | 1,949 | 1,942 | 7 | 1,168 | 775 | 121 | 21 | 753 | 41 | 961 | 16 | 22 | * | 8 | * |
| Syria | 25 | 25 | - | 24 | 1 | 16 | - | - | - | - | 3 | 5 | - | 1 | 1 |
| Thailand | 424 | 422 | 2 | 316 | 106 | 75 | - | 84 | 24 | 194 | 13 | 29 | 1 | 3 | 2 |
| Other Asia | 15,601 | 15,585 | 16 | 6,474 | 9,109 | 2,056 | 608 | 7,249 3/ | 3,703 | 836 | 355 | 152 | 4 3/ | 619 | 1,516 |
| Total Asia | 47,519 | 47,300 | 219 | 19,042 | 28,258 | 4,450 | 1,075 | 24,940 | 5,696 | 7,243 | 1,017 | 1,571 | 121 | 887 | 1,635 |
| Africa: | | | | | | | | | | | | | | | |
| Egypt | 289 | 289 | * | 255 | 34 | 168 | 3 | 31 | 57 | 16 | 6 | 5 | - | 3 | - |
| Ghana | 39 | 39 | - | 39 | * | 19 | - | * | 4 | 3 | 8 | 4 | - | - | - |
| Liberia | 98 | 98 | - | 85 | 13 | 14 | - | 1 | 2 | 2 | 34 | 33 | * | 12 | 11 |
| Morocco | 41 | 41 | - | 40 | 1 | 29 | - | - | 1 | 6 | 1 | 2 | - | * | * |
| South Africa | 283 | 265 | 18 | 192 | 73 | 136 | - | 65 | 15 | 3 | 16 | 28 | * | 1 | 1 |
| Zaire | 181 | 181 | - | 167 | 14 | 32 | - | 14 | 121 | 6 | 6 | 2 | - | - | - |
| Other Africa | 3,006 | 3,004 | 2 | 1,867 | 1,137 | 1,261 | 49 | 1,128 3/ | 262 | 50 | 213 | 41 | - 3/ | * | * |
| Total Africa | 3,938 | 3,917 | 21 | 2,645 | 1,272 | 1,659 | 52 | 1,239 | 462 | 87 | 284 | 115 | 1 | 17 | 12 |
| Other countries: | | | | | | | | | | | | | | | |
| Australia | 2,409 | 2,398 | 11 | 302 | 2,096 | 78 | - | 2,016 | 74 | 133 | 52 | 21 | * | 23 | 35 |
| All other | 278 | 275 | 3 | 256 | 18 | 110 | 7 | 5 | 36 | 90 | 10 | 12 | - | 6 | 2 |
| Total other countries | 2,687 | 2,673 | 14 | 558 | 2,114 | 188 | 7 | 2,022 | 110 | 222 | 62 | 33 | * | 29 | 37 |
| Total foreign countries | 211,047 | 207,815 | 3,232 | 128,437 | 79,379 | 17,617 | 4,213 | 58,883 | 29,583 | 74,944 | 5,345 | 12,250 | 554 | 4,425 | 9,750 |
| International and regional: | | | | | | | | | | | | | | | |
| International | 747 | 747 | - | 208 | 539 | 156 | 36 | 268 | 286 | - | 3 | * | - | - | 226 |
| European regional | 27 | 27 | - | 27 | * | 21 | - | - | 5 | - | * | * | * | - | - |
| Latin American regional | 752 | 722 | 30 | 35 | 687 | 4 | 5 | 21 | 668 | - | 24 | - | - | - | 1 |
| Asian regional | 265 | 265 | - | 71 | 194 | 2 | 34 | * | 230 | - | * | - | - | - | 183 |
| African regional | 8 | 8 | - | 8 | - | 8 | - | - | * | - | * | * | - | - | - |
| Middle Eastern regional | 7 | 7 | - | 7 | - | 7 | - | - | - | - | - | - | - | - | - |
| Total international and regional | 1,807 | 1,777 | 30 | 357 | 1,420 | 198 | 75 | 289 | 1,189 | - | 26 | * | * | - | 410 |
| Grand total | 212,854 | 209,592 | 3,262 | 128,793 | 80,799 | 17,815 | 4,288 | 59,171 | 30,772 | 74,944 | 5,371 | 12,250 | 554 | 4,425 | 10,159 |

1/ As of end of March 1981.
2/ Excludes negotiable time certificates of deposit, which are included in "Other" liabilities.
3/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $8,192 million.
* Less than $500,000.

GPO 872 939

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

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

(OLD SERIES)

(In millions of dollars)

| End of calendar year or month | Total claims | Payable in dollars | | | | | | | | | Payable in foreign currencies | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | Loans | | | | | Acceptances made for account of foreigners | Other claims | | Total | Deposits of reporting banks and domestic customers with foreigners | Other claims |
| | | | Total | Official institutions | Banks | Other foreigners | Collections outstanding for account of reporting banks and domestic customers(7) | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | | (8) | (9) | | (10) | (11) | (12) |
| 1968 | 12,278 | 11,813 | 6,323 | 775 | 1,934 | 3,614 | 1,733 | 2,854 | 903 | | 466 | 336 | 129 |
| 1969 1/ | 12,828 | 12,295 | 6,087 | 764 | 2,155 | 3,169 | 1,954 | 3,169 | 1,084 | | 534 | 352 | 181 |
| | 12,930 | 12,397 | 6,084 | 764 | 2,152 | 3,169 | 2,015 | 3,202 | 1,096 | | 534 | 352 | 181 |
| 1970 | 13,877 | 13,242 | 5,749 | 623 | 1,956 | 3,170 | 2,389 | 3,985 | 1,118 | | 635 | 352 | 283 |
| 1971 1/ 2/ | 16,837 | 15,973 | 7,848 | 798 | 2,928 2/ | 4,122 | 2,475 | 4,243 | 1,407 2/ | | 864 | 549 | 315 |
| | 16,939 | 16,022 | 7,314 | 806 | 2,395 2/ | 4,113 | 2,475 | 4,254 | 1,979 2/ | | 917 | 548 | 369 |
| 1972 1/ | 20,425 | 19,539 | 10,213 | 996 | 3,405 | 5,811 | 3,269 | 3,204 | 2,853 | | 886 | 441 | 445 |
| | 20,739 | 19,853 | 10,259 | 1,007 | 3,400 | 5,852 | 3,276 | 3,226 | 3,092 | | 886 | 441 | 445 |
| 1973 | 26,719 | 25,985 | 13,106 | 1,444 | 5,129 | 6,532 | 4,307 | 4,160 | 4,413 | | 734 | 428 | 306 |
| 1974 | 46,235 | 44,958 | 17,777 | 1,709 | 8,263 | 7,805 | 5,637 | 11,237 | 10,307 | | 1,276 | 669 | 607 |
| 1975 | 59,767 | 58,307 | 21,516 | 1,989 | 9,202 | 10,324 | 5,467 | 11,147 | 20,178 | | 1,458 | 656 | 802 |
| 1976 | 81,135 | 79,302 | 28,308 | 2,885 | 13,406 | 12,018 | 5,756 | 12,358 | 32,878 | | 1,833 | 1,103 | 730 |
| 1977 | 92,562 | 90,205 | 30,631 | 2,961 | 15,367 | 12,302 | 6,176 | 14,212 | 39,187 | | 2,355 | 941 | 1,415 |
| 1977-May | 80,476 | 78,510 | 27,065 | 2,663 | 13,002 | 11,401 | 6,317 | 13,087 | 32,041 | | 1,966 | 864 | 1,101 |
| June | 82,033 | 80,065 | 26,590 | 2,662 | 12,532 | 11,396 | 6,417 | 13,209 | 33,848 | | 1,968 | 834 | 1,133 |
| July | 81,874 | 80,039 | 27,921 | 2,536 | 13,829 | 11,556 | 6,352 | 13,478 | 32,288 | | 1,835 | 794 | 1,041 |
| Aug | 81,085 | 78,970 | 27,284 | 2,759 | 12,967 | 11,558 | 6,200 | 13,610 | 31,877 | | 2,114 | 1,006 | 1,109 |
| Sept | 83,812 | 81,869 | 28,997 | 2,792 | 14,310 | 11,894 | 6,025 | 13,698 | 33,149 | | 1,944 | 818 | 1,126 |
| Oct | 86,507 | 84,300 | 28,969 | 2,896 | 13,961 | 12,112 | 6,005 | 13,768 | 35,557 | | 2,207 | 900 | 1,307 |
| Nov | 87,357 | 85,270 | 28,183 | 2,889 | 13,665 | 11,629 | 6,045 | 13,462 | 37,580 | | 2,086 | 841 | 1,246 |
| Dec | 92,562 | 90,205 | 30,631 | 2,961 | 15,367 | 12,302 | 6,176 | 14,212 | 39,187 | | 2,355 | 941 | 1,415 |
| 1978-Jan | 94,246 | 91,874 | 29,306 | 3,037 | 13,922 | 12,346 | 6,342 | 13,592 | 42,634 | | 2,371 | 940 | 1,432 |
| Feb | 93,357 | 91,040 | 29,346 | 3,079 | 14,115 | 12,151 | 6,446 | 13,689 | 41,559 | | 2,317 | 895 | 1,422 |
| Mar | 98,832 | 96,449 | 32,498 | 3,003 | 16,949 | 12,546 | 6,765 | 13,892 | 43,293 | | 2,383 | 948 | 1,435 |
| Apr | 98,197 | 95,876 | 32,335 | 3,311 | 16,596 | 12,428 | 6,910 | 13,783 | 42,847 | | 2,321 | 1,034 | 1,288 |

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

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

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

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

(NEW SERIES)

(In millions of dollars)

| End of calendar year or quarter-end month | Total claims | Payable in dollars | | | Payable in foreign currencies | | |
|---|---|---|---|---|---|---|---|
| | | Total | Banks' own claims | Claims of banks' domestic customers | Total | Banks' own claims | Claims of banks' domestic customers |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1978-June | 103,320 | 99,892 | 90,761 | 9,131 | 3,428 | 2,619 | 809 |
| Sept | 108,648 | 105,249 | 96,167 | 9,082 | 3,399 | 2,953 | 446 |
| Dec | 130,771 | 126,743 | 115,500 | 11,243 | 4,028 | 3,671 | 358 |
| 1979-March | 125,016 | 121,851 | 108,686 | 13,165 | 3,165 | 2,690 | 475 |
| June | 132,717 | 129,544 | 115,551 | 13,993 | 3,173 | 2,599 | 574 |
| Sept | 150,553 | 146,931 | 127,629 | 19,302 | 3,622 | 3,013 | 609 |
| Dec | 157,006 | 154,008 | 133,920 | 20,088 | 2,998 | 2,419 | 579 |
| 1980-March | 158,212 | 154,381 | 131,797 | 22,584 | 3,831 | 2,772 | 1,058 |
| June | 178,589 | 174,917 | 149,759 | 25,158 | 3,672 | 2,874 | 798 |
| Sept | 190,861 | 187,063 | 161,573 | 25,490 | 3,798 | 3,203 | 595 |
| Dec | 203,875 | 198,707 | 172,601 | 26,106 | 5,168 | 4,206 | 962 |
| 1981-Mar. 1/ | 215,154 | 210,528 | 179,473 | 31,055 | 4,626 | 4,182 | 444 |
| | 217,895 | 213,206 | 181,537 | 31,669 | 4,689 | 4,245 | 444 |

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.

## 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 | | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|
| | 1978 | 1979 | 1980 | Sept. | Dec. | Mar. p 3/ | |
| **Europe:** | | | | | | | |
| Austria | 163 | 298 | 263 | 294 | 263 | 198 | 198 |
| Belgium-Luxembourg | 1,600 | 1,604 | 2,078 | 2,350 | 2,078 | 2,902 | 2,907 |
| Bulgaria | 63 | 84 | 57 | 65 | 57 | 37 | 37 |
| Czechoslovakia | 10 | 12 | 64 | 9 | 64 | 20 | 20 |
| Denmark | 270 | 165 | 175 | 206 | 175 | 145 | 145 |
| Finland | 328 | 232 | 526 | 243 | 526 | 377 | 387 |
| France | 4,502 | 4,107 | 4,411 | 4,495 | 4,411 | 5,635 | 5,762 |
| German Democratic Republic | 62 | 67 | 88 | 88 | 88 | 153 | 153 |
| Germany | 1,327 | 1,566 | 1,446 | 1,473 | 1,446 | 1,690 | 1,248 |
| Greece | 241 | 224 | 369 | 306 | 369 | 313 | 313 |
| Hungary | 33 | 421 | 497 | 491 | 497 | 540 | 540 |
| Italy | 1,715 | 1,963 | 3,739 | 2,956 | 3,739 | 3,416 | 3,425 |
| Netherlands | 804 | 632 | 733 | 678 | 733 | 703 | 715 |
| Norway | 323 | 300 | 261 | 286 | 261 | 259 | 260 |
| Poland | 411 | 613 | 645 | 722 | 645 | 731 | 731 |
| Portugal | 189 | 352 | 350 | 353 | 350 | 270 | 270 |
| Romania | 108 | 129 | 142 | 120 | 142 | 120 | 120 |
| Spain | 1,252 | 1,223 | 1,255 | 1,313 | 1,255 | 1,761 | 1,763 |
| Sweden | 581 | 635 | 925 | 839 | 925 | 999 | 1,021 |
| Switzerland | 1,679 | 1,338 | 1,714 | 1,684 | 1,714 | 1,878 | 1,956 |
| Turkey | 365 | 185 | 187 | 189 | 187 | 178 | 178 |
| United Kingdom | 14,124 | 24,168 | 27,024 | 25,475 | 27,024 | 30,523 | 31,511 |
| U.S.S.R. | 438 | 240 | 415 | 408 | 415 | 405 | 405 |
| Yugoslavia | 445 | 681 | 924 | 762 | 924 | 954 | 954 |
| Other Europe | 147 | 209 | 242 | 313 | 242 | 228 | 228 |
| Total Europe | 31,187 | 41,558 | 48,531 | 46,119 | 48,531 | 54,434 | 55,748 |
| Canada | 7,725 | 8,152 | 9,212 | 8,958 | 9,212 | 9,561 | 9,861 |
| **Latin America and Caribbean:** | | | | | | | |
| Argentina | 2,469 | 4,662 | 6,075 | 5,982 | 6,075 | 6,112 | 6,115 |
| Bahamas | 21,859 | 19,102 | 29,804 | 30,724 | 29,804 | 34,565 | 34,725 |
| Bermuda | 491 | 478 | 243 | 242 | 243 | 341 | 341 |
| Brazil | 6,696 | 8,244 | 11,004 | 10,154 | 11,004 | 10,823 | 10,879 |
| British West Indies | 9,791 | 10,226 | 16,373 | 12,647 | 16,373 | 15,623 | 15,708 |
| Chile | 1,062 | 1,499 | 2,030 | 1,696 | 2,030 | 2,029 | 2,029 |
| Colombia | 1,068 | 1,660 | 1,819 | 1,549 | 1,819 | 1,524 | 1,524 |
| Cuba | 2 | 16 | 4 | 6 | 4 | 5 | 5 |
| Ecuador | 773 | 1,105 | 1,258 | 1,180 | 1,258 | 1,387 | 1,387 |
| Guatemala | 114 | 162 | 180 | 148 | 180 | 249 | 251 |
| Jamaica | 48 | 55 | 44 | 41 | 44 | 48 | 48 |
| Mexico | 5,705 | 9,360 | 12,880 | 11,514 | 12,880 | 12,748 | 12,787 |
| Netherlands Antilles | 298 | 277 | 885 | 715 | 885 | 836 | 954 |
| Panama | 3,125 | 6,109 | 5,801 | 4,569 | 5,801 | 6,054 | 6,057 |
| Peru | 928 | 685 | 940 | 712 | 940 | 854 | 854 |
| Trinidad and Tobago | 59 | 69 | 70 | 68 | 70 | 186 | 186 |
| Uruguay | 67 | 130 | 173 | 130 | 173 | 140 | 140 |
| Venezuela | 4,987 | 5,007 | 5,796 | 5,241 | 5,796 | 5,800 | 5,818 |
| Other Latin America and Caribbean | 1,625 | 1,722 | 1,750 | 1,870 | 1,750 | 1,933 | 1,936 |
| Total Latin America and Caribbean | 59,968 | 70,566 | 97,130 | 89,206 | 97,130 | 101,258 | 101,748 |
| **Asia:** | | | | | | | |
| China: | | | | | | | |
| Mainland | 7 | 45 | 243 | 142 | 243 | 248 | 248 |
| Taiwan | 1,804 | 2,101 | 2,959 | 2,933 | 2,959 | 2,890 | 2,893 |
| Hong Kong | 1,518 | 1,859 | 2,365 | 2,338 | 2,365 | 2,407 | 2,411 |
| India | 70 | 116 | 211 | 125 | 211 | 184 | 184 |
| Indonesia | 198 | 172 | 301 | 252 | 301 | 350 | 350 |
| Israel | 931 | 1,057 | 1,245 | 992 | 1,245 | 1,024 | 1,062 |
| Japan | 13,983 | 18,181 | 24,229 | 23,683 | 24,229 | 26,524 | 27,114 |
| Korea | 2,462 | 3,946 | 5,927 | 5,841 | 5,927 | 6,090 | 6,090 |
| Lebanon | 61 | 62 | 101 | 131 | 101 | 82 | 82 |
| Malaysia | 202 | 231 | 259 | 180 | 259 | 194 | 194 |
| Pakistan | 164 | 388 | 453 | 345 | 453 | 205 | 205 |
| Philippines | 726 | 789 | 1,051 | 1,218 | 1,051 | 658 | 658 |
| Singapore | 1,393 | 1,178 | 1,350 | 1,131 | 1,350 | 1,342 | 1,342 |
| Syria | 18 | 22 | 31 | 36 | 31 | 23 | 23 |
| Thailand | 777 | 973 | 912 | 985 | 912 | 865 | 865 |
| Oil-exporting countries 1/ | 3,508 | 1,896 | 2,049 | 1,837 | 2,049 | 2,148 | 2,148 |
| Other Asia | 108 | 204 | 343 | 323 | 343 | 281 | 281 |
| Total Asia | 27,929 | 33,284 | 44,031 | 42,495 | 44,031 | 45,516 | 46,152 |
| **Africa:** | | | | | | | |
| Egypt | 114 | 124 | 169 | 148 | 169 | 163 | 163 |
| Ghana | 36 | 25 | 15 | 36 | 15 | 13 | 13 |
| Liberia | 233 | 271 | 321 | 303 | 321 | 336 | 336 |
| Morocco | 108 | 130 | 257 | 198 | 257 | 188 | 188 |
| South Africa | 1,070 | 647 | 598 | 762 | 598 | 748 | 748 |
| Zaire | 180 | 164 | 126 | 129 | 126 | 146 | 146 |
| Oil-exporting countries 2/ | 603 | 550 | 1,073 | 598 | 1,073 | 866 | 866 |
| Other Africa | 401 | 456 | 586 | 572 | 586 | 585 | 585 |
| Total Africa | 2,746 | 2,367 | 3,146 | 2,744 | 3,146 | 3,044 | 3,044 |
| **Other countries:** | | | | | | | |
| Australia | 978 | 783 | 1,219 | 1,008 | 1,219 | 1,017 | 1,019 |
| All other | 135 | 212 | 410 | 258 | 410 | 219 | 219 |
| Total other countries | 1,112 | 995 | 1,629 | 1,266 | 1,629 | 1,236 | 1,238 |
| Total foreign countries | 130,667 | 156,922 | 203,679 | 190,788 | 203,679 | 215,050 | 217,791 |
| **International and regional:** | | | | | | | |
| International | 75 | 53 | 40 | 41 | 40 | 30 | 30 |
| European regional | 1 | 10 | 67 | 13 | 67 | 13 | 13 |
| Latin American regional | 10 | 16 | 57 | 20 | 57 | 45 | 45 |
| Asian regional | - | - | 10 | - | 10 | - | * |
| African regional | 18 | - | 6 | - | 6 | - | - |
| Middle Eastern regional | - | - | 15 | - | 15 | 16 | 16 |
| Total international and regional | 104 | 80 | 196 | 73 | 196 | 104 | 104 |
| Grand total | 130,771 | 157,006 | 203,875 | 190,861 | 203,875 | 215,154 | 217,895 |

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

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

3/ 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.)

* Less than $500,000.

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, 1981

(Position at end of period in millions of dollars)

| Country | Total claims | Reporting banks' own claims: Total banks' own claims | Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners: One year or less | More than one year | On own foreign offices | Total claims payable in foreign currencies | Memorandum: Customer liability on acceptances | Claims of banks' domestic customers: Total | Payable in dollars | Payable in foreign currencies |
|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| Europe: | | | | | | | | | | |
| Austria | 198 | 185 | 154 | 5 | 15 | 11 | 40 | 13 | 12 | * |
| Belgium-Luxembourg | 2,907 | 2,783 | 979 | 420 | 1,174 | 210 | 151 | 124 | 117 | 7 |
| Bulgaria | 37 | 36 | 27 | 6 | - | 3 | - | 1 | 1 | - |
| Czechoslovakia | 20 | 18 | 4 | 14 | - | * | - | 2 | 2 | - |
| Denmark | 145 | 124 | 79 | 27 | 13 | 5 | 16 | 22 | 19 | 3 |
| Finland | 387 | 327 | 274 | 48 | 4 | 1 | 135 | 60 | 60 | * |
| France | 5,762 | 4,255 | 1,854 | 530 | 1,526 | 344 | 178 | 1,507 | 1,500 | 7 |
| German Democratic Republic | 153 | 150 | 67 | 72 | * | 10 | - | 3 | 2 | * |
| Germany | 1,748 | 1,273 | 543 | 106 | 471 | 152 | 156 | 475 | 461 | 14 |
| Greece | 313 | 215 | 127 | 73 | 10 | 5 | 43 | 98 | 98 | * |
| Hungary | 540 | 535 | 104 | 431 | - | * | 20 | 5 | 5 | * |
| Italy | 3,425 | 3,137 | 1,402 | 1,178 | 474 | 83 | 507 | 288 | 279 | 9 |
| Netherlands | 715 | 608 | 431 | 48 | 80 | 48 | 30 | 107 | 96 | 11 |
| Norway | 260 | 230 | 191 | 31 | * | 8 | 75 | 29 | 29 | 1 |
| Poland | 731 | 716 | 199 | 514 | - | 2 | 23 | 15 | 15 | - |
| Portugal | 270 | 247 | 237 | 9 | * | 1 | 99 | 22 | 22 | * |
| Romania | 120 | 113 | 57 | 47 | 4 | 6 | 3 | 7 | 7 | - |
| Spain | 1,763 | 1,525 | 817 | 456 | 224 | 27 | 386 | 239 | 237 | 1 |
| Sweden | 1,021 | 900 | 834 | 45 | 6 | 16 | 319 | 121 | 120 | 1 |
| Switzerland | 1,956 | 1,508 | 788 | 18 | 564 | 138 | 44 | 448 | 441 | 7 |
| Turkey | 178 | 138 | 77 | 59 | * | 3 | 18 | 39 | 39 | * |
| United Kingdom | 31,511 | 16,224 | 8,617 | 571 | 6,666 | 370 | 407 | 15,288 | 15,253 | 35 |
| U.S.S.R. | 405 | 266 | 49 | 216 | - | * | * | 139 | 139 | * |
| Yugoslavia | 954 | 877 | 273 | 597 | - | 7 | 37 | 78 | 78 | * |
| Other Europe | 228 | 179 | 75 | 57 | 45 | 2 | 27 | 49 | 48 | 1 |
| Total Europe | 55,748 | 36,569 | 18,261 | 5,578 | 11,278 | 1,453 | 2,715 | 19,178 | 19,081 | 97 |
| Canada | 9,861 | 5,692 | 2,621 | 1,200 | 1,465 | 406 | 74 | 4,169 | 3,907 | 263 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | 6,115 | 5,688 | 3,083 | 2,091 | 497 | 16 | 160 | 427 | 427 | * |
| Bahamas | 34,728 | 34,561 | 1,919 | 77 | 32,303 | 262 | 20 | 167 | 166 | 1 |
| Bermuda | 341 | 320 | 301 | 18 | * | * | 61 | 21 | 21 | * |
| Brazil | 10,879 | 10,278 | 5,684 | 3,772 | 813 | 8 | 2,397 | 601 | 597 | 4 |
| British West Indies | 15,708 | 15,176 | 1,407 | 64 | 12,845 | 1,060 | 111 | 332 | 332 | * |
| Chile | 2,029 | 1,883 | 1,060 | 797 | 19 | 7 | 301 | 147 | 147 | * |
| Colombia | 1,524 | 1,485 | 937 | 522 | 8 | 18 | 118 | 39 | 39 | * |
| Cuba | 5 | 3 | * | 3 | - | - | - | 2 | 2 | * |
| Ecuador | 1,387 | 1,258 | 842 | 394 | 21 | * | 112 | 129 | 129 | * |
| Guatemala | 251 | 210 | 173 | 31 | 6 | * | 7 | 41 | 41 | 1 |
| Jamaica | 48 | 35 | 19 | 10 | 5 | * | 6 | 14 | 14 | * |
| Mexico | 12,787 | 12,529 | 7,791 | 4,607 | 92 | 39 | 1,269 | 259 | 257 | 2 |
| Netherlands Antilles | 954 | 926 | 378 | 110 | 433 | 5 | 8 | 28 | 28 | * |
| Panama | 6,057 | 6,005 | 1,833 | 306 | 3,504 | 362 | 33 | 52 | 52 | * |
| Peru | 854 | 796 | 616 | 166 | 14 | 2 | 125 | 57 | 57 | * |
| Trinidad and Tobago | 186 | 64 | 41 | 23 | * | * | 2 | 122 | 121 | * |
| Uruguay | 140 | 103 | 73 | 24 | 6 | * | 16 | 38 | 37 | * |
| Venezuela | 5,818 | 5,466 | 3,972 | 1,446 | 40 | 8 | 123 | 352 | 351 | 2 |
| Other Latin America and Caribbean | 1,936 | 1,642 | 964 | 410 | 267 | 1 | 193 | 294 | 293 | 1 |
| Total Latin America and Caribbean | 101,748 | 98,628 | 31,096 | 14,870 | 50,873 | 1,789 | 5,063 | 3,120 | 3,109 | 11 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland | 248 | 223 | 86 | 115 | * | 21 | 17 | 25 | 25 | - |
| Taiwan | 2,893 | 2,487 | 2,131 | 163 | 99 | 94 | 1,514 | 406 | 406 | * |
| Hong Kong | 2,411 | 2,350 | 870 | 50 | 1,409 | 21 | 473 | 60 | 60 | 1 |
| India | 184 | 155 | 102 | 7 | 19 | 27 | 36 | 30 | 29 | * |
| Indonesia | 350 | 301 | 195 | 90 | 2 | 14 | 70 | 49 | 49 | * |
| Israel | 1,062 | 988 | 748 | 226 | 15 | * | 274 | 74 | 74 | * |
| Japan | 27,114 | 24,122 | 15,592 | 378 | 7,980 | 172 | 8,088 | 2,993 | 2,943 | 50 |
| Korea | 6,090 | 5,842 | 5,262 | 149 | 422 | 9 | 3,535 | 247 | 247 | - |
| Lebanon | 82 | 75 | 72 | - | 3 | * | 5 | 8 | 8 | * |
| Malaysia | 194 | 169 | 62 | 37 | 67 | 3 | 27 | 25 | 25 | * |
| Pakistan | 205 | 200 | 84 | 11 | 87 | 18 | 30 | 5 | 5 | * |
| Philippines | 658 | 610 | 369 | 172 | 64 | 5 | 165 | 47 | 47 | * |
| Singapore | 1,342 | 1,288 | 587 | 23 | 660 | 18 | 245 | 54 | 53 | * |
| Syria | 23 | 12 | 12 | - | - | - | * | 11 | 11 | - |
| Thailand | 865 | 839 | 723 | 33 | 79 | 3 | 523 | 27 | 27 | * |
| Other Asia | 2,429 | 1,721 | 1,408 | 78 | 166 | 68 | 342 | 709 | 708 | 1 |
| Total Asia | 46,152 | 41,382 | 28,305 | 1,530 | 11,073 | 473 | 15,343 | 4,770 | 4,717 | 53 |
| Africa: | | | | | | | | | | |
| Egypt | 163 | 139 | 115 | 1 | 22 | 1 | 42 | 23 | 23 | * |
| Ghana | 13 | 9 | 7 | 1 | 1 | - | - | 4 | 4 | * |
| Liberia | 336 | 312 | 83 | 216 | 1 | 12 | 5 | 24 | 24 | - |
| Morocco | 188 | 154 | 150 | 2 | 2 | * | 127 | 35 | 35 | * |
| South Africa | 748 | 581 | 438 | 45 | 51 | 47 | 278 | 167 | 155 | 12 |
| Zaire | 146 | 111 | 14 | 96 | 1 | - | * | 34 | 34 | - |
| Other Africa | 1,451 | 1,026 | 817 | 170 | 37 | 1 | 173 | 424 | 419 | 5 |
| Total Africa | 3,044 | 2,332 | 1,624 | 531 | 115 | 61 | 625 | 712 | 694 | 18 |
| Other countries: | | | | | | | | | | |
| Australia | 1,019 | 891 | 627 | 64 | 183 | 17 | 580 | 128 | 127 | 1 |
| All other | 219 | 184 | 84 | 47 | 36 | 17 | 35 | 35 | 34 | 1 |
| Total other countries | 1,238 | 1,075 | 712 | 110 | 219 | 34 | 616 | 163 | 161 | 2 |
| Total foreign countries | 217,791 | 185,678 | 82,618 | 23,821 | 75,023 | 4,216 | 24,436 | 32,113 | 31,669 | 444 |
| International and regional: | | | | | | | | | | |
| International | 30 | 30 | * | * | - | 29 | - | * | * | - |
| European regional | 13 | 13 | * | 13 | - | - | - | * | * | - |
| Latin American regional | 45 | 45 | 1 | 44 | - | - | - | - | - | - |
| Asian regional | * | * | * | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | 16 | 16 | 16 | - | - | - | 16 | * | * | - |
| Total international and regional | 104 | 103 | 18 | 56 | - | 29 | 16 | * | * | - |
| Grand total | 217,895 | 185,781 | 82,636 | 23,877 | 75,023 | 4,245 | 24,452 | 32,113 | 31,669 | 444 |

Note: Data shown in this table reflect some changes in reporting coverage as of this reporting date. See introductory text to Capital Movements Section for discussion of changes in reporting.

* Less than $500,000.

## Section II - Claims on Foreigners Reported by Banks in the United States
## Table CM-II-5. - Banks' Own Claims, by Type

(In millions of dollars)

| End of calendar year or quarter-end month | Total reporting banks' own claims | Payable in dollars | | | | | | | | | | Payable in foreign currencies | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Claims on unaffiliated foreigners | | | | | Claims on own foreign offices | Memorandum claims items | | | | | | |
| | | Total | Remaining maturity | | | | | On unaffiliated foreign banks | | On all other foreigners | Customer liability on acceptances | Total | Deposits | Other |
| | | | One year or less | | Over one year | | | Deposits | Other | | | | | |
| | | | On foreign public borrowers | On all other foreigners | On foreign public borrowers | On all other foreigners | | | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 1978-June | 93,380 | 55,864 | 3,134 | 41,387 | 3,251 | 8,092 | 34,896 | 5,321 | 25,105 | 19,312 | 11,865 | 2,620 | 1,092 | 1,528 |
| Sept. | 99,120 | 60,056 | 3,711 | 43,480 | 4,247 | 8,618 | 36,110 | 4,692 | 27,095 | 20,360 | 12,784 | 2,953 | 1,385 | 1,568 |
| Dec. | 119,171 | 73,634 | 4,633 | 53,712 | 5,395 | 9,894 | 41,866 | 5,428 | 35,054 | 23,111 | 15,030 | 3,671 | 1,795 | 1,876 |
| 1979-Mar. | 111,376 | 71,676 | 4,749 | 50,748 | 5,982 | 10,197 | 37,010 | 6,134 | 31,177 | 23,421 | 15,266 | 2,690 | 1,208 | 1,482 |
| June | 118,150 | 77,835 | 4,745 | 55,426 | 6,500 | 11,164 | 37,716 | 7,004 | 34,557 | 25,010 | 16,983 | 2,599 | 1,373 | 1,225 |
| Sept. | 130,642 | 87,665 | 6,287 | 62,203 | 7,787 | 11,388 | 39,964 | 7,115 | 38,910 | 27,497 | 19,867 | 3,013 | 1,376 | 1,637 |
| Dec. | 136,338 | 86,242 | 7,351 | 57,861 | 8,371 | 12,659 | 47,677 | 6,274 | 34,654 | 29,650 | 18,021 | 2,419 | 994 | 1,425 |
| 1980-Mar. | 134,569 | 85,528 | 6,888 | 57,297 | 8,593 | 12,750 | 46,269 | 5,502 | 34,047 | 30,381 | 20,144 | 2,772 | 1,212 | 1,560 |
| June | 152,633 | 93,149 | 7,288 | 64,539 | 8,673 | 12,649 | 56,610 | 6,522 | 37,329 | 33,230 | 22,375 | 2,874 | 1,090 | 1,784 |
| Sept. | 164,776 | 99,022 | 8,935 | 67,296 | 9,722 | 13,069 | 62,551 | 7,211 | 38,752 | 34,395 | 23,432 | 3,203 | 1,169 | 2,035 |
| Dec. | 176,807 | 106,857 | 10,036 | 72,628 | 10,152 | 14,041 | 65,744 | 8,254 | 41,962 | 36,459 | 22,714 | 4,206 | 2,507 | 1,699 |
| 1981-Mar. 1/ | 183,655 | 104,506 | 10,492 | 70,211 | 10,191 | 13,613 | 74,966 | 7,263 | 39,239 | 37,537 | 24,444 | 4,182 | 1,697 | 2,485 |
| | 185,781 | 106,513 | 10,630 | 72,005 | 10,244 | 13,634 | 75,023 | 8,205 | 39,898 | 39,898 | 24,452 | 4,245 | 1,758 | 2,488 |

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.

## 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, 1981

**Preliminary**

(Position in millions of dollars)

| Country | Total (1) | On foreign public borrowers and unaffiliated foreign banks (2) | On banks' own foreign offices (3) | On all other foreigners (4) |
|---|---|---|---|---|
| Europe: | | | | |
| Austria | 166 | 137 | 7 | 21 |
| Belgium-Luxembourg | 2,793 | 1,219 | 1,451 | 123 |
| Bulgaria | 24 | 24 | - | * |
| Czechoslovakia | 29 | 29 | - | * |
| Denmark | 125 | 97 | * | 28 |
| Finland | 365 | 299 | * | 66 |
| France | 3,214 | 1,906 | 811 | 497 |
| German Democratic Republic | 172 | 168 | * | 4 |
| Germany | 1,099 | 432 | 298 | 370 |
| Greece | 213 | 110 | 21 | 81 |
| Hungary | 755 | 753 | - | 2 |
| Italy | 3,825 | 2,572 | 524 | 729 |
| Netherlands | 625 | 387 | 132 | 105 |
| Norway | 172 | 107 | * | 66 |
| Poland | 790 | 766 | - | 24 |
| Portugal | 353 | 319 | 2 | 31 |
| Romania | 114 | 94 | 14 | 6 |
| Spain | 1,768 | 907 | 89 | 772 |
| Sweden | 794 | 612 | 12 | 170 |
| Switzerland | 1,690 | 806 | 712 | 172 |
| Turkey | 147 | 140 | * | 7 |
| United Kingdom | 16,186 | 9,265 | 5,713 | 1,208 |
| U.S.S.R. | 302 | 286 | * | 15 |
| Yugoslavia | 988 | 856 | - | 132 |
| Other Europe | 182 | 88 | 3 | 91 |
| Total Europe | 36,891 | 22,379 | 9,791 | 4,721 |
| Canada | 7,020 | 2,634 | 2,418 | 1,969 |
| Latin America and Caribbean: | | | | |
| Argentina | 5,807 | 3,923 | 523 | 1,361 |
| Bahamas | 34,189 | 2,723 | 31,338 | 127 |
| Bermuda | 581 | 97 | 158 | 325 |
| Brazil | 10,013 | 6,787 | 543 | 2,683 |
| British West Indies | 17,818 | 1,897 | 15,841 | 80 |
| Chile | 2,073 | 1,399 | 73 | 601 |
| Colombia | 1,532 | 916 | 9 | 606 |
| Cuba | 4 | - | - | 4 |
| Ecuador | 1,284 | 840 | 21 | 422 |
| Guatemala | 103 | 13 | 7 | 84 |
| Jamaica | 38 | 29 | 1 | 8 |
| Mexico | 13,992 | 7,524 | 32 | 6,436 |
| Netherlands Antilles | 856 | 86 | 488 | 282 |
| Panama | 6,061 | 1,326 | 4,064 | 670 |
| Peru | 817 | 653 | 10 | 154 |
| Trinidad and Tobago | 73 | 63 | 1 | 8 |
| Uruguay | 94 | 56 | 5 | 34 |
| Venezuela | 5,285 | 3,293 | 56 | 1,936 |
| Other Latin America and Caribbean | 1,599 | 780 | 283 | 536 |
| Total Latin America and Caribbean | 102,218 | 32,406 | 53,454 | 16,358 |
| Asia: | | | | |
| China: | | | | |
| Mainland | 205 | 185 | 1 | 19 |
| Taiwan | 2,552 | 1,342 | 216 | 994 |
| Hong Kong | 3,248 | 488 | 2,057 | 703 |
| India | 132 | 75 | 49 | 8 |
| Indonesia | 258 | 87 | 18 | 153 |
| Israel | 1,309 | 892 | 8 | 408 |
| Japan | 25,999 | 8,228 | 8,689 | 9,081 |
| Korea | 6,680 | 4,266 | 476 | 1,938 |
| Lebanon | 49 | 42 | 2 | 6 |
| Malaysia | 107 | 74 | 11 | 23 |
| Pakistan | 236 | 44 | 172 | 20 |
| Philippines | 1,230 | 570 | 116 | 544 |
| Singapore | 1,484 | 505 | 792 | 188 |
| Syria | 16 | 14 | - | 2 |
| Thailand | 647 | 484 | 64 | 99 |
| Other Asia | 1,842 | 1,317 | 185 | 340 |
| Total Asia | 45,995 | 18,614 | 12,855 | 14,526 |
| Africa: | | | | |
| Egypt | 155 | 121 | 17 | 18 |
| Ghana | 28 | 21 | 4 | 3 |
| Liberia | 290 | 7 | 1 | 282 |
| Morocco | 71 | 70 | * | 1 |
| South Africa | 658 | 354 | 49 | 256 |
| Zaire | 98 | 88 | * | 10 |
| Other Africa | 1,121 | 747 | 30 | 345 |
| Total Africa | 2,422 | 1,406 | 101 | 914 |
| Other countries: | | | | |
| Australia | 934 | 299 | 165 | 470 |
| All other | 139 | 57 | 8 | 74 |
| Total other countries | 1,073 | 357 | 173 | 544 |
| Total foreign countries | 195,618 | 77,797 | 78,791 | 39,031 |
| International and regional: | | | | |
| International | * | * | - | - |
| European regional | 30 | 30 | - | - |
| Latin American regional | 46 | 46 | - | - |
| Asian regional | * | * | - | - |
| African regional | - | - | - | - |
| Middle Eastern regional | * | * | - | * |
| Total international and regional | 77 | 76 | - | * |
| Grand total | 195,695 | 77,873 | 78,791 | 39,031 |

* Less than $500,000.

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

### Table CM-II-7. - Domeatic Cuatomers' Claims by Type

(Position in millions of dollars)

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

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.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Total liabilities | | | | | | Total banks' own claims | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1978 | | 1979 | | 1980 | | 1978 | | 1979 | | 1980 | |
| | June | December | June | December | June | December p | June | December | June | December | June | December p |
| **Other Europe** | | | | | | | | | | | | |
| Cyprus | 65 | 59 | 48 | 32 | 21 | 22 | 3 | 7 | 7 | 6 | 5 | 2 |
| Iceland | 26 | 37 | 33 | 36 | 24 | 55 | 10 | 26 | 17 | 36 | 19 | 22 |
| Ireland | 111 | 105 | 165 | 210 | 212 | 122 | 52 | 71 | 152 | 106 | 177 | 137 |
| Monaco | 41 | 236 | 186 | 153 | 166 | n.a. | 13 | * | 3 | 24 | 1 | 2 |
| **Other Latin America and Caribbean** | | | | | | | | | | | | |
| Barbados | 6 | 9 | 14 | 70 | 12 | 18 | 3 | 2 | 6 | 27 | 3 | 1 |
| Belize | 7 | 5 | 8 | 6 | 6 | 5 | * | 1 | * | 6 | 4 | 1 |
| Bolivia | 169 | 188 | 193 | 243 | 168 | 191 | 193 | 229 | 304 | 313 | 218 | 191 |
| Costa Rica | 195 | 189 | 203 | 216 | 217 | 229 | 178 | 191 | 210 | 257 | 307 | 331 |
| Dominican Republic | 287 | 355 | 403 | 340 | 363 | 401 | 182 | 220 | 263 | 355 | 407 | 417 |
| El Salvador | 239 | 301 | 265 | 275 | 253 | 191 | 129 | 242 | 165 | 117 | 59 | 37 |
| French West Indies and French Guiana | 12 | 20 | 16 | 16 | 21 | n.a. | 8 | 9 | 3 | 9 | 5 | 10 |
| Guyana | 21 | 36 | 41 | 22 | 19 | 15 | 13 | 13 | 18 | 10 | 10 | 17 |
| Haiti | 67 | 63 | 73 | 81 | 66 | 85 | 6 | 11 | 7 | 10 | 14 | 9 |
| Honduras | 168 | 141 | 148 | 197 | 196 | 170 | 120 | 151 | 120 | 144 | 160 | 189 |
| Nicaragua | 156 | 165 | 170 | 230 | 187 | 126 | 309 | 349 | 265 | 252 | 231 | 204 |
| Paraguay | 68 | 83 | 87 | 68 | 88 | 100 | 43 | 27 | 61 | 50 | 108 | 122 |
| Suriname | 16 | 14 | 23 | 13 | 14 | 15 | 2 | 4 | 2 | 2 | 2 | 4 |
| **Other Asia** | | | | | | | | | | | | |
| Afghanistan | 94 | 105 | 103 | 84 | 116 | 105 | * | 2 | 3 | 13 | 2 | 3 |
| Bangladesh | 39 | 48 | 36 | 35 | 57 | n.a. | 7 | 8 | 12 | 15 | 11 | 24 |
| Brunei | 6 | 2 | 3 | 2 | 4 | n.a. | 12 | 8 | 1 | 5 | 18 | n.a. |
| Burma | 9 | 18 | 29 | 19 | 19 | 36 | * | * | * | * | 2 | n.a. |
| Jordan | 35 | 52 | 38 | 36 | 87 | 63 | 21 | 7 | 54 | 65 | 36 | 46 |
| Kampuchea (formerly Cambodia) | 4 | 6 | 4 | 1 | 1 | * | * | 1 | - | * | - | - |
| Macao | 6 | 5 | 9 | 9 | 8 | 7 | * | * | 1 | * | * | n.a. |
| Nepal | 36 | 29 | 36 | 35 | 33 | 25 | * | * | 2 | 3 | 2 | 3 |
| Sri Lanka | 23 | 65 | 69 | 93 | 59 | 53 | 14 | 23 | 2 | 8 | 51 | 117 |
| Vietnam | 56 | 35 | 37 | 48 | 61 | 77 | * | * | * | * | * | * |
| Yemen (Aden) | 11 | 10 | 18 | 10 | 15 | 8 | 3 | 1 | * | - | 2 | 7 |
| Yemen (Sana) | 18 | 26 | 23 | 17 | 9 | 18 | 1 | 6 | 10 | 24 | 18 | 8 |
| **Other Africa** | | | | | | | | | | | | |
| Angola | 39 | 47 | 37 | 26 | 58 | 18 | 3 | 5 | - | 1 | 1 | n.a. |
| Burundi | 13 | 21 | 10 | 21 | 15 | n.a. | * | - | * | * | * | * |
| Cameroon | 8 | 6 | 5 | 8 | 16 | 8 | 6 | 6 | 5 | 7 | 11 | 6 |
| Ethiopia, Including Eritrea | 36 | 25 | 51 | 32 | 33 | 19 | 4 | 6 | 3 | 1 | 1 | n.a. |
| Guinea | 7 | 4 | 6 | 15 | 9 | 21 | * | * | 12 | * | * | n.a. |
| Ivory Coast | 36 | 56 | 44 | 22 | 41 | 53 | 27 | 24 | 25 | 36 | 41 | 35 |
| Kenya | 44 | 46 | 146 | 48 | 74 | 76 | 16 | 17 | 21 | 51 | 71 | 80 |
| Madagascar | 10 | 14 | 8 | 4 | 12 | 7 | 1 | 2 | 1 | 2 | 17 | 4 |
| Mauritania | 4 | 7 | 15 | 11 | 10 | n.a. | 5 | 4 | 4 | 3 | 1 | 4 |
| Mauritius | 10 | 6 | 26 | 15 | 5 | 8 | 13 | 12 | 14 | 34 | 31 | 20 |
| Mozambique | 26 | 19 | 14 | 11 | 9 | n.a. | 3 | 2 | 1 | 3 | 2 | 10 |
| Niger | 7 | 4 | 1 | 2 | 2 | 2 | * | 3 | * | 1 | * | * |
| Rwanda | 4 | 9 | 4 | 23 | 12 | 10 | * | * | * | * | * | 2 |
| Sudan | 22 | 23 | 27 | 49 | 45 | 40 | 53 | 70 | 55 | 51 | 35 | 53 |
| Tanzania | 36 | 43 | 82 | 50 | 54 | 21 | 10 | 15 | 21 | 19 | 11 | 11 |
| Tunisia | 26 | 32 | 23 | 25 | 41 | 23 | 15 | 13 | 12 | 29 | 25 | 24 |
| Uganda | 13 | 22 | 66 | 19 | 17 | 12 | * | - | 12 | 10 | 10 | n.a. |
| Zambia | 30 | 25 | 79 | 72 | 28 | 27 | 66 | 25 | 56 | 52 | 37 | 89 |
| **All Other** | | | | | | | | | | | | |
| New Hebrides | 26 | 17 | 27 | 22 | 23 | 31 | 56 | 16 | 12 | 15 | 14 | n.a. |
| New Zealand | 123 | 157 | 185 | 125 | 148 | 177 | 100 | 85 | 171 | 123 | 151 | 211 |
| Papua New Guinea | 12 | 15 | 37 | 14 | 23 | 15 | 4 | 2 | 2 | 17 | 5 | 26 |
| U.S. Trust Territory of the Pacific Islands | 17 | 21 | 24 | 17 | 29 | n.a. | 5 | 1 | 1 | 3 | 1 | 2 |

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

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

p Preliminary

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

### Table CM-III-2 - Dollar Claims on Nonbank Foreigners

(Position at end of period in millions of dollars)

| End of calendar year or month | Total dollar claims on non-bank foreigners (1) | Dollar claims of U.S. offices: U.S.-based banks (2) | Dollar claims of U.S. offices: U.S. agencies & branches of foreign banks (3) | Dollar claims of U.S.-based banks' major foreign branches 1/ (4) |
|---|---|---|---|---|
| 1978 | 102,883 | 20,399 | 13,080 | 69,404 |
| 1979 | 116,807 | 23,824 | 21,651 | 71,332 |
| 1980 | 136,735r | 28,769 | 28,634 | 79,332r |
| 1980-June | 124,191 | 25,070 | 24,347 | 74,774 |
| July | 125,803 | 25,233 | 25,458 | 75,112 |
| Aug | 128,232 | 25,739 | 26,111 | 76,382 |
| Sept | 130,737 | 26,806 | 26,824 | 77,107 |
| Oct | 131,936 | 26,811 | 27,660 | 77,465 |
| Nov | 134,254 | 26,865 | 29,063 | 78,326 |
| Dec | 136,735r | 28,769 | 28,634 | 79,332r |
| 1981-Jan | 136,067r | 28,537r | 28,449r | 79,081r |
| Feb | 136,991r | 28,809 | 28,201r | 79,981r |
| Mar. 2/ | 140,689 | 29,555 | 28,818 | 82,316 |
| | 141,046 | 29,912 | 28,818 | 82,316 |
| Apr p | 142,645 | 30,633 | 28,834 | 83,178 |
| May p | 143,312 | 31,399 | 28,299 | 83,614 |

1/ Federal Reserve Board data.

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

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) |
|---|---|---|---|
| 1971 1/ | 5,863<br>5,901 | 5,388<br>5,439 | 475<br>463 |
| 1972 1/ | 6,659<br>7,017 | 6,174<br>6,550 | 484<br>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<br>14,948 | 11,819<br>11,513 | 988<br>3,435 |
| 1979 | 17,062 | 13,984 | 3,078 |
| 1980-Mar | 17,476 | 14,470 | 3,006 |
| June | 18,638 | 15,198 | 3,440 |
| Sept | 18,634 | 15,337 | 3,296 |
| Dec | 21,229 | 17,520 | 3,709 |
| 1981-Mar. p | 20,997 | 17,502 | 3,495 |

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

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

p Preliminary.

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

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

(Position at end of period in millions of dollars)

| Country | Calendar Year | | | | | 1980 | | | | 1981 |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1976 | 1977 | 1978 1/ | | 1979 | Mar. | June | Sept. | Dec. | Mar. p |
| **Europe:** | | | | | | | | | | |
| Austria | 21 | 27 | 50 | 61 | 42 | 51 | 48 | 57 | 49 | 46 |
| Belgium-Luxembourg | 343 | 289 | 424 | 386 | 483 | 477 | 554 | 526 | 574 | 635 |
| Bulgaria | n.a. | n.a. | * | * | 1 | 1 | 1 | 1 | 1 | * |
| Czechoslovakia | n.a. | n.a. | 1 | 1 | 6 | 2 | 1 | 1 | 2 | 1 |
| Denmark | 18 | 38 | 37 | 34 | 39 | 48 | 54 | 53 | 34 | 47 |
| Finland | 3 | 4 | 1 | 7 | 17 | 12 | 13 | 14 | 27 | 21 |
| France | 230 | 276 | 444 | 494 | 641 | 697 | 832 | 840 | 909 | 884 |
| German Democratic Republic | n.a. | n.a. | 1 | 1 | * | 4 | 6 | 1 | 1 | 2 |
| Germany | 561 | 539 | 664 | 835 | 1,045 | 1,065 | 1,384 | 1,250 | 1,261 | 1,135 |
| Greece | 49 | 86 | 38 | 44 | 36 | 58 | 51 | 49 | 41 | 48 |
| Hungary | n.a. | n.a. | 1 | * | 1 | 1 | 1 | 2 | 3 | 4 |
| Italy | 200 | 173 | 201 | 355 | 264 | 246 | 263 | 355 | 291 | 341 |
| Netherlands | 421 | 518 | 475 | 636 | 1,055 | 1,083 | 1,042 | 1,056 | 882 | 790 |
| Norway | 12 | 7 | 24 | 24 | 35 | 21 | 17 | 21 | 29 | 24 |
| Poland | n.a. | 4 | 4 | 4 | 6 | 6 | 3 | 3 | 3 | 6 |
| Portugal | 13 | 11 | 4 | 4 | 17 | 11 | 15 | 16 | 23 | 23 |
| Romania | n.a. | n.a. | 22 | 23 | 37 | 42 | 49 | 53 | 52 | 51 |
| Spain | 44 | 83 | 159 | 170 | 226 | 234 | 201 | 219 | 244 | 182 |
| Sweden | 72 | 60 | 99 | 147 | 101 | 110 | 104 | 139 | 179 | 121 |
| Switzerland | 449 | 504 | 409 | 550 | 480 | 556 | 695 | 675 | 846 | 701 |
| Turkey | 14 | 149 | 56 | 55 | 7 | 7 | 3 | 3 | 5 | 5 |
| United Kingdom | 2,265 | 1,456 | 2,363 | 2,983 | 3,526 | 3,659 | 3,973 | 3,912 | 4,769 | 4,521 |
| U.S.S.R. | 24 | 107 | 111 | 89 | 57 | 33 | 20 | 15 | 13 | 13 |
| Yugoslavia | 123 | 90 | 28 | 28 | 138 | 121 | 111 | 113 | 107 | 38 |
| Other Europe | 20 | 18 | 26 | 20 | 23 | 32 | 63 | 28 | 25 | 27 |
| Total Europe | 4,903 | 4,916 | 5,747 | 7,012 | 8,281 | 8,576 | 9,503 | 9,393 | 10,369 | 9,664 |
| Canada | 487 | 566 | 738 | 911 | 1,307 | 1,100 | 1,121 | 1,098 | 1,649 | 1,708 |
| **Latin America and Caribbean:** | | | | | | | | | | |
| Argentina | 45 | 44 | 125 | 135 | 82 | 103 | 87 | 112 | 123 | 154 |
| Bahamas | 440 | 478 | 454 | 503 | 444 | 464 | 460 | 420 | 973 | 1,149 |
| Bermuda | n.a. | 44 | 43 | 102 | 114 | 131 | 109 | 115 | 73 | 112 |
| Brazil | 75 | 56 | 81 | 85 | 221 | 250 | 176 | 176 | 135 | 101 |
| British West Indies | n.a. | 211 | 151 | 247 | 535 | 714 | 736 | 715 | 1,487 | 1,406 |
| Chile | 18 | 18 | 11 | 16 | 23 | 32 | 50 | 49 | 30 | 49 |
| Colombia | 13 | 43 | 40 | 46 | 39 | 52 | 43 | 50 | 39 | 44 |
| Cuba | * | * | * | * | * | * | * | * | * | * |
| Ecuador | n.a. | 11 | 27 | 28 | 18 | 21 | 18 | 20 | 22 | 21 |
| Guatemala | n.a. | n.a. | 9 | 12 | 16 | 24 | 22 | 22 | 19 | 20 |
| Jamaica | n.a. | n.a. | 17 | 19 | 20 | 14 | 18 | 14 | 3 | 4 |
| Mexico | 120 | 145 | 164 | 207 | 379 | 336 | 373 | 432 | 424 | 516 |
| Netherlands Antilles 2/ | 37 | 46 | 50 | 361 | 85 | 129 | 98 | 87 | 137 | 193 |
| Panama | 36 | 25 | 45 | 53 | 173 | 250 | 186 | 286 | 274 | 285 |
| Peru | 25 | 15 | 51 | 53 | 31 | 28 | 46 | 32 | 42 | 34 |
| Trinidad and Tobago | n.a. | 23 | 17 | 17 | 49 | 56 | 44 | 53 | 36 | 32 |
| Uruguay | 4 | 4 | 15 | 15 | 17 | 8 | 10 | 17 | 15 | 40 |
| Venezuela | 222 | 219 | 325 | 352 | 373 | 261 | 282 | 466 | 388 | 338 |
| Other Latin America and Caribbean | 313 | 104 | 73 | 83 | 187 | 126 | 144 | 128 | 125 | 125 |
| Total Latin America and Caribbean | 1,351 | 1,484 | 1,747 | 2,354 | 2,806 | 3,017 | 2,904 | 3,093 | 4,344 | 4,623 |
| **Asia:** | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland | 1 | 8 | 47 | 56 | 54 | 35 | 21 | 15 | 26 | 10 |
| Taiwan | 110 | 157 | 151 | 154 | 204 | 244 | 307 | 333 | 286 | 280 |
| Hong Kong | 41 | 42 | 70 | 65 | 99 | 91 | 104 | 112 | 60 | 94 |
| India | 23 | 37 | 27 | 26 | 60 | 51 | 48 | 29 | 32 | 43 |
| Indonesia | 93 | 56 | 67 | 78 | 193 | 307 | 336 | 302 | 267 | 290 |
| Israel | 42 | 67 | 73 | 95 | 119 | 114 | 171 | 120 | 126 | 117 |
| Japan | 589 | 999 | 1,158 | 1,165 | 1,219 | 1,321 | 1,101 | 1,120 | 1,289 | 1,365 |
| Korea | 71 | 103 | 42 | 63 | 98 | 92 | 120 | 140 | 199 | 195 |
| Lebanon | n.a. | 2 | 3 | 27 | 3 | 2 | 17 | 3 | 2 | 4 |
| Malaysia | n.a. | 16 | 14 | 18 | 101 | 152 | 119 | 94 | 37 | 39 |
| Pakistan | n.a. | 3 | 19 | 19 | 26 | 8 | 12 | 15 | 29 | 29 |
| Philippines | 62 | 75 | 99 | 100 | 142 | 133 | 117 | 124 | 61 | 60 |
| Singapore | n.a. | 69 | 220 | 223 | 223 | 170 | 132 | 103 | 86 | 52 |
| Syria | n.a. | 5 | 3 | 3 | 2 | 19 | 16 | 1 | 1 | 3 |
| Thailand | 25 | 17 | 56 | 52 | 73 | 50 | 58 | 36 | 46 | 31 |
| Oil-exporting countries 3/ | n.a. | 1,511 | 1,524 | 1,554 | 1,048 | 927 | 1,061 | 981 | 931 | 998 |
| Other Asia | 1,344 | 10 | 43 | 41 | 34 | 44 | 102 | 89 | 91 | 100 |
| Total Asia | 2,406 | 3,178 | 3,616 | 3,715 | 3,697 | 3,757 | 3,843 | 3,616 | 3,571 | 3,711 |
| **Africa:** | | | | | | | | | | |
| Egypt | 27 | 13 | 40 | 67 | 23 | 50 | 49 | 88 | 60 | 71 |
| Ghana | n.a. | 4 | 4 | 4 | 7 | 2 | 2 | 2 | 4 | 11 |
| Liberia | n.a. | 6 | 6 | 3 | 16 | 9 | 9 | 10 | 10 | 3 |
| Morocco | 45 | 112 | 166 | 166 | 145 | 110 | 80 | 68 | 35 | 35 |
| South Africa | 54 | 20 | 45 | 50 | 84 | 98 | 126 | 106 | 98 | 117 |
| Zaire | 36 | 46 | 88 | 86 | 5 | 5 | 4 | 10 | 15 | 12 |
| Oil-exporting countries 4/ | n.a. | 320 | 311 | 313 | 384 | 382 | 499 | 633 | 515 | 516 |
| Other Africa | 445 | 52 | 53 | 60 | 69 | 96 | 113 | 99 | 89 | 65 |
| Total Africa | 608 | 574 | 711 | 748 | 732 | 752 | 885 | 1,017 | 824 | 830 |
| **Other countries:** | | | | | | | | | | |
| Australia | 116 | 134 | 131 | 73 | 117 | 121 | 170 | 185 | 216 | 223 |
| All other | 19 | 18 | 11 | 9 | 38 | 57 | 75 | 88 | 99 | 95 |
| Total other countries | 135 | 153 | 142 | 82 | 155 | 178 | 245 | 273 | 316 | 318 |
| Total foreign countries | 9,891 | 10,870 | 12,682 | 14,822 | 16,979 | 17,381 | 18,501 | 18,489 | 21,073 | 20,853 |
| **International and regional:** | | | | | | | | | | |
| International | - | * | * | * | * | * | * | * | * | * |
| European regional | 208 | 215 | 125 | 125 | 83 | 95 | 137 | 145 | 155 | 144 |
| Latin American regional | - | - | - | - | - | - | - | - | * | * |
| Asian regional | - | - | - | * | - | - | - | - | * | - |
| African regional | - | - | - | - | - | - | - | - | - | * |
| Middle Eastern regional | n.a. | n.a. | - | - | - | - | - | - | * | - |
| Total international and regional | 208 | 215 | 125 | 125 | 83 | 95 | 138 | 145 | 155 | 144 |
| Grand total | 10,099 | 11,085 | 12,807 | 14,948 | 17,062 | 17,476 | 18,638 | 18,634 | 21,229 | 20,997 |

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

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

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

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

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

## CAPITAL MOVEMENTS

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

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

(Position in millions of dollars)

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

* Less than $500,000.

GPO 872 628

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

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

(In millions of dollars)

| End of calendar year or quarter-end month | Total claims | Payable in dollars | | | Payable in foreign currencies | | |
|---|---|---|---|---|---|---|---|
| | | Total | Deposits | Other | Total | Deposits | Other |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1971 1/ | 8,303 | 7,652 | n.a. | n.a. | 651 | 318 | 333 |
| | 8,068 | 7,534 | n.a. | n.a. | 533 | 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 |
| | 27,892 | 24,904 | 10,043 | 14,862 | 2,988 | 1,068 | 1,919 |
| 1979 | 31,022 | 27,849 | 11,663 | 16,186 | 3,173 | 916 | 2,257 |
| 1980-Mar | 32,075 | 29,067 | 12,681 | 16,387 | 3,008 | 977 | 2,031 |
| June | 32,023 | 28,961 | 11,907 | 17,054 | 3,062 | 879 | 2,183 |
| Sept. | 31,579 | 28,322 | 11,056 | 17,265 | 3,257 | 1,162 | 2,096 |
| Dec | 33,869 | 31,030 | 12,722 | 18,308 | 2,838 | 733 | 2,105 |
| 1981-Mar.p | 37,061 | 34,139 | 15,198 | 18,942 | 2,921 | 782 | 2,139 |

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

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

n.a. Not available. p Preliminary.

CAPITAL MOVEMENTS

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

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

(Position at end of period in millions of dollars)

| Country | Calendar Year | | | | | 1980 | | | | 1981 |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1976 | 1977 | 1978 1/ | | 1979 | Mar. | June | Sept. | Dec. | Mar. p. |
| Europe: | | | | | | | | | | |
| Austria | 32 | 35 | 37 | 39 | 41 | 41 | 42 | 35 | 58 | 70 |
| Belgium-Luxembourg | 198 | 250 | 201 | 191 | 235 | 229 | 281 | 247 | 427 | 434 |
| Bulgaria | n.a. | n.a. | 3 | 3 | 7 | 7 | 10 | 5 | 6 | 20 |
| Czechoslovakia | n.a. | n.a. | 7 | 8 | 7 | 8 | 6 | 5 | 9 | 8 |
| Denmark | 57 | 58 | 53 | 60 | 75 | 58 | 47 | 51 | 63 | 58 |
| Finland | 94 | 30 | 35 | 43 | 49 | 121 | 88 | 97 | 79 | 85 |
| France | 497 | 587 | 767 | 787 | 903 | 991 | 968 | 1,115 | 1,468 | 1,317 |
| German Democratic Republic | n.a. | n.a. | 12 | 10 | 8 | 7 | 9 | 7 | 11 | 12 |
| Germany | 450 | 524 | 882 | 908 | 997 | 815 | 699 | 737 | 820 | 808 |
| Greece | 60 | 44 | 103 | 103 | 120 | 65 | 79 | 95 | 90 | 175 |
| Hungary | n.a. | n.a. | 7 | 9 | 9 | 8 | 9 | 8 | 6 | 8 |
| Italy | 415 | 415 | 475 | 498 | 733 | 599 | 606 | 531 | 707 | 689 |
| Netherlands | 322 | 248 | 293 | 370 | 351 | 385 | 334 | 319 | 350 | 390 |
| Norway | 67 | 53 | 69 | 74 | 77 | 67 | 68 | 63 | 96 | 86 |
| Poland | n.a. | 107 | 20 | 21 | 25 | 33 | 25 | 26 | 29 | 23 |
| Portugal | 52 | 90 | 76 | 85 | 87 | 98 | 90 | 75 | 96 | 124 |
| Romania | n.a. | n.a. | 15 | 22 | 22 | 25 | 22 | 19 | 25 | 27 |
| Spain | 402 | 433 | 390 | 398 | 432 | 370 | 386 | 417 | 421 | 443 |
| Sweden | 139 | 167 | 169 | 175 | 186 | 186 | 265 | 242 | 213 | 187 |
| Switzerland | 298 | 269 | 306 | 297 | 343 | 438 | 525 | 375 | 410 | 550 |
| Turkey | 26 | 46 | 39 | 38 | 36 | 35 | 36 | 34 | 83 | 113 |
| United Kingdom | 2,703 | 3,105 | 3,988 | 4,845 | 5,982 | 5,716 | 5,767 | 5,534 | 5,819 | 6,048 |
| U.S.S.R. | 176 | 67 | 75 | 128 | 150 | 163 | 167 | 56 | 63 | 43 |
| Yugoslavia | 36 | 32 | 41 | 54 | 96 | 69 | 74 | 59 | 114 | 60 |
| Other Europe | 122 | 64 | 25 | 30 | 74 | 68 | 67 | 74 | 45 | 56 |
| Total Europe | 6,147 | 6,627 | 8,088 | 9,195 | 11,043 | 10,603 | 10,672 | 10,260 | 11,508 | 11,832 |
| Canada | 4,148 | 4,457 | 5,093 | 5,578 | 5,659 | 5,746 | 5,679 | 5,733 | 5,682 | 7,309 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | 151 | 124 | 108 | 114 | 183 | 211 | 230 | 261 | 286 | 274 |
| Bahamas | 1,511 | 2,060 | 2,696 | 3,111 | 2,762 | 3,536 | 3,099 | 2,884 | 3,353 | 3,934 |
| Bermuda | n.a. | 119 | 208 | 295 | 227 | 169 | 158 | 146 | 283 | 183 |
| Brazil | 814 | 637 | 775 | 779 | 808 | 782 | 816 | 827 | 957 | 818 |
| British West Indies | n.a. | 613 | 1,125 | 1,300 | 2,017 | 2,603 | 2,402 | 2,318 | 2,621 | 3,336 |
| Chile | 282 | 248 | 196 | 197 | 191 | 170 | 192 | 201 | 145 | 133 |
| Colombia | 92 | 109 | 118 | 121 | 170 | 161 | 155 | 142 | 139 | 153 |
| Cuba | 10 | 9 | 9 | 9 | 10 | 10 | 10 | 10 | 10 | 12 |
| Ecuador | n.a. | 75 | 70 | 71 | 83 | 92 | 98 | 104 | 106 | 116 |
| Guatemala | n.a. | n.a. | 46 | 44 | 57 | 60 | 61 | 77 | 67 | 64 |
| Jamaica | n.a. | n.a. | 89 | 92 | 85 | 82 | 91 | 89 | 115 | 91 |
| Mexico | 527 | 491 | 648 | 667 | 855 | 1,000 | 1,097 | 1,173 | 1,298 | 1,249 |
| Netherlands Antilles 2/ | 36 | 38 | 42 | 42 | 54 | 55 | 58 | 57 | 109 | 104 |
| Panama | 186 | 227 | 207 | 499 | 594 | 585 | 617 | 728 | 609 | 641 |
| Peru | 82 | 73 | 76 | 75 | 81 | 92 | 96 | 108 | 119 | 114 |
| Trinidad and Tobago | n.a. | 23 | 27 | 27 | 41 | 58 | 55 | 48 | 43 | 47 |
| Uruguay | 25 | 23 | 7 | 7 | 10 | 12 | 13 | 14 | 22 | 21 |
| Venezuela | 461 | 499 | 443 | 448 | 486 | 484 | 534 | 516 | 544 | 566 |
| Other Latin America and Caribbean | 1,036 | 500 | 349 | 357 | 396 | 406 | 421 | 430 | 459 | 435 |
| Total Latin America and Caribbean | 5,214 | 5,868 | 7,242 | 8,257 | 9,110 | 10,568 | 10,201 | 10,132 | 11,285 | 12,292 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland | 3 | 9 | 23 | 20 | 37 | 48 | 45 | 65 | 61 | 88 |
| Taiwan | 231 | 180 | 290 | 265 | 265 | 205 | 237 | 228 | 272 | 180 |
| Hong Kong | 98 | 103 | 144 | 136 | 182 | 122 | 155 | 139 | 175 | 155 |
| India | 60 | 43 | 83 | 128 | 88 | 83 | 85 | 86 | 131 | 140 |
| Indonesia | 268 | 431 | 201 | 211 | 286 | 311 | 388 | 349 | 352 | 351 |
| Israel | 213 | 257 | 307 | 318 | 344 | 337 | 349 | 312 | 324 | 333 |
| Japan | 989 | 1,134 | 1,305 | 1,281 | 1,338 | 1,440 | 1,396 | 1,363 | 1,167 | 1,429 |
| Korea | 346 | 369 | 392 | 404 | 320 | 352 | 309 | 315 | 342 | 309 |
| Lebanon | n.a. | 21 | 22 | 20 | 24 | 22 | 20 | 19 | 18 | 26 |
| Malaysia | n.a. | 43 | 35 | 35 | 50 | 46 | 38 | 40 | 47 | 42 |
| Pakistan | n.a. | 39 | 38 | 36 | 29 | 30 | 29 | 30 | 30 | 27 |
| Philippines | 175 | 258 | 216 | 241 | 207 | 170 | 186 | 176 | 152 | 163 |
| Singapore | n.a. | 43 | 62 | 88 | 67 | 96 | 138 | 98 | 116 | 86 |
| Syria | n.a. | 8 | 7 | 7 | 10 | 9 | 9 | 8 | 7 | 10 |
| Thailand | 27 | 24 | 39 | 36 | 35 | 33 | 38 | 36 | 45 | 52 |
| Oil-exporting countries 3/ | n.a. | 573 | 693 | 735 | 782 | 737 | 846 | 857 | 841 | 932 |
| Other Asia | 655 | 57 | 41 | 40 | 56 | 66 | 67 | 65 | 77 | 58 |
| Total Asia | 3,065 | 3,594 | 3,898 | 4,000 | 4,119 | 4,107 | 4,334 | 4,186 | 4,157 | 4,381 |
| Africa: | | | | | | | | | | |
| Egypt | 27 | 35 | 35 | 47 | 86 | 61 | 90 | 88 | 98 | 118 |
| Ghana | n.a. | 6 | 8 | 5 | 3 | 3 | 4 | 3 | 6 | 4 |
| Liberia | n.a. | 95 | 92 | 130 | 144 | 157 | 160 | 190 | 139 | 105 |
| Morocco | 11 | 21 | 16 | 16 | 12 | 20 | 20 | 17 | 32 | 17 |
| South Africa | 113 | 100 | 105 | 109 | 135 | 142 | 163 | 157 | 181 | 183 |
| Zaire | 31 | 25 | 21 | 16 | 13 | 18 | 19 | 18 | 14 | 15 |
| Oil-exporting countries 4/ | n.a. | 117 | 146 | 146 | 182 | 154 | 151 | 165 | 177 | 170 |
| Other Africa | 394 | 147 | 198 | 159 | 232 | 228 | 216 | 291 | 242 | 278 |
| Total Africa | 577 | 547 | 622 | 628 | 707 | 783 | 822 | 930 | 889 | 889 |
| Other countries: | | | | | | | | | | |
| Australia | 138 | 139 | 146 | 153 | 192 | 186 | 220 | 225 | 259 | 252 |
| All other | 53 | 50 | 55 | 63 | 75 | 64 | 76 | 90 | 66 | 74 |
| Total other countries | 192 | 189 | 201 | 216 | 267 | 251 | 296 | 315 | 325 | 327 |
| Total foreign countries | 19,342 | 21,281 | 25,144 | 27,875 | 31,005 | 32,057 | 32,005 | 31,556 | 33,845 | 37,030 |
| International and regional: | | | | | | | | | | |
| International | * | 1 | * | 1 | * | 1 | 1 | 1 | 1 | * |
| European regional | 1 | * | * | 1 | 1 | 2 | 2 | 7 | 8 | 14 |
| Latin American regional | 7 | 16 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 16 |
| Asian regional | * | - | - | - | * | - | - | * | * | 1 |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | n.a. | n.a. | - | - | - | - | - | - | - | - |
| Total international and regional | 8 | 17 | 16 | 17 | 17 | 18 | 18 | 23 | 23 | 31 |
| Grand total | 19,350 | 21,298 | 25,160 | 27,892 | 31,022 | 32,075 | 32,023 | 31,579 | 33,869 | 37,061 |

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

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

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

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

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

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

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

(Position in millions of dollars)

| Country | Total claims (1) | Financial claims: Total financial claims (2) | Financial claims: Denominated in dollars: Total (3) | Financial claims: Denominated in dollars: Deposits (4) | Financial claims: Denominated in dollars: Other (5) | Financial claims: Denominated in foreign currencies: Total (6) | Financial claims: Denominated in foreign currencies: Deposits (7) | Financial claims: Denominated in foreign currencies: Other (8) | Commercial claims: Total commercial claims (9) | Commercial claims: Trade receivables (10) | Commercial claims: Other (11) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe: | | | | | | | | | | | |
| Austria | 70 | 12 | 12 | 12 | 1 | * | * | - | 57 | 54 | 3 |
| Belgium-Luxembourg | 434 | 159 | 139 | 128 | 11 | 20 | 20 | - | 275 | 187 | 88 |
| Bulgaria | 20 | - | - | - | - | - | - | - | 20 | 20 | - |
| Czechoslovakia | 8 | * | * | * | - | - | - | - | 8 | 8 | - |
| Denmark | 58 | 5 | 5 | - | 5 | * | * | - | 53 | 51 | 3 |
| Finland | 85 | 51 | 51 | - | 51 | * | * | - | 35 | 32 | 2 |
| France | 1,317 | 411 | 386 | 172 | 213 | 25 | 11 | 14 | 906 | 871 | 35 |
| German Democratic Republic | 12 | 5 | * | - | * | 5 | - | 5 | 7 | 7 | - |
| Germany | 808 | 213 | 106 | 53 | 53 | 108 | 95 | 12 | 594 | 539 | 55 |
| Greece | 175 | 7 | 7 | 5 | 2 | * | * | - | 168 | 164 | 4 |
| Hungary | 8 | - | - | - | - | - | - | - | 8 | 8 | * |
| Italy | 689 | 29 | 21 | * | 21 | 7 | 7 | * | 660 | 647 | 13 |
| Netherlands | 390 | 42 | 40 | 12 | 28 | 2 | 1 | 1 | 349 | 327 | 22 |
| Norway | 86 | 2 | * | - | * | 2 | 2 | - | 84 | 66 | 18 |
| Poland | 23 | * | * | * | - | - | - | - | 22 | 22 | - |
| Portugal | 124 | 45 | 43 | 2 | 41 | 2 | * | 2 | 79 | 79 | * |
| Romania | 27 | - | - | - | - | - | - | - | 27 | 27 | * |
| Spain | 443 | 28 | 9 | * | 9 | 19 | 6 | 13 | 415 | 409 | 6 |
| Sweden | 187 | 84 | 84 | - | 84 | * | * | - | 103 | 103 | 1 |
| Switzerland | 550 | 90 | 71 | 56 | 15 | 19 | 9 | 10 | 460 | 442 | 18 |
| Turkey | 113 | 2 | 2 | - | 2 | * | * | * | 110 | 110 | * |
| United Kingdom | 6,048 | 4,856 | 4,701 | 4,223 | 478 | 155 | 119 | 36 | 1,192 | 1,137 | 55 |
| U.S.S.R. | 43 | * | * | * | - | * | * | - | 43 | 43 | * |
| Yugoslavia | 60 | 3 | 3 | 3 | * | - | - | - | 57 | 57 | * |
| Other Europe | 56 | 3 | 1 | * | * | 2 | 2 | - | 53 | 53 | * |
| Total Europe | 11,832 | 6,047 | 5,681 | 4,666 | 1,015 | 366 | 273 | 93 | 5,785 | 5,463 | 322 |
| Canada | 7,309 | 6,281 | 4,523 | 3,282 | 1,241 | 1,758 | 196 | 1,562 | 1,027 | 893 | 134 |
| Latin America and Caribbean: | | | | | | | | | | | |
| Argentina | 274 | 19 | 19 | - | 19 | * | * | * | 255 | 254 | 1 |
| Bahamas | 3,934 | 3,919 | 3,784 | 3,759 | 25 | 136 | 136 | - | 15 | 14 | * |
| Bermuda | 183 | 13 | 12 | 1 | 10 | 1 | 1 | - | 170 | 170 | - |
| Brazil | 818 | 22 | 21 | - | 21 | * | * | - | 797 | 784 | 13 |
| British West Indies | 3,336 | 3,321 | 3,245 | 3,243 | 1 | 77 | 77 | - | 15 | 15 | * |
| Chile | 133 | 49 | 49 | - | 49 | * | * | - | 84 | 84 | * |
| Colombia | 153 | 15 | 14 | - | 14 | 1 | * | * | 138 | 137 | 1 |
| Cuba | 12 | - | - | - | - | - | - | - | 12 | 12 | - |
| Ecuador | 116 | 30 | 30 | * | 30 | * | * | - | 86 | 85 | 1 |
| Guatemala | 64 | 10 | 10 | 1 | 9 | * | * | - | 55 | 55 | * |
| Jamaica | 91 | 77 | 77 | - | 77 | * | * | - | 14 | 12 | 2 |
| Mexico | 1,249 | 201 | 200 | 3 | 197 | 1 | 1 | * | 1,049 | 1,029 | 20 |
| Netherlands Antilles | 104 | 77 | 77 | 52 | 25 | * | * | - | 27 | 26 | 1 |
| Panama | 641 | 375 | 375 | 1 | 374 | - | - | - | 266 | 265 | 1 |
| Peru | 114 | 52 | 52 | * | 52 | * | * | - | 62 | 61 | 1 |
| Trinidad and Tobago | 47 | 2 | 1 | * | 1 | 1 | 1 | - | 45 | 45 | * |
| Uruguay | 21 | * | * | * | * | * | * | - | 20 | 20 | * |
| Venezuela | 566 | 131 | 86 | 1 | 85 | 45 | 43 | 2 | 435 | 430 | 5 |
| Other Latin America and Caribbean | 435 | 172 | 167 | 19 | 148 | 5 | 5 | - | 263 | 254 | 10 |
| Total Latin America and Caribbean | 12,292 | 8,485 | 8,217 | 7,080 | 1,138 | 268 | 265 | 2 | 3,807 | 3,752 | 55 |
| Asia: | | | | | | | | | | | |
| China: | | | | | | | | | | | |
| Mainland | 88 | * | - | - | - | * | * | - | 88 | 88 | - |
| Taiwan | 180 | 1 | * | - | * | * | * | - | 180 | 176 | 4 |
| Hong Kong | 155 | 9 | 7 | 1 | 7 | 2 | 2 | - | 146 | 144 | 1 |
| India | 140 | 1 | 1 | - | 1 | * | * | - | 139 | 139 | * |
| Indonesia | 351 | 59 | 57 | 1 | 57 | 2 | 2 | - | 291 | 284 | 7 |
| Israel | 333 | 242 | 242 | 3 | 239 | * | * | - | 91 | 84 | 6 |
| Japan | 1,429 | 191 | 164 | 160 | 4 | 28 | 27 | 1 | 1,238 | 1,113 | 125 |
| Korea | 309 | 133 | 133 | - | 133 | * | * | - | 176 | 142 | 35 |
| Lebanon | 26 | * | * | - | * | * | * | - | 26 | 26 | * |
| Malaysia | 42 | 3 | 3 | - | 3 | * | * | - | 39 | 39 | * |
| Pakistan | 27 | 4 | 4 | * | 4 | * | * | - | 23 | 22 | 1 |
| Philippines | 163 | 29 | 29 | 2 | 27 | * | * | - | 134 | 126 | 8 |
| Singapore | 86 | 1 | 1 | 1 | * | * | * | - | 84 | 83 | 1 |
| Syria | 10 | * | * | * | * | * | * | - | 10 | 10 | - |
| Thailand | 52 | 1 | 1 | - | 1 | * | * | * | 50 | 50 | * |
| Other Asia | 989 | 20 | 14 | 1 | 13 | 6 | 6 | * | 969 | 925 | 44 |
| Total Asia | 4,381 | 696 | 656 | 168 | 488 | 40 | 39 | 1 | 3,684 | 3,451 | 234 |
| Africa: | | | | | | | | | | | |
| Egypt | 118 | 3 | * | * | * | 2 | 2 | * | 115 | 114 | 1 |
| Ghana | 4 | 2 | * | * | * | 2 | 2 | - | 2 | 2 | * |
| Liberia | 105 | 68 | 68 | - | 68 | - | - | - | 37 | 30 | 7 |
| Morocco | 17 | * | * | * | - | * | * | * | 16 | 16 | - |
| South Africa | 183 | 5 | 2 | - | 2 | 3 | * | 2 | 178 | 158 | 20 |
| Zaire | 15 | 9 | 9 | - | 9 | - | - | - | 5 | 5 | * |
| Other Africa | 448 | 127 | 123 | * | 123 | 4 | 3 | 1 | 321 | 318 | 2 |
| Total Africa | 889 | 214 | 203 | 1 | 202 | 11 | 8 | 3 | 675 | 644 | 31 |
| Other countries: | | | | | | | | | | | |
| Australia | 252 | 8 | 7 | 1 | 7 | * | * | - | 244 | 227 | 18 |
| All other | 74 | 14 | 14 | - | 14 | * | * | * | 60 | 60 | 1 |
| Total other countries | 327 | 22 | 21 | 1 | 20 | 1 | * | * | 305 | 287 | 18 |
| Total foreign countries | 37,030 | 21,746 | 19,302 | 15,198 | 4,104 | 2,444 | 782 | 1,662 | 15,285 | 14,490 | 795 |
| International and regional: | | | | | | | | | | | |
| International | * | - | - | - | - | - | - | - | * | * | - |
| European regional | 14 | - | - | - | - | - | - | - | 14 | 14 | - |
| Latin American regional | 16 | 15 | 15 | - | 15 | - | - | - | 1 | 1 | - |
| Asian regional | 1 | - | - | - | - | - | - | - | 1 | 1 | - |
| African regional | - | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | - | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 31 | 15 | 15 | - | 15 | - | - | - | 16 | 16 | - |
| Grand total | 37,061 | 21,760 | 19,316 | 15,198 | 4,119 | 2,444 | 782 | 1,662 | 15,301 | 14,506 | 795 |

* Less than $500,000.

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

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

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

| Calendar year or month | Marketable Treasury bonds and notes | | | | | | U.S. Gov't corporations and Federally-sponsored agencies | | | Corporate and other securities | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Net foreign purchases | | | | Gross foreign purchases | Gross foreign sales | | | | Bonds 1/ | | | Stocks | | |
| | Total | Foreign countries: Official institutions | Foreign countries: Other foreigners | International and regional | | | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales | Net foreign purchases | Gross foreign purchases | Gross foreign sales |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| 1971 | 1,672 | 1,661 | -119 | 130 | 2,414 | 742 | n.a. | n.a. | 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. | 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. | n.a. | 1,961 | 5,828 | 3,867 | 2,790 | 12,767 | 9,978 |
| 1974 | -472 | -642 | 69 | 101 | 3,382 | 3,854 | n.a. | n.a. | n.a. | 1,039 | 8,621 | 7,582 | 540 | 7,636 | 7,096 |
| 1975 | 1,995 | 1,612 | 203 | 180 | 8,898 | 6,903 | n.a. | n.a. | n.a. | 766 | 5,408 | 4,642 | 4,678 | 15,355 | 10,678 |
| 1976 | 8,096 | 5,117 | 277 | 2,702 | 25,610 | 17,514 | n.a. | n.a. | 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 | 1,617r | 3,592r | 1,975 | 2,675 | 14,154 | 11,479 |
| 1978 | 4,710 | 3,729 | 598 | 384 | 32,362 | 27,651 | 1,273 | 4,526 | 3,253 | 1,024 | 3,459 | 2,435 | 2,423 | 20,145 | 17,723 |
| 1979 | 2,723 | 1,697 | 728 | 299 | 41,034 | 38,310 | 545 | 5,519 | 4,974 | 688 | 3,316 | 2,628 | 1,658 | 22,781 | 21,123 |
| 1980 | 4,906r | 3,865r | 1,882r | -841 | 51,181r | 46.275 | 2,557r | 9,722 | 7,165r | 2,904 | 5,703 | 2,799 | 5,358 | 40,320 | 34,962 |
| 1981-Jan.-June p | 6,682 | 5,149 | 1,177 | 355 | 32,817 | 26,135 | 1,236 | 5,429 | 4,193 | 2,306 | 3,932 | 1,626 | 4,549 | 22,570 | 18,021 |
| 1980-June | 1,759 | 1,718 | 104 | -63 | 7,484 | 5,725 | 43 | 868 | 825 | 669 | 996 | 326 | 159 | 2,559 | 2,400 |
| July | 692 | 762 | 33 | -104 | 4,168 | 3,477 | 482 | 1,046 | 564 | 355 | 689 | 334 | 310 | 3,110 | 2,800 |
| Aug | -767 | -745 | 147 | -168 | 3,078 | 3,845 | 174 | 577 | 403 | 324 | 510 | 187 | 203 | 3,505 | 3,301 |
| Sept | 1,752 | 1,023r | 158r | 571 | 6,675 | 4,923 | -17r | 301 | 317r | 194 | 344 | 150 | 241 | 3,569 | 3,329 |
| Oct | 680r | 663r | 239 | -222 | 4,015r | 3,335 | 550 | 1,077 | 527 | 302 | 515 | 212 | 519 | 4,438 | 3,920 |
| Nov | 664 | 301 | 490 | -127 | 4,017 | 3,352 | 209 | 947 | 739 | 83 | 246 | 164 | 869 | 4,457 | 3,588 |
| Dec | 196 | -335r | 293r | 238 | 5,755 | 5,559 | -36 | 566 | 602 | 157 | 381 | 224 | 644 | 4,345 | 3,701 |
| 1981-Jan | 1,035 | 865 | 223 | -54 | 3,316 | 2,281 | 413 | 1,056 | 643 | 320 | 493 | 173 | 625r | 3,425r | 2,800r |
| Feb | 1,827 | 1,404 | 332 | 91 | 5,250 | 3,423 | 144 | 802 | 658 | 395 | 600 | 205 | 407r | 2,720r | 2,313r |
| Mar | 1,480 | 1,084 | 102 | 294 | 7,162 | 5,682 | 24 | 980 | 956 | 772 | 1,054 | 283 | 637r | 3,951r | 3,314r |
| Apr | 364 | 495 | 17 | -148 | 4,750 | 4,386 | 618 | 1,128 | 510 | 157 | 421 | 264 | 718 | 4,041 | 3,323 |
| May p | 713 | 321 | 365 | 27 | 5,129 | 4,416 | 35 | 507 | 473 | 191 | 387 | 196 | 1,225 | 4,083 | 2,858 |
| June p | 1,264 | 980 | 139 | 145 | 7,210 | 5,946 | 2 | 954 | 953 | 473 | 977 | 504 | 936 | 4,350 | 3,413 |

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) |
| 1971 | -984 | -935 | 1,687 | 2,621 | -49 | 1,385 | 1,434 |
| 1972 | -622 | -1,031 | 1,901 | 2,932 | 409 | 2,532 | 2,123 |
| 1973 | -818 | -993 | 1,474 | 2,467 | 176 | 1,729 | 1,554 |
| 1974 | -2,034 | -2,218 | 1,036 | 3,254 | 184 | 1,907 | 1,723 |
| 1975 | -6,526 | -6,338 | 2,383 | 8,720 | -188 | 1,542 | 1,730 |
| 1976 | -9,097 | -8,774 | 4,932 | 13,706 | -323 | 1,937 | 2,259 |
| 1977 | -5,506 | -5,096 | 8,040 | 13,136 | -410 | 2,255 | 2,665 |
| 1978 | -3,655 | -4,182 | 11,101 | 15,283 | 527 | 3,666 | 3,139 |
| 1979 | -4,641 | -3,855 | 12,672 | 16,527 | -786 | 4,615 | 5,401 |
| 1980 | -2,989r | -900r | 17,069 | 17,970r | -2,089r | 7,885 | 9,974r |
| 1981-Jan.-June p | -1,937 | -1,620 | 8,080 | 9,700 | -317 | 4,758 | 5,075 |
| 1980-June | -794 | -620 | 1,638 | 2,258 | -174 | 495 | 669 |
| July | 290 | 368 | 1,730 | 1,362 | -77 | 663 | 740 |
| Aug | -466 | -265 | 1,374 | 1,639 | -201 | 605 | 805 |
| Sept | -643 | -84 | 1,231 | 1,316 | -558 | 694 | 1,253 |
| Oct | -551r | -207r | 1,651 | 1,859r | -343r | 795 | 1,138r |
| Nov | 221 | 92 | 1,254 | 1,161 | 129 | 927 | 798 |
| Dec | 149r | 220r | 1,786 | 1,566r | -71r | 721 | 792r |
| 1981-Jan | -202 | -237 | 1,142 | 1,379 | 35 | 696 | 661 |
| Feb | 42 | 29 | 1,296 | 1,267 | 13 | 709 | 697 |
| Mar | -328 | -141 | 1,686 | 1,827 | -187 | 763 | 950 |
| Apr | -723 | -632 | 1,154 | 1,786 | -90 | 851 | 941 |
| May p | -161 | -192 | 1,292 | 1,485 | 32 | 852 | 820 |
| June p | -566 | -447 | 1,509 | 1,956 | -119 | 887 | 1,006 |

p Preliminary
r Revised.

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

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

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

| Country | Calendar Year | | | | 1981 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1978 | 1979 | 1980 | 1981 through June p | Jan. | Feb. | Mar. | Apr. | May p | June p |
| Europe: | | | | | | | | | | |
| Austria | * | 1 | 16 | 48 | 1 | 15 | 15 | * | 6 | 10 |
| Belgium-Luxembourg | * | 40 | 17 | 96 | 3 | 8 | 18 | 17 | 9 | 41 |
| Bulgaria | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia | - | - | - | - | - | - | - | - | - | - |
| Denmark | * | 57 | -22 | 14 | -10 | * | 23 | 11 | -21 | 11 |
| Finland | -10 | 16 | 21 | -7 | - | -5 | -2 | - | - | - |
| France | 61 | 55 | 133 | 232 | 12 | -108 | 5 | 23 | 320 | -19 |
| German Democratic Republic | * | - | - | - | - | - | - | - | - | - |
| Germany | 3,943 | 2,880 | -2,889 | 259 | 456 | 124 | -575 | -415 | 24 | 645 |
| Greece | * | -12 | * | * | - | * | - | - | - | * |
| Hungary | - | - | - | - | - | - | - | - | - | - |
| Italy | 12 | * | 2 | 2 | 2 | * | * | - | * | - |
| Netherlands | 447 | 108 | 418 | -104 | 70 | -10 | 21 | -15 | -138 | -32 |
| Norway | 22 | 37 | 34 | 102 | 6 | * | 61 | 35 | 5 | -4 |
| Poland | - | - | - | - | - | - | - | - | - | - |
| Portugal | * | * | * | * | - | - | - | - | - | * |
| Romania | - | - | - | - | - | - | - | - | - | - |
| Spain | * | 13 | 14 | 43 | 8 | 1 | 19 | 16 | -16 | 16 |
| Sweden | 186 | 362 | -52 | -14 | -40 | -20 | 31 | * | 5 | 10 |
| Switzerland | 480 | -312 | -383 | 115 | 76 | -37 | 2 | -1 | 9 | 65 |
| Turkey | - | - | - | - | - | - | - | - | - | - |
| United Kingdom | -3,515 | 863 | 947 | -349 | 255 | 307 | 147 | -29 | -589 | -440 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | - | - | - | - | - | - | - | - | - | - |
| Other Europe | -85 | -28 | 87 | 92 | 1 | 16 | 5 | 6 | 11 | 54 |
| Total Europe | 1,541 | 4,078 | -1,655 | 531 | 839 | 290 | -231 | -352 | -372 | 357 |
| Canada | -136 | 80 | 218 | 35 | 9 | 32 | -12 | -15 | 22 | -2 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | * | * | -3 | * | - | * | * | - | - | * |
| Bahamas | -4 | * | 3 | 28 | 4 | 1 | 19 | * | * | 4 |
| Bermuda | 22 | 10 | 11 | -50 | -22 | 45 | -36 | 19 | 28 | -83 |
| Brazil | * | * | * | - | - | - | - | - | - | - |
| British West Indies | * | * | * | -1 | - | - | - | * | * | -1 |
| Chile | 2 | -2 | -1 | * | * | - | - | - | - | - |
| Colombia | -84 | 84 | - | -150 | - | - | - | - | - | -150 |
| Cuba | * | - | * | - | - | - | - | - | - | - |
| Ecuador | * | * | * | - | - | - | - | - | - | - |
| Guatemala | * | - | * | * | - | - | - | * | - | - |
| Jamaica | * | - | - | - | - | - | - | - | - | - |
| Mexico | * | * | * | 13 | 2 | 7 | 4 | 1 | -3 | 2 |
| Netherlands Antilles | -8 | 1 | 258 | -259 | 4 | 16 | 78 | -261 | -126 | 30 |
| Panama | 5 | -1 | 1 | 15 | * | - | 1 | 2 | 2 | 10 |
| Peru | - | - | - | - | - | - | - | - | - | - |
| Trinidad and Tobago | - | - | 75 | 75 | 10 | 7 | 11 | 27 | 15 | 5 |
| Uruguay | * | -2 | - | * | - | - | * | - | - | - |
| Venezuela | -55 | -41 | 189 | -5 | * | - | * | - | -5 | * |
| Other Latin America and Caribbean | -15 | * | 1 | - | - | - | - | - | - | - |
| Total Latin America and Caribbean | -136 | 50 | 532 | -333 | -1 | 77 | 76 | -212 | -90 | -183 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland | - | - | - | - | - | - | - | - | - | - |
| Taiwan | -8 | * | - | * | - | * | - | - | - | - |
| Hong Kong | 3 | 20 | 209 | 122 | 9 | 11 | 44 | 10 | 32 | 16 |
| India | 5 | 11 | -5 | - | - | - | - | - | - | - |
| Indonesia | - | * | * | - | - | - | - | - | - | - |
| Israel | * | 42 | 58 | 68 | -62 | 2 | 15 | 12 | 80 | 21 |
| Japan | 4,668 | -354 | -1,696 | 299 | 40 | 25 | * | 23 | 39 | 172 |
| Korea | 12 | -124 | -3 | -98 | -40 | - | * | - | - | -58 |
| Lebanon | - | - | - | - | - | - | - | - | - | - |
| Malaysia | -30 | -125 | 66 | -65 | -5 | -10 | -20 | -15 | 1 | -15 |
| Pakistan | - | - | - | - | - | - | - | - | - | - |
| Philippines | -21 | -7 | 19 | - | - | - | - | - | - | - |
| Singapore | -69 | -26 | -43 | 330 | -50 | -3 | * | - | 133 | 249 |
| Syria | - | - | - | - | - | - | - | - | - | - |
| Thailand | -33 | -101 | 30 | * | - | * | - | - | - | - |
| Oil-exporting countries 1/ | -1,785 | -1,014 | 7,672 | 5,230 | 300 | 1,139 | 1,322 | 1,062 | 841 | 565 |
| Other Asia | * | -5 | - | * | - | - | - | - | - | * |
| Total Asia | 2,743 | -1,683 | 6,307 | 5,885 | 191 | 1,164 | 1,360 | 1,093 | 1,127 | 951 |
| Africa: | | | | | | | | | | |
| Egypt | - | - | - | - | - | - | - | - | - | - |
| Ghana | - | - | - | - | - | - | - | - | - | - |
| Liberia | - | - | - | - | - | - | - | - | - | - |
| Morocco | - | - | - | - | - | - | - | - | - | - |
| South Africa | * | - | 1 | * | - | * | * | - | * | * |
| Zaire | * | * | * | - | - | - | - | - | - | - |
| Oil-exporting countries 2/ | 329 | -100 | 327r | 220 | 51 | 169 | - | - | - | - |
| Other Africa | - | * | * | * | - | - | - | - | * | - |
| Total Africa | 329 | -100 | 328r | 220 | 51 | 169 | * | - | * | * |
| Other countries: | | | | | | | | | | |
| Australia | * | * | -3 | 3 | - | 2 | * | - | * | 1 |
| All other | -14 | * | 20 | -14 | -1 | 2 | -9 | -2 | -1 | -4 |
| Total other countries | -14 | * | 17 | -11 | -1 | 4 | -9 | -2 | -1 | -3 |
| Total foreign countries | 4,326 | 2,425 | 5,747r | 6,327 | 1,088 | 1,736 | 1,185 | 512 | 686 | 1,119 |
| International and regional: | | | | | | | | | | |
| International | 443 | 299 | -840 | 388 | -43 | 81 | 291 | -118 | 32 | 145 |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | -59 | -3 | -1 | -35 | -10 | 10 | - | -30 | -5 | - |
| Asian regional | - | 3 | - | 3 | - | - | 3 | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 384 | 299 | -841 | 355 | -54 | 91 | 294 | -148 | 27 | 145 |
| Grand total | 4,710 | 2,723 | 4,906r | 6,682 | 1,035 | 1,827 | 1,480 | 364 | 713 | 1,264 |

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

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

p Preliminary. * Less than $500,000. r Revised.

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

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

(Position at end of period in millions of dollars)

| | Calendar year | | | 1981 | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 1978 | 1979 | 1980 | Jan. | Feb. | Mar. | Apr. | May p | June p |
| Europe: | | | | | | | | | |
| Austria | 10 | 11 | 27 | 28 | 43 | 58 | 58 | 64 | 74 |
| Belgium-Luxembourg | 19 | 59 | 76 | 79 | 87 | 106 | 122 | 131 | 172 |
| Bulgaria 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Czechoslovakia 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Denmark | 1 | 57 | 35 | 25 | 25 | 48 | 59 | 38 | 49 |
| Finland | 22 | 37 | 58 | 58 | 53 | 51 | 51 | 51 | 51 |
| France | 129 | 183 | 317 | 329 | 220 | 225 | 248 | 568 | 549 |
| German Democratic Republic 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Germany | 7,110 | 9,990 | 7,101 | 7,557 | 7,681 | 7,106 | 6,691 | 6,715 | 7,360 |
| Greece | 10 | * | * | * | * | * | * | * | * |
| Hungary 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Italy | 4 | 4 | 6 | 8 | 8 | 8 | 8 | 8 | 8 |
| Netherlands | 1,358 | 1,466 | 1,884 | 1,954 | 1,944 | 1,965 | 1,950 | 1,813 | 1,781 |
| Norway | 82 | 119 | 153 | 159 | 159 | 220 | 255 | 260 | 256 |
| Poland 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Portugal | * | * | * | * | * | * | * | * | * |
| Romania 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Spain | 2 | 15 | 30 | 37 | 38 | 57 | 73 | 57 | 73 |
| Sweden | 285 | 647 | 595 | 555 | 535 | 566 | 567 | 572 | 582 |
| Switzerland | 977 | 665 | 282 | 358 | 321 | 324 | 323 | 332 | 397 |
| Turkey | * | * | * | * | * | * | * | * | * |
| United Kingdom | 5,373 | 6,236 | 7,183 | 7,438 | 7,745 | 7,612 | 7,862 | 7,274 | 6,834 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - |
| Yugoslavia | - | - | - | - | - | - | - | - | - |
| Other Europe | 95 | 67 | 155 | 156 | 171 | 176 | 182 | 193 | 247 |
| Total Europe | 15,477 | 19,555 | 17,900 | 18,739 | 19,029 | 18,798 | 18,446 | 18,074 | 18,431 |
| Canada | 152 | 232 | 449 | 458 | 490 | 478 | 464 | 486 | 484 |
| Latin America and Caribbean: | | | | | | | | | |
| Argentina | * | * | * | * | * | * | * | * | * |
| Bahamas | * | * | 3 | 7 | 8 | 27 | 27 | 27 | 31 |
| Bermuda 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Brazil | * | * | * | * | * | * | * | * | * |
| British West Indies 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Chile | 2 | * | * | * | * | * | * | * | * |
| Colombia | 69 | 153 | 153 | 153 | 153 | 153 | 153 | 153 | 3 |
| Cuba | * | * | * | * | * | * | * | * | * |
| Ecuador 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Guatemala 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Jamaica 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Mexico | 21 | 21 | 21 | 23 | 30 | 34 | 35 | 31 | 33 |
| Netherlands Antilles | 162 | 164 | 422 | 425 | 442 | 520 | 259 | 132 | 162 |
| Panama | 12 | 11 | 12 | 12 | 12 | 13 | 15 | 17 | 27 |
| Peru | * | * | * | * | * | * | * | * | * |
| Trinidad and Tobago 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Uruguay | * | * | * | * | * | * | * | * | * |
| Venezuela | 144 | 103 | 291 | 291 | 291 | 291 | 291 | 286 | 287 |
| Other Latin America and Caribbean | 7 | 17 | 104 | 93 | 145 | 120 | 166 | 208 | 129 |
| Total Latin America and Caribbean | 416 | 466 | 998 | 997 | 1,074 | 1,150 | 938 | 848 | 665 |
| Asia: | | | | | | | | | |
| China: | | | | | | | | | |
| Mainland | * | * | * | * | * | * | * | * | * |
| Taiwan | * | * | * | * | * | * | * | * | * |
| Hong Kong | 110 | 129 | 338 | 347 | 358 | 402 | 411 | 443 | 460 |
| India | 15 | 26 | 21 | 21 | 21 | 21 | 21 | 21 | 21 |
| Indonesia | - | * | * | * | * | * | * | * | * |
| Israel | * | 42 | 100 | 38 | 40 | 54 | 67 | 147 | 168 |
| Japan | 11,528 | 11,175 | 9,479 | 9,519 | 9,543 | 9,543 | 9,566 | 9,606 | 9,778 |
| Korea | 381 | 257 | 254 | 214 | 214 | 214 | 214 | 214 | 156 |
| Lebanon 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Malaysia 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Pakistan 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Philippines | 8 | 1 | 21 | 21 | 21 | 21 | 21 | 21 | 21 |
| Singapore 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Syria 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Thailand | 103 | 2 | 32 | 32 | 32 | 32 | 32 | 32 | 32 |
| Other Asia | 9,343 | 8,172 | 15,867 | 16,112 | 17,238 | 18,540 | 19,588 | 20,563 | 21,362 |
| Total Asia | 21,488 | 19,805 | 26,112 | 26,303 | 27,467 | 28,827 | 29,920 | 31,047 | 31,997 |
| Africa: | | | | | | | | | |
| Egypt | * | * | * | * | * | * | * | * | * |
| Ghana 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Liberia 1/ | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Morocco | - | - | - | - | - | - | - | - | - |
| South Africa | * | * | 1 | 1 | 1 | 1 | 1 | 2 | 1 |
| Zaire | * | * | * | * | * | * | * | * | * |
| Other Africa | 692 | 592 | 919r | 970 | 1,139 | 1,139 | 1,139 | 1,139 | 1,139 |
| Total Africa | 691 | 591 | 919r | 970 | 1,139 | 1,139r | 1,139 | 1,140 | 1,139 |
| Other countries: | | | | | | | | | |
| Australia | * | * | * | * | * | * | * | * | * |
| All other | * | * | 18 | 17 | 20 | 11 | 9 | 8 | 4 |
| Total other countries | * | * | 14 | 14 | 18 | 9 | 7 | 6 | 3 |
| Total foreign countries | 38,221 | 40,646 | 46,393r | 47,481r | 49,217r | 50,402r | 50,914 | 51,601 | 52,718 |
| International and regional: | | | | | | | | | |
| International | 5,089 | 5,388 | 4,548 | 4,505 | 4,586 | 4,878 | 4,759 | 4,791 | 4,936 |
| European regional | - | - | - | - | - | - | - | - | - |
| Latin American regional | 33 | 37 | 36 | 26 | 36 | 36 | 6 | 1 | 1 |
| Asian regional | * | 3 | 3 | 3 | 3 | 6 | 6 | 6 | 6 |
| African regional | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. |
| Total international and regional | 5,122 | 5,429 | 4,588 | 4,534 | 4,625 | 4,920 | 4,772 | 4,798 | 4,943 |
| Grand total | 43,343 | 46,074 | 50,981 | 52,015r | 53,842r | 55,322 | 55,686 | 56,399 | 57,663 |

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

1/ Country or area not listed separately in benchmark survey; therefore, holdings are included in respective "Other" geographical category.
p Preliminary.
* Less than $500,000. n.a. Not available. 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 | | | | 1981 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1978 | 1979 | 1980 | 1981 through Jun. p | Jan. | Feb. | Mar. | Apr. | May p | Jun. p |
| Europe: | | | | | | | | | | |
| Austria | 1 | 2 | 4 | 1 | 2 | * | -1 | 1 | * | -2 |
| Belgium-Luxembourg | -53 | -42 | -118 | -2 | 3 | 5 | -19 | 5 | 3 | * |
| Bulgaria | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia | - | - | - | - | - | - | - | - | - | - |
| Denmark | 1 | 36 | 2 | 2 | 1 | * | * | * | * | * |
| Finland | -2 | 3 | -10 | 1 | - | 1 | * | * | - | * |
| France | 30 | 11 | 129 | 6 | 4 | -42 | 4 | 8 | 17 | 10 |
| German Democratic Republic | - | - | - | - | - | - | - | - | - | - |
| Germany | -2 | 58 | 212 | 460 | 49 | 112 | 97 | 23 | 28 | 152 |
| Greece | * | * | 2 | 8 | * | * | * | 8 | * | * |
| Hungary | - | * | - | - | - | - | - | - | - | - |
| Italy | 4 | -1 | * | 2 | * | * | * | 1 | * | * |
| Netherlands | 12 | -202 | -65 | 49 | 6 | 12 | 14 | 13 | 4 | * |
| Norway | 10 | 81 | 98 | 49 | * | 4 | 30 | 15 | 1 | * |
| Poland | - | - | - | - | - | - | - | - | - | - |
| Portugal | * | * | * | * | * | * | * | * | * | * |
| Romania | * | - | - | - | - | - | - | - | - | - |
| Spain | 2 | 7 | -20 | 22 | 8 | * | 11 | 5 | * | -4 |
| Sweden | 28 | -25 | 24 | 1 | -4 | * | 8 | * | -3 | * |
| Switzerland | -202 | -118 | 54 | 109 | 22 | 12 | 4 | 17 | 34 | 20 |
| Turkey | * | * | * | * | * | - | - | - | * | * |
| United Kingdom | 930 | 814 | 1,257 | 456 | 124 | 207 | -22 | 231 | -87 | 3 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | - | * | - | - | - | - | - | - | - | - |
| Other Europe | -23 | 1 | 5 | * | * | * | * | * | -1 | * |
| Total Europe | 736 | 626 | 1,576 | 1,162 | 214 | 311 | 132 | 328 | -3 | 180 |
| Canada | 102 | 80 | 135 | 47 | 7 | -2 | 19 | 12 | 18 | -6 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | -1 | * | * | 1 | * | -1 | * | * | * | 1 |
| Bahamas | 3 | 40 | 45 | 31 | 7 | 8 | 3 | 7 | 12 | -5 |
| Bermuda | 59 | 14 | 75 | 25 | -8 | 2 | 14 | 3 | 2 | 13 |
| Brazil | 1 | 2 | 1 | 1 | * | * | 1 | * | * | * |
| British West Indies | 2 | * | 3 | 2 | * | * | * | * | 1 | * |
| Chile | * | * | -1 | * | - | - | - | - | - | * |
| Colombia | 1 | * | * | 16 | * | 5 | 7 | 6 | * | -1 |
| Cuba | - | - | - | * | * | - | - | - | - | - |
| Ecuador | * | * | * | * | - | - | * | * | - | * |
| Guatemala | -4 | * | * | - | - | - | - | - | - | - |
| Jamaica | * | * | - | - | - | - | - | - | - | - |
| Mexico | 7 | 11 | 11 | 6 | -1 | 4 | -2 | 4 | -2 | 3 |
| Netherlands Antilles | 3 | 2 | 22 | 7 | * | 10 | * | 2 | -5 | 1 |
| Panama | 4 | 37 | 29 | 1 | * | -1 | 1 | * | * | * |
| Peru | 2 | * | * | * | * | * | - | * | - | - |
| Trinidad and Tobago | * | 1 | 2 | * | - | * | - | - | - | * |
| Uruguay | 2 | 1 | * | * | * | 1 | * | * | * | * |
| Venezuela | 17 | * | * | 5 | * | * | 4 | * | 1 | * |
| Other Latin America and Caribbean | 2 | * | -3 | -1 | * | * | * | -1 | * | * |
| Total Latin America and Caribbean | 98 | 109 | 185 | 94 | -3 | 26 | 28 | 22 | 9 | 12 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland | - | - | - | - | - | - | - | - | - | - |
| Taiwan | 5 | * | 6 | 6 | * | 5 | 1 | * | * | * |
| Hong Kong | 1 | 16 | 35 | 26 | 2 | 2 | 10 | 5 | 2 | 5 |
| India | * | * | * | * | - | * | - | - | - | - |
| Indonesia | 2 | * | * | -1 | * | - | - | -1 | - | * |
| Israel | * | 3 | 1 | * | * | - | * | * | * | * |
| Japan | 121 | 81 | 76 | -152 | -5 | 10 | -116 | 6 | 22 | -69 |
| Korea | * | -15 | * | * | * | * | * | - | * | * |
| Lebanon | 1 | * | * | 1 | * | * | - | * | * | 1 |
| Malaysia | 2 | -2 | 2 | -1 | * | * | * | * | - | * |
| Pakistan | * | * | - | - | - | - | - | - | - | - |
| Philippines | -1 | 5 | -6 | * | * | * | * | * | * | * |
| Singapore | 1 | 2 | 1 | -3 | 2 | * | * | * | 2 | -7 |
| Syria | - | - | - | - | - | - | - | - | - | - |
| Thailand | -1 | * | * | * | * | - | - | - | - | - |
| Oil-exporting countries 1/ | 810 | 424 | 3,499r | 2,312 | 492 | 201 | 723 | 362 | 192 | 343 |
| Other Asia | * | * | * | * | * | - | * | * | * | * |
| Total Asia | 941 | 512 | 3,615r | 2,188 | 491 | 217 | 618 | 372 | 219 | 272 |
| Africa: | | | | | | | | | | |
| Egypt | * | * | 2 | * | - | * | - | * | - | * |
| Ghana | - | * | - | - | - | - | - | - | - | - |
| Liberia | -1 | * | 1 | * | * | * | - | - | - | * |
| Morocco | * | 1 | * | - | - | - | - | - | - | - |
| South Africa | * | * | 1 | * | - | - | - | - | * | * |
| Zaire | * | * | * | * | * | - | * | - | - | - |
| Oil-exporting countries 2/ | * | * | * | * | * | - | - | * | - | * |
| Other Africa | * | * | 1 | * | - | * | - | - | * | * |
| Total Africa | -1 | 1 | 5 | * | * | * | * | * | * | * |
| Other countries: | | | | | | | | | | |
| Australia | 2 | 1 | 7 | * | * | * | * | * | * | * |
| All other | -1 | -1 | 3 | -3 | -4 | * | - | - | * | 1 |
| Total other countries | 1 | 1 | 10 | -3 | -4 | * | * | * | * | 1 |
| Total foreign countries | 1,878 | 1,330 | 5,526r | 3,489 | 706 | 552 | 797 | 733 | 243 | 459 |
| International and regional: | | | | | | | | | | |
| International | 313 | -108 | -72 | 35 | 23 | -19 | -1 | 40 | -20 | 12 |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | 110 | -1 | 7 | 11 | 5 | 6 | - | - | - | - |
| Asian regional | -4 | 11 | - | 7 | -1 | - | - | 2 | 2 | 4 |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 419 | -97 | -65 | 53 | 27 | -13 | -1 | 42 | -18 | 16 |
| Grand total | 2,297 | 1,232 | 5,461r | 3,542 | 733 | 539 | 796 | 775 | 225 | 474 |

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

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

CAPITAL MOVEMENTS

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

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

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

| | Calendar year | | | | 1981 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1978 | 1979 | 1980 | 1981 through June p | Jan. | Feb. | Mar. | Apr. | May p | June p |
| Europe: | | | | | | | | | | |
| Austria | 5 | 4 | -17 | -1 | -2 | -3 | 2 | * | -1 | 3 |
| Belgium-Luxembourg | 10 | -51 | -87 | 88 | 9 | -1 | 1 | 6 | 36 | 37 |
| Bulgaria | - | - | - | * | - | - | - | * | - | - |
| Czechoslovakia | * | * | - | - | - | - | - | - | - | - |
| Denmark | * | -1 | * | -3 | -1 | * | * | -2 | * | * |
| Finland | 12 | -1 | -2 | * | * | * | * | * | 1 | -1 |
| France | 47 | 122 | 482 | 775 | 63r | 42r | 110 | 126 | 393 | 42 |
| German Democratic Republic | 3 | * | - | - | - | - | - | - | - | - |
| Germany | 620 | -221 | 186 | 83 | 24 | 18 | 31 | 15 | -17 | 11 |
| Greece | 11 | 9 | 33 | 30 | 11 | -3 | * | 3 | 16 | 3 |
| Hungary | * | * | - | - | - | - | - | - | - | - |
| Italy | -14 | -8 | 1 | 5 | 2 | 2 | 1 | -3 | 4 | -2 |
| Netherlands | -22 | -71 | -328 | 112 | 43 | 2 | 12 | -2 | 31 | 27 |
| Norway | -5 | -5 | -6 | 7 | 5 | 1 | 1 | -1 | * | 1 |
| Poland | * | - | * | * | - | * | * | * | * | * |
| Portugal | -2 | -1 | * | * | * | 1 | -1 | * | - | * |
| Romania | - | - | - | * | - | - | * | - | - | - |
| Spain | -7 | * | 3 | 3 | * | 1 | * | * | 2 | 1 |
| Sweden | -16 | 8 | -21 | 4 | 1 | * | 2 | 2 | -2 | 1 |
| Switzerland | -585 | -519 | 308 | 377 | 105 | -24 | 138 | 75 | 84 | * |
| Turkey | 2 | * | * | -1 | * | * | * | * | * | -1 |
| United Kingdom | 1,230 | 964 | 2,503 | 1,471 | 178 | 220 | 309r | 197 | 215 | 351 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | * | * | * | * | * | * | * | * | * | * |
| Other Europe | -6 | -14 | 13 | 15 | 3 | 3 | -1 | 4 | 5 | 2 |
| Total Europe | 1,283 | 217 | 3,069 | 2,967 | 440r | 258r | 606r | 419 | 766 | 477 |
| Canada | 74 | 552 | 865 | 699 | 26 | 91 | 105r | 230 | 143 | 104 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | 2 | 4 | -19 | 3 | 1 | * | * | 2 | * | -1 |
| Bahamas | 42 | 44 | 27 | 47 | 4 | -3 | 5 | 3 | 24 | 15 |
| Bermuda | 70 | 21 | -10 | 74 | 18 | 3 | 23 | 23 | -3 | 11 |
| Brazil | 2 | -3 | 1 | -1 | * | * | * | * | * | * |
| British West Indies | * | -23 | 31 | -49 | -25 | -27 | 2 | -6 | -1 | 9 |
| Chile | -1 | * | 8 | -2 | * | * | * | * | -1 | -1 |
| Colombia | 2 | 1 | -1 | * | * | 3 | -3 | * | * | * |
| Cuba | * | - | * | * | - | - | - | - | - | * |
| Ecuador | -1 | * | -2 | 1 | * | * | * | 1 | * | * |
| Guatemala | * | * | * | * | * | * | * | * | * | * |
| Jamaica | 1 | -4 | -2 | 1 | * | * | 2 | -2 | 1 | * |
| Mexico | 13 | -2 | 10 | -17 | 4 | -1 | 2 | -2 | -23 | 4 |
| Netherlands Antilles | 8 | -39 | 79 | 137 | 94 | 9 | -17 | -50 | 11 | 90 |
| Panama | 1 | -2 | 17 | * | 4 | -8 | * | 4 | 2 | -2 |
| Peru | * | * | * | * | * | * | * | * | * | * |
| Trinidad and Tobago | * | * | * | * | * | * | * | * | * | * |
| Uruguay | * | * | 4 | -2 | * | 1 | * | -3 | * | * |
| Venezuela | 11 | -17 | -1 | 2 | 2 | * | * | 1 | -2 | 1 |
| Other Latin America and Caribbean | -1 | 1 | 7 | 5 | * | * | * | 3 | 2 | 1 |
| Total Latin America and Caribbean | 151 | -19 | 148 | 201 | 101 | -22 | 14 | -26 | 9 | 126 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland | * | * | * | * | - | - | * | - | - | - |
| Taiwan | -10 | 2 | -2 | -2 | 1 | * | -4 | * | * | 1 |
| Hong Kong | 116 | 93 | 179 | 116 | 16 | -1 | 15 | 33 | 17 | 36 |
| India | 2 | * | * | * | * | * | * | * | - | * |
| Indonesia | 1 | * | * | 1 | * | * | * | * | * | * |
| Israel | -6 | 1 | 1 | 3 | * | * | -1 | * | 4 | * |
| Japan | 76 | 127 | -155 | 142 | -32 | -4 | -12 | -27 | 61 | 156 |
| Korea | * | 1 | * | 1 | -1 | * | * | * | 1 | 1 |
| Lebanon | 7 | 1 | -10 | -2 | -1 | * | 1 | -1 | * | -1 |
| Malaysia | * | * | * | * | * | * | * | * | * | * |
| Pakistan | * | * | * | * | * | * | * | -1 | * | * |
| Philippines | * | -1 | * | 1 | 1 | * | * | -1 | * | 1 |
| Singapore | 2 | -14 | 3 | -8 | 2 | 2 | 1 | -1 | -7 | -6 |
| Syria | * | * | * | * | * | * | - | * | * | * |
| Thailand | * | * | * | * | * | * | * | * | * | * |
| Oil-exporting countries 1/ | 781 | 688 | 1,206 | 389 | 63 | 74 | -95 | 91 | 223 | 33 |
| Other Asia | 1 | 1 | * | * | * | * | * | * | * | * |
| Total Asia | 971 | 899 | 1,222 | 640 | 49 | 72 | -95 | 94 | 300 | 220 |
| Africa: | | | | | | | | | | |
| Egypt | * | * | * | 1 | * | * | * | * | * | * |
| Ghana | * | * | * | * | * | * | * | * | * | * |
| Liberia | -8 | -10 | -1 | * | -1 | 1 | -1 | 1 | * | 1 |
| Morocco | * | * | * | * | - | * | * | * | * | - |
| South Africa | -3 | 3 | -1 | 2 | 2 | -1 | * | -1 | 1 | 1 |
| Zaire | * | * | * | 1 | - | - | * | - | * | 1 |
| Oil-exporting countries 2/ | * | * | * | * | * | * | * | * | * | * |
| Other Africa | -2 | -7 | 1 | 3 | * | * | * | * | 1 | 2 |
| Total Africa | -13 | -14 | -1 | 7 | 2 | * | -1 | -1 | 1 | 4 |
| Other countries: | | | | | | | | | | |
| Australia | 3 | 7 | 39 | -10 | -5 | 6 | * | -6 | -4 | -1 |
| All other | * | * | -1 | 1 | * | * | * | 1 | * | * |
| Total other countries | 3 | 7 | 38 | -9 | -5 | 7 | * | -5 | -4 | -1 |
| Total foreign countries | 2,469 | 1,642 | 5,340 | 4,505 | 613r | 405r | 629r | 710 | 1,215 | 931 |
| International and regional: | | | | | | | | | | |
| International | -46 | 14 | 17 | 42 | 11 | 2 | 7 | 8 | 9 | 5 |
| European regional | * | - | - | - | - | - | - | - | - | - |
| Latin American regional | - | - | - | - | - | - | - | - | - | - |
| Asian regional | - | 2 | 1 | 2 | 1 | - | * | - | 1 | - |
| African regional | * | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | -46 | 17 | 18 | 44 | 12 | 2 | 8 | 8 | 10 | 5 |
| Grand total | 2,423 | 1,658 | 5,358 | 4,549 | 625r | 407r | 637r | 718 | 1,225 | 936 |

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

2/ Includes Algeria, Gabon, Libya and Nigeria.

p Preliminary. * Less than $500,000. r Revised.

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

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

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

| | Calendar Year | | | | 1981 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1978 | 1979 | 1980 | 1981 through June p | Jan. | Feb. | Mar. | Apr. | May p | June p |
| **Europe:** | | | | | | | | | | |
| Austria | 11 | 9 | 6 | -1 | 1 | * | * | * | -1 | -1 |
| Belgium-Luxembourg | 54 | -50 | -203 | -161 | -9 | -22 | -56 | -3 | -54 | -16 |
| Bulgaria | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia | - | - | - | - | - | - | - | - | - | - |
| Denmark | -8 | -13 | 3 | -99 | * | -2 | 2 | -98 | -2 | * |
| Finland | -187 | -92 | 16 | 22 | * | 14 | 1 | 1 | 1 | * |
| France | -126 | -17 | 39 | 88 | 4 | 13 | 6 | 33 | 20 | 12 |
| German Democratic Republic | - | - | - | - | - | - | - | - | - | - |
| Germany | 267 | 19 | 16 | 99 | 7 | -7 | 13 | 13 | 3 | 37 |
| Greece | -1 | 3 | 2 | -1 | * | * | * | -1 | * | * |
| Hungary | - | * | * | - | - | - | - | - | - | - |
| Italy | 17 | 6 | 13 | 6 | * | 2 | 1 | 1 | -1 | 2 |
| Netherlands | * | -42 | -43 | -4 | * | 2 | -2 | -2 | -6 | 3 |
| Norway | -461 | -216 | 162 | 9 | 3 | * | 2 | 2 | 2 | * |
| Poland | - | - | * | - | - | - | - | - | - | - |
| Portugal | 1 | 1 | * | 1 | * | * | * | 1 | * | * |
| Romania | - | - | - | - | - | - | - | - | - | - |
| Spain | -16 | 3 | 18 | 2 | 2 | * | * | 1 | * | * |
| Sweden | -135 | -448 | -404 | -192 | - | 1 | 1 | -196 | * | 2 |
| Switzerland | 149 | 27 | -35 | 29 | [illegible] | 14 | -10 | 2 | * | 10 |
| Turkey | * | * | 1 | * | - | - | - | - | * | * |
| United Kingdom | 21 | -475 | -95r | -101 | -126 | [illegible] | -69 | -19 | 86 | 17 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | 12 | * | * | * | - | - | - | - | * | - |
| Other Europe | 9 | 4 | 3 | -3 | 3 | * | -4 | -1 | * | -1 |
| Total Europe | -395 | -1,782 | -500r | -306 | -103 | 64 | -114 | -265 | 47 | 64 |
| Canada | -3,090 | -1,689 | -1,317r | -1,[illegible] | -14[illegible] | -34 | -211 | -363 | -441 | -565 |
| **Latin America and Caribbean:** | | | | | | | | | | |
| Argentina | -3 | -2 | -1[illegible] | -17 | * | 1 | -10 | 11 | -23 | 3 |
| Bahamas | -3 | 2[illegible] | [illegible] | 26 | -4 | -3 | 6 | 18 | -1 | 10 |
| Bermuda | 239 | 77 | -45 | 47 | -11 | 4 | 18 | 21 | 11 | 3 |
| Brazil | 33 | 95 | -37 | * | * | - | * | * | * | * |
| British West Indies | 7 | 3 | 32 | 15 | -1 | * | 6 | 1 | * | 8 |
| Chile | 8 | 1 | -1 | 8 | 7 | [illegible] | * | * | * | * |
| Colombia | 3 | 3 | 1[illegible] | [illegible] | * | [illegible] | 3 | - | * | 3 |
| Cuba | - | - | - | - | - | - | - | - | - | - |
| Ecuador | 2 | 1 | 1 | * | - | - | - | * | - | * |
| Guatemala | * | * | * | * | - | - | - | - | - | * |
| Jamaica | 3 | 4 | * | -1 | - | - | - | - | -1 | * |
| Mexico | -134 | 40 | 22r | -131 | 3 | -6 | -67 | 11 | 14 | -91 |
| Netherlands Antilles | 34 | 1 | -[illegible] | 8 | 1 | 1 | 2 | 2 | * | 2 |
| Panama | 5 | 58 | -9 | 56 | * | -[illegible] | 10 | 11 | 36 | * |
| Peru | * | -9 | * | [illegible] | * | * | * | * | * | * |
| Trinidad and Tobago | 16 | 41 | 160 | [illegible] | -5 | 4 | 8 | 5 | 9 | 5 |
| Uruguay | -13 | -[illegible] | -3 | 11 | * | -1 | * | * | 1 | 10 |
| Venezuela | 34 | -14 | 63 | -10 | 15 | 11 | 3 | 6 | -71 | 27 |
| Other Latin America and Caribbean | -4 | 1 | -24 | 4 | * | - | * | 1 | 1 | * |
| Total Latin America and Caribbean | 329 | 371 | 160r | 79 | 4[illegible] | 14 | -21 | 87 | -24 | -19 |
| **Asia:** | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland | - | - | - | - | - | - | - | - | - | - |
| Taiwan | -1 | 17 | [illegible] | - | - | 1 | [illegible] | -1 | * | -1 |
| Hong Kong | 44 | -57 | [illegible] | 34 | 10 | -[illegible] | 42 | 12 | 8 | -12 |
| India | -4 | 76 | [illegible] | 1 | - | * | - | - | - | * |
| Indonesia | [illegible] | -2 | -4 | * | - | - | - | - | - | * |
| Israel | -[illegible] | -[illegible]8 | -3[illegible] | -149 | -45 | -21 | -16 | -28 | -15 | -23 |
| Japan | -2[illegible] | -[illegible]33 | -[illegible]18 | 316 | -68 | 29 | 179 | -92 | 207 | 62 |
| Korea | 4 | 2[illegible] | -[illegible] | -38 | -25 | -9 | - | - | * | -4 |
| Lebanon | 7 | -3 | -11 | * | * | - | - | - | - | - |
| Malaysia | 16 | 11 | -67 | 4 | - | -[illegible] | -5 | 9 | 11 | -8 |
| Pakistan | - | * | - | - | - | - | - | - | - | - |
| Philippines | -3 | 3 | 8 | 1 | 2 | - | * | -1 | * | * |
| Singapore | -54 | 6 | 25 | -49 | -[illegible] | * | [illegible] | -1 | -43 | -6 |
| Syria | 2 | - | * | * | - | * | - | - | - | - |
| Thailand | 1 | * | 3 | -3 | - | - | -3 | - | - | * |
| Other Asia | 253 | 302 | 212 | 69 | [illegible] | 10 | -3 | 26 | 27 | -19 |
| Total Asia | -178 | 17 | -[illegible] | 189 | -89 | -29 | 198 | -74 | 195 | -11 |
| **Africa:** | | | | | | | | | | |
| Egypt | - | * | [illegible] | - | - | - | - | - | - | - |
| Ghana | - | * | - | - | - | - | - | - | - | - |
| Liberia | 6 | -14 | - | 1 | -1 | - | -1 | * | * | 2 |
| Morocco | * | * | * | - | - | - | - | - | - | - |
| South Africa | 1 | 3 | 4 | * | * | * | * | * | * | * |
| Zaire | - | - | - | - | - | - | - | - | - | - |
| Other Africa | -437 | -43 | 13 | * | - | * | * | - | * | * |
| Total Africa | -4[illegible] | -55 | 75 | * | -1 | * | -1 | * | * | 2 |
| **Other countries:** | | | | | | | | | | |
| Australia | -156 | 32 | 4 | 88 | 1 | * | 2 | -22 | 31 | 75 |
| All other | 12 | 1 | 65 | 1 | * | -1 | - | -3 | 1 | 2 |
| Total other countries | -144 | 33 | 155 | 89 | 1 | * | 3 | -25 | 32 | 78 |
| Total foreign countries | -4,001 | -3,105 | -1,728r | -1,706 | -294 | 15 | -146 | -640 | -191 | -451 |
| **International and regional:** | | | | | | | | | | |
| International | 25[illegible] | 250 | [illegible] | 57 | 48 | 6 | * | 5 | -5 | 3 |
| European regional | -434 | -933 | -[illegible] | 24 | 8 | 8 | 2 | 2 | 2 | 1 |
| Latin American regional | -28 | -68 | -54 | 5 | 2 | * | 2 | - | 1 | * |
| Asian regional | - | * | * | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | -181 | -750 | 827 | 86 | 57 | 14 | 5 | 8 | -1 | 4 |
| Grand total | -4,182 | -3,855 | -900r | -1,620 | -237 | 29 | -14[illegible] | -632 | -192 | -447 |

p Preliminary. r Revised.
* Less than $500,000.

CAPITAL MOVEMENTS

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

### Table CM-VI-8. - Net Foreign Transactions in Foreign Stocks by Country

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

| | Calendar Year | | | | 1981 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1978 | 1979 | 1980 | 1981 through June p | Jan. | Feb. | Mar. | Apr. | May p | June p |
| Europe: | | | | | | | | | | |
| Austria | * | -1 | 3 | 1 | * | * | 1 | 1 | -1 | * |
| Belgium-Luxembourg | -3 | -11 | * | -9 | 2 | * | -2 | -6 | -1 | -2 |
| Bulgaria | - | - | - | * | - | * | - | - | - | - |
| Czechoslovakia | - | - | * | - | - | - | - | - | - | - |
| Denmark | 1 | * | -17 | -5 | 1 | * | -1 | -5 | -1 | 1 |
| Finland | * | -1 | * | 1 | - | * | - | - | 1 | - |
| France | 8 | -4 | -206 | -75 | -27 | -6 | -19 | -23 | 22 | -22 |
| German Democratic Republic | * | - | - | - | - | - | - | - | - | - |
| Germany | 15 | -24 | 22 | -22 | -5 | -1 | -1 | -3 | -4 | -8 |
| Greece | * | * | 2 | -1 | * | * | * | -2 | * | 1 |
| Hungary | - | - | - | - | - | - | - | - | - | - |
| Italy | 1 | 62 | 9 | 1 | -1 | * | * | 1 | -1 | 1 |
| Netherlands | 126 | -81 | -255 | -24 | 9 | -1 | -7 | -9 | -6 | -11 |
| Norway | -2 | -42 | -2 | * | * | * | * | * | * | * |
| Poland | * | - | - | - | - | - | - | - | - | - |
| Portugal | * | * | * | * | * | * | * | * | * | * |
| Romania | * | - | - | - | - | - | - | - | - | - |
| Spain | * | -1 | -5 | -2 | * | * | * | -1 | * | -1 |
| Sweden | -1 | * | 1 | -4 | * | * | -2 | -1 | -1 | * |
| Switzerland | 42 | 63 | -26 | -38 | -10 | -13 | 5 | -1 | * | -19 |
| Turkey | * | - | * | - | - | - | - | - | - | - |
| United Kingdom | 62 | 170 | 18 | 18 | 18 | 37 | -20 | 13 | 20 | -51 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | * | - | - | - | - | - | - | - | - | - |
| Other Europe | 34 | 6 | * | 2 | -1 | * | * | * | 1 | 1 |
| Total Europe | 334 | 136 | -458 | -161 | -13 | 16 | -47 | -35 | 29 | -110 |
| Canada | -139 | -912 | -642 | 566 | 139 | 110 | 110 | 92 | 56 | 59 |
| Latin America and Caribbean: | | | | | | | | | | |
| Argentina | 15 | -1 | -2 | 1 | * | * | * | * | * | * |
| Bahamas | -15 | -3 | -6 | -3 | -1 | * | 2 | * | -2 | -2 |
| Bermuda | -17 | -16 | -47 | -5 | * | 3 | -2 | 5 | -11 | -1 |
| Brazil | 1 | 3 | -1 | * | * | - | * | * | * | * |
| British West Indies | 1 | -2 | -9 | 49 | * | 48 | -56 | 37 | 12 | 7 |
| Chile | * | * | * | 3 | * | * | 3 | * | * | * |
| Colombia | 4 | * | -2 | * | * | - | * | * | * | * |
| Cuba | - | - | - | - | - | - | - | - | - | - |
| Ecuador | * | * | * | * | * | * | * | * | * | * |
| Guatemala | * | * | * | * | - | - | - | * | * | * |
| Jamaica | * | * | * | - | - | - | - | - | - | - |
| Mexico | 2 | -14 | -27 | -13 | 11 | -2 | 2 | -8 | -16 | -1 |
| Netherlands Antilles | 2 | 23 | 13 | -19 | * | -9 | 3 | -2 | -12 | 3 |
| Panama | -1 | -11 | 2 | 1 | 1 | -1 | * | * | 1 | 1 |
| Peru | * | * | * | * | * | * | - | * | - | - |
| Trinidad and Tobago | * | * | * | * | * | - | - | - | - | * |
| Uruguay | * | * | * | * | * | - | - | * | * | * |
| Venezuela | * | -1 | 1 | 2 | * | * | * | * | 1 | 1 |
| Other Latin America and Caribbean | * | * | * | * | * | * | * | * | * | * |
| Total Latin America and Caribbean | -8 | -23 | -76 | 14 | 10 | 38 | -47 | 32 | -28 | 9 |
| Asia: | | | | | | | | | | |
| China: | | | | | | | | | | |
| Mainland | - | - | - | - | - | - | - | - | - | - |
| Taiwan | * | -1 | 1 | * | * | * | * | * | * | * |
| Hong Kong | 3 | -15 | -6 | -5 | 2 | -5 | 6 | 8 | -14 | -2 |
| India | * | * | * | * | * | * | - | - | * | * |
| Indonesia | * | * | * | * | * | - | - | - | - | * |
| Israel | 2 | 3 | -46 | -53 | 2 | -48 | 49 | -41 | -9 | -7 |
| Japan | 376 | 24 | -841r | -638 | -113 | -100 | -232 | -145 | -3 | -44 |
| Korea | * | * | * | * | * | * | * | * | * | * |
| Lebanon | * | 1 | -2 | * | * | * | 1 | * | -1 | * |
| Malaysia | * | * | -2 | 2 | * | - | -3 | 5 | - | * |
| Pakistan | - | * | * | * | - | * | * | - | - | * |
| Philippines | 3 | * | -41 | -1 | * | * | -1 | * | * | -1 |
| Singapore | -3 | -1 | -4 | -5 | -2 | * | -2 | -1 | * | * |
| Syria | - | - | * | * | - | - | - | * | * | * |
| Thailand | * | * | * | * | * | - | * | * | * | - |
| Other Asia | -17 | 16 | 54 | 42 | 23 | 13 | -8 | 15 | 7 | -8 |
| Total Asia | 364 | 27 | -887r | -659 | -88 | -140 | -190 | -159 | -21 | -61 |
| Africa: | | | | | | | | | | |
| Egypt | - | * | * | * | - | * | * | - | - | * |
| Ghana | - | - | * | * | - | * | - | * | - | - |
| Liberia | * | * | * | * | * | * | * | * | * | * |
| Morocco | - | * | - | - | - | - | - | - | - | - |
| South Africa | -18 | -6 | -1 | -51 | -9 | -8 | -16 | -7 | -3 | -9 |
| Zaire | * | * | - | - | - | - | - | - | - | - |
| Other Africa | -1 | * | * | * | * | * | * | * | * | * |
| Total Africa | -18 | -6 | * | -51 | -9 | -8 | -16 | -7 | -3 | -9 |
| Other countries: | | | | | | | | | | |
| Australia | -2 | -8 | -74 | -38 | -6 | -7 | -5 | -14 | -3 | -3 |
| All other | * | * | -1 | * | * | - | * | * | * | * |
| Total other countries | -2 | -8 | -75 | -38 | -6 | -7 | -5 | -14 | -3 | -3 |
| Total foreign countries | 530 | -786 | -2,138r | -328 | 33 | 9 | -194 | -92 | 31 | -115 |
| International and regional: | | | | | | | | | | |
| International | -3 | - | 48 | 11 | 1 | 3 | 7 | 2 | 1 | -4 |
| European regional | - | - | - | - | - | - | - | - | - | - |
| Latin American regional | - | - | - | - | - | - | - | - | - | - |
| Asian regional | - | - | 1 | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | -3 | - | 49 | 11 | 1 | 3 | 7 | 2 | 1 | -4 |
| Grand total | 527 | -786 | -2,089r | -317 | 35 | 13 | -187 | -90 | 32 | -119 |

p Preliminary. r Revised.
* Less than $500,000.

CAPITAL MOVEMENTS

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

### Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During June 1981 Preliminary

(In millions of dollars)

| Country | Gross purchases by foreigners | | | | | | | Gross sales by foreigners | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total purchases | Domestic securities | | | | Foreign securities | | Total sales | Domestic securities | | | | Foreign securities | |
| | | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't. corp. and Federally-sponsored agencies | Corporate & other | | | | | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't. corp. and Federally-sponsored agencies | Corporate & other | | | |
| | | | | Bonds | Stocks | Bonds | Stocks | | | | Bonds | Stocks | Bonds | Stocks |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Europe: | | | | | | | | | | | | | | |
| Austria | 25 | 10 | - | 1 | 12 | 1 | * | 13 | * | - | 2 | 9 | 2 | * |
| Belgium-Luxembourg | 264 | 120 | - | 6 | 106 | 29 | 3 | 203 | 79 | - | 5 | 69 | 45 | 5 |
| Bulgaria | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Denmark | 18 | 13 | - | * | 2 | 1 | 1 | 5 | 2 | - | - | 2 | 1 | * |
| Finland | * | - | - | * | * | * | - | 1 | - | - | * | 1 | * | - |
| France | 392 | 36 | 1 | 17 | 266 | 44 | 28 | 170 | 55 | - | 9 | 224 | 32 | 50 |
| German Democratic Republic | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Germany | 1,482 | 1,021 | 43 | 150 | 197 | 54 | 17 | 644 | 376 | 2 | 38 | 185 | 17 | 25 |
| Greece | 10 | * | - | * | 9 | * | 1 | 5 | * | - | * | 5 | * | * |
| Hungary | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Italy | 18 | - | - | 1 | 12 | 4 | 1 | 17 | - | - | 1 | 14 | 2 | * |
| Netherlands | 263 | 124 | * | 2 | 126 | 4 | 6 | 276 | 156 | - | 3 | 99 | 1 | 18 |
| Norway | 31 | 10 | 10 | 1 | 8 | 2 | * | 34 | 15 | 10 | 1 | 7 | 2 | * |
| Poland | * | - | - | - | * | - | - | * | - | - | - | * | - | - |
| Portugal | 1 | * | - | * | 1 | * | * | 1 | - | - | - | 1 | * | * |
| Romania | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Spain | 76 | 69 | - | * | 5 | 1 | * | 63 | 53 | 4 | * | 4 | 1 | 1 |
| Sweden | 52 | 43 | - | * | 6 | 2 | 1 | 40 | 33 | - | * | 5 | 1 | 1 |
| Switzerland | 954 | 115 | 1 | 37 | 727 | 42 | 33 | 879 | 51 | 1 | 16 | 727 | 32 | 52 |
| Turkey | * | - | - | * | * | - | - | 1 | - | - | - | 1 | * | - |
| United Kingdom | 3,560 | 1,278 | 462 | 202 | 897 | 581 | 139 | 3,679 | 1,718 | 553 | 108 | 545 | 564 | 191 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | - | - | - | - | - | - | - | * | - | - | - | * | - | - |
| Other Europe | 73 | 55 | - | * | 13 | 3 | 3 | 18 | 1 | - | - | 11 | 4 | 2 |
| Total Europe | 7,220 | 2,896 | 517 | 418 | 2,386 | 768 | 234 | 6,251 | 2,539 | 571 | 184 | 1,909 | 704 | 344 |
| Canada | 1,155 | 35 | 1 | 37 | 636 | 144 | 301 | 1,566 | 37 | 1 | 44 | 532 | 709 | 242 |
| Latin America and Caribbean: | | | | | | | | | | | | | | |
| Argentina | 11 | - | - | 2 | 4 | 5 | * | 8 | * | - | 1 | 6 | 2 | * |
| Bahamas | 96 | 9 | * | 9 | 50 | 26 | 1 | 73 | 5 | - | 14 | 35 | 16 | 3 |
| Bermuda | 297 | 123 | 19 | 12 | 118 | 22 | 3 | 354 | 206 | 10 | 8 | 107 | 19 | 4 |
| Brazil | 1 | - | - | * | 1 | * | - | 1 | - | - | * | 1 | 1 | * |
| British West Indies | 65 | - | - | * | 26 | 10 | 29 | 42 | 1 | - | * | 17 | 2 | 22 |
| Chile | 2 | - | - | - | 1 | * | * | 2 | - | - | * | 2 | * | * |
| Colombia | 4 | - | - | - | 1 | 3 | * | 152 | 150 | 1 | - | 1 | * | * |
| Cuba | - | - | - | - | - | - | - | * | - | - | - | * | - | - |
| Ecuador | * | - | - | * | * | * | * | * | - | - | * | * | - | - |
| Guatemala | * | - | - | - | * | - | - | * | - | - | - | * | * | * |
| Jamaica | * | - | - | - | * | * | - | * | - | - | - | * | - | - |
| Mexico | 31 | 2 | - | 8 | 12 | 9 | 1 | 115 | - | - | 5 | 9 | 100 | 2 |
| Netherlands Antilles | 224 | 35 | - | 5 | 176 | 2 | 6 | 98 | 5 | - | 4 | 85 | * | 4 |
| Panama | 40 | 11 | - | 1 | 22 | 4 | 2 | 30 | 1 | - | * | 24 | 4 | 1 |
| Peru | * | - | - | - | * | * | - | * | - | - | - | * | * | - |
| Trinidad and Tobago | 15 | 5 | - | - | * | 10 | * | 5 | - | - | * | * | 5 | - |
| Uruguay | 12 | - | - | * | 2 | 10 | * | 3 | - | - | * | 2 | * | * |
| Venezuela | 38 | * | - | * | 7 | 28 | 2 | 8 | - | - | * | 6 | 1 | 1 |
| Other Latin America and Caribbean | 3 | - | - | * | 3 | * | * | 3 | - | - | * | 2 | * | * |
| Total Latin America and Caribbean | 841 | 186 | 19 | 37 | 423 | 131 | 46 | 896 | 369 | 11 | 33 | 297 | 150 | 36 |
| Asia: | | | | | | | | | | | | | | |
| China: | | | | | | | | | | | | | | |
| Mainland | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Taiwan | 3 | - | - | * | 3 | * | * | 3 | - | - | * | 2 | 1 | * |
| Hong Kong | 376 | 243 | 3 | 6 | 98 | 15 | 11 | 334 | 226 | 3 | 2 | 62 | 27 | 13 |
| India | * | - | - | - | * | * | * | * | - | - | - | * | - | - |
| Indonesia | * | - | - | - | * | - | * | * | - | - | * | * | * | - |
| Israel | 180 | 154 | - | - | 1 | 4 | 22 | 189 | 133 | - | * | 1 | 27 | 28 |
| Japan | 1,692 | 862 | 26 | 2 | 256 | 296 | 250 | 1,415 | 690 | 64 | 32 | 100 | 234 | 294 |
| Korea | 1 | - | - | * | 1 | - | * | 63 | 58 | - | * | * | 4 | * |
| Lebanon | 5 | - | - | 1 | 3 | - | * | 5 | - | - | * | 4 | - | * |
| Malaysia | 9 | - | - | - | * | 9 | * | 32 | 15 | - | * | * | 16 | - |
| Pakistan | 1 | - | - | - | * | - | * | * | - | - | - | * | - | - |
| Philippines | 3 | - | - | * | 3 | * | * | 3 | - | - | * | 2 | * | 1 |
| Singapore | 262 | 254 | - | * | 6 | 1 | 1 | 31 | 4 | - | 7 | 12 | 7 | * |
| Syria | * | - | - | - | - | - | * | * | - | - | - | * | - | - |
| Thailand | * | - | - | - | * | - | - | 1 | - | - | - | 1 | * | - |
| Other Asia | 2,239 | 1,068 | 163 | 459 | 512 | 29 | 7 | 1,325 | 503 | 82 | 197 | 479 | 48 | 14 |
| Total Asia | 4,771 | 2,580 | 192 | 469 | 884 | 355 | 291 | 3,400 | 1,630 | 149 | 240 | 664 | 366 | 352 |
| Africa: | | | | | | | | | | | | | | |
| Egypt | * | - | - | - | * | * | - | * | - | - | * | * | * | * |
| Ghana | * | - | - | - | * | - | - | * | - | - | - | * | - | - |
| Liberia | 6 | - | - | - | 3 | 2 | - | 3 | - | - | * | 2 | - | * |
| Morocco | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| South Africa | 4 | * | - | * | 2 | * | 2 | 13 | 1 | - | * | 1 | * | 11 |
| Zaire | 1 | - | - | - | 1 | - | - | * | - | - | - | * | - | - |
| Other Africa | 3 | - | - | * | 3 | * | * | 1 | - | - | * | 1 | - | * |
| Total Africa | 14 | * | - | * | 9 | 2 | 2 | 16 | 1 | - | * | 5 | * | 11 |
| Other countries: | | | | | | | | | | | | | | |
| Australia | 87 | 1 | - | * | 5 | 76 | 5 | 14 | - | - | * | 6 | * | 8 |
| All other | 14 | - | - | 1 | * | 13 | - | 14 | 4 | - | - | * | 10 | * |
| Total other countries | 100 | 1 | - | 1 | 5 | 88 | 5 | 29 | 4 | - | * | 6 | 11 | 8 |
| Total foreign countries | 14,101 | 5,699 | 729 | 961 | 4,344 | 1,489 | 878 | 12,158 | 4,580 | 731 | 501 | 3,413 | 1,940 | 993 |
| International and regional: | | | | | | | | | | | | | | |
| International | 1,780 | 1,511 | 221 | 15 | 6 | 19 | 8 | 1,620 | 1,366 | 221 | 3 | 1 | 16 | 12 |
| European regional | 1 | - | - | - | - | 1 | - | - | - | - | - | - | - | - |
| Latin American regional | * | - | - | - | - | * | - | - | - | - | - | - | - | - |
| Asian regional | 4 | - | 4 | - | - | - | - | - | - | - | - | - | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 1,785 | 1,511 | 225 | 15 | 6 | 20 | 8 | 1,620 | 1,366 | 221 | 3 | 1 | 16 | 12 |
| Grand total | 15,886 | 7,210 | 954 | 977 | 4,350 | 1,509 | 887 | 13,779 | 5,946 | 953 | 504 | 3,413 | 1,956 | 1,006 |

* Less than $500,000.

## CAPITAL MOVEMENTS

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

### Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1980

(In millions of dollars)

| Country | Gross purchases by foreigners | | | | | | | Gross sales by foreigners | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total purchases | Domestic securities | | | | Foreign securities | | Total sales | Domestic securities | | | | Foreign securities | |
| | | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't. Corp. and Federally-sponsored agencies | Corporate & other | | | | | Marketable Treasury & Federal Financing Bank bonds & notes | Bonds of U.S. Gov't. Corp. and Federally-sponsored agencies | Corporate & other | | | |
| | | | | Bonds | Stocks | Bonds | Stocks | | | | Bonds | Stocks | Bonds | Stocks |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| **Europe:** | | | | | | | | | | | | | | |
| Austria | 182 | 17 | * | 8 | 129 | 17 | 11 | 170 | 1 | - | 4 | 146 | 11 | 9 |
| Belgium-Luxembourg | 1,605 | 236 | 16 | 111 | 789 | 363 | 90 | 1,996 | 219 | 15 | 229 | 876 | 566 | 90 |
| Bulgaria | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Czechoslovakia | * | - | - | - | - | - | * | - | - | - | - | - | - | - |
| Denmark | 200 | 118 | 36 | 9 | 18 | 17 | 3 | 234 | 140 | 39 | 3 | 18 | 14 | 20 |
| Finland | 70 | 31 | * | 5 | 13 | 21 | * | 45 | 10 | 12 | 2 | 15 | 5 | * |
| France | 4,558 | 449 | 63 | 197 | 2,726 | 657 | 465 | 3,980 | 315 | 28 | 103 | 2,244 | 618 | 671 |
| German Democratic Republic | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Germany | 5,968 | 2,046 | 26 | 465 | 2,745 | 446 | 240 | 5,421 | 4,935 | 23 | 255 | 2,559 | 430 | 219 |
| Greece | 113 | * | 2 | 1 | 102 | 2 | 6 | 73 | * | - | * | 69 | * | 4 |
| Hungary | * | - | - | - | - | * | - | - | - | - | - | - | - | - |
| Italy | 234 | 5 | - | 7 | 154 | 40 | 28 | 209 | 3 | - | 7 | 153 | 27 | 19 |
| Netherlands | 3,587 | 1,688 | 2 | 76 | 968 | 721 | 133 | 4,860 | 1,270 | 126 | 16 | 1,296 | 764 | 388 |
| Norway | 579 | 137 | 172 | 8 | 85 | 172 | 5 | 293 | 104 | 77 | 5 | 91 | 10 | 7 |
| Poland | * | - | - | - | * | - | - | * | - | - | - | * | * | - |
| Portugal | 11 | * | - | * | 8 | 2 | 1 | 11 | * | - | * | 8 | 1 | 1 |
| Romania | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Spain | 409 | 243 | 41 | 4 | 94 | 21 | 7 | 399 | 229 | 62 | 3 | 90 | 3 | 12 |
| Sweden | 646 | 484 | 50 | 12 | 52 | 39 | 9 | 1,095 | 535 | 28 | 10 | 73 | 443 | 8 |
| Switzerland | 11,340 | 638 | 29 | 315 | 9,125 | 484 | 750 | 11,422 | 1,020 | 38 | 252 | 8,817 | 519 | 776 |
| Turkey | 1 | - | - | * | 1 | 1 | - | 1 | - | - | * | 1 | * | * |
| United Kingdom | 37,247 | 16,983 | 4,537 | 838 | 7,439 | 6,070 | 1,381 | 32,617r | 16,036 | 3,422 | 695 | 4,936 | 6,165r | 1,364 |
| U.S.S.R. | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Yugoslavia | * | - | - | - | * | - | - | * | - | - | - | * | * | - |
| Other Europe | 400 | 161 | 14 | 9 | 167 | 18 | 31 | 291 | 73 | 14 | 3 | 154 | 15 | 32 |
| Total Europe | 67,152 | 23,236 | 4,986 | 2,064 | 24,615 | 9,090 | 3,160 | 65,121r | 24,892 | 3,885 | 1,589 | 21,546 | 9,590r | 3,619 |
| Canada | 11,673 | 595 | 19 | 346 | 6,346 | 1,347 | 3,020 | 12,415r | 378 | 10 | 220 | 5,481 | 2,664r | 3,662 |
| **Latin America and Caribbean:** | | | | | | | | | | | | | | |
| Argentina | 56 | 10 | * | 1 | 32 | 6 | 8 | 92 | 13 | * | * | 50 | 18 | 10 |
| Bahamas | 761 | 13 | * | 136 | 343 | 232 | 37 | 672 | 10 | * | 91 | 316 | 212 | 43 |
| Bermuda | 2,270 | 237 | 1 | 172 | 1,351 | 399 | 112 | 2,285 | 226 | * | 97 | 1,360 | 444 | 158 |
| Brazil | 22 | - | * | 4 | 8 | 9 | 1 | 59 | * | * | 3 | 8 | 46 | 2 |
| British West Indies | 446 | 1 | 1 | 7 | 215 | 164 | 57 | 388 | 1 | * | 4 | 184 | 132 | 66 |
| Chile | 12 | - | - | - | 12 | * | * | 5 | 1 | - | 1 | 4 | 1 | 1 |
| Colombia | 35 | - | - | * | 17 | 17 | 1 | 21 | - | - | 1 | 18 | 1 | 3 |
| Cuba | - | - | - | - | - | - | - | * | * | - | - | * | - | - |
| Ecuador | 5 | * | - | * | 3 | 2 | * | - | - | - | * | 5 | 1 | * |
| Guatemala | 5 | * | - | * | 4 | * | * | 5 | - | - | * | 4 | - | * |
| Jamaica | 3 | - | - | - | 3 | - | * | 5 | - | - | - | 4 | * | * |
| Mexico | 467 | 1 | * | 56 | 203 | 190 | 16 | 452r | 1 | 1 | 44 | 193 | 169r | 43 |
| Netherlands Antilles | 1,621 | 336 | 1 | 28 | 1,006 | 187 | 64 | 1,271 | 78 | * | - | 926 | 209 | 50 |
| Panama | 387 | 8 | - | 53 | 261 | 35 | 30 | 347 | - | * | 24 | 244 | 44 | 24 |
| Peru | 8 | - | - | * | 7 | 1 | * | 5 | - | - | 1 | 7 | * | * |
| Trinidad and Tobago | 256 | 76 | - | 2 | 1 | 177 | * | 19 | 1 | - | * | 1 | 17 | * |
| Uruguay | 20 | - | - | 2 | 16 | 1 | 1 | 18 | - | - | 2 | 12 | 3 | 1 |
| Venezuela | 440 | 261 | - | 1 | 91 | 78 | 8 | 188 | 73 | * | 1 | 93 | 15 | 7 |
| Other Latin America and Caribbean | 49 | 2 | - | 5 | 29 | 10 | 3 | 69 | 1 | - | 8 | 23 | 35 | 3 |
| Total Latin America and Caribbean | 6,862 | 944 | 3 | 468 | 3,603 | 1,507 | 338 | 5,913r | 411 | 2 | 283 | 3,455 | 1,347r | 414 |
| **Asia:** | | | | | | | | | | | | | | |
| China: | | | | | | | | | | | | | | |
| Mainland | * | - | - | - | * | - | - | * | - | - | - | * | - | - |
| Taiwan | 76 | - | - | 8 | 22 | 44 | 2 | 40 | - | - | 1 | 25 | 13 | 1 |
| Hong Kong | 1,878 | 322 | 46 | 32 | 1,033 | 340 | 106 | 1,369 | 113 | 22 | 20 | 854 | 247 | 112 |
| India | 23 | - | - | * | 1 | 22 | * | 7 | 5 | - | * | 1 | - | * |
| Indonesia | 7 | - | - | * | 6 | - | * | 11 | * | - | * | 6 | 4 | 1 |
| Israel | 597 | 380 | - | 2 | 13 | 154 | 48 | 903 | 321 | * | 1 | 12 | 474 | 95 |
| Japan | 6,601 | 2,454 | 77 | 63 | 872 | 2,203 | 930 | 9,434r | 4,150 | 14 | 50 | 1,027 | 2,422 | 1,771r |
| Korea | 223 | 199 | - | * | 6 | 18 | * | 245 | 202 | - | * | 6 | 40 | * |
| Lebanon | 64 | - | - | * | 57 | * | 6 | 97 | - | - | * | 68 | 11 | 8 |
| Malaysia | 245 | 151 | - | 3 | 2 | 89 | 1 | 245 | 85 | * | 1 | 2 | 155 | 3 |
| Pakistan | 5 | - | - | - | 4 | - | 1 | 4 | - | - | - | 4 | - | * |
| Philippines | 79 | 32 | 7 | 1 | 21 | 11 | 6 | 98 | 13 | 12 | 1 | 21 | 3 | 47 |
| Singapore | 270 | 76 | - | 3 | 80 | 101 | 10 | 288 | 119 | - | 2 | 77 | 76 | 14 |
| Syria | * | - | - | - | * | - | * | * | - | - | - | * | * | * |
| Thailand | 42 | 30 | - | * | 4 | 7 | * | 8 | * | - | * | 4 | 4 | * |
| Other Asia | 19,915 | 10,670 | 2,683 | 2,580 | 3,408 | 502 | 72 | 7,272r | 2,998 | 1,233r | 532 | 2,202 | 290 | 18 |
| Total Asia | 30,024 | 14,313 | 2,813 | 2,693 | 5,531 | 3,490 | 1,184 | 20,016r | 8,006 | 1,282r | 608 | 4,309 | 3,740 | 2,070r |
| **Africa:** | | | | | | | | | | | | | | |
| Egypt | 12 | - | - | 3 | 3 | 6 | * | 7 | - | - | 1 | 3 | 3 | * |
| Ghana | * | - | - | - | * | - | * | * | - | - | - | * | - | * |
| Liberia | 26 | - | - | 1 | 19 | 5 | 1 | 22 | - | - | * | 20 | * | 1 |
| Morocco | 1 | - | * | - | 1 | - | - | 1 | - | - | * | 1 | * | - |
| South Africa | 89 | 2 | - | 1 | 9 | 4 | 74 | 86 | 1 | - | * | 10 | * | 75 |
| Zaire | * | - | - | * | * | - | - | * | * | - | - | * | - | - |
| Other Africa | 766 | 726r | - | 1 | 8 | 28 | 2 | 423 | 399 | - | * | 7 | 15 | 2 |
| Total Africa | 895r | 728r | * | 6 | 41 | 43 | 77 | 538 | 400 | - | 1 | 42 | 19 | 77 |
| **Other countries:** | | | | | | | | | | | | | | |
| Australia | 251 | * | - | 8 | 107 | 94 | 42 | 191 | 3 | * | * | 68 | 4 | 116 |
| All other | 168 | 30 | 6 | 3 | 9 | 119 | * | 82 | 10 | 4 | 2 | 10 | 55 | 1 |
| Total other countries | 419 | 30 | 6 | 10 | 117 | 214 | 42 | 274 | 13 | 4 | 2 | 79 | 59 | 117 |
| Total foreign countries | 117,024r | 39,847 | 7,827 | 5,586 | 40,252 | 15,691 | 7,821 | 104,277r | 34,100 | 5,183r | 2,704 | 34,912 | 17,419r | 9,959r |
| **International and regional:** | | | | | | | | | | | | | | |
| International | 14,469 | 11,248 | 1,824 | 112 | 64 | 1,158 | 63 | 14,364 | 12,088 | 1,913 | 95 | 47 | 207 | 15 |
| European regional | 172 | - | - | - | - | 172 | - | 243 | - | - | - | - | 243 | - |
| Latin American regional | 209 | 86 | 71 | 5 | - | 47 | - | 257 | 87 | 69 | - | - | 101 | - |
| Asian regional | 5 | - | - | - | 4 | * | 1 | 3 | - | - | - | 3 | - | - |
| African regional | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Middle Eastern regional | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total international and regional | 14,856 | 11,334 | 1,895 | 117 | 68 | 1,378 | 64 | 14,867 | 12,175 | 1,982 | 95 | 50 | 551 | 15 |
| Grand total | 131,880r | 51,181r | 9,722 | 5,703 | 40,320 | 17,069 | 7,885 | 119,144r | 46,275 | 7,165r | 2,799 | 34,962 | 17,970r | 9,974r |

* Less than $500,000.
r Revised.

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 amendement 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 Thresholds

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

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

Description of Statistics

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

## FOREIGN CURRENCY POSITIONS

### Section I - Summary Positions

### Table FCP-I-1. - Nonbanking Firms' Positions 1/

(In millions of foreign currency units)

| Report Date | Canadian dollars (1) | French francs (2) | German marks (3) | Italian lire (4) | Japanese yen (5) | Swiss francs (6) | Sterling (7) | U.S. dollars 2/ (8) |
|---|---|---|---|---|---|---|---|---|
| 1980-Dec..... | r15,071 | r14,261 | r17,993 | r2,434,893 | r353,598 | r1,284 | r2,043 | r-3,264 |
| 1981-Mar..... | 16,387 | 13,661 | 16,312 | 2,450,735 | 348,317 | 1,142 | 2,422 | -8,405 |

### Table I-2. - Weekly Bank Positions 2/

(In millions of foreign currency units)

| Report Date | Canadian dollars (1) | French francs (2) | German marks (3) | Italian lire (4) | Japanese yen (5) | Swiss francs (6) | British pounds (7) | U.S. dollars 4/ (8) |
|---|---|---|---|---|---|---|---|---|
| 10/01/80 | -49 | -328 | 1,075 | 16,044 | 43,645 | -145 | -124 | 1,230 |
| 10/08/80 | -51 | -306 | 701 | 18,057 | 32,426 | -105 | -194 | 1,196 |
| 10/15/80 | -24 | -444 | 314 | 35,445 | 54,922 | -298 | -126 | 1,521 |
| 10/22/80 | 46 | -515 | 336 | 40,951 | 35,108 | -58 | -126 | 2,821 |
| 10/29/80 | r-41 | r-543 | r198 | r33,927 | r-9,783 | r-298 | r67 | 1,375 |
| 11/05/80 | r-57 | r-955 | r-524 | r18,260 | r5,178 | r-377 | r-87 | 1,565 |
| 11/12/80 | r50 | r-380 | r395 | r52,074 | r-1,102 | r-327 | r-124 | 1,434 |
| 11/19/80 | r-140 | r-108 | r299 | r60,560 | r-3,091 | r-146 | r-167 | 1,256 |
| 11/26/80 | r-33 | r-402 | r290 | r43,801 | r-4,347 | r-319 | r-81 | 1,620 |
| 12/03/80 | r40 | r-483 | r392 | r58,748 | r-6,292 | r-159 | r-90 | 1,603 |
| 12/10/80 | r9 | r-491 | r93 | r70,646 | r38,744 | r-314 | r-3 | 2,148 |
| 12/17/80 | r13 | r-232 | r196 | r42,625 | r23,202 | r-348 | r-45 | 1,610 |
| 12/24/80 | r-25 | r-47 | r598 | r84,899 | r19,586 | -201 | r-54 | 1,448 |
| 12/31/80 | r-75 | r-132 | r731 | r69,016 | r30,321 | r4 | r-80 | 911 |
| 01/07/81 | r-70 | r191 | r667 | r70,622 | r19,730 | r-27 | r-105 | 1,338 |
| 01/14/81 | r41 | r-58 | r758 | r65,447 | r53,496 | r-3 | r-112 | 1,356 |
| 01/21/81 | r-69 | r-118 | r656 | r62,372 | r56,010 | r-101 | r64 | 1,232 |
| 01/28/81 | -22 | -824 | 419 | 72,944 | 50,208 | -334 | -65 | 1,830 |
| 02/04/81 | -91 | -610 | 560 | 63,909 | 47,005 | -340 | -88 | 1,924 |
| 02/11/81 | -183 | -1,146 | -222 | 35,273 | 31,329 | -396 | -206 | 2,029 |
| 02/18/81 | -66 | -331 | 448 | 56,055 | 44,813 | -414 | -138 | 1,631 |
| 02/25/81 | 81 | -149 | 452 | 46,248 | 22,230 | -416 | -172 | 1,604 |
| 03/04/81 | -76 | -15 | 687 | 28,089 | 11,671 | -392 | -160 | 1,794 |
| 03/11/81 | -35 | 16 | 861 | 25,114 | 29,201 | -126 | 12 | 1,437 |
| 03/18/81 | -92 | 59 | 1,270 | 13,098 | 47,776 | -224 | -136 | 1,927 |
| 03/25/81 | -107 | -200 | 350 | -6,693 | 11,260 | -143 | -151 | 2,089 |

### Table I-3. - Monthly Bank Positions 2/

(In millions of foreign currency units)

| End of month | Canadian dollars (1) | French francs (2) | German marks (3) | Italian lire (4) | Japanese yen (5) | Swiss francs (6) | British pounds (7) | U.S. dollars (8) |
|---|---|---|---|---|---|---|---|---|
| 1980 Oct..... | r-127 | r-1,142 | r-1,229 | r-133,332 | r4,830 | r-654 | r-66 | 1,268 |
| Nov..... | r-144 | r-1,013 | r-1,183 | r-180,989 | r5,491 | r-503 | r-29 | 1,136 |
| Dec..... | r19 | r-777 | r-630 | r-53,372 | r27,896 | r-128 | r-10 | 406 |
| 1981-Jan..... | -53 | r-1,183 | r-692 | r-181,688 | r26,196 | r-620 | r-36 | 1,363 |
| Feb..... | -12 | -965 | -831 | -27,439 | 15,402 | -463 | -127 | 1,567 |
| Mar..... | -120 | -604 | 232 | -94,227 | 28,296 | -480 | -69 | 1,070 |

## FOREIGN CURRENCY POSITIONS

### Section II - Canadian Dollar Positions

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

(In millions of lire)

| Position at end of month | | Liquid assets 2/ | Short-term debt 3/ | Short-term trade: Receivables | Short-term trade: Payables 5/ | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/: Bought | Forward exchange 8/: Sold | Net Position 9/ | Exchange rate 10/ | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Oct. | 1980 | 4,437 | 36,797 | 34,824 | 29,653 | 67,296 | 13,413 | 150,571 | 197,426 | -20,161 | 900.45 | United States |
| Nov. | 1980 | 3,592 | 37,536 | 41,850 | 28,238 | 67,146 | 31,486 | 162,358 | 203,762 | -26,076 | 914.50 | United States |
| Dec. | 1980 | n.a. | n.a. | r5,049,484 | r2,252,236 | r3,636,815 | r3,101,904 | 318,497 | 283,443 | r2,434,139 | 929.00 | Abroad |
| Dec. | 1980 | n.a. | n.a. | 45,031 | 28,585 | 55,311 | 23,405 | 134,057 | 142,158 | 754 | 929.00 | United States |
| Dec. | 1980 | r799,914 | r1,772,485 | r5,094,515 | r2,280,821 | r3,692,126 | r3,125,309 | 452,554 | 425,601 | r2,434,893 | 929.00 | Worldwide |
| Jan. | 1981 | n.a. | n.a. | 38,759 | 33,019 | 60,747 | 4,678 | 121,039 | 124,052 | 37,210 | 1,005.13 | United States |
| Feb. | 1981 | n.a. | n.a. | 48,021 | 28,966 | 62,350 | 10,230 | 119,135 | 127,457 | 37,133 | 1,027.00 | United States |
| Mar. | 1981 | n.a. | n.a. | 5,483,129 | 2,236,570 | 3,970,603 | 3,658,880 | 309,135 | 307,161 | 2,387,840 | 1,050.00 | Abroad |
| Mar. | 1981 | n.a. | n.a. | 48,952 | 26,801 | 74,594 | 5,827 | 141,398 | 145,909 | 62,895 | 1,050.00 | United States |
| Mar. | 1981 | 805,397 | 2,001,425 | 5,532,081 | 2,263,371 | 4,045,197 | 3,664,707 | 450,533 | 453,070 | 2,450,735 | 1,050.00 | Worldwide |

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

(In millions of lire)

| Date | Assets and liabilities 12/: Banks in U.S.: Assets | Liabilities | Net | Foreign branch net | World-wide net | Exchange contracts 13/: Banks in U.S.: Bought | Sold | Net | Foreign branch net | World-wide net | Net position: United States 14/ | Foreign branch 15/ | World-wide 16/ | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 10/01/80 | 47,086 | 43,349 | 3,737 | 54,922 | 58,659 | 1,943,452 | 2,093,667 | -150,215 | 107,600 | -42,615 | -146,478 | 162,522 | 16,044 | 860.13 |
| 10/08/80 | 38,220 | 44,068 | -5,848 | 112,016 | 106,168 | 1,967,991 | 2,121,975 | -153,984 | 65,873 | -88,111 | -159,832 | 177,889 | 18,057 | 858.45 |
| 10/15/80 | 50,338 | 37,415 | 12,923 | 128,427 | 141,350 | 2,070,313 | 2,222,621 | -152,308 | 46,403 | -105,905 | -139,385 | 174,830 | 35,445 | 864.88 |
| 10/22/80 | 52,518 | 51,625 | 893 | 125,864 | 126,757 | 2,120,122 | 2,263,646 | -143,524 | 57,718 | -85,806 | -142,631 | 183,582 | 40,951 | 882.25 |
| 10/29/80 | r43,165 | r28,392 | r14,773 | 82,327 | r97,100 | r2,129,836 | r2,285,663 | r-155,827 | 92,654 | r-63,173 | r-141,054 | 174,981 | r33,927 | 891.90 |
| 11/05/80 | r46,901 | r32,251 | r14,650 | 89,444 | r104,094 | r2,151,093 | r2,316,901 | r-165,808 | 79,974 | r-85,834 | r-151,158 | 169,418 | r18,260 | 912.38 |
| 11/12/80 | r57,942 | r21,590 | r36,352 | 145,398 | r181,750 | r2,132,852 | r2,300,266 | r-167,414 | 37,738 | r-129,676 | r-131,062 | 183,136 | r52,074 | 899.13 |
| 11/19/80 | r55,717 | r28,650 | r27,067 | 171,242 | r198,309 | r2,328,097 | r2,473,336 | r-145,239 | 7,490 | r-137,749 | r-118,172 | 178,732 | r60,560 | 906.05 |
| 11/26/80 | r52,155 | r37,548 | r14,607 | 143,982 | r158,589 | r2,296,967 | r2,445,954 | r-148,987 | 34,199 | r-114,788 | r-134,380 | 178,181 | r43,801 | 914.00 |
| 12/03/80 | r48,857 | r41,878 | r6,979 | 92,255 | r99,234 | r2,311,835 | r2,439,897 | r-128,062 | 87,576 | r-40,486 | r-121,083 | 179,831 | r58,748 | 920.55 |
| 12/10/80 | r42,336 | r29,415 | r12,921 | 78,501 | r91,422 | r2,302,169 | r2,436,969 | r-134,800 | 114,024 | r-20,776 | r-121,879 | 192,525 | r70,646 | 951.00 |
| 12/17/80 | r67,584 | r32,740 | r34,844 | 181,803 | r216,647 | r2,257,212 | r2,432,126 | r-174,914 | 892 | r-174,022 | r-140,070 | 182,695 | r42,625 | 936.50 |
| 12/24/80 | r65,571 | r36,404 | r29,167 | 160,130 | r189,297 | r2,099,310 | r2,233,354 | r-134,044 | 29,646 | r-104,398 | r-104,877 | 189,776 | r84,899 | 922.00 |
| 12/31/80 | r81,172 | r33,254 | r47,918 | 179,107 | r227,025 | r2,011,699 | r2,173,604 | r-161,905 | 3,896 | r-158,009 | r-113,987 | 183,003 | r69,016 | 929.00 |
| 01/07/81 | r71,279 | r33,986 | r37,293 | 223,640 | r260,933 | r2,243,354 | r2,380,587 | r-137,233 | -53,078 | r-190,311 | r-99,940 | 170,562 | r70,622 | 926.50 |
| 01/14/81 | r52,801 | r34,541 | r18,260 | 115,495 | r133,755 | r2,349,412 | r2,465,989 | r-116,577 | 48,269 | r-68,308 | r-98,317 | 163,764 | r65,447 | 946.45 |
| 01/21/81 | r64,032 | r39,874 | r24,158 | 79,472 | r103,630 | r2,334,919 | r2,471,239 | r-136,320 | 95,062 | r-41,258 | r-112,162 | 174,534 | r62,372 | 951.50 |
| 01/28/81 | 53,092 | 39,549 | 13,543 | 183,610 | 197,153 | 2,587,993 | 2,716,530 | -128,537 | 4,328 | -124,209 | -114,994 | 187,938 | 72,944 | 986.00 |
| 02/04/81 | 53,104 | 40,268 | 12,836 | 102,979 | 115,815 | 2,509,489 | 2,653,363 | -143,874 | 91,968 | -51,906 | -131,038 | 194,947 | 63,909 | 1,004.50 |
| 02/11/81 | 45,611 | 41,623 | 3,988 | 199,676 | 203,664 | 2,581,467 | 2,738,367 | -156,900 | -11,491 | -168,391 | -152,912 | 188,185 | 35,273 | 1,015.50 |
| 02/18/81 | 47,608 | 36,589 | 11,019 | 218,983 | 230,002 | 2,677,630 | 2,817,174 | -139,544 | -34,403 | -173,947 | -128,525 | 184,580 | 56,055 | 1,036.00 |
| 02/25/81 | 52,030 | 46,926 | 5,104 | 214,354 | 219,458 | 2,785,402 | 2,916,143 | -130,741 | -42,469 | -173,210 | -125,637 | 171,885 | 46,248 | 1,015.50 |
| 03/04/81 | 56,197 | 41,748 | 14,449 | 163,919 | 178,368 | 2,682,646 | 2,821,084 | -138,438 | -11,841 | -150,279 | -123,989 | 152,078 | 28,089 | 1,031.50 |
| 03/11/81 | 39,362 | 41,426 | -2,064 | 73,423 | 71,359 | 2,766,143 | 2,894,529 | -128,386 | 82,141 | -46,245 | -130,450 | 155,564 | 25,114 | 1,024.50 |
| 03/18/81 | 35,413 | 35,971 | -558 | 138,171 | 137,613 | 3,512,392 | 3,664,095 | -151,703 | 27,188 | -124,515 | -152,261 | 165,359 | 13,098 | 1,001.00 |
| 03/25/81 | 39,883 | 38,752 | 1,131 | 70,936 | 72,067 | 3,475,863 | 3,645,346 | -169,483 | 90,723 | -78,760 | -168,352 | 161,659 | -6,693 | 1,040.75 |

## FOREIGN CURRENCY POSITIONS

### Section II - Canadian Dollar Positions

### Table FCP-II-3. - Consolidated Monthly Bank Positions 1/

(In millions of Canadian dollars)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1980-Oct..... | (1) Demand/spot..... | r866 | 786 | r80 | r1,562 | r1,863 | r-301 | r-221 |
| | (2) 3 days-1 month..... | 1,669 | 1,253 | 416 | r5,091 | r5,652 | r-561 | r-145 |
| | (3) Over 1 month-3 months..... | 933 | 1,233 | -300 | r8,969 | r9,405 | r-436 | r-736 |
| | (4) Over 3 months-6 months..... | 441 | 423 | 18 | r5,773 | r6,225 | r-452 | r-434 |
| | (5) Over 6 months-1 year..... | 2,090 | 670 | 99 | r5,500 | r5,208 | r292 | r391 |
| | (6) Over 1 year..... | | | 1,321 | 822 | 1,064 | -242 | 1,079 |
| | (7) Total of all maturities..... | r5,999 | 4,365 | r1,634 | r27,717 | r29,417 | r-1,700 | r-66 |
| | (8) Capital assets, liabilities.. | 165 | 226 | -61 | - | - | - | -61 |
| | (9) Summary ((7) + (8))..... | r6,164 | 4,591 | r1,573 | r27,717 | r29,417 | r-1,700 | -127 |
| Nov..... | (1) Demand/spot..... | r790 | r827 | r-37 | 1,476 | r1,665 | r-189 | r-226 |
| | (2) 3 days-1 month..... | 1,720 | 1,294 | 426 | r8,629 | r8,992 | r-363 | r63 |
| | (3) Over 1 month-3 months..... | 920 | 1,084 | -164 | r6,954 | r7,305 | r-351 | r-515 |
| | (4) Over 3 months-6 months..... | 428 | 405 | 23 | r5,468 | r6,258 | r-790 | r-767 |
| | (5) Over 6 months-1 year..... | 2,155 | 695 | 38 | r5,495 | r5,324 | r171 | r209 |
| | (6) Over 1 year..... | | | 1,422 | 824 | 1,102 | -278 | 1,144 |
| | (7) Total of all maturities..... | r6,013 | r4,305 | r1,708 | r28,846 | r30,646 | r-1,800 | r-92 |
| | (8) Capital assets, liabilities.. | 169 | 221 | -52 | - | - | - | -52 |
| | (9) Summary ((7) + (8))..... | r6,182 | r4,526 | r1,656 | r28,846 | r30,646 | r-1,800 | r-144 |
| Dec. ... | (1) Demand/spot..... | r719 | 599 | r120 | r1,374 | r1,525 | r-151 | r-31 |
| | (2) 3 days-1 month..... | 1,675 | 1,275 | 400 | r5,061 | r5,392 | r-331 | r69 |
| | (3) Over 1 month-3 months..... | 944 | 1,275 | -331 | r7,952 | r8,247 | r-295 | r-626 |
| | (4) Over 3 months-6 months..... | 408 | 323 | 85 | r5,867 | r6,347 | r-480 | r-395 |
| | (5) Over 6 months-1 year..... | 2,283 | 795 | 63 | r6,561 | r7,151 | r-315 | r-252 |
| | (6) Over 1 year..... | | | 1,425 | | | -275 | 1,150 |
| | (7) Total of all maturities..... | r6,029 | 4,267 | r1,762 | r26,815 | r28,662 | r-1,847 | r-85 |
| | (8) Capital assets, liabilities.. | 325 | 221 | 104 | - | - | - | 104 |
| | (9) Summary ((7) + (8))..... | r6,354 | 4,488 | r1,866 | r26,815 | r28,662 | r-1,847 | r19 |
| 1981-Jan..... | (1) Demand/spot..... | r1,567 | r1,495 | r72 | r2,301 | r2,453 | r-152 | r-80 |
| | (2) 3 days-1 month..... | 1,595 | 1,199 | 396 | r6,098 | r6,086 | r12 | r408 |
| | (3) Over 1 month-3 months..... | 966 | 989 | -23 | r8,727 | r9,139 | r-412 | r-435 |
| | (4) Over 3 months-6 months..... | 363 | 415 | -52 | r6,459 | r6,890 | r-431 | r-483 |
| | (5) Over 6 months-1 year..... | 2,072 | 795 | 95 | r5,229 | r5,688 | r-459 | r-364 |
| | (6) Over 1 year..... | | | 1,182 | r1,017 | r1,295 | -278 | 904 |
| | (7) Total of all maturities..... | r6,563 | r4,893 | r1,670 | r29,831 | r31,551 | r-1,720 | -50 |
| | (8) Capital assets, liabilities.. | 184 | 187 | -3 | - | - | - | -3 |
| | (9) Summary ((7) + (8))..... | r6,747 | r5,080 | r1,667 | r29,831 | r31,551 | r-1,720 | -53 |
| Feb..... | (1) Demand/spot..... | 1,133 | 1,354 | -221 | 2,084 | 1,999 | 85 | -136 |
| | (2) 3 days-1 month..... | 1,808 | 1,353 | 455 | 7,537 | 7,620 | -83 | 372 |
| | (3) Over 1 month-3 months..... | 930 | 611 | 319 | 7,084 | 8,002 | -918 | -599 |
| | (4) Over 3 months-6 months..... | 404 | 314 | 90 | 7,284 | 7,552 | -268 | -178 |
| | (5) Over 6 months-1 year..... | 2,048 | 786 | 27 | 6,074 | 6,775 | -406 | -379 |
| | (6) Over 1 year..... | | | 1,235 | | | -295 | 940 |
| | (7) Total of all maturities..... | 6,323 | 4,418 | 1,905 | 30,063 | 31,948 | -1,885 | 20 |
| | (8) Capital assets, liabilities.. | 184 | 216 | -32 | - | - | - | -32 |
| | (9) Summary ((7) + (8))..... | 6,507 | 4,634 | 1,873 | 30,063 | 31,948 | -1,885 | -12 |
| Mar. | (1) Demand/spot..... | 1,206 | 1,171 | 35 | 2,840 | 2,501 | 339 | 374 |
| | (2) 3 days-1 month..... | 1,525 | 1,076 | 449 | 6,344 | 7,449 | -1,105 | -656 |
| | (3) Over 1 month-3 months..... | 834 | 820 | 14 | 9,001 | 9,218 | -217 | -203 |
| | (4) Over 3 months-6 months..... | 516 | 326 | 190 | 7,609 | 7,841 | -232 | -42 |
| | (5) Over 6 months-1 year..... | 2,047 | 775 | 113 | 6,664 | 7,480 | -459 | -346 |
| | (6) Over 1 year..... | | | 1,159 | | | -357 | 802 |
| | (7) Total of all maturities..... | 6,128 | 4,168 | 1,960 | 32,458 | 34,489 | -2,031 | -71 |
| | (8) Capital assets, liabilities.. | 186 | 235 | -49 | - | - | - | -49 |
| | (9) Summary ((7) + (8))..... | 6,314 | 4,403 | 1,911 | 32,458 | 34,489 | -2,031 | -120 |

## FOREIGN CURRENCY POSITIONS

### Section III - French Franc Positions

### Table FCP-III-1. - Nonbanking Firms Positions 1

(In millions of French francs)

| Position at end of month | | Liquid assets 2/ | Short-term debt 3/ | Short-term trade: Receivable 4/ | Short-term trade: Payable 5/ | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/: Bought | Forward exchange 8/: Sold | Net Position 9/ | Exchange rate 10/ | Position held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | | |
| Oct. | 1980 | 202 | 268 | 620 | 245 | 1,642 | 1,044 | 2,849 | 4,450 | -694 | 4.3880 | United States |
| Nov. | 1980 | 232 | 268 | 619 | 224 | 1,805 | 1,152 | 2,806 | 4,447 | -629 | 4.4763 | United States |
| Dec. | 1980 | r5,046 | r13,581 | r34,200 | r16,919 | r30,586 | r23,139 | 1,042 | 2,666 | r14,569 | 4.4550 | Abroad |
| Dec. | 1980 | 228 | 212 | r627 | 312 | r1,817 | 1,168 | 3,146 | r4,434 | r-308 | 4.4550 | United States |
| Dec. | 1980 | r5,274 | r13,793 | r34,827 | r17,231 | r32,403 | r24,307 | 4,188 | r7,100 | r14,261 | 4.4550 | Worldwide |
| Jan. | 1981 | 245 | 279 | 656 | 284 | r1,804 | 1,181 | 3,525 | 4,329 | r157 | 4.9015 | United States |
| Feb. | 1981 | 171 | 373 | 696 | 276 | 1,849 | 1,186 | 3,481 | 4,695 | -333 | 5.0163 | United States |
| Mar. | 1980 | 5,005 | 13,931 | 35,517 | 17,657 | 32,547 | 25,240 | 1,241 | 3,200 | 14,282 | 4.9738 | Abroad |
| Mar. | 1980 | 193 | 479 | 677 | 308 | 1,801 | 990 | 3,907 | 5,422 | -621 | 4.9738 | United States |
| Mar. | 1980 | 5,198 | 14,410 | 36,194 | 17,965 | 34,348 | 26,230 | 5,148 | 8,622 | 13,661 | 4.9738 | Worldwide |

### Table FCP-III-2. - Weekly Bank Positions 11/

(In millions of French francs)

| Date | Assets and liabilities 12/: Banks in U.S.: Assets | Assets and liabilities 12/: Banks in U.S.: Liabilities | Assets and liabilities 12/: Banks in U.S.: Net | Assets and liabilities 12/: Foreign branch net | Assets and liabilities 12/: World-wide net | Exchange contracts 13/: Banks in U.S.: Bought | Exchange contracts 13/: Banks in U.S.: Sold | Exchange contracts 13/: Banks in U.S.: Net | Exchange contracts 13/: Foreign branch net | Exchange contracts 13/: World wide net | Net position: United States 14/ | Net position: Foreign branch 15/ | Net position: World-wide 16/ | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 10/01/80 | 1,166 | 1,017 | 149 | 3,279 | 3,428 | 39,864 | 40,542 | -678 | -3,078 | -3,756 | -529 | 201 | -328 | 4.1945 |
| 10/08/80 | 1,333 | 1,028 | 305 | 3,237 | 3,542 | 38,723 | 39,493 | -770 | -3,078 | -3,848 | -465 | 159 | -306 | 4.1820 |
| 10/15/80 | 1,323 | 896 | 427 | 3,071 | 3,498 | 40,698 | 41,702 | -1,004 | -2,938 | -3,942 | -577 | 133 | -444 | 4.2123 |
| 10/22/80 | 1,353 | 812 | 541 | 3,088 | 3,629 | 43,986 | 45,092 | -1,106 | -3,038 | -4,144 | -565 | 50 | -515 | 4.2905 |
| 10/29/80 | r1,322 | r803 | r519 | 2,789 | r3,308 | r44,687 | r45,755 | r-1,068 | -2,783 | r-3,851 | r-549 | 6 | r-543 | 4.3413 |
| 11/05/80 | r1,565 | r836 | r729 | 3,519 | r4,248 | r38,974 | r40,455 | r-1,481 | -3,722 | r-5,203 | r-752 | -203 | r-955 | 4.4660 |
| 11/12/80 | r1,701 | r840 | r861 | 4,750 | r5,611 | r41,530 | r42,890 | r-1,360 | -4,631 | r-5,991 | r-499 | 119 | r-380 | 4.3945 |
| 11/19/80 | r1,524 | r1,099 | r425 | 3,947 | r4,372 | r46,003 | r46,844 | r-841 | -3,639 | r-4,480 | r-416 | 308 | r-108 | 4.4013 |
| 11/26/80 | r1,649 | r1,444 | r205 | 4,458 | r4,663 | r43,400 | r44,131 | r-731 | -4,334 | r-5,065 | r-526 | 124 | r-402 | 4.4685 |
| 12/03/80 | r1,504 | r1,466 | r38 | 4,153 | r4,191 | r43,437 | r44,051 | r-614 | -4,060 | r-4,674 | r-576 | 93 | r-483 | 4.5020 |
| 12/10/80 | r1,645 | 1,590 | r55 | 4,129 | r4,184 | r43,816 | r44,541 | r-725 | -3,950 | r-4,675 | r-670 | 179 | r-491 | 4.6353 |
| 12/17/80 | r1,800 | 1,670 | r130 | 4,220 | r4,350 | r42,512 | r43,073 | r-561 | -4,021 | r-4,582 | r-431 | 199 | r-232 | 4.5850 |
| 12/24/80 | r1,913 | r1,638 | r275 | 3,629 | r3,904 | r38,310 | r38,946 | r-636 | -3,315 | r-3,951 | r-361 | 314 | r-47 | 4.4825 |
| 12/31/80 | r1,698 | r1,643 | 55 | 3,924 | 3,979 | r41,648 | r42,181 | r-533 | -3,578 | r-4,111 | r-478 | 346 | r-132 | 4.4550 |
| 01/07/81 | 1,852 | 1,628 | 224 | 4,250 | 4,474 | r46,042 | r46,477 | r-435 | -3,848 | r-4,283 | r-211 | 402 | r191 | 4.5133 |
| 01/14/81 | r1,727 | 1,502 | r225 | 4,078 | r4,303 | r48,392 | r49,073 | r-681 | -3,680 | r-4,361 | r-456 | 398 | r-58 | 4.6070 |
| 01/21/81 | 1,610 | r1,372 | r238 | 4,453 | r4,691 | r52,270 | r52,876 | r-606 | -4,203 | r-4,809 | r-368 | 250 | r-118 | 4.6345 |
| 01/28/81 | 1,603 | 1,472 | 131 | 4,330 | 4,461 | 54,073 | 55,076 | -1,003 | -4,282 | -5,285 | -872 | 48 | -824 | 4.7825 |
| 02/04/81 | 1,590 | 1,464 | 126 | 4,566 | 4,692 | 55,802 | 56,762 | -960 | -4,342 | -5,302 | -834 | 224 | -610 | 4.8715 |
| 02/11/81 | 1,604 | 1,493 | 111 | 3,541 | 3,652 | 57,680 | 58,391 | -711 | -4,087 | -4,798 | -600 | -546 | -1,146 | 4.9603 |
| 02/18/81 | 1,953 | 1,706 | 247 | 4,704 | 4,951 | 56,924 | 57,774 | -850 | -4,432 | -5,282 | -603 | 272 | -331 | 5.0588 |
| 02/25/81 | 2,176 | 1,697 | 479 | 4,342 | 4,821 | 58,045 | 58,942 | -897 | -4,073 | -4,970 | -418 | 269 | -149 | 4.9625 |
| 03/04/81 | 2,078 | 1,553 | 525 | 4,753 | 5,278 | 62,302 | 63,207 | -905 | -4,388 | -5,293 | -380 | 365 | -15 | 5.0425 |
| 03/11/81 | 2,056 | 1,600 | 456 | 4,864 | 5,320 | 62,114 | 63,098 | -984 | -4,320 | -5,304 | -528 | 544 | 16 | 4.9863 |
| 03/18/81 | 2,323 | 1,418 | 905 | 5,007 | 5,912 | 64,913 | 66,150 | -1,237 | -4,616 | -5,853 | -332 | 391 | 59 | 4.8313 |
| 03/25/81 | 1,920 | 1,629 | 291 | 4,149 | 4,440 | 67,777 | 68,384 | -607 | -4,033 | -4,640 | -316 | 116 | -200 | 4.9260 |

## FOREIGN CURRENCY POSITIONS

### Section III - French Franc Positions

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

(In millions of French francs)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance Sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1980-Oct..... | (1) Demand/spot..... | r11,146 | r11,284 | r-138 | r16,132 | r16,006 | r126 | r-12 |
| | (2) 3 days-1 month..... | 6,557 | 5,578 | 979 | r15,820 | r18,154 | r-2,334 | r-1,355 |
| | (3) Over 1 month-3 months..... | 5,310 | 4,290 | 1,020 | r16,078 | r18,098 | r-2,020 | r-1,000 |
| | (4) Over 3 months-6 months..... | 2,850 | 2,258 | 592 | r15,819 | r17,284 | r-1,465 | r-873 |
| | (5) Over 6 months-1 year..... | 2,128 | 728 | 1,400 | r5,168 | r4,859 | r309 | r1,709 |
| | (6) Over 1 year..... | 3,254 | 2,274 | 980 | 2,208 | 2,191 | 17 | 997 |
| | (7) Total of all maturities..... | r31,245 | r26,412 | r4,833 | r71,225 | r76,592 | r-5,367 | r-534 |
| | (8) Capital assets, liabilities.... | 513 | 1,121 | -608 | - | - | - | -608 |
| | (9) Summary ((7) + (8))..... | r31,758 | r27,533 | r4,225 | r71,225 | r76,592 | r-5,367 | r-1,142 |
| Nov..... | (1) Demand/spot..... | r11,419 | r10,924 | r495 | r9,146 | r9,269 | -123 | r372 |
| | (2) 3 days-1 month..... | 7,313 | 6,585 | 728 | r13,143 | r15,136 | r-1,993 | r-1,265 |
| | (3) Over 1 month-3 months..... | 4,643 | 4,891 | -248 | r21,117 | r23,389 | r-2,272 | r-2,520 |
| | (4) Over 3 months-6 months..... | 2,867 | 2,290 | 577 | r17,188 | r17,318 | r-130 | r447 |
| | (5) Over 6 months-1 year..... | 2,139 | 660 | 1,479 | r5,654 | r5,577 | 77 | 1,556 |
| | (6) Over 1 year..... | 3,747 | 2,670 | 1,077 | 2,003 | 2,085 | -82 | 995 |
| | (7) Total of all maturities..... | r32,128 | r28,020 | r4,108 | r68,251 | r72,774 | r-4,523 | r-415 |
| | (8) Capital assets, liabilities.... | r516 | 1,114 | r-598 | - | - | - | r-598 |
| | (9) Summary ((7) + (8))..... | r32,644 | r29,134 | r3,510 | r68,251 | r72,774 | r-4,523 | r-1,013 |
| Dec..... | (1) Demand/spot..... | r9,683 | r9,270 | r413 | r6,708 | r7,152 | r-444 | r-31 |
| | (2) 3 days-1 month..... | 7,261 | 7,040 | 221 | r13,952 | r15,064 | r-1,112 | r-891 |
| | (3) Over 1 month-3 months..... | 5,285 | 5,067 | 218 | r21,082 | r23,515 | r-2,433 | r-2,215 |
| | (4) Over 3 months-6 months..... | 2,876 | 2,438 | 438 | r15,154 | r14,936 | r218 | r656 |
| | (5) Over 6 months-1 year..... | 2,054 | 812 | 1,242 | r5,638 | r5,696 | r-58 | r1,184 |
| | (6) Over 1 year..... | 3,767 | 2,470 | 1,297 | 1,937 | 2,114 | -177 | 1,120 |
| | (7) Total of all maturities..... | r30,926 | r27,097 | r3,829 | r64,471 | r68,477 | r-4,006 | r-177 |
| | (8) Capital assets, liabilities.... | r668 | 1,268 | r-600 | - | - | - | r-600 |
| | (9) Summary ((7) + (8))..... | r31,594 | r28,365 | r3,229 | r64,471 | r68,477 | r-4,006 | r-777 |
| 1981-Jan..... | (1) Demand/spot..... | r9,632 | r10,618 | r-986 | r21,501 | r21,274 | r227 | r-759 |
| | (2) 3 days-1 month..... | 7,375 | 7,272 | 103 | r17,887 | r19,196 | r-1,309 | r-1,206 |
| | (3) Over 1 month-3 months..... | 6,556 | 4,671 | 1,885 | r23,030 | r25,390 | r-2,360 | r-475 |
| | (4) Over 3 months-6 months..... | 2,950 | 2,277 | 673 | r15,807 | r16,417 | r-610 | r63 |
| | (5) Over 6 months-1 year..... | 1,767 | 740 | 1,027 | r5,918 | r6,149 | r-231 | r796 |
| | (6) Over 1 year..... | 3,782 | 2,553 | 1,229 | 2,024 | 2,305 | -281 | 948 |
| | (7) Total of all maturities..... | r32,062 | r28,131 | r3,931 | r86,167 | r90,731 | r-4,564 | r-633 |
| | (8) Capital assets, liabilities.... | r754 | 1,304 | r-550 | - | - | - | r-550 |
| | (9) Summary ((7) + (8))..... | 32,816 | r29,435 | r3,381 | r86,167 | r90,731 | r-4,564 | r-1,183 |
| Feb..... | (1) Demand/spot..... | 10,355 | 9,409 | 946 | 19,348 | 19,170 | 178 | 1,124 |
| | (2) 3 days-1 month..... | 8,619 | 8,846 | -227 | 17,969 | 20,831 | -2,862 | -3,089 |
| | (3) Over 1 month-3 months..... | 5,912 | 5,837 | 75 | 27,312 | 27,825 | -513 | -438 |
| | (4) Over 3 months-6 months..... | 2,992 | 2,157 | 835 | 18,552 | 19,371 | -819 | 16 |
| | (5) Over 6 months-1 year..... | 1,983 | 723 | 1,260 | 7,249 | 7,982 | -733 | 527 |
| | (6) Over 1 year..... | 3,818 | 2,147 | 1,671 | 2,503 | 2,720 | -217 | 1,454 |
| | (7) Total of all maturities..... | 33,679 | 29,119 | 4,560 | 92,933 | 97,899 | -4,966 | -406 |
| | (8) Capital assets, liabilities.... | 744 | 1,303 | -559 | - | - | - | -559 |
| | (9) Summary ((7) + (8))..... | 34,423 | 30,422 | 4,001 | 92,933 | 97,899 | -4,966 | -965 |
| Mar..... | (1) Demand/spot..... | 8,108 | 8,093 | 15 | 25,577 | 24,134 | 1,443 | 1,458 |
| | (2) 3 days-1 month..... | 9,320 | 8,204 | 1,116 | 20,122 | 21,664 | -1,542 | -426 |
| | (3) Over 1 month-3 months..... | 6,094 | 6,507 | -413 | 25,846 | 27,997 | -2,151 | -2,564 |
| | (4) Over 3 months-6 months..... | 3,060 | 2,039 | 1,021 | 22,256 | 23,175 | -919 | 102 |
| | (5) Over 6 months-1 year..... | 2,186 | 623 | 1,563 | 8,143 | 8,783 | -640 | 923 |
| | (6) Over 1 year..... | 3,981 | 2,886 | 1,095 | 4,568 | 5,215 | -647 | 448 |
| | (7) Total of all maturities..... | 32,749 | 28,352 | 4,397 | 106,512 | 110,968 | -4,456 | -59 |
| | (8) Capital assets, liabilities.... | 756 | 1,301 | -545 | - | - | - | -545 |
| | (9) Summary ((7) + (8))..... | 33,505 | 29,653 | 3,852 | 106,512 | 110,968 | -4,456 | -604 |

## FOREIGN CURRENCY POSITIONS

### Section IV - German Mark Positions

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

(In millions of marks)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade: Receivable 4/ | Short-term trade: Payable 5/ | Other assets 6/ | Other liabilities 7/ | Foreard exchange 8/: Bought | Foreard exchange 8/: Sold | Net Position 9/ | Exchange rate 10/ | Position held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | | |
| Oct. 1980 | 892 | 1,735 | 925 | 2,862 | 1,404 | 2,408 | 15,260 | 3,330 | 8,146 | 1.9095 | United States |
| Nov. 1980 | 631 | 1,453 | 836 | 1,399 | 2,680 | 2,560 | 15,100 | 4,653 | 9,182 | 1.9290 | United States |
| Dec. 1980 | r6,381 | r8,735 | r17,790 | r12,204 | r23,516 | r18,565 | 1,785 | 1,827 | r8,141 | 1.9725 | Abroad |
| Dec. 1980 | r550 | 730 | 817 | 439 | r2,494 | 2,566 | 12,580 | r2,854 | 9,852 | 1.9725 | United States |
| Dec. 1980 | r6,931 | r9,465 | r18,607 | r12,643 | r26,010 | r21,131 | 14,365 | r4,681 | r17,993 | 1.9725 | Worldwide |
| Jan. 1981 | r719 | 574 | 834 | 881 | r2,731 | 2,695 | 13,471 | 4,040 | 9,565 | 2.1330 | United States |
| Feb. 1981 | 731 | 1,367 | 904 | 988 | 3,059 | 2,734 | 14,438 | 4,487 | 9,556 | 2.1305 | United States |
| Mar. 1981 | 6,045 | 9,578 | 18,847 | 12,378 | 23,699 | 20,260 | 2,918 | 2,417 | 6,876 | 2.1090 | Abroad |
| Mar. 1981 | 966 | 1,460 | 885 | 1,050 | 3,334 | 2,699 | 13,550 | 4,090 | 9,436 | 2.1090 | United States |
| Mar. 1981 | 7,011 | 11,038 | 19,732 | 13,428 | 27,033 | 22,959 | 16,468 | 6,507 | 16,312 | 2.1090 | Worldwide |

### Table FCP-IV-2. - Weekly Bank Positions

(In millions of marks)

| Date | Assets and liabilities 12/: Banks in U.S.: Assets | Assets and liabilities 12/: Banks in U.S.: Liabilities | Assets and liabilities 12/: Banks in U.S.: Net | Assets and liabilities 12/: Foreign branch net | Assets and liabilities 12/: Worldwide net | Exchange contracts 13/: Banks in U.S.: Bought | Exchange contracts 13/: Banks in U.S.: Sold | Exchange contracts 13/: Banks in U.S.: Net | Exchange contracts 13/: Foreign branch net | Exchange contracts 13/: Worldwide net | Net position: United States 14/ | Net position: Foreign branch 15/ | Net position: Worldwide 16/ | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 10/01/80 | 1,642 | 1,789 | -147 | 6,656 | 6,509 | 80,862 | 80,980 | -118 | -5,316 | -5,434 | -265 | 1,340 | 1,075 | 1.8089 |
| 10/08/80 | 1,579 | 1,875 | -296 | 6,778 | 6,482 | 82,163 | 82,268 | -105 | -5,676 | -5,781 | -401 | 1,102 | 701 | 1.8034 |
| 10/15/80 | 1,549 | 1,855 | -306 | 7,373 | 7,067 | 86,779 | 87,061 | -282 | -6,471 | -6,753 | -588 | 902 | 314 | 1.8225 |
| 10/22/80 | 1,653 | 1,867 | -214 | 7,275 | 7,061 | 98,308 | 98,664 | -356 | -6,369 | -6,725 | -570 | 906 | 336 | 1.8605 |
| 10/29/80 | r1,581 | r1,746 | r-165 | 7,168 | r7,003 | r91,696 | r92,127 | r-431 | -6,374 | r-6,805 | r-596 | 794 | r198 | 1.8849 |
| 11/05/80 | r1,994 | r1,827 | r167 | 6,219 | r6,386 | r85,473 | r86,552 | r-1,079 | -5,831 | r-6,910 | r-912 | 388 | r-524 | 1.9398 |
| 11/12/80 | r1,725 | r1,896 | r-171 | 6,036 | r5,865 | r86,951 | r87,350 | r-399 | -5,071 | r-5,470 | r-570 | 965 | r395 | 1.8948 |
| 11/19/80 | r2,009 | r1,997 | r12 | 6,805 | r6,817 | r105,765 | r106,329 | r-564 | -5,954 | r-6,518 | r-552 | 851 | r299 | 1.8980 |
| 11/26/80 | r1,930 | r1,914 | r16 | 6,858 | r6,874 | r92,123 | r92,958 | r-835 | -5,749 | r-6,584 | r-819 | 1,109 | r290 | 1.9260 |
| 12/03/80 | r1,979 | r1,934 | r45 | 7,088 | r7,133 | r92,653 | r93,405 | r-752 | -5,989 | r-6,741 | r-707 | 1,099 | r392 | 1.9425 |
| 12/10/80 | r2,108 | r1,865 | r243 | 6,884 | r7,127 | r93,956 | r95,059 | r-1,103 | -5,931 | r-7,034 | r-860 | 953 | r93 | 2.0075 |
| 12/17/80 | r2,082 | r1,911 | r171 | 8,039 | r8,210 | r85,907 | r86,851 | r-944 | -7,070 | r-8,014 | r-773 | 969 | r196 | 1.9780 |
| 12/24/80 | r2,121 | r1,832 | r289 | 9,098 | r9,387 | r76,246 | r77,050 | r-804 | -7,985 | r-8,789 | r-515 | 1,113 | r598 | 1.9420 |
| 12/31/80 | r2,167 | r1,802 | r365 | 8,008 | r8,373 | r71,144 | r71,936 | r-792 | -6,850 | r-7,642 | r-427 | 1,158 | r731 | 1.9725 |
| 01/07/81 | r2,147 | r1,793 | r354 | 8,010 | r8,364 | r87,210 | r88,177 | r-967 | -6,730 | r-7,697 | r-613 | 1,280 | r667 | 1.9508 |
| 01/14/81 | r2,080 | r1,765 | r315 | 6,839 | r7,154 | r95,171 | r95,817 | r-646 | -5,750 | r-6,396 | r-331 | 1,089 | r758 | 1.9903 |
| 01/21/81 | r2,087 | 1,898 | r189 | 7,129 | r7,318 | r97,586 | r98,135 | r-549 | -6,113 | r-6,662 | r-360 | 1,016 | r656 | 2.0050 |
| 01/28/81 | 1,932 | 1,874 | 58 | 7,205 | 7,263 | 103,295 | 103,742 | -447 | -6,397 | -6,844 | r-389 | 808 | 419 | 2.0803 |
| 02/04/81 | 1,937 | 1,846 | 91 | 7,777 | 7,868 | 108,611 | 109,228 | -617 | -6,691 | -7,308 | -526 | 1,086 | 560 | 2.1173 |
| 02/11/81 | 1,903 | 1,760 | 143 | 7,770 | 7,913 | 103,051 | 104,332 | -1,281 | -6,854 | 8,135 | -1,138 | 916 | -222 | 2.1528 |
| 02/18/81 | 1,984 | 1,730 | 254 | 8,307 | 8,561 | 107,366 | 108,347 | -981 | -7,132 | -8,113 | -727 | 1,175 | 448 | 2.1778 |
| 02/25/81 | 1,726 | 1,601 | 125 | 8,018 | 8,143 | 105,483 | 106,379 | -896 | -6,795 | -7,691 | -771 | 1,223 | 452 | 2.1108 |
| 03/04/81 | 1,584 | 1,535 | 49 | 8,102 | 8,151 | 108,860 | 109,342 | -482 | -6,982 | -7,464 | -433 | 1,120 | 687 | 2.1405 |
| 03/11/81 | 1,697 | 1,517 | 180 | 8,842 | 9,022 | 111,595 | 112,110 | -515 | -7,646 | -8,161 | -335 | 1,196 | 861 | 2.1140 |
| 03/18/81 | 1,671 | 1,617 | 54 | 9,345 | 9,399 | 112,345 | 112,506 | -161 | -7,968 | -8,129 | -107 | 1,377 | 1,270 | 2.0453 |
| 03/25/81 | 1,705 | 1,528 | 177 | 8,711 | 8,888 | 108,090 | 108,990 | -900 | -7,638 | -8,538 | -723 | 1,073 | 350 | 2.0870 |

## FOREIGN CURRENCY POSITIONS

### Section IV - German Mark Positions

### Table FCP-IV-3. - Consolidated Monthly Bank Positions 18/

(In millions of marks)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1980-Oct..... | (1) Demand/spot..... | r8,479 | r12,331 | r-3,852 | r28,732 | r29,746 | r-1,014 | r-4,866 |
| | (2) 3 days-1 month..... | 17,284 | 17,714 | -430 | r34,213 | r37,083 | r-2,870 | r-3,300 |
| | (3) Over 1 month-3 months..... | 14,942 | 13,104 | 1,838 | r43,360 | r43,864 | r-504 | r1,334 |
| | (4) Over 3 months-6 months..... | 9,984 | 7,746 | 2,238 | r37,564 | r39,283 | r-1,719 | r519 |
| | (5) Over 6 months-1 year..... | 5,850 | 3,917 | 1,933 | 19,961 | r20,428 | r-467 | r1,466 |
| | (6) Over 1 year..... | 9,970 | 5,135 | 4,835 | 4,083 | r4,021 | r62 | r4,897 |
| | (7) Total of all maturities..... | r66,509 | r59,947 | r6,562 | r167,913 | r174,425 | r-6,512 | r50 |
| | (8) Capital assets, liabilities..... | r1,132 | 2,411 | r-1,279 | - | - | - | r-1,279 |
| | (9) Summary ((7) + (8))..... | r67,641 | r62,358 | r5,283 | r167,913 | r174,425 | r-6,512 | r-1,229 |
| Nov..... | (1) Demand/spot..... | r9,146 | r12,113 | r-2,967 | r18,234 | r18,185 | r49 | r-2,918 |
| | (2) 3 days-1 month..... | 15,856 | 17,503 | -1,647 | r35,710 | r37,975 | r-2,265 | r-3,912 |
| | (3) Over 1 month-3 months..... | 16,538 | 14,425 | 2,113 | r41,459 | r43,308 | r-1,849 | r264 |
| | (4) Over 3 months-6 months..... | 11,258 | 8,770 | 2,488 | r41,875 | r43,653 | r-1,778 | r710 |
| | (5) Over 6 months-1 year..... | 4,928 | 2,868 | 2,060 | r19,994 | r20,434 | -440 | 1,620 |
| | (6) Over 1 year..... | 10,760 | 5,975 | 4,785 | r3,749 | r4,268 | -519 | 4,266 |
| | (7) Total of all maturities..... | r68,486 | r61,654 | r6,832 | r161,021 | r167,823 | r-6,802 | r30 |
| | (8) Capital assets, liabilities..... | r1,222 | r2,435 | r-1,213 | - | - | - | r-1,213 |
| | (9) Summary ((7) + (8))..... | r69,708 | r64,089 | r5,619 | r161,021 | r167,823 | r-6,802 | r-1,183 |
| Dec..... | (1) Demand/spot..... | r9,438 | r13,161 | r-3,723 | r11,878 | r12,015 | r-137 | r-3,860 |
| | (2) 3 days-1 month..... | 19,809 | 19,266 | 543 | r32,017 | r34,162 | r-2,145 | r-1,602 |
| | (3) Over 1 month-3 months..... | 15,934 | 13,215 | 2,719 | r41,460 | r44,581 | r-3,121 | r-402 |
| | (4) Over 3 months-6 months..... | 10,227 | 8,413 | 1,814 | r38,493 | r39,818 | r-1,325 | r489 |
| | (5) Over 6 months-1 year..... | 4,728 | 2,601 | 2,127 | r16,720 | r17,342 | r-622 | r1,505 |
| | (6) Over 1 year..... | 10,822 | 6,177 | 4,645 | 3,567 | 3,672 | -105 | 4,540 |
| | (7) Total of all maturities..... | r70,958 | r62,833 | r8,125 | r144,135 | r151,590 | r-7,455 | r670 |
| | (8) Capital assets, liabilities..... | r1,133 | r2,433 | r-1,300 | - | - | - | r-1,300 |
| | (9) Summary ((7) + (8))..... | r72,091 | r65,266 | r6,825 | r144,135 | r151,590 | r-7,455 | r-630 |
| 1981-Jan..... | (1) Demand/spot..... | r9,996 | r13,722 | r-3,726 | r41,020 | r40,560 | r460 | r-3,266 |
| | (2) 3 days-1 month..... | 17,475 | 16,387 | 1,088 | r34,318 | r37,443 | r-3,125 | r-2,037 |
| | (3) Over 1 month-3 months..... | 19,319 | 15,955 | 3,364 | r53,787 | r55,313 | r-1,526 | r1,838 |
| | (4) Over 3 months-6 months..... | 9,987 | 8,255 | 1,732 | r42,866 | r44,867 | r-2,001 | r-269 |
| | (5) Over 6 months-1 year..... | 4,102 | 2,833 | 1,269 | r18,185 | r19,454 | r-1,269 | -0 |
| | (6) Over 1 year..... | 10,774 | 6,468 | 4,306 | r3,805 | r4,072 | -267 | 4,039 |
| | (7) Total of all maturities..... | r71,653 | r63,620 | r8,033 | r193,981 | r201,709 | r-7,728 | r305 |
| | (8) Capital assets, liabilities..... | r1,451 | 2,448 | r-997 | - | - | - | r-997 |
| | (9) Summary ((7) + (8))..... | r73,104 | r66,068 | r7,036 | r193,981 | r201,709 | r-7,728 | r-692 |
| Feb..... | (1) Demand/spot..... | 9,671 | 12,932 | -3,261 | 44,418 | 43,348 | 1,070 | -2,191 |
| | (2) 3 days-1 month..... | 21,096 | 19,202 | 1,894 | 45,865 | 47,540 | -1,675 | 219 |
| | (3) Over 1 month-3 months..... | 18,229 | 16,877 | 1,352 | 55,775 | 57,972 | 2,197 | -845 |
| | (4) Over 3 months-6 months..... | 8,937 | 7,384 | 1,553 | 45,504 | 48,129 | -2,625 | -1,072 |
| | (5) Over 6 months-1 year..... | 4,709 | 3,367 | 1,342 | 17,309 | 18,232 | -923 | 419 |
| | (6) Over 1 year..... | 10,663 | 6,311 | 4,352 | 3,784 | 4,304 | -520 | 3,832 |
| | (7) Total of all maturities..... | 73,305 | 66,073 | 7,232 | 212,655 | 219,525 | -6,870 | 362 |
| | (8) Capital assets, liabilities..... | 1,261 | 2,454 | -1,193 | - | - | - | -1,193 |
| | (9) Summary ((7) + (8))..... | 74,566 | 68,527 | 6,039 | 212,655 | 219,525 | -6,870 | -831 |
| Mar..... | (1) Demand/spot..... | 10,880 | 14,118 | -3,238 | 43,118 | 42,969 | 149 | -3,089 |
| | (2) 3 days-1 month..... | 21,418 | 20,805 | 613 | 41,011 | 42,517 | -1,506 | -893 |
| | (3) Over 1 month-3 months..... | 19,193 | 15,118 | 4,075 | 52,622 | 54,867 | -2,245 | 1,830 |
| | (4) Over 3 months-6 months..... | 9,412 | 7,452 | 1,960 | 50,591 | 53,509 | -2918 | -958 |
| | (5) Over 6 months-1 year..... | 5,033 | 3,521 | 1,512 | 17,571 | 18,350 | -779 | 733 |
| | (6) Over 1 year..... | 10,554 | 6,320 | 4,234 | 4,068 | 4,498 | -430 | 3,804 |
| | (7) Total of all maturities..... | 76,490 | 67,334 | 9,156 | 208,981 | 216,710 | -7,729 | 1,427 |
| | (8) Capital assets, liabilities..... | 1,274 | 2,469 | -1,195 | - | - | - | -1,195 |
| | (9) Summary ((7) + (8))..... | 77,764 | 69,803 | 7,961 | 208,981 | 216,710 | -7,729 | 232 |

# FOREIGN CURRENCY POSITIONS

## Section V - Italian Lira Positions

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

(In millions of Canadian dollars)

| Position at end of month | | Liquid assets 2/ | Short-term debt 3/ | Short-term trade: Receivables 4/ | Short-term trade: Payables 5/ | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/: Bought | Forward exchange 8/: Sold | Net Position 9/ | Exchange rate 10/ | Position held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Oct. | 1980 | 981 | 626 | 306 | r776 | 4,569 | 1,267 | 1,495 | r3,416 | r1,266 | 0.8502 | United States |
| Nov. | 1980 | 904 | 623 | 262 | r895 | 4,533 | 1,290 | 1,683 | 3,209 | r1,365 | 0.8396 | United States |
| Dec. | 1980 | r5,539 | r7,803 | r18,442 | r9,885 | r34,078 | r26,778 | 1,771 | 923 | r13,941 | 0.8373 | Abroad |
| Dec. | 1980 | r792 | 451 | 252 | r964 | r4,525 | 1,484 | 1,555 | 3,095 | r1,130 | 0.8373 | United States |
| Dec. | 1980 | r6,331 | r8,254 | r18,694 | r10,849 | r38,603 | r28,262 | 2,826 | 4,018 | r15,071 | 0.8373 | Worldwide |
| Jan. | 1981 | r855 | 456 | 256 | r836 | r4,606 | r1,495 | 1,552 | 3,013 | r1,469 | 0.8371 | United States |
| Feb. | 1981 | 875 | 442 | 303 | r824 | 4,622 | 1,491 | 1,384 | 2,973 | r1,454 | 0.8319 | United States |
| Mar. | 1981 | 5,126 | 8,367 | 20,412 | 11,843 | 36,944 | 27,372 | 1,153 | 1,032 | 15,021 | 0.8430 | Abroad |
| Mar. | 1981 | 887 | 415 | 284 | 904 | 4,538 | 1,524 | 1,582 | 3,082 | 1,366 | 0.8430 | United States |
| Mar. | 1981 | 6,013 | 8,782 | 20,696 | 12,747 | 41,482 | 28,896 | 2,735 | 4,114 | 16,387 | 0.8430 | Worldwide |

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

(In millions of Canadian dollars)

| Date | Assets and liabilities 12/: Banks in U.S.: Assets | Assets and liabilities 12/: Banks in U.S.: Liabilities | Assets and liabilities 12/: Banks in U.S.: Net | Assets and liabilities 12/: Foreign branch net | Assets and liabilities 12/: Worldwide net | Exchange contracts 13/: Banks in U.S.: Bought | Exchange contracts 13/: Banks in U.S.: Sold | Exchange contracts 13/: Banks in U.S.: Net | Exchange contracts 13/: Foreign branch net | Exchange contracts 13/: Worldwide net | Net position: United States 14/ | Net position: Foreign branch 15/ | Net position: Worldwide 16/ | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 10/01/80 | 932 | 420 | 512 | 996 | 1,508 | 19,478 | 20,123 | -645 | -912 | -1,557 | -133 | 84 | -49 | .8537 |
| 10/08/80 | 1,219 | 716 | 503 | 1,093 | 1,596 | 20,383 | 21,049 | -666 | -981 | -1,647 | -163 | 112 | -51 | .8557 |
| 10/15/80 | 820 | 340 | 480 | 1,052 | 1,532 | 21,479 | 22,130 | -651 | -905 | -1,556 | -171 | 147 | -24 | .8579 |
| 10/22/80 | 838 | 348 | 490 | 964 | 1,454 | 21,693 | 22,315 | -622 | -786 | -1,408 | -132 | 178 | 46 | .8564 |
| 10/29/80 | r849 | r344 | r505 | 1,103 | r1,608 | r22,095 | r22,789 | r-694 | -955 | r-1,649 | r-189 | 148 | r-41 | .8516 |
| 11/05/80 | r850 | r367 | r483 | 1,140 | r1,623 | r22,769 | r23,440 | r-671 | -1,009 | r-1,680 | r-188 | 131 | r-57 | .8446 |
| 11/12/80 | r887 | r369 | r518 | 1,186 | r1,704 | r22,732 | r23,391 | r-659 | -995 | r-1,654 | r-141 | 191 | r50 | .8450 |
| 11/19/80 | r891 | r354 | r537 | 1,072 | r1,609 | r23,946 | r24,712 | r-766 | -983 | r-1,749 | r-229 | 89 | r-140 | .8433 |
| 11/26/80 | r756 | r263 | r493 | 1,257 | r1,750 | r23,766 | r24,470 | r-704 | -1,079 | r-1,783 | r-211 | 178 | r-33 | .8415 |
| 12/03/80 | r731 | r246 | r485 | 1,320 | r1,805 | r24,480 | r25,111 | r-631 | -1,134 | r-1,765 | r-146 | 186 | r40 | .8373 |
| 12/10/80 | r829 | r363 | r466 | 1,281 | r1,747 | r24,847 | r25,485 | r-638 | -1,100 | r-1,738 | r-172 | 181 | r9 | .8341 |
| 12/17/80 | r963 | r528 | r435 | 1,274 | r1,709 | r23,332 | r23,958 | r-626 | -1,070 | r-1,696 | r-191 | 204 | r13 | .8285 |
| 12/24/80 | r712 | r247 | r465 | 1,211 | r1,676 | r21,116 | r21,789 | r-673 | -1,028 | r-1,701 | r-208 | 183 | r-25 | .8388 |
| 12/31/80 | r635 | r199 | r436 | 1,332 | r1,768 | r20,148 | r20,778 | r-630 | -1,213 | r-1,843 | r-194 | 119 | r-75 | .8373 |
| 01/07/81 | r794 | r455 | r339 | 1,272 | r1,611 | r20,713 | r21,251 | r-538 | -1,143 | r-1,681 | r-199 | 129 | r-70 | .8422 |
| 01/14/81 | r928 | r531 | r397 | 1,226 | r1,623 | r21,901 | r22,439 | -538 | -1,044 | -1,582 | r-141 | 182 | r41 | .8393 |
| 01/21/81 | r1,049 | r649 | r400 | 1,225 | r1,625 | r22,685 | r23,259 | r-574 | -1,120 | r-1,694 | r-174 | 105 | r-69 | .8400 |
| 01/28/81 | 1,039 | 685 | 354 | 1,129 | 1,483 | 23,318 | 23,839 | -521 | -984 | -1,505 | -167 | 145 | -22 | .8343 |
| 02/04/81 | 1,111 | 698 | 413 | 1,184 | 1,597 | 23,343 | 23,909 | -566 | -1,122 | -1,688 | -153 | 62 | -91 | .8370 |
| 02/11/81 | 1,386 | 832 | 554 | 1,226 | 1,780 | 24,062 | 24,786 | -724 | -1,239 | -1,963 | -170 | -13 | -183 | .8357 |
| 02/18/81 | 1,282 | 814 | 468 | 1,211 | 1,679 | 24,535 | 25,180 | -645 | -1,100 | -1,745 | -177 | 111 | -66 | .8322 |
| 02/25/81 | 1,109 | 604 | 505 | 1,464 | 1,969 | 23,868 | 24,465 | -597 | -1,291 | -1,888 | -92 | 173 | 81 | .8348 |
| 03/04/81 | 1,193 | 648 | 545 | 1,419 | 1,964 | 23,718 | 24,472 | -754 | -1,286 | -2,040 | -209 | 133 | -76 | .8314 |
| 03/11/81 | 1,194 | 693 | 501 | 1,520 | 2,021 | 24,397 | 25,090 | -693 | -1,363 | -2,056 | -192 | 157 | -35 | .8346 |
| 03/18/81 | 1,655 | 1,104 | 551 | 1,641 | 2,192 | 24,723 | 25,413 | -690 | -1,594 | -2,284 | -139 | 47 | -92 | .8474 |
| 03/25/81 | 1,269 | 682 | 587 | 1,429 | 2,016 | 24,336 | 25,077 | -741 | -1,382 | -2,123 | -154 | 47 | -107 | .8473 |

## FOREIGN CURRENCY POSITIONS

### Section VI - Japanese Yen Positions

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

(In millions of yen)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade: Receivables 4/ | Short-term trade: Payables 5/ | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/: Bought | Forward exchange 8/: Sold | Net Position 9/ | Exchange rate 10/ | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Oct. 1980..... | r73,640 | 11,584 | 26,131 | 17,682 | r117,008 | 34,260 | 220,264 | 199,325 | r174,192 | 210.90 | United States |
| Nov. 1980..... | r36,938 | 6,822 | 29,462 | 21,605 | r136,733 | 14,117 | 189,994 | 212,657 | r137,926 | 216.80 | United States |
| Dec. 1980..... | r332,568 | r485,980 | r830,819 | r564,231 | r663,237 | r546,578 | 24,055 | 39,135 | r214,755 | 203.00 | Abroad |
| Dec. 1980..... | r35,497 | 9,313 | 28,077 | 25,252 | r122,004 | 11,658 | 208,025 | 208,537 | r138,843 | 203.00 | United States |
| Dec. 1980..... | r368,065 | r495,293 | r858,896 | r589,483 | r785,241 | r558,236 | 232,080 | 247,672 | r353,598 | 203.00 | Worldwide |
| Jan. 1981..... | 21,931 | 10,389 | r30,999 | 22,378 | r200,763 | 15,268 | 294,499 | 346,699 | r153,458 | 206.35 | United States |
| Feb. 1981..... | 40,368 | 16,921 | 34,654 | 19,868 | 203,366 | 36,954 | 295,965 | 386,417 | 114,193 | 209.30 | United States |
| Mar. 1981..... | 316,096 | 481,755 | 978,242 | 741,897 | 721,895 | 545,555 | 32,697 | 38,441 | 241,282 | 211.48 | Abroad |
| Mar. 1981..... | 44,968 | 14,777 | 31,453 | 17,377 | 154,943 | 38,357 | 271,509 | 325,327 | 107,035 | 211.48 | United States |
| Mar. 1981..... | 361,064 | 496,532 | 1,009,695 | 759,274 | 876,838 | 583,912 | 304,206 | 363,768 | 348,317 | 211.48 | Worldwide |

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

(In millions of yen)

| Date | Assets and liabilities 12/: Banks in U.S.: Assets | Assets and liabilities 12/: Banks in U.S.: Liabilities | Assets and liabilities 12/: Banks in U.S.: Net | Assets and liabilities 12/: Foreign branch net | Assets and liabilities 12/: Worldwide net | Exchange contracts 13/: Banks in U.S.: Bought | Exchange contracts 13/: Banks in U.S.: Sold | Exchange contracts 13/: Banks in U.S.: Net | Exchange contracts 13/: Foreign branch net | Exchange contracts 13/: Worldwide net | Net position: United States 14/ | Net position: Foreign branch 15/ | Net position: Worldwide 16/ | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 10/01/80 | 74,504 | 42,804 | 31,700 | 337,101 | 368,801 | 5,257,621 | 5,293,526 | -35,905 | -289,251 | -325,156 | -4,205 | 47,850 | 43,645 | 208.05 |
| 10/08/80 | 83,692 | 43,292 | 40,400 | 422,464 | 462,864 | 5,155,154 | 5,196,754 | -41,600 | -388,838 | -430,438 | -1,200 | 33,626 | 32,426 | 208.38 |
| 10/15/80 | 93,838 | 44,097 | 49,741 | 425,132 | 474,873 | 5,141,695 | 5,168,984 | -27,289 | -392,662 | -419,951 | 22,452 | 32,470 | 54,922 | 207.28 |
| 10/22/80 | 94,029 | 46,859 | 47,170 | 411,875 | 459,045 | 5,114,124 | 5,157,939 | -43,815 | -380,122 | -423,937 | 3,355 | 31,753 | 35,108 | 209.00 |
| 10/29/80 | r98,346 | r44,757 | r53,589 | 392,426 | r446,015 | r5,208,693 | r5,284,600 | r-75,907 | -379,891 | r-455,798 | r-22,318 | 12,535 | r-9,783 | 208.90 |
| 11/05/80 | r122,030 | r49,258 | r72,772 | 404,557 | r477,329 | r4,882,600 | r4,973,008 | r-90,408 | -381,743 | r-472,151 | r-17,636 | 22,814 | r5,178 | 210.75 |
| 11/12/80 | r110,759 | r47,944 | r62,815 | 419,263 | r482,078 | r4,868,345 | r4,942,463 | r-74,118 | -409,062 | r-483,180 | r-11,303 | 10,201 | r-1,102 | 212.53 |
| 11/19/80 | r106,950 | r47,459 | r59,491 | 467,705 | r527,196 | r4,890,043 | r4,965,439 | r-75,396 | -454,891 | r-530,287 | r-15,905 | 12,814 | r-3,091 | 212.45 |
| 11/26/80 | r110,960 | r46,366 | r64,594 | 449,393 | r513,987 | r5,073,364 | r5,154,482 | r-81,118 | -437,216 | r-518,334 | r-16,524 | 12,177 | r-4,347 | 216.30 |
| 12/03/80 | r108,989 | r44,262 | r64,727 | 403,793 | r468,520 | r5,134,652 | r5,214,952 | r-80,300 | -394,512 | r-474,812 | r-15,573 | 9,281 | r-6,292 | 213.72 |
| 12/10/80 | r101,112 | r45,274 | r55,838 | 504,635 | r560,473 | r5,294,919 | r5,349,892 | r-54,973 | -466,756 | r-521,729 | r865 | 37,879 | r38,744 | 210.30 |
| 12/17/80 | r100,587 | r48,944 | r51,643 | 502,903 | r554,546 | r4,580,374 | r4,630,098 | r-49,724 | -481,620 | r-531,344 | r1,919 | 21,283 | r23,202 | 208.85 |
| 12/24/80 | r111,292 | r48,412 | r62,880 | 519,158 | r582,038 | r4,190,517 | r4,250,522 | r-60,005 | -502,447 | r-562,452 | r2,875 | 16,711 | r19,586 | 207.85 |
| 12/31/80 | r88,284 | r47,252 | r41,032 | 484,889 | r525,921 | r3,943,373 | r3,978,998 | r-35,625 | -459,975 | r-495,600 | r5,407 | 24,914 | r30,321 | 203.00 |
| 01/07/81 | r88,901 | r45,158 | r43,743 | 535,266 | r579,009 | r4,328,612 | r4,358,790 | r-30,178 | -529,101 | r-559,279 | r13,565 | 6,165 | r19,730 | 200.85 |
| 01/14/81 | r98,379 | r45,188 | r53,191 | 572,041 | r625,232 | r4,315,604 | r4,356,376 | r-40,772 | -530,964 | r-571,736 | r12,419 | 41,077 | r53,496 | 202.85 |
| 01/21/81 | r80,028 | r46,324 | r33,704 | 593,077 | r626,781 | r4,655,155 | r4,675,238 | r-20,083 | -550,688 | r-570,771 | r13,621 | 42,389 | r56,010 | 199.85 |
| 01/28/81 | 79,190 | 44,972 | 34,218 | 563,314 | 597,532 | 4,928,732 | 4,949,022 | -20,290 | -527,034 | -547,324 | 13,928 | 36,280 | 50,208 | 204.80 |
| 02/04/81 | 76,421 | 51,732 | 24,689 | 579,979 | 604,668 | 4,927,511 | 4,935,975 | -8,464 | -549,199 | -557,663 | 16,225 | 30,780 | 47,005 | 203.43 |
| 02/11/81 | 80,616 | 48,669 | 31,947 | 549,379 | 581,326 | 5,185,386 | 5,214,113 | -28,727 | -521,270 | -549,997 | 3,220 | 28,109 | 31,329 | 203.85 |
| 02/18/81 | 75,486 | 43,496 | 31,990 | 556,205 | 588,195 | 5,344,943 | 5,363,030 | -18,087 | -525,295 | -543,382 | 13,903 | 30,910 | 44,813 | 206.80 |
| 02/25/81 | 72,246 | 47,521 | 24,725 | 512,380 | 537,105 | 5,502,304 | 5,527,910 | -25,606 | -489,269 | -514,875 | -881 | 23,111 | 22,230 | 207.35 |
| 03/04/81 | 80,703 | 56,013 | 24,690 | 473,633 | 498,323 | 5,681,453 | 5,723,516 | -42,063 | -444,589 | -486,652 | -17,373 | 29,044 | 11,671 | 208.43 |
| 03/11/81 | 79,494 | 43,696 | 35,798 | 500,546 | 536,344 | 5,743,510 | 5,787,065 | -43,555 | -463,588 | -507,143 | -7,757 | 36,958 | 29,201 | 207.30 |
| 03/18/81 | 78,278 | 48,122 | 30,156 | 501,658 | 531,814 | 5,557,449 | 5,568,983 | -11,534 | -472,504 | -484,038 | 18,622 | 29,154 | 47,776 | 207.18 |
| 03/25/81 | 71,052 | 39,729 | 31,323 | 406,738 | 438,061 | 5,450,702 | 5,494,593 | -43,891 | -382,910 | -426,801 | -12,568 | 23,828 | 11,260 | 208.60 |

## FOREIGN CURRENCY POSITIONS

### Section VI - Japanese Yen Positions

### Table FCP-VI-3. - Consolidated Monthly Bank Positions 18/

(In millions of yen)

| End of month | Maturity | Worldwide: Balance sheet items: Assets 19/ (1) | Liabilities (2) | Net (3) | Foreign exchange contracts 20/: Bought (4) | Sold (5) | Net (6) | Net overall position 21/ (7) |
|---|---|---|---|---|---|---|---|---|
| 1980 Oct.... | (1) Demand/spot..... | r482,104 | r703,711 | r-221,607 | r613,277 | r629,320 | r-16,043 | r-237,650 |
| | (2) 3 days-1 month..... | 857,797 | 758,265 | 99,532 | r2,633,786 | r2,781,067 | r-147,281 | r-47,749 |
| | (3) Over 1 month-3 months..... | 815,423 | 393,887 | 421,536 | r3,213,391 | r3,400,495 | r-187,104 | r234,432 |
| | (4) Over 3 months-6 months..... | 271,486 | 157,485 | 114,001 | r1,794,946 | r1,864,878 | r-69,932 | r44,069 |
| | (5) Over 6 months-1 year..... | 61,305 | 41,569 | 19,736 | r802,377 | r777,438 | r24,939 | r44,675 |
| | (6) Over 1 year..... | 121,149 | 96,131 | 25,018 | r192,846 | 238,438 | r-45,592 | r-20,574 |
| | (7) Total of all maturities..... | r2,609,264 | r2,151,048 | r458,216 | r9,250,623 | r9,691,636 | r-441,013 | r17,203 |
| | (8) Capital assets, liabilities.... | r38,707 | 51,080 | r-12,373 | - | - | - | r-12,373 |
| | (9) Summary ((7) + (8))..... | r2,647,971 | r2,202,128 | r445,843 | r9,250,623 | r9,691,636 | r-441,013 | r4,830 |
| Nov.... | (1) Demand/spot..... | r598,116 | r823,791 | r-225,675 | r1,082,326 | r1,149,887 | r-67,561 | r-293,236 |
| | (2) 3 days-1 month..... | 792,570 | 557,830 | 234,740 | r2,843,123 | r2,950,495 | r-107,372 | r127,368 |
| | (3) Over 1 month-3 months..... | 896,677 | 593,863 | 302,814 | r2,510,923 | r2,702,655 | r-191,732 | r111,082 |
| | (4) Over 3 months-6 months..... | 304,034 | 181,537 | 122,497 | r2,041,430 | r2,079,715 | r-38,285 | r84,212 |
| | (5) Over 6 months-1 year..... | 43,906 | 37,233 | 6,673 | r672,702 | r681,879 | r-9,177 | r-2,504 |
| | (6) Over 1 year..... | 125,285 | 88,871 | 36,414 | 165,481 | 217,278 | -51,797 | -15,383 |
| | (7) Total of all maturities..... | r2,760,588 | r2,283,125 | r477,463 | r9,315,985 | r9,781,909 | r-465,924 | r11,539 |
| | (8) Capital assets, liabilities.... | r46,330 | 52,378 | r-6,048 | - | - | - | r-6,048 |
| | (9) Summary ((7) + (8))..... | r2,806,918 | r2,335,503 | r471,415 | r9,315,985 | r9,781,909 | r-465,924 | r5,491 |
| Dec.... | (1) Demand/spot..... | r565,342 | r761,504 | r-196,162 | r685,991 | r687,353 | r-1,362 | r-197,524 |
| | (2) 3 days-1 month..... | 966,127 | 807,487 | 158,640 | r2,300,556 | r2,609,265 | r-308,709 | r-150,069 |
| | (3) Over 1 month-3 months..... | 871,086 | 439,764 | 431,322 | r2,612,537 | r2,810,408 | r-197,871 | r233,451 |
| | (4) Over 3 months-6 months..... | 251,335 | 151,300 | 100,035 | r1,840,667 | r1,835,099 | r5,568 | r105,603 |
| | (5) Over 6 months-1 year..... | 45,531 | 42,819 | 2,712 | r782,616 | r753,086 | r29,530 | r32,242 |
| | (6) Over 1 year..... | 134,068 | 78,237 | 55,831 | r158,281 | r207,710 | -49,429 | 6,402 |
| | (7) Total of all maturities..... | r2,833,489 | r2,281,111 | r552,378 | r8,380,648 | r8,902,921 | r-522,273 | r30,105 |
| | (8) Capital assets, liabilities.... | r40,239 | 42,448 | r-2,209 | - | - | - | r-2,209 |
| | (9) Summary ((7) + (8))..... | r2,873,728 | r2,323,559 | r550,169 | r8,380,648 | r8,902,921 | -522,273 | r27,896 |
| 1981-Jan..... | (1) Demand/spot..... | r470,114 | r789,644 | r-319,530 | r1,361,229 | r1,412,355 | r-51,126 | r-370,656 |
| | (2) 3 days-1 month..... | 949,937 | 591,514 | 358,423 | r2,199,992 | r2,535,949 | r-335,957 | r22,466 |
| | (3) Over 1 month-3 months..... | 922,494 | 555,421 | 367,073 | r3,170,453 | r3,262,222 | r-91,769 | r275,304 |
| | (4) Over 3 months-6 months..... | 209,245 | 104,056 | 105,189 | r1,896,026 | r1,931,957 | r-35,931 | r69,258 |
| | (5) Over 6 months-1 year..... | 44,886 | 40,759 | 4,127 | r796,425 | r769,724 | r26,701 | r30,828 |
| | (6) Over 1 year..... | 140,770 | 96,321 | 44,449 | r151,287 | r198,109 | -46,822 | -2,373 |
| | (7) Total of all maturities..... | r2,737,446 | r2,177,715 | r559,731 | r9,575,412 | r10,110,316 | r-534,904 | r24,827 |
| | (8) Capital assets, liabilities.... | r44,573 | 43,204 | r1,369 | - | - | - | r1,369 |
| | (9) Summary ((7) + (8))..... | r2,782,019 | r2,220,919 | r561,100 | r9,575,412 | r10,110,316 | r-534,904 | r26,196 |
| Feb.... | (1) Demand/spot..... | 516,506 | 817,538 | -301,032 | 1,212,533 | 1,308,647 | -96,114 | -397,146 |
| | (2) 3 days-1 month..... | 937,480 | 666,951 | 270,529 | 2,923,662 | 3,113,357 | -189,695 | 80,834 |
| | (3) Over 1 month-3 months..... | 925,410 | 532,555 | 392,855 | 2,751,573 | 3,050,096 | -298,523 | 94,332 |
| | (4) Over 3 months-6 months..... | 216,265 | 104,181 | 112,084 | 2,032,644 | 1,978,226 | 54,418 | 166,502 |
| | (5) Over 6 months-1 year..... | 52,603 | 42,455 | 10,148 | 718,390 | 685,492 | 32,898 | 43,046 |
| | (6) Over 1 year..... | 145,174 | 99,542 | 45,632 | 136,091 | 154,164 | -18,073 | 27,559 |
| | (7) Total of all maturities..... | 2,793,438 | 2,263,222 | 530,216 | 9,774,893 | 10,289,982 | -515,089 | 15,127 |
| | (8) Capital assets, liabilities.... | 44,451 | 44,176 | 275 | - | - | - | 275 |
| | (9) Summary ((7) + (8))..... | 2,837,889 | 2,307,398 | 530,491 | 9,774,893 | 10,289,982 | -515,089 | 15,402 |
| Mar.... | (1) Demand/spot..... | 613,790 | 862,275 | -248,485 | 1,435,506 | 1,465,850 | -30,344 | -278,829 |
| | (2) 3 days-1 month..... | 1,030,526 | 844,638 | 185,888 | 2,666,731 | 2,934,371 | -267,640 | -81,752 |
| | (3) Over 1 month-3 months..... | 885,239 | 436,446 | 448,793 | 3,008,634 | 3,235,670 | 227,036 | 221,757 |
| | (4) Over 3 months-6 months..... | 152,025 | 118,467 | 33,558 | 2,243,927 | 2,231,263 | 12,664 | 46,222 |
| | (5) Over 6 months-1 year..... | 58,308 | 33,353 | 24,955 | 643,500 | 600,481 | 43,019 | 67,974 |
| | (6) Over 1 year..... | 155,370 | 98,889 | 56,481 | 167,532 | 173,970 | -6,438 | 50,043 |
| | (7) Total of all maturities..... | 2,895,258 | 2,394,068 | 501,190 | 10,165,830 | 10,641,605 | -475,775 | 25,415 |
| | (8) Capital assets, liabilities.... | 48,226 | 45,345 | 2,881 | - | - | - | 2,881 |
| | (9) Summary ((7) + (8))..... | 2,943,484 | 2,439,413 | 504,071 | 10,165,830 | 10,641,605 | -475,775 | 28,296 |

## FOREIGN CURRENCY POSITIONS

### Section VII - Swiss Franc Positions

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

(In millions of Swiss francs)

| Position at end of month | Liquid assets 2/ | Short-term debt 3/ | Short-term trade: Receivable 4/ | Short-term trade: Payable 5/ | Other assets 6/ | Other liabilities 7/ | Forward exchange: Bought | Forward exchange: Sold | Net Position 9/ | Exchange rate 10/ | Position held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | | |
| Oct. 1980 | 225 | 230 | 28 | 99 | 236 | 1,201 | 2,190 | 2,067 | -918 | 1.7158 | United States |
| Nov. 1980 | 220 | 271 | 35 | 157 | 241 | 1,273 | 2,625 | 2,419 | -999 | 1.7413 | United States |
| Dec 1980 | r1,167 | r863 | r1,835 | 826 | r3,243 | r2,708 | 1,044 | 560 | r2,332 | 1.7860 | Abroad |
| Dec 1980 | 316 | 293 | 42 | 145 | 238 | 1,443 | 1,254 | 1,017 | -1,048 | 1.7860 | United States |
| Dec. 1980 | r1,483 | r1,156 | r1,877 | 971 | r3,481 | r4,151 | 2,298 | 1,577 | r1,284 | 1.7860 | Worldwide |
| Jan. 1980 | 217 | 313 | 58 | 119 | 265 | 1,414 | 1,665 | 1,200 | -841 | 1.9300 | United States |
| Feb. 1981 | 234 | 295 | 63 | 132 | 276 | 1,422 | 2,049 | 1,638 | -865 | 1.9605 | United States |
| Mar. 1981 | 1,433 | 1,038 | 1,842 | 891 | 3,640 | 3,357 | 1,074 | 573 | 2,130 | 1.9265 | Abroad |
| Mar. 1981 | 212 | 337 | 39 | 155 | 323 | 1,568 | 1,399 | 901 | -988 | 1.9265 | United States |
| Mar. 1981 | 1,645 | 1,375 | 1,881 | 1,046 | 3,963 | 4,925 | 2,473 | 1,474 | 1,142 | 1.9265 | Worldwide |

### Table FCP-VII-2. - Weekly Bank Positions _/

(In millions of Swiss francs)

| Date | Assets and liabilities 12/: Banks in U.S.: Assets | Assets and liabilities 12/: Banks in U.S.: Liabilities | Assets and liabilities 12/: Banks in U.S.: Net | Assets and liabilities 12/: Foreign branch net | Assets and liabilities 12/: World-wide net | Exchange contracts 13/: Banks in U.S.: Bought | Exchange contracts 13/: Banks in U.S.: Sold | Exchange contracts 13/: Banks in U.S.: Net | Exchange contracts 13/: Foreign branch net | Exchange contracts 13/: World wide net | Net position: United States 14/ | Net position: Foreign branch 15/ | Net position: World-wide 16/ | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 10/01/80 | 1,072 | 1,204 | -132 | 3,752 | 3,620 | 20,864 | 21,291 | -427 | -3,338 | -3,765 | -559 | 414 | -145 | 1.6471 |
| 10/08/80 | 1,189 | 1,317 | -128 | 3,941 | 3,813 | 21,745 | 22,060 | -315 | -3,603 | -3,918 | -443 | 338 | -105 | 1.6385 |
| 10/15/80 | 1,185 | 1,193 | -8 | 3,555 | 3,547 | 22,641 | 23,181 | -540 | -3,305 | -3,845 | -548 | 250 | -298 | 1.6447 |
| 10/22/80 | 1,170 | 1,193 | -23 | 3,598 | 3,575 | 22,978 | 23,451 | -473 | -3,160 | -3,633 | -496 | 438 | -58 | 1.6595 |
| 10/29/80 | r1,216 | 1,306 | r-90 | 3,409 | r3,319 | r24,603 | r25,182 | r-579 | -3,038 | r-3,617 | r-669 | 371 | r-298 | 1.6960 |
| 11/05/80 | r1,415 | 1,344 | r71 | 3,264 | r3,335 | r22,730 | r23,463 | r-733 | -2,979 | r-3,712 | r-662 | 285 | r-377 | 1.7377 |
| 11/12/80 | r1,436 | r1,440 | r-4 | 3,362 | r3,358 | r22,152 | r22,858 | r-706 | -2,979 | r-3,685 | r-710 | 383 | r-327 | 1.7070 |
| 11/19/80 | r1,342 | r1,299 | r43 | 3,526 | r3,569 | r26,668 | r27,295 | r-627 | -3,088 | r-3,715 | r-584 | 438 | r-146 | 1.7063 |
| 11/26/80 | r1,386 | r1,395 | r-9 | 3,585 | r3,576 | r24,354 | r24,934 | r-580 | -3,315 | r-3,895 | r-589 | 270 | r-319 | 1.7338 |
| 12/03/80 | r1,092 | r1,060 | 32 | 3,863 | 3,895 | r26,225 | r26,816 | r-591 | -3,463 | r-4,054 | r-559 | 400 | r-159 | 1.7525 |
| 12/10/80 | r1,227 | 1,252 | r-25 | 3,970 | r3,945 | r27,699 | r28,318 | r-619 | -3,640 | r-4,259 | r-644 | 330 | r-314 | 1.8190 |
| 12/17/80 | r1,238 | 1,451 | r-213 | 4,245 | r4,032 | r23,990 | r24,541 | r-551 | -3,829 | r-4,380 | r-764 | 416 | r-348 | 1.8005 |
| 12/24/80 | r1,467 | 1,510 | r-43 | 4,613 | r4,570 | r21,420 | r21,927 | r-507 | -4,264 | r-4,771 | -550 | 349 | -201 | 1.7605 |
| 12/31/80 | r1,376 | 1,423 | r-47 | 5,064 | r5,017 | r20,277 | r20,720 | r-443 | -4,570 | r-5,013 | r-490 | 494 | r4 | 1.7860 |
| 01/07/81 | 1,267 | 1,388 | -121 | 4,781 | 4,660 | r24,944 | r25,332 | r-388 | -4,299 | r-4,687 | r-509 | 482 | r-27 | 1.7665 |
| 01/14/81 | r1,344 | 1,368 | r-24 | 4,346 | r4,322 | r25,943 | r26,230 | r-287 | -4,038 | r-4,325 | r-311 | 308 | r-3 | 1.8030 |
| 01/21/81 | r1,358 | 1,378 | r-20 | 4,609 | r4,589 | r27,141 | r27,520 | r-379 | -4,311 | r-4,690 | r-399 | 298 | r-101 | 1.8240 |
| 01/28/81 | 1,367 | 1,329 | 38 | 4,866 | 4,904 | 27,996 | 28,489 | -493 | -4,745 | -5,238 | -455 | 121 | -334 | 1.8780 |
| 02/04/81 | 1,268 | 1,347 | -79 | 4,995 | 4,916 | 28,979 | 29,341 | -362 | -4,894 | -5,256 | -441 | 101 | -340 | 1.9220 |
| 02/11/81 | 1,240 | 1,270 | -30 | 5,230 | 5,200 | 27,400 | 27,961 | -561 | -5,035 | -5,596 | -591 | 195 | -396 | 1.9590 |
| 02/18/81 | 1,196 | 1,255 | -59 | 5,069 | 5,010 | 29,272 | 29,746 | -474 | -4,950 | -5,424 | -533 | 119 | -414 | 1.9783 |
| 02/25/81 | 1,144 | 1,209 | -65 | 5,467 | 5,402 | 28,548 | 28,999 | -451 | -5,361 | -5,812 | -516 | 106 | -410 | 1.9170 |
| 03/04/81 | 1,126 | 1,142 | -16 | 4,808 | 4,792 | 30,258 | 30,842 | -584 | -4,600 | -5,184 | -600 | 208 | -392 | 1.9475 |
| 03/11/81 | 1,177 | 1,079 | 98 | 4,988 | 5,086 | 29,506 | 29,886 | -380 | -4,832 | -5,212 | -282 | 156 | -126 | 1.9350 |
| 03/18/81 | 1,130 | 1,200 | -70 | 5,074 | 5,004 | 30,690 | 31,077 | -387 | -4,841 | -5,228 | -457 | 233 | -224 | 1.8570 |
| 03/25/81 | 1,137 | 1,148 | -11 | -3,273 | 3,262 | 28,478 | 28,922 | -444 | -2,961 | -3,405 | -455 | 312 | -143 | 1.9048 |

## FOREIGN CURRENCY POSITIONS

### Section VII - Swiss Franc Positions

### Table FCP-VII-3. - Consolidated Monthly Bank Positions

(In millions of Swiss francs)

| End of month | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Balance Sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1981-Oct..... | (1) Demand/spot..... | r2,036 | r2,443 | r-407 | r8,079 | r8,425 | r-346 | r-753 |
| | (2) 3 days-1 month..... | 5,559 | 6,263 | -704 | r9,589 | r11,123 | r-1,534 | r-2,238 |
| | (3) Over 1 month-3 months..... | 6,664 | 5,667 | 997 | r14,338 | r14,729 | r-391 | r606 |
| | (4) Over 3 months-6 months..... | 5,326 | 3,234 | 2,092 | r11,300 | r12,707 | r-1,407 | r685 |
| | (5) Over 6 months-1 year..... | 1,591 | 808 | 783 | r4,108 | r4,224 | -116 | 667 |
| | (6) Over 1 year..... | 2,627 | 1,961 | 666 | 623 | 605 | 18 | 684 |
| | (7) Total of all maturities..... | r23,803 | r20,376 | r3,427 | r48,037 | r51,813 | r-3,776 | r-349 |
| | (8) Capital assets, liabilities.... | r435 | 740 | r-305 | - | - | - | r-305 |
| | (9) Summary ((7) + (8))..... | r24,238 | r21,116 | r3,122 | r48,037 | r51,813 | r-3,776 | r654 |
| Nov..... | (1) Demand/spot..... | r2,555 | r2,982 | r-427 | r5,294 | r5,552 | r-258 | r-685 |
| | (2) 3 days-1 month..... | 5,392 | 5,941 | -549 | r12,351 | r13,117 | r-766 | r-1,315 |
| | (3) Over 1 month-3 months..... | 6,701 | 6,301 | 400 | r12,617 | r14,289 | r-1,672 | r-1,272 |
| | (4) Over 3 months-6 months..... | 5,235 | 2,671 | 2,564 | r11,149 | r12,382 | r-1,233 | r1,331 |
| | (5) Over 6 months-1 year..... | 1,817 | 864 | 953 | r4,729 | r4,670 | r59 | r1,012 |
| | (6) Over 1 year..... | 2,552 | 1,858 | 694 | 519 | 566 | -47 | 647 |
| | (7) Total of all maturities..... | r24,252 | r20,617 | r3,635 | r46,659 | r50,576 | r-3,917 | r-282 |
| | (8) Capital assets, liabilities.... | r485 | 706 | r-221 | - | - | - | r-221 |
| | (9) Summary ((7) + (8))..... | r24,737 | r21,323 | r3,414 | r46,659 | r50,576 | r-3,917 | r-503 |
| Dec..... | (1) Demand/spot..... | r2,667 | r2,875 | r-208 | r2,829 | r3,002 | r-173 | r-381 |
| | (2) 3 days-1 month..... | 6,688 | 7,241 | -553 | r9,750 | r10,982 | r-1,232 | r-1,785 |
| | (3) Over 1 month-3 months..... | 7,792 | 5,972 | 1,820 | r13,973 | r16,019 | r-2,046 | r-226 |
| | (4) Over 3 months-6 months..... | 5,122 | 2,605 | 2,517 | r10,546 | r11,945 | r-1,399 | r1,118 |
| | (5) Over 6 months-1 year..... | 1,617 | 982 | 635 | r4,624 | r4,601 | r23 | r658 |
| | (6) Over 1 year..... | 2,757 | 2,045 | 712 | 513 | 532 | -19 | 693 |
| | (7) Total of all maturities..... | r26,643 | r21,720 | r4,923 | r42,235 | r47,081 | r-4,846 | r77 |
| | (8) Capital assets, liabilites..... | r457 | 662 | r-205 | - | - | - | r-205 |
| | (9) Summary ((7) + (8))..... | r27,100 | r22,382 | r4,718 | r42,235 | r47,081 | r-4,846 | r-128 |
| 1981-Jan..... | (1) Demand/spot..... | r2,469 | r2,995 | r-526 | r9,624 | r9,740 | r-116 | r-642 |
| | (2) 3 days-1 month..... | 6,201 | 7,133 | -932 | r10,571 | r11,996 | -1,425 | -2,357 |
| | (3) Over 1 month-3 months..... | 8,021 | 5,596 | 2,425 | r16,157 | r18,104 | r-1,947 | r478 |
| | (4) Over 3 months-6 months..... | 6,215 | 3,395 | 2,820 | r11,184 | r12,600 | r-1,416 | r1,404 |
| | (5) Over 6 months-1 year..... | 1,893 | 1,506 | 387 | r5,183 | r5,368 | r-185 | r202 |
| | (6) Over 1 year..... | 2,744 | 2,039 | 705 | 687 | r878 | r-191 | r514 |
| | (7) Total of all maturities..... | r27,543 | r22,664 | r4,879 | r53,406 | r58,686 | r-5,280 | r-401 |
| | (8) Capital assets, liabilities.... | r461 | 680 | r-219 | - | - | - | r-219 |
| | (9) Summary ((7) + (8))..... | r28,004 | r23,344 | r4,660 | r53,406 | r58,686 | r-5,280 | r-620 |
| Feb..... | (1) Demand/spot..... | 3,581 | 3,705 | -124 | 10,450 | 10,666 | -216 | -340 |
| | (2) 3 days-1 month..... | 7,399 | 7,051 | 348 | 13,797 | 14,579 | -782 | -434 |
| | (3) Over 1 month-3 months..... | 6,696 | 5,171 | 1,525 | 15,123 | 17,247 | -2,124 | -599 |
| | (4) Over 3 months-6 months..... | 6,607 | 4,254 | 2,353 | 12,031 | 13,787 | -1,756 | 597 |
| | (5) Over 6 months-1 year..... | 1,959 | 1,819 | 140 | 5,544 | 5,825 | -281 | -141 |
| | (6) Over 1 year..... | 2,743 | 1,927 | 816 | 639 | 838 | -199 | 617 |
| | (7) Total of all maturities..... | 28,985 | 23,927 | 5,058 | 57,584 | 62,942 | -5,358 | -300 |
| | (8) Capital assets, liabilities.... | 455 | 618 | -163 | - | - | - | -163 |
| | (9) Summary ((7) + (8))..... | 29,440 | 24,545 | 4,895 | 57,584 | 62,942 | -5,358 | -463 |
| 1981-Mar..... | (1) Demand/spot..... | 2,684 | 2,949 | -265 | 12,174 | 12,061 | 113 | -152 |
| | (2) 3 days-1 month..... | 6,500 | 6,138 | 362 | 13,395 | 14,712 | -1,317 | -955 |
| | (3) Over 1 month -3 months..... | 7,257 | 5,567 | 1,690 | 15,072 | 16,805 | -1,733 | -43 |
| | (4) Over 3 months-6 months..... | 6,709 | 4,719 | 1,990 | 12,158 | 13,619 | -1,461 | 529 |
| | (5) Over 6 months-1 year..... | 1,870 | 1,840 | 30 | 5,660 | 5,970 | -310 | -280 |
| | (6) Over 1 year..... | 2,648 | 1,914 | 734 | 671 | 738 | -67 | 667 |
| | (7) Total of all maturities..... | 27,668 | 23,127 | 4,541 | 59,130 | 63,905 | -4,775 | -234 |
| | (8) Capital assets, liabilities.... | 479 | 725 | -246 | - | - | - | -246 |
| | (9) Summary ((7) + (8))..... | 28,147 | 23,852 | 4,295 | 59,130 | 63,905 | -4,775 | -480 |

## FOREIGN CURRENCY POSITIONS

### Section VIII - Sterling Positions

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

(In millions of pounds)

| Position at end of month | | Liquid assets 2/ | Short-term debt 3/ | Short-term trade: Receivables 4/ | Short-term trade: Payables 5/ | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/: Bought | Forward exchange 8/: Sold | Net Position 9/ | Exchange rate 10/ | Positions held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Oct. | 1980 | 90 | 491 | 189 | 118 | r897 | 565 | r2,144 | r2,288 | r-142 | 2.4319 | United States |
| Nov. | 1980 | 101 | 276 | 175 | 116 | r918 | 562 | 2,475 | r2,825 | r-110 | 2.3574 | United States |
| Dec. | 1980 | r3,931 | r3,283 | r6,663 | r5,221 | r9,753 | r9,311 | r618 | r847 | r2,303 | 2.3901 | Abroad |
| Dec. | 1980 | 128 | 134 | 149 | 131 | r837 | 591 | 2,091 | r2,609 | r-260 | 2.3901 | United States |
| Dec. | 1980 | r4,059 | r3,417 | r6,812 | r5,352 | r10,590 | r9,902 | r2,709 | r3,456 | r2,043 | 2.3901 | Worldwide |
| Jan. | 1981 | 94 | 121 | 162 | 109 | r903 | r593 | 2,386 | r2,786 | r-64 | 2.3563 | United States |
| Feb. | 1981 | 87 | 573 | 179 | 115 | 873 | 575 | 2,577 | r2,895 | r-442 | 2.2022 | United States |
| Mar. | 1981 | 3,051 | 2,902 | 7,218 | 5,256 | 10,096 | 9,485 | 700 | 770 | 2,652 | 2.2371 | Abroad |
| Mar. | 1981 | 85 | 639 | 175 | 125 | 858 | 578 | 2,289 | 2,295 | -230 | 2.2371 | United States |
| Mar. | 1981 | 3,136 | 3,541 | 7,393 | 5,381 | 10,954 | 10,063 | 2,989 | 3,065 | 2,422 | 2.2371 | Worldwide |

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

(In millions of pounds)

| Date | Assets and liabilities 12/: Banks in U.S.: Assets | Liabilities | Net | Foreign branch | Worldwide net | Exchange contracts 13/: Banks in U.S.: Bought | Sold | Net | Foreign branch net | Worldwide net | Net position: United States 14/ | Foreign branch 15/ | Worldwide 16/ | Exchange rate 17/ |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 10/01/80 | 150 | 141 | 9 | 292 | 301 | 19,505 | 19,604 | -99 | -326 | -425 | -90 | -34 | -124 | 2.3946 |
| 10/08/80 | 143 | 140 | 3 | 335 | 338 | 20,087 | 20,204 | -117 | -415 | -532 | -114 | -80 | -194 | 2.3952 |
| 10/15/80 | 157 | 155 | 2 | 337 | 339 | 20,840 | 20,931 | -91 | -374 | -465 | -89 | -37 | -126 | 2.4102 |
| 10/22/80 | 137 | 175 | -38 | 392 | 354 | 20,808 | 20,883 | -75 | -405 | -480 | -113 | -13 | -126 | 2.4307 |
| 10/29/80 | r173 | r113 | r60 | 355 | r415 | r20,975 | r21,041 | r-66 | -282 | r-348 | r-6 | 73 | r67 | 2.4361 |
| 11/05/80 | r122 | r148 | r-26 | 352 | r326 | r20,683 | r20,741 | r-58 | -355 | r-413 | r-84 | -3 | r-87 | 2.4468 |
| 11/12/80 | r132 | 147 | r-15 | 139 | r124 | r21,076 | r21,153 | r-77 | -171 | r-248 | r-92 | -32 | r-124 | 2.4149 |
| 11/19/80 | r155 | 110 | r45 | 211 | r256 | r22,694 | r22,891 | r-197 | -226 | r-423 | r-152 | -15 | r-167 | 2.3804 |
| 11/26/80 | r118 | r108 | r10 | 244 | r254 | r25,321 | r25,419 | r-87 | -237 | r-335 | r-88 | 7 | r-81 | 2.3691 |
| 12/03/80 | r87 | r77 | r10 | 457 | r467 | r22,623 | r22,730 | r-107 | -450 | r-557 | r-97 | 7 | r-90 | 2.3474 |
| 12/10/80 | r111 | r99 | r12 | 543 | r555 | r22,343 | r22,400 | r-57 | -501 | r-558 | r-45 | 42 | r-3 | 2.3397 |
| 12/17/80 | 137 | r130 | r7 | 677 | r684 | r20,687 | r20,778 | r-91 | -638 | r-729 | r-84 | 39 | r-45 | 2.3299 |
| 12/24/80 | r123 | r117 | r6 | 704 | r710 | r19,365 | r19,457 | r-92 | -672 | r-764 | r-86 | 32 | r-54 | 2.3652 |
| 12/31/80 | r154 | r174 | r-20 | 778 | r758 | r18,918 | r18,984 | r-66 | -772 | r-838 | r-86 | 6 | r-80 | 2.3901 |
| 01/07/81 | r145 | 141 | r4 | 569 | r573 | r20,763 | r20,825 | r-62 | -616 | r-678 | r-58 | -47 | r-105 | 2.4091 |
| 01/14/81 | r142 | r133 | r9 | 575 | r584 | r21,146 | r21,231 | r-85 | -611 | r-696 | r-76 | -36 | r-112 | 2.4044 |
| 01/21/81 | r144 | r139 | r5 | 774 | r779 | r21,592 | r21,635 | r-43 | -672 | r-715 | r-38 | 102 | r64 | 2.4207 |
| 01/28/81 | 144 | 129 | 15 | 588 | 603 | 21,892 | 21,969 | -77 | -591 | -668 | -62 | -3 | r-65 | 2.4085 |
| 02/04/81 | 131 | 110 | 21 | 218 | 239 | 22,992 | 23,114 | -122 | -205 | -327 | -101 | 13 | -88 | 2.3463 |
| 02/11/81 | 124 | 106 | 18 | 167 | 185 | 21,373 | 21,537 | -164 | -227 | -391 | -146 | -60 | -206 | 2.3359 |
| 02/18/81 | 131 | 95 | 36 | 164 | 200 | 22,311 | 22,434 | -123 | -215 | -338 | -87 | -51 | -138 | 2.2676 |
| 02/25/81 | 125 | 87 | 38 | 150 | 188 | 23,041 | 23,197 | -156 | -204 | -360 | -118 | -54 | -172 | 2.2306 |
| 03/04/81 | 181 | 143 | 38 | 207 | 245 | 22,414 | 22,563 | -149 | -256 | -405 | -111 | -49 | -160 | 2.2114 |
| 03/11/81 | 184 | 152 | 32 | 387 | 419 | 22,476 | 22,591 | -115 | -292 | -407 | -83 | 95 | 12 | 2.2104 |
| 03/18/81 | 179 | 140 | 39 | 315 | 354 | 21,004 | 21,124 | -120 | -370 | -490 | -81 | -55 | -136 | 2.2936 |
| 03/25/81 | 191 | 136 | 55 | 440 | 495 | 20,834 | 20,989 | -155 | -491 | -646 | -100 | -51 | -151 | 2.2650 |

## FOREIGN CURRENCY POSITIONS

### Section VIII - Sterling Positions

### Table FCP-VIII-3. - Consolidated Monthly Bank Positions 18/

(In millions of Sterling pounds)

| End of month | | Maturity | Worldwide: Balance sheet items: Assets 19/ (1) | Liabilities (2) | Net (3) | Foreign exchange contracts 20/: Bought (4) | Sold (5) | Net (6) | Net overall position 21/ (7) |
|---|---|---|---|---|---|---|---|---|---|
| 1980 Oct... | (1) | Demand/spot | r3,462 | r3,258 | r204 | r3,615 | r3,704 | r-89 | r115 |
| | (2) | 3 days-1 month | 2,418 | 3,613 | -1,195 | r8,106 | r8,186 | -80 | r-1,275 |
| | (3) | Over 1 month-3 months | 2,125 | 2,574 | -449 | r12,009 | r12,108 | -99 | r-548 |
| | (4) | Over 3 months-6 months | 1,071 | 995 | 76 | r12,086 | r12,228 | r-142 | -66 |
| | (5) | Over 6 months-1 year | 876 | 612 | 264 | r4,743 | r4,492 | r251 | r515 |
| | (6) | Over 1 year | 1,676 | 314 | 1,362 | r1,022 | r1,212 | r-190 | r1,172 |
| | (7) | Total of all maturities | r11,628 | r11,366 | r262 | r41,581 | r41,930 | r-349 | r-87 |
| | (8) | Capital assets, liabilities | 198 | 177 | 21 | - | - | - | 21 |
| | (9) | Summary ((7) + (8)) | r11,826 | r11,543 | r283 | r41,581 | r41,930 | r-349 | r-66 |
| Nov... | (1) | Demand/spot | r3,185 | r3,272 | r-87 | r3,261 | r3,176 | r85 | r-2 |
| | (2) | 3 days-1 month | 2,960 | 3,730 | -770 | r9,760 | r9,757 | r3 | r-767 |
| | (3) | Over 1 month-3 months | 2,160 | 2,801 | -641 | r11,441 | r11,755 | r-314 | r-955 |
| | (4) | Over 3 months-6 months | 1,110 | 1,037 | 73 | r12,509 | r12,631 | -122 | -49 |
| | (5) | Over 6 months-1 year | 997 | 678 | 319 | r5,004 | r4,764 | r240 | r559 |
| | (6) | Over 1 year | 1,650 | 285 | 1,365 | r1,041 | r1,259 | r-218 | r1,147 |
| | (7) | Total of all maturities | r12,062 | r11,803 | r259 | r43,016 | r43,342 | r-326 | r-67 |
| | (8) | Capital assets, liabilities | r207 | 169 | r38 | - | - | - | r38 |
| | (9) | Summary ((7) + (8)) | r12,269 | r11,972 | r297 | r43,016 | r43,342 | r-326 | r-29 |
| Dec. | (1) | Demand/spot | 3,654 | r3,481 | r 173 | r2,668 | r2,837 | r-169 | r4 |
| | (2) | 3 days-1 month | 2,677 | 3,534 | -857 | r7,228 | r7,330 | r-102 | r-959 |
| | (3) | Over 1 month-3 months | 2,022 | 2,409 | -387 | r13,408 | r13,516 | r-108 | r-495 |
| | (4) | Over 3 months-6 months | 1,175 | 1,091 | 84 | r9,908 | r10,311 | r-403 | r-319 |
| | (5) | Over 6 months-1 year | 857 | 565 | 292 | r4,590 | r4,411 | r179 | r471 |
| | (6) | Over 1 year | 1,687 | 290 | 1,397 | r956 | r1,147 | r-191 | r1,206 |
| | (7) | Total of all maturities | 12,072 | r11,370 | r702 | r38,758 | r39,552 | r-794 | r-92 |
| | (8) | Capital assets, liabilities | r250 | 168 | r82 | - | - | - | r82 |
| | (9) | Summary ((7) + (8)) | r12,322 | r11,538 | r784 | r38,758 | r39,552 | r-794 | r-10 |
| 1981-Jan... | (1) | Demand/spot | r2,895 | r2,732 | r163 | r4,566 | r4,607 | r-41 | r122 |
| | (2) | 3 days-1 month | 2,658 | 3,905 | -1,247 | r8,149 | r8,371 | r-222 | r-1,469 |
| | (3) | Over 1 month -3 months | 2,322 | 2,326 | -4 | r14,300 | r14,450 | r-150 | r-154 |
| | (4) | Over 3 months-6 months | 1,192 | 1,104 | 88 | r9,373 | r9,606 | r-233 | r-145 |
| | (5) | Over 6 months-1 year | 817 | 611 | 206 | r4,637 | r4,545 | r92 | r298 |
| | (6) | Over 1 year | 1,742 | 328 | 1,414 | r977 | r1,143 | r-166 | r1,248 |
| | (7) | Total of all maturities | r11,626 | r11,006 | r620 | r42,002 | r42,722 | r-720 | r-100 |
| | (8) | Capital assets, liabilities | r235 | 171 | r64 | - | - | - | r64 |
| | (9) | Summary ((7) + (8)) | r11,861 | r11,177 | r684 | r42,002 | r42,722 | r-720 | r-36 |
| Feb... | (1) | Demand/spot | 3,088 | 2,963 | 125 | 5,226 | 5,165 | 61 | 186 |
| | (2) | 3 days-1 month | 3,067 | 4,166 | -1,099 | 10,620 | 10,959 | -339 | -1,438 |
| | (3) | Over 1 month-3 months | 1,947 | 2,075 | -128 | 12,473 | 12,794 | -321 | -449 |
| | (4) | Over 3 months-6 months | 1,120 | 1,063 | 57 | 9,953 | 9,956 | -3 | 54 |
| | (5) | Over 6 months-1 year | 810 | 730 | 80 | 4,778 | 4,693 | 85 | 165 |
| | (6) | Over 1 year | 1,761 | 316 | 1,445 | 993 | 1,162 | -169 | 1,276 |
| | (7) | Total of all maturities | 11,793 | 11,313 | 480 | 44,043 | 44,729 | -686 | -206 |
| | (8) | Capital assets, liabilities | 474 | 395 | 79 | - | - | - | 79 |
| | (9) | Summary ((7) + (8)) | 12,267 | 11,708 | 559 | 44,043 | 44,729 | -686 | -127 |
| Mar... | (1) | Demand/spot | 3,251 | 2,994 | 257 | 5,256 | 5,342 | -86 | 171 |
| | (2) | 3 days-1 month | 2,849 | 3,903 | -1,054 | 8,740 | 9,027 | -287 | -1,341 |
| | (3) | Over 1 month -3 months | 2,299 | 2,142 | 157 | 11,195 | 11,413 | -218 | -61 |
| | (4) | Over 3 months-6 months | 1,278 | 1,130 | 148 | 10,827 | 11,005 | -178 | -30 |
| | (5) | Over 6 montha-1 year | 754 | 823 | -69 | 4,480 | 4,551 | -71 | -140 |
| | (6) | Over 1 year | 1,763 | 335 | 1,428 | 1,023 | 1,212 | -189 | 1,239 |
| | (7) | Total of all maturities | 12,194 | 11,327 | 867 | 41,521 | 42,550 | -1,029 | -162 |
| | (8) | Capital assets, liabilities | 632 | 539 | 93 | - | - | - | 93 |
| | (9) | Summary ((7) + (8)) | 12,826 | 11,866 | 960 | 41,521 | 42,550 | -1,029 | -69 |

## 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 2/ | Short-term debt 3/ | Short-term trade: Receivables 4/ | Short-term trade: Payables 5/ | Other assets 6/ | Other liabilities 7/ | Forward exchange 8/: Bought | Forward exchange 8/: Sold | Net position 9/ | Exchange rate 10/ | Position held by offices in: |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| Dec. 1980 | r10,338 | r5,169 | r14,129 | r21,154 | r15,970 | r17,421 | r4,516 | 4,473 | r-3,264 | 1.0000 | Abroad |
| Mar. 1981 | 10,997 | 5,375 | 15,494 | 21,750 | 18,978 | 26,604 | 3,646 | 3,791 | -8,405 | 1.0000 | Abroad |

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

(In millions of United States dollars)

| Date | Net assets and liabilities (1) | Net exchange contracts 13/ (2) | Net position (3) |
|---|---|---|---|
| 10/01/80 | -6,919 | 8,149 | 1,230 |
| 10/08/80 | -8,175 | 9,371 | 1,196 |
| 10/15/80 | -7,787 | 9,308 | 1,521 |
| 10/22/80 | -8,681 | 11,502 | 2,821 |
| 10/29/80 | -8,115 | 9,490 | 1,375 |
| 11/05/80 | -8,066 | 9,631 | 1,565 |
| 11/12/80 | -7,999 | 9,433 | 1,434 |
| 11/19/80 | -8,652 | 9,908 | 1,256 |
| 11/26/80 | -8,384 | 10,004 | 1,620 |
| 12/03/80 | -8,744 | 10,347 | 1,603 |
| 12/10/80 | -8,814 | 10,962 | 2,148 |
| 12/17/80 | -10,500 | 12,110 | 1,610 |
| 12/24/80 | -11,689 | 13,137 | 1,448 |
| 12/31/80 | -10,660 | 11,571 | 911 |
| 01/07/81 | -10,414 | 11,752 | 1,338 |
| 01/14/81 | -9,538 | 10,894 | 1,356 |
| 01/21/81 | -10,947 | 12,179 | 1,232 |
| 01/28/81 | -9,853 | 11,683 | 1,830 |
| 02/04/81 | -11,286 | 13,210 | 1,924 |
| 02/11/81 | -10,945 | 12,974 | 2,029 |
| 02/18/81 | -11,384 | 13,015 | 1,631 |
| 02/25/81 | -11,363 | 12,967 | 1,604 |
| 03/04/81 | -10,391 | 12,185 | 1,794 |
| 03/11/81 | -11,276 | 12,713 | 1,437 |
| 03/18/81 | -11,684 | 13,611 | 1,927 |
| 03/25/81 | -10,545 | 12,634 | 2,089 |

FOREIGN CURRENCY POSITIONS

## Section IX - United States Dollar Positions Abroad

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

(In millions of United States dollars)

| End of month | | Maturity | Worldwide | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Balance sheet items | | | Foreign exchange contracts 20/ | | | Net overall position 21/ |
| | | | Assets 19/ | Liabilities | Net | Bought | Sold | Net | |
| | | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1980-Oct..... | (1) | Demand/spot..... | 29,107 | 49,489 | -20,382 | 17,713 | 17,315 | 398 | -19,984 |
| | (2) | 3 days-1 month..... | 58,841 | 74,199 | -15,358 | 41,120 | 37,413 | 3,707 | -11,651 |
| | (3) | Over 1 month-3 months..... | 73,931 | 72,500 | 1,431 | 42,074 | 39,918 | 2,156 | 3,587 |
| | (4) | Over 3 months-6 months..... | 49,564 | 39,918 | 9,646 | 40,145 | 37,629 | 2,516 | 12,162 |
| | (5) | Over 6 months-1 year..... | 11,952 | 8,538 | 3,414 | 16,475 | 16,869 | -394 | 3,020 |
| | (6) | Over 1 year..... | 19,168 | 5,347 | 13,821 | 4,569 | 3,687 | 882 | 14,703 |
| | (7) | Total of all maturities..... | 242,563 | 249,991 | -7,428 | 162,096 | 152,831 | 9,265 | 1,837 |
| | (8) | Capital assets, liabilities... | 196 | 765 | -569 | - | - | - | -569 |
| | (9) | Summary ((7) + (8))..... | 242,759 | 250,756 | -7,997 | 162,096 | 152,831 | 9,265 | 1,268 |
| Nov..... | (1) | Demand/spot..... | 36,519 | 57,556 | -21,037 | 18,732 | 18,101 | 631 | -20,406 |
| | (2) | 3 days-1 month..... | 63,293 | 73,075 | -9,782 | 37,520 | 34,553 | 2,967 | -6,815 |
| | (3) | Over 1 month-3 months..... | 71,027 | 70,778 | 249 | 44,560 | 41,139 | 3,421 | 3,670 |
| | (4) | Over 3 months-6 months..... | 46,453 | 39,361 | 7,092 | 43,782 | 41,206 | 2,576 | 9,668 |
| | (5) | Over 6 months-1 year..... | 11,885 | 9,943 | 1,942 | 16,592 | 17,028 | -436 | 1,506 |
| | (6) | Over 1 year..... | 18,917 | 5,578 | 13,339 | 4,374 | 3,554 | 820 | 14,159 |
| | (7) | Total of all maturities..... | 248,094 | 256,291 | -8,197 | 165,560 | 155,581 | 9,979 | 1,782 |
| | (8) | Capital assets, liabilities... | 174 | 820 | -646 | - | - | - | -646 |
| | (9) | Summary ((7) + (8))..... | 248,268 | 257,111 | -8,843 | 165,560 | 155,581 | 9,979 | 1,136 |
| Dec..... | (1) | Demand/spot..... | 34,280 | 55,160 | -20,880 | 13,278 | 12,625 | 653 | -20,227 |
| | (2) | 3 days-1 month..... | 66,825 | 81,868 | -15,043 | 37,434 | 32,702 | 4,732 | -10,311 |
| | (3) | Over 1 month-3 months..... | 72,394 | 69,891 | 2,503 | 46,054 | 42,167 | 3,887 | 6,390 |
| | (4) | Over 3 months-6 months..... | 49,804 | 43,252 | 6,552 | 39,573 | 36,959 | 2,614 | 9,166 |
| | (5) | Over 6 months-1 year..... | 11,520 | 11,715 | -195 | 15,124 | 15,391 | -267 | -462 |
| | (6) | Over 1 year..... | 20,626 | 5,077 | 15,549 | 4,052 | 3,283 | 769 | 16,318 |
| | (7) | Total of all maturities..... | 255,449 | 266,963 | -11,514 | 155,515 | 143,127 | 12,388 | 874 |
| | (8) | Capital assets, liabilities... | 367 | 835 | -468 | - | - | - | -468 |
| | (9) | Summary ((7) + (8))..... | 255,816 | 267,798 | -11,982 | 155,515 | 143,127 | 12,388 | 406 |
| 1981-Jan..... | (1) | Demand/spot..... | 38,322 | 57,760 | -19,438 | 26,751 | 26,369 | 382 | -19,056 |
| | (2) | 3 days-1 month..... | 64,379 | 76,089 | -11,710 | 40,478 | 35,039 | 5,439 | -6,271 |
| | (3) | Over 1 month-3 months..... | 74,065 | 71,434 | 2,631 | 52,218 | 49,348 | 2,870 | 5,501 |
| | (4) | Over 3 months-6 months..... | 51,922 | 46,698 | 5,224 | 40,183 | 37,065 | 3,118 | 8,342 |
| | (5) | Over 6 months-1 year..... | 10,256 | 12,896 | -2,640 | 16,019 | 15,933 | 86 | -2,554 |
| | (6) | Over 1 year..... | 20,437 | 5,437 | 15,000 | 4,301 | 3,547 | 754 | 15,754 |
| | (7) | Total of all maturities..... | 259,381 | 270,314 | -10,933 | 179,950 | 167,301 | 12,649 | 1,716 |
| | (8) | Capital assets, liabilities... | 381 | 734 | -353 | - | - | - | -353 |
| | (9) | Summary ((7) + (8))..... | 259,762 | 271,048 | -11,286 | 179,950 | 167,301 | 12,649 | 1,363 |
| Feb..... | (1) | Demand/spot..... | 37,829 | 57,783 | -19,954 | 22,629 | 22,813 | -184 | -20,138 |
| | (2) | 3 days-1 month..... | 65,481 | 76,971 | -11,490 | 44,106 | 39,663 | 4,443 | -7,047 |
| | (3) | Over 1 month-3 months..... | 75,116 | 73,916 | 1,200 | 53,509 | 49,656 | 3,853 | 5,053 |
| | (4) | Over 3 months-6 months..... | 55,543 | 46,705 | 8,838 | 39,807 | 36,975 | 2,832 | 11,670 |
| | (5) | Over 6 months-1 year..... | 9,633 | 12,526 | -2,893 | 16,203 | 15,982 | 221 | -2,672 |
| | (6) | Over 1 year..... | 20,290 | 5,776 | 14,514 | 4,248 | 3,538 | 710 | 15,224 |
| | (7) | Total of all maturities..... | 263,892 | 273,677 | -9,785 | 180,502 | 168,627 | 11,875 | 2,090 |
| | (8) | Capital assets, liabilities... | 386 | 909 | -523 | - | - | - | -523 |
| | (9) | Summary ((7) + (8))..... | 264,278 | 274,586 | -10,308 | 180,502 | 168,627 | 11,875 | 1,567 |
| Mar..... | (1) | Demand/spot..... | 37,259 | 59,015 | -21,756 | 26,128 | 25,057 | 1,071 | -20,685 |
| | (2) | 3 days-1 month..... | 68,424 | 79,759 | -11,335 | 43,641 | 38,908 | 4,733 | -6,602 |
| | (3) | Over 1 month-3 months..... | 78,255 | 79,236 | -981 | 47,497 | 43,623 | 3,874 | 2,893 |
| | (4) | Over 3 months-6 months..... | 53,225 | 45,018 | 8,207 | 43,162 | 40,316 | 2,846 | 11,053 |
| | (5) | Over 6 months-1 year..... | 9,170 | 11,555 | -2,385 | 16,063 | 15,647 | 416 | -1,969 |
| | (6) | Over 1 year..... | 21,942 | 5,871 | 16,071 | 4,537 | 3,779 | 758 | 16,829 |
| | (7) | Total of all maturities..... | 268,275 | 280,454 | -12,179 | 181,028 | 167,330 | 13,698 | 1,519 |
| | (8) | Capital assets, liabilities... | 440 | 889 | -449 | - | - | - | -449 |
| | (9) | Summary ((7) + (8))..... | 268,715 | 281,343 | -12,628 | 181,028 | 167,330 | 13,698 | 1,070 |

## FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

SECTIONS II THROUGH IX

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section IX positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in 1 year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.

3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in 1 year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.

4/ Due in 1 year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.

5/ Due in 1 year or less; includes intracompany trade payables.

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

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

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

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

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

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

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

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

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

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

17/ See footnote 10.

18/ See footnote 11.

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

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

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

r Revised.
n.a. Not available.

## Government Corporations and Other Activities

Treasury Department Circular No. 966, Revised, dated December 20, 1972, and volume I, part 2, chapter 4100 of the Treasury Fiscal Requirements Manual (Transmittal letter No. 287) require Government agencies to submit business-type financial statements and related information to the Department of the Treasury for use in compiling financial reports of the U.S. Government. The circular was originally issued in 1956 pursuant to the authority of Section 114 of the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 66b) which requires the Secretary of the Treasury to prepare reports on the financial operations of the U.S. Government.

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

Two basic kinds of financial statements are called for by Department Circular No. 966, Revised; and they are published in the Treasury Bulletin. Statements of financial condition are required for all activities. Statements of income and retained earnings are required for business-type activities only.

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

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities
### Table GA-I-2. - Statements of Income and Retained Earnings
### October 1,1980 through March 31,1981

(In thousands of dollars)

| Account | Total 1/ | Legislative Branch | Funds appropriated to the President | | | | |
|---|---|---|---|---|---|---|---|
| | | | | Appalachian regional development programs | | International security assistance | |
| | | | | Appalachian housing fund | | | |
| | | | | | Memo: | | |
| | | Government Printing Office (IR) | Total | Executive (PE) | Funds transferred to others | Total | Liquidation of foreign military sales fund (PE) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | 25,098,578 | 26,127 | 1,001 | - | - | - | - |
| Sales of services | 6,563,725 | 339,977 | 2,682 | - | - | - | - |
| Insurance and guarantee premiums | 1,578,332 | - | 18,483 | - | - | 2,930 | - |
| Interest income | 10,155,143 | - | 255,192 | - | - | 23,981 | 73 |
| Other income | 2,607,538 | - | 3,870 | - | - | - | - |
| Total income | 46,003,316 | 366,104 | 281,228 | - | - | 26,911 | 73 |
| Expense: | | | | | | | |
| Cost of goods sold | 27,788,433 | 345,986 | 1,420 | - | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | 1,536,472 | - | - | - | - | - | - |
| Federal securities | 566,251 | - | - | - | - | - | - |
| Other | 3,405,128 | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | 988,154 | 13,609 | 7,549 | - | - | - | - |
| Depreciation | 254,175 | 2,112 | 167 | - | - | - | - |
| Other operating expenses | 4,650,508 | - | 5,353 | - | - | - | - |
| Other | 2,377,804 | - | 47,142 | 23 | - | - | - |
| Total expense | 41,566,926 | 361,707 | 61,632 | 23 | - | - | - |
| Income or expenses (-) before extraordinary items | 4,436,391 | 4,398 | 219,596 | -23 | - | 26,911 | 73 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | 2,222 | 26 | - | - | - | - | - |
| Other | -951,900 | - | -125 | - | - | - | - |
| Total extraordinary income and expense (-) | -949,678 | 26 | -125 | - | - | - | - |
| Net income or expense (-) before distribution | 3,486,713 | 4,424 | 219,470 | -23 | - | 26,911 | 73 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | -22,537,824r | 101,532 | 2,967,274 | -5,249 | -2,106 | 38,314 | 38,314 |
| Net income or expense (-) | 3,486,713 | 4,424 | 219,470 | -23 | - | 26,911 | 73 |
| Adjustments for prior periods | 4,522,306 | - | 522 | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | -37,274 | - | - | - | - | - | - |
| Other | -6,020,756 | - | -26,838 | - | - | -26,838 | - |
| Closing balance | -20,586,835 | 105,956 | 3,160,429 | -5,272 | -2,106 | 38,387 | 38,387 |

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, 1980 through March 31, 1981—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) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | 1,001 | 1,001 | - | - | - |
| Sales of services | - | - | 2,682 | 2,682 | - | - | - |
| Insurance and guarantee premiums | 2,930 | - | 2,549 | - | - | - | - |
| Interest income | 11,582 | 12,326 | 204,815 | - | 33,857 | 80,202 | 5,760 |
| Other income | - | - | 467 | - | - | - | 240 |
| Total income | 14,512 | 12,326 | 211,514 | 3,683 | 33,857 | 80,202 | 6,000 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | 1,420 | 1,420 | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | 2,126 | 384 | - | - | - |
| Depreciation | - | - | - | - | - | - | - |
| Other operating expenses | - | - | 1,772 | 1,772 | - | - | - |
| Other | - | - | 44,308 | 65 | * | -149 | 85 |
| Total expense | - | - | 49,627 | 3,641 | * | -149 | 85 |
| Income or expenses (-) before extraordinary items | 14,512 | 12,326 | 161,887 | 42 | 33,857 | 80,351 | 5,916 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | 3 | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | 3 | - | - | - | - |
| Net income or expense (-) before distribution | 14,512 | 12,326 | 161,890 | 42 | 33,857 | 80,351 | 5,916 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | - | - | 2,968,931 | 2,288 | 492,398 | 1,152,935r | 745,674 |
| Net income or expense (-) | 14,512 | 12,326 | 161,890 | 42 | 33,857 | 80,351 | 5,916 |
| Adjustments for prior periods | - | - | 88 | -56 | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | -14,512 2/ | -12,326 2/ | - | - | - | - | - |
| Closing balance | - | - | 3,130,909 | 2,274 | 526,254 | 1,233,286 | 751,589 |

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 1,1980 through March 31,1981–Continued

(In thousands of dollars)

| Account | Funds appropriated to the President - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Agency for International Development - Continued | | | | | | |
| | Housing guaranty fund (PE) | Common defense, economic, and triangular trade loans | Foreign currency loans | Loans of predecessor agencies in liquidation | Other loans 4/ | Inter-American Foundation (PE) | Overseas Private Investment Corporation (PE) |
| | | | Private enterprises 3/ | | | | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | - | - | - | - | - |
| Sales of services | - | - | - | - | - | - | - |
| Insurance and guarantee premiums | 2,549 | - | - | - | - | - | 13,003 |
| Interest income | - | 11,859 | 1,593 | 12,894 | 58,651 | - | 26,397 |
| Other income | 177 | - | - | 50 | - | 3,403 | - |
| Total income | 2,726 | 11,859 | 1,593 | 12,945 | 58,651 | 3,403 | 39,400 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | 1,743 | - | - | - | - | 1,429 | 3,994 |
| Depreciation | - | - | - | - | - | - | 167 |
| Other operating expenses | - | - | - | - | - | 3,581 | - |
| Other | 1,970 | 34,526 | 1,939 | 5,799 | 73 | 2,811 | - |
| Total expense | 3,713 | 34,526 | 1,939 | 5,799 | 73 | 7,821 | 4,162 |
| Income or expenses (-) before extraordinary items | -987 | -22,668 | -347 | 7,146 | 58,578 | -4,417 | 35,238 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | 3 | - | - | - | - | -128 | - |
| Total extraordinary income and expense (-) | 3 | - | - | - | - | -128 | - |
| Net income or expense (-) before distribution | -984 | -22,668 | -347 | 7,146 | 58,578 | -4,546 | 35,238 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 43,857 | -736,361r | -29,830 | 913,950r | 384,019 | -57,988r | 23,266 |
| Net income or expense (-) | -984 | -22,668 | -347 | 7,146 | 58,578 | -4,546 | 35,238 |
| Adjustments for prior periods | 144 | - | - | - | - | 433 | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | 43,018 | -759,028 | -30,177 | 921,096 | 442,597 | -62,100 | 58,504 |

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 1,1980 through March 31,1981—Continued

(In thousands of dollars)

| Account | Agriculture Department | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Commodity Credit Corporation | | Agricultural Stabilization and Conservation Service | Rural Electrification Administration | Farmers Home Administration | |
| | Total 5/ | Federal Crop Insurance Corporation (PE) 6/ | Public enterprise revolving fund | Memo: Funds transferred to others | Memo: Fund transferred from others Commodity Credit Corporation | Rural communication development fund (PE) | Total 5/ | Agricultural credit insurance fund (PE) |
| **INCOME AND EXPENSE** | | | | | | | | |
| Income: | | | | | | | | |
| Sales of goods | 345,975 | - | 345,975 | - | - | - | - | - |
| Sales of services | 87,224 | - | - | - | - | - | - | - |
| Insurance and guarantee premiums | 158,089 | 156,273 | - | - | - | - | 1,817 | 168 |
| Interest income | 1,684,818 | 3 | 296,889 | - | - | 15 | 1,386,883 | 718,344 |
| Other income | 13,803 | 72 | 13,216 | - | - | - | 515 | 114 |
| Total income | 2,289,908 | 156,348 | 656,079 | - | - | 15 | 1,389,214 | 718,626 |
| Expense: | | | | | | | | |
| Cost of goods sold | 608,306 | - | 608,306 | - | - | - | - | - |
| Interest expense: | | | | | | | | |
| Treasury borrowings | 577,115 | - | 703,993 | - | - | 36 | 173,086 | 76,806 |
| Federal securities | - | - | - | - | - | - | - | - |
| Other | 2,551,848 | 8,631 | 5,439 7/ | - | - | - | 2,537,778 | 1,060,177 |
| Other expenses: | | | | | | | | |
| Administrative | 251,689 | 18,436 | 25,099 | * | * | - | 208,154 | 59,361 |
| Depreciation | 3,606 | - | 3,311 | 41 | 41 | - | - | - |
| Other operating expenses | 992,498 | 387,161 | 523,682 | - | - | - | - | - |
| Other | 1,105,650 | 6,145 | 851,680 | - | - | - | 247,826 | 19,421 |
| Total expense | 6,390,712 | 420,373 | 2,721,509 | 41 | 41 | 36 | 3,166,843 | 1,215,764 |
| Income or expenses (-) before extraordinary items | -4,100,803 | -264,025 | -2,065,430 | -41 | -41 | -22 | -1,777,629 | -497,138 |
| Extraordinary income and expense (-): | | | | | | | | |
| Gain or loss (-) on disposition of assets | 10 | -1 | - | - | - | - | - | - |
| Other | 13 | 13 | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | 23 | 12 | - | - | - | - | - | - |
| Net income or expense (-) before distribution | -4,100,780 | -264,013 | -2,065,430 | -41 | -41 | -22 | -1,777,629 | -497,138 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | | |
| Opening balance | -15,201,800 | -391,544 | -6,271,087 | - 9/ | - 9/ | - | -8,632,675 | -2,034,143 |
| Net income or expense (-) | -4,100,780 | -264,013 | -2,065,430 8/ | -41 | -41 | -22 | -1,777,629 | -497,138 |
| Adjustments for prior periods | 4,432,628 | 162,402 | 3,214,593 | - | - | - | 1,055,632 | 297,032 10/ |
| Distribution of income: | | | | | | | | |
| Dividends | - | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - | - |
| Closing balance | -14,869,952 | -493,155 | -5,121,923 | -41 | -41 | -22 | -9,354,672 | -2,234,249 |

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 1,1980 through March 31,1981—Continued

(In thousands of dollars)

| Account | Agriculture Department-Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Farmers Home Administration-Continued | | | | | | Agricultural Marketing Service |
| | | | | | Memo: Funds transferred from others | | |
| | Rural development insurance fund (PE) | Rural housing insurance fund (PE) | Self-help housing land development fund (PE) | Loans, salaries and expenses | Community Services Administration | Bureau of Reclamation loan fund | Milk market orders assessment fund (TR) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | - | - | - | - | - |
| Sales of services | - | - | - | - | - | - | 11,688 |
| Insurance and guarantee premiums | 678 | 970 | - | - | - | - | - |
| Interest income | 134,728 | 533,587 | 28 | 25 | 171 | - | 1,029 |
| Other income | 203 | 187 | - | 7 | 4 | - | - |
| Total income | 135,609 | 534,744 | 28 | 32 | 175 | - | 12,717 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | 27,777 | 68,503 | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | 283,812 | 1,190,874 | 254 | - | 2,380 | 280 | - |
| Other expenses: | | | | | | | |
| Administrative | 18,924 | 83,099 | 317 | 46,159 | 295 | - | - |
| Depreciation | - | - | - | - | - | - | - |
| Other operating expenses | - | - | - | - | - | - | 13,378 |
| Other | 21,041 | 39,405 | - | 168,126 | -167 | - | - |
| Total expense | 351,555 | 1,381,881 | 570 | 214,284 | 2,508 | 280 | 13,378 |
| Income or expenses (-) before extraordinary items | -215,946 | -847,137 | -542 | -214,252 | -2,333 | -280 | -661 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | - |
| Net income or expense (-) before distribution | -215,946 | -847,137 | -542 | -214,252 | -2,333 | -280 | -661 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | -736,393 | -3,406,938 | -6,546 | -2,373,592 | -73,479 | -1,585 | 20,186 |
| Net income or expense (-) | -215,946 | -847,137 | -542 | -214,252 | -2,333 | -280 | -661 |
| Adjustments for prior periods | 143,282 10/ | 615,318 10/ | - | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | -809,057 | -3,638,757 | -7,088 | -2,587,844 | -75,811 | -1,865 | 19,525 |

Footnotes at end of Section.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section I - Government Corporations and Other Business-Type Activities
### Table GA-I-2. - Statements of Income and Retained Earnings
### October 1,1980 through March 31,1981—Continued

(In thousands of dollars)

| Account | Agriculture Department - Con. | | Commerce Department | | | | |
|---|---|---|---|---|---|---|---|
| | 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) | Total | Working capital fund (IR) | Economic development revolving fund | Total | Coastal energy impact fund (PE) |
| **INCOME AND EXPENSE** | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | 13,050 | - | - | - | - |
| Sales of services | 38,990 | 36,545 | 56,204 | 14,291 | - | - | - |
| Insurance and guarantee premiums | - | - | 18,611 | - | 239 | 652 | - |
| Interest income | - | - | 35,114 | - | 24,479 | 1,572 | 1,323 |
| Other income | - | - | 1,074 | - | 185 | - | - |
| Total income | 38,990 | 36,545 | 128,053 | 14,291 | 24,903 | 2,225 | 1,323 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | 10,412 | 9,199 | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | 17,606 | - | 17,606 11/ | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | 23,224 | 2,762 | - | - | - |
| Depreciation | - | 254 | 62,963 | 100 | - | - | - |
| Other operating expenses | 34,284 | 33,992 | 63,751 | - | - | 703 | 283 |
| Other | - | - | 168,995 | 1,217 | 4,387 | - | - |
| Total expense | 34,284 | 34,246 | 346,951 | 13,278 | 21,993 | 703 | 283 |
| Income or expenses (-) before extraordinary items | 4,706 | 2,299 | -218,899 | 1,013 | 2,909 | 1,521 | 1,040 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | 11 | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | 11 | - | - | - | - | - |
| Net income or expense (-) before distribution | 4,706 | 2,310 | -218,899 | 1,013 | 2,909 | 1,521 | 1,040 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | |
| Opening balance | 72,669 | 652 | -10,718,828 | 2,046 | -140,834 | -2,762 | 261 |
| Net income or expense (-) | 4,706 | 2,310 | -218,899 | 1,013 | 2,909 | 1,521 | 1,040 |
| Adjustments for prior periods | - | - | -467 | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | 77,375 | 2,961 | -10,938,193 | 3,058 | -137,925 | -1,240 | 1,301 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Commerce Department-Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | National Oceanic and Atmospheric Administration-Continued | | Maritime Administration | | | | |
| | Fisheries loan fund (PE) | Federal ship financing fund, fishing vessels (PE) | Total | Vessel operations revolving fund (PE) | War-risk insurance revolving fund (PE) | Federal ship financing fund, revolving fund (PE) | General funds |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | 5,027 | - | - | - | 5,027 |
| Sales of services | - | - | 3,343 | 553 | - | - | 2,790 |
| Insurance and guarantee premiums | - | 652 | 17,720 | - | 5 | 17,715 | - |
| Interest income | 6 | 243 | 9,063 | - | 441 | 8,620 | 1 |
| Other income | - | - | 889 | - | - | 91 | 798 |
| Total income | 6 | 895 | 36,042 | 553 | 447 | 26,426 | 8,616 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | 427 | - | - | - | 427 |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | 20,462 | - | - | 1,990 | 18,472 |
| Depreciation | - | - | 62,672 | - | - | - | 62,672 |
| Other operating expenses | - | 420 | 22,448 | 4,647 | - | - | 17,801 |
| Other | - | - | 156,544 | - | 98 | - | 156,445 |
| Total expense | - | 420 | 262,553 | 4,647 | 98 | 1,990 | 255,817 |
| Income or expenses (-) before extraordinary items | 6 | 475 | -226,511 | -4,094 | 348 | 24,435 | -247,201 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | - |
| Net income or expense (-) before distribution | 6 | 475 | -226,511 | -4,094 | 348 | 24,435 | -247,201 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | -6,874 | 3,852 | -10,577,500 | 13,185 | 8,930 | 190,496 | -10,790,111 |
| Net income or expense (-) | 6 | 475 | -226,511 | -4,094 | 348 | 24,435 | -247,201 |
| Adjustments for prior periods | - | - | -319 | -91 | - | - | -228 |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | -6,868 | 4,327 | -10,804,330 | 9,000 | 9,279 | 214,931 | -11,037,539 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Commerce Department-Con. | | Defense Department | | | | |
|---|---|---|---|---|---|---|---|
| | Science and Technical Research | | | Military | | | |
| | Bureau of Standards | | | Air Force Department | | | |
| | Working capital fund (IR) | National Technical Information Service | Total | Total | Defense production guarantees (PE) | Industrial fund (IR) | Stock fund (IR) |
| **INCOME AND EXPENSE** | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | 1,693 | 10,[illegible] | [illegible],238,255 | 5,863,376 | - | 1,140,364 | 4,723,012 |
| Sales of services | 38,570 | - | 2,563,571 | 1,030,716 | - | 1,030,716 | - |
| Insurance and guarantee premiums | - | - | 3 | 3 | 3 | - | - |
| Interest income | - | - | - | - | - | - | - |
| Other income | - | - | 265,701 | 51,211 | - | - | - |
| Total income | 40,263 | 10,330 | 26,067,530 | 6,945,306 | 3 | 2,171,080 | 4,723,012 |
| Expense: | | | | | | | |
| Cost of goods sold | - | 786 | 23,249,012 | 6,474,296 | - | [illegible],203,422 | 4,270,873 |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | 250,752 | - | - | - | - |
| Depreciation | - | 191 | 11,607 | - | - | - | - |
| Other operating expenses | 31,356 | 9,243 | 545,722 | 60,836 | - | - | 10,805 |
| Other | 6,835 | 13 | 55,143 | 4,127 | - | - | 4,127 |
| Total expense | 38,191 | 10,233 | 24,102,237 | 6,539,259 | - | 2,203,422 | 4,285,805 |
| Income or expenses (-) before extraordinary items | 2,072 | 98 | 1,965,293 | 406,047 | 3 | -32,342 | 437,206 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | -1 | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | -1 | - | - | - | - |
| Net income or expense (-) before distribution | 2,072 | 98 | 1,965,292 | 406,047 | 3 | -32,342 | 437,206 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | |
| Opening balance | -466 | 688 | 4,889,668 | 1,922,234 | 1,790 | 81,346r | 1,790,188 |
| Net income or expense (-) | 2,072 | 98 | 1,965,292 | 406,047 | 3 | -32,342 | 437,206 |
| Adjustments for prior periods | - | -148 | 34,894 | 3,416 | - | 3,416 | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | -20,043 | - | - | - | - |
| Closing balance | 1,606 | 638 | 6,869,811 | 2,331,698 | 1,793 | 52,421 | 2,227,394 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Defense Department-Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Military-Continued | | | | | | |
| | Air Force Department-Con. | | Army Department | | | | |
| | Cadet fund (IR) | Surcharge collections, sales of commissary stores (IR) | Total | Defense production guarantees (PE) | Industrial fund (IR) | Stock fund (IR) | Surcharge collections, sales of commissary stores (IR) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | 2,976,858 | - | 460,785 | 2,516,073 | - |
| Sales of services | - | - | 735,356 | - | 735,356 | - | - |
| Insurance and guarantee premiums | - | - | - | - | - | - | - |
| Interest income | - | - | - | - | - | - | - |
| Other income | 13,697 | 37,514 | 86,643 | - | - | 57,312 | 29,331 |
| Total income | 13,697 | 37,514 | 3,798,856 | - | 1,196,140 | 2,573,385 | 29,331 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | 3,358,772 | - | 1,233,918 | 2,124,854 | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | - | - | - | - | - |
| Depreciation | - | - | - | - | - | - | - |
| Other operating expenses | 13,090 | 36,942 | 37,348 | - | - | 37,348 | - |
| Other | - | - | 24,591 | - | - | - | 24,591 |
| Total expense | 13,090 | 36,942 | 3,420,711 | - | 1,233,918 | 2,162,201 | 24,591 |
| Income or expenses (-) before extraordinary items | 607 | 572 | 378,145 | - | -37,778 | 411,183 | 4,740 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | - |
| Net income or expense (-) before distribution | 607 | 572 | 378,145 | - | -37,778 | 411,183 | 4,740 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 3,805 | 45,105 | -1,380,748 | 2,213 | 10,455 | -1,450,348 | 56,931 |
| Net income or expense (-) | 607 | 572 | 378,145 | - | -37,778 | 411,183 | 4,740 |
| Adjustments for prior periods | - | - | -5,442 | - | -5,442 | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | 4,412 | 45,677 | -1,008,045 | 2,213 | -32,764 | -1,039,165 | 61,671 |

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 1,1980 through March 31,1981–Continued

(In thousands of dollars)

| Account | Defense Department-Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Military-Continued | | | | | | |
| | Navy Department | | | | | | |
| | | | | | | Naval Academy | |
| | Total | Defense production guarantees (PE) | Industrial fund (IR) | Stock fund (IR) | Surcharge collections, sales of commissary stores (TR) | Laundry service (PE) | Midshipmen's store (TR) |
| **INCOME AND EXPENSE** | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | 6,885,[illegible] | - | 4,[illegible],27[illegible] | 2,358,386 | 15,[illegible] | 864 | 3,948 |
| Sales of services | 4,551 | - | - | - | - | - | - |
| Insurance and guarantee premiums | - | - | - | - | - | - | - |
| Interest income | - | - | - | - | - | - | - |
| Other income | 49,607 | - | - | 8,029 | - | - | 54 |
| Total income | 6,939,912 | - | 4,[illegible],275 | 2,366,616 | 15,976 | 864 | 4,002 |
| Expense: | | | | | | | |
| Cost of goods sold | 6,477,67[illegible] | - | 4,338,192 | 1,950,366 | - | 43[illegible] | 2,810 |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | 133 | - | - | - | - | 133 | - |
| Depreciation | 20 | - | - | - | - | - | 20 |
| Other operating expenses | 49,603 | - | - | 8,344 | 17,433 | 263 | 903 |
| Other | 100 | - | - | - | - | - | 100 |
| Total expense | 6,527,533 | - | 4,338,192 | 1,958,710 | 17,433 | 832 | 3,833 |
| Income or expenses (-) before extraordinary items | 412,379 | - | -7,917 | 407,906 | -1,458 | 32 | 169 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | -1 | - | - | - | - | - | -1 |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | -1 | - | - | - | - | - | -1 |
| Net income or expense (-) before distribution | 412,378 | - | -7,917 | 407,906 | -1,458 | 32 | 168 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | |
| Opening balance | 1,287,453 | 6,596 | 249,770 | 1,171,117 | 41,[illegible] | 276 | 3,401 |
| Net income or expense (-) | 412,378 | - | -7,917 | 407,906 | -1,458 | 32 | 168 |
| Adjustments for prior periods | 2,747 | - | 2,747 | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | -42 | - | - | - | - | - | -42 |
| Closing balance | 1,702,535 | 6,596 | 244,600 | 1,579,023 | 39,902 | 308 | 3,526 |

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 1,1980 through March 31,1981—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 (IR) | Total | Industrial fund (IR) 12/ | Homeowners assistance fund (PE) | Defense stock fund (IR) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | 25,372 | 145,022 | 2,710 | 7,512,066 | 266,532 | 146 | 7,245,389 |
| Sales of services | 4,551 | - | - | 36 | 36 | - | - |
| Insurance and guarantee premiums | - | - | - | - | - | - | - |
| Interest income | - | - | - | - | - | - | - |
| Other income | - | 41,524 | - | 61,371 | - | - | 61,371 |
| Total income | 29,924 | 186,547 | 2,710 | 7,573,473 | 266,567 | 146 | 7,306,760 |
| Expense: | | | | | | | |
| Cost of goods sold | 32,106 | 148,707 | 5,060 | 6,135,580 | 12,252 | 159 | 6,123,169 |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | - | 250,619 | 249,564 | 1,055 | - |
| Depreciation | - | - | - | - | - | - | - |
| Other operating expenses | - | 22,661 | - | 397,935 | 64 | - | 397,871 |
| Other | - | - | - | 25,770 | 72 | - | 25,699 |
| Total expense | 32,106 | 171,368 | 5,060 | 6,809,905 | 261,953 | 1,214 | 6,546,738 |
| Income or expenses (-) before extraordinary items | -2,182 | 18,179 | -2,350 | 763,568 | 4,615 | -1,068 | 760,022 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | - |
| Net income or expense (-) before distribution | -2,182 | 18,179 | -2,350 | 763,568 | 4,615 | -1,068 | 760,022 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 1,891 | -191,717 | 4,760 | 2,816,612 | 6,033 | -39,056r | 2,849,634 |
| Net income or expense (-) | -2,182 | 18,179 | -2,350 | 763,568 | 4,615 | -1,068 | 760,022 |
| Adjustments for prior periods | - | - | - | 34,172 | -828 | - | 35,000 |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | -20,000 | - | - | -20,000 |
| Closing balance | -291 | -173,539 | 2,410 | 3,594,352 | 9,820 | -40,124 | 3,624,656 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Defense Department - Continued | | | Education Department | | | |
|---|---|---|---|---|---|---|---|
| | Civil | | | | | | |
| | Army Department | | | | | | |
| | Total | Corps of Engineers (IR) | United States Soldiers' and Airmen's Home revolving fund (TR) | Total 5/ | Student loan insurance fund | Higher education facilities fund | College housing loans (PE) |
| **INCOME AND EXPENSE** | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | 202 | - | 202 | - | - | - | - |
| Sales of services | 792,912 | 792,912 | - | - | - | - | - |
| Insurance and guarantee premiums | - | - | - | 40,427 | 40,320 | - | - |
| Interest income | - | - | - | 56,930 | 2,344 | 7,936 | 46,650 |
| Other income | 16,869 | 16,869 | - | 354 | - | - | 355 |
| Total income | 809,983 | 809,781 | 202 | 97,712 | 42,664 | 7,936 | 47,005 |
| Expense: | | | | | | | |
| Cost of goods sold | 792,688 | 792,485 | 202 | - | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | 32,605 | - | - | 32,605 |
| Federal securities | - | - | - | 19,166 | - | 4,761 | 14,405 |
| Other | - | - | - | 15,425 | - | 15,425 13/ | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | - | 5,027 | 5,000 | 24 | 3 |
| Depreciation | 11,588 | 11,588 | - | - | - | - | - |
| Other operating expenses | - | - | - | 77 | - | - | 77 |
| Other | 553 | 553 | - | 133,233 | 133,183 | - | -24 |
| Total expense | 804,829 | 804,626 | 202 | 205,533 | 138,183 | 20,210 | 47,065 |
| Income or expenses (-) before extraordinary items | 5,154 | 5,154 | - | -107,821 | -95,520 | -12,274 | -60 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | -975,503 | -975,503 | - | - |
| Total extraordinary income and expense (-) | - | - | - | -975,503 | -975,503 | - | - |
| Net income or expense (-) before distribution | 5,154 | 5,154 | - | -1,083,324 | -1,071,022 | -12,274 | -60 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | |
| Opening balance | 244,117 | 244,066 | 51 | 599,786 | 464,937 | 371 | 134,338 |
| Net income or expense (-) | 5,154 | 5,154 | - | -1,083,324 | -1,071,022 | -12,274 | -60 |
| Adjustments for prior periods | - | - | - | 22,549 | - | 12,274 | 10,275 10/ |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | 249,271 | 249,220 | 51 | -460,989 | -606,085 | 371 | 144,553 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Education Department-Con. | Energy Department | | | | | |
|---|---|---|---|---|---|---|---|
| | Health education assistance loan fund (PE) | Total | Alaska Power Administration | Bonneville Power Administration | Southeastern Power Administration | Southwestern Power Administration | Western Area Power Administration |
| | Memo: Funds transferred from others | | | | | | |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | 304,773 | 2,058 | 302,715 | - | - | - |
| Sales of services | - | 102,529 | - | 22,807 | 24,023 | 23,101 | 27,598 |
| Insurance and guarantee premiums | 107 | - | - | - | - | - | - |
| Interest income | - | - | - | - | - | - | - |
| Other income | - | 537 | 17 | 513 | 6 | 1 | - |
| Total income | 107 | 407,839 | 2,075 | 326,036 | 29,029 | 23,101 | 27,598 |
| Expense: | | | | | | | |
| Cost of goods sold | - | 20,270 | - | - | 2,637 | - | 17,633 |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | 26,435 | - | 26,435 | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | 1,480 | 169 | - | 325 | 985 | - |
| Depreciation | - | 19,887 | - | 18,831 | 1 | 518 | 537 |
| Other operating expenses | - | 180,708 | 558 | 161,219 | 235 | 18,696 | - |
| Other | 75 | 27,819 | 1 | 27,604 | - | 214 | - |
| Total expense | 75 | 276,598 | 728 | 234,088 | 3,199 | 20,413 | 18,170 |
| Income or expenses (-) before extraordinary items | 33 | 131,241 | 1,347 | 91,948 | 25,831 | 2,688 | 9,428 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | -2 | - | - | - | -2 | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | -2 | - | - | - | -2 | - |
| Net income or expense (-) before distribution | 33 | 131,240 | 1,347 | 91,948 | 25,831 | 2,686 | 9,428 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 140 | 861,209 | 9,388r | 19,678 | 739,669 | 23,226 | 69,249 |
| Net income or expense (-) | 33 | 131,240 | 1,347 | 91,948 | 25,831 | 2,686 | 9,428 |
| Adjustments for prior periods | - | -57,329 | -1 | -53,895 | - | -3,432 | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | -70,615 | - | -70,615 | - | - | - |
| Closing balance | 173 | 864,505 | 10,734 | -12,885 | 765,499 | 22,480 | 78,676 |

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, 1980 through March 31, 1981–Continued

(In thousands of dollars)

| Account | Health and Human Services Department | | | | | | |
|---|---|---|---|---|---|---|---|
| | [illegible] | Food and Drug Administration | Health Services Administration | | National Institutes of Health | Health Resources Administration | |
| | | Revolving fund for certification and other services (PE) | Health maintenance organization, loan guarantee and loan fund (PE) | Health education assistance loan fund (PE) | Service and supply fund (IR) | Total | Medical facilities construction loan guarantee and loan fund (PE) |
| | | | | Memo: Funds transferred to others | | | |
| **INCOME AND EXPENSE** | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | [illegible] | - | [illegible] | - | [illegible] | - | - |
| Sales of services | 22,[illegible] | [illegible] | - | - | - | - | - |
| Insurance and guarantee premiums | - | - | - | [illegible] | - | - | - |
| Interest income | [illegible] | - | [illegible] | - | - | [illegible] | [illegible],188 |
| Other income | [illegible] | - | - | - | - | 42 | - |
| Total income | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Expense: | | | | | | | |
| Cost of goods sold | [illegible] | - | [illegible] | - | [illegible] | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | [illegible] | - | - | - | - | [illegible] | - |
| Other | [illegible] | - | [illegible] | - | - | [illegible] | 23,115 13/ |
| Other expenses: | | | | | | | |
| Administrative | [illegible] | [illegible] | - | - | [illegible] | [illegible] | - |
| Depreciation | [illegible] | [illegible] | - | - | 664 | - | - |
| Other operating expenses | [illegible] | [illegible] | - | - | [illegible],202 | - | - |
| Other | [illegible] | [illegible] | - | [illegible] | [illegible] | - | - |
| Total expense | [illegible] | [illegible] | 12,[illegible] | [illegible] | [illegible] | [illegible] | [illegible] |
| Income or expenses (-) before extraordinary items | -18,[illegible] | -[illegible] | -1,[illegible] | 3 | -164 | -16,858 | -16,927 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | - |
| Net income or expense (-) before distribution | -18,[illegible] | -[illegible] | -1,009 | 33 | -164 | -16,[illegible] | -16,927 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | |
| Opening balance | -125,[illegible] | [illegible],664 | 641 | 140 | [illegible],[illegible]10 | -160,261 | -168,065 |
| Net income or expense (-) | -18,[illegible] | -[illegible] | -1,009 | 33 | -164 | -16,858 | -16,927 |
| Adjustments for prior periods | -3,226 | [illegible] | - | - | -3,216 | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | -144,106 | [illegible],[illegible]7 | -368 | 173 | 9,129 | -177,11[illegible] | -184,992 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Health and Human Services-Continued | | | | Housing and Urban Development Department | | |
|---|---|---|---|---|---|---|---|
| | Health Resources Administration-Continued | | Office of assistant secretary for health | Office of the secretary | | Housing Programs | |
| | Health professions education fund (PE) | Nurses training fund (PE) | Service and supply fund (IR) | Working capital fund (IR) | Total | Total 5/ | Federal Housing Administration revolving fund (PE) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | 1,542 | - | - | - | - |
| Sales of services | - | - | 13,783 | 4,880 | 17,147 | - | - |
| Insurance and guarantee premiums | - | - | - | - | 381,596 | 349,315 | 349,315 |
| Interest income | - | - | - | - | 409,560 | 165,238 | 88,744 |
| Other income | 423 | - | - | - | 20,698 | 13,091 | 1,494 |
| Total income | 423 | - | 17,325 | 4,880 | 829,001 | 527,644 | 439,553 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | 2,787 | 5,128 | 13,387 | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | 577,173 | 217,927 | 158,674 |
| Federal securities | 354 | - | - | - | 40,445 | 20,703 | 14,141 |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | [illegible] | - | - | 4 | 125,023 | 122,496 | 122,496 |
| Depreciation | - | - | 370 | - | 188 | - | - |
| Other operating expenses | - | - | 13,917 | - | 292,929 | 2,039 | - |
| Other | - | - | - | - | 173,716 | 170,159 | 156,025 |
| Total expense | 354 | - | 17,073 | 5,132 | 1,222,860 | 533,323 | 451,336 |
| Income or expenses (-) before extraordinary items | 69 | - | 252 | -252 | -393,859 | -5,679 | -11,783 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | 23,756 | 23,756 | - |
| Total extraordinary income and expense (-) | - | - | - | - | 23,756 | 23,756 | - |
| Net income or expense (-) before distribution | 69 | - | 252 | -252 | -370,103 | 18,077 | -11,783 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 7,804 | 3,525 | 1,959 | 11,391 | -26,459,229 | -9,973,671 | -3,108,964 |
| Net income or expense (-) | 69 | - | 252 | -252 | -370,103 | 18,077 | -11,783 |
| Adjustments for prior periods | - | - | * | -18 | -587 | -585 | -585 |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | -37,160 | -37,160 | -37,160 |
| Other | - | - | - | - | - | - | - |
| Closing balance | 7,873 | 3,525 | 2,210 | 11,121 | -26,867,078 | -9,993,339 | -3,158,492 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Housing and Urban Development Department-Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Housing Programs-Continued | | | | | | |
| | Low-rent public housing programs (PE) | Nonprofit sponsor assistance (PE) | Community disposal operations fund (PE) | Rental housing assistance fund (PE) | Revolving fund, liquidating programs (PE) | Housing for the elderly or handicapped fund (PE) | Memo: Funds transferred from others: Appalachian housing fund (PE) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | - | - | - | - | - |
| Sales of services | - | - | - | - | - | - | - |
| Insurance and guarantee premiums | - | - | - | - | - | - | - |
| Interest income | 7,953 | - | 42 | - | 9,710 | 58,788 | - |
| Other income | 1 | - | - | 9,397 | 1,333 | 867 | - |
| Total income | 7,954 | - | 42 | 9,397 | 11,043 | 59,655 | - |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | 474 | - | - | - | - | 58,779 | - |
| Federal securities | - | - | - | - | 3,523 | 3,032 | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | - | - | - | - | - |
| Depreciation | - | - | - | - | - | - | - |
| Other operating expenses | 72 | 39 | - | - | 1,929 | - | - |
| Other | 31 | - | - | 9,397 | 345 | 4,361 | - |
| Total expense | 577 | 39 | - | 9,397 | 5,797 | 66,178 | - |
| Income or expenses (-) before extraordinary items | 7,377 | -39 | 42 | - | 5,246 | -6,523 | - |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | 23,756 | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | 23,756 | - | - |
| Net income or expense (-) before distribution | 7,377 | -39 | 42 | - | 29,003 | -6,523 | - |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | -3,932,599 | -2,257 | -14,100 | 7,147 | -3,066,199 | 145,408 | -2,106 |
| Net income or expense (-) | 7,377 | -39 | 42 | - | 29,003 | -6,523 | - |
| Adjustments for prior periods | - | - | - | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | -3,925,222 | -2,296 | -14,058 | 7,147 | -3,037,196 | 138,885 | -2,106 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Housing and Urban Development Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Government National Mortgage Association | | | | | | New Communities Development Corporation |
| | Total | Special assistance functions fund (PE) | Management and liquidating functions fund (PE) | Guarantees of mortgage-backed securit fund (PE) | Participation sales fund (PE) | Emergency mortgage purchase assistance (PE) | New communities guarantee fund (PE) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | - | - | - | - | - |
| Sales of services | - | - | - | - | - | - | - |
| Insurance and guarantee premiums | 32,281 | - | - | 32,281 | - | - | - |
| Interest income | 233,701 | 79,340 | 15,199 | 11,945 | 65,303 | 61,912 | 307 |
| Other income | 7,160 | 2,415 | 114 | 2,949 | - | 1,683 | 447 |
| Total income | 273,142 | 81,755 | 15,313 | 47,175 | 65,303 | 63,595 | 754 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | [illegible] | 223,342 | - | - | - | 3,461 | 13,423 |
| Federal securities | 19,742 | 11,596 | 8,146 | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | 1,168 | 222 | 24 | 744 | 16 | 162 | 1,359 |
| Depreciation | - | - | - | - | - | - | - |
| Other operating expenses | 225,874 | 3,442 | 1,097 | 605 | 65,287 | 155,444 | 1,479 |
| Other | 409 | - | - | 409 | - | - | 457 |
| Total expense | 592,997 | 238,602 | 9,267 | 1,758 | 65,303 | 278,067 | 16,718 |
| Income or expenses (-) before extraordinary items | -319,855 | -156,847 | 6,047 | 45,417 | - | -214,472 | -15,964 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | - |
| Net income or expense (-) before distribution | -319,855 | -156,847 | 6,047 | 45,417 | - | -214,472 | -15,964 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | -3,061,551 | -2,589,146 | 131,868 | 243,343 | - | -847,616 | -252,981 |
| Net income or expense (-) | -319,855 | -156,847 | 6,047 | 45,417 | - | -214,472 | -15,964 |
| Adjustments for prior periods | - | - | - | - | - | - | 85 |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | -3,381,406 | -2,745,993 | 137,915 | 288,760 | - | -1,062,088 | -268,860 |

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 1,1980 through March 31,1981—Continued

(In thousands of dollars)

| Account | Housing and Urban Development Department - Con. | | | | Interior Department | | |
|---|---|---|---|---|---|---|---|
| | Community planning and development | | | Departmental management | | Water and Power Resources Service | |
| | Total | Rehabilitation loan fund (PE) | Urban renewal programs | Working capital fund (IR) | Total | Total | Upper Colorado River Basin fund (PE) |
| **INCOME AND EXPENSE** | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | - | - | 31,343 | 46,784 | 15,453 |
| Sales of services | - | - | - | 17,147 | 2,488 | - | 1,484 |
| Insurance and guarantee premiums | - | - | - | - | 128 | - | - |
| Interest income | 10,315 | 9,670 | 645 | - | 1,752 | - | - |
| Other income | -* | -* | - | - | 1,513 | 1,484 | - |
| Total income | 10,314 | 9,669 | 645 | 17,147 | 77,224 | 48,268 | 16,937 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | - | [illegible] | 18,406 | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | 21 | - | 21 | - | 1,912 | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | 4,625 | 4,625 | 2,625 14/ |
| Other expenses: | | | | | | | |
| Administrative | - | - | - | - | 3,643 | - | - |
| Depreciation | - | - | - | 158 | 1,969 | 827 | 827 |
| Other operating expenses | 63,453 | 1,983 | 61,470 | 83 | 28,663 | 26,989 | 2,828 |
| Other | 2,690 | -,690 | - | 2 | 744 | - | - |
| Total expense | 66,163 | 4,673 | 61,490 | 13,659 | 60,012 | 32,441 | 8,280 |
| Income or expenses (-) before extraordinary items | -55,849 | 4,996 | -60,846 | 3,488 | 17,212 | 15,827 | 8,656 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | - |
| Net income or expense (-) before distribution | -55,849 | 4,996 | -60,846 | 3,488 | 17,212 | 15,827 | 8,656 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | |
| Opening balance | -13,171,263 | 20,591 | -13,191,854 | 237 | 253,340 | 116,515 | 60,765 |
| Net income or expense (-) | -55,849 | 4,996 | -60,846 | 3,488 | 17,212 | 15,827 | 8,656 |
| Adjustments for prior periods | - | - | - | -86 | -7,181 | 7 | 7 |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | -13,227,112 | 25,588 | -13,252,700 | 3,638 | 263,371 | 132,349 | 69,429 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Interior Department - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Water and Power Resources Service - Con. | | Bureau of Mines | Secretarial Offices | Bureau of Land Management | Bureau of Indian Affairs | |
| | Lower Colorado River Basin fund (PE) | Memo: Funds transferred to others | Helium fund (PE) | Working capital fund (IR) | Working capital fund (IR) | Total | Liquidation of Hoonah housing project (PE) |
| **INCOME AND EXPENSE** | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | 31,331 | - | 4,515 | 44 | - | - | - |
| Sales of services | - | - | 2,307 | 18,083 | 2,098 | - | - |
| Insurance and guarantee premiums | - | - | - | - | - | 128 | - |
| Interest income | - | - | - | - | - | 1,752 | - |
| Other income | 1 | - | - | 29 | - | * | - |
| Total income | 31,332 | - | 6,823 | 18,155 | 2,098 | 1,880 | - |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | 4,219 | 14,188 | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | 1,912 15/ | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | 280 | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | - | 3,527 | 166 | - | - |
| Depreciation | - | - | 489 | 93 | 560 | - | - |
| Other operating expenses | 24,161 | - | - | 164 | 1,511 | - | - |
| Other | - | - | 1 | 108 | 21 | 613 | 3 |
| Total expense | 24,161 | 280 | 6,621 | 18,079 | 2,257 | 613 | 3 |
| Income or expenses (-) before extraordinary items | 7,171 | -280 | 201 | 76 | -159 | 1,266 | -3 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | | | | | | | |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | - |
| Net income or expense (-) before distribution | 7,171 | -280 | 201 | 76 | -159 | 1,266 | -3 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | |
| Opening balance | 55,750 | -1,585 | 124,293 | 3,607 | 4,044 | 4,881 | -220 |
| Net income or expense (-) | 7,171 | -280 | 201 | 76 | -159 | 1,266 | -3 |
| Adjustments for prior periods | - | - | -7,189 | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | 62,921 | -1,865 | 117,306 | 3,683 | 3,885 | 6,148 | -224 |

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, 1980 through March 31, 1981-Continued

(In thousands of dollars)

| Account | Interior Department - Con. | | Justice Department | | | | |
|---|---|---|---|---|---|---|---|
| | Bureau of Indian Affairs | | | General Administration | Federal Prison System | | |
| | Revolving fund for loans (PE) | Indian loan guaranty and insurance fund (PE) | Total | Working capital fund (IR) | Total | Federal Prison Industries, Inc. (IR) | Commissary funds, Federal Prisions (TR) |
| **INCOME AND EXPENSE** | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | 71,803 | - | 71,714 | 65,585 | 6,129 |
| Sales of services | - | - | 40,974 | 40,974 | - | - | - |
| Insurance and guarantee premiums | - | 128 | - | - | - | - | - |
| Interest income | 1,752 | * | - | - | - | - | - |
| Other income | - | - | 284 | - | 285 | 258 | 27 |
| Total income | 1,752 | 128 | 113,062 | 40,974 | 71,999 | 65,843 | 6,156 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | 102,545 | 42,642 | 59,904 | 54,562 | 5,342 |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | 2,262 | 644 | 1,617 | 872 | 745 |
| Depreciation | - | - | 1,165 | - | 1,165 | 1,142 | 23 |
| Other operating expenses | - | - | 50 | - | 50 | - | 50 |
| Other | - | 610 | 5,828 | - | 5,828 | 5,540 | 287 |
| Total expense | - | 610 | 111,849 | 43,286 | 68,563 | 62,117 | 6,446 |
| Income or expenses (-) before extraordinary items | 1,752 | -482 | 1,213 | -2,312 | 3,436 | 3,726 | -290 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | -1 | - | -1 | - | -1 |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | -1 | - | -1 | - | 1 |
| Net income or expense (-) before distribution | 1,752 | -482 | 1,211 | -2,312 | 3,435 | 3,726 | -292 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | |
| Opening balance | 9,617 | -4,516 | 96,811 | -r | 96,617 | 93,990r | 2,627 |
| Net income or expense (-) | 1,752 | -482 | 1,211 | -2,312 | 3,435 | 3,726 | -292 |
| Adjustments for prior periods | - | - | - | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | -114 | - | -114 | - | -114 |
| Other | - | - | - | - | - | - | - |
| Closing balance | 11,369 | -4,998 | 97,909 | -2,312 | 99,938 | 97,716 | 2,221 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Justice Department Continued | Labor Department | | | State Department | Transportation Department | |
|---|---|---|---|---|---|---|---|
| | Office of Justice Assistance, Research, and Statistics | Total | Departmental management | Pension Benefit Guaranty Corporation (PE) | Office of the Secretary | Total | Office of the Secretary |
| | Operation Sting (PE) | | Working capital fund (IR) | | Working capital fund (IR) | | Working capital fund (IR) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | 88 | - | - | - | 1,854 | 63,766 | - |
| Sales of services | - | 25,225 | 25,225 | - | 6,767 | 46,749 | 26,062 |
| Insurance and guarantee premiums | - | 43,217 | - | 43,217 | - | - | - |
| Interest income | - | 2,851 | - | 2,851 | - | 1,396 | - |
| Other income | - | 20,104 | - | 20,104 | 2 | 2,129 | - |
| Total income | 88 | 91,397 | 25,225 | 66,173 | 8,624 | 114,041 | 2,062 |
| Expense: | | | | | | | |
| Cost of goods sold | - | 29,889 | 29,889 | - | 1,275 | 65,279 | 6,492 |
| Interest expense: | | | | | | | |
| Tressury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | 10,429 | 157 | 10,271 | - | 5,843 | 877 |
| Depreciation | - | 191 | 104 | 87 | 60 | 2,339 | 87 |
| Other operating expenses | - | 20,025 | - | 20,025 | [illegible],293 | 21,144 | - |
| Other | - | - | - | - | 82 | 20,420 | 18,606 |
| Total expense | - | 60,534 | 30,150 | 30,384 | 8,709 | 115,026 | 26,062 |
| Income or expenses (-) before extraordinary items | 88 | 30,863 | -4,926 | 35,789 | -85 | -985 | - |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | -4 | - | -4 | - | - | - |
| Other | - | - | - | - | - | -42 | - |
| Total extraordinary income and expense (-) | - | -4 | - | -4 | - | -42 | - |
| Net income or expense (-) before distribution | 88 | 30,859 | -4,926 | 35,785 | -85 | -1,027 | - |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 195 | -150,200 | 9,238 | -159,438 | -1,712 | -1,913 | - |
| Net income or expense (-) | 88 | 30,859 | -4,926 | 35,785 | -85 | -1,027 | - |
| Adjustments for prior periods | - | - | - | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | 283 | -119,341 | 4,313 | -123,653 | -1,797 | -2,940 | - |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Transportation, Department-Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Federal Aviation Administration | United States Coast Guard | | | | | Federal Railroad Administration |
| | Aviation war-risk insurance revolving fund (PE) | Total | Supply fund (IR) | Yard fund (IR) | Cadet fund (TR) | Surcharge collections, sales of commissary stores (TR) | Alaska railroad revolving fund (PE) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | [illegible] | [illegible] | [illegible] | - | 141 | - |
| Sales of services | - | - | - | - | - | - | [illegible] |
| Insurance and guarantee premiums | - | - | - | - | - | - | - |
| Interest income | [illegible] | - | - | - | - | - | 73 |
| Other income | [illegible] | [illegible] | - | [illegible] | [illegible] | - | - |
| Total income | [illegible] | [illegible] | [illegible] | [illegible] | [illegible] | 141 | [illegible] |
| Expense: | | | | | | | |
| Cost of goods sold | - | [illegible] | [illegible] | [illegible] | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | [illegible] | 1,921 | - | 1,921 | - | - | 2,282 |
| Depreciation | - | 121 | - | [illegible] | - | - | 1,642 |
| Other operating expenses | - | [illegible] | - | [illegible] | [illegible] | [illegible] | [illegible] |
| Other | - | 1,814 | - | - | [illegible] | - | - |
| Total expense | [illegible] | [illegible] | 46,751 | [illegible] | [illegible] | [illegible] | [illegible] |
| Income or expenses (-) before extraordinary items | 1,289 | 33 | 42 | -51 | - | [illegible] | -1,470 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | -42 |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | -42 |
| Net income or expense (-) before distribution | 1,289 | | 42 | -51 | - | 43 | -1,511 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | [illegible],906 | [illegible] | 8,618 | -18 | - | 19 | -26,685 |
| Net income or expense (-) | 1,289 | 33 | 42 | -51 | - | 43 | -1,511 |
| Adjustments for prior periods | - | - | - | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | 21,195 | 8,826 | 8,659 | -69 | - | 256 | -28,196 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Transportation Department-Con. | Treasury Department | | | | | |
|---|---|---|---|---|---|---|---|
| | | | Office of the Secretary | | | Bureau of Government Financial Operations | |
| | Saint Lawrence Seaway Development Corporation (PE) | Total | Total | Exchange stabilization fund (PE) | Working capital fund (IR) | Total | Check forgery insurance fund (PE) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | 63,321 | 408 | - | 408 | - | - |
| Sales of services | 3,196 | 57,128 | 1,182 | - | 1,182 | - | - |
| Insurance and guarantee premiums | - | - | - | - | | - | - |
| Interest income | - | 5,826,874 | 375,829 | 375,829 | - | 5,448,466 | - |
| Other income | 158 | 1,833 | - | - | - | - | - |
| Total income | 3,354 | 5,949,156 | 377,419 | 375,829 | 1,590 | 5,448,466 | - |
| Expense: | | | | | | | |
| Cost of goods sold | - | 35,025 | 1,570 | - | 1,570 | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | 91,394 | 91,394 | 91,394 | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | 727 | 69,466 | - | - | - | - | - |
| Depreciation | 490 | 247 | 31 | - | 31 | - | - |
| Other operating expenses | 2,974 | 11,346 | - | - | - | - | - |
| Other | - | 30,933 | 29,383 | 29,383 | - | - | - |
| Total expense | 4,192 | 238,411 | 122,378 | 120,777 | 1,601 | - | - |
| Income or expensea (-) before extraordinary items | -838 | 5,710,745 | 255,041 | 255,052 | -11 | 5,448,466 | - |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | - |
| Net income or expense (-) before distribution | -838 | 5,710,745 | 255,041 | 255,052 | -11 | 5,448,466 | - |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | -3,926 | 4,811,717 | 404,692 | 404,354 | 338 | 4,322,558 | -168 |
| Net income or expense (-) | -838 | 5,710,745 | 255,041 | 255,052 | -11 | 5,448,466 | - |
| Adjustments for prior periods | - | -220 | -220 | -220 | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | -5,860,624 | - | - | - | -5,860,624 | - |
| Closing balance | -4,764 | 4,661,618 | 659,512 | 659,186 | 327 | 3,910,400 | -168 |

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, 1980 through March 31, 1981–Continued

(In thousands of dollars)

| Account | Treasury Department - Continued | | | | | Environmental Protection Agency | Veterans Administration |
|---|---|---|---|---|---|---|---|
| | Bureau of Government Financial Operations-Continued | | Bureau of Engraving and Printing | Internal Revenue Service | Comptroller of the Currency (TR) | | |
| | Fishermen's protective fund (IR) | Miscellaneous loans and certain other assets | Bureau of Engraving and Printing fund (IR) | Federal tax lien revolving fund (PE) | | Revolving fund for certification and other services (PE) | Total |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | 62,914 | - | - | - | 312,210 |
| Sales of services | - | - | 915 | - | 55,030 | 321 | 4,197 |
| Insurance and guarantee premiums | - | - | - | - | - | - | 57,691 |
| Interest income | - | 5,448,466 | - | - | 2,579 | - | 114,482 |
| Other income | - | - | - | 1,833 | - | - | 74,213 |
| Total income | - | 5,448,466 | 63,829 | 1,833 | 57,609 | 321 | 562,793 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | 33,455 | - | - | - | 268,617 |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | 3,879 |
| Federal securities | - | - | - | - | - | - | 13,312 |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | 9,741 | - | 59,725 | - | 21,492 |
| Depreciation | - | - | - | - | 216 | - | 888 |
| Other operating expenses | - | - | 11,346 | - | - | - | 180,022 |
| Other | - | - | - | 1,399 | 152 | - | 44,559 |
| Total expense | - | - | 54,542 | 1,399 | 60,093 | - | 532,768 |
| Income or expenses (-) before extraordinary items | - | 5,448,466 | 9,287 | 435 | -2,483 | 321 | 30,024 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - | -15 |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | - | -15 |
| Net income or expense (-) before distribution | - | 5,448,466 | 9,287 | 435 | -2,483 | 321 | 30,009 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 6,951 | 4,315,775 | 49,625 | -955 | 35,798 | 512 | 136,043 |
| Net income or expense (-) | - | 5,448,466 | 9,287 | 435 | -2,483 | 321 | 30,009 |
| Adjustments for prior periods | - | - | - | - | - | -55 | 3,076 |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | -5,860,624 | - | - | - | - | - |
| Closing balance | 6,951 | 3,903,617 | 58,912 | -520 | 33,314 | 778 | 169,128 |

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 1,1980 through March 31,1981 -Continued

(In thousands of dollars)

| Account | Veterans Administration - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | 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) | Veterans Administration education loan fund (PE) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | 79,512 | - | - | - | - |
| Sales of services | - | - | 2,156 | - | - | - | - |
| Insurance and guarantee premiums | - | - | - | 14,174 | 10,654 | - | - |
| Interest income | 53,007 | 15,054 | - | 707 | 19,634 | - | 563 |
| Other income | 11,854 | 5,943 | 55 | 317 | 297 | - | 98 |
| Total income | 64,861 | 20,997 | 81,723 | 15,198 | 30,585 | - | 661 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | 53,420 | - | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | 3,879 | - | - | - | - | - |
| Federal securities | 11,124 | 2,188 | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | 3 | 1 | 20,789 | - | 500 | - | - |
| Depreciation | - | - | 751 | - | - | - | - |
| Other operating expenses | 17,216 | 21 | 5,380 | 16,185 | 16,620 | - | - |
| Other | 22,172 | 220 | - | 7,766 | 13,711 | 1 | 682 |
| Total expense | 50,514 | 6,308 | 80,339 | 23,951 | 30,831 | 1 | 682 |
| Income or expenses (-) before extraordinary items | 14,347 | 14,689 | 1,384 | -8,752 | -245 | -1 | -21 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | -15 | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | -15 | - | - | - | - |
| Net income or expense (-) before distribution | 14,347 | 14,689 | 1,368 | -8,752 | -245 | -1 | -21 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | -164,133 | 272,581 | 36,910 | -153,339 | 41,221 | -73 | 68,985 |
| Net income or expense (-) | 14,347 | 14,689 | 1,368 | -8,752 | -245 | -1 | -21 |
| Adjustments for prior periods | - | - | - | 3,076 | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | -149,786 | 287,271 | 38,278 | -159,016 | 40,976 | -74 | 68,964 |

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, 1980 through March 31, 1981–Continued

(In thousands of dollars)

| Account | Veterans Administration - Continued | | | | | Independent agencies | |
|---|---|---|---|---|---|---|---|
| | Veterans special life insurance fund (TR) | Servicemen's group life insurance fund (PE) | Special therapeutic and rehabilitation activities fund (PE) | Supply fund (IR) | Construction and operation of garage and parking facilities (IR) | Total | Community Services Administration<br>Memo:<br>Funds transferred to other |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | 35 | 232,663 | - | 542,214 | - |
| Sales of services | - | - | - | 2,041 | - | 3,168,528 | - |
| Insurance and guarantee premiums | 32,863 | - | - | - | - | 860,086 | - |
| Interest income | 25,516 | - | - | - | - | 1,754,406 | 171 |
| Other income | 485 | 52,421 | 1,040 | 1,563 | 139 | 2,200,998 | 4 |
| Total income | 58,864 | 52,421 | 1,075 | 236,267 | 139 | 8,526,231 | 175 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | - | 215,197 | - | 3,004,128 | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | 17,354 | - |
| Federal securities | - | - | - | - | - | 492,973 | - |
| Other | - | - | - | - | - | 695,252 | 2,380 |
| Other expenses: | | | | | | | |
| Administrative | - | 200 | - | - | - | 183,461 | 295 |
| Depreciation | - | - | - | 137 | - | 145,710 | - |
| Other operating expenses | 60,550 | 52,340 | 1,040 | 10,674 | -2 | 2,271,411 | - |
| Other | 1 | - | -* | 7 | - | 549,697 | -167 |
| Total expense | 60,551 | 52,540 | 1,039 | 226,015 | -2 | 7,359,986 | 2,508 |
| Income or expenses (-) before extraordinary items | -1,687 | -118 | 36 | 10,253 | 141 | 1,166,245 | -2,333 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | 2,210 | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | 2,210 | - |
| Net income or expense (-) before distribution | -1,687 | -118 | 36 | 10,253 | 141 | 1,168,455 | -2,333 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 18,109 | 118 | 731 | 14,802 | 130 | 15,405,536 | -73,479 |
| Net income or expense (-) | -1,687 | -118 | 36 | 10,253 | 141 | 1,168,455 | -2,333 |
| Adjustments for prior periods | - | - | - | - | - | 97,702 | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | -42,637 | - |
| Closing balance | 16,423 | - | 766 | 25,055 | 271 | 16,629,056 | -75,811 |

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 1,1980 through March 31,1981—Continued

(In thousands of dollars)

| Account | Independent agencies-Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | District of Columbia | | Farm Credit Administration | | | | |
| | Loans and repayable advances | Export-Import Bank of the United States (PE) | Total | Revolving fund for administrative expenses (PE) | Short-term credit investment fund (PE) | Banks for cooperatives investment fund (PE) | Federal Deposit Insurance Corporation (TR) |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | - | - | - | - | - |
| Sales of services | - | - | - | - | - | - | - |
| Insurance and guarantee premiums | - | 17,486 | - | - | - | - | 247,190 |
| Interest income | 26,515 | 549,088 | - | - | - | - | 479,474 |
| Other income | - | 280 | 7,124 | 7,124 | - | - | 8,062 |
| Total income | 26,515 | 566,853 | 7,124 | 7,124 | - | - | 734,726 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | 10,475 | - | - | - | - | - |
| Federal securities | - | 20,785 | - | - | - | - | - |
| Other | - | 501,761 | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | 6,986 | 5,984 | 5,984 | - | - | 61,886 |
| Depreciation | - | 21 | - | - | - | - | - |
| Other operating expenses | - | 30 | - | - | - | - | - |
| Other | - | 1,652 | - | - | - | - | 25,613 |
| Total expense | - | 541,710 | 5,984 | 5,984 | - | - | 87,499 |
| Income or expenses (-) before extraordinary items | 26,515 | 25,143 | 1,140 | 1,140 | - | - | 647,227 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | -1 | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | -1 | - | - | - | - | - |
| Net income or expense (-) before distribution | 26,515 | 25,142 | 1,140 | 1,140 | - | - | 647,227 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 114,957 | 2,187,371 | 21,498 | 1,297 | 18,292 | 1,909 | 10,712,124 |
| Net income or expense (-) | 26,515 | 25,142 | 1,140 | 1,140 | - | - | 647,227 |
| Adjustments for prior periods | - | - | -1,235 | -1,235 | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | 141,473 | 2,212,514 | 21,403 | 1,202 | 18,292 | 1,909 | 11,359,351 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Independent agencies - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | Federal Home Loan Bank Board | | | General Services Administration | | | |
| | Total | Federal Savings and Loan Insurance Corporation (PE) | Revolving fund (PE) | Total | Automatic data processing fund (IR) | Federal buildings fund (IR) | Federal telecommunications fund (IR) |
| **INCOME AND EXPENSE** | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | - | 526,640 | - | - | - |
| Sales of services | - | - | - | 1,342,927 | 66,058 | 905,160 | 245,617 |
| Insurance and guarantee premiums | 236,203 | 236,203 | - | - | - | - | - |
| Interest income | 220,706 | 220,706 | - | 165 | - | - | - |
| Other income | 106,450 | 77,588 | 28,863 | 3,432 | 10 | 1,496 | 50 |
| Total income | 563,360 | 534,497 | 28,863 | 1,873,163 | 66,068 | 906,656 | 245,667 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | - | 1,777,729 | 61,906 | 842,155 | 244,711 |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | 31,517 | 31,517 16/ | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | 10,393 | 412 | 9,980 | - | - | - | - |
| Depreciation | 7 | 7 | - | 45,982 | 4,030 | 41,500 | 254 |
| Other operating expenses | 38,180 | 21,037 | 17,144 | - | - | - | - |
| Other | 140,660 | 138,845 | 1,815 | 1,435 | 1 | -105 | 1 |
| Total expense | 220,757 | 191,818 | 28,939 | 1,825,146 | 65,937 | 883,550 | 244,966 |
| Income or expenses (-) before extraordinary items | 342,603 | 342,680 | -76 | 48,017 | 131 | 23,106 | 701 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | 2,197 | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | 2,197 | - | - | - |
| Net income or expense (-) before distribution | 342,603 | 342,680 | -76 | 50,214 | 131 | 23,106 | 701 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | |
| Opening balance | 6,159,854 | 6,148,668 | 11,186 | -4,989 | 102 | -90,236 | -4,498 |
| Net income or expense (-) | 342,603 | 342,680 | -76 | 50,214 | 131 | 23,106 | 701 |
| Adjustments for prior periods | 99,290 | 101,026 | -1,735 | -225 | -100 | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | 572 | - | 743 | - |
| Closing balance | 6,601,748 | 6,592,373 | 9,375 | 45,572 | 133 | -66,387 | -3,797 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Independent agencies - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | General Services Administration - Continued | | | | | | |
| | General supply fund (IR) | Virgin Islands Corporation liquidation fund (PE) | National Archives trust fund (TR) | William Langer Jewel Bearing Plant revolving fund (PE) | Construction services fund (IR) | Working capital fund (IR) | International Communication Agency |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | 511,656 | - | 4,349 | 1,073 | - | 9,562 | - |
| Sales of services | 114,276 | - | - | - | 11,816 | - | - |
| Insurance and guarantee premiums | - | - | - | - | - | - | - |
| Interest income | - | 44 | 121 | - | - | - | - |
| Other income | 1,874 | - | * | * | * | 1 | - |
| Total income | 627,805 | 44 | 4,471 | 1,074 | 11,816 | 9,563 | - |
| Expense: | | | | | | | |
| Cost of goods sold | 600,477 | - | 4,648 | 1,028 | 13,135 | 9,669 | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | 347 |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | - | - | - | - | - | - | - |
| Depreciation | - | - | 60 | 21 | - | 116 | - |
| Other operating expenses | - | - | - | - | - | - | - |
| Other | 1,381 | - | 73 | 5 | - | 81 | - |
| Total expense | 601,858 | - | 4,781 | 1,054 | 13,135 | 9,866 | 347 |
| Income or expenses (-) before extraordinary items | 25,948 | 44 | -311 | 20 | -1,319 | -303 | -347 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | 2,197 | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | 2,197 | - | - | - | - | - | - |
| Net income or expense (-) before distribution | 28,145 | 44 | -311 | 20 | -1,319 | -303 | -347 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 75,649 | - | 6,032r | 395 | 7,606 | -40 | -33,025 |
| Net income or expense (-) | 28,145 | 44 | -311 | 20 | -1,319 | -303 | -347 |
| Adjustments for prior periods | - | - | -125 | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | -171 | - |
| Closing balance | 103,794 | 44 | 5,597 | 415 | 6,288 | -515 | -33,372 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Independent agencies - Continued | | | | | | |
|---|---|---|---|---|---|---|---|
| | | National Credit Union Administration | | | Office of Personnel Management | | |
| | National Consumer Cooperative Bank | Total | Operating fund (PE) | Share insurance fund (PE) | Total | Revolving fund (IR) | Employees health benefits fund (TR) |
| **INCOME AND EXPENSE** | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | - | - | - | - | - |
| Sales of services | - | - | - | - | 30,203 | 30,203 | - |
| Insurance and guarantee premiums | - | 20,349 | - | 20,349 | 312,908 | - | - |
| Interest income | 1,749 | 9,057 | - | 9,057 | 222,128 | - | 67,095 |
| Other income | 6 | 10,048 | 10,050 | -4 | 2,013,272 | - | 2,006,198 |
| Total income | 1,756 | 39,504 | 10,050 | 29,455 | 2,578,510 | 30,203 | 2,073,293 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | - | - | 34,891 | 34,891 | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | - | - | - | - | - | - | - |
| Federal securities | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Other expenses: | | | | | | | |
| Administrative | 4,323 | 6,615 | 2,186 | 4,429 | 6,027 | - | 4,589 |
| Depreciation | 25 | 148 | 148 | - | 59 | 56 | 3 |
| Other operating expenses | - | 10,364 | 7,227 | 3,137 | 2,208,206 | - | 1,929,036 |
| Other | 1,342 | 16,520 | - | 16,520 | 327,474 | 3 | 132,886 |
| Total expense | 5,689 | 33,647 | 9,561 | 24,086 | 2,576,657 | 34,949 | 2,066,514 |
| Income or expenses (-) before extraordinary items | -3,934 | 5,857 | 489 | 5,368 | 1,853 | -4,747 | 6,779 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | 14 | 14 | - |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | 14 | 14 | - |
| Net income or expense (-) before distribution | -3,934 | 5,857 | 489 | 5,368 | 1,867 | -4,733 | 6,779 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | | |
| Opening balance | -4,053 | 167,740 | 2,119 | 165,620 | 715,418 | -887 | 713,357 |
| Net income or expense (-) | -3,934 | 5,857 | 489 | 5,368 | 1,867 | -4,733 | 6,779 |
| Adjustments for prior periods | * | -86 | - | -86 | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | - | - | - | - | - | - | - |
| Closing balance | -7,986 | 173,511 | 2,608 | 170,902 | 717,284 | -5,620 | 720,136 |

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, 1980 through March 31, 1981—Continued

(In thousands of dollars)

| Account | Independent agencies - Continued | | | | | |
|---|---|---|---|---|---|---|
| | Office of Personnel Management - Continued | | Pennsylvania Avenue Development Corporation | Small Business Administration | | |
| | Employees group life insurance fund (TR) | Retired employees health benefits fund (TR) | Land acquisition and development fund (PE) | Total | Business loan and investment fund (PE) | Disaster loan fund (PE) |
| **INCOME AND EXPENSE** | | | | | | |
| Income: | | | | | | |
| Sales of goods | - | - | - | - | - | - |
| Sales of services | - | - | - | - | - | - |
| Insurance and guarantee premiums | 312,908 | - | - | 15,949 | 15,782 | 13 |
| Interest income | 154,886 | 146 | - | 207,982 | 98,461 | 109,458 |
| Other income | - | 7,074 | 823 | 11,168 | 8,544 | 1,690 |
| Total income | 467,795 | 7,219 | 823 | 245,099 | 122,786 | 111,162 |
| Expense: | | | | | | |
| Cost of goods sold | - | - | - | - | - | - |
| Interest expense: | | | | | | |
| Treasury borrowings | - | - | 722 | - | - | - |
| Federal securities | - | - | - | 8,343 | 6,826 | 1,517 |
| Other | - | - | - | 161,974 | 57,062 17/ | 104,808 17/ |
| Other expenses: | | | | | | |
| Administrative | 1,297 | 141 | 768 | - | - | - |
| Depreciation | - | - | - | - | - | - |
| Other operating expenses | 276,524 | 2,646 | 340 | 5,469 | 4,368 | 1,102 |
| Other | 189,974 | 4,612 | - | 35,047 | 14,407 | - |
| Total expense | 467,795 | 7,399 | 1,830 | 210,834 | 82,663 | 107,426 |
| Income or expenses (-) before extraordinary items | - | -179 | -1,007 | 34,265 | 40,123 | 3,735 |
| Extraordinary income and expense (-): | | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - | - |
| Net income or expense (-) before distribution | - | -179 | -1,007 | 34,265 | 40,123 | 3,735 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | | |
| Opening balance | - | 2,948 | -7,815 | -5,150,773 | -2,847,822 | -2,152,160 |
| Net income or expense (-) | - | -179 | -1,007 | 34,265 | 40,123 | 3,735 |
| Adjustments for prior periods | - | - | - | -11 | - | -11 |
| Distribution of income: | | | | | | |
| Dividends | - | - | - | - | - | - |
| Other | - | - | - | - | - | - |
| Closing balance | - | 2,768 | -8,822 | -5,116,518 | -2,807,699 | -2,148,436 |

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 1,1980 through March 31,1981—Continued

(In thousands of dollars)

| Account | Independent agencies-Continued | | | | |
|---|---|---|---|---|---|
| | Small Business Administration-Continued | | | | |
| | Lease guarantee revolving fund (PE) | Pollution control equipment contract guarantees revolving fund (PE) | Surety bond guarantee revolving fund (PE) | Tennessee Valley Authority (PE) | United States Railway Association |
| **INCOME AND EXPENSE** | | | | | |
| Income: | | | | | |
| Sales of goods | - | - | - | [illegible] | - |
| Sales of services | - | - | - | [illegible],399 | - |
| Insurance and guarantee premiums | - | 5,000 | 4,185 | - | - |
| Interest income | 64 | - | - | 145 | 37,397 |
| Other income | 139 | 794 | - | 40,283 | - |
| Total income | 203 | 6,763 | 4,185 | 1,851,400 | 37,397 |
| Expense: | | | | | |
| Cost of goods sold | - | - | - | 1,191,508 | - |
| Interest expense: | | | | | |
| Treasury borrowings | - | - | - | 5,810 | - |
| Federal securities | - | - | - | 463,845 | - |
| Other | 104 18/ | - | - | - | - |
| Other expenses: | | | | | |
| Administrative | - | - | - | 67,028 | 13,453 |
| Depreciation | - | - | - | 99,468 | - |
| Other operating expenses | - | - | - | 8,822 | - |
| Other | 2,391 | 20 | 18,229 | -47 | - |
| Total expense | 2,495 | 20 | 18,229 | 1,836,433 | 13,453 |
| Income or expenses (-) before extraordinary items | -2,292 | 6,743 | -14,044 | 14,967 19/ | 23,945 |
| Extraordinary income and expense (-): | | | | | |
| Gain or loss (-) on disposition of assets | - | - | - | - | - |
| Other | - | - | - | - | - |
| Total extraordinary income and expense (-) | - | - | - | - | - |
| Net income or expense (-) before distribution | -2,292 | 6,743 | -14,044 | 14,967 | 23,945 |
| **ANALYSIS OF CHANGE IN RETAINED EARNINGS** | | | | | |
| Opening balance | -15,656 | 10,201 | -145,336 | 382,997 | 144,231 |
| Net income or expense (-) | -2,292 | 6,743 | -14,044 | 14,967 | 23,945 |
| Adjustments for prior periods | - | - | - | - | -31 |
| Distribution of income: | | | | | |
| Dividends | - | - | - | - | - |
| Other | - | - | - | -43,208 | - |
| Closing balance | -17,948 | 16,944 | -159,380 | 354,756 | 168,145 |

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, 1980 through March 31, 1981–Continued

(In thousands of dollars)

| Account | Off-budget Federal agencies | | | | | | |
|---|---|---|---|---|---|---|---|
| | | | Agriculture Department | | | Treasury Department | |
| | Total | United States Postal Service (PE) | Total | Rural electrification and telephone revolving fund (PE) | Rural Telephone Bank (PE) | Federal Financing Bank revolving fund (PE) | United States Railway Association |
| INCOME AND EXPENSE | | | | | | | |
| Income: | | | | | | | |
| Sales of goods | - | - | - | - | - | - | - |
| Sales of services | 8,667,593 | 8,667,593 | - | - | - | - | - |
| Insurance and guarantee premiums | - | - | - | - | - | - | - |
| Interest income | 4,112,236 | - | 181,905 | 148,674 | 33,231 | 3,907,862 | 22,469 |
| Other income | 969,135 | 969,135 | - | - | - | - | - |
| Total income | 13,748,964 | 9,636,728 | 181,905 | 148,674 | 33,231 | 3,907,862 | 22,469 |
| Expense: | | | | | | | |
| Cost of goods sold | - | - | - | - | - | - | - |
| Interest expense: | | | | | | | |
| Treasury borrowings | 3,864,002 | - | 30,501 | 6,141 | 24,360 | 3,833,501 | - |
| Federal securities | 8,052 | 8,052 | * | - | * | - | - |
| Other | 534,400 | 288,566 | 218,378 | 218,378 | - | - | 27,456 |
| Other expenses: | | | | | | | |
| Administrative | 8,245,028 | 8,243,472 | 12 | - | 12 | 1,543 | - |
| Depreciation | 109,271 | 109,271 | - | - | - | - | - |
| Other operating expenses | 852,549 | 852,549 | - | - | - | - | - |
| Other | 474,074 | 473,801 | 273 | - | 273 | - | - |
| Total expense | 14,087,377 | 9,975,712 | 249,165 | 224,519 | 24,645 | 3,835,044 | 27,456 |
| Income or expenses (-) before extraordinary items | -338,413 | -338,984 | -67,260 | -75,845 | 8,586 | 72,817 | -4,987 |
| Extraordinary income and expense (-): | | | | | | | |
| Gain or loss (-) on disposition of assets | -924 | - | - | - | - | - | -924 |
| Other | - | - | - | - | - | - | - |
| Total extraordinary income and expense (-) | -924 | - | - | - | - | - | -924 |
| Net income or expense (-) before distribution | -339,337 | -338,984 | -67,260 | -75,845 | 8,586 | 72,817 | -5,911 |
| ANALYSIS OF CHANGE IN RETAINED EARNINGS | | | | | | | |
| Opening balance | 348,672 | -718,931 | 955,519 | 955,519 | - | 117,029 | -4,945 |
| Net income or expense (-) | -339,337 | -338,984 | -67,260 | -75,845 | 8,586 | 72,817 | -5,911 |
| Adjustments for prior periods | -28 | -28 | - | - | - | - | - |
| Distribution of income: | | | | | | | |
| Dividends | - | - | - | - | - | - | - |
| Other | -5,643 | - | -5,643 | - | -5,643 | - | - |
| Closing balance | 3,664 | -1,057,942 | 882,616 | 879,674 | 2,942 | 189,847 | -10,856 |

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.
3/ Represents the Cooley loan program established pursuant to the Agricultural Trade Development and Assistance Act of 1954, as amended (7 U.S.C. 1704 (e)).
4/ 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 $4,812 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 Dec. 15, 1980 (94 Stat. 3104).
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 Communication Agency.
13/ Represents interest on appropriations and other capital.
14/ Represents interest expense on appropriations allocated to power and to mumicipal 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/ Represents interest on premium prepayments.
17/ Represents interest expense payable to the Department of the Treasury on net disbursements from the fund.
18/ Represents interest expense on mortgage notes and escrow deposits.
19/ Represents net income of $56,728 thousand from power operations and a net loss of $-41,761 thousand from non-income producing programs.
Source: Bureau of Government Financial Operations. Based on semiannual reports received from agencies pursuant to Treasury Circular No.966, Revised.

## FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

### Section II - Federal Credit Programs

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

(In millions of dollars)

| Fiscal year or month | Total | | Export-Import Bank of the United States | | Farmers Home Administration | | Housing and Urban Development Dept. Government National Mortgage Association | | Small Business Administration | | Veterans Administration | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases | Sales | Repurchases |
| 1971 | 2,548 | 305 | 269 | 4 | 2,005 | 287 | - | - | 30 | 2 | 244 | 12 |
| 1972 | 3,045 | 781 | 248 | 187 | 2,430 | 574 | - | - | - | 1 | 368 | 19 |
| 1973 | 6,257 | 330 | 145 | 20 | 3,324 | 284 | 2,300 | - | - | - | 488 | 25 |
| 1974 | 3,903 | 1,141 | 21 | 3 | 2,172 | 1,105 | 1,501 | - | - | 3 | 209 | 30 |
| 1975 | 7,829 | 1,559 | 21 | 2 | 6,415 | 1,524 | 1,232 | - | - | 3 | 163 | 32 |
| 1976 | 11,666 | 1,281 | 160 | 104 | 4,247 | 1,148 | 6,963 | - | - | * | 294 | 29 |
| T.Q. | 2,759 | 422 | - | - | 1,070 | 414 | 1,592 | - | - | - | 96 | 6 |
| 1977 | 7,895 | 2,121 | - | - | 5,445 | 2,083 | 2,118 | - | - | 1 | 333 | 36 |
| 1978 | 10,544 | 3,399 | - | - | 9,407 | 3,355 | 938 | - | - | 1 | 198 | 43 |
| 1979 | 11,848 | 2,055 | - | - | 10,375 | 2,026 | 1,473 | - | * | * | - | 28 |
| 1980 | 12,469 | 4,902 | - | - | 11,463 | 4,884 | 833 | - | - | 1 | 173 | 17 |
| 1980-June | - | 6 | - | - | - | 5 | - | - | - | - | - | 1 |
| July | 1,470 | 512 | - | - | 1,470 | 511 | - | - | - | 1 | - | - |
| Aug | 1,223 | 508 | - | - | 1,188 | 507 | 35 | - | - | * | - | 1 |
| Sept | 1,133 | 12 | - | - | 558 | 11 | 402 | - | - | - | 173 | 1 |
| Oct | 1,036 | 511 | - | - | 1,005 | 509 | 31 | - | - | - | - | 1 |
| Nov | 1,595 | 813 | - | - | 1,465 | 812 | 130 | - | - | - | - | 1 |
| Dec | 28 | 14 | - | - | - | 13 | 28 | - | - | * | - | 1 |
| 1981-Jan | 457 | 547 | - | - | 371 | 545 | 86 | - | - | - | - | 2 |
| Feb | 580 | 14 | - | - | 580 | 13 | - | - | - | - | - | 2 |
| Mar | 2,622 | 709 | - | - | 2,440 | 707 | 182 | - | - | - | - | 3 |
| Apr | 2,165 | 509 | - | - | 2,165 | 507 | - | - | - | - | - | 2 |
| May | 1,590 | 306 | - | - | 1,590 | 305 | - | - | - | - | - | 1 |
| June | 945 | 250 | - | - | 945 | 250 | - | - | - | - | - | - |

* Less than $500,000.

## 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 | | | | | |
|---|---|---|---|---|---|---|
| | Total | Agencies' contributions | Employees' contributions | Federal contributions | Donations, service credit payments, and other misc. receipts | Interest and profits on investments |
| 1921-71 | 52,808 | 15,359 | 21,680 | 5,677 | 245 | 9,846 |
| 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.Q. | 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 | 24,153 | 3,596 | 3,627 | 11,946 | 63 | 4,921 |
| 1981 (Est.) | 27,634 | 4,031 | 4,031 | 13,820 | 33 | 5,719 |
| 1982 (Est.) | 29,570 | 4,060 | 4,059 | 14,312 | 34 | 7,105 |
| 1980-July | 598 | 295 | 294 | * | 6 | 3 |
| Aug. | 738 | 336 | 336 | * | 5 | 60 |
| Sept. | 12,622 | 319 | 350 | 11,928 | 7 | 19 |
| Oct. | 672 | 348 | 289 | -* | 7 | 27 |
| Nov. | 672 | 305 | 292 | * | 7 | 68 |
| Dec. | 3,306 | 301 | 311 | * | 8 | 2,686 |
| 1981-Jan. | 729 | 358 | 358 | * | 8 | 5 |
| Feb. | 687 | 301 | 311 | * | 8 | 66 |
| Mar. | 735 | 357 | 340 | * | 10 | 27 |
| Apr. | 678 | 297 | 328 | * | 9 | 43 |
| May | 729 | 304 | 312 | * | 8 | 105 |
| June | 3,511 | 292 | 312 | * | 7 | 2,899 |
| Fiscal 1981 to date | 11,718 | 2,864 | 2,854 | 1 | 74 | 5,926 |

| Fiscal year or month | Total expenditures other than investments | Net increase, or decrease (-), in assets | Assets, end of period | | |
|---|---|---|---|---|---|
| | | | Total | Investments | Unexpended balance |
| 1921-71 | 27,775 | 25,033 | 25,033 | 22,047 | 306 |
| 1972 | 3,778 | 2,957 | 27,990 | 27,668 | 322 |
| 1973 | 4,523 | 3,081 | 31,071 | 30,866 | 205 |
| 1974 | 5,669 | 3,286 | 34,357 | 34,331 | 26 |
| 1975 | 7,071 | 4,290 | 38,647 | 38,607 | 40 |
| 1976 | 8,284 | 4,815 | 43,461 | 43,435 | 26 |
| T.Q. | 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 | 56,160 | 118 |
| 1979 | 12,418 | 7,967 | 64,245 | 64,009 | 236 |
| 1980 | 14,719 | 9,434 | 73,679 | 73,529 | 150 |
| 1981 (Est.) | 17,633 | 10,001 | 83,596 | 83,530 | 66 |
| 1982 (Est.) | 19,926 | 9,644 | 93,268 | 93,202 | 66 |
| 1980-July | 1,289 | -691 | 62,907 | 62,781 | 126 |
| Aug. | 1,290 | -552 | 62,355 | 62,234 | 122 |
| Sept. | 1,299 | 11,323 | 73,679 | 73,529 | 150 |
| Oct. | 1,404 | -731 | 72,947 | 72,811 | 136 |
| Nov. | 1,419 | -747 | 72,200 | 72,058 | 142 |
| Dec. | 1,411 | 1,896 | 74,096 | 73,925 | 170 |
| 1981-Jan. | 1,427 | -698 | 73,398 | 73,257 | 141 |
| Feb. | 1,407 | -720 | 72,678 | 72,542 | 136 |
| Mar. | 1,454 | -719 | 71,958 | 71,808 | 150 |
| Apr. | 1,518 | -840 | 71,118 | 70,994 | 124 |
| May | 1,511 | -782 | 70,336 | 70,212 | 124 |
| June | 1,525 | 1,986 | 72,322 | 72,221 | 101 |
| Fiscal 1981 | 13,075 | -1,356 | 72,322 | 72,221 | 102 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1982 Budget of the U.S. Government, released January 15, 1981.

* 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 1/

(In millions of dollars)

| Fiscal year or month | Receipts | | | | | Expenditures other than investments | | |
|---|---|---|---|---|---|---|---|---|
| | Total 2/ | Appropriations 3/ | Deposits by States 4/ | Net earnings on investments | Other | Total 5/ | Benefit payments | Payments to Railroad Retirement Accounts 6/ |
| 1937-71 | 308,090 | 271,183 | 20,720 | 14,956 | 1,231 | 273,743 7/ | 262,430 | 5,752 |
| 1972 | 37,916 | 32,114 | 3,596 | 1,716 | 488 | 35,848 | 34,540 | 724 |
| 1973 | 43,639 | 37,187 | 4,131 | 1,848 | 473 | 43,623 | 42,170 | 783 |
| 1974 | 50,935 | 43,465 | 4,989 | 2,040 | 441 | 49,483 | 47,847 | 909 |
| 1975 | 58,763 | 50,119 | 5,898 | 2,296 | 450 | 56,676 | 54,839 | 982 |
| 1976 | 62,327 | 52,900 | 6,654 | 2,349 | 423 | 64,296 | 62,164 | 1,212 |
| T.Q. | 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 | [illegible] | 1,448 |
| 1980 | 100,050 | 86,379 | 11,229 | 1,885 | 557 | 103,227 | 100,614 | 1,442 |
| 1981 (Est.) | 113,782 | 105,702 | 11,854 | 1,684 | 542 | 122,431 | 119,543 | 1,594 |
| 1982 (Est.) | 130,246 | 115,581 | 12,718 | 1,267 | 680 | 142,181 | 138,924 | 1,866 |
| 1980-July | 5,895 | 6,016 | -140 | 18 | * | 9,399 | 9,262 | - |
| Aug. | 12,124 | 7,663 | 4,361 | 100 | * | 9,417 | 9,356 | - |
| Sept. | 7,336 | 7,461 | -187 | 63 | * | 9,488 | 8,365 | - |
| Oct. | 10,305 | 9,012 | 1,218 | 75 | * | 9,539 | 9,437 | - |
| Nov. | 8,032 | 7,287 | 660 | 85 | * | 9,540 | 9,432 | - |
| Dec. | 8,623 | 6,570 | 968 | 545 | 540 | 9,623 | 9,521 | - |
| 1981-Jan. | 9,488 | 8,542 | 923 | 18 | * | 9,744 | 9,623 | - |
| Feb. | 10,543 | 10,131 | 219 | 103 | * | 9,805 | 9,725 | - |
| Mar. | 10,888 | 8,530 | 2,192 | 66 | * | 10,039 | 9,907 | - |
| Apr. | 12,988 | 12,503 | 283 | 205 | -2 | 9,851 | 9,738 | - |
| May | 10,933 | 9,571 | 1,301 | 62 | * | 9,858 | 9,754 | - |
| June | 10,383 | 8,636 | 1,089 | 658 | * | 11,509 | 9,827 | 1,585 |
| Fiscal 1981 to date | 92,094 | 80,883 | 8,857 | 1,816 | 538 | 89,509 | 86,964 | 1,585 |

| Fiscal year or month | Expenditures other than investments - Continued | | | | | Net increase or decrease (-), in assets | Assets, end of period | | |
|---|---|---|---|---|---|---|---|---|---|
| | Construction 8/ | Administrative expenses | | | | | Total | Investments | Unexpended balance 3/ |
| | | Reimbursement to general fund 9/ | Bureau of OASI 10/ | Reimbursement to, or from (-), FOI, FHI, and FSMI Trust Funds | Other | | | | |
| 1937-71 | 51 | 1,155 | 4,939 | -591 | 7 | 34,345 | 34,345 | 31,[illegible]7 | 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.Q. | 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 | 30,967 | 22 |
| 1979 | -* | 110 | 971 | -9 | 17 | -3,236 | 27,753 | 27,328 | 425 |
| 1980 | - | 42 | 1,132 | -14 | 10 | -3,177 | 24,576 | 23,577 | 999 |
| 1981 Est.) | - | n.a. | n.a. | - | n.a. | 2,649 | 21,927 | 21,528 | 400 |
| 1982 (Est.) | - | n.a. | n.a. | - | n.a. | -11,935 | 11,993 | 11,593 | 400 |
| 1980-July | - | 3 | 95 | - | 33 | -3,504 | 24,021 | 23,961 | 60 |
| Aug. | - | 3 | 88 | - | -30 | 2,707 | 26,728 | 25,953 | 774 |
| Sept. | - | 3 | 119 | - | - | -2,152 | 24,576 | 23,577 | 999 |
| Oct. | - | 13 | 89 | - | - | 766 | 25,342 | 24,255 | 1,087 |
| Nov. | - | 8 | 100 | - | - | -1,508 | 23,834 | 22,821 | 1,012 |
| Dec. | - | 8 | 94 | - | - | -1,000 | 22,834 | 21,823 | 1,010 |
| 1981-Jan. | - | 15 | 102 | - | - | -256 | 22,578 | 21,762 | 816 |
| Feb. | - | 6 | 74 | - | - | 648 | 23,226 | 22,924 | 302 |
| Mar. | - | 6 | 125 | - | - | 848 | 24,074 | 23,554 | 520 |
| Apr. | --- | -16 | 112 | 13 | 3 | 3,138 | 27,212 | 26,313 | 899 |
| May | - | 4 | 100 | * | - | 1,075 | 28,287 | 27,038 | 1,249 |
| June | - | 4 | 92 | - | - | -1,126 | 27,161 | 25,956 | 1,206 |
| Fiscal 1981 to date | - | 50 | 889 | 13 | 8 | 2,585 | 27,161 | 25,956 | 1,206 |

See footnotes following Table GA-III-3.

## 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 1/ | Appropriations 2/ 9/ | Deposits by States 3/ 9/ | Interest and profits on investment | Other | Total 4/ | Benefit payments |
| 1957-71 | 28,787 7/ | 25,085 | 2,245 | 1,332 | 125 | 22,378 8/ | 20,835 |
| 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 | 7,920 | 6,580 | 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 | 71 | 13,944 | 13,346 |
| 1980 | 17,387 | 14,952 | 1.854 | 452 | 130 | 15,332 | 14,899 |
| 1981 (Est.) | 12,890 | 11,123 | 1,243 | 394 | 130 | 17,453 | 16,861 |
| 1982 (Est.) | 22,072 | 19,505 | 2,114 | 285 | 168 | 19,370 | 18,683 |
| 1980-July | 821r | 766r | 53r | 2 | * | 1,362 | 1,354 |
| Aug | 998r | 991r | 7r | 14 | * | 1,453 | 1,387 |
| Sept | 1,436r | 974r | 462r | 8 | 11 | 1,413 | 1,355 |
| Oct | -2,080 9/ | -1,944 | -194 | 58 | * | 1,446 | 1,391 |
| Nov | 1,059 | 903 | 125 | 31 | * | 1,356 | 1,353 |
| Dec | 1,169 | 814 | 106 | 119 | 130 | 1,397 | 1,359 |
| 1981-Jan | 1,222 | 1,140 | 80 | 2 | -* | 1,416 | 1,387 |
| Feb | 1,532 | 1,410 | 108 | 14 | * | 1,422 | 1,383 |
| Mar | 1,381 | 1,190 | 184 | 8 | * | 1,416 | 1,376 |
| Apr | 1,676 | 1,675 | 109 | -112 | 4 | 1,388 | 1,379 |
| May | 1,463 | 1,323 | 131 | 9 | * | 1,410 | 1,375 |
| June | 1,463 | 1,202 | 154 | 107 | * | 1,431 | 1,370 |
| Fiscal 1981 to date | 8,885 | 7,712 | 802 | 236 | 134 | 12,682 | 12,373 |

| Fiscal year or month | Expenditures other than investments - Con. | | | | Net increase, or decrease (-), in assets | Assets, end of period | | |
|---|---|---|---|---|---|---|---|---|
| | Payments to Railroad Retirement Account 5/ | Administrative: Reimbursement to SSA trust funds 6/ | Administrative: Reimbursement to General fund | Other | | Total | Investments | Unexpended balance 2/ |
| 1957-71 | 199 | 1,186 | 72 | 86 | 6,410 | 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 | - | 329 | 12 | 101 | 2,055 | 9,399 | 7,674 | 1,725 |
| 1981 (Est.) | 30 | 486 | | 76 | -4,563 | 3,119 | 3,089 | 30 |
| 1982 (Est.) | 40 | 564 | | 83 | 2,702 | 3,822 | 3,792 | 30 |
| 1980-July | - | 31 | 2 | -24 | -245 | 8,982 | 7,213 | 1,769 |
| Aug | - | 27 | 1 | 38 | -102 | 8,881 | 7,159 | 1,721 |
| Sept | 12 | 23 | 1 | 22 | 519 | 9,399 | 7,674 | 1,725 |
| Oct | - | 54 | 1 | - | -3,526 | 5,873 | 4,179 | 1,694 |
| Nov | - | 2 | 1 | - | -297 | 5,576 | 3,841 | 1,735 |
| Dec | - | 37 | 1 | - | -228 | 5,348 | 3,600 | 1,748 |
| 1981-Jan | - | 31 | 2 | -4 | -193 | 5,155 | 3,408 | 1,747 |
| Feb | - | 37 | 1 | - | 110 | 5,265 | 3,567 | 1,698 |
| Mar | - | 39 | 1 | - | -35 | 5,230 | 3,506 | 1,723 |
| Apr | - | 40 | -2 | -26 | 288 | 5,518 | 3,802 | 1,716 |
| May | - | 27 | 3 | 4 | 53 | 5,571 | 3,851 | 1,719 |
| June | 29 | 30 | 1 | - | 32 | 5,603 | 3,866 | 1,736 |
| Fiscal 1981 to date | 29 | 298 | 10 | -28 | -3,796 | 5,603 | 3,866 | 1,736 |

Footnotes on following page.

## Section III - Trust Funds

### Footnotes

### Table GA-III-2.

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 transactions under the predecessor Old-Age Reserve Account.

2/ Total includes: $15 million transferred from general fund for administrative and other costs of benefits payable to survivors of certain World War II veterans (60 Stat. 979 and 64 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 $226 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. $230 million for special benefits for the aged. FY 1980 includes $393 million for military service credits and $164 million for special benefits for the aged. FY 1981 and 1982 estimates include $390 and $534 million for military service credits and $150 and $140 million for special benefits for the aged, respectively.

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 Socialand 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.

### Table GA-III-3.

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 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 $142 million for 1979, and $118 million for FY 1980. FY 1981 estimates include $130 million and FY 1982 estimates include $168 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 1967 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.

9/ P.L. 96-403 dated October 9, 1980 provided for a reallocation of Social Security taxes between the Federal Disability Insurance Trust Fund and the Federal Old-age Insurance Trust Fund, retroactive to January 1, 1980. Currents month activity includes the new allocation rates for October 1980 reporting and prior year adjustment from the FDI trust fund to the FOASI trust fund.

r Revised.

* Less than $500,000.

## 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 profits on investments | Other |
| 1966-71 | 24,883 | 19,331 | 2,895 | 1,889 | 526 | 244 |
| 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.Q. | 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 | 25,413 | 20,649 | 871 | 2,596 | 1,040 | 260 |
| 1981 (Est.) | 32,489 | 26,936 | 840 | 3,034 | 1,383 | 296 |
| 1982 (Est.) | 39,101 | 32,017 | 1,055 | 3,582 | 2,061 | 386 |
| 1980-July | 1,577 | 1,473 | - | 100 | 4 | 1 |
| Aug. | 1,881 | 1,858 | - | 14 | 7 | 2 |
| Sept. | 2,660 | 1,786 | - | 871 | 3 | 1 |
| Oct. | 1,670 | 1,461 | - | 199 | 8 | 2 |
| Nov. | 1,938 | 1,693 | - | 234 | 10 | 1 |
| Dec. | 2,410 | 1,526 | 141 | 19* | 543 | 2 |
| 1981-Jan. | 2,369 | 2,212 | - | 150 | 4 | 3 |
| Feb. | 2,922 | 2,704 | - | 202 | 14 | 1 |
| Mar. | 2,736 | 2,351 | 31 | 368 | 13 | -26 |
| Apr. | 3,370 | 3,094 | - | 218 | 4 | 54 |
| May | 2,906 | 2,615 | - | 262 | 28 | * |
| June | 3,571 | 2,373 | - | 308 | 611 | 280 |
| Fiscal 1981 to date | 24,550 | 20,029 | 831 | 2,138 | 1,236 | 286 |

| Fiscal year or month | Expenditures other than investments | | | | Net increase, or decrease (-), in assets | Assets, end of period | | |
|---|---|---|---|---|---|---|---|---|
| | Total | Benefit payments | Administrative expense | Construction | | Total | Investments | Unexpended balance |
| 1966-71 | 21,779 | 21,145 | 633 | 1 | 3,104 | 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 | 256 | * | 1,956 | 9,870 | 9,761 | 109 |
| 1976 | 12,579 | 12,270 | 308 | - | 966 | 10,836 | 10,942 | -106 |
| T.Q. | 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 | 24,288 | 23,793 | 492 | 2 | 1,127 | 14,888 | 14,656 | 232 |
| 1981 (Est.) | 26,954 | 26,507 | 447 | - | 5,535 | 20,025 | 20,005 | 20 |
| 1982 (Est.) | 31,600 | 31,147 | 452 | - | 7,501 | 27,527 | 27,507 | 20 |
| 1980-July | 2,116 | 2,068 | 47 | 1 | -539 | 14,537 | 14,260 | 277 |
| Aug. | 2,031 | 1,997 | 34 | * | -149 | 14,388 | 13,882 | 505 |
| Sept. | 2,160 | 2,114 | 46 | - | 500 | 14,888 | 14,656 | 232 |
| Oct. | 2,279 | 2,238 | 41 | - | -609 | 14,279 | 14,095 | 184 |
| Nov. | 2,083 | 2,039 | 44 | - | -145 | 14,134 | 13,788 | 346 |
| Dec. | 2,397 | 2,357 | 40 | - | 13 | 14,147 | 14,083 | 64 |
| 1981-Jan. | 2,353 | 2,307 | 45 | - | 16 | 14,163 | 13,790 | 372 |
| Feb. | 2,288 | 2,247 | 41 | - | 634 | 14,797 | 14,437 | 360 |
| Mar. | 2,457 | 2,529 | -72 | - | 938r | 15,735r | 15,409 | 325r |
| Apr. | 2,479 | 2,511 | -32 | - | 891 | 16,626 | 16,250 | 375 |
| May | 2,449 | 2,391 | 57 | * | 457 | 17,083 | 16,791 | 292 |
| June | 2,658 | 2,621 | 37 | - | 913 | 17,996 | 17,709 | 286 |
| Fiscal 1981 to date | 21,442 | 21,240 | 201 | * | 3,108 | 17,996 | 17,709 | 286 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Governments Budget estimates are based on the 1982 Budget of the U.S. Government, released January 15, 1981.

1/ Includes nominal amounts of other receipts. Includes receipts and interest from Railroad Retirement Accounts-net settlement of $16 million FY 1967, $44 millon FY 1968, $54 million FY 1969, $64 million FY 1970, $66 million FY 1971, $66 million FY 1972, $63 million FY 1973, $99 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 1968, $617 million FY 1970, $863 million FY 1971, $503 million FY 1972, $381 million FY 1973, $451 million FY 1974 and $451 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. FY 1981 estimates includes $659 million for transitional coverage and $141 million for military credits. FY 1982 estimates includes $808 million for transitional coverage and $207 million for military credits.

* Less than $500,000.

r Revised.

## 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 contributions | Interest and profits on investments | All other | Total | Benefit payments |
| 1967-71 | 8,941 | 4,437 | 4,414 | 787 | -697 | 8,650 | 7,713 |
| 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.Q. | 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 | 10,275 | 2,637 | 6,932 | 417 | 291 | 10,737 | 10,144 |
| 1981 (Est.) | 12,388 | 2,980 | 8,737 | 337 | 334 | 12,985 | 12,295 |
| 1982 (Est.) | 17,770 | 3,472 | 13,464 | 433 | 401 | 14,999 | 14,270 |
| 1980-July | 917 | 230 | 659 | 3 | 25 | 971 | 918 |
| Aug. | 953 | 238 | 684 | 4 | 27 | 981 | 928 |
| Sept. | 969 | 244 | 694 | 6 | 25 | 1,013 | 963 |
| Oct. | 980 | 242 | 705 | 4 | 29 | 1,039 | 992 |
| Nov. | 894 | 231 | 636 | 4 | 24 | 967 | 911 |
| Dec. | 1,166 | 240 | 717 | 181 | 28 | 1,035 | 989 |
| 1981-Jan. | 959 | 239 | 688 | 4 | 27 | 1,024 | 970 |
| Feb. | 955 | 240 | 683 | 7 | 24 | 1,051 | 996 |
| Mar. | 1,008 | 237 | 707 | 9 | 55 | 1,224r | 1,049 |
| Apr. | 917 | 245 | 688 | 9 | -27 | 1,173 | 1,025 |
| May | 969 | 245 | 694 | 6 | 25 | 1,046 | 971 |
| June | 1,081 | 234 | 665 | 159 | 24 | 1,100 | 1,048 |
| Fiscal 1981 to date | 8,929 | 2,152 | 6,182 | 383 | 213 | 9,660 | 8,950 |

| Fiscal Year or month | Expenditures other than investment-Continued | | Net increase, or decrease (-), in assets | Assets, end of period | | |
|---|---|---|---|---|---|---|
| | Administrative expenses | Construction | | Total | Investments | Unexpended balance |
| 1967-71 | 938 | 1 | 290 | 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.Q. | 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 | 591 | 2 | -462 | 4,532 | 4,558 | -26 |
| 1981 (Est.) | 690 | - | -597 | 3,942 | 3,922 | 20 |
| 1982 (Est.) | 729 | - | 2,771 | 6,713 | 6,693 | 20 |
| 1980-July | 52 | 1 | -54 | 4,603 | 4,719 | -115 |
| Aug. | 53 | * | -28 | 4,576 | 4,623 | -47 |
| Sept. | 50 | - | -44 | 4,532 | 4,558 | -26 |
| Oct. | 47 | - | -59 | 4,473 | 4,506 | -33 |
| Nov. | 56 | - | -72 | 4,400 | 4,386 | 15 |
| Dec. | 46 | - | 131 | 4,531 | 4,564 | -33 |
| 1981-Jan. | 54 | - | -65 | 4,466 | 4,468 | -3 |
| Feb. | 55 | - | -96 | 4,370 | 4,430 | -61 |
| Mar. | 176r | - | -217r | 4,153r | 4,092 | 61r |
| Apr. | 149 | - | -256 | 3,897 | 3,869 | 28 |
| May | 75 | 1 | -77 | 3,820 | 3,823 | -3 |
| June | 52 | - | -19 | 3,801 | 3,791 | 10 |
| Fiscal 1981 to date | 709 | 1 | -731 | 3,801 | 3,791 | 10 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates based on the 1982 Budget of the U.S. Government, released January 15, 1981.

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, $206 million FY 1977, $245 million of 1978, $258 million FY 1979, and $291 million for FY 1980. FY 1981 estimates include $334 million and 1982 estimates include $395 million of premiums collected from disabled participants.

* Less than $500,000.

r Revised.

## 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 profits on investments | From FOASI and FDI trust funds 3/ | All other | Memo: From Unemployment Trust Fund 4/ | Total 5/ | Benefit payments |
| 1963-71 | 28,045 | 18,171 | 2,966 | 5,950 | 958 | 834 | 23,189 | 22,087 |
| 1972 | 2,097 | 1,008 | 258 | 749 | 82 | 62 | 2,199 | 2,107 |
| 1973 | 2,356 | 1,189 | 262 | 802 | 103 | 81 | 2,480 | 2,419 |
| 1974 | 2,627 | 1,411 | 254 | 931 | 31 | 9 | 2,679 | 2,649 |
| 1975 | 2,777 | 1,489 | 274 | 1,010 | 4 | - | 3,083 | 3,052 |
| 1976 | 3,266 | 1,525 | 246 | 1,239 | 250 | - | 3,482 | 3,448 |
| T.Q. | 337 | 328 | 9 | - | - | - | 921 | 913 |
| 1977 | 3,597 | 1,908 | 231 | 1,208 | 250 | - | 3,800 | 3,768 |
| 1978 | 3,887 | 1,822 | 197 | 1,618 | 250 | - | 3,983 | 3,952 |
| 1979 | 4,175 | 4,190 | 194 | 1,477 | 313 | - | 4,232 | 4,241 |
| 1980 | 4,400 | 2,312 | 333 | 1,442 | 313 | - | 4,737 | 4,669 |
| 1981 (Est.) | 4,848 | 2,592 | 282 | 1,624 | 350 | - | 5,295 | 5,257 |
| 1982 (Est.) | 5,502 | 3,052 | 174 | 1,926 | 350 | - | 5,827 | 5,773 |
| 1980-July | 38 | 27 | 11 | - | - | - | 428 | 424 |
| Aug. | 404 | 409 | -6 | - | - | - | 433 | 400 |
| Sept. | 257 | 214 | 43 | - | - | - | 418 | 416 |
| Oct. | 73 | 19 | 54 | - | - | - | 428 | 426 |
| Nov. | 485 | 415 | 70 | - | - | - | 431 | 428 |
| Dec. | 557 | 213 | 32 | - | 313 | - | 431 | 428 |
| 1981-Jan. | 45 | 45 | 1 | - | - | - | 435 | 428 |
| Feb. | 467 | 423 | 7 | - | 37 | - | 432 | 429 |
| Mar. | 231 | 223 | 8 | - | - | - | 429 | 428 |
| Apr. | 62 | 49 | 13 | - | - | - | 432 | 428 |
| May | 397 | 388 | 9 | - | - | - | 432 | 429 |
| June | 1,645 | -21 8/ | 51 | 1,614 | - | - | 434 | 429 |
| Fiscal 1981 to date | 3,963 | 1,755 | 244 | 1,614 | 350 | - | 3,883 | 3,852 |

| Fiscal year or month | Expenditures other than Investments-Continued | | | Net lending to (-) or from Unemployment insurance account | Net increase, or decrease (-), in assets | Assets, end of period | | |
|---|---|---|---|---|---|---|---|---|
| | To Unemployment Trust Fund 4/ | Administrative expenses 6/ | All other | | | Total | Investments | Unexpended balance 7/ |
| 1963-71 | 796 4/ | 323 | -17 | - | 4,856 | 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.Q. | - | 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 | - | 40 | 28 | - | -338 | 2,704 | 2,679 | 25 |
| 1981 (Est.) | - | 37 | n.a. | - | -409 | 2,272 | 2,267 | 5 |
| 1982 (Est.) | - | 54 | n.a. | - | -325 | 1,947 | 1,942 | 5 |
| 1980-July | - | 3 | 2 | - | -391 | 2,894 | 2,902 | -8 |
| Aug. | - | 4 | 28 | - | -29 | 2,865 | 2,881 | -16 |
| Sept. | - | 2 | -* | - | -161 | 2,704 | 2,679 | 25 |
| Oct. | - | 1 | -* | - | -355 | 2,349 | 2,328 | 21 |
| Nov. | - | 2 | 1 | - | 54 | 2,403 | 2,354 | 49 |
| Dec. | - | 2 | 1 | - | 126 | 2,530 | 2,498 | 32 |
| 1981-Jan. | - | 6 | 1 | - | -389 | 2,140 | 2,060 | 80 |
| Feb. | - | 4 | -1 | - | 36 | 2,176 | 2,069 | 107 |
| Mar. | - | 3 | -2 | - | -198 | 1,978 | 1,897 | 81 |
| Apr. | - | 2 | -* | - | -370 | 1,608 | 1,476 | 132 |
| May | - | 3 | -* | - | -35 | 1,573 | 1,451 | 122 |
| June | - | 4 | 1 | - | 1,211 | 2,784 | 2,644 | 120 |
| Fiscal 1981 to date | - | 26 | 1 | - | 80 | 2,784 | 2,644 | 120 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1982 Budget of the U.S. Government, released January 15, 1981.

1/ Includes payment for military service credits beginning fiscal 1965. Also includes Federal payment for dual benefits and interest transferred to Federal 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, $96 million FY 1974, $132 million FY 1975, $131 million FY 1976, $136, million Transition Quarter, and $197 million FY 1978, $176 million FY 1979, and $222 FY 1980. Estimates include transfers of receipts to Federal Hospital Insurance of $248 million for FY 1981 and $315 million for FY 1982.

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 employments 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.

4/ For detail see Table GA-III-7. Receipts include repayment and interest.

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.

8/ Includes $246,700 thousand transfer to Federal Hospital Insurance trust fund.

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 | Receipts | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | Employment Security Programs | | | | | Railroad Unemployment Insurance | | | | Interest and profits on investments | All other |
| | | 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 | Advances from general fund 3/ | | | Deposits by Railroad Retirement accounts 7/ | Advances from: Railroad Retirement accounts 8/ | Advances from: General fund | Deposits by Railroad Retirement Board | | |
| 1936-71 | 76,798 | 58,978 | 7,330 | - | 339 | 833 11/ | 2,213 | 796 | - | 114 | 7,244 | 141 |
| 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 | - | - | -9 | 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.Q. | 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 | 15,890 | 12,273 | 2,907 | - | - | - | 193 | - | - | 14 | 503 | - |
| 1980 | 16,195 | 11,915 | 3,246 | - | - | - | 31 | - | - | 14 | 559 | - |
| 1981 (Est.) | 20,000 | 12,606 | 3,558 | 1,176 | - | - | 157 | - | 1,176 | 17 | 1,222 | 87 |
| 1982 (Est.) | 21,743 | 15,460 | 3,975 | 1,235 | - | - | 189 | - | 1,235 | [illegible] | 1,503 | 128 |
| 1980-July | 1,205 | 906 | 323 | - | - | - | 1 | - | - | * | -24 | - |
| Aug. | 2,437 | 1,985 | 434 | - | - | - | 3 | - | - | * | 15 | - |
| Sept. | 310 | 249 | 16 | - | - | - | 31 | - | - | 3 | 11 | |
| Oct. | 1,050 | 847 | 221 | - | - | - | * | - | - | * | -19 | - |
| Nov. | 1,515 | 1,213 | 281 | - | - | - | 5 | - | - | * | 15 | - |
| Dec. | 756 | 132 | 61 | - | - | - | 29 | - | - | 3 | 532 | - |
| 1981-Jan. | 779 | 371 | 402 | - | - | - | * | - | - | * | 6 | - |
| Feb. | 2,222 | 954 | 606 | - | - | 660 | 2 | - | - | * | -1 | - |
| Mar. | 202 | 139 | 2 | - | - | - | 29 | - | - | 3 | 28 | - |
| Apr. | 2,274 | 1,440 | 360 | - | - | 438 | 1 | - | - | * | 34 | - |
| May | 4,719 | 3,849 | 806 | - | - | - | 5 | - | - | * | 59 | - |
| June | 624 | 179 | 9 | - | - | - | 42 | - | - | 3 | 390 | - |
| Fiscal 1981 to date | 14,140 | 9,123 | 2,749 | - | - | 1,098 | 114 | - | - | 10 | 1,045 | - |

| Fiscal year or month | Expenditures other than investments | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Total 13/ | Employment Security Programs | | | | | | | |
| | | State accounts 1/ | Employment Security Administration Account 2/ | | | | Federal Extended Compensation Account 5/ | | |
| | | Withdrawals by States | Grants to States | Payments to general fund: Reimbursements and recoveries | Payments to general fund: Interest on advances and refunds | Salaries and expenses | Temporary extended compensation payments | Repayment of advances from general fund | Reimbursement to State accounts 1/ |
| 1936-71 | 67,505 10/ | 55,495 | 5,528 | 268 | 36 | 173 | 768 | 792 | 1/ 46 |
| 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.Q. | 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 | 16,440 | 14,068 | 1,848 | 16 | 2 | 35 | - | - | - |
| 1981 (Est.) | 23,500 | 20,931 | 2,244 | 16 | 2 | 40 | - | - | - |
| 1982 (Est.) | 21,590 | 18,273 | 2,417 | 19 | 2 | 43 | - | 600 | - |
| 1980-July | 1,664 | 1,490 | 150 | 1 | * | 3 | - | - | - |
| Aug. | 1,555 | 1,366 | 160 | * | * | 3 | - | - | - |
| Sept. | 1,713 | 1,518 | 165 | 1 | * | 2 | - | - | - |
| Oct. | 1,590 | 1,376 | 185 | * | * | 4 | - | - | - |
| Nov. | 1,356 | 1,130 | 200 | * | * | 3 | - | - | - |
| Dec. | 1,728 | 1,532 | 168 | * | * | 2 | - | - | - |
| 1981-Jan. | 1,855 | 1,679 | 140 | 7 | * | 5 | - | - | - |
| Feb. | 1,695 | 1,483 | 175 | 7 | * | 3 | - | - | - |
| Mar. | 1,872 | 1,647 | 185 | 7 | * | 3 | - | - | - |
| Apr. | 1,601 | 1,406 | 167 | -2 | * | 3 | - | - | - |
| May | 1,298 | 1,147 | 128 | 1 | * | 3 | - | - | - |
| June | 1,398 | 1,160 | 211 | 1 | 1 | 3 | - | - | - |
| Fiscal 1981 to date | 14,393 | 12,560 | 1,560 | 21 | 2 | 29 | - | - | - |

## 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 | | | | | | | | | | |
| | Railroad Unemployment Insurance Account 6/ | | | | | Administration fund 9/ | | | | | |
| | Benefits payments | Temporary extended benefit payments | Repayment of advances to Railroad Retirement Accounts 17/ | Repayment of advances to General fund | All other | Administrative expenses | | | Total | Investments | Unexpended balance |
| 1936-71 | 3,323 | 19 | 834 | 19 | 102 | 102 | - | 11,293 8/ | 11,293 | 11,241 | 52 16/ |
| 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.Q. | 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 | 212 | - | 250 | - | - | 9 | - | -245 | 15,717 | 12,711 | 3,006 |
| 1981 (Est.) | 253 | - | - | - | - | 14 | - | 3,500 | 11,386 | 9,186 | 2,200 |
| 1982 (Est.) | 218 | - | - | - | - | 18 | - | 2,153 | 13,539 | 11,339 | 2,200 |
| 1980-July | 19 | - | - | - | - | 1 | - | -459 | 16,238 | 12,951 | 3,287 |
| Aug | 24 | - | - | - | - | 1 | - | 882 | 17,120 | 13,958 | 3,162 |
| Sept | 25 | - | - | - | - | 1 | - | -1,403 | 15,717 | 12,711 | 3,006 |
| Oct | 24 | - | - | - | - | 2 | - | -541 | 15,176 | 12,407 | 2,769 |
| Nov | 19 | - | - | - | - | 3 | - | 159 | 15,335 | 12,655 | 2,680 |
| Dec | 24 | - | * | - | - | 2 | - | -972 | 14,363 | 11,988 | 2,375 |
| 1981-Jan | 25 | - | - | - | - | -1 | - | -1,076 | 13,288 | 11,341 | 1,947 |
| Feb | 27 | - | - | | - | 1 | - | 527 | 13,814 | 11,587 | 2,227 |
| Mar | 29 | - | * | - | - | 1 | - | -1,671 | 12,144 | 10,313 | 1,831 |
| 1981-Apr | 23 | - | - | - | - | 1 | - | 673 | 12,817 | 10,621 | 2,196 |
| May | 19 | - | - | - | - | 1 | - | 3,421 | 16,273 | 14,271 | 2,002 |
| June | 21 | - | - | - | - | 2 | - | -774 | 15,499 | 13,276 | 2,223 |
| Fiscal 1981 to date | 209 | - | - | - | - | 11 | - | -253 | 15,499 | 13,276 | 2,223 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1982 Budget of the U.S. Government, released January 15, 1981

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 reimbursement 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 1938, 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 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, 1958; before that 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. 363). 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, 1958 (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-8. - National Service Life Insurance Fund

(In millions of dollars)

| Fiscal year or month | Receipts | | | | Expenditures other than investments (benefits, net lending refunds, and dividends) | Net increase or decrease (-), in assets | Assets, end of period | | |
|---|---|---|---|---|---|---|---|---|---|
| | Total | Premiums and other receipts | Transfers from general and special funds | Interest and profits on investments | | | Total | Invest-ments | Unexpended balance |
| 1944-71 | 23,203 | 14,178 | 4,783 | 4,837 | 17,380 | 6,423 | 6,423 | 6,403 | 20 |
| 1972 | 773 | 478 | 2 | 292 | 720 | 53 | 6,476 | 6,465 | 11 |
| 1973 | 798 | 487 | 2 | 309 | 519 | 279 | 6,755 | 6,737 | 18 |
| 1974 | 808 | 468 | 2 | 338 | 623 | 186 | 6,941 | 6,915 | 25 |
| 1975 | 835 | 465 | 2 | 368 | 731 | 104 | 7,045 | 7,026 | 19 |
| 1976 | 852 | 452 | 2 | 398 | 633 | 219 | 7,264 | 7,241 | 23 |
| T.Q. | 155 | 147 | 1 | 8 | 136 | 19 | 7,283 | 7,266 | 17 |
| 1977 | 913 | 478 | 2 | 433 | 698 | 215 | 7,498 | 7,485 | 13 |
| 1978 | 940 | 477 | 2 | 460 | 668 | 272 | 7,770 | 7,753 | 17 |
| 1979 | 983 | 452 | 2 | 529 | 785 | 197 | 7,967 | 7,960 | 7 |
| 1980 | 1,044 | 457 | 2 | 585 | 928 | 116 | 8,083 | 8,065 | 18 |
| 1981 (Est.) | 1,135 | 468 | 2 | 664 | 1,036 | 99 | 8,182 | n.a. | n.a. |
| 1982 (Est.) | 1,162 | 473 | 2 | 687 | 1,062 | 100 | 8,282 | n.a. | n.a. |
| 1980-July | 39 | 38 | * | * | 86 | -48 | 8,132 | 8,122 | 10 |
| Aug. | 46 | 43 | * | 3 | 60 | -14 | 8,118 | 8,107 | 11 |
| Sept. | 37 | 36 | * | * | 71 | -35 | 8,083 | 8,065 | 18 |
| Oct. | 35 | 34 | * | 1 | 69 | -33 | 8,050 | 8,042 | 8 |
| Nov. | 38 | 38 | * | * | 55 | -17 | 8,033 | 8,025 | 8 |
| Dec. | 345 | 35 | * | 309 | 80 | 265 | 8,298 | 8,273 | 24 |
| 1981-Jan. | 38 | 37 | * | * | 77 | -39 | 8,259 | 8,252 | 6 |
| Feb. | 45 | 41 | * | 3 | 83 | -39 | 8,220 | 8,206 | 14 |
| Mar. | 44 | 43 | * | 1 | 110 | -65 | 8,154 | 8,142 | 12 |
| Apr. | 43 | 41 | -* | 2 | 86 | -44 | 8,111 | 8,098 | 13 |
| May | 36 | 35 | * | 1 | 73 | -37 | 8,073 | 8,068 | 6 |
| June | 360 | 40 | * | 320 | 92 | 268 | 8,342 | 8,330 | 12 |
| Fiscal 1981 to date | 984 | 344 | 1 | 638 | 726 | 258 | 8,342 | 8,330 | 12 |

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1982. Budget of the U.S. Government, released January 15, 1981.

Note: This fund was established by the National Service Life Insurance Act. of 1940 (38 U.S.C. 720).

* Less than $500,000.

n.a. Not available.

## 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 30,1981

(In millions of dollars)

| Investment securities | | | 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 |
|---|---|---|---|---|---|---|---|---|
| Type and rate | Payable date | Issue date | | | | | | |
| Public issues: | | | | | | | | |
| Notes: | | | | | | | | |
| Bonds: | | | | | | | | |
| 11-3/4% | 2/15/05-10 | 2/15/80 | 154 | 50 | - | - | - | - |
| 7 | 8/15/81 | 8/15/71 | 53 | - | - | - | - | - |
| 3-1/4 | 5/15/78-83 | 5/01/53 | 60 | - | - | - | - | 3 |
| 6-3/8 | 8/15/84 | 8/15/71 | 2 | 15 | - | - | - | - |
| 4-1/4 | 5/15/75-85 | 4/05/60 | 38 | 21 | - | - | - | [illegible] |
| 3-1/4 | 5/15/85 | 6/03/58 | 24 | - | - | - | - | 14 |
| 6-1/8 | 11/15/86 | 11/13/71 | - | - | - | - | - | 100 |
| 3-1/2 | 2/15/90 | 2/14/58 | 56 | 11 | - | - | - | 111 |
| 8-1/4 | 5/15/90 | 4/7/75 | - | - | - | - | 65 | - |
| 4-1/4 | 5/15/87-92 | 8/15/62 | 3 | 81 | - | - | - | 106 |
| 4 | /15/88-93 | 1/17/63 | - | - | - | - | - | 15 |
| 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 | /15/89-94 | 4/18/67 | 41 | 60 | - | - | - | 174 |
| 8-3/4 | 8/15/94 | 8/15/74 | - | - | - | - | 11 | - |
| 3 | 2/15/95 | 2/15/ 5 | 70 | - | - | - | - | - |
| 3-1/2 | 11/15/98 | 11/03/60 | [illegible] | [illegible] | - | - | - | 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 | /15/02-07 | 2/15/77 | 15 | 10 | - | - | - | - |
| Total | | | 2,007 | [illegible] | - | - | 139 | 654 |
| Government account series: | | | | | | | | |
| Certificates: | | | | | | | | |
| 10-5/8 | 6/30/81 | 6/30/81 | - | - | - | - | - | 12,607 |
| 13-3/4 | 7/01/81 | 6/01/81 | - | - | - | - | 65 | - |
| Notes: | | | | | | | | |
| 15% | 3/31/82 | [illegible] | - | - | - | - | 100 | - |
| Bills: | | | | | | | | |
| 7/01/81 | | | - | - | - | - | 151 | - |
| 7/06/81 | | | - | - | - | - | 252 | - |
| 7/16/81 | | | - | - | - | - | 1 | - |
| 8/03/81 | | | - | - | - | - | 150 | - |
| 8/05/81 | | | - | - | - | - | 300 | - |
| 8/13/81 | | | - | - | - | - | 100 | - |
| 9/10/81 | | | - | - | - | - | 151 | - |
| 11/02/81 | | | - | - | - | - | 150 | - |
| 11/04/81 | | | - | - | - | - | 300 | - |
| 11/05/81 | | | - | - | - | - | 400 | - |
| 12/03/81 | | | - | - | - | - | 3 | - |
| 3/25/82 | | | - | - | - | - | 10 | - |
| 4/22/82 | | | - | - | - | - | 57 | - |
| Bonds: | | | | | | | | |
| 7-1/8% | | | 1,141 | [illegible] | 24 | 565 | - | - |
| 7-3/8 | | | 347 | - | 1,732 | 143 | - | - |
| 7-1/2 | | | 2,411 | - | 1,566 | 135 | - | - |
| 7-5/8 | | | - | - | 2,540 | 472 | - | - |
| 8-1/4 | | | 1,056 | 241 | 1,336 | 1,295 | - | - |
| 8-3/4 | | | 1,273 | 502 | 2,310 | 1,056 | - | - |
| 9-3/4 | | | 1,706 | 909 | 2,572 | 115 | - | - |
| 13 | | | 13,760 | 1,758 | 4,689 | 103 | - | - |
| Total | | | 23,393 | [illegible] | [illegible] | 3,792 | [illegible] | 12,607 |
| Agency Securities: | | | | | | | | |
| Participation Certificates: | | | | | | | | |
| 5.20% | 1/19/82 | 1/19/67 | 100 | - | 50 | - | - | - |
| 5.10 | 4/06/87 | 4/05/67 | 50 | - | - | - | - | - |
| 6.40 | 2/11/87 | 2/11/67 | 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 | | | 555 | - | 50 | - | - | - |
| Total | | | | | | | | |

* Less than $500,000.

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| **Federal fiscal operations:** | | | | | | | | | | | | |
| Summary of fiscal operation | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Budget receipts by source | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
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| Investment transactions of Government accounts in Federal securities (net) | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| Trust fund transactions | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 12 |
| Detail of excise tax receipts | 13 | ... | ... | 13 | ... | ... | 13 | ... | ... | ... | ... | ... |
| Summary of internal revenue collections by States and other areas | ... | ... | ... | ... | ... | ... | ... | 13 | ... | ... | ... | ... |
| Federal obligations | 15 | 13 | 13 | 15 | 13 | 13 | 15 | 14 | 13 | 15 | 13 | 13 |
| **Account of the U.S. Treasury:** | | | | | | | | | | | | |
| Status of the Account of the U.S. Treasury | 19 | 14 | 14 | 19 | 17 | 17 | 16 | 18 | 21 | 19 | 21 | 21 |
| Elements of changes in Federal Reserve and tax and loan account balances | 20 | 15 | 15 | 20 | 18 | 18 | 17 | 19 | 22 | 20 | 22 | 22 |
| Gold assets and liabilities of the Treasury | 21 | 16 | 16 | 21 | 19 | 19 | 18 | 20 | 23 | 21 | 23 | 23 |
| **Monetary statistics:** | | | | | | | | | | | | |
| Currency and Coin in Circulation | 22 | 17 | 17 | 22 | 20 | 20 | 19 | 21 | 24 | 22 | 24 | 24 |
| **Federal debt:** | | | | | | | | | | | | |
| Summary of Federal debt | 23 | 18 | 18 | 23 | 21 | 21 | 20 | 22 | 25 | 23 | 25 | 25 |
| Computed interest charge and computed interest rate on interest-bearing public debt | 23 | 18 | 18 | 23 | 21 | 21 | 20 | 22 | 25 | 23 | 25 | 25 |
| Interest-bearing public debt | 24 | 19 | 19 | 24 | 22 | 22 | 21 | 23 | 26 | 24 | 26 | 26 |
| Government account series | 25 | 20 | 20 | 25 | 23 | 23 | 22 | 24 | 27 | 25 | 27 | 27 |
| Interest-bearing securities issued by Government agencies | 26 | 21 | 21 | 26 | 24 | 24 | 23 | 25 | 28 | 26 | 28 | 28 |
| Participation certificates | 27 | 22 | 22 | 27 | 25 | 25 | 24 | 26 | 29 | 27 | 29 | 29 |
| Maturity distribution and average length of marketable interest-bearing public debt | 28 | 23 | 23 | 28 | 26 | 26 | 25 | 27 | 30 | 28 | 30 | 30 |
| Debt subject to statutory limitation | 28 | 23 | 23 | 28 | 26 | 26 | 25 | 27 | 30 | 28 | 30 | 30 |
| Status and application of statutory limitation | 29 | 24 | 24 | 29 | 27 | 27 | 26 | 28 | 31 | 29 | 31 | 31 |
| Treasury holdings of securities issued by Government corporations and other agencies | 30 | 25 | 25 | 30 | 28 | 28 | 27 | 29 | 32 | 30 | 32 | 32 |
| Description of securities of Government corporations and other business-type activities held by the Treasury | ... | 27 | ... | ... | 30 | ... | ... | 31 | ... | ... | 34 | ... |
| **Public debt operations:** | | | | | | | | | | | | |
| Maturity schedule of interest-bearing public marketable securities other than regular weekly and 52-week Treasury bills outstanding | 32 | 31 | 27 | 32 | 34 | 30 | 29 | 35 | 34 | 32 | 38 | 34 |
| Offering of bills | 33 | 32 | 28 | 33 | 35 | 31 | 30 | 36 | 35 | 33 | 39 | 35 |
| New money financing through regular weekly Treasury bills | 35 | 34 | 30 | 35 | 37 | 33 | 32 | 38 | 37 | 35 | 41 | 37 |
| Offerings of public marketable securities other than regular weekly Treasury bills | 37 | 36 | 32 | 37 | 39 | 35 | 34 | 40 | 39 | 37 | 43 | 39 |
| Unmatured marketable securities issued at a premium or discount other than advance refunding operations | 42 | 39 | 35 | 40 | 42 | 38 | 37 | 43 | 42 | 40 | 46 | 42 |
| Allotments by investor classes on subscription for public marketable securities | 47 | 44 | 40 | 45 | 47 | 42 | 41 | 47 | 46 | 44 | 50 | 46 |
| Disposition of public marketable securities other than regular weekly Treasury bills | 50 | 47 | 43 | 48 | 50 | 45 | 44 | 50 | 49 | 47 | 53 | 49 |
| Foreign series securities (nonmarketable) issued to official institutions of foreign countries | 53 | 50 | 46 | 50 | 52 | 47 | 45 | 51 | 50 | 48 | 54 | 50 |
| Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries | 68 | 56 | 52 | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Foreign currency series securities issued to residents in foreign countries | 69 | 57 | 53 | 54 | 56 | 51 | 48 | 54 | 53 | 51 | 57 | 52 |
| **United States savings bonds:** | | | | | | | | | | | | |
| Sales and redemptions by series, cumulative | 70 | 58 | 54 | 55 | 57 | 52 | 49 | 55 | 54 | 52 | 58 | 53 |
| Sales and redemptions by periods, all series combined | 70 | 58 | 54 | 55 | 57 | 52 | 49 | 55 | 54 | 52 | 58 | 53 |
| Sales and redemptions by periods, Series E through K | 71 | 59 | 55 | 56 | 58 | 53 | 50 | 56 | 55 | 53 | 59 | 54 |
| Redemption of matured and unmatured savings bonds | 73 | 61 | 57 | 58 | 60 | 55 | 52 | 58 | 57 | 55 | 61 | 56 |
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| **United States savings notes:** | | | | | | | | | | | | |
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